SURVEY

OF

CURRENT BUSINESS



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Monthly Business Indicators, 1936-41

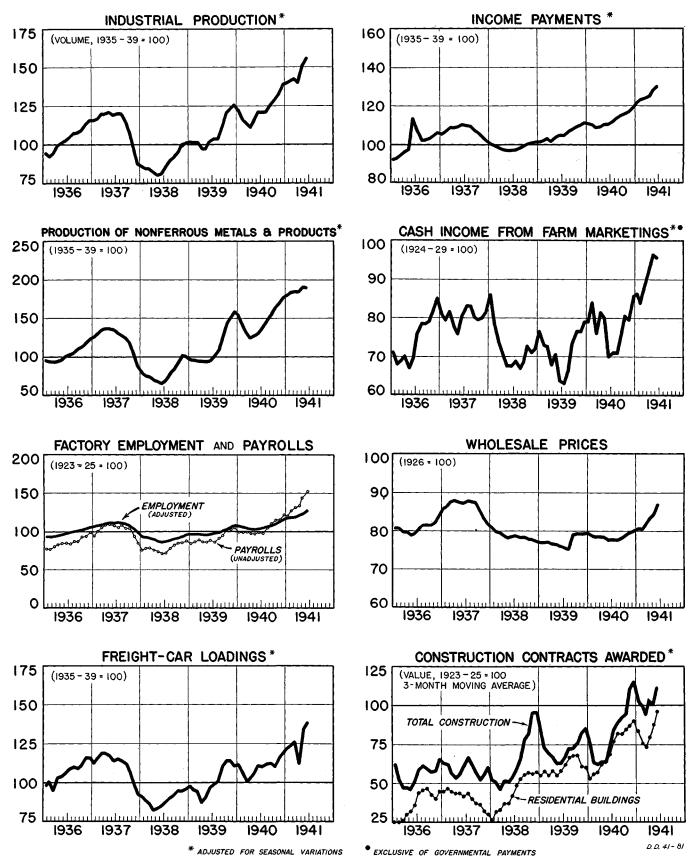


Figure 1.

The Business Situation

BUSINESS activity continued to move forward in July with little evidence of the usual summer dullness. Aggregate production advanced at a pace slightly reduced from that of previous months, but rising demand for material by the armament industries forced curtailment of activity in some civilian lines. Save for isolated instances—notably petroleum, the supply of which to the Atlantic Coast States was reduced by tanker transfers to the United Kingdom—transport facilities remained adequate as weekly freight loadings again approached 900,000.

Construction work was unimpeded, with defense building reaching a peak and housing construction being further expanded. Retail trade made a new peak, with the indexes rising sharply as the usual midsummer slump was not in evidence. Dealers were finding it increasingly difficult to assure prompt delivery of important consumer durables whose output now is about to be generally curtailed.

The multitudinous forces bearing on both supply and demand were perhaps best summarized on the price front, where a general rise was experienced.

The Emergency Price Control Bill of 1941 Introduced into Congress.

That stronger efforts would be necessary to limit effectively the price advance was formally recognized at month's end with the introduction of an emergency price control bill into Congress. The bill as it was originally introduced would make legally enforceable any price or rent ceilings established by those to whom the President delegated his authority. The lack of such definite power has been a source of considerable trouble to the Price Administrator in past weeks.

In addition, the bill provides for a number of other methods of implementing price control. These include, among others, the regulation or prohibition of speculative practices and objectionable marketing methods and the control of inventories. Moreover, the bill would provide authority for the Government to enter the market directly, buying from high-cost producers at prices necessary to encourage maximum output and selling at its own price. Finally, where it might simplify matters administratively, the bill would provide that licenses be required as a condition for conducting transactions.

It is apparent that no over-all price ceiling is anticipated. The bill suggests that in determining the price ceiling for any commodity, consideration be given to the price which prevailed on or about July 29, 1941. However, adjustments can be made for all relevant factors, including speculative price changes, production or transport cost alterations, and the profit situation of the sellers in the year ending July 29, 1941, and subsequently. The President is empowered to obtain all

required information from producers and other sources to make necessary decisions.

A definite lower limit would be established for ceilings imposed on agricultural commodities. The bill set this minimum at either 110 percent of the parity price or the market price prevailing for the commodity on July 29 last, whichever is higher. With the exception of meat animals, cottonseed oil, and wool, prices of leading agricultural commodities were below 110 percent of parity on July 15.

Rents would be brought within the scope of price control only to a limited degree, with the President given the right to designate defense areas within which the rent of lower-cost housing units may be stabilized. The control applies only to units (including newly constructed units which are comparable) that rented for \$15 a room per month or less when the region was designated a defense area. Rents must have risen 10 percent or more above the base before rent stabilization can be effected.

As may be seen even from the above short summary, the powers set forth in the bill are very broad. However, the individuals affected are of course granted the constitutional protection of the courts in respect to their property. To facilitate judicial procedure, a new court—the emergency court of appeals—would be set up. Subsequent to the denial by the Government of a protest regarding any of its orders, the protestant might appeal to this court. The court's decision in turn could be appealed to the Supreme Court.

In turn, violation of the act (including the falsifying of documents or reports) could be punished after guilt were established in Federal court. Moreover, the buyer of a commodity sold in violation of a price ceiling might either recover the sale price or receive triple the amount by which the sale price exceeded the ceiling, in addition to court costs.

The pace of the price advance in July was somewhat modified from that of the preceding 2 months. The weekly index of 887 commodities was up from 87.7 to 89.2—now above the peak of 1937. However, the fast-moving index of 28 basic commodity prices jumped from 146 to 151.

Farm and food prices showed signs of leveling off during the month as the forces initiating the recent move spent part of their influence. In most instances the equivalent of the new loan rate on the commodities subject to loan has either been achieved or closely approximated. Where the Government has purchased in the open market to raise prices, it is believed that a good measure of the original objective has been realized.

Import prices increased further during July as Japan and China were added to the areas from which payment for exports to the United States can only be obtained by license. Under widespread speculative activity, silk quickly moved from \$3.03 to \$3.59 a pound, before a price ceiling of \$3.08 was established. A wide range of other import commodities including tin, rubber, copra, and sugar also advanced somewhat in price.

As the President suggested in his message to Congress asking for price legislation, the rise during recent months in food, household furnishing, and clothing prices has now reached the consumer. These items were principally responsible for the accelerated advance in the cost of living as the Bureau of Labor Statistics' index rose from 102.9 to 104.6 in June.

Creation of the Economic Defense Board.

Events in the international field of great significance to domestic producers assumed a clearer shape in July. Following close upon the freezing of Japanese assets in this country, with a counter action in Japan, was the establishment of a new economic defense board. To this board was delegated the authority to develop our economic policy with foreign countries.

In the recent past such policy has been implemented along four main lines: the control of exports through licensing by the export control board, the foreign funds control dealing with international monetary and property transactions, the control over shipping facilities exercised by the Maritime Commission, and the preclusive buying performed by the Metals Reserve Corporation. Coordination of these activities, as well as the development of others, will be the responsibility of the new board, the members of which include the Vice President, as Chairman, and seven Cabinet Members.

Freezing of the Japanese Assets.

The freezing of the Japanese assets on July 25 added only about 130 million dollars to the more than 7 billion of assets already under foreign funds control.

However, the economic significance of the action lay in its possible effect on trade. Of course, the placing of funds under control need not in itself arrest trade. Other countries whose assets had previously been taken under control (chiefly the continental European countries) had already been blocked from trading with the United States to a large extent and the freezing of assets had little or nothing to do with the cessation of trade.

If it be decided by the President that certain trade should continue with Japan, the necessary licenses could be issued for funds paid to Japanese nationals for current imports. Following upon the freezing order, the Export Control Administrator was directed to "prohibit the exportation of motor fuels and oil suitable for use in aircraft and of certain raw stocks from which such products are derived" and "limit the exportation of other petroleum products... to usual or pre-war quantities." Meanwhile, the at least temporary curtailment of the import trade led to the issuance of an order by the Office of Production Management stopping the processing of raw silk. This fiber has in recent years accounted for

about 60 per cent of the import trade with Japan, and the annual inflow has normally been valued at approximately 100 million dollars. Development of synthetic substitutes would undoubtedly ease the dislocation if imports of the material should stop altogether, but pending clarification of the situation, shutdowns were widespread through the industry.

Other imports from Japan—cotton manufactures, fish, tea being fairly large—are not sufficiently important to cause much dislocation if they should be cut off. Nor has Japan recently been an important market for American merchandise. Within the past year our exports to Japan have been more than halved, and in May were only 6.6 million dollars. Information is not publicly available as to the character of the trade in the most recent months, but through April, shipments of petroleum and steel and their products were the most

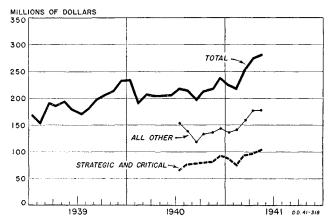


Figure 2.—Imports of Merchandise for Consumption, 1939-41 (U. S. Department of Commerce).

important in dollar terms. Cotton shipments had fallen off very seriously from the previous year, as Japan was drawing her supplies from India, China, and Latin America.

Imports in Heavier Volume.

Despite the spread of foreign funds control, the expansion of export licensing (roughly 43 percent of our exports in May required licenses from the export control board), and the growing difficulties with shipping, both exports and imports were higher in the second quarter than in any other period since 1930.

June exports were reported as 332 million dollars, while imports were placed at 261 million. The total in each case was under that of May, when exports were 376 million dollars and imports 281 million.

May imports—the latest for which any details are available—revealed a continuation of a number of important tendencies. The total value of imports in May exceeded those of a year previous by 38 percent and were 45 percent above the value in May 1939. Only a minor part of the increase since 1939 is the result of price advances.

The changes in the composition of imports usually associated with a rise in the national income had been

further accentuated by the peculiar demands of the defense program and the shortage of shipping facilities. Imports of crude materials and semi-manufactures have advanced steadily in relative importance and in May were 62 percent of the total. Foodstuffs imports continued heavy, while import of finished manufactures had experienced no important decline despite the closing of Continental Europe.

Of the crude materials, the most important, of course, are those classified as strategic and critical. Over the year, the inflow of such materials has risen more steadily and to a larger extent than other imports (see fig. 2). In May, strategic and critical materials valued at 105 million dollars comprised 37 percent of the total; whereas, in July of last year the 65-million-dollar inflow was only 30 percent of the aggregate. The largest of such items has been rubber. This reached United States ports in the record value of 40 million dollars during May, which may be contrasted with a 30 million average in the preceding 4 months and a 20-million-dollar inflow in May 1940.

Other materials important to the defense effort imported in large volume in May were copper (9.9 million dollars); tin (13.7 million); and wool (18.7 million). As the stockpiling program is now conceived, only a portion of the total materials the United States hopes to acquire have been delivered thus far. The proportions vary for different commodities, the stocking of tin, manganese, and chrome, for example, lagging behind that of rubber and tungsten. In many cases, only a part of the imports for the Government actually reach the stockpile, for industrial consumption is of a size as to require use of a portion of these imports each month.

Table 1.—Imports of Merchandise for Consumption, by Countries

[Thousands of dollars]

	May 1939	May 1940	May 1941
Total imports	194, 185	203, 893	281, 351
Canada North America, excluding Canada South America United Kingdom Europe, excluding United Kingdom Japan Asia and Oceania, excluding Japan Africa	17, 647 23, 961 14, 347 42, 368 10, 614	35, 375 23, 883 29, 874 9, 981 26, 559 8, 984 60, 507 8, 729	46, 347 36, 171 53, 742 12, 683 13, 633 11, 136 95, 771 12, 468

With the shift in the composition of imports and the closing of Europe, has come a steady change in the relative importance of various areas as a source of import supply. Imports from Latin America, Africa, and Asia other than Japan—the raw material producing areas—are continuing to grow, both in the aggregate and as a proportion of the total. Receipts in May from each of these areas were approximately double the 1939 rate. Together they formed about 70 percent of total imports, while in 1939 they were only 50 percent of the smaller total. Imports from Canada also have risen sharply, with a value of 48 million dollars in May of this year as against 36 million in May 1940. Ship-

ments from the United Kingdom have been maintained surprisingly well, being about 10 per cent lower in the first 5 months than a year previous.

Shipping of Increasing Importance.

In coming months the volume of imports will be mainly governed by political developments in the Pacific and by the availability of shipping. The situation in regard to shipping is of course steadily worsening and is expected to continue to do so at least until 1942. New construction in the United States during the first 6 months amounted to 327,000 gross tons. But this, plus British construction and the acquisition of 480,000 gross tons of immobilized foreign vessels, have admittedly fallen short of the 2,540,000 gross tons announced as sunk in the same period.

Table 2.—Employment of American Steam and Motor Merchant Vessels of 1,000 Gross Tons and Over During Selected 3-Month Periods of 1939, 1940, and 1941 ¹

	[In gros	s tons]			
Service	Three-mo	onth period	ended—	Increase or June 30, 19	
Set vice	June 30, 1939	Dec. 31, 1940	June 30, 1941	June 30, 1939	Dec. 31, 1940
Merchant fleet, total	8, 127, 773	7, 226, 993	6, 808, 425	-1, 319, 348	-418, 568
Laid-up vessels, total	1, 735, 561 770, 188 965, 373	371, 523	87, 199	-1,597,169 $-682,989$ $-914,180$	
Active in trade, total Foreign trade, total Europe Orient, Far East, and India Australasia Africa South America Nearby foreign ³ Foreign trading foreign ¹ Around the world Coastwise trade, total Intercoastal Other than intercoastal	2, 094, 212 704, 649 213, 181 64, 554 81, 754 319, 515 532, 562 75, 880 102, 124	2, 434, 408 2 60, 135 732, 027 93, 564 247, 461 484, 624 631, 916 12, 148 172, 533 4, 071, 400	290, 824 463, 246 873, 560 81, 183 163, 308 3, 853, 892 573, 674	+721, 929 -630, 022 +553, 959 +37, 699 +209, 077 +143, 731 +340, 998 +5, 303 +61, 184 -444, 108 -448, 478	+381, 733 +14, 492 +35, 113 +8, 689 +43, 363 -21, 378 +241, 644 +69, 035 -9, 225 -217, 508

¹ Does not include Lake or River tonnage.

2 Portugal and Spain only.
3 Includes Canada, Mexico, Central America, West Indies, and North Coast of South America to and including the Guianas.

4 Ships engaged in operations in foreign ports. Source: United States Maritime Commission.

Insofar as American-flag shipping itself is concerned, the over-all depletion has created the necessity for an emergency pool of American vessels which is to total 2 million gross tons. A proportion of this tonnage already has been made available to the British, especially for hauling material and supplies to the Red Sea and Far East, from the United States. Of course, these vessels are in many instances bringing back necessary materials to the United States.

Transfers to the British and other foreign flags, as well as further requisitioning of vessels by the Army and Navy, more than offset new construction and reduced the merchant fleet of the United States 419,000 tons between December and June, leaving a total of 6,808,000 tons. Since the outbreak of war, the Army and Navy have acquired 1 million tons, or about one-eighth of our prewar merchant fleet.

But as table 2 indicates, American vessels active in trade increased more than 150,000 tons from the last quarter of 1940 to the second quarter of 1941 despite the reduction in the size of the total fleet. This increase was accomplished by returning to service 583,000 tons of vessels previously in lay up, only 138,000 tons now remaining in that category.

The heavier tonnage operating to nearby foreign routes has constituted the major shift in the employment of American vessels since the end of 1940. For the most part, this gain was achieved at the expense of the intercoastal ship lanes.

Reports of ship clearances from American ports show that the expansion of United States tonnage active in our trade has been offset by an almost equal decline in foreign shipping. Though the volume of goods flowing from and to the United States has to this time risen in the face of reduced shipping space, it is apparent that a severe shortage of shipping space now is general insofar as commercial cargo is concerned. Latin American trade has been less seriously affected than that from other areas, while Far Eastern trade has suffered the most. Despite the growing difficulties, however, shipping should continue to be sufficient to haul essential materials.

For 1942 the shipping outlook has been considerably brightened by the Maritime Commission's request to Congress for authority to expand the present shipbuilding program. Under the proposed revision, 6,642,000 deadweight tons would be delivered in 1942, more than double the amount previously expected and well exceeding the current rate of sinkings. A similar tonnage would be delivered in 1943.

Output Expands at Slower Pace.

Industrial production advanced somewhat more slowly in July than in the preceding 2 months as some industries cut output because of seasonal and other considerations.

In every industry, however, demand has remained extremely heavy. New business flowing to manufacturing industries in June had shown no signs of slowing its record-breaking pace. The Department of Commerce index of new orders for that month rose to a new high of 228, up 10 percent even from the unusual volume of the previous month. Though almost all industries reported heavier shipments (the index advanced from 180 in May to 190 in June), order backlogs in industries producing durable goods again expanded and at the beginning of July were almost 3 times those of a year earlier.

Where July output fell, as in the automobile, steel, and anthracite coal industries, the reduction was less than that which usually has occurred in past years. Moreover, in those industries producing directly for defense needs, such as the machinery, shipbuilding, aircraft, and railway equipment lines, output gains continued unabated. The net result was another substantial advance in the Federal Reserve's adjusted index of

industrial production, which appeared on the basis of preliminary returns to have reached 162, a rise of 5 points over the June level. At this rate, the advance in the unadjusted index would have been limited to a single point, leaving it at 158.

Production Rate Now Double That in Last War.

Whereas a year ago, military output in this country was only a small fraction of total production, it now is beginning to assume, after months of "tooling up," a substantial proportion of a much larger production volume. Some appreciation of the present level of aggregate industrial output is gained from noting that it is just double that in the middle of 1938.

Moreover, the mid-1938 production level was approximately that which prevailed throughout the whole period of the first World War, as may be seen by reference to figure 3. The present upswing is radically different from the experience of a quarter of a century

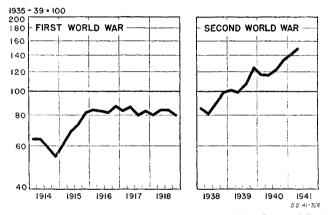


Figure 3.—Index of Industrial Production Adjusted for Seasonal Variations, First World War, 1914-18, and Second World War, 1938-41 (First World War data, U. S. Department of Commerce; Second World War data, Board of Governors of the Federal Reserve System).

ago, when after an initial advance in 1915, first the lack of plant, then a shortage of additional labor (caused partly by growth of the armed forces), and increasing frictions within the economy precluded any further advance.

The availability of unemployed labor and plant has made it possible to bring about the great expansion of the past year with a minimum of friction. For the time being, labor shortages are still a problem of secondary importance. The chief difficulty now is an inadequate capacity, both of finished plant and required raw materials, for producing the type of commodities in sufficient volume needed by the country at this time.

These capacity deficiencies are being rectified to some extent. But the raw material problem, particularly in the metals, has grown increasingly serious, and in July it became more evident that consumer goods industries competing for scarce metals must face an accentuated curtailment of output.

Meanwhile, automobile production continued to be exceptionally heavy for the model year end. Produc-

tion of 463,000 units (including a small Canadian output) was a decrease of 15 percent from the previous month, but in recent years the decline has averaged more than that.

Steel production, one of the metals in short supply, was down slightly in July, output being at about 96 percent of capacity. Producers complained of depleted stocks of scrap and an inadequate supply of pig iron. The two may be substituted for one another in the production process to some extent, and the Office of Production Management, looking to the future, recommended the construction of 6,500,000 tons of pig iron capacity. This, the largest addition in the history of the industry, would be completed in about 18 months.

The Supply of Copper.

Copper is another metal so necessary to the arts of war that a threatened shortage has developed very quickly. Despite record domestic output (June mining of 80 million tons was 9 percent over a year earlier) and unprecedented imports of refined copper, estimates point to a total supply this year that will probably fall short of civilian demands, after the satisfaction of direct and indirect defense needs, by 200,000 or more short tons.

The copper situation is particularly interesting as an illustration of the rapidity with which defense developments have altered the raw material outlook of many producers of civilian goods. As late as last fall it was believed by most observers that the copper supply would be adequate, though supplies of certain other metals might become short. The United States was typically a net exporter of copper; there had been no difficulty aside from price in expanding supplies in World War I; moreover, United States companies had large mines in Chile and Mexico, whose surplus could be made available for this country's needs.

These observers, however, underestimated the magnitude of the defense program, the disproportionately large amount of copper required by the equipment of modern warfare, and the degree to which demand would be expanded by the high level of income induced by defense expenditures. Nor did most observers foresee the rapidity or the degree in which the shipping situation would be altered, making it difficult to enlarge imports.

The current copper supply stems from a number of sources, shown in figure 4. In the current year, copper refined from domestic ores (roughly equivalent to domestic mine output) will be 1 million tons or more, slightly better than the previous record year of 1929. To this may be added 100,000 tons of secondary copper obtained from primary refiners.

Imports of refined copper, expanded enormously from any previous volume, were expected to be 600,000 tons this year, the Metals Reserve Company having contracted for 500,000 tons to be brought in duty free Almost all of this import is from South America, and

the quantity is the maximum obtainable from that continent at this time. In addition, about 200,000 tons of foreign ore are imported from Mexico, Canada, and the Belgian Congo, refined under bond for reexport, and sent for the most part to Great Britain.

Excluding the latter import and allowing for lagging deliveries to the Metals Reserve Company because of the shipping situation, the total supply available this year for all uses probably will be in the neighbor-

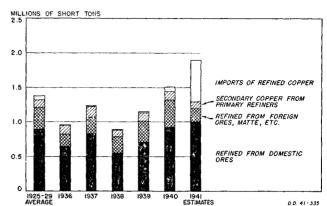


Figure 4.—United States Supply of Refined Copper, 1925-29 Average and

Note.—Data for 1925-29 average and 1936-40 are from the U.S. Bureau of Mines except data for secondary copper which are from the American Bureau of Metal Statistics, Estimates for 1941 by the U.S. Department of Commerce and the Office of Production Management.

hood of 1,650,000 tons. It should be pointed out, however, that these calculations do not include about 300,000 tons of secondary copper recovered by other than primary refiners, in brass, bronze, and other scrap, and used again in alloy form.

Requirements on a basis comparable to the above supply figures, including lease-lend deliveries, are estimated by the Office of Production Management at about 1.9 million tons. At least one million tons will be required for direct defense and the maintenance of essential services such as power transmission and communications. In 1942, this figure will be even larger.

Confronted with a shortage, the Office of Production Management on May 31 issued a General Preference order placing copper under mandatory control, and refiners were ordered to set aside each month for allocation by the Director of Priorities an amount equal to 20 percent of April production. Metals Reserve Company copper was also to be so allocated. On July 9 this order was amended to require both fabricators and refiners to accept orders bearing preference ratings and to use available copper first for such orders. Since early August the entire supply has been allocated by the Division of Priorities and the Office of Civilian Supply.

Whether the supply of copper can be expanded beyond the level now envisaged for 1942 depends upon possible expansion of domestic mine output. Some domestic refining capacity still remains unused. That it is still possible to undertake the opening up of large new low cost ore reserves is shown by the Morenci, Arizona, property of Phelps-Dodge which around November will begin to add 75,000 tons annually to domestic production. But this mine took 5 years to develop. Even existing high-cost mines in Michigan and Arizona which may be reopened if a subsidy is granted, and can possibly produce up to 150,000 tons, will take 6 months to a year to get back into production. However, the Office of Price Administration and Civilian Supply is at present pushing plans for payment of a subsidy where it is required. Moreover, arrangements are being made for extension of financial and amortization provisions for new capacity similar to those employed in the construction of defense plants. The most favorable development of such plans would increase total supply barely to 2 million tons in 1942.

A ceiling price for copper of 12 cents a pound was set on August 5. The bulk of the output had been moving at that figure; although custom smelters and smaller producers were selling at the previous ceiling price of 12½ cents. While it is interesting to compare these prices with the bulk line price of 23½ cents fixed in 1917 by the War Industries Board, when a large part of the output cost only 12 cents per pound to produce, it must be remembered that costs of mining and processing have been substantially reduced since, as a result of improved technology.

It is clear that the initial incidence of restriction on use will fall on such articles as automobiles, radios, air conditioning apparatus, oil burners, water heaters, refrigerators, washing machines, and yacht fittings. But a 50-percent cut in output of these items, which, account for 20–25 percent of domestic consumption, would save only 150,000 tons of copper. Hence, other uses, including possibly building, will have to be denied or substituted for in 1942. Plastics can be substituted in a few lines. But the substitution of other nonferrous metals generally is not feasible as they are as scarce or scarcer.

The Nature of the Recent Inventory Advance.

Part of the rise in output occurring during the past year has appeared in the form of larger inventories. Most of this accumulation has been concentrated in the manufacturing industries, though goods in the hands of wholesalers and retailers have also increased somewhat. Thus, in June, the Department of Commerce index of manufacturers' inventories advanced to 128, an accumulation during the month of 200 million dollars—smaller than that in May but still representing a substantial rate of investment.

Total inventories at the end of June could be roughly valued at about 21.9 billion dollars, an increase of 1.1 billion from the revised December estimate. Thus, the rise in the first 6 months of this year was only slightly smaller than the 1.2 billion expansion in the previous half year.

Practically all of this increase was associated with the manufacturing industries, as their inventory rose in value 1.1 billion dollars to the record high of 13.7 billion.

Stocks in the hands of the trade showed divergent movements. Wholesalers expanded their holdings about 400 million dollars, with a total value in June in excess of 3.2 billion. Census reports indicate that a very considerable amount of this increase was in the hands of food and produce dealers, and these dealers have been faced with a more rapid price advance than others. Hardware dealers also had expanded stocks more than the average.

Retailers, on the other hand, had actually reduced inventories in the aggregate as depleted automobile stocks were only partially offset by larger store inventory. Total retail holdings were valued very roughly at 5 billion dollars as of the end of June, down about 400 million dollars from December. Automobile dealers held under 300,000 units in stock, as contrasted with 450,000 in December. But the Federal Reserve adjusted index of department store stocks stood at 77 (1923–25=100), 8 percent above December (on a value basis) and just one point below the recent high in 1937.

Further evidence has been gathered to suggest that the bulk of the inventory accumulation by manufacturers has been for the most part a normal accompaniment of a rapidly expanding level of production. Though manufacturers' inventories are now the highest in history, both in dollar value and physical volume, for manufacturing as a whole, the ratio between total physical stocks and production is lower today than at any other time in the past several years.

Only a small part—less than 5 percent of the 16 percent aggregate increase in value from May 1940 to May 1941 (the latest month for which detailed data are available) can be attributed to revaluation because of price changes.

As shown in figure 5, over the past year the inventory growth in its aggregate has consisted exclusively of raw materials and goods in process, the two increasing in value 20 and 50 percent, respectively. The value of finished goods remaining in the hands of manufacturers actually was 5 percent smaller in May 1941 than in May 1940.

It is useful to compare the inventory expansion of the past year with that of the year previous (which included the speculative inventory upswing in the fall of 1939). In this earlier period, both raw materials and finished goods stocks rose to a much greater extent as compared to the advance in output than has been the case during the past year.

On an absolute basis, rough estimates for the May 1940–May 1941 period indicate that the increased inventory was about equally divided between raw materials and goods in process, while finished goods

inventory declined some 300 million dollars or about one-third of the expansion of the other types. The absolute increase of goods in process is even more striking when it is remembered that in recent years this type of inventory has constituted only about 15 percent

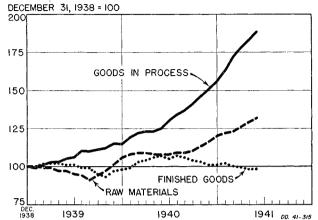


Figure 5.—Indexes of Value of Manufacturers' Inventories, December 31, 1938-May 31, 1941 (U. S. Department of Commerce).

of the total, with raw materials accounting for 40 percent and finished goods 45 percent.

Thus, the form which the increased inventories have taken suggests that accumulation for speculative purposes has been of secondary importance. Such a conclusion is substantiated further by examination of the industries most actively engaged in expanding stocks. About two-thirds of the increase is held by producers of durable goods. Moreover, by far the largest accumulation has been in industries expanding output very markedly for defense needs: iron and steel, machinery, nonferrous metals, and railroad equipment. As might be expected, finished goods inventory held by these manufacturers has declined to a necessary minimum.

The Rising Volume of Residential Construction.

Construction activity again expanded in July. As pointed out in detail last month, defense building was scheduled to reach a peak this summer, with very heavy construction of plant, airports, and various military and naval bases more than offsetting a marked decline in cantonment building. In addition utility construction has been the heaviest since 1930. But of as much importance as any other single factor in lifting construction activity to its current high level has been a very large demand for residential building.

The magnitude of the residential building likely to be accomplished this year is shown in figures 6 and 7. Following a decade of rapid decline and slow recovery, this year will probably witness the construction of close to 650,000 nonfarm dwelling units, a number only 8 percent smaller than the average of the twenties, though about 30 percent below the peak volume of 1925.

The present heavy demand is chiefly the result of the high level of income, the extraordinary internal migration now under way, and the relatively small amount of building in the middle thirties. From 1930 to 1940, an average of only 220,000 nonfarm dwelling units were started annually compared with an average annual increase in the number of families of about 323,000. This left the Nation with an exceptionally large backlog of unfilled housing needs at the beginning of the present decade.

Moreover, the defense program has created the necessity for an exceptionally large-scale movement of workers into defense areas both for construction and production jobs. For example, Detroit, typical of various defense areas throughout the country, anticipates a net inflow of some 75,000 workers.

It is apparent that much of the housing need at the moment is of an essential character and cannot be

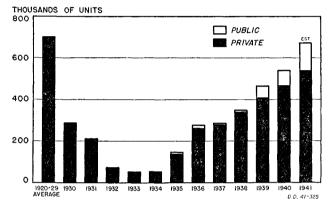


Figure 6.—Number of New Dwellings in Nonfarm Areas by Type of Ownership, 1920-41 (U. S. Department of Labor, except for 1941 which was estimated by the U. S. Department of Commerce).

postponed. However, some curtailment of the nonessential building appears inevitable before the year is out, through operation of the priorities system. No shortage of building labor is yet apparent as in the last war, when competing types of construction drained workers from residential building. Moreover, no overall shortage of materials is yet in evidence or is likely. But dealers are experiencing growing difficulty in obtaining delivery of metal products and fixtures, particularly for plumbing, heating, and refrigeration.

Residential building uses only small fractions of the total supply of the scarce metals—700,000 homes of average size would take less than 4 percent of the copper and zinc supply. Nevertheless, priorities already are exerting some retarding influence and plans are being formulated to give necessary housing in defense areas a high priority rating. Transport difficulties such as those now appearing in west-coast lumber centers may also have a dampening effect on building activity.

The nature of the present housing demand has made necessary a large amount of public building. An initial coordinated program has been undertaken by various Federal agencies providing for about 125,000 dwelling units at a cost of 493 million dollars. Another bill is

now before Congress, which will appropriate a further 300 million.

As of July 26, contracts had been let for 76,000 public housing units, and 25,000 of these had been constructed. About two-thirds of the completed units are for use by married enlisted personnel and civilian employees of the Army and Navy.

From now on emphasis will swing heavily to housing units for civilian industrial workers as newly constructed private and Government plans are brought into production. In addition to public housing, it is estimated that a large proportion of the private residential building is being undertaken in defense areas. Last year these regions contained about two-thirds of the aggregate residential construction and at least this proportion is expected in 1941.

A significant aspect of the present increase in residential building activity is its occurrence in the face of rising costs. During the past year building costs have

advanced about 10 percent, with higher wage rates and higher material prices contributing about equally to the increase.

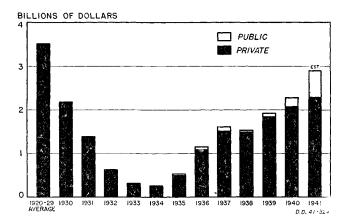


Figure 7.—Expenditures for Residential Construction in Nonfarm Areas by Type of Ownership, 1920-41 (U. S. Department of Commerce).

Income Payments by States

By Frederick M. Cone

WITH the exception of one State, total income payments made to individuals in the various States were larger in 1940 than in 1939. If the States be banded into regional groups, every region received increased income. For the country as a whole, the aggregate of income payments reached 75,512,000,000 dollars, an advance of 7 percent above that of the previous year.

Although the increase in income was largest in the industrial areas of the country in 1940, and smallest in the agricultural sections, it was surprisingly uniform as among the different regions. The evidence is clear, therefore, that the stimulus of defense production was having favorable repercussion on an almost nation-wide basis.

Increases of 8 percent appeared in income payments to the New England and Pacific Coast States, in both of which areas defense production is of particular importance. A similar gain was registered by the East North Central States, containing a variety of heavy industries essential to the defense effort. The highly industrialized States of the Middle Atlantic area showed the somewhat smaller advance of 6 percent for the period. Though the sharp rise of industrial activity in the South Atlantic States was partly offset by a decline in the foreign demand for tobacco and a slight drop in farm income, income payments in this area rose 7 percent.

The agricultural States of the West North Central and Mountain areas benefited indirectly from the industrial pick-up, and their higher farm income brought an increase in total income payments of approximately 6 percent, slightly less than the national average. Only in the deep Southern regions were the effects of the rise in manufacturing activity less marked. There the decline in farm income held the income payment advance to about 4 percent.

The individual States themselves showed gains widely dispersed about the 7 percent increase for the continental United States as a whole. Connecticut led the Nation as its 12 percent increase in income payments attested to the importance of defense industries in that highly industrialized State. California, center of the vital airplane industry and an important shipbuilding State, experienced an industrial boom similar in magnitude to that of Connecticut. However,

in California factory pay rolls account for only 15 percent of the State's income as compared with 34 percent for Connecticut; so the resultant rise in income was only 9 percent.

Following closely upon Connecticut was Michigan, recording an 11-percent increase over 1939, largely as a result of a marked rise in automobile and defense output. Increases of 9 and 10 percent were shown by several other industrial States and by scattered States in the agricultural sections of the country, particularly the Mountain States where mining plays an important

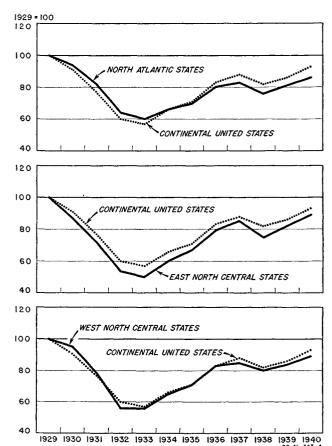


Figure 8.—Indexes of Income Payments for Continental United States and the Northern Regions, 1929-40 (U. S. Department of Commerce).

part in the State economy. But for the most part, increases in the predominantly agricultural States ranged between 4 and 6 percent. Mississippi had a slightly smaller volume of income payments in 1940 than in 1939.

It should be noted that the changes in income payments understate to some extent the changes in economic activity as between different regions. The distribution of certain types of income, notably the return to capital, is nationwide in character and inde-

¹ The income payments totals shown in this article differ slightly from the annual totals of the monthly income payments shown in the July Survey of Current Business. The differences are largely attributable to salaries and wages received by employees of the Federal Government domiciled abroad or in the territories and possessions. Another item of some importance is the small volume of dividends and interest paid out by domestic corporations and received by residents of Hawaii, Puerto Rico, and Alaska.

pendent of purely local conditions. Other forms of income, such as relief and social insurance benefits, are designed to cushion the effects upon income recipients of the cyclical fluctuations in income arising from productive activity and therefore tend to vary inversely with salaries and wages.

As compared with a 9-percent rise in salaries and wages paid out in the Nation as a whole, Connecticut pay rolls for 1940 showed an increase of 16 percent over the preceding year. Important increases were also recorded for Michigan (14 percent) and Indiana (12

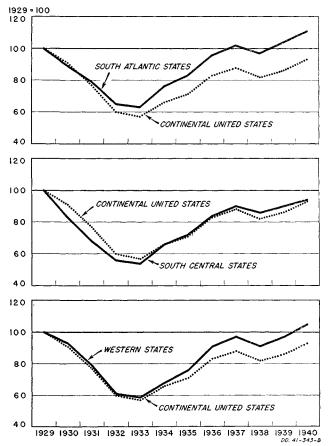


Figure 9.—Indexes of Income Payments for Continental United States and the Southern and Western Regions, 1929-40 (U. S. Department of Commerce).

percent). In the agricultural States of the Southwest, on the other hand, employees' income rose only 5 percent, though in these States such income is a much less important component of the whole.

Income Payments Thus Far in 1941.

Most of the expansion in income payments in 1940 occurred in the final 6 months. Since that time the rise has been continued at an extremely rapid pace and in the first 5 months of this year income payments were 13 percent above a year ago. Every section of the country has participated in the increase and in each instance the percentage rise has been greater so far this year than in 1940 as a whole.

Again the effects of the defense program are quite obvious. Income payments in New England, a center

of shipbuilding and aircraft manufacturing, are up 16 percent from January through May. The South Atlantic and Pacific States have also received a relatively large volume of contracts for naval and aircraft construction, but in these areas the moderate increase in agricultural income has served to temper the resultant expansion somewhat and consumer income rose by 13 and 12 percent, respectively. Though the East North Central States have received a relatively small volume of contracts, they contain much heavy industry and income payments are up 15 percent. The largest defense contract volume has fallen to the Middle Atlantic States. But the defense work is not out of proportion to the industrialization of the region, so income has risen 13 percent, the average for the Nation as a whole.

It is in the agricultural regions that the smallest gains are shown, with an average income increase of 8 percent since the opening of the year. However, the improvement in these areas will be greater for the remainder of the year as a result of the recent advance in agricultural prices.

Table 1.—Percent Distribution of Defense Contracts and Value Added to Products by Manufacture, by Geographic Divisions, and Percent Increase in Income Payments for Each Geographic Division

		f national tal	Percent income pa	
Division	Defense contracts awarded June 1940– June 1941 ¹	Value added by manufac- ture, 1939 ²	JanMay 1941 from from Jan May 1940	1940 from 1939
United States	100.0	100.0	13	
New Ergland	13.0	9.8	16	
Middle Atlantic	27. 3	29.8	13	
East North Central		31. 5	15	
West North Central	4.9 11.4	5. 5 9. 0	12	<u> </u>
East South Central		3.4	9	i
West South Central		3. 4	10	ì
Mountain		1. 1	9	ě
Pacific	15.0	6. 5	13	Š

Data from State Distribution of Defense Contract Awards, Office of Production Management.
 Census of Manufactures, 1939, U. S. Bureau of the Census.

Movements from 1929 to 1940.

Of equal interest are the changes in income payments of different regions over a longer period of time. The comparative rise or decline of income in different States over the decade is the net result of a whole host of factors, including changes in population, the degree of industrialization, the nature of the industries in the regions, the character of the stimulus to industrial activity, and so on. Thus, in more than one-third of the States income payments in 1940 exceeded those of 1929, though payments for the country as a whole were 8 percent less in 1940 than in 1929.

Moreover, in contrast with the 1939-40 rise in income, which was somewhat heavier in the industrial sections of the national economy, the 19 States having an increase over the 12-year period were concentrated for

the most part in the Southern and Western regions of the country. Only in two of the populous States of the industrial Northeast was 1940 income above that of 1929.

The accompanying charts illustrate the relative trends in income payments over the years 1929-40 for six major geographic regions. Table 2 presents the relative movements in per capita income for certain significant years, together with ratios indicative of the income structure of the various regions.

The North Atlantic States, which include New England and the three populous States of the Middle Atlantic group, are in the main highly urbanized and have a diversified industry. In 1940 these nine States contained 27 percent of the Nation's population but received 35 percent of its income. During the post-1929 downswing income in the North Atlantic States declined less than that over the country as a whole. However, it failed to respond as completely as in other regions to the forces of recovery, and in 1940 income in these States was 13 percent below the 1929 level as compared with an 8 percent decline for the continental United States as a whole. Within the North Atlantic group the New England States, whose industries are more heavily devoted to consumers goods, made a better showing in all years. Nineteen-forty income in the New England States was within 8 percent of the 1929 figure. The smallest recovery relative to 1929 for the region was in New York, principally because of the decline in the finance industry and the continued low construction activity in that State.

The East North Central group of States is also highly industrialized but specializes to a great extent in the production of durable goods. Agriculture is of much greater importance here than in the North Atlantic States. Compared to the country as a whole this region experienced a very sharp drop in income from 1929 to 1933 but the recovery in later years was very pronounced and by 1940 the boom in the heavy industries had carried consumer income to within 10 percent of the 1929 volume Variations within the group were extremely wide. In 1940 Indiana income was only slightly lower than in 1929,

while the income of Illinois was 18 percent below the predepression level.

The West North Central States are predominantly agricultural in character, with activity being devoted largely to the production of staple commodities. For recent years agricultural income has represented about 22 percent of all income payments in this region as compared with 9 percent for the United States. Despite the specialized nature of its economy, the trend in income in this area for the period 1929-40 approximated that for the country as a whole. But several of the States suffered a decline in population within the intercensal period and the population in the region expanded only 2 percent as compared with a 7 percent increase for the United States. In per capita terms, therefore, 1940 income for the West North Central States was only 13 percent under 1929, while that for the Nation had been reduced 15 percent.

The South Atlantic States are relatively heterogeneous in character. Over the intercensal period the region as a whole experienced a marked advance in urbanization and in specialization in light industries, so that all States had heavier income payments in 1940 than in 1929 save the State of West Virginia, where 1940 income payments were only slightly below 1929. Nineteen-forty income was actually 11 percent greater than at the beginning of the period. Population increase was also substantial in this section of the country and as a result per capita 1940 income was 2 percent below the comparable average for 1929. Indicative of the expansion in productive activity in the South Atlantic region was the 13 percent higher employees' income in 1940 than in 1929. In contrast, salaries and wages in all other geographic regions were substantially below the 1929 level except in the Western States, which had a rise of 4 percent.

In the South Central States the economy is predominantly agricultural and still largely dependent upon cotton. The section as a whole has the lowest per capita income in the Nation, accounting in 1940 for 18 percent of the population and only 10 percent of the Nation's income. Income payments in this

Table 2.-Income Payments by Regions, for Selected Years, 1929-40

	Percent of popu- lation in	Percent of popu-	Per ca come pa (dol		Range of State per capita in-	Index	es of		apita 929=10		e payn	nents,	Agricul- tural in- come as	Salaries and wages in manufac-		compositi ent distribu	
Geographic division	cities of 25,000 and over, 1940	lation 20-64 years old, 1940	1929	1940	come pay- ments in 1940 (dollars)	1932	1933	1936	1937	1938	1939	1940	percent of total income,	turing as percent of total salaries and wages, 1940	Employ- ees' com- pensa- tion	Entre- preneurial with- drawals	Divi- dends, interest, etc.
Continental United States	40. 1	59.0	677	573	195–960	58	55	78	83	75	80	85	8. 7	32.1	68. 9	16. 3	14.8
New England Middle Atlantic East North Central West North Central South Atlantic East South Central West South Central West South Central Mountain Pacific	55. 0 58. 4 49. 2 27. 1 25. 9 17. 6 23. 3 20. 1 49. 9	60. 0 62. 2 60. 3 57. 8 54. 9 52. 8 55. 3 55. 7 63. 4	833 949 762 545 446 334 425 571 879	730 751 636 473 433 282 272 518 760	504-864 624-853 537-691 384-526 281-872 195-330 253-422 356-960 586-819	67 62 53 55 63 53 55 55 56 59	62 57 50 55 60 49 54 57 55	81 75 76 82 89 80 78 86 79	84 79 82 84 93 82 86 91 83	77 72 72 79 87 77 82 82 82 77	82 75 78 82 92 80 85 87 81	88 79 83 87 97 84 88 91 86	2. 6 2. 2 7. 1 21. 8 10. 4 18. 9 18. 8 19. 5 8. 5	41. 6 34. 8 43. 3 20. 0 25. 9 24. 7 14. 6 11. 3 24. 9	70. 8 69. 8 73. 7 61. 3 69. 9 66. 0 61. 5 65. 6 66. 8	10. 2 11. 5 14. 4 27. 6 16. 7 24. 4 24. 5 24. 3 18. 1	19. 0 18. 7 11. 9 11. 1 13. 4 9. 6 14. 0 10. 1 15. 1

Table 3.—Per Capita Income Payments by States, 1929-40

Division and State	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Continental United States, total	677	606	512	394	372	426	461	531	560	511	541	573
New England: Maine New Hampshire Vermont. Massachusetts Rhode Island	570	556	489	384	370	400	433	482	497	459	487	504
	648	605	548	427	414	465	487	522	551	522	542	560
	601	545	484	380	349	394	429	490	494	454	484	542
	883	825	747	614	562	609	640	711	733	673	713	757
	843	770	699	567	522	560	604	668	697	632	673	730
Connecticut. Middle Atlantic: New York! New Jersey! Pennsylyania.	932	850	744	578	544	606	656	751	809	716	775	864
	1, 089	1, 012	870	680	626	684	720	804	826	765	787	814
	975	913	798	634	570	627	667	748	812	747	793	852
	758	693	582	439	408	469	503	580	611	541	585	624
East North Central: Ohio Indiana Illinois. Michigan Wisconsin.	746	649	543	401	389	457	505	596	644	558	607	644
	591	510	422	315	308	366	402	482	521	464	508	551
	897	762	620	460	431	488	531	621	666	599	648	691
	763	631	519	395	348	446	508	592	656	545	603	656
	653	570	468	355	337	386	438	511	537	486	505	537
West North Central: Minnesota Iowa Missouri North Dakota South Dakota Nebraska Kansas	571 530 602 433 435 531 511	537 522 552 361 420 542 476	459 410 462 252 345 451 393	343 274 355 178 191 277	329 287 333 212 220 300 280	377 326 376 241 265 372 330	420 370 404 281 294 374 365	492 441 473 328 361 459 420	513 437 483 358 338 449 454	481 427 453 322 343 396 398	499 450 476 354 369 419 395	526 471 499 385 384 444 418
South Atlantic: Delaware Maryland (District of Columbia (Virginia (West Virginia (North Carolina (South Carolina (Georgia (Florida ()	932 721 1, 170 431 468 319 270 330 516	778 683 1, 163 383 409 263 223 275 455	712 602 1,081 337 348 223 189 227 391	537 486 929 283 268 182 155 188 307	506 451 787 260 262 194 165 185	582 502 856 309 324 246 208 231 338	634 534 910 337 343 258 221 251 365	755 605 1,059 387 400 289 253 288 431	814 652 1, 068 405 413 307 266 296 458	683 605 1, 011 388 372 291 256 283 431	802 651 1,011 416 384 312 269 297 452	836 703 1, 022 455 401 335 281 321 465
East South Central: Kentucky Tennessee Alabama Mississippi	371	317	261	211	193	236	259	302	316	294	303	336
	355	295	240	193	185	239	256	295	307	286	303	325
	323	242	190	157	145	196	206	247	254	236	248	264
	271	204	142	130	124	160	172	213	202	194	205	195
West South Central: Arkansas Louisiana Oklahoma Texas	302	222	172	155	143	181	200	234	243	235	247	253
	409	355	310	243	229	270	285	324	345	346	352	350
	451	357	297	217	225	255	286	327	363	335	341	354
	459	389	319	259	257	298	320	366	409	390	410	422
Mountain: Montana Idaho Wyoming Colorado New Mexico Arizona Utah Nevada	644	533	443	319	336	460	541	592	597	511	542	579
	529	479	367	268	287	349	387	448	492	432	452	470
	712	649	559	406	418	493	545	621	620	577	630	638
	589	582	489	360	352	396	429	506	547	492	529	551
	356	325	283	205	215	277	288	334	347	287	331	356
	584	502	419	309	302	363	395	455	503	463	465	478
	558	506	412	303	300	342	287	442	483	452	458	487
	897	828	749	577	634	616	699	774	846	786	877	960
Pacific: Washington Oregon California	694 658 968	642 568 877	518 477 749	391 362 575	379 343 540	438 394 594	477 449 692	578 534 750	598 562 787	570 522 729	604 552 765	683 586 819

¹ Before computing per capita incomes, salaries and wages and total income were reduced in the District of Columbia and New York and increased in Maryland, Virginia, and New Jersey to account for residents of the latter States employed by establishments located in the District and New York.

region declined much more sharply from 1929 to 1933 than in the rest of the country, but the recovery in 1934 and 1935 was very pronounced and thereafter income paralleled closely the movements in the United States through 1940 when it was 8 percent lower than in 1929.

The economy of the Far West still is largely agricultural, but to an increasing extent it is supplemented by mining in the Mountain States and by manufacturing on the Pacific Coast. Income in this area moved fairly closely with that for the continental United States during the years immediately following 1929. However, gains were larger than average during the upward phase of the cycle and by 1940 income was 4 percent above the 1929 level. The region experienced a marked increase in population and the drop in per capita income for the period was comparable with that for the continental United States.

Particularly noteworthy were the changes in the income structure of California which in 1940 accounted for 59 percent of all income in the Far West. California

income was 6 percent above 1929, but its per capita income was 15 percent lower than in that year. Indicative of the changing age composition of the California population was the two percent decline in dividends received as compared with the 20 percent drop noted for the United States.

Content of the Income Payments Series.

It is perhaps wise to point out again a fact that has been noted in previous releases on State income payments: Income payments must be distinguished from the national income (for which estimates were published in the June issue of the Survey). Included in income payments are salaries and wages; net of employee contributions to social security and other retirement funds;

² For a broader discussion of income payments by States, the construction and uses of the estimates, see "Income Payments to Individuals, by States, 1929-38" (April 1949 issue of the SURVEY OF CURRENT BUSINESS). Reprints of this article are available upon request to the Bureau of Foreign and Domestic Commerce. For a comprehensive explanation of the concept of income payments and a detailed description of the item included, see "Monthly Income Payments in the United States, 1929-40," Government Printing Office, Washington, D. C., price 10 cents.

relief and unemployment benefits, pension disbursements, and workmen's compensation; entrepreneurial withdrawals (incomes of self-employed persons available for personal use); and capital return in the form of dividends, interest, and net rents and royaltics. The series excludes the business savings which constitute an important and highly variable component of the national income. Employer contributions to social security and other retirement funds, which in recent years amount to roughly 3 percent of total salaries and wages, are also included only in estimates of the national income.

One of the functions of the series is to represent the State distribution of consumer incomes. For this purpose the present series suffers from two major shortcomings occasioned by the scarcity of relevant data; (1) it has been found difficult to trace the flow of income through the medium of institutional investors such as banks and life insurance companies. The

latter cannot be considered as ultimate consumers but merely represent the primary recipients of a substantial volume of property income. Secondly, wages and salaries are usually assigned to the various States on an establishment rather than on a residence basis. This factor is particularly important in such States as New York and the District of Columbia which have a large daily influx of labor. Available data have now been employed to distribute a certain proportion of salaries and wages paid out in New York and the District of Columbia among residents of New Jersey and Virginia and Maryland, respectively. Owing to the lack of suitable information, especially in the case of New York, it is not pretended that any more than a start has been made toward this very desirable refinement. Despite the inadequacies noted above, it is believed that the estimates presented below represent a close approximation to the volume of consumer buy-

Table 4.—Income Payments, by Type of Payment and by States, 1929-40

Type of payment	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
						Alab	ama									.,		Ariz	ona					
Total	848	643	509	423	394	538	569	683	706	661	698	748	250	216	179	132	129	157	176	206	238	224	229	240
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc	510 13 241 84	439 14 116 74	350 28 72 59	263 21 99 40	252 30 75 37	301 45 148 44	$\begin{array}{r} 320 \\ 42 \\ 160 \\ 47 \end{array}$	379 61 185 58	420 40 182 64	387 56 165 53	420 58 164 56	467 61 163 57	172 5 44 29	147 5 37 27	121 9 28 21	91 7 20 14	81 11 24 13	93 19 30 15	107 19 31 19	124 26 33 23	149 18 45 26	134 22 45 23	138 20 46 25	
						Arka	nsas											Califo	rnia					
Total	558	414	326	297	275	349	382	448	463	452	478	491	5, 339	5, 011	4, 342	3, 397	3, 252	3, 640	4, 042	4, 834	5, 158	4, 885	5, 215	5, 680
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc	289 14 198 57	252 16 105 41	195 32 66 33	30 92	144 27 80 24	162 37 120 30	176 39 135 32	195 55 158 40	215 40 166 42	206 44 164 38	214 49 175 40	223 52 178 41	3, 176 65 920 1, 178	72 865	2, 568 140 729 905	2, 063 106 569 659	1, 892 133 609 618	2, 078 180 694 688	2, 306 241 765 730	2, 653 346 900 935	2, 970 254 990 944	2, 856 312 858 859	3, 041 334 916 924	370 1,009
						Color	ado										(onne	cticut					
Total	606	604	511	377	370	421	462	548	602	547	590	621	1, 482	1, 371	1, 213	950	903	1, 014	1, 105	1, 273	1, 371	1, 217	1, 322	1, 477
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc	384 11 109 102	351 11 145 97	298 22 108 83	238 16 58 65	216 23 75 56	238 36 82 65	254 42 94 72	293 61 105 89	324 49 140 89	303 54 117 73	329 54 128 79	350 56 131 84	965 14 132 371	852 15 123 381	727 29 111 346	563 22 89 276	543 30 83 247	612 42 94 266	684 46 100 275	772 68 112 321	880 46 126 319	775 67 116 259	862 59 122 279	130
						Dela	ware										Distric	t of C	olum	bia 1				
Total	221	186	173	132	126	146	161	194	210	179	211	224	625	634	611	545	479	538	612	741	772	763	798	845
Net salaries and wages Other labor income Entrepreneurial income_ Dividends, interest, etc	118 2 24 77	105 2 21 58	94 4 18 57	74 3 15 40	69 5 13 39	80 4 17 45	85 4 21 51	96 8 23 67	110 5 26 69	$ \begin{array}{r} 104 \\ 6 \\ 23 \\ 46 \end{array} $	114 7 24 66	126 7 25 66	439 10 64 112	440 12 61 121	428 21 56 106	388 16 48 93	332 19 43 85	371 26 45 96	436 30 47 99	500 53 55 133	547 38 60 127	544 41 60 118	547 37 64 120	34 67
	·	<u>'</u>	<u> </u>			Flor	ida									· · ·		Geor	rgia		' <u>'</u>	<u>'</u>		
Total	738	672	589	471	446	544	606	736	805	781	838	888	961	802	668	555	550	693	757	873	904	871	922	1, 006
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc	449 10 145 134	401 11 141 119	342 23 126 98	279 17 94 81	257 27 90 72	305 38 112 89	339 35 126 106	392 57 144 143	446 40 157 162	447 51 144 139	471 58 157 152	521 61 147 159	582 15 261 103	527 16 166 93	449 33 106 80		348 31 110 61	402 47 173 71	434 50 195 78	$\frac{72}{220}$	46 219	511 57 212 91	543 63 218 98	65 229
						Ida	ho								i			Hlin	ois					
Total	235	214	167	123	134	165	186	220	245	220	234	248	6, 777	5, 826	4, 764	3, 541	3, 333	3, 783	4, 125	4, 841	5, 205	4, 701	5, 098	5, 462
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc	139 3 75 18	125 3 70 16	102 9 44 12	81 8 26 8	73 9 43 9	85 16 54 10	97 16 61 12	113 24 67 16	127 16 86 16	122 17 68 13	125 18 77 14	134 18 81 15	4, 690 71 860 1, 246	74 785	3, 151 148 614 851	2, 364 141 454 582	172 515	2, 462 224 532 565	222 599	355 682	257 745	3, 074 311 672 644	3, 353 325 723 697	335 757

For footnote see p. 17.

Table 4.—Income Payments, by Type of Payment and by States, 1929-40—Continued

	Tab	le 4	-Inc	ome	Payn	nents	, by	Type	of P	aym	ent a	nd b	y St	ates	, 192	9-40	—C	ontii	ıued	<u> </u>				
Type of payment	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
						Indi	ana											Iow	va.					
Total	1,901	1, 655	1,383	1, 039	1,023	1, 224	1, 351	1,628	1,764	1,576	1,735	1,890	1, 307	1, 292	1,019	683	717	817	929	1, 111	1, 101	1,080	, 140	1, 197
Net salaries and wages Other labor income Entrepreneurial income.	1,320 33 326	1,130 35 280	924 65	$689 \\ 52 \\ 170$	655 57 197	778 76 239	863 80 267	1,012 129 308	1, 160 89 331	986 136 298	125	1, 260 113 336	$672 \\ 18 \\ 447$	20	$548 \\ 41 \\ 312$	$\frac{432}{29}$ 136	375 34	414 44	452 45	496 83	$\frac{536}{52}$	522 63 391	557 65 405	589 66 423
Dividends, interest, etc.	222	210	223 171	128	114	131	141	179	184	156		181	170		118	86	237 71	271 88	337 95	415 117	114	104	113	119
	 					Kan	isas										 ;	Kentı	ucky					
Total	956	895	737	520	524	613	666	763	812	714	710	753	966		693	566	521	644	713	835	880	827	859	941
Net salaries and wages. Other labor income. Entrepreneurial income.	520 18 283	479 19 290	407 35 207	327 24 108	292 29 146	320 40 180	336 46 207	367 70 231	411 45 254	395 51 189	385 52 190	407 54 206	$\frac{562}{18}$ $\frac{252}{2}$	20 183	418 41 134	320 31 135	$\frac{309}{36}$ 102	348 41 169	$\frac{391}{46}$ 185	443 76 211	477 53 244	$\frac{449}{60}$ 223	482 65 212	537 63 237
Dividends, interest, etc	135	107	88	61	57	73	77	95	102	79	83		134	124	100	80	74	86	91	105	106	95	100	104
						Louis	iana								_i	 -		Mai	ine					
Total Net salaries and wages	850 516	747 484	654 410	515 319	488 300	586 337	635 366	732 400	790 472	801: 473	825 478	830 502	453 276	445 262	394 233	313 186	304 181	330 198	360 211	404 228	416 250	386 233	410° 251	428 263
Other labor income Entrepreneurial income Dividends, interest, etc	12 196	13 135	30 114	25 95	35 91 62	42 130	$\frac{41}{146}$	63 168	43 163	55 168	60 176	61 151	82 86	10 86	17 60 84	13 46 68	15 48 60	19 50 63	21 64	32 70	19 73 74	$\frac{27}{61}$	$\frac{25}{65}$	28 65 72
prvidends, interest, etc.	126	115	100	76		77	82	101	112	105	111	116		0/	04				64	74	14	65		
(Notal	1 107	1 000	000	505		Maryl		1 010	1 44.7	1 001	1 105	1 000	0. 700	2 50-	0.101	0 (10		assact			0.145	0.005		
Total Net salaries and wages	1, 137 719	668	968 584	787 469	738 438	830 490	530	1, 012 603	685	634	705	789	2, 415	2, 207	1, 950	1, 550	1,427	2, 586 2 1, 544 1	1, 671	1,814	1,964	1.810	i, 950	2, 102
Other labor income. Entrepreneurial income. Dividends, interest, etc	13 141 264	$14 \\ 123 \\ 283$	29 108 247	23 89 206	28 91 181	42 105 193	39 116 200	61 126 222	40 138 234	53 124 210		51 139 229	50 368 895	331	110 296 825	97 247 718	$\frac{112}{222}$ 626	241	172 259 638	241 284 712	$\frac{174}{305}$	235 284 566	219 299 603	$\begin{array}{r} 223 \\ 314 \\ 632 \end{array}$
						Mich		!	!		1			i	.,		!	Minne						
Total	3, 628	3. 054	2, 508	1, 895	1,672	2, 166		2, 963	3.339		3, 124	3, 466	1. 456	1.380	1. 191	897		1,002 1			1.394	1.320.1	384	1. 473
Net salaries and wages Other labor income	2, 520 39			1, 323 76		1,509 128		2, 003 186		1,897 239	2, 212	2, 524 179	865 20		716 49	579 34	514 41	564 78	627 84	701 131	787 95	750 116	787 114	823
Entrepreneurial income. Dividends, interest, etc.	438 631	372 524	300 420	239 257	240 171	$\frac{293}{236}$	337 286	391 383	434 386	$\frac{360}{280}$	391 311	425 338	$\frac{370}{201}$		259 167	158 126	199 113	$\frac{231}{129}$	280 132	329 163	351 161	319 135	339 144	391 151
				:	<u>'</u>	Missis	sippi		=	:	!							Misso	ouri		- -			
Total	540	410	286	264	254	330	359	447	430	418	444	1				1, 327	1, 252	1, 419	1, 519	1, 753	1,810	1, 704	, 797	1, 890
Net salaries and wages Other labor income Entrepreneurial income.	256 9 219	$223 \\ 10 \\ 134$	$175 \\ 22 \\ 59$	141 17 84	125 21 87	144 30 129	152 31 146	175 48 187	195: 33 163:	182 37 163.	$\frac{199}{40}$	206 43 138	1, 397 30 414	1,289 33 359	$1,090 \\ 67 \\ 282$	$850 \\ 48 \\ 215$	$771 \\ 53 \\ 241$	851 76 281	906 86 301	1,000 145 336	1,090 99 346	1,036 120 313	088 126 331	1, 146 127 354
Dividends, interest, etc.	56	43	30	22	21	27	30	37	39	36	38	40	335	332	275	214	187	211	226	272	275	235	252	263
						Mont	ana											Nebra	aska					-m +1 T
TotalNet salaries and wages	346	286	237	171	179	244	288	318	324	280	300	325	728	746	619	379	410	504	498	604	585	518	550	585
Other labor income Entrepreneurial income	$\begin{array}{c} 217 \\ 5 \\ 92 \end{array}$	186 5 67	154 10 50 23	$ \begin{array}{r} 122 \\ 8 \\ 24 \end{array} $	107 13 43	128 21 75	154 22 93	175 35. 85	190 27 82	168 31 59	173 26 77 24	185 25 91 24	$371 \\ 10 \\ 248$	355 10 296 85	$\frac{311}{21}$ $\frac{214}{214}$	246 14 71	219 15 141	243 26 183	251 32 159	273 51 218	$\frac{282}{39} \\ 204$	274 43 146	$\frac{286}{41}$ $\frac{165}{1}$	301 43 180
Dividends, interest, etc.	32	28	23	17	16	20 Neva	19 ada	23	25 	22	24		99	85	73	48	Nev	v Han	56	62	60	55	58,	61
Total	81	75	69	54	60	60	71	80:	91	85	96	106	300	282	258	203	199		237	255	269	256	266	275
Net salaries and wages Other labor income	55 1	50 1	46	40 1	44	40 4	44	49 6	58 4	57 4	63 5	70 5	202 4	188	166 9	125	124 8	140 11	149 11	153 19	167 13	160 18	168 16	175 17
Entrepreneurial income. Dividends, interest, etc.	16 9	14 10	12 9	$\frac{\hat{6}}{7}$	8 6	9 7	12 11	13 12	15 14	12 12		16 15	36 58		27 56	23 48	22 45	26 47	30 47	31 52	34 55	31 47	32 50	32 51
	!]	New J	ersey 1		!								Ne	w Me	xico					
Total	3, 231		2, 736	2, 197		2, 176			2, 857	- 1	2, 784	3, 011	149	138	122	89	96	126	137	164	177	166	174	190
Net salaries and wages_ Other labor income Entrepreneurial income_	2,135 33 375	36	1, 699 74 306	1, 353 54 248	1, 197 74 239	1, 332 112 251	1, 433 121 268	1, 579 187 303	1, 780 133 404	1, 682 158 314	1, 811 159 317	2, 011 149 331	$\frac{91}{3}$	85 3 35	76 7 26	60 5 15	57 6 25	65 14 37	73 17 35	86 23 41	94 15 52	90 16 45	91 17 50	97 18 58
Dividends, interest, etc.	688	714	657	542	467	481	495	551	540	464		520	15		13	9	8	10	12	14	16	15	16	58 17
		1	Î	1	1	New 1	1		 i		1			1				rth C	-	i			1	
Total Net salaries and wages	14, 178 8, 608	. 1	6, 904	9, 107 5, 273	8, 428 4, 789		.	11,023 6,246	i				997 590	836 548	722 468	596 370	642 380	827 441	876 475	989 534	1, 060 596	1,020 588	652	1, 136 700
Other labor income Entrepreneurial income.	144 1, 923 3, 503	161 1, 694	293 1, 426	244 1, 106 2, 484	354 1, 031	490 1, 103	561 1, 236 2, 296	6, 246 777 1, 407 2, 593	1, 483	1,368	1, 403	1, 403	11 279 117	$\frac{12}{169}$	31 132 91	20 134 72	$\frac{29}{156}$	39	40 263 98	67 271 117	40 302 122	57 268 107	58 278 116	$\frac{64}{249}$
Dividends, interest, etc.	ə, ə 0 3	5,415	۷, 903	2, 484	2, 254	2, 529	2, 290	2, 093	-, 624	±, 156	±, 289	ے, معل	117	101	91	12	"	92	98	111	122	107	110	140

For footnote see p. 17.

