AUGUST 1944

SURVEY OF CURRENT BUSINESS

UNITED STATES DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

Survey of CURRENT BUSINESS

VOLUME 24, No. 8 AUGUST 1944

Statutory Functions "The Bureau of Foreign and Domestic Commerce . . . to foster, promote, and develop the foreign and domestic commerce of the United States" [Law creating the Bureau, Aug. 23, 1912 [37 Stat. 408].]

Department of Commerce Field Service

Atlanta 3, Ga., 603 Rhodes Bldg.
Boston 9, Mass., 1800 Customhouse.
Buffalo 3, N. Y., 242 Federal Bldg.
Charleston 3, S. C., Chamber of Commerce Bldg.
Chicago 4, Ill., 357 U. S. Courthouse.
Cincinnati 2, Ohio, Chamber of Commerce.
Cleveland 14, Ohio, 750 Union Commerce Bldg.
Dallas 2, Tex., Chamber of Commerce Bldg.
Denver 2, Colo., 566 Customhouse.
Detroit 26, Mich., 1018 New Federal Bldg.
Houston 14, Tex., 603 Federal Office Bldg.
Jacksonville 1, Fla., 425 Federal Bldg.
Kansas City 6, Mo., 724 Dwight Bldg.
Los Angeles 12, Calif., 1540 U. S. Post Office and Courthouse.
Memphis 3, Tenn., 229 Federal Bldg.
Minneapolis 1, Minn., 201 Federal Office Bldg.
New Orleans 12, La., 408 Maritime Bldg.
New York 18, N. Y., 17th Floor, 130 West 42d St., New York.
Philadelphia 2, Pa., 1510 Chestnut St.
Pittsburgh 19, Pa., 1013 New Federal Bldg.
Portland 4, Oreg., Room 313, 520 S. W. Morrison St.
Richmond 19, Va., Room 2, Mezzanine, 801 E. Broad St.
St. Louis 1, Mo., 107 New Federal Bldg.
San Francisco 11, Calif., 307 Customhouse.
Savannah, Ga., 403 U. S. Post Office and Courthouse Bldg.
Seattle 4, Wash., 809 Federal Office Bldg.

Contents

	Page
BUSINESS GENERALLY STABLE	1
THE BUSINESS SITUATION	2
Reconversion Steps	2
Changing Patterns of Production	2
Efficiency in Labor Utilization	3
Release of Materials	3
International Monetary Conference	4
Foreign Trade	4
MAGNITUDE OF TRANSITION FROM WAR PRODUCTION	6
STATE INCOME PAYMENTS IN 1943	12
STATISTICAL DATA:	
Monthly Business Statistics	S-1
General Index	Inside back cover

Published by the Department of Commerce, JESSE H. JONES, *Secretary*, and issued through the Bureau of Foreign and Domestic Commerce, Amos E. Taylor, Director. Subscription price of the monthly SURVEY OF CURRENT BUSINESS, $1.75; Foreign, $2.50 a year. Single copy, 15 cents. Price of the 1942 Supplement is 50 cents. Make remittances only to Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C.

Business Continues Stable

THE STABILITY which has characterized the economic situation during 1944 is evident in the series of charts below. Only preliminary data are available at this time for July but these indicate that, aside from seasonal variations, little change occurred in that month. Production and income continue high, with consumers' expenditures matching the even flow of goods to the market, and the public absorbing a large share of the Fifth War Loan floated during the month.

Industrial production, commodity transportation, and munitions production all trace a nearly horizontal pattern, as does new construction activity—the first three at about peak levels and the last named at the wartime low. Income payments have continued to rise, mainly by reason of increased payments to the armed forces and their dependents, and the rise in farm income. The rate of increase in these payments has slackened, however, with the leveling of basic production.

The commodity price indexes have been held steady. Stock prices lost some of their buoyancy in July, but there was a further net gain for the month.

The gradual release of workers in manufacturing industries extended through the first half year, but the June decline of 50,000 was less than the average monthly change since the downward trend was established. Wage earners employed in manufacturing industries in June were one million below last November.

This decline in manufacturing employment has not been accompanied by increases in unemployment compensation claimants. Individuals receiving unemployment compensation payments in June numbered 78,000, compared with 100,000 in June 1943, and 553,000 in June 1942.

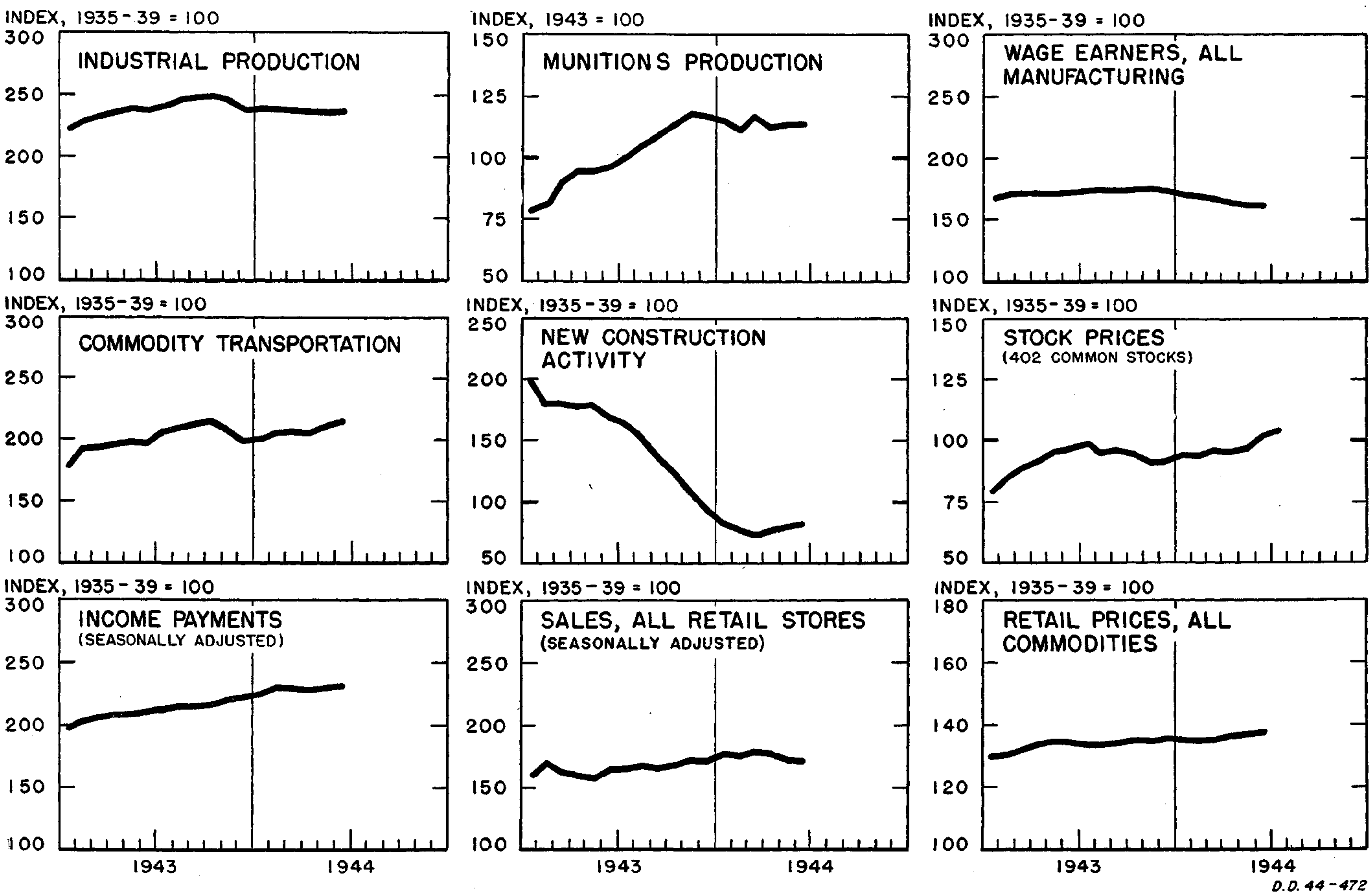
Sales of retail stores reflect the general stability, the recent tendency being slightly upward. Like other indicators, the comparative gains over a year ago in sales have tended to lessen, since the first half of 1943 was a period of general economic expansion, paced by the rapidly rising flow of munitions at that time. For the first half of 1944 sales of retail stores were 8 percent above the corresponding period a year ago. While the price rise indicated by the Department of Commerce retail price index (2 percent) was less than this, it is difficult to measure the change in volume because of the shifting composition of sales. Indications are that the volume was higher.

Revised Business Statistics

In this issue of the Survey numerous revisions have been made in the data presented in the Monthly Business Statistics on pages S-1 to S-36.

New statistical series are indicated by an asterisk. Among the more important subjects included, either in the form of new statistical series or series whose publication is resumed, are: Production and stocks of chemicals; plywood and veneer production; production of cotton goods; woolens and worsteds; production of trucks; data on nonferrous metals and their products; and data on number of operating businesses and business turnover.

Because of the limitations of available space some statistical series necessarily had to be eliminated, but the net result has been an improvement in the statistical series made available.



The Business Situation

RAPIDLY marching events on the world battlefronts, with steady progress in all theaters of war, have focused increasing attention on the economic problems which will arise with continued success of Allied arms. The speed with which the European situation is developing is evident from the fact that on the same day that the Russian armies reached Warsaw and the Baltic, Turkey broke off relations with Germany, the Finnish president resigned, and Allied forces in France pushed rapidly across the Brittany peninsula.

The agreement reached last month at the Bretton Woods conference on international financial problems represents an important step toward the task of rebuilding world-wide commercial and financial relationships in the post-war era. On the national scene, Congress was urged by War Mobilization Director Byrnes to give immediate consideration to providing for the disposition of surplus property, and to the establishment of a demobilization agency to formulate reconversion policies. Legislation to meet the demobilization problems was the first order of business as Congress reassembled on August 1 after its midsummer recess.

Reconversion Steps

The initial steps contemplated in the 4-point reconversion program of the War Production Board were delayed, but by the end of July several of the orders involved had been issued, and the fourth was scheduled to be put into effect in August. These are far from sweeping in scope, but they do encourage industry to prepare for major reconversion, as well as permit, with safeguards to military production, a slight immediate increase in civilian goods production. In the former category are the two orders permitting industry to utilize necessary materials in the construction of experimental post-war products, and permitting the placement of orders for industrial equipment which will be required for a large scale resumption of civilian goods manufacture. The third order, freeing aluminum and magnesium from existing restrictions, is perhaps more important in relation to substitution of these materials for others than in respect to increased output of metal products.

The order yet to be promulgated provides for the resumption of approved civilian goods manufactures upon authorization by Regional War Production Board Directors. Such authorization will be based upon the availability of manpower and facilities, with preference given to the manufacture of the more essential civilian goods. Production will generally be restricted to firms located in labor market areas classified by the War Manpower Commission as possessing labor surpluses.

The earlier order releasing the nation's alcohol distilling facilities during the month of August for the production of beverage alcohol products will, of course, mean a large increase in the supply of such products because of the greatly enlarged productive facilities now operating in this field.

These steps are symptomatic of a trend, rather than indicative of a generally increased flow of civilian goods in the near future. Excepting the alcohol action, they will have relatively slight effect over the next few months on the volume of available civilian goods because of existing restrictions upon the authorized volume of output. Moreover, the bulk of the necessary manufacturing facilities are located in areas of tight labor supply. More than three-fourths of all shipments of metal-fabricated goods in the first quarter of 1944 were made by plants located in areas presently defined by the War Manpower Commission as tight.

The significance of these actions of the past month is that they represent recognition that materials and men are being released from war production; of the importance and imminence of the reconversion problem; and of the necessity of an orderly transition to increased civilian goods producton. Thus, while military production continues to have the high priority which it must be accorded until a military decision is reached, the actions take cognizance of the fact that production of war matériel has been on an even keel now for months—at an annual rate exceeding $65 billion—and that not all of the resources released from declining war production programs are usable in those other segments where it is desired to meet increased military demands.

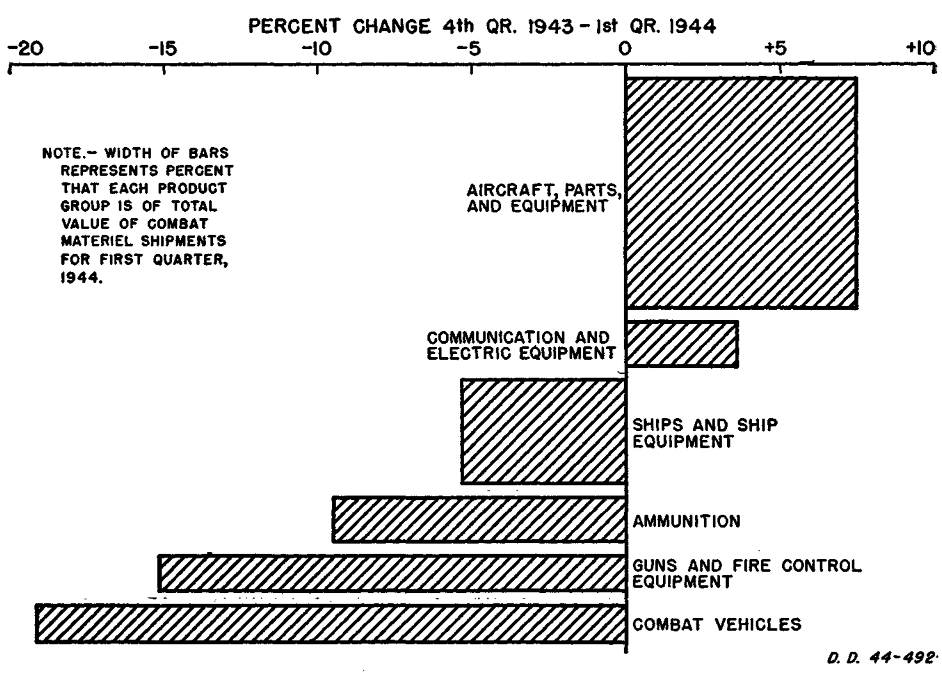
Changing Patterns of Production

For many military items peak production has already been passed. For others, increasing production is still desired to meet requirements. The results are widespread shifts in contracts and schedules. To date, it is apparent from the chart on page 1 (top center) that the ups and downs in munitions output roughly cancel out with the aggregate flow of war matériel from factories and shipyards continuing at a high and steady rate.

Shipments of metal manufactures illustrate the pattern. The divergent changes, masked by the overall stability but apparent in the operations of factories throughout the country, are illustrated by broad categories in chart 1.

In total, shipments of metal products have shown the same stability as production of war matériel, as they must in a period when they are to such a large degree identical. Airplanes are the big segment of the military production program where a substantial rise was required over the rate of production achieved toward the end of 1943. Communication and electronic equipment have also moved ahead, but it should be noted that substantial declines have re-

Chart 1.—Percentage Change in Value of Combat Matériel Shipments From Metal-Producing Manufacturing Plants



Source: War Production Board (Facts for Industry).

sulted from declining requirements in other segments of the program.

A considerable decline occurred in the combat vehicle group, which includes in addition to tanks, armored, scout and half-track vehicles. The two other groups of combat matériel shown on the chart—ammunition, guns and fire-control equipment—also show substantially reduced shipments.

This same pattern of declines offset by advances in some categories is also apparent in the shipments of metal products other than combat matériel, although here the divergence as revealed in chart 2 is not so large. Even though the dollar value of all shipments in this noncombat category has remained stable, there was a noteworthy increase in deliveries of transportation equipment. Included in the groups of products with reduced shipments were industrial machinery, general purpose industrial equipment, engines and turbines, electrical generating and distributing apparatus, plumbing and heating equipment, and other miscellaneous metal products.

The pattern traced would have a much greater divergence if major items rather than groups were plotted. Deviations within such a category as ammunition, for example, range from extremely large increases to substantial cuts in very sizable categories. This is true likewise of all other groups—from ships to the new and highly developed electronics field.

While the data available for plotting on these two charts are for the first quarter, the picture is typical of developments so far this year. It is one of shifting composition of manufacturers' output, with the more pronounced changes in the military segment as would be expected now that pipelines have been generally filled, and that some items are in adequate supply while others must be secured in increasing quantities. In this latter class the production difficulties to be overcome are specific, rather than the result of any general shortages of either labor or facilities.

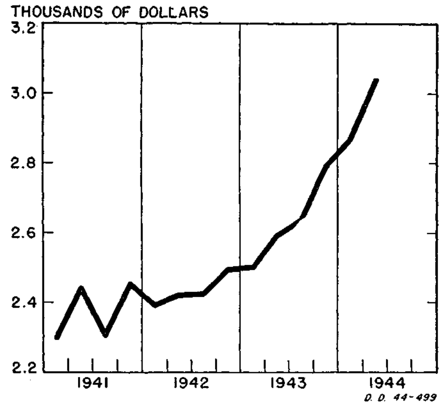
War Mobilization Director Byrnes, in his statement of August 4, detailed the "few programs in which production is now critically short and urgently needed" as heavy guns and ammunition, bombs, radar equipment, trucks, tanks, construction equipment, tires, and tentage fabric. Indicating that the labor force necessary to meet requirements was not large in relation to the available supply, he announced that additional steps were being taken, through the operation of manpower priorities and employment ceilings, to further increase labor utilization and to aid recruitment in the particular war plants requiring an expanded labor force.

Efficiency in Labor Utilization

Under conditions of general stability of output after the tremendous rise of the past two years, it is of interest to see what has happened to output per worker this year. In general, there has been a substantial increase and this may be expected to continue until such time as large cutbacks in military production alter the fundamental factors.

Chart 3 presents the trend of the dollar value of output per wage-earner in war industries since Pearl Harbor. The rapid rise subsequent to the middle of 1943 stands out. While the data are in dollars, the rise in terms of "real" output during the past year would be at least as large since the tendency of costs of war goods has been toward lower rather than higher prices.

Chart 3.—Output Per Wage Earner in War Manufacturing [1]



[1] Includes iron and steel and their products; nonferrous metals and their products; machinery, including electrical; transportation equipment, including automobiles; chemicals and allied products, and rubber products.

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

As production schedules have reached their peaks, the effect of the increased production per worker has been to reduce employment since the required quantities of products can be turned out by fewer workers. Thus, the fairly sharp decline in manufacturing employment, which has occurred since November 1943, is entirely consistent with a continued high volume of war output. Such deficiencies in production as exist are not the result of this trend. Rather this has made available workers that could be funneled into the limited segments of the military production program where shortages exist.

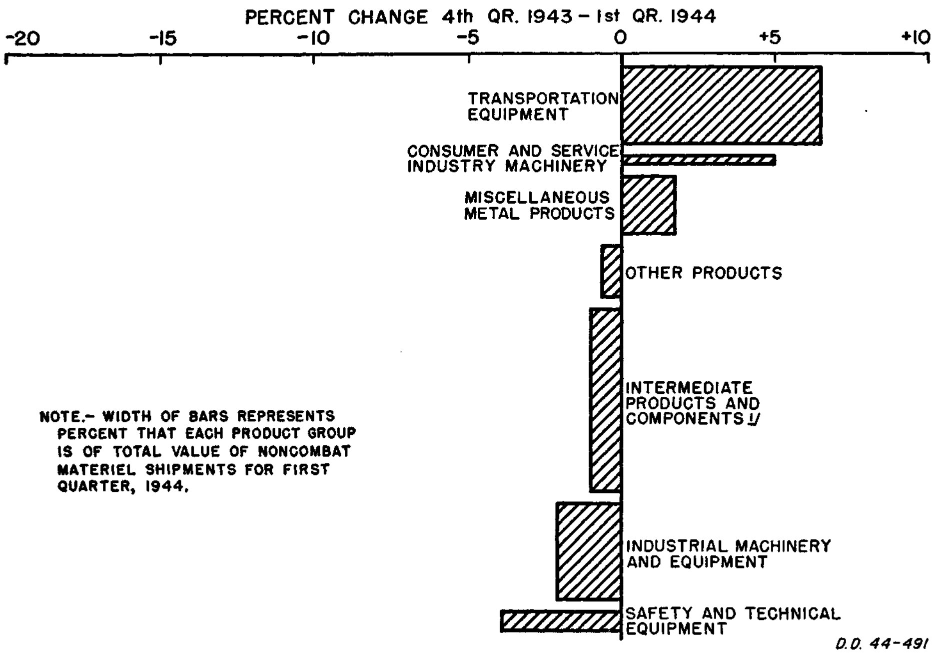
The quit rates in war industries under existing conditions are likewise of major interest. There has been little change in the quit rate in recent months. This is the case not only for the average of all manufacturing but for the six major munitions industries shown in chart 4. Quit rates of this size—even though not increasing—do create problems in some cases where difficulties are being experienced in maintaining adequate working forces. Generally, the real problem areas from the standpoint of war production are not defined by the quit rates.

Release of Materials

Facilities, materials, and manpower represented the successive stages of stringency in the war mobilization program. The earliest bottleneck to be eliminated was in facilities, and the passing of the materials shortages gradually became apparent. Today, the materials situation is characterized by increasing ease, with some in more abundant supply and presenting real problems of balancing availability and use.

The improvement of the supply-demand situation, though general, is more apparent in some commodities than in others. Examination of rubber, aluminum, and industrial alcohol—all of widespread concern at an earlier and in some cases recent date—reveals the changed situation.

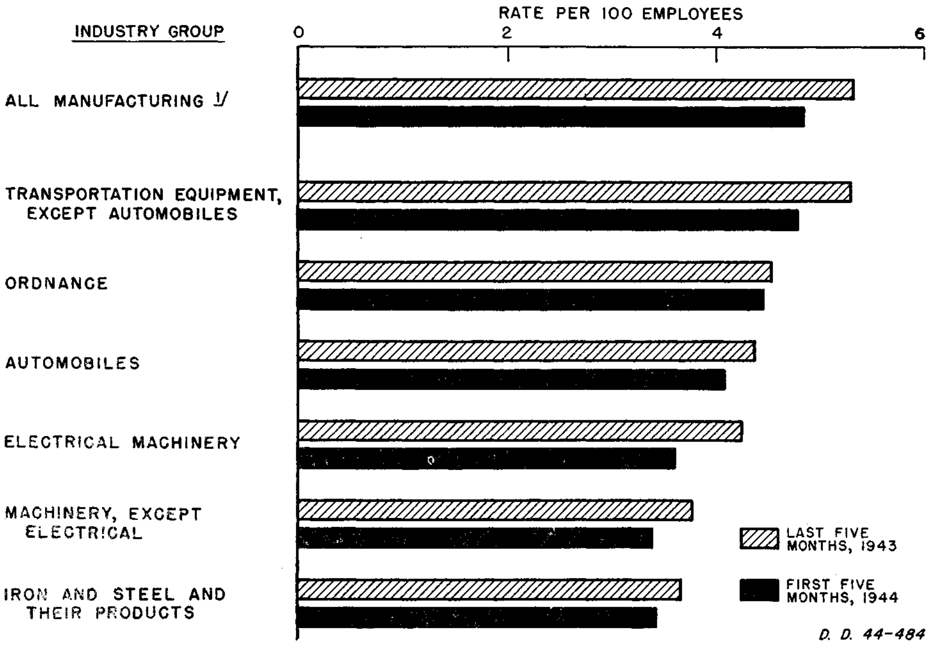
Chart 2.—Percent Change in Value of Noncombat Matériel Shipments From Metal-Producing Manufacturing Plants



[1] Includes such products as general purpose industrial equipment; engines and turbines, except aircraft; electric generating and distributing apparatus; bolts and screws; electric wiring devices and conduits; insulated wire and cable; fabricated steel plate and related products; etc.

Source: War Production Board (Facts for Industry).

Chart 4.—Labor Quit Rates in Selected Manufacturing Industries



[1] Includes some industry groups not shown separately in chart.

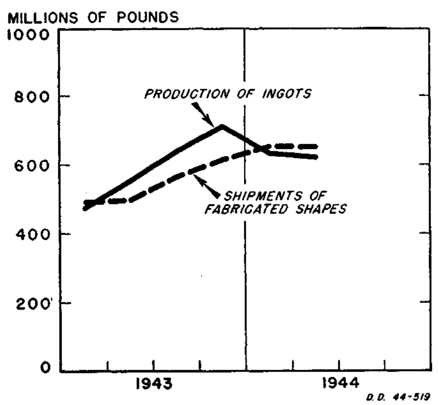
Source: U. S. Department of Labor.

Aluminum.

Aluminum, one of the first of the strategic raw materials to become scarce and subject to control, was among the first to be in surplus supply. The realization of the need for phenomenal increases in aircraft production focused attention on the requirement for expanding aluminum production at an early stage in the war effort. As a result, domestic capacity was expanded so that in 1943 output of aluminum ingots was six times that of 1939.

Domestic production of aluminum, as shown in chart 5, exceeded shipments throughout most of 1943 but has since turned downward in the face of a rising stockpile. Total new supply (production plus imports) has been above shipments since the beginning of 1943. Stocks of ingot aluminum rose correspondingly, increasing almost 70 percent between January 1 and June 30, 1944.

Chart 5.—Domestic Production and Shipments of Aluminum



Source: War Production Board (Facts for Industry).

Shipments of fabricated products tended to level off in the second quarter of this year. The chart, which shows use in relation to domestic production only, is illustrative of the current easy situation as it illustrates the fact that domestic output is running almost parallel with shipments so that the large imports are in effect going into the rising inventories.

Alcohol.

Since October 1942 the entire facilities of the beverage alcohol industry have been directed to meeting the wartime demands for industrial alcohol. The tremendously enlarged war demands for this product arise not only from requirements for explosives, chemical warfare products, and medical supplies, but also from the new use of alcohol in the manufacture of butadiene for synthetic rubber.

It will be noted from chart 6 how rapid was this increased use for synthetic rubber. The new industry accounted for about 30 percent of alcohol distribution in 1943 and it is estimated that this figure will be stepped up to 58 percent in 1944.

The supply of alcohol, as a result of the establishment of new and the enlargement of existing facilities, increased from 218 million gallons in 1941 to 450 million gallons in 1943. Of the total domestic output, the distilling industry produced about 40 percent in 1942 and approximately 52 percent in 1943. In 1944, this proportion is expected to be somewhat under 40 percent.

Total 1944 requirements of industrial alcohol for all war purposes are estimated to total about 614 million gallons as against an estimated new supply of 592 million gallons, the August holiday excluded. The deficiency of 22 million gallons, if the requirements estimates prove accurate, can be made up by drawing further on inventories, which on June 30 amounted to 84 million gallons. From chart 7, it is apparent that the new supply of alcohol has more than kept pace with consumption, with the result that stocks were built up from a negligible amount in the first quarter of 1942 to the current total mentioned above.

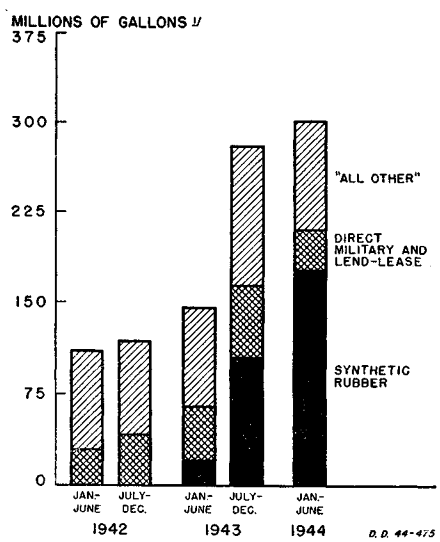
Rubber.

Within a three-year period, American industry in cooperation with the Government, has placed in operation more than 50 plants for the manufacture of synthetic rubber which have a capacity far in excess of our prewar imports of crude rubber. Additional plants now under construction are scheduled for completion in the relatively near future. Output of synthetic rubber in the second quarter of this year totaled 209,000 long tons. Expansion of operation is estimated to increase the annual rate of production to 895,000 long tons by the end of this year. This compares with the average of 494,000 long tons of crude rubber imported in the 1935–39 period and exceeds the very high imports of 1939–41 when Government stockpiling brought imports to peak volume.

For the year as a whole, total supply of rubber is expected to equal 929,000 long tons, comprised of 811,000 long tons of synthetic and 118,000 long tons of crude rubber. Total requirements of synthetic and crude are estimated at 883,000 long tons, or slightly below supply. Furthermore, stocks of synthetic and crude at the end of June totaled 208,000 long tons, equivalent to almost a full quarter's consumption at the current rate.

The emphasis of the rubber program is currently shifted to the manufacture

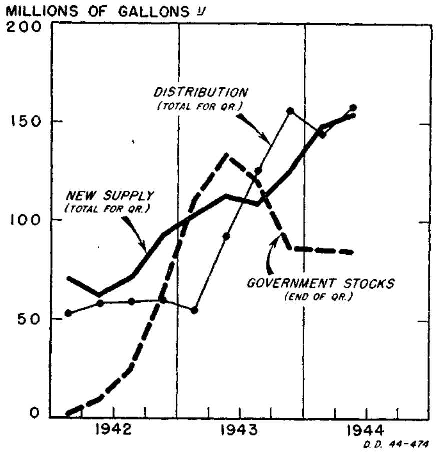
Chart 6.—Distribution of Ethyl Alcohol



[1] U. S. gallons, 190 proof, for industrial purposes.

Source: War Production Board.

Chart 7.—Supply of Ethyl Alcohol



[1] U. S. gallons, 190 proof, for industrial purposes.

Source: War Production Board.

of the desired end products where problems of providing an adequate supply have not yet been entirely met. The major product—tires—will continue to be very short and the existing stringency is such that the Office of Defense Transportation set up a new priority system of distribution in July.

International Monetary Conference

In the international sphere, many months of technical preparation and bilateral discussions have now culminated in the Agreements reached at the United Nations Monetary and Financial Conference for the establishment of an International Monetary Fund and an International Bank for Reconstruction and Development. These agreements now go to the participating governments for final action.

The proposed Monetary Fund would be in essence an international pool of gold and national currencies which may be drawn upon by members to meet temporary shortages of exchange for trade and other current transactions. In this way, the Fund is designed to avoid the necessity of resorting to measures which disrupt and destroy trade by countries experiencing short-run balance-of-payments difficulties. It is designed also to promote exchange stability, while providing for orderly adjustment of exchange rates by international consultation and agreement; to work towards the reestablishment of a multilateral system of international payments free of blocked currencies and multiple currency practices; and to eliminate restrictive exchange controls after a period of transition to allow for their gradual relaxation.

The proposed Bank for Reconstruction and Development is designed, on the other hand, to stimulate a renewed flow of international long-term capital, to some extent through direct loans out of its own resources of paid-in capital, but largely through facilitating by its guarantee the flotation of foreign loans in private capital markets. Since the loans made or guaranteed by the Bank would be almost entirely dollar loans at the outset, its operations would provide a postwar outlet for a large volume of investment funds and capital goods from the United States. The amount of the projected resources of the Bank is more than $9,000,000,000.

In a general sense, both the proposed Fund and Bank are expected to ease the transition from a wartime to a peacetime economy by stimulating the international exchange of goods and services and to enhance thereby the possibilities of establishing and maintaining high levels of employment and real income throughout the world. For several reasons, however, the operations of these institutions would be of particular importance to the United States.

As a creditor country, the United States has a heavy stake in a stable and high volume of international transactions. As a country committed to a free-enterprise economy, it is vitally concerned with the abolition of burdensome exchange controls and with the restoration of a multilateral system of international payments. As a country in which many industries have been expanded beyond post-war domestic requireqments, it has a special interest in additional foreign outlets for its products as a means of easing the problems of reconversion as well as meeting the longer-run problem of the use of these domestic resources.

These were among the fundamental considerations involved in the attempt at Bretton Woods to lay the basis for the reconstruction of international trade and finance.

A brief summary of our present foreign trade will suffice to indicate the extent to which current output is moving abroad, exclusive, of course, of the goods being transported for use of our own armed establishments.

Table 1.—Rubber Supply, Requirements and Stocks [1]

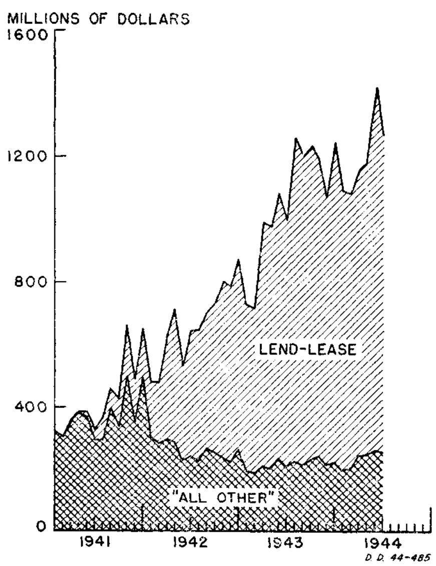
[Thousands of long tons]

	New supply			Requirements [2]			Stocks—U. S., end of year		
	Crude	Synthetic	Total	Crude	Synthetic	Total	Crude	Synthetic	Total
1935–39 average	494	(3)	494	538	(3)	538	231	(3)	231
1939	500	(3)	500	605	(3)	605	126	(3)	126
1940	818	(3)	818	656	(3)	656	289	(3)	289
1943	56	234	290	347	195	542	147	44	191
1944 [4]	118	811	929	167	716	883	98	139	237

[1] Data for 1941 and 1942 not available.
[2] Represents domestic consumption, exports and reexports.
[3] Negligible quantity.
[4] Second half of 1944 estimated.

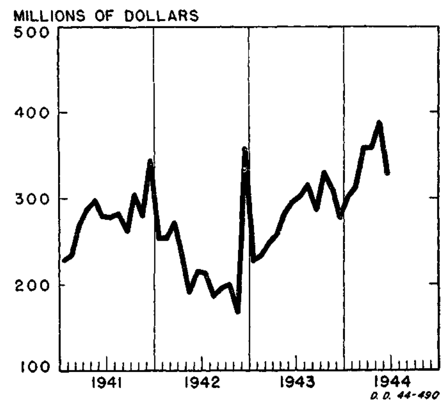
Sources: Office of Rubber Director and Rubber Manufacturers Association.

Chart 8.—Total United States Exports



Source: U. S Department of Commerce.

Chart 9.—United States General Imports



Source: U. S. Department of Commerce.

Foreign Trade

Our export trade is currently equal to about 10 percent of the value of the greatly expanded output of goods as compared with 6 percent in 1939. Exports, including lend-lease, were the highest on record in May, amounting to 1.421 million dollars. Total exports in the second quarter of 3,884 million dollars exceeded the first quarter exports by 550 million dollars.

Imports though comparatively high on an historical basis are running less than one-third of the exports. The total for the second quarter was 1,076 million dollars as compared with 971 million dollars in the first quarter. Though the huge volume of lend-lease goods shipped abroad dominate the export picture, cash exports also increased in the first six months of the year, reversing the downward trend of this business in the preceding two years. Cash exports for the first half of 1944 reached 1,422 million dollars, more than 10 percent above the same period in 1943. These 1944

(Continued on p. 20)

Magnitude of Transition From War Production

By S. Morris Livingston, Chief, National Economics Unit, Bureau of Foreign and Domestic Commerce

TO PROVIDE perspective for the concerted attack by both business and Government upon the many practical problems of transition from a war economy, there is need for understanding of the magnitude and direction of the necessary shifts of employment and production. Appraisal of those problems requires recognition of the relative importance of the obstacles to be overcome, and the possible shrinkage in incomes, together with their effects upon the market for increased output of civilian goods.

Such an analysis must start with some assumption as to when, how rapidly and under what circumstances war production will be curtailed. Should the war end abruptly on all fronts tomorrow, the situation would be quite different than if war production were to be gradually tapered off over the next two years.

We have as yet no clear picture of either the timing or extent of the possible curtailment, as this depends largely upon military developments. It will be useful, however, to examine the changes which would result if the production of combat munitions should be cut by one-third from the present level in the six months following the defeat of Germany.

It should be emphasized that this purely hypothetical assumption is relatively favorable to the transition process—that is favorable from the employment and demand aspects—because it presupposes a continuing very high volume of government expenditures. Later in the article it will be worthwhile to see how a full and abrupt curtailment would alter the pattern first discussed.

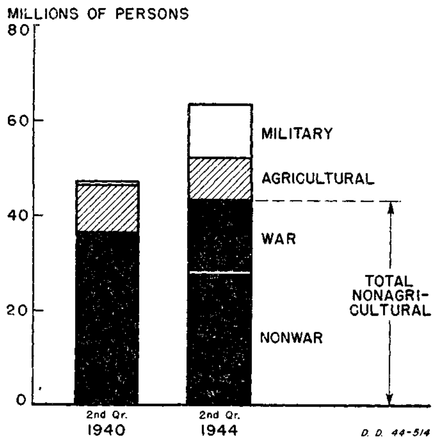
Shrinkage in War Employment.

The magnitude of the job ahead is indicated in charts 1 and 2. More than 28 million people, or 45 percent of the total labor force, are in the armed services or engaged in war production.[1] The output of one out of every three civilian workers is going to war.[2] About 15 million of these are nonfarm wage and salary earners.

Only about 5 million are directly employed in the manufacture of aircraft, ships, tanks, guns, explosives, etc. Roughly 2 million are employed in Government war agencies or in production of raw materials and machinery where expansion for war purposes is beyond any probable peacetime market. Most of the other civilian war workers are in industries whose output for war does not differ much from pre-war civilian output in the kind of plant facilities and manpower required.

Reducing the output of combat munitions by one-third would reduce total war production by less than one-third. For example, the demand for food products for our own armed forces and for foreign relief would not decline so rapidly. Civilian employment in Government war agencies would still be required at not far from the present level. Total nonagricultural war production jobs might be cut by a little over four million, before any allowance for spreading this employment over more people by reducing hours of work.

Chart 4.—Total Employment



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

Labor Available for Civilian Production.

Any increase in production for civilians following a curtailment of the war effort would depend on the immediate availability of the necessary labor. While this is not the only limiting factor it is important to recognize that some of the labor released from war production and from the armed forces will not be readily available for such expansion. More people are employed working longer hours now than should be expected once demobilization starts.

The release of roughly 4 million nonagricultural employees through the one-third cutback is calculated upon the basis of no change from present hours of work. This is not a reasonable assumption. Under the pressure of war demands the average work week in all nonagricultural employment has increased about 10 percent since 1940. In those manufacturing industries where war production is largely concentrated the increase has been considerably more, from 38 hours in 1940 to 47 hours in January 1944. Any substantial relaxation of war demands would mean some reduction in this work week.

This reduction would be only partial. The cutback in war production would be spotty, requiring continued overtime to get some items out in a hurry. Some of the slack in other places would be taken up by eliminating third shifts, or by not hiring new people and allowing the normal turnover to reduce employment rather than by reducing hours.

There is no basis of exact calculation but if we accept as a reasonable expectation that one-third of the increase in the nonagricultural work week since 1940 would be eliminated, this would offset 1.3 million of the 4 million. On the other hand, there would be some demobilization of the armed forces during the period—probably a larger number than would be absorbed by shortening the work week.

Some temporary war workers would be leaving the labor force during the same period. Over 9 million more persons (inclusive of the armed forces) were employed or seeking employment in May 1944 than in May 1940. Less than 3 million of this increase would have occurred if there had been no war, arising from the growth in population of working ages, modified by such factors as the trends toward longer schooling and earlier retirement.

Part of the remainder will eventually disappear—how much cannot be calculated since it depends upon many factors, not the least of which will be work opportunities. The proportion of young people in school and old people retired after the war should be larger rather than smaller. The trend toward increased employment of women which was evident in the two decades before the war may continue, but even so many of those now employed will withdraw from the labor market.

Nonagricultural Employment in War Production

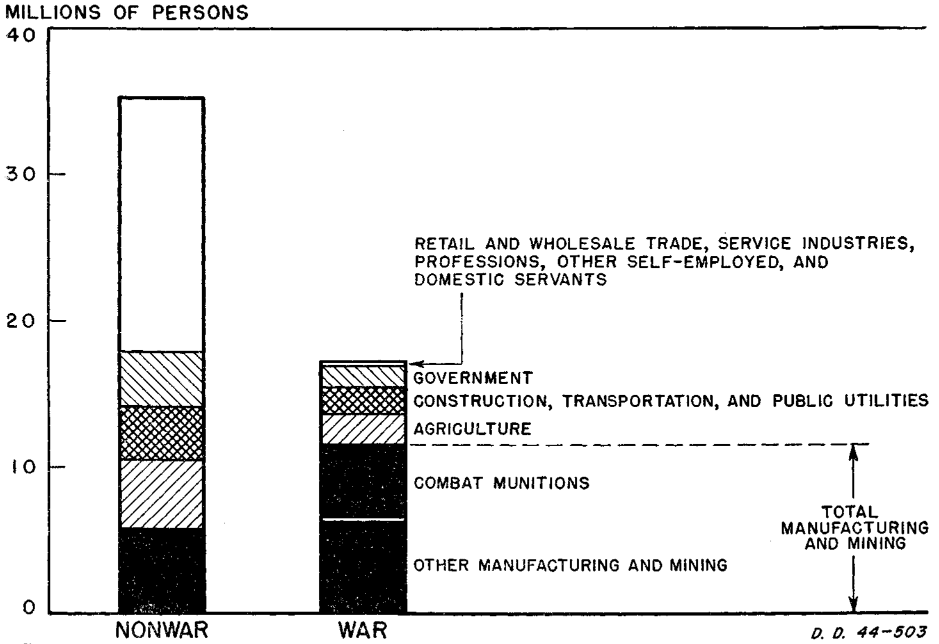
[Millions of wage and salary earners in the 4th quarter of 1943]

Aircraft, ships, tanks, guns, explosives, etc. (including Government arsenals and navy yards)	5.2
Raw materials, machinery, food, textiles and other civilian manufactures for war use	6.0
Mining	.5
Transportation, public utilities, trade and services	1.6
Construction	.5
Government war agencies (civilian nonmanufacturing)	1.5
Total	15.3

[1] This includes all employment in the production of war goods ultimately purchased by the Government for war purposes including foreign relief. Where the products of an industry are divided between war and nonwar goods the employment in that industry has been included in the same proportion. Raw materials and parts are included in the proportion that the end products are war goods. Transportation, public utilities and the distributive trades are included to the extent that they enter into the final cost of war goods.

[2] Excluding pay to the armed forces, other war expenditures account for 35 to 40 percent of the civilian gross national product rather than one-third. For a number of reasons, however, the output per worker in civilian war production has a higher value than in nonwar production and, therefore, the portion of total civilian employment attributable to war production is less than the output portion. Basic wage rates in war industries are typically higher than in nonwar production. There is more overtime pay. There is greater investment in equipment, thereby increasing the output per worker. A large part of all business taxes are paid by war industries and included in the sale value of the product.

Chart 1.—Civilian Employment in War and Nonwar Production, Fourth Quarter 1943



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

For a variety of reasons these withdrawals are likely to be less rapid, proportionally, than the decline in employment in war production and the armed forces. If 15 percent of the abnormal increase in the labor force induced by wartime demands should retire voluntarily within the six-month period this would reduce the available labor supply by one million.

Under the pressure of war demands the normal float of people temporarily out of work while moving from one job to another has been drastically reduced. The number seeking new jobs remains high. For example, the turn-over in manufacturing in 1943, excluding those leaving for the armed forces, amounted to over 75 percent of the average number employed.[3] But the time necessary to find those jobs is relatively short. The number counted as unemployed at any moment of time in recent months has been one million or less.

With combat munitions output cut one-third within six months this labor float would probably be more than doubled. The average time necessary to find the new job will be increased substantially even under the most favorable circumstances. There will be unemployed in particular occupations or areas who will find it difficult to locate employment opportunities elsewhere and to make the necessary adjustments, even though those opportunities exist.

Some of those released from war production and from the armed forces will return to farms or to self-employment in other businesses and professions. Such employment today is roughly two million less than in 1940. Increased output has been possible only because those remaining have worked extraordinarily long hours. This shift might account for another half million.

These adjustments are summarized in the following table and in chart 3. Some

[In millions]

Workers released from war production but before any allowance for reduced work-week	4.2	
Men released from the armed forces	2.0	6.2
Allowance for reduction in hours of work	1.3	
Voluntary withdrawals from the labor force	1.0	
Increase in minimum labor float	1.0	3.3
Readily available for shift to civilian markets:		
Agriculture and the self-employed	.5	
Nonagricultural employees	2.4	2.9

of the estimates are necessarily quite arbitrary and the reader may wish to introduce his own variations. If they are accepted as reasonable it would mean that no more than half the manpower released from war production and the armed forces would be utilized in expanding production for civilians, even in the face of persistent demand for additional civilian goods. The readily available workers would constitute an addition of about one-tenth to the 25 million already employed in nonagricultural production for civilians. This proportion could be larger, of course, if the assumed deductions from the released worker total are too high. The number actually employed in additional production for civilans would obviously depend on the delays encountered in converting productive facilities and on the demand for such production at that time. Thus table 1 which allows for such factors shows only 2.1 million shifted to civilian markets and an increase of 1.3 million unemployed.

The Demand for Civilian Goods.

The shift to peacetime production will also depend upon the extent and intensity of the demand for civilian goods. The total civilian market is a composite of consumer expenditures, the capital outlays of producers, and the nonwar expenditures of Government. During the war year 1943, this market was divided as follows:

[Billions of dollars]

Consumers	91
Producers (including residential construction)	2
Government nonwar	12
Total production of nonwar goods and services	105

The other 81 billion dollars of gross national product was purchased by the Government for war purposes.

There exists at the moment a large deferred demand for the things not now available—consumers durable goods, alterations and additions to residences, maintenance and repairs, and the various expenditures connected with user-operated transportation.

The third source of increased nonwar employment would be in converted war plants. With a one-third cut in the output of combat munitions, those attempting to resume nonwar production would be plagued by shortages of particular parts or materials without which the final product cannot be completed. It should not be assumed, however, that bottlenecks or other obstacles would be so serious as to prevent any appreciable reconversion until nearer the end of the war. The contrary is the case.

More than four-fifths of the present combined output of the metal working industries is being preempted by the Government. A one-third cut in munitions production would mean a one-fourth cut in the total output of those industries if there were no expansion of civilian production. Even though this reduction were extremely spotty it would provide some relief for almost any bottleneck which exists today.