Table 4.—Income Payments, by Type of Payment and by States, 1929-40—Continued

Type of payment	1929	1930	1931	193?	1933	1934	1935	1936	1937	1938	1939	1940	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
					<u>-</u>	North	Dak	ota										Oh	io			* · * · · · · · · · · · · · · · · · · ·		
Total	293	247	173	123	146	165	187	215	229	205	226	247	4, 910	4, 322	3, 632	2, 696	2, 614	3, 091	3, 425	4, 050	4, 393	3, 824	4, 177	4, 453
Net salaries and wages Other labor income Entrepreneurial income. Dividends, interest, etc	136 3 136 18	4	106 8 45 14	84 6 22 11	74 8 54 10	78 22 54 11	86 21 68 12	92 33 78 12	96 28 92 13	96. 26 71 12	97 22 94 13	102 19 113 13	$\begin{array}{c} 3,434 \\ 70 \\ 615 \\ 791 \end{array}$	2, 956 73 529 764	131	348	144 350	2, 025 189 429 448	2, 247 201 499 478	561			570	3, 032 264 590 567
						Okla	hom	æ										Ore	gon					
Total	1, 068	858	720	531	548	613	681	768	844	778	794	828	620	544	461	354	340	396	462	559	599	566		639
Net salaries and wages Other labor income Entrepreneurial income. Dividends, interest, etc.	604 15 290 159	16: 169:	462 40 127 91	326; 35; 104 65;	298 36 148 66	331 48 152 82	347 49 198 87	380 87 195 106	435 67 223 119	412 73 197 96	406 - 75 - 210 - 103	428 75 218 107	399 9 146 66	363 10 110 61	305 21 85 50	15 68	68	218 28 83 37	282 29 111 40	325 49: 134 51.	375 32: 138 54	360 42 116 48	383 39 128 51	137
					Pe	nnsy	lvani	a									R	hode	Island	1				
Total	7, 250	6, 684	5, 648	4, 275	4, 000	4, 592	4, 937	5, 711	5, 029	5, 349,	5, 779	i, 185	574	530	482	392	362	389	421	468	490	447	478	521
Net salaries and wages. Other labor income. Entrepreneurial income. Dividends, interest, etc.	81 782	86 693	164 584	2, 756 114 469 936	194 416	266 473	338; 535;	3, 587 476 598 1, 050	344 662	3, 402 : 478; 598; 871	$ \begin{array}{r} 3,780 \\ 445 \\ 627 \\ 927 \end{array} $	1, 165 401 648 971	385 7 51 131	343 9 46. 132	296 18 40 128	18 34	221 13- 29- 99-	238 15 32 104	203 18 35 100	287 32 39 110	315 23 42 110	285 36 38 88	313 31 41 93	32
	i	!		!	Sot	ith C	aroli	na		'	'.		'-				S	outh l	Dakot	it.				
Total	469	389	333	277	296	377	403	468	504	481	509	534	300	291	239	132	152	182	197	236	218	220	238	248
Net salaries and wages. Other labor income Entrepreneurial income Dividends, interest, etc.	279 7 147 36	260 8 85 36	223 18 62 30	180 11 63 23	185 23 65 23	218 28 103 28	$231 \\ 27 \\ 116 \\ 29$	259 48 125 36	296 39 131 38	280 48 120 33	300 42 131 36	323 44 131 36	131 4 141 24	125 5 139 22	109 11 102 17	21	77 13 51 11	80 30 60 12	90 23 70 14	96 34 91 15	101 29 74 14	102 29 75 14	107 24 92 15	115 22 96 15
!					7	енне	ssee						'			i		Tex	as		1			
Total	922	775	639	519	504	659	711	831	871	820	876	949	2, 636	2, 275 ¹	1, 884	1, 540	1, 543	1, 809	1, 961	2, 270	2, 568	2, 468	2, 615	2, 715
Net salaries and wages Other labor income Entrepreneurial income. Dividends, interest, etc.	567 16 229 110	519 17 140 99	420 36 103 80	322 28 111 58	325 29 94 56	391 41 157 70	425 43 171 75	479 68 193 91	526 43 207 95	492 56 189 83	538 59 190 89	586 66 204 93	1, 483 31 715 407	1, 378 34 503 360	1, 161 79 358 286	936 55 334 215	858 70 397 218	969 100 462 278	1, 036 106 526 293	1, 175 175 547 373	1, 362 119 669 418	1, 355 132 605 376	1, 422 139 652 402	1, 504 146 647 418
						Uta	h								<u>.</u>	!.		Verm	ont			i		
Total	281	258	211	157	156:	179	204	234	258	245	250	268	216.	196	174	137	126.	142	154	176	177.	163.	174	195
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc.	187 3 58 33	163 3 59 33	135 7 41 28	105 5 26 21	96 11 31 18	109 18 34 18	126 19 40 19	139 24 46 25	164 16 53 25	152 23 48 22	155 21 50 24	169 22 51 26	128 4 47 37	115 4 40 37	100 7 33 34	76 5 28 28	71 4 26 25	77 8 32 25	86 7 37 24	97 13 38 28	105 8 36 28	94 10 34 25	101 10 37 26	117 10 41 27
			<u>!</u>		······································	Virgir	ia !							<u>i</u>	!		v	Vashin	ngton			!.		
Total	1, 009	899	798	674	627	755.	824	952	997	058 1	031.1	125	1, 074	1 006	821	625	610	714	791	967	1, 015	977	1, 041	1, 101
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc.	656 14 224 115	611 16 154 118	538 35 117 108	438 22 126 88	413 26 106 82	467 37 155 96	508 39 175 102	564 71 195 122	622 42 201 132	608 50 190 110	674 50 191 119	750 56 204 125	733 14 178 149	670 15 188 133	542 32 141 106	418 24 107 76	383 35 123 69	435 46 154 79	490 52 169 80	567 97 193 140	637) 68 196 114	626 82 176 93	672 75 193 101	726 73 195 107
					W	st Vi	rgini	a.			/.							Wisco	nsin					
Total	800	709	609	474	465	580	617	724	760	694	725	764	1, 903	1, 677	1, 382	1, 051	1,003	1, 149	1, 313	1, 539	1, 639	1, 498	1, 571	1, 690
Net salaries and wages Other labor income Entrepreneurial income Dividends, interest, etc	590 10 113 87	534 11 80 84	447 23 70 69	339 16 68 51	334 33 53 45	408 38 81 53	432 38 91 56	488 64 101 71	534 43 109 74	469 61 102 62	506 51 102 66	541 51 103 69	1, 207 23 399 274	1, 053 26 342 256	869 54 256 203	665 43 180 163	605 65 200 133	687 88 230 144	782 90 279 162	878 133 335 193	1,008 93 344. 196	911 121 299 167	972 113 307 179	1, 055 108 338 189
			an arma i ree			Vyon	ning										Unit	ed Sta	ites to	tal				
Total	159	147	128	93	96	114	127	147	149	140	155	162	2, 232 7	4, 554	33, 463 ₁	19, 207 4	16, 717 5	3, 874 5	8,618 6	7, 988 7	2. 162 _, 6	6, 433 7	0, 779	5, 512
Net salaries and wages. Other labor income Entrepreneurial income. Dividends, interest, etc.	105 2 38 13	98 2 35 12	83 6 29 10	64 3 18 8	57 5 25 9	64 8 32 10	73 8 35 11	80 16 38 13	83 11 42 13	82 9 38 11	87 9 47 12	9 51 1	1, 026 3, 927 1	1, 121 1, 836	2, 241 9, 259	1, 737 7, 154	28, 346, 3 2, 301 7, 562 8, 508	3, 203 9, 082 1	3, 51% 0, 239-1	5, 351; 1, 616; 1	3, 754° 2, 554-1	4, 793 1, 219 1	[4,601]	4,609 12,313

 $^{{}^{1}\}text{As in former releases, salaries and wages are shown on an establishment basis.} \quad \text{For adjustment to a residence basis see table 3 and footnote.}$

Revision of the Seasonally Adjusted Index of New Passenger Automobile Sales

THE Bureau of Foreign and Domestic Commerce has revised its seasonally adjusted index of the dollar value of new passenger automobile sales. A description of the methods and techniques employed in revising the seasonal factors so that they would adjust both for the effect of the varying date of new model introduction and for variations of the usual seasonal character is herewith presented together with a table showing the unadjusted and adjusted index figures for the years 1928–41.

The index represents monthly consumer outlay on new passenger automobiles relative to the base period, 1935–39. It is based on the actual number of new cars sold by dealers each month converted to a dollar basis by the application of an estimated average price per car.² The sources of the basic data and methods The revision of the seasonally adjusted index has been made primarily to allow for the effect of the change in the date of new model introduction, which has drastically altered the seasonal pattern. Formerly, new models were introduced around the beginning of the year, but since 1935 models have been announced in the fall.

A change in methodology also has become necessary. Prior to 1935, sales of passenger cars followed a fairly regular seasonal pattern, and constant seasonal adjustment factors were used. Since that date, new models have been introduced as early as September, as was the case in 1940, and as late as November in 1936. A changing seasonal pattern, therefore, is required to describe this phenomenon. Sales data are now available for a sufficient number of years to make possible reasonably reliable estimates of the shifting seasonal movements.

Elimination of Trend and Cycle.

The first step in determining the effect of seasonal influences was to eliminate, as far as possible, the trend

² The price factor developed by the Bureau of Foreign and Domestic Cammerce represents the average price of new passenger automobiles for a specified month. It is not a conventional type of price with constant weights showing the price changes of a constant specification of materials, quality, etc., but rather the average amount the consumer pays in dollars for the units sold during a particular month.

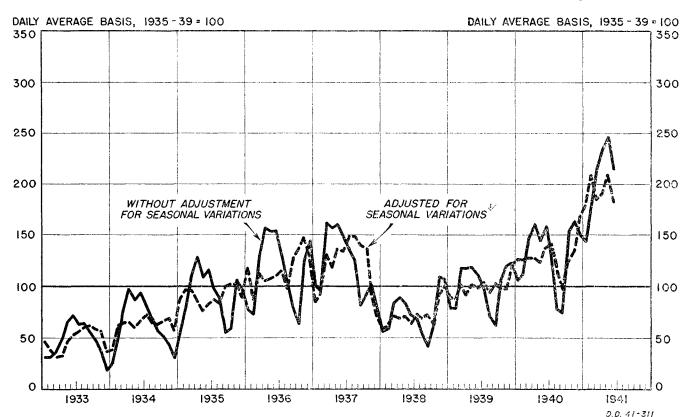


Figure 10.—Indexes of Dollar Sales of New Passenger Automobiles, 1933-41 (U. S. Department of Commerce).

used in computing the unadjusted index are given in the April 1934 issue of the Survey of Current Business.

¹ This revision was prepared by Louis J. Paradiso with the assistance of Reba L. Osborne and George Perkel. The April 1934 issue of the Survey of Current Business presents a detailed description of the original series and the methods employed in converting the raw data to an index of average daily sales on a value basis.

The index is also adjusted for the effect of the change in the introduction date of new models,

and cyclical factors. This was done as follows: (1) 12-month moving averages were computed from the unadjusted monthly indexes for the period 1928–41; (2) to eliminate seasonal and random fluctuations more adequately, these averages were modified by the use of a more flexible free hand curve; (3) ratios of the monthly index figures to the modified moving averages were then computed; (4) these ratios to moving averages were plotted chronologically for each of the twelve months for the years, 1928–40.

Seasonal Adjustment Factors, 1928-34.

For the period prior to 1935, the seasonally adjusted factors were computed by well-established procedures. No well-defined trend appeared for any of the months, and after eliminating extreme observations, arithmetic averages of the ratios for the seven years were computed. The adjustment factors thus derived reflect the combined effect of purely seasonal factors, such as weather, and the effect of the new model introduction date which was rather constant prior to 1935.

Table 1.- 1940 Adjustment Factors

Month	Usual sea- sonal adjust- ment factor based on 1928-34 period	Adjustment due to 1940 new model introduction date	Final 1940 seasonal adjustment factors
January February March April May June July Ausust September October November December	83 116 150 143 138 113 106 90 79 63	+18 +6 0 -24 -26 -23 -21 -37 -14 +45 +58 +36	84 89 116 126 117 115 92 69 76 124 121

Adjustment for Variable New Model Introduction Dates, 1935-41.

For each month of the period since 1935, the seasonal adjustment factors obtained for the 1928–34 period were first subtracted from the ratios to modified moving averages. The residuals of this subtraction process, although they include some purely random fluctuations, largely reflect the influence of the variable dates of new model introduction. In order to estimate the difference in sales due to introducing models in the autumn instead of in January, these residuals were then related to the date of new model introduction.

For this purpose a weighted average introduction date was computed from the dates of introduction reported by the various producers, the weights being the sales of the respective makes in the calendar year following the date of their introduction. The 15th of each month was used in measuring the interval in time between the month and average date of introduction. The number of days between the 15th of each month and the introduction date was then computed for six months preceding and six months following this date

in each year. For those months preceding the introduction date the measurements were designated as minus and for the months following that date as plus.

Next, the residuals for each month were plotted (as shown in fig. 11) against the number of days before or after the date of new model introduction.³ As was expected, in the months immediately preceding the introduction date the residuals were negative, since buyers are inclined to wait for new models, whereas in the months immediately following the introduction date, the residuals were positive. The average relationship

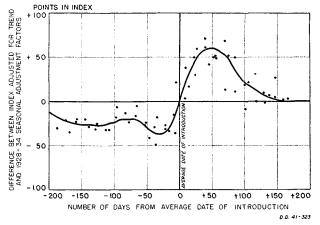


Figure 11.—Correction for the Effect of the Change in the Average Introduction Date of New Models of Passenger Automobiles, 1935-41 (U. S. Department of Commerce).

between the residuals and the number of days from introduction date was obtained by drawing a freehand smooth curve through these points on the chart. This curve has a zero value at the average date of introduction, negative values for the months preceding the date of introduction, and positive values for the months following. Thus, after allowing for the usual seasonal variations (as determined from the period prior to 1935), sales are below average for the six months preceding the introduction date and above average for the six months following. The lowest value on the curve occurs about a month before the date of introduction while the peak is reached about two months after, when the greatest effect of the new model stimulus is noted. Following the peak, the values rapidly diminish to zero.

The adjustment to allow for the effect of the changing date of new model introduction for each month was read from this curve.

Seasonal Adjustment Factors, 1935-41.

The final step in computing the seasonal adjustment factors was simply to add the correction due to new model introduction to the usual seasonal adjustment factor obtained from the 1928–34 period. For example, September 21 was computed to be the average date of new model introduction in 1940 and therefore, represented zero on the chart. To get the adjustment for October 1940, 24 units (the difference in days between

³ The vertical scale was used for the residuals.

SURVEY OF CURRENT BUSINESS

Table 2.—Indexes of Dollar Sales of New Passenger Automobiles, 1933-41

Daily average basis, 1935-39=100l

					8, 1935-39									
Month	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941
				1	тног:	Abjust	TMENT FO	OR SEASO	ONAL VA	RIATIONS				
anuary Pebruary March April May une uly Ugust September October November December Annual index	79 95 135 182 185 167 156 162 137 136 100 75	109 135 189 251 226 196 209 189 157 145 94 68	82 104 135 170 156 130 101 97 87 69 49 52	53 67 89 124 105 105 90 79 65 53 43 34 38	35 41 43 61 58 62 34 38 34 25 20 22	31 31 36 50 66 72 63 64 56 47 36 19	30	57 80 110 128 108 116 98 88 55 59 106 99	77 72 130 157 153 154 130 103 79 63 125 144	100 95 162 157 160 149 136 125 81 91 101 78	56 59 84 89 83 72 68 54 41 61 109 106	78 78 117 118 111 97 70 62 106 119 122	105 111 147 160 144 158 130 78 74 154 163 150	p 2.
			1000			!			ARIATION	: ! 	:		1	
			T			' CSLED		SONAL V	!					
anuary February March April April May une fuly August September October November December	120 114 116 121 129 121 138 153 152 172 159 142	165 151 163 167 158 142 185 178 174 184 149 128	124 125 116 113 109 94 89 92 97 87 78	80 81 77 83 73 65 70 61 59 54 54	49 37 41 41 45	47 37 31 33 46 52 56 60 62 59 57	38 60 65 60 67 72 65 63 66 68 57	86 96 95 85 76 84 87 83 100 102 101 88	117 87 112 105 107 112 115 97 127 137 147 130	85 91 131 118 136 134 149 149 140 136 91 70	68 72 62	93 102 96 97	125 127 127 127 123 137 141 113 97 124 135	11 20 19 19 19 19 19 19 19 19 19 19 19 19 19

October 15 and September 21) were counted to the right of the origin, and the ordinate of the curve at this point was read as +45. This figure represents the amount of correction to be added to the usual seasonal adjustment factor already found for October, in order to adjust sales made in that month for the effect of the new model introduction date. Table 1 shows the adjustment factors obtained for the months of 1940 by the methods described above.

Table 2 presents the index figures from January 1928 to date, both before and after adjustment for the usual seasonal changes and for the effect of changing date of model introduction. The chart shows these indexes since 1933.

REVISED SERIES

Table 22.—ESTIMATES OF NONAGRICULTURAL EMPLOYMENT 1

[Thousands of persons]

Item	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Monthly average
1937				·····						-			
Civil nonagricultural employment, total	34, 429	34, 739	35, 250	35, 569	35, 886	35, 979	36,076	36, 210	36, 402	36, 161	35, 304	34, 727	35, 561
Employees in nonagricultural establish- ments, total Manufacturing	$28,348 \\ 9,892$	28, 651 10, 142	29, 146 10, 359	29, 454 10, 476	29, 767 10, 504	29, 861 10, 422	29, 951 10, 467	30, 078 10, 593	30, 259 10, 594	30, 022 10, 441	29, 172 9, 957	28, 601 9, 434	29, 442 10, 273
1938					:	!		!					
Civil nonagricultural employment, total	33, 195	33, 083	33, 108	33, 228	32, 945	32, 881	32,883	33, 253	33, 823	33, 911	33, 856	34, 180	33, 362
Employees in nonagricultural establish- ments, total Manufacturing	27, 073 8, 888	26, 961 8, 931	26, 977 8, 890	27, 092 8, 719	26, 809 8, 520	26, 749 8, 376	26, 751 8, 411	27, 117 8, 746	27, 679 9, 014	27, 770 9, 061	27, 719 9, 149	28, 049 9, 220	27, 229 8, 827
1939													
Civil nonagricultural employment, total	33, 309	33, 458	33, 748	33, 817	34, 113	34, 590	34, 594	34, 882	35, 510	35, 832	35, 701	35, 928	34, 624
Employees in nonagricultural establish- ments, total Manufacturing	27, 166 9, 079	27, 315 9, 219	27, 605 9, 297	27, 674 9, 290	27, 970 9, 212			28, 739 9, 515	29, 367 9, 857	29, 689 10, 152	29, 558 10, 169	29, 785 10, 195	28, 480 9, 544
1940					1								
Civil nonagricultural employment, total. Employees in nonagricultural establish-	34, 751	34, 656	34, 852	34, 882	35, 163	35, 425	35, 454	35, 902	36, 528	36, 867	36, 986	37, 608	35, 756
ments, total Manufacturing	28, 608 9, 974	28, 513 9, 974	28, 709 9, 926	28, 739 9, 832	29, 020 9, 776	29, 282 9, 824	29, 311 9, 832	29, 759 10, 163	30, 385 10, 479	30, 724 10, 668	30, 843 10, 735	31, 465 10, 856	29, 613 10, 170

¹ Revised series, compiled by the *U. S. Dept. of Labor, Bureau of Labor Statistics*. Estimates of employment in manufacturing establishments have been revised beginning January 1937 to adjust data to preliminary employment figures from the 1839 Census of Manufactures; estimates for total employment in nonagricultural establishments and total civil nonagricultural employment have been adjusted to take account of this revision. For earlier data and a description of the series, see table 11, p. 17 of the March 1941 Survey; for data for 1941, see p. S-7 of this issue.

 $[^]p$ Preliminary. 1 Adjusted for seasonal changes and for the effect of the shifting date of new model introduction,

Table 23.—FREIGHT-CAR LOADINGS 1

	То	tal	Ce	al	Cı) ke		rest lucts	grain	n and prod- ets	Live	stock		andise	o	re		scel- eous
Year and month	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed
1919 monthly average 1920 monthly average 1921 monthly average 1922 monthly average 1923 monthly average 1924 monthly average 1925 monthly average 1926 monthly average 1927 monthly average 1928 monthly average 1928 monthly average 1929 monthly average 1929 monthly average 1930 monthly average		120 129 110 121 142 139 146 152 147 148 152		159 125 115 149 135 139 156 144 138 143		161 78 121 178 130 155 170 136 132 157		188 194 157 184 237 233 236 231 216 211 206 150		112 102 126 135 142 127 130 131 139 132		239 218 208 226 246 245 227 222 215 212 198 179		136 146 151 156 164 165 164 163 164 151		139 173 65 114 167 120 144 156 135 137 163 119		95 110 128 128 139 143 143 147 152 130
Isanuary February March April May June July August September October November December Monthly average	116 112 112 112 111 108 107 103 97 96 95 92	104 104 106 109 110 108 109 107 109 110 97 83	113 104 107 110 107 105 104 198 99 91 88	127 112 104 92 93 89 90 95 105 116 101 98	102 92 95 92 88 75 71 69 67 70 70	115 113 99 87 84 69 62 58 64 70 70	119 112 107 102 102 96 91 87 82 77 75 70	106 114 110 106 109 101 89 89 87 79 73 59	124 121 122 118 117 110 116 104 97 109 112	114 118 108 106 103 103 159 125 109 109 106 81	172 169 168 165 163 157 159 165 154 156 164 158	182 160 141 155 150 132 133 154 181 207 192 158	141 141 140 140 139 138 137 135 132 131 130 127	131 136 140 142 141 139 137 136 139 137 133 121	88 87 82 50 50 63 70 65 50 58	19 21 21 29 63 111 133 129 114 72 24 14	112 109 110 110 111 107 105 101 93 92 92 89	91 96 104 115 114 113 109 106 107 106 92 75
January February March April May June July August September October November December	87 84 82 80 74 70 70 72 77 81 78	79 80 79 78 72 70 70 73 86 92 81 72	82 85 93 87 69 64 71 77 84 93 92 93	92 93 94 73 59 54 61 69 90 108 102	63 62 71 54 42 40 38 42 50 62 63 67	72 80 74 47 40 37 33 35 48 62 63 74	67 64 63 62 57 52 49 55 59 55	59 64 64 64 60 55 49 50 50 51 54	97 100 91 97 93 79 80 91 97 95 88	87 98 81 87 82 75 411 109 109 95 82 76	150 147 144 144 132 127 128 126 128 125 121	157 137 117 136 121 106 107 121 155 167 141 120	125 123 118 116 114 109 107 108 108 106 106	118 118 118 115 110 107 107 113 113 109 101	47 42 37 13 13 8 12 14 13 17 17 28	11 10 10 13 9 14 24 26 23 24 10	84 80 75 73 71 70 67 68 72 75 72 68	70 70 71 76 73 73 68 69 82 87 73
Monthly average. 1933 January February March April May June July Angust September October November December Monthly average	74 73 68 74 79 88 95 92 87 84 85	78 70 71 65 72 77 87 95 92 95 87 87 88 88 82	80 88 71 75 76 92 112 115 97 89 92 88	90 101 74 63 65 79 94 102 103 161 102 99	59 60 53 51 54 74 100 102 93 86 83 84	56 69 80 55 42 50 69 86 86 86 85 83 92	53 47 48 54 65 81 91 86 78 77 79	57 46 49 56 69 86 91 89 84 80 77 62	87 78 86 112 119 113 94 71 81 84 93 90	78 74 77 401 105 110 130 85 91 84 87 77	122 122 120 127 128 134 132 123 121 121 122 116	132 127 111 95 119 118 111 111 152 163 143 114	107 104 99 100 104 106 110 107 106 105 104 105	113 101 100 99 102 105 107 109 108 111 109 106 100	30 32 32 23 23 23 28 51 74 84 65 65 48	7 7 8 12 30 96 137 147 106 26 11	68 66 63 68 75 83 89 84 81 79 79 82	78 60 58 59 71 77 86 89 84 90 91 80 73
I934 January February March April May June July August September October November December Montbly average	87 91 93 90 93 93 90 89 87 83 84 85	82 87 91 86 90 92 89 89 96 94 86 81	96 104 110 97 101 96 93 92 92 87 96	109 121 116 81 86 87 97 97 97 98 108	87 100 106 87 95 68 65 70 70 66 75	103 133 111 73 88 86 58 54 69 69 67 81	70 75 76 75 78 76 70 69 69 70 71	62 73 77 78 82 80 70 72 74 72 69 62	96 93 92 83 91 104 91 91 87 84 86	86 86 84 75 80 102 125 111 100 87 78 75	126 126 120 123 126 134 199 225 196 145 132	127 109 95 116 116 110 167 229 249 200 154 122	107 105 104 404 103 102 102 101 100 99 100	102 101 105 105 104 104 101 101 105 103 101 96	48 53 56 61 61 71 71 64 57 52 40 40	12 14 14 27 84 120 105 91 60 20 12	25558936588775	73 76 84 90 92 93 86 85 91 92 83 73
January February March April May June July August September October November December Monthly average For footnote see p.22.	89 93 92 89 88 93 85 91 92 96 97	84 89 90 85 86 91 85 91 102 108 99 92	101 99 102 89 98 118 80 90 89 97 94 99	146 115 108 75 83 101 67 79 93 108 104 111	86 80 74 83 81 79 70 78 86 96 94	102 105 77 70 74 74 61 66 84 95 96 112	74 87 81 81 78 82 89 94 97 97 93 100	66 84 82 83 81 86 90 99 104 101 92 87	80 83 84 84 84 82 74 66 98 108 109 96	71 75 76 75 72 73 91 119 100 91 80	107 106 103 99 98 91 86 92 100 107 99	106 88 81 92 90 71 73 94 129 152 121 95	101 102 101 100 99 99 100 100 100 101	95 99 101 102 100 99 98 100 105 103 96	51 56 62 75 75 66 67 73 80 93	12 13 15 37 98 115 122 122 127 112 50 23	86 92 90 88 857 88 90 91 95 96	76 82 88 90 86 88 88 90 101 108 99 88

SURVEY OF CURRENT BUSINESS

Table 23.—FREIGHT-CAR LOADINGS 1—Continued

	To	tal	Co	al	Co	ke		rest lucts	grain	and prod- ets	Lives	stock	Merch (l. c	andise . l.)	0	re		scel- eous
Year and month	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed	Ad- just- ed	Un- ad- just- ed
1936 January February March April May June July August September October November December	101 94 103 104 106 109 110 110 111 116 116	92 97 92 98 105 110 110 121 125 120	109 128 79 108 106 103 108 110 107 114 118	124 149 84 91 90 86 91 96 113 126 130	103 108 83 107 116 128 130 131 135 143 138	124 138 86 90 106 107 112 109 128 133 148	101 91 97 99 103 107 110 111 108 111 117	89 87 98 99 107 113 110 117 116 115 109	100 98 103 101 102 104 108 95 84 91 103	88 86 93 87 89 102 156 117 93 91 97 94	99 94 107 100 93 108 118 108 105 109 113	95 75 85 92 85 85 99 110 137 156 142 108	99 97 98 101 102 104 104 105 104 106 108	93 94 98 102 102 103 105 110 108 198	85 85 84 101 101 102 103 107 118 138 138 121	20 20 21 37 145 178 191 193 206 183 101	94 93 99 102 105 108 111 112 112 112 117 119	83 98 104 167 106 112 125 127 121
Monthly average 1937 Ianuary February March April May June July August September October November December	112 116 119 119 117 114 115 114 115 114 116 99	107 104 108 115 113 115 113 116 115 125 120 103 88	110 112 122 114 110 108 107 108 113 111 101 98	109 125 128 129 96 94 91 90 95 119 125 111	125 127 142 150 140 137 152 145 137 113 87 72	120 150 156 147 132 129 125 134 122 134 113 91 78	112 120 120 118 124 124 133 123 117 107 96	99 115 122 118 129 129 134 130 127 112 80	96 96 94 95 87 96 100 99 94 101 114 107	100 85 82 81 75 94 145 120 103 106 112 98	104 102 102 103 102 102 102 102 102 101 96 100	100 82 80 94 94 98 77 102 132 150 121	106 107 108 107 108 107 106 106 103 103 101 196	100 104 108 109 108 106 105 110 105 103 93	152 158 157 220 220 152 151 146 142 104 110	37 38 39 140 256 264 279 261 249 160 55 30	114 119 120 120 120 116 117 116 113 105 88	10x 10 10 11 12: 12 12: 11 11: 12: 12: 10: 8
Monthly average	91 88 86 82 83 83 85 88 90 92 95	81 83 88 90 102 108 100	94 96	99 89 73 65 69 69 74 78 99 107 107	70 59 58 58 57 58 64 69 77 76 84 82	89	92 91 86 80 82 83 87 92 95 97 94	83 87 86 80 85 88 88 97 102 102 92 87	119 108 108 106 106 107 112 108 99 117 102 103	99 105 91 93 90 91 105 132 109 125 100 94	107 152 98 94 98 98 98 97 94 91 96 100	101 103 82 78 83 90 77 81 89 119 149 127	96 97 96 94 94 93 93 95 95 97 96	90 93 96 95 94 92 92 95 99 90 90 90 90 98	103 402 100 44 44 49 45 56 73 73 113	25 26 26 29 51 84 87 99 98 56 32	88 87 87 81 82 84 87 92 95	11 77 8 8 8 8 8 8 8 10 10 10
Monthly average. 1939 January February. March April May June July August September October November December	95 94 87 90 97 99 101	88 90 83 88 95 99 101 123 129	94 94 90 60 72 97 105 110 119 118	107 108 93 50 61 82 89 97 125 134 122	85 83 67 81 93 104 122 146	87 120 146 152	97 85 86 91 94 96 100 98 107 116 121	\$6 91 97 100 100 103 116 123 119	106 100 103 105 111 119 106 97 118 168 111 108	93 84 88 89 96 117 146 119 130 145	94 96 100 96 91 98 92 104 97	98 96 775 76 89 86 71 82 82 137 149 119	97 97 97 96 97 97 97 98 97	93 94 94 97 98 96 96 96 103 101	123 123 113 85 85 85 85 116 173 173 142	58 31 31 29 42 110 149 153 171 171 204 220 144	97 94 94 94 96 97 99 105 112	
Monthly average 1940 January February March April May June July August September October November December Monthly average.	111 107 106 103 106 111 116 1112 112 110 116	97 96 96 103 109 110 113 125 125 122 112	121 103 100 110 114 113 124 114 91 109 107	117 103 92 97 100 102 109 120 121 121	136 110 108 108 117 145 158 162 147 149 150	135 112 95 108 131 136 136 144 149 159	198 105 103 104 106 108 115 122 128 131 133	97 101 103 104 110 112 108 121 132 135 129 119	109 101 98 100 96 106 100 98	90 91 93 87 96 145 117 117 107 87	95 95 91 91 95 58 96 98 98	91 79 75 81 82 74 91 129 152 124	93 93 94 94 95 95 96 97	92 93 94 94 94 94 91 96 100 100 58	140 134 134 134 138 139 145 181 181	35 36 57 184 233 250 244 254 238 145	110 1005 99 99 104 111 110 112 116 120 125	

¹ Revised series. Computed by the Board of Governors of the Federal Reserve System from weekly data compiled by the Association of American Builroads. This index replaces the one previously compiled by the Board which has been published in the Survey. The main differences between the old and the newly revised index are: Seasonal adjustments for each class of freight have been revised for recent years; weights for combining individual classes of freight to obtain the total index have been changed for the period since 1931; and the base has been shifted from 1923-25 to 1935-39.

In computing the index, monthly loadings are derived from the weekly data by prorating the figures for overlapping weeks according to the nomber of working days falling in each month. Daily averages for each class of freight are computed and related to the 1935-39 daily average. Allowance is made for Sundays, New Year's Day. Washington's Birthday (3½ day), Memorial Day (3½ day), Independence Day, Labor Day, Thanksgiving Day, and Christmas.

The seasonal adjustment factors have been revised back to 1927 for the miscellaneous group and to 1931 for all other commodity groups. In computing these revised factors, as well as the seasonal adjustment factors for earlier years for all groups except one loadings, the value procedure was modified for April and May and for October and November. The distortion resulting from the very craric movement of loadings of iron ore in these months is lessened by treating April and May as a single period for seasonal adjustment purposes and treating October and November similarly. A single index for each of these periods has been computed and assigned to each of the two months in the period. In maintaining the index currently, preliminary indexes will be revised when the succeeding month's figures become available. Prior to 1931 the ratio-to-unoving-average method was used to obtain the seasonal adjustment factors for one loadings.

For the period beginning in 1931, weights derived from 1935-39 revenues by comm

Monthly Business Statistics

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

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

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
			BUSI	NESS	INDE	EXES							
INCOME PAYMENTS!	·												
Indexes, adjusted: Total income payments	130, 7 141, 3 132, 2 7, 650	110. 2 114. 1 112. 2 6. 405	111. 7 115. 6 113. 4 6, 215	113. 3 117. 1 114. 6 5, 906	114. 6 118. 5 115. 3 6, 574	115. 8 120. 1 116. 5 6. 812	116. 6 121. 1 117. 2 6, 362	119. 0 124. 7 119. 7 7. 534	121. 3 127. 9 122. 2 6, 696	123. 0 131. 1 124. 5 6, 367	123. 7 131. 7 125. 0 6, 981	$124.5 \\ 132.8 \\ 126.0 \\ 6,953$	r 128. 0 r 137. 5 129. 2 r 6, 835
Salaries and wages: Total do do Commodity-producing industries do Distributive industries do Service industries do Government do Work-relief wages do Direct and other relief do Social-security benefits and other labor in-	5, 064 2, 248 1, 075 930 707 101 94	4, 057 1, 827 959 877 570 124 88	3, 951 1, 510 968 871 453 119 89	4, 036 1, 618 969 874 454 121 90	4, 223 1, 688 989 883 548 115 87	4,397 1,755 1,009 897 609 127 90	4,386 1,750 996 903 616 121 90	4, 527 1, 805 1, 046 913 635 128 93	4, 428 1, 781 975 905 631 131 96	4, 521 1, 866 986 907 637 125 96	4, 617 1, 922 1, 000 913 656 126 96	4, 712 1, 963 1, 032 920 676 121 95	74, 892 72, 115 1, 049 925 692 111 95
Social-security benefits and other labor income. mil. of dol. Dividends and interest. do Entrepreneurial income and net rents and royalties. mil. of dol. Total nonagricultural income do	156 1, 083 1, 259	170 1,001 1,089 5,949	171 850 1, 154 5, 685	168 429 1, 183 5, 356	152 837 1, 275 5, 934	149 783 1, 393 6, 054	145 429 1, 312 5, 702	148 1, 508 1, 258 6, 950	159 790 1, 228 6, 157	154 432 1, 164 5, 892	156 913 1, 199 6, 474	149 796 1, 201 6, 443	153 453 1, 242 7 6, 283
AGRICULTURAL INCOME	7, 088	0, 943	0,000		15, 1504	11,004	0,102	C, 8-30	0, 101	0,002	0. 117	0, 110	10,200
Cash income from farm marketings: Crops and livestock, combined index: Unadjusted	85, 5 95, 5 81, 0 108, 5 107, 0 114, 5 90, 0	62. 5 70. 0 61. 5 78. 0 82. 0 79. 0 64. 0	75, 0 71, 0 57, 5 83, 0 84, 0 88, 0 65, 0	79, 0 71, 0 59, 0 81, 5 90, 0 82, 0 65, 0	95. 0 75. 5 64. 5 85. 5 92. 0 88. 0 67. 0	117. 0 80. 5 69. 0 90. 5 93. 5 94. 5 70. 5	96. 5 79. 6 66. 5 91. 5 99. 5 91. 0 74. 5	86. 0 85. 5 72. 0 98. 0 104. 0 96. 0 89. 5	74, 5 86, 5 73, 0 98, 5 99, 5 101, 0 85, 0	61. 5 84. 0 66. 5 100. 5 102. 0 105. 0 78. 0	68. 0 88. 5 79. 5 97. 0 97. 5 100. 0 82. 0	74. 0 93. 0 77. 5 107. 6 108. 5 114. 5 82. 5	83. 5 + 96. 5 + 82. 0 + 110. 0 + 108. 5 + 118. 5 + 83. 5
Unadjusted: Combined index	# 157 # 161 # 163 # 179 # 164 # 153 # 179 # 1540 # 153 # 1218 # 191 # 172 # 174 # 163 # 174 # 175 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 176 # 177 # 176 # 177 # 176 # 177 # 176 # 177 # 17	121 122 134 151 116 116 119 129 143 143 144 177 79 131 177 114 116 122 120 110 18 88 89 166 123 130 131 116 123 130 131 116 123 130 131 116 123 131 116 123 131 116 123 131 116 123 131 116 132 131 117 101 119 117	118 118 118 118 118 118 127 147 111 107 112 129 131 127 136 66 96 69 67 147 121 66 97 136 147 121 66 97 121 66 97 121 122 123 123 123 123 123 123 123 123	120 128 153 128 128 128 128 129 141 150 124 93 455 23 124 93 124 141 150 202 114 141 150 202 114 141 151 161 172 173 174 174 174 174 174 174 174 174 174 174	129 130 144 161 132 127 134 142 154 139 150 160 118 118 120 501 137 137 135 131 119 108 116 102 111 133 117 112 124 141 120 118 118 120 118 120 118 128 120 138 126 118 128 128 128 128 129 138 128 128 128 138 138 138	134 136 132 132 133 133 132 149 167 142 154 151 151 151 152 152 152 152 152 152 152	135 138 138 138 138 138 138 138 138 138 138	135 139 162 172 121 133 164 164 125 125 121 141 141 141 183 624 152 228 121 93 122 283 122 125 125 125 127 127 128 129 129 129 129 129 129 129 129 129 129	134 137 161 170 116 123 143 168 176 110 100 110 114 186 672 204 118 204 118 204 118 106 106 107 109 118 118 118 118 118 119 119 119 119 11	138 142 167 172 119 129 120 181 1102 120 131 120 122 181 123 121 104 192 122 133 120 152 155 151 151 143 152 168	143 148 175 181 123 133 133 138 185 190 125 117 160 202 751 160 234 178 235 126 127 166 127 137 119 141 141 121 122 137 119 154 114 121 155 147 156 150 174	142 150 177 171 130 136 128 195 194 142 189 266 196 352 199 108 138 123 7 112 123 7 112 113 114 115 114 115 115 116 117 117 118 119 119 119 119 119 119 119 119 119	* 152 * 157 * 185 * 172 * 134 * 142 * 130 * 196 * 164 * 159 * 142 * 210 * 210 * 240 * 210 * 379 * 134 * 123 * 123 * 124 * 125 * 126 * 128 * 128

Revised. Premanary.

1Revised series. For revised data on income payments beginning 1929, see table 21, pp. 1646-18 of the July 1941 Survey. For industrial production series, see note marked with a "†" on p. 8-2.

New series. See note marked with a "†" on p. 8-2.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		BUSIN	ESS	INDE	XES-	-Cont	inued	1			1 1		
INDUSTRIAL PRODUCTION†-Con.			_										
Unadjusted—Continued. Minerals1935-39=100	r 131	118	121	117	124	122	119	114	113	115	116	96	
Fuels* do	r 122	111	111	109	* 116	112	115	116	117	118	121	87	127 118
Anthracite do Bituminous coal do do	# 116 # 133	* 107 100	7 104 106	7 85 111	≠ 103 124	7 99 110	7 98 128	7 115 127	114	112 134	105 143	76 19	88 120
Crudo patroloum do i	r 119	116	114	111	114	114	111	111	111	112	114	116	* 118
Metals* do do	# 181 # 152	$\frac{161}{140}$	179 133	164 135	171 136	184 146	147 147	102	91	98 155	90 151	149 156	7 181 159
Metals do Copper do Lad do Lad do Zine do do do do do do do d	116	116	112	114	112	117	114	118	116	116	116	121	117
Zincdo Adjusted:	r 149	116	121	118	127	131	135	139	140	144	147	151	150
Combined indexdo	n 157	121	121	121	125	129	133	139	140		143	140	* 150
Manufacturesdo Durable manufacturesdo	# 161 # 189	122 131	121 132	122 135	127 146	132 7 151	135 154	142 165	7 144 170	145 172	146 170	147 167	† 15- † 170
Iron and steeldodododo	r 182	154	156	158	164	165	166	181	174	168	168	160	7 16
Lumber and products*do	» 135 ⊬ 158	111 113	107 115	114 115	121 121	123 122	127 125	132 128	137 132	135 129	128 132	* 132 139	7 13 7 15
Furniture* do Lumber* do Machinery* do Nonferrous metals* do	r 123	110	104	113	121	124	128	133	139	139	125	r 128	112
Machinery*do	# 216 # 191	128 130	133 138	138 146	145 153	146 164	153 169	163 177	173 181	176 184	181	7 191 186	r 20
	r 150	112	115	119	124	126	130	140	154	158	150	142	14
Cement do do Common and face brick* do Glass containers* do Polished plate glass do Transportation equipment* do		113 118	110 117	115 129	125 131	133 126	140 135	155 147	181	183	156	139	13
Glass containers*do	155	111	117	114	116	115	114	119	123 137	131	139	135	14
Polished plate glassdo	152 r 210	80 122	100	114	118 138	111 157	113 162	117	137 188	138 199	135 188	142 164	- 19
	P 878	364	394	455	517	544	584	624	686	726	751	r 803	- 53
Automobiles do Locomotives* do Railroad cars* do Shipbuilding* do Nondurable manufactures do	# 152 # 276	106 102	87 113	76 123	109 140	130 160	133 168	134 174	149 204			110	1 · 28
Railroad cars*do	P 216	111	119		148	148 227	166	177	209	189		279 173	7 11
Shipbuilding*do	r 410	170 114	189		220 112	227 116	226 120	261	291 122	316	322	339	r 3i
Alcoholic beverages*do	* 139 122	113	112 108	112	103	103	96		105			131 107	1
Alcoholic beverages*doChemicals*doLeather and productsdodo	P 145	116	117	115	114	116	118	121	123	123	123	130	* 1:
Shoes*	≠ 129 + 136	96 161	94	101	95 99	97 100	107 112		107 110			114	r 1:
Shoes* dodododododo	r 123	115	110		110	118		121	117	120	121	r 123	r 1:
Dairy products*dododo	132 τ 124	111 126	7 114 116	110	* 115 121	122 127	117 133		r 131 114			r 135 126	7 13
Meat packing do Paper and products* do Paper and pulp* do Pater and pulp* do Petroleum and coal products* do		132	130	124	120	122	125	130	129	128	132	134	14
Petroleum and coal products*do	126	132 115	130 112		118 116	12! 116			129 121		r 133 123	136 121	14 7 12
		132	139	140	/143	/ 145	r 147	r 148	148	148	150	133	1.7
Printing and publishing*do	r 122	112 120	108		112 108	112						120 - 118	1:
Rubber products*do	192	117	109	115	124	126	132	144	141	153	155	158	10
Cotton consumption*	# 162 168		113 121		116 120	123 126	134 135			135 142		155 156	10
Petroleum refining do Printing and publishing* do Rubber products* do Textiles and products do Cotton consumption* do Rayon deliveries* do	r 189	144	137	127	120	129	146	156	157	150	158	171	1
Silk deliveries*do Wool textile production*do Tobacco productsdo	ν 73 ν 163		101		65 123	71 132	77		69 134		71 + 152	7 74 165	7 1
Tobacco productsdo	e 118	115	103	106	108	115	113	114	113	116	117	120	1
Minerals do Fuels* do	# 133 # 129		120 117		/ 116							101 86	r 1:
Anthropita do	1 . 100	£ 116	r 133	115	- 108	94	7 97	108	98	102	102	71	,
Bituminous coal do Crude petroleum do Metals* do Copper* do Lead do	- " 15 4 " 119				119 114							113	- 1
Metals*do	₽ 156	134	13%	124	127	137	148	151	144	151	148	191	7 13
Leaddo	- Р 155 - 117		150 120		132 108							150 120	
Zine	1 152											147	iš
MANUFACTURERS' ORDERS, SHIP- MENTS, AND INVENTORIES*	į												
New orders, total Jan. 1939=100 Purable goods do Electrical machinery do Iron and steel and their products do	# 228 # 328	133 157	127 159	130 163	164 211	172 235	171 287	172 252 294	176 246		194 285	196 277	- 20 - 29
Electrical machinerydo	# 318	168	190	208	228	253	258	294	257 257 256	303	296	288	1 7 30
Iron and steel and their productsdo	n 285 n 310		151 154		199 212			216 267	256	295	304	304 255	r 30
Other machinery do	r 419	144	162	179	225	269	292	282	231		263	247	1 2
Nondurable goods do Shipments, total do	. # 164 # 190	148 126	107		183 145							144 172	- 1
Durable goods do do Automobiles and equipment do	P 236	140	127	129	158	167	172		175	189		205	- 2
Automobiles and equipmentdododo	r 180 r 274	107 153	137	41	100 161	148 159	158	161	155	165	165	155 231	1 2
Iron and steel and their productsdo	p 226		146		180							215	+ 2
Transportation equipment (except automobiles)	r 474	180	188	011	244	ł	i		į.	1	1	439	4
Other machinery do	n 264	157	147	149	244 165		261 170					230 230	1 72
Other durable goods	r 221	137	132	147	171	173	172	167	163	176	183	196	1 . 2
Nondurable goods do Chemicals and allied products do	. # 155 # 172	114 121	109		134 138	128 129		123 124				142 159	
Food and kindred productsdo	1 146	114	108	113	131	122	120	112	114	120	123	127	* 13
Paper and allied productsdo	r 172	142 112	135 103		137	133 107				2 148	152	162 121	
Petroleum refining do Rubber products do Textile-mill products do Other nondurable goods do	P 242	159	122	130	147	163	164	169	158	171		193	$\frac{1}{2}$ ± 2
Textile-mill products do	# 181 # 123	92 103	93	113	136	142	141	143	140	154	157	166	
Other hondurable goods	* 123	103	107	147	147	132	130	123	114	134	140	142	. 1

^{*} Revised. * Preliminary.

† Revised series. Revised indexes of industrial production for 1919-39 (1923-39 for industrial groups and industries), including the new series, are available on pp. 12-17 of the August 1940 Survey, except for subsequent 1939 revisions for aircraft on p. 19 of the December 1940 Survey, and for rayon deliveries, total manufactures (unadjusted), and durable manufactures (unadjusted) on p. 20 of the March 1941 Survey; a few minor revisions in 1939 data for transportation equipment, alcoholic beverages, dairy products, textiles and products, minerals, and crude petroleum are available upon request.

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

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
		BUSIN	ESS	INDE	XES-	Cont	inued						
MANUFACTURERS' ORDERS, SHIP- MENTS, AND INVENTORIES'—Con.													
Inventories, totalDec. 31, 1938=100Durable goodsdo	P128. 3 P139. 3	108.6 111.8	109. 2 111. 9	110.9 115.4	112, 2 118, 4	114. 4 121. 2	116, 5 124, 1	119.3 127.9	120. 8 129. 7	121. 1 130. 7	122. 1 131. 8	123. 6 134. 1	* 126. 7 * 137.
Automobiles and equipment do Electrical machinery do Iron and steel and their products do Iron and Iron an	P181. 1	95, 9 115, 6	86. 6 115. 6	112.3	128. 7 116. 7	130. 6 122. 1	130.7 126.8	134.7	134. 3 140. 4	135. 6 148. 2	138. 9 157. 1	144. 3 164. 0	7 144. 7 174.
Transportation equipment (except automobiles)Dec. 31, 1938=100	#126. 0 #408. 3	116.3 174.4	119. 1 185. 2	120. I 194. 7	121. 1 207. 8	123. 8 228. 8	126. 9 251. 9	129. 4 271. 1	128. 5 297. 1	127. 0 318. 9	124. 0 341. 8	123. 3 356. 8	125. 0 r 381. 1
Other machinerydodo	₽141, 6 ₽111, 5	110.0 106.7	110.8 105.7	110. 7 104. 5	7 111. 2 104. 1	114. 8 104. 9	117. 6 105. 9	122. 1 108. 3	125. 6 110. 2	128. 2 108. 5	129. 9 109. 3	134. 2 110. 0	r 138. : r 110. (
Nondurable goodsdoChemicals and allied productsdo	P115. 2	105. 2 111. 3	106. 4 111. 7	106. 0 112. 4	105. 5 110. 7	107. 1 110. 1	108. 5 110. 5	110, 1 114, 1	111. 2 114. 2	110.8 114.8	111.8 115.0	112. 2 115. 8	† 114. † 115.
Food and kindred productsdo Paper and allied productsdo Petroleum refiningdo	P118.3 P110.6 P101.2	97. 1 104. 0	100.6 104.5	101.7	99.8	101. 0 110. 3 98. 7	104. 6 110. 7	107. 0 112. 8	105. 8 111. 8	103. 9 112. 0	105. 1 112. 5	107. 9 111. 3 99. 3	r 114.
Rubber products do Textile-mill products do	#101, 2 #144, 9 #132, 0	96. 3 116. 7 118. 5	98. 3 120. 5 118. 5	98.3 124.0 114.9	99. 0 125. 5 115. 0	124. 6 119. 9	97.7 124.4 121.4	98. 5 126. 6 119. 0	98. 4 131. 4 119. 7	98.4 135.1 121.5	98. 4 140. 6 125. 1	142, 4 125, 8	7 99. 7 144. 7 128.
Other nondurable goodsdo	ν108. 0	104.6	104, 1	100.8	100.3	103. 2	104. 2	106.7	111.7	110.0	108.6	105. 8	r 106.
			COMN	ODI	ry PI	RICES		7					
COST OF LIVING National Industrial Conference Board:		1											
Combined index†	88. 5 73. 6	85. 5 73. 1	85. 7 73. 1	85. 4 73. 0	85. 7 73. 1	85. 5 73. 1	85. 5 73. 1	85. 9 73. 0	86. 0 73. 0	86. 1 73. 1	86.3 73.2	86. 9 73. 3	87. 4 73. 6
Food† do. Fuel and light do. Housing do.	85. 2 86. 7	79. 1 84. 2	78. 4 84. 5	77. 4 84. 8	78. 2 85. 3	77. 4 85. 9	77. 2 86. 3	78. 3 86. 5	78. 7 86. 4	78.8 86.4	79. 2 86. 4	81. 0 86. 4	82. 86.
Housing do Sundries do U. S. Department of Labor:	88. 2 98. 6	86, 8 97, 0	86. 8 98. 2	86. 9 98. 1	87. 0 98. 1	87. 4 98. 1	87. 5 98. 1	87. 5 98. 1	87. 6 98. 1	87. 7 98. 2	87. 7 98. 3	87. 8 98. 3	88. 98.
Combined index*	104. 6	100.5			100.4	100.2	100.1	100.7	100.8	100.8	101. 2	102. 2	102.
Clothing* do Food* do Fuel, electricity, and ice* do Housefurnishings* do	103. 3 105. 9 101. 4	101. 7 98. 3			101. 6 97. 2	101. 6 96. 2	101. 6 95. 9	101. 6 97. 3	100. 7 97. 8 100. 8	100. 4 97. 9 100. 6	102. 1 98. 4 100. 7	102, 3 100, 6 100, 9	102. 102. 101.
Housefurnishings*do	105, 3 105, 8	98. 6 100. 1 104. 6			99.3 100.3 104.7	99. 9 100. 4 104. 7	100.3 100.6 104.7	100. 7 100. 4 104. 9	100. 8 100. 1 105. 0	100.4	101. 6 105. 1	100. 9 102. 2 105. 4	101. 102. 105.
Rent* do Miscellaneous* do	103, 3	100.6			101.4	101.6	101. 7	101.8	101.9	101.9	101. 9	102. 2	102.
PRICES RECEIVED BY FARMERS U. S. Department of Agriculture:													
Combined index 1909-14=100 Chickens and eggs do Cotton and cottonseed do	118 118	95 81	95 88	96 90	97 104	99 112	99 120	101 122 79	104 100	103 90	103 90	110 104	11: 10:
Dairy productsdodo	107 126	81 104	80 105	77 109	76 111	78 116	79 121	128	80 121	80 118	82 118	88 121	95 12
Fruits do. Grains do.	97 96 144	104 83	89 78	79 76	73 77	79 80	71 83 112	75 81	78 84 130	80 81 130	83 84 129	89 90 137	89 93 138
Meat animals do Truck crops do Miscellaneous do	146 98	102 112 100	110 98 98	110 107 107	114 114 95	112 99 100	98 90	111 93 102	117 104	156 93	134 91	161 94	149
RETAIL PRICES													
U. S. Department of Labor indexes: Anthracite 1923-25=160 Bituminous coal do	82.4	78. 6			81.2	81.7	82.3	82. 5	83. 0 90. 3	83.0	83. 0 90. 3	83. 0 90. 1	82. 8 90. 1
Food (see under cost of living above). Fairchild's index:	90, 5	85. 5			86. 9	89.0	90.0	90. 2	90. 3	90.3	90.3	90. 1	90. 1
Combined index	97. 7	92. 9	92. 9	92. 9	93. 2	93. 5	93. 7	93.9	94. 2	94. 5	94.8	95. 5	96.
Infants' do	98, 1 90, 1	97. 0 89. 1	96. 9 89. 1	97. 0 89. 1	97.3 89.1	97.3 89.3	97. 7 89. 3	97.6 89.3	97. 6 89. 3	97. 6 89. 3	97. 6 89. 4	97. 6 89. 5	97. 7 89. 7
Men's do Women's do Home furnishings do	95. 3 100. 4	92. 0 94. 5	92. 1 94. 6	92. 2 94. 6	91.8 95.0	92. 1 95. 3	91. 6 95. 6	92. 5 95. 7	93. 0 95. 8	93.3 96.0	93. 6 96. 5	93. 9 97. 7	94. 3 98. 9
Piece goodsdo	91. 3	86.0	86.0	86.0	86.7	86. 7	86.8	87.0	87.3	87.6	87.8	88. 8	89. 6
U. S. Department of Labor indexes: Combined index (813 quotations *)1926=100	87, 1	77. 5	77. 7	77.4	78.0	78.7	79. 6	80. 0	80. 8	80.6	81.5	83. 2	84.9
Economic classes: Finished productsdo	88. 6	80. 5	80. 9	81.0	81, 5	82, 1	82.6	82.8	83. 5	83. 5	84. 2	85. 5	87. 1
Raw materialsdo Semimanufacturesdo	83. 6 87. 6	70. 7 77. 9	70. 7 77. 8	69. 8 77. 0	70. 5 77. 6	71.4 79.4	72. 6 80. 7	73. 6 80. 7	74. 6 81. 3	74. 0 81. 6	75. 3 83. 4	77. 5 85. 1	79. 1 86. 4
Farm products do Grains do	82, 1 75, 9	66, 2 64, 4	66. 5 60. 8	65, 6 59, 3	66, 2 61, 7	66. 4 65. 4	68. 2 67. 7	69. 7 67. 0	71. 6 67. 6	70. 3 64. 5	71. 6 67. 8	74. 4 70. 9	76. 4 74. 8
Livestock and poultrydodoCommodities other than farm products*	93.0	64.7	69.8	71.5	72. 4	70.6	69. 9	72. 7	83. 0 82. 7	82. 4 82. 7	82. 5 83. 6	86. 2 85. 0	88. 0 86. 0
Foods 1926=100 do do	88. 0 83. 1 84. 3	79.8 70.3	80. 0 70. 3	79. 9 70. 1	80, 4 71, 5	81.3 71.1	81. 9 72. 5 82. 3	82. 1 73. 5 84. 2	73. 7 80. 2	73. 5 79. 7	75. 2 80. 3	77. 9 81. 0	79. 8 81. 6
Dairy products do Fruits and vegetables do Meats do	73. 0 90. 8	72. 2 73. 9 70. 7	73. 7 69. 0 72. 9	74, 3 63, 2 76, 1	75. 1 60. 8 79. 0	77. 3 58. 9 75. 6	60. 4 76. 2	61. 2 77. 0	59. 6 83. 2	59. 4 83. 6	60. 7 83. 7	63. 8 85. 6	64. (87. 2
Commodities other than farm products and foods 1926=100	88. 6	82. 2	82. 3	82.0	82.3	83. 5	84. 1	84.1	84. 3	84. 4	84, 9	85. 9	87. 4
Building materials do Brick and tile do	$101.0 \\ 92.5$	92. 4 90. 2	92. 5 90. 1	93. 3 90. 1	95. 6 90. 2	97.8 90.2	98. 9 90. 2	99. 3 91. 1	99. 6 91. 3	99. 3 91. 4	7 99. 5 91. 5	100. 1 91. 7	100, 4 91, 9
Cement do do	91. 9 117. 6	90. 6 94. 8	90. 6 94. 8	90. 6 98. 4	90, 6 107, 1	90. 7 114. 4	90.8 117.5	90. 9 118. 8	90, 8 118, 4	90.8 117.2	90. 8 116. 7	91. 0 116. 7	91. 5 116. 8
Chemicals and allied products† do Chemicals† do Drugs and pharmaceuticals† do	83. 8 87. 2	76. 1 85. 1	77. 0 84. 9	76. 7 84. 8	76. 8 84. 8	76, 9 85, 0	77. 5 85. 1	77. 7 85. 4	78. 6 85. 6	78. 5 85. 7	79. 8 85. 9	81. 8 86. 4	83. 6 86. 8
Drugs and pharmaceuticals†do Fertilizer materials†do	99. 9 69. 9	82. 2 67. 4	95. 9 67. 3	96, 2 68, 0	96.0 68.1	95. 8 68. 1	95. 9 69. 9	96. 2 70. 0	96. 5 70. 7	96. 9 70. 4	97. 2 70. 4	97. 5 71. 0	98. 7 71. I

^{*}Revised. *Preliminary. •Number of quotations increased to 887 in recent months. 1For monthly data beginning 1933, see p. 18 of the April 1940 Survey.

\$Data for July 15, 1941: Total, 125; chickens and eggs, 127; cotton and cottonsced, 121; dairy products, 132; fruits, 93; grains, 98; meat animals, 154; truck crops, 130; miscellaneous, 107.

*Covers 37 cities in June, September, and October, 36 in November, and 35 beginning in December.

*Revised series. National Industrial Conference Board's index of cost of living and food component and index of wholesale prices of lumber revised beginning 1935, see tables 5 and 7, respectively, p. 18 of the January 1941 Survey. For the Department of Labor's revised index of retail food prices beginning 1913, see table 51, p. 18 of the November 1940 Survey.

*Now series. For Department of Labor's ladex of prices of commodities other than furm products beginning 1913, see table 36, p. 18 of the Survey. For indexes of manufacturers' inventories beginning January 1939, see monthly Surveys beginning 1913, see table 36, p. 18 of the September 1940 Survey.

*Now series. For Department of Labor's ladex of prices of commodities other than furm products beginning 1913, see table 36, p. 18 of the September 1940 Survey.

*Surveys beginning January 1939, see monthly Surveys beginning with the September 1940 Survey). Earlier data for the Department of Labor's cost of living series appear in table 19, p. 18 of the May 1941 Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	C	омм	ODIT	Y PRI	CES-	-Con	tinued	l		han American Philip III Alba a samb	Males i no magazi pagazina na na Mille na Alb A		
WHOLESALE PRICES—Continued													
U. S. Department of Labor indexes—Con. Commodities other than farm products and foods—Continued Fuel and lighting materials 1926=100. Electricity	77. 9 59. 9 107. 8 112. 4 97. 9 111. 7 98. 1 99. 5 84. 5 84. 5 91. 6 61. 9 29. 5 51. 2 94. 6 87. 6	71. 4 74. 2 87. 4 50. 0 99. 2 81. 9 91. 9 91. 9 81. 7 94. 3 81. 2 80. 5 72. 6 85. 3 61. 6 29. 5 46. 1 83. 7 77. 3	71. 1 73. 3 88. 2 49. 5 99. 0 84. 6 91. 4 107. 0 88. 5 94. 6 80. 5 72. 4 85. 3 68. 8 61. 5 29. 5 43. 3 83. 8	71. 1 72. 4 84. 5 49. 2 96. 9 77. 1 88. 3 80. 5 94. 8 94. 8 79. 1 80. 5 72. 3 85. 6 61. 5 29. 5 43. 0 83. 7 76. 7	71. 0 73. 5 84. 8 48. 9 98. 3 84. 0 88. 9 91. 7 94. 9 80. 7 72. 5 85. 6 95. 4 29. 5 42. 8 84. 2	71. 6 82. 4 49. 0 100. 4 93. 8 90. 9 107. 0 81. 8 97. 3 94. 9 83. 6 85. 5 73. 6 85. 5 71. 5 61. 4 44. 7 86. 3 76. 3	42.8 88.8 77.5	71. 7 73. 4 78. 2 49. 5 102. 3 99. 3 94. 1 107. 2 88. 9 95. 4 83. 4 80. 5 74. 8 80. 5 74. 8 60. 7 29. 5 42. 5 87. 3	72. 1 72. 5 77. 5 50. 0 90. 1 90. 1 90. 1 90. 1 90. 2 82. 6 97. 7 83. 6 97. 7 83. 6 97. 7 83. 6 97. 7 83. 6 97. 2 80. 5 75. 2 80. 5 80. 5 75. 8 80. 5 75. 8 80. 5 75. 8 80. 5 75. 8 80. 5 75. 8 80. 6 80. 7 80. 8 80. 8 8 80. 8 80. 8 80. 8 80. 8 80. 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	72. 1 72. 5 77. 6 50. 0 101. 6 94. 8 94. 8 107. 4 89. 1 95. 3 82. 6 97. 6 97. 6 4 87. 5 60. 3 29. 5 43. 3 91. 2 76. 9	72.0 70.0 77.0 49.9 102.6 99.1 94.8 107.4 89.5 95.7 95.7 84.3 82.8 78.4 87.7 81.1 60.4 29.5 47.7 93.2	72. 9 78. 1 51. 9 103. 9 104. 7 95. 6 107. 8 97. 9 95. 9 83. 4 97. 1 83. 4 97. 1 83. 4 97. 1 84. 7 86. 8 61. 1 29. 5 48. 3 78. 6	75. 6 80. 55. 106. 96. 91. 98. 84. 98. 83. 90. 81. 61. 29. 49. 94.
Automobile tires and tubesdoPaper and pulpdo. Wholesale prices, actual. (See under respective commodities.) PURCHASING POWER OF THE	58. Y 95. 0	58. 2 91. 7	58.8 93.5	58.8 93.5	58. 8 93. 2	58.8 93.2	58. 6 93. 1	58. 3 93. 1	58, 2 93, 1	58. 2 93. 3	58. 4 93. 5	94.5	58. 96.
DOLLAR Wholesale prices1923-25=100	115, 6	129. 9	129. 6	130. 1	129.1	128.0	125. 6	125. 9	124.7	125.0	123.6	121.0	118.
Retail food prices† do Prices received by farmers do Cost of living† do	119, 5 124, 5 114, 9	128. 7 154. 8 118. 9	129. 9 154. 8 118. 6	131. 4 153. 1 119. 0	130. 2 151. 5 118. 6	131. 6 148. 6 118. 9	131. 9 148. 6 118. 9	130. 0 145. 6 118. 3	129. 4 141. 4 118. 2	129. 2 142. 7 118. 1	128. 5 142. 7 117. 8	125. 8 133. 7 117. 1	123. 131. 116.
	CO	NSTR	UCTI	ON A	ND R	EAL	ESTA'	ГE					
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes): Total, unadjusted	p 130 p 105 p 112 p 09	86 76 74 69	93 78 85 77	94 81 90 82	93 82 93 82	90 82 95 85	99 83 111 87	93 77 115	84 70 103	86 68 99	94 78 94 74	117 93 103 80	7 12 7 10 7 10 7 8
r. w. Dodge Corporation (37 States); Total projectsnumber. Total valuationthous. of dol. Public ownershipdo. Private ownershipdo.	₽ 96 46, 950 539, 106 302, 000 237, 106	26, 679 324, 726 147, 316 177, 410	28, 466 398, 673 204, 568 194, 105	31, 512 414, 941 195, 293 219, 648	31, 671 347, 651 143, 996 203, 655	34, 084 383, 069 174, 506 208, 563	31, 528 380, 347 194, 591	90 34, 959 456, 189 257, 693 198, 496	21, 462 305, 205 111, 124 194, 081	25, 001 270, 373 96, 425 173, 948	32, 304 479, 903 226, 392 253, 511	36, 380 406, 675 168, 817 237, 858	48, 53 548, 70 254, 83 293, 80
Nonresidential buildings: Projectsnumber Floor areathous. of sq. ft. Valuationthous. of dol. Residential buildings, all types:		4, 078 18, 028 91, 995	4, 130 23, 413 138, 954	5, 169 23, 654 119, 189	5, 135 23, 431 101, 295	7, 284 34, 028 136, 405	6, 144 33, 890 148, 367	8, 746 42, 129 182, 618	3, 438 23, 918 118, 757	4, 120 19, 718 90, 058	5, 668 29, 451 201, 458	5, 233 31, 509 143, 304	8, 44 44, 59 202, 49
Projects number Floor area thous, of sq. ft. Valuation thous, of dol. Public works:	38, 527 52, 098 205, 634	20, 584 33, 537 135, 274	22, 387 36, 227 140, 430	24, 277 38, 987 152, 988	24, 758 41, 630 152, 372	24, 888 40, 778 148, 469	42, 151	24, 176 48, 183 159, 275	16, 936 28, 450 111, 306	19, 746 29, 322 116, 459	25, 325 35, 801 147, 859	29, 499 41, 978 166, 462	$ \begin{array}{c c} 38,09 \\ 54,55 \\ 201,20 \end{array} $
Projects number. Valuation thous, of dol. Utilities:	1, 701 99, 631 460	1, 789 74, 433 228	1, 686 85, 681 263	1, 685 119, 358 351	1, 339 59, 898 439	1, 492 73, 220 430	51, 430	761 73, 447 476	59, 622 276	725 42, 242 410	975 84, 592 336	1, 283 71, 426 365	1, 59 96, 50 40
Projects number. Valuation thous of dol. Families provided for and indicated expenditures for building construction (based on bldg. permits). U. S. Dept. of Labor indexes:	33, 385	23, 024	33, 608	23, 406	34, 086	24, 975	27, 712	40, 849	15, 520	21, 614	45, 994	25, 483	48, 40
Number of families provided for. 1929=100. Indicated expenditures for: Total building construction	54, 9 80, 7 19, 7 69, 2	63. 0 46. 7 45. 2 31. 0 69. 1	79. 5 56. 0 56. 4 39. 7 65. 8	50. 4 55. 5 55. 5 40. 9 60. 4	86. 2 51. 4 60. 5 28. 0 60. 5	98. 0 77. 7 68. 5 69. 8 57. 0	60. 8 47. 4 60. 3	66. 2 63. 4 45. 6 67. 4 40. 2	63. 7 41. 8 43. 8 27. 5 43. 7	63. 4 39. 9 43. 6 24. 4 43. 8		65. 3 82. 2 34. 1 62. 5	106 60 74 30 67
Labor):†		29, 861 24, 147 2, 127 3, 587	36, 631 29, 093 3, 003 4, 535	36, 918 29, 629 3, 018 4, 271	38, 481 27, 961 3, 973 6, 547	7 43, 099 30, 164 3, 475 7 9, 460	23, 211 2, 375 5, 540	29, 202 21, 265 2, 073 5, 864	26, 727 18, 398 1, 917 6, 412	27, 480 20, 512 2, 429 4, 539	35, 227 27, 103 2, 760 5, 364		
Engineering construction: Contract awards (E. N. R.) \thous. of dol HIGHWAY CONSTRUCTION	589, 221	252, 763	347, 852	397, 253	368, 252	702, 842	382, 724	398, 704	584, 549	424, 269	452, 430	381, 563	409, 3
Concrete pavement contract awards: Totalf thous. sq. yd. Airports* do. Roads do. Streets and alleys do.	8, 776 3, 112 3, 878 1, 786	6, 756 468 4, 575 1, 713	5, 478 251 3, 406 1, 821	7, 285 868 4, 049 2, 368	5, 788 1, 045 3, 170 1, 574		1, 195 2, 197	4, 496 644 2, 262 1, 590	4. 967 832 2, 814 1, 321	2, 083 227 819 1, 037	3, 567 1, 629 1, 531 1, 007	2,087	2. St 3, 4:

^{*}Revised. *Preliminary. \$Data for August and October 1940 and January and May 1941 are for 5 weeks; other months, 4 weeks.

*New series. For indexes of rayon and silk prices beginning 1926, see table 2°, p. 18 of the May 1940 Survey Earlier data for concrete pavement contract awards for airports and for the total revised to include airports will appear in a subsequent issue.

† Revised series. Indicated series on "Purchasing power of the dollar" revised beginning January 1935; see table 4, p. 18 of the January 1941 Survey. For revision in total concrete pavement awards see note marked with an "*". Revised data on dwelling units for 1939 are shown in table 18, p. 17 of the May 1941 Survey. Estimates beginning January 1940 cover urban areas as defined by results of the 1940 Census; revised data for earlier months of 1940 are available on p. 22 of the June 1941 Survey except for revisions in April figures as follows: all types, 38,324; multi family, 7.013

Monthly statistics through December 1939, to-	1941	1			1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	January	Febru-	March	April	May
	STRI	UCTIO)N Al	VD RI	<u> </u>	! ESTAT	<u> </u>	!	ıed	1 413	<u> </u>	<u> </u>	
HIGHWAY CONSTRUCTION—Continued		<u> </u>	1		1]							
Status of highway and grade crossing projects administered by Public Roads Admn.: Highways											t.		
Approved for construction: Mileage no. of miles Federal funds thous, of dol Under construction:	4, 118 48, 889	4, 731 50, 724	4, 634 43, 925	3, 902 41, 210	3, 578 37, 242	3, 039 32, 356	2, 892 33, 555	2, 926 35, 949	3, 047 36, 845	3, 100 36, 477	3, 322 39, 100	3, 621 42, 405	3, 76: 42, 75:
Mileage no. of miles Federal funds thous, of dol Estimated cost do Grade crossings:	8, 921 139, 401 270, 967	8, 915 121, 248 242, 425	9, 612 126, 761 253, 523	9, 439 128, 737 257, 567	9, 390 131, 6!4 264, 589	8, 906 127, 250 256, 691	8, 236 121, 566 244, 464	7, 536 113, 922 228, 840	7, 315 113, 671 227, 763	7, 413 115, 932 232, 054	7, 773 121, 029 241, 877	8, 334 126, 387 246, 119	8, 77 134, 64 261, 530
Approved for construction: Federal funds	20, 459 21, 255	10, 119 11, 094	9, 652 10, 596	9, 496 10, 198	9, 779 10, 214	9, 473 9, 855	9, 081 9, 307	10, 123 10, 781	10, 573 11, 665	10, 331 10, 719	10,060 11,632	13, 900 13, 535	16, 75; 17, 81;
Federal fundsdoEstimated costdo	37, 714 39, 452	37, 013 38, 239	37, 682 39, 010	38, 323 39, 674	35, 975 37, 543	35, 831 37, 226	34, 813 36, 352	32, 483 34, 001	32, 072 33, 592	33, 226 34, 715	35, 292 36, 768	37, 648 39, 300	37, 38 38, 975
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building)	207 215 214	193 202 191	202 192	202 192	194 206 195	208 198	208 198	195 212 202	212 208	212 209	197 212 209	213 213	215
New York do. San Francisco do. St. Louis do Associated General Contractors (all types)	231 197 219	220 184 208	220 184 209	220 184 209	225 190 212	227 191 214	228 191 214	230 194 217	231 194 216	231 194 216	231 194 216	230 196 216	214 231 196 218
E. H. Boeckh and Associates, Inc.:§	196	188	188	189	189	191	192	193	193	193	194	195	197
Apartments, hotels, and office buildings: Brick and concrete: Atlanta	99. 2 134. 9 119. 3 120. 3	96. 5 132. 1 114. 5 118. 8	96. 6 132. 3 114. 9 118, 8	96. 8 132. 6 115. 1 119. 0	97. 3 132. 8 115. 3 119. 4	98. 0 132. 9 115. 5 120. 2	98. 0 132. 9 115. 5 120. 2	98. 3 133. 5 116. 1 120. 5	98. 7 133 8 113. 9 120. 8	98. 7 133. 8 116. 9 120. 8	98. 5 133. 9 119. 3 120. 6	99. 8 134. 0 119. 6 121. 0	99. 7 134. 0 119. 9
Commerical and factory buildings: Brick and concrete:	101. 3 136. 9	98. 2 135. 5	98. 2 135, 5	98, 4 135, 7	98. 7 135. 8	99. 1 135. 8	99, 1 135, 9	99. 3 136. 3	99. 6 136. 5	99. 6 136. 5	99. 7 136. 6	101. 7 136. 6	121, 1 101, 7 136, 6
St. Louis	122. 7 120. 8 100. 3	117. 8 120. 3 96. 9	118, 2 120, 3 96, 8	118. 3 120. 4 97. 1	118, 4 120, 6 97, 8	118. 6 120. 7 98. 7	118. 6 120. 7 98. 7	119. 0 121. 0 99. 0	119. 6 121. 2 99. 4	119. 6 121. 2 99. 4	122. 8 121. 2 99. 2	123. 0 121. 3 100. 8	123, 2 121, 4 100, 7
Atlanta do	134. 3 121. 9 121. 5	131, 1 113, 1 118, 9	131. 2 114. 0 118. 9	131.7 114.3 119.2	131.9 114.6 119.7	132. 2 114. 8 120. 5	132. 3 114. 8 120. 5	132. 9 115. 5 120. 9	133. 2 117. 2 121. 1	133. 2 117. 2 121. 1	133. 4 121. 2 121. 6	133. 7 122. 1 122. 1	133, 7 122, 3 122, 2
Atlanta do New York do San Francisco do St. Louis do	94, 6 133, 6 115, 0 116, 8	88. 8 125. 4 104. 3 110. 1	88. 5 124. 4 104. 4 110. 1	89. 6 126. 1 105. 8 111. 2	92. 3 127. 2 107. 0 113. 3	96. 2 127. 8 107. 8 117. 6	96. 2 128. 2 107. 9 117. 6	96. 7 130. 2 109. 9 118. 4	97. 7 130. 7 112. 5 118. 6	97. 7 130. 7 112. 5 118. 6	96. 3 131. 3 114. 3 116. 2	95, 6 132, 1 114, 5 118, 0	95, 2 132, 1 114, 0 117, 8
Frame: Atlanta	92. 1 134. 2 110. 4 115. 5	86. 1 123. 6 98. 6 106. 9	85. 7 122. 3 98. 8 106. 9	87. 2 124. 5 100. 8 108. 3	90. 6 125. 9 102. 2 111. 0	95. 6 126. 7 103. 1 116. 6	95. 6 127. 2 103. 3 116. 6	96. 2 129. 7 105 8 117. 5	97. 5 130 3 109. 1 117. 7	97. 5 130. 3 109. 1 117. 7	95. 2 131. 0 110. 5 114. 7	93. 7 131. 9 110. 9 117. 0	93, 1 131, 9 111, 0 116, 6
St. Louisdo Engineering News Record (all types) §1913=100 Federal Home Loan Bank Board: Standard 6-room frame house:	258. 2	242. 2	242. 2	244.1	245.0	247. 2	249, 1	249. 7	250.5	250.7	252.4	255. 6	256. 8
Combined Index	116, 9 112, 6 125, 7	106. 2 104. 4 109. 7	106. 0 104. 3 109. 5	106, 2 104, 4 109, 7	107. 0 105. 0 111. 0	108. 7 106. 5 113. 3	110. 6 107. 8 116. 3	112. 5 109. 1 119. 2	113. 6 109. 9 121. 3	114.6 111.0 121.9	114.9 111.3 122.2	115, 6 112, 6 122, 9	116, 0 112, 1 123, 9
REAL ESTATE Federal Housing Administration, home mort-													
gage insurance: Gross mortgages accepted for insurance¶ thous, of dol	100, 214	84, 357	88,074	89, 379	84, 689	92, 083	66, 754	56, 878	54, 728	52, 116	75, 516	92, 406	119, 566
Estimated new mortgage loans by all savings	i	2,288,348	ļ			i	2,628,851	! ' '		1	2,908,104		ĺ
and loan associations, total_thous. of dol_ Classified according to purpose: Mortgage loans on homes: Constructiondo	133, 640 44, 207	106, 984 35, 523	114, 301 39, 907	117, 622	39, 417	114, 400 41, 610	94, 567 32, 584	88, 553 30, 032	26, 662 27, 809	82, 330 26, 483	33, 250	120, 631 38, 686	130, 953 -10, 975
Home purchasedo Refinancingdo Repairs and reconditioningdo Loans for all other purposesdo	55, 993 17, 891 5, 633 9, 916	38, 402 17, 147 5, 691 10, 221	40, 658 17, 649 6, 115 9, 972	40, 567 17, 762 6, 079 10, 726	40, 947 15, 483 6, 283 9, 645	40, 771 16, 840 5, 756 9, 423	33, 875 14, 441 4, 869 8, 798	31, 465 14, 575 4, 248 8, 233	27, 809 13, 645 3, 784 8, 540	30, 283 14, 204 3, 573 7, 787	41, 784 16, 903 4, 765 8, 460	48, 211 16, 905 6, 368 10, 361	54, 781 18, 506 5, 930 10, 761
Classified according to type of association: Federal thous. of dol. State members do. Nonmembers do. Loans outstanding of agencies under the Federal	57, 542 54, 857 21, 241	47, 435 42, 214 17, 335	48, 676 45, 414 20, 211	50, 305 46, 807 20, 510	46, 480 45, 988 19, 307	48, 307 46, 224 19, 869	38, 896 40, 143 15, 528	37, 715 36, 729 14, 109	34, 360 33, 947 12, 133	35, 645 35, 301 11, 334	45, 365 43, 947 15, 850	51, 371 50, 956 18, 304	55, 396 54, 497 21, 962
Home Loan Bank Board: Federal Savings and Loan Ass'ns, estimated mortgages outstanding thous, of dol. Fed. Home Loan Bks., outstanding advances	1,688,297	1,405,100		1	1,487,974		1,533,246	1,546,270	1,564,168	1,578,543	1,600,482	1,628,421	1,657,647
to member institutions thous, of dol. Home Owners' Loan Corporation, balance of loans outstanding thous, of dol. Foreclosures:	169, 897 1,870,305	157, 397 2,012,760	162, 222 2,004,737	168, 402 1,996,443	176, 047 1,987,611	181,526 1,980,704		201, 492 1,956,268	170, 849 1,942,427	156, 899 1,929,346	145, 959 1,913,862	141, 828 1,899,856	145, 27 1,885,08
Nonfarm real estate 1926=100. Metropolitan communities do Fire losses thous of dol.	89 80 24, 943	116 108 19, 506	111 108 20, 323	108 105 20, 722	111 106 21, 198	111 106 22, 091	103 94 23, 449	99 94 28, 617	96 90 26, 470	87 83 26. 102	100 92 31, 471	96 90 29, 330	95 84 25, 633

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

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

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

Monthly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	A pril	May
			DOM	ESTIC	TRA	DE							
ADVERTISING	l		1										
Printers' Ink indexes, adjusted:		84. 6	84. 1	87. 4	86.4	85. 4	84, 9	92. 1	82.9	86.8	87. 7	89.0	91. 0
Combined index	64, 5	62. 5 85. 8	58. 5 88. 4	63. 0 79. 9	58.3 80.9	66. 1 83. 0	66. 7 85. 3	73. 9 80. 7	63. 4 72. 6	59. 4 80. 9	61. 3 83. 7	68. S 84. 1	63. 83.
Newspapers do Outdoor do Radio § do	80.7	76. 9 82. 0	74. 6 86. 4	80. 4 89. 4	79. 4 87. 7	78. 8 78. 8	79. 7 62. 5	87. 6 84. 4	77. 7 79. 8	80. 5 89. 3	80. 0 104. 5	83. 2 83. 5	85. 90.
(adio advertising:		358.4	416. 5	416.3	396.8	355. 9	340. 1			-			
Cost of facilities, totalthous. of dol	$\frac{8,427}{664}$	7, 086 680	7, 137 498	6, 842 489	7, 273 5 0 6	9, 832 742	9, 016 724	9, 307 857	9, 082 780	8, 106 698	8, 979 807	8, 655 636	8, 59 68
Clothing do Electric household equipment do Electric household equipment	41	54	35 0	33 0	55 0	50 0	74	63 (a)	59 0	60 0	$\begin{array}{c c} 62 \\ 0 \end{array}$	46 0	(
Financial Go Foods, food beverages, confections do	99 2, 535	81 2, 039	$\frac{94}{2,095}$	90 1, 889	87 2, 018	92 2, 530	91 2, 480	97 2, 664	105 2, 557	92 2, 290	99 7 2, 623	$\frac{99}{2,527}$	$\frac{10}{2, 6}$
House furnishings, etcdo Soap, cleansers, etcdo	55 957	85 846	977	907	91 874	103 1,011	93 949	105 1, 001	$\frac{67}{1,052}$	915	1,040	1, 045	91
Office furnishings and supplies do Smoking materials do	1, 296	1, 157	0 1, 193	$\frac{0}{1,224}$	0 1, 169	1,302	1, 281	1, 376	17 1,416	1, 263	1, 336	$\frac{0}{1.352}$	1, 3
Toilet goods, medical suppliesdo	2, 451 329	1, 926 218	2, 002 158	$\frac{1,897}{235}$	2, 088 385	2,609 1,390	2, 365 943	2, 626 503	2, 639 390	2, 355 387	2, 488 467	$\frac{2,587}{316}$	2, 4 2
Magazine advertising: Cost, totaldo	15, 434 2, 267	15, 648 2, 415	10, 797	10,005	13, 635 1, 611	16, 626 2, 742	15, 861	13, 589 1, 270	8,713 1,056	12, 524	17, 914 2, 542	17, 981 2, 816	18, 7, 3, 08
Automobiles and accessories do do Clothing do	803 612	807 657	1, 439 231 261	1,215 487 149	1, 061 281	1, 216 525	2, 427 878 531	745 646	305 94	1, 584 592 245	1, 210 694	1, 124 832	1, 1
Electric household equipment do Financial do Foods, food beverages, confections do Foods.	380 2, 292	504 2,391	343 2, 138	283 2,004	378 2, 140	452 2, 440	432 2, 582	336 2,003	321 1, 615	380 2, 198	551 2, 763	449 2, 444	r 2, 4
House furnishings, etc. do Soap, cleansers, etc. do	893 397	826 546	304 413	235 382	825 429	1, 177 441	945 471	684 240	265 190	434 435	845 568	1,097 7,548	1, 4
Office furnishings and suppliesdo	198 863	150 863	80 762	188 698	305 790	219 776	248 874	345 682	137 673	219 702	304 973	235 795	3
Smoking materials do Toilet goods, medical supplies do All other	$\frac{2,458}{4,272}$	2, 420 4, 069	1,969 2,857	1,709 $2,656$	2, 147 3, 668	2, 433 4, 207	2, 295 4, 180	2, 081 4, 558	1, 177 2, 881	2, 135 3, 599	2, 472 4, 993	2, 507 7 5, 136	7 2, 3 5, 2
All other do Linage, total thous. of lines. Newspaper advertising:		2, 014	1, 706	1,888	2, 410	2, 432	2, 460	1, 691	1, 888	2, 319	2, 920	2.686	2, 5
Linage, total (52 cities) do Classified do	108, 432 24, 294	103, 290 23, 216	84, 440 21, 194	92, 041 21, 964	106, 701 22, 328	118, 784 22, 786	113, 191 21, 071	122, 786 21, 918	93, 171 21, 353	93, 963 20, 690	114, 377 24, 712	119, 230 24, 911	122, 4 25, 6
Display, totaldododo	84, 138 4, 918	80, 074 5, 639	63, 246 3, 628	70, 077 3, 619	84, 373 5, 035	95, 997 6, 471	92, 119 4, 973	100, 868 4, 124	71, 818 3, 663	73, 272 5, 250	89, 665 5, 967	94, 318 6, 906	96, 8 6, 9
Financial do do General do	1, 664 16, 362	1,485 17,069	1, 827 13, 043	1, 196 12, 046	1, 322 14, 546	1,606 18,511	1, 359 16, 796	1, 742 13, 549	2, 295 12, 544	1, 432 14, 806	1, 841 17, 228	1,976 17,625	1,7 18,3
Retaildodo	61, 193	55, 880	44, 748	53, 216	63, 469	69, 409	68, 992	81, 452	53, 315	51, 784	64, 689	67, 811	69, 8
Space occupied in public-merchandise ware-		71.7	71.0	70.5	72. 1	72. 6	72.0	75.1	75.8	70.0	70.0	r 78. 1	78
new incorporations		,1.,	71.0	72. 5	12.1	12.0	73. 9	10.1	10.0	76.6	76. 2	70.1	, ,
Business incorporations (4 States)number	1, 500	1, 619	1,710	1, 627	1, 537	1, 632	1, 479	1, 792	2, 084	1, 712	1,872	1,804	1.7
POSTAL BUSINESS													
Air mail: Pound-mile performancemillions Money orders:		1, 597	1, 634	1,719	1,673	1,866	1,668	1,890	1, 761		·		
Domestic, issued (50 cities): Numberthousands	4, 821	4, 151	4, 226	4, 134	3, 901	4, 527	4, 373	4, 914	4, 879	4, 496	5, 553	4,845	4.7
Valuethous. of dolthous. of dolthous. of dolthous.	İ	38, 218	40, 144	39, 472	39. 041	42, 719	41,646	45, 154	44, 982	43, 005	53, 309	46.535	46, 8
Number thousands Value thous of dol Foreign, issued—value do	14, 516 110, 275	13, 138 97, 435	13, 106 100, 955	13, 106 102, 390	12, 469 99, 068	15, 096 119, 500	14, 177 111, 864	15, 876 123, 430	14, 541 111, 638	13, 530 104, 754	16. 096 128, 510	15, 054 118, 156	14, 8 116, 5
Receipts, postal:	31, 202	1, 362 r 28, 666	1, 519 27, 626	1, 494 28, 974	1, 248 30, 325	1, 478 35, 233	1, 843 33, 201	1, 719 45, 390	1, 328 32, 316	1, 195	1, 244 34, 036	1, 125 34, 486	33, 7
50 selected cities do		r 3, 455	3, 565	3, 568	3, 572	4, 194	3, 686	5, 539	4, 001	30, 536 3, 777	4, 159	4, 193	3, 5
RETAIL TRADE													
Automobiles, value of new passenger-car sales: Unadjusted1935-39 = 100	p 215	158	130	78	74	154	163	150	143	178	215	235	2
Adjusteddodo	p 182	137	141	113	97	124	135	169	178	209	185	190	2
Chain-Store Age, combined index (20 chains) av. same month 1929-31 = 100	.]	119.0	119.0	122.8	121.0	120.0	124.0	128. 0	124.0		128.5	132.0	132
Apparel chains. do_ Drug chain-store sales:* Unadjusted 1935-39=100		120.0 98.5	132.0	134.0	137. 0 98. 6	132. 0 104. 7	136, 0 105, 2	149. 0 140. 3	133. 0	ļ	144.0	148.0	145
A djusted do do Grocery chain-store sales:		104.8	103. 8	107.6	102. 7	103. 2	105. 3	103.8	104. 1 108. 7	100. 4 107. 4	109. 2 109. 7	107. 7 111. 4	p 113
Unadjusted 1929-31=100 Adjusted do	p 135, 5 p 133, 5	112.8 111.1	109, 9 112, 2	110.0 114.6	110. 2 112. 4	112.4 111.8	115.3 115.3	120.8 117.2	118. 4 122. 1	123. 4 122. 8	127. 4 126. 1	130. 2 126. 4	130 128
Variety-store sales, combined sales, 7 chains: † Unadjusted 1935-39=100		99.5	97.6	95. S	103. 9	108.0	112.9	225. 2	80. 5	1	94.8	r 116. 1	r 110
Adjusteddo	₱ 116. 2	104.4	106. 5	109. 2	108.1	109.7		110.3	7 119. 9		113. 2	7 116. 4	114
Variety chains: H. L. Green Co., Inc.:†				4									
Sales thous of dol. Stores operated number	3, 927 151	3, 784 151	3, 334 151	3, 657 151	3, 536 149	3, 992 150	4, 395 150	7, 972 150	2,890 150		3, 546 149	4, 227 149	4, 1
S. S. Kresge Co.: Salesthous. of dol	12, 127	11, 643	10, 458	11, 757	10, 870	12, 626	13, 290	24, 683	9, 409	10, 150	11, 507	13, 314	13, 4
Stores operated number S. H. Kress & Co.:	1	676	677	678	681	682	ĺ	684	678	i	675	673	- 6
Sales thous of dol. Stores operated number	7, 721 242	6, 310 239	6, 514 239	6, 691 239	6, 839 239	7, 514 241	7, 659 242	15, 732 242	5, 921 242	6, 222 242	7, 156 242	8, 002 242	7, 9
McCrory Stores Corp.: Salesthous. of dol	3, 923	3, 611	3, 334	3, 626	3, 377	3, 768		8, 028	2, 926		3, 691	4, 241	4, 1
Stores operatednumber_ Revised. Preliminary. § Inde		203	: 203 ember 19:	202	redice			1 204	199		199	199 Less t) 1

^{*}Revised. *Proliminary. § Index discontinued December 1940; data for radio advertising are included, however, in combined index. *Less than \$500.

*Revised series. Revised indexes of variety store sales beginning 1929 appear in table 30, p. 10 of the August 1940 Survey. H. L. Green Co. data revised beginning February 1939; for an explanation of the revision and revised data, see notes marked with a "t" on p. 24 of the September 1940 and December 1940 Surveys. For revised data on value of new passenger car sales beginning 1929, see page 20 of this issue, and for an explanation of the revision, pp. 18 and 19.

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

fonthly statistics through December 1939, to- gether with explanatory notes and references	1941			was a compression.	1940		·		***************************************		1941	i	
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	o esemble	DOMI	ESTIC	TRA	DE	Conti	nued						·
RETAIL TRADE—Continued	· In growing or anogagement	i							eta arresta esta esta esta esta esta esta			1	}
Chain store sales and stores operated—Con, Variety chains—Con, G. C. Murphy Co.:	!								ś				1
Sales. thous, of dol Stores operated. number F. W. Woolworth Co.:	4, 931 204	4,398 202	3, 966 20 2	4, 370 202	3,923	4, 612 202	4,884	9, 042 204	3, 479 204	3, 531 204	4, 021 204	1, 949 204	5, 302 204
Sales thous, of dol. Stores operated number. Other chains:	27, 653 2, 018	* 26,021 2,015	24, 507 2, 013	26, 828 2, 014	25, 197 2, 021	28, 634 2, 024	29, 688 2, 023	54, 571 2, 025	22, 608 2, 621	23, 666 2, 023	26, 436 2, 020	29, 494 2, 015	29, 778 2, 020
W. T. Grant Co.: Sales	493	8, 911 492	7, 698 492	8, 750 493	8, 276 493	10, 172 494	10. 569 194	20, 030 494	6, 655 194	6, 771 492	8, 439 492	9, 805 493	10, 576 492
Sales thous, of dol. Stores operated number. Department stores:	28, 390 1, 593	7 24,73N 1,568	29), 882 1, 568	24, 492 1, 575	24, 791 1, 578	29, 584 1, 582	33, 765 1, 586	45, 716 1, 586	20, 284 1, 586	18, 345 1, 587	22, 772 1, 589	27, 555 1, 591	29, 383 1, 591
Collections, ratio to accounts receivable: Instalment accounts	9,5 102 102 104 107 123 115 102 9,5 173 100 9,5 173 177 131, 439 52, 872 78, 598 148, 7 163, 2 163, 3 113, 4 113, 6	16.8 45.9 87.7 98.7 70.9 99.9 109.9 99.7 113.3 113.3 115.1 1	16. 6 45. 7 64 45. 7 64 67 76 68 60 80 67 50 80 80 81 92 118 92 108 10. 0 61 61 88, 565 87, 213 51, 352 96. 7 102. 6 88. 1 121, 9 132. 1	66 69 42, 692 58, 820 119, 4 120, 4 121, 2 110, 2 150, 5 146, 0	16. 9 141. 6 105 122 107 127 115 108 109 109 109 109 115 101 101 104 104 104 109 100 111. 622 145, 650 135. 1 166. 7 163. 6 167. 7 163. 6 127. 8	71 56, 937 76, 920 158, 4 167, 1 207, 9 138, 3 165, 9 122, 6	18, 5 48, 8 114 141 92 130 116 131 139 118 118 119 119 110 100 129 110 10, 5 83 72 127, 93 54, 613 73, 324 176, 0 133, 6	18. 1 14. 9 17.9 17.9 22.3 145 19.9 17.8 201 15.8 17.3 16.7 18.8 10.1 10.2 10.6 10.6 11.6 11.6 11.6 11.6 11.6 11.6	17. 6 17. 5 79 93 89 75 96 75 92 78 55 99 101 122 113 100 126 115 99 77 71 100 109 112, 7 100 112, 7 100 112, 7 100 112, 7 110,	70 73 83, 832 33, 841 49, 992 122, 0 128, 0 161, 8 110, 3 111, 1 150, 8	75 74 110, 866 44, 485 66, 381 130, 7 138, 5 160, 5 117, 7 138, 4 148, 9	58, 068 73, 719 151, 7 163, 4 176, 6 139, 7 146, 7	19. 0 47. 5 47. 5 47. 5 136 136 136 128 110 129 129 146 165 165 167 10. 8 174 145, 359 84, 839 148, 5 167, 6
East do. South. do. Middle West. do. Far West. do.	177. 7	145. 0 164. 9 123. 3 153. 9	134, 4 151, 1 119, 4 148, 6	151. 1 168. ± 133. 6 163, 4	139. 0 148. 4 114. 9 139. 7	129, 8 140, 3 108, 9 138, 2	136, 6 170, 5 125, 5	153, 9 178, 7 185, 0 150, 2	147. 7 175. 7 133. 7 150. 3	156, 5 177, 4 138, 7 150, 1	154. 2 177. 8 132. 8 168. 1	171, 4 200, 5 149, 6 164, 3	172, 0 196, 9 152, 4 147, 9
	EMPI	OYMI	ENT (COND	TTIO	NS Al	VD W.	AGES			··· yang minagan	an or see age of	
EMPLOYMENT	- American de l'estrette est et de des deux				i .			error e manuer, respensi qui man in pu					1
Imployment estimates (U. S. Dept. of Labor): Civil nonagricultural employment, total*	20 700		07.454		24, 100	ne 007	1 00 000	97 JOO		92,000	: : :	i i	- 98 906
Employees in nonagricultural establishments, total thousands. Manufacturing do Mining do Construction do	38, 790 32, 647 11, 757 868 1, 310	35, 425 29, 282 9, 824 838 1, 321	35, 454 29, 311 9, 832 837 1, 378	29, 759 10, 163 839 1, 443	36, 528 30, 385 10, 479 846 1, 511		10, 735	37, 608 31, 465 10, 856 855 1, 720	10, 797 852 1, 623	10, 982 854 1, 678	37, 227 31, 084 11, 152 864 1, 631	31, 533 11, 370 564 1, 775	38, 306 32, 163 11, 537 863 1 - 1, 782
Transportation and public utilities do Trade do Financial, service, and misc do Government, do Military and naval forces* do Manufacturine, unadjusted (U. S. Department	3, 234 6, 522 4, 350 4, 106 1, 740	3, 032 6, 254 4, 214 3, 799 474	3, 059 6, 159 4, 218 3, 828 516	3, 081 6, 168 4, 226 3, 839 549	3, 120 6, 321 4, 255 3, 853	3, 121 6, 362 4, 187 3, 876 733	3, 065 6, 433 4, 167 3, 881	3, 039 6, 884 4, 180 3, 931 584		3,028	3, 056 6, 259 4, 187 3, 935 1, 343	3, 113 6, 403 4, 205 3, 983 1, 546	3. 186 -6, 421 -4, 32 -4, 049 1. 661
of Lahor)† 1923-25=100. Durable goods† do Iron and steel and their products, not in-	127, 6 134, 7	103. 1 99. 8	163. 2 98. 4	107. 4 102. 4	111. 4 108. 2	113. 8 112. 8	114.7 115.5	1)6.2 117.6	115. 5 118. 3	117.8 121.0	119.9 123.7	127.7	
eluding machinery 1923-25=109 Blast furnaces, steel works, and rolling mills 1923-25=400	135, 7 143, 4	103. 7 114. 3	106. 2 119. 0	110. 7 122, 1	113. 6 123. 2		127. 3		122, 2 134, 3	125. 0 133. 3	127. 2 135. 0	137. 1	
Hardwaredo. Structural and ornamental metal work 1923-25 = 100.	118.0	81. 6 73. 5	82. 9 76. 0	95. 8 79. 9	101, 2 83, 4	105. 8	109.0	90.4	93.5	95.9	97. 2	116, 6 93, 1	116.
Tin cans and other tinware do Lumber and allied products do Furniture do Lumber, sawmills do	137, 2 77, 7 104, 1 68, 3	102. 8 68. 3 88. 1	105, 9 68, 2 47, 7 61, 5	108.1 71.3 91.0	105. 2 73. 4 94. 6	101.4	100, 2 74, 4 97, 0	98. 9 73. 7 97. 4 64. 7	101.8 71.3 93.7 62.5	104. 1 72. 0 95. 8 62. 9	107. 1 72. 6 96. 7 63. 7	73. 8 97. 6 66. 2	r 123. 4

^{*}Revised. * Freluminary \$1 ndexes of revision the vision street of the December 1949 Survey; for Minneapolis, table 20, p. 18 of the May 1941 Survey; revised Chicago data will appear in a subsequent usue. For revisions in adjusted indexes of department-stere sales in Atlanta and Minneapolis districts revised Chicago data will appear in a subsequent usue. For revisions in adjusted index of United States department-stere sales for 1935-39, see note marked with a "f" on p. 25 of the January 1941 Survey. For revised indexes of employment, beginning 1937 for all industries and nondurable goods and January 1938 for durable goods, see table 12, p. 18 of the March 1941 Survey. For revised indexes of employment, beginning in 1937 for all industries and manufacturing beginning 1929, see table 11, pp. 17 and 18 of the March 1941 Survey, except for total employment, total employees in nonagricultural establishments and manufacturing beginning 1937, which were revised to include preliminary adjustment of factory wage-carner estimates to 1939 Census data. Revisions for these series appear in table 22, p. 20 of this issue.

14 of the March 1941 Survey age-carner estimates to 1939 Census data. Revisions for these series appear in table 22, p. 20 of this issue.

Apr., 40.6.

Monthly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
EMPLO	YMI	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	<u> </u>			
EMPLOYMENT—Continued												,	
Mfg., unadj. (U. S. Dept. of Labor)—Con. Durable goods—Continued.												1	
Machinery, excl. transp.equip.1923-25=100 Agricultural implements (including trac-	167, 2	115. 1	116. 1	119. 2	123. 1	127. 3	,		139.8	143. 5	147. 7	r 156. 2	r 162, 0
tors) 1923-25=100 Electrical machinery, apparatus, and	171.9	137.3	130.6	131.2	133. 5	134. 9	136.6	143. 2	149.6	144. 2	132. 6	r 168. 5	r 170. 7
supplies 1923-25=100. Engines, turbines, water wheels, and	158, 1 286, 5	103. 3 158. 1	103.8 167.5	106.6 -176.0	111.2	116. 1 7 19t. 6	120.6	125.8 +210.5	129, 4	136. 4 - 236. 3	141, 5 + 247, 6	147. 3 r 257, 2	* 154.0 * 271.6
windmills 1923-25=100 Foundry and machine-shop products 1923-25=100	138, 8	96. 9	98.0	100.5	103.4	106.7	110.1	114.1	117. 4	120.0	123, 6	130.0	* 134. 0
Machine tools*do	337. 2 179. 9	229. 1 141. 0	234.8 143.4	237.5 157.1	248.0 159.5	257. 9 163. 6	265. 9 159. 4	276.0 158.5	285. 8 147. 5	297, 2 144, 8	307. 1 149. 1	316.9 158.5	7 325, 6 7 173, 7
Metals, nonferrous, and productsdo Brass, bronze, and copper products_do	142. 4 190. 0	106.6 127.1	107. 0 129. 6	113.8 138.2	119.8 146.6	126. 1 154. 9	129. 9 162. 4	131. 2 168. 1	131. 1 171. 5	134, 7 175, 9	136, 9 180, 5	7 138. 9 182. 5	7 139. 9 7 184. 4
Stone, clay, and glass productsdo Brick, tile, and terra cottado	96. 5 74. 2	82.9 63.1	82. 4 64. 1	84. 5 64. 4	$85.8 \\ 64.7 \\ 109.3$	87. 5 65. 0	88.6 64.8 117.0	88.7 65.2	85. 9 64. 8	86. 9 64. 1	89. 7 65. 4	93. 0 69. 2	7 95, 6 7 72, 7
Brick, tile, and terra cotta do Glass do Transportation equipment† do Aircraft* do Glass do G	129. 0 176. 1 e 438. 9	104.9 114.3 2,913.5	103. 3 99. 7 3, 146. 6	106. 9 105. 1 3, 478. 6	126.9 3, 764.3	113. 2 139. 5 4, 115. 9	146. 0 4, 402. 3	116. 8 149. 2 4, 684. 1	114. 4 152. 6 5, 037. 7	115. 8 157. 2 5,344. 0	119. 5 7 161. 2 5 563. 7	121. 8 7 166. 4 7 5.929. 2	7 124, 0 7 171, 3 7 6, 293, 8
Automobiles	135, 0 321, 9	104.9 162.8	82.3 170.2	\$5.5 181.1	112.2 188.1	125. 1 197. 4	129.8 204.1	130, 2 221, 0	128.5 240.3	130. 1 256. 6		132. 4 294. 4	133. 8
Shipbuilding* do Nondurable goods† do Chemical, petroleum, and coal products	120, 8	106.2	107.8	112.2	114.4	114.8	113.9	114.8	112. 7	114.7	116.3	117.8	118.7
1923–25=100 Chemicals do	134. 5 172. 4	119, 0 138, 3 126, 4	118. 5 140. 4	119. 4 141. 6 123. 5	123, 0 143, 4 126, 1	125, 3 145, 6 125, 1	125. 6 148. 0 125. 9	125.8 149.9	126. 0 152. 0	127. 8 155. 1	130. 7 159. 3	134, 4 162, 4	133, 5 166, 8
Paints and varnishesdo Petroleum refiningdodo Ravon and allied productsdo	144. 7 125. 6 326. 0	123. 2 306. 0	124. 6 122. 9 306. 9	122. 7 307. 7	122. 6 311. 7	121. 2 311. 1	120. 7 314. 5	126.0 119.8 315.1	126. 3 119. 1 313. 5	128.6 119.2 311.0	132, 9 119, 5 312, 2	137. 4 120. 5 317. 9	* 141. 4 * 122. 0 * 323, 5
Food and kindred products do '	134. 7 152, 1	129. 7 147. 0	135. 4 147. 1		147. 4 146. 6	141. 3 145. 9	132. 5 145. 5	130. 5 144. 1	121. 4 140. 5	119.1 142.9	120. 3 145. 0	123.6	* 127, 5 * 149, 0
Baking do Slaughtering and meat packing do Leather and its manufactures do	120. 1 98. 6	108. 2 86. 8	91.6	106. 8 92. 0	90, 8	109. 6 90. 0	116. 2 87. 0	125. 0 90. 6	116.3 93.4	110, 6 96, 9	110.7 98.7	110. 2 98. 0	* 116. 8 * 95. 5
Boots and shoes. do	95. 5 121. 4	84. 8 114. 5 116. 2		91. 1 115. 2	89. 7 116. 2 116. 7	88. 4 117. 6 115. 1	84. 1 118. 5 115. 7	88. 0 119. 5	91. 4 116. 7	95. 0 117. 1	97. 0 118. 1	95. 8 119. 4	93. 0 120. 8
Paper and pulpdodo	124. 9 110. 9 86. 8	83. 4 68. 5	117. 1 83. 5 69. 3	116. 9 85. 9 70. 5	89. 4 72. 6	92. 6 73. 9	94. 4 75. 2	115.9 97.5 76.9	115. 7 98. 8 77. 9	117. 3 100. 7 78. 6	118. 5 102. 8 80. 0	120. 3 105. 0 82. 3	7 122, 7 7 106, 3 7 83, 2
Textiles and their products† do Garage do Gara	112, 5 106, 4	93. 7 85. 7	94. 5 88. 0	99. 7 90. 4	102. 6 92. 8	104. 5 96. 1	105. 5 98. 7	107. 0 100. 4	106. 4 99. 7	110. 1 101. 7	111. 6 102. 7	· 112. 1 103. 7	112. 4 - 105. 1
Wearing apparel do Tobacco manufactures do Manufacturing, adjusted (Fed. Reserve)†	121. 3 65. 5	107.9 64.9	104. 9 62. 4	116. 7 64. 4	120. 7 65. 8	118. 9 66. 5	116. 2 66. 8	117. 2 65. 6	116.8 60.8	124. 2 63. 7	r 127, 2 63, 3	* 126, 2 63, 5	124, 0 64, 9
40	128, 4	103. 9 99. 0	105.1	107. 4	108. 9 107. 4	111.4 111.2	114. 2 114. 6	116.6	118.3	118.6	119.4	122.1	124.8
Durable goods†	133, 6 135, 7	103.7	100. 4 107. 3	104. 3 111. I	112.9	116.1	118.9	117. 5 122. 4	121. 1 124. 8	122. 1 125. 5	123. 0 126. 2	126. 3 128. 2	* 129. 4 * 131. 9
Blast furnaces, steel works, and rolling nells 1922-25=100	144	115	120	123	123	125	127	130	133	133	133		140
Hardware do Structural and ornamental metal work	118	82	84		102 81	105	109 56	113	113	114	116	115	116
1923-25=100 Tin cans and other tinwaredo Lumber and allied productsdo.	195 134 76, 7	73 100 67, 4	75 100 67, 5		96 70. 6	\$4 99 71,3	103 73. 6	91 104 75. 2	96 109 76. 3	$100 \\ 112 \\ 75.5$	100 113 74. 0	101 113 74. 2	103 + 125 + 74, 7
Furniture do	107 66	90 60	59 60	90 62	91 64	91 64	93 66	96 67	97 68	98 67	98 65	101 65	104 - 65
Machinery, excl. transp. equip do : Agricultural implements (including trac-	166. 7	114.9	116, 6	120. 0	122.5	126. 6	130.9	136,0	141. 2	144, 2	148. 1	156. 2	161.0
tors) 1923–25 = 100 Electrical machinery, apparatus, and sup- plies 1923–25 = 100	170 158	136 163		139 107	· 141 · 111		140	143 126	147	140	126 142	165 147	153
Engines, turbines, water wheels, and i	275	1	165		7 182	. 197	r 211	- 218	* 237	239	- 243	. 1245	259
windmills 1923-25 = 100 Foundry and machine-shop products 1923-25 = 100	139	97	98	101	103	107	110	114	118	120	124	129	133
Machine tools* do Radios and phonographs do Metals, nonferrous, and products do	336 184 144, 6	228 144 108, 2	237 145 110, 7	247 145 115, 7	247 138 118. 6	257 134 122, 3	265 142 126, 3	275 150 129. 4	286 155 133. 3	296 165 135, 1	304 178 136. 1	315 189 139, 0	+ 324 + 197 - 140, 8
Brass, bronze, and copper products do Stone, clay, and glass productsdo	191 93, 0	128 79. 8	110.7 132 81.3	140 81. 8	147 83. 0	153 84. 7	162 88. 4	168 90. 4	173 173 94. 6	176 r 92. 9	179 92. 3	181 92. 3	+ 183 + 92. 1
Brick, tile, and terra cotta do do Glass do Transportation equipment do	69	58 103	60 105	60 107	61 109	61 112	65 117	68 117	75 120	74 116	71 118	70 121	7 69 122
Aircraft* do.	6, 455	111, 8 2, 829	110. 7 3, 115	120. 9 3, 479	130. 2 3, 881	140, 2 4, 243	r 143. 9 4, 447	* 145, 6 4, 731	150. 4 5, 089	7152, 9 5, 398	* 154. 0 5, 509	158. 6 5, 7(8	* 164. 2 * 6, 110
Automobiles do Shipbuilding* do Nondurable goods*	132 325 123. 5	102 164 108. 5	97 175 109. 6	107 186 110. 2	116 187 110.3	125 195 111. 5	127 204 113. 8	7 124 220 115.7	123 244 115. 6	123 262 115. 2	123 268 7115.9	125 284 118.0	* 127 * 298 120. 4
Nondurable goods†do Chemical, petroleum, and coal products 1923-25=100.	138. 4	122. 4	121.7	122. 2	121.7	122. 9	124. 1	125.3	126.5	127. 4	128. 1	132. 2	, 134. 9
Chemicals do Paints and varnishes do	172 140	138 122	138 124	$\frac{141}{126}$	141 127	143 125	147 127	151 128	154 130	157 130	161 134	163 135	7 168 7 136
Rayon and allied productsdo	125 336	123 315	122 308	122 306	309	121 310	120 311	120 314	120 310	120 306	121 308	121 324	123 330
Food and kindred products do Baking do Slaughtering and meat packing do	136. 8 151 121	131.9 146 109	129.0 146 111	129, 8 146 108	126. 9 144 109	129. 9 144 110	132. 4 144 114	135. 6 144 121	133. 3 143 112	7 131. 0 145 111	* 131. 4 146 113	132. 8 148 115	135. 0 149 119
Leather and its manufactures do Boots and shoes do	101, 7	89. 6 88.	90, 9 89	89. 1 87	\$9, 9 \$8	91.1	93.8	94. 3 93	93. 3 91	93. 2	94.3	95. 5	+ 96, 8 + 94
Paper and printing do do	122, 7 125	115.7 116	116. 5 117	116. 4 117	115.7	116. 1 115	116. 8 116	117.3 116	117, 1	117, 2 117	: 118.5 : 119	119.8 120	* 121. I 123
Rubber products do Rubber tires and inner tubes do	112.0 87	84. 2 69	84. 7 69	87. 0 71	89. 7 73	91. 6 74	93, 6 75	96. 8	99. 0 78	100, 4 79	≠ 102. 0 80	104. 2	* 106, 0 * \$3
Textiles and their products† do Fabrics† do Wearing apparel do	116, 1 109, 3	96. 8 88. 0	100. 2 91. 3	101. t 92. 6	101, 9 93, 5	102. 6 95. 2	105. 3 97. 7	107. 2 98. 7	107. 3 98. 8	107.1	107, 6	109. 9 103. 3	* 112.9 * 105.9
Tobacco manufacturesdo	126, 4 65, 8	112, 5 65, 2	116, 1 62, 8	116. 1 63. 0	116. 5 63. 7	114. 8 63. 3	118. 0 63. 4	121. 9 64. 7	122, 0 66, 3	* 120, 5 64, 9	* 119. 3 64. 0	119, 9 65, 0	123. 8
/ Revised													

'Revised.

†Revised series. Slight revisions were made in data for textiles and products and fabrics beginning 1932; revisions not shown on pp. 25 and 26 of the May 1940 Survey are available upon request. Index for transportation equipment revised beginning January 1939; see table 57, p. 17 of the December 1940 Survey. For revised indexes of employment, beginning in 1937 for all industries and nondurable goods, and January 1938 for durable goods, see table 12, p. 18 of the March 1941 Survey.

*New series. For indexes beginning 1923 for machine tools and shipbuilding, and index for 1931 through 1938 for aircraft, see tables 39 and 40, pp. 15 and 16 of the October 1940 Survey; for aircraft indexes (revised) for 1939, see table 57, p. 17 of the December 1940 Survey.

August 1941	SI	URVE'	Y OF	CURI	RENT	BUS	INESS	3					S-9
Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
EMPLO	OYME	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued				
EMPLOYMENT—Continued Manufacturing, unadj., by States and cities:						:		1		i i			- N
State: 1923-25=100. Illinois† 1935-39=100.	128. 9 133. 1	100. 9 105. 4	99, 3 107, 1	107. 7 110. 0	108. 9 112. 2	110, 2 113, 9	104. 9 116. 2	108. 7 118. 9	111, 4 118, 4	112. 2 119. 3	116. 7 120. 1	124, 1 126, 1	r 129. 129.
Iowa 1923-25=100 Maryland 1929-31=100	154, 9 135, 1	137. 6 106. 4	136. 2 108, 9	137.3 110.5	138. 9 111. 6	142. 4 113. 3	147. 0 115. 3	151, 1 116, 3	144. 8 117. 4	144. 4 119. 0	146. 7 122. 8	149, 6 127, 4	152. + 131.
Massachusetts 1925-27 = 100. New Jersey 1923-25 = 100. New York 1925-27 = 100. Ohio 1926 = 100. Pennsylvania 1923-25 = 100. Wisconsin† 1925-27 = 100. City or industrial area: Baltimore 1929-31 = 100.	97. 6 135. 3	74. 6 105. 6	77. 7 106. 0	79. 9 111. 3	82. 5 115. 4	84, 9 116, 6	85.3 118.0	87.6 120.5	87. 0 120. 0	90. 7 123. 1	92. 9 126. 5	94. 9 129. 2	96. 132.
New York 1925-27 = 100 1926= 100 1926= 100 1926= 100 1928= 100	115. 9 122. 9 106. 4	88, 9 94, 0 85, 5	89. 6 94. 2 87. 0	93. 3 97. 4 89. 6	97. 2 100. 8 91. 3	99. 7 103. 6 93. 9	101. 0 105. 3 95. 2	103, 6 107, 1 96, 4	103, 5 108, 8 96, 2	107. 2 112. 0 98. 3	110, 1 114, 7 100, 0	112.0 7 117.5 7 102.6	113. 120. 104.
Wisconsin† 1925-27 = 100.	121.7	95, 6	95. 0	97.0	100. 2	104, 2	105. 2	107. 6	107. 3	107.0	109.4	116. 3	118.
City or industrial area: 1929-31 = 100 Baltimore 1923-39 = 100 Chicago† 1935-39 = 100 Cleveland 1923-25 = 100 Detroit do Milwaukee 1925-27 = 100 New York .do Philadelphia 1923-25 = 100 Pittsburgh .do Wilmington .do	133. 1 130. 8	162. 6 104. 6	105. 7 106. 7 97. 7	108. 0 108. 7	108. 8 110. 9	110.3 113.2	111. 7 115. 9	113, I 119, 3	113. 5 118. 7	116.4 117.6		r 125, 1 124, 5	129. 128.
Cleveland 1923-25 = 100 Detroit do 1923-27 = 100	128.5 119.6	96, 9 96, 0	64. 1	101.3 93.4	103. 7 111. 6	107, 8 120, 2	109. 4 122. 0	110.9 121.5	112. 4 123. 0	114. 1 122. 1	117. 4 122. 5	121. 7 120. 3	125. 123.
New York do Philadelphia 1923-25=100	131, 3 112, 8 1 108, 4	190. 0 88. 4 83. 0	97. 5 86. 2 84. 5	101. 4 97. 1 87. 9	105, 5 101, 6 91, 1	110, 5 102, 5 93, 7	111. 2 102. 5 95. 7	113. 7 103. 0 97. 1	115, 3 104, 8 96, 7	119. 0 109. 9 99. 4	120. 9 112. 8 101. 3	125, 3 114, 1 + 103, 6	128. 113. 106.
Pittsburgh do Wilmington do	112.3 116.4	89. 6 89. 6	91, 1 87, 5	93. 1 88. 8		96, 6 98, 4	98. 4 95. 7	100, 1 99, 6	101.6 102.3	103. 9 103. 4	104. 9 107. 1	108.3 113.5	7 109.
Wilmington do Nonmig., unadj. (U. S. Dept. of Labor): Mining:								Ì			1		1
Anthracite 1929=100. Bituminous coal do Metalliferous do	49, 2 86, 6 78, 0	49. 7 83. 8 70. 3	50, 5 84, 9 71, 0	49. 9 86. 6 71. 5	49. 8 87. 7	49. 4 89. 2	50.4 89.8	50, 8 90, 1	50, 3 90, 2 72, 5	50. 6 90. 6	50. 2 91. 1	48. 7 23. 5	48. 89. 78.
Crude petroleum producing do Quarrying and nonmetallic do	61.6 51.7	63. 8 47. 9	63. 7 18. 1	63. 6 48. 5	72. 5 63. 0 48. 9	72. 6 62. 4 48. 8	72.5 61.3 47.2	72. 2 60. 7 45. 4	60. 5 41. 7	73. 4 60. 5 42. 4	74. 3 60. 2 44. 2	777.2 760.1 748.2	60. 51.
Public utilities: Electric light and power†		91, 2	92. 2	93. 0	92.7	92.3	91.8	91, 3	90. 5	90.1	90.3	r 91. 3	92.
Telephone and telegraph tdo	.) 69. 0 86. 1	68.5 77.8	68.4 78.8	68.4 79.0	68. 5 78. 9	68. 7 79. 1	68.7 79.2	68.4 79.7	68.3 80.4	68.0 80.9	68. 2 81. 8	* 68.3 * 83.2	68. 84.
Services: Dyeing and cleaningde Laundriesde	122.9	112.6 102.1	108, 2 102, 5	106, 7 102, 8	110.0 101.9	109. 4 100. 2	106.0 99.7	103.3	101.0	101.4	7 104. 4 102. 5	+ 117. 2 + 104. 9	120. 108.
Year-round hotels do Trade:	34 9	92.0	90.3	90.3	91.6	93.4	92.3	100, 3 92, 6	101, 4 92, 9	93. 9	94. 2	7 95. 2	96.
Retail, total†dodo	97. 6 104. 8	91. 9 96. 2	89. 1 90. 3	88.7 90.1	92, 8 99, 4	94. 3 103. 5	96.3 111.4	108. 1 152. 2	90. 5 94. 0	90.7 92.9	92. 5 96. 6	r 97. 8 r 108. 7	96. 103.
Wholesaledodo	93.1	89.6	89. 2	90.1	90. 9	91.0	91.8	92.5	91.2	91, 4	91.8	r 92. 4	92.
Construction, Ohio 1926=100 Federal and State highways, total‡ number Construction (Federal and State) do	69.0	47. 6 326, 530 152, 049	49. 3 343, 203 165, 528	51. 8 351, 601 172, 379	52. 0 344, 025 172. 304	54. 8 341, 926 161, 252	51. 3 289, 232 121, 545	49. 2 220, 769 74, 280	47. 2 199, 628 55, 455	48. 6 184. 042 47, 693	49. 5 193, 898 92, 363	7 59. 2 235, 876 87, 038	7 63. 285, 39 127, 63
Maintenance (State)do		134, 051	136, 245	137, 703	130, 921	140, 326	128, 499	108, 229	106, 420	99, 503	101, 535	110, 912	118, 94
United States do District of Columbia do		1,014,704 133,856	7 1,026,572 138, 471	* 1,039,996 142, 899	71,059,984 145,620	- 1,091,931 149,389	1,114,068 152,538	*1.184,344 *155,914	1,151,148 158,587	1,173,663 161,527	1,202,348 167, 081	1,251,283 172,876	1,306,33 177, 32
Total thousands		1,055	1,071	1,081	1,088	1,094	1.065	1,048	1, 039	1,051	1, 074	1, 104	1, 14
Indexes: Unadjusted	64. 7 63. 3	58. 0 56. 7	58. 8 57. 4	59. 4 57. 9	59. 8 58. 6	60. 1 58. 4	58 4 58, 0	57. 4 58. 8	57. 0 59. 4	57. 6 59. 9	58. 8 60. 5	60. 5 61, 0	63. 62.
LABOR CONDITIONS		30	91.1	31.0		95. 4	03.0	03.0	03.1	33.9	. 00.0	01.0	
Average weekly hours per worker in factories; Natl. Ind. Con. Bd. (25 industries)hours		38.0	38, 1	38. 5	39.0	39.9	39.6	46.1	40. 2	41.0	41.2	40. 7	41.
U. S. Dept. of Labor (90 industries). do. Industrial disputes (strikes and lockouts): Beginning in month		37. 5 214	37. S 244	38.4	38. S	39, 3	38.6	39.8	39.0	40.0	ŧ	40.0 - 358	40.
In progress during mouth do Workers involved in strikes:	¥ 670	336	390	231 394	394	267 119	207 373	147 277	221 330	250 - 369	320 461	r 524	P 7
Beginning in month thousands. In progress during month do	ν 134 ν 216	39 56	63 83	61 90	e5 108	72 108	62 102	43 62	91 - 109	69 + 125	115 r 176	r 508 r 561	ν 3 ν 4
Man-days idle during month do Employment security operations (Soc. Sec. Bd.)	. + 1.375 :	484	586	706	781	915	740	458	665	* 1, 128	1, 544	r 7, 086	p 2, 2
Placement activities: Applications: Active file thousands	5, 126	5, 734	5, 565	5, 211	4, 911	4, 619	4 500	4, 759	5, 093	5, 101	5, 170	5,097	5, 18
Active filethousands. New and reneweddo Placements, total do	\pm 1,623	1,318 330	1, 401	1, 274 331	1, 207 353	1, 391 407	4, 568 1, 333 365	1, 495 378	1, 816 363	1, 371 344	1, 606 376	1, 825 443	1, 5
Unemployment compensation activities: Continued claimsthousands	3, 576	6, 525	7, 292	5,881	4, 258	4,006	3.622	4,008	4, 931	4, 047	3, 738	4, 270	, 3, 9
Benefit payments: Individuals receiving payments dodo	# 678 20, 520	1, 269	1, 220	1, 125	875	698	676	667	826	806	762	590	6
Amount of paymentsthous, of dol. Labor turn-over in mfg. establishments: Accession ratemo. rate per 100 employees.	1	53, 618 4, 76	55, 741	51, 695 6, 63	36, 591 6. 21	32, 231 5, 52	29, 561	30, 886 4, 11	39, 270	34, 611 4. 92	33, 608 5. 62	26, 998 6, 04	731,5
Separation rate, total do Discharges do		3, 36 , 14 2, 32	3, 35 , 14	3.00	3. 22 . 16	3. 23	3.06	3.16	3, 41	3. 15	3. 40 . 21	3.89	7 3.1
Lay-offs	.1	2, 32 , 90	2, 25 , 96	1. 63 1. 21	1. 48 1. 58	1. 53 1. 51	1, 60 1, 28	1. 86 1. 14	1, 61 1, 62	1. 20 1. 76	1. 06 2. 13	1, 19 2, 45	2.
PAY ROLLS Manufacturing, unadjusted (U. S. Department			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			i i					:		1
of Labor)†	152.0 173.9	99. 5 101. 4	98. 2 97. 4	105, 5 106, 5	111.6 115.1	116, 2 123, 4	116, 4 125, 1	122. 4 131. 6	120. 7 132. 0	126.8 139.2		r 134. 7 r 149. 9	* 144 * 163
Iron and steel and their products, not in- cluding machinery 1923-25-100	167, 7	r 102. 9	104, 3	113.5	118.1	123.6	125.8	132.9	130.8	137.0		-	r 160.
Blast furnaces, steel works, and rolling mills	178. 7 147. 7	113. 9 85. S	116, 2 85, 7	124. 8 106. 5	128. 2 113. 5	131.0 118.8	134.6 122.3	142. 1 128. 4	139.9	145.4	149. 0 138. 1	164. 1 135. 7	
Hardware do Structural and ornamental metal work 1923-25=100	. 118.3	64.8	67.6	72.9	74.8	79.6	78.7	56, 0	130.4	134. 8 93. 8	138, 1 97, 1		† ₹ 141. □ ₹ 113.
Tin cans and other tinwaredo	171. i ition char	113. 5	113. 4	121.9	116.8	113.1	104. 1	113.1	* 114.8	115.7	121.8	× 127, 3	r 151

^{67. 6} 113. 4 received. Preliminary. Designation changed from "quit" as separations such as deaths, permanent disabilities, retirements on pensions, etc., are included. Data are a weekly average of the number receiving benefits, based on an average of the weeks of unemployment compensated during weeks ended within the month. Complation of separate figures for private placements, shown in previous issues of the Survey through February 1941, has been discontinued by the reporting source. Revised series. Telephone and telegraph indexes revised beginning 1932, other indicated nonmanufacturing employment series beginning 1929; see p. 17 of the April 1940 Survey; subsequent revisions in indexes for street railways and busses beginning 1932, superseding those shown in the April Survey, appear in table 27, p. 17 of the May 1940 issue. For revisions in pay-roll indexes for all manufacturing and durable goods for 1938 and 1939, see table 12, p. 18 of the March 1941 Survey. For revisions and Chicago indexes, see note marked with a "" on p. 29 of the January 1941 Survey. Index for Wisconsin revised beginning 1925; revised data not shown on p. 72 of the February 1941 Survey will appear in an early issue.