The extent of reconversion within this six-month period would depend in part on how well the many detailed practical problems are anticipated and whether certain preliminary steps, such as procurement of a few essential machine tools, can be taken before there is any substantial curtailment of war production. It would also depend on the prompt release of surplus resources for civilian production and on the amount of flexibility and understanding exercised in the procurement of essential war goods so that conversion is not held up unnecessarily for lack of a few critical items.

Employment and Unemployment.

To give a clearer picture of this initial and limited phase of the transition, table 1 indicates the shifts in employment which might be expected by the end of the six-month period. The detailed estimates are necessarily crude. In weighing them, it must be kept in mind that they are based on a continuing demand for additional civilian goods.

[3] Based on statistics of labor turn-over in manufacturing establishments, U. S. Department of Labor release, March 13, 1944.

Table 1.—Potential Changes in Civilian Nonagricultural Employment with Output of Combat Munitions Cut One-Third in 6 Months

[In millions of jobs]

NOTE.—The detailed estimates below are necessarily crude and serve only to illustrate the nature of the transition process.

Wartime product classification (differs from normal industry grouping)[1]	Employment 4th quarter 1943			Changes at end of 6 months						
	Total[2]	Production for civilians	War production	Continuing military and foreign relief requirements	Additional production for civilians: No major plant conversion required	Additional production for civilians: Partial conversion of plants	Total employment	Net reduction in jobs	Total employment	Net reduction in jobs
				Before any reduction from fourth quarter 1943 hours worked per week					If one-third of the increase in hours since 1940 should be eliminated	
Combat munitions: Aircraft, ships, guns, explosives, etc.	5.2	-------	5.2	3.5	-------	0.3	3.8	1.4		
Other metals products: Raw materials and semi-manufactures	1.3	0.2	1.1	.7	0.1	-------	1.0	.3	7.9	1.7
Machinery, electrical equipment, other civilian type finished goods	3.0	.4	2.6	1.7	.2	.1	2.4	.6		
Nonmetallic durable goods: Lumber, furniture, other wood products, stone, clay, and glass products	1.3	1.0	.3	.2	.1	-------	1.3	-------		
Textiles, apparel and leather products	2.5	1.7	.8	.6	.1	-------	2.4	.1	7.5	[3].2
Food, tobacco, paper, printing, chemicals, petroleum products, rubber products, etc.	3.5	2.3	1.2	1.1	.1	-------	3.5	-------		
Total manufacturing	16.8	5.6	11.2	7.8	.6	.4	14.4	2.4	15.4	1.4
Mining	.8	.3	.5	.4	.1	-------	.8	-------		
Transportation and public utilities	3.7	2.3	1.4	1.1	.2	-------	3.6	.1		
Contract construction	.9	.4	.5	.3	.3	-------	1.0	[3].1	23.8	[3].6
Retail and wholesale trade; Miscellaneous services	12.5	12.3	.2	.1	.5	-------	12.9	[3].4		
Federal, state, and local government	5.3	3.8	1.5	1.4	-------	-------	5.2	.1	-------	-------
Total nonagricultural employees	40.0	24.7	15.3	11.1	1.7	.4	37.9	2.1	39.2	.8

[1] For example, most of the automobile industry is included under combat munitions.
[2] Bureau of Labor Statistics data on nonagricultural employees plus an estimate for domestic servants. The figures do not reflect a partial revision recently made in the Bureau of Labor Statistics data, since this did not cover the manufacturing component.
[3] Increase.

The present level of consumers' expenditures is not fully reflected in employment and production. Particularly in the retail trade and service industries consumers are continuing to pay for services which can no longer be provided because the necessary labor or materials are not available. Elimination of overtime pay, high labor turn-over and other abnormal wartime costs should make possible a resumption of pre-war service at no increase in price to the consumer and at a satisfactory margin of profit.

During the war private capital formation has been unusually small, only 2 billion dollars in 1943 as against an average of 13 billion dollars for the years 1936 through 1941. Large sums have been accumulated for expenditure on deferred replacements of plant and equipment, postponed expansion of growing industries, reconversion of war production facilities to peacetime use and the replenishment of inventories of civilian goods. In addition, there is a sizeable backlog of demand for new residential construction. Government nonwar activities have also been curtailed by the war.

In summary, the demand for additional production for civilians in most lines of busines is both pervasive and intense. This is important. The fact that the demand for labor for production of civilian goods and services is widespread, rather than limited to a few reconversion industries, simplifies to that extent the problem of shifting workers to civilian output. The fact that this demand is intense puts a premium on private initiative in overcoming obstacles and reducing the time lag in the transition.

This is the situation at the moment. The demand for civilian goods during the transition period will depend upon a variety of influences not least of which are the possible loss of income and the uncertainties created by the transition itself. These possibilities will be discussed later in this article.

It will simplify the analysis, however, if we start with the arbitrary assumption that the present demand for civilian goods, including the deferred demand for things not now available, will continue to exist. After the probable shrinkage in production, employment and incomes under those conditions has been indicated, we can then see what modification is required in this assumption.

The Shift to Civilian Markets.

The greatest increase in nonwar employment would occur as the result of the shifting of the same, or essentially similar, products from war to civilian markets. Vast quantities of essentially civilian goods, for which there is a large unsatisfied civilian demand, are included in War Production. Notable examples are lumber, certain types of machinery and electrical equipment, trucks, tractors, metal containers, gasoline, tires, and many textile, leather, and food products.

Where the output of existing production organizations with established sources of supply can be shifted from war to civilian markets with little, if any, change in the product, there need be no delay while plants are rearranged or reequipped, while plans are perfected for producing and marketing some new product, while arrangements are made to obtain the essential materials, or while workers are finding their way from one job to another. The only limits on this shift are the availability of manpower, materials and components released from war production, and the size of the civilian market.

The next most important shift would be to retail and wholesale trade, construction and a host of service industries and professions.

The aggregate importance of these many trade and service industries is indicated by the fact that, even with wartime restrictions and labor shortages, they employ as many people in production for civilians as are employed in all war production. The dominant limitations are not only the amount of manpower and materials released from war production, but also the mobility of that labor, and all of the planning involved and the delays encountered in starting new projects and new enterprises.

Construction activity, for example, is likely to be retarded less by shortages of construction materials then by all of the decisions which have to be made between the time people first start thinking about that new house or factory or public works project and the time the first shovelful of dirt is turned. While there has been some advance planning of both public and private construction projects, there is danger that the necessary site acquisition, blue prints, specifications, financial arrangements, legal clearances and other preliminaries will not be completed on enough of those projects so that a large volume of construction activity can be started promptly as soon as materials and manpower are available.

According to these estimates, one-fifth of the civilian employees released from war production could continue at their present jobs, with the resulting finished products shifted to civilian markets. Increased employment on civilian construction projects and in trade and service industries would account for another fifth, with many more projects and enterprises still in the planning stage. Another tenth would be offset by employment in those plants already converted or in the process of conversion from war production.

This would mean a net decline of about 5 percent in man-hours of employment. With a partial reduction from wartime hours of work and the spreading of the remaining employment over more wage and salary earners, the net shrinkage in jobs would be a little less than one million, or 2 percent.

If, as indicated above, the labor force should be increased by 2 million from the armed forces minus one million voluntary withdrawals, and half a million war workers or veterans should return to farms or other self-employment, unemployment would be a million to a million and a half larger than in recent months.

These changes are summarized in chart 3.

The Shrinkage in Consumer Incomes.

The average hourly earnings of all civilian nonagricultural employees have increased from 65 cents in 1940 to over 90 cents today. A little less than half this rise results from increased overtime, plus the shift of employees to the high-wage industries. The balance reflects increases in basic wage rates, plus the upgrading of employees.

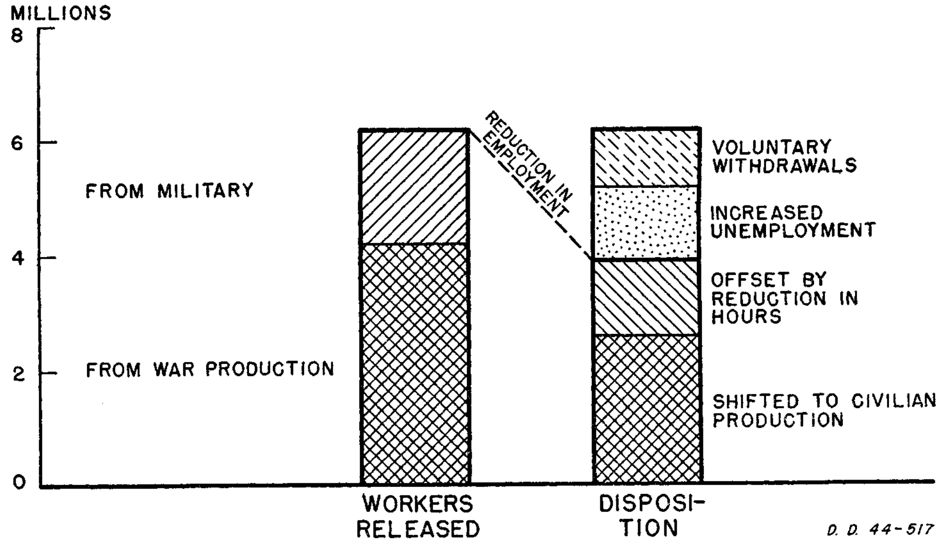
If there were no change in basic wage rates and very little reversal of upgrading, about 15 percent of present average hourly earnings would disappear when war production stops. Lacking any basis for more precise calculation, it may be assumed that a one-third cut-back would be reflected by a reduction of 5 percent in average hourly earnings. Coupled with the 5-percent shrinkage in man-hours of employment, this would reduce total wage and salary income by about 10 billion dollars.

Including the decline in pay of the armed forces but allowing for increased unemployment benefits, discharge pay and educational allowances for returning veterans, and the corresponding reduction in income taxes, the net reduction in disposable income would be perhaps 9 billion dollars.[4]

[4] Almost all of the net shrinkage in civilian jobs indicated in table 1 is in industries covered by unemployment insurance. The resulting increase in unemployment would be essentially an increase in the labor float because people would require a little longer to find their way from one job to the next. Most of these people would not be out of work long enough to use up all of their unemployment benefits. Even where they are not actually available for other jobs, most temporary war workers will not count themselves out of the labor force until they have used up their unemployment benefits.

Most of the 2 million returning servicemen would either be unemployed or would displace other workers. Others would be drawing educational or other special allowances. Those who were demobilized during the first three months would have received the last installment of their discharge pay and would be eligible for unemployment compensation of 20 dollars per week. Allowing for the fact that some civilian workers would have used up their unemployment benefits before the end of the six months, and assuming an average rate of 17 dollars per week, the combined benefit payments would be at the annual rate of about 1.5 billion dollars. With 333,000 servicemen being demobilized per month, discharge pay of between 200 and 300 dollars would be at the annual rate of another billion dollars.

Chart 2.—The One-Third Cut



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

This does not take into account the possible indirect or cumulative effect of this partial curtailment on present employment in civilian production or on the incomes of farmers and other entrepreneurs through price changes or otherwise.

It is now time to review one of our original assumptions: that, given this curtailment of war production, the present demand for civilian goods would continue to exist. It will be recalled that this demand consists of the deferred demand for producers goods not available during the war, postponed public works and other government nonwar activities, the deferred demand for consumer goods not now available and the demand for things consumers, producers, and governments are now buying.

Public works outlays certainly will not be curtailed because of any reduction in consumer incomes. The tendency will be in the other direction. The immediate limiting factor will be the time required to get them started.

Part of the deferred demand for producers goods consists of absolutely essential expenditures if those firms are to stay in business. The balance depends primarily on the long-run outlook. The indicated decline in wage and salary income would not be sufficient to affect materially the decisions of businessmen with regard to such expenditures. Expansion in the total output of producers goods would be limited less by demand than by the time necessary to resume production of those items.

The demand for consumers durable goods, and such nondurable goods and services as have not been readily available during the war, would be equally strong. In 1943 individuals spent 91 billion dollars out of disposable income of 124 billion dollars. That income could be cut more than 9 billion dollars and still allow for a substantial increase in expenditures. Taking into consideration the enormous accumulation of wartime savings there is not much doubt as to the adequacy of the buying power to pay for the limited quantity of consumers durables which would be available at that time.

The evidence with regard to the demand for the goods now available is less conclusive. If the shrinkage in income were spread evenly over all wage and salary earners they could buy all the consumers goods and services they are buying today, plus the limited quantity of those items which would become available because of the shift to civilian markets at the end of the six-month period, and still have large current savings.

The shrinkage in income, however, will not be spread evenly. Most of those counted as unemployed will be out of work for only limited periods but there will be pockets of more prolonged unemployment. These may be sufficiently disturbing to affect even those whose incomes have not been seriously curtailed.

On the other hand, consumer expenditures today are low relative to their incomes because of an awareness of future uncertainties and the temporary nature of some war income. Even those goods and services which are available today frequently can be obtained only with such difficulty and inconvenience as to have some limiting effect on expenditures. Furthermore, much has been made of the patriotic motive for saving rather than spending.

On balance there might be some decline in consumer expenditures for certain items now being purchased. Taking the civilian goods market as a whole, however, it seems unlikely that a 9 billion dollar shrinkage in disposable income from wages and salaries would have important secondary or cumulative effects on the incomes of those already producing for the civilian market or on the opportunities for reemployment of war workers in civilian goods production. In other words, the original assumption as to the continuation of the present demand for additional civilian goods appears reasonable with such a partial and gradual curtailment of war production.

The Shrinkage in Output.

This conclusion is supported by the fact that limitations on the production side would allow only a small increase in the supply. The decline in the gross national product would be almost as large as the assumed curtailment of war production.

A 12 billion dollar shrinkage in compensation of employees, including servicemen, plus a commensurate decline in corporate profits before taxes would mean a reduction of at least 15 billion dollars in the gross national product. The shrinkage in war production would be only about 20 billion dollars. The increased employment in production for civilians as indicated in table 1 would provide only about 5 billion dollars of additional civilian goods.

In other words, private capital formation would still be far below the pre-war rate and consumer expenditures would be very little more than at present because (a) the necessary labor would not yet be available for any large scale production of those things not available during the war, and (b) the time-consuming processes of transition would delay the production of those things irrespective of the demand.

To sum up, analysis indicates that with the limited cut in war production assumed—one-third—the Federal Government would still be expending some 60–70 billion dollars for war purposes. Under these circumstances, the adjustments within the economy would result in some reduction in production, employment, and income. But these adjustments would not be very large nor could they result in a deflationary spiral. The major problem under these circumstances would still be on the production side—meeting the insistent demands, backed by purchasing power, that would exist for many things not now available for civilian consumption.

We have been looking at a temporary phase, however, and at a cut in war production which may be below the actual curtailment with war continuing in the Pacific. The full transition means a drop in total Government expenditures—not from 100 billion dollars to 80 billion dollars per annum but to perhaps 30 billion dollars or less.

Effect of Abrupt Ending of the War

The magnitude of the job ahead, the total shift and what that means, can be emphasized by setting forth the changes that would result if the war should end abruptly on all fronts tomorrow, and the output of combat munitions were reduced to a peacetime basis during the following four months.

The four-month period is chosen because it would allow for an abrupt curtailment of war production but would not be sufficient time for large scale resumption of civilian durable goods production. A snapshot of the transition at the end of such a four-month period will thus highlight the difficulties to be encountered.

Allowing for foreign relief and the continuing needs of the armed forces not yet demobilized, the shrinkage in civilian nonagricultural war production employment during that four months would be not 4 million but 12 million. Four million servicemen might be demobilized in four months. Temporary war workers would also withdraw from the labor market at a faster rate than after only a partial curtailment but probably not fast enough to prevent a net increase in the civilian labor force.

With the necessary labor more readily available, and with virtually all restrictions on expansion of civilian production removed, there could be a much larger shift of employment. If there were no diminution in the present civilian demand (which as we shall see is a questionable assumption under these circumstances) it would not be difficult to account for 6 million additional jobs in civilian production by the end of three months.

As with the more modest cut-back, the larger part of this expansion would necessarily consist of shifting the same products to civilian markets. Employment in nonwar industries such as construction or the service industries would be limited by the time necessary to plan and start new projects and new enterprises. Nevertheless an appreciable increase would be possible.

Some war plants would be converted and turning out finished goods in quantity by the end of four months. Others would not. The important automobile industry would not be producing passenger cars in any quantity, if at all.

The net result of these limitations on the production side would be a decline of not 5 percent but 15 to 20 percent in man-hours of civilian employment. With a return to the average hours of work prevailing in 1940, and the spreading of the remaining employment over more wage and salary earners, the net shrinkage in civilian wage and salary jobs would be 4 to 5 million.

Even if the demand for additional civilian goods were as large as it is today the number of unemployed at that moment would be at least 5 million, probably more.[5]

This, however, is only a rough indication of the difficulties of abrupt transition from the production side. On the demand side these difficulties could so reduce incomes as to affect the market for additional civilian goods.

Elimination of most overtime and a wholesale shift out of high wage war industries could reduce average hourly earnings by 15 to 20 percent without any change in basic wage rates. Combined with a similar shrinkage in man-hours of employment this would reduce total civilian wage and salary income by roughly 30 billion dollars. There would also be a 5 billion dollar decline in pay of the armed forces, which, however, would be largely offset by a combination of discharge pay and educational allowances. The partially offsetting increases in unemployment benefits and the reduction in pay-roll and income taxes would leave a net shrinkage of roughly 22 billion dollars in disposable income from wages and salaries.[6]

The 35 billion dollar decline in compensation of employees, including the armed forces, plus a commensurate decline in corporate profits and business taxes would mean a 40 to 50 billion dollar shrinkage in the gross national product. The corresponding shrinkage in war production would be about 60 billion dollars. The increased employment in production for civilians, indicated above as possible if the demand exists, amounts to 13 percent of present-day employment. Such employment would produce additional civilian goods at the annual rate of perhaps 15 billion dollars. The question is as to whether under these circumstances there would be an effective demand for such an increase in civilian output.

Government nonwar expenditures certainly would not be reduced by such circumstances. The confidence of some private producers might be shaken by such a shrinkage in wage and salary income but capital outlays necessary to the transition from war production would be crowded into a shorter period. For example, a substantial part of this increased output would be needed to replenish producers inventories of goods in process and retail stocks before the goods would be available to the consumer. The *annual rate* of such replenishment at that moment could be rather high. Comparatively few consumers' durable goods would become available within four months. The sizable deferred demand, buttressed by wartime savings, would be sufficient to absorb these goods in spite of the shrinkage in current income.

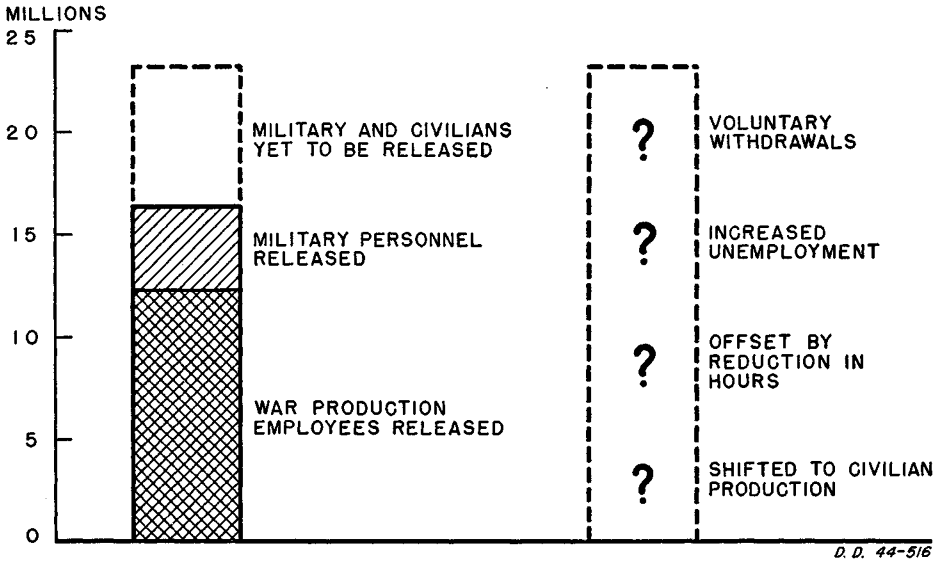
In all three instances, increased employment on production for civilians would be limited more by production difficulties than by any lack of demand. Because the necessary resources would be more readily available for production of these goods the annual rate of expenditures on public works, private capital formation and consumers durable goods might actually be larger with an abrupt cut-back than with a more gradual curtailment of war production.

This would not be true of consumer expenditures for those things which are available during the war. It is unlikely

[5] Four to 5 million shrinkage in civilian nonagricultural employees plus a reduction of 4 million in the armed forces minus voluntary withdrawals from the labor force minus some increase in entrepreneurs, including farmers, added to the May 1944 unemployment of 880,000. The measurement of unemployment under those conditions would run into more than the usual difficulties. The actual count would depend to some extent on how these problems were handled. For example, some housewives and retired people have accepted war employment because of relatively high earnings. They will not be interested in the more modest earnings which they could command in nonwar jobs. Such people may be collecting unemployment benefits at a time when, for all practical purposes, they will have withdrawn from the labor force.

[6] Most of the demobilized servicemen would not yet be eligible for unemployment benefits but many of them would be displacing eligible civilians, thus adding to the net shrinkage of 4 to 5 million jobs. Most of those withdrawing from the labor market would not do so until their benefits were exhausted. Five million insured unemployed with average benefits of 15 dollars per week would be collecting at the rate of 4 billion dollars per year. At the same time social security deductions from wage and salary income would be decreased by one billion dollars. A precise calculation of the reduction in tax liabilities would require much more detailed assumptions as to the incidence of the cut in wage and salary income. A rough calculation, however, suggests that it would be in the neighborhood of 3 to 4 billion dollars.

Chart 3.—The Full Cut



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

that wage and salary earners as a group are now saving more than 20 billion dollars per year. If there were no reduction from the current rate of expenditures in the face of a 22 billion dollar cut in their disposable income, savings would be eliminated. This is unlikely in the face of various contractual savings obligations in insurance premiums, mortgage amortization, retirement funds and the like—even though the unemployed would be dissaving.

Even if property, entrepreneurial or farm income were not affected by the curtailment of war production there is little reason to suppose that the recipients of such income would increase their expenditures enough to prevent a decline in the total. Consumer expenditures for the things which are still readily available are not far out of line with present high incomes. On balance, the present high rate of individual saving reflects to a considerable extent the lack of expenditure on the goods which are not now available and would not yet be available four months after an abrupt ending of the war.

Thus there would be some cumulative deflationary effect on the wages and salaries of those now supplying civilians and on entrepreneurial income from retail trade and various services. There would be strong downward pressure on prices of farm products and on farm income in spite of continuing foreign relief demand. In other words the assumption of a continuation of the present demand for civilian goods would not continue following an abrupt curtailment of war production. Therefore the reduction in employment, production and income would be greater than was indicated by the above calculation based on this assumption.

These secondary and tertiary effects cannot be calculated in advance. Chart 4 serves to indicate this uncertainty. The shift to civilian production would certainly be less than the estimate of 6 million which was based on the assumption of present demand. The number of workers to be absorbed by a reduction in hours of work would depend on how much employment there was left to share.

This further change is represented by the upper part of the lift bar on chart 4.

Looking beyond the 4-month period there would be a further ultimate shrinkage of 2 million war production jobs and perhaps 5 million servicemen still being demobilized. In such industries as construction and automobiles there would be a demand for output considerably higher than could be achieved in the first four months. The still unsatisfied deferred demands for the things not available during the war buttressed by wartime savings of both producers and consumers would, however, tend to limit rather than prevent the cumulative effects of such abrupt curtailment.

The Nature of the Problem.

The actual rate of demobilization may lie somewhere between the two extreme assumptions adopted for the purposes of analysis. In any event it is evident that the transition from war production to peacetime output, the wholesale shifts of labor to peacetime employment, the necessary reorganization of productive facilities, the replacement of working inventories of civilian goods, and the planning and starting of many new projects and new enterprises are, in themselves, time-consuming processes. Because these adjustments take time they can, in themselves, cause a serious decline in production and current incomes regardless of any willingness to buy the goods as they become available.

Whatever the military timetable may be, the most effective means of limiting this decline in consumer income and expanding the total market for civilian goods is to reduce the time required to shift from war production to production for civilians. Whatever can be done, consistent with the war effort, to hasten that process minimizes to that extent the danger of any cumulative effect on the market for civilian goods.

What must be faced, however, is the hard fact that a reduction in Government expenditures of the magnitude set forth in the second portion of this article would set in motion a series of repercussions of extremely wide ramifications. The ability to absorb the impact of a 60-billion-dollar shrinkage in war production, without initiating secondary and tertiary effects which would mean extended deflation has not been tested.

It is evident from the analysis that if Government expenditures are tapered off over a considerable period of time, the transition problems will be mitigated. Obviously, it is not possible at this time to foresee actual developments. The probabilities would appear to suggest that the cut-backs in war production may be somewhere between the extreme patterns set forth in this article. The mitigation flowing from the time element will operate, however, only in the sense that the deflationary impact at any one time will be less and that there will be more time available to work out solutions of the problems. It is under these circumstances that well-planned and well-directed termination of war contracts designed to foster the resumption of civilian production, can play a determining role. The basic job of converting the economy to peacetime production at a high level of activity will still remain a difficult one.

In meeting this basic problem Government can, of course, be of great assistance.

It is obvious, however, that a high level of productive employment after the war can only be achieved in terms of greatly expanded civilian markets for the products of business and industry. In the field of consumer goods this means discovering the character of post-war consumer demands and organizing the productive and distributive system so as to meet these demands on a mass basis. It also means investment expenditures of a magnitude far beyond any volume previously realized in years of peace in order to utilize the high volume of savings to be expected at a high level of national income.

State Income Payments in 1943

By Charles F. Schwartz, National Income Unit, Bureau of Foreign and Domestic Commerce

INCOME PAYMENTS to individuals rose sharply in most States last year, and in every State exceeded the level attained in 1942. The rate of expansion during 1943 was sharpest in the Far West and Southwest—approximately 30 percent—while in the Southeast income was up one-fourth over 1942. The Northwest and Central States scored gains closely paralleling the national average of 20 percent, with New England and the Middle East recording a below-average 15 percent.

It is significant that the geographic pattern of income expansion in 1943 was strikingly similar to that in the preceding year. Clearly, the Nation's economic mobilization for war during 1942 and 1943 imposed a definite pattern of geographic redistribution of income.

In six of the seven regions, and in 37 States, the 1942–43 percentage gains in total income were more or less than the national average in accordance with relationships obtaining in the previous year. Thus, 16 of the 18 States which had smaller-than-average gains in income payments from 1941 to 1942 continued to receive a declining share of the Nation's income in 1943. Also, 21 of the 31 States that made a better-than-average showing in 1942 likewise realized advances in excess of the Nation-wide average in 1943.

The nature of the income redistribution is apparent from the accompanying map, which portrays differences among States in percentage gains in total income over the two war years. Of the 28 States in the two top brackets, where 1941–43 income advances ranged from 56 to 97 percent, as compared with the national average of 50 percent, 25 are in the Far West, Southwest, Northwest, and Southeast regions. Income payments rose by 70 percent in these four areas combined, and the share of the country's total income that they received increased from 32 percent in 1941 to 37 percent in 1943.

In contrast, the volume of income payments flowing to residents of the Central States expanded 46 percent, while that of the New England and Middle Eastern areas expanded only 35 percent. Since the gain in the Central States approximated the national average, the largest shifts of income from 1941 to 1943 were from the New England and Middle Eastern areas to the South and West. Ten of the 14 States that registered the smallest gains in income over this period are in New England and the Middle East.

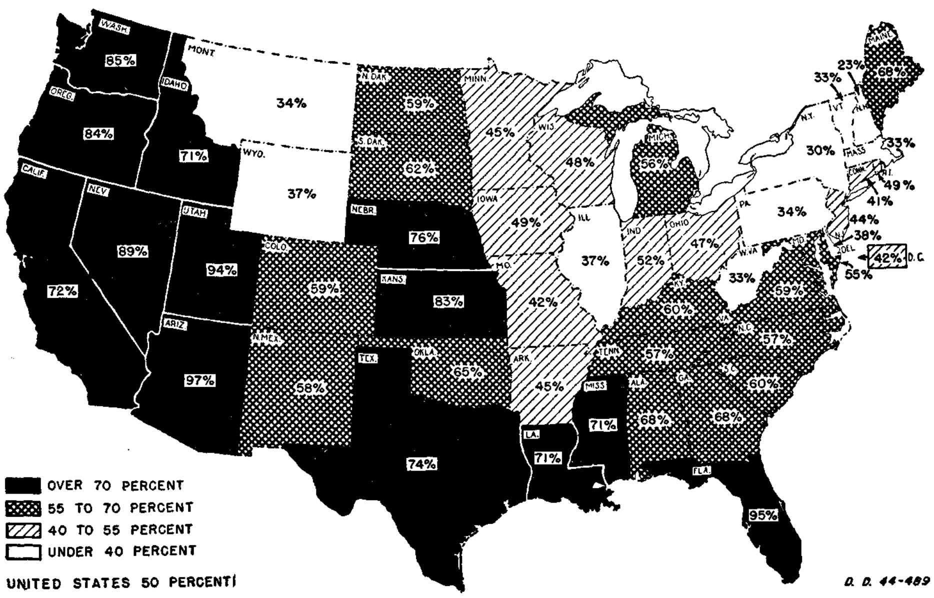
The inquiry immediately suggested is the extent to which this striking pattern of change was in accord with trends that were operative in the pre-1941 period. Relevant data are contained in table 1. In terms of regional totals, it is to be noted that New England and the Middle East sustained more-than-average declines in income over the 1929–39 decade and realized smaller-than-average increases between 1939 and 1941. Over the 1929–41 period, therefore, as well as in the recent war years, these two regions received a declining share of the country's income payments. Steadily rising shares accrued to the Far West and Southeast during the entire 1929–43 period. The trend in the Central States indicated by the regional total was to an unusual degree a composite of varying State trends, but consistency of pattern prevailed in five of the region's eight States. On the other hand, the more-than-average advance in total income by the Northwest after 1939 was in contrast with its relatively unfavorable experience in the earlier period.

In the Southwest relative income changes in the war years followed the direction of 1929–41 trends, income payments increasing at higher rates than the national average in both periods. These comparisons, however, mask a reversal of trend occurring in recent years. Following its better-than-average income record over the 1929–39 decade, the Southwest did not make so favorable a showing as the Nation between 1939 and 1941 but substantially improved its relative position over the two war years on the strength of a spectacular income expansion of nearly three-fourths.

Considerable continuity of trend is manifest on a State as well as regional basis, and it is evident that the stimulus of wartime activity did not alter the geographic distribution of income in the United States in a way contrary to prewar developments. This generalization must be qualified, however, by recognition of the reversal of trend in the four Southwestern States in the recent period and of the exceptions to the general pattern furnished by several important agricultural States of the Northwestern and Central areas. In these agricultural States changes in a large proportion of individuals' incomes are dominated by the wide fluctuations in farm prices.

It should be noted, of course, that prewar income trends in some areas were accelerated at so rapid a rate during the war as to create particularly difficult postwar problems of adjustment. These problems will be acute in areas where shipbuilding and aircraft production provided large proportions of the increase in individual incomes, notably the Pacific Coast States and several of the Atlantic and Gulf Coast States. They will be acute also in industrial centers, such as Michigan and Connecticut, even though expansion to the present high level of war output was accomplished largely through the use of existing facilities.

Percentage Increase in Total Income Payments, 1941 to 1943, by States



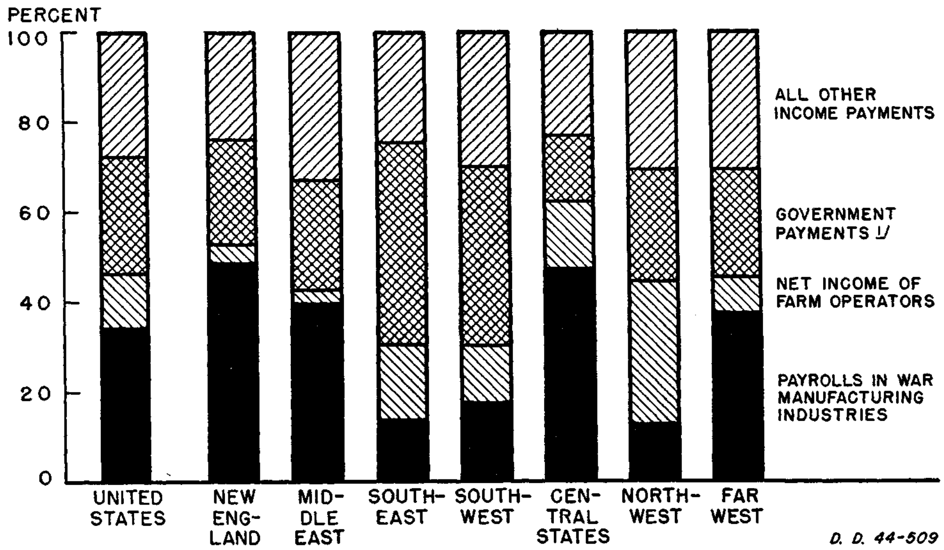
Source: U. S Department of Commerce.

Per Capita Income.

The per capita figures in table 1 represent an adjustment of total income payments for geographic differences in size of population and in population change. Adjustment for population change assumes special significance in the war years because of the extensive shifts in residence that accompanied the upward sweep of income payments.

Comparison by States and regions of the percent gains in total income and in per capita income over the war years reveals that, relative to the national average, the per capita increases fell within smaller range than the advances in total income. This fact stems from the fairly direct relationship between income and population changes from 1941 to 1943.

Chart 1.—Relative Importance of Major Components in the Increase of Total Income Payments, 1941 to 1943, by Regions



[1] Includes civilian and military pay rolls, and allowances and allotments paid to dependents of military personnel.

Source: U. S. Department of Commerce.

With the exception of the agricultural Northwest, areas with the largest relative gains in total income registered population increases, and regions with smaller advances in total income experienced actual declines in population. Strikingly smaller rates of increase in per capita than in total income occurred in the Far Western States, Florida, Arizona, and the District of Columbia. Sharper gains in per capita than in total income characterized several farm states in the Central and Northwestern areas that lost population in 1942 and 1943.

In most States the 1941–43 percent increases in per capita income payments of the civilian population paralleled changes in per capita income of the total population. In the Southern States, however, increases in the civilian average were uniformly smaller while in the Far West the rise in the average incomes of civilians exceeded that of the total population. These differences result from a concentration of military personnel in the Southern and Pacific Coast areas and from the fact that military average pay is higher than the per capita income of civilians in the South but lower than the civilian average on the West Coast.

Estimates contained in table 1 reveal broad differentials among the States with respect to average income per person. Wartime developments, however, have had the effect of somewhat narrowing these differentials. Thus, of the 18 States having a higher average income per person than the country as a whole in 1941, 13 registered relative gains in per capita income that fell short of the national average. Moreover, 25 of the 31 States having lower-than-average per capita incomes in 1941 scored 1941–43 advances exceeding the national average. Similarly, the average deviation of the per capita incomes of the individual States from the United States average (each State being weighted by its population) declined from 29 percent in 1941 to 23 percent in 1943.

The permanency of this reduction in inequality characterizing the Nation's per capita income scale cannot yet be gauged but a relevant consideration is that the war period sharply accelerated a longer-run tendency.

Estimates by States of the average earnings of wage and salary workers are not available. However, data shown in table 2 on the average annual salary-wage per employee of workers covered by State unemployment compensation systems measure geographic differences in the average pay of a large segment of the employed population. Inter-industry differentials in average pay within each State also are reflected. Based on actual employer reports to the various State unemployment compensation agencies, the pay roll and employment data from which these averages were derived are the most reliable and comprehensible available. Accordingly, table 2, which wss supplied by the Bureau of Employment Security of the Social Security Board, is presented both as supplement to the estimates of per capita income payments and as an important independent set of data.

The remaining sections of this article discuss the principal economic developments in each region over the 1929–43 period as reflected in trends of income payments. Major attention is devoted to the 1939–43 period embracing the years of rearmament and war.

The data in table 3 provide much of the statistical background for the regional analyses. They measure the extensive changes from 1939 to 1943 in the income structures of the various States and regions in terms of both types of income and industrial sources. The changes stem largely from the pattern of income expansion imposed by rapidly mounting Government war expenditures after the middle of 1940.

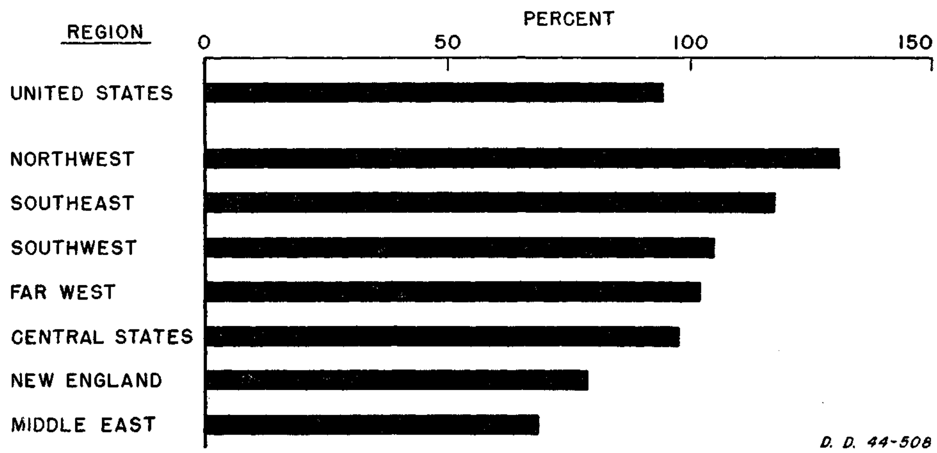
In every part of the country, most of the rapid rise in income from 1939 to 1943 may be traced to three sources: wages and salaries in manufacturing "war" industries, wages and salaries in government (including pay of the armed forces), and net income of farm operators. On a nation-wide basis these three dynamic components accounted for four-fifths of the increase in income, advancing from 23 percent of all income payments in 1939 to 41 percent in 1943. Accordingly, throughout the Nation generally, income from other sources sustained a sharp decline in relative importance.

New England.

Throughout the period from 1929 to 1941 New England's share of the country's income payments declined slightly. The trend was accelerated from 1941 to 1943, largely because of the relatively small gain in Massachusetts income. Although the rate of income expansion in Connecticut outpaced the national average from 1939 to 1941, and equalled it in 1942, it too lagged considerably in 1943.

Income gains in New England over the war years were of less-than-average proportions primarily because of smaller advances in wage and salary payments by the manufacturing industry and by government. From 1941 to 1943 factory

Chart 2.—Percentage Increase in Per Capita Income Payments, 1939 to 1943, by Regions



Source: U. S. Department of Commerce.

pay rolls increased 71 percent in New England but 89 percent in the country as a whole; government pay rolls were up 86 percent in the region but 121 percent in the Nation. Other factors in New England's lower rate of gain in total income in this period were the small rise in individuals' returns on investments and relative stability of income payments by trade and contract construction establishments.

Percentage gains in factory pay rolls over the period 1939–43 were less than the average for the country in every New England State except Connecticut and Maine. Massachusetts' rise of 161 percent was substantially below the Nation's 209 percent.

In Connecticut, on the other hand, where in 1939 heavy goods industries were relatively of greater importance than in any other State except Michigan, payments to manufacturing employees rose at above-average rates during 1940–42. With labor shortage in Central Connecticut an acute problem, war-industry employment in the State levelled off in late 1942 and total factory pay rolls last year advanced only 19 percent over 1942, in relation to the national rise of 32 percent.

Connecticut factories included in the war classification paid out four-fifths of all manufacturing wages and salaries in 1943 and accounted for two-fifths of all income payments in the State (see table 4). Moreover, they contributed two-thirds of the total increase in the State's income between 1941 and 1943. War industry was of unusual importance in Maine and Massachusetts, too, in swelling the volume of individuals' incomes in the war period. In Maine payments to war-industry employees were only 6 percent of the State's total income in 1941; but their expansion, in relation to other types of income, was so rapid (from $30 millions to $169 millions) as to provide two-fifths of the State's total increase in income from 1941 to 1943.

Nearly one-fourth of New England's war-period growth in income payments was derived from government payments (including both civilian and military pay rolls and allowances and allotments to dependents of military personnel). Except in Rhode Island and New Hampshire, however, government was of less significance as a source of income expansion in New England than in the country as a whole.

Net income of farm operators, which comprises less than 2 percent of individuals' incomes in New England, provided only a small part of the region's income gains in recent years (see chart

Table 1.—Percentage Distribution of Total Income Payments, and Per Capita Income Payments (Dollars), by States and Regions, Selected Years 1929–43

Region and State	Percentage distribution of total income payments				Per capita income payments (dollars)[1]							Percent increase in per capita income
	1929	1939	1941	1943	1929	1933	1939	1940	1941	1942	1943	1941–43
United States	100.00	100.00	100.00	100.00	680	368	539	575	693	858	1,031	48.8
New England	8.22	8.12	7.98	7.38	838	514	680	725	866	1,038	1,214	40.2
Connecticut	1.77	1.84	1.99	1.87	918	540	764	827	1,059	1,280	1,452	37.1
Maine	.54	.57	.55	.61	566	364	474	509	602	797	1,036	72.1
Massachusetts	4.58	4.40	4.17	3.71	897	553	719	766	883	1,033	1,201	36.0
New Hampshire	.37	.38	.33	.28	652	420	548	546	629	717	827	31.5
Rhode Island	.70	.68	.70	.70	851	533	678	715	900	1,108	1,292	43.6
Vermont	.26	.25	.24	.21	601	351	483	521	613	732	891	45.4
Middle East	33.70	32.27	30.57	27.51	926	526	711	752	873	1,026	1,198	37.2
Delaware	.26	.29	.30	.28	919	513	771	896	1,023	1,154	1,361	33.0
District of Columbia	.77	1.15	1.13	1.07	1,191	806	1,031	1,080	1,101	1,151	1,304	18.4
Maryland	1.34	1.52	1.64	1.71	703	441	634	712	851	1,057	1,200	41.0
New Jersey	3.96	4.05	3.98	3.83	947	535	746	803	912	1,090	1,282	40.6
New York	17.53	16.01	14.51	12.57	1,125	644	825	863	994	1,149	1,340	34.8
Pennsylvania	8.88	8.24	8.03	7.18	767	414	589	628	751	896	1,048	39.5
West Virginia	.96	1.01	.98	.87	464	265	378	398	477	579	688	44.2
Southeast	10.51	11.91	12.55	13.82	344	195	300	322	404	526	652	61.4
Alabama	.97	.96	1.12	1.26	305	154	242	268	359	481	603	68.0
Arkansas	.68	.68	.71	.69	305	152	246	252	332	443	512	54.2
Florida	.84	1.16	1.15	1.51	484	272	442	471	531	680	874	64.6
Georgia	1.16	1.28	1.35	1.52	329	200	290	315	389	503	647	66.3
Kentucky	1.17	1.19	1.13	1.20	371	199	297	308	369	467	609	65.0
Louisiana	1.04	1.17	1.16	1.32	415	222	354	357	433	547	714	64.9
Mississippi	.66	.62	.68	.78	273	123	201	202	283	391	484	71.0
North Carolina	1.17	1.54	1.56	1.63	309	205	308	316	397	520	619	55.9
South Carolina	.53	.70	.76	.81	252	167	261	286	354	475	576	62.7
Tennessee	1.10	1.20	1.32	1.39	349	190	295	317	413	507	649	57.1
Virginia	1.19	1.41	1.61	1.71	422	266	402	450	565	741	820	45.1
Southwest	5.03	5.32	5.13	5.94	464	247	386	399	477	633	790	65.6
Arizona	.30	.32	.31	.41	573	263	461	473	562	773	805	43.2
New Mexico	.19	.25	.24	.25	383	196	341	356	415	539	656	58.1
Oklahoma	1.31	1.13	1.04	1.15	455	226	340	356	417	579	729	74.8
Texas	3.23	3.62	3.54	4.13	465	257	401	413	497	647	818	64.6
Central States	29.32	28.46	29.05	28.33	720	355	565	605	745	910	1,116	49.8
Illinois	8.52	7.49	7.47	6.83	932	431	671	726	865	1,010	1,226	41.7
Indiana	2.27	2.39	2.64	2.69	583	296	495	541	705	879	1,092	54.9
Iowa	1.63	1.68	1.66	1.65	546	258	468	485	609	812	983	61.4
Michigan	4.29	4.33	4.63	4.83	745	348	591	649	790	970	1,230	55.7
Minnesota	1.75	1.95	1.76	1.71	566	307	497	509	589	751	916	55.5
Missouri	2.67	2.59	2.56	2.43	612	337	486	505	621	758	896	44.3
Ohio	5.95	5.88	6.12	6.00	748	386	603	643	815	988	1,204	47.7
Wisconsin	2.24	2.15	2.21	2.19	634	312	485	516	649	808	1,003	54.5
Northwest	4.75	4.39	4.45	5.00	534	265	418	454	564	813	965	71.1
Colorado	.77	.80	.75	.80	616	336	505	524	620	852	950	53.2
Idaho	.28	.30	.30	.35	518	242	411	440	543	842	955	75.9
Kansas	1.20	.98	1.05	1.29	532	258	383	422	549	828	1,003	82.7
Montana	.39	.41	.40	.36	602	290	515	574	682	877	1,029	50.9
Nebraska	.92	.74	.71	.83	557	275	397	433	510	768	937	83.7
North Dakota	.32	.30	.36	.38	389	190	325	368	534	715	971	81.8
South Dakota	.35	.32	.33	.35	417	172	351	376	484	724	846	74.8
Utah	.33	.34	.36	.47	537	275	443	480	592	875	1,009	70.4
Wyoming	.19	.20	.19	.17	687	369	567	605	696	847	938	34.8
Far West	8.47	9.53	10.27	12.02	865	465	692	750	925	1,183	1,397	51.0
California	6.31	7.15	7.64	8.76	946	511	741	805	974	1,205	1,429	46.7
Nevada	.09	.12	.11	.15	817	447	767	836	912	1,429	1,397	53.2
Oregon	.73	.83	.89	1.10	640	337	544	579	752	1,062	1,229	63.4
Washington	1.34	1.43	1.63	2.01	713	369	588	632	833	1,146	1,368	64.2

[1] Per capita income payments are derived by division of total income payments by total population excluding armed forces and civilians outside continental United States. In five States however, income was transferred from the State of the recipient's employment to the State of residence before computation of per capita income. These States are New York, New Jersey, District of Columbia, Maryland, and Virginia.