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

Monthly statistics through December 1939, to-	1941				1940					The same of the sa	1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru-	March	April	May
EMPLO	OYME	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	l			
PAY ROLLS—Continued Mfg., unadj. (U. S. Dept. of Labor)—Con.		İ						ł	1	:		·	
Durable goods—Continued. Lumber and allied products 1923-25=100 Furniture do Lumber, sawmills do Machinery, excl. transp. equip do do do do do do do d	71.6	63. 6 75. 9 58. 1 125. 1	60, 7 74, 3 53, 9 125, 7	68. 3 81. 7 62. 2 131. 0	71. 2 87. 4 63. 8 137. 9	73. 7 91. 3 65. 1 145. 3	70. 9 90. 4 60. 9 149. 3	71. 5 92. 6 60. 4 163. 0	68. 1 84. 2 59. 2 167. 5	70.6 90.0 60.5 176.8	72. 8 93. 9 62. 7 186. 2	73, 7 95, 2 66, 4 197, 6	78.0 102.5 166.0 1217.1
Agricultural implements (including tractors)	233, 6	157. 8	148. 9	152.0	156. 2	158.8	160. 4	171.3	180.9	174. 2	162. 0	+ 229, 6	† 229. o
Electrical machinery, apparatus, and supplies 1923-25=100. Engines, turbines, water wheels, and	225, 5	118. 3	118, 1	123. 7	131. 4	138. 2	145. 0	157.9	162.7	175, 7	185. 9	192.3	± 215, 3
windmills	492.6	210.7	- 222. 6	- 240.4	1251.4	265. 1	274. 8	1304.8	1 331, 6	347. 0	* 378. 6		458. 7
Machine tools* Machine tools* Radios and phonographs do Metals, nonferrous, and products do Brass, bronze, and copper products do Stone, clay, and glass products Glass Transportation equipment† Automobiles Automobiles Nondurable goods† do Chemical, petroleum, and coal products	199. 7 174. 6 264. 1 99. 7 70. 8 153. 1 242. 4 8, 125. 9 194. 6	95.8 302.9 134.0 105.8 140.8 73.4 51.1 111.0 121.0 2, 968.2 112.0 185.8 97.4	96.3 307.8 138.5 105.9 146.2 71.1 51.8 105.2 98.9 3, 124.6 80.5 193.4 99.1	101. 3 302. 9 149. 8 117. 0 160. 7 76. 7 76. 7 116. 0 115. 8 3. 727. 4 96. 1 211. 6 104. 4	105. 4 332. 3 161. 5 128. 0 177. 6 79. 7 54. 0 120. 7 141. 5 4, 211. 9 125. 1 227. 5 107. 7	129. 8 163. 3 4. 639. 4 149. 2 244. 3		126, 6 394, 2 163, 6 149, 6 218, 8 85, 7 56, 8 137, 6 169, 2 5, 356, 3 145, 0 287, 7 112, 1	128.7 414.5 144.9 146.0 220.1 79.6 54.6 131.0 176.2 5,919.7 147.7 307.6 108.1	136. 1 444. 7 146. 4 151. 2 224. 2 82. 0 54. 8 135. 3 190. 8 6, 440. 6 159. 3 338. 1 112. 9	143. 6 461. 9 157. 1 236. 7 55. 2 56. 1 140. 5 167. 2 6. 678. 3 163. 1 365. 0 116. 3	152, 5 472, 2 163, 9 157, 9 233, 6 91, 1 62, 1 143, 5 191, 4 **7, 134, 4 **147, 3 392, 5 **117, 7	7 165, 0 7 505, 3 7 191, 5 7 166, 3 7 245, 4 7 97, 8 7 69, 0 7 150, 3 7 216, 8 7 7, 760, 9 171, 1 1430, 2 122, 7
1923-25=100 Chemicals do. Paints and varnishes do. Petroleum refining do. Rayon and allied products do. Baking do. Slaughtering and meat packing do. Baots and shoes do. Baper and printing do. Paper and printing do. Paper and printing do. Rubber products do. Rubber tires and inner tubes do. Textiles and their products do. Fabrics do. Fabrics do. Wearing apparel do.	169, 2 223, 0 178, 0 159, 8 363, 6 143, 8 153, 9 137, 5 97, 1 127, 7 123, 6 111, 3 111, 7 103, 8	133. 2 165. 2 136. 2 137. 1 314. 3 129. 0 140. 8 114. 7 67. 0 62. 7 112. 3 126. 2 86. 4 77. 5 75. 4 72. 5	133. 0 167. 2 132. 4 136. 6 314. 7 131. 3 142. 1 117. 6 76. 4 74. 6 111. 2 126. 3 85. 2 77. 4 77. 7	134. 4 169. 3 132. 1 137. 4 318. 0 139. 0 140. 1 112. 3 77. 0 110. 9 121. 8 57. 7 76. 3 87. 4 80. 9 94. 9	138. 2 170. 9 135. 6 139. 3 327. 7 138. 5 140. 5 112. 6 74. 6 72. 0 113. 4 124. 2 95. 7 84. 6 92. 6 84. 6	115. 8 73. 4 69. 1 115. 2 123. 8 99. 5 86. 6 93. 2 89. 5 94. 8		144, 2 187, 9 138, 7 139, 6 334, 4 137, 7 137, 3 78, 5 73, 2 120, 8 128, 5 111, 1 96, 4 97, 6 95, 6	142. 1 188. 2 137. 4 132. 2 335. 9 120. 2 134. 7 119. 7 83. 3 80. 1 115. 4 127. 5 111. 6 97. 9 95. 1 93. 1	144. 2 193. 9 141. 7 132. 1 327. 6 119. 6 137. 8 113. 5 91. 5 88. 9 117. 1 132. 5 115. 3 99. 7 103. 9 98. 5 108. 1	* 148, 1 201, 7 147, 4 133, 4 332, 9 122, 5 144, 2 96, 1 96, 1 14, 2 120, 3 136, 4 119, 5 102, 7 107, 0 1 112, 2	156, 6 208, 3 157, 9 142, 4 342, 3 125, 2 140, 9 113, 1 92, 3 82, 1 121, 2 139, 1 107, 0 104, 1 106, 2	1 162 4 1 221.8 1 170.4 1 146.3 1 356.2 1 134.7 1 148.7 1 149.6 1 110.3 1 110.5 1 110.5 1 110.5
Tobacco manufactures	69. 6 152. 7 170. 5 195. 8 114. 5 169. 0 134. 2 126. 8 159. 5	98. 6 115. 2 128. 7 70. 7 107. 5 86. 7 **82. 4 106. 0	97. 0 116. 4 131. 4 75. 4 106. 6 87. 6 83. 5	62.3 100.6 120.8 133.7 77.7 113.2 92.8 88.7 106.9	65. 9 104. 7 124. 4 138. 4 182. 5 121. 2 98. 2 91. 9 111. 5	108, 7 128, 0 141, 3 84, 5 123, 3 100, 5 96, 2 119, 4	66. 4 105. 3 129. 4 145. 1 83. 9 124. 9 101. 5 96. 8 122. 1	116, 9 137, 3 150, 2 91, 2 134, 8 103, 2 102, 2 128, 0	59, 3 112, 9 134, 8 151, 6 39, 6 133, 2 108, 2 99, 4 126, 1	125, 1 138, 3 155, 1 97, 0 139, 1 113, 6 104, 7 129, 5	62, 7 128, 4 140, 8 161, 2 101, 0 143, 6 119, 2 108, 5 134, 8	58, 9 137, 3 151, 6 174, 4 104, 0 142, 5 114, 5 142, 5	1 150, 1 161, 6 189, 2 110, 2 161, 1 129, 6 121, 4 150, 9
City or industrial area: Baltimore	163, 9 119, 1 132, 6 143, 3	129, 6 114, 9 106, 0 82, 2 84, 0 89, 3 87, 5	132.7 117.0 101.7 80.8 85.2 89.7 85.8	135. 5 120. 0 108. 7 93. 9 89. 7 96. 0 86. 1	139, 3 123, 5 112, 2 101, 6 94, 7 98, 0 89, 7	142. 9 126. 0 122. 2 98. 8 98. 0 103. 8 93. 9	147, 0 128, 5 126, 6 97, 6 190, 1 105, 4 94, 9		153, 7 135, 1 132, 6 103, 3 103, 6 109, 7 102, 5	137, 9 135, 1 139, 5 109, 7 110, 5 114, 5 113, 6	164, 2 135, 1 144, 5 115, 2 114, 0 118, 7 115, 9	178, 4 148, 7 151, 7 115, 9 114, 7 131, 6 124, 1	184, 5 158, 2 157, 8 118, 0 126, 3 178, 4 134, 9
Mining: 1929=100 Anthracite 1929=100 Bituminous coal do Metalliferous do Crude petroleum producing do Quarrying and nonmetallic do Public utilities: do	104, 5 86, 0 59, 4	40. 6 73. 9 65. 4 58. 8 43. 9	36, 5 75, 2 63, 7 59, 1 43, 5	33. 1 \$2. 5 68. 5 59. 0 45. 2	39, 3 83, 2 69, 5 58, 2 46, 2	32. 3 83. 6 71. 4 57. 6 46. 7	37.6 \$4.5 60.8 56.8 42.3	42. 7 91. 4 72. 8 55. 9 42. 4	38, 5 87, 8 70, 4 56, 2 36, 9	45. 2 90. 8 71. 8 57. 3 38. 2	42, 4 93, 8 72, 7 56, 1 40, 3	24, 3 15, 8 178, 6 167, 8 17, 0	33, 4 99, 2 81, 8 50, 6 53, 6
Electric light and power† do Street railways and busses† do Telephone and telegraph† do Services:	111.3 75.6 112.1	104. 8 70. 5 100. 0	105. 8 70. 0 101. 3	108, 1 70, 4 100, 4	105.8 71.5 101.8	107, 0 76, 7 102, 2	106, 9 70, 3 103, 2	106.0 73.1 103.5	105. 1 70. 7 103. 9	105, 4 71, 0 104, 3	106. I 72. 5 106. 4	707. 6 72. 6 7107. 1	1[0, 3 73, 0 109, 2
Dyeing and cleaning do Laundries do Year-round hotels do Trade:	98. 4 102. 3 87. 0	89. 6 92. 4 \$2. 0	80. 0 90. 0 80. 5	78. 9 90. 5 80. 7	85. 6 89. 9 81. 8	82. 4 88. 0 84. 2	77. 8 87. 2 83. 6	75. 8 89. 2 84. 1	73. 3 89. 8 84. 1	74. 4 89. 7 86. 1	77, 2 90, 9 85, 7	* 97, 8 * 95, 8 * 87, 1	95, 6 98, 9 88, 4
Retail, total† do General merchandising† do Wholesale do	99.6	84. 8 89. 3 78. 4	84.0	81. 5 82. 3 78. 7	85. 1 90. 5 81. 1	35. 8 92. 3 80. 2	87.1 97.5 80.7	97.3 132.9 83.4	83. 7 86. 5 80. 5	\$4.6 \$6.6 \$1.4	86. 2 88. 3 82. 0	- 91, 7 - 98, 6 - 83, 4	91. 5 95. 1 84. 6
WAGES Factory average weekly earnings:													
National Industrial Conference Board (25 industries)		28, 23 25, 79 29, 48	28, 16 25, 25 28, 52	28, 58 26, 10 29, 98	28, 99 26, 54 30, 57	29, 84 27, 13 31, 42	26, 93 31, 11	30, 28 27, 89 31, 96	30. 61 27. 71 31. 90	31, 41 28, 56 32, 90	31, 80 - 29, 11 - 33, 49	31, 89 29, 15 33, 52	33, 12 30, 69 35, 51
cluding machinery dollars. Blast furnaces, steel works, and rolling		29, 30	25. 89	30. 24	30, 60	30, 97	31.01	32.18	31. 46	32. 21	r 32, 65		35, 71
mills dollars Hardware do Structural and ornamental metal work		31, 53 25, 85	30, 75 25, 45	32, 25 27, 29	32, 93 27, 53	93. 04 27. 74	33, 43 27, 56	$\frac{34,65}{28,63}$	33, 66 28, 30	34, 51 28, 84	34, 94 28, 95	37, 87 28, 61	39, 05 26, 89
dollars Tin cans and other tinwaredo		28, 56 25, 04	28, 87 24, 38	29, 51 25, 61	28,99 $25,01$	30. 02 25. 16	29, 26 23, 47	30. 80 25. 72	31. 01 25. 31	31, 67 24 95	32, 35 < 25, 55	33,71 $26,17$	36, 13 27, 65

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

New series See note marked with an "" on p. S-8 of this issue.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941		1940						1941					
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	
EMPLO	OYMI	ENT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued	l	•	·		
WAGES—Continued										1				
Factory average weekly earnings—Continued. U. S. Department of Labor—Continued														
Durable goods—Continued. Lumber and allied productsdollars		20. 17	19. 37	20. 81	21.06	21.49	20.75	21.06	20.72	21, 24	21.68	, 22. 17	22, 50	
Furniture do Lumber, sawmills do		20, 67	20. 28	21.39 19.79	22.07 19.85	22. 49 20. 23	22. 23 19. 06	22. 64 19. 29	21. 42 19. 59	22. 32 19. 91	23. 03 20. 33	23. 22 21. 03	24. 29 20. 78	
Machinery, excl. transp. equip. do Agricultural implements (including		30.41	30. 29	30. 67	31, 22	31.71	31.65	33. 13	33.35	34. 26	35. 02	r 35. 16	37. 16	
fractors) ‡ dollars		30.74	30.42	30. 87	31.17	31.41	31. 29	32, 89	33. 25	33. 13	33. 54	r 37. 52	36. 88	
Electrical machinery, apparatus, and suppliesdollars		30. 52	30. 14	30.92	31, 21	31. 26	31.61	32, 95	33. 00	33. 87	34.46	34. 41	36. 68	
windmills† dollars. Foundry and machine-shop products		35. 05	35.04	36.00	36, 24	36. 74	* 36.35	r 38, 22	r 39. 36	r 38. 73	* 40. 43	r 38, 30	44. 6	
Machine tools*do		29.41	29. 33	30. 12	30, 31	31. 18	30.95	32. 85	32. 51	33. 51	34.39	34.60 41.10	36. 2	
Radios and phonographsdo		23.61	36, 45 23, 90	35. 48 23. 49	37. 02 24. 89	37. 73 24. 74	36. 85 23. 97	39. 56 25, 32	40. 15 24. 08	41. 62 24. 80	41.49 25.79	25, 31	42. 9: 27. 0	
Metals, nonferrous, and products do Brass, bronze, and copper producto	1	27. 25 29. 95	27. 12 30. 73	28, 18 31, 55	29, 38 32, 97	30, 00 33, 64	30. 02 33. 98	31, 63 35, 66	30. 71 35. 28	31.00 35.17	31. 57 36. 45	7 31, 48 35, 70	33. 1- 37. 1	
Stone, ciay, and glass productsdo Brick, tile, and terra cotta‡do		24, 20 20, 97	23, 49 20, 95	24. 81 21. 49	25, 27 21, 62	25. 75 21. 87	25. 17 21. 47	26, 25 22, 52	25. 17 21. 74	25, 61 22, 09	7 25 89 22, 30	26, 50 23, 38	27. 6 24. 4	
Stone, clay, and class products do Brick, tile, and terra cottat do Glass do Transportation equipment do		25, 89 34, 21	24. 91 31. 88	26, 56 35, 41	26, 90 35, 60	27, 90 37, 39	27. 26 36. 39	28.77 35.96	28. 02 37. 66	28. 62 38. 44	28, 76 38, 80	28.70 r 36.41	29, 5; 39, 89	
			30, 48 32, 26	31.79 37.06	32, 37 36, 67	32. 62 39. 25	32, 93 38, 05	33, 17 36, 49	34. 13 37. 61	35. 14 40. 05	35.02 740.61	+ 35, 15 + 36, 36	35. 80 41. 70	
Automobiles do Shipbuilding 1 do Nondurable goods do Chemical, petroleum, and coal products		34. 17 21. 81	34. 03 21. 87	34. 86 22. 10	36, 08 22, 20	36. 57 22. 28	34. 46 22. 08	38. 37 23, 09	37. 69 22. 64	38.71 23.23	39.30 23.63	39. 11 7 23. 61	41.09 24.4	
Chemical, petroleum, and coal products dollars		30.08	30.12	30. 16	30.08	29. 96	29, 87	30, 90	30. 31	30. 24	r 30, 36	30.95	32. 39	
Chemicals do	1	32.23	31.95 29.13	32.18 29.28	31. 80 29, 40	32.39 29.60	32, 72 29, 35	33, 33 30, 15	33. 19 29. 86	33, 50 30, 22	33. 93 30. 46	34. 24 31. 57	35, 48 33, 09	
Petroleum refining do do Rayon and allied products do do do do do do do do do do do do do		34. 84 26. 36	34.73 26.32	34. 94 26. 53	35. 20 26 99	34. 93 26. 53	34.32 26.95	36,00 27,15	34. 46 27. 40	34, 36 26, 94	34.68 27.28	36. 64 27. 54	37, 14 28, 10	
Food and kindred productsdo		25. 54 26. 57	24. 33 26, 69	24. 17 26. 40	23. 48 26. 60	23. 82 26. 31	24. 43 26. 31	25. 78 26, 39	24. 89 26. 46	25. 25 26, 73	r 25. 74 26. 66	25, 57 26, 59	26. 67 27. 56	
Slaughtering and meat packing do		27. 82 18. 17	27. 76 19. 80	27. 57 19. 86	27.38 19.37	27.64 18.87	26. 82 18. 19	28. 77 20. 05	26. 84 20. 67	26. 70 21. 89	26. 81 22. 61	7 27. 11 21. 87	29. 58 22. 09	
Boots and shoest do		17. 00 29. 27	18. 92	18.94	18.32	17. 53	16, 65 29, 35	18. 54 30, 37	19. 58 29. 75	20. 92 30. 04	21.77	20. 84 + 30. 54	20.89	
Paper and pulp do		29. 27	29. 00 26. 47	28. 73 26. 14	29.18 26.12	29. 35 26. 45	26.35	27. 30	27.02	27.66	30. 67 28. 19	28.31 r 31.74	31. 18 29. 07	
Rubber tires and inner tubes. do		28. 27 33. 11	27. 76 32. 66	27, 81 31, 64	29. 15 34. 08	29.31 34.27	29. 45 34. 92	31, 13 36, 59	30. 85 36. 67	31. 20 37. 02	31.67 737.55	r 38, 01	32, 8; 38, 96	
Fabrics. do do		16.43 16,24	16. 85 16. 71	17. 64 17. 15	18. 09 17. 57	18. 10 17. 95	17. 80 17. 71	18. 46 18. 28	18. 13 17. 93	19. 08 18. 61	7 19. 37 18. 89	19, 46 + 19, 30	20, 12 20, 08	
Paints and varnishes do Petroleum refining do Rayon and allied products do Food and kindred products do Baking do Slaughtering and meat packing do Boots and shoest do Baots and shoest do Paper and printing do Paper and printing do Rubber products do Rubber products do Textiles and their products do Wearing apparel do Fabries do Wearing apparel do Fabraco manufactures do Fabraco manufactures do Fabraco manufactures do Factory a verage hourly carnings:		16. 96 18. 98	17. 26 18. 36	18. 95 17. 79	19, 51 18, 42	18. 53 18. 25	18. 05 18. 14	18. 98 18. 70	18. 70 17. 76	20.35 17.54	7 20. 68 17. 99	r 19, 91 r 16, 88	20. 24 18. 67	
National Industrial Conference Board (25)	1											1		
industries) dollars dollars. U. S. Dept. of Labor (90 industries) do		. 740 . 672	.740	. 741 . 668	.742 .671	. 744	.747	. 754	. 759 . 689	.764	. 769	.784	. 790	
U. S. Dept. of Labor (90 industries) do. Durable goods do Iron and steel and their products, not		.732	.727	.731	. 737	.739	. 744	. 749	. 758	. 762	.768	. 785	. 80€	
Blast furnaces, steel works, and rolling		. 774	.777	, 777	. 779	. 778	. 781	. 780	. 786	.791	. 795	. 841	. 859	
millsdollarsdo	.1		. 847 . 683	. 848 . 697	. 857 . 691	. 851 . 684	. 857 . 683	. 858	. 861 . 695	. 866 . 689	. 873 . 690	. 954	. 968	
Structural and ornamental metal work			.738	.736	.735	. 733	.732	. 743	. 743	.750	.756	. 782	825	
Tin cans and other tinware dollars. Lumber and allied products		. 632 . 523	. 627	. 633 . 526	. 634 . 525	. 632 . 524	. 635 . 526	. 638 . 528	7.639 .529	7.638 .534	r. 639 . 541	7.642 .547	. 655 . 556	
Furniture do		. 548 . 505	. 550	.546	. 546 . 507	.547	. 555	. 552	. 552 . 510	.560	. 565	. 570 . 530	. 584	
Machinery, excl. trans. equip do Agricultural implements (including		. 743	.744	.745	.746	.749	.752	.761	. 768	.772	.778	.788	. 818	
tractors); doliars Electrical machinery, apparatus, and		. 798	. 795	. 801	. 799	. 802	. 806	. 818	. 821	.818	.820	r. 872	. 886	
suppliest dollars Engines, turbines, water wheels, and	·	. 764	. 762	.756	.757	. 752	.757	. 766	. 773	. 776	. 780	.782	. 829	
windmills; dollars. Foundry and machine-shop products		, 803	. 807	.819	.812	. 830	7.842	.842	r.869	r.857	r.878	r. 887	. 948	
dollars		. 728 . 766	. 730 . 768	. 733 . 760	. 734 . 766	. 740 . 769	.745 .768	. 755 . 781	. 757 . 797	. 762 . 801	.769 .799	. 779 . 808	. 801	
Machine tools* do Radios and phonographs do Metals, nonferrous, and products do		. 614 . 702	. 621	. 611	. 621 . 710	.618 .712	. 613	. 626 . 738	. 632 . 740	. 640	. 643	. 644	. 661	
Brass, bronze, and copper products dollars.	1		. 701	.703	,775	.777	. 799	.805	. 807	.740	.748	.816	. 834	
Stone, clay, and glass productsdo		. 755 . 664 . 564	. 762	.765	. 672 . 565	.671 .566	.671 .572	.680	. 682	. 685	. 689	. 695	. 710	
Brick, tile, and terra cotta‡ do do do do do do do do do do do do do	.	. 740	. 566	. 568	.750	.747	. 746 . 902	. 764	. 587	. 589	. 594	. 770 r . 923	. 769	
Transportation equipmentdododododo		, 905 , 742	. 891	. 897 . 739	.900	. 898	, 755	.900	. 911	.918	7.920	r. 788	797 1, 014	
Shipbuilding t. do		. 954	. 949	. 956	. 950	.951 .871	. 957	. 954	. 969	.975	7.982 .890	7.983 .906	. 920	
Aircrait do Automobiles do Shipbuilding t do Nondurable goods do Chemical, petroleum, and coal products		. 617	.615	.613	.611	. 609	. 613	.617	. 620	. 621	. 624	, 629	. 641	
Chemicalst do Paints and varnishes do Paralum refinies		.777 .802	. 783	.778 .798	.773	. 757 . 798	. 765	. 766 . 816	. 770 . 822	. 770 . 826	.766 .829	. 773 . 839	. 800	
1 CHOICHII ICHIIII	. i	. 900	. 721 . 986	.720	.722 .983	. 720 . 963	.733	.741	.741	.746 .970	. 749 . 967	, 755 , 995	. 770 1. 008	
Rayon and allied productsdo Food and kindred productsdo		. 675 . 641	. 676 . 625	. 672 . 615	682	. 685 . 610	. 690 . 632	. 694 . 641	. 699 . 649	. 702 . 651	. 700	. 706 . 655	.712 .670	
Bakingdo Slaughtering and meat packingdo	1	, 639	.640	. 643 . 691	. 641	. 635 . 684	. 640 . 686	. 644 . 680	. 644 . 681	.644 .685	. 641 . 685	. 647 r. 694	. 659 . 731	
Leather and its manufactures t do	1	553	. 553 . 532	. 554 . 533	. 558	. 553 . 528	. 555 . 529	. 552 . 526	. 555 . 530	. 564 . 540	. 572	. 579 . 555	. 590 . 567	
Boots and shoes‡ do Paper and printing do Paper and pulp do		. 797 . 644	. 791	.789 .648	. 792 . 654	. 792 . 654	. 793 . 656	.799	. 802 . 662	. 803	7, 807 , 664	. 805 . 666	.811	
Paper and purp		, 044	.049	.010	. 001	.004	. 000	, 000	.002	001	.004	1		

*Revised.

\$\$\$ Revised.

\$\$\$ Because of changes in the composition of the reporting sample (usually an enlargement of sample) data for the indicated series are not strictly comparable for all months shown; for engines, turbines, etc., the sample was enlarged in December 1940 (December figures comparable with earlier data above: weekly earnings, \$33.39; hourly earnings, \$0.345; for the month when the change in the sample occurred for other series and the issue of the Survey in which the revised data were first published, see note marked "†" on p. 29 of the July 1941 Survey.

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

Monthly statistics through December 1939, to-	1941	1940							1941				
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
EMPLO	YME	NT C	ONDI	TION	S AN	D WA	GES-	-Cont	inued				
WAGES—Continued Factory average hourly earnings—Continued. U. S. Department of Labor—Continued.													
Nondurable goods—Continued. Rubber productsdollars Rubber tires and inner tubesdo Textiles and their productsdo		0.780 .967 .496	0.785 .971 .502	0.779 .960 .512	0.780 .971 .514	0.774 .962 .509	0. 781 . 971 . 504	0.784 .971 .507	0.788 .975 .512	7 0. 792 . 981 . 514	0. 799 . 994 r. 517	0.804 r.997 r.524	0. 818 1. 011 . 530
Fabrics do Wearing apparel ‡ do Tobacco manufactures do Factory average weekly earnings, by States: Delaware 1923-25=100	114. 6	.484 .518 .505	. 486 . 534 . 502 94. 6	. 486 . 558 . 492	. 487 . 563 . 487	. 487 . 552 . 484 95. 4	. 487 . 539 . 486	. 488 . 544 . 490	. 492 7. 557 . 498	. 492 r. 561 . 495	. 494 r. 561 . 497	. 509 r. 553 . 506	. 520 . 550 . 505
Illinois†	114. 6 128. 9 122. 6 150. 4 115. 8 135. 9 131. 1	94. 0 110. 3 98. 7 122. 6 97. 6 108. 9 111. 0	94. 6 109. 6 101. 1 121. 3 97. 7 107. 9 107. 4	90. 4 111. 0 101. 3 122. 6 99. 4 111. 8 110. 3	112. 0 104. 2 126. 6 101. 0 113. 6 111. 4	113. 5 103. 8 127. 5 100. 8 115. 8 114. 6	112. 4 102. 7 127. 6 100. 4 115. 5 116. 0	116. 8 108. 8 134. 9 104. 4 120. 9 119. 0	115. 6 107. 6 133. 8 104. 5 117. 5	117. 5 111. 7 136. 1 106. 0 121. 4 121. 1	100. 2 119. 2 113. 5 138. 5 108. 2 124. 3 123. 3	107. 2 121. 0 114. 4 137. 5 109. 4 127. 7 122. 6	7 112. 1 125. 1 119. 8 146. 6 113. 3 7 132. 7 127. 2
Construction wage rates (E. N. R.).¶ Common labor	. 747 1. 49	. 703 1. 47	. 707 1. 48 37. 18	. 707 1. 48	.711 1.48	.711 1, 48 36. 84	.711 1.48	. 711 1. 48	. 711 1. 47 36. 61	.713 1.47	. 716 1. 47	. 725 1. 48	. 741 1. 49
Railway wages (avg., class I)dol. per hour_ Road-building wages, common labor:		.728	.723	. 719	. 737	. 725	.741	.746	.741	.758	.742	40. 44 . 732	. 730
United States, average dol. per hour East North Central do East South Central do Middle Atlantic do Mountain do New England do Pacific do South Atlantic do West North Central do		.46 .63 .33 .54 .56 .49 .68	. 47 . 61 . 35 . 53 . 56 . 49 . 68	. 47 . 62 . 35 . 54 . 56 . 50 . 68 . 34	. 47 . 61 . 34 . 53 . 55 . 50 . 68 . 33	. 48 . 63 . 35 . 54 . 54 . 51 . 70	. 48 . 63 . 34 . 56 . 54 . 56 . 72 . 35	. 44 . 63 . 33 . 58 . 53 . 58 . 71	. 43 . 68 . 35 . 59 . 51 . 55 . 70	. 43 . 67 . 33 . 59 . 53 . 59 . 72 . 34	. 43 . 65 . 34 . 58 . 52 . 58 . 70 . 34	. 45 . 64 . 34 . 61 . 54 . 57 . 72 . 36	. 48 . 62 . 34 . 56 . 57 . 53 . 36
West North Centraldo West South Centraldo PUBLIC ASSISTANCE Total public assistance and earnings of persons		. 46 . 39	. 47	. 47 . 38	. 48 . 38	. 49	. 49	. 48	.47 .38	.48	. 47	. 45 . 40	.49
employed under Federal work programs; mil. of dol. Assistance to recipients:		219	212	214	203	216	209	218	222	215	217	210	200
Special types of public assistancedo Old-age assistance*do do General reliefdo. Subsistence payments certified by the Farm		52 39 31	53 40 32	53 40 32	53 40 29	54 41 29	55 41 29	56 42 30	57 43 31	58 43 29	58 43 29	59 44 26	59 44 28
Security Administrationmil. of dol_ Earnings of persons employed under Federal work programs:		2	1	1	1	1	1	1	1	2	2	2	;
Civilian Conservation Corpsmil. of dol National Youth Administration: Student work programdo		16 2	(a)	(a)	17 (a)	18	19	16	17 3	18	3	15 3	1
Out-of-school work programdod		6 100	97 97	97	5 94	102	, 94 , 94	102	104	91	97	8 94	88
Other Federal agency projects financed from emergency fundsfmil. of dol. Earnings on regular Federal construction projects*		10 36	8 39	44	6 47	56	69	3 86	103	113	110	3 - 115	P 10
				FINA	NCE								-
BANKING													
Acceptances and com'l paper outstanding: Bankers' acceptances, totalmil. of dol. Held by Federal Reserve banksdo Held by accepting banks, totaldo Own billsdo	161 101	206 0 166 112	188 0 152 103	182 0 148 103	177 0 142 100	187 0 149 96	197 0 159 99	209 0 167 100	213 0 168 103	212 0 164 99		220 0 170 105	218 (16- 108
Bills bought do. Held by others do. Commercial paper outstanding do. Agricultural loans outstanding of agencies support of the Farm Credit Adm	59 52 299	54 40 224	49 36 232	34 245	42 35 251	53 38 252	60 38 232	67 42 218	65 45 232	65 48 241	63 47 263	66 46 275	5 29
Agricultural loans outstanding of agencies supervised by the Farm Credit Adm. Total, evcl. joint-stock land bks.†.mil. of dol. Farm mortgage loans, total	2, 988 2, 448 1, 818 630 90	3, 060 2, 549 1, 880 669 81	3, 056 2, 540 1, 875 665 82	3, 050 2, 534 1, 871 663 83	3, 035 2, 526 1, 867 659 89	3, 008 2, 517 1, 862 655 96	2, 986 2, 508 1, 856 652 96	2, 973 2, 500 1, 851 648 93	2, 964 2, 489 1, 844 645 92	2, 970 2, 485 1, 842 643 91	2, 976 2, 475 1, 836 640 88	2, 982 2, 467 1, 830 637 85	2, 98 2, 45 1, 82 63 9
bank mil. of dol. Agri. Mktg. Act revolving funddo Short term credit, total†do Federal intermediate credit banks, loans to and discounts for: Regional agricultural credit corps., prod. credit ass'ns, and banks for	74 16 450	62 18 429	65 15 434	67 15 433	73 16 420	79 17 394	77 17 383	75 16 381	75 16 382	74 16 393	70 16 413	68 16 431	7 1 44
cooperatives definition in the mail of doi. Other financing institutions do Production credit associations do Regional agr. credit corporations do Emergency crop loans do Drought relief loans do do do do do do do do do do do do do	221 7 130 50	196 40 200 8 130 52	199 42 204 8 129 52	203 42 203 7 128 52	197 41 195 7 127 51	191 35 180 6 122 51	51	187 34 172 6 118 50	186 35 174 6 117 50	192 36 182 6 119 50	6 125 50	212 39 207 6 129 50	50
Joint-stock land banks, in liquidation do Bank debits, total (141 cities) do New York City do Outside New York City do **Provised *** Proliminary 4 Less than		31, 960 13, 110 18, 850	32, 856 13, 612 19, 244	29, 918 11, 604 18, 314	30, 862 12, 594 18, 267	36, 317 14, 952 21, 365		48 42, 952 18, 626 24, 327	37, 645 15, 147 22, 498	32, 725 13, 268 19, 457	40, 988 17, 402	38, 731 15, 657 23, 074	39, 91 16, 12 23, 79

Monthly statistics through December 1939, to-	1941	1940 194											
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
]	FINAI	ICE-	Conti	nued			-				
BANKING—Continued		1											
Federal Reserve banks, condition, end of mo.; Assets, totalmil. of dol	23, 704	21, 408	21, 801	22, 176	22, 440	22, 865	23, 017	23, 262	23, 306	23, 528	23, 409	23, 686	23, 859
Reserve bank credit outstanding, total	2 266	2, 531	2, 484	2, 516	2, 485	2,412	2, 304	2, 274	2, 250	2, 265	2, 243	2, 234	2, 280
Bills bought do. Bills discounted do. United States securities do.	2, 184	0 2 2,466	0 4 2,448	0 4 2,436	0 5 2,434	0 4 2, 333	2, 199	0 3 2,184	0 2 2, 184	0 3 2, 184	0 3 2,184	0 2 2, 184	0 4 2, 184
United States securities	20, 583 20, 322	18, 120 17, 754	18, 579 18, 202	18, 959 18, 618	19, 272 18, 940	19, 632 19, 289	19, 881 19, 586	20, 036 19, 760	20, 285 19, 913	20, 366 20, 031	20,436 $20,112$	20, 533 20, 204	20, 615 20, 325
Liabilities, total do do Deposits, total do do do do do do do do do do do do do	23, 704 15, 863	21, 408 15, 213	21, 801 15, 575	22, 176 15, 867	22, 440 16, 063	22, 865 16, 218	23, 017 16, 191	23, 262 16, 127	23, 306 16, 396	23, 528 16, 351	23, 409 16, 272	23, 686 16, 220	23, 859 16, 132
Excess reserves (estimated)do	3, 210	13, 781 6, 857	13, 498 6, 514	13, 541 6, 525	13, 727 6, 655	14, 208 6, 960	14, 215 6, 849	14, 026 6, 615	13, 930 6, 380	14, 203 6, 534	13, 371 5, 776	13, 524 5, 771	13, 724 5, 801
rederal Reserve notes in circulation do	6, 723 91. 1	5, 199 88. 8	5, 248 89. 2	5, 370 89. 3	5, 450 89. 6	5, 577 90. 1	5, 743 90. 6	5, 931 90. 8	5, 884 91, 0	6, 022 91. 0	6, 143 91, 2	6, 282 91, 3	6, 503 91. 1
Reserve ratio percent Federal Reserve reporting member banks, condition, Wednesday nearest end of month: Deposits:								ļ					
Demand, adjustedmil. of dol Demand, except interbank:	23, 949	20, 510	20, 984	20, 901	21, 152	21, 858	22, 189	22, 299	22, 932	23, 431	23, 093	23, 712	24, 311
Individuals, partnerships, and corpora- tions mil. of dol. States and political subdivisions do	23, 667	20, 167	20, 499	20, 415	20, 741	21, 266	21, 771	22, 324	22, 401	22,812	22, 518	23, 173	7 23, 612
United States Governmentdo	1, 604 463	1, 434 515	1, 497 505	1, 440 509	1, 463 508	1, 651 506	1, 495 509	1, 595 451	1, 579 214	1, 820 332	1, 747 396	1, 903 386	7 1,870 390
Time, except interbank, total mil. of dol Individuals, partnerships, and corporations mil. of dol	5, 443	5, 352	5, 341	5, 380	5, 381	5, 371	5, 397	5, 455	5, 448	5, 478	5, 465	5, 476	5, 449
States and political subdivisions do Interbank, domestic do	5, 243 174 9, 272	5, 146 183 8, 577	5, 144 175 8, 239	5, 174 182 8, 505	5, 187 170 8, 734	5, 171 175 8, 707	5, 180 192 8, 843	5, 234 196 9, 065	5, 240 185 9, 076	5, 273 179 9, 253	5, 269 171 9, 343	5, 269 181 9, 043	5, 240 183 9, 220
Investments, total do do II S Govt direct obligations total do	17,872	15, 124 9, 202	15, 461 9, 457	15, 622 9, 373	15, 544 9, 280	15, 693 9, 374	15, 774 9, 543	16, 137 9, 719	16, 368 9, 950	16, 955 10, 334	17, 124 10, 578	17, 680 10, 812	17, 689 10, 974
Bills do Bonds do Notes do Obligations fully guaranteed by U. S. Goy-	1, 080 7, 929	757 6, 382	791 6, 567	705 6, 573	628 6, 540	736 6, 804	784 6, 898	6,978	685 7, 051	727 7, 052	742 7, 653	869 7, 753	929 7, 833
Notes Obligations fully guaranteed by U. S. Gov-	2, 246	2,063	2,099	2,095	2, 112	1,834	1,861	2, 130	2, 214	2, 555	2, 183	2, 190	2, 212
erument mil. of dol. Other securities do Loans, total. do Commercial, industrial, and agricultural	3, 038 3, 579	2, 405 3, 517 8, 462	2,418 3,586 8,517	2, 584 3, 665 8, 566	2, 582 3, 682 8, 785	2, 627 3, 692 8, 909	2, 707 3, 524 9, 128	2, 743 3, 675 9, 390	2, 744 3, 674 9, 308	2,766 3,855 9,495	2, 753 3, 793 9, 828	3, 115 3, 753 9, 870	3, 022
Commercial, industrial, and agricultural loans mil. of dol	10, 453	4, 438	4, 441	4, 480	4, 630	4, 773	4, 911	5, 018	5, 076	5, 227	5, 465	9, 870 5, 532	10, 226 5, 673
Open market paperdo To brokers and dealers in securitiesdo	377 528	301 380	291 419	294 390	297 446	304 410	299 467	301 584	314 458	319 478	347 504	354 465	367 571
Other leans for nurchasing or corrying	1	471	474	463	460	455	460	465	459	455	454	445	451
securities mil. of dol Real estate loans do Loans to banks do	1, 244 40	1, 199 40	1, 210	1, 219 48	1, 220	1, 222 36 1, 709	1, 228 39	1, 230 37	1, 229 35	1, 232 36	1, 228	1, 235	1, 239
Other loans do	1, 911	1, 633	1, 642	1,672	1, 691	1, 709	1,724	1, 755	1,737	1,748	1,778	1, 799	1,883
Loans made do Repayments do		47. 0 42. 6	45.3 44.2	42. 6 42. 0	41. 0 38. 5	44. 4 43. 8	43. 7 43. 1	48.6 44.6	44, 7 44, 1	42. 4 42. 4	50.7 47.5	51. 6 46. 6	52. 5 47. 5
Amount outstanding, end of monthdo By personal finance companies: Loans madedodo		278.3	279.4	280.0	282. 5	283. 1	283.7	287.7	288. 3	288.3	291.5	296. 5	301. 5
Repayments do Amount outstanding, end of month do		79. 1 70. 3	78. 4 72. 7	76. 8 70. 0	69. 2 68. 4	74. 3 74. 1	77. 4	107. 6	68. 2 70. 1	67. 0 69. 0	84. 9 80. 3	88. 9 81. 0	85, 3 80, 0
Amount outstanding, end of monthdo Money and interest rates: Bank rates to customers:		471.0	476. 7	483.5	484.3	484. 5	487.1	505. 4	503. 5	501.5	506.1	514.0	519. 3
New York City percent 7 other northern and eastern cities do		2.00 2.49			2. 14 2. 56			2.00 2.53			2.06 2.53		
Bond yields, Moody's (see p. S-19).		3.38			3.43			3.36			!		
Federal land bank loans do	1.00 4.00	1.00 4.00	1.00 4.00	1, 00 4, 00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00 4.00	1.00	1.00 4.00	1. 00 4, 00	4.00
Federal intermediate credit bank loansdo Open market rates, N. Y. C.: Prevailing rate:	1. 50	1. 50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1. 50	1, 50	1. 50
Acceptances, prime, bankers, 90 days percent	716	316	7/16	710	7/16	7/16	716	716	7/16	7/16	7/16	716	7/10
Com'l paper, prime, 4-6 monthsdo Time loans, 90 days (N. Y. S. E.)do	1½-5% 1½4	7/16 1/2-5/8 1/4	7/16 1/2-5/8 11/4	716 12-58 114	7/16 12-58 114	12-58 114	7/16 1/2-5/8 11/4	716 12-58 114	12-58 114	7/16 1/2-5/8 1/4	7/16 1/2-5/8 1/4	716 12-58 112	7/16 12-58 11/4
Average rate: Call loans, renewal (N. Y. S. E.)do	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
U. S. Treasury bills, 91 daysdo Av. yield, U. S. Treas. notes, 3-5 yrsdo Savings deposits:	.12	. 10 . 76	. 05	. 04	. 05	. 02	. 34	.02	.43	.04	.50	. 10	.44
Savings banks in New York State: Amount due depositorsmil. of dol.	5, 628	5, 670	5, 631	5, 629	5,657	5, 635	5, 639	5,688	5, 664	5, 652	5, 661	5, 627	5, 604
U. S. Postal Savings: Balance to credit of depositorsdo	1, 304	1, 293	1, 297	1, 298	1, 296	1, 296	1, 299	1,304	1, 314	1,318	1, 320	1, 317	1,310
Balance on deposit in banksdo COMMERCIAL FAILURES†	31	43	42	41	40	38	37	36	34	33	7 31	7 30	31
Grand total number Commercial service, total do do	970 36	1, 114 48	1, 175 50	1, 128 49	976 49	1, 111 44	1, 024 40	1,086 48	1, 124 43	1, 129 66	1, 211 58	1, 149 35	1, 119 40
Construction, total do Manufacturing and mining, total do	51 166	$\frac{61}{207}$	65 206	49 196	58 173	71 200	53 196	57 188	54 161	58 182	60 188	70 191	63 181
Mining (coal, oil, miscellaneous) do Chemicals and allied products do	4 8	7 7	7 16	8 9	7 8	6 8	6 15	6	7 7	7 7	12 10	8 8	6 4
Food and kindred productsdo Lumber and productsdo Iron and steel and productsdo	25 22 5	29 30	30 29	21 28 7	22 24	40 21	29 22 14	30 20	27 15	25 24	39 22 5	18 18	36 22 3
Leather and leather productsdo	5 6	8 9 11	14 4 11	7 9 14	7 10 7	7 6 14	14 7 11	6 10 6	6 6 5	5 7 15	5 5 6	7 4 13	10 5
Machinery do	19	20 3	$\begin{array}{c} 11\\12\\2\end{array}$	24 3	20 2	20	19	11 3	16 4	13 2	18 4	14 6	14
Textile-mill products and appareldo Transportation equipmentdo	48	57 3	56 4	46	39 6	20 3 54 2	44	59 1	44 1	42 5	35 1	36 3	52 3
Miscellaneous dodo		23	21	23	21	19	24	23	23	30	31	30	20

^{*} Revised.
†Revised series. See footnote marked "f" on page S-14 of this issue.
*New series. For data beginning 1929 for industrial banking companies, see p. 18 of the September 1940 Survey; data beginning 1929 for personal finance companies will be shown in a later issue.

Monthly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
]	FINAN	CE-	Conti	nued							
COMMERCIAL FAILURES ;—Continued													
Failures—Continued. Retail trade, total. Retail trade, total. Wholesale trade, total. Commercial service, total. Construction, total. Manufacturing and mining, total. Manufacturing and mining, total. Moning (coet, oil, miscellaneous). Go. Chemicals and allied products. Go. Lumber and products. Go. Iron and steel and products. Machinerv. do Paper, printing and publishing. Go. Textile-mill products and apparel. Mo. Textile-mill products and apparel. Mo. Miscellaneous. Go. Retail trade, total. do. Wholesale trade, total.	619 9,449 9,449 401 681 157 157 822 451 201 188 113 251 16 1,030 328 250 3,591 1,618	685 113 13, 734 1, 100 984 4, 953 444 40 1, 002 548 132 251 288 266 82 1, 026 140 774 5, 314	738 116, 213 594 847 7, 050 2, 250 619 348 254 64 909 272 156 1, 484 588 383 5, 964 1, 758	732 102 12, 997 562 1, 272 4, 386 421 31 770 845 123 197 325 288 88 18 1, 171 40 159 150 150 150 150 150 150 150 150 150 150	588 11, 397 541 893 4, 740 1, 345 272 866 499 86 146 3999 112 695 259 316 3, 563 1, 660	681 115 12,715 574 854 5,247 361 432 1,074 227 92 100 142 890 69 1,443 37 380 4,194 1,846	646 89 16, 572 596 89, 990 3, 067 444 1, 512 353 369 755 250 25 25 25 25 25 1, 399 4, 699	891 102 13, 309 665 1,013 5,928 117 441 2,347 708 158 158 259 422 259 422 873 115 262 4,097 1,576	771 11, 888 359 4, 217 197 884 293 555 214 294 163 820 7 433 5, 084 1, 629	719 104 13, 483 552 836 5,983 294 172 1,052 765 354 127 503 185 24 600 619 1,288 4,501	800 105 13, 444 855 765 3, 647 78 1, 051 252 215 56 56 55 359 119 460 6, 128 2, 049	745 108 13, 827 573 1, 120 202 103 1, 493 451 257 20 271 240 250 455 645 3, 970 3, 743	735 100 10, 065 647 913 2, 777 104 19 9807 215 93 110 119 168 95 712 175 160 4, 765 963
LIFE INSURANCE								•					
(Association of Life Insurance Presidents)		24 424	24 202	04.510			07.074					05.05-	
Assets, admitted, total 1 mil. of dol. Mortgage loans, total do. Farm do. Other do. Real-estate holdings do. Policy loans and premium notes do. Bonds and stocks held (book value), total		24, 494 4, 591 663 3, 928 1, 714 2, 463	24, 623 4, 608 663 3, 945 1, 714 2, 453	24, 719 4, 621 663 3, 958 1, 716 2, 445	24, 869 4, 650 663 3, 987 1, 710 2, 436	24, 963 4, 670 666 4, 004 1, 707 2, 425	25, 076 4, 694 664 4, 030 1, 701 2, 413	25, 170 4, 697 663 4, 034 1, 661 2, 398	25, 299 4, 710 658 4, 052 1, 653 2, 383	25, 400 4, 727 665 4, 062 1, 643 2, 371	25, 551 4, 744 663 4, 081 1, 632 2, 358	25, 655 4, 759 666 4, 093 1, 618 2, 347	25, 752 4, 778 669 4, 109 1, 607 2, 335
mil. of dol. Gov't. (domestic and foreign), total.do. U. S. Government		14, 347 6, 520 4, 721 3, 545 2, 708 1, 574 952 427	14, 527 6, 651 4, 852 3, 572 2, 699 1, 605 897 424	14, 624 6, 738 4, 929 3, 579 2, 694 1, 613 888 425	14, 692 6, 811 4, 991 3, 598 2, 717 1, 566 922 459	14, 769 6, 819 4, 983 3, 622 2, 731 1, 597 933 459	14,851 6,866 5,010 3,619 2,745 1,621 955 462	15, 034 6, 889 5, 036 3, 784 2, 689 1, 672 862 518	15, 032 6, 883 5, 045 3, 775 2, 702 1, 672 1, 006 515	14, 971 6, 744 4, 910 3, 794 2, 717 1, 716 1, 166 522	15, 116 6, 778 4, 943 3, 879 2, 719 1, 740 1, 144 557	15, 185 6, 792 4, 961 3, 931 2, 717 1, 745 1, 192 554	15. 243 6, 788 4, 962 3, 965 2, 720 1, 770 1, 201 588
Policies and certificates, total number thousands. Group do. Industrial do. Ordinary do. Value, total thous of dol Group do. Industrial do. Ordinary do. Premium collections, total⊗ do. Group do. Industrial do. Ordinary do. Premium collections, total⊗ do. Annuities do. Group do. Industrial do. Ordinary do. Ordinary do.	738 33 459 246 649, 617 64, 450 135, 633 449, 534 272, 173 29, 859 12, 519 61, 120 168, 675	714 35 446 233 597, 450 48, 946 128, 232 420, 272 256, 608 25, 473 11, 594 57, 112 162, 429	697 33 428 235 605, 326 43, 520 124, 192 437, 614 267, 714 35, 043 12, 812 55, 547 164, 312	683 32 426 225 579, 283 53, 757 123, 111 402, 415 246, 254 22, 854 12, 339 55, 451 155, 610	691 28 443 220 549, 955 40, 720 127, 974 381, 261 248, 824 25, 938 12, 303 60, 409 150, 174	798 35 506 256 648, 903 55, 244 146, 465 447, 194 246, 403 21, 941 12, 368 51, 766 160, 528	721 28 468 226 560, 912 34, 256 134, 859 391, 797 251, 508 28, 454 11, 814 56, 278 154, 932	800 67 494 238 694, 740 108, 003 142, 371 444, 366 357, 173 51, 185 14, 956 91, 469 199, 563	689 30 439 219 573, 124 35, 744 126, 458 410, 922 285, 226 39, 681 15, 330 60, 863 169, 346	727 32 464 231 589, 370 44, 251 136, 166 468, 953 264, 175 23, 640 15, 932 56, 279 168, 324	\$16 43 514 259 646, 925 42, 721 148, 978 455, 226 280, 753 26, 494 13, 561 62, 514 178, 184	784 24 502 259 661, 627 51, 096 147, 462 463, 069 261, 495 21, 414 12, 965 61, 977 165, 139	812 37 516 259 660, 075 49, 812 151, 391 458, 872 265, 108 25, 389 14, 142 56, 964 168, 613
(Life Insurance Sales Research Bureau)													
Insurance written, ordinary, total, thous, of dol. New England	594, 164 47, 099 154, 975 134, 008 55, 069 63, 413 26, 792 45, 385 15, 355 52, 068	553, 086 41, 727 146, 613 123, 270 54, 290 58, 094 24, 711 44, 595 14, 956 44, 830 91	566, 061 40, 743 151, 409 129, 284 58, 097 57, 633 22, 218 45, 349 14, 893 46, 435	528, 330 39, 632 133, 296 119, 572 54, 877 52, 751 20, 882 42, 674 15, 994 48, 652	503, 427 38, 056 129, 066 113, 821 50, 238 51, 668 20, 913 42, 647 12, 758 44, 260	573, 504 44, 112 158, 087 130, 687 56, 173 56, 987 21, 624 41, 778 14, 747 49, 309	505, 474 38, 381 139, 103 115, 940 47, 328 50, 654 19, 440 37, 908 12, 924 43, 796	596, 534 40, 072 159, 584 137, 459 58, 527 61, 072 25, 230 46, 644 16, 370 51, 576	522, 762 43, 440 151, 318 121, 164 46, 963 49, 473 19, 207 35, 973 12, 348 42, 876	537, 557 46, 549 148, 981 126, 136 49, 509 50, 217 20, 201 39, 829 12, 481 43, 654	598, 217 46, 533 160, 635 138, 612 54, 634 59, 030 25, 156 47, 986 14, 517 51, 114	597, 203 47, 503 161, 810 136, 931 56, 020 60, 599 24, 583 43, 591 15, 854 50, 312	604, 162 49, 078 161, 514 140, 480 57, 076 61, 160 24, 524 41, 650 15, 692 52, 988
MONETARY STATISTICS													
Foreign exchange rates: Argentina dol. per paper peso. Belgium dol. per belga Brazil, official dol. per milreis British India dol. per rupee, Canada dol. per Canadian dol. Chile dol. per Canadian dol. Chile dol. per Canadian dol. Chile dol. per Canadian dol. Crane dol. per franc. Germany dol. per franc. Germany dol. per rechsmark Italy dol. per perso. Notherlands dol. per guilder. Sweden dol. per £ guilder. Sweden dol. per £ Krona. United Kingdom dol. per £ Sold: Monetary stock, U. S mil. of dol.	. 298 (2) . 061 . 301 . 882 (2) . 570 (2) . 400 . 053 . 234 . 205 (2) . 238 4. 032	. 298 (2) . 061 . 301 . 801 . 052 . 572 3 020 . 400 . 050 . 234 . 184 (2) . 238 3 . 602 19, 963	. 298 (2) . 061 . 301 . 869 . 052 . 571 (2) . 400 . 050 . 234 . 199 (2) . 3. 805 20, 463	. 298 (2) . 061 . 301 . 869 . 052 . 570 (2) . 400 . 050 . 234 . 200 (2) . 238 3. 979 20, 913	. 298 (7) . 061 . 302 . 855 . 052 . 570 (2) . 399 . 050 . 234 . 199 (2) . 238 4. 034 21, 244	(2) .061 .302 .863 .052 .570 (2) .400 .050 .234 .203 (1) .238 4.033 21,506	. 298 (2) . 061 . 302 . 869 . 052 . 570 (2) . 400 . 050 . 234 . 204 (2) . 238 4. 036 21, 801	. 298 (2) . 061 . 302 . 866 . 052 . 571 (2) . 400 . 050 . 234 . 204 (2) (2) . 238 4. 035	(298 (2) (301 (301 (848 (052 (571 (2) (400 (050 (234 (205 (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (4) (4) (4) (4) (4) (5) (5) (5) (6) (6) (6) (6) (6) (6) (6) (6) (6) (6	(2) . 061 . 301 . 837 . 052 . 570 (2) . 400 . 050 . 234 . 205 (2) . 238 4. 030	. 298 (2) . 061 . 301 . 850 . 052 . 570 (2) . 400 . 050 . 234 . 205 (2) . 238 4. 032	. 298 (2) . 061 . 301 . 877 . 052 . 570 (2) . 400 . 050 . 234 . 205 (2) . 238 4. 025 22, 506	. 298 (2) . 061 . 301 . 874 1. 052 . 570 (2) . 400 . 051 . 234 . 205 (2) . 238 4. 031 22, 575
Movement, foreign: Net release from earmark 1 thous, of dol. Exports	3, 980 7 30, 719	-437,234 1, 249 1,164,224 No quote	-55, 064 8 519, 983	66, 976 10 351, 563	36, 628 13 334, 113	-117,947 17 325, 981 une 1-15.	-39, 495 330, 113	7, 417	-52, 812 4 234, 246	-46, 153 6 108, 615	213 3 118, 569	-10,494 2	-3,846