1). In Maine, however, net returns to farmers, which constituted 3 percent of the State's total income in 1941, increased threefold between 1941 and 1943 and accounted for one-sixth of the rise in total income payments.

Middle East.

The decline from 33.7 to 32.1 percent in the Middle East's share of total income payments between 1929 and 1940 was centered in New York and Pennsylvania. Other States of the region received higher proportions in 1940 than in 1929. After 1940 the declining relative trends in New York and Pennsylvania were accelerated. Furthermore, because of a less sizable growth of factory pay rolls, every other State in the region except Maryland registered less-than-average income advances in 1941, 1942, and 1943. The Middle East's 1940–43 income expansion was less than that of any other region, and its proportion of total income payments dropped to 27.5 percent.

Maryland, which moved counter to the regional trend and received an increasing share of the country's income from 1929 to 1940, maintained its better-than-average income record after 1940 chiefly through a fourfold expansion of war-industry pay rolls. In 1943 the State's war industries, consisting mainly of aircraft and shipbuilding establishments, paid out four-fifths of total factory pay rolls and accounted for more than one-fourth of all income payments.

The declining relative position of New York in the Nation's income scale is noteworthy. Income payments in this important State declined from 17.5 to

Table 2.—Average Annual Salary-Wage Per Employee of Workers Covered by State Unemployment Compensation Laws: Total, All Industries, and Selected Industries, by States and Regions, 1939 and 1943 [1]

[In dollars]

Region and State	Total, all industries [2]		Manufacturing						Mining		Contract construction		Trade	
			Total		War [3]		Nonwar [4]							
	1939	1943	1939	1943	1939	1943	1939	1943	1939	1943	1939	1943	1939	1943
Continental United States	1,361	2,135	1,359	2,351	1,524	2,745	1,250	1,804	1,375	2,179	1,316	2,565	1,285	1,678
New England	1,328	2,148	1,271	2,301	1,504	2,685	1,147	1,830	1,403	2,187	1,451	2,614	1,322	1,674
Connecticut	1,426	2,495	1,374	2,646	1,460	2,798	1,220	2,079	1,447	2,209	1,539	2,672	1,389	1,852
Maine	1,054	2,068	989	2,215	1,307	3,157	958	1,633	1,268	1,526	1,056	2,364	1,176	1,524
Massachusetts	1,378	2,058	1,321	2,214	1,591	2,582	1,210	1,851	1,364	2,550	1,619	2,542	1,360	1,694
New Hampshire	1,078	1,645	1,047	1,723	1,427	2,202	1,019	1,649	1,315	1,769	1,109	1,848	1,078	1,352
Rhode Island	1,210	2,060	1,170	2,120	1,388	2,474	1,079	1,813	1,274	2,291	1,203	2,869	1,191	1,473
Vermont	1,159	1,811	1,148	1,948	1,602	2,373	1,042	1,628	1,469	2,104	960	1,597	1,156	1,378
Middle East	1,446	2,181	1,400	2,371	1,356	2,725	1,433	1,944	1,340	2,185	1,495	2,655	1,396	1,809
Delaware	1,405	2,228	1,291	2,523	1,458	2,919	1,203	1,672	1,120	1,459	1,191	2,189	1,111	1,483
District of Columbia	1,338	1,839	1,736	2,181	1,803	2,567	1,731	2,141	------	------	1,136	2,187	1,249	1,732
Maryland	1,236	2,174	1,283	2,437	1,516	2,738	1,122	1,753	1,018	1,980	1,165	2,585	1,121	1,525
New Jersey	1,431	2,394	1,416	2,517	1,634	2,736	1,242	2,075	1,573	2,374	1,537	2,915	1,405	1,905
New York	1,588	2,248	1,416	2,365	1,019	2,765	1,777	2,063	1,658	2,503	1,774	2,730	1,578	2,027
Pennsylvania	1,309	2,030	1,335	2,297	1,549	2,688	1,170	1,722	1,359	2,168	1,232	2,565	1,204	1,548
West Virginia	1,302	2,030	1,380	2,073	1,615	2,459	1,175	1,612	1,288	2,189	1,133	2,981	1,176	1,452
Southeast	958	1,559	897	1,587	1,246	2,302	835	1,276	1,081	1,783	867	2,091	1,017	1,335
Alabama	917	1,568	907	1,668	1,273	2,204	732	1,169	953	1,636	712	1,850	969	1,288
Arkansas	831	1,340	777	1,329	945	1,874	764	1,155	1,063	1,823	703	1,906	847	1,144
Florida	959	1,702	862	2,027	869	2,614	861	1,393	936	1,682	955	2,014	1,000	1,368
Georgia	918	1,461	822	1,484	1,113	2,271	784	1,213	693	1,426	731	1,650	1,069	1,359
Kentucky	1,107	1,726	1,187	1,865	1,462	2,322	1,086	1,558	1,046	1,798	1,044	2,301	1,030	1,399
Louisiana	1,069	1,781	1,001	1,937	1,268	2,624	965	1,476	1,709	2,375	1,014	2,351	1,038	1,409
Mississippi	817	1,289	726	1,296	961	2,041	699	1,076	933	1,932	758	1,602	1,011	1,172
North Carolina	893	1,376	840	1,377	1,151	2,217	826	1,266	713	1,231	772	1,710	1,004	1,239
South Carolina	796	1,282	758	1,281	798	1,864	756	1,255	732	1,291	752	1,456	926	1,188
Tennessee	1,018	1,644	991	1,615	1,233	2,044	903	1,290	1,002	1,616	935	2,599	1,059	1,367
Virginia	1,063	1,747	1,025	1,782	1,428	2,544	893	1,326	1,074	1,883	1,021	2,432	1,096	1,465
Southwest	1,216	1,875	1,231	2,120	1,412	2,469	1,182	1,687	1,692	2,400	997	2,359	1,103	1,429
Arizona	1,275	1,989	1,283	2,177	1,489	2,376	1,199	1,854	1,634	2,483	1,266	2,655	1,144	1,459
New Mexico	1,117	1,528	999	1,343	947	1,399	1,005	1,336	1,408	2,228	1,080	2,037	1,055	1,158
Oklahoma	1,288	1,944	1,340	2,113	1,415	2,340	1,320	1,767	1,702	2,335	1,063	2,418	1,106	1,526
Texas	1,197	1,866	1,209	2,130	1,412	2,511	1,155	1,673	1,743	2,450	951	2,330	1,102	1,424
Central	1,447	2,294	1,535	2,564	1,678	2,820	1,363	1,963	1,276	2,164	1,431	2,729	1,295	1,700
Illinois	1,522	2,228	1,534	2,418	1,635	2,635	1,446	2,066	1,270	2,236	1,750	3,014	1,455	1,843
Indiana	1,375	2,272	1,449	2,476	1,594	2,676	1,256	1,887	1,324	2,040	1,518	2,857	1,164	1,553
Iowa	1,196	1,716	1,307	1,947	1,405	2,166	1,268	1,739	932	1,553	1,149	2,030	1,104	1,396
Michigan	1,575	2,769	1,678	3,045	1,775	3,191	1,376	2,235	1,409	2,296	1,425	2,958	1,326	1,879
Minnesota	1,263	1,922	1,458	2,258	1,571	2,667	1,421	1,860	1,599	2,407	1,072	2,239	1,148	1,529
Missouri	1,301	1,868	1,298	2,019	1,528	2,355	1,205	1,679	1,068	1,952	1,269	2,474	1,285	1,617
Ohio	1,452	2,372	1,573	2,660	1,694	2,850	1,379	2,022	1,208	2,052	1,391	2,600	1,250	1,663
Wisconsin	1,425	2,158	1,504	2,400	1,651	2,732	1,374	1,869	1,461	2,120	1,535	2,475	1,268	1,584
Northwest	1,219	1,914	1,343	2,136	1,517	2,400	1,299	1,821	1,473	2,416	1,135	2,845	1,100	1,429
Colorado	1,289	1,841	1,384	2,067	1,506	2,223	1,316	1,811	1,365	2,218	1,278	2,397	1,224	1,522
Idaho	1,123	1,780	1,232	1,902	1,302	2,577	1,231	1,887	1,575	2,697	1,119	2,752	1,020	1,425
Kansas	1,176	2,073	1,339	2,287	1,419	2,498	1,320	1,845	1,379	2,105	1,103	2,895	987	1,360
Montana	1,322	1,840	1,562	2,162	1,956	2,746	1,404	1,873	1,610	2,600	1,134	2,292	1,171	1,378
Nebraska	1,205	1,875	1,327	2,083	1,391	2,359	1,317	1,847	752	2,380	1,178	2,853	1,109	1,472
North Dakota	1,135	1,488	1,210	1,595	1,378	2,026	1,202	1,575	1,223	1,993	965	1,856	1,117	1,423
South Dakota	1,154	1,494	1,267	1,738	1,438	2,166	1,260	1,711	1,830	1,964	947	2,016	1,017	1,289
Utah	1,244	2,079	1,266	2,022	1,506	2,263	1,164	1,684	1,447	2,495	1,113	3,258	1,135	1,529
Wyoming	1,218	1,854	1,455	2,023	1,222	1,885	1,457	2,027	1,561	2,709	1,047	2,592	1,055	1,208
Far West	1,543	2,478	1,528	2,748	1,729	2,965	1,457	2,238	1,805	2,819	1,552	3,009	1,402	1,929
California	1,581	2,515	1,564	2,754	1,734	2,925	1,479	2,244	1,885	2,954	1,539	3,178	1,394	1,983
Nevada	1,397	2,492	1,421	3,102	1,586	3,376	1,403	1,869	1,598	2,483	1,264	3,485	1,296	1,731
Oregon	1,498	2,429	1,481	2,707	1,815	3,132	1,454	2,192	1,584	2,486	1,619	2,754	1,542	1,845
Washington	1,402	2,355	1,441	2,743	1,667	3,041	1,403	2,260	1,451	2,433	1,613	2,618	1,380	1,762

[1] Average annual salary-wage per employee is derived by division of total wages earned in covered employment during the year by average monthly employment. Employmen is reported for last pay period of each type (weekly, semi-monthly, etc.) ending within the month.

[2] Total includes, in addition to industries shown above, Transportation, Communication, and Public Utilities; Finance, Insurance and Real Estate; and Service. The principal industrial exclusions from covered employment are Federal, State, and local government; agriculture; interstate railroads and allied activities; maritime employment; nonprofit religious, charitable, scientific, and educational organizations; and domestic service. The 1943 estimates are based on coverage provisions in effect the fourth quarter of 1942.

[3] Includes chemicals and allied products, rubber products, iron and steel and their products, ordnance and accessories, transportation equipment (except automobiles), nonferrous metals and their products, electrical machinery, machinery (except electrical), and automobiles and automobile equipment.

[4] Include food and kindred products, tobacco manufactures, textile mill products, apparel and other finished products, paper and allied products, printing and publishing and allied industries, products of petroleum and coal, leather and leather products, lumber and timber basic products, furniture and finished lumber products, stone and clay and glass products, and miscellaneous manufacturing industries.

Source: Social Security Board, Bureau of Employment Security.

15.6 percent of the national total between 1929 and 1940 and then dropped sharply to 12.6 percent by 1943. Between 1940 and 1943 individual incomes were increased only 47 percent in New York, as compared with the near-doubling, on the average, for all other States.

New York's lag behind national developments since 1929 is attributable fundamentally to (1) a declining share of the Nation's property income—a type of income of unusual importance in the State and one which in 1943 was 12 percent below the 1929 peak in the country as a whole; and (2) the slow recovery of manufacturing activity to predepression levels. Factors operative in the recent period were the smaller expansion of factory pay rolls because of the lesser role of war production in New York industry and the differential growth of government pay rolls.

In Pennsylvania, like New York, explanation of the declining share of the Nation's income lies in large measure in the behavior of property income, wages and salaries in manufacturing, and—in recent years—the less-than-average rise in government pay rolls. Factory pay rolls in 1939 were lower, in relation to 1929, in the State than in the Nation. Their 1939–41 advance was slightly larger in the State than in the country as a whole, but the 56 percent rise in Pennsylvania from 1941 to 1943 not only fell far short of the national average of 89 percent but was the smallest of any industrial State. Pay rolls in the State's important iron and steel and machinery industries advanced 53 percent and 72 percent, respectively, from 1941 to 1943. These gains, though substantial, were of less-than-average proportions and, relative to the larger influence of war-industry growth in other areas, dampened its rise in total income.

War-industry pay rolls formed 13 percent of all income payments in 1941 in both the country as a whole and the Middle East. They accounted for one-third of the country's 1941–43 increase in income payments and two-fifths of the region's, with the proportion of one-half obtaining in New Jersey, Delaware, and Maryland. Government, on the other hand, was relatively a somewhat less important source of income expansion in the Middle East than on a Nation-wide basis. Payments by government (pay rolls and military allowances) nevertheless contributed approximately one-fifth of the 1941–43 income rise in each Middle Eastern State, with the obvious exception of the District of Columbia, where the ratio was four-fifths.

Table 3.—Composition of Income Payments, by States and Regions, in 1939 and 1943: Selected Components as a Percentage of Total Income Payments

Region and State	Salaries and wages								Net income of proprietors				Property income [2]	
	Total		Manufacturing war [1]		Manufacturing nonwar [1]		Government		Farm operators		Nonfarm operators			
	1939	1943	1939	1943	1939	1943	1939	1943	1939	1943	1939	1943	1939	1943
Continental United States	62.1	69.6	8.2	19.8	10.5	9.7	8.7	12.5	5.8	8.4	9.7	8.4	15.6	9.7
New England	63.3	74.6	10.1	25.5	14.8	14.5	8.0	10.6	1.5	1.9	8.1	7.2	20.7	12.6
Connecticut	64.1	77.1	19.9	42.9	9.5	8.8	6.2	5.2	1.5	1.2	7.2	5.7	22.8	13.4
Maine	61.9	72.0	2.6	20.0	19.8	16.7	8.0	13.6	4.7	8.5	9.5	7.6	17.6	7.9
Massachusetts	63.2	74.3	7.9	20.7	14.9	15.5	8.4	11.6	.7	.9	8.3	7.7	20.6	12.9
New Hampshire	63.5	69.9	2.4	6.0	23.1	28.8	10.1	11.1	2.5	3.0	8.4	8.8	19.4	13.3
Rhode Island	64.6	77.4	10.5	19.8	19.9	17.0	8.1	16.7	.5	.3	7.6	6.7	20.7	12.3
Vermont	59.8	61.6	4.5	14.6	13.0	13.3	8.9	9.1	8.7	10.0	10.1	9.1	15.9	14.9
Middle East	63.5	73.2	7.7	19.8	11.3	12.2	8.8	11.2	1.4	1.8	9.7	9.2	19.1	12.0
Delaware	49.6	67.7	6.6	29.6	8.4	7.9	6.5	7.3	5.2	5.9	7.2	6.0	34.6	18.2
District of Columbia	73.1	81.8	.2	.3	2.7	2.0	38.2	54.5	-----	-----	7.0	6.7	14.6	8.7
Maryland	62.2	76.3	9.2	27.6	10.1	7.8	8.5	13.2	2.3	2.7	10.2	8.2	20.7	9.7
New Jersey	65.6	78.5	13.6	32.2	13.4	12.6	7.8	9.9	1.1	1.1	9.0	7.5	18.4	9.6
New York	61.6	70.0	4.7	14.2	11.6	14.5	7.9	9.6	.9	1.3	10.6	10.7	20.9	14.2
Pennsylvania	64.6	74.2	11.3	24.4	11.5	11.2	7.1	8.6	1.8	2.3	9.0	8.6	16.8	10.9
West Virginia	69.0	74.4	9.1	14.3	8.1	8.3	7.4	5.7	5.5	6.0	8.4	7.6	9.6	6.1
Southeast	58.3	66.6	3.1	8.1	11.8	10.3	9.4	21.5	14.1	14.4	9.3	7.5	11.5	6.7
Alabama	60.2	67.4	8.0	15.9	10.0	9.1	9.4	17.6	14.5	14.1	9.3	8.5	8.2	5.0
Arkansas	46.0	52.9	.6	3.5	6.9	6.9	8.7	14.8	25.4	24.6	10.9	9.8	8.8	5.9
Florida	56.9	71.6	1.1	8.7	6.2	4.4	8.8	29.7	6.5	9.5	9.8	6.8	19.9	8.4
Georgia	60.5	68.1	2.7	8.3	14.1	13.0	8.5	20.9	13.0	13.9	9.7	7.9	10.4	5.4
Kentucky	55.8	59.0	3.6	7.0	7.5	7.1	8.8	14.5	14.5	17.9	10.0	9.1	11.9	8.3
Louisiana	60.2	70.2	1.6	9.4	9.3	8.1	9.9	20.3	10.6	10.3	9.0	7.2	13.4	7.7
Mississippi	44.2	55.5	1.2	4.1	7.7	7.2	10.3	26.6	28.9	26.3	9.7	7.2	8.7	5.4
North Carolina	59.1	64.2	1.4	4.6	21.7	19.7	8.5	18.5	17.4	18.1	7.9	6.1	10.7	7.1
South Carolina	59.6	70.9	.7	1.4	20.7	20.7	9.8	27.3	16.7	12.8	8.5	6.6	7.2	4.6
Tennessee	61.0	65.3	5.9	11.1	11.9	9.7	9.3	13.9	12.3	13.8	9.4	8.3	10.6	7.4
Virginia	65.1	75.0	5.3	8.8	10.2	7.6	11.8	30.3	8.1	8.1	9.3	6.7	12.6	6.6
Southwest	56.2	65.8	1.8	9.0	5.9	5.1	9.5	20.2	12.0	13.6	11.0	9.0	14.4	7.0
Arizona	61.7	71.4	1.4	5.1	3.0	1.9	13.7	29.1	7.2	9.1	10.1	8.3	11.6	6.9
New Mexico	55.2	64.6	.3	.3	2.0	1.7	13.7	27.6	14.3	15.0	10.4	8.6	10.7	6.1
Oklahoma	53.5	61.7	1.6	8.9	5.6	4.6	10.1	17.6	13.3	15.8	11.3	9.7	12.7	6.9
Texas	56.6	66.4	2.1	10.0	6.5	5.7	8.6	19.5	11.8	13.3	11.0	8.9	15.4	7.1
Central States	64.0	68.8	14.0	28.1	9.9	8.7	7.6	7.1	6.9	10.3	9.4	7.9	12.8	9.2
Illinois	65.5	70.0	10.9	21.4	11.5	10.8	7.1	7.8	4.3	6.6	9.4	8.4	14.6	11.2
Indiana	64.3	69.6	17.5	33.6	11.0	8.4	7.4	6.4	7.8	10.3	9.8	8.4	10.7	8.1
Iowa	48.1	41.6	2.9	7.3	7.0	6.6	8.1	5.9	25.7	37.9	10.5	8.4	10.3	8.1
Michigan	70.2	79.4	27.1	46.4	7.2	6.2	8.1	6.4	3.6	4.5	8.2	6.5	11.2	6.6
Minnesota	57.2	54.3	3.0	11.4	8.5	8.4	9.2	6.4	12.7	23.5	10.8	9.1	11.0	8.4
Missouri	60.2	63.5	5.3	14.3	10.7	10.3	7.4	9.5	8.5	13.6	10.3	9.1	14.3	9.3
Ohio	66.2	74.3	18.3	36.1	9.5	7.9	7.0	6.7	3.9	4.9	8.8	7.3	13.6	10.0
Wisconsin	62.6	63.4	12.2	24.4	12.1	10.8	8.8	6.8	8.2	14.7	9.7	8.1	12.0	9.7
Northwest	56.3	54.2	1.6	6.7	5.5	4.4	11.6	13.4	13.3	25.2	11.1	8.6	10.7	7.8
Colorado	58.1	61.4	3.0	8.5	5.1	4.3	11.4	17.3	7.0	13.3	11.2	9.1	13.8	10.5
Idaho	58.3	55.1	.1	.2	7.8	5.3	11.2	16.0	16.5	27.1	10.0	7.8	6.7	6.1
Kansas	56.6	57.7	1.7	13.5	6.7	4.9	11.4	11.8	11.9	21.8	11.9	8.7	12.3	8.1
Montana	59.0	51.3	2.3	2.9	4.2	4.1	12.2	10.5	13.2	29.7	9.7	7.6	8.7	6.8
Nebraska	55.2	49.6	1.0	5.7	6.2	5.4	11.0	10.9	13.9	29.0	11.7	8.9	11.4	8.4
North Dakota	48.4	30.8	.1	.1	2.4	1.5	11.9	5.6	22.6	51.4	11.5	7.3	7.1	6.7
South Dakota	47.5	39.1	.2	.3	4.0	3.5	12.0	12.7	23.5	41.1	11.4	8.5	7.3	7.0
Utah	62.1	70.9	2.9	6.6	5.5	3.6	11.3	21.8	9.4	10.7	9.7	9.5	9.7	5.1
Wyoming	58.9	60.3	-----	-----	4.3	4.4	13.7	16.8	16.1	21.4	9.2	7.6	9.3	7.0
Far West	61.7	71.6	3.7	20.9	9.1	6.9	9.7	14.6	4.1	6.5	11.2	9.0	15.9	9.7
California	60.4	71.0	4.2	21.2	7.5	5.5	9.3	14.9	3.6	5.9	11.3	9.0	17.8	11.0
Nevada	61.6	72.9	.1	11.2	1.8	1.3	13.0	17.2	5.0	6.5	9.8	9.5	17.7	8.3
Oregon	65.3	72.8	1.6	21.5	16.4	13.3	9.7	10.3	7.2	9.6	11.3	8.9	9.0	5.5
Washington	66.1	73.6	2.6	20.0	13.9	9.5	11.4	16.0	4.9	7.5	10.6	8.9	10.6	8.9

[1] For definition see table 2, notes 3 and 4.
[2] For definition see table 5, note 3.

Southeast.

Throughout the 1929–43 period the Southeast scored pronounced gains in income payments relative to the country as a whole. The region's top-ranking advance in per capita income over this period narrowed the broad differentials between the Southeast and the remainder of the Nation. The 1929 differentials were so large, however, that, despite this considerable progress, nine of the eleven Southeastern States in 1943 ranked in the lowest quarter of the per capita income array of all States.

This region, with income payments in 1939 only 3 percent below 1929, made a quicker recovery than any other area to the pre-depression level. This favorable development centered chiefly in the fact that factory pay rolls in 1939 closely approximated the 1929 volume in the Southeast but were off 21 percent in the rest of the country.

In addition to rapid strides in industrialization, the principal developments of the 1929–39 decade in the Southeast were the decreased importance of agriculture as a source of income, the expansion of governmental activity, and the relative growth of invested capital (as reflected in the region's increased share of the country's income paid out to individuals as interest, dividends, and rents).

Income payments in the Southeastern States rose 38 percent from 1939 to 1941, as compared with the nation-wide advance of 31 percent. Gains in Alabama and Virginia of 52 and 49 percent, respectively, were exceeded in the Nation only by that of North Dakota.

Chiefly responsible for the region's better-than-average relative gain in total income between 1939 and 1941 were a 64 percent expansion of government pay rolls, (as compared with an increase of 21 percent outside the Southeast), and a record rise of 179 percent in payrolls of contract construction establishments. On the other hand, the Southeast's rise in total income payments in this period was dampened by the relatively small 28 percent increase in farmers' net income. In the remainder of the Nation farm income advanced 61 percent.

Over the war years of 1942 and 1943 income payments in every Southeastern State except Arkansas expanded at a higher rate than in the country as a whole. Florida's income was nearly doubled in this brief span of two years. Government pay rolls in the Southeast more than tripled from 1941 to 1943 and, together with military allowances, provided more than two-fifths of the area's total increase in income payments. With net returns to farmers in 1943 four-fifths above 1941, an upturn in agricultural income was the principal difference between the region's patterns of income growth in the 1939–41 and 1941–43 periods.

While Government pay rolls outside the Southeast rose 145 percent from 1939 to 1943, expansion in this region was fourfold. Government accounted for a larger proportion of the 1939–43 increase in total income in the Southeast than in any other region. Growth of factory pay rolls and farmers' net income was a major factor in swelling individuals' incomes in the Southeastern States after 1939, but it was relatively of much lesser importance than in the country as a whole.

The marked shift to Government as a source of income payments by the Southeast is not to be regarded as continuing or initiating a structural change, as it consisted largely of a disproportionate increase in payments to the armed forces. Income payments to civilians expanded at moderately higher rates in this region than in the Nation during 1940–43, but the differentials were considerably smaller than on a total-income basis.

From 1939 to 1943 factory pay rolls expanded less in the Southeast than in any other area, and the region did not maintain the relative gains achieved over the 1929–39 decade. An explanation lies mainly in the difference between the Southeast and the rest of the country in the pre-war structure, or composition, of manufactures. The Southeastern States had relatively small proportions of heavy goods industries and hence were initially less well equipped than many other areas to participate in the Nation's rearmament and war production programs. However, pay rolls in both the war and nonwar groups of industries

Table 4.—Pay Rolls in War and Nonwar Manufacturing Industries, 1939 and 1941–43, by States and Regions, and Ratio of War-Industry Pay Rolls to Total Manufacturing Pay Rolls, 1939 and 1943

[In millions of dollars]

	Pay rolls in 1939		Pay rolls in 1941		Pay rolls in 1942		Pay rolls in 1943		Percent of war industry pay rolls to total manufacturing pay rolls	
	War industries [1]	Nonwar industries [1]	War industries [1]	Nonwar industries [1]	War industries [1]	Nonwar industries [1]	War industries [1]	Nonwar industries [1]	1939	1943
U. S. total	5,785	7,404	11,559	9,944	18,967	11,686	27,338	13,366	43.9	67.2
New England	581	847	1,221	1,162	1,971	1,366	2,597	1,473	40.7	63.8
Connecticut	259	124	586	174	917	205	1,109	228	67.7	83.0
Maine	10	79	30	113	103	133	169	141	11.7	54.5
Massachusetts	247	464	479	626	764	730	1,061	790	34.7	57.3
New Hampshire	6	62	12	86	17	105	23	110	9.2	17.2
Rhode Island	51	95	93	135	136	159	192	165	34.7	53.8
Vermont	8	23	21	28	34	34	43	39	25.7	52.3
Middle East	1,757	2,568	3,638	3,473	5,651	4,005	7,531	4,646	40.6	61.8
Delaware	13	17	57	25	79	29	113	30	44.1	79.0
District of Columbia	1	22	2	26	3	26	4	29	6.0	12.0
Maryland	99	109	230	148	456	171	651	184	47.5	78.0
New Jersey	390	383	800	516	1,251	591	1,707	667	50.4	71.9
New York	531	1,311	1,079	1,773	1,767	2,090	2,463	2,521	28.8	49.4
Pennsylvania	658	668	1,366	907	1,957	1,008	2,420	1,115	49.6	68.5
West Virginia	65	58	104	78	138	90	173	100	52.9	63.3
Southeast	261	995	499	1,443	957	1,744	1,539	1,972	20.8	43.8
Alabama	54	68	117	111	209	142	278	158	44.3	63.7
Arkansas	3	33	4	49	22	60	33	66	8.6	33.5
Florida	9	50	18	66	61	77	180	91	15.6	66.5
Georgia	24	128	33	193	62	240	174	271	15.8	39.1
Kentucky	30	63	50	88	76	106	117	119	32.2	49.7
Louisiana	14	77	28	105	95	129	172	148	14.9	53.8
Mississippi	5	34	12	53	26	67	44	78	13.6	36.0
North Carolina	16	237	20	336	58	398	104	444	6.3	18.9
South Carolina	3	102	5	156	11	203	16	232	3.2	6.3
Tennessee	50	101	91	141	155	160	214	186	33.1	53.5
Virginia	53	102	121	145	182	162	207	179	34.3	53.6
Southwest	69	220	123	279	359	347	739	416	23.8	64.0
Arizona	3	7	4	9	11	10	29	11	32.0	72.6
New Mexico	1	4	1	4	1	5	1	6	12.5	12.9
Oklahoma	12	44	23	52	66	62	140	73	21.9	65.8
Texas	53	165	95	214	281	270	569	326	24.2	63.6
Central States	2,820	1,989	5,191	2,565	7,699	2,987	11,004	3,421	58.6	76.3
Illinois	576	609	988	777	1,395	899	2,014	1,019	48.6	66.4
Indiana	296	185	591	235	850	276	1,249	312	61.5	80.0
Iowa	35	83	60	107	113	130	167	151	29.5	52.6
Michigan	829	220	1,539	290	2,207	343	3,097	416	79.1	88.2
Minnesota	41	117	71	144	174	168	269	199	26.0	57.4
Missouri	97	196	167	250	315	302	480	346	33.1	58.1
Ohio	762	396	1,434	518	2,130	581	2,992	652	65.8	82.1
Wisconsin	184	183	341	244	515	288	736	326	50.2	69.3
Northwest	49	170	99	206	273	257	459	301	22.2	60.4
Colorado	17	29	32	34	72	42	94	47	37.3	66.7
Idaho	------	17	1	20	------	24	1	25	1.8	3.1
Kansas	12	47	39	58	128	73	241	88	20.0	73.2
Montana	7	12	9	15	12	18	15	20	35.6	41.5
Nebraska	5	32	7	39	28	50	66	62	13.6	51.2
North Dakota	------	5	------	6	1	7	------	8	5.7	4.8
South Dakota	1	9	------	11	1	14	------	17	4.3	7.1
Utah	7	13	11	16	31	20	42	23	34.5	64.6
Wyoming	------	6	------	7	------	9	------	11	------	.9
Far West	248	615	788	816	2,057	980	3,469	1,137	28.8	75.3
California	212	377	647	474	1,543	561	2,564	669	36.0	79.3
Nevada	------	2	------	2	10	3	22	3	6.3	89.7
Oregon	9	96	38	142	173	176	326	201	8.7	61.8
Washington	27	140	103	198	331	240	557	264	16.0	67.8

[1] For definition, see table 2, notes 3 and 4.

(and in most individual industries) rose at sharper rates in the region than in the Nation over the period 1939–43. This fact points clearly to the continued fundamental growth of Southern industry after 1939.

Pay rolls of manufacturing war industries in the Southeast rose from $262 millions in 1939 to $1,539 millions in 1943. Three-fifths of this expansion occurred in transportation equipment, which was the industry most drastically enlarged beyond peacetime proportions. In Alabama, Florida, Georgia, Louisiana, and North Carolina expanded shipbuilding and aircraft production, made possible largely by construction of new facilities, was a major contributing factor to the spurt in income payments between 1941 and 1943.

Southwest.

The outstanding feature of recent income trends in the Southwest is the sharp upturn in 1942 and 1943 generated by Government war spending. In all four States of the region percentage gains in income payments fell below the national average from 1939 to 1941 but considerably exceeded it in the war years. Income advances by Arizona and Texas in 1943 were the second and third largest in the Nation.

The Southwest's expansion of three-fourths in total income between 1941 and 1943 stemmed chiefly from gains in government payments and war-industry pay rolls that, in relative terms, exceeded those in any other part of the Nation. A lesser, but important, contributing factor was the record expansion of wage-and-salary payments in the contract construction industry in 1942. With urgent war needs dictating quick construction of Army camps and industrial facilities, federally financed projects were launched in tremendous volume in both the Southwest and Southeast during 1942.

Government payments in the Southwest expanded threefold from 1941 to 1943, reaching nearly $1.9 billions in 1943. Three-fourths of this increase was attributable to pay of the armed forces stationed within the area and to allowances and allotments paid to dependents of military personnel. Accounting for two-fifths of the region's income expansion in the war years, government payments composed a larger share of the increased flow of income to individuals in the Southwest than in any other area with the exception of the Southeast.

Wages and salaries paid out by war industries in the Southwest rose from $123 millions in 1941 to $739 millions in 1943. More than three-fourths of this increase was contributed by the transportation equipment industry, mostly aircraft production and privately owned shipbuilding.

Increases in net income of farmers in the Southwest—an important source of income to the region—paralleled the Nation-wide movement from 1939 to 1941 but fell considerably below the national average in both 1942 and 1943. Farm income advanced by lesser proportions between 1941 and 1943 in the Southwest than in any other area and declined slightly as a proportion of total income payments.

Like the Southeast, the Southwest is a region of comparatively low average income. With a per capita income of $818 in 1943, as compared with the nation average of $1,031, Texas stood highest in the Southwest but as low as thirty-sixth among all States. Texas and New Mexico increased the ratio of their per capita incomes to the national average over the 1929–43 period, but Arizona's ratio declined after 1939. Total income payments in Arizona increased 97 percent from 1941 to 1943 but per capita income rose by only 43 percent—a striking differential attributable to the very large relative increase in the State's population. Oklahoma's per capita income declined from 67 to 60 percent of the national average from 1929 to 1941, but rose to 71 percent by 1943. Only four States scored a gain in per capita income over the two latest years larger than Oklahoma's 75 percent.

Central States.

The pattern of income change in the Central States over the period 1929–43 was similar to that of the United States, with respect to movements of both total income payments and most of the components of the total. Between 1929 and 1939 income payments declined 14 percent in the United States and 17 percent in the Central States; from 1939 to 1941 income payments rose 31 percent nationally and 33 percent in the region; and the respective 1941–43 gains were 50 percent and 46 percent.

The region's trends in income payments, as has been noted, are composed of differing State trends. The more pronounced include a steadily declining share of the Nation's income payments accruing to Illinois since 1929, the generally declining (relative) movement in Missouri, the consistently better-than-average records of Michigan and Indiana, and Minnesota's less-than-average income expansion in every year since 1939.

Illinois' considerably lower rate of income expansion in the war years (shown on the map) thus represents a continuation of past developments. The volume of individual incomes in 1943 was one-third above the 1929 level in this State but two-thirds higher on a national basis. Income growth over this fifteen-year period was the smallest of any large State in the country except New York. This differential movement between Illinois and the Nation centers principally in the State's slackened rate of expansion of factory pay rolls, with the considerably smaller-than-average advance of government pay rolls and the sluggishness of total wage and salary payments by trade and service establishments being important contributing factors.

In 1943 war-industry pay rolls were a more important source of income payments in the Central States than in any other area. They accounted for nearly one-half of individual incomes last year in Michigan and approximately one-third in Ohio and Indiana. Nearly half of the region's income growth from 1941 to 1943 stemmed from this source, with the proportion running as high as two-thirds in Michigan. In the latter State war industries paid out nearly nine-tenths of all wages and salaries in manufacturing in 1943.

In Michigan, Ohio, Illinois, and Indiana—the States in the Central area with the largest volume of industry—the expansion of war-industry pay rolls was of less-than-average proportions in each year after 1939. This fact highlights the significant geographic redistribution of factory pay rolls that occurred in the recent 5-year period. The nine States in the Nation with the largest pre-war (1939) volume of pay rolls in the nine industries of the "war" category paid out 79 percent of the national total in 1939 but only 66 percent in 1943.

All nine of these States were in the "Old Manufacturing Belt" (Central States, New England, and Middle East) and include Connecticut, Massachusetts, New York, New Jersey, and Pennsylvania in addition to the four Central States listed above. In each of them pay rolls in the war group of industries increased after 1939 by less than the national average.

On the other hand, war-industry expansion exceeded national proportions in the Far West, the South, and the Northwest, with the Far West's share of the Nation's total pay rolls jumping spectacularly from 4 percent in 1939 to 13 percent in 1943.

Net income of farm operators, like war-industry pay rolls, comprised a substantially larger proportion of the region's total income payments in 1943 than in 1939. Over this 5-year period net returns to farmers advanced from 26 to 38 percent of individuals' incomes in Iowa and from 13 to 24 percent in Minnesota. Farm income contributed importantly to expanded incomes also in Missouri, Wisconsin, and Indiana.

Farm income gains in the Central States were consistently larger than in the Nation from 1939 to 1942. Impressive gains in Iowa, Indiana, Illinois, Minnesota, Missouri, and Ohio—the six largest hog-producing States in the Nation—are attributable to sharp increases in income from meat animals. The region's 1942–43 farm income rise of 19 percent, however, was below the national average of 22 percent.

Government pay rolls in the Central States declined slightly as a proportion of total income between 1939 and 1943. No such relative decline occurred in any other region. Advances in Government pay rolls of 81 percent in the Central States and an average of 213 percent in the other six regions measure the most significant difference between the Central States and the remainder of the Nation in respect to their pattern of 1939–43 income expansion.

Northwest.

Income payments in the Northwest in 1939 were 21 percent less than in 1929. This marked reduction—relatively larger than in any other region—centered in Kansas, Nebraska, North Dakota, and South Dakota. In these States net farm income had made only a partial recovery

Table 5.—State Income Payments by Type of Payment, 1940–43 [1]

[Millions of dollars]

	1940	1941	1942	1943
United States, total	75, 852	92, 269	114, 762	138, 101
Salaries and wages [2]	47, 995	59, 943	77, 914	96, 092
Proprietors' income	11, 848	15, 784	20, 346	23, 151
Property income [3]	11, 335	12, 283	12, 460	13, 448
Other income [4]	4, 674	4, 259	4, 042	5, 410
Alabama, total	763	1, 037	1, 413	1, 745
Salaries and wages	466	650	959	1, 176
Proprietors' income	180	256	326	395
Property income	61	78	81	88
Other income	56	53	47	86
Arizona, total	237	287	426	565
Salaries and wages	144	175	285	404
Proprietors' income	46	58	87	98
Property income	26	32	34	39
Other income	21	22	20	24
Arkansas, total	493	658	877	956
Salaries and wages	229	295	454	506
Proprietors' income	178	269	333	329
Property income	42	48	52	56
Other income	44	46	38	65
California, total	5, 606	7, 044	9, 260	12, 097
Salaries and wages	3, 389	4, 350	6, 304	8, 590
Proprietors' income	875	1, 151	1, 424	1, 796
Property income	954	1, 190	1, 222	1, 325
Other income	388	353	310	386
Colorado, total	589	695	945	1, 104
Salaries and wages	339	397	580	678
Proprietors' income	110	138	207	247
Property income	81	104	107	116
Other income	59	56	51	63
Connecticut, total	1, 417	1, 837	2, 284	2, 585
Salaries and wages	961	1, 308	1, 746	1, 993
Proprietors' income	122	154	169	179
Property income	281	333	325	346
Other income	53	42	44	67
Delaware, total	239	278	322	383
Salaries and wages	139	169	208	259
Proprietors' income	26	35	42	45
Property income	67	68	66	70
Other income	7	6	6	9
Dist. of Col., total	905	1, 040	1, 260	1, 474
Salaries and wages	659	804	1, 015	1, 205
Proprietors' income	64	78	92	99
Property income	140	116	119	128
Other income	42	42	34	42
Florida, total	900	1, 062	1, 454	2, 072
Salaries and wages	524	657	978	1, 483
Proprietors' income	153	181	256	339
Property income	163	162	161	173
Other income	60	62	59	77
Georgia, total	986	1, 241	1, 619	2, 088
Salaries and wages	604	803	1, 087	1, 422
Proprietors' income	226	276	369	455
Property income	96	104	105	113
Other income	60	58	58	98
Idaho, total	232	278	403	475
Salaries and wages	132	152	224	262
Proprietors' income	64	85	139	166
Property income	18	24	26	29
Other income	18	17	14	18
Illinois, total	5, 740	6, 889	8, 097	9, 434
Salaries and wages	3, 816	4, 593	5, 522	6, 600
Proprietors' income	773	1, 044	1, 299	1, 414
Property income	809	958	980	1, 061
Other income	342	294	296	359
Indiana, total	1, 858	2, 437	3, 068	3, 711
Salaries and wages	1, 216	1, 614	2, 059	2, 583
Proprietors' income	309	463	635	693
Property income	221	262	275	299
Other income	112	98	99	136
Iowa, total	1, 233	1, 527	1, 971	2, 281
Salaries and wages	590	690	808	949
Proprietors' income	409	632	942	1, 055
Property income	170	144	162	186
Other income	64	61	59	91
Kansas, total	757	974	1, 450	1, 786
Salaries and wages	403	494	761	1, 030
Proprietors' income	196	308	508	545
Property income	105	121	134	145
Other income	53	51	47	66
Kentucky, total	880	1, 042	1, 303	1, 664
Salaries and wages	509	601	760	981
Proprietors' income	211	256	357	449
Property income	97	123	126	138
Other income	63	62	60	96

	1940	1941	1942	1943
Louisiana, total	847	1, 066	1, 395	1, 825
Salaries and wages	542	685	951	1, 281
Proprietors' income	146	196	257	318
Property income	102	123	129	140
Other income	57	62	58	86
Maine, total	431	505	660	847
Salaries and wages	272	350	483	610
Proprietors' income	59	70	92	136
Property income	73	62	62	67
Other income	27	23	23	34
Maryland, total	1, 222	1, 516	1, 983	2, 357
Salaries and wages	775	1, 045	1, 487	1, 800
Proprietors' income	158	210	235	258
Property income	235	212	213	228
Other income	54	49	48	71
Massachusetts, total	3, 309	3, 846	4, 489	5, 112
Salaries and wages	2, 115	2, 658	3, 280	3, 800
Proprietors' income	304	370	418	437
Property income	665	628	617	661
Other income	225	190	174	214
Michigan, total	3, 425	4, 271	5, 366	6, 669
Salaries and wages	2, 477	3, 201	4, 128	5, 293
Proprietors' income	402	509	649	731
Property income	368	410	412	441
Other income	178	151	177	204
Minnesota, total	1, 424	1, 626	2, 000	2, 362
Salaries and wages	787	890	1, 088	1, 282
Proprietors' income	357	453	637	770
Property income	171	179	183	199
Other income	109	104	92	111
Mississippi, total	444	630	869	1, 079
Salaries and wages	214	295	437	599
Proprietors' income	153	245	345	362
Property income	38	47	52	58
Other income	39	43	35	60
Missouri, total	1, 914	2, 363	2, 880	3, 361
Salaries and wages	1, 159	1, 449	1, 811	2, 133
Proprietors' income	360	514	670	762
Property income	270	284	290	311
Other income	125	116	109	155
Montana, total	321	372	451	498
Salaries and wages	181	196	238	255
Proprietors' income	84	124	163	186
Property income	30	28	30	34
Other income	26	24	20	23
Nebraska, total	569	655	954	1, 152
Salaries and wages	295	329	458	572
Proprietors' income	155	212	378	436
Property income	77	75	85	97
Other income	42	39	33	47
Nevada, total	92	107	194	202
Salaries and wages	57	67	140	147
Proprietors' income	15	19	34	32
Property income	15	16	16	17
Other income	5	5	4	6
N. Hampshire, total	269	309	346	381
Salaries and wages	174	212	243	266
Proprietors' income	28	35	42	45
Property income	50	48	47	51
Other income	17	14	14	19
New Jersey, total	3, 138	3, 676	4, 507	5, 294
Salaries and wages	2, 136	2, 673	3, 462	4, 156
Proprietors' income	319	387	435	452
Property income	526	477	473	507
Other income	157	139	137	179
New Mexico, total	190	222	285	350
Salaries and wages	103	123	172	226
Proprietors' income	51	63	79	83
Property income	18	18	19	21
Other income	18	18	15	20
New York, total	11, 830	13, 384	15, 066	17, 361
Salaries and wages	7, 460	8, 754	10, 325	12, 154
Proprietors' income	1, 430	1, 713	1, 871	2, 080
Property income	2, 292	2, 325	2, 294	2, 459
Other income	648	592	576	668
No. Carolina, total	1, 131	1, 436	1, 854	2, 251
Salaries and wages	699	879	1, 133	1, 445
Proprietors' income	261	360	517	545
Property income	112	141	150	161
Other income	59	56	54	100
No. Dakota, total	237	331	418	526
Salaries and wages	107	120	140	162
Proprietors' income	93	169	235	309
Property income	18	26	30	35
Other income	19	16	13	20

	1940	1941	1942	1943
Ohio, total	4, 448	5, 646	6, 868	8, 291
Salaries and wages	3, 028	3, 908	4, 946	6, 163
Proprietors' income	545	746	928	1, 006
Property income	602	759	770	828
Other income	273	233	224	294
Oklahoma, total	829	956	1, 283	1, 580
Salaries and wages	433	507	717	975
Proprietors' income	220	278	392	402
Property income	103	97	104	109
Other income	73	74	70	94
Oregon, total	633	824	1, 164	1, 517
Salaries and wages	411	537	819	1, 105
Proprietors' income	121	175	234	280
Property income	60	74	77	84
Other income	41	38	34	48
Pennsylvania, total	6, 225	7, 404	8, 723	9, 921
Salaries and wages	4, 148	5, 201	6, 422	7, 362
Proprietors' income	692	853	997	1, 081
Property income	978	1, 014	1, 008	1, 081
Other income	407	336	296	397
Rhode Island, total	511	651	822	970
Salaries and wages	335	458	618	751
Proprietors' income	42	57	68	68
Property income	101	112	111	119
Other income	33	24	25	32
So. Carolina, total	545	703	957	1, 125
Salaries and wages	340	481	675	797
Proprietors' income	127	137	199	218
Property income	37	45	47	52
Other income	41	40	36	58
So. Dakota, total	242	301	424	488
Salaries and wages	112	124	161	191
Proprietors' income	89	134	219	242
Property income	20	24	29	34
Other income	21	19	15	21
Tennessee, total	927	1, 221	1, 493	1, 919
Salaries and wages	569	754	944	1, 254
Proprietors' income	198	280	357	424
Property income	95	125	131	141
Other income	65	62	61	100
Texas, total	2, 652	3, 269	4, 337	5, 702
Salaries and wages	1, 534	1, 919	2, 742	3, 785
Proprietors' income	613	850	1, 064	1, 271
Property income	367	349	372	406
Other income	138	151	159	240
Utah, total	265	329	505	639
Salaries and wages	166	202	349	453
Proprietors' income	52	74	106	130
Property income	24	29	30	32
Other income	23	24	20	24
Vermont, total	187	219	250	291
Salaries and wages	111	130	155	179
Proprietors' income	33	40	47	56
Property income	33	40	40	43
Other income	10	9	8	13
Virginia, total	1, 127	1, 484	2, 104	2, 362
Salaries and wages	753	1, 044	1, 583	1, 771
Proprietors' income	186	246	327	349
Property income	134	144	145	156
Other income	54	50	49	86
Washington, total	1, 100	1, 501	2, 162	2, 782
Salaries and wages	738	994	1, 544	2, 048
Proprietors' income	171	268	377	456
Property income	114	158	166	182
Other income	77	81	75	96
West Virginia, total	760	905	1, 065	1, 207
Salaries and wages	539	661	795	898
Proprietors' income	101	124	150	165
Property income	67	68	68	73
Other income	53	52	52	71
Wisconsin, total	1, 622	2, 041	2, 522	3, 021
Salaries and wages	1, 021	1, 245	1, 591	1, 914
Proprietors' income	299	437	574	688
Property income	193	264	269	292
Other income	109	95	88	127
Wyoming, total	151	174	214	239
Salaries and wages	84	100	127	144
Proprietors' income	42	52	65	69
Property income	16	15	16	17
Other income	9	7	6	9

[1] Income data for 1929, 1933, and 1939 are contained in the June 1943 issue of the Survey of Current Business, page 21.