Revised. 1 Average for May 1-20. No quotation. 3 Average for June 1-15. Or increase in earmarked gold (-), 137 companies through 1940 and 36 companies in 1941 having 82 percent of total assets of all United States legal reserve companies. 640 companies through 1940 and 39 companies in 1941 having 82 percent of total life insurance outstanding in all United States legal reserve companies. Frevised series. For data beginning January 1940 and an explanation of the revision, see p. 32 of the March 1941 Survey. For previous revision of 1930 data, see p. 31 of the March 1940 Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
			FINA	CE-	Conti	nued	` <u> </u>		·				
MONETARY STATISTICS—Continued													
Gold—Continued. Production, estimated world total, outside					<u>.</u>	:	į		É	l I			
U. S. S. R thous, of dol. Reported monthly, total do.		7 103, 810 7 87, 060	r 109,760 r 92,665	r 109, 305	7 106, 505 7 89, 672	r 113, 330	r 108, 080 r 92, 522	7 107, 800 P 91, 852	r 106, 015 r 90, 371	r 100, 450 r 84, 106	105, 945 #89, 511	104, 860 2 88, 586	₽ 89, 24°
A frica do		45,517	46, 985	47, 212	46,060	7 97, 803 47, 548 7 16, 386	46,711	46, 289	# 47, 277	p 44, 426	p 47, 081	r 46, 398	P 47, 75
Canada do United States⊙ do		7 15, 819 7 15, 105	r 16,007 r 19,169	r 16, 343 r 16, 294	7 15, 440 7 17, 324	1 22,004	r 15, 775 r 19, 952	* 15, 780 * 19, 694	15, 199 16, 646	14, 446 15, 408	15, 629 16, 023	1 15, 384 16, 413	2 15, 38 16, 02
Receipts at mint, domestic (unrefined) fine ounces	285, 154	231, 486	368, 330	307, 780	341, 402	447, 526	397, 336	338, 006	296, 624	233, 065	275, 091	292, 251	251, 13
Currency in circulation, totalmil. of dol Silver:	9,612	7, 848	7,883	8, 059	8, 151	8, 300	8, 522	8, 732	8, 593	8,781	8, 924	9, 071	9,35
Exports thous of dol Imports do	210 4, 099	$\frac{884}{4,673}$	5, 378	180 4, 107	139 4, 656	87 4, 857	68 4, 721	123 4,690	319 4, 576	817 3, 292	1,048 4,489	1, 212 4, 346	7 61 3,34
Imports. do. Price at New York dol. per fine oz. Production, world thous of fine oz.	348	348 23, 423	23, 091	348 22,836	. 348 23, 835	. 348 22, 900	23, 145	348 - 20, 645	. 348 24, 329	, 348 +23, 208	. 348 22, 700	. 348	, 3-
Canada §		3, 096 6, 511	2,042 6,861	1, 791 8, 120	1, 795 7, 990	1, 673 7, 090	1,708 7,104	1, 642 4, 568	1,557 8,750	1, 357 7, 792	1, 802 6, 339	1, 484 7, 152	
Canada \$ do do Mexico do United States do Stocks, refinery, end of month:	5, 047	5, 373	5, 530	4, 419	5, 049	5, 609	6, 367	6, 499	5, 733	6, 009	6, 445	5, 813	6, 40
United States	2, 324	3, 424	3, 997	1,605	1, 557	1, 522	2, 107	1, 730	1,792	1, 340	2,382	1,619	2, 1
CORPORATION PROFITS (Quarterly)							1				i		
Federal Reserve Bank of New York:		l			1								
Industrial corporations, total (168 cos.) ; mil. of dol		226.0			184.5			288.7			280, 8		
Autos, parts, and accessories (28 cos.).doChemicals (13 cos.)do		72. 3 32. 8			19. 4 30. 2			87. 2 31. 1			88. 3 34. 5		
Food and beverages (19 cos.) do Machinery and machine manufacturing	1	21.0	1		!	i	1	-		ĺ	18, 9		
(17 cos) mil af dol		9.0 3,9			8. 2 4. 7			12. 0 8. 6			11, 0 6, 4		
Metals and mining (12 cos.) do Petroleum (13 cos.) do Steel (11 cos.) do Miscellaneous (55 cos.)‡ do		12. 1 38. 1			8. 6 58. 8			9. 2			13, 3 66, 1		
Miscellaneous (55 cos.)‡ do		36.8			36. 9			49. 5			42.3		
Public utilities, except steam railways and telephone companies (net income) (52 cos.)		FO.0	}								61.3		
mil. of dol. Federal Communications Commission:		52, 0			44. 2	i		1		i			
Telephones (net op. income) (91 cos.)do Interstate Commerce Commission:		61.9	1		55. 9	1))	ì	70. 9		
Railways, class I (net income)do Standard and Poor's Corporation (earnings):		1.6			68.5	Į.		i		1	69, 9		
Combined index, unadjusted 1926=100. Industrials (119 cos.) do Railroads (class 1) do do do do do do do do do do do do do		87. 2 95. 1			78. 4 79. 9			p 115 5		1	p 106, 8 p 112, 0		
Railroads (class 1) do do do do do do do do do do do do do		0.9 136.4			40.7 109.5			71. 2 140. 0			2 43. 02 145. 5		
PUBLIC FINANCE (FEDERAL)		190.1			1				1				
Debt, gross, end of monthmil. of dol Public issues:	48, 961	42, 971	43, 774	43, 909	44, 075	44, 140	44, 277	45, 039	45, 890	46, 117	r 47, 176	47, 231	47, 7
Interest bearingdo	42, 267	37, 605	38, 337	38, 386	38, 419	38, 462 577	38, 502 566	39, 102 568	39, 908 557	40, 028 554	40, 901 593	40, 967 557	41, 3
Noninterest bearing do Special issues to government agencies and	574	591	584	589	593			1	•			!	50
trust funds mil. of dol. Obligations fully guaranteed by U. S. Gov't:	6, 120	4,775	4,853	4, 934	5, 063	5, 102	5, 209	5,370	5, 426	5, 534	5, 683	5, 707	5, 8
Total amount outstanding of mil, of dol_ By agencies: of	6, 370	5, 528	5, 526	5, 812	5, 808	5,810	5, 919	5, 916	5, 915	5, 914	5,916	6, 560	6, 37
Federal Farm Mortgage Corpdo Home Owners' Loan Corporation.do Reconstruction Finance Corpdo	1, 269 2, 420	1, 269 2, 634	1, 269 2, 631	1, 269 2, 627	1, 269 2, 623	1, 269 2, 621	1, 269 2, 618	1, 269 2, 615	1, 269 2, 614	1, 269 2, 613	1, 269 2, 611	1, 269 2, 610	1, 26
Reconstruction Finance Corpdo Expenditures, total †thous, of dol	1,741 1,545,602	1,096	1,096 830,599	1,096 708,382	1,097 760,286	1,097 870,241	1,097	1,097 1,187,277	1,097 1,117,844	1.097 $1.077.438$	1,097	1, 741 1, 316, 452	$\frac{1.7}{1.142.20}$
National defense do Agricultural adjustment program* do do do do defense do do do de defense de	807, 508	152, 915 42, 595	177, 325 53, 573				375, 943 108, 382	473, 135 109, 582	572, 279 103, 187	592, 542 95, 731	745,638	761, 002 70, 591	
Unemployment relief* do Transfers to trust accounts† do	134, 776	r 150, 019	r 150, 865	141,813	139, 117	144, 990	137, 865	155, 299	145, 630 17, 506	137, 740 20, 000		137, 843 18, 350	r 145, 4
Interest on debt*dodo		304, 523	113, 520 20, 353	25, 195 19, 597	10,000 147,874	73, 241	10, 597	218, 934	25, 109	20, 507	150, 211	73, 335	11, 5
Debt retirements do All other*. do	17, 128 215, 168	47, 363 229, 165	12. 212 r 302, 749	2, 576 243, 301	1,704 167,632	1, 244 260, 786	792 164, 308	15, 223 215, 105	7, 214 246, 925	$\frac{2,122}{208,797}$	1,539 $231,855$	1, 171 244, 160	1, 3 7 108, 4
Receipts, total do Receipts, net* do do do do do do do do do do do do do	1,277,092 1,276,009	784, 218 648, 323	367, 064 331, 221	566, 388 447, 196	711, 124 710, 584	365, 351 333, 258	484, 796 362, 078	740, 929 740, 226	371, 605 339, 778	541, 352	1,566,871 ,1,566,408	602, 443 565, 418	541, L 393, 6
Customs do Internal revenue, total do	38, 217 1,211,687	28, 101 694, 932	25, 225 326, 141	23, 630 522, 813	22, 627 672, 540	29, 371 318, 578	27, 923 438, 484	29, 783 692, 937	33, 257 319, 169	502, 046	59,950 1,513,017	352, 005	$\frac{1}{482,89}$
Income taxestdo Social security taxesdo	916, 170 31, 817	463, 786 31, 749	49, 655 59, 098	37, 645 139, 131	431, 669 29, 437	44, 039 37, 614	48, 906 138, 013	428, 722 34, 498	62, 759 46, 613	104, 498 193, 379	1,207,513 34,131	74, 881 43, 053	63, 2 165, 20
Taxes from: Admissions to theaters, etc.⊗do	1,690	1,646	1, 633	1, 734	1, 684	1	2, 194	2, 208	1,881	1,910	2,008	1,744	1.7
Capital stock transfers, etc. dodododododo	754	1, 833	669	488	486	2, 021 772	887	1,306	1, 271	1, 025	801	842	77
Assets, except interagency, total_mil. of dol_ Loans and preferred stock, totaldo		12, 021 8, 470	12, 092 8, 513	12, 410 8, 623	12, 371 8, 583	12, 398 8, 613	12, 518 8, 680	12, 500 8, 682	12. 645 8, 639	12, 676 8, 614	12,909 - 8,681	13, 282 8, 796	13, 10 8, 80
Loans to financial institutions (incl. pre-)	1				1	1	1, 221	İ			j	}
ferred stock) mil. of dol. Loans to railroads do		1, 212 524	1, 202 552	1, 189 553	1, 194	1, 198	1, 208 515	516	1, 174	1, 136 518	1,115 523	1, 103	1, 09
Home and housing mortgage loansdo Farm mortgage and other agricultural		2, 323	2, 342	2, 336	2, 348	2, 387	2,387	2, 390	2, 424	2, 395	2, 406	2, 427	2, 4
loans mil, of dol. All other de		3, 224 1, 187	3, 233 1, 185	3, 349 1, 197	3, 328 1, 200	3, 302 1, 214	3, 280 1, 291	3, 257 1, 298	3, 208 1, 309	3, 212 1, 352	3, 251 1, 386	3, 334 1, 409	3, 25
U. S. obligations, direct and fully guaran- teed mil. of dol.	ļ	1	871	846	824	834	827	829	850	863	880	897	90
Business propertydo		562 1, 067	567 1, 967	569 1, 061	570 1, 081	597 1, 094	601	593 1, 141	599 1, 190	600 1, 206	602 1,245	608 1, 297	1, 39
Property held for saledododo	1	1,043	1, 075		1, 313		1, 296	1, 257					1, 38

Monthly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
]	FINAN	CE-	Conti	nued					<u> </u>		
PUBLIC FINANCE (FEDERAL)—Con. Government corps. and credit agencies—Con. Liabilities, other than interagency, total mil. of dol		7, 977	7,842	8,400	8, 403	8, 406	8, 579	8, 526	8, 599	8, 592	8,696	9, 377	9, 297
Bonds, notes, and debentures: Guaranteed by the U.Sdo Otherdo		5, 529 1, 343	5, 526 1, 351	5, 811 1, 354	5, 809 1, 356	5, 808 1, 354	5, 919 1, 422	5, 917 1, 395	5, 915 1, 389	5, 914 1, 386	5, 916 1, 390	6, 560 1, 385 1, 432	6, 371 1, 431 1, 491
Other liabilities including reservesdo Privately owned interestsdo Proprietary interests of the U. S. Governmentmil. of dol	-	1, 105 405 3, 639	964 406 3, 844	1, 234 407 3, 603	1, 238 410 3, 558	1, 243 412 3, 580	1, 237 413 3, 526	1, 214 415 3, 559	1, 294 417 3, 629	1, 292 418 3, 666	1, 391 421 3, 792	422 3, 484	3, 81
Reconstruction Finance Corporation, loans out- standing, end of month: ¶ Grand total† thous. of doi Section 5 as amended, totaldo	2,152,843 751,395	1,635,270 720, 985	1,651,829 749, 921	1,651,616 753, 087	1,621,602 715,778	1,648,746 720, 324	1,697,386 751,498	1,712,638 763, 653	1,804,379 770, 730	1,940,015 768,580	1,981,699 773, 899	2,020,115 771,727	2,088,80 752,30
Banks and trust companies, including receiversthous, of dol Building and loan associationsdo	96, 702 4, 356 1, 669	87, 761 4, 347 2, 331	86, 303 4, 270	85, 226 4, 625	83, 898 4, 597	83, 110 4, 690 2, 105	109, 214 4, 581 2, 077	115, 028 4, 268 1, 998	112, 028 3, 998 1, 906	108,771 4,262 1,790	105, 808 4, 368 1, 742	102, 702 4, 813 1, 722	99, 30 4, 59 1, 69
Insurance companies do Mortgage loan companies do Railroads, including receivers do All other under Section 5 do Emerg. Rel. and Censtr. Act, as amended: Self-liquidating projects (including financ-	176, 579 469, 634 2, 365	2, 351 145, 951 475, 856 3, 839	2, 313 146, 637 506, 623 3, 775	2, 188 149, 737 507, 627 3, 684	2, 176 151, 456 470, 039 3, 612	157, 094 469, 769 3, 554	159, 534 472, 596 3, 498	165, 118 473, 881 3, 360	168, 044 481, 961 2, 795	169, 027 481, 977 2, 753	172, 452 486, 877 2, 652	173, 118 486, 938 2, 435	174, 61 469, 65 2, 10
ing repairs) thous, of dol. Financing of exports of agricultural surpluses thous, of dol.	18, 490 47	19, 915 47	19, 784 47	26, 509 47	21. 262 47	31,785 47	19, 581 47	19, 511 47	19, 486 47	19, 443 47	18.644	18, 615 47	18, 53 4
Financing of agricultural commodities and livestockthous, of dol.	439	525	521	520	520	445	445	443	443	443	443	443	43
Direct loans to business enterprises (including participations)thous. of dol.	151, 733	130, 732	129, 945	129,371	128, 676	127, 906	126, 068	121,678	119, 061	117, 464	115, 827	114, 478	154, 30,
Authorizations for national defense under the Act of June 25, 1940*thous. of dol_	306, 243		1,010	2, 055	12,844	27, 316	63,864	51,387	71, 249	93, 912	137, 171	188, 244	239, 19
Total, Bank Conservation Act, as amended thous, of dol. Drainage, levee, irrigation, etcdodo Other loans and authorizations†do	455, 198 78, 622 390, 766	574, 558 83, 596 105, 797	570, 778 83, 290 96, 524	563, 561 83, 223 99, 242	564, 516 83, 360 94, 599	564, 744 83, 409 92, 772	559, 420 83, 507 94, 141	556, 711 83, 460 115, 875	649, 195 83, 231 90, 936	468, 853 82, 897 388, 378	463, 248 83, 161 389, 260	460, 313 75, 859 390, 389	458, 47 74, 49 391, 09
CAPITAL FLOTATIONS Security Registrations† (Securities and Exchange Commission)													
Total securities effective under the Securities Act of 1933 thous, of dol Substitute securities* do Registered for account of others do	163, 584 216 11, 838	82, 577 5, 694 418	200, 313 457 4, 140	123, 242 422 32, 246	130, 581 15, 405 5, 851	287, 456 5, 743 3, 369	161, 748 2, 862 4, 758	322, 618 0 4, 859	415, 699 0 25, 159	183,098 0 3,514	162, \$28 2, 397 0	184, 996 6 32, 048	272, 52 66; 76, 51;
Registered for account of issuers, exclusive of substitute securitiesthous of dol. Not proposed for sale	151, 530 2, 297	76, 464 20, 225	195, 715 429	90, 574 16, 717	109, 324 14, 162	278, 345 22, 219	154, 128 46, 931	317, 760 25, 594	390, 543 24, 620	179, 584 18, 242	160, 431 33, 033	154, 948 62, 174	195, 34 39, 86
Compensation to underwriters, agents, etcthous. of dol. Expensesdo. Net proceeds, totaldo. To be used for:	2, 726 1, 055 145, 152	1, 959 358 53, 923	4, 523 1, 182 189, 581	3, 410 374 70, 074	3, 248 657 91, 257	4, 874 1, 233 250, 019	3, 747 695 102, 755	6, 882 1, 626 283, 658	10, 677 1, 226 354, 025	1, 174 874 159, 294	4, 267 720 122, 411	2, 384 551 89, 839	3, 98; 72 159, 77
New moneydoPurchase of:	17,493	4, 293	22, 984	31, 996	45, 432	14, 899	9,309	33, 863	18, 165	13,069	46, 800	19,878	12.64
Securities for investmentdo Securities for affiliationdo	4, 853 0 700	9,030 279	2,016	18, 039 537	4, 363 152	13	13,381 82	4, 612 249 173	152,842	1,372	23, 493	11, 339 0 1, 564	2, 25a 10i
Other assets	113, 217 2, 546 6, 598 0 15	38, 155 8 2, 139 0 18	161, 423 997 1, 909	19, 181 60 0 5	20 37, 342 2, 694 1, 123 (a) 132	233, 624 697 512 4 270	69, 825 681 9, 427 10	223, 900 1, 934 18, 256	154, 066 2, 093 25, 711 0 1, 148	128, 973 13, 000 2, 268 (a) 613	133 46, 038 540 5, 069 0 337	54, 953 1, 802 175 8 120	144, 396 206 10 6
Gross amount of securities less securities re- served for conversion or substitution, total thous, of del	161.071	76, 882	199, 591	116.780	115, 167	273, 307	158, 886	318, 856	1 393, 713	182, 543	157, 514	182, 325	269, 620
Type of security: do Secured bonds. do Unsecured bonds. do Preferred srock do Common stock do Certificates of participation, etc. do	1 - 21,980	58, 144 0 2, 251 6, 799	105, 148 72, 600 11, 040 9, 209	6, 650 24, 878 16, 465 57, 917	39, 541 22, 598 16, 016 19, 375	239, 483 11, 429 23, 869 7, 397	70, 607 1, 766 24, 263 26, 578 35, 672	147, 045 107, 318 48, 907 15, 552	135, 365 60, 037 6, 537 31, 826 5, 598	133, 159 2, 983 37, 565 8, 832 5	82,670 0 48,122 2,151 24,270	89,770 33,288 10,570 41,010 4,687	88, 43 49, 500 75, 18 56, 40-
Type of registrant: Extractive industries do Manufacturing industries do Financial and investment do	1, 687 15, 605 5, 260	9, 685 75 5, 726 9, 835	2, 194 3, 974 81, 396 2, 186	10, 870 28 55, 205 19, 407	17, 637 12, 750 38, 158 6, S15	3. 177 70, 097 1, 779	1, 731 18, 243 49, 926	250 115, 944 19, 353	0 114, 377 162, 693	0 24,097 2,983	24, 270 0 41, 013 25, 976	571 63, 136 72, 221	25 123, 49 3, 30
Transportation and communications do Electric light, power, heat, gas and water thous, of dol. Other do	16, 690 121, 820 0	4, 337 54, 700 2, 210	0 111,676 359	500 13, 319 28, 323	50, 386 7, 058	7, 722 189, 833 700	78, 052 10, 734	209 171, 360 11, 740	69, 488 43, 668 3, 487	151,341 4,122	2, 468 87, 729 329	6, 074 37, 061 1, 263	8, 17 133, 64 75
Securities Issued‡ (Commercial and Financial Chronicle)										,			
Securities issued, by type of security, total (new capital and refunding) thous. of dol. New capital, total do. Domestic, total do. Corporate, total do.	881, 131 519, 255 519, 605 90, 467	r 82, 003	r711, 897 r400, 900 r400, 900 r49, 833	129, 776	113, 550	7257, 841 7257, 841		7 190, 966 7 190, 966	r420, 835 r95, 461 r95, 461 r52, 929	77, 056 77, 056	r 182, 311	7920, 916 746, 178 745, 328 39, 170	106, 75 106, 75
Bonds and notes:	74, 636 2, 010 10, 387	7, 307 910 65	747, 387 0 1, 096	52, 612 0 13, 427	63, 728 0 2, 720 1, 558	721, 530 0 9, 877	+ 166, 000 0 864	r 44, 850 1, 000 9, 703 6, 645	750, 348 330 1, 154	24, 851 637 3, 752	7 55, 972 0 29, 468	28, 437 641 7, 324	60, 94 5 2, 87

^{*}Revised. *Less than \$500. ¶Includes repayments unallocated, pending advices, at end of month.

*Includes \$154,350,000 in face amount instalment certificates not included in the break-down by type of security.

†Revised series. Data on security registrations revised beginning January 1938, see table 47, p. 15 of the November 1940 Survey. Data on total loans of the Reconstruction Finance Corporation and "other loans and authorizations" revised beginning January 1937 to exclude a loan of \$146,500,000 to the Kural Electrification Administration, advanced in varying amounts during 1937-39, now classified under allocations; this loan has been excluded from data shown in the Survey beginning with the October 1940 issue. Data beginning July 1940 for "other loans and authorizations" also revised in the May 1941 Survey to exclude capital stock purchases in corporations created by the RFC to aid in national defense, now included in authorizations for national defense. Certain other comparatively small revisions have been made in the grand total; currently such revisions are not carried into the detail.

*New series. For data beginning 1938 for substitute securities, see table 47, p. 15 of the November 1940 issue. Authorizations for national defense include loans, participations and purchases of capital stock in corporations created by the Reconstruction Finance Corporation to aid in national defense.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
		3	FINA	ICE-	Conti	nued					v -tu -uu Pauv -t v um		
CAPITAL FLOTATIONS—Continued											1		
Securities Issued‡—Continued (Commercial and Financial Chronicle)													
Securities issued, by type of security—Con, New capital—Continued, Domestic—Continued, Farm loan and other Government agen-													
cies thous of dol Municipal, State, etc do Foreign, total do Corporate do Government do	369, 741 58, 797 250 0	2, 250 r 69, 982 0 0	289, 458 61, 608 0 0	61, 338 500 0	45, 514 0 0	112,099 98,014 0 0	42, 000 52, 737 9 0	128, 767 0 0	2, 200 40, 332 0 0	8, 125 37, 381 0 0	9, 440 86, 237 0 0	645, 442 60, 416 850 0	5, 440 37, 43
United States possessions do Refunding, total do Domestic, total do Corporate, total do	250 361, 876 361, 876 113, 390	0 r 145, 105 r 145, 105	0 7 310, 998 7 310, 908 7 242, 448	500 r 154, 100 r 154, 100 r 112, 894		453, 160 453, 160 453, 160 345, 347	0	0 422, 261 422, 261 334, 580	0 1325, 374 1325, 374 1325, 374 1271, 388	0 r 256, 981 r 256, 981 r 227, 012	0 r 223, 242 r 223, 242 r 115, 288	850 7 174, 738 7 174, 738 7 107, 181	299, 08 299, 08 197, 10
Bonds and notes: Long term do Short term do Preferred stocks do Common stocks do	108, 087 0 5, 303 0	96, 147 5, 000 0 329	239, 941 15, 725 257 2, 250	7 108, 447 0 4, 421 26	7 63, 579 \$36 1, 180 0	331, 651 9 13, 651 45	7 65, 931 2, 000 25, 595 416	7 292, 017 0 38, 702 3, 861	251, 892 16, 670 2, 286 540	7 208, 911 703 17, 398 0	7 83, 680 0 31, 607 0	; 106, 472 709 0 0	161, 75 35, 34
Farm loan and other government agen- cies thous of dol. Municipal, State, etc. do. Foreign, total de. Corporate do	$222,860 \ 25,626 \ 0 \ 0$	28, 870 + 14, 758 + 0 0	48, 400 20, 150 0	27, 525 13, 681 0	26, 000 24, 009 3, 200 0	28, 050 79, 764 0	59, 465 24, 879 0	14, 300 73, 381 0	30, 800 23, 186 0	17, 425 12, 544 0	4, 000 92, 829 0	27, 725 39, 833 0 0	28, 300 73, 68
Government 60 United States possessions de Corporate securities issued by type of borrower, total thous, of dol	0 0 203, 857 90, 467	0 0 111, 248 9, 771	0 0 7 292, 281 7 49, 833	0 0 180, 832 67, 938	3. 200	9 0 7393, 075 747, 728	0	396, 778 r 62, 199	0	0	0 0 r 201, 922 r 86, 634	0 0 7 146, 650 39, 470	260, 976 63, 87
New capital, total de Industrial de Investment trusts, trading, and holding companies, etc thous, of del	29, 454 0	2, 826 0	4,772	23, 124	17, 544	16, 268	2,834	r 19, 057	16. 243	6,311	26, 612	8,781	19, 459
Land, buildings, etc. do Public utilities do Railroads do Shipping and miscellaneous do Refunding, total do	386 7, 584 51, 235 1, 508 113, 390	4, 217 2, 000 728 101, 476	0 11, 356 15, 205 15, 000 242, 448	90 30, 232 14, 292 200 112, 894	40 18, 521 25, 576 6, 325 r 65, 595	148 7 5, 894 15, 258 10, 160 345, 347		7 5, 336 12, 030 7 25, 776 7 334, 559	155 7 10, 715 30, 395 1, 421 271, 388	65 6, 527 18, 010 637 7227, 012	106 7 39, 661 3, 120 17, 136 7 115, 288	47 18, 401 9, 100 3, 141 71 07, 181	3, 775 36, 717 36, 925 197, 102 51, 170
Industrial do Investment trusts, trading, and holding companies, etc. thous, of dol Land, buildings, etc. do Public utilities do, Railroads de	21, 886 0 328 83, 317 6, 860	1, 700 0 427 94, 020 5, 000	7 109, 353 0 829 7 118,566 0	60, 776 0 77 r 25, 211 25, 300	7, 275 0 490 46, 430 7, 900	86,660 0 367 207,354 50,558	53, 580 0 3, 592 24, 894 1, 329	4,000 1,202 221,274	7 99, 406 0 3, 837 134, 940 9, 790	1, 107 0 1, 250 (161, 424 50, 718	7 41, 500 0 2, 876 67, 602 3, 000	7 37, 007 0 1, 929 39, 186 4, 000	2, 87; 138, 882
Railroads do Shipping and miscellaneous do Domestic issues for productive uses (Moody's):* Totalmil. of dol. Corporate do Municipal, State, etc. do	1,000	329 36 7 29	13, 700 82 39	1,530 100 53	3,500 103 63 40	428 67 40 27	10, 541 211 165 46	139 28 111	23, 415 80 47 33	2, 513 51 27 24	309 102 53 49	25, 059 75 23 52	4, 178 89 54 38
(Bond Buyer)		29	43	47	40	27	40	1	33	2+	*20	34	
State and municipal issues: Permanent (long term)thous, of del Temporary (short term)do	88, 291 78, 301	246, 885 75, 692	178, 061 234, 366	89, 291 77, 354	77, 622 100, 957	182, 493 117, 406	79,802 167,225	202, 402 96, 146	77.987 175,389	190, 262 177, 957	104, 238 63, 074	+101, 975 + 89, 394	r 116, 32 138, 68
COMMODITY MARKETS Volume of trading in grain futures: Wheat	504 53	432 70	495 92	451 81	360 62	360 66	406 91	283 68	228 47	277 44	439 58	432 57	54: 7
SECURITY MARKETS Brokers' Balances (N. Y. S. E. members carrying margin accounts)					dental organizations and design			or purchase of the control of the co	AND THE PROPERTY OF THE PROPER				
Customers' debit balances (net) mil. of dol. Cash ou hand and in banks do. Money berrowed do Customers' free credit balances do.	616 186 395 255	653 223 376 267	642 213 376 261	631 215 363 256	635 218 370 268	653 203 381 269	666 214 383 280	677 204 427 281	661 207 399 275	634 199 375 267	633 193 387 268	606 199 368 265	625 183 407 261
Bonds Prices: Average price of all listed bonds (N. Y. S. E.)				ĺ									
Domestic dollars Foreign do Standard and Poor's Corporation:	94, 80 98, 60 47, 79	90. 14 94. 93 39. 09	90, 96 95, 62 40, 64	91, 33 95, 72 43, 28	92. 08 96. 56 43. 07	92, 84 97, 63 44, 86	93, 58 97, 78 45, 60	93, 84 98, 10 45, 67	93. 05 97. 16 45. 81	92, 72 96, 82 45, 47	93, 73 97, 73 46, 28	94. 32 98. 25 47. 91	94, 25 98, 08 47, 67
Composite (60 bonds) . dol. per \$100 bond Industrials (20 bonds) . do Public utilities (20 bonds) . do Rails (20 bonds) . do Domestic municipals (15 bonds) . do U. S. Treasury bonds † . do	85.8 90.4 101,1 65.8 129.2 111.5	78, 5 84, 7 98, 7 52, 0 114, 6 104, 8	81. 2 86. 3 100. 2 57. 1 120. 4 106. 3	81. 5 86. 8 100. 2 57. 5 121. 2 106. 7	82. 7 87. 8 100. 6 59. 7 122. 3 107. 7	83. 6 89. 2 100. 6 61. 0 124. 6 108. 8	83. 9 90. 3 100. 5 60. 9 127. 3 110. 7	84. 0 90. 2 100. 7 61. 1 129. 3 111. 8	85.3 90.5 101.2 64.3 127.7 110.4	84. 5 89. 9 100. 9 62. 3 125. 6 108. 8	85. 3 90. 2 101. 3 64. 3 125. 4 110. 1	85. 8 90. 2 101. 1 65. 9 126. 8 110. 8	86. 0 90. 101. 1 66. 7 128.
Sales (Securities and Exchange Commission): Total on all registered exchanges: Market value thous, of dol. Face value do	95, 055 173, 215	90, 317 134, 597	81, 388 121, 857	67, 057 99, 101	94, 701 148, 956	114, 881 185, 154	114, 606 186, 432	125, 383 218, 906	147, 635 276, 042	91. 476 148, 219	118, 851 235, 872	133, 274 269, 892	119, 251 218, 628
On New York Stock Exchange: Market value do Face value do Exclusive of stopped soles (N. V. S. F.)	78, 266 153, 363	74, 484 114, 651	65, 530 102, 228	53, 571 82, 424	78, 398 129, 205	93, 532 159, 704	95, 500 164, 080	103, 243 221, 475	125, 090 248, 732	75, 999 130, 068	96, 162 209, 379	109, 867 242, 720	100, 57 196, 93
Excusive of stopped sales (N. Y. S. E.),	148, 416 135, 174	102, 663 3, 677 98, 986 81, 058 17, 928	98, 120 2, 131 95, 989 82, 680 13, 309	79, 705 2, 337 77, 368 66, 566 10, 802	125, 965 1, 597 121, 368 109, 915 14, 453	150, 981 2, 496 148, 485 129, 460 19, 025	159, 006 2, 422 156, 584 139, 191 17, 393	211, 237 2, 206 209, 031 190, 149 18, 882	230, 987 2, 707 228, 280 212, 637 15, 643	123, 647 2, 224 121, 423 109, 265 12, 158		209, 471 1, 497 207, 974 194, 885 13, 089	169, 272 948 168, 324 153, 831 14, 493

^{*}Revised. \$Formerly Standard Statistics Co., Inc.

*Theory Trevisions in 1939 data from Commercial and Financial Chronicle, see notes marked ";" on p. 34 of the September 1940 and p. 35 of the March 1941 Survey. Additions to March—May 1940 figures have been made as follows and totals adjusted accordingly: By type of security—domestic, corporate, long-term bonds and notes, new capital, \$1,000,000 in March, \$5,250,000 in April, \$500,000 in May; refunding, \$144,000 in April, \$470,000 in May. By type of borrower—industrials, new capital, \$1,000,000 in May; refunding, \$144,000 in April, \$470,000 in May.

*New series. For data on domestic issues for productive uses beginning 1921, see table 34, p. 17 of the September 1940 Survey.

*Theorem 1940 Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decen:- ber	Janu- ary	Febru- ary	March	April	May
	THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY OF THE PARTY NAMED IN COLUMN TO A REAL PROPERTY NAMED IN COLUMN TO A REAL PRO]	FINA	CE-	Conti	nued							
SECURITY MARKETS—Continued			Ì	!	İ							:	
Bonds—Continued				i		İ	i		į				
Value, issues listed on N. Y. S. E.: Face value, all issuesmil. of dol	56, 159	52,879	53, 431	53, 914	53, 915	54, 329	54, 237	54, 169	54, 139	54, 225	55, 746	55, 678	55, 53
Domestic do Gordon do Market value, all issues do Gordon	51,952 4,207 53,237	48, 347 4, 532 47, 666	48, 903 4, 528 48, 602	49, 399 4, 515 49, 239	49, 400 4, 514 49, 643	49, 966 4, 863 50, 438	49, 877 4, 360 50, 758	49, 820 4, 349 50, 831	49, 799 4, 340 50, 374	49, 891 4, 334 50, 277	51, 419 4, 328 52, 252	51, 416 4, 262 52, 518	4, 25
Domestic do Foreign do	51, 227 2, 010	45, 894 1, 771	46, 762 1, 840	47, 285 1, 954	47, 699 1, 944	48, 481 1, 957	48, 768 1, 988	48, 871 1, 961	48, 386 1, 988	48, 307 1, 971	50, 249 2, 003	50, 515 2, 003	52, 32 50, 29 2, 02
Yields. Bond Buver:	1					2.00							
Domestic municipals (20 cities) percent Moody's: Domestic corporatedo	2.07	2, 67 3, 72	2, 53 3, 57	2, 52 3, 55	2, 30 3, 50	2.32 3.46	2. 18 3. 40	2.14 3.36	2, 29 3, 36	2. 43 3. 40	2, 33 3, 39	2-26 3,39	2, 1 3, 3
By ratings: Aaa do Aa do	į	2.96	2.88	2. 85	2.82	2.79	2, 75	2,71	2.75	2.79	2.80	2,82	2,8
Aadodo Ado Baado	2, 95 3, 31	3, 10 3, 70	3. 01 3. 57	3. 03 3. 55	3. 01 3. 52	3. 01 3. 48	2, 96 3, 40	2.92 3.36	2. 95 3. 36	3, 00 3, 38	3, 01 3, 37	3, 04 3, 38	2, 9 3, 3
Ry groups:	1	5. 11 3. 25	4. 80 3. 15	4. 76 3. 12	4, 66 3, 10	4. 56 3. 06	4.48 2.98	4.45 2.93	4.35 2.96	4. 42	4.38	4, 33	4, 3
Industrials do Public utilities do Rails do Standard and Poor's Corporation: \$	3, 10	3, 33 4, 57	3, 23 4, 32	3. 23 4. 30	3, 19 4, 23	3. 18 4. 15	3. 14 4. 07	3, 13 4, 03	3, 17 3, 93	3, 00 3, 19 4, 00	3, 02 3, 17 3, 98	3, 06 3, 16 3, 96	3. 0 3. 1 3. 9
Standard and Poor's Corporation: § Domestic municipals (15 bonds)dodododododo	2.08	2.85	2, 54	2.49	2, 44	2.32	2.18	2.07	2, 16	2. 27	2. 28	2, 20	2. 1
Stocks	1.91	2, 39	2, 28	2. 25	2.18	2. 10	1.97	1.89	1.99	2. 10	2, 61	1,96	1.9
Cash dividend payments and rates (Moody's):							1	•					
Total annual payments at current rates (600 companies) mil. of dol Number of shares, adjusted millions	1, 823, 85	1, 690. 37			1,711.42		1, 781, 52		1, 791, 94		1, 816, 13		
Dividend rate per share (weighted average) (600 cos.)dollars	938, 08 1, 94	936. 43 1. 81	936. 43 1. 81	936. 43 1. 83	936, 43 1, 83	936.43 1.86	936. 43 1. 90	936, 43 1, 91	938. 08 1. 91	938, 08	938, 08 1, 94	938, 08 1, 94	938. o 1. 9
Banks (21 cos.)	3, 01 1, 93	3. 01 1. 77	$\frac{3.01}{1.77}$	3.01 1.79	3.01 1.79	3.01 1.83	3. 01 1. 88	3.01 1.89	3.01 1.89	3. 01 1. 90	3, 01 1, 02	3, 01 1, 92	3. 0 1. 9:
Insurance (21 cos.) do Public utilities (30 cos.) do do do do do do do do do do do do do	2, 59 1, 95	2.44 1.96	2. 54 1. 96	2. 54 1. 96	2. 54 1. 96	2. 54 1. 96	2. 54 1. 97	2, 54 1, 97	2. 54 1. 94	2.54 1.94	2, 54 1, 94	2, 54 1, 94	2. 5- 1. 9-
Insurance (21 cos.) do. Public utilities (30 cos.) do. Rails (36 cos.) do. Dividend declarations (N. Y. Times): Total thous of dol.	1, 57 256, 858	1. 29 239, 426	1, 29 194, 824	1, 36 365, 553	1, 36 209, 482	1. 36 221, 404	1. 47 685, 574	1, 53 331, 721	1. 53 218, 317	1. 53 375, 872	1.56 $281,737$	1, 56 199, 198	1, 50
Railroads do do	238, 515 18, 343	223, 372 16, 055	182, 232 12, 592	347, 331 18, 222	207, 354 2, 128	213, 843 7, 561	635, 110 50, 463	305, 652 26, 069	204, 574 13, 743	360, 210 15, 662	226, 315 5, 422	192, 375 6, 823	476, 791 49, 577
Prices: Average price of all listed shares (N. Y. S. E.)	54, 0	53.1	54, 6	55. 6	50.7	go a	57. 0	F7 ()					
Dec. 31, 1924=100. Dow-Jones & Co., Inc. (65 stocks) dol. per share	40, 95	39.99	41.64	42. 50	56. 7 44. 40	58. 4 44. 72	45, 04	57. 2 43, 39	55. 0 43. 82	53. S 41. 21	54. 1 41. 60	51, 4 40, 74	51, i 39, 7:
Industrials (30 stocks) do do do do do do do do do do do do do	121, 57 17, 61	119.46 20.15	122. 23 22. 42	125, 32 22, 22	131. 46 22. 18	132.39 22.07	133, 90 21, 22	130, 45 19, 91	130.17 20.17	121.68 19.37	122, 52 12, 56	119, 10 18, 66	116. 4- 17. 30
Rails (20 stocks) do New York Times (50 stocks) do Industrials (25 stocks) do	28, 11 88, 29 156, 09	24.66 89.17 159.61	26, 43 90, 46 161, 49	26, 83 92, 21 164, 48	28. 43 96. 27	28, 83 97, 29 173, 26	29, 36 95, 86 170, 32	27, 81 93, 68	29, 01 93, 24	27. 5 1 87. 07	28, 03 87, 66	28, 48 85, 41	28, 28 84, 7
Railroads (25 stocks)dododododododo.	20, 48	18.72	19.43	19.94	171, 50 21, 95	21. 34	21, 40	167, 16 20, 21	165, 43 21, 06	154, 20 19, 94	15 L 86 20, 46	150, 17 26, 65	149. 00 20. 41
Combined index (420 stocks)1926=100 Industrials (350 stocks)do	75. 3 88. 3	73. 3 84. 8	76. 1 87. 2	77. 5 89. 1	90.9 93.7	81.4 91.6	82.1 95.8	80.4 94.0	80. 5 93. 7	75. 9 87. 9	76.0 54.2	73, 8 85, 6	73. (85. (
Capital goods (107 stocks) do Consumer's goods (194 stocks) do Consumer's goods (194 stocks) do Consumer's goods (195 stocks)	111. 3 78. 2 69. 8	104. 1 80. 0 75. 1	105, 9 84, 2 80, 1	109. 5 85. 8 80. 3	116. 5 89. 6 81. 0	119. 5 90. 1 80. 2	120, 2 89, 9 79, 0	118.7 87.3	118.0 87.1	109, 5 81, 9	109, 8 82, 0 74, 5	106, 0 78, 7 71, 2	105. 1 76. 1
Public utilities (40 stocks) do Rails (30 stocks) do Other issues:	26.7	22.7	24. 4	24. 9	27.0	27. 4	27. 8	77, 6 26, 4	78. 0 27. 7	74. 6 26. 4	26, 6	26. 9	67. : 26. [*]
Banks, N. Y. C. (19 stocks) do	50. 9	48.8	51.4	50.4	51.0	53.6	55.6	55.8	55. 9	53. 8	53. 7	51.2	49, 9
1926=100 Sales (Securities and Exchange Commission): Total on all registered exchanges:	93. 2	78.7	84.0	84.3	87.4	90. 0	93.9	94. 3	95.1	90.5	91.1	89, 7	190, 9
Market valuethous, of dol_ Shares soldthousands_	411, 012 18, 052	560, 465 25, 452	320, 860 15, 191	320, 913 14, 214	472, 742 20, 728	591, 703 24, 006	876, 452 37, 022	706, 231 33, 003	613, 194 26, 545	403, 344 18, 555	383, 348 19, 169	416, 674 20, 217	384, 465 17, 619
On New York Stock Exchange: Market valuethous. of dol	350, 146	487, 116	264, 352	270, 471	406, 925	505, 193	763, 481 29, 040	596, 806	519, 350	3%6.505	318,750	347,710	323, 887
Shares sold thousands Exclusive of odd lot and stopped sales (N. Y. Times) thousands	13, 740	20, 107 15, 573	10, 828 7, 307	10, 420 7, £16	16, 206 11, 941	18, 522 14, 484	29, 040	23. 744 18. 400	20, 064 13, 295	13, 481 8, 971	18,688	15, 356 11, 178	13, 19- 9-68
(N. Y. Times) thousands Shares listed, N. Y. S. E.: Market value, all listed shares mil. of dol.	39, 608	38, 775	39, 992	40,706	41, 492	42,674	41,843	41,891	40, 280	39, 398	39, 696	37, 711	37, 817
Number of shares listed millions Yields: Common stocks (200), Moody's percent.	1, 463	1,450 5.7	1,454	1, 454 5. 6	1,453	1,453	1,457 5, 6	1.455 5.7	1,455	1, 455	1. 157	1, #3 6 4	1, 460 e
Banks (15 stocks)dodolndustrials (125 stocks)dodo	4, 5	5. 7 4. 8 5. 9	5. 6 4. 7 5. 7	3. 6 4. 7 5. 6	5. 5 4. 7 5. 5	5. 4 4. 3 5, 5	4. 3 5. 7	5.7 4.3 5.7	5. 9 4. 4 6, 0	6.0 4.5 6.2	6. 1 4. 5 6. 2	6, 4 1, 8 6, 6	6, 4,1 6,7
Insurance (10 stocks) do Public utilities (25 stocks) do do do do do do do do do do do do do	4, 2 6, 5	4, 5 5, 7	4, 5 5, 7	4. S 5. 7	4. 4 5. 8	4. 2 5. 7	4. 1 6. 0	4. 2 5. 9	4.2 6.0	4. 3 6. 1	4. 2 6. 2	4, 4 6, 7	4.1 6.2
Rails (25 stocks)dodo	6, 1	5. 7 5. 26	5. 5	5. 6 5. 10	5. ŏ	5. 3 4. 99	5. 8 4. 94	6, 2	6, 2	6. 2	6.2	6.3	6, 7
Industrials, high-grade (20 stocks). percent Stockholders (Common Stock)	4.97	ə. 20	0.11	5. 10	5.04	4. 99	4. 94	4.87	4.82	4. 90	4.92	4, 94	4. 97
American Tel. & Tel. Co., totalnumber_	630, 956	632, 398			631.343			630, 812			630, 366		
Foreign. do	206, 050	6, 544 207, 679			206, 907			0,404 205,883			5, 712 204, 776		
Foreign do U. S. Steel Corporation, total do Foreign do	1, 581 164, 785 2, 605	2.745		1	164, 553 2, 706			160, 676			164, 687		
Shares held by brokers percent of total.		27. 57			27.48			27.37	••		250,00		

 $[\]S$ Formerly Standard Statistics Co., Inc.

Ionthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941	t 1	
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		FOR	EIGN	TRA	DEC	Contin	ued						
INDEXES													
Total: Value, unadjusted 1923-25=100		92	83	92	78	91	86	85	86	80	94	102	1
Value, adjusteddodvdvdvdvdvd		104	95	100	74	74	75	80	84	88	93	107	1
Quantity do Value do Unit value do		136 92	126 84	135 92	115 77	136 90	127 86	126 85	124 85	117 80	138 94	146 101	1 1
Unit valuedo		68	67	68	68	67	68	67	69	68	68	69	1
mports: Total: Value, unadjusteddodo		65	72	68	60	64	69	78	71	72	83	89	
Value, adjusteddodo		69	78	71	63	63	69	79	70	73	75	82	
Quantity1923-25=100		109	115	114	106	117	120	130	120	118	133	143 86	1
Value do do Unit value do do do do do do do do do do do do do		64 59	68 59	67 59	61 58	67 57	68 57	75 57	70 58	68 58	80 60	60	
gricultural products, quantity: Exports, demestic, total:†				İ									
Exports, demestic, total: 1 Unadjusted 1924-29=100 Adjusted do Total, excluding cotton: Unadjusted do Adjusted do		28	29	24	21	33	25	23	17 16	20 22	24 27	23 28	
Total, excluding cotton:		41	47	31	18	23	19	18			1	1	
Unadjusted do do		34 44	38 49	37 41	27 23	36 29	29 25	29 25	26 25	30 33	33 36	34 40	Ì
Adjusteddo Imports for consumption:* Unadjusteddo		95	111	109	99	118	122	131	137	135	141	147	
Adjusteddo		102	120	114	102	118	129	131	132	131	125	136	ļ
VALUE §					1						İ	l]
xports, total, incl. reexpertsthous, of dol By grand divisions and countries:			317, 015	349, 928	295, 245	343, 485	327, 685	322, 257	325, 355	303, 413	357, 233	385, 454	384,
Ayear Ayear Ayear		12, 325	12, 243	12,615	14, 094	15, 613	16, 945	16, 624	22, 047	19, 954	35, 121	28, 354	36,
Asia and Oceania do do do do do do do do do do do do do		53, 755 15, 421	59, 146 15, 364	59, 734 25, 188	48, 405 17, 778	66, 957 26, 195	55, 894 16, 443	60,405	54, 876 11, 588	59, 498	64, 753 10, 112	64, 092 8, 419	71, 0 6, 0
Europe do do		144,813 47,237	122, 837 206	143, 754 89	113, 523 72	122, 003	118, 695	116, 329	126, 772 1	96, 336 375	113, 233 1, 329	145, 964	110,
Germany do do		17, 237	(a)	(a)	0	0	(a)	2	(a)	0	(a)	0	
Germany do do do do do do do d		1,608 77,868	108, 368	125, 309	90 103, 361	107, 597	102, 375	101, 253	(a) 116,631	(a) 77, 269	95, 509	(*) 127, 623	103,
North America, northerndo		67, 679 66, 796	61, 486 63, 494	71,800 70,707	64,626	77, 886 76, 682	65, 609 64, 262	63, 266 62, 439	62, 449 61, 886	65, 233 64, 419	69,898 68,616	72, 137 70, 813	81, 79,
North America, southern do		26, 924	24, 163	27, 888	63, 252 25, 673	31,556	33, 792	33, 807	30,022	33, 010	37, 200	38, 226	42,4
Mexico do do		6,536 44,961	7, 110 34, 139	7, 198 34, 137	7, 697 28, 923	10,061 29,471	9, 772 36, 749	10, 554 31, 824	8, 507 29, 188	9, 824 29, 381	11, 745 37, 028	13, 193 36, 681	13, 42,
Argentina do		14, 759	10,650	10, 170	6, 257 6, 753	5, 151	5, 920	4, 734	5, 300 9, 216	5, 223 8, 843	6, 400 11, 992	5, 858 10, 505	7. 13,
Chile do U. S. merchandise, by economic classes:		10,641 4,244	7, 205 3, 110	7, 522 3, 543	2, 976	7, 176 3, 389	10, 807 4, 051	10,046 3,360	2, 955	3, 249	4, 463	4, 107	4,
U. S. merchandise, by economic classes: Total thous, of dol.		344, 444	312, 337	341. 924	288, 270	336, 165	321, 275	315, 323	317, 953	298, 273	350, 446	376, 185	376,
Crude materials do do do do do do do do do do do do do		33, 589	31, 987	24, 161	22, 724	29, 188	24,600	20, 453	16,092 3,120	15, 234	19,658	16, 857 4, 380	28, 4,
Foodstuifs, totaldo		17,758	7, 861 20, 407	3, 640 19, 170	5, 138 15, 331	10, 541 18, 360	7, 703 14, 650	6, 417 13, 719	13, 746	3, 800 16, 010	5, 862 16, 793	18, 269	25,
Crude foodstuffsdo Mfd. foodstuffs and beveragesdo		6,480 $11,278$	7,706	5, 819 13, 351	4, 974 10, 357	7, 528 10, 832	3,603	3,488 10,231	2, 887 10, 859	2,841	4, 262 12, 531	3, 963 14, 306	8, 16,
Fruits and preparationsdo	l	2, 209	1,538	2, 386	1,813	2, 362	1,974	2,638	1,944	2, 098 2, 495	1,933	1, 768 3, 241	3, 2,
Meats and fats do do do do do do do do do do do do do		1, 536	3, 151 2, 593	1,710 2,237	1,729 2,153	1,754 2,946	1,859 2,703	1,837 1,686	2, 048 1, 530	2, 103	3, 317 3, 030	3, 979	3,
Semima-unfactures do do Finished manufactures do do do do do do do do do do do do do		76, 310 216, 787	75, 545 184, 398	96, 863 201, 730	78, 575 171, 639	81, 421 207, 195	70,651 211,373	67, 154 213, 997	69, 989 218, 126	56, 973 210, 056	60, 644 254,206	67, 004 274, 054	55, 267,
Antos and partsdo		17,661	13.964	15, 645	15, 735	22, 531	26,828	24, 470	25, 379	24, 028	29, 084	28, 642 2, 732	30,
Hasoline‡ dododo		7 7, 569 54, 496	7 4, 419 48, 292	56, 813	7 5, 690 52, 658	7 6, 915 61, 946	78 320 62,873	63, 327	6, 101 60, 993	4, 250 54, 426	3, 733 61, 604	63, 751	3, 59,
eneral imports, total do By grand divisions and countries:		211, 390	232, 258	220, 217	194, 928	207, 141	223, 430	253, 099	228, 636	233, 702	267, 784	287, 550	296,
Africado		9, 209	14, 849	11, 901	12, 581	9,711	13, 191	13,663	10, 203	8, 739	11, 593	12, 345	14.
Asia and Oceania do do do do do do do do do do do do do		8,972	86,645 13,362	90, 795 13, 277	86, 220 11, 124	89, 814 18, 361	93, 250	105, 823	91, 417 10, 391	89, 698 8, 127	106, 303 10, 488	97, 837 11, 020	115,
Europe do France do Germany do		35, 876 3, 222	32, 303 1, 751	26, 566 655	15, 762 267	18, 330 415	24,600 1,870	26, 187 1, 301	20, 119 493	17, 941 635	26, 100 672	35, 793 890	23,
		251	201	183	231	231	576	183	531	717	295	286	
Haly do do United Kingdom do North America, northern do do do do do do do do do do do do do		4, 053 15, 426	802 20, 299	158 13, 280	9, 263	9,873	10, 428	13,610	9, 742	9, 443	20 12, 583	18 15, 049	9,
North America, northern do do do		37,802 $37,164$	39,852 37,976	41,029 39,467	40, 569 39, 197	39, 163 38, 050	44, 122 42, 533	43,619 41,913	36, 586 35, 486	35, 428 34, 287	38, 592 37, 834	40, 189 39, 357	49, 48,
Canada do do North America, southern do do do do do do do do do do do do do		28, 491	24, 585	19, 571	14,722	16,440	14, 884	15, 782	24, 474	28, 072	33, 948	39, 787	38,
Mexicodo South Americado		10,330 27,202	6, 986	6, 330 30 355	3, 876 25, 075	5, 105 33, 650	4, 811 33, 383	5, 769 48, 024	7, 743 46, 837	7, 516 53, 825	8, 936 51, 246	9, 237 61, 597	8, 56,
Argentina do do do do		4,743 7,579	5, 175 9, 004	5, 170 8, 396	3, 648 7, 122	5, 010 9, 904	6, 902 9, 340	11,613 12,711	11, 186 11, 644	11, 732 15, 383	12,624 13,295	15, 718 15, 944	14,
Chiledo mports for consumption, tetaldo		3, 590 205, 397	8, 583	6,372	5, 164	6,378	4, 435 217, 175	[-6,709]	4, 999 223, 595	9, 139 216, 623	7, 917 254, 553	10, 848 274, 593	8. 281,
By economic classes:		1	217, 828	214, 106	196, 312	213, 133	1	238, 275					
Crude materialsdodo		70, 511 23, 642	85, 231 24, 924	88, 495 21, 515	80, 113 18, 098	88, 904 22, 625	93, 838 22, 695	110, 375 25, 931	97, 633 30, 291	91, 805 31, 211	106, 674 32, 892	103, 437 36, 621	116, 36,
Mfd. foodstuffs and beveragesdo		31, 275	22, 567	20, 588 50, 342	19, 026	21, 176	22, 444	19, 435	20, 552	22, 940	26, 652 57, 936	33, 125 66, 377	34, 57,
Crude foodstuffs do Mfd. foodstuffs and beverages do Semimanufactures do Finished manufactures do Go		45, 146 34, 823	45, 414 39, 691	33, 166	46, 510 32, 565	46, 045 34, 383	44, 383 33, 816	52,009 30,524	47, 131 27, 988	42, 208 28, 458	30, 399	35, 032	35,
		<u> </u>	ATIO	N AN	D CO	MMU	NICA	TION	S	1	1		
TRANSPORTATION									-		1		
Express Operations]	
perating revenuethous, of dol.		9, 528	9, 415	9,632	10,055	10, 624	10, 542	12, 701	10,032	9, 961	10, 536	10, 814	~
perating income		71	77	69	87	82	67	78	68	82	95	72	
Local Transit Lines	7 8144	7 8020	7, 8253	7, 8253	7. 8253	7. 8253	7. 8253	7 0059	7 0059	7 0050	77 01141	. = 0100	770
Tares, average, cash rate† cents. Cassengers carried† thousands. Operating revenues thous, of dol.	831, 816	752, 776	724, 390	726, 151	762, 107	830, 741	801, 646	7. 8253 860, 704	7. 8253 837, 903	7, 8253 777, 294	7.8199 864, 644	847,071	856,
perating revenues thous, of dol.		55, 935		54.097	58, 452	60, 542	58, 489	62, 623	59, 579	56, 220		61,427	62,

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

"New series. Data beginning 1915 for iedexes of agricultural imports will be shown in a subsequent issue.

But on fares revised beginning 1915 for iedexes of agricultural imports will be shown in a subsequent issue.

But on fares revised beginning 1915 for iedexes of agricultural imports will be shown in a subsequent issue.

But on fares revised beginning January 1938; see table 13, p. 18 of the April 1850 in the shown in a subsequent issue.

But on fares revised beginning January 1938; see table 13, p. 18 of the April 1850 in the March 1941 issue.

But on fares revised beginning January 1938; see table 13, p. 18 of the April 1850 in the March 1941 issue.

But of Revised Fares of agricultural exports have been revised to a new base. Earlier monthly data will be shown in a subsequent issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

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But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of April 1941 issue.

But of Revised Fares of

Monthly statistics through December 1939, to-	1941		THE REST PROPERTY AND LOCATION	70 - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
TRANSI	PORT	ATIO:	i ani	co:	MMUI	NICAT	rions	Coı	ntinue	ed			
TRANSPORTATION—Continued Class I Steam Railways													
Freight carloadings (Federal Reserve indexes); Combined index, unadjusted 1935-39 = 100 Coal	136 131 170 141 123 69 101 265 141 139 156 126 88 102 152 152	*1100 *100 131 142 96 75 93 142 141 *120 145 b8 96 96 96 141	110 102 136 408 145 74 94 250 157 110 120 158 108 100 88 95 138 108	113 109 136 121 117 91 96 244 140 142 124 1462 1462 146 96 96 95 139 110	125 120 144 132 117 129 100 254 124 112 117 122 106 98 95 145	125 104 149 135 107 152 160 2388 132 110 91 149 128 100 99 96 181	122 121 159 129 96 124 98 145 125 116 199 150 181 98 98 98 181	112 121 167 119 87 92 95 46 116 119 107 153 133 96 96 99 164 125	113 124 174 124 90 84 94 45 115 122 109 145 138 102 88 99 180	115 129 183 128 85 775 98 45 118 124 113 149 133 102 93 101 181	120 132 175 127 97 74 101 500 124 126 128 168 127 113 93 100 192 128	108 388 120 130 96 82 103 203 131 †112 45 137 130 93 102 206 6 130	131 147 167 135 107 82 102 276 138 135 138 148 150 124 94 102 266 136
Total cars	3, 510 642 51 175 172 39 638 301 1, 490 71 34	r2, 897 r188 r42 r139 r47 r695 r266 r1, 189 126 84	2, \$25 474 41 127 203 41 570 275 1, 095 133 57 47	3, 718 657 54 186 208 62 785 317 1, 449 104 54 30	3, 135 562 44 157 160 69 696 279 1, 260 75 33 24	3 269 505 47 167 154 86 636 274 1, 409 88 27 45	3, 780 695 61 193 166 86 752 213 1, 614 96 33 42	2,718 560 50 141 118 50 578 49 1,171 129 45 57	2, 737 577 58 144 123 47 569 50 1, 174 110 43 42	2, 824 605 56 154 116 41 597 51 1, 204 87 32 31	3, 818 818 70 197 172 52 797 69 1, 643 71 26 23	2,794 163 38 159 136 46 648 214 1,390 196 31	4, 161 676 64 205 184 57 795 387 1, 792 72 34
Financial operations: 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 Operating results: Freight carried 1 mile mil. of tons Revenue per ton-mile cents Passengers carried 1 mile millions	455, 023 377, 534 44, 832 298, 032 62, 820 93, 261	2344, 933 2280, 682 35, 956 252, 507 741, 355 748, 091 7, 050 32, 908 , 930	366, 078 300, 658 37, 732 261, 999 46, 974 57, 104 16, 042 33, 713 963	381, 427 310, 645 40, 974 267, 505 47, 967 66, 015 21, 725 36, 398 926	382, 603 316, 125 36, 094 260, 179 48, 231 74, 193 30, 733 37, 058 923	413, 590 348, 169 33, 465 276, 717 49, 885 86, 988 42, 654 38, 614 965	375, 364 315, 204 31, 244 259, 455 44, 810 71, 099 30, 869 35, 249	381, 792 308, 350 40, 840 266, 134 36, 867 78, 791 51, 078 34, 904 953	377, 374 309, 580 40, 159 268, 969 46, 048 62, 357 19, 705 36, 063 885	353, 413 296, 146 36, 511 255, 590 41, 344 58, 479 14, 964 34, 182 899	416, 319 346, 633 40, 030 283, 329 52, 363 80, 627 35, 256 40, 577 929	375, 008 305, 230 38, 348 274, 938 47, 501 52, 509 7, 264 31, 615 1, 052	442, 286 7370, 903 37, 493 296, 590 57, 065 88, 630 43, 137 43, 398
Financial operations, adjusted:	1	2, 060 359, 8 297, 2 34, 8 209, 5 60, 2 18, 4	2, 244 355, 3 293, 8 33, 8 302, 7 53, 6 41, 9	2, 480 364, 8 298, 4 36, 7 307, 6 57, 2 14, 9	2, 144 376, 9 312, 9 34, 6 309, 5 67, 4 25, 3	1, 922 363. 0 298. 3 35. 0 311. 5 51. 5 8. 3	1,772 379.0 314.3 34.9 311.7 67.3 24.9	2, 312 400. 8 333. 3 37. 6 315. 8 84. 0 42. 8	2, 216 389, 3 320, 7 38, 6 315, 9 73, 4 32, 1	2,029 402.4 332.5 40.1 318.6 83.8 42.8	2, 229 417. 0 344. 5 42. 7 334. 2 82. 9 40. 8	2, 170 382. 1 309. 6 41. 4 323. 2 59. 0 17. 1	438, 6 365, 2 40, 9 345, 6 93, 0
Waterway Traffic Canals:													
New York State thous, of short tons Panama, total thous of long tons. In U. S. vessels do St. Lawrence thous of short tons Sault Ste. Marie do Welland do. Rivers:	624 1, 585 887 1, 001 11, 673 1, 895	1, 789 898 1, 055 13, 455 1, 913	7.79 2, 285 1, 975 1, 123 13, 842 1, 832	625 2, 418 1, 202 1, 008 13, 713 1, 820	648 2, 304 1, 101 992 13, 003 1, 616	804 2, 418 1, 133 1, 070 12, 971 1, 491	509 2, 062 1, 127 893 8, 642 1, 529	2, 129 1, 134 13 704 210	1, 966 1, 102 0 0	1, 827 968 0 0	1, 911 1, 027 0 0	250 2, 057 1, 080 308 7, 865 664	610 1, 989 1, 133 900 15, 153 1, 716
Allegheny. do. Allegheny. do. Mississippi (Government barges only). do. Monongabela. do. Ohio (Pittsburgh district). do. Clearances, vessels in foreign trade: Total, U. S. ports. thous. of net tons.	320 2, 833 1, 785	469 204 2, 687 1, 552 5, 915	399 198 2, 681 1, 474 6, 340	501 212 2,679 1,412 6,331	423 192 2, 585 1, 396 5, 405	437 181 2, 935 1, 603 5, 433	307 142 2,792 1,468 5,040	211 115 2,969 1,545 3,840	215 105 2, 810 1, 581 3, 839	187 100 2, 532 1, 424 3, 636	213 127 2,907 1,587 3,981	186 159 563 653 4,606	310 214 2,971 1,727 5,729
Foreign do United States do	l	3, 908 2, 007	4, 241 2, 099	4, 307 2, 024	3, 727 1, 678	3, 679 1, 753	3, 376 1, 664	2, 544 1, 296	2, 653 1, 186	2, 319 1, 317	2, 532 1, 449	2,902 1,704	3, 579 2, 149
Travel Operations on scheduled airlines:													
Miles flown thous, of miles Express carried pounds Passengers carried number Passenger-miles flown thous, of miles Hotels:		C, 549 981, 884 286, 272 110, 840	10, 121 1,056,999 296, 539 112, 377		10, 084 1,184,249 310, 293 118, 534	10, 635 1,329,843 334, 386 125, 924	239, 858	9, 142 1,323,615 202, 859 78, 387	8, 890 1,113,002 197, 854 78, 340	8, 786 1,109,352 218,163 84, 640	9, 953 1,214,817 245, 924 96, 662	10, 537 1,352,181 308, 644 114, 749	11,668 1,462,121 363,954 133,979
Average sale per occupied room dollars Rooms occupied percent of total Restaurant sales index 1929=100 Foreign travel:	3, 30 66 108	3, 27 62 95	3. 19 60 88	3.39 64 100	3. 35 67 96	3.39 70 100	3. 47 64 103	3. 26 57 95	3, 24 69 97	3. 32 69 99	3. 24 68 94	3.47 69 109	3, 13 70 106
U. S. eitizens, arrivals number U. S. eitizens, departures do Emigrants do Immigrants do Passports issued do National Parks: do		16, 603 8, 688 993 4, 125 2, 926	17, 254 12, 354 1, 189 4, 298 2, \$48	15, 692 10, 960 1, 110 4, 812 2, 435	11, 308 15, 569 1, 317 4, 861 1, 913	8, 422 9, 692 1, 641 4, 824 1, 628	8, 546 6, 862 1, 648 3, 833 1, 503	13, 148 7, 626 1, 777 3, 765 1, 820	16, 244 7, 868 1, 681 3, 612 2, 511	19, 818 19, 726 920 3, 133 1, 943	23, 933 32, 746 1, 216 4, 500 2, 897	15, 958 18, 779 1, 416 4, 813 3, 015	12, 409 9, 502 1, 524 4, 268 4, 362
Visitors do do do do do do do do do do do do do	578, 071 173, 139	r 553, 825 † 163, 268		933, 783 258, 128	497, 149 149, 214	252, 788 79, 194	92, 746 28, 997	60, 475 18, 335	83, 296 23, 544	100, 237 27, 925	115, 911 33, 521	190, 150 58, 916	327, 550 100, 230
Pullman Co.: Revenue passenger-miles thousands Passenger revenues thous, of dol.		685, 427 4, 277	702, 186 4, 263	718, 140 4, 402	702, 104 4, 381	684, 932 4, 235	578, 257 3, 738	734, 016 4, 646	879, 883 5, 529	791, 221 4, 974	925, 694 5, 621	766, 222 4, 787	714, 012 4, 389

r Revised. 4 Deficit.

Data for August and November 1946, March and May 1941, are for 5 weeks; other months, weeks.

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

1 Revised series. Indexes on a 1935-39 base beginning 1949 appear in table 23, pp. 21-22 of this issue.

1 For June 1941, data represent the daily average for the week ended on the Saturday nearest the end of the month. The May data represent the daily average for the 9-day period ended May 31, 1941.

Mont'hly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	January	Febru- ary	March	April	May
TRANSI	ORTA	ATION	N ANI	COL	MMUI	NICAT	CIONS	-Cor	itinue	ed			
COMMUNICATIONS													
Telephone carriers: Operating revenues thous. of dol. Station revenues do. Tolls, message do. Operating expenses do. Net operating income. do. Phones in service, and of month, thouseness.		106, 063 69, 741 27, 424	106, 593 68, 972 28, 636	107, 350 68, 749 29, 722	107, 852 70, 117 28, 781	113, 087 73, 025 31, 034	110, 544 72, 118 29, 343	114, 761 73, 979 31, 471	114, 684 74, 214 31, 077	111, 219 72, 752 29, 250	116, 883 74, 585 32, 975	118, 132 75, 598 33, 238	119, 93 75, 70 34, 78
Telegraph and cable carriers:		68, 995 18, 404 19, 108	71, 850 19, 204 19, 138	70, 885 20, 560 19, 211	69, 711 16, 174 19, 334	72,841 23,004 19,446	77, 106 17, 933 19, 547	75, 650 21, 988 19, 670	73, 934 22, 998 19, 833	70, 648 22, 974 19, 966	73, 403 24, 891 20, 107	75, 390 24, 502 20, 232	77, 57 24, 04 20, 36
Operating revenues, total† thous of dol. Telegraph carriers, total do. Western Union Telegraph Co., revenues from cable operations thous of dol.		11, 116 10, 198 569	10, 773 9, 906 543	10, 969 10, 188 433	10, 648 9, 882 415	11, 442 10, 622 441	10, 642 9, 872 424	12, 557 11, 654 540	11, 182 10, 294 494	10, 667 9, 832 451	11, 961 10, 982 525	12, 430 11, 473 510	12, 8; 11, 8; 5
Cable earriers do Operating expenses† do Operating incomet do Net incomet do		918 9,621 759 466	867 9,873 204 4 293	781 9, 783 443 4 61	7è6 9, 409 503 94	821 9,695 1,012 536	9, 498 465 4 38	903 10, 586 1, 291 872	888 9, 821 614 96	835 9, 290 667 202	980 9, 884 1, 303 896	957 10, 298 1, 359 879	1, 05 10, 65 1, 33 8
Radiotelegraph carriers, operating revenues thous of dol		1, 177	1, 149	1,083	1, 110	1, 267	1, 179	1,348	1, 290	1, 253	1, 399	1,348	1,3
	CHI	EMICA	ALS A	ND A	LLIE	D PR	ODUC	TS	<u> </u>	<u> </u>	<u> </u>	!	1
CHEMICALS							:						
Alcohol, denatured:	7.5 (1)	0.005	0.405				10.544		10 100	10 550	10.000	10.15	
Consumption thous, of wine gal. Production do. Stocks, end of month do Alcohol, ethyl:	1	9, 625 9, 707 1, 662	9, 497 10, 443 2, 605	11, 195 11, 510 2, 919	14, 157 13, 694 2, 445	15, 566 15, 098 1, 975	13, 544 13, 158 1, 586	12, 441 12, 215 1, 360	10, 499 10, 610 1, 468	10, 558 10, 556 1, 465	13, 339 13, 192 1, 313	12, 451 12, 654 1, 511	14, 89 14, 7 1, 35
Aronno, ethyl. Production thous, of proof gal. Stocks, warehoused, end of month do. Withdrawn for denaturing do. Withdrawn, tax paid do. Methanol:	32, 224 10, 393 27, 830 3, 224	21, 423 21, 799 17, 490 3, 380	22, 457 22, 393 19, 621 2, 020	24, 094 23, 645 20, 918 1, 424	21, 559 18, 480 24, 218 2, 045	23, 350 13, 471 25, 552 2, 357	23, 354 16, 027 23, 110 2, 959	23, 762 9, 503 22, 056 2, 128	24, 224 11, 963 19, 434 1, 742	22, 030 12, 166 19, 070 1, 766	21, 702 11, 127 23, 705 2, 735	26, 248 11, 330 22, 789 2, 449	29, 60 10, 00 26, 5; 3, 0;
Exports, refined gallons Price, refined, wholesale (N, Y.) dol. per gal Production: Crude (wood distilled) thous, of gal.	. 39	53, 341 . 34 426	74, 295 . 34 390	228, 961 . 34 408	198, 332 . 34 366	162, 302 . 34 463	191, 739 . 34 468	267, 077 . 34	14, 283 . 34 450	102,711 . 34	94, 467 . 34 455	61, 831 , 34 463	48, 5
Synthetic do Explosives, shipments thous, of ib Sulphur production (quarterly): Louisiuna long tons	39, 460	3, 426 32, 877 149, 995	3, 852 33, 340	3, 788 35, 036	3, 549 37, 180 137, 445	4, 408 37, 740	4, 440 34, 444	3, 913 33, 461 103, 675	3, 420 36, 080	3, 171 33, 631	3, 673 35, 722 138, 880	3, 698 31, 986	37, 8
Texas do Sulphuric acid (fertilizer manufacturers): Consumed in production of fertilizer short tons		525, 157 137, 321		153, 215	573, 421 140, 444	169, 878		567, 698 178, 193	184, 149	162, 306	547, 686 177, 376	156, 362	176, 40
Price, wholesale, 66°, at works dol. per short ton. Production short tons.		16, 50 176, 846	16. 50 180, 553	16. 50 194, 664	16, 50 193, 243	16.50 222,476	16. 50 216, 290	16. 50 223, 131	16. 50 221, 788	16. 50 226, 069	16. 50 234, 026	16, 50 218, 846	16. 4 217, 0
Purchases: From fertilizer manufacturers do From others do Shipments:		18, 013 36, 029	24, 133 32, 517	30, 782 31, 476	33, 813 27, 163	38, 361 25, 518	33, 220 36, 184	22, 941 32, 732	32, 570 38, 659	26, 343 25, 650	25, 309 33, 008	23. 215 30, 922	39, 14 32, 7
To fertilizer manufacturers do To others do Stocks, end of month do		34, 534 57, 344 90, 971	44, 063 55, 433 94, 628	45, 680 60, 923 91, 732	42, 582 59, 393 103, 532	48, 635 65, 817 105, 557	43, 014 57, 475 110, 939	36, 377 74, 927 100, 246	36, 116 81, 591 91, 407	37, 311 69, 514 100, 338	39, 082 78, 095 98, 151	53, 429 67, 387 93, 956	52, 53 75, 1 78, 7
FERTILIZERS			į										
Consumption, Southern States thous. of short tons. Exports. totals long tons. Nitrogenouss do Phosphate materials do Prepared fertilizers do	101	122 90, 061 15, 379 66, 619	72 122, 837 21, 021 86, 672	61 178, 474 30, 321 128, 907	142 144, 348 29, 729 100, 713	189 148, 135 15, 773 111, 936	105 116, 416 15, 891 88, 409	182 136, 581 16, 486 112, 063	518 109, 654 9, 336 87, 698	762 94, 316 11, 031 76, 333	1, 365 90, 255 10, 674 74, 162	1, 390 74, 715 16, 748 49, 481	281, 97 6, 01 74, 08
Nitrogenous, total do		372 99, 002 83, 707 62, 598	630 117, 250 109, 618 82, 342	881 89, 891 75, 542 52, 703	536 71,038 61,456 37,610	1,003 68,208 63,090 34,822	428 63, 852 56, 362 28, 478	330 62, 706 50, 245 27, 718	465 87, 115 81, 085 34, 332	498 95, 474 92, 203 40, 254	686 152, 323 134, 290 84, 337	1, 580 120, 330 106, 737 89, 565	99, 6 70, 0 42, 1
Nitrate of soda	1, 470	3, 386 10, 349 1, 450	7, 441 1, 450	3, 136 8, 829 1, 450	364 7, 787 1. 450	3, 394 3 1, 470	637 5, 625 1, 470	3, 179 7, 903 1, 470	2, 112 2, 765 1, 470	353 1,436 1,470	1, 086 14, 110 1, 470	3, 551 1, 891 1, 470	1, 19 1, 5
Potash deliveries		27, 054 327, 169 61, 120	39, 212 323, 567 27, 584	37, 998 361, 387 45, 389	51, 213 327, 117 130, 823	46, 003 404, 467 98, 210	51, 644 398, 341 45, 649	36, \$33 425, 118 43, 192	51, 502 408, 192 55, 997	35, 536 384, 548 110, 438	29, 802 435, 675 183, 560	24, 477 397, 497 373, 846	13, 2; 419, 4 165, 3;
Stocks, end of monthdo		945, 712	1,010,047	1,091,183	1,135,178	1,201,715	1,244,655	1,285,408	1,264,881	1,202,767	1,074,842	777, 152	770, 7
Rosin, gum: Price, wholesale "H" (Savannah), bulkt													İ
Receipts. net, 3 ports. bbl. (500 lb.) Stocks, 3 ports, end of month do Turpentine, gum, spirits of:	1.88	1. 76 43, 411 529, 416	1. 42 46, 132 519, 556	1, 69 48, 389 524, 212	1. 61 40, 190 522, 181	1. 67 39, 820 528, 065	1. 87 35, 018 542, 091	1, 72 34, 098 561, 241	1. 73 17, 906 560, 045	1. 65 11, 941 542, 446	1, 78 9, 996 523, 594	1, 87 19, 337 505, 860	1. 35, 6 490, 1
Price, wholesale (Savannah) dol. per gal Receipts, net, 3 ports bbl. (50 gal.) Stocks, 3 ports, end of month do	. 42	. 26 11, 302 53, 345	. 27 12, 340 54, 488	. 28 11, 496 55, 809	9, 762 51, 053	. 35 8, 364 44, 961	7, 793 44, 488	. 38 6, 986 40, 016	3, 027 35, 421	. 39 2, 158 33, 906	. 39 4, 682 23, 682	. 42 6, 358 25, 022	8, 1 27, 3
OILS, FATS, AND BYPRODUCTS													
Animal, including fish oils (quarterly): Animal fats: Consumption, factorythous. of lb. Productiondo. Stocks, end of quarterdo		231, 581 610, 030			235, 774 508, 543			269, 361 672, 886			291, 452 617, 500		
Stocks, end of quarter do. Greases: Consumption, factory do. Production do.		89, 978			557, 921 82, 409 104, 520			98, 639 126, 451			623, 896 104, 910 120, 557		

d Deficit.

fRevised series. Data for telegraph and cable carriers revised to exclude data for radiotelegraph carriers; for revised data beginning 1934, see table 48, p. 16 of the November 1940 Survey. Wholesde price of gum rosin revised beginning 1919; see table 3, p. 17 of the January 1941 Survey.

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

Monthly statistics through December 1939, to-	1941	<u> </u>			1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
CHE	MICA	LS A	ND A	LLIEI	PRO	DUC'	rs—c	ontin	ued				
OILS, FATS, AND BYPRODUCTS—Con.													
Animal, including fish oils (quarterly)—Con. Shortenings and compounds:									-				
Productionthous. of lbtooks, end of quarterdo Fish oils:		287, 998 52, 880			296, 179 48, 144			332, 320 53, 700			355, 698 46, 417		
Consumption, factory do Production do do do do do do do do do do do do do		5,843											
Stocks, end of quarterdo Vegetable oils, total:		166, 507			174, 462			199, 458			157, 223		
Consumption, crude, factory (quarterly) mil. of lb. Exports		756 8, 648	10, 245	11,695	622 9, 680	13, 383	7, 290	1, 012 9, 318	8,758	37, 275	1,096 12,685	11, 246	11, 01
Imports, total§ do Paint oils do do do do do do do do do do do do do		10,791	96, 629 19, 533	74,854 10,839	57, 977 2, 745	64, 460 6, 027	54, 366 1, 300	68, 389 1, 625	51, 320 1, 239	61, 097 437	57, 672 4, 626	82, 135 4, 536	59, 55 5, 46
Paint oils do do All other vegetable oils do Production (quarterly) mil. of lb		62, 424 558	77,096	64, 015	55, 232 540	58, 433	53, 066	66, 764 1, 184	50,081	60, 660	53, 046 1, 059	77, 599	54, 09
Stocks, end of quarter: Crude		713 684			737 452	 		935 570	 		914 637		ļ
Copra: Consumption, factory (quarterly)_short tons		70, 217			57, 579			69, 664			69, 423		
Imports do Stocks, end of quarter do Coconut or copra oil:		17, 454 46, 933	19, 137	20, 578	11, 980 29, 293	26, 861	30, 584	27, 606 34, 797	34, 294	16, 271	20, 199 34, 851	18, 672	26, 87
Consumption, factory: Crude (quarterly) thous. of lb_		146, 156			148, 245	 		150, 410			161, 405		
Refined (quarterly)dododo	1, 435	58, 492 1, 575	1, 261	1,180	56, 248 1, 142	1,464	1, 664	52, 296 1, 528	1, 280	1, 296	61, 126 1, 424	1, 381	1, 46
Imports§do Production (quarterly): Crudedo		26, 729 87, 781	36, 659		21,684 73,038	36, 157		40, 224 87, 883	22, 157	32, 207	25, 831 86, 251	41, 155	28, 27
Refineddodo		69, 451			75, 920			73, 938			80, 703		
Crude do do Cottonseed:	-	202, 239 15, 083			209, 674 13, 772			242, 973 14, 123			209, 940 15, 550		
Consumption (crush)thous. of short tons Receipts at millsdo	121 42	57 23	42 18	77 125	353 599	700 1,407	644 766	544 657	560 361	458 225	373 147	305 91	18. 5.
Stocks at mills, end of monthdodo	190	63	40	86	333	1, 040	1, 162	1, 276	1,076	844	617	403	269
Exports short tons Production do Stocks at mills, end of month do	52, 409 225, 744	31 26, 165 110, 909	19, 566 79, 501	140 36, 303 57, 539	40 155, 320 95, 884	140 312, 138 130, 714	138 286, 890 153, 465	185 239, 375 175, 700	91 248, 916 215, 358	201, 822 252, 947	6 165, 520 245, 634	31 132, 635 256, 255	255, 028
Cottonseed oil, crude: Productionthous. of lb	42, 461	19, 396	14, 123	23, 158	110, 592	224, 625	205, 192	174, 151	179, 475	147, 702	122, 833	102, 196	66, 27
Stocks, end of monthdodoCottonseed oil, refined:	52, 541	66, 131 316, 196	37, 352	21, 267	80, 274 312, 007	148, 288	182, 533	176, 626 328, 495	176, 425	176, 281	167, 195	128, 451	97, 10;
Consumption, factory (quarterly) do In oleomargarine do Price, wholesale, summer, yellow, prime	10, 816	7, 392	8, 526	8, 275	9, 956	11, 827	10, 908	13, 107	13, 450	11, 626	350, 747 13, 142	12, 896	11, 44
(N. Y.) dol. per lb Production thous of lb	, 115 76, 473	. 060 51, 091	060 $45,862$. 056 34, 262	. 056 46, 171	. 054 134, 368	. 057 158, 418	. 059 168, 517	. 064 179, 925	. 062 145, 105	. 071 123, 772	. 086 130, 692	. 10. 97, 773
Stocks, end of monthdo Flaxseed: Importsthous. of bu	369, 589	553, 395 521	493, 658 661	412, 564 628	348, 042 24	356, 104 704	400, 259 1, 093	458, 335 769	484, 764 1, 482	507, 248 1, 285	505, 219 1, 223	475, 849 1, 286	422, 443 1, 177
Minneapolis: Receiptsdo	805	161	42	7, 307	5, 813	1, 226	388	407	476	414	718	643	721
Shipments do do do do do do do do do do do do do	185 1, 885	123 519	$\frac{38}{248}$	1, 180 2, 816	347 7, 073	234 7, 363	452 6, 232	251 5, 410	71 4, 739	133 3, 952	74 3, 620	139 2, 743	140 2, 298
Duluth: Receiptsdo Shipmentsdo	165 310	53 0	63 183	1,566 244	2, 293 1, 691	517 674	537 2, 042	61 220	168 11	159	159 (a)	193 168	191 416
Stocksdodo	236	130	10	1, 333	1,935	1,778	277	118	275	434	593	619	381
Consumption do Stocks, end of quarter do Price, wholesale, No. 1 (Mpls.) dol. per bu	1.87	6, 637 3, 148 1, 78	1.58	1. 50	6, 943 7, 038 1, 48	1.47	1. 59	10, 083 7, 077 1, 64	1.78	1.75	10, 228 4, 159 1, 80	1, 93	1. S
Production (crop estimate)thous, of bu Linseed cake and meal:	* 30, 018							1 31, 217		ļ			
Exports do do Shipments from Minneapolis do Linseed oil:	22, 360	1,926 10,440	56 18, 560	1,021 $22,760$	159 29, 440	34, 960	282 32, 440	42, 920	1, 512 44, 400	30, 760	27, 800	1, 201 30, 680	81; 20, 240
Consumption, factory (quarterly) do Price, wholesale (N. Y.) dol. per lb	. 108	98,977 .099	. 092	. 087	101,652 .084	. 083	. 086	100, 837 . 088	.095	.095	106, 787 . 099	. 107	. 108
Production (quarterly)thous of lb. Shipments from Minneapolisdo	21, 050	128, 383 14, 450 132, 881	14, 350	14, 550	135, 389 16, 600 115, 135	16,600	13, 250	192, 185 10, 850 153, 820	14, 350	14, 950	196, 281 18, 900	21,600	20, 300
Stocks at factory, end of quarterdo Oleomargarine: Consumption (tax-paid withdrawals)‡.do	25, 583	19, 517	22, 066	22,498	25, 719	29, 489	30, 854	31, 118	33, 835	27, 869	192, 850 34, 328	30, 579	26, 853
Price, wholesale, standard, uncolored (Chicago) dol. per lb.	. 133	. 120	. 120	.118	. 115	. 115	. 115	. 115	.118	. 120	. 125	. 130	. 130
Production thous, of lb Vegetable shortenings: Price, wholesale, tierces (Chi.)dol. per lb	25, 083 . 133	19,870 . 095	22, 021 . 095	. 093	26, 542	30, 160	30, 002	32, 457 . 088	34, 030 .094	28, 103	33, 880	32, 179	27, 690
PAINT SALES	. 10%		, 000		.000	. 000	. 001	. 000	.001	.001	.031		. 121
Calcimines, plastic and cold-water paints:	202	247	193	202	213	218	140	150	208	100	901	342	233
Calcimines thous of dol. Plastic paints do Cold-water paints:	53	43	193 47	49	50	48	40	44	208 35	182 43	301 43	55 55	236 60
In dry form do Paints, varnish, lacquer, and fillers:	262 392	207 316	199 251	183 295	193 311	181 302	158 273	138 259	146 294	159 279	202 376	r 266 483	289 513
Total do		36, 271	34, 056	34,991	33, 937	37, 748	30, 795	27, 326 20, 472	33, 408 24, 609	32, 538	38, 541	50, 029 25, 160	56, 055
Classified, total do Industrial do Trade do	i	25, 828 9, 776 16, 052	24, 278 9, 895 14, 383	24, 973 10, 619 14, 354	24, 101 10, 502 13, 599	27, 347 12, 594 14, 753	22, 819 11, 336 11, 483	20, 472 10, 785 9, 686	24, 509 12, 206 12, 403	24, 013 12, 177 11, 837	28, 245 13, 752 14, 493	35, 160 15, 246 19, 914	40, 636 16, 337 24, 299
Unclassified do • Less than 500 bushels. Revised	1	10, 443	9,779 ember 1 e	10,018	9, 536	10, 401	7, 976	6,854	8,799 y 1 estima	8, 525	10, 296		

[•] Less than 500 bushels.

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

ionthly statistics through December 1939, to-	1941				1940						1941		
to the sources of the data, may be found in the 1949 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
CHE	MICA	LS AN	ND A	LLIED	PRO	DUC	rs—c	ontin	ued	······································	·		•
CELLULOSE PLASTIC PRODUCTS	-												
Vitro-cellulose, sheets, reds, and tubes: Consumption thous, of lb Production do Shipmentso do	242 1, 387	212 770 850	168 899 955	168 890 970	280 1, 093 1, 113	247 1, 096 1, 136	207 1, 061 1, 131	183 1,109 1,068	185 1, 167 1, 112	230 1, 132 1, 145	249 1, 308 1, 233	217 1, 420 1, 267	215 1, 372 1, 315
Cellulose-acetate sheets, rods, and tubes: Consumption thous of lb Production do	1,475 18 513	6 654	8 565	7 773	8 826	9 983	5 934	8 867	7 617	3 344	10 465	12 402	14 52
Shipments do Moulding composition: Production do Shipments; do	523 2, 457 2, 264	562 871 682	408 897 777	784 1, 423 1, 342	755 1, 709 1, 501	944 1, 926 1, 783	1, 037 1, 606 1, 410	733 1,435 1,317	675 1, 632 1, 584	335 1,879 1,642	373 2, 232 1, 991	408 2, 255 2, 102	2, 31 2, 14
ROOFING													
Asphalt prepared roofing, shipments: Total thous, of squares. Grit roll, do Shingles (all types), do Smooth roll, do		2, 707 734 1, 076	2, 982 827 1, 166	3, 484 1, 012 1, 293	3, 947 1, 138 1, 358	4, 254 1, 147 1, 370	3, 006 888 881	2, 163 769 570	2, 249 888 533	2, 515 811 690	3, 105 801 1, 038	3, 141 806 1, 255	3, 75 98 1, 56
Smooth roli do do		897	989	1, 179	1, 451	1, 737	1,238	824	828	1,014	1, 266	1, 080	1, 20
		ELEC	TRIC	POV	VER A	AND (GAS						
ELECTRIC POWER													
Production, total Inil, of kwhr By source: Enci. do	13, 668 9, 612	11, 489 7, 272	12,094 7,934	12,444 8,476	11, 984 8, 129	13, 055 9, 396	12,765 8,731	13,456 9,057	13, 641 9, 054	12, 293 8, 381	13, 095 8, 706	12, 885 8, 051	7 13, 61 7 9, 36
Fuel do do Water power do By type of producer: Privately and numerically owned electric	4,056	4, 217	4, 160	3,968	3, 855	3, 659	4,034	4, 399	4, 587	3, 912	4, 388	4, 834	r4, 25
By type a producer: Privately and municipally owned electric utilities	12, 173 1, 496	16, 461 1, 628	10, 949 1, 146	11, 226 1, 218	10,796 1,188	11,702 1,353	11, 462 1, 303	12, 119 1, 337	12, 311 1, 330	11, 627 1, 266	12,061 1,034	11, 575 1, 309	12, 10 +1, 51
Commercial and industrial:		9, 479 1, 799 211	9,611 1,769 262	10, 105 1, 828 288	10, 057 1, 891 260	10, 397 1, 922 177	10, 577 2, 093 131	10, 895 2, 222 109	11, 382 2, 396 130	10, 801 2, 195 123	10, 895 2, 060 117		
Small light and power do. Large light and power do. Street and highway lighting do. Other public authorities do.		1,799 $4,827$ 130 215	1,819 4,908 136 212	1, 915 5, 191 149 224	1, 926 5, 115 165 222	1,886 5,445 189 233	1, 970 5, 379 201 237	2,034 5,448 217 248	2, 126 5, 616 215 254	2, 009 5, 456 185 251	1, 924 5, 750 179 248	211	
Railways and reifroadsdo Interdepartmentaldo Revenue from sales to ultimate customerst. (Edison Electric Institute)thous, of del		439 58 195, 785	444 61 195, 547	451 58 201, 993	442 35 204,434	488 58 206, 983	504 61 214, 101	551 67 219, 913	580 65 223, 159	519 63 217, 629	553 64 212, 603		
GAS† Manufactured gas;													
Customers, total thousands. Domestic do House heating do		10, 020 9, 299 249	10,042 9,330 240	10, 064 9, 348 241	10, 140 9, 408 262	10, 142 9, 398 281	10, 115 9, 367 292	10, 156 9, 394 304	10, 106 9, 350 282	10, 149 9, 383 294	10, 119 9, 354 280	10, 142 9, 362 295	
House heating do. Industrial and commercial do. Sales to consumers, total mil. of cu. ft. Domestic do.	l .	461 28,754 16,988	462 26, 559 16, 072	463 25, 105 14, 787	462 27, 641 16, 760	453 30, 682 17, 340	33, 824 15, 623	448 37, 946 15, 802	465 37, 950 17, 312	463 38, 046 16, 997	473 38, 625 16, 866	473 35, 347 16, 297	
House heatingdododo		2, 183 9, 443	1, 233 9, 083 27, 929	932 9, 256 26, 661	1, 241 9, 491 29, 134	2,837 10,316 31,213	7, 290 10, 699 32, 589	10, 801 11, 000 34, 904	9, 608 10, 791 35, 157	10, 095 10, 704 35, 166	9, 453 11, 457 34, 489	6,981	
Domestic thous, of dol. House heating do Industrial and connected do Natural 2as:	1	22, 187 1, 594 5, 965	21, 133 968 5, 744	19, 992 789 5, 783	21, 932 1, 103 6, 005	22, 479 2, 150 6, 464	21, 569 4, 137 6, 750	21, 629 6, 136 6, 992	21, 988 6, 107 6, 918	21, 247 6, 784 6, 987	20, 851 6, 419 7, 055	26, 993 4, 309 7, 111	
Customers, total thousands. Domestic de Industrial and commercial de Ge. Sales to consumers, total mii. of en. ft.		7,482 6,948 532	7, 461 6, 932 527	7, 501 6, 976 523	7, 563 7, 033 528	7,696 7,090 554	7,755 7,158 594	7, 804 7, 194 608	7, 764 7, 170 591	7, 773 7, 182 589	7, 824 7, 223 599	7,810 7,216 592	
Sules to consumers, total mil. of cu. It. Donestic do Ind'L, cero'l., and e'ce, generation do Revenue from sales to consumers, total		96, 361 21, 524 73, 584	93,728 17,883 74,688	96, 116 16, 223 78, 207	100, 689 17, 449 81, 403	110, 389 22, 306 86, 184	126, 389 34, 947 90, 342	147, 071 49, 515 95, 516	151, 963 54, 973 95, 184	157, 611 56, 911 98, 440	156, 230 54, 887 85, 984	141, 480 43, 690 96, 716	-
Domestie thous, of dol Domestie do Ind'l., com'l., and elec generation do	l	30, 885 16, 574 14, 122	28, 523 14, 252 14, 071	28, 240 13, 284 14, 746	29, 458 13, 819 15, 423	53,700 16,720 16,747	41, 618 22, 977 18, 373	51, 838 30, 975 20, 583	56, 464 34, 885 21, 321	57, 356 35, 086 21, 920	56, 232 33, 907 21, 960	48, 911 28, 328 20, 424	
······································		FOO!	DSTU	FFS A	ND ?	гова	cco	£	i				
ALCOHOLIC BEVERAGES													
Fermented malt liquors: Production thous, of bbl. Tax-paid withdrawals do	6, 055 5, 618 9, 006	5, 597 5, 856 9, 019	5, 851 5, 320 0, 324	5, 074 5, 393 9, 776	4, 001 4, 300 8, 214	3,915 4,194 7,940	3, 396 3, 765 7, 225	3, 606 3, 777 7, 001	3, 863 3, 200	3, 660 3, 185	4, 434 3, 786 9, 255	5, 129 4, 522 8, 619	5, 8; 5, 3;
Stocks do Distilled spirits: Production theus, of tax gal. Tax-paid withdrawals do	12, 407 9, 287	9, 019 10, 658 10, 862	9, 324 7, 581 7, 634 702	8,776 6,742 4,850	8, 314 16, 701 8, 176 770	7,840 21,487 11,494	7, 325 17, 567 13, 173	7,001 15,712 8,958	7, 483 16, 015 6, 043	7, 787 15, 131 6, 974	8, 255 15, 475 8, 458	8, 642 14, 725 8, 011	8, 8 14, 7 9, 7
Imports thous of proof gal. Stocks thous of tax gal. Whisky: Production do	9, 434	1, S24 525, 395 8, 187	523, 596 5, 200	521, 601 3, 252	519, 017 6, 762	1, 084 518, 638 10, 303	1, 240 518, 358 11, 761	522, 699 12, 265	530, 859 13, 532	536, 917 12, 658	541, 932 12, 602	1, 052 546, 764 11, 860	1, 5 549, 7 12, 0
Tax-paid withdrawals	7, 215 504, 077	8, 331 1, 570 480, 938	5, 475 589 479, 189	3, 617 413 477, 484	6, 354 661 476, 980	8, 982 930 476, 298	10, 529 1, 696 475, 611	7, 331 1, 270 479, 102	5, 019 510 486, 133	5, 834 568 491, 301	6, 637 812 495, 735	6, 144 991 499, 854	7, 5 1, 4 502, 8

of includes consumption in reporting company plants. Texcludes consumption in reporting company plants. Therefore, if revised series. Manufactured and natural gas revised beginning January 1929; earlier data will appear in a subsequent issue. Revised electric-power sales and revenue from sales beginning 1937 will be shown in a subsequent issue.

• Monthly data for 1920-30, corresponding to averages shown on p. 97 of the 1940 Supplement, appear in table 28, pp. 17 and 18 of the December 1940 Survey; revised data for all months of 1940 are shown on p. 41 of the June 1941 Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	FOOL	STU	FFS A	ND T	OBAC	'CO-	Conti	nued					
ALCOHOLIC BEVERAGES—Continued			I		!		!		-				
Rectified spirits and wines, production, total thous, of proof gal	5, 372	5, 239	4, 392	2, 389	4, 182	6, 114	6,749	4, 563	3, 111	3,380	4, 196	4, 134	5, 164
Whisky do Indicated consumption for beverage purposes: All spirits thous, of proof gal. Whisky do	4, 342	4,218 14.691 12,657	3, 446 10, 142 8, 345	1, 650 6, 413 5, 003	3, 501 10, 350 9, 060	5, 356 14, 525 13, 974	5, 856 16, 856 15, 231	3, 755 12, 293 10, 894	2, 533 8, 056 7, 068	2, 833 9, 116 8, 108	3, 368 11, 345 9, 547	3, 300 10, 909 9, 209	4, 199 13, 500 11, 632
Still wines: Productionthous of wine gal Tax-paid withdrawalsdo Importsdo Stocksdo		2, 019 10, 429 665	3, 303 3, 355 196	22, 108 4, 730 102	100, 105 6, 435 136	8, 781 251	35, 602 10, 273 216	10, 147 10, 213 257	2, 082 6, 682 120	1,667 6,983 107	863 7, 828 141	1, 723 8, 008 134	1, 365 7, 124 158
Snowleling estimate		93, 245 83	91, 237 28	93, 969 34	132, 148	179, 183 54	172, 258 73	163,774	157, 724	156, 038 63	143, 256 50	135, 410 140	128, 204 151
Production do Tax-paid withdrawals do Imports do Stocks do		34 101 660	18 29 669	20 18 680	52 32 673	84 54 643	125 36 589	162 45 492	39 10 512	34 7 539	35 6 551	39 7 647	52 7 744
DAIRY PRODUCTS Butter:													
Consumption, apparent! thous of lb. Price, wholesale, 92-score (N. Y.). dol. per lb. Production, creamery (factory)† thous. of lb. Receipts, 5 markets do. Stocks, cold storage, creamery, end of month	. 36 214, 735 78, 217	149, 559 , 27 - 205, 400 77, 919	141, 021 . 27 183, 830 73, 449	153, 223 . 25 164, 030 55, 512	150, 219 . 29 . 144, 205 . 55, 754	158, 235 , 30 135, 435 53, 377	152, 949 . 33 115, 720 45, 580	150, 747 . 35 124, 540 49, 659	148, 186 . 31 136, 450 56, 582	143, 902 . 31 130, 825 53, 126	157, 104 . 32 149, 690 59, 565	154, 601 . 33 163, 535 62, 342	176, 784 . 36 215, 570 74, 366
Cheese: thous, of lb.	120, 278	81,005	123, 628	134, 266	128, 087	105, 106	67, 598	41, 497	29, 715	16, 462	8, 983	17, 795	⁷ 56, 792
Consumption, apparent† do		69, 686 3, 393	62,410 1,780	64, 059 1, 377	65, 607 1, 534	67, 856 2, 093	57, 611 2, 261	56, 233 2, 073	55, 219 1, 922	57, 035 2, 290	71, 264 1, 544	75, 981 1, 871	84, 044 2, 114
dol, per lb., Production, total (factory)†thous. of lb., American whole milk†	21, 551 142, 686	. 16 93, 300 75, 500 15, 003 114, 362 96, 143	. 17 84, 500 67, 770 15, 276 138, 019 115, 992	.17 73, 000 57, 650 13, 272 148, 173 125, 300	. 17 64, 860 50, 973 14, 786 149, 309 127, 202	.17 69,300 46,050 17,591 143,633 123,953	. 18 48, 600 35, 520 14, 648 136, 574 115, 516	.19 46, 500 33, 635 12, 913 128, 699 112, 237	. 18 50, 100 36, 350 11, 891 125, 308 109, 820	. 17 49, 100 35, 695 10, 894 119, 281 105, 153	. 17 60, 500 44, 635 15, 122 109, 893 97, 496	.19 72,800 54,120 15,166 108,335 94,602	99, 700 76, 665 16, 139 119,718 102,869
Exports:\(\frac{1}{2}\) Condensed (sweetened) do Evaporated (unsweetened) do		1, 194 4, 550	4, 589 15, 668	3, 338 52, 951	3, 102 16, 017	5, 387 4, 572	4, 347 6, 034	3, 294 4, 434	3, 637 4, 162	4, 235 7, 178	5, 020 8, 743	7, 822 7, 773	8, 292 19, 366
Prices, wholesale (N. Y.): Condensed (sweetened)dol. per case Evaporated (unsweetened)do	5. 40 3. 45	5, no 3, no	5. ()6 3. 10	5.00 3.10	5.00 3.10	5, 00 3, 10	5. 00 3. 10	5. 00 3. 20	5, 00 3, 20	5.00 3.20	5. 00 3. 20	5. 00 3. 23	5, 00 3, 43
Production, case goods:† Condensed (sweetened) thous, of lb. Evaporated (unsweetened) do Stocks, manufacturers', case goods, end of	9, 804 334, 168	6, 186 295, 724	6, 741 200, 590	6, 0%3 230, 991	6, 608 196, 256	7,841 172,036	6, 166 133, 590	6, 160 150, 940	6, 998 171, 609	6, 511 167, 046	9, 414 203, 624	9, 433 258, 014	10, 258 353, 761
month: Condensed (sweetened) thous, of lb. Evaporated (unsweetened) do Fluid milk:	10, 009 189, 711	10, 221 285, 565	10, 454 321, 332	9, 728 249, 433	9, 580 380, 545	9, 115 358, 224	8, 543 226, 266	8,047 187,652	7, 810 189, 246	7, 274 176, 624	7, 340 136, 073	7, 228 1 26, 160	10, 327 173, 838
Consumption in oleomargarine do Price, dealers', standard grade dol. per 100 lb. Production (Minneapolis and St. Paul)	4, 627 2, 29	3, 811 2, 18	4, 251 2, 18	4, 179 2, 18	5, 118 2, 18	5, 545 2, 20	5, 515 2, 21	6, 033 2. 24	6, 227 2, 26	5, 348 2, 26	6, 414 2, 26	6, 016 2. 27	5, 101 2, 27
Receipts: thous of the Receipts:	22, 179	43, 470 20, 370	31,951 21,505	29, §§3 21, 081	27, 188 20, 544	27, 925 20, 928	28,781 20,397	35, 951 20, 255	40, 605 20, 348	39, 248 18, 754	44, 972 21, 598	44, 477 21, 353	49, 501 22, 480
Boston thous of qt. Greater New York do Powdered milk: Exports thous of lb.		126, 476 1, 048	126, 158 1, 213	193, 595 1, 461		1,960	125, 212 4, 390	127, 792 1, 961	128, 272	115, 883	131, 556	127, 288	132, 704
Production do Stocks, mfrs., end of month do	$\frac{43,117}{37,214}$	46, 646 40, 412	\$5, \$59 42, 805	50, 291 46, 624	25, 535 45, 252	26, 913 41, 032	22.819	25, 459 34, 175	1, 390 26, 375 33, 351	$ \begin{array}{c c} 1.770 \\ 25.770 \\ 35,927 \end{array} $	1, 415 32, 475 36, 831	1, 631 37, 282 36, 036	2, 277 7 49, 212 7 36, 676
FRUITS AND VEGETABLES Apples:													
Production (crop estimate) thous, of bu Shipments, carlot	936	576	509	725	4, 207	9, 960	5, 770	1115,456 4, 367	4, 219	4, 284	4, 218	2, 720	2,718
thous, of bu Citrus fruits, carlot shipments no. of carloads Onions, carlot shipments do	14,956 2,089	$\begin{array}{c} 0 \\ 12,402 \\ 2,685 \end{array}$	0 10, 180 1, 030	0 10, 365 1, 230	8, 890 7, 972 2, 341	31, 364 11, 503 2, 981	34, 086 13, 478 1, 811	28, 656 16, 598 1, 386	23, 014 20, 050 1, 867	17, 070 15, 604 1, 569	10, 529 18, 541 1, 763	5, 999 16, 937 920	2,316 19,869 2,762
Potatoes, white: Price wholesale (N. Y.)dol. per 100 lb. Production (crop estimate)thous, of bu Shipments, carlotno. of carloads	2, 363 2 367,650 19, 546	2, 194 22, 329	1,770 14,537	1, 581 7, 871	1.675 12,610	1, 445 17, 996	1, 350 12, 630	1, 420 1 397,722 11, 576	1, 481 17, 552	1, 531	1. 488 25, 762	1. 590 18, 442	1, 700 22, 655
GRAINS AND GRAIN PRODUCTS	13,010	22,023	11,001	,,	1.5, 7.67	1.,	72,000	1!,(14,,2	77.070	20, 102	10, 442	22,000
Exports, principal grains, incl. flour and meals thous, of bull Barley:		6, 289	10, 673	6, 630	5, 789	10, 141	5, 210	2, 559	2,812	3, 279	4, 244	5, 291	5, 983
Exports, including maltsdodo		206	213	228	74	122	104	173	109	166	162	123	263
No. 2, maltingdol, per bu_ No. 3, straightdo Production (crop estimate)thous, of bu_		, 51 , 49	, 46 , 45	. 45 . 41		. 48 . 45	. 52 . 50	. 52 . 51 1 309,235	. 54	. 50 . 51	. 51	. 55 . 52	. 58
Receipts, principal markets do Stocks, commercial, end of mo do Corn:	7, 838 4, 931	3, 847 6, 956	2, 870 5, 598	14, 155 10, 254	8, 408 11, 074	6, 628 11, 371	7, 117 9, 682	7, 877 9, 640	6, 496 8, 195	6, 357 7, 335	6, 510 6, 561	5, 442 5, 157	9, 598 4, 726
Exports, including meals do Grindings do Prices, wholesale:	9, 421	4 , 139 6 , 390	6, 701 5, 940	3, 357 6, 324	2, 372 6, 674	5, 512 7, 533	950 6, 385	103 6, 633	786 r 8, 079	558 + 7, 219	7 8, 811	175 r 9, 549	1,016 79,194
No. 3, yellow (Chicago) to dol. per bu No. 3, white (Chicago) do Weighted average, 5 markets, all grades	. 71 . 82	. 68 . 77	(3) (3)	. 66 (°)	. 65 (?)	. 64 . 69	. 65	.62 .67	. 64 . 69	.62 .66	. 66 . 70	.69 .72	.72 .78
weighted average, 5 markets, all grades dol. per bu	.71	. 66	. 65	. 66	. 64	. 63	. 63	. 58	. 59	. 58	. 62	.67	. 69

Weighted average, 5 markets, all grades
dol. per bu. .71 .66 .65 .66 .64 .63 .63 .58 .59 .58 .62 .67 .69

*Revised 1 December 1 estimate. 2 July 1 estimate. 3 No questation.

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

¡For monthly data beginning 1913, corresponding to monthly averages shown on p. 105 of the 1940 Supplement, see table 20, p. 18, of the April 1940 Survey, 1D ata for 1939 revised. For revised figures for production of can leased and every rested milk, see note marked "!", p. 42 of the January 1941 Survey; revised 1939 data for butter and cheeses production and consumption, supersolling figures shown in the January 1941 Survey, will be published later.

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

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Monthly statistics through Occember 1939, to-	1941				1940)					1941		
gother with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	FOOL	STUE	FFS A	ND T	OBAC	co-	Conti	nued					
GRAINS AND GRAIN PRODUCTS-Con.													
Corn—Continued. Production (crop estimate)thous, of bu]]2,548,709							22,449,200					
Receipts, principal markets	. 19,098	23, 411 14, 339	22, 464 15, 126	19, 231 12, 385	28, 892 12, 617	37, 609 18, 660	21, 608 12, 190	20,710 10,433 70,067	16, 433 9, 050 70, 278	13, 862 7, 091 70, 142	18, 628 9, 280 71, 290	17, 403 14, 012 65, 463	24, 846 22, 133 60, 959
Oats: Exports, including outmealsdodo	35, 100	25, 419 105	25, 354 66	28, 119	41, 179	59,314	65, 489 87	75,007	53	70, 142	274	138	131
Price, wholesale, No. 3, white (Chicago) dol. per bu Production (crop estimate)thous, of ba	. 37	. 35	. 32	. 30	.31	. 34	. 38	.38	.38	.37	.39	. 39	. 37
Receipts, principal markets do Stocks, commercial, end of month do	3, 396	1, 912 3, 130	4, 327 2, 769	13, 287 8, 395	7, 075 9, 135	4, 238 7, 093	4, 031 6, 688	5, 337 6, 592	3, 543 5, 664	3, 050 4, 745	4, 567 4, 077	4, 539 4, 473	3, 854 4, 571
Rice: pockets (100 ln.)		294, 632 43, 357	246, 135 22, 711	190, 209 52, 240	217, 498 18, 406	245, 881 21, 221	347, 580 23, 675	358, 185 16, 228	305, 908 8, 421	423, 116 7, 933	377, 894 7, 282	440, 030 17, 970	382, 981 23, 168
Imports do Price, wholesale, head, clean (New Orleans) dol. per lb	.048	. 039	.039	. 040	.038	. 033	. 034	.035	. 039	.040	. 042	.048	. 049
Production (crop estimate)thous, of bu Southern States (La., Tex., Ark., and Tenn.): Receipts, rough, at mills	158, 160							2 52, 754					
theas, of bbl. (182 lb.) Shipments from mills, willed rice thous, of packets (100 lb.)	99 703	366 954	283 748	280 772	970 1,019	2,896 1,558	2, 379 1, 413	1, 519 1, 371	1, 287 1, 431	763 1, 134	721 1, 180	415 1, 131	171 837
Stocks, donestic, routh and decided (is terms of cleaned ties), and of month tieses, of poches (100 lbs)	1,457	2,084	1,647	1, 170	1, 153	2, 667	3,746	4,012	3, 964	3, 699	3, 307	2,675	2,050
California: Recoipts, domestic, rough , bags (420 lb.)	266, 280	231, 879	319, 158	473, 827	488, 847	376, 624	203, 870	289, 627	264, 783	342, 635	417, 277	468, 937	538, 282
Shioment from mills, bills this and do not stocks, rough and cleaned (in to his of cleaned rice), as i of mo times (but b.).	294, 202	196, 394 358, 843	148,300 367,777	160, 879 473, 481	370, 380 400, 797	126, 523 491, 976	167, 276 429, 129	211, 149 380, 200	81, 855 431, 896	226, 943 378, 074	213, 216 378, 179	209, 425 400, 577	395, 017 290, 223
Exports, including flour those of bu		4	1	(3)	239	2	(3)	2	(3)	(3)	(3)	(3)	(3)
Price, wholesale, No. 2 (Mpls.) dol. per but Production (crop estimate) thous, of but. Receipts, principal markets	1 18, 579	. 45 695	. 44	.41	1, 520	. 48 	. 50 1, 078	2 40, 601 713	609	337	. 52 792	. 57 961	3, 282
Stocks, commercial, end of monthdo	5, 639	9, 506 153, 446	9,037	9, 142	8, 520 220, 504	8, 112	7,658	6, 640 152, 779	6, 223	5, 462	5, 269 179, 551	4,951	5, 486
Experts: \$ Wheat, including flour do Wheat only do	1	1,835	3, 686	2,976	3,044	4, 431	4,069	2, 206	1,864	2, 484	3, 768	4, 855	4, 572
No. 1, Dark Northern Spring (Minneapolis)		632	1,876	934	988	1, 293	519	301	46	56	1, 998	1, 246	1,414
Mo 2 Rad Winter (St. Vanis) 45.	1, 01 1, 02 . 97	. 82 . 87 . 78	.79 .76 .71	.74 .77 .69	. \$2 . 83 . 76	. 88 . 90 . 82	.89 .92 .85	. 88 . 91 . 83	. 90 . 92 . 85	.85 .86 .78	.90 .90 .85	. 95 . 93 . 87	.98 .97 .90
No. 2. Hard Winter (E. C.) 30. Weighted av., 6 markets, all grades do Production (crop est.), tetal. thous, of bu	1 923, 513	.78	.72	.73	.78	.85	. 87	. 85 2816, 698	.88	.si		.90	. 94
Spring wheat do Winter wheat do Shipments, principal markets do do	241,292 1 682,321 26,611	12,780	29, 319	21, 442	17,925	15, 284	16, 210	² 227, 547 ² 589, 151 9 , 652	10, 025	8,085	9, 432	11, 716	17, 114
Stocks, and of month: Canada (Canadian wheat)	429, 565	257, 131	255, 181	272, 361	-373, 51 3	409, 354	415,707	440, 293	445, 153	442, 408	438, 973	439, 533	428, 235
United States, total do Commercial do Commercial do Commercial do Commercial do Merchant miles and clevators do Merchant miles do do Commercial do Commercia	151, 895 73, 240	7295, 055 87, 325 733, 618	160, 150	180,052	868, 207 186, 523 188, 618	176, 390	166, 587	725, 128 169, 776 165, 167	161,088	152, 598	545, 574 141, 897 131, 247	139, 119	139, 513
Merchant mids do do do Wheat flour:	89,097	96, 964 r 83, 146			133, 319 359, 746			106, 303 283, 882			76, 675 195, 755		
Disappearance (Russell-Pearsail) ‡		r7, 465	9, 443	8,902	9, 377	9, 117	9, 889	9,022	9, 061	8, 063	8, 866	8, 531	
Exports do do Grindings of wheat thous, or bu Prices, wholesate:		256 35, 079	38, 921	4°15 40, 474	437 42, 268	668 45, 319	749 39, 707	37, 078	387 40,000	36, 575	39, 792	708 40, 800	39, 045
Standard patents (Mpls.)der. per blst	5. 42 4. 77	4. 64 4. 19	4, 48 3, 84	4. 17 3. 71	4, 34 3, 88	4, 62 4, 01	4, 66 4, 21	4. 52 4. 16	4, 70 4, 09	4, 54 3, 58	4, 89 3, 71	5, 01 3, 93	5. 32 4. 32
Flour, actual (Consus)thous, of bbl Operations, percent of capacity		7, 682 51. 7	8, 504 55, 1 9, 528	8, 881 55, 6	9, 288 65, 5	9, 960 62, 6	8, 737 59, 1	8, 166 55. 6	8, 818 58, 0	8, 063 60. 3	8, 794 57, 9	9,002 59.5	8, 596 56, 8
Flour (Rusself-Pearsall) thetis, of http:// Offal (Census) thous, of the Stocks, total, end of month (Rusself-Fearsall)	9, 096	7, 872 614, 992	9, 528 681, 823	9, 587 705, 137	19, 264 735, 411	9, 535 785, 828	10, 713 687, 760	9, 495 639, 306	9, 248 690, 728	8, 505 630, 121	9, 043 686, 551	9, 374 706, 914	9, 470 675, 111
Held by mills (Census) thous, or bid.	5, 450	7, 500 4, 193	5, 200	5, 450	5, 900 4, 601	5, 750	5, 825	5, 700 4, 409	5, 500	5, 425	5, 900 3, 923	5, 225	5,300
LIVESTOCK													
Cattle and calves: Receipts, principal markets, thous, of animals Disposition:	1, 624	1, 462	1,737	1,785	2, 175	2, 427	1,863	1, 604	1, 600	1, 313	1, 503	1, 593	1,647
Locat shurshter do Shipments, total do	574	594	991 723	939 833	1, 033 1, 083	1, 110 1, 324	977 892	976 624	964 623	828 475	923 544	955 637	1, 013 624
Stocker and feeder	10.62	216 9, 69	307 10, 44	401 11,00	603	508 11.87	496 12.06	290 11, 85	266 11, 90	220 11, 27	251 10. 81	302 10, 67	282 10, 23
Steers, corn fed do Caives, vedecs do Go	11.38	10, 33 9, 59	11. 02 9. 85	11. 33 10. 41	11. 47 11. 53	12, 09 10, 97	12. 21 10. 50	12. 61 10. 58	13.08 11.94	12, 55 12, 50	12, 46 11, 28	12.31 11.34	11.97 11.34
Receipts, principal markets thous, of unimats. Disposition:	1	2,650	2, 259	2, 177	2 , 302	3, 113	3, 595	3, 787	3, 039	2, 513	2, 649	2,610	2, 564
Local slaughter do Shipments, total do Stocker and feeder do	1.707 5%2 51	1,927 718 33	1, 598 649 33	1, 497 677 37	1,692 601 36	2,371 730 42	2, 682 965 47	2,823 960 40	2, 148 881 58	1, 817 696 48	1, 941 700 48	1, 981 623 54	1, 974 587 53
Prices: Wholesale, heavy (Chi.)dol. per 106 lb	9.88	5.04	5. 99	6. 23	6. 59	6. 41	6. 24	6, 42	7. 69	7.60	7.53	8. 42	8. 97
Hog-corn ratio but of corn per ewt. of live hogs.	13. 1	7.6	9. 2	9. 2	9.9	9.8	9. 9	10, 3	13. 0	12.8	12.4	12.9	12.4
* Revised.													

^{*} Revised.

July 1 estimate.

December 1 estimate.

Less thus 500 bushels.

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

Revised figure for May 1940, 8,925,000 barrols.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940			70.50			1941		E
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	FOOD	STUF	TFS A	ND T			Conti		<u> </u>			·	
LIVESTOCK—Continued				1		1		:					!
Sheep and lambs: Receipts, principal markets thous, of animals. Disposition:	1,779	1,687	1,894	2,068	2,523	2, 737	1,776	1,597	1,721	1, 416	1, 520	1,618	1, 928
Local slaughter do. Shipments, total do. Stocker and feeder do.	933 834 150	915 779 132	972 921 214	876 1, 158 383	954 1, 530 610	1, 085 1, 669 89 0	908 883 320	917 688	997 718	850 568	890 632	972 648	1,079 853
Prices wholesale (Chicago): Ewesdol. per 100 lb Lambsdo	4, 10 11, 13	3. 84 10. 16	3. 45 9. 14	3, 50 8, 75	3.83 8.5±	4, 01 8, 53	4. 03 8. 83	154 4, 10 9, 06	5, 22 9, 78	5. 63 10. 00	6, 27 10, 29	6. 75	4.81
MEATS Total meats:	11. 19	10.10	0.11	3.10	0.02	0.33	0.03	5.00	9.13	10.00	10. 29	9, 88	10.44
Consumption, apparent mil. of lb_Exports§ do		1, 144 19	1, 152 35	1, 228 17	1, 167 16	1, 365 17	1, 289 17	1, 200 18	1, 250 18	1, 069 21	1, 221 30	1, 186 28	1, 256 18
Production (inspected slaughter) do Stocks, cold storage, end of month do Miscellaneous meats do	1, 190 1, 227 75	1, 177 1, 034 79	1, 122 974 77	1,068 796 67	1, 051 662 58	1, 349 632 53	1, 442 788 60	1, 550 1, 164 102	1, 356 1, 258 98	1, 139 1, 310 89	1, 216 1, 282 83	1, 215 1, 294 80	1,327 1,329 7,77
Beef and yeal: Consumption, apparentthous. of lb. Exports do		447, 163 1, 323	479, 493 1, 076	480, 723 1, 403	456, 800 1, 286	524, 736 1, 508	463, 355 1, 609	439, 048 1, 181	502, 771 1, 003	429, 195 I, 079	464, 920 1, 512	486,031 1,548	558,793 1,195
Price, wholesale, beef, fresh, native steers (Chicago) del. per lb Production (inspected slaughter) thous of lb Stocks, beef, cold storage, end of modo.	. 175 512 112 68, 328	, 165 429, 851 45, 972	. 176 471, 496 42, 664	. 183 469, 876 35, 633	. 190 462, Ma 35, 363	. 156 532, 165 48, 245	, 190 483, 045 71, 5e8	. 193 469, 265 100, 990	, 193 496, 850 108, 622	. 180 410, 821 98, 444	. 170 449, 098 90, 373	. 170 473, 364 85, 563	. 175 538, 542 7 76, 231
Lamb and mutton: Consumption, apparentdo Production (inspected slaughter)do Stocks, cold storage, end of monthdo	54, 458 3, 633	52, 427 52, 245 3, 254	51,886 55,619 3,312	57, 579 57, 457 3, 192	57,848 58,108 3,411	69, 165 69, 618 3, 817	58, 705 59, 302 4, 427	59, 814 59, 026 5, 119	70, 327 69, 936 4, 609	60, 991 69, 860 4, 448	62, 355 62, 328 4, 378	61, 833 62, 214 4, 715	65, 391 64, 752 74, 130
Pork (including lard): Consumption, apparent		650, 207 15, 826 12, 607	617, 990 31, 472 28, 230	099, 504 14, 158 10, 181	651, 872 13, 851 8, 956	771, 4°6 14, 033 10, 198	766, 548 13, 555 10, 228	792, 972 15, 034 12, 302	677, 365 15, 941 13, 606	579, 230 17, 603 14, 830	693, 909 26, 747 24, 329	637, 891 25, 305 22, 375	662, 123 14, 213 10, 697
Prices, wholesale: Hams, smoked (Chicago)dol. per lb Lard, in tierces:	. 256	. 173	. 175	.178	. 183	.183	. 183	. 183	. 200	.218	. 218	. 238	. 243
Prime, contract (N. Y.)do Refined (Chicago)do	. 101 . 112	- 060 - 065	. 004 . 009	. 055 . 066	. 053 . 071	. 052 . 068	. 053 . 069	.050 .068	. 057 . 075	.062 .075	.070 .081	. 083 . 097	. 095 . 106
Production (inspected slaughter), total thous of lb. Lard† 60 Stocks, cold storage, end of month do. Fresh and cured 60 Lard¶ do	623, 078 115, 719 1,080,795 705, 141 375, 654	694, 555 124, 511 905, 296 598, 522 396, 774	505, 749 103, 933 851, 896 548, 688 303, 205	511, 180 90, 525 650, 854 417, 544 272, 290	540, 486 84, 810 561, 904 889, 214 235, 600	747, 045 114, 789 526, 878 303, 712 203, 106	809, 821 145, 887 646, 492 308, 900 207, 502	1,021,219 181,647 950,238 656,169 204,069	788, 844 138, 836 1,046,517 730, 927 363, 899	060, 956 117, 714 1,118,552 791, 910 326, 642	704, 487 130, 029 1 104,072 785, 387 318, 685	125, 746 1,123,574 765, 876	723, 277 139, 714 *1,172,305 * 798, 455 * 373, 850
POULTRY AND EGGS Poultry:									ĺ			,	
Receipts, 5 markets thous, of lb Stocks, cold storage, end of month do Eggs:	28, 188 85, 874	28, 212 82, 336	26, 892 82, 415	82, 987 82, 78	34, 687 99, 842	41, 243 114, 257	89, 892 159, 110	88, 005 208, 365	27, 933 191, 410	10. 159 163, 327	19, 3 24 126, 964	19,863 101,125	30, 853 r 87, 483
Receipts, 5 markets thous, of cases	1, 568 6, 451	1,682 7,513	1,274	910	799	727	Ch2	734	1,065	1, 110	1, 520	2,073	1,972
Stocks, cold storage, end of month: Shell thous, of cases. Frozen thous, of lb	178, 367	7, 515 150, 366	7, 784 154, 947	7, 211 145, 658	6, 040 130, 757	4, 144 111, 815	1,960	73, 325	53, 528	45, 239	1, 090 63, 428	3, 031 99, 531	† 5, 375 † 142, 065
TROPICAL PRODUCTS Cocoa:		03.000		07.000	04.604	00.050	0.500						
Imports long tons Price, spot, Acera (N. Y.) dol. per lb. Coffee:		3	41, 185 . 0466	35, 396 . 0425	24,635 ,6151	30, 053 . 0432	36.082 .0489	40,548	33,795 . 6520	27, 615 . 0578	32,218 .0718	31, 304 . 0731	36, 028 . 0795
Clearances from Brazil, total thous of bags. To Unified States do. Imports into United States do. Price, wholesale, Rio No. 7 (N. Y.)	627 513	703 571 1, 225	733 606 1, 393	847 630 1,148	804 768 994	1, 050 912 1, 247	1, 094 896 1, 386	1,306 1,149 1,605	1, 455 1, 214 2, 010	1, 136 975 2, 260	1, 576 1, 428 2, 012	1, 110 945 2, 135	1, 141 968 1, 731
Visible supply: United Statesthous of bags	. 082 2, 224	. 053 997	. 053 992	. 051 975	. 051	. 051 997	. 052 1, 099	. 053 1, 157	. 053 1, 300	. 057 1, 600	. 063 1, 709	. 068 1, 968	. 075 2, 131
Sugar: Raw sugar:	V. 221	931	20.2	,,,,	3,024	561	1,585	1.107	1, 600	1,000	1,700	1, 995	2,101
Cuban stocks, end of month thous, of Spanish tons United States:	1,942	2, 021	1,776	1,650	1,568	1, 473	1, 216	1, 181	1,037	1, 258	2, 421	2, 460	r 2, 195
Meltings, 8 portslong tons Price, wholesale, 96° centrifugal (N. Y.) dol. per lb	402, 504 . 035	336, 579 . 027	380, 198	318, 357	; 308, 316 ; ; ; ; 027	393, 215	350, 401	305, 978	367, 619	\$23, 430 . 030	. 033	. 034	426, 159 . 034
Receipts: From Hawaii and Puerto Rico long tons. Imports, total; do	195, 160	64, 881 232, 048	100, 932 221, 696	123, 953 198, 490	125, 256 143, 034	127, 822 145, 042	136, 764 175, 548	118, 252 113, 186	34, 551 236, 098	95, 057 276, 810	143, 375 278, 863	180, 098 380, 881	191, 473 322, 567
From Cubat do Gordon From Philippine Islandst do Stocks at reflueries, end of month do Reflued sugar (United States):	654, 105	148, 833 79, 824 557, 564	155, 545 66, 140 487, 637	98, 633 99, 852 474, 426	90, 986 52, 011 412, 105	73, 155 71, 894 315, 501	91, 442 79, 697 295, 661	51, 607 45, 955 277, 946	148, 938 83, 458 276, 034	164, 919 106, 397 296, 796	222, 179 54, 357 312, 053	266, 675 85, 001 460, 549	109, 483 117, 032 608, 701
Exports do Price, retail, gran. (N. Y.) dol. per lb. Price, wholesale, gran. (N. Y.) do do.	. 058	38, 636 . 050 . 044	2, 034 . 050 . 044	10,977 .010 .043	7,420 .050 .043	3, 995 . 050 . 043	6, 305 . 050 . 043	2,036 .050 .043	6, 726 . 050 . 043	.050 .014	4, 560 . 052 . 048	1,897 .055 .050	2, 360 . 056 . 050
Receipts: From Hawaii and Puerto Rico long tons. Imports, totalt		13. 755 37. 488 35, 273 2, 187 6, 510	3, 901 40, 129 32, 648 8, 666 7, 316	271 43, 668 37, 562 6, 628 7, 176	1, 109 35, 298 29, 711 5, 571 7, 783	1,408 25,983 24,994 960 9,030	1, 654 10, 676 6, 153 1, 362 9, 364	2, 054 904 241 479 9, 385	2,366 12,976 7,177 5,207 7,538	22, 737 23, 361 20, 251 2, 857 8, 863	29, 442 47, 461 41, 532 5, 911 6, 197	20, 612 58, 108 52, 918 4, 224 7, 793	14, 051 53, 264 48, 993 3, 990 11, 190

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

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

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	FOOL	STUF								· · · · · · · · · · · · · · · · · · ·			
MISCELLANEOUS FOOD PRODUCTS						İ							
Candy, sales by manufacturers thous. of dol Fish:	14, 786	12, 268	12, 820	15, 679	23, 409	24, 111	24, 159	22, 709	19, 076	20, 411	21, 227	18, 467	15, 51
Landings, fresh fish, prin. perts. thous. of lb_Salmon, canned, shipments cases	54, 555	435,610 204,827	55, 716 375, 968	51,461 850,148	44, 624 794, 289	40, 836 817, 370	36, 070 403, 549	31, 518 728, 566	22, 027 530, 784	29, 189 421, 338	37, 224 277, 998	47, 033 204, 808	54, 580
Stocks, cold storage, 15th of month thous. of lb Gelatin, edible:	54, 548	45, 473	62,062	76, 479	86, 321	94,006	95, 531	100,088	86,880	71, 458	49, 805	35, 757	41, 43
Monthly report for 7 companies: Productiondodo	1, 972	1,587	1,220	1, 150	1, 189	1,397	1,625	1,856	1,806	1, 686	1,850	1, 847	2, 02
Shipments do do do do do do do do do do do do do	2, 025 4, 803	1,622 6,950	1, 715 6, 464		1.399 5,701	1,595 5,503	1,636 5,492	1,775 5,574	1, 617 5, 763	1, 513 5, 935	2, 545 5, 240	2, 205 4, 882	2, 05 4, 85
Quarterly report for 11 companies: Production do do do do do do do do do do do do do		6, 971 10, 362			4, 700 8, 600			6, 364 8, 421			6, 977 7, 804		
TOBACCO		20,000			0,000			0, 121			1,001		
Leaf Exports, incl. scrap and stems thous. of Ib. Imports, incl. scrap and stems do		20, 965	15, 533	14, 300	7, 644	11, 526	11.836	18, 947 7, 091	14, 844	14, 930	19, 404 7, 087	14, 030 5, 927	22, 69 6, 52
Production (crop estimate) mil. of lb. Stocks, dealers and manufacturers, total, end	21,316	8, 425	7, 780	7, 329	6, 239	6, 734	5, 365	11.376	6, 268	4, 898	1,037	5, 927	0, 32
of quarter mil. of ib.	1	3,031		t	3, 123	ł		3, 437			3, 568		
Cigar leaf		278 227 2, 200	i		358 207 2, 431			322 202 2,789			396 299 2, 752		
Miscellaneous domestie		3			3			4			3		
Cigar leafdodododododo		19 112			18 106			18 102			19 99		
Consumption (tax-paid withdrawals):	18, 523	17, 565	15, 913	15, 840	14, 890	16, 448	14, 347	13,815	16, 287	14, 465	15, 529	15, 854	17, 85
Large cigars thousands Manufactured tobacco and snuff	478, 802	435, 029	460, 523	457, 641	475, 725	583, 508	507,349	349, 780	403, 166	385, 349	430, 326	490, 585	475, 06
thous. of Parameters, thousands. Prices, wholesale (list price, destination):		27, 660 604, 312	29, 333 406, 076	28, 849 639, 101	28, 729 285, 106	34, 718 533, 455	28, 596 472, 923	24, 758 597, 390	28, 958 626, 129	25, 202 584, 281	28, 253 685, 139	29, 127 685, 513	29, 23 926, 18
Cigarettes, composite pricedol. per 1,000_Cigars, composite pricedo	5, 760 46, 056	5, 513 46, 056	5. 760 46. 056	5, 760 46, 056	5. 760 46. 056	5. 780 46. 056	5, 760 46, 056	5, 760 46, 056	5. 760 46. 056	5, 760 46, 056	5. 760 46. 056	5, 760 46, 056	5, 760 46, 050
Production, manufactured tobacco: Totalthous. of lb.		24, 167	26, 887	25, 933	26, 300	31, 133	25, 7(4	22, 941	25, 153	22, 630	24, 766	26, 246	25, 46
Fine cut chewing do Plug do Scrap chewing do		4, 115	432 4, 521 3, 985	456 4, 225 3, 807	398 4, 145 3, 525	443 4, 195 4, 009	3, 942 3, 256	380 3,681 3,196	426 3,882 3,636	355 3, 748 8, 347	389 4, 065 3, 385	402 4, 406 3, 745	42° 4, 286 3, 52-
$egin{array}{cccccccccccccccccccccccccccccccccccc$		16,082	17, 460 489	16, 949 497	17, 762 470	21, 950 536	17, 642 442	15, 227 456	16, 752 457	14, 719 461	16, 458 468	17, 209 483	16, 84° 370
		FU1	ELS A	ND B	YPRO	DDUC	TS				1		
COAL Anthraeite:													
Exports thous, of long tons Prices, composite, chestnut:		363	329	222	221	167	141	153	146	159	180	97	309
Retaildol. per short tondodo	9, 807	11.04 9.333	9, 462	9, 558	11, 41 9, 636	11.48 9.769	11. 57 9. 775	11. 59 9. 793	11. 67 9. 823	11. 66 9. 826	11, 66 9, 805	11, 67 9, 799	11, 6- 9, 779
Productionthous, of short tons_ Stocks, end of month: In producers' storage yardsdo	1	r 4, 492 506	4, 408 953	3,775 1,164	4, 056 1, 279	4, 234 1, 112	3, 869 1, 112	4, 699 939	4,977	4, 432	4, 595 331	3, 198 197	3, 85
In selected retail dealers' yards number of days' supply		40	46	56	51	49	57	45	33	26	23	43	5
Bituminous: Exports thous, of long tons Industrial consumption, total		1,948	1,849	1, 806	1,488	1,091	1,065	518	454	488	658	528	1, 51
thous, of short tons.	30,879 886	$24,988 \ 240$	25, 877 367	27, 079 442	26, 783 432	30, 333 577	30, 961 626	32, 637 736	33, 588 817	31, 161 789	34, 041 931	$29,023 \\ 148$	731, 19 85
Cement mills do	6,855 615	6, 184 542 124	6,603 519 123	6, 703 534 136	6, 624 543 139	6, 928 578	6,799 556	6, 999 507 171	7, 061 407 152	6, 445 370 139	7, 157 470	6, 404 489	6, 87 59
Coal-gas retorts do Electric power utilities do Railways (class I) do do	127 5, 124 7, 576	3, 839 6, 199	4, 079 6, 391	4,341	4, 177	139 4, 812 7, 319	139 4, 582 7, 591	4, 737 8, 072	4, 782 8, 176	4, 446 7, 666	150 4,729 8,600	136 4, 164 7, 006	13 +4, 91 +7, 75
Steel and rolling millsdo Other industrialdo	827 8,860	7, 170	715 7,080	6, 612 791 7, 520	6, 606 752 7, 510	870 9, 080	\$95 9, 770	975 10, 440	1, 043 11, 150	966 10, 340	1, 024 10, 980	946 9, 730	83 9, 24
Other consumption: Vessels (bunker)thous, of long tors. Coal mine fuelthous, of short tors.	308	100 231	102 258	112 281	102 276	105 277	107 280	80 296	7 98 315	78 298	77 345	80 43	12 +30
Prices: Retail, compositedol. per short ton	8. 89	8.36	200		8.54	8.75	8, 84	8.87	8. 87	8.87	8,88	8, 86	8.8
Wholesale: Mine run, compositedo Prepared sizes, compositedo	4, 570 4, 663	4, 264 4, 231	4. 25% 4. 276	4, 256 4, 314	4, 277 4, 351	4.403 4.602	4.393 4.619	4. 393 4. 618	4. 390 4. 616	4. 389 4. 615	4, 389 4, 615	4, 398 4, 533	4, 54 4, 61
Production; thous, of short tons. Stocks, industrial and retail dealers, end of	43, 090	32, 400	35, 890	39, 01 0	58, 650	38, 700	40,012	41, 400	44,670	41,695	48, 250	5, 975	43, 40
month, totalthous, of short tons_ Industrial, totaldo	42, 929 37, 249	41, 560 34, 563	45, 438 57, 538	48, 111 39, 611	51, 122 42, 122 8, 861	51, 564 42, 464	51, 872 42, 922	50, 998 42, 978 10, 184	48, 702 42, 102	48, 518 42, 518	50, 690 45, 590	35, 971 31, 891	737, 48 732, 58
Byproduct coke ovens. do	5, 913 559 225	6, 506 507 261	7, 448 494 292	7,832 551 291	8, 891 578 287	9, 712 515 285	10,091 476 278	10, 159 436 284	9,887 408 258	9,890 440 247	9,854 562 247	4, 970 390 188	4, 72 48 + 16
Electric power utilitiesdoRailways (class I)	9, 985 6, 604	10, 241 4, 644	10, 559 5, 240	11, 003 5, 693	11, 337 5, 679	11, 309 5, 493	11, 413 5, 748	11, 336 5, 921	11, 119 6, 235	10, 944 7, 216	11, 330 8, 741	9,014 5,658	r 8, 99 r 6, 13
Steel and rolling mills do Other industrial do	720 13, 240	511 11,810	12, 900	661 13, 580	690 14, 699	660 14, 490	691 14, 230	827 13, 9 90	935 13, 260	1, 041 12, 740	1, 276 13, 580	721 10, 950	73 11, 35
Retail dealers, total do			7, 900	8,500	9,000 Decemb			8,020	6,600		5, 100 estimated	4,080	4,90

² July 1 estimated.