[2] After deduction of employees' contributions to Social Security, Railroad Retirement, Railroad Unemployment Insurance, and government retirement programs. Pay of the armed forces, net of their contributions to allowances and allotments paid to their dependents, is allocated by States in terms of their State of duty.

[3] Includes dividends, interest, and net rents and royalties.

[4] Includes direct relief; labor income items such as pensions, compensation for injuries, and social insurance benefits; and, in 1942 and 1943, allowances and allotments paid to dependents of military personnel (allocated to State of dependents' residence).

from depression and drought and in 1939 was, on the average, less than half of 1929 levels.

However, farm income doubled in the Northwest from 1939 to 1941—in relation to the 51 percent rise in the country as a whole—and was responsible for the region's slightly more-than-average advance in total income payments. Wages and salaries in manufacturing, government, and contract construction, on the other hand, increased at substantially lower rates in the region than on a Nation-wide basis.

In the 1941–43 period, when the volume of agricultural income again doubled in the Northwest, as compared with the 86 percent rise in the Nation, pay rolls in manufacturing, government, and construction all advanced at sharper rates than in the country as a whole. The differential movements of pay rolls in these industries—their lag from 1939 to 1941 and their quick upturn after 1941—reflect the direct impact of Government war spending in 1942 and 1943 upon individual incomes in the Northwest.

In the nine States of the Northwest, accounting for less than 2 percent of the Nation's factory pay rolls, manufacturing traditionally is unimportant as a source of income. But in Kansas, where most of the region's manufactures are located, pay rolls of war industries (mostly in aircraft production) jumped from $39 millions in 1941 to $241 millions in 1943 and supplied one-fourth of the total increase in income payments. In Utah, Nebraska, and Colorado—areas that had little heavy industry—war production accounted for 10 to 15 percent of the expansion in income.

Government payments (comprising pay rolls and military allowances) were nearly three times as large in 1943 as in 1941 and contributed one-fourth of the rise in all income payments in the Northwest. This was similar to the national pattern. In Colorado and Utah, where there was a considerable influx of military personnel, more than one-third of the total rise in income was derived from Government payments.

Contract construction pay rolls jumped from $91 millions to $362 millions in the Northwest from 1941 to 1942. Gains were pronounced in all States of the region except North Dakota, with the bulk of the expansion occurring in Kansas, Colorado, Nebraska, and Idaho. Following the completion of military and industrial projects, construction pay rolls dropped sharply in 1943 in most States of this region. These movements explain in large measure why the rise of total income payments in Colorado and Idaho was relatively sharp in 1942 but of less-than-average proportions in 1943.

War industry, Government, and construction contributed significantly to the sharp income expansion of the Northwest in the war years, but the main impetus to the region's income growth between 1939 and 1943 was derived from agriculture, its principal source of income. Net income of farm operators rose from 13 to 25 percent of all income in this region over the five-year period, and in every State except Utah the relative advance was strikingly large.

The increased importance of agriculture as a source of income in the Northwest is the product of a phenomenal quadrupling of farmers' net income from 1939 to 1943. In Nebraska, Kansas, and North Dakota, net returns to farmers last year were from 359 to 472 percent above 1939 levels. The region's record gain in farm income after 1939 reflects the combined effects of the largest percentage gain in gross income of any region and the sharpest rise in the ratio of net income to gross income.

Far West.

An outstanding development of the war period is the income expansion of the Far Western States. Income payments in this region rose 75 percent from 1941 to 1943, with all 4 of its States ranking among the 10 States in the Nation registering the largest percentage gains. Increases in California, Oregon, and Washington were impressive in both 1942 and 1943; but Nevada, paradoxically, scored the largest gain in the Nation (81 percent) in 1942 and the smallest (4 percent) in 1943. A spurt in contract construction pay rolls from $6 millions in 1941 to $53 millions in 1942 and a contraction to $25 millions in 1943 explain the unusual movement in the State's total income.

The Far West's top-ranking advance in total income payments from 1939 to 1943—147 percent as compared with 90 percent in the remainder of the Nation—was a continuation and acceleration of the region's impressive relative gains over the 1929–39 decade. Its sharply rising income trend in the recent period was accounted for mainly by a more than fourfold increase in factory pay rolls, a 273 percent advance in Government pay rolls, a threefold rise in farmers' net income, and a doubling of the net incomes of nonfarm proprietors. The region's gains in nearly every component of total income from 1939 to 1943 were markedly larger than in the rest of the country.

Relative to national trends the principal difference between 1939–41 and 1941–43 patterns of income growth in the Far West was the tremendous expansion of factory pay rolls in the later period. With the establishment of great new centers of aircraft production and shipbuilding in California, Washington, and Oregon, pay rolls of war industries in the Far West went up from $788 millions in 1941 to $3,469 millions in 1943. This record rise contributed nearly two-fifths of the region's 1941–43 increase in total income payments.

Some of the oustanding features of the recent growth of war production in the Far West are that (1) more than four-fifths of the expansion occurred in the transportation equipment industry (aircraft production and privately owned shipbuilding), in which pay rolls advanced from $459 millions to $2,694 millions from 1941 to 1943; (2) three-fourths of total factory pay rolls in the Far West in 1943 were paid out by war industries; (3) in 1943 more than one-fifth of the Nation's total pay rolls in the transportation equipment industry was paid out in California; and (4) only Michigan and Ohio had larger volumes of war industry employment in 1943 than California's monthly average of 875,000.

The three-fold expansion of Government pay rolls and net income of farm operators in the Far West from 1939 to 1943 exceeded Nation-wide gains by appreciable margins. Nearly half of the region's 1939–43 increase in Government pay rolls is attributable to expansion of military personnel in California. Particularly noteworthy, too, is the 1942–43 increase of 59 percent in farmers' net income in California, in contrast to the 22 percent advance in the country as a whole. Government and agriculture, then, contributed importantly to the Far West's income growth in the recent period; but, as shown in table 3, the greatest change in the region's income structure between 1939 and 1943 is measured by the advance from 4 to 21 percent in the proportion of income paid out by manufacturing war industries.

It may be noted again that, because of large population gains, the Far West's increases in per capital income in recent years were, relative to national trends, considerably less than its expansion in total income. In 1941, however, the Far West displaced the Middle East at the top of the Nation's per capita income scale. In 1943 California ranked second, and Nevada and Washington third and fourth, among the States in respect to size of per capita income, while an array of States on the basis of average income per person of the civilian population places California first, Nevada third, and Washington fourth.

Business Situation

(Continued from p. 5)

shipments represent a monthly rate of cash exports only about 12 percent less than monthly value of total exports to all areas in the three years before the war (1937-1939). Prices, of course, are currently higher than in the pre-war period. Nevertheless, since a large part of our exports in those years went to areas which are either closed to us by the enemy or which now receive lend-lease supplies, it is evident that we are still carrying on a large volume of export trade aside from lend-lease.

Lend-lease exports from December 1943 through May 1944, the latest date for which published data are now available, amounted to 4.8 billion dollars, about 80 percent of total exports in the period. Though the shipments of lend-lease continue at about the same rate as in the latter half of 1943, shipments in the pre-invasion month of May reached the record value of 1,159 million dollars, with about one half, or 560 million dollars, going to the United Kingdom—100 million dollars more than shipments to that country in any prior month. Of the total shipments of lend-lease exports in May, about 60 percent was military equipment.

Since March 1941, the United States has exported 20½ billion dollars on lend-lease account. This total does not include nearly three quarters of a billion dollars worth of shipments consigned to United States Commanding Generals in the field for subsequent lend-lease transfer for the use of French, Chinese, and other United Nations forces.

Monthly Business Statistics

The data here are a continuation of the statistics published in the 1942 Supplement to the SURVEY OF CURRENT BUSINESS. That volume contains monthly data for the years 1938 to 1941, and monthly averages for earlier years back to 1913 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1938. Series added or revised since publication of the 1942 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers refer to adjustment of monthly figures for seasonal variation.

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

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
BUSINESS INDEXES													
INCOME PAYMENTS†													
Indexes, adjusted:													
Total income payments .... 1935–39=100	232.5	212.1	213.4	215.2	215.2	217.5	220.8	222.9	226.4	231.1	230.2	229.4	[r] 231.0
Salaries and wages .... do	256.7	236.0	238.1	239.6	241.3	243.9	247.2	249.8	252.7	256.8	254.0	253.3	[r] 254.6
Total nonagricultural income .... do	227.4	206.8	208.6	209.6	210.9	213.3	216.6	218.7	221.6	225.3	224.9	224.5	[r] 225.6
Total .... mil. of dol	13,496	12,271	11,846	11,681	12,452	12,690	12,311	13,398	12,426	12,114	12,871	12,493	[r] 12,300
Salaries and wages:													
Total § .... do	9,187	8,461	8,399	8,460	8,614	8,775	8,848	8,967	8,889	9,026	8,980	8,985	[r] 9,075
Commodity-producing industries .... do	4,014	3,986	4,024	4,055	4,111	4,142	4,132	4,076	4,018	4,009	3,963	3,941	[r] 3,963
Work-relief wages .... do	0	2	0	0	0	0	0	0	0	0	0	0	0
Direct and other relief .... do	78	77	77	77	78	78	78	79	79	79	79	78	78
Social-security benefits and other labor income .... mil. of dol	416	231	235	241	248	254	266	292	314	351	415	421	421
Dividends and interest .... do	1,512	1,350	873	465	984	823	505	1,659	808	446	1,130	791	483
Entrepreneurial income and net rents and royalties .... mil. of dol	2,303	2,152	2,262	2,438	2,528	2,760	2,614	2,401	2,336	2,212	2,267	2,218	[r] 2,243
Total nonagricultural income .... do	12,183	11,080	10,531	10,181	10,849	10,865	10,685	11,995	11,151	10,954	11,658	11,305	[r] 11,068
FARM MARKETINGS AND INCOME													
Farm marketings, volume:*													
Indexes, unadjusted:													
Total farm marketings .... 1935–39=100	127	116	132	149	158	180	153	139	135	121	127	123	[r] 133
Crops .... do	80	66	114	161	181	217	138	126	117	87	83	74	80
Livestock and products .... do	163	154	145	140	140	153	164	149	149	147	160	161	[r] 173
Indexes, adjusted:													
Total farm marketings .... do	141	135	136	141	131	133	137	138	143	150	156	146	[r] 154
Crops .... do	116	117	118	126	115	122	114	122	130	127	143	133	139
Livestock and products .... do	160	149	150	152	143	142	154	150	153	167	165	156	[r] 165
Cash farm income, total, including Government payments* .... mil. of dol	1,559	1,408	1,579	1,850	1,992	2,282	2,043	1,741	1,605	1,421	1,510	1,470	[r] 1,546
Income from marketings* .... do	1,505	1,384	1,544	1,772	1,935	2,253	2,005	1,692	1,536	1,343	1,433	1,402	[r] 1,452
Indexes of cash income from marketings:†													
Crops and livestock, combined index:													
Unadjusted .... 1935–39=100	226.5	208.5	232.5	266.5	291.0	339.0	301.5	254.5	231.0	202.0	215.5	211.0	[r] 218.5
Adjusted .... do	275.5	256.0	255.5	265.5	242.0	249.0	254.5	256.0	260.0	276.0	274.0	270.0	[r] 276.0
Crops .... do	283.5	248.0	263.0	281.5	252.0	271.0	253.5	259.5	278.5	271.5	276.5	282.0	284.0
Livestock and products .... do	270.0	261.5	251.0	255.0	235.5	234.5	255.5	253.5	248.0	279.0	272.0	262.0	[r] 271.0
Dairy products .... do	214.5	202.5	202.0	197.0	190.5	184.5	183.5	184.0	191.0	201.0	199.5	209.5	[r] 219.0
Meat animals .... do	315.5	299.5	280.0	290.0	255.5	254.0	297.0	277.5	281.0	333.5	322.5	306.0	[r] 308.0
Poultry and eggs .... do	260.5	275.5	271.0	277.5	271.5	282.5	285.5	325.0	273.0	286.5	283.5	252.0	278.0
INDUSTRIAL PRODUCTION													
(Federal Reserve)													
Unadjusted, combined index† .... 1935–39=100	[p] 236	238	241	245	248	249	247	239	240	240	238	237	237
Manufactures† .... do	[p] 252	259	260	264	267	269	268	258	259	259	257	255	253
Durable manufactures† .... do	[p] 354	359	361	366	370	375	376	364	367	366	363	361	[r] 358
Iron and steel† .... do	204	201	204	210	214	215	210	200	208	212	214	213	210
Lumber and products† .... do	[p] 124	135	135	137	136	133	133	126	121	122	124	125	[r] 126
Furniture† .... do	[p] 142	148	148	152	149	152	152	150	148	150	149	142	[r] 141
Lumber† .... do	[p] 115	128	128	130	129	124	124	114	107	107	110	116	[r] 119
Machinery† .... do	[p] 439	441	440	445	451	458	463	453	461	458	453	445	[p] 440
Nonferrous metals and products† .... do		262	255	264	277	286	289	278	285	285	287	292	279
Fabricating* .... do		257	247	258	270	279	282	266	280	280	283	293	281
Smelting and refining* .... do	[p] 251	275	277	279	294	303	309	307	297	299	297	289	[r] 273
Stone, clay, and glass products† .... do	[p] 166	177	173	179	174	178	172	164	161	161	163	[r] 163	[r] 165
Cement .... do		136	131	129	130	124	106	92	70	67	68	74	79
Clay products* .... do	[p] 123	137	132	135	129	131	129	126	121	125	126	122	121
Glass containers† .... do	228	197	195	210	200	218	206	195	208	205	216	227	225
Transportation equipment† .... do	[p] 721	743	754	762	764	780	786	763	754	746	734	[r] 730	[r] 728
Automobiles† .... do	[p] 227	215	220	232	239	247	248	240	244	238	233	[r] 232	[p] 229
Nondurable manufactures† .... do	[p] 170	178	178	181	184	183	181	172	172	173	171	[r] 169	[r] 168
Alcoholic beverages† .... do	143	127	126	122	138	132	119	120	111	115	128	127	[r] 127

[p] Preliminary. [r] Revised.

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

*New series. For a description of the indexes of the volume of farm marketings and figures for 1929–42, see pp. 23–32 of the April 1943 Survey; indexes through 1942 were computed by the Department of Commerce in cooperation with the Department of Agriculture; later data are from the latter agency. Data for 1913–42 for the dollar figures on cash farm income are shown on p. 28 of the May 1943 Survey but the 1941–42 annual totals have been revised; revised monthly averages based on the new totals are as follows (millions of dollars): Cash farm income, total, including Government payments—1941, 979; 1942, 1,340; income from marketings—1941, 930; 1942, 1,281; the monthly figures have not as yet been adjusted to the revised totals. Data beginning 1939 for the new series under industrial production are shown on p. 18 of the December 1943 issue.

†Revised series. Data on income payments revised beginning January 1939; for figures for 1939–43, see p. 16, table 17, of the April 1944 Survey. The indexes of cash income from farm marketings have been completely revised; data beginning 1913 are shown on p. 28 of the May 1943 Survey. For revisions for the indicated series on industrial production, see table 12 on pp. 18–20 of the December 1943 issue.

BUSINESS INDEXES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
INDUSTRIAL PRODUCTION—Con.													
Unadjusted—Continued.													
Manufactures—Continued.													
Nondurable manufactures—Continued.													
Chemicals† .... 1935-39=100	p 321	396	398	400	396	400	392	367	362	r 360	r 343	r 325	r 324
Industrial chemicals* .... do	p 410	366	371	382	383	396	398	394	405	406	405	408	410
Leather and products† .... do	p 113	113	110	110	110	110	106	101	108	114	112	116	r 112
Leather tanning* .... do	----	112	105	105	103	104	101	96	103	113	106	116	110
Shoes .... do	p 118	114	112	114	114	114	109	105	112	114	116	116	r 114
Manufactured food products† .... do	p 153	144	155	164	165	156	154	147	145	143	142	r 143	147
Dairy products† .... do	----	p 203	p 206	p 179	p 153	p 120	p 103	p 90	p 83	p 94	p 113	p 143	p 186
Meat packing .... do	172	158	170	154	160	168	206	205	225	207	187	183	r 180
Processed fruits and vegetables* .... do	p 102	100	164	243	249	174	125	111	91	89	r 85	92	r 94
Paper and products† .... do	----	140	134	143	143	140	140	131	136	139	137	138	142
Paper and pulp† .... do	----	137	132	140	140	138	138	130	134	136	134	134	137
Petroleum and coal products† .... do	----	177	182	193	202	207	213	219	226	230	234	r 233	237
Coke .... do	172	157	162	170	171	169	163	172	174	176	174	176	175
Petroleum refining† .... do	----	180	185	196	206	212	221	226	234	238	243	r 242	246
Printing and publishing† .... do	p 100	111	104	110	112	112	110	108	101	101	101	104	p 100
Rubber products† .... do	p 231	230	229	227	231	234	241	240	242	244	242	231	r 230
Textiles and products† .... do	p 146	155	148	145	150	152	152	143	149	152	151	151	147
Cotton consumption .... do	140	160	153	147	156	156	153	142	150	151	150	151	142
Rayon deliveries .... do	196	183	183	177	181	186	191	189	186	187	191	196	r 195
Wool textile production .... do	----	160	146	150	151	154	154	142	154	159	155	153	152
Tobacco products .... do	126	128	138	140	141	144	151	132	124	114	117	120	124
Minerals† .... do	p 147	121	140	140	143	140	132	132	133	136	133	138	146
Fuels† .... do	p 146	115	136	137	140	138	134	140	142	145	141	143	r 146
Anthracite† .... do	p 128	74	129	128	129	127	102	114	119	143	123	129	r 134
Bituminous coal† .... do	p 158	103	155	153	155	144	131	156	161	162	155	155	159
Crude petroleum .... do	p 144	124	128	131	136	137	139	136	137	139	138	139	r 142
Metals .... do	p 149	159	163	161	160	149	116	87	82	85	86	r 112	r 145
Adjusted, combined index† .... do	p 235	237	240	242	244	247	247	241	243	244	241	239	237
Manufactures .... do	p 251	258	259	261	263	266	268	260	262	262	259	r 256	r 253
Durable manufactures .... do	p 352	358	360	365	368	374	376	365	369	367	364	361	357
Lumber and products .... do	p 118	128	128	130	129	128	136	137	133	131	129	126	r 124
Lumber .... do	p 106	118	118	119	118	115	127	131	125	122	119	118	r 115
Nonferrous metals .... do	----	262	256	264	277	286	289	277	285	285	287	292	279
Stone, clay, and glass products .... do	p 166	175	173	173	168	171	168	169	168	168	167	165	r 161
Cement .... do	----	127	119	114	112	107	98	101	86	88	83	78	76
Clay products* .... do	p 125	139	132	132	125	124	124	122	129	131	131	125	122
Glass containers .... do	230	199	203	202	196	212	204	209	213	212	216	227	210
Nondurable manufactures .... do	p 169	177	177	178	179	179	180	174	176	177	175	r 171	r 169
Alcoholic beverages .... do	119	106	106	111	135	130	141	143	131	126	137	123	r 116
Chemicals .... do	p 324	399	402	404	395	397	390	365	364	359	r 341	r 323	r 325
Leather and products .... do	p 114	114	112	111	110	110	105	102	108	111	112	116	r 112
Leather tanning* .... do	----	114	111	106	105	104	98	97	103	105	107	117	110
Manufactured food products .... do	p 153	144	146	145	146	146	153	151	154	158	159	157	r 154
Dairy products .... do	----	p 139	p 143	p 140	p 146	p 146	p 159	p 139	p 126	p 128	p 135	p 137	p 140
Meat packing .... do	173	159	186	182	178	168	185	173	187	215	202	198	r 180
Processed fruits and vegetables* .... do	p 133	130	126	128	127	135	135	142	140	140	155	150	r 145
Paper and products .... do	----	140	135	143	143	140	140	132	136	138	137	138	142
Paper and pulp .... do	----	136	133	141	140	138	137	131	134	135	134	134	137
Petroleum and coal products .... do	----	177	182	193	202	207	213	219	226	230	234	231	236
Petroleum refining .... do	----	180	185	196	206	212	221	226	234	238	243	r 242	246
Printing and publishing .... do	p 100	112	111	115	111	110	106	105	104	102	100	101	r 98
Textiles and products .... do	p 146	155	148	145	150	152	152	143	149	152	151	151	147
Tobacco products .... do	121	124	134	136	134	139	148	143	125	119	123	126	124
Minerals .... do	p 143	117	134	135	138	136	133	137	139	142	139	140	143
Metals .... do	p 121	128	128	123	124	123	124	124	124	127	126	r 122	r 121
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES													
New orders, index, total .... Jan. 1939=100	296	306	272	275	281	284	272	274	276	261	271	280	293
Durable goods .... do	429	484	420	406	421	421	392	402	411	365	384	403	r 436
Iron and steel and their products .... do	363	341	306	311	312	331	280	284	300	275	257	272	r 330
Electrical machinery .... do	388	943	496	486	542	472	423	439	523	406	389	389	r 395
Other machinery .... do	418	370	408	333	330	318	305	329	319	291	361	455	r 441
Other durable goods .... do	563	626	599	591	626	635	637	642	626	557	611	577	r 621
Nondurable goods .... do	210	192	176	191	191	197	196	192	189	194	198	201	r 201
Shipments, index, total .... avg. month 1939=100	276	254	249	258	261	270	270	276	264	279	273	281	r 272
Durable goods .... do	374	343	346	354	356	371	374	380	365	384	369	387	r 369
Automobiles and equipment .... do	413	295	318	329	319	376	402	416	422	424	379	431	404
Iron and steel and their products .... do	226	224	222	229	228	228	220	223	215	228	225	228	217
Nonferrous metals and products* .... do	269	248	247	249	260	264	267	247	258	271	265	255	r 256
Electrical machinery .... do	570	436	449	453	469	484	477	531	465	524	543	576	r 538
Other machinery .... do	359	363	353	361	365	372	357	376	346	362	354	368	r 355
Transportation equipment (except (automobiles) .... do	2,008	2,068	2,107	2,160	2,181	2,236	2,314	2,261	2,134	2,284	2,144	2,246	r 2,134
Other durable goods† .... do	210	205	200	201	205	207	203	208	200	205	205	206	r 200
Nondurable goods .... do	200	185	173	183	186	191	189	194	186	197	197	198	197
Chemicals and allied products .... do	219	208	200	214	213	214	213	211	208	214	215	212	r 212
Food and kindred products .... do	193	185	172	182	188	195	189	196	198	204	196	201	197
Paper and allied products .... do	178	163	155	160	161	167	163	164	160	171	173	169	r 172
Petroleum refining .... do	214	167	171	174	178	182	180	189	180	186	189	197	r 194
Rubber products .... do	----	292	285	270	276	306	299	325	279	299	293	298	298
Textile-mill products .... do	195	205	176	190	191	192	190	196	182	198	200	194	r 184
Other nondurable goods .... do	189	154	146	156	161	164	167	170	149	169	184	180	189

r Revised. p Preliminary.

*New series. Data beginning 1939 for the new series under industrial production are shown on p. 19 of the December 1943 issue. Data for shipments of nonferrous metals and their products were included in "other durable goods," as shown in the Survey prior to the May 1943 issue; revised data for the latter series and indexes for nonferrous metals beginning January 1939, are available on request.

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

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

BUSINESS INDEXES—Continued

MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES—Continued													
Inventories:													
Index, total ..... avg. month 1939=100	173.8	174.2	175.0	176.8	178.3	179.0	179.7	178.8	179.1	177.7	176.7	175.2	ʳ 173.7
Durable goods ..... do	203.6	212.5	211.4	213.4	214.9	214.0	213.3	212.8	212.0	208.6	207.2	204.9	ʳ 204.0
Automobiles and equipment ..... do	239.6	238.1	235.5	230.7	232.1	231.2	231.9	245.3	238.2	240.6	244.7	241.5	ʳ 240.3
Iron and steel and their products ..... do	127.5	132.5	134.8	137.2	137.6	138.5	138.8	139.5	135.6	131.1	126.8	124.1	ʳ 125.7
Nonferrous metals and products* ..... do	154.7	150.9	153.8	154.2	151.7	152.3	156.7	153.0	155.9	154.8	155.6	154.7	ʳ 153.6
Electrical machinery ..... do	338.9	358.5	362.8	366.8	371.2	368.2	374.5	346.0	339.5	339.8	338.1	330.3	341.2
Other machinery ..... do	224.7	222.7	218.9	219.8	219.9	218.5	219.4	214.5	219.9	222.7	227.2	229.2	ʳ 226.9
Transportation equipment (except automobiles) avg. month 1939=100	949.4	1,085.7	1,052.0	1,079.4	1,102.0	1,084.4	1,031.3	1,085.9	1,100.1	1,039.6	1,012.6	991.3	943.7
Other durable goods ..... do	103.9	112.4	110.8	111.2	112.7	112.6	113.1	113.1	110.4	108.2	106.7	106.5	ʳ 107.4
Nondurable goods ..... do	147.8	140.8	143.1	144.8	146.2	148.4	150.2	149.0	150.4	150.7	150.0	149.2	ʳ 147.2
Chemicals and allied products ..... do	165.2	149.0	151.5	153.9	152.5	153.6	155.5	159.9	158.2	160.3	161.4	163.8	ʳ 163.6
Food and kindred products ..... do	172.2	149.8	160.8	168.9	174.8	181.4	186.9	181.5	179.1	177.0	173.8	170.8	166.2
Paper and allied products ..... do	139.2	135.4	134.9	135.3	133.3	129.8	127.3	124.7	131.3	133.4	136.1	139.0	ʳ 138.8
Petroleum refining ..... do	110.3	102.6	102.4	102.5	102.3	103.8	104.3	105.6	105.3	106.0	107.5	108.4	ʳ 112.0
Rubber products ..... do	--------	180.1	175.8	172.8	173.7	175.1	175.8	179.3	179.6	185.2	187.6	190.6	188.1
Textile-mill products ..... do	116.0	139.4	136.5	133.6	131.9	133.6	132.2	127.8	129.1	125.8	123.5	120.6	ʳ 118.5
Other nondurable goods ..... do	149.7	143.0	142.6	142.2	144.3	144.2	146.2	146.8	154.0	157.1	156.7	155.3	ʳ 152.0
Estimated value of manufacturers' inventories* mil. of dol	17,279	17,318	17,391	17,577	17,719	17,789	17,858	17,769	17,805	17,666	17,562	17,414	ʳ 17,268

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER*													
(U. S. Department of Commerce)													
Operating businesses, total, end of quarter ..... thousands	--------	2,870.5	--------	--------	2,861.6	--------	--------	2,839.9	--------	--------	--------	--------	--------
Contract construction ..... do	--------	168.5	--------	--------	158.1	--------	--------	147.1	--------	--------	--------	--------	--------
Manufacturing ..... do	--------	227.4	--------	--------	228.6	--------	--------	227.6	--------	--------	--------	--------	--------
Wholesale trade ..... do	--------	115.5	--------	--------	114.8	--------	--------	114.0	--------	--------	--------	--------	--------
Retail trade ..... do	--------	1,333.8	--------	--------	1,330.4	--------	--------	1,324.7	--------	--------	--------	--------	--------
All other ..... do	--------	1,025.3	--------	--------	1,029.7	--------	--------	1,026.5	--------	--------	--------	--------	--------
New businesses, quarterly ..... do	--------	36.6	--------	--------	51.9	--------	--------	43.5	--------	--------	--------	--------	--------
Discontinued businesses, quarterly ..... do	--------	99.1	--------	--------	60.8	--------	--------	65.2	--------	--------	--------	--------	--------
Business transfers, quarterly ..... do	--------	72.1	--------	--------	62.5	--------	--------	50.2	--------	--------	--------	--------	--------
INDUSTRIAL AND COMMERCIAL FAILURES													
(Dun and Bradstreet)													
Grand total ..... number	110	265	203	227	124	169	155	145	120	132	96	131	148
Commercial service ..... do	9	31	20	15	7	16	9	13	13	22	9	9	14
Construction ..... do	12	33	23	31	18	27	26	20	13	19	11	20	26
Manufacturing and mining ..... do	31	39	43	33	26	33	31	28	31	32	28	37	34
Retail trade ..... do	51	147	98	120	64	81	78	68	50	49	43	56	63
Wholesale trade ..... do	7	15	19	28	9	12	11	16	13	10	5	9	11
Liabilities, grand total ..... thous. of dol	1,854	6,076	3,595	2,905	1,488	3,785	2,402	2,055	1,708	3,108	1,460	3,524	2,697
Commercial service ..... do	224	1,600	300	294	134	325	147	191	105	369	173	57	102
Construction ..... do	159	577	647	477	159	298	206	247	183	209	115	318	249
Manufacturing and mining ..... do	1,071	1,441	2,017	913	504	2,468	1,211	839	893	2,032	801	2,676	1,293
Retail trade ..... do	305	2,334	429	786	501	544	658	561	304	391	303	338	903
Wholesale trade ..... do	95	124	202	435	190	150	180	217	223	107	68	135	150
BUSINESS INCORPORATIONS													
New incorporations (4 states) ..... number	1,222	1,008	1,028	1,031	985	982	1,043	1,139	1,111	939	1,119	1,024	1,248

COMMODITY PRICES

PRICES RECEIVED BY FARMERS†													
U. S. Department of Agriculture:													
Combined index† ..... 1909-14=100	193	195	193	192	193	194	194	196	196	195	196	196	194
Crops ..... do	197	190	188	183	182	183	187	192	199	196	198	200	198
Food grain ..... do	165	145	148	147	150	157	160	166	170	170	169	171	170
Feed grain and hay ..... do	170	148	151	152	156	158	158	165	168	169	171	172	173
Tobacco ..... do	350	320	321	326	315	335	347	349	350	348	351	352	350
Cotton ..... do	163	161	158	160	163	164	156	160	162	161	161	163	160
Fruit ..... do	228	196	216	202	205	195	196	208	204	206	215	237	232
Truck crops ..... do	231	261	220	186	180	187	228	223	267	247	242	220	225
Oil-bearing crops ..... do	210	187	183	196	199	201	202	202	203	205	207	207	208
Livestock and products ..... do	189	199	198	200	203	204	201	200	193	194	194	191	190
Meat animals ..... do	200	213	209	208	208	204	193	194	194	199	203	203	201
Dairy products ..... do	192	187	189	192	195	198	202	203	201	201	199	196	194
Poultry and eggs ..... do	154	179	183	192	201	212	219	212	177	168	162	151	153
COST OF LIVING													
National Industrial Conference Board:													
Combined index ..... 1923=100	104.4	104.3	103.1	102.8	103.1	103.7	103.7	103.9	103.9	103.4	103.4	104.1	104.4
Clothing ..... do	92.5	88.6	88.9	89.3	89.8	90.6	90.9	91.1	91.2	91.6	91.7	91.9	92.3
Food ..... do	110.6	115.8	112.4	111.4	112.0	112.6	112.1	111.9	111.1	109.6	109.2	110.1	110.7
Fuel and light ..... do	95.1	92.5	92.5	92.6	92.6	92.7	93.1	94.9	95.1	96.0	95.3	95.3	95.3
Housing ..... do	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8
Sundries ..... do	113.3	107.1	107.2	107.3	107.4	108.6	109.1	110.0	110.5	110.6	111.5	112.8	113.2

ᵖ Preliminary. ʳ Revised.

* New series. Data for inventories of nonferrous metals and their products were included in the "other durable goods" index as shown in the Survey prior to the May 1943 issue; revised figures for the latter series and the index for nonferrous metals beginning December 1938 are available on request. For the estimated value of manufacturers' inventories for 1938-42, see p. 7 of the June 1942 Survey and p. S-2 of the May 1943 issue. For earlier figures for the series on operating businesses and business turn-over and a description of the data, see tables on p. 10 of the May 1944 Survey and pp. 8-11 of the July 1944 issue and the accompanying text and notes on sources and methods.

† The indexes of prices received by farmers are shown on a revised basis beginning in the March 1944 Survey; revised data beginning 1913 will be published in a subsequent issue. Data for July 15, 1944, are as follows: Total, 192; crops, 194; food grain, 161; feed grain and hay, 168; tobacco, 350; cotton, 164; fruit, 230; truck crops, 195; oil-bearing crops, 209; livestock and products, 190; meat animals, 197; dairy products, 194; poultry and eggs, 165. 1942 monthly averages for the revised combined index, crops, and livestock and products are 159, 142, and 173, respectively.

COMMODITY PRICES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
COST OF LIVING—Continued													
U. S. Department of Labor:													
Combined index ... 1935-39=100	125.4	124.8	123.9	123.4	123.9	124.4	124.2	124.4	124.2	123.8	123.8	r 124.6	r 125.1
Clothing ... do	138.0	127.9	129.1	129.6	132.5	133.3	133.5	134.6	134.7	135.2	136.7	r 137.1	r 137.4
Food ... do	135.7	141.9	139.0	137.2	137.4	138.2	137.3	137.1	136.1	134.5	134.1	134.6	135.5
Fuel, electricity, and ice ... do	109.6	107.7	107.6	107.6	107.6	107.8	107.9	109.4	109.5	110.3	109.9	109.9	109.8
Housefurnishings ... do	138.4	125.4	125.6	125.9	126.3	126.7	126.9	127.9	128.3	128.7	129.0	r 132.9	r 135.0
Rent ... do	108.1	108.0	108.0	108.0	108.0	108.0	108.0	108.1	108.1	108.1	108.1	108.1	108.1
Miscellaneous ... do	121.7	115.7	116.1	116.5	117.0	117.6	117.7	118.1	118.4	118.7	119.1	r 120.9	r 121.3
RETAIL PRICES													
U. S. Department of Commerce:													
All commodities, index* ... 1935-39=100	137.8	r 135.1	r 134.4	r 134.0	r 134.8	r 135.4	r 135.2	135.6	r 135.5	135.1	135.3	r 136.6	r 137.3
U. S. Department of Labor Indexes:													
Anthracite ... 1923-25=100	98.6	93.5	93.3	93.3	93.3	93.4	94.1	99.0	99.1	102.4	99.9	99.9	99.3
Bituminous coal ... do	104.4	101.4	101.5	101.6	101.6	101.7	101.8	103.2	103.5	103.8	103.8	104.0	104.3
Food, combined index ... 1935-39=100	135.7	141.9	139.0	137.2	137.4	138.2	137.3	137.1	136.1	134.5	134.1	134.6	135.5
Cereals and bakery products* ... do	108.4	107.5	107.8	108.1	108.2	108.3	108.3	108.4	108.5	108.1	108.0	108.0	108.1
Dairy products* ... do	133.5	133.7	133.4	133.4	133.5	133.5	133.6	133.5	133.5	133.5	133.6	133.6	133.5
Fruits and vegetables* ... do	174.0	187.8	180.5	169.8	167.0	166.4	162.6	163.7	166.7	163.0	162.9	168.8	172.8
Meats* ... do	129.8	138.3	130.9	129.7	129.9	130.6	130.4	130.9	131.0	130.5	130.6	130.0	130.3
Fairchild's index:													
Combined index ... Dec. 31, 1930=100	113.4	113.0	113.0	113.1	113.1	113.1	113.1	113.2	113.3	113.4	113.4	113.4	113.4
Apparel:													
Infants' ... do	108.2	108.1	108.1	108.1	108.1	108.1	108.1	108.1	108.2	108.2	108.2	108.2	108.2
Men's ... do	105.3	105.3	105.3	105.3	105.3	105.3	105.3	105.4	105.3	105.3	105.3	105.3	105.3
Women's ... do	113.7	112.7	112.7	113.0	113.1	113.1	113.2	113.3	113.6	113.7	113.7	113.7	113.7
Home furnishings ... do	115.6	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.5	115.6	115.6	115.6	115.6
Piece goods ... do	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2
WHOLESALE PRICES													
U. S. Department of Labor indexes:													
Combined index (889 series) ... 1926=100	p 104.3	103.8	103.2	103.1	103.1	103.0	102.9	103.2	103.3	103.6	103.8	103.9	p 104.0
Economic classes:													
Manufactured products ... do	p 100.9	100.1	99.6	99.7	99.9	100.0	100.2	100.2	100.2	100.4	100.5	100.8	p 100.9
Raw materials ... do	p 114.2	114.3	113.6	112.7	112.4	111.9	111.3	112.1	112.2	112.8	113.4	113.2	p 113.0
Semimanufactured articles ... do	93.8	92.8	92.8	92.9	92.9	92.9	92.9	93.1	93.2	93.4	93.7	93.6	93.7
Farm products ... do	125.0	126.2	125.0	123.5	123.1	122.2	121.4	121.8	121.8	122.5	123.6	123.2	122.9
Grains ... do	127.2	113.8	116.0	116.8	119.7	122.5	123.2	128.2	129.5	129.3	129.5	129.6	129.7
Livestock and poultry ... do	123.0	128.6	127.6	129.5	130.2	126.1	120.5	119.5	120.8	123.3	125.6	123.6	122.6
Commodities other than farm products ... do	p 99.6	98.7	98.3	98.5	98.6	98.7	98.8	99.0	99.1	99.3	99.3	99.6	p 99.7
Foods ... do	106.5	109.6	107.2	105.8	105.0	105.1	105.8	105.6	104.9	104.5	104.6	104.9	105.0
Cereal products ... do	94.7	93.6	93.8	93.8	94.4	94.7	94.7	95.1	95.1	95.1	95.1	95.2	95.0
Dairy products ... do	110.3	109.5	108.9	108.9	108.9	109.1	110.9	110.6	110.6	110.7	110.5	110.2	110.3
Fruits and vegetables ... do	137.7	143.6	138.0	125.6	116.7	115.1	118.5	119.3	118.4	120.7	123.3	126.5	126.8
Meats ... do	106.1	111.6	105.9	106.0	106.0	106.2	106.3	105.9	106.0	106.0	106.0	106.2	106.6
Commodities other than farm products and foods 1926=100	p 98.5	96.8	96.9	97.1	97.2	97.3	97.4	97.6	97.8	98.0	98.1	98.4	p 98.5
Building materials ... do	115.9	110.6	110.7	112.2	112.5	112.7	113.1	113.4	113.5	113.6	114.2	115.2	115.7
Brick and tile ... do	100.6	99.0	99.0	99.0	99.0	99.0	100.0	100.0	100.2	100.1	100.3	100.3	100.5
Cement ... do	96.4	93.6	93.6	93.6	93.6	93.6	93.6	93.6	93.6	93.6	93.6	93.9	96.4
Lumber ... do	154.0	138.8	139.7	145.0	146.1	146.6	147.4	147.5	147.6	148.4	150.7	153.4	154.0
Paint and paint materials ... do	105.7	102.0	102.0	102.8	102.6	102.8	103.2	103.3	103.5	103.9	104.4	104.4	104.7
Chemicals and allied products ... do	105.2	100.0	100.1	100.2	100.3	100.4	100.3	100.4	100.4	100.4	100.4	105.4	105.4
Chemicals ... do	96.2	96.4	96.4	96.5	96.5	96.4	96.3	96.3	96.3	96.3	96.3	96.3	96.3
Drugs and pharmaceuticals ... do	220.1	165.2	165.2	165.2	165.2	165.2	165.2	165.2	165.2	165.2	165.2	220.1	220.1
Fertilizer materials ... do	79.9	78.6	79.3	80.1	80.6	81.3	81.3	81.3	81.3	81.4	81.4	81.4	81.4
Oils and fats ... do	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0	102.0
Fuel and lighting materials ... do	83.3	81.0	81.0	80.9	81.0	81.0	81.2	82.1	82.3	83.1	83.0	83.0	p 83.2
Electricity ... do	--------	58.8	59.0	57.6	58.1	57.8	58.3	58.7	59.4	60.1	59.0	59.9	--------
Gas ... do	--------	79.1	77.6	76.3	77.1	77.2	77.0	77.0	76.7	77.2	76.7	77.1	78.4
Petroleum products ... do	64.0	62.6	62.8	63.0	63.2	63.5	63.5	63.5	63.5	64.0	64.0	64.0	64.0
Hides and leather products ... do	116.4	117.8	117.8	117.8	117.8	117.8	116.5	117.0	117.2	116.9	116.9	116.9	117.0
Hides and skins ... do	108.4	116.0	116.0	116.0	116.0	116.0	108.5	111.6	112.9	111.0	111.2	111.2	111.9
Leather ... do	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3	101.3
Shoes ... do	126.3	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.4	126.3	126.3	126.3
Housefurnishing goods ... do	104.3	102.8	102.6	102.6	102.6	102.6	102.8	102.8	104.5	104.2	104.3	104.3	104.3
Furnishings ... do	107.2	107.3	107.1	107.1	107.1	107.1	107.1	107.1	107.1	107.1	107.2	107.2	107.2
Furniture ... do	101.4	98.1	98.1	98.1	98.1	98.1	98.4	98.4	102.0	101.4	101.4	101.4	101.4
Metals and metal products ... do	p 103.7	103.8	103.7	103.7	103.7	103.7	103.8	103.8	103.7	103.7	103.7	103.7	p 103.7
Iron and steel ... do	97.1	97.3	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1	97.1
Metals, nonferrous ... do	85.8	86.0	86.0	86.0	86.0	86.0	86.0	86.0	85.9	85.8	85.8	85.8	85.8
Plumbing and heating equipmenet ... do	92.4	90.4	90.4	90.4	90.2	90.2	91.8	91.8	91.8	91.8	91.8	91.8	92.4
Textile products ... do	97.8	97.4	97.4	97.4	97.5	97.6	97.7	97.7	97.7	97.7	97.8	97.8	97.8
Clothing ... do	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.0	107.7	107.0
Cotton goods ... do	113.9	112.6	112.6	112.7	112.9	112.9	112.9	112.9	112.9	113.4	113.6	113.9	113.9
Hosiery and underwear ... do	70.6	70.5	70.5	70.5	70.5	71.4	71.7	71.7	71.7	70.5	70.5	70.5	70.5
Rayon ... do	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3	30.3
Woolen and worsted goods ... do	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5	112.5
Miscellaneous ... do	93.5	91.8	92.3	92.6	93.0	93.1	93.2	93.3	93.2	93.4	93.5	93.5	93.5
Automobile tires and tubes ... do	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0	73.0
Paper and pulp ... do	107.2	104.3	104.3	104.3	105.6	105.6	105.8	106.0	106.0	106.6	107.2	107.2	107.2
Wholesale prices, actual. (See respective commodities.)													
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices ... 1935-39=100	77.1	77.5	77.9	78.0	78.0	78.1	78.2	77.9	77.9	77.6	77.5	77.4	77.4
Cost of living ... do	79.7	80.1	80.7	81.2	80.7	80.4	80.5	80.4	80.5	80.8	80.8	80.3	80.0
Retail food prices ... do	73.6	70.4	71.8	72.8	72.7	72.3	72.7	72.8	73.4	74.2	74.5	74.2	73.7
Prices received by farmers† ... do	55.1	54.6	55.1	55.4	55.1	54.8	54.8	54.3	54.3	54.6	54.3	54.3	54.8

p Preliminary. r Revised.

* New series. For data for 1939-42 for the Department of Commerce index of retail prices of all commodities and a description of the series, see p. 28 of the August 1943 Survey; revised figures for 1943 not shown above are as follows: Jan., 130.1; Feb., 130.6; Mar. 132.7; Apr. 134.2; May, 135.3. Data beginning 1923 for the indexes of retail prices of the food subgroups are available on request; the combined index for food, which is the same as the index under cost of living above, includes other food groups not shown separately.

† Revised because of a revision of the basic index of prices received by farmers; for data for all months of 1943, see the April 1944 Survey; earlier data will be published later.