Revised.

Data for 1938 revised. See p. 45 of the August 1946 Survey.

Composite price for 37 cities in June, September, and October; 36 cities in November; and 35 cities beginning in December.

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

## Despression for the data, may be found in the bearing and the property of t	Monthly statistics through December 1939, to-	1941				1940						1941		
COKE Price Description Commission		June	June	July	August	Septem- ber	O c tober	Novem- ber	Decom- ber	Janu- ery	Febra- ary	March	April	May
Emperts		FUE	LS A	VD B	FPRO	DUCT	'SC	ontinu	red					
Fires benkine. Connells will furnament do. 1912 4.475 4.475 4.475 4.475 4.475 4.475 4.575 5.475 5.576 5.577 5.77	COKE	į												
Peduation:	Price, beehive, Connellsville (furnace)													51
Symptotic	Production:		ļ							513				5, 825 541
Stype-lote: plants, foldal. 60. 63.	Byproduct do do Petroleum coke do do do do do do do do do do do do do		7 4, 387	4,619	4,682	4, 627	4, 849	4,750	4, 890	4, 903	4, 502	1,999	4.471	4, 843 140
PRINCIPLY PRINCIPLY Principle Prin	Stocks, end of month: Byproduct plants, totaldo								1, 901	1, 507	1,301			1. 305 711
Petroleum And Products 168, 237 107, 692 108, 755 107, 756 108, 384 108, 703 4, 74 75, 100 3, 45 75, 757	At merchant plants do do		z 935	1,069	1, 219	1,281	1, 290	1, 284	1, 165	845	62.8		7103	664 385
Consimption (runs to stills)thous. of bbh. 18, 827 10, 500 100, 50														
Prior (Kannes Okla) at wells	Consumption (runs to stills)thous, of bbl					107, 756	109, 394	105, 364		110, 683		111.039		119, 435
Stocks, ento mother. Heavy trained and fuel. thous, of bbi. 78, 443 77, 550 70, 373 75, 302 74, 124 74, 125 75, 364 75, 467 75,	Price (Kansas-Okla.) at wellsdol. per bbl	1, 110	. 960	. 960	. 960	. 960	. 950	. 960	.930	.966	. (44)	. 1890	1, 010	3, 701 1, 035 116, 970
Herry crude and fuel thous of bbl 78,493 78,493 78,593 7	Refinery operationspct. of capacity Stocks, end of month:						82	82	82	83				81
Fact of California, total:			78, 443	77, 550	76, 373	75, 392 35, 460	74, 124 35, 499		71,798	70, 474 35, 964			07, 256 25 (70	68, 256 86, 22
Gas and fuel oils: Consumption: Licetic power plantst. thous of bbl. 1,003 1,27 1,007 1,67	East of California, total‡ do Refineries †		218, 998 47, 525	219, 796	220, 234	220, 197	220, 896	220, 645	1.221,031	219, 105	290, 6an	221, 319	221, 121	21-135 41. 0
Gas and fuel oils: Consumption: Licetic power plantst. thous of bbl. 1,003 1,27 1,007 1,67	Tank farms and pipe lines‡ do_ Wells completed‡ number		171, 473 2, 021	171, 837	172, 284	175, 419	176, 122	175, 772 1, 533	177, 264 1, 243	177, 145 1, 368	177, 786 1, 162			170, 70 1, 61
Electric power plants f. thous, of bbl.	Gas and fuel oils:													
Production: Individing this thous of bbl. 25, 469 25, 248 26, 451 25, 260 27, 648 26, 252 27, 958 27, 568	Electric power plants; thous of bbl		4,690	4, 166	4, 293	4, 334	4,847	1, 461 4, 805	5, 021	4,938	4, 311	5,001	4,805	1, 505
Residual fuel oil	Vessels (bunker)do Price, fuel oil (Pennsylvania)*_dol. per gal	. 053	2,926 .039	3,009 .039			2, 724 . 040	2,779			2.487	2, 500 , 911		2, 800 . 04:
Stocks, end of month: Residual fuel oil, east of California 20, 233 21, 909 24, 642 25, 015 26, 529 24, 530 24, 530 22, 662 25, 603 25, 502 23, 203 24, 530	Residual fuel oiltthous, of bbl											27, 878 10, 020		28, 390 15, 546
Gas oil and distillate fuels, total do. 26, 412 30, 134 33, 604 37, 166 37, 760 35, 851 32, 982 28, 604 28, 542 32, 362 21, 451 20, 200 20, 20, 20, 20, 20, 20, 20, 20, 20, 20,	Stocks, end of month: Residual fuel oil, east of California							94 500	93 656				10, 590	00 wo
Exportsf	Gas oil and distillate fuels, totaldo		26, 412	30, 134	33, 964	37, 166	37, 709	35, 885	32, 082	28, 034	28, 542	23, 293	24, 349	20,800 27,860
Wholesale, tank wagon (N. Y.)† Wholesale, refining (Okla ol.) er gal. 149 Wholesale, refining (Okla ol.) do. 0.58 Retail, service stations, 50 cities* do. 138 Retail, service stations, 50 cities* do. 22, 52, 51, 57, 57, 54, 54, 54, 54, 54, 54, 54, 54, 54, 54	Exports†		55, 459 72, 250				53, 807 +1, 793			45, 214 7 U. 767				59, 101 1, 251
Wholesale, refining (Okla) do .058 .048 .046 .046 .045 .045 .043 .044 .614 .053 .048 .048 .046 .046 .045 .045 .043 .044 .614 .053 .048 .048 .046 .046 .046 .045 .042 .041 .048 .	Wholesale, tank wagon (N. Y.)†	.149	. 127		.128	. 124		. 120	. 123	. 125	. 127	. 120		.14
Stocks, gasoline, end of month: Finished gasoline, total thous. of bbl.	Wholesale, refining (Okla.) dodododododo	. 138	.048	. 126	. 123	.122	. 122	. 121	199	. 122	.126	. 121	. 131	.05
Stocks, gasoline, end of month: Finished gasoline, total thous. of bbl.	Benzolt un gasalinat do		203 22, 422	279	271	263	290	282	1 208	213	280	217	277	58, 25 25, 25 23, 38
Stocks, casoline, end of month: Finished gasoline, total thous of bbl.	Cracked gasoline do Natural gasoline de de		24, 239 4, 401	24, 496 4, 684	4,680	25, 090 4, 766	25, 968 5, 047	24, 716 4, 841	4, 950	25, 992 4, 881	23, 417 4, 507	26, 181 J, 916	26,050 4,486	1 25,90 5 15
Finished gasoline, total. thous, of bbl.	Natural gasoline blended do Retail distribution mil. of gal.		2, 600 2, 271		3, 186 2, 321			4, 133 2, 020				3,951		3,74
Reference Consumption, domestic do 3,952 4,257 4,114 5,173 5,668 6,768 7,968 7,759 6,184 6,778 5,749 Exports do 299 213 196 173 120 175 113 37 54 124 188 Price wholesale, water white, 47°, refinery (Pennsylvania) dol. per gal 0.57 0.51 0.50 0.49 0.49 0.49 0.50 0.50 0.52 0.52 0.53 0.54 0.54 0.54 Production thous, of bbl 5,885 5,797 5,629 6,622 6,496 6,431 6,884 6,661 5,888 6,633 6,008 Stocks, refinery, end of month do 6,510 8,191 9,476 10,254 11,000 10,473 9,512 8,312 7,034 6,231 6,008 Lubricants: Consumption, domestic do 2,146 1,871 2,024 2,150 2,443 2,440 1,875 2,367 1,738 2,263 2,712 Price, wholesale, cylinder, refinery (Pennsylvania) dol. per gal 123 143 118 103 0.94 0.90 0.90 0.90 0.90 0.90 0.94 0.90 0.90 Production thous, of bbl 3,212 3,024 2,635 2,682 2,954 3,021 2,975 2,913 2,522 2,813 5,733 Stocks, refinery, end of month do 8,161 8,573 8,457 8,506 8,451 8,365 8,767 8,809 8,700 8,037 8,363 Production do 527,300 606,600 608,000 604,700 608,400 306,900 309,000	Finished gasoline, total thous, of bbl.		86, 276	54, 414	50,056	49,040	47, 162	46, 695	50, 807	55, 562	61, 750	63 368	61, 186	85,56 57,85
Exports do 299 213 196 173 120 175 113 57 54 124 188 Price, wholesale, water white, 47°, refinery (Pennsylvania) dol. per gal. 057 051 050 0.49 0.49 0.49 0.50 0.52 0.52 0.54 0.54 0.54 0.54 Production thous of bbl. 5,785 5,797 5,629 6,062 6,496 6,431 6,894 6,061 5,888 6,633 6,033 6,038	Kerosene:		l .		1		1		1			-		5,85 4,70
Production thous of bb1 5,785 5,797 5,629 6,662 6,486 6,431 6,584 6,661 5,888 6,633 6,008 Stocks, refinery, end of month do 681,000 6,810 8,191 9,476 10,254 11,000 10,473 9,512 8,512 7,634 6,734 7,633 6,008 Consemption, domestict do 2,146 1,871 2,024 2,150 2,443 2,449 1,875 2,367 1,798 2,263 2,712 Price, wholesale, cylinder, refinery (Pennsylvania) dol. per gal 123 143 118 103 0.94 0.90 0.90 0.90 0.90 0.90 0.90 0.90	Exportss do		209	213	196	173	120	175	113	67	54	124	158	11:
Lubricants: Consemption, domestic do 2, 146 1, 871 2, 024 2, 150 2, 443 2, 449 1, 875 2, 367 1, 798 2, 263 2, 712 Price, wholesale, cylinder, refinery (Pennsylvania) dol, per gal 123 143 118 103 004 000 000 000 000 000 000 000 000 0	(Pennsylvania)dol. per gal	. 057	5, 785	5, 797	5, 629	6,062	6, 496	6, 431	6,894	6,663	5, 888	6, 633	6,008	05 6,03 8,42
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Lubricants: Consumption, domestictdodo	1	1		1	1	İ	1			ì	i	i	2,78
Stocks, refinery, end of month do 8, 161 8, 573 8, 457 8, 596 8, 451 8, 365 8, 767 8, 809 8, 775 8, 303 Asphalt: Imports short tons 260 9, 761 21, 028 1, 447 39, 903 377 18, 594 609 9, 838 9, 579 579 Production do 527, 360 666, 600 688, 600 604, 700 688, 460 368, 460	Price, wholesale, cylinder, refinery (Pennsylvania) dol. per gal.	, 123	. 143			2 682		3 021		. 690			5 013	3, 32
Imports Short tons 260 9,761 21,028 1,447 39,903 377 15,951 69 9,568 9,575 579 Production do 527,300 666,600 638,000 608,700 608,400 386,000	Stocks, refinery, end of monthdo Asphalt:		8, 161	8, 573	8, 457	8, 596	8, 451	8, 365	8,767	8,800	8,730	8, 637	8,303	7,83
Wax: Production thous. of lb. 39, 760 37, 520 33, 320 39, 760 43, 120 43, 120 43, 960 45, 080 28, 920 51, 250 58, 250 51, 250 112, 359 112, 359 110, 028 113, 827 120, 212 125, 272 120, 027 119, 150 121, 887 116, 000 11	Imports short tons. Production do-		527, 300	606, 600	638, 000	604, 700	608, 400	396,900	326, 200	303, 100	00f, 360	273, 360	454, 980	i 2,45 1,641,80 1964,00
Stocks, refinery, end of monthdo	Wax: Productionthous, of lb		39, 760	37, 520	33, 320	39, 760	43, 120	43, 960	42, 680	45, 080	38,920	51, 240	56, 280	57, 40
LEATHER AND PRODUCTS	Stocks, refinery, end of monthdo		110, 346	113, 978	112, 359	110, 028	113, 827	120, 212	125, 272	120, 027	119,150	121.887	146, 600	115.45
		ı	LEA	ATHE	RAN	D PR	ODUC	TS				1	<u> </u>	1
HIDES AND SKINS			20. 72:	00.000	02.102	90 ***	90.007	90.450	40.740	41.~:	07.11	90.***	***	
Calf and kip skins \$ do	Calf and kip skins§dodo	1	1, 085	2, 108	1, 152	1, 253	1, 999	3, 365	1,489	2,828	1,795	1,850	2, 346	5/4, 2/6 1, 9/4 15, 3/2
	Goatskins dodo		5, 576	5, 295	6,065	3,661	4, 379	5, 368	4,990	4,792	€.446	5, 895	5, 463	7, 20

^{*}Revised.

*New series. Data on wholesale price of fuel oil beginning January 1918 appear in table 46, p. 14 of the November 1940 Survey. Data beginning 1920 for the new series on retail service-station price of gasoline, which replaces a similar series shown in the Survey through February 1941, appear in table 10, p. 16 of the March 1941 Survey. Exports of motor fuel revised; for data for 1913 to 1939, see table 54, p. 16 of December 1940 Survey; data for January 1940 to January 154 newsed to inchine antikaneck compounds; this item was included in earlier data and in figures beginning February 1941; revisions for 1949 not shown above are as follows (thousands of barrels): Jan., 2,025; Feb., 2,002; Mar., 2,107; Apr., 1,683; May, 1,838. Data beginning January 1941 include mineral spirits. The comparability of the series is affected to a negligible extent by the inclusion of this item. For revised series on wholesale tank wagon (N. Y.) price of gasoline, see table 6, p. 18 of the January 1941 Survey.

{Pata revised for 1939 appear in table 1, p. 17 of the January 1941 Survey.}

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

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	LEA	THER	AND	PRO	DUC'	rs-c	ontin	ued					
HIDES AND SKINS—Continued													
Livestock (federally inspected slaughter): Calvesthous, of animals.	440	437	457	432	412	507	462	437	411	384	4-14	507	50
Cattle do Hogs do Sheep and lambs do	$\frac{867}{3,326}$	738 3,886	822 3, 219	\$42 3,045	\$12 3, 168	968 4, 483	5, 419	858 6,063	891 4, 517	717 3, 725	766 3, 904	792 3, 807	90 4. 02
Prices, wholesale (Chicago):	1,378	1, 378	1, 448	1,489	1, 473	1,734	1, 462	1,416	1,625	1, 391	1, 408	1, 436	1,5/
Hides, packers', heavy, native steers dol. per lb Calfskins, packers', 8 to 15 lbdo	. 153 . 234	. 105 . 187	. 114 . 188	. 102 . 153	. 123 . 166	. 140	. 146 . 218	. 133 . 213	. 133 . 216	. 124	. 129 . 225	. 137 . 240	.1-
LEATHER	. 204	. 101	. 100	.100	.100	. 205	.210	, 210	.210	.10	. 220	. 240	
Exports:		92	37	33	18	15	4,000	2, 209	435	1, 278	2, 799	14	
Sole leather thous, of lb Upper leather thous, of sq. ft Production:		2,701	2, 031	2, 256	1,971	2,752	2,626	2,776	2, 679	3, 416	3, 781	3, 871	4, 32
Calf and kip thous, of skins Cattle hides thous, of hides		936 1, 452	953 1, 534	996 1,739	844 1, 597	980 1,977	912 1,941	964 2, 054	994 2, 182	1, 014 2, 120	1, 151 2, 155	r 1, 102 r 2, 208	1, 0:
Goat and kid thous, of skins. Sheep and lambt do		3, 087 2, 880	3. 077 2, 873	3, 030 3, 261	2, 830 3, 050	3, 098 3, 643	2, 372 3, 411	3, 098 3, 320	2, 953 3, 494	3, 064 3, 797	3, 417 3, 724	* 3, 677 * 4, 077	3, 7 4, 6
Prices, wholesale: Sole, oak, scoured backs (Boston) dol. per lb	. 370	. 340	. 325	,305	.300	.312	, 343	. 345	. 355	.355	.355	. 367	.3
Chrome, calf, B grade, black, composite dol. per sq. ft	. 518	.455	. 453	.442	.440	.453	,406	. 478	.481	. 480	. 486	. 495	.5
Stocks of cattle hides and leather, end of mo.: Total thous, of equiv, hides		12, 721	12,718	12, 779	12.946	13, 377	13,764	13,998	14,063	13,656	r 13, 221	* 13,001	12,8
In process and finisheddedo		8, 905 3, 816	8, 875 3, 843	8, 879 3, 900	8, 945 3, 995	9, 174 4, 203	9,400 4,364	9, 544 4, 454	9, 588 4, 475	9, 370 4, 286	7 8, 958 4, 263	7 8, 677 4, 324	8, 5 4, 3
LEATHER MANUFACTURES													
Gloves and mittens: Production (cut), totaldozen pairs		179, 972	(t) (i) (i)	(1)	(i) (l)	(1)	(t) (t)	(1)	196, 519 118, 020	204, 313	235,700	243, 889	265, 2
Dress and semidress do Work do Boots, shoes, and slippers:		108, 674 71, 298	(9)	(3)	(i)	(1)	8	8	78, 499	127, 698 76, 615	146,597 89,103	149, 529 94, 360	158, 6 106, 6
Exports - thous. of pairs Prices, wholesale, factory:	····	129	105	202	206	168	170	108	101	219	241	237	2
Men's black calf blucherdol. per pair Men's black calf oxford, corded tipdo	6, 15 4, 35	6, 00 4, 25	6.00 4.25	6, 00 4, 25	6.00 4.25	6.00 4.25	6, 00 4, 25	6,00 4,25	6, 00 4, 25	6.00 4.25	6,00 4,25	6,00 4,27	6. 4.
Women's colored, elk blucherdo Production, boots, shoes, and slippers:	3.30	3.30	3.30	3.30	3, 30	3.30	3.30	3.30	3.30	3. 30	3. 30	3, 30	3.
Total thous of pairs Athletic do	39, 726 471	28, 121 370	34, 012 320	39,603 349	35, 692 380	37, 027 497	30, 533 508	31, 624 469	36, 803 380	38, 288 324	42, 663 401	7 42, 841 416	7 41, 1 4
All fabric (satin, canvas, etc.) do Part fabric and part leather do	289 852	693 317	308 380	318 522	316 479	324 815	305 833	349 1, 013	1, 586	493 1, 645	453 1,400	582 1, 153	7 5 7 9
High and low cut, leather, total do Boys' and youths' do	32, 674 1, 683	22, 808 1, 227 1, 602	28, 478 1, 391	33, 109 1, 624	28, 310 1, 366 1, 808	28, 805 1, 533 2, 132	22, 541 1, 281 1, 823	25, 486 1, 312 1, 891	32, 215 1, 359 2, 148	32, 868 1, 266 1, 947	36, 427 1, 461 2, 256	7 35, 912 1, 555 2, 166	7 34, 2 7 1, 6 7 2, 1
Infants'. do Misses' and children's do Men's do	$\begin{array}{c} 2,451 \\ r 3,882 \\ 10,937 \end{array}$	3, 007 6, 908	1,710 3,437 8,018	1,814 3,741 9,632	3, 399 8, 687	3, 511 10, 265	2, 941 8, 678	3, 287 8, 788	3, 909 2 10, 254	3, 954 2 9, 999	2, 256 4, 217 2 10, 666	2, 100 7 3, 973 2 11, 198	$\begin{array}{c c} & 7.2, 1 \\ & 7.3, 8 \\ & ^2.711, 3 \end{array}$
Women's do Slippers and moccasins for housewear	13, 722	10, 065	13, 922	16, 209	13, 051	11, 365	7, 819	10, 151	14, 544	15, 704	r 17,826	r 17, 019	r 15, 2
All other footwear	$\frac{4,416}{1,024}$	3, 214 718	4, 047 479	4, 950 355	5, 419 189	6, 341 244	6, 143 203	4, 120 243	1,713 496	2, 343 615	2, 993 990	7 3, 760 7 1, 019	73,9 71,0
	I	JUMB	ER A	ND M	(ANU	FACT	URES	<u> </u>			!	-	<u> </u>
LUMBER-ALL TYPES		l					i						
Exports, total sawmill products M bd. ft		91, 180 14, 892	108, 059 14, 880	98, 296 11, 155	89, 940 12, 271	72, 862 10, 342	73, 911 10, 085	61, 960 6, 443	79, 865 14, 907	60. 921	50, 968 2, 541	65, 828	53, 30 4, 31
Sawed timber \$ do		62, 509 60, 725	81,099 65,714	68, 262 64, 704	69, 356 71, 374	56. 499 74, 975	53, 023 71, 548	36, 434 71, 202	46, 449 62, 349	7, 755 42, 140 67, 504	35, 284 83, 861	7, 916 39, 838 79, 734	40, 1 95, 0
National Lumber Mfrs. Assn.:† Production, total mil. bd. ft	2, 581	2. 257	2, 227	2, 541	2, 484	2, 671	2, 342	2, 227	2, 298	2, 177	2, 395	2, 568	2, 6
Hardwoods do Softwoods do Shipments, total ₫o	370 2, 211	284 1, 973	$\frac{259}{1,968}$	300 2, 241	353 2, 131	427 2, 245	388 1, 954	357 1,870	360 1,938	325 1, 853	327 2, 068	381 2, 187	2, 2
Hardwoods do	$\frac{2,676}{410}$	2, 219 328	2, 355 339	2, 665 379	2, 751 399	2, 947 453	2, 569 422	2, 405 383	2, 480 393	2, 232 359	2, 394 369	2, 512 387	2, 0
Softwoods do Stocks, gross, end of month, total do	2, 266 6, 393	1,891 7,586	2, 017 7, 482	2, 286 7, 363	2, 252 7, 146	2, 495 6, 994	2, 147 6, 685	2, 092 6, 5*2 1, 487	2, 087 6, 384	1, 873 6, 329	2, 023 6, 333	2, 125 6, 406	2, 2 6, 4
Hardwoods do Softwoods do	1, 303 5, 690	1, 778 5, S10	1, 699 5, 783	1, 620 5, 743	1, 573 5, 573	1, 548 5, 356	1, 514 5, 171	5.065	1, 455 4, 929	1, 421 4, 908	1, 380 4, 953	1, 374 5, 031	1, 3 5, 1
FLOORING Maple, beech, and birch:													
Orders, new Mbd. ft Orders, unfilled, end of monthdo	10,350 $11,450$	7, 000 8, 900	9, 350 9, 375	10, 725 10, 800	8, 700 11, 150	9, 900 11, 600	6, 450 11, 150	5, 750 10, 100	8, 075 10, 950	8, 225 11, 600	7, 900 11, 350	8,075 11,175	9, 3 11, 1
Production do Shipments do Stocks, end of month do	8,750 $10,125$	6, 450 7, 400	7, 450 8, 750	8, 175 9, 550	7, 500 8, 400	9, 200 9, 600	7, 100 7, 600	7, 600 6, 600	8, 550 7, 275	6, 650 7, 650	7, 800 8, 300	8, 175 8, 325	9, 0 9, 5
Dak:	16, 675	18, 400	17, 350	16,600	16,000	15, 850	16, 200	17, 500	19, 300	18, 350	18, 350	18, 200	17, 7
Orders, new	53, 489 79, 516 48, 686	33, 357 52, 512	49, 587 59, 380	65, 836 72, 557 46, 148	51, 314 73, 818 46, 916	47, 571 68, 765 51, 938	31, 588 55, 519	25, 942 46, 695 44, 254	35, 903 44, 681 46, 656	45, 981 54, 985	45, 931 62, 250	58, 267 74, 089	54, 4 78, 1
Shipments do Stocks, end of month do	52, 146 61, 580	38, 015 43, 127 70, 027	41,658 44,412 65,317	52, 655 57, 879	50, 083 52, 712	52, 624 51, 426	48, 413 44, 642 55, 197	36, 664 62, 788	37, 941 71, 503	38, 409 35, 677 74, 235	40, 369 40, 665 73, 938	43, 227 46, 428 70, 737	46, 7 50, 3 65, 5
SOFTWOODS	01,000	10,021	00,017	01,010	02,112	01,720	00.107	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11,000	13, 200	10,005	10, 191	1874 0
Douglas fir: Exports, total sawmill products M bd. ft		29, 078	33, 014	37, 625	26, 888	32, 170	30, 752	14, 285	27, 896	24. 347	12, 651	17, 517	13, 4
Sawed timber \$do Boards, planks, scantlings, etc. \$do		10, 180 18, 898	10, 771 27, 243	9, 595 28, 030	9, 385 17, 593	9, 130 23, 040	8, 390 22, 362	4, 157 16, 128	12, 620 15, 276	6, 555 17, 792	1, 365 11, 286	4, 893 12, 624	3, 5
Prices, wholesale: Dimension, No. 1, common*						1			,			·	
dol. per M bd. ft Flooring, "B" and better, F. G., 1 x 4. R. L.*	24, 990	21. 560	21.658	22. 908	24, 500	24, 500	24. 990	25, 979	25, 970	24, 990	24, 900	24.990	24. 9
dol. per M bd. ft	25, 280	26, 460	26. 656	29, 645	33, 320	33, 320	3‡. 300	36, 260	36, 200	35, 280	35, 280	35.280	35. 28

Revised.

1 Data not available.

1 Data begins dia Begi

Monthly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Junu- ary	Febru- ary	March	April	May
L	UMBI	ER AN	VD M	ANUF	ACTU	RES-	-Cont	inued	L			<u> </u>	
SOFTWOODS—Continued													
Southern Pine: Exports, total sawmill products. M bd. ft. Sawed timber. do. Boards, planks, scantlings, etc. do. Orders, newf mill. bd. ft.	896	28, 209 4, 341 23, 868 623	27, 689 3, 597 24, 092 799	15, 990 948 15, 042 948	22, 224 2, 368 19, 856 905	10, 964 989 9, 975 949	11, 581 1, 215 10, 366 763	11, 293 1, 868 9, 425 640	11, 691 1, 747 9, 944 773	8, 991 759 8, 241 674	7, 701 746 7, 015 642	15, 911 2, 612 13, 229 655	12, 573 259 12, 314 767
Orders, unfilled, end of month do Price, wholesale, flooring dol, per M. bd. ft Production mil. bd. ft Shipments do Stocks, end of month do	824 49, 143 670 718 1, 747	350 40, 865 602 597 1, 996	440 41.536 625 709 1,912	570 43, 045 720 818 1, 814	603 46, 010 739 872 1, 681	800 48, 676 827 952 1, 556	550 50, 585 784 813 1, 477	498 50, 868 718 692 1, 503	511 50, 750 763 760 1, 506	542 40, 943 676 643 1, 539	553 48, 788 734 631 1, 642	580 48, 570 753 658 1, 737	646 48, 213 750 761 1, 795
Western Pine: Orders, newtdodododo	637 628	421 300	495 326	653 412	629 532	546 486	441 433	397 350	425 394	380 400	480 496	502 490	7 m 537
Price, wholesale, Ponderosa pine, 1 x 8, No. 2, common (f. o. b. mills)_dol. per M. bd. ft. Production† mil. bd. ft. Shipments† de. Stocks, end of month do.	33, 31 614 543 1, 593	28, 49 541 425 1, 861	28, 01 570 469 1, 962	28, 17 618 537 2, 043	29. 71 549 539 2, 051	31.73 544 592 1,997	33.04 414 494 1,917	33, 58 344 446 1, 812	33. 99 262 411 1, 663	33. 47 295 374 1, 551	33, 37 343 414 1, 479	33, 68 468 478 1, 469	63, 99 500 510 1, 528
West Coast Woods: 0. Orders, new? do. Orders, unfilled, end of month do. Production! do. Shipments* do. Stocks, end of mouth do.	771 814 695 750 838	605 383 614 875 920	742 510 579 627 900	829 623 690 702 892	741 647 641 710 865	729 681 659 690 860	656 726 614 606 867	642 693 618 677 854	666 676 675 681 855	660 701 669 634 889	799 746 782 756 885	749 785 749 750	797 787 769 741 867
Redwood, California: Orders, new Orders, unfilled, end of month do Production Shipments do Stocks, end of month do	43, 576 64, 769 40, 148 37, 595 246, 625	29, 500 27, 168 29, 293 28, 016 292, 640	27, 586 25, 901 28, 477 29, 365 289, 079	35, 963 32, 173 30, 156 31, 290 283, 907	32, 836 35, 545 31, 533 29, 024 286, 622	47, 674 42, 855 36, 059 38, 245 282, 098	36, 581 42, 849 31, 468 36, 318 275, 402	40, 409 51, 877 29, 761 31, 476 270, 158	53, 131 52, 859 35, 279 31, 455 269, 424	29, 343 48, 415 33, 700 52, 738 207, 276	38, 756 50, 930 31, 622 33, 233 262, 805	38, 959 52, 724 34, 078 37, 105 252, 390	47, 133 58, 493 39, 537 40, 451 249, 355
FURNITURE	240, 020	202, 040	200, 010	2 15, 201	250, 022	232,033	270, 302	270, 100	200, 424	201, 210	202, 500	255, 580	- 10. 00
All districts: Plant operations percent of normal Grand Rapids district: Orders:	82, 0	63. 0	60.0	65. 0	71.0	76. 0	77.0	74.0	70.0	73.0	75, 0	76, 0	75,0
Canceled percent of new orders New no. of days' production Unfilled, end of month do Plant operations percent of normal Shipments no. of days' production	4.0 26 62 78.0 20	$\begin{array}{r} 4.0 \\ 14 \\ 25 \\ 62.0 \\ 12 \end{array}$	3. 0 23 32 57. 0 15	3. 0 24 38 64. 0 18	4.0 28 43 69.0 21	3. 0 29 46 75. 0 25	5. 0 21 40 74. 0 23	8. 0 17 33 75. 0 20	3. 0 28 42 72. 0 20	6, 0 22 42 73, 0 21	5, 0 22 42 74, 0 21	74. 6 19	3, 0 32 54 74, 0 20
Prices, wholesale: 1926=100 Beds, wooden 0 Dining-room chairs, set of 6 0 Kitchen cabinets 0 Living-room davenports 0 Steel furniture (see Iron and Steel Section)	92.9 103.9 93.3 93.3	77. 9 102. 3 88. 1 87. 2	77, 9 102, 3 88, 1 87, 2	77. 9 102. 3 88. 1 87. 2	77. 9 102. 3 88. 1 87. 2	77. 9 102. 3 88. 1 87. 2	77. 9 102. 3 88. 1 87. 2	77. 9 102. 3 88. 1 87. 2	83. 5 100. 9 89. 4 87. 2	83, 5 100, 9 89, 4 87, 2	83, 5 100, 9 89, 4 87, 2	\$5, I 102, 5 90, 7 87, 2	\$7.5 103.5 93.7 87.2
	-	META	LS A	ND M	(ANU)	FACT	URES	1	<u>i</u>				
IRON AND STEEL										<u> </u>			
Foreign trade: Exports (domestic). total		936, 047 318, 369 5, 505 1	1,034,938 327, 129 3, 542 152	1,402,075 355, 991 2, 105 16	1,221,052 255, 608 2, 508 56	1,105,510 258,926 3,966 242	788, 176 74, 349 989 252	805, 158 69, 980 4, 064 48	698, 853 45, 955 423 17	600, 240 74, 378 796 150	567, 227 54, 383 6, 273 5, 401	635, 869 120, 152 2, 540 1, 994	472, 734 62, 893 5, 693 3, 758
dol. per long ton.	38, 15	37, 69	37. 63	37.70	37.92	38. 67	38.08	38, 30	33, 38	38, 22	38. 27	38, 15	28, 17
Iron ore: Lake Superior district: Consumption by furnaces thous. of long tons	6, 231	5, 21 3	5, 524	5, 701	5, 672	6, 051	5, 973	6, 173	5, 331	5, 673	6, 412	5,502	6, 235
Shipments from upper lake ports	10, 731 26, 630 23, 919 2, 710	9, 487 23, 516 20, 428 3, 088 162	10, 383 28, 244 24, 608 3, 636 249	10, 480 32, 935 28, 708 4, 227 191	9, 935 37, 090 32, 432 4, 658 164	10,009 41,125 36,280 4,846 265	5, 341 41, 712 36, 925 4, 787 229	36, 073 31, 792 4, 281 174	29, 79 t 26, 167 5, 627 155	24, 195 21, 100 3, 095 178	17, 761 15, 407 2, 353 182	6, 949 16, 937 15, 962 1, 965 185	71, 005 21, 815 19, 551 2, 268 180
Manganese ore, imports (manganese content) thous. cf long tens.		51	39	98	49	40	61	59	45	31	49	15	1 55
Pig Iron and Iron Manufactures Castings, malleable: Orders, new short tons Production do Percent of capacity	75, 075 71, 209	36, 593 34, 700 42, 7	45, 025 38, 872 46, 7	52, 994 48, 926 58, 8	53, 079 49, 804 61, 4	71, 129 62, 293 75. 0	64, 612 57, 717 71, 2	66, 665 60, 155 74, 2	\$1,089 68,742 \$3.6	76, 055 63, 351 78, 5	\$6, 293 66, 208 \$1, 8	76, 170	83, 21° 70, 278 (°)
Shipments short tons Pig iron: Furnaces in blast, end of month: Capacity short tons per day	70, 179 153, 600	33, 323 131, 360	34, 226 131, 760	43, 216 137, 500	45, 943 140, 620	61, 161 144, 290	56, 321 148, 000	60, 127 145, 770	65, 884 152, 040	62, 066 143, 555	67, 415 152, 750	73, 666 140, 310	71, 740 151, 00a
Number Prices, wholesale: Process (valley furness) del per lengton	211	182 22, 59 23, 15	22, 50 23, 15	190 22, 50 23, 15	193 22, 50 23, 15	196 22, 50 23, 15	201 22, 50 23, 15	202 22, 90 23, 15	205 23 50 23, 95	202 23, 50 23, 95	205 23, 50 24, 00	23, 50 24, 15	200 23, 50 24, 13
Composite do Foundry, No. 2, northern (Pitts) do Production thous of short tons. Boilers and radiators, cast-iron: Boilers, round:	25, 89 4, 553	24. 89 3. 819	24. 89 4, 054	24. 89 4. 238	24, 89 4, 177	24. 89 4, 446	24. S9 4, 403	25, 29 4, 548	25, 89 4, 664	25, 89 4, 198	25. 89 4. 704	25, 80 4, 984	25, 89
Production thous of lb. Shipments do Stocks, end of month do Rollers equipment	1,741 1,474 15,096	1, 697 1, 613 15, 009	1, 449 1, 698 13, 477	1,848 2,732 13,873	2, 371 3, 851 12, 513	3, 598 5, 145 19, 759	2, 416 2, 451 10, 622	1, 934 1, 884 11, 021	2, 071 1, 068 11, 687	1, 920 1, 292 12, 391	2, 252 1, 692 13, 256	2, 214 1, 378 14, 107	1, 16 14, 83
Production do Shipments do Stocks, end of month do 1 Discontinued by the reporting source.	25, 319 20, 382 130, 339	18, 698 14, 776 117, 975	17, 352 22, 916 112, 369	26, 185 31, 100 107, 267	26, 340 40, 342 93, 029	32, 701 43, 767 82, 205	23, 788 26, 059 80, 064	18, 964 18, 547 80, 564	23, 443 14, 437 89, 300	22, 579 13, 086 99, 040	22, 647 13, 489 106, 958	23, 525 18, 609 117, 038	25, 25 16, 861 125, 448

Discontinued by the reporting source.

†Revised series. Data on pig iron converted from a long to a short tonnage basis; data for production beginning 1913 are shown in table 38, p. 14 of the October 1940 issue.

Revisions for 1939 and January and February 1940 for southern pine, western pine, and west coast woods, and also revisions for 1938 for the latter group, appear in table 17, p. 17 of the May 1941 issue.

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

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940					i	1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	4ETA1	LS AN	D M	ANUF	ACTU	RES-	Cont	inued			<i></i>		·
IRON AND STEEL—Continued													
Pig Iron and Iron Manufactures—Con.													
oilers and radiators, cast-iron—Continued Radiators, ordinary type:													
Production_thous. of sq. ft. heating surface Shipments	7, 133 6, 453	5, 697 4, 670	4, 817 6, 486	7, 147 8, 193	6, 415 9, 436	8, 454 11, 769	8, 042 8, 952	6, 245 6, 537	7, 244 5, 839	6, 744 4, 891	6, 871 4, 371	6, 967 4, 495	7, 38 5, 62
lailare ranga galvanizad:	1	31, 913 75, 427	30, 108 85, 139	29, 168 64, 831	26, 087 73, 821	22, 805 106, 716	22, 103 75, 369	21, 831 70, 989	23, 461 89, 748	25, 393	27, 890	30, 375	32, 14
Orders, unfilled, end of month do Production do	72, 258 80, 023	31, 158 70, 452	38, 194 77, 879	27, 315 76, 467	32, 119 68, 522	42, 094 97, 266	35, 220 80, 371	38, 795 72, 245	45, 615 80, 705	80, 583 50, 777 74, 113	94, 992 60, 419 82, 820	69, 433 46, 448 86, 459	89, 15 52, 96 81, 49
Orders, new, net number of boilers Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do	85, 784 31, 534	67, 317 37, 925	78, 103 37, 701	75, 710 38, 458	69, 017 37, 963	96, 741 38, 488	82, 243 36, 616	67, 414 41, 447	82, 928 39, 224	75, 421 37, 916	85, 350 35, 386	83, 404 38, 441	82, 64 37, 29
Steel, Crude and Semimanufactured										i			
astings, steel: Orders, new, totalshort tons_		59, 661	67, 035	71, 734	83, 545	112, 327	94, 929	115, 343	110, 579	105, 125	126, 140	152, 007	153, 14
Percent of capacity. Railway specialties. short tons. Production, total. do. Percent of capacity. Railway specialties. short tons.		51. 0 20, 764	57. 3 20, 770	61. 3 26, 873	83, 545 71. 4 28, 018	96. 0 49, 349	81. 1 27, 718	98.6 45,154	94. 5 34, 887	89. 8 29, 103	107. 8 47, 408	129. 9 59, 551	130. 70, 19
Production, total do Percent of capacity		50, 651 42. 5	57, 763 49, 4	66, 355 56. 7	64, 122 54. 8	83, 938 71. 7	81, 192 69. 4	85, 810 73. 3	94, 409 80. 7	85, 492 73. 0	95, 185 81. 3	101, 977 87. 1	104, 97 89.
teel ingots and steel for castings: † Production	6, 801	14, 483 5, 657	17, 993 5, 725	21, 292 6, 186	21, 152 6, 056	31, 811 6, 645	32, 066 6, 469	33, 932 6, 495	35, 397 6, 929	28, 692 6, 238	30, 733 7, 132	34, 204 6, 758	37, 19
Percent of capacity ars, steel, cold-finished, carbon, shipments	98	84	83	89	91	96	97	94	97	97	100	98	1.00
rices, wholesale:	0905	44, 474	52, 999	57, 791	0000	000	0065	0005	0005	0007	0005	0005	
Composite, finished steeldol. per lb Steel billets, rerolling (Pittsburgh) dol. per long ton	. 0265 34. 00	. 0265 34. 00	. 0265 34. 00	. 0 265	. 0265 34. 00	. 0265 34. 00	. 0265 34. 00	. 0265 34. 00	. 0265 34. 00	. 0265 34. 00	. 0265 34, 00	. 0265 34. 00	34.0
Structural steel (Pittsburgh)dol. per lb. Steel scrap (Chicago)dol. per long ton.	. 0210 18, 75	. 0210 18. 19	. 0210 17. 35	. 0210	. 0210	. 0210 19. 75	. 0210 20. 06	.0210 20.60	. 0210 20. 00	. 0210	. 0210 19. 88	. 0210 18. 95	. 021
J. S. Steel Corp., shipments of rolled and finished steel products; thous. of short tons.	1, 669	1, 210	1, 297	1, 456	1, 393	1,572	1, 425	1, 545	1,682	1, 548	1,720	1,688	1,74
Steel, Manufactured Products													
arrels and drums, steel, heavy types: Orders, unfilled, end of monththousands	1, 214	377	350	436	700	431	402	486	370	276	315	428	89
Production do Percent of capacity thousands	1,619 79.0	1, 098 63. 1	1, 081 62. 2	958 55. 1	1, 305 75. 1	1, 520 87. 4	1, 457 78. 9	1, 452 77. 8	1, 454 76. 7	1, 035 54. 6	1, 072 56. 6	1, 463 77. 2	1, 58 83.
Shipments thousands Stocks, end of month do oilers, steel, new orders:	1, 619 39	1, 102 47	1, 075 53	964 47	1, 298 54	1,534 40	1, 455 42	1, 442 52	1,444 63	1, 046 52	1, 077 47	1, 474 37	1, 58
Area thous. of sq. ft. Quantity number	1,586 1,415	1, 761 1, 007	1,680 1,214	1, 275 1, 098	3, 726 1, 557	1, 708 1, 221	1,722 1,026	1, 563 835	2, 210 994	7 1, 500 7 845	r 3, 514 r 1, 294	2, 339 1, 336	2, 56 1, 37
'urniture, steel: Office furniture:		0.000	0.050	0.010	0.001	0.000							
Orders, new thous of dol. Orders, unfilled, end of month do	5, 851 7, 335 4, 095	2, 236 1, 262 2, 160	2, 373 1, 385 2, 249	2, 240 1, 286 2, 339	2, 601 1, 495 2, 392	3, 323 1, 728 3, 090	3, 336 2, 181 2, 884	4, 357 2, 983 3, 583	3, 787 3, 618 3, 152	3, 852 4, 102 3, 368	5, 050 5, 330 3, 821	3, 889 5, 210 4, 010	4, 66 5, 57 4, 29
Shelving:	1,525	547	602	541	639	797	718	844	924	940	1, 204	1, 346	1, 27
Orders, new do Orders, unfilled, end of month do Shipments do	1,850 1,130	472 522	497 577	493 545	498 634	599 696	652 665	658 790	779 804	829 890	1, 103 929	1, 383 1, 066	1, 45 1, 20
Plumbing and heating equipment (8 items), wholesale price	(1)	236. 75	236. 75	237. 28	237. 14	237. 27	237. 31	237. 31	237. 27	(1)	(1)	(1)	(i)
thous. of dolpring washers, shipments	5, 511 375	3, 159 158	3, 413 174	3, 925 195	4, 050 196	4, 895 229	4, 030 233	4, 256 248	4, 496 281	4, 393 303	5, 310 320	5,456 331	r 5, 49 35
teel products, production for sale:† Totalthous. of short tons		3, 550	3, 964	4, 415	4, 213	4, 670 475	4, 480 444	4, 619	4,863	4, 587	5, 046	4, 942	4, 84
Merchant bars do Pipe and tube do Plates do		326 325 317	367 357 359	455 347 385	423 371 368	401 430	377 430	437 384 443	519 409 431	455 384 416	463 436 454	470 453 445	45 46 47
Railsdo_ Sheets, totaldo_ Percent of capacitydo_		131 749	128 812	130 915	93 919	79 1,069	114 1,047	131 1,050	156 1. 122	154 1, 074	177 1, 177	194 1, 148	18 1,01
Percent of capacity Strip: Cold rolledthous, of short tons	ì	71. 2 56	73. 9 60	82. 3 72	86. 3 70	96. 8 86	97. 4 83	95. 1 89	101. 0 95	107. 3	107. 3	107.8	100. 9
Hot rolleddodo		104 234	104 286	110 331	121 311	147 362	138 374	139 331	153 363	139 322	102 155 374	144 383	13 39
Tin platedo Wire and wire productsdo		244 300	239 328	244 353	193 339	189 382	200 350	203 374	209 409	205 379	252 431	265 412	24 43
'rack work, shipmentsshort tons NONFERROUS METALS AND	11, 210	6,075	6, 063	6, 480	5, 496	5, 505	5, 733	7, 151	6, 835	7, 973	10, 225	11, 751	11, 01
PRODUCTS							,		,				
Metals Aluminum:		44, 923	45, 117	56, 789	46,850	53,357	50, 158	97, 668	86, 978	62 051	79.409	83, 400	49, 73
Imports, bauxite long tons Price, wholesale, scrap, castings (N. Y.) dol. per lb.	,1100	. 0860	. 0902	. 0838	. 0855	.0894	.0904	.0970	2.1039	62, 051	72, 403	. 1100	. 110
Bearing metal (white-base antifriction), con- sumption and shipments, total_thous. of lb_	3, 556	1,966	2, 238	2, 348	2, 118	2, 691	2, 373	2, 296	2, 560	2, 667	3, 257	4, 430	3, 86
Consumed in own plantsdo	750 2, 806	505 1, 460	620 1, 619	876 1,472	560 1,558	643 2,048	622 1,751	614 1, 682	507 2, 053	529 2, 138	625 2, 632	999 3, 431	99 2, 87
copper: Exports, refined and manufactures short tons		36, 236	38, 51 2	62, 393	15,658	38, 829	17, 903	13, 395	22, 382	18, 095	7, 046	8, 907	12, 28
Imports, totals do Gordon For smelting, refining and export do Gordon		23, 041 14, 335	22, 635 17, 969	35, 159 26, 446	40,710 27,498	43, 044 24, 610	32, 790 20, 507	25, 945 12, 648	22, 382 27, 357 19, 120	23, 684 6, 693	49, 188 11, 359	70, 409 18, 086	54, 98 9, 63
Product of Cuba and Philippine Islands §	ļ l	1, 197	481	214	2 5	1, 415	799	2,014	203	1,842	1,085	183	1, 40
All other §do		7, 509 eginning	4, 185 January 1	8,499 1940.		17,019 continued		11, 283	8, 034	15, 149	36, 743	52, 141	43, 93

Revised. • Data are for 7 manufacturers beginning January 1940. ¹ Discontinued.
² Average for 14 days; not quoted part of month. ³ Average impossible due to lack of offerings part of month.
†Monthly data beginning 1929, corresponding to the monthly averages on p. 132 of the 1940 Supplement, appear on p. 18 of the April 1940 Survey.
†Revised series. Steel products, production for sale, have been converted to a short tonnage basis; see table 45, p. 14 of the November 1940 issue. Steel production and percent of capacity revised completely; for revision through 1939 see table 9, p. 16 of the March 1941 issue; for revisions in 1940 data see p. 49 of the June 1941 issue. Porcelainenameled products revised beginning 1939 to include data for 99 manufacturers; for 1939 data, see p. 49 of the March 1941 issue.
†Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of the April 1941 issue.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
У	1ETA)	LS AN	D M.	ANUF	ACTU	RES-	-Cont	inued					
NONFERROUS METALS AND PRODUCTS—Continued											100		
Metals—Continued											***************************************	-	
Copper—Continued. Price, wholesale, electrolytic (N. Y.)													
Production: dol. per lb	0. 1181	0.1113	0, 1056	0. 1071	0.1130	0, 1183	0.1180	0. 1180	0.1182	0.1179	0. 1181	0.1182	0. 1182
Mine or smelter (including custom intake) short tons	82, 674 88, 560	79, 845 86, 077	79, 327 90, 995	79, 967 80, 851	78, 238 82, 843	86, 911 83, 076	84, 283 96, 283	85, 135 97, 035	83, 280 93, 840	79, 240 93, 654	85, 701 95, 322	88, 042 89, 687	* 90, 345 89, 390
Refinery do Deliveries, refined, total do Domestic do	115, 139 115, 097	65, 155 61, 716	74, 758 71, 226	97, 719 96, 383	96, 485 96, 485	103, 771 103, 771	102, 483 102, 483	112, 681 112, 671	119, 758 119, 736	112, 819 112, 808	134, 339 134, 333	123, 629 123, 580	r 144, 29; r 144, 29;
ExportdoStocks, refined, end of monthdo	98, 164	3, 439 199, 586	3, 532 215, 823	1, 336 198, 955	185, 313	164, 618	158, 418	142, 772	116, 854	97, 689	89, 873	98, 789	r 93, 07
Imports, total, except manufactures (lead content) short tons		4, 723	16, 581	10, 230	10, 739	27, 739	19, 084	19, 205	19, 707	14, 321	27, 991	39, 764	40, 55
Ore: Receipts, lead content of domestic oredo Shipments, Joplin district¶do	37, 155 3, 824	36, 957 3, 538	36, 988 4, 393	37, 759 2, 878	35, 916 3, 688	38, 641 4, 485	36, 400 3, 446	38, 847 4, 079	38, 433 4, 652	34, 705 3, 915	38, 282 3, 778	38, 665 5, 126	38, 779 3, 65
Refined: Price, wholesale, pig, desilverized (N. Y.)	, 0585		,		,			'	·		,	·	,
Production from domestic ore short tons. Shipments (reported)do	38, 669 57, 969	. 0500 34, 041 49, 904	. 0500 35, 343 52, 560	. 0485 36, 851 51, 643	. 0493 41, 528 53, 456	. 0531 39, 228 62, 496	. 0573 45, 089 57, 510	. 0550 47, 208 56, 755	. 0550 54, 658 55, 711	. 0560 47, 764 54, 859	. 0577 46, 748 62, 090	. 0585 43, 423 59, 169	. 058 46, 10 69, 38
Stocks, end of monthdo	24, 265	55, 343	47, 360	43, 321	41, 292	35, 386	35, 791	40, 926	47, 248	46, 604	45, 996	42, 899	34, 01
Consumption of primary tin in manufac- tures long tons. Deliveries (includes reexports) do do do do do do do do do do do do do	14, 880	6, 420 9, 225	6, 370 7, 325	6, 650 12, 470	5, 800 11, 410	6, 230 11, 820	6, 220 12, 505	6, 210 9, 358	6, 600 12, 760	6, 660 12, 195	8, 130 16, 092	7 8, 390 13, 955	9, 14 10, 49
Imports, bars, blocks, etc. §do Price, wholesale, Straits (N. Y.) _ dol. per lb	. 5267	11,611 $.5454$	9, 185 . 5159	12, 926 . 5118	14,604	10, 116	10, 327 . 5056	14, 504 5011	12,055 . 5016	9.836 .5140	13, 896 . 5205	15 , 24 7 5196	13, 06 . 521 40, 77
Visible supply, world, end of mo_long tons_ United States (excluding affoat)do Zinc:	38, 600 2, 846	31, 869 5, 300	38, 736 6, 567	38. 040 6, 583	39, 450 9, 438	40, 631 6, 623	40, 046 4, 362	44, 678 9, 179	44, 719 9, 442	44, 107 7, 489	39, 971 5, 195	38, 788 5, 016	40, 77 7, 20
Ore, Joplin district: ¶ Shipmentsshort tons	36, 928	33, 530	44, 323	35, 116	34, 250	43, 269	29, 538	40, 975	42, 163	33, 296	38, 566	46, 944	35, 19
Stocks, end of monthdodo Price, wholesale, prime, western (St. Louis) dol. per lb	5, 000	9, 201 . 0624	7,098	8,842	10, 452	11, 553	17,045	3, 900	5, 597	7,091	4, 495	2, 651 . 0725	4, 60 . 072
Production, slab, at primary smelters: short tons.	62, 236	48, 213	52, 098	51,010	52, 869	56, 372	56, 459	59,883	60, 414	56, 227	63, 390	63, 210	r 64, 64
Retorts in operation, end of mo number Shipments, total	66, 876 63, 159 7, 404	46, 577 53, 935 66, 907	47, 545 57, 606 61, 399	50, 715 64, 065 48, 344	53, 164 67, 650 33, 563	53. 979 65. 713 24, 222	55, 288 62, 295 18, 386	55, 288 65, 385 12, 884	58, 000 63, 272 10, 026	59, 688 59, 168 7, 085	61, 224 63, 425 7, 050	64, 696 62, 974 7, 286	65, 54 63, 69 8, 32
Miscellaneous Products		00, 007	01,000	10,011	00,000	21, 222	10,000	,2,001	10,020	1,000	1,000	., =	., ., .,
Brass and bronze (ingots and billets): Deliveriesshort tons	15, 308	7, 181	6, 898	8, 076	8.706	10.093	10, 232	10, 567	12, 429	13, 389	14, 938	15, 558	15, 39
Orders, unfilled, end of monthdododo	30, 762 195	$22,287 \\ 185$	21, 695 . 186	17, 823 . 183	31, 365 . 187	34, 221 . 192	32, 017 . 192	29, 452 . 193	35, 139 195	38, 253 . 195	33, 270 . 195	29, 576 , 195	30, 53 , 19
Wire cloth (brass, bronze, and alloy): Orders, new thous, of sq. ft Orders, unfilled end of month	1, 352 2, 733	606 1, 124	469 1, 099	521 1, 033	435 1,039	570 1,094	456 1,066	433 978	704 1, 105	703 1, 317	773 1, 493	974 1, 801	1, 06 2, 15
Orders, new thous, of sq. ft. Orders, unfilled, end of mouth do Shipments do Stocks, end of month do	764 747	516 693	489 709	536 694	423 751	516 793	482 804	518 763	572 680	484 696	7594 720	665 736	70 76
MACHINERY AND APPARATUS													
Air-conditioning (circulating, cooling, heating, and purifying) equipment, new orders:†													
for summer and year-round use thous, of dol		(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Blowers and fansdododododo	.]	4, 910 2, 346			5, 836 3, 845			6, 501 6, 086			6, 541 3, 772		1
Warm-air furnaces, winter air-conditioning systems, and equipmentthous. of dol Electric overhead cranes:		6, 791			14,668			15, 168			8, 651		
Orders, new do do orders, unfilled, end of month do do do do do do do do do do do do do	1, 769 12, 961 1, 678	761 2, 196 334	499 2, 430 264	957 2, 744 643	798 3, 271 282	1,657 4,109 629	1, 497 5, 087 615	4, 172 8, 563 825	2, 640 10, 174 1, 030	2. 291 11. 034 1, 102	2, 374 12, 225 1, 063	2, 265 13, 298 1, 217	12, 82 1, 23
Shipmentsdo Exports, machinery. (See Foreign trade.) Foundry equipment:								l				,	
New orders, net, total 1937-39=100 New equipment do Repairs do	281. 1 273. 3 304. 7	164. 9 174. 2 138. 3	194. 4 209. 8 147. 8	165, 4 167, 2 160, 0	161, 2 162, 0 158, 6	264. 0 284. 8 201. 8	254. 2 278. 8 188. 7	257. 8 276, 1 203. 2	285. 3 301. 8 235. 8	281. 1 295. 9 236. 6	315. 2 329. 3 272. 7	377. 2 405. 3 292. 5	298. 291. 321.
Fuel equipment: Oil burners:		1											
Orders, new, netnumber_ Orders, unfilled, end of monthdo	1 22, 440	19,672 5,985 18,387	23,008 6,974 22,019	32,772 8,202 31,544	41, 895 8, 607 41, 490	41,029 9,056 40,580	22, 705 7, 562 24, 199	17, 016 8, 043 16, 535	18, 513 10, 353 16, 203	16, 328 10, 590 16, 091	22, 013 14, 443 18, 160	23, 642 15, 266 22, 819	36, 19 22, 61 28, 84
Shipments. do Stocks, end of month do Pulverizers, orders, new do	27, 202 61	19, 367 25	22, 619 23, 400 47	22, 870 38	19, 617 54	18,060	18, 415 52	16, 860 44	18, 027 48	19, 941	22, 871 • 47	23, 701	25, 68
Classes 1, 2, and 3dodo	1	9, 837	16, 565	23, 117	30, 951	25, 180	10, 596	6, 103	5, 330	5, 408	9, 710	9, 917	14, 13
Classes 4 and 5: Number Horsepower	400 93, 515	218 38, 508	275 58, 426	58, 411		410 80, 424		254 51, 671	171 56, 011	177 42, 510	215 52, 894	222 55, 387	63, 2
Horsepower Machine tool activity*percent of capacity Pumps and water systems, domestic, shipments:		92.3	88.3			96.8	95. 4	96.8	97. 8				
Pitcher, other hand, and windmill pumps units. Power pumps, horizontal typedo		41, 419 928	38, 476 853	247	905	32, 634 874	30, 134 906		44, 332 887	849	41, 318 917	1, 483	40, 88
Water systems, including pumps do- Pumps, steam, power, centrifugal, and rotary:	24. 453 2. 613	20, 415 1, 963	19, 113	21, 503	18, 657	18, 688	15, 477	11, 511	17, 666	16, 703	18, 748	r 20, 953	23, 88

Orders, new thous, of dol. 2.613 1,963 2,437 2,556 2.878 2,952 3,025 4,042 5,648 4.482 4,820 3.923 5,298

*Revised. *Data for July and October 1940, January and April 1941 are for 5 weeks; other months, 4 weeks. Reports indefinitely suspended. Revised series. Data on air-conditioning equipment compiled on a revised basis 1 eginning January 1939; see p. 50 of the September 1940 Survey. Index of total foundry equipment net new orders beginning January 1940 is based on average sales to metal-working industries during 1937-39; earlier data are based on the old new orders index (1922-24 base) converted to the new base by dividing by 1.328; index for new equipment and repairs available only beginning May 1910.