CONSTRUCTION AND REAL ESTATE

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
CONSTRUCTION ACTIVITY*													
New construction, total....mil. of dol..	p 345	713	690	654	567	524	455	391	351	327	312	r 322	r 339
Private, total....do....	p 157	148	151	157	154	153	147	136	133	129	128	137	146
Residential (nonfarm)....do....	p 68	73	78	81	83	81	79	74	68	63	61	62	64
Nonresidential building, except farm and public utility, total....mil. of dol..	p 28	13	14	16	18	20	19	18	17	17	17	20	24
Industrial....do....	p 18	8	9	10	12	13	12	10	10	10	10	12	15
Farm construction....do....	p 20	21	19	17	13	9	6	4	5	7	9	14	17
Public utility....do....	p 41	41	40	43	40	43	43	40	43	42	41	41	41
Public construction, total....do....	p 188	565	539	497	413	371	308	255	218	198	184	r 185	r 193
Residential....do....	p 13	76	63	55	43	39	42	38	28	22	20	r 17	r 13
Military and naval....do....	p 65	217	203	199	153	141	101	74	75	66	54	r 56	r 64
Nonresidential building, total....do....	p 57	181	170	138	118	96	91	90	72	69	70	67	62
Industrial....do....	p 47	172	159	129	109	87	81	79	62	60	60	57	52
Highway....do....	p 26	46	51	53	50	45	34	23	15	13	13	18	22
All other....do....	p 27	45	52	52	49	50	40	30	28	28	27	27	27
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted....1923–25=100..	p 37	53	67	63	65	47	53	48	45	38	40	41	r 40
Residential, unadjusted....do....	p 17	36	36	35	35	33	35	30	24	18	18	19	19
Total, adjusted....do....	p 31	45	60	59	65	49	60	61	55	45	40	36	r 33
Residential, adjusted....do....	p 16	32	36	35	35	34	37	35	29	21	17	r 17	16
Contract awards, 37 States (F. W. Dodge Corp.):													
Total projects....number..	8,309	14,846	13,779	15,758	12,588	14,739	11,594	15,390	10,272	8,577	9,927	9,877	10,115
Total valuation....thous. of dol..	163,866	226,599	183,661	413,791	175,115	213,529	184,399	252,223	159,238	137,246	176,383	179,286	144,202
Public ownership....do....	121,924	183,167	122,250	351,361	119,555	157,166	134,710	198,106	121,875	108,812	133,264	132,845	97,958
Private ownership....do....	41,942	46,432	61,411	62,430	55,560	56,363	49,689	54,117	37,363	28,434	43,119	46,441	46,244
Nonresidential buildings:													
Projects....number..	2,726	3,056	2,109	3,203	2,877	2,736	2,341	3,486	2,954	2,413	2,546	2,616	2,888
Floor area....thous. of sq. ft..	10,265	17,283	10,788	26,321	11,437	13,074	14,190	23,569	11,185	11,770	11,863	12,289	8,027
Valuation....thous. of dol..	62,520	94,834	61,840	272,888	70,899	80,304	67,028	118,711	67,908	57,269	79,960	69,491	53,897
Residential buildings:													
Projects....number..	3,942	10,424	10,506	10,988	8,189	10,747	8,156	10,438	6,841	5,239	5,914	5,886	5,499
Floor area....thous. of sq. ft..	6,477	14,060	16,651	16,794	11,409	14,782	13,733	15,146	8,896	5,359	7,533	8,225	7,251
Valuation....thous. of dol..	30,622	61,508	71,836	67,493	54,080	69,739	58,384	66,157	40,997	24,861	35,164	37,772	34,476
Public works:													
Projects....number..	1,264	978	920	1,185	1,214	903	692	1,057	494	563	1,059	995	1,355
Valuation....thous. of dol..	38,929	35,720	28,400	32,755	28,485	33,864	30,436	38,168	26,241	23,466	32,596	40,097	36,137
Utilities:													
Projects....number..	377	388	244	382	308	353	405	409	343	362	408	380	373
Valuation....thous. of dol..	31,795	37,537	21,585	40,655	21,651	29,622	28,551	29,187	24,092	31,650	28,663	31,926	19,692
Indexes of building construction (based on bldg. permits, U. S. Dept. of Labor):†													
Number of new dwelling units provided.1935–39=100..	65.0	81.5	85.3	102.1	80.8	99.0	110.7	82.7	64.5	52.2	71.9	55.3	64.3
Permit valuation:													
Total building construction....do....	63.8	59.5	60.6	60.1	59.2	65.7	63.5	58.3	49.9	43.2	52.6	51.3	r 62.2
New residential buildings....do....	53.1	62.2	68.2	78.2	61.7	75.1	80.6	62.3	48.6	41.9	55.5	43.7	51.4
New nonresidential buildings....do....	60.4	52.1	48.4	36.9	45.8	51.8	43.5	50.2	44.7	35.9	39.2	47.5	r 60.8
Additions, alterations, and repairs....do....	97.0	72.2	74.9	79.5	88.1	80.3	76.7	70.2	66.4	65.1	80.7	78.2	r 90.1
Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor):													
Total nonfarm (quarterly)*....number..	-----	82,000	-----	-----	76,300	-----	-----	74,400	-----	-----	48,900	-----	-----
Urban, total¶....do....	11,266	14,132	14,798	17,902	14,016	17,170	19,197	14,339	11,178	9,020	12,470	9,592	r 10,783
1-family dwellings....do....	8,847	10,150	11,209	11,865	9,795	12,348	16,800	12,009	9,213	7,321	10,370	7,423	r 8,021
2-family dwellings....do....	1,393	1,686	1,408	1,934	1,535	1,802	1,309	993	977	409	1,165	1,003	956
Multifamily dwellings....do....	1,026	2,296	2,181	3,903	2,866	3,020	1,088	1,337	988	1,290	935	1,166	1,806
Engineering construction:													
Contract awards (E. N. R.)§....thous. of dol..	157,811	274,493	296,188	161,548	264,285	193,379	203,632	176,460	156,518	117,878	175,726	145,040	138,857
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:‡													
Total....thous. of sq. yd..	5,743	9,010	7,611	3,516	6,850	4,509	2,507	3,522	1,046	2,424	3,317	1,863	2,607
Airports....do....	3,289	7,242	5,588	2,387	4,296	3,234	1,613	2,411	708	1,670	2,753	1,109	1,352
Roads....do....	1,611	1,104	649	620	1,385	551	369	730	96	325	238	334	672
Streets and alleys....do....	843	665	1,374	508	1,169	724	525	382	242	429	325	421	583
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building)....1914=100..	227	227	-----	-----	227	-----	-----	221	-----	-----	211	-----	-----
American Appraisal Co.:													
Average, 30 cities....1913=100..	260	250	251	252	254	254	254	256	256	256	258	259	260
Atlanta....do....	267	256	257	259	261	261	261	262	262	264	267	267	267
New York....do....	266	252	254	255	257	257	257	259	259	260	262	262	266
San Francisco....do....	236	233	233	233	233	233	234	234	234	234	234	236	236
St. Louis....do....	252	243	244	246	248	248	248	250	250	250	252	252	252
Associated General Contractors (all types)....1913=100..	223.8	216.0	217.2	217.0	217.0	217.8	218.2	219.0	221.0	222.0	222.0	223.0	223.8
E. H. Boeckh and Associates, Inc.:													
Apartments, hotels, and office buildings:													
Brick and concrete:													
Atlanta....U. S. av., 1926–29=100..	118.0	107.3	108.2	108.5	108.5	112.6	112.8	113.1	114.1	116.2	116.0	116.8	116.8
New York....do....	151.4	138.3	138.6	138.6	139.9	143.8	144.8	144.9	145.2	145.3	145.5	150.8	150.8
San Francisco....do....	140.5	132.5	132.5	133.2	135.3	135.3	135.3	135.3	135.3	136.7	137.3	139.6	139.6
St. Louis....do....	135.7	131.2	131.4	131.7	131.7	131.7	132.2	132.4	132.4	134.8	134.2	135.3	135.3

r Revised.
p Preliminary. § Data for July, September, and December 1943 and March and June 1944 are for 5 weeks; other months, 4 weeks.
‡Data published currently and in earlier issues of the Survey cover 4- and 5-week periods, except that December figures include awards through December 31 and January figures begin January 1; beginning 1939 the weekly data are combined on the basis of weeks ended on Saturday within the months unless a week ends on the 1st and 2d of the month when it is included in figures for the preceding month (March and April 1943 are exceptions, as the week ended Apr. 3 is included in figures for March).
¶ The data for urban dwelling units have been revised for 1942–43; revisions prior to March 1943 are available on request.
*New series. The series on new construction are estimates by the U. S. Department of Commerce. Bureau of Foreign and Domestic Commerce, with the exception of the series on residential (nonfarm) construction, which is from the U. S. Department of Labor, and the data for military and naval and public industrial construction since January 1941, which are from the War Production Board. For revised annual data beginning 1938 and quarterly or monthly data beginning 1939, see p. 23 of the June 1944 Survey. Annual data for 1929–37 are published on p. 32 of the June 1943 Survey (a few revisions for 1933–37 are shown in note 1 to the table on p. 23 in the June 1944 issue). Additional data relating to the derivation of the estimates are shown on pp. 24–26 of the May 1942 issue. The quarterly estimates of total nonfarm dwellings units include data for urban dwelling units shown above by months and data for rural nonfarm dwelling units which are compiled only quarterly; for 1940 and 1941 data, see p. S–4 of the November 1942 Survey (revised figures for first half of 1942—1st quarter, 138,500; 2d quarter, 166,600); annual estimates for 1920–39 are available on request.
†Revised series. Data have been revised for 1940–43; revisions prior to March 1943 are available on request.

CONSTRUCTION AND REAL ESTATE—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
CONSTRUCTION COST INDEXES—Continued													
E. H. Boeckh and Associates, Inc.—Con.													
Commercial and factory buildings:													
Brick and concrete:													
Atlanta ....U. S. average 1926-29=100	118.4	107.0	107.7	107.9	107.9	112.4	112.6	112.8	113.8	115.4	115.7	116.8	116.8
New York ....do	154.8	139.7	139.8	139.8	141.9	146.3	147.3	147.3	147.6	147.7	147.8	154.4	154.4
San Francisco ....do	143.8	135.8	135.8	136.1	139.4	139.4	139.4	139.4	139.4	140.5	140.4	143.1	143.1
St. Louis ....do	136.9	133.0	133.1	133.4	133.4	133.4	133.7	134.0	134.0	135.8	136.0	136.7	136.7
Brick and steel:													
Atlanta ....do	119.1	107.9	107.8	108.3	108.3	112.1	113.3	113.7	114.8	116.7	117.2	118.2	118.2
New York ....do	151.6	137.3	137.6	137.6	138.2	142.0	144.2	144.3	144.6	144.8	145.1	151.0	151.0
San Francisco ....do	143.4	136.1	136.1	136.7	137.6	137.6	137.6	137.7	137.7	138.9	139.0	142.4	142.4
St. Louis ....do	137.1	129.7	130.0	130.4	130.4	130.4	131.8	132.3	132.3	134.5	134.6	136.8	136.8
Residences:													
Brick:													
Atlanta ....do	124.1	107.7	09.5	111.3	111.3	113.7	113.7	115.3	116.9	120.5	122.3	122.5	122.5
New York ....do	154.2	140.8	142.2	142.2	142.8	145.6	147.1	147.9	148.3	149.0	150.1	152.6	152.6
San Francisco ....do	140.0	131.0	131.0	133.1	134.2	134.2	134.2	134.6	134.6	136.6	136.6	137.5	137.5
St. Louis ....do	138.6	127.2	128.3	129.7	129.7	129.7	130.0	132.1	132.1	135.6	137.7	137.7	137.7
Frame:													
Atlanta ....do	125.4	108.0	110.3	112.6	112.6	114.2	114.2	116.2	117.0	121.3	123.6	123.8	123.8
New York ....do	155.1	142.9	144.7	141.7	145.3	147.5	148.2	149.1	149.4	150.3	151.6	153.1	153.1
San Francisco ....do	137.8	127.4	127.4	130.4	131.3	131.3	131.3	131.8	131.8	134.1	134.2	134.7	134.7
St. Louis ....do	138.9	124.9	126.4	128.2	128.2	128.2	128.3	131.0	131.0	135.4	137.7	137.7	137.7
Engineering News Record (all types) ....1913=100	299.9	289.9	291.4	294.1	294.3	294.4	294.5	294.6	295.1	295.3	297.7	298.0	298.7
Federal Home Loan Bank Administration:													
Standard 6-room frame house:													
Combined index ....1935-39=100	133.0	126.8	127.3	127.1	127.6	129.1	129.8	130.5	130.6	131.4	r 131.7	r 132.2	r 132.6
Materials ....do	130.7	123.0	123.7	123.4	124.4	126.0	126.8	127.6	127.8	128.8	r 29.1	r 129.7	r 130.2
Labor ....do	137.5	134.3	134.3	134.2	133.8	135.0	135.6	136.0	136.1	136.5	r 136.8	r 137.0	r 137.3
REAL ESTATE													
Fed. Hous. Admn., home mortgage insurance:													
Gross mortgages accepted for insurance thous. of dol	65,205	67,820	73,563	68,029	70,282	66,241	70,348	66,752	56,821	51,304	52,334	60,747	57,926
Premium-paying mortgages (cumulative) mil. of dol	5,653	4,917	4,982	5,051	5,118	5,186	5,256	5,317	5,385	5,440	5,494	5,544	5,601
Estimated total nonfarm mortgages recorded ($20,000 and under)* ....thous. of dol	421,631	349,046	351,516	355,432	380,809	386,303	353,673	330,989	301,949	309,644	368,240	369,268	405,095
Estimated new mortgage loans by all savings and loan associations, total ....thous. of dol	140,709	108,876	111,355	117,389	122,973	115,150	103,056	97,572	80,978	98,164	116,130	122,643	132,523
Classified according to purpose:													
Mortgage loans on homes:													
Construction ....do	9,663	8,946	9,209	10,616	13,211	7,452	6,928	10,904	7,872	11,195	9,127	13,484	7,338
Home purchase ....do	103,276	74,885	77,555	82,894	86,016	83,259	73,053	64,656	55,000	66,138	81,846	85,568	98,872
Refinancing ....do	14,963	15,913	14,925	14,600	13,799	14,025	12,767	12,550	9,976	11,955	14,422	13,491	14,415
Repairs and reconditioning ....do	2,957	2,707	2,807	2,809	3,229	2,874	2,638	2,290	1,521	1,960	2,266	2,679	2,967
Loans for all other purposes ....do	9,850	6,425	6,859	6,470	6,718	7,540	7,670	7,172	6,609	6,916	8,469	7,421	8,931
Loans outstanding of agencies under the Federal Home Loan Bank Administration:													
Federal Savings and Loan Assns., estimated mortgages outstanding‡ ....mil. of dol	1,973	1,866	1,871	1,881	1,896	1,909	1,915	1,916	(1)	(1)	1,927	(1)	(1)
Fed. Home Loan Banks, outstanding advances to member institutions ....mil. of dol	128	90	92	81	130	127	116	110	115	114	99	83	72
Home Owners' Loan Corporation, balance of loans outstanding ....mil. of dol	1,220	1,441	1,419	1,400	1,383	1,368	1,354	1,338	1,318	1,300	1,279	1,260	1,240
Foreclosures, nonfarm:†													
Index, adjusted ....1935-39=100	11.4	16.1	15.9	14.9	15.6	13.7	14.3	13.6	11.7	13.7	12.7	10.0	10.9
Fire losses ....thous. of dol	30,555	26,854	25,016	29,193	26,488	29,661	31,647	47,718	38,572	38,280	39,084	34,746	32,815

DOMESTIC TRADE

	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
ADVERTISING													
Advertising indexes, adjusted:†													
Printers' Ink, combined index ....1935-39=100	....	123.1	133.5	137.7	137.2	123.5	125.6	125.8	130.3	r 128.2	125.1	r 122.3	124.7
Farm papers ....do	153.4	129.3	148.2	149.0	146.6	135.4	144.2	147.6	138.6	131.8	133.6	133.4	137.3
Magazines ....do	160.8	127.4	146.9	148.1	133.5	131.4	130.5	144.0	141.2	138.0	130.4	130.0	141.8
Newspapers ....do	105.1	106.4	114.7	117.7	118.3	107.5	107.4	104.7	109.7	104.8	104.3	98.7	100.4
Outdoor ....do	....	83.0	86.7	88.2	122.3	95.0	111.7	121.0	139.0	147.1	144.5	122.7	113.2
Radio ....do	....	248.6	261.5	282.4	275.0	225.2	243.5	243.5	247.9	270.7	252.5	288.6	285.3
Tide, combined index* ....1935-39=100	149.4	135.6	152.2	162.0	154.9	143.2	140.5	137.9	150.0	144.8	135.5	135.1	142.6
Radio advertising:													
Cost of facilities, total ....thous. of dol	15,136	12,550	12,318	12,917	13,114	14,266	14,412	15,287	15,424	14,704	r 15,996	15,652	r 16,138
Automobiles and accessories ....do	796	682	692	800	695	734	740	725	774	757	782	811	81
Clothing ....do	115	99	70	84	135	164	173	202	187	177	179	167	159
Electrical household equipment ....do	89	79	85	93	79	100	80	80	101	81	81	110	88
Financial ....do	162	64	60	84	80	118	121	126	177	158	172	178	153
Foods, food beverages, confections ....do	4,408	3,360	3,409	3,582	3,710	4,053	4,051	4,366	4,290	4,072	4,502	4,375	4,652
Gasoline and oil ....do	597	512	514	549	537	576	598	737	662	634	675	663	640
Housefurnishings, etc ....do	122	50	67	66	63	76	63	63	108	93	108	136	115
Soap, cleansers, etc ....do	944	1,028	941	959	1,014	963	989	994	936	934	1,008	920	1,017
Smoking materials ....do	1,555	1,638	1,509	1,454	1,454	1,621	1,696	1,760	1,742	1,662	1,817	1,628	1,657
Toilet goods, medical supplies ....do	4,212	3,623	3,552	3,678	3,7[illegible]2	4,023	4,080	4,188	4,274	4,081	4,379	4,208	r 4,573
All other ....do	2,136	1,416	1,418	1,567	[illegible],584	1,839	1,821	2,047	2,172	2,054	2,291	2,457	2,265
Magazine advertising:													
Cost, total ....do	21,703	18,459	17,223	[illegible]8,530	20,990	24,490	24,445	21,062	17,749	21,079	22,852	24,889	24,275
Automobiles and accessories ....do	1,773	1,282	1,565	1,653	1,588	1,739	1,579	1,333	1,117	1,416	1,418	1,716	1,844
Clothing ....do	1,192	934	429	1,0[illegible]	1,918	2,072	1,761	1,276	691	1,256	1,963	1,962	1,724
Electric household equipment ....do	609	514	414	[illegible]	496	663	589	630	426	542	636	705	713

r Revised. ‡Minor revisions in the data for 1939-41; revisions not shown in the August 1942 Survey are available on request; data are collected quarterly.

New series. The series on nonfarm mortgages recorded is compiled by the Federal Home Loan Bank Administration, regarding the basis of the estimates and data for January 1939 to September 1942, see note marked "" on p. S-5 of the November 1942 Survey. The new index of advertising is compiled by J. K. Lasser & Co. for "Tide" magazine; the index includes magazine and newspaper advertising, radio (network only prior to July 1941 and network and national spot advertising beginning with that month), farm papers, and outdoor advertising, for which separate indexes are computed by the compiling agency; the newspaper index is based on lineage and other component series on advertising costs; data beginning 1936 are available on request.

†Revised series. The index of nonfarm foreclosures has been revised for 1940 and 1941: revisions are shown on p. S-6 of the May 1943 Survey. Indexes of advertising from Printers' Ink have been changed to a 1935-39 base and the seasonal correction factors revised; revised 1942 monthly averages: Combined index, 104.5; farm papers, 87.9; magazines, 94.1; newspapers, 95.7; outdoor, 104.2 radio, 173.6. All revisions will be published later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

DOMESTIC TRADE—Continued

ADVERTISING—Continued													
Magazine advertising—Continued.													
Cost—Continued.													
Financial .... thous. of dol.	417	407	371	314	401	479	434	405	385	419	452	481	476
Foods, food beverages, confections .... do	3,153	2,772	2,692	2,620	2,749	3,453	3,648	3,107	2,798	3,420	3,597	3,581	3,619
Gasoline and oil .... do	498	412	407	443	425	444	462	226	244	329	408	545	593
Housefurnishings, etc. .... do	985	745	348	451	838	1,062	842	825	409	550	811	1,061	1,157
Soap, cleansers, etc. .... do	722	476	241	271	338	466	408	297	383	675	687	804	697
Office furnishings and supplies .... do	313	267	139	279	363	351	413	335	221	320	357	426	440
Smoking materials .... do	830	804	794	914	922	1,067	1,130	895	901	774	836	969	959
Toilet goods, medical supplies .... do	3,863	3,290	3,034	3,069	3,412	4,303	4,612	3,642	2,999	3,855	3,930	4,219	4,083
All other .... do	7,348	6,557	6,789	7,049	7,538	8,391	8,566	8,091	7,176	7,524	7,757	8,417	[r] 7,969
Lineage, total .... thous. of lines	2,993	2,360	2,553	2,965	3,185	3,447	3,342	2,586	3,089	3,354	3,537	3,709	3,456
Newspaper advertising:													
Lineage, total (52 cities) .... do	112,631	114,016	103,109	113,215	126,785	134,704	127,631	127,405	101,892	99,937	117,751	116,471	117,776
Classified .... do	25,929	29,308	28,641	31,388	30,923	30,244	27,105	25,585	24,991	23,775	26,377	27,168	27,854
Display, total .... do	86,702	84,709	74,468	81,827	95,862	104,460	100,526	101,820	76,901	76,162	91,374	89,303	89,922
Automotive .... do	3,256	3,079	2,658	2,664	2,620	2,947	3,920	2,950	1,571	1,656	2,040	3,026	3,527
Financial .... do	1,497	1,323	1,665	1,252	1,583	1,521	1,293	1,343	2,056	1,320	1,638	1,587	1,327
General .... do	21,062	21,099	17,224	17,733	23,800	27,301	24,422	21,094	17,864	18,973	21,769	21,713	22,164
Retail .... do	60,887	59,208	52,921	60,178	67,858	72,692	70,890	76,433	55,410	54,212	65,927	62,978	62,904
GOODS IN WAREHOUSES													
Space occupied in public-merchandise warehouses § .... percent of total	--------	85.0	86.1	85.6	85.3	85.7	85.3	85.9	85.6	86.2	86.7	[r] 86.1	86.6
POSTAL BUSINESS													
Air mail, pound-mile performance .... millions	--------	5,551	6,029	6,393	6,355	6,842	--------	--------	--------	--------	--------	--------	--------
Money orders:													
Domestic, issued (50 cities):													
Number .... thousands	--------	7,770	6,006	5,478	6,385	5,968	6,137	6,991	6,140	6,102	8,088	5,938	5,639
Value .... thous. of dol.	--------	158,381	106,623	86,570	116,970	104,640	101,110	119,446	100,031	112,171	182,796	110,676	111,672
Domestic, paid (50 cities):													
Number .... thousands	--------	17,636	16,612	13,867	15,118	15,663	15,413	15,946	14,789	14,536	19,792	15,596	13,715
Value .... thous. of dol.	--------	262,532	237,398	170,463	206,060	197,296	182,703	204,969	182,332	185,538	329,082	238,989	171,884
CONSUMER EXPENDITURES													
Estimated expenditures for goods and services:*													
Total .... mil. of dol.	--------	7,590	7,454	7,388	7,672	8,038	7,957	9,110	7,402	7,272	7,958	7,787	[p] 7,990
Goods .... do	[p] 5,348	5,140	4,996	4,954	5,237	5,592	5,501	6,623	4,826	4,742	5,432	5,272	[p] 5,458
Services (including gifts) .... do	--------	2,451	2,458	2,434	2,434	2,446	2,456	2,486	2,539	2,530	2,526	2,515	[p] 2,532
Indexes:													
Unadjusted, total .... 1935–39=100	--------	156.1	148.5	150.3	159.3	160.6	165.1	184.8	151.3	153.2	159.3	159.8	[p] 161.7
Goods .... do	[p] 172.3	166.3	154.6	158.2	171.8	174.1	180.3	210.8	156.5	158.6	169.5	170.1	[p] 173.0
Services (including gifts) .... do	--------	138.2	137.7	136.4	137.3	137.0	138.5	139.1	142.2	143.7	141.5	141.8	[p] 141.8
Adjusted, total .... do	--------	155.2	154.9	155.3	154.9	156.8	162.2	160.1	164.3	164.0	165.8	159.3	[p] 160.7
Goods .... do	[p] 170.6	164.6	163.9	164.8	164.7	168.2	175.5	172.4	177.8	176.7	179.3	169.7	[p] 170.9
Services (including gifts) .... do	--------	138.7	139.1	138.6	137.6	136.7	138.9	138.5	140.7	141.7	142.0	141.0	[p] 142.9
RETAIL TRADE													
All retail stores:†													
Estimated sales, total .... mil. of dol.	5,592	5,365	5,231	5,230	5,457	5,789	5,639	6,698	4,928	4,831	5,601	5,439	5,721
Durable goods stores .... do	862	836	811	818	815	852	829	939	678	672	793	767	873
Automotive group .... do	253	250	253	252	244	239	223	217	222	208	230	223	251
Motor vehicles .... do	175	183	186	188	177	170	154	142	165	152	167	160	179
Parts and accessories .... do	78	67	67	64	67	69	69	75	57	56	63	63	72
Building materials and hardware .... do	344	302	295	301	310	329	304	281	245	242	289	307	341
Building materials .... do	209	182	182	195	203	213	197	168	161	152	173	180	201
Farm implements .... do	41	37	35	30	31	35	29	25	21	25	36	39	41
Hardware .... do	93	83	78	76	76	81	78	89	63	65	80	88	99
Homefurnishings group .... do	197	210	196	195	190	204	203	236	153	158	184	185	212
Furniture and housefurnishings .... do	156	167	154	153	150	162	160	183	114	121	143	147	172
Household appliance and radio .... do	40	42	42	42	40	43	44	53	39	38	41	38	40
Jewelry stores .... do	69	74	67	69	72	80	99	205	58	63	90	52	69
Nondurable goods stores .... do	4,729	4,528	4,420	4,412	4,642	4,936	4,810	5,759	4,250	4,160	4,808	4,672	4,848
Apparel group .... do	520	540	386	418	544	607	598	797	423	404	578	579	576
Men's clothing and furnishings .... do	133	136	89	84	117	144	149	221	90	86	118	131	133
Women's apparel and accessories .... do	220	210	176	210	261	279	276	352	207	203	299	262	264
Family and other apparel .... do	74	74	56	60	76	88	90	126	58	57	78	81	82
Shoes .... do	93	121	65	64	90	95	83	98	69	58	84	106	98
Drug stores .... do	239	223	230	226	224	236	233	330	231	223	242	230	242
Eating and drinking places .... do	745	672	711	726	726	751	725	765	732	703	762	748	761
Food group .... do	1,539	1,474	1,574	1,493	1,497	1,548	1,419	1,567	1,406	1,346	1,456	1,446	1,517
Grocery and combination .... do	1,200	1,115	1,198	1,127	1,130	1,174	1,079	1,187	1,084	1,035	1,121	1,118	1,172
Other food .... do	339	359	376	366	367	374	340	380	322	311	335	328	345
Filling stations .... do	231	220	222	218	215	214	207	211	192	189	207	199	227
General merchandise group .... do	824	796	704	733	831	935	996	1,294	661	674	850	830	858
Department, including mail order .... do	498	479	398	435	516	586	651	806	397	407	544	503	516
General, including general merchandise with food .... mil. of dol.	116	111	111	107	111	119	113	134	96	96	108	112	120
Other general merchandise and dry goods .... mil. of dol.	96	93	84	84	95	107	105	148	74	73	87	94	102
Variety .... do	114	113	111	108	110	122	127	206	94	98	112	121	119
Other retail stores .... do	631	602	593	597	605	646	633	795	604	621	712	640	666
Feed and farm supply .... do	166	168	164	162	158	180	173	167	148	157	187	183	190
Fuel and ice .... do	113	126	124	138	137	127	116	157	165	165	170	128	118
Liquors .... do	141	106	112	102	111	124	122	170	116	123	146	130	139
Other .... do	212	202	193	194	199	215	223	301	174	176	209	198	218

[p] Preliminary. [r] Revised. § See note marked "§" on p. S–6 of the April 1943 Survey in regard to enlargement of the reporting sample in August 1942.

*New series. Comparable dollar figures for 1939–42 for the series on consumer expenditures are available on p. S–6 of the March 1943 and later issues of the Survey, and p. 7 of the April 1943 issue; these monthly series, first presented in the October 1942 Survey (pp. 8–14), were later adjusted to accord with annual estimates published in the Survey for March 1943 (p. 20, table 9) and May 1942 (p. 12, table 3); revised annual estimates, including a detailed breakdown of the data, are shown in table 2 on pp. 9–11 of the June 1944 Survey; the monthly series will subsequently be adjusted to these revised annual estimates.

†Revised series. Data on sales of retail stores have been completely revised and are shown in greater detail than formerly; for figures for 1929, 1933, and 1935–42 and a description of the data, see pp. 6–14, 19 and 20 of the November 1943 Survey. The 1943 figures have been revised in this issue, where necessary, to adjust the series to 1943 totals for the basic data; also the seasonal adjustment factors for some of the indexes on p. S–8 have been revised to take account of shifts in Christmas buying; revisions for January–May 1943 are available on request.

DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
RETAIL TRADE—Continued													
All retail stores—Continued.													
Indexes of sales:†													
Unadjusted, combined index.........1935-39=100..	174.1	167.7	156.7	161.8	173.3	174.6	179.0	206.3	153.8	156.2	168.8	170.1	175.6
Durable goods stores.........do....	107.9	104.6	100.6	101.6	105.2	105.7	107.0	117.4	86.8	87.3	95.7	98.8	108.5
Nondurable goods stores.........do....	195.7	188.2	175.0	181.4	195.5	197.1	202.4	235.3	175.6	178.6	192.6	193.3	197.5
Adjusted, combined index.........do....	171.1	164.5	165.1	167.7	165.5	168.3	172.5	171.8	177.2	176.4	179.5	168.4	171.7
Index eliminating price changes.........do....	126.0	122.7	123.7	126.3	123.9	125.4	128.9	128.0	132.4	132.2	134.2	124.9	126.7
Durable goods stores.........do....	101.5	97.5	101.4	102.5	101.1	101.9	102.8	100.4	105.6	105.1	107.9	98.9	100.5
Automotive.........do....	55.4	52.7	53.6	55.2	56.3	56.5	54.7	53.5	55.4	54.7	55.2	53.2	56.1
Building materials and hardware.........do....	152.9	134.5	136.2	143.8	137.3	139.8	145.0	141.1	155.9	158.7	150.8	149.9	149.2
Homefurnishings.........do....	139.4	148.4	158.8	148.8	144.4	146.5	150.2	146.3	150.8	141.2	143.4	136.4	134.1
Jewelry.........do....	268.8	289.4	327.4	327.6	338.2	328.2	327.8	324.0	310.7	335.8	465.4	263.5	281.6
Nondurable goods stores.........do....	193.8	186.3	185.8	189.0	186.5	190.0	195.2	195.1	200.6	199.6	202.9	191.0	194.9
Apparel.........do....	206.0	215.0	193.7	205.9	199.7	199.3	215.6	211.4	219.6	219.5	235.7	204.2	218.3
Drug.........do....	203.1	189.6	186.6	186.2	186.7	197.3	204.1	219.6	202.6	199.5	207.8	199.1	200.6
Eating and drinking places.........do....	289.8	261.5	269.4	258.8	272.4	286.2	302.3	297.2	322.4	320.3	309.3	301.0	291.3
Food.........do....	194.0	186.7	187.5	190.0	190.6	191.4	190.2	191.5	190.5	187.5	190.0	184.7	192.1
Filling stations.........do....	104.0	98.6	94.4	96.8	99.8	98.4	101.6	104.4	104.2	106.1	104.6	99.3	103.0
General merchandise.........do....	159.4	155.0	158.9	164.8	156.0	158.1	163.8	162.2	171.2	171.7	174.3	159.1	160.2
Other retail stores.........do....	221.5	211.7	214.9	221.0	206.1	213.8	217.5	215.7	226.1	226.7	235.9	220.2	224.0
Estimated inventories, total*.........mil. of dol..	6,280	6,205	6,312	6,635	6,801	6,793	6,739	5,965	5,959	6,233	6,381	6,343	r 6,296
Durable goods stores*.........do....	1,901	1,916	1,890	1,914	1,896	1,861	1,826	1,704	1,701	1,774	1,820	1,874	r 1,910
Nondurable goods stores*.........do....	4,379	4,289	4,422	4,721	4,905	4,932	4,913	4,261	4,258	4,459	4,561	4,469	r 4,386
Chain stores and mail-order houses:													
Sales, estimated, total*.........do....	1,258	1,202	1,146	1,111	1,212	1,325	1,271	1,535	1,082	r 1,052	1,247	r 1,248	r 1,290
Automotive parts and accessories*.........do....	27	24	24	24	24	24	24	26	17	18	19	21	24
Building materials*.........do....	49	43	43	46	49	55	47	36	37	31	36	41	r 45
Furniture and housefurnishings*.........do....	18	17	17	r 17	r 18	r 21	20	23	12	13	16	17	19
Apparel group*.........do....	165	165	116	120	158	174	166	218	126	r 121	179	r 185	r 178
Men's wear*.........do....	25	23	13	13	21	27	27	35	17	16	28	r 27	26
Women's wear*.........do....	80	73	62	67	81	87	85	114	66	66	96	r 91	r 90
Shoes*.........do....	47	57	31	30	44	46	40	50	33	28	40	52	48
Drug*.........do....	55	53	54	52	51	56	56	79	52	51	57	53	r 55
Eating and drinking*.........do....	42	39	41	42	42	43	42	44	42	39	42	41	43
Grocery and combination*.........do....	400	358	381	332	354	388	352	384	376	350	r 381	386	r 397
General merchandise group*.........do....	320	314	282	291	327	369	376	492	248	257	322	328	340
Department, dry goods, and general merchandise*.........mil. of dol..	175	169	147	149	171	196	191	253	125	124	159	174	187
Mail-order (catalog sales)*.........do....	39	41	31	41	54	59	67	52	35	42	59	41	42
Variety*.........do....	99	97	96	94	95	106	110	178	81	84	97	105	103
Indexes of sales:													
Unadjusted, combined index*.........1935-39=100..	168.8	162.4	146.4	149.4	166.6	171.1	174.6	206.3	145.8	r 146.8	162.2	r 166.9	r 171.6
Adjusted, combined index*.........do....	166.2	160.0	157.7	162.8	162.7	161.5	164.5	160.7	174.0	r 169.7	171.5	163.5	r 167.4
Automotive parts and accessories*.........do....	127.6	114.3	120.6	122.6	130.4	138.7	141.1	128.7	117.9	121.6	117.7	119.5	127.4
Building materials*.........do....	165.5	146.4	151.1	155.2	148.4	161.2	161.6	156.4	170.5	155.6	152.8	159.4	r 150.6
Furniture and housefurnishings*.........do....	174.3	168.5	185.6	158.5	163.6	165.0	160.3	144.9	155.8	154.8	167.4	160.6	r 161.9
Apparel group*.........do....	199.9	200.0	179.4	203.2	204.6	203.2	208.5	201.5	242.1	r 227.3	229.1	r 212.6	r 217.2
Men's wear*.........do....	166.3	157.2	133.4	156.4	168.7	r 161.2	170.8	170.8	152.0	160.7	204.9	r 171.2	r 190.9
Women's wear*.........do....	270.9	248.3	245.6	283.9	292.2	283.3	285.2	268.3	336.4	r 323.1	316.8	r 296.6	r 301.4
Shoes*.........do....	147.1	178.4	138.3	146.6	135.4	146.7	153.3	152.1	200.3	168.1	152.6	151.1	r 145.8
Drug*.........do....	186.3	180.1	179.1	178.1	174.3	181.8	187.5	198.1	178.0	177.1	191.2	182.1	r 182.7
Eating and drinking*.........do....	189.2	176.7	181.4	180.5	176.3	171.3	178.9	167.1	182.8	178.3	176.4	175.2	r 184.2
Grocery and combination*.........do....	182.1	164.9	165.0	162.4	169.1	167.9	165.3	164.0	175.1	167.8	169.8	169.3	r 178.7
General merchandise group*.........do....	157.7	156.3	152.7	r 164.2	159.4	152.9	161.7	153.1	176.9	177.0	176.3	161.5	r 161.7
Department, dry goods, and general merchandise*.........1935-39=100..	171.5	167.4	162.3	r 175.4	166.7	161.0	174.2	171.2	199.0	r 198.9	188.5	173.6	r 176.5
Mail-order*.........do....	114.3	120.5	120.3	134.6	142.1	122.8	136.2	98.6	127.9	140.2	158.4	124.0	116.1
Variety*.........do....	157.9	157.2	154.2	161.9	155.9	154.5	154.7	152.4	168.7	162.0	166.0	161.6	161.9
Department stores:													
Accounts receivable:													--
Instalment accounts§.........1941 average=100..	34	42	39	38	38	40	44	48	44	41	40	38	36
Open accounts§.........do....	78	76	64	63	74	81	90	109	82	72	79	79	82
Ratio of collections to accounts receivable:													
Instalment accounts§.........percent..	31	29	30	32	33	37	37	35	30	31	36	31	33
Open accounts§.........do....	63	62	62	62	62	65	66	63	61	61	65	63	64
Sales, unadjusted, total U. S†.........1935-39=100..	162	155	126	139	173	186	214	272	137	142	170	173	r 178
Atlanta†.........do....	199	175	166	179	218	233	257	336	179	194	219	228	228
Boston†.........do....	144	138	102	110	152	161	184	255	119	115	144	161	162
Chicago†.........do....	160	154	124	136	166	174	200	253	133	133	161	169	r 170
Cleveland†.........do....	157	155	126	143	168	182	214	262	132	133	167	170	r 179
Dallas†.........do....	203	183	160	183	232	250	269	343	177	200	227	228	228
Kansas City†.........do....	177	172	145	163	196	203	219	283	145	160	182	183	r 194
Minneapolis†.........do....	152	144	117	132	166	168	192	224	119	122	140	159	r 161
New York†.........do....	132	122	89	98	140	156	181	226	112	114	138	136	r 141
Philadelphia†.........do....	144	r 136	106	112	151	173	201	256	122	124	162	159	r 161
Richmond†.........do....	182	177	141	155	208	212	252	332	152	159	203	193	210
St. Louis†.........do....	170	166	137	152	188	194	224	277	149	153	185	183	197
San Francisco.........do....	193	184	165	180	197	219	254	324	166	178	197	192	r 202
Sales, adjusted, total U. S†.........do....	175	167	171	165	162	173	181	165	174	176	185	173	r 181
Atlanta†.........do....	237	209	221	201	210	222	220	208	224	225	225	222	233
Boston†.........do....	151	145	147	143	139	145	158	148	148	148	162	157	164
Chicago†.........do....	163	157	168	161	151	169	174	154	175	164	175	167	r 167
Cleveland†.........do....	166	164	171	164	158	170	178	166	165	166	183	164	r 181
Dallas†.........do....	245	220	220	208	211	231	227	215	206	241	247	232	228
Kansas City†.........do....	192	187	183	174	179	194	203	174	197	203	193	181	r 192
Minneapolis†.........do....	153	r 1[illegible]6	148	149	147	148	166	1[illegible]6	160	176	159	157	r 161
New York†.........do....	142	131	133	134	132	136	144	130	134	137	157	r 138	149
Philadelphia†.........do....	160	r 151	154	143	148	153	160	144	158	157	173	162	168
Richmond†.........do....	203	197	200	187	193	191	215	187	208	209	212	199	211
St. Louis†.........do....	189	184	185	177	171	188	197	172	182	194	195	173	197
San Francisco.........do....	210	200	199	198	189	211	212	206	208	209	218	201	216

r Revised. § Minor revisions in the figures prior to November 1941, which have not been published, are available on request.

* New series. For data for 1929, 1933, and 1935-42 for the new chain store series, see pp. 15 to 17, tables 2, 3, and 4, of the February 1944 Survey. The 1943 figures were revised in the July 1944 Survey to adjust the estimates, where necessary, to 1943 totals for the basic data; also the seasonal adjustment factors for some series were revised to take account of shifts in Christmas buying; scattered revisions for January-March 1943, which have not been published, are available on request. Data beginning 1939 for the new estimates of retail inventories will be published later.

†Revised series. See note marked "†" on p. S-7 regarding revision of the indexes of retail sales and the source of earlier data. The indexes of department store sales for the United States and the indicated districts have been revised for all years; the revisions reflect primarily enlargement of the samples, adjustment of indexes to 1929 and 1939 census data, where necessary, and a recalculation of seasonal factors; in addition, all series have been computed on a 1935-39 base. The Boston index is a new series from the Federal Reserve Bank. Indexes for Atlanta, Dallas, and Richmond, have been shown on the revised basis beginning in the February 1944 Survey and for other districts and the United States beginning in the June 1944 issue; indexes beginning 1919 for Dallas are on p. 20 of the February 1944 Survey, and indexes for Richmond beginning 1923 are on p. 22 of the June 1944 issue. All data will be published later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

DOMESTIC TRADE—Continued

	June 1944	June	July	August	September	October	November	December	January	February	March	April	May
RETAIL TRADE—Continued													
Department stores—Continued.													
Sales by type of credit:*													
Cash sales .... percent of total sales	--------	60	63	62	61	61	61	65	64	63	62	62	62
Charge account sales .... do	--------	36	32	33	34	34	34	31	32	33	34	34	34
Instalment sales .... do	--------	4	5	5	5	5	5	4	4	4	4	4	4
Stocks, total U. S., end of month:†													
Unadjusted .... 1935-39=100	148	136	144	160	166	170	165	133	137	147	150	ʳ 150	ʳ 151
Adjusted .... do	155	143	160	167	160	152	143	142	153	154	147	ʳ 144	ʳ 147
Other stores, ratio of collections to accounts receivable, instalment accounts:*													
Furniture stores .... percent	23	21	22	22	21	22	23	22	20	20	23	23	25
Household appliance stores .... do	28	21	21	21	21	22	23	22	22	22	26	26	ʳ 26
Jewelry stores .... do	30	33	34	34	33	37	39	55	31	31	34	28	30
Mail-order and store sales:													
Total sales, 2 companies .... thous. of dol	123,969	121,285	103,052	111,041	133,422	149,087	156,922	167,290	95,552	97,662	132,007	123,675	131,971
Montgomery Ward & Co .... do	47,105	52,140	41,811	47,443	54,280	60,647	64,452	69,294	35,810	37,516	53,383	48,247	50,160
Sears, Roebuck & Co .... do	76,864	69,145	61,240	63,598	79,142	88,441	92,469	97,996	59,740	60,145	78,624	75,428	81,810
Rural sales of general merchandise:													
Total U. S., unadjusted .... 1929-31=100	155.4	161.6	125.0	157.2	204.3	225.5	241.5	215.9	138.6	158.0	197.1	172.7	161.4
East .... do	141.5	152.7	108.0	148.9	184.4	214.0	242.5	190.9	131.1	143.1	200.0	164.0	151.8
South .... do	198.4	192.3	151.6	184.5	291.6	322.7	320.4	271.1	194.7	256.9	261.5	228.0	205.4
Middle West .... do	138.2	145.9	111.4	143.8	178.6	195.2	216.0	191.4	119.6	132.9	177.6	151.2	143.0
Far West .... do	194.4	205.7	167.9	188.1	219.6	244.4	260.3	276.0	155.9	160.6	193.8	188.4	181.1
Total U. S., adjusted .... do	170.6	177.4	171.2	192.2	193.3	173.6	185.7	135.0	182.2	195.3	224.5	187.9	175.8
East .... do	154.1	166.3	151.2	186.8	187.5	166.3	188.2	114.7	172.5	174.9	222.7	172.0	165.0
South .... do	246.8	239.2	223.2	255.9	264.1	217.7	233.4	180.5	246.1	281.7	289.6	258.8	242.2
Middle West .... do	146.4	154.5	150.9	174.2	174.2	153.7	164.7	122.7	156.4	167.2	200.5	161.9	151.0
Far West .... do	204.0	215.8	204.8	204.2	187.6	203.4	214.6	169.1	212.1	217.0	235.5	211.0	201.4
WHOLESALE TRADE													
Service and limited function wholesalers:*													
Estimated sales, total .... mil. of dol	3,485	3,331	3,322	3,441	3,454	3,469	3,436	3,518	3,262	3,251	3,625	3,314	3,470
Durable goods establishments .... do	882	883	832	857	843	837	827	812	744	776	866	840	870
Nondurable goods establishments .... do	2,603	2,448	2,490	2,584	2,611	2,632	2,609	2,706	2,518	2,475	2,759	2,474	2,600
All wholesalers, estimated inventories* .... do	4,088	3,882	3,828	3,877	3,893	3,959	4,117	3,965	4,052	4,089	4,097	4,121	4,146

EMPLOYMENT CONDITIONS AND WAGES

	June 1944	June	July	August	September	October	November	December	January	February	March	April	May
EMPLOYMENT													
Estimated civilian labor force (Bureau of the Census):*													
Labor force, total .... thous	54,220	55,220	56,040	55,440	53,910	53,080	52,550	51,990	51,430	51,150	51,360	52,060	52,840
Male .... do	35,540	36,880	37,380	36,990	35,700	35,310	35,080	34,780	34,640	34,520	34,480	34,880	34,910
Female .... do	18,680	18,340	18,660	18,450	18,210	17,770	17,470	17,120	16,790	16,630	16,880	17,180	17,930
Employment .... do	53,220	54,000	54,750	54,370	52,950	52,170	51,680	51,010	50,350	50,260	50,490	51,290	51,960
Male .... do	35,040	36,220	36,670	36,440	35,210	34,820	34,610	34,220	33,990	34,010	34,010	34,440	3[illegible],490
Female .... do	18,180	17,780	18,080	17,930	17,740	17,350	17,040	16,790	16,360	16,250	16,480	16,850	17,470
Agricultural .... do	9,560	9,820	9,700	9,640	9,050	8,400	7,700	6,820	6,600	6,650	6,910	7,500	8,600
Nonagricultural .... do	43,660	44,180	45,050	44,730	43,900	43,770	43,980	44,190	43,750	43,610	43,580	43,790	43,360
Unemployment .... do	1,000	1,220	1,290	1,070	960	910	870	890	1,080	890	870	770	880
Employees in nonagricultural establishments:†													
Unadjusted (U. S. Department of Labor):													
Total .... thous	38,627	39,859	39,921	39,860	39,678	39,718	39,847	40,197	38,965	38,840	ʳ 38,748	ʳ 38,692	ʳ 38,598
Manufacturing .... do	16,109	16,908	17,059	17,182	17,136	17,194	17,238	17,080	16,825	16,735	ʳ 16,582	ʳ 16,312	ʳ 16,159
Mining .... do	835	889	888	882	880	873	863	867	858	858	852	844	ʳ 837
Construction .... do	695	1,288	1,222	1,169	1,091	1,002	918	829	764	715	678	ʳ 683	ʳ 688
Transportation and public utilities .... do	3,797	3,656	3,689	3,694	3,688	3,689	3,683	3,669	3,664	3,704	3,723	ʳ 3,744	ʳ 3,771
Trade .... do	6,957	6,982	6,920	6,875	6,936	7,076	7,245	7,554	6,919	6,867	6,919	ʳ 6,968	ʳ 6,961
Financial, service, and miscellaneous .... do	4,341	4,174	4,230	4,172	4,079	4,037	4,078	4,127	4,128	4,131	ʳ 4,123	ʳ 4,236	ʳ 4,250
Government .... do	5,893	5,962	5,913	5,886	5,868	5,847	5,822	6,071	5,807	5,830	5,871	5,905	ʳ 5,932
Adjusted (Federal Reserve):													
Total .... do	38,550	39,775	39,876	39,737	39,475	39,486	39,526	39,479	39,454	39,352	39,079	ʳ 38,868	ʳ 38,675
Manufacturing .... do	16,109	16,908	17,059	17,097	17,051	17,108	17,152	16,995	16,910	16,819	16,592	ʳ 16,394	ʳ 16,240
Mining .... do	839	893	888	878	876	869	859	863	862	862	852	848	ʳ 841
Construction .... do	681	1,263	1,164	1,082	1,020	936	891	864	830	786	737	ʳ 719	ʳ 675
Transportation and public utilities .... do	3,759	3,620	3,634	3,639	3,633	3,671	3,683	3,687	3,720	3,780	3,780	ʳ 3,763	ʳ 3,771
Trade .... do	6,992	7,017	7,061	7,015	7,006	7,006	7,000	6,962	7,096	7,043	7,046	ʳ 6,982	ʳ 6,996
Estimated wage earners in manufacturing industries, total (U. S. Dept. of Labor)* .... thous	12,974	13,827	13,911	13,990	13,935	13,965	14,007	13,878	13,669	13,594	ʳ 13,406	13,172	ʳ 13,023
Durable goods .... do	7,822	8,252	8,296	8,321	8,319	8,389	8,456	8,403	8,297	8,240	ʳ 8,121	ʳ 7,977	ʳ 7,885
Iron and steel and their products .... do	1,659	1,719	1,715	1,718	1,721	1,731	1,744	1,736	1,721	1,714	1,691	1,664	ʳ 1,656
Blast furnaces, steel works, and rolling mills .... thous	--------	521	518	515	512	510	508	503	498	496	491	486	482
Electrical machinery .... do	724	703	714	717	725	734	751	751	748	752	750	739	ʳ 731
Machinery, except electrical .... do	1,180	1,251	1.251	1,251	1,248	1,255	1,263	1,257	1,250	1,237	1,219	1,195	ʳ 1,182
Machinery and machine-shop products .... do	--------	493	495	497	496	499	501	500	499	493	484	476	473
Machine tools .... do	--------	115	111	106	101	97	95	92	89	86	83	80	79
Automobiles .... do	687	676	694	714	734	751	760	759	751	739	725	710	ʳ 698
Transportation equipment, except automobiles .... thous	2,087	2,288	2,306	2,304	2,299	2,324	2,337	2,318	2,276	2.257	2,213	2,175	ʳ 2,137
Aircraft and parts (except engines) .... do	--------	724	733	736	728	739	743	731	720	708	--------	--------	--------
Shipbuilding and boatbuilding .... do	--------	1,083	1,090	1,082	1,080	1,084	1,086	1,079	1,049	1,0 0	--------	--------	--------
Nonferrous metals and products .... do	386	415	414	415	417	422	426	420	417	413	404	393	388

ʳ Revised.

New series. The new series on department store sales by type of credit have been substituted for the series relating to instalment sales of New England stores shown in the Survey through the July 1944 issue; data beginning January 1941 will be published later. Collection ratios for furniture, jewelry, and household appliance stores represent ratio of collections to accounts receivable at beginning of month; data beginning February 1941 are on p. S-8 of the April 1942 Survey; data back to January 1940 are available on request; the amount of instalment accounts outstanding are shown on p. S-16 under consumer credit. Earlier data for the new estimates of wholesale sales will be published later; for estimates of wholesalers' inventories for 1938-42, see p. 7 of the June 1942 Survey and p. S-2 of the May 1943 issue. Estimates of civilian labor force, employment, and unemployment are shown on a revised basis beginning in the May 1944 Survey; revisions beginning March 1940 will be published later. See note marked "" on p. S-10 regarding the new series on wage earners in manufacturing industries.

†Revised series. The index of department store stocks published on a 1923-25 base through the May 1944 Survey has been recomputed on a 1935-39 base. The estimates of employees in nonagricultural establishments have been revised beginning 1939 to adjust figures to levels indicated by final Unemployment Compensation data through the last quarter of 1942 and to other data collected by government agencies; figures shown currently supersede those published in issues prior to the June 1944 Survey; revised estimates for earlier years will be published later.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
EMPLOYMENT—Continued													
Estimated wage earners in mfg. industries—Continued.*													
Durable goods—Continued.													
Lumber and timber basic products .... thous.	429	482	484	482	467	463	463	454	436	434	432	426	r 425
Sawmills .... do		264	265	264	256	253	253	246	236	235	234	232	233
Furniture and finished lumber products .... do	338	358	360	362	356	359	361	357	354	352	r 348	r 340	336
Furniture .... do		167	169	170	167	168	169	167	167	166	164	159	155
Stone, clay, and glass products .... do	332	360	358	358	352	350	351	351	344	342	339	335	r 332
Nondurable goods .... do	5,152	5,575	5,615	5,669	5,616	5,576	5,551	5,475	5,372	5,354	r 5,285	r 5,195	r 5,138
Textile-mill products and other fiber manufactures .... thous.	1,103	1,233	1,219	1,204	1,185	1,187	1,190	1,188	1,164	1,164	1,152	1,129	1,111
Cotton manufactures, except small wares .... do		488	484	478	471	472	474	473	459	461	455	445	438
Silk and rayon goods .... do		96	95	95	94	94	94	95	93	94	93	91	90
Woolen and worsted manufactures (except dyeing and finishing) .... thous.		168	165	162	160	161	161	160	158	159	158	155	152
Apparel and other finished textile products .... do	765	853	833	834	822	825	823	815	808	810	808	784	r 766
Men's clothing .... do		231	228	225	221	222	222	218	217	218	217	214	213
Women's clothing .... do		239	229	234	231	232	231	230	229	229	231	221	213
Leather and leather products .... do	307	333	330	325	315	314	315	313	310	312	313	310	307
Boots and shoes .... do		185	184	183	178	177	178	176	175	176	176	175	174
Food and kindred products .... do	969	953	1,019	1,097	1,102	1,045	1,013	990	959	952	941	941	r 944
Baking .... do		251	253	251	251	258	264	263	259	258	257	255	254
Canning and preserving .... do		109	162	235	248	171	125	109	95	94	90	99	98
Slaughtering and meat packing .... do		160	161	163	159	159	164	171	172	168	162	156	155
Tobacco manufactures .... do	83	89	89	88	88	89	90	90	88	87	84	84	r 82
Paper and allied products .... do	303	316	316	315	311	313	316	316	314	312	310	306	303
Paper and pulp .... do		150	150	150	149	149	149	150	149	148	148	146	145
Printing, publishing, and allied industries .... do	332	334	339	337	330	336	342	342	339	338	336	332	329
Newspapers and periodicals .... do		114	112	112	112	113	113	113	111	110	110	110	110
Printing, book and job .... do		130	135	134	129	133	137	137	137	137	135	133	131
Chemicals and allied products .... do	585	743	745	741	738	740	729	692	666	658	r 625	602	r 593
Chemicals .... do		116	117	118	119	122	123	123	122	121	120	120	120
Products of petroleum and coal .... do	132	125	126	127	126	126	126	126	125	127	127	128	130
Petroleum refining .... do		81	82	83	82	82	82	83	83	84	85	86	87
Rubber products .... do	194	189	192	194	195	195	199	201	202	202	200	195	r 193
Rubber tires and inner tubes .... do		85	88	89	91	90	92	94	94	94	94	92	90
Wage earners, all manufacturing, unadjusted (U. S. Dept. of Labor)† .... 1939=100	158.4	168.8	169.8	170.8	170.1	170.5	171.0	169.4	166.9	165.9	163.7	160.8	r 159.0
Durable goods .... do	216.6	228.5	229.7	230.4	230.4	232.3	234.2	232.7	229.8	228.2	224.9	220.9	r 218.4
Iron and steel and their products .... do	167.3	173.4	172.9	173.3	173.6	174.6	175.9	175.1	173.6	172.9	170.6	167.8	r 167.0
Blast furnaces, steel works, and rolling mills .... 1939=100		134.2	133.3	132.6	131.7	131.2	130.7	129.5	128.2	127.6	126.4	125.0	124.0
Electrical machinery .... do	279.4	271.1	275.5	276.7	279.8	283.4	289.9	289.8	288.7	290.4	289.4	285.2	r 282.1
Machinery, except electrical .... do	232.2	236.7	236.8	236.8	236.2	237.6	239.0	238.0	236.5	234.1	230.7	226.1	r 223.7
Machinery and machine-shop products .... do		243.4	244.4	245.6	244.9	246.4	247.4	246.9	246.4	243.7	239.2	235.1	233.6
Machine tools‡ .... do		312.8	301.8	289.5	275.5	266.0	259.3	251.1	242.8	234.2	227.1	219.4	216.0
Automobiles .... do	170.7	167.9	172.6	177.5	182.5	186.7	188.9	188.6	186.7	183.6	180.1	176.6	r 173.6
Transportation equipment, except automobiles .... 1939=100	1,315.0	1,441.6	1,452.6	1,451.7	1,448.6	1,464.3	1,472.4	1,460.5	1,431.2	1,422.2	1,394.3	1,370.1	r 1,346.2
Aircraft and parts (ex. engines) ● .... do		1,824.1	1,846.3	1,855.0	1,834.1	1,862.3	1,871.8	1,841.7	1,813.5	1,785.4			
Shipbuilding and boatbuilding ● .... do		1,564.2	1,573.4	1,562.4	1,559.4	1,565.2	1,567.7	1,557.7	1,514.8	1,502.3			
Nonferrous metals and products .... do	168.2	180.9	180.6	180.9	181.8	184.3	185.6	183.3	181.8	180.0	176.2	171.5	r 169.1
Lumber and timber basic products .... do	102.0	114.8	115.1	114.6	111.0	110.2	110.1	107.9	103.8	103.3	102.8	101.4	r 101.2
Sawmills .... do		91.7	91.8	91.7	88.9	88.0	87.7	85.5	81.8	81.7	81.2	80.4	80.7
Furniture and finished lumber products .... do	103.0	109.1	109.8	110.4	108.6	109.4	110.1	108.9	108.0	107.3	r 106.0	r 103.7	r 102.3
Furniture .... do		105.1	105.9	106.5	104.9	105.5	106.3	104.8	104.9	104.1	103.1	99.8	97.6
Stone, clay, and glass products .... do	113.1	122.5	122.1	121.8	119.8	119.3	119.5	119.7	117.3	116.6	115.5	114.3	r 112.9
Nondurable goods .... do	112.5	121.7	122.6	123.8	122.6	121.7	121.2	119.5	117.3	116.9	115.4	113.4	r 112.2
Textile-mill products and other fiber manufactures .... 1939=100	96.4	107.8	106.5	105.2	103.6	103.8	104.0	103.9	101.7	101.8	100.7	98.7	r 97.2
Cotton manufactures, except small wares .... do		123.2	122.3	120.8	118.9	119.2	119.6	119.5	116.0	116.3	115.0	112.5	110.6
Silk and rayon goods .... do		79.9	79.3	79.1	78.3	78.3	78.8	79.2	78.0	78.3	77.5	76.3	74.8
Woolen and worsted manufactures (except dyeing and finishing) .... 1939=100		112.6	110.5	108.3	107.4	107.7	107.8	107.5	106.0	106.5	105.8	103.9	102.0
Apparel and other finished textile products .... do	96.8	108.0	105.6	105.7	104.1	104.6	104.2	103.2	102.3	102.7	102.3	99.3	r 97.0
Men's clothing .... do		105.6	104.1	102.7	101.1	101.6	101.4	99.7	99.0	99.5	99.2	97.9	97.3
Women's clothing .... do		87.8	84.4	86.1	85.1	85.5	85.0	84.6	84.2	84.2	84.9	81.5	78.6
Leather and leather products .... do	88.6	96.0	95.0	93.6	90.8	90.5	90.9	90.2	89.3	89.8	90.1	89.4	r 88.4
Boots and shoes .... do		84.9	84.5	84.0	81.8	81.2	81.6	80.7	80.3	80.7	80.8	80.3	79.7
Food and kindred products .... do	113.4	111.5	119.3	128.4	129.0	122.3	118.5	115.9	112.3	111.4	110.1	110.1	r 110.5
Baking .... do		108.9	109.7	109.0	108.6	111.7	114.3	113.9	112.1	111.8	111.5	110.5	110.1
Canning and preserving .... do		81.2	120.3	174.9	184.2	127.1	93.0	80.8	70.5	69.9	67.0	73.3	73.1
Slaughtering and meat packing .... do		132.4	133.7	135.0	132.2	132.2	136.4	141.6	143.0	139.6	134.0	129.6	128.3
Tobacco manufactures .... do	88.4	95.7	95.1	94.8	94.8	95.5	96.3	96.4	94.2	93.6	89.5	89.5	r 88.3
Paper and allied products .... do	114.0	119.0	118.9	118.8	117.1	118.0	119.1	119.1	118.2	117.7	117.0	115.4	r 114.2
Paper and pulp .... do		109.4	109.1	109.4	108.0	108.0	108.7	109.1	108.7	108.0	107.3	106.2	105.4
Printing, publishing, and allied industries .... do	101.1	101.8	103.4	102.9	100.7	102.6	104.2	104.4	103.3	103.1	102.5	101.3	r 100.3
Newspapers and periodicals* .... do		95.7	94.4	94.4	94.7	94.9	95.4	95.2	93.1	92.6	92.9	92.9	92.7
Printing, book and job* .... do		103.2	106.6	106.1	102.0	105.6	108.3	108.5	108.4	108.4	106.7	104.9	103.6
Chemicals and allied products .... do	202.9	257.7	258.6	257.0	256.1	256.9	253.0	240.1	230.9	228.2	r 216.8	208.8	r 205.6
Chemicals .... do		166.2	168.2	169.3	171.1	175.7	176.8	177.2	175.8	174.5	172.5	172.7	172.5
Products of petroleum and coal .... do	125.0	118.5	119.1	119.7	119.0	119.3	119.0	118.9	118.4	119.8	120.2	121.1	r 122.8
Petroleum refining .... do		111.0	112.6	113.4	113.0	113.2	112.8	113.4	113.6	115.3	116.2	117.9	120.0
Rubber products .... do	160.4	156.4	158.9	160.3	161.2	161.3	164.9	166.4	167.1	167.1	165.7	161.4	r 159.7
Rubber tires and inner tubes .... do		157.1	161.7	165.2	168.6	166.4	170.1	172.7	174.1	173.8	172.9	169.3	166.5
Manufacturing, adjusted (Fed. Res.)† .... do	158.6	169.0	169.7	169.6	168.3	170.1	170.9	169.1	167.8	166.9	r 164.1	161.5	r 159.6
Durable goods .... do	216.4	228.3	229.4	230.0	230.0	232.2	234.0	232.8	230.3	228.8	225.3	r 221.0	r 218.4
Nondurable goods .... do	113.0	122.3	122.6	121.9	119.6	121.1	121.2	118.9	118.4	118.1	116.0	114.5	r 113.3

r Revised.

‡For data for December 1941–July 1942 see note marked "‡" on p. S-10 of the November 1943 Survey.

● For data for December 1941–February 1943, see note at bottom of p. S-35 of the May 1944 Survey.

*New series. Data beginning 1939 for the new series on wage earners in manufacturing industries will be shown in a later issue; data for the individual industries shown in the Survey beginning with the December 1942 issue are comparable with figures published currently; the figures for all manufacturing, durable goods, nondurable goods, and the industry groups are shown on a revised basis beginning with the March 1943 Survey.

†Revised series. The indexes of wage-earner employment and of wage-earner pay rolls (p. S-12) in manufacturing industries have been completely revised; for 1939–41 data for the individual industries, except newspapers and periodicals and printing, book and job, and 1939–40 data for all manufacturing, durable goods, nondurable goods, and the industry groups, see pp. 23–24 of the December 1942 Survey; for 1941 data for the totals and the industry groups, see p. 28, table 3, of the March 1943 issue. The seasonally adjusted employment indexes have been shown on a revised basis beginning in the December 1943 Survey; the indexes are as yet available only for the totals shown and for all manufacturing and for nondurable goods the figures are preliminary.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
EMPLOYMENT—Continued													
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):													
Mining:†													
Anthracite .... 1939=100	--------	86.5	86.2	84.9	84.5	84.0	82.9	84.0	83.4	84.2	83.5	82.6	r 82.7
Bituminous coal .... do	95.6	102.7	102.2	101.4	101.0	100.6	99.4	100.6	99.8	99.8	98.7	97.1	96.0
Metalliferous .... do	91.6	110.5	108.1	105.5	108.5	106.3	103.9	103.1	101.4	100.5	r 98.3	r 96.2	r 93.6
Quarrying and nonmetallic .... do	85.8	98.8	98.8	98.1	95.6	94.1	91.3	89.7	83.7	82.9	82.8	84.1	r 84.5
Crude petroleum and natural gas† .... do	83.4	82.6	82.3	82.4	81.7	81.0	80.9	80.9	81.1	81.2	81.6	82.0	r 82.5
Public utilities:†													
Electric light and power .... do	82.9	86.5	86.3	86.1	85.5	84.9	84.5	84.1	83.8	83.6	83.5	83.1	82.8
Street railways and busses .... do	119.5	117.7	117.7	117.6	118.0	118.1	118.4	118.7	118.8	119.8	119.6	119.2	r 119.2
Telephone and telegraph§ .... do	--------	124.7	126.8	127.5	126.9	126.2	126.3	--------	--------	--------	--------	--------	--------
Services:†													
Dyeing and cleaning .... do	126.9	128.9	125.2	119.4	118.7	120.0	115.9	113.8	111.2	114.2	117.3	r 120.7	r 124.7
Power laundries .... do	111.9	119.6	118.7	113.8	110.5	110.2	109.4	109.9	109.9	110.5	110.3	109.5	r 109.9
Year-round hotels .... do	109.7	106.7	107.6	107.8	108.0	108.9	108.8	109.0	108.6	109.3	109.2	109.2	r 109.0
Trade:													
Retail, total† .... do	96.8	r 99.2	96.6	94.9	97.4	100.6	104.2	112.6	97.5	96.0	96.9	97.7	r 96.9
Food* .... do	106.4	r 107.1	104.2	102.8	104.5	107.2	108.2	108.7	106.8	106.6	107.8	106.9	r 107.3
General merchandising† .... do	108.8	112.7	108.6	105.4	110.6	119.2	130.4	156.5	110.4	106.5	108.6	111.2	r 108.5
Wholesale† .... do	94.2	95.8	96.0	95.3	93.9	94.2	95.5	95.9	95.1	95.7	95.4	95.1	r 94.4
Water transportation* .... do	240.2	143.0	152.5	162.1	170.3	176.7	176.9	190.8	198.9	205.7	211.7	226.1	r 233.5
Miscellaneous employment data:													
Federal and State highways, total‡ .... number	--------	175,446	180,228	181,863	175,939	170,515	156,721	138,512	124,983	122,543	122,340	127,889	136,050
Construction (Federal and State) .... do	--------	55,239	26,786	59,547	55,875	50,817	38,634	27,978	18,556	16,521	15,610	20,353	24,802
Maintenance (State) .... do	--------	95,645	128,699	98,090	95,814	95,943	94,092	87,055	83,298	82,773	83,056	84,005	87,446
Federal civilian employees:¶													
United States .... thousands	2,909	3,002	2,972	2,838	2,806	2,798	2,823	3,032	2,820	2,828	2,838	2,853	2,862
District of Columbia .... do	270	278	276	271	267	266	265	263	263	264	264	264	264
Railway employees (class I steam railways):													
Total .... thousands	--------	1,411	1,418	1,406	1,400	1,394	1,388	1,380	1,384	1,414	1,428	1,440	1,453
Indexes: Unadjusted† .... 1935-39=100	141.8	135.5	136.3	135.1	134.5	134.0	133.4	132.3	133.0	135.9	137.2	r 138.4	139.7
Adjusted† .... do	139.9	133.7	133.5	132.4	131.3	129.6	132.2	134.3	138.3	139.3	140.6	r 140.6	140.2
LABOR CONDITIONS													
Average weekly hours per worker in manufacturing:													
Natl. Indus. Conf. Bd. (25 industries) .... hours	--------	45.2	45.0	45.1	45.3	45.5	45.5	45.1	45.2	45.7	45.8	45.2	45.5
U. S. Dept. of Labor, all manufacturing† .... do	--------	45.1	44.4	45.1	44.7	45.4	45.5	44.8	45.2	45.3	r 45.3	45.0	45.4
Durable goods* .... do	--------	46.8	46.0	46.8	46.5	47.2	47.1	46.2	46.6	46.7	46.7	46.6	46.8
Iron and steel and their products* .... do	--------	46.4	45.5	46.6	46.1	47.1	47.1	46.5	46.9	47.1	46.9	46.5	46.8
Blast furnaces, steel works, and rolling mills* .... hours	--------	44.2	43.9	45.7	45.3	46.3	45.5	45.0	45.6	46.2	46.0	45.9	46.1
Electrical machinery* .... do	--------	47.0	46.2	46.9	46.8	47.1	47.1	46.2	46.9	46.8	46.7	46.2	46.3
Machinery, except electrical* .... do	--------	49.4	48.1	48.8	48.6	49.6	49.6	48.9	49.4	49.1	r 49.1	48.8	48.8
Machinery and machine-shop products* .... do	--------	49.2	48.0	48.4	48.2	49.2	49.1	48.0	48.9	48.6	48.7	48.1	48.4
Machine tools* .... do	--------	50.7	49.5	49.1	48.9	50.7	50.3	49.8	50.7	50.4	51.0	50.7	50.8
Automobiles* .... do	--------	46.2	46.0	47.1	46.3	47.6	46.5	44.5	46.9	46.3	46.3	r 46.4	46.2
Transportation equipment, except automobiles* .... hours	--------	47.1	46.8	47.0	47.1	47.5	47.6	46.5	46.7	46.9	47.0	r 47.1	47.5
Aircraft and parts (excluding engines)* .... do	--------	46.5	45.5	46.1	46.6	46.8	46.8	45.8	47.5	47.4	47.0	r 46.7	46.8
Shipbuilding and boatbuilding* .... do	--------	47.7	47.9	47.6	47.6	47.9	48.3	47.1	45.7	46.2	46.6	47.3	48.0
Nonferrous metals and products* .... do	--------	46.9	46.1	46.6	46.7	46.9	47.1	46.3	47.0	47.0	r 46.9	46.6	46.6
Lumber and timber basic products* .... do	--------	44.4	42.7	45.2	43.5	44.2	43.4	42.8	41.2	42.9	43.2	43.2	43.4
Furniture and finished lumber products* .... do	--------	44.6	43.6	44.6	43.5	44.7	44.3	44.2	43.4	44.2	r 44.5	r 43.7	44.4
Stone, clay, and glass products* .... do	--------	43.1	41.8	43.4	42.4	43.8	43.5	43.0	42.6	43.3	43.6	43.2	43.7
Nondurable goods* .... do	--------	42.7	42.2	42.6	42.2	42.7	43.1	42.8	43.0	43.2	43.2	42.5	43.2
Textile-mill products and other fiber manufactures* .... hours	--------	41.5	40.9	41.3	41.0	41.6	41.8	41.7	41.5	41.8	41.9	41.2	41.6
Apparel and other finished textile products* .... hours	--------	38.1	37.1	37.8	37.5	37.8	38.1	37.7	38.2	38.7	38.9	37.3	38.2
Leather and leather products* .... do	--------	39.8	39.1	40.0	39.2	39.5	39.8	40.2	40.5	41.2	41.4	41.1	41.2
Food and kindred products* .... do	--------	44.9	44.3	44.1	43.3	44.1	45.5	45.5	45.8	45.5	r 45.3	44.8	45.8
Tobacco manufactures* .... do	--------	41.0	42.1	41.1	41.3	42.6	42.5	42.1	42.1	41.3	40.9	39.0	42.0
Paper and allied products* .... do	--------	45.7	44.6	45.6	44.6	45.7	45.8	45.3	45.2	45.6	45.8	45.5	46.0
Printing and publishing and allied industries* .... hours	--------	40.1	40.2	40.6	40.4	40.2	40.5	40.4	40.7	40.7	r 40.8	r 40.6	40.9
Chemicals and allied products* .... do	--------	45.6	45.3	45.6	45.6	45.8	45.6	45.1	45.7	45.7	45.8	45.6	46.0
Products of petroleum and coal* .... do	--------	44.9	44.9	46.2	45.4	46.4	46.0	46.0	45.6	46.5	r 46.6	46.3	47.0
Rubber products* .... do	--------	46.0	44.1	44.3	44.9	45.4	45.7	44.8	45.2	45.7	r 45.6	44.7	45.1
Average weekly hours per worker in nonmanufacturing industries (U. S. Dept. of Labor):*													
Building construction .... hours	--------	39.5	39.0	39.8	39.4	39.7	39.2	38.1	38.5	37.6	38.5	38.7	40.4
Mining:													
Anthracite .... do	--------	28.2	37.7	42.3	40.6	41.7	25.6	41.4	38.9	46.5	41.7	38.2	41.9
Bituminous coal .... do	--------	28.4	37.1	40.3	39.4	38.8	28.4	44.7	44.0	45.2	r 44.6	42.8	43.8
Metalliferous .... do	--------	45.0	43.7	46.0	44.8	45.3	44.0	44.2	43.9	44.3	44.5	44.0	44.4
Quarrying and nonmetallic .... do	--------	47.3	46.3	47.7	46.4	47.7	46.5	45.5	43.6	44.0	r 45.4	r 45.6	47.4
Crude petroleum and natural gas .... do	--------	42.6	43.3	43.2	44.5	44.4	44.9	44.9	44.4	45.2	45.5	r 44.9	45.5
Public utilities:													
Electric light and power .... do	--------	41.7	42.0	42.1	42.3	42.7	42.8	42.9	41.9	42.8	43.0	42.3	43.4
Street railways and busses .... do	--------	49.5	49.4	50.9	49.0	49.6	50.1	49.6	49.2	50.3	49.8	r 49.4	51.0
Telephone and telegraph§ .... do	--------	42.1	42.2	42.0	42.3	42.7	--------	--------	--------	--------	--------	--------	--------
Services:													
Dyeing and cleaning .... do	--------	45.2	44.1	44.2	45.0	44.1	43.4	43.3	44.0	43.5	44.0	43.5	44.3
Power laundries .... do	--------	44.1	43.9	44.0	44.0	44.0	44.0	44.1	44.1	43.7	43.7	43.7	43.8
Trade:													
Retail, total .... do	--------	41.6	41.7	42.1	40.3	39.9	39.6	39.4	40.2	41.0	41.7	41.4	41.3
Wholesale .... do	--------	42.5	42.4	42.9	42.6	42.7	42.9	42.8	42.5	42.6	42.8	42.5	42.8

r Revised. § Index is being revised.

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

¶See note marked "¶" on p. S-11 of the July 1944 Survey regarding changes in the data beginning June 1943. The United States total beginning November 1943 reflects a further change in reporting resulting in an upward adjustment of 24,558 in that month. Data cover only paid employees. District of Columbia data for June-October 1943 are partly estimated. The December 1943 total includes about 220,000 excess temporary Post Office substitutes employed only at Christmas.

*New series. Indexes beginning 1939 for retail food establishments and beginning 1940 for water transportation are shown on p. 31 of the June 1943 Survey. Data beginning 1939 for all series on average hours will be published in a later issue; figures beginning March 1942 are available in the May 1943 Survey.

†Revised series. For data beginning 1939 for the Department of Labor's revised indexes of employment in nonmanufacturing industries, see p. 31 of the June 1943 Survey. For revision in the Department of Labor's series on average weekly hours in all manufacturing industries, see note marked "†" on p. S-13 of the July 1944 Survey. The indexes of railway employees have been shifted to a 1935-39 base and the method of seasonal adjustment revised; earlier data not shown in the May 1943 Survey will be published later.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
LABOR CONDITIONS—Continued													
Industrial disputes (strikes and lockouts):													
Strikes beginning in month:													
Strikes ... number	500	433	369	310	237	287	325	355	330	330	360	435	610
Workers involved ... thousands	155	[1] 187	121	106	67	121	[1] 136	263	110	115	115	155	290
Man-days idle during month ... do	680	4,699	695	357	210	1,013	2,863	787	625	470	415	580	1,400
U. S. Employment Service placement activities:													
Nonagricultural placements† ... thousands	973	862	880	907	909	858	834	721	788	745	778	761	833
Unemployment compensation (Social Security Board):													
Continued claims ... thousands	423	592	547	489	389	330	354	413	542	564	591	476	r 514
Benefit payments:													
Beneficiaries, weekly average ... do	78	100	91	89	75	61	56	64	84	104	112	83	87
Amount of payments ... thous. of dol	5,225	5,938	5,554	5,191	4,433	3,546	3,540	4,274	5,277	6,156	7,351	5,471	5,771
Labor turn-over in manufacturing establishments:♂													
Accession rate ... monthly rate per 100 employees		8.40	7.83	7.62	7.73	7.17	6.62	5.19	6.47	5.46	5.76	r 5.53	6.20
Separation rate, total ... do		7.07	7.56	8.16	8.16	7.02	6.37	6.55	6.69	6.52	7.33	r 6.78	6.97
Discharges ... do		.61	.68	.67	.62	.64	.63	.60	.69	.64	.65	.59	.62
Lay-offs ... do		.50	.50	.46	.53	.51	.69	.99	.79	.76	.87	.58	.48
Quits ... do		5.20	5.61	6.30	6.29	5.19	4.46	4.38	4.60	4.56	5.60	r 4.90	5.20
Military ... do		.69	.69	.67	.64	.61	.52	.50	.53	.49	.73	.64	.60
Miscellaneous ... do		.07	.08	.08	.08	.07	.07	.08	.08	.07	.08	.07	.07
PAY ROLLS													
Wage-earner pay rolls, all manufacturing, unadjusted (U. S. Dept. of Labor)† ... 1939=100		317.1	315.6	322.2	328.0	332.6	336.5	328.3	327.9	327.6	324.4	318.2	318.3
Durable goods ... do		441.6	439.7	448.2	460.7	468.8	474.6	461.2	461.8	459.9	454.8	r 447.9	445.7
Iron and steel and their products ... do		304.6	299.6	308.1	312.8	318.6	320.1	316.7	317.9	318.4	314.1	308.0	308.6
Blast furnaces, steel works, and rolling mills ... 1939=100		223.8	223.7	229.9	232.7	232.6	226.8	222.5	223.6	225.2	222.2	221.2	221.1
Electrical machinery ... do		463.9	462.8	475.3	487.7	494.7	506.2	500.0	509.7	512.7	513.2	502.0	501.0
Machinery, except electrical ... do		428.0	420.1	423.9	435.2	441.4	445.7	440.5	445.3	438.0	432.8	424.3	420.4
Machinery and machine-shop products ... do		435.1	425.5	429.9	440.5	447.4	450.4	443.0	454.6	447.4	441.1	426.2	431.5
Machine tools‡ ... do		526.3	491.2	470.2	455.3	455.8	441.3	425.6	419.8	405.0	400.5	383.6	381.3
Automobiles ... do		305.8	314.3	324.2	339.3	359.5	351.3	334.4	351.1	341.0	335.4	r 330.0	322.6
Transportation equipment, except automobiles ... 1939=100		2,768.0	2,790.6	2,805.5	2,933.1	2,947.6	3,039.1	2,901.1	2,859.9	2,854.5	2,819.1	2,795.0	2,784.3
Aircraft and parts (ex. engines)▲ ... do		3,192.1	3,167.9	3,198.9	3,341.6	3,378.3	3,433.4	3,323.5	3,438.9	3,381.1			
Shipbuilding and boatbuilding▲ ... do		3,104.0	3,165.7	3,169.8	3,312.2	3,288.3	3,435.3	3,231.9	3,011.8	3,023.5			
Nonferrous metals and products ... do		325.0	321.1	325.4	336.8	338.2	343.9	335.4	337.8	335.7	328.4	318.3	314.8
Lumber and timber basic products ... do		200.8	193.3	206.0	197.7	200.9	197.4	188.6	175.9	182.0	182.9	184.5	186.9
Sawmills ... do		163.8	156.2	169.0	162.1	163.8	160.2	151.2	139.0	146.1	146.7	149.1	152.1
Furniture and finished lumber products ... do		181.1	178.6	185.5	183.2	191.0	191.1	188.9	185.8	187.9	188.2	r 182.0	183.6
Furniture ... do		174.2	171.8	179.2	176.7	184.4	184.8	183.2	181.3	184.1	183.4	174.7	174.6
Stone, clay, and glass products ... do		189.6	184.4	192.3	188.5	194.0	195.2	192.2	187.7	188.9	189.4	187.3	187.7
Nondurable goods ... do		195.4	194.2	199.0	198.3	199.6	201.4	198.4	196.9	198.2	196.9	r 191.4	193.7
Textile-mill products and other fiber manufactures ... 1939=100		178.7	173.0	173.2	172.0	174.4	176.2	175.9	171.9	174.3	173.9	170.0	171.2
Cotton manufactures, exc. small wares ... do		211.3	207.0	203.6	204.8	205.1	207.4	207.2	199.1	202.2	202.2	201.3	202.4
Silk and rayon goods ... do		135.3	130.8	133.6	131.5	136.1	137.9	138.7	135.6	138.8	138.2	134.7	136.1
Woolen and worsted manufactures (except dyeing and finishing) ... 1939=100		206.8	198.2	198.3	194.9	197.6	198.6	198.0	197.2	199.4	199.6	192.5	192.9
Apparel and other finished textile products ... do		161.7	155.8	164.1	163.4	164.1	165.6	163.5	167.5	175.4	178.5	161.3	162.5
Men's clothing ... do		159.1	151.3	153.8	153.8	158.2	161.8	156.7	156.5	163.2	167.3	158.2	166.4
Women's clothing ... do		130.6	125.3	137.5	136.1	132.1	132.6	133.2	141.4	148.3	152.9	132.0	128.1
Leather and leather products ... do		150.8	145.9	147.8	143.1	143.2	146.1	147.2	147.3	151.6	153.1	152.3	153.5
Boots and shoes ... do		134.4	131.4	135.4	131.1	129.8	133.1	133.4	134.0	137.8	139.0	138.3	139.8
Food and kindred products ... do		167.4	175.9	187.8	184.8	182.2	186.0	182.9	179.9	176.6	174.4	172.8	179.9
Baking ... do		151.6	153.4	152.5	155.3	159.0	163.6	163.2	160.6	161.1	163.0	160.4	164.3
Canning and preserving ... do		137.2	200.7	316.3	304.4	224.2	164.4	149.0	131.8	133.0	126.8	139.7	140.8
Slaughtering and meat packing ... do		200.8	203.9	202.6	192.4	201.2	232.3	238.7	243.2	226.6	212.3	206.3	216.9
Tobacco manufactures ... do		149.3	153.5	151.1	154.1	160.2	162.5	161.1	158.2	154.9	146.6	142.8	152.9
Paper and allied products ... do		180.9	176.3	181.9	176.7	183.0	184.8	183.7	183.3	185.9	186.4	183.6	184.7
Paper and pulp ... do		172.9	168.8	175.2	168.4	174.1	174.9	174.6	173.2	176.3	176.4	175.1	177.2
Printing, publishing, and allied industries ... do		126.4	127.0	128.8	128.9	131.0	133.7	134.9	134.7	134.7	135.2	133.7	135.0
Newspapers and periodicals* ... do		112.0	112.4	112.7	114.5	114.4	115.2	116.0	112.3	113.0	114.1	113.8	116.1
Printing, book and job* ... do		131.4	132.7	134.8	133.1	138.2	141.9	143.9	147.6	147.0	146.5	144.4	144.8
Chemicals and allied products ... do		432.5	435.7	435.8	438.4	437.6	428.6	405.5	396.1	390.4	372.5	359.1	360.2
Chemicals ... do		274.0	277.0	281.0	285.5	294.1	296.6	294.0	297.7	296.1	294.1	295.0	296.5
Products of petroleum and coal ... do		187.5	190.3	197.1	195.0	197.7	196.3	197.3	196.9	201.6	204.1	r 206.6	212.6
Petroleum refining ... do		175.2	179.9	184.8	182.4	185.5	185.5	186.4	185.0	192.2	195.7	r 199.6	205.2
Rubber products ... do		264.0	256.1	258.4	273.4	278.0	287.7	285.5	288.4	293.0	294.3	278.8	280.8
Rubber tires and inner tubes ... do		256.5	253.3	253.8	277.2	279.3	289.0	286.8	288.9	295.6	299.3	280.0	283.0
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):													
Mining:†													
Anthracite ... 1939=100		99.3	133.1	150.6	144.2	146.5	90.4	156.6	146.0	190.2	157.8	142.3	155.8
Bituminous coal ... do		142.9	190.0	203.8	202.4	198.0	140.4	231.3	228.9	231.0	225.0	214.2	215.5
Metalliferous ... do		172.0	164.3	169.2	171.6	170.2	161.6	160.8	157.4	157.0	r 155.5	r 152.5	148.1
Quarrying and nonmetallic ... do		169.5	168.9	174.8	168.0	169.4	161.2	153.9	139.6	139.7	144.9	150.0	158.0
Crude petroleum and natural gas† ... do		117.4	120.3	119.7	124.4	122.1	124.7	123.8	126.2	126.9	125.7	129.5	127.9
Public utilities:†													
Electric light and power ... do		107.7	110.5	111.9	111.4	111.8	112.2	111.9	112.9	112.3	112.5	112.9	112.9
Street railways and busses ... do		156.0	156.1	162.1	157.6	158.9	161.9	161.4	161.4	166.7	164.9	r 164.9	168.9
Telephone and telegraph¶ ... do		145.0	148.2	149.1	149.9	149.0							
Services:†													
Dyeing and cleaning ... do		182.5	170.6	164.3	170.6	173.4	166.9	163.4	163.5	165.3	173.7	r 179.9	193.8
Power laundries ... do		154.6	152.4	147.3	146.2	149.1	150.3	151.8	155.0	154.4	155.2	155.7	160.6
Year-round hotels ... do		137.4	139.7	140.8	143.7	147.2	148.8	149.7	148.9	152.7	153.6	154.5	155.3
Trade:													
Retail, total† ... do		121.1	119.9	119.7	119.9	123.3	126.8	135.4	122.5	121.4	122.6	124.3	124.2
Food* ... do		130.2	131.6	131.2	128.7	130.4	132.0	133.7	132.7	133.0	133.7	133.6	134.2
General merchandising† ... do		133.3	131.4	127.8	130.5	138.7	150.0	174.4	132.1	128.3	131.7	135.2	132.4
Wholesale† ... do		126.5	127.1	129.5	127.9	129.5	131.9	132.2	131.2	132.7	133.4	134.0	133.4
Water transportation* ... do		326.7	345.3	363.2	384.4	393.6	394.2	427.1	448.7	472.6	490.5	524.6	552.6

r Revised. [1] Does not include workers involved in the coal strike; see note 2 on p. S-11 of the July 1944 Survey.
♂ Rates beginning January 1943 refer to all employees rather than to wage earners only and are therefore not strictly comparable with earlier data. ¶ Index is being revised.
‡ See note marked "‡" on p. S-10. ▲For data for December 1941 to February 1943, see note at bottom of p. S-35 of the May 1944 Survey.
*New series. Data beinning 1939 for the indexes of pay rolls for the newspapers and periodicals and printing, book and job, industries will be shown in a later issue. Indexes of pay rolls beginning 1939 for retail food establishments and beginning 1940 for water transportation are shown on p. 31 of the June 1943 Survey.
† Revised series. The series on placements by the U. S. Employment Service has been revised beginning in the August 1943 Survey to exclude agricultural placements which are now made only in cooperation with the Department of Agriculture extension service; comparable earlier data are available on request. For sources of 1939-41 data for the revised indexes of wage-earner pay rolls (or weekly wages) in manufacturing industries, see note marked "†" on p. S-10. For revised data beginning 1939 for the indexes of pay rolls in nonmanufacturing industries, see p. 31 of the June 1943 Survey.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
WAGES													
Factory average weekly earnings:													
Natl. Ind. Con. Bd. (25 industries)...dollars		46.16	46.14	46.25	47.13	47.47	47.58	47.15	47.56	48.15	48.41	48.09	48.51
U. S. Dept. of Labor, all manufacturing†...do		43.25	42.76	43.52	44.39	44.86	45.32	44.58	45.29	45.47	r 45.64	45.56	46.13
Durable goods†...do		49.33	48.76	49.61	51.01	51.26	51.67	50.50	51.21	51.40	r 51.54	r 51.68	52.05
Iron and steel and their products†...do		47.84	47.09	48.32	49.14	49.74	49.78	49.34	50.14	50.30	r 50.18	r 50.07	50.41
Blast furnaces, steel works, and rolling mills†...dollars		49.62	50.01	51.59	52.67	52.88	51.74	51.42	52.49	53.11	52.74	53.12	53.43
Electrical machinery†...do		45.59	44.81	45.68	46.47	46.44	46.53	45.97	47.04	47.06	r 47.18	r 46.87	47.30
Machinery, except electrical†...do		52.31	51.13	51.92	53.22	53.87	54.16	53.84	54.69	54.35	r 54.54	r 54.40	54.50
Machinery and machine-shop products†...do		51.21	50.30	50.64	52.12	52.61	52.83	52.08	53.36	52.99	53.28	52.53	53.17
Machine tools...do		54.23	52.62	52.49	53.43	55.34	55.05	54.90	55.93	55.85	56.97	56.54	56.99
Automobiles†...do		57.10	57.18	57.41	58.43	59.50	58.26	55.49	58.86	58.13	r 58.37	r 58.67	58.45
Transportation equipment, except automobiles†...dollars		56.00	55.88	56.35	58.88	58.47	59.93	57.75	57.91	58.43	58.73	r 59.40	60.15
Aircraft and parts (excluding engines)...do		49.78	48.82	49.26	51.98	51.74	52.30	51.45	54.05	53.93	r 53.70	r 53.55	54.07
Shipbuilding and boatbuilding...do		59.83	60.55	60.80	63.68	62.91	65.61	62.23	59.67	60.83	61.46	62.89	64.11
Nonferrous metals and products†...do		47.42	46.79	47.39	48.75	48.26	48.65	47.87	48.79	48.88	r 48.96	r 48.73	48.85
Lumber and timber basic products†...do		32.90	31.51	33.72	33.41	34.17	33.59	32.78	31.77	33.03	33.30	34.05	34.55
Sawmills...do		32.06	30.50	32.99	32.70	33.34	32.69	31.59	30.37	31.94	32.26	33.14	33.66
Furniture and finished lumber products†...do		33.05	32.48	33.45	33.58	34.73	34.55	34.56	34.24	34.97	r 35.47	r 34.92	35.70
Furniture‡...do		33.68	33.05	34.29	34.23	35.56	35.32	35.64	35.09	35.89	36.29	35.46	36.25
Stone, clay, and glass products†...do		36.38	35.49	37.06	37.02	38.15	38.19	37.63	37.53	38.00	r 38.46	r 38.45	38.95
Nondurable goods†...do		34.29	34.01	34.55	34.73	35.18	35.73	35.61	36.03	36.32	r 36.56	36.17	37.04
Textile-mill products and other fiber manufactures†...dollars		27.56	27.16	27.46	27.68	28.04	28.30	28.27	28.30	28.66	r 28.88	r 28.85	29.52
Cotton manufacturers, except small wares† dollars		24.33	24.14	24.03	24.58	24.57	24.77	24.83	24.66	24.98	25.26	r 25.75	26.34
Silk and rayon goods†...do		26.99	26.41	26.97	26.79	27.78	27.97	27.90	27.75	28.29	28.53	28.27	29.13
Woolen and worsted manufacturers (except dyeing and finishing)†...dollars		33.97	33.35	34.08	33.81	34.24	34.43	34.48	34.85	35.05	35.32	34.79	35.50
Apparel and other finished textile products† dollars		26.63	26.16	27.48	27.86	27.86	28.19	28.01	28.99	30.11	r 30.72	r 28.71	29.47
Men's clothing†...do		28.64	27.56	28.34	28.80	29.45	30.06	29.71	29.77	30.98	31.77	30.44	32.19
Women's clothing†...do		31.53	31.34	33.74	33.93	32.91	32.97	33.10	35.28	36.93	37.83	r 34.16	34.39
Leather and leather products†...do		29.81	29.09	30.00	29.99	30.22	30.65	31.07	31.35	32.06	32.36	r 32.48	33.02
Boots and shoes...do		27.90	27.43	28.49	28.38	28.33	28.77	29.18	29.50	30.13	30.43	r 30.39	30.98
Food and kindred products†...do		36.01	35.40	35.46	34.68	35.94	37.72	37.95	38.43	38.05	r 38.04	r 37.88	39.08
Baking...do		35.76	35.98	36.01	36.80	36.43	36.69	36.67	36.61	36.91	37.42	37.04	38.01
Canning and preserving†...do		26.95	26.38	28.80	26.52	28.13	28.34	29.69	30.19	30.75	30.56	30.64	30.96
Slaughtering and meat packing...do		41.75	42.01	41.37	40.11	41.94	47.08	46.54	46.86	44.76	43.56	43.74	46.41
Tobacco manufactures†...do		26.45	27.41	27.04	27.67	28.54	28.60	28.29	28.42	28.00	27.75	27.00	29.34
Paper and allied products†...do		36.47	35.55	36.66	36.17	37.11	37.19	37.01	37.24	37.84	38.20	38.09	38.75
Paper and pulp...do		39.83	39.04	40.44	39.36	40.63	40.57	40.37	40.24	41.19	41.50	41.59	42.49
Printing, publishing, and allied industries† dollars		40.34	40.08	40.68	41.73	41.33	41.55	41.98	42.49	42.49	r 42.82	r 42.93	43.84
Newspapers and periodicals*...do		44.80	45.62	45.69	46.27	46.33	46.25	46.76	46.33	46.78	r 47.06	r 47.07	48.29
Printing, book and job*...do		38.12	37.27	37.74	38.78	39.11	39.29	39.84	40.87	40.60	41.18	41.35	42.09
Chemicals and allied products†...do		42.04	42.13	42.32	42.73	42.64	42.50	42.21	42.91	42.74	r 42.99	r 43.01	43.95
Chemicals...do		49.23	49.45	49.94	50.08	50.34	50.40	49.42	50.46	50.57	51.07	51.20	51.42
Products of petroleum and coal†...do		50.65	51.14	52.53	52.44	52.99	52.81	53.04	52.99	53.86	r 54.24	r 54.40	55.24
Petroleum refining...do		54.03	54.75	55.96	55.34	56.12	56.20	56.30	55.80	57.25	r 57.62	r 57.83	58.40
Rubber products†...do		47.10	44.94	44.96	47.46	48.08	48.72	47.94	48.18	48.95	r 49.53	48.12	49.08
Rubber tires and inner tubes...do		54.60	52.48	51.54	55.18	56.49	57.12	55.84	55.79	57.21	58.38	55.63	57.16
Factory average hourly earnings:													
Natl. Ind. Con. Bd. (25 industries)...do		1.016	1.020	1.020	1.036	1.036	1.041	1.045	1.046	1.048	1.053	r 1.057	1.061
U. S. Dept. of Labor, all manufacturing†...do		.959	.963	.965	.993	.988	.996	.995	1.002	1.003	1.006	r 1.013	1.017
Durable goods†...do		1.054	1.060	1.060	1.097	1.086	1.097	1.093	1.099	1.100	r 1.102	r 1.110	1.013
Iron and steel and their products†...do		1.031	1.035	1.037	1.066	1.056	1.057	1.061	1.069	1.069	r 1.070	1.077	1.077
Blast furnaces, steel works, and rolling mills†...do		1.122	1.140	1.130	1.164	1.142	1.139	1.144	1.151	1.150	1.148	1.158	1.160
Electrical machinery†...do		.970	.970	.974	.993	.986	.988	.995	1.003	1.005	1.010	1.015	1.021
Machinery, except electrical†...do		1.059	1.063	1.064	1.095	1.086	1.092	1.101	1.107	1.107	r 1.110	1.115	1.117
Machinery and machine-shop products†...do		1.040	1.048	1.045	1.079	1.068	1.076	1.084	1.090	1.089	1.092	1.095	1.100
Machine tools...do		1.069	1.064	1.070	1.086	1.092	1.094	1.102	1.104	1.107	1.116	1.114	1.121
Automobiles†...do		1.236	1.243	1.219	1.262	1.250	1.253	1.247	1.255	1.257	r 1.261	r 1.264	1.266
Transportation equipment, except automobiles†...dollars		1.189	1.194	1.199	1.250	1.231	1.259	1.242	1.240	1.247	1.251	r 1.261	1.266
Aircraft and parts (excluding engines)...do		1.070	1.073	1.070	1.115	1.106	1.117	1.124	1.138	1.138	1.143	r 1.148	1.155
Shipbuilding and boatbuilding...do		1.255	1.264	1.277	1.337	1.313	1.359	1.321	1.306	1.317	1.319	1.330	1.336
Nonferrous metals and products†...do		1.011	1.015	1.017	1.044	1.029	1.033	1.034	1.038	1.040	r 1.044	1.045	1.048
Lumber and timber basic products†...do		.741	.738	.746	.768	.773	.774	.766	.771	.770	.771	.788	.796
Sawmills...do		.729	.725	.733	.759	.763	.763	.751	.757	.756	.757	.775	.786
Furniture and finished lumber products†...do		.741	.745	.750	.772	.777	.780	.782	.789	.792	r .797	r .799	.805
Furniture...do		.761	.765	.771	.793	.797	.799	.803	.807	.812	.816	.817	.823
Stone, clay, and glass products†...do		.844	.849	.854	.873	.871	.878	.875	.881	.879	.882	r .891	.892
Nondurable goods†...do		.803	.806	.811	.823	.824	.829	.832	.838	.842	.846	.850	.858
Textile-mill products and other fiber manufactures†...dollars		.664	.664	.665	.675	.674	.677	.678	.682	.686	.690	.701	.710
Cotton manufacturers, except small wares†...dollars		.589	.590	.586	.599	.593	.593	.596	.597	.599	.605	.624	.634
Silk and rayon goods†...do		.644	.643	.647	.655	.657	.660	.660	.666	.669	.672	.688	.697
Woolen and worsted manufacturers (except dyeing and finishing)†...dollars		.809	.809	.813	.817	.821	.825	.824	.827	.831	.833	.837	.842
Apparel and other finished textile products† dollars		.699	.705	.727	.743	.737	.740	.734	.750	.778	.789	.770	.772
Men's clothing†...do		.745	.746	.752	.768	.775	.779	.776	.775	.793	.802	.799	.813
Women's clothing§...do		.831	.843	.888	.909	.891	.885	.983	.924	.952	.969	r .927	.917
Leather and leather products†...do		.749	.744	.750	.765	.765	.770	.773	.774	.778	.782	.790	.801
Boots and shoes...do		.718	.714	.721	.736	.733	.736	.738	.740	.743	.747	.754	.767

r Revised.
‡ Sample changed in November 1942; data are not strictly comparable with figures prior to that month.
§ Sample changed in July 1942; data are not strictly comparable with figures prior to that month.
* New series. Data beginning 1932 for the newspapers and periodicals and printing, book and job, industries will be published later; see November 1943 Survey for data beginning August 1942.
† Revised series. The indicated series on average weekly and hourly earnings have been shown on a revised basis beginning in the March 1943 Survey and data are not comparable with figures shown in earlier issues (see note marked "†" on p. S-13 of the July 1944 Survey); there were no revisions in the data for industries which do not carry a reference to this note. Data prior to 1942 for all revised series will be published later.