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

*This series has been discontinued by the reporting agency.

Monthly statistics through December 1939, to-	1941				1940						1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
Ŋ	IETA	LS AN	ID M.	ANUF	ACTU	RES-	-Cont	inued					
ELECTRICAL EQUIPMENT													
Battery shipments (automotive replacement			İ								ŀ		
only):		91	100	100	207	900	100	100	100	.,	81	82	1.
Unadjusted 1934-36=100 Adjusted do		133	130 135	186 139	133	208 123	198 142	160 142	102 128	81 128	134	82	!
Domestic appliances, sales billed:		155	100	100	155	120	142	142	120	120	131		
Combined index, excluding refrigerators:*						1	ļ	ĺ		i	i		
Unadjusted index 1936=100. Adjusted index do		114.6	101.8	102, 5	112. 2	122.3	91.1	88. 4	144.3	157. 7	192. 1	203.9	203.
Adjusted indexdo		104.0	104.3	104. 9	112. 2	130. 2	128.6	128. 5	181.3	169.0	145.6	156.8	160.
Ironers, householdunits	20,283	8, 571	11, 464	13, 848	21,007	23, 282	18, 925	23, 191	20, 986	20, 492	17, 166	21, 789	21.70
Ranges* do Refrigerators do	68, 629	33, 403	29, 626	29, 128	32, 167	34, 714	25, 248	24, 626	50, 516	51, 790	61, 647	65, 692	65, 33
Refrigeratorsdo	₽377, 984 146, 889	328, 950	248, 538	206, 418 87, 820	112, 309	88, 187	79, 815	115, 236	376, 214	358, 402	423, 010	482, 587	1433, 67
Vacuum eleaners, floor type do Vacuum eleaners, hand type do Washers, household do	35, 783	120, 200 24, 037	74, 565 20, 045	23, 047	108, 564 30, 359	114, 699 38, 270	112,309 39,376	125, 037 36, 274	117, 408 30, 177	129, 302 34, 696	178, 045 46, 284	165, 672 44, 602	156, 8 42, 39
Wechers household do	188, 365	112, 134	116, 422	147, 878	149, 002	168, 527	100, 787	92, 474	133, 411	155, 546	191, 325	213, 611	206, 00
Electrical products:	100,000	112, 104	110, 422	141,010	143,002	100, 52,	100, 101	32, 114	100, 411	100, 040	131, 323	210,011	200, 15
Industrial materials, sales billed1936=100		107. 6	113.8	126. 5	123. 9	147.7	148. 2	164.8	187. 4	194.5	223. 3	234.4	251.
Motors and generators, new ordersdo		160. 9	155. 0	146.6	161.3	254, 3	223. 9	262.0	220.6	275.7	342.0	263, 2	443.
Transmission and distribution equipment,			l		i						\	i	ļ
new orders1936 = 100		181. 9	170. 2	159.6	119. 6	230. 7	214. 2	219.8	269.0	356.5	251.3	329. 7	301.
Furnaces, electric, industrial, sales:	11,626	- 201	F 041	F 107	10.047	10 005	10 000	31,866	10 710	01 500	91 505	10	0.00
Unit kilowatts Value thous, of dol	945	5, 381 476	5, 241 421	5, 137 372	18, 847 1, 049	16, 965 1, 341	12, 228 1, 043	1, 766	10, 516 924	21, 508 1, 719	31, 595 1, 402	13, 774 997	9, 69
Electrical goods, new orders (quarterly)	010	410	421	312	1,019	1,011	1,045	1,700	924	1,719	1, 402	957	04
thous, of dol		268, 120			411, 595			514, 816			554, 115	[
Laminated fibre products, shipmentsdo	2, 791	1, 325	1, 313	1,408	1, 454	1,718	1,812	2,023	2, 123	2, 330	2, 606	2, 659	2, 89
Motors (1-200 hp.):			'	'	'	,	· ·	,	· '		1		1
Polyphase induction, billings tdo		3,000	3,083	3, 280	3, 207	3,703	3, 524	4,358	4, 121	4, 353	4,679	5, 044	5, 59
Polyphase induction, new orders tdo		3, 186	3, 345	3, 536	3, 693	4, 731	4, 628	6, 397	4, 635	5, 829	7, 523	6, 195	7. 33
Direct current, billingsdo		866 1, 703	914 1, 437	915 1, 240	1,008 1,371	1, 212 2, 674	1, 297 2, 209	1, 412 2, 065	1, 399	1, 381	1,762	1, 369 2, 060	1, 75
Direct current, new orders do Power cable, paper insulated, shipments:		1, 703	1,407	1, 240	1, 3/1	2,074	2, 209	2,005	1,862	2, 738	2, 938	2, 000	3, 59
Unitthous. of ft	1, 321	758	757	1, 253	1, 154	891	586	998	1, 083	1, 284	1, 209	1, 373	1, 33
Valuethous. of dol	1, 655	836	998	1, 463	1, 163	1, 110	739	1, 167	1, 172	1, 457	1, 253	1. 595	1.7
Vulcanized fibre:		1			1			1 '	1	'	1	1	
Consumption of fibre paperthous, of lb	3,762	1,999	2, 449	2, 443	2, 373	2, 582	2,742	2, 981	3,088	3, 012	3,448	3, 471	3, 6
Shipmentsthous. of dol.	1, 100	458	556	681	599	714	716	805	926	838	1,029	1, 158	1, 17

WOOD PULP													
Consumption and shipments: • § Total, all grades		734, 800	730, 900	r 736, 800	7 680, 700	750, 000	r 732, 900	7723, 400	r 767, 400	718,700	r 808, 900	815, 400	848, 600
Chemical: Sulphate, totaldo		315, 700 265, 800	311, 600 264, 800	318, 700 270, 000	301, 800 - 252, 600	343, 300 288, 800	331, 800 281, 200	322, 600 273, 400	342, 400	r 320, 500	362, 200	361, 900	387, 000
Unbleached do Sulphite, total do Bleached do		205, 800 221, 800 140, 900	230, 700 7 145, 000	225, 400 139, 900	209, 900 129, 600	210, 000 128, 800	216, 600 130, 100	214, 200 r 128, 300	288, 200 r 223, 200 131, 600	267, 000 214, 000 124, 500	303, 900 - 242, 600 146, 000	306, 800 242, 100 146, 600	326, 900 7248, 000 7148, 700
Soda do Groundwood do Exports, total, all grades* do Imports, total, all grades* do		r 48, 000 149, 300	45, 100 143, 500	42, 200 r 150, 500	36, 900 132, 100	42,600 154,100	7 37,800 146,700	44,800 141,800	46, 800 155, 000	7 42, 900 7 141, 300	7 48, 200 155, 900	48, 000 160, 400	49, 700 163, 900
		40, 864 93, 358	64, 702 86, 426	60, 379 83, 640	32, 256 65, 554	39, 359 68, 112	28, 693 70, 549	36, 627 70, 686	23, 501 72, 493	24, 870 69, 821	37, 999 84, 967	48, 738 85, 136	24, 175 95, 175
Sulphate, total* do Unbleached* do Sulphite, total* do Bleached* do Unbleached* 17, 817 13, 058	11, 385 5, 546	17, 920 12, 036	11, 253 7, 062	10, 869 6, 515	12, 521 7, 872	14, 438 8, 414	15, 671 10, 465	13, 659 8, 001	16, 287 10, 268	14, 431 9, 845	15, 194 9, 942		
Sulphite, total*do Bleached*do		53, 349 30, 294 23, 055	54, 882 27, 662 27, 220	55, 318 31, 376 23, 942	40, 188 21, 247 18, 941	43, 509 25, 112 18, 397	46, 423 27, 399 19, 024	44, 520 23, 603 20, 917	45, 907 25, 859 20, 048	45, 554 28, 227	55, 699 30, 156	53, 184 30, 575 22, 609	61, 300 33, 692
Groundwood 1		21, 138	19, 218	9, 557	13, 187	12, 903	10, 745	11,030	10, 199	17, 327 9, 495	25, 543 11, 731	16, 394	27, 608 17, 629
Total, all gradesdo		729, 984 311, 093	706, 202 310, 147	739, 052 329, 665	677, 899 309, 348	760, 623 346, 346	747, 409	729, 687	787, 725	714, 690	804, 167	809, 021	843, 568
Chemical: Sulphate, total do Unbleached do Sulphite, total do Bleached do Stoda do Groundwood do Groundwood do	*	264, 389 221, 971	264, 238 217, 261	279, 973 232, 862	260, 298 208, 238	292, 182 223, 951	329, 792 278, 582 218, 103	325, 331 276, 939 207, 102	355, 713 299, 429 225, 486	323, 258 270, 902 203, 113	360, 073 301, 654 237, 479	353, 677 295, 610 238, 546	377, \$50 317, 245 244, 139
Bleached do Soda do		141, 076 48, 446	135, 779 45, 723	144, 834 42, 737	128, 613 37, 092	136, 705 44, 001	126, 167 38, 861	122, 591 45, 376	135, 873 45, 715	120, 598 42, 160	140, 900 48, 290	143, 227 47, 622	146, 712 50, 304
Stocks, end of month: \$ Total, all gradesdo		148, 474 r 170, 500	133, 07 I 145, 700	133, 788 r 148, 100	123, 221 145, 200	146, 325 155, 900	160, 653 170, 200	151, 878 176, 700	160, 811 7 197, 100	146, 159 192, 900	158, 325 r 188, 100	169, 176 181, 700	171, 275 176, 600
Chemical: Sulphate, total do do do do do do do do do do do do do	1	14, 400	12,800	23, 900	31, 300	34, 400	32, 300	35, 100	48, 400	51, 100	49,000	37, 800	28,600
Unbleached do Sulphite, total do Bleached do		9,900 77,000 49,900	9, 200 63, 600 40, 700	19,300 71,000 45,600	26,900 69,400 44,600	30, 300 83, 300 52, 500	27, 600 84, 800 48, 600	31, 200 77, 700 42, 900	42, 400 80, 100 47, 200	46, 300 69, 200 43, 300	44, 100 64, 000 38, 200	32, 300 60, 400 34, 800	22, 600 56, 600 32, 900
Sodadododo		4, 500 74, 600	5, 100 64, 200	5,600 47,600	5, 800 38, 700	7, 200 31, 000	8, 200 44, 900	8, 900 55, 000	7, 800 60, 800	7,000 65,600	77, 100 68, 000	7 6, 700 76, 800	7, 300 84, 106
Price, sulphite, unbleacheddol. per 100 lb PAPER	3, 46	3. 34	3. 46	3. 46	3.46	3.46	3.46	3.46	3. 46	3.46	3.46	3, 46	3, 46
Total paper, incl. newsprint and paperboard;† Productionshort tons		980, 385	958, 374	979, 631	867, 691	1, 003,971	949, 422	908, 471	1 000 000	024 002	-1 0F0 CCT	-1 070 770	1 147 040
Paper, excl. newsprint and paperboard:† Orders, newshort tons		471, 457	398, 861	390, 325	379, 447	435, 059	949, 422 424, 064	417, 776	1,002.800 488, 585	934, 996 465, 537	71,052,665 565, 856	r1,078,772 r589,695	598, 000
Production do Shipments do		454, 898 472, 531	446, 234 448, 043	440, 264 428, 306	387, 255 386, 431	442, 610 432, 521	420, 810	420, 005 415, 625	466, 697	428, 857	r 479, 531	r 491, 842 r 506, 087	530, 117

Revised.

P Preliminary.

Domestic pulp used in producing mills and shipments to market.

Shown in 1940 Supplement and monthly issues through February 1941 as A. C. motors.

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

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

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

\$Revised 1939 and January 1940 data on production, consumption, and stocks will be shown in a subsequent issue. Revised data beginning February 1940 are shown on p. 51 of the April 1941 issue, except for groundwood and the totals, all grades, which have been subsequently revised back to January 1940.

Monthly statistics through December 1939, to- gether with e-planatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
THE PROPERTY OF THE PROPERTY O	P	APER	AND	PRIN	TING	Con	tinue	d					
PAPER—Continued]	İ										
Book paper: Coated paper: Orders, newshort tons Orders, unfilled, end of monthdo	26, 132 23, 354	20, 359 8, 618	15, 321 5, 561	14, 896 4, 852	13, 520 4, 845	18, 334 5, 108	15, 990 5, 264	16, 968 6, 174	20, 546 6, 772	20, 107 8, 532	21, 862 9, 076	28, 276 14, 091	33, 039 20, 613
Productiondo	22, 913 86, 8 23, 388 12, 745	19, 717 74. 0 20, 695 15, 089	19, 487 69, 7 19, 615 14, 927	17, 333 59, 7 17, 038 15, 331	13, 672 57. 5 13, 570 15, 024	18, 163 62, 5 19, 431 14, 158	16, 045 58. 0 16, 424 13, 633	17, 726 65. 9 15, 967 15, 326	19, 636 67. 6 19, 943 14, 971	18, 949 73. 4 19, 280 14, 622	22, 167 80, 8 22, 059 14, 397	22, 230 81. 0 22, 648 13, 923	23, 971 84, 1 24, 579 13, 281
Uncoated paper: Orders, new	139, 598 124, 865	119, 300 66, 165	90, 251 54, 432	94, 183 46, 206	89, 059 43, 337	101, 660 41, 334	97, 667 45, 775	98, 679 48, 845	117, 435 55, 711	113, 640 61, 920	133, 970 70, 048	150, 707 93, 257	165, 927 119, 533
white, f. o. b. mill dol. per 100 lb. Production short tons. Percent of standard capacity. Shipments short tons. Stocks, end of month do. Fine paper: †	6, 80 128, 939 105, 1 139, 589 47, 614	5. 95 109, 905 91. 7 114, 727 59, 511	6. 23 106, 715 84, 1 106, 572 60, 424	6. 30 106. 091 78. 8 103, 839 63, 505	6. 30 89. 512 77. 8 91, 937 59, 686	6. 30 106. 482 80. 9 103, 493 63, 152	6. 30 99. 298 77. 3 95, 074 68, 555	6, 30 96, 229 78, 8 96, 378 66, 574	6.30 107, 721 81.0 109, 982 64, 141	6. 30 104, 071 86. 8 107, 359 61, 373	6, 30 120, 879 93, 8 125, 404 56, 721	6, 30 121, 913 95, 4 127, 587 50, 754	6, 53 134, 37 100, 6 136, 296 49, 685
Orders, new do Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do		49, 831 30, 335 43, 489 45, 770 61, 901	36, 180 24, 388 42, 899 43, 086 60, 750	34. 687 18. 817 43. 418 41. 412 62. 294	35, 130 17, 893 37, 399 36, 373 63, 160	41, 643 16, 534 44, 751 43, 448 64, 093	42, 808 18, 696 42, 997 42, 375 64, 936	40, 309 17, 751 42, 017 41, 078 67, 178	49, 492 21, 342 45, 169 46, 750 66, 826	48, 699 22, 696 42, 604 44, 032 65, 041	7 56, 550 7 35, 612 7 47, 598 7 47, 819 7 65, 187	r 67, 507 r 49, 742 r 49, 112 r 52, 791 r 62, 818	68, 938 66, 490 52, 727 55, 566 59, 474
Wrapping paper: † do. Orders, numbled, end of month		163, 646 115, 997 7164, 603 168, 415 79, 929	152, 619 102, 149 168, 567 167, 708 80, 961	144, 649 81, 622 166, 125 164, 852 81, 774	133, 381 73, 354 140, 464 141, 373 80, 398	165, 209 76, 590 162, 492 159, 429 81, 508	158, 156 77, 967 157, 204 156, 992 81, 870	156, 576 84, 749 154, 819 149, 794 86, 875	177, 007 89, 722 172, 622 172, 176 89, 015	167, 135 96, 294 157, 757 158, 726 84, 075	214, 238 135, 387 174, 357 177, 163 87, 556	219, 505 170, 815 179, 601 184, 015 86, 685	210, 195 179, 794 195, 764 201, 330 79, 864
Canada: 60 Exports do Production do Shipments from mills do Stocks, at mills, end of month do United States:	165, 898	320, 655 315, 343 338, 446 180, 569	318, 841 332, 689 337, 508 175, 750	301, 654 316, 607 332, 234 160, 123	301, 293 282, 322 284, 133 158, 312	275, 822 309, 957 287, 943 180, 326	276, 586 282, 344 286, 739 175, 931	263, 450 252, 897 276, 457 152, 371	211, 022 261, 298 243, 394 170, 275	219, 464 245, 607 239, 745 176, 137	232, 197 275, 769 265, 724 186, 182	276, 452 279, 996 285, 789 180, 389	268, 706 284, 767 291, 112 174, 044
Consumption by publishers	50, 00 83, 962 85, 494	241, 639 254, 920 50, 00 84, 762 85, 194	206, 913 261, 727 50, 00 82, 579 86, 229	213, 105 258, 055 50, 00 86, 633 81, 714	238, 176 239, 679 50, 00 77, 888 77, 470	261, 028 229, 561 50, 00 88, 192 88, 774	251, 457 257, 020 50, 00 85, 338 87, 331	256, 036 217, 323 50, 00 80, 837 84, 037	229, 799 192, 240 50, 00 89, 124 84, 141	219, 362 187, 170 50, 00 79, 720 81, 241	258, 518 221, 542 50, 00 87, 376 85, 503	256, 431 237, 639 50, 00 87, 000 91, 487	260, 82; 276, 25; 50, 00 90, 91; 91, 689
At mills do At publishers do In transit to publishers do Paperboard:	49, 687	17, 543 257, 567 47, 435	13, 893 318, 609 44, 679	18, 812 361, 179 46, 245	19, 230 364, 207 45, 919	18, 648 339, 211 42, 039	16, 655 327, 913 39, 188	13, 455 308, 880 47, 592	18, 438 301, 562 34, 719	16, 917 284, 799 42, 163	18, 790 252, 856 44, 312	14, 303 255, 588 46, 679	13, 527 252, 381 51, 197
Consumption, waste paper do Orders, new do Orders, unfilled, end of month do Production do Percent of capacity Waste paper stocks, at mills short tons	525, 325 383, 534	324, 448 437, 874 195, 037 440, 725 77. 8 240, 039	299, 781 398, 191 160, 541 429, 561 70, 3 251, 823	317, 909 414, 966 131, 890 452, 604 73, 9 245, 378	283, 660 399, 133 131, 242 402, 548 71, 2 245, 685	333, 739 486, 181 140, 027 473, 169 77, 8 249, 860	322, 991 426, 614 128, 222 443, 274 75, 7 260, 320	275, 353 393, 026 115, 143 407, 629 70, 7 269, 755	322, 408 520, 931 160, 561 446, 979 76, 1 264, 393	310, 969 470, 671 202, 284 426, 419 81, 5 260, 890	371, 253 543, 988 252, 611 485, 758 85, 4 253, 009	357, 901 580, 038 330, 779 499, 930 87, 9 262, 398	377, 59: 572, 52: 370, 15 526, 28: 89, - 269, 73:
PAPER PRODUCTS Coated abrasive paper and cloth: Shipments	130, 852	84, 253	82, 324	98, 135	101, 125	111, 106	101, 925	90, 670	106, 890	116, 944	137, 177	129, 119	135, 571
Paperboard shipping boxes: Shipments, total mil. of sq. ft Corrugated do Solid fiber do	(2) (2) (2)	(2) (2) (3)	(2) (2) (2)	(2) (2) (2)	(2) (3) (2)	(2) (2)	(2) (2) (1)	(2) (2) (2)	(2) (2) (2)	(2) (2) (2)	(2) (2) (2)	(2) (2) (2)	(2) (2) (2)
PRINTING Book publication, totalno. of editions. New booksdo New editionsdo Continuous form stationery, new orders	894 708 186	949 812 137	717 608 109	921 745 176	722 651 71	988 822 166	1, 027 916 111	1, 122 889 233	568 508 60	891 722 169	1, 310 1, 100 210	918 800 118	1, 05 88 16
thous, of sets. Operations (productive activity) 1923=100. Sales books, new orders thous, of books.	262, 591 (1) 26, 137	163, 493 75 17, 999	139, 161 79 18, 203	137, 202 (1) 18, 740	162, 347 (1) 16, 940	170, 828 (1) 18, 559	157, 474 (1) 17, 405	183, 392 (1) 17, 481	171, 273 (1) 19, 947	192, 228 (1) 18, 328	207, 715 (¹) 19, 621	188, 909 (1) 21, 331	203,327 (1) $24,470$
		RU	BBER	AND	PRO	DUC'	rs	,					
CRUDE AND SCRAP RUBBER Crude rubber:													
Consumption, totallong tons For tires and tubes (quarterly)do Imports, total, including latex tdo	84, 912 65, 093	47, 834 108, 156 53, 889	48, 354 69, 474	53, 307 73, 028	52, 469 103, 744 78, 972	59, 644 74, 696	57, 716 72, 901	59, 709 118, 314 97, 984	65, 989 86, 833	62, 69 2 73, 973	69, 024 132, 897 87, 123	71, 374 63, 305	7 71, 365
Price, smoked sheets (N. Y.) dol. per lb. Shipments, werld\$ long tons. Stocks, world, end of month do Afloat, total do For United States do	(2) (2) 175, 499	222 110, 348 487, 000 235, 000 119, 138	. 211 127, 313 533, 000 250, 000 139, 629	. 196 120, 857 566, 000 255, 000 141, 286	. 193 133, 784 609, 000 265, 000 137, 888	203 126, 228 (2) 265, 000 166, 837	216 99, 254 (2) 250, 000 158, 095	. 208 127, 189 (2) 250, 000 145, 950	. 199 126,575 (2) 265,000 153,169	. 204 90, 607 (2) 245, 000 136, 955	, 221 r139, 164 (2) 260, 000 140, 228	. 228 114, 885 (2) 275, 000 153, 484	(2) (2) 147, 459
London and Liverpool do British Malaya do United States do Reclaimed rubber	(2) 339, 108	19, 500 78, 029 154, 313	26, 500 80, 600 175, 455	36, 000 80, 375 194, 760	50, 000 73, 799 220, 597	75, 877 235, 353	77, 471 250, 412	(2) 75. 560 288, 864	(2) r 84, 343 309, 411	(2) 102, 425 320, 373	(2) 85, 458 338, 147	95, 322 329, 767	(2) r 359,23
Consumption do Production do Stocks, end of month do Scrap rubber consumption do	22, 559 23, 790 36, 265	15, 163 16, 581 27, 701 39, 844	14, 539 14, 299 27, 129	14, 464 17, 161 28, 526	14, 835 16, 379 29, 039 35, 735	16, 807 19, 300 30, 816	16, 312 17, 636 31, 459	17, 397 19, 239 32, 636 41, 176	19, 086 20, 413 33, 380	18, 222 19, 506 33, 654		20, 427 21, 574 35, 336	7 21, 405 22, 775 7 35, 871
*Revised. †Revised series. For revised data for fine an ‡For monthly data for 1913 to 1933 correspon	d wrappii	ng papers	ued by re beginning y average	1934, see	table 43, 1	pp. 12 and 940 Supple	13, of the	Novemb	er 1940 Su	ely susper rvey. he May 19		: for revi	sed data

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

Thor monthly data for 1913 to 1938 corresponding to the monthly averages on p. 14s of the 1940 Supplement, see table 28, p. 18, of the May 1940 Survey; for revised data for 1939, see table 15, p. 18 of the April 1941 Survey.

The recent months the number of companies reporting has fluctuated to such an extent that tounage figures are not companied from month to month.

Specifical Bulletin of the International Rubber Regulations Committee earlier data from this source have been in close agreement with data compiled by the Bureau of Foreign and Domestic Commerce, shown in previous issues of the Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				19	40	*****				1941		· · · · · · · · · · · · · · · · · · ·
getner with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	\mathbf{RU}	BBER	AND	PRO	DUCT	S-Co	ontinu	ied					
TIRES AND TUBES													
Pneumatic casings:	6, 363	5, 131	4, 788	4,676	4, 413	5, 077	4,732	4,968	5, 486	5, 161	5, 686	5, 823	6,07
Production thousands Shipments, total do	7, 664 2, 757	6, 803 1, 925	4, 318 858	4, 123 705	4, 462 1, 465	5, 525 2, 320	4, 969 2, 435	4, 991 2, 624	4, 850 2, 291	4, 896 2, 546	5, 517 2, 638	6, 050 2, 334	7, 73 2, 70
Original equipmentdododododo	2, 1.11	4, 781	3, 350	3, 303	2,892	3,048	2, 404	2, 249	2, 430	2, 197	2,722	3, 537	4,87
Exports do Stocks, end of month do	7,079	96 8, 871	9, 350	9, 911	106 9, 837	158 9, 410	9, 163	9, 127	128 9, 797	153 10, 029	158 10, 149	178 9, 958	8, 37
Inner tubes: Productiondo Shipments, totaldo	6, 280	4, 351	4,020	4, 306	4,099	4, 548	4, 104	4,656	5, 113	4, 887	5, 349	5, 496	5, 85
Shipments, total do Exports do Stocks, end of month do	6, 922	5, 686 74	3, 793 89	3, 600 96	3, 952 84	4,876 124	4, 690 106	4, 644 87	4, 474 96	4, 610 102	5, 181 137	5, 371 127	6, 32
Raw material consumed:	7, 054	6, 849	7, 096	7,794	7, 970	7,648	7,056	7, 017	7,633	7, 924	8,060	8, 143	7, 68
Crude rubber. (See Crude rubber.) Fabrics (quarterly)thous. of lb	 	70, 972			66, 849			75, 475			83, 371		
RUBBER AND CANVAS FOOTWEAR					·								
Production, total thous. of pairs	6, 278	4, 528	3, 323	4, 583	4, 046	5, 105	5, 146	5, 369	5, 939	5, 543	5, 827	6, 628 5, 555	6,08
Shipments, total do do Stocks, total, end of month do do	5, 668 13, 834	3, 737 18, 886	4, 567 17, 641	5, 808 16, 386	6, 200 14, 232	5, 971 13, 365	6, 633 11, 878	6, 118 11, 129	6, 614 10, 377	5, 166 10, 754	5, 359 11, 222	5, 555 12, 272	5, 13 13, 22
	STO	NE, C	LAY,	AND	GLA	SS PF	ODU	CTS					
PORTLAND CEMENT	1	1		Ì		1				1		}	1
Productionthous. of bbl_	15, 222	12,490	12, 290	12,712	13, 105	13, 935	12, 725	11, 195	9, 021 42. 4	8, 345	10, 596 49, 8	12, 196 59, 3	14, 7: 69.
Percent of capacity Shipments thous of bbl. Stocks, finished, end of month do	74. 0 16, 109	7 58. 8 13, 223	56. 0 13, 442	57.8 14,018	61.8 14,741	63. 7 15, 776	60. 1 10, 372	51, 2 8, 192	7, 984	43. 4 7, 456	9,915	14, 132 24, 056	16, 0
Stocks, finished, end of monthdo Stocks, clinker, end of monthdo	21, 863 5, 779	24, 010 5, 907	22, 855 5, 559	21, 549 5, 158	19, 921 4, 829	18, 008 4, 470	20, 353 4, 558	⁷ 23, 379 4, 886	24, 416 5, 092	25, 307 5, 520	25, 988 6, 276	6, 207	7 22, 75 6, 00
CLAY PRODUCTS	İ						ļ						
Common brick: Price, wholesale, composite, f. o. b. plant											40.000	10.000	
dol. per thous_ Shipmentsthous. of brick	12. 483 (1)	12. 116 186, 472	12. 101 193, 479	12.094 187,648	12. 121 182, 785	12.147 213.800	12, 148 162,829	12. 195 144, 327	12. 201 (1)	12. 242 (¹)	12.328 (1)	12.323 (1)	12. 40 (1)
Stocks, end of month	(1)	397, 336	402, 159	422, 005	436, 436	445, 304	468,962	478, 411	(1)	(1)	(1)	(1)	(1)
Shipments do Stocks, end of month do	(1) (1)	61, 195 253, 326	62, 330 250, 730	64, 490 248, 531	60, 977 250, 617	70, 864 242, 100	47, 056 251,593	40, 559 265, 825	(1) (1)	(1)	(1) (1)	(1) (1)	(1)
Floor and wall tile shipments: Quantity thous, of sq. ft. Value thous, of dol.		4, 994	5, 822	6, 546	5, 671	5, 860	5, 181	4, 724	4, 565	4, 368	5, 597	5, 219	6, 17
Hollow building tile:		1, 254	1, 449	1,643	1, 444	1,470	1, 344	1, 249	1, 195	1, 117	1, 387	1, 363	1, 63
Shipments short tons Stocks, end of month do	(1) (1)	84, 339 361, 759	89, 810 357, 266	94, 442 357, 421	85, 767 382, 066	90, 359 382, 092	64, 313 391,531	58, 565 407, 618	(1) (1)	(1) (1)	(1) (1)	(1) (1)	(1)
Vitrified paving brick: Shipmentsthous. of brick. Stocks, end of monthdo	i .	5, 081	6, 148	8, 383	7, 094	7, 365	5, 769	2, 516	1,801	1,015	1, 088		
Stocks, end of monthdodo		44, 049	43, 383	37, 425	34, 738	34, 510	32, 031	30, 288	30,580	30,442	30, 402		
Close containant											_		
Production thous. of gross Percent of capacity	6, 166 96. 0	4, 429 69. 1	4, 780 71. 7	5, 070 73. 3	4, 289 69. 7	4, 864 70. 3	4, 352 67. 9	4, 203 65. 6	4, 517 65. 0	4, 368 70. 8	5, 128 76. 7	5, 325 79. 7	6, 24 93.
Production thous of gross Percent of capacity thous of gross Percent of capacity thous of gross Narrow neck, food* do Wide mouth, food* do Pressed food ware* do Pressed food ware* do	6, 865 358	^r 5, 226 281	4, 532 315	4, 653 657	4, 565 820	4, 816 423	4, 078 170	3, 532 138	4, 177 189	4, 273 205	5, 117 240	5, 573 289	6, 40
Pressed food ware*do	1, 447 47	$\frac{932}{31}$	953 28	I, 016 34	879 32	950 40	808 31	686 33	961 41	909 37	1,038 42	$1,113 \\ 35$	1, 21
Pressure and non-pressure* do Beer bottles* do Liquor ware* do Medicine and toilet* do	605	640 781	466 358	304 186	145 91	106 105	126 102	189 154	224 140	275 167	412 368	633 418	77 59
Liquor ware*do Medicine and toilet*do	1, 028 1, 695	842 1, 131	624 1, 129	456 1, 363	726 1, 284	1, 028 1, 608	1, 137 1, 230	803 1,041	589 1,468	676 1, 433	843 1, 493	865 1, 522	1,60
General purpose*	477 262	273 200	285 207	304 208	313 208	323 201	258 197	269 198	337 206	351 199	434 213	405 229	43
Milk bottles* do Fruit jars and jelly glasses* do Stocks, end of month do	165 8, 397	102 9, 180	149 9, 331	106 9, 655	9, 292	9, 247	9, 432	9, 988	10, 109	10, 097	13 9, 979	$\frac{41}{9,612}$	9, 2
Stocks, end of monthdodododododo			,			,			,	,	ŕ	,	
Production thous, of doz.	4, 857 4, 863	3, 648 3, 628	3, 595 3, 598	3, 841 3, 813	3, 450 3, 331	3, 887 3, 642	3, 056 2, 804	3, 199 2, 876	3, 200 2, 641	3, 694 4, 004	4, 200 4, 424	3, 838 4, 387	5, 54 5, 05
Stocks do Table, kitchen and householdware, shipments	7,820	7, 560	7, 572	7, 597	7, 737	7, 991	8, 160	8, 455	8, 775	8, 419	8, 115	7, 499	7, 89
though of doz	3,069 18,534	2, 185 9, 783	2, 088 8, 522	3, 325 12, 533	2, 647 14, 091	3, 763 17, 070	3,006 16,059	2, 456 17, 491	2, 316 19, 350	2, 905 15, 664	3, 400 18, 266	3, 922 18, 344	3, 37 18, 39
Plate glass, polished, production thous, of sq.ft Window glass, productionthous, of boxes Percent of capacity	1, 304 80, 3	908 55. 9	994 61. 1	993 61. 1	1,002 61.7	1, 349 83. 1	1, 264 78. 0	1, 458 89. 8	1, 561 96. 2	1, 397 86. 1	1, 417 87. 3	1, 400 86, 3	1, 28 78.
GYPSUM AND PRODUCTS			i			1				311			
Crude: Imports short tons		313, 340	•		531, 032			387, 969			175, 467		
Production do Calcined, production do		917, 234 869, 174			1,128,862 969,578						811, 500 764, 500		
Gypsum products sold or used: Uncalcineddo	Ī	263, 028			250, 080	i		244, 975			200, 630		
Calcined: Ruilding plasters	İ	509, 602			556, 560			430 090			373, 503		
For mfg. and industrial usesdo					29,850 7,302			33, 358			36, 027 6, 450		
Board and tile, totalthous, of sq. ft		519, 767 384, 195			591, 878 453 194			6, 447 621, 768 388, 230			539, 000 322, 700		
Tile do do Wallboard do do do do do do do do do do do do do	i	8, 329			8,475			6, 816			7, 100		
•• amountu		121, 245			150, 279			226, 722			209, 200		

Revised.

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

Comparable data no longer available. These series will be replaced by new data when sufficient historical figures become available.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem-	Decem- ber	Janu- ary	Febru- ary	March	April	May
			rext	ILE P	RODI	UCTS					-	·	
CLOTHING													
Hosiery: Productionthous. of dozen pairs Shipmentsdo Stocks, end of monthdo	12, 531 11, 933 25, 632	9, 711 8, 835 26, 384	9, 418 9, 244 26, 701	11, 174 12, 396 25, 621	11, 257 12, 762 24, 258	13, 586 14, 109 23, 879	12, 579 12, 975 23, 626	11, 279 11, 536 23, 511	12, 747 11, 822 24, 435	11, 558 11, 573 24, 419	12, 105 12, 495 24, 029	12, 871 12, 737 24, 162	11.75
Consumption bales Exports (excluding linters)§ do Imports (excluding linters)§ do Prices received by farmers dol. per lb Price, wholesale, middling (New York) do Production: Ginnings (running bales) thous of bales.	875, 137 75, 236 26, 108 , 128 , 144	565, 416 133, 530 12, 374 . 095 . 107	622, 723 136, 751 18, 254 . 095 . 104	654, 503 64, 743 10, 153 . 092 . 098 606	639, 252 90, 555 3, 991 . 092 . 097 3, 924	770, 702 194, 251 15, 926 . 094 . 096 9, 084	744, 088 144, 710 12, 026 . 694 . 100 10, 879	775, 472 107, 375 5, 906 . 093 . 102 11, 433	843, 274 52, 184 9, 624 . 095 . 104 11, 931	793, 626 60, 597 14, 210 . 094 . 107	854, 179 97, 292 28, 184 . 097 . 108 12, 287	920, 142 74, 009 18, 846 , 105 , 113	918, 90 71, 53 30, 85 . 11 . 12
Crop estimate, e q u i v a l e n t 500-lb. bales thous. of bales. Stocks, domestic cotton in the United States. total thous. of bales. On farms and in transit do Warehouses. do Mills do	13, 353 989 10, 521 1, 843	11, 400 753 9, 545 1, 102	10, 619 620 9, 086 913	22, 316 12, 551 9, 085 680	21, 638 10, 203 10, 703 732	20, 842 5, 719 13, 826 1, 297	19, 808 3, 488 14, 697 1, 623	18, 924 2, 137 15, 014 1, 773	18, 033 1, 583 14, 636 1, 814	17, 193 1, 337 14, 009 1, 847	16, 188 1, 135 13, 209 1, 844	15, 224 1, 023 12, 339 1, 862	14, 26 1, 08 11, 32 1, 85
COTTON MANUFACTURES Cotton cloth:		24, 627 6, 329	26. 288 4, 767	24, 409 5, 216	24, 413 6, 919	26, 709 5, 136	29, 954 11, 420	27, 734 7, 581	34, 944 7, 060	33, 937 9, 791	38, 513 7, 796	37, 947 8, 828	44, 97; 6, 68
Mill margins cents per lb Print cloth, 64 x 60 dol. per yd Sheeting, unbleached, 4 x 4 do Finished cotton cloth: Preduction:	21, 84 , 088 , 093	10. 68 . 046 . 057	11.00 .047 .058	11. 23 . 048 . 058	12. 26 . 050 . 059	13. 31 . 052 . 062	14. 24 . 054 . 065	14. 50 . 054 . 066	14. 94 . 055 . 067	16.00 .057 .073	18, 17 . 066 . 078	19. 81 . 072 . 084	20. 8 . 08 . 08
Bleached, plain		109, 278 78, 468 4, 612 80, 744	120, 709 92, 116 6, 491 88, 482	129. 250 102. 085 6, 786 100, 752	132, 912 108, 029 5, 924 104, 345	154, 479 126, 610 8, 238 110, 657	164, 079 129, 878 6, 535 105, 468	155, 770 119, 889 5, 668 108, 886	164, 610 122, 954 6, 304 107,857	159, 429 120, 108 5, 528 107, 358	175, 144 141, 056 6, 270 126, 671	178, 538 146, 235 6, 543 122, 215	182, 00: 145, 61: 6, 98! 119, 22:
Active spindles. thousands. Active spindle hrs., total. mil. of hrs. Average per spindle in place hours. Operations. pct. of capacity. Cotton varn, wholesale prices.	22, 992 9, 932 408 121, 5	21, 955 6, 960 281 87. 9	21, 919 7, 548 305 86. 6	22. 078 7, 872 318 90. 4	22, 278 7, 867 320 96. 7	22, 457 9, 276 378 103, 3	22, 686 8, 614 352 105. 9	22, 818 8, 657 353 105, 0	22, 821 9, 901 404 112, 1	22, 769 8, 920 365 114. 0	22, 796 9, 573 392 116, 7	22, 787 10, 289 421 119, 6	22, 98 10, 28 42 121, 36
22/1, cones (factory)	. 433	. 321	. 325	. 325	. 325	355	. 377	. 403	. 404	. 274	.388	. 419	. 43
RAYON AND SILK	38, 6	91.4	32. 1	34.0	30. 9	20.7	24.0	24.0	25.0		0.5.4	no -	. 40
Deliveries (consumption), yarn* mil. of lb. Imports\(\) thous. of lb. Price, wholesale, viscose, 150 denier, first quality, minimum filament,* dol. per lb. Stocks, yarn, end of mo.\(\) mil. of lb.	. 530 4. 3	31. 4 669 . 530 12. 8	32. 1 391 . 530 11. 1	34. 0 441 . 530 9. 9	. 530 8. 3	36. 7 386 . 530 6. 9	34. 8 1, 576 . 530 6. 7	34. 0 2, 466 . 530 6. 3	35. 0 1, 660 . 530 8. 9	31. 6 1, 774 . 530 10. 0	35. 4 2, 261 . 530 10. 2	38. 7 1, 611 . 539 7. 4	r 40. 1, 30 . 58 r 5.
Silk: Deliveries (consumption) bales Imports, raw\(\frac{1}{2}\) thous, of lb. Price, wholesale, raw, Japanese, 13-15 (N. Y.) dol. per lb.	24, 251 3, 019	17, 307 2, 356 2, 724	22, 766 3, 827 2, 540	30, 189 4, 761 2, 529	28, 828 3, 739 2, 561	39, 877 6, 490 2, 698	36, 374 7, 219 2 , 585	23, 113 4, 429 2, 562	28, 425 3, 263 2, 560	28, 111 2, 430 2, 589	25, 828 3, 453 2, 816	23, 538 3, 551 2, 834	22, 44 3, 50 2, 88
Stocks, end of month: Total visible stocksbales United States (warehouses)do	204, 606 53, 436	90, 122 41, 822	115, 111 43, 211	151, 698 46, 898	172, 254 44, 454	184, 797 48, 297	195, 330 60, 330	225, 248 72, 248	224, 363 63, 433	214, 836 54, 106	211, 174 49, 904	210, 743 49, 373	214, 71 50, 34
Imports (unmanufactured) thous, of lb_Consumption (scoured basis): Apparel class	41, 904 11, 172	18, 666 19, 373 5, 798	17, 502 28, 431 6, 061	16, 099 24, 799 7, 571	21, 831 28, 609 7, 941	33, 981 39, 240 11, 387	34, 631 33, 821 8, 969	56, 313 34, 012 9, 352	72, 677 40, 115 10, 965	73, 045 36, 232 10, 712	72, 458 39, 416 11, 008	91, 788 46, 970 13, 095	74, 95 41, 03 10, 58
Woolen and worsted: Broad⊙thous. of active hoursdo. Narrowdo. Carpet and rugdo. Spinning spindles:	2, 584 94 260	1, 407 70 149	7 1, 561 7 65 125	7 1, 69 3 63 166	1, 744 60 177	r 1, 892 r 77 r 205	r 2, 092 72 198	r 2, 245 r 67 r 200	2, 197 71 201	2, 411 80 233	2, 428 85 246	2, 450 96 244	2, 49 9 24 106, 88
Woolen ⊙ do Worsted ⊙ do Worsted combs do Prices, wholesale:	125, 606 231	r 68, 173 r 65, 973 137	r 72, 865 r 73, 251 r 142	7 80, 479 7 85, 408 146	7 83, 721 7 87, 902 158	7 88, 051 7 104, 138 7 181	7 90, 323 7 102, 813 179	r 92,553 r 105,826 r 186	90, 418 104, 279 192	98, 398 115, 206 210	99, 589 115, 309 216	102, 929 117, 465 215	119, #1 21
Raw, territory, fine, scoureddol. per lb. Raw, Ohio and Penn., fleecesdo Suiting, unfinished worsted, 13 oz. (at mill)dol. per yd. Women's dress goods, French serge. 54" (at	1, 08 , 46 2, 030	. 88 . 39 1. 931	. 87 . 39 1. 931	. 89 . 39 1. 931	. 92 . 40 1. 918	1. 05 . 44 1. 931	1. 10 . 46 1. 931	1. 10 . 46 1. 931	1. 10 . 44 1. 931	1. 09 . 44 2. 005	1. 08 . 46 2. 030	1, 08 . 45 2, 030	1. 0 . 4 2. 03
Worsted yarn, 322's, crossbred stock (Boston)	1.312	1.114	1.114	1.114	1. 114	1. 153	1. 213	1, 213	1, 213	1. 213	1. 225	1, 262	1. 27
Receipts at Boston, total thous of lb. Domestic do. Foreign do. Stocks, secured basis, end of guarter, total	1, 638 82, 827 32, 837 49, 990	1, 250 44, 896 41, 790 3, 106	1. 290 52, 905 44, 472 8, 433	1, 256 30, 278 22, 540 7, 738	1. 288 29, 961 22, 912 7, 049	1. 395 47, 060 30, 393 16, 667	1. 488 36, 123 16, 328 19, 795	1, 450 49, 597 6, 298 43, 299	1. 450 50, 365 4, 633 45, 732	1, 463 51, 809 4, 129 47, 680	1, 519 49, 410 7, 151 42, 259	1, 550 76, 210 13, 655 62, 555	1, 59 80, 36 29, 17 51, 18
thous, of lb. Woolen wools, total do	61, 729 31, 474 30, 255 145, 863 53, 823	59, 436			11, 888 86, 208 57, 219			20,737 93,764			7 50, 886 7 26, 333 7 24, 553 7 113, 445		

r Revised. 1 Dec. 1 estimate of 1940 crop. 2 Includes 162,000 lbs. of certificated scoured wool in licensed public warehouses.
§ Data for 1939 revised; for exports, see table 14, p. 17, and for imports, table 15, p. 18, of the April 1941 issue. • Total ginnings to end of month indicated.
¶Data for July and October 1940, and January and A pril 1941 are for 5 weeks; other months, 4 weeks.

†Monthly data beginning January 1930, corresponding to monthly averages shown on p. 185 of the 1940 Supplement, appear on p. 18 of the April 1940 Survey.

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

© Revisions for 1940 not shown above: Woolen and worsted broad looms—Jan., 1,854; Feb., 1,589; Mar., 1,128; Apr., 1,086; May, 1,223. Spinning spindles—woolen, Jan., 73,269; Feb., 70,811; Mar., 55,952; Apr., 54,205; May, 60,582; worsted, Jan., 71,289; Feb., 67,492; Mar., 51,867; Apr., 51,298; May, 61,192.

Monthly statistics through December 1939, to-	1941				1940)			 		1941		
gether with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem ber	January	Febru- ary	March	April	May
	Т	EXTI	LE PI	RODU	CTS-	-Cont	inued						
MISCELLANEOUS PRODUCTS													
Buttons, fresh-water pearl: Productionpct. of capacity Stocks, end of monththous. of gross Fur, sales by dealersthous. of dol Pyroxylin-coated textiles (cotton fabrics):	(¹) (¹) 3, 495	28. 8 6, 437 2, 403	30, 4 6, 304 3, 377	44. 6 6, 400 4, 273	50. 7 6, 499 3, 734	(1) (1) 1,894	(1) (1) 2, 229	(1) (1) r 2,894	(1) (1) r 5, 704	(1) (1) r 6, 004	(1) (1) 74,505	(1) (1) 7 5, 769	(1) (1) 7 5, 166
Orders, unfilled, end of mo_thous, linear yd. Pyroxylin spreadthous, of lb. Shipments, billedthous, linear yd	9, 558 7, 151 7, 138	2, 244 3, 931 4, 030	2, 807 4, 435 4, 430	2, 499 5, 366 5, 353	2, 860 5, 128 5, 106	3, 012 5, 851 5, 842	3, 801 5, 776 5, 776	3, 694 5, 463 5, 718	3, 896 5, 993 5, 881	4, 443 6, 262 6, 499	5, 520 6, 759 7, 160	5, 588 6, 931 7, 317	6, 173 7, 315 77, 906
	T	ran	SPOR	TATI	ON E	QUIP	MENT	1					
AIRPLANES											Ì		
Production, domestic civil aircraft \number_ Exports \do		599 372	665 235	808 383	802 284	938 334	697 287	509 366	645 458	574 344	597 481	593 571	511
AUTOMOBILES Exports:							Ì	:					
Canada: Assembled, totalnumber Passenger carsdo United States:		6, 299 1, 382	8, 774 3, 523	9, 877 1, 558	9, 005 1, 096	8, 859 132	8, 449 93	13, 276 611	8, 796 608	8, 574 1, 036	11, 177 797	9, 405 312	14, 457 496
Assembled, total¶ do Passenger cars¶ do Trucks¶ do		14, 609 6, 463 8, 146	11, 263 3, 727 7, 536	6, 539 2, 339 4, 200	5, 753 2, 591 3, 162	16, 857 7, 071 9, 786	19, 943 9, 525 10, 418	18, 017 7, 782 10, 235	15, 912 7, 246 8, 666	17, 252 6, 943 10, 309	21, 064 8, 834 12, 230	18, 536 8, 574 9, 962	21, 969 9, 012 12, 957
Financing: Retail purchasers, total		166, 922 95, 038 71, 241 642 162, 101	166, 034 92, 744 72, 626 664 141, 977	137, 961 71, 574 65, 774 613 42, 111	109, 962 55, 797 53, 711 454 114, 874	151, 899 89, 475 61, 933 492 221, 253	152,009 88,575 62,928 507 220,941	160, 956 93, 350 67, 065 541 253, 778	147, 186 80, 739 65, 939 509 236, 871	158, 693 89, 541 68, 574 579 248, 288	202, 793 118, 369 83, 815 608 270, 487	236, 800 136, 464 99, 582 754 243, 103	
Motor apparatus	(2)	71 37, 762	(2) (2)	(2) (2)	(2) (2)	(2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)	(2) (2)
Canada, total do Passenger cars do United States (factory sales), total do Passenger cars do Trucks do Automobile rims thous of rims	25, 753 8, 538 520, 521 418, 983 101, 538 2, 309	17, 930 8, 739 344, 636 286, 040 58, 596 1, 266	14, 468 3, 397 231, 703 168, 769 62, 934 825	13,993 1,510 75,873 46,823 29,050 1,075	15, 475 3, 410 269, 108 224, 470 44, 638 1, 356	21, 151 7, 056 493, 223 421, 214 72, 009 1, 759	23, 621 10, 814 487, 352 407, 091 80, 261 1, 808	23, 364 11, 653 483, 567 396, 531 87, 036 1, 790	23, 195 11, 990 500, 863 411, 233 89, 630 2, 032	23, 710 10, 647 485, 616 394, 513 91, 103 2, 131	26,044 12,093 507,805 410,196 97,609 2,666	27, 584 12, 091 462, 270 374, 979 87, 291 2, 682	26, 585 9, 840 518, 748 417, 698 101, 050 2, 408
Registrations: New passenger carsnumber_ New commercial carsdo Sales (General Motors Corporation): World sales:		318, 615 43, 504	315, 246 50, 913	211, 031 48, 980	148, 000 39, 224	290, 495 48, 356	301, 430 46, 618	334, 073 51, 095	299, 179 61, 712	300, 466 55, 900	420, 058 67, 798	489, 074 70, 269	515, 034 72, 170
By U. S. and Canadian plantsdo United States sales: To dealersdo	224, 119	167, 310 151, 661	99, 664	24, 019 21, 154	124, 692	226, 169 207, 934	217, 406 198, 064	223, 611 204, 473	235, 422 218, 578	226, 609 208, 214	247, 683 226, 592	255, 887 233, 735	235, 679 217, 120
To consumers	258 279	173, 212 140 139	145, 064 126 101	100, 782 151 147	97, 527 178 185	186, 016 190 235	181, 421 183 231	174, 610 179 228	168, 168 207 245	187, 252 214 244	253, 282 210 232	272, 853 240 278	265, 750 252 282
Accessories to wholesalersdo Service parts to wholesalersdo Service equipment to wholesalersdo	140 231 229	86 165 117	93 172 120	98 196 126	132 200 139	149 199 142	125 180 156	122 180 143	115 170 162	115 174 182	128 168 214	132 218 199	136 215 208
RAILWAY EQUIPMENT													
(Association of American Railroads) Freight cars, end of month:													
Number ownedthousands_ Undergoing or awaiting classified repairs thousands_	1, 661 85	1, 646 153	1,642 144	1, 641 138	1,642 131	1,638	1,638 114	1,640 109	1,642	1, 641 107	1, 644 101	1, 647 96	1, 656 94
Percent of total on line. Orders, unfilled	5. 2 91, 416 69, 140 22, 276	9. 5 16, 933 9, 974 6, 959	9. 0 19, 765 13, 477 6, 288	8. 6 18, 456 12, 278 6, 178	8. 1 16, 892 9, 010 7, 882	7. 3 27, 459 18, 700 8, 759	7. 1 30, 184 22, 738 7, 446	6. 8 34, 202 25, 866 8, 336	6. 7 40, 030 26, 427 13, 603	6. 6 37, 981 23, 787 14, 194	6. 3 41, 091 27, 756 13, 335	5. 9 55, 404 42, 162 13, 242	5. 8 64, 027 49, 108 14, 919
Undergoing or awaiting classified repairs Percent of total on line number Orders, unfilled number Equipment manufacturers do		6, 653 16, 5 97 84	6, 506 16. 2 115 106	6, 226 15, 5 114 108	6, 276 15, 7 130 118	6, 155 15, 4 131 122	6, 076 15, 2 116 103	5, 914 14, 9 115 102	5, 853 14. 7 120 107	5, 812 14. 7 132 113	5,704 14.1 166 148	5, 535 14, 0 211 189	5, 181 13. 1 231 201
Railroad shopsdododododo	31	13	9	6	12	9	13	13	13	19	18	22	30
Locomotives, railroad: Orders, unfilled, end of mo., totalnumber Domestic, total	882 839 249 590	146 124 81 43	232 209 87 122	277 252 109 143	272 251 126 125	269 243 125 118	285 244 122 122	354 315 115 200	460 415 129 286	515 468 157 311	645 602 196 406	622 575 188 387	734 686 197 489
Other do Shipments, domestic, total do Steam do Other do Locomotives, mining and industrial: Shipments (quarterly), total* number	73 7 66	35 5 30 117	30 7 23	54 8 46	40 0 40 138	52 8 44	73 24 49	68 22 46 132	63 15 48	44 5 39	68 11 57 150	65 10 55	74 9 65
Electric, total t. do. For mining use do. Other do. Revised. P Preliminary.		-	rable dat					55 52 77			58 57 92		

^{*} Revised. * Preliminary. 1 Comparable data not available 2 Temporarily discontinued by reporting source.

§ Designation changed from "commercial licensed" or "civil aircraft" (1940 Supplement).

Includes straight electric types only (trolley or third-rail and storage battery); data for 1939 and earlier years, published in the Survey, include some units of only partial United States manufacture and are not comparable with data here shown.

¶ Data revised for 1939. See table 14, p. 17 of the April 1941 Survey.

New series. Comparable data on total shipments are available only beginning January 1940. "Other" includes Diesel-electric, Diesel-mechanical, and gasoline or steam locomotives; these are largely industrial; for data beginning with the first quarter of 1939, see p. 55 of the May 1941 Survey.

Monthly statistics through December 1939, to- gether with explanatory notes and references	1941				1940						1941		
to the sources of the data, may be found in the 1940 Supplement to the Survey	June	June	July	August	Sep- tember	October	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
ני	CRANS	SPOR'	TATIO	ON E	QUIPI	MENT	-Cor	tinue	đ				
RAILWAY EQUIPMENT—Continued													
(American Railway Car Institute)													
Shipments: Freight cars, total number Domestic do Passenger cars, total do Domestic do	1	1, 588 1, 478 5 5	1, 543 1, 543 28 0	2, 356 2, 356 12 12	2,888 2,836 10 10	3, 704 3, 586 10 10	4, 134 3, 981 8 8	4, 624 4, 301 54 54	5, 272 5, 256 0	4, 122 4, 057 2 2	5, 022 4, 987 21 21	5, 448 5, 300 18 18	
(U.S. Bureau of Foreign and Domestic Commerce)		Ů	v		100	1			Ů	-		1.,	
Exports of locomotives, total number Electric do Steam do		14 13 1	$^{14}_{12}_{2}$	16 13 3	13 9 4	19 14 5	11 10 1	4 3 1	12 8 4	17 12 5	11 6 5	24 17	42 19 23
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS;													
Shipments, total number Domestic do Exports do	266 238 28	135 121 14	128 120 8	134 124 10	141 134 7	165 157 8	180 174 6	202 165 37	206 173 33	242 216 26	266 214 52	263 255 8	217 180 37
		CA	ANAD	IAN S	STATI	STIC	\mathbf{s}	,		!	<u> </u>	1	<u> </u>
Physical volume of business, adjusted:† Combined index1935-39=100.		120.0	120. 9	128. 6	130. 1	129. 0	129. 7	128.3	130. 5	126. I	123. 2	127. 9	132, 0
Industrial production: Combined index		132. 1 157. 4 124. 2 128. 6 136. 0	131. 9 130. 2 128. 6 133. 8 137. 3	143. 9 169. 3 119. 4 143. 9 134. 4	148. 6 223. 0 114. 0 148. 6 132. 2	146. 4 143. 4 108. 8 146. 4 124. 7	146. 9 278. 2 109. 0 146. 9 123. 2	140. 6 187. 4 111. 4 142. 3 117. 2	145. 1 244. 3 116. 7 141. 9 126. 2	138.3 223.8 115.7 134.0 121.3	133. 5 139. 0 115. 8 137. 3 125. 6	139, 5 181, 5 126, 1 140, 3 118, 4	143. 3 182. 0 129. 1 140. 8 114. 0
Combined index do		137.3 99.3	126. 5 102. 1	142. 3 102. 3	124. 4 98. 2	117. 1 99. 2	128. 0 100. 3	123. 5 107. 1	122. 7 105. 4	125. 0 105. 1	122. 8 105. 6	121. 8 108. 1	140, 8 112, 6
Carloadings		114. 9 154. 2 124. 6 109. 8	126. 8 139. 3 130. 6 109. 9	120. 0 153. 4 141. 4 110. 6	107. 2 135. 5 128. 3 112. 3	108. 8 119. 3 148. 8 112. 8	114. 8 132. 7 136. 0 112. 5	125. 1 119. 9 171. 6 116. 8	123. 3 130. 5 171. 0 115. 3	118.8 148.2 152.7 115.8	122. 9 147. 4 153. 6 118. 9	127. 2 169. 2 150. 0 117. 9	136, 5 196, 3 145, 9
Combined index do Grain do Livestock do		116. 9 127. 3 92. 2	167.0 185.3 123.3	132.8 141.2 113.0	77. 3 65. 6 105. 2	74. 6 59. 5 110. 5	118. 2 123. 0 106. 8	146. 4 162. 9 107. 0	146. 9 168. 7 94. 9	59. 7 44. 3 97. 8	50. 8 33. 5 93. 4	113. 6 117. 8 105. 4	227. 7 284. 3 94. 3
Commodity prices: Cost of livingtdo	110, 5 90, 0	104. 9 81. 6	105.6 r 82.6	105. 9 r 82. 6	106.4 r83.0	107. 0 83. 3	107.8 r83.9	108. 0 84. 2	108, 3 84, 6	108. 2 85. 2	108. 2 85. 9	108. 6 86. 6	109. 4 88. 5
Combined index do Construction and maintenance do Manufacturing do Mining do Service do Trade do Transportation do		120. 9 90. 5 129. 2 166. 7 142. 5 140. 7 90. 3	124. 7 105. 0 130. 3 167. 2 149. 2 142. 8 93. 7	127. 9 114. 3 134. 4 168. 1 155. 4 141. 4 94. 8	131. 6 121. 1 138. 4 170. 2 157. 1 142. 9 94. 6	136. 2 121. 1 143. 8 172. 3 147. 3 146. 8 94. 3	139. 2 120. 5 144. 6 174. 0 148. 8 148. 9 93. 5	139. 1 105. 9 144. 7 172. 6 147. 8 154. 4 92. 5	134. 2 83. 0 142. 5 167. 6 149. 5 160. 8 88. 7	135. 2 82. 5 147. 4 169. 1 148. 6 147. 0 89. 4	135, 3 83, 0 150, 8 168, 7 150, 2 145, 7 90, 5	141.3 100.2 158.2 174.1 158.3 149.1 94.3	
Finance: Bank debits mil. of dol. Commercial failures number.	72	2, 682 91	2, 623 99	2, 458 86	2, 571 66	3, 527 79	3, 049 92	3, 208 95	2, 941 79	2, 540 105	2, 838 90	2, 984 67	3, 266 84
Life-insurance sales, new paid for ordinary; thous. of dol	33, 670	28, 530	28, 159	24, 698	26, 156	31, 210	32, 899	33, 727	28, 326	31, 500	33, 700	35, 398	36, 172
Security issues and prices: New bond issues, total†	96. 4 64. 0	75, 793 101, 4 65, 5	83, 162 101. 1 66. 1	84, 668 100. 0 69. 3	404, 627 98. 9 75. 8	108, 976 98. 6 74. 2	108, 576 98. 0 74. 5	330, 167 97. 0 70. 3	84, 235 96. 3 71. 3	115, 271 96, 1 66, 5	42, 524 95. 8 66. 8	78, 830 95, 9 65, 8	115, 119 95, 9 63, 9
Foreign trade: Exports, total	146, 822 23, 114	111, 622 13, 570 509 90, 705	101, 463 11, 868 314 89, 496	111, 360 11, 401 576 96, 836	102, 778 9, 500 551 86, 287	106, 791 9, 659 750 108, 645	118, 404 17, 278 683 102, 284	98, 711 11, 762 346 102, 302	88, 953 4, 880 355 98, 382	100, 532 9, 460 607 89, 632	102, 995 11, 623 559 107, 982	118, 425 20, 322 850 106, 268	162, 663 29, 623 1, 341 128, 096
Railways: Carloadingsthous. of cars. Financial results: Operating revenuesthous. of dol.		240 36, 914	248 38, 398	256 37, 409	252 37, 319	281 40, 504	259 38, 869	231	229 36, 113	218 34.620	250 40, 613	252 41,887	276
Operating expenses do Operating income do Operating results:		27, 557 7, 657	30, 402 6, 042	30, 240 5, 166	29, 463 6, 248	28, 573 10, 257	26, 964 10, 024	28, 602 9, 944	29, 224 5, 095	28, 558 4, 318	30, 941 7, 313	30, 180 9, 123	
Revenue freight carried 1 mile mil. of tons Passengers carried 1 milemil. of pass Production: Electric power, central stations		3, 504 180	3, 260 219	2, 987 248	3, 385 190	3, 547 172	3, 371 158	3, 772 278	3, 131 201	3, 127 217	4, 001 218	3, 818 225	
Pig iron thous of long tons Steel ingots and castings do Wheat flour thous of bbl.	112 187	2, 579 89 166 1, 170	2, 615 96 170 1, 223	2, 500 89 172 1, 291	2,400 105 165 1,636	2, 487 109 185 1, 873	2, 525 110 176 1, 588	2, 584 110 185 1, 076	2, 635 103 186 1, 177	2,407 91 173 1,462	2, 632 102 195 1, 477	2, 693 103 201 1, 661	2, 805 114 206 2, 121

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

1Beginning with July 1940, data are reported by the Industrial Truck Statistical Association and cover reports of 8 companies. They are approximately comparable with previous data which were compiled by the Bureau of the Census.

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		1
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Agricultural cash income	_	1
Agricultural products foreign trade		10
Agricultural wages loans		1
Air conditioning againment		2
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