EMPLOYMENT CONDITIONS AND WAGES—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
WAGES—Continued													
Factory average hourly earnings—Continued.													
U. S. Dept. of Labor, all mfg.†—Continued.													
Nondurable goods—Continued.													
Food and kindred products† .... dollars	----	0.802	0.799	0.804	0.801	0.815	0.829	0.834	0.839	0.838	0.839	r 0.845	0.854
Baking .... do	----	.981	.804	.802	.818	.811	.815	.818	.819	.822	.829	.831	.842
Canning and preserving† .... do	----	.696	.698	.739	.702	.736	.749	.758	.762	.766	.759	.775	.765
Slaughtering and meat packing .... do	----	.877	.877	.884	.879	.890	.918	.913	.913	.909	.903	r .918	.934
Tobacco manufactures† .... do	----	.645	.651	.658	.670	.670	.673	.672	.675	.678	.679	.691	.698
Paper and allied products† .... do	----	.798	.797	.804	.811	.812	.812	.817	.824	.829	.834	.837	.842
Paper and pulp .... do	----	.851	.851	.859	.861	.860	.858	.863	.866	.869	.871	.875	.879
Printing, publishing, and allied industries† .... do	----	1.006	.997	1.002	1.033	1.028	1.026	1.039	1.044	1.044	r 1.049	r 1.059	1.072
Newspapers and periodicals* .... do	----	1.187	1.193	1.200	1.215	1.209	1.213	1.224	1.217	1.216	r 1.226	r 1.232	1.248
Printing, book and job* .... do	----	.920	.903	.905	.947	.941	.939	.955	.973	.970	.973	.983	.994
Chemicals and allied products† .... do	----	.922	.930	.928	.937	.931	.932	.936	.939	.935	.938	.944	.955
Chemicals .... do	----	1.064	1.076	1.071	1.086	1.076	1.082	1.076	1.087	1.087	1.094	1.097	1.101
Products of petroleum and coal† .... do	----	1.128	1.139	1.137	1.155	1.142	1.148	1.153	1.162	1.159	r 1.163	r 1.175	1.176
Petroleum refining .... do	----	1.202	1.214	1.208	1.223	1.217	1.220	1.225	1.237	1.233	r 1.235	r 1.249	1.244
Rubber products† .... do	----	1.024	1.019	1.015	1.057	1.059	1.066	1.070	1.066	1.072	1.086	r 1.075	1.089
Rubber tires and inner tubes .... do	----	1.183	1.181	1.164	1.222	1.231	1.240	1.238	1.224	1.240	1.256	1.234	1.258
Nonmanufacturing industries, average hourly earnings (U. S. Dept. of Labor):*													
Building construction .... dollars	----	1.230	1.231	1.246	1.258	1.273	1.292	1.295	1.295	1.297	1.296	1.297	1.310
Mining:													
Anthracite .... do	----	1.043	1.063	1.073	1.078	1.070	1.111	1.153	1.160	1.245	1.162	1.166	1.159
Bituminous coal .... do	----	1.124	1.150	1.150	1.168	1.165	1.144	1.188	1.195	1.179	r 1.174	1.184	1.177
Metalliferous .... do	----	.982	.986	.983	.995	.997	.997	.992	.993	.992	.999	1.012	1.001
Quarrying and nonmetallic .... do	----	.781	.792	.800	.812	.811	.815	.815	.827	.828	r .833	r .848	.848
Crude petroleum and natural gas .... do	----	1.099	1.113	1.103	1.130	1.120	1.129	1.125	1.160	1.143	1.121	r 1.168	1.130
Public utilities:													
Electric light and power .... do	----	1.038	1.060	1.076	1.063	1.078	1.082	1.078	1.097	1.091	1.092	1.110	1.103
Street railways and busses .... do	----	.879	.881	.887	.896	.893	.899	.905	.913	.916	.922	r .928	.928
Telephone and telegraph ● .... do	----	.857	.855	.861	.866	.868	----	----	----	----	----	----	----
Services:													
Dyeing and cleaning .... do	----	.648	.641	.648	.666	.676	.685	.685	.697	.705	.708	r .717	.731
Power laundries .... do	----	.544	.549	.550	.563	.576	.584	.583	.596	.597	.601	.606	.619
Trade:													
Retail .... do	----	.671	.675	.678	.684	.691	.692	.685	.680	.676	.684	.690	.697
Wholesale .... do	----	.926	.933	.944	.952	.953	.956	.959	.966	.967	.966	.984	.979
Miscellaneous wage data:													
Construction wage rates (E. N. R.):¶													
Common labor .... dol. per hr	0.877	.863	.863	.869	.869	.869	.869	.869	.869	.869	.870	.874	.874
Skilled labor .... do	1.64	1.61	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.63	1.63
Farm wages without board (quarterly)¶ .... dol. per month	----	[1] 71.84	76.00	----	----	75.44	----	----	76.06	----	----	81.15	----
Railway wages (avg., class I)⊕ .... dol. per hr	----	.839	.843	.845	.857	.855	.871	.873	.936	.966	.944	.950	.943
Road-building wages, common labor:													
United States average .... do	.76	.71	.73	.74	.76	.78	.74	.72	.68	.65	.64	.68	.68
PUBLIC ASSISTANCE													
Total public assistance§ .... mil. of dol	p 78	77	77	77	78	78	78	79	78	79	79	78	78
Old-age assistance, and aid to dependent children and the blind, total .... mil. of dol	p 71	67	69	69	69	70	70	71	71	71	71	71	71
Old-age assistance .... do	p 57	53	55	56	56	57	57	57	57	57	57	57	57
General relief .... do	p 7	9	9	8	8	8	8	8	8	8	8	8	7

FINANCE

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
BANKING													
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total, excl. joint-stock land banks .... mil. of dol	2,243	2,584	2,566	2,528	2,505	2,475	2,443	2,423	2,380	2,355	2,319	2,289	2,260
Farm mortgage loans, total .... do	1,614	1,953	1,927	1,900	1,868	1,833	1,797	1,764	1,729	1,706	1,673	1,651	1,630
Federal land banks .... do	1,245	1,489	1,472	1,452	1,431	1,406	1,381	1,358	1,332	1,315	1,290	1,274	1,258
Land Bank Commissioner .... do	369	463	455	447	437	427	416	406	397	391	383	378	372
Loans to cooperatives, total .... do	146	113	118	120	157	199	225	245	244	227	202	175	155
Banks for cooperatives, including central bank .... mil. of dol	143	102	107	111	148	189	215	235	238	221	197	171	152
Agr. Marketing Act revolving fund .... do	3	11	11	8	8	9	9	7	4	4	3	3	3
Short term credit, total .... do	482	518	521	509	479	444	421	414	408	422	444	462	475
Federal intermediate credit banks♂ .... do	35	41	41	38	34	31	32	36	32	32	34	36	36
Production credit associations .... do	269	257	259	253	234	214	200	199	201	215	233	249	260
Regional agr. credit corporations .... do	21	54	56	55	53	46	39	32	29	24	22	21	21
Emergency crop loans .... do	119	124	123	121	117	112	109	108	108	112	116	119	119
Drought relief loans .... do	39	42	42	42	42	41	41	40	40	39	39	39	39
Joint-stock land banks, in liquidation .... do	2	14	12	12	11	11	3	3	3	3	3	3	2
Bank debits, total (141 centers)† .... do	76,176	60,423	58,930	54,580	68,365	59,604	58,542	69,090	64,981	64,082	69,043	60,230	r 60,775
New York City .... do	33,563	25,464	23,976	21,221	27,913	23,990	23,327	28,936	27,031	27,592	29,644	25,297	24,708
Outside New York City .... do	42,613	34,959	34,954	33,359	40,452	35,614	35,215	40,155	37,950	36,490	39,399	34,933	r 36,067
Federal Reserve banks, condition, end of month:													
Assets, total .... mil. of dol	36,132	29,599	30,462	31,146	31,354	31,545	32,488	33,955	33,978	33,448	33,808	34,870	35,542
Reserve bank credit outstanding, total .... do	15,272	7,576	8,685	9,466	9,384	9,823	10,763	12,239	12,428	12,092	12,571	13,800	r 14,759
Bills discounted .... do	13	5	16	59	12	26	52	5	22	34	63	118	237
United States securities .... do	14,901	7,202	8,187	9,088	8,919	9,354	10,348	11,543	12,073	11,632	12,115	13,220	r 14,251
Reserves, total .... do	19,287	20,582	20,508	20,389	20,344	20,268	20,202	20,096	20,101	19,866	19,736	19,546	19,362
Gold certificates .... do	19,010	20,224	20,163	20,071	20,011	19,947	19,898	19,766	19,746	19,536	19,423	19,265	19,097

p Preliminary. r Revised. [1] Farm wages as of June 1 (data now collected for selected months between quarterly reports). ● Index is being revised.

⊕ Wage increases which became effective December 1943 (retroactive to February or April 1943) and January 1944 are not fully reflected in the figures until March 1944. The figures do not include accruals of back pay.

¶Rates as of July 1: Construction—common labor, $0.882; skilled labor, $1.64. Farm wages—$89.54. ♂Excludes loans to other Farm Credit Administration agencies.

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

*New series. Data beginning 1939 for the series on hourly earnings in the newspapers and periodicals and printing, book and job, industries and in nonmanufacturing industries will be published later.

†Revised series. See note marked "†" on p. S–13 in regard to the series on hourly earnings in manufacturing industries. Bank debits have been revised beginning May 1942 to include additional banks in the 141 centers; see p. S–15 of the September 1943 Survey for revised figures beginning that month and note marked "†" on p. S–15 of the July 1944 Survey for monthly averages for 1942 on the new basis.

FINANCE—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
BANKING—Continued													
Federal Reserve banks, condition, end of month—Con.													
Liabilities, total .... mil. of dol.	36,132	29,599	30,462	31,146	31,354	31,545	32,488	33,955	33,978	33,448	33,808	34,870	35,542
Deposits, total .... do.	15,386	14,022	14,557	14,665	14,206	14,160	14,387	15,181	15,248	14,383	14,478	15,090	15,299
Member bank reserve balances .... do.	12,866	12,085	12,590	12,855	11,864	12,086	12,401	12,886	12,917	12,311	11,889	12,684	13,046
Excess reserves (estimated) .... do.	1,306	1,212	1,268	1,123	1,684	1,102	985	1,236	1,112	1,162	512	773	711
Federal Reserve notes in circulation .... do.	18,899	13,872	14,364	14,921	15,266	15,663	16,312	16,906	17,024	17,316	17,559	17,969	18,532
Reserve ratio .... percent	56.3	73.8	70.9	68.9	69.0	68.0	65.8	62.6	62.3	62.7	61.6	59.1	57.2
Federal Reserve reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted .... mil. of dol.	33,008	32,289	33,840	35,733	30,601	31,774	33,651	33,895	31,873	32,327	32,660	34,649	36,208
Demand, except interbank:													
Individuals, partnerships, and corporations. do.	33,180	32,536	33,688	35,533	30,903	32,039	33,970	34,297	32,006	32,609	32,649	34,357	36,194
States and political subdivisions .... do.	1,755	1,852	1,846	1,922	1,676	1,834	1,766	1,696	1,741	1,706	1,782	2,005	2,044
United States Government .... do.	12,589	5,652	4,777	3,072	11,833	12,110	9,068	7,231	11,462	12,030	10,235	7,196	4,934
Time, except interbank, total .... do.	6,810	5,688	5,837	5,960	5,919	6,037	6,106	6,219	6,350	6,403	6,487	6,622	6,753
Individuals, partnerships, and corporations. do.	6,643	5,530	5,677	5,792	5,749	5,859	5,929	6,037	6,169	6,213	6,306	6,445	6,575
States and political subdivisions .... do.	119	119	120	123	119	118	114	118	123	131	123	129	130
Interbank, domestic .... do.	8,796	8,716	8,593	8,817	8,805	8,818	8,753	8,592	8,858	8,483	8,036	7,954	8,146
Investments, total .... do.	42,872	36,358	37,003	37,035	39,196	40,945	40,141	38,895	40,746	41,755	40,994	40,418	39,907
U. S. Government direct obligations, total .... do.	39,288	31,414	32,347	32,282	34,334	36,242	35,565	34,351	36,163	37,159	37,434	36,972	36,413
Bills .... do.	2,942	4,860	4,478	3,524	4,360	4,405	3,918	3,238	3,660	3,848	3,247	2,773	2,299
Certificates .... do.	10,341	6,991	7,029	7,635	8,368	9,270	9,165	8,750	8,691	9,043	8,910	8,968	8,886
Bonds .... do.	18,743	15,685	15,988	16,250	16,659	17,651	17,618	17,643	18,284	18,541	18,026	18,105	r 18,134
Notes .... do.	7,262	3,878	4,852	4,873	4,947	4,916	4,864	4,720	5,528	5,727	7,251	7,126	r 7,094
Obligations guaranteed by U. S. Government. do.	629	1,881	1,725	1,818	1,876	1,829	1,776	1,758	1,767	1,739	653	641	616
Other securities .... do.	2,955	3,063	2,931	2,935	2,986	2,874	2,800	2,786	2,816	2,857	2,907	2,805	2,878
Loans, total .... do.	12,164	9,485	9,479	9,704	11,802	11,697	11,025	10,839	11,431	11,535	11,018	10,256	10,081
Commercial, industrial, and agricultural§ .... do.	6,027	5,542	5,628	5,735	6,207	6,458	6,379	6,421	6,396	6,394	6,305	6,035	5,846
To brokers and dealers in securities .... do.	2,032	1,014	992	1,127	1,994	1,697	1,447	1,328	1,649	1,667	1,482	1,253	1,192
Other loans for purchasing or carrying securities mil. of dol.	1,616	424	379	358	999	936	635	578	961	1,061	880	629	589
Real estate loans .... do.	1,073	1,158	1,157	1,145	1,135	1,129	1,125	1,108	1,099	1,089	1,081	1,074	1,073
Loans to banks .... do.	53	28	47	74	76	79	89	63	86	102	55	62	55
Other loans .... do.	1,363	1,319	1,276	1,265	1,391	1,398	1,350	1,341	1,240	1,222	1,215	1,203	1,326
Money and interest rates:¶													
Bank rates to customers:													
New York City .... percent	2.23	2.70			2.05			2.10			2.10		
7 other northern and eastern cities .... do.	2.54	2.98			2.71			2.76			2.75		
11 southern and western cities .... do.	3.18	3.38			2.73			3.17			3.12		
Discount rate (N. Y. F. R. Bank) ● .... do.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Federal land bank loans♂ .... do.	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Federal intermediate credit bank loans .... do.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Open market rates, New York City:													
Prevailing rate:													
Acceptances, prime, bankers', 90 days .... do.	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44	.44
Commercial paper, prime, 4–6 months .... do.	.75	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69	.69	.75
Time loans, 90 days (N. Y. S. E.) .... do.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Average rate:													
Call loans, renewal (N. Y. S. E.) .... do.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
U. S. Treasury bills, 3-mo .... do.	.375	.374	.374	.375	.375	.375	.375	.375	.374	.375	.375	.375	.375
Average yield, U. S. Treasury notes, 3–5 yrs.:													
Taxable* .... do.	1.34	1.32	1.30	1.29	1.31	1.31	1.29	1.30	1.30	1.32	1.36	1.36	1.35
Savings deposits, New York State savings banks:													
Amount due depositors .... mil. of dol.	6,570	5,813	5,867	5,922	5,949	5,982	6,051	6,168	6,221	6,258	6,322	6,383	6,464
U. S. Postal Savings:													
Balance to credit of depositors .... do.	2,033	1,578	1,620	1,660	1,683	1,716	1,753	1,788	1,833	1,867	1,906	1,947	1,994
Balance on deposit in banks .... do.	9	12	11	11	10	10	10	10	9	9	9	9	9
CONSUMER SHORT-TERM CREDIT													
Total consumer short-term debt, end of month* do.		5,095	4,883	4,810	4,909	5,010	5,114	5,158	4,818	4,662	4,836	r 4,801	4,898
Instalment debt, total* .... do.		2,075	1,999	1,939	1,917	1,891	1,882	1,939	1,836	1,785	1,804	r 1,785	1,801
Sale debt, total* .... do.		896	838	807	786	777	778	816	745	707	696	r 689	700
Automobile dealers* .... do.		208	196	190	186	181	177	175	169	167	167	171	181
Department stores and mail-order houses* mil. of dol.		168	155	149	148	151	160	174	158	147	144	141	141
Furniture stores* .... do.		301	286	279	272	269	266	271	248	236	231	229	235
Household appliance stores* .... do.		64	55	48	42	37	32	29	24	21	19	18	16
Jewelry stores* .... do.		47	45	44	44	45	48	66	55	51	52	48	45
All other* .... do.		108	101	97	94	94	95	101	91	85	83	r 82	82
Cash loan debt, total* .... do.		1,179	1,155	1,132	1,137	1,114	1,104	1,123	1,091	1,078	1,108	1,096	1,101
Commercial banks, debt* .... do.	294	287	283	278	277	273	270	273	267	266	276	279	285
Credit unions:													
Debt‡ .... do.	107	118	114	112	113	111	109	110	106	105	109	106	105
Loans made .... do.	19	19	15	15	18	16	15	20	13	16	23	14	17
Industrial banking companies:													
Debt .... do.	169	174	170	168	169	167	165	165	161	161	164	164	165
Loans made .... do.	38	35	30	29	32	28	29	32	27	29	38	30	35
Personal finance companies:													
Debt .... do.	365	371	363	357	358	354	355	372	360	356	369	363	362
Loans made .... do.	75	80	62	64	70	67	70	95	53	60	94	61	72
Repair and modernization debt* .... do.		143	140	133	129	125	121	117	112	106	104	99	99
Miscellaneous debt* .... do.		86	85	84	85	84	84	86	85	84	86	85	85
Charge account sale debt* .... do.		1,338	1,222	1,198	1,275	1,366	1,466	1,498	1,294	1,218	1,376	1,346	1,390
Single-payment loans, debt* .... do.		1,014	994	996	1,038	1,073	1,084	1,034	996	962	955	966	997
Service debt* .... do.		668	674	677	679	680	682	687	692	697	701	704	710
Index of total consumer short-term debt, end of month:*													
Adjusted .... 1935–39=100		85	82	81	82	83	84	82	79	79	81	80	82

r Revised. §Includes open market paper. ¶For bond yields see p. S–19. ‡For revisions for 1941, see p. S–15 of the January 1943 Survey.

● A rate of 0.50 became effective October 30, 1942, on advances to member banks secured by Government obligations maturing or callable in 1 year or less.

♂ The temporary rate of 3½ percent established by legislation for instalments maturing after July 1, 1935, expired July 1, 1944; effective that date the banks voluntarily reduced their rates to 4 percent on all loans in the United States, some of which bore a contract rate as high as 6 percent.

* New series. Earlier data for the series on taxable Treasury notes are available on p. S–14 of the April 1942 and succeeding issues of the Survey. Earlier figures and a description of the data on consumer credit appear on pp. 9–25 of the November 1942 Survey; subsequent revisions in 1941 data for commercial bank debt are shown on p. S–15 of the February 1943 Survey. There have been revisions also in the 1941 and early 1942 figures for all series revised in the July 1943 Survey as indicated by an "r" on the figures in that issue and a preliminary revision back to January 1942 in estimates for repair and modernization debt resulting in a further revision of 1942 data for total consumer short-term debt (dollar figures and indexes), total instalment debt, and cash loan debt, as published in the March 1944 and earlier issues. All revisions are available on request.

FINANCE—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
LIFE INSURANCE													
Association of Life Insurance Presidents:													
Assets, admitted, total‡ ..... mil. of dol.		29,542	29,716	29,868	30,055	30,229	30,377	30,601	31,101	31,270	31,473	31,661	31,848
Morgage loans, total ..... do		5,197	5,214	5,216	5,208	5,205	5,199	5,201	5,283	5,262	5,256	5,258	5,252
Farm ..... do		654	655	655	651	647	639	634	627	621	611	615	618
Other ..... do		4,543	4,559	4,561	4,557	4,558	4,560	4,567	4,656	4,641	4,645	4,643	4,634
Real-estate holdings ..... do		1,204	1,183	1,161	1,158	1,130	1,114	1,069	1,065	1,049	1,018	995	976
Policy loans and premium notes ..... do		1,942	1,920	1,901	1,884	1,867	1,849	1,830	1,830	1,812	1,793	1,777	1,762
Bonds and stocks held (book value), total ..... do		19,867	19,883	19,760	20,798	20,885	21,026	21,210	21,081	22,108	22,252	22,234	22,296
Govt. (domestic and foreign), total ..... do		10,998	11,038	10,939	12,014	12,115	12,222	12,380	12,173	13,199	13,279	13,297	13,365
U. S. Government ..... do		9,360	9,400	9,324	10,408	10,529	10,603	10,754	10,555	11,601	11,687	11,728	11,762
Public utility ..... do		4,450	4,441	4,429	4,414	4,404	4,413	4,415	4,457	4,459	4,497	4,481	4,470
Railroad ..... do		2,515	2,481	2,480	2,460	2,458	2,435	2,448	2,486	2,485	2,495	2,743	2,473
Other ..... do		1,901	1,923	1,912	1,910	1,908	1,956	1,967	1,965	1,965	1,981	1,983	1,982
Cash ..... do		618	805	1,111	412	480	480	610	1,152	456	506	671	811
Other admitted assets ..... do		714	711	719	595	662	709	681	690	583	648	726	751
Insurance written:⊗													
Policies and certificates, total† ..... thous.	698	696	642	626	635	696	667	761	652	660	701	691	693
Group ..... do	89	71	45	54	61	78	73	241	82	50	53	95	54
Industrial† ..... do	340	383	355	344	345	373	336	305	340	362	382	346	376
Ordinary† ..... do	269	242	242	229	229	245	258	215	230	248	267	250	263
Value, total† ..... thous. of dol.	842,980	772,959	751,464	680,121	691,996	753,059	755,351	1,056,779	815,295	710,746	791,695	774,292	820,098
Group ..... do	125,674	143,888	131,599	89,168	112,707	132,778	129,670	393,635	190,145	62,597	88,179	126,479	136,333
Industrial† ..... do	125,183	135,778	126,398	122,302	123,529	134,054	121,320	154,287	131,091	131,108	137,811	124,535	136,127
Ordinary† ..... do	592,123	493,293	493,467	468,651	455,760	486,227	504,361	508,857	494,059	517,041	565,705	523,278	547,638
Premium collections, total⊗ ..... do	347,086	297,643	279,851	271,540	282,143	266,369	283,214	415,684	314,354	314,772	350,926	272,833	308,760
Annuities ..... do	35,319	24,516	29,613	25,878	22,527	24,859	26,148	86,214	43,387	28,761	32,649	27,106	29,633
Group ..... do	29,165	18,610	18,324	17,513	18,200	18,525	18,342	23,081	23,589	22,856	24,514	18,927	21,070
Industrial ..... do	70,116	65,817	57,644	61,085	61,173	58,414	61,620	84,588	63,281	63,200	71,006	53,558	63,752
Ordinary ..... do	212,486	188,700	174,270	167,064	180,243	164,571	177,104	221,801	184,097	199,955	222,757	173,242	194,305
Institute of Life Insurance:*													
Payments to policyholders and beneficiaries, total ..... thous. of dol.		203,417	192,134	200,094	158,880	181,138	187,438	221,270	216,012	205,318	238,284	198,176	208,273
Death claim payments ..... do		92,978	90,052	107,428	64,106	86,721	91,792	97,589	103,573	98,962	115,183	98,960	101,597
Matured endowments ..... do		27,489	25,388	22,477	24,368	26,106	25,996	26,073	30,833	30,496	34,601	29,048	31,101
Disability payments ..... do		7,584	7,280	7,114	6,994	7,051	7,058	7,004	7,889	6,977	7,772	6,879	7,746
Annuity payments ..... do		14,572	13,992	13,204	13,156	13,453	13,948	13,674	17,354	13,488	15,499	13,845	14,099
Dividends ..... do		35,650	31,723	27,762	28,615	26,670	28,971	53,691	38,079	36,034	42,913	31,352	33,304
Surrender values, premium notes, etc ..... do		25,144	23,699	22,109	21,641	21,137	19,673	23,239	18,284	19,361	22,316	18,092	20,426
Life Insurance Sales Research Bureau:													
Insurance written, ordinary, total ..... do	771,832	632,597	632,881	610,607	595,634	631,021	645,275	690,847	635,474	682,296	753,498	676,653	717,341
New England ..... do	54,219	45,838	49,505	45,328	43,778	46,283	49,933	51,072	50,735	53,445	56,382	49,426	51,019
Middle Atlantic ..... do	196,325	162,344	162,769	151,171	144,828	161,932	168,647	168,421	180,975	189,450	200,503	182,624	190,254
East North Central ..... do	161,592	138,914	136,557	134,403	129,887	140,318	142,685	154,214	138,980	149,742	164,710	150,163	159,814
West North Central ..... do	76,048	63,243	65,077	63,610	62,358	65,086	65,415	72,454	61,705	67,181	72,237	64,158	70,093
South Atlantic ..... do	74,900	63,313	67,621	67,305	65,230	64,195	65,498	69,835	61,603	66,181	76,290	67,647	72,400
East South Central ..... do	30,372	27,620	25,077	24,259	25,200	24,330	23,687	28,279	22,801	23,927	31,118	27,074	27,605
West South Central ..... do	54,664	46,796	45,377	42,319	43,928	40,720	40,634	49,915	40,565	44,290	52,336	46,144	48,777
Mountain ..... do	23,274	20,116	17,808	18,507	18,054	18,830	19,567	21,982	17,040	19,133	22,003	20,293	21,503
Pacific ..... do	100,438	64,413	63,090	63,705	62,371	69,327	69,209	74,675	61,070	68,947	77,919	69,124	75,876
MONETARY STATISTICS													
Foreign exchange rates:													
Argentina ..... dol. per paper peso	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Brazil, official♂ ..... dol. per cruzeiro	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061	.061
British India ..... dol. per rupee	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301	.301
Canada, free rate§ ..... dol. per Canadian dol.	.904	.901	.906	.906	.902	.894	.894	.894	.896	.896	.893	.900	.905
Colombia ..... dol. per peso	.573	.573	.573	.573	.573	.573	.573	.573	.573	.573	.573	.573	.573
Mexico ..... do	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206
United Kingdom, official rate§ ..... dol. per £	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035	4.035
Gold:													
Monetary stock, U. S. ..... mil. of dol.	21,173	22,388	22,335	22,243	22,175	22,116	22,065	21,938	21,918	21,712	21,600	21,429	21,264
Net release from earmark● ..... thous. of dol.	−6,395	−51,684	−63,713	−91,332	−80,562	−40,576	−44,147	−87,010	−27,594	11,486	−48,718	−70,542	−93,110
Production:													
Reported monthly, total¶ ..... do		r 62,192	r 61,675	r 60,274	r 60,110	r 59,946	r 58,375	r 58,312	p 57,289	p 54,863	p 57,817	p 55,657	p 58,094
Africa ..... do		41,025	41,409	40,699	40,243	40,585	40,219	39,972	p 39,472	p 37,349	p 39,521	p 38,125	p 40,167
Canada¶ ..... do		11,442	10,246	10,268	9,877	9,802	9,373	9,201	9,023	8,988	9,333	8,568	8,989
United States¶ ..... do		r 4,030	r 4,031	r 3,720	r 3,392	r 3,899	r 3,452	r 3,605	3,085	3,429	2,933	2,936	2,881
Money supply:													
Currency in circulation ..... mil. of dol.	22,504	17,421	17,955	18,529	18,844	19,250	19,918	20,449	20,529	20,824	21,115	21,552	22,160
Deposits adjusted, all banks, and currency outside banks, total* ..... mil. of dol.		110,161	112,900	114,500	119,800	123,700	123,500	122,812	p 125,200	p 128,500	p 127,800	p 127,400	p 127,800
Deposits, adjusted, total, including U. S. deposits* ..... mil. of dol.		94,347	96,500	97,600	102,600	106,100	105,200	103,975	p 106,300	p 109,300	p 108,300	p 107,500	p 107,300
Demand deposits, adjusted, other than U. S.* ..... mil. of dol.		56,039	58,600	61,600	54,800	56,400	59,600	60,815	p 62,500	p 58,100	p 59,600	p 62,100	p 65,100
Time deposits, including postal savings* ..... do		30,260	30,800	31,300	31,500	31,800	32,300	32,736	p 33,100	p 33,600	p 34,000	p 34,500	p 35,100
Silver:													
Price at New York ..... dol. per fine oz.	.448	.448	.448	.448	.448	.448	.448	.448	.448	.448	.448	.448	.448
Production:													
Canada ..... thous. of fine oz.		1,380	1,336	1,287	1,162	1,280	1,355	1,251	1,205	1,273	1,367	1,230	
United States ..... do		3,935	4,438	4,026	2,786	3,394	4,124	3,987	2,778	3,827	4,005	3,071	3,511
Stocks, refinery, U. S., end of mo ..... do		1,632	1,115	753	769	1,846	2,147	2,942	2,215	2,924	5,118	5,154	

r Revised. p Preliminary. ‡ 36 companies having 82 percent of the total assets of all United States legal reserve companies.

⊗39 companies having 81 percent of the total life insurance outstanding in all United States legal reserve companies. ●Or increase in earmarked gold (—).

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

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

¶Data for Mexico, included in the total as published through March 1942, are no longer available. For revised monthly averages for 1941 and 1942 for the total and Canada and for 1942 for United States, see note marked "¶" on p. S-17 of the March 1944 Survey. Monthly revisions for 1941 and January-May 1942 are available on request.

*New series. The series on payments to policyholders and beneficiaries, compiled by the Institute of Life Insurance, represents total payments in the United States, including payments by Canadian companies; data are based on reports covering 90 to 95 percent of the total and are adjusted to allow for companies not reporting; data beginning September 1941 are available in the November 1942 Survey; earlier data are available on request. The new series on bank deposits and currency outside banks are compiled by the Board of Governors of the Federal Reserve System and are partly estimated. Demand deposits adjusted exclude cash items in process of collection. The figures for time deposits include postal savings redeposited in banks and amounts not so deposited. The amount of U. S. deposits can be obtained by subtracting the sum of demand and time deposits from figures for total deposits. Monthly data beginning January 1943 and earlier semiannual and annual data will be published later.

†Data for value, total and ordinary, revised beginning December 1938. Further revisions beginning January 1941 have been made in all series except group owing to substitution of one company and the inclusion of dividend additions and juvenile policies at ultimate, instead of issue, amounts; this revision increased the figures by the following percentages; 1941—Total, 6.3; industrial, 21.6; ordinary, 2.7; 1942—Total, 5.9; industrial, 18.5; ordinary, 3.7. Revisions prior to November 1942 are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
PROFITS AND DIVIDENDS●													
Industrial corporations (Federal Reserve):													
Net profits, total (629 cos.) ... mil. of dol.		441			464			481			460		
Iron and steel (47 cos.) ... do		48			51			53			58		
Machinery (69 cos.) ... do		42			41			46			54		
Automobiles (15 cos.) ... do		49			52			53			54		
Other transportation equip. (68 cos.) ... do		[1] 52			[1] 51			[1] 46			[1] 57		
Nonferrous metals and prod. (77 cos.) ... do		32			31			32			29		
Other durable goods (75 cos.) ... do		22			20			23			23		
Foods, beverages and tobacco (49 cos.) ... do		40			42			42			38		
Oil producing and refining (45 cos.) ... do		42			49			58			48		
Industrial chemicals (30 cos.) ... do		41			41			46			45		
Other nondurable goods (80 cos.) ... do		35			37			36			39		
Miscellaneous services (74 cos.) ... do		38			49			47			38		
Profits and dividends (152 cos.):*													
Net profits ... do		221			227			245			219		
Dividends:													
Preferred ... do		22			21			23			20		
Common ... do		132			127			169			141		
Electric power companies, net income (28 cos.) (Federal Reserve)* ... mil. of dol.		29			29			31			33		
Railways, class I, net income (I. C. C.) ... do		239.3			236.7			174.2			145.0		
Telephones, net operating income (Federal Communications Commission) ... mil. of dol.		61.9			63.4			62.4			58.9		
PUBLIC FINANCE (FEDERAL)													
U. S. war program, cumulative totals from June 1940:*													
Program ... mil. of dol.	343,514	r 275,789	r 339,891	r 339,777	r 340,208	r 340,073	r 339,012	r 344,184	r 343,102	r 341,308	r 341,330	r 341,757	r 341,605
Cash expenditures ... do	199,883	110,005	116,751	124,280	131,492	138,597	146,391	153,342	160,758	168,566	176,515	184,008	191,926
U. S. Savings bonds:*													
Amount outstanding ... do	34,606	21,256	22,030	22,694	24,478	26,056	26,697	27,363	28,901	31,515	31,974	32,497	32,987
Sales, series E, F, and G ... do	1,842	876	890	802	1,927	1,708	798	853	1,698	2,782	709	739	751
Redemptions ... do	248	141	138	152	155	144	171	207	188	185	268	237	279
Debt, gross, end of month⊗ ... do	201,003	136,696	141,524	144,059	158,349	165,047	166,158	165,877	170,659	183,107	184,715	184,967	186,366
Interest bearing:													
Public issues ... do	185,256	124,509	128,782	130,814	145,336	151,720	152,504	151,805	154,170	168,541	169,842	169,715	170,753
Special issues§ ... do	14,287	10,871	11,456	11,907	11,717	11,868	12,278	12,703	12,873	13,168	13,507	13,697	14,122
Noninterest bearing ... do	1,460	1,316	1,286	1,338	1,296	1,458	1,377	1,370	[2] 3,616	1,398	1,367	1,554	1,492
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding (unmatured) ... do	1,516	4,092	3,782	3,934	3,964	4,113	4,154	4,225	4,269	4,227	2,258	2,258	1,529
Expenditures and receipts:													
Treasury expenditures, total ... do	8,625	8,327	7,112	7,617	7,535	7,456	7,839	7,452	7,570	7,862	8,525	7,859	8,292
War activities‡ ... do	7,567	7,469	6,432	7,232	6,952	6,989	7,541	6,718	7,138	7,518	7,726	7,346	7,879
Transfers to trust accounts‡ ... do	40	1	344	15	2	36	2	2	37	5	7	40	26
Interest on debt ... do	747	609	68	46	311	131	47	497	87	56	449	117	52
All other‡ ... do	270	247	269	324	269	300	248	236	308	283	343	355	334
Treasury receipts, total ... do	6,249	4,569	2,048	3,005	5,448	2,069	2,370	5,737	2,779	2,754	6,576	3,119	3,256
Receipts, net ... do	6,247	4,569	2,007	2,721	5,447	2,030	2,099	5,736	2,747	2,503	6,573	3,087	2,950
Customs ... do	28	34	33	39	31	38	34	34	40	35	42	39	38
Internal revenue, total ... do	5,734	4,211	1,815	2,602	5,160	1,813	2,115	5,484	2,188	2,464	6,353	2,935	3,024
Income taxes ... do	5,241	3,803	1,255	1,564	4,765	1,303	1,459	5,040	1,727	1,747	5,911	2,475	2,167
Social security taxes ... do	75	57	48	310	53	46	292	60	49	373	69	39	337
Net expenditures of Government corporations and credit agencies* ... mil. of dol.	88	−82	726	148	146	199	−64	427	165	331	2,002	87	148
Government corporations and credit agencies:													
Assets, except interagency, total ... do	31,666	26,708	25,555	26,435	26,284	27,218	27,788	28,625	29,508	29,791	30,263	31,083	31,153
Loans and preferred stock, total ... do	7,621	8,241	8,139	8,078	8,054	7,981	7,951	7,929	7,880	7,863	7,809	7,743	7,656
Loans to financial institutions (incl. preferred stock) ... mil. of dol.	674	828	795	754	797	787	772	757	742	721	682	652	632
Loans to railroads ... do	405	451	448	448	448	431	430	423	420	419	416	409	406
Home and housing mortgage loans ... do	1,706	1,937	1,914	1,896	1,878	1,860	1,840	1,825	1,807	1,791	1,773	1,754	1,732
Farm mortgage and other agricultural loans ... do	2,591	2,813	2,790	2,750	2,731	2,708	2,728	2,760	2,766	2,770	2,761	2,708	2,653
All other ... do	2,244	2,212	2,193	2,230	2,200	2,194	2,181	2,164	2,146	2,162	2,177	2,220	2,233
U. S. obligations, direct and guaranteed ... do	1,701	1,565	1,638	1,691	1,722	1,784	1,833	1,895	1,942	2,099	2,090	2,161	1,750
Business property ... do	1,702	1,674	1,561	1,966	1,470	1,602	1,611	1,624	1,645	1,658	1,677	1,671	1,685
Property held for sale ... do	8,392	6,310	6,750	7,019	7,234	7,115	7,309	7,512	7,588	7,753	7,829	7,985	8,042
All other assets ... do	12,250	8,917	7,466	7,682	7,805	8,736	9,085	9,665	10,452	10,418	10,858	11,524	12,020
Liabilities, other than interagency, total ... do	9,364	11,456	10,969	11,289	10,915	11,277	11,277	11,454	10,856	10,504	8,550	9,164	8,722
Bonds, notes, and debentures:													
Guaranteed by the U. S. ... do	1,766	4,101	3,936	4,046	4,081	4,125	4,180	4,239	4,277	4,226	2,274	2,274	1,672
Other ... do	1,413	1,333	1,276	1,271	1,274	1,285	1,308	1,341	1,332	1,322	1,326	1,302	1,427
Other liabilities, including reserves ... do	6,185	6,022	5,757	5,972	5,560	5,867	5,788	5,874	5,247	4,956	4,950	5,589	5,623
Privately owned interests ... do	443	440	441	440	441	440	439	438	435	435	433	435	435
U. S. Government interests ... do	21,858	14,812	14,146	14,706	14,929	15,501	16,073	16,732	18,216	18,853	21,280	21,484	21,996
Reconstruction Finance Corporation, loans outstanding, end of month, total† ... mil. of dol.	9,428	6,840	7,214	7,540	7,781	7,973	8,239	8,469	8,631	8,851	9,051	9,174	9,330
Banks and trust cos., incl. receivers ... do	357	448	443	436	432	428	425	419	413	407	390	379	372
Other financial institutions ... do	222	169	216	216	213	213	210	212	213	224	224	221	222
Railroads, including receivers ... do	372	416	413	413	413	396	396	388	387	385	383	375	372
Loans to business enterprises, except to aid in national defense ... mil. of dol.	34	67	65	66	65	62	58	55	41	40	38	37	36
National defense ... do	7,749	4,974	5,322	5,657	5,910	6,135	6,415	6,668	6,853	7,072	7,295	7,449	7,627
Other loans and authorizations ... do	694	766	755	753	749	739	736	726	725	724	722	713	702

r Revised. §Special issues to government agencies and trust funds. ⊗Figures are on the basis of Daily Treasury Statements (unrevised).

[1] Partly estimated. [2] Includes prepayments amounting to $2,193,000,000 on securities dated Feb. 1, 1944, sold in the Fourth War Loan drive beginning Jan. 18.

● In addition to data shown above, quarterly estimates of profits of all corporations are published in special tables in the Survey as follows: 1940–43 and first quarter of 1944, p. 6 of the July 1944 Survey; 1939, June 1943 issue, p. 25; the latter includes also, on p. 24, annual data back to 1929 and, on p. 28, a description of the data; it should be noted that these estimates are in line with profits compiled from income tax returns and thus include reserves not allowable as deductions in computing taxes.

‡For 1941 revisions see p. S–17 of the November 1942 issue. Data for the agricultural adjustment program, shown separately through the February 1944 issue, and unemployment relief, shown separately through the July 1944 issue, are included in the "all other" item. Debt retirements, which have been comparatively small, are excluded.

* New series. For data beginning 1929 for profits and dividends of 152 companies, see p. 21, table 10, of the April 1942 Survey. Data beginning 1939 for net income of electric power companies are available on request. Data beginning July 1940 for the series on the war program are shown on p. 29 of the June 1943 issue; for subsequent revisions in the series see footnote marked "*" on p. S–18 of the April 1944 issue (the series on commitments formerly shown has been discontinued in the Survey). The series on war savings bonds is from the Treasury Department; amounts outstanding are at current redemption values except series G which is stated at par; this item and redemptions cover all savings bonds series, including pre-war issues; sales represent funds received during the month from sales of series E, F, and G, the series issued since April 1941 (for sales beginning May 1941, see p. S–16 of the October 1942 Survey). The series on expenditures of Government corporations and credit agencies includes net transactions on account of redemptions of their obligations and other net expenditures by the Reconstruction Finance Corporation, the Commodity Credit Corporation, and other lending agencies; transactions of these agencies are not included in Treasury direct budget expenditures and receipts shown above; since October 1941 funds for these agencies are provided by the Treasury.

†Revised series. The classifications for Reconstruction Finance Corporation loans have been shown on a revised basis beginning in the December 1943 Survey; see note marked "†" on p. S–19 of that issue for a brief description of the classification; the figures include repayments unallocated, pending advices, at end of month.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE—Continued

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
SECURITIES ISSUED													
Securities and Exchange Commission:†													
Estimated gross proceeds, total ....mil. of dol..	12,524	3,733	1,015	936	11,053	3,485	1,035	974	1,911	8,541	937	916	1,069
By types of security:													
Bonds, notes, and debentures, total ....do....	12,512	3,723	1,001	916	11,048	3,450	987	961	1,837	8,533	899	804	1,045
Corporate ....do....	151	89	62	86	64	96	152	89	80	89	166	43	125
Preferred stock ....do....	3	8	12	12	5	27	43	5	70	5	32	96	15
Common stock ....do....	9	3	3	8	0	7	5	8	3	2	6	16	9
By types of issuers:													
Corporate, total ....do....	163	99	76	106	69	130	200	103	154	97	203	155	148
Industrial ....do....	60	52	41	51	14	50	136	20	83	56	30	122	87
Public utility ....do....	24	1	26	46	49	51	38	77	63	31	142	28	58
Rail ....do....	45	47	7	6	4	28	26	3	8	9	29	0	2
Other (real estate and financial) ....do....	34	0	2	3	1	1	0	3	(a)	0	3	4	1
Non-corporate, total⊗ ....do....	12,361	3,634	939	830	10,984	3,355	835	872	1,757	8,444	734	761	920
U. S. Government ....do....	12,329	3,583	890	802	10,964	3,334	798	853	1,698	8,381	709	739	751
State and municipal ....do....	31	51	49	28	21	17	37	17	59	62	25	17	160
New corporate security issues:													
Estimated net proceeds, total ....do....	160	97	74	103	68	127	197	100	150	95	199	150	146
Proposed uses of proceeds:													
New money, total ....do....	23	25	3	15	11	3	122	14	34	49	48	53	23
Plant and equipment ....do....	8	10	(a)	12	6	(a)	91	3	23	18	32	24	17
Working capital ....do....	15	15	3	3	5	3	31	10	11	31	16	28	6
Retirement of debt and stock ....do....	135	70	61	89	55	122	75	82	116	37	150	94	123
Funded debt ....do....	103	51	40	79	42	97	64	75	54	32	129	55	115
Other debt ....do....	18	(a)	2	8	5	22	6	3	2	4	3	1	3
Preferred stock ....do....	13	19	19	1	9	4	5	4	60	1	18	38	5
Other purposes ....do....	1	2	10	0	2	1	0	5	1	8	1	3	(a)
Proposed uses by major groups:§													
Industrial, total net proceeds ....do....	58	50	40	49	14	48	134	19	81	55	28	118	85
New money ....do....	17	25	3	9	3	2	119	7	26	40	14	49	19
Retirement of debt and stock ....do....	40	23	27	41	11	45	15	12	55	8	14	66	65
Public utility, total net proceeds ....do....	24	1	26	46	49	50	37	75	61	30	140	28	58
New money ....do....	0	(a)	(a)	0	4	(a)	0	(a)	0	0	6	0	0
Retirement of debt and stock ....do....	23	1	26	46	44	50	37	70	61	30	134	28	58
Railroad, total net proceeds ....do....	45	46	7	6	4	28	26	3	8	9	29	0	2
New money ....do....	4	0	0	6	4	(a)	3	3	8	9	29	0	2
Retirement of debt and stock ....do....	41	46	7	0	0	28	23	0	0	0	0	0	0
Commercial and Financial Chronicle:													
Securities issued, by type of security, total (new capital and refunding) ....thous. of dol..	238,982	221,374	169,377	144,757	175,470	200,846	357,319	163,468	249,798	r 219,887	210,242	234,729	418,587
New capital, total ....do....	63,481	41,333	30,537	28,989	51,325	56,897	165,293	33,469	105,662	r 73,421	58,045	79,994	53,486
Domestic, total ....do....	42,481	41,333	30,537	28,989	51,325	56,897	165,293	33,469	92,952	r 73,421	58,045	79,994	53,486
Corporate ....do....	15,373	29,999	19,175	22,404	9,875	40,673	121,033	14,237	37,773	62,616	45,456	73,464	32,616
Federal agencies ....do....	4,125	1,140	4,025	0	31,000	10,860	22,850	9,655	30,705	0	0	0	0
Municipal, State, etc ....do....	22,983	10,194	7,338	6,585	10,450	5,364	21,410	9,577	24,474	r 10,805	12,589	6,530	20,871
Foreign ....do....	21,000	0	0	0	0	0	0	0	12,710	0	0	0	0
Refunding, total ....do....	175,501	180,041	138,839	115,768	124,146	143,948	192,026	129,999	144,136	146,466	152,196	154,735	365,100
Domestic, total ....do....	170,251	162,041	138,839	115,768	124,146	143,948	192,026	129,999	136,846	146,466	119,743	149,235	355,950
Corporate ....do....	78,754	77,813	65,580	79,311	55,165	86,662	69,862	83,129	122,683	96,146	77,535	107,636	184,091
Federal agencies ....do....	83,025	43,475	31,105	14,875	58,900	46,060	106,720	39,070	0	24,525	30,055	31,460	32,875
Municipal, State, etc ....do....	8,471	40,753	42,155	21,582	10,081	11,226	15,444	7,801	14,163	25,795	12,153	10,140	138,984
Foreign ....do....	5,250	18,000	0	0	0	0	0	0	7,290	0	32,454	5,500	9,150
Domestic issues for productive uses (Moody's):													
Total ....mil. of dol..	19	12	6	18	26	8	65	14	24	30	29	63	33
Corporate ....do....	9	3	2	6	17	3	57	8	21	21	17	57	27
Municipal, State, etc ....do....	10	9	4	12	9	5	8	6	3	9	12	6	6
Bond buyer:													
State and municipal issues:													
Permanent (long term) ....thous. of dol..	24,732	61,370	55,051	38,140	26,143	50,786	35,160	18,380	59,069	34,491	25,740	16,933	r 166,138
Temporary (short term) ....do....	45,354	48,341	121,710	44,051	40,747	35,700	4,690	80,868	64,802	69,027	64,852	52,845	20,292
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. members carrying margin accounts)¶													
Customers' debit balances (net) ....mil. of dol..	887	761	780	740	820	830	780	788	780	800	820	780	790
Cash on hand and in banks ....do....	196	167						181					
Money borrowed ....do....	618	529	530	490	770	740	600	557	560	650	630	600	550
Customers' free credit balances ....do....	424	334	340	340	320	330	340	354	370	370	380	390	400
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.) .dollars..	100.53	99.64	99.35	99.23	99.37	99.45	99.02	99.38	99.78	100.21	100.32	100.31	100.62
Domestic ....do....	101.26	100.69	100.37	100.24	100.37	100.34	99.91	100.26	100.66	101.03	101.11	101.10	101.41
Foreign ....do....	76.32	72.26	73.01	72.13	72.33	72.04	71.91	72.30	72.87	73.39	74.45	74.62	75.29
Standard and Poor's Corporation:													
Industrial, utilities, and rails:													
High grade (15 bonds) ....dol. per $100 bond..	120.9	120.5	121.1	121.1	120.8	120.9	120.4	120.0	120.5	120.4	120.5	120.7	120.9
Medium and lower grade:													
Composite (50 bonds) ....do....	114.5	109.9	110.8	110.4	110.4	110.6	111.3	112.1	113.2	113.6	113.7	114.4	114.7
Industrials (10 bonds) ....do....	121.5	116.6	116.6	117.0	117.1	117.9	118.9	119.4	119.8	119.3	119.8	121.0	121.5
Public utilities (20 bonds) ....do....	115.9	114.4	115.3	115.6	115.7	115.4	115.2	115.1	115.5	115.8	115.9	116.6	116.0
Railroads (20 bonds) ....do....	106.2	98.7	100.4	98.6	98.4	98.6	99.8	101.7	104.1	105.7	105.3	105.5	106.5
Defaulted (15 bonds) ....do....	61.2	47.6	48.1	44.2	46.4	49.9	45.4	46.9	52.8	58.1	60.1	59.0	58.9
Domestic municipals (15 bonds)† ....do....	135.5	131.5	133.4	134.6	134.4	135.2	134.9	132.8	134.4	135.8	136.0	135.8	135.6
U. S. Treasury bonds (taxable)† ....do....	100.2	100.8	100.8	100.5	100.4	100.4	100.2	100.2	100.2	100.1	100.3	100.3	100.2

r Revised. a Less than $500,000.

⊗Includes for certain months small amounts for nonprofit agencies not shown separately.

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

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

†Revised series. For an explanation of changes in the data on security issues compiled by the Securities and Exchange Commission and revised 1941 monthly averages for selected series, see p. S-18 of the April 1943 Survey; data for 1942 published prior to the August 1943 Survey have also been revised; revised 1942 monthly averages for selected items are given in note marked "†" on p. S-19 of the July 1944 Survey; all revisions are available on request. The price index for domestic municipals is converted from yields to maturity, assuming a 4 percent coupon with 20 years to maturity; revised data beginning February 1942 are on p. S-19 of the April 1943 Survey; earlier data will be shown in a later issue. For an explanation of the revision in the price series for U. S. Treasury bonds see note marked "†" on p. S-19.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value .... thous. of dol.	184,358	164,430	173,474	115,776	125,866	137,656	133,756	138,736	211,667	228,798	185,281	144,881	166,046
Face value .... do.	296,029	284,117	319,102	200,797	229,324	253,466	234.626	260,815	352,987	428,754	307,972	221,137	234,544
On New York Stock Exchange:													
Market value .... do.	169,220	147,981	157,731	104,055	112,695	123,096	118,254	125,024	196,771	215,113	169,339	133,606	153,442
Face value .... do.	267,881	262,596	298,556	185,284	212,072	234,183	214,200	242,672	334,298	411,040	286,625	206,364	218,886
Exclusive of stopped sales (N. Y. S. E.), face value, total .... thous. of dol.	243,784	236,099	275,338	157,440	196,560	208,876	187,631	223,886	337,114	354,781	260,533	191,157	213,749
U. S. Government .... do.	436	400	333	260	307	228	420	970	1,052	292	472	400	915
Other than U. S. Government, total .... do.	243,348	235,699	275,005	157,180	196,253	208,648	187,211	222,916	336,062	354,489	260,061	190,757	212,834
Domestic .... do.	231,087	227,205	264,115	150,709	186,855	201,371	176,486	213,681	326,658	347,657	249,255	180,680	204,161
Foreign .... do.	12,261	8,494	10,890	6,471	9,398	7,277	10,725	9,235	9,404	6,832	10,806	10,077	8,673
Value, issues listed on N. Y. S. E.:													
Face value, all issues .... mil. of dol.	95,729	80,999	80,879	80,729	80,656	91,004	90,970	90,841	90,742	96,632	95,409	95,013	93,272
Domestic .... do.	92,929	77,984	77,866	77,824	77,773	88,123	88,089	87,966	87,884	93,787	92,575	92,181	90,442
Foreign .... do.	2,799	3,015	3,013	2,904	2,883	2,881	2,881	2,875	2,858	2,845	2,834	2,832	2,830
Market value, all issues .... do.	96,235	80,704	80,352	80,109	80,150	90,502	90,077	90,274	90,544	96,838	95,713	95,305	93,849
Domestic .... do.	94,099	78,525	78,152	78,014	78,064	88,426	88,005	88,196	88,462	94,750	93,604	93,192	91,719
Foreign .... do.	2,137	2,179	2,200	2,095	2,085	2,075	2,072	2,078	2,083	2,088	2,110	2,114	2,130
Yields:													
Bond Buyer:													
Domestic municipals (20 cities) .... percent	1.64	1.86	1.83	1.81	1.79	1.69	1.82	1.77	1.70	1.65	1.65	1.69	1.65
Moody's:													
Domestic corporate .... do.	3.05	3.14	3.11	3.10	3.11	3.11	3.13	3.14	3.11	3.10	3.09	3.08	3.06
By ratings:													
Aaa .... do.	2.73	2.72	2.69	2.69	2.69	2.70	2.71	2.74	2.72	2.74	2.74	2.74	2.73
Aa .... do.	2.81	2.85	2.82	2.81	2.82	2.83	2.84	2.87	2.83	2.83	2.82	2.82	2.81
A .... do.	3.07	3.11	3.09	3.08	3.10	3.10	3.11	3.13	3.11	3.10	3.10	3.09	3.07
Baa .... do.	3.59	3.88	3.81	3.81	3.83	3.82	3.83	3.82	3.76	3.72	3.70	3.68	3.63
By groups:													
Industrials .... do.	2.79	2.84	2.80	2.79	2.82	2.82	2.85	2.86	2.83	2.83	2.83	2.83	2.81
Public utilities .... do.	2.96	2.98	2.95	2.96	2.96	2.96	2.98	3.00	2.99	2.98	2.97	2.97	2.97
Railroads .... do.	3.40	3.61	3.56	3.55	3.56	3.55	3.56	3.56	3.51	3.49	3.48	3.45	3.41
Standard and Poor's Corporation:													
Domestic municipals (15 bonds) .... do.	1.87	2.07	1.97	1.91	1.92	1.88	1.90	2.00	1.92	1.85	1.84	1.85	1.86
U. S. Treasury bonds:													
Partially tax-exempt† .... do.	1.91	1.91	1.91	1.92	1.90	1.90	1.94	1.95	1.95	1.93	1.91	1.94	1.94
Taxable† .... do.	2.49	2.45	2.45	2.46	2.48	2.48	2.48	2.49	2.49	2.49	2.48	2.48	2.49
Stocks													
Cash dividend payments and rates, Moody's:													
Total annual payments at current rates (600 companies) .... mil. of dol.	1,818.13	1,683.55	1,681.19	1,681.66	1,684.70	1,695.79	1,726.71	1,740.00	1,740.52	1,752.58	1,761.55	1,763.92	1,818.36
Number of shares, adjusted .... millions	941.47	942.70	942.70	942.70	942.70	942.70	942.70	941.47	941.47	941.47	941.47	941.47	941.47
Dividend rate per share (weighted average) (600 companies) .... dollars	1.93	1.79	1.78	1.78	1.79	1.80	1.83	1.85	1.85	1.86	1.87	1.87	1.92
Banks (21 cos.) .... do.	2.81	2.82	2.82	2.81	2.81	2.81	2.81	2.81	2.81	2.81	2.81	2.81	2.81
Industrials (492 cos.) .... do.	1.88	1.72	1.71	1.71	1.71	1.73	1.76	1.77	1.77	1.79	1.79	1.80	1.88
Insurance (21 cos.) .... do.	2.54	2.69	2.69	2.69	2.69	2.69	2.69	2.67	2.67	2.67	2.54	2.54	2.54
Public utilities (30 cos.) .... do.	1.80	1.74	1.74	1.76	1.77	1.78	1.78	1.81	1.81	1.81	1.81	1.81	1.80
Railroads (36 cos.) .... do.	2.42	2.13	2.13	2.13	2.13	2.13	2.25	2.29	2.29	2.29	2.40	2.40	2.42
Dividend payments, by industry groups:*													
Total dividend payments .... mil. of dol.	444.4	r 415.7	332.4	145.0	339.0	305.2	127.9	710.3	284.1	135.1	354.9	301.7	114.2
Manufacturing .... do.	261.3	r 237.9	132.2	74.5	197.1	134.5	73.3	415.0	94.5	59.2	220.5	127.9	67.3
Mining .... do.	32.8	r 27.4	3.1	1.3	25.2	4.2	1.9	56.4	1.3	.8	21.8	4.0	1.0
Trade .... do.	25.9	r 25.4	15.8	3.5	26.3	14.8	4.7	42.0	17.2	7.3	23.0	16.3	3.7
Finance .... do.	29.1	r 29.7	74.4	25.0	18.6	48.5	8.9	53.9	71.0	25.1	20.5	43.8	7.8
Railroads .... do.	37.1	34.9	13.7	7.9	13.8	13.3	2.7	60.7	16.8	6.7	14.2	17.2	1.4
Heat, light, and power .... do.	32.5	35.8	41.5	30.3	30.8	37.3	33.7	42.2	34.6	32.1	31.4	40.7	30.7
Communications .... do.	14.5	14.1	46.4	.2	14.8	46.4	.2	14.6	45.7	.2	13.6	46.4	.1
Miscellaneous .... do.	11.2	r 10.5	5.3	2.3	12.4	6.2	2.5	25.5	3.0	3.8	9.9	5.4	.2
Prices:													
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100	70.2	66.3	64.0	63.7	64.8	64.0	59.8	63.1	64.1	64.1	65.3	64.3	67.4
Dow-Jones & Co. (65 stocks) .... dol. per share	51.85	48.67	49.71	47.16	48.03	48.01	45.89	46.52	48.18	48.56	49.99	49.26	49.85
Industrials (30 stocks) .... do.	145,46	141.25	142.90	136.34	138.90	138.25	132.66	134.57	137.74	135.97	139.07	137.19	139.22
Public utilities (15 stocks) .... do.	23.47	20.35	21.72	20.75	21.54	21.68	20.97	21.67	22.23	22.80	23.60	22.72	22.74
Railroads (20 stocks) .... do.	40.58	35.84	36.92	34.35	34.64	34.97	32.85	32.93	35.41	37.59	39.28	39.00	39.36
New York Times (50 stocks) .... do.	101.46	98.78	98.80	93.65	96.01	95.25	91.06	92.20	94.36	94.10	97.02	96.06	96.95
Industrials (25 stocks) .... do.	171.88	169.86	169.19	160.98	165.14	163.56	157.13	159.13	161.48	159.35	163.87	162.27	164.04
Railroads (25 stocks) .... do.	31.04	27.87	28.43	26.32	26.87	26.93	24.99	25.27	27.25	28.86	30.18	29.86	29.88
Standard and Poor's Corporation:													
Combined index (402 stocks) .... 1935–39=100	101.5	96.7	98.5	94.4	95.6	94.8	91.4	91.8	94.6	94.4	96.6	95.1	97.2
Industrials (354 stocks) .... do.	103.9	99.3	100.9	96.3	97.5	96.6	93.0	93.6	96.4	95.8	98.2	96.5	99.0
Capital goods (116 stocks) .... do.	92.7	93.3	94.0	88.8	89.4	89.0	85.2	85.4	87.7	86.6	88.1	86.5	87.8
Consumer's goods (191 stocks) .... do.	110.2	98.8	100.4	96.4	98.1	96.8	93.8	95.2	99.0	98.9	102.3	100.9	103.6
Public utilities (28 stocks) .... do.	89.6	84.7	87.7	85.9	87.3	86.8	85.1	85.2	86.7	86.9	88.4	87.3	87.8
Railroads (20 stocks) .... do.	100.8	94.3	96.6	90.5	91.3	92.0	86.5	85.6	91.0	96.1	98.7	97.3	99.3
Other issues:													
Banks, N. Y. C. (19 stocks) .... do.	103.9	93.4	95.3	94.8	93.6	93.6	92.7	95.0	96.8	98.5	100.7	99.6	100.7
Fire and marine insurance (18 stocks) .... do.	112.3	118.9	120.8	119.1	120.4	120.2	117.0	114.8	114.2	112.1	113.9	113.6	113.3
Sales (Securities and Exchange Commission):													
Total on all registered exhanges:													
Market value .... thous. of dol.	1,159,179	851,112	930,724	597,906	558,819	545,445	687,883	748,157	673,210	668,973	980,399	562,816	r 686,237
Shares sold .... thousands	59,069	44,248	43,681	27,964	26,321	25,242	33,082	34,406	33,662	31,409	46,916	26,370	r 29,409
On New York Stock Exchange:													
Market value .... thous. of dol.	997,805	715,329	782,864	508,868	467,087	453,831	585,757	641,647	562,227	564,775	831,575	472,164	578,183
Shares sold .... thousands	45,854	32,704	32,136	21,227	19,122	18,087	24,657	25,871	25,147	22,509	34,932	19,682	21,633
Exclusive of odd lot and stopped sales (N. Y. Times) .... thousands	37,713	23,416	26,324	14,252	14,986	13,923	18,246	19,527	17,811	17,101	27,643	13,847	17,228

r Revised.

*New series. Data for 1941 and 1942 for dividend payments are shown on p. 20 of the February 1944 issue.

†Revised series. The revised yield series above and the price series on p. S–18 for long term Treasury bonds consists of all issues not due or callable for 15 years, whereas for the former series the minimum term was 12 years and for taxable bonds included only issues available for purchase by all investors. The revision of the partially tax-exempt yield average extends back to November 1935, when the new and the old averages were identical. The taxable bond series cover the entire period from October 20, 1941, when the 2½'s of the 1967–72 were first issued. The revised price index of Treasury bonds is a straight average of the market prices of the bonds included in the new yield series. All revisions will be shown in a subsequent issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

FINANCE—Continued

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
SECURITY MARKETS—Continued													
Stocks—Continued													
Shares listed, N. Y. S. E.:													
Market value, all listed shares ... mil. of dol.	53,068	48,877	47,578	47,710	48,711	48,178	45,102	47,607	48,397	48,494	49,422	48,670	50,964
Number of shares listed ... millions	1,493	1,469	1,479	1,489	1,484	1,485	1,487	1,489	1,490	1,492	1,492	1,494	1,493
Yields:													
Common stocks (200), Moody's ... percent	4.6	4.5	4.7	4.7	4.6	4.7	5.1	4.9	4.8	4.8	4.8	4.9	4.8
Banks (15 stocks) ... do	3.5	3.9	4.1	4.0	4.0	4.0	4.0	3.9	3.8	3.7	3.8	3.8	3.6
Industrials (125 stocks) ... do	4.4	4.2	4.5	4.4	4.3	4.5	4.9	4.6	4.6	4.6	4.6	4.6	4.7
Insurance (10 stocks) ... do	3.7	3.8	3.9	3.8	3.7	3.7	4.0	3.9	3.9	4.0	3.7	3.8	3.7
Public utilities (25 stocks) ... do	5.2	5.4	5.5	5.5	5.5	5.5	5.7	5.5	5.5	5.5	5.5	5.6	5.4
Railroads (25 stocks) ... do	6.6	6.4	6.8	6.6	6.5	6.6	7.8	7.4	7.0	6.7	6.9	7.0	6.7
Preferred stocks, high-grade (15 stocks), Standard and Poor's Corporation ... percent	3.98	4.03	3.98	3.97	3.98	4.00	4.06	4.14	4.09	4.06	4.04	4.03	4.04

FOREIGN TRADE

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
INDEXES													
Exports of U. S. merchandise:													
Quantity ... 1923–25=100	--------	268	342	318	346	328	288	330	276	270	292	296	348
Value ... do	--------	268	337	320	327	319	285	332	291	289	309	318	379
Unit value ... do	--------	100	98	101	94	97	99	101	105	107	106	107	109
Imports for consumption:													
Quantity ... do	--------	115	115	121	112	122	115	104	r 116	r 115	r 132	131	136
Value ... do	--------	90	92	96	89	99	95	85	95	95	112	111	117
Unit value ... do	--------	79	81	79	80	81	83	82	r 83	83	r 85	85	86
VALUE													
Exports, including reexports, total‡ ... thous. of dol.	1,271,378	1,001,739	1,261,299	1,202,392	1,235,230	1,194,972	1,072,064	1,244,047	1,090,063	1,084,779	1,157,358	1,181,582	1,418,611
Canada§ ... do	--------	121,170	130,590	124,388	121,118	130,365	117,444	115,619	107,407	--------	--------	--------	--------
Latin American Republics ... do	--------	67,335	75,840	56,460	73,158	72,413	72,952	75,614	71,042	--------	--------	--------	--------
Argentina§ ... do	--------	2,677	2,733	843	2,090	503	3,702	1,893	2,681	--------	--------	--------	--------
Brazil§ ... do	--------	12,846	15,192	6,207	15,527	12,042	13,715	12,496	16,194	--------	--------	--------	--------
Chile§ ... do	--------	5,487	3,070	2,582	4,338	3,700	3,212	4,345	3,008	--------	--------	--------	--------
Cuba§ ... do	--------	11,746	11,475	9,421	8,875	12,945	9,793	13,712	10,830	--------	--------	--------	--------
Mexico§ ... do	--------	16,731	16,457	16,457	16,863	16,356	17,980	20,063	19,670	--------	--------	--------	--------
Exports of U. S. merchandise‡ ... do	1,262,882	995,427	1,253,499	1,191,354	1,218,517	1,187,250	1,060,330	1,231,722	1,081,380	1,074,186	1,147,566	1,171,811	1,409,323
General imports, total‡ ... do	330,280	295,293	301,702	315,866	286,353	329,167	311,402	278,050	299,855	312,710	358,715	359,364	385,988
Canada§ ... do	--------	87,155	84,841	89,390	96,592	100,382	109,459	90,897	95,526	--------	--------	--------	--------
Latin American Republics§ ... do	--------	116,161	121,338	129,283	112,656	129,794	103,836	106,498	122,774	--------	--------	--------	--------
Argentina§ ... do	--------	11,639	14,439	11,416	12,934	20,476	14,334	10,969	17,491	--------	--------	--------	--------
Brazil§ ... do	--------	18,077	21,337	27,682	22,554	25,203	16,564	17,634	20,613	--------	--------	--------	--------
Chile§ ... do	--------	12,006	7,704	19,817	8,308	13,017	6,392	12,057	8,679	--------	--------	--------	--------
Cuba§ ... do	--------	27,495	33,636	25,489	26,082	33,229	28,391	29,308	26,434	--------	--------	--------	--------
Mexico§ ... do	--------	16,458	16,534	14,086	15,081	13,034	17,126	17,293	18,288	--------	--------	--------	--------
Imports for consumption‡ ... do	322,061	287,643	295,983	306,804	285,259	317,294	302,048	274,219	304,290	303,919	357,428	355,526	372,210

TRANSPORTATION AND COMMUNICATIONS

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
TRANSPORTATION													
Commodity and Passenger													
Unadjusted indexes:*													
Combined index, all types† ... 1935–39=100	--------	214	223	226	226	226	221	215	213	219	220	r 222	227
Excluding local transit lines† ... do	--------	220	231	235	234	234	227	221	219	225	226	r 228	233
Commodity† ... do	--------	197	207	211	213	215	207	200	200	206	207	206	212
Passenger† ... do	--------	270	274	275	269	263	265	266	254	260	265	r 276	274
Excluding local transit lines ... do	--------	386	402	407	388	369	370	376	354	361	366	r 389	387
By types of transportation:													
Air, combined index ... do	--------	423	439	460	469	471	476	468	457	442	r 464	488	544
Commodity ... do	--------	551	576	604	619	637	670	695	651	641	674	662	731
Passenger ... do	--------	338	349	365	370	362	348	319	329	311	r 326	373	421
Intercity motor bus and truck, combined index ... 1935–39=100	--------	236	232	239	238	248	246	232	225	219	225	222	226
For-hire truck ... do	--------	216	205	209	219	229	237	222	216	207	212	201	207
Motorbus ... do	--------	301	322	336	299	283	277	265	254	257	268	290	292
Local transit lines† ... do	--------	175	168	166	171	175	178	175	172	177	181	181	180
Oil and gas pipe lines† ... do	--------	181	181	191	208	205	219	224	r 232	r 240	r 246	r 244	235
Railroads, combined index ... do	--------	237	253	257	253	252	242	239	238	248	247	r 248	252
Commodity ... do	--------	212	228	231	230	231	218	213	216	226	224	223	229
Passenger ... do	--------	432	447	461	435	413	419	436	406	417	419	r 441	434
Waterborne (domestic), commodity† ... do	--------	74	77	82	84	80	69	44	36	40	43	r 60	80
Adjusted indexes:*													
Combined index, all types† ... do	--------	212	221	221	218	219	219	217	219	r 225	226	r 228	230
Excluding local transit lines† ... do	--------	217	227	227	224	226	225	224	226	232	233	r 235	237
Commodity ... do	--------	196	206	206	204	204	202	204	207	212	212	211	214
Passenger† ... do	--------	264	269	269	265	267	274	258	257	265	r 272	r 281	281
Excluding local transit lines ... do	--------	369	372	377	372	380	391	371	362	376	386	r 405	404
By type of transportation:													
Air, combined index ... do	--------	396	415	426	437	455	487	500	482	457	r 470	r 483	537
Commodity ... do	--------	551	576	604	619	637	670	695	651	641	674	662	731
Passenger ... do	--------	294	309	309	316	335	367	371	370	334	r 336	r 365	409
Intercity motor bus and truck, combined index ... 1935–39=100	--------	231	229	230	227	232	241	231	238	229	234	228	232
For-hire truck ... do	--------	214	209	209	209	214	227	222	227	214	218	205	211
Motorbus ... do	--------	287	293	298	284	290	288	261	274	279	287	301	300

r Revised. † See note marked "*".

* New series. For data beginning 1929 for the transportation indexes, see pp. 26 and 27, table 5, of the May 1943 Survey (small scattered revisions have been made in the data beginning 1940 for the series marked "†", as published in the Survey prior to the December 1943 issue; revisions are available on request).

‡ For revised data for 1941 and 1942, see p. 22, table 4, of the June 1944 Survey; preliminary revisions have been made in the 1943 figures shown above.

§ Revised security regulations now permit publication of data for Latin American Republics, Canada, and Mexico on a 6-month delayed basis; publication of totals for the selected countries formerly shown in the Survey is therefore resumed in this issue; revised figures for 1941 and data for January 1942 to May 1943 will be published later. Other country and commodity data formerly included in the Survey may be published only on a 12-month delayed basis.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Commodity and Passenger—Continued													
Adjusted indexes*—Continued.													
By type of transportation:													
Local transit lines .... 1935-39=100	....	177	184	181	176	173	178	165	171	173	179	178	179
Oil and gas pipe lines .... do	....	188	190	200	215	210	216	218	r 223	r 226	r 239	r 241	240
Railroads .... do	....	236	251	249	244	245	240	242	242	253	252	r 256	258
Commodity .... do	....	213	229	226	221	221	213	218	221	230	228	229	232
Passenger .... do	....	416	416	421	421	429	445	428	407	428	439	r 460	457
Waterborne (domestic), commodity .... do	....	55	54	57	61	60	64	66	65	69	68	r 65	64
Express Operations													
Operating revenue .... thous. of dol	....	16,315	16,469	16,579	17,355	17,290	18,104	29,582	19,377	19,282	20,168	19,888	....
Operating income .... do	....	64	68	64	71	53	66	64	108	70	249	73	....
Local Transit Lines													
Fares, average, cash rate .... cents	7.8115	7.8032	7.8032	7.8004	7.8004	7.8004	7.8004	7.8004	7.8004	7.8004	r 7.7976	r 7.7976	7.8115
Passengers carried§ .... thousands	1,252,900	1,243,694	1,227,113	1,205,517	1,199,632	1,265,717	1,243,855	1,268,643	1,244,445	1,199,288	1,307,703	1,262,124	1,297,900
Operating revenues† .... thous. of dol	....	109,200	108,000	107,300	105,300	110,600	108,400	113,000	109,938	104,398	112,238	110,450	114,290
Class I Steam Railways													
Freight carloadings (Fed. Reserve indexes):													
Combined index, unadjusted .... 1935-39=100	144	132	146	145	151	147	142	133	145	133	132	135	141
Coal .... do	148	100	146	145	152	140	127	147	150	149	140	141	147
Coke .... do	191	162	178	183	193	191	186	202	185	191	187	186	188
Forest products .... do	154	145	150	156	150	144	147	138	147	140	141	141	146
Grains and grain products .... do	137	140	172	158	153	167	157	144	159	145	125	108	113
Livestock .... do	100	86	97	111	151	183	166	118	121	108	103	107	106
Merchandise, l. c. l. .... do	66	63	63	64	66	66	68	65	67	64	67	68	67
Ore .... do	291	297	323	312	314	274	193	65	203	48	51	168	281
Miscellaneous .... do	147	146	147	147	154	153	153	139	149	138	142	144	145
Combined index, adjusted† .... do	139	127	141	140	140	137	139	144	145	143	140	138	138
Coal† .... do	148	100	146	145	152	140	127	147	150	149	140	141	147
Coke† .... do	194	166	184	191	195	195	186	192	185	180	185	190	190
Forest products .... do	148	r 139	150	148	139	137	150	154	147	146	141	141	140
Grains and grain products† .... do	135	137	143	147	137	167	161	153	159	148	136	123	128
Livestock† .... do	121	113	113	117	114	119	132	122	121	135	131	120	118
Merchandise, l. c. l. .... do	67	63	64	63	63	64	67	68	67	67	67	67	67
Ore† .... do	187	192	202	208	209	191	191	209	202	193	174	190	195
Miscellaneous† .... do	143	142	146	145	143	140	147	148	149	147	149	146	144
Freight carloading (A. A. R.):¶													
Total cars .... thousands	3,445	3,151	4,307	3,554	3,546	4,518	3,305	3,087	3,796	3,159	3,135	4,069	3,446
Coal .... do	710	457	842	705	706	853	580	689	877	729	684	850	711
Coke .... do	60	50	68	58	59	75	56	59	77	61	59	74	59
Forest products .... do	183	176	224	193	179	224	175	170	193	174	176	217	181
Grains and grain products .... do	180	189	295	226	209	292	214	200	268	208	182	194	160
Livestock .... do	55	48	65	62	79	128	91	67	77	61	58	75	60
Merchandise, l. c. l. .... do	410	386	484	403	399	522	414	393	491	405	422	537	422
Ore .... do	328	329	444	356	346	395	216	82	70	55	55	214	318
Miscellaneous .... do	1,520	1,515	1,886	1,551	1,568	2,028	1,558	1,427	1,745	1,467	1,499	1,910	1,534
Freight-car surplus, total .... do	23	72	30	24	20	18	17	18	18	17	19	25	25
Box cars .... do	10	18	11	9	7	4	4	3	3	3	3	4	7
Coal cars .... do	4	34	4	4	4	8	3	4	5	4	5	5	3
Financial operations:													
Operating revenues, total .... thous. of dol	799,475	r 747,325	791,196	800,233	776,539	796,282	762,058	781,759	740,672	735,305	797,029	759,534	804,056
Freight .... do	585,128	r 549,098	582,497	585,644	576,092	594,560	566,422	571,387	548,419	551,442	596,953	561,093	600,069
Passenger .... do	159,584	r 147,293	156,628	161,971	146,727	144,885	141,924	151,548	140,115	135,881	147,759	146,583	150,076
Operating expenses .... do	518,467	r 451,918	466,658	467,288	478,074	513,571	502,213	594,890	504,013	492,094	527,433	509,004	526,767
Taxes, joint facility and equip. rents .... do	181,187	r 186,445	203,927	208,384	188,290	169,628	163,464	109,942	153,835	158,718	177,092	162,856	178,783
Net railway operating income .... do	99,822	r 108,963	120,611	124,561	110,175	113,084	96,381	76,927	82,824	84,493	92,504	87,674	98,505
Net income .... do	....	70,626	82,278	84,472	69,978	76,027	63,348	34,814	45,324	46,038	53,653	48,033	59,020
Operating results:													
Freight carried 1 mile .... mil. of tons	....	61,339	68,193	68,950	66,522	69,222	63,153	63,772	64,704	63,101	66,960	64,450	68,376
Revenue per ton-mile .... cents	....	.948	.914	.900	.921	.912	.947	.943	.907	.930	.953	.931	....
Passengers carried 1 mile .... millions	....	7,813	8,342	8,610	7,851	7,706	7,569	8,136	7,583	7,275	7,823	7,973	....
Financial operations, adjusted:‡													
Operating revenues, total .... mil. of dol	....	756.5	762.8	767.5	766.9	769.0	769.4	782.2	r 778.1	r 774.5	r 781.6	r 780.1	778.8
Freight .... do	....	562.9	567.5	570.6	566.7	568.0	568.1	579.6	r 578.4	575.7	r 577.5	574.0	573.3
Passenger .... do	....	142.2	143.6	144.4	147.3	148.1	148.4	148.7	r 146.7	r 145.9	r 149.9	r 152.1	152.2
Railway expenses .... do	....	641.6	648.2	653.2	651.0	653.8	662.2	680.5	662.0	671.4	r 690.1	r 688.7	687.7
Net railway operating income .... do	....	114.8	114.6	114.3	115.9	115.2	107.4	101.7	r 116.1	r 103.1	r 91.5	r 91.4	91.2
Net income .... do	....	73.5	74.1	74.3	75.2	75.7	69.0	66.7	r 78.5	r 65.9	r 53.4	r 53.9	53.0
Travel													
Operations on scheduled air lines:													
Miles flown .... thous. of miles	....	8,410	8,881	9,303	9,215	9,511	9,308	9,152	9,343	8,508	9,505	9,902	11,236
Express carried .... thous. of lb	....	4,834	5,261	5,535	5,385	5,171	5,110	5,492	4,897	4,079	4,776	4,323	4,536
Passengers carried .... number	....	297,760	320,096	338,059	321,616	322,099	301,253	283,537	278,213	254,199	293,523	318,560	369,649
Passenger-miles flown .... thous. of miles	....	140,746	150,013	156,873	153,980	155,856	145,105	137,122	141,474	125,089	142,834	155,412	181,038
Hotels:													
Average sale per occupied room .... dollars	3.89	3.70	3.66	4.04	3.96	3.95	4.02	3.81	3.82	3.84	3.77	4.09	3.69
Rooms occupied .... percent of total	88	84	79	86	86	86	86	81	87	88	88	88	88
Restaurant sales index .... 1929=100	198	174	180	200	178	167	171	158	160	165	167	184	178
Foreign travel:													
U. S. citizens, arrivals .... number	....	12,709	8,215	6,848	6,803	7,303	9,156	11,334	7,348	7,680	9,636	10,205	12,206
U. S. citizens, departures .... do	....	6,238	5,459	4,326	4,396	4,691	4,983	4,549	4,670	5,178	5,346	5,253	6,749
Emigrants .... do	....	500	563	382	540	465	343	335	393	302	453	314	844
Immigrants .... do	....	2,152	2,192	2,320	2,612	2,777	2,771	2,436	2,097	2,251	2,125	2,370	2,209
Passports issued♂ .... do	10,195	9,564	9,700	11,763	6,711	8,162	16,952	15,433	17,875	11,587	9,772	2,309	8,396

r Revised. ♂Includes passports to American seamen. ¶Data for July, October, 1943, January and April 1944 are for 5 weeks; other months, 4 weeks.

§ Data cover 186 companies; for 1943 data for 188 companies comparable with 1941 and 1942 figures on p. S–21 of the April 1943 Survey, see p. S–22 of the April 1944 Survey.

‡Seasonal factors revised beginning 1937; revisions not shown in the June 1944 Survey will be published in a subsequent issue of the Survey.

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

* New series. For data beginning 1929 for the transportation indexes, see pp. 26 and 27, table 5, of the May 1943 Survey (small scattered revisions have been made in the indexes for local transit lines, oil and gas pipe lines and waterborne (domestic) commodity beginning 1940, as published in the Survey prior to the December 1943 issue; revisions are available on request).

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Travel—Continued													
National parks, visitors .... number	90,304	67,345	135,407	148,957	97,667	55,696	23,851	17,256	19,170	20,101	26,363	35,809	50,990
Pullman Co.:													
Revenue passenger-miles .... thousands		2,186,161	2,192,301	2,364,069	2,250,820	2,292,555	2,195,430	2,201,530	2,360,007	2,242,587	2,570,780	2,475,173	2,301,964
Passenger revenues .... thous. of dol		12,132	12,007	12,904	12,338	12,743	12,043	12,019	13,085	12,415	13,828	13,381	12,992
COMMUNICATIONS													
Telephone carriers:¶													
Operating revenues .... thous. of dol		149,020	152,523	152,548	152,650	155,475	155,133	161,296	158,967	156,238	161,807	158,691	162,260
Station revenues .... do		85,561	84,426	84,501	85,543	86,772	87,486	88,830	88,578	86,976	89,001	r 87,847	88,741
Tolls, message .... do		51,841	56,253	56,373	55,305	56,685	55,572	59,599	58,219	56,970	60,775	58,578	60,054
Operating expenses .... do		96,624	98,439	97,502	98,231	98,269	102,477	110,537	102,066	100,565	104,095	101,615	104,584
Net operating income .... do		20,098	21,240	20,758	21,386	21,611	19,621	21,176	19,765	19,074	20,093	19,400	19,427
Phones in service, end of month .... thousands		23,510	23,595	23,685	23,777	23,870	23,966	24,003	24,045	24,067	24,094	24,085	24,147
Telegraph and cable carriers:§													
Operating revenues, total .... thous. of dol		16,459	16,792	16,750	16,585	16,472	16,046	18,410	16,762	16,044	17,655	16,764	17,543
Telegraph carriers, total .... do		15,253	15,563	15,553	15,422	15,233	14,765	16,903	15,338	14,742	16,111	15,350	16,016
Western Union Telegraph Co., revenues from cable operations .... thous. of dol		890	955	976	1,027	951	960	1,289	1,066	1,042	1,125	1,036	1,028
Cable carriers .... do		1,206	1,229	1,198	1,163	1,239	1,281	1,508	1,423	1,302	1,545	1,414	1,527
Operating expenses .... do		12,673	13,502	14,886	13,538	13,185	12,611	12,629	12,526	11,937	12,797	12,515	13,544
Net operating revenues .... do		1,821	1,310	d 27	1,106	1,435	1,607	3,739	2,344	2,235	2,981	2,413	2,097
Net income trans. to earned surplus .... do		397	364	471	304	343	548	1,413	887	785	1,122	769	733
Radiotelegraph carriers, operating revenues .... do		1,008	1,105	1,103	1,112	1,160	1,178	1,360	1,191	1,251	1,295	1,201	1,346
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS*													
Ammonia, synthetic anhydrous (100% NH_3):													
Production .... short tons		43,198	44,376	44,398	42,382	45,770	46,318	48,657	46,487	42,963	43,242	43,191	42,308
Stocks, end of month .... do		3,001	4,023	4,081	2,782	5,344	4,911	6,580	5,384	4,559	2,884	2,834	3,766
Calcium carbide (100% CaC_2):													
Production .... do		51,631	51,549	54,133	51,485	55,610	52,457	55,985	59,252	63,729	68,653		
Stocks, end of month .... do		17,545	15,844	14,259	12,650	11,078	11,571	11,786	14,710	22,414	24,988		
Carbon dioxide, liquid, gas, and solid (100% CO_2):													
Production .... thous. of lb		82,113	95,324	94,370	89,117	70,342	63,969	65,681	62,528	66,932	79,468		
Stocks, end of month .... do		8,904	5,709	5,768	8,500	5,774	5,372	7,330	11,895	11,635	16,516		
Chlorine:													
Production .... short tons		97,520	98,409	100,562	102,631	109,034	106,420	111,584	106,333	101,375	108,524	106,764	109,327
Stocks, end of month .... do		7,203	9,353	6,344	4,126	5,136	6,398	8,242	8,613	8,398	6,572	7,942	9,053
Hydrochloric acid (100% HCl):													
Production .... do		26,531	27,707	28,864	27,955	30,827	29,690	30,912	29,048	28,591	29,475	29,671	31,418
Stocks, end of month .... do		2,599	2,060	2,322	2,825	3,138	2,395	2,992	2,773	2,942	2,428	4,158	2,575
Hydrogen, production .... mil. of cu. ft		2,019	1,912	1,960	1,973	1,983	1,680	1,771	1,914	1,899	2,091		
Nitric acid (100% HNO_3):													
Production .... short tons		42,465	43,004	40,895	42,200	42,211	42,404	39,571	37,621	38,153	36,509	38,161	38,958
Stocks, end of month .... do		7,712	8,425	8,284	7,729	7,621	8,556	7,563	8,570	7,961	7,534	6,887	7,047
Oxygen, production .... mil. of cu. ft		1,300	1,332	1,378	1,409	1,531	1,460	1,443	1,561	1,539	1,696		
Phosphoric acid (50% H_3PO_4):													
Production .... short tons		53,406	50,201	56,710	51,926	52,955	52,790	53,705	65,003	61,887	65,484	57,807	59,147
Stocks, end of month .... do		17,892	17,774	20,272	19,462	16,818	12,551	12,043	11,956	12,491	15,067	12,458	13,910
Potassium chloride (100% KCl):													
Production .... do		84,306	83,493	91,624	92,364	98,900	91,974	99,588	103,125	99,749	105,658	103,709	
Stocks, end of month .... do		32,932	26,429	30,779	25,859	31,345	41,414	17,867	25,702	17,185	10,508	30,895	
Soda ash, ammonia-soda process (98-100% Na_2CO_3):													
Production, crude .... short tons		356,411	364,835	377,607	369,652	388,724	379,015	392,633	393,474	363,875	399,758	385,085	393,823
Stocks, finished light and dense, end of month .... do		71,431	66,862	64,418	50,170	33,800	24,460	25,297	31,916	29,639	27,210	34,049	32,209
Sodium hydroxide (100% NaOH):													
Production .... do		142,228	139,945	91,629	149,646	160,033	154,459	161,519	158,215	147,388	158,974	157,089	158,286
Stocks, end of month .... do		59,764	53,758	47,847	45,797	44,267	46,523	51,146	53,106	51,353	45,870	50,477	46,842
Sodium silicate, liquid water glass (40° Baume):													
Production .... short tons		86,254	52,362	61,107	84,318	94,024	90,584	92,736	68,665	75,032	93,902	88,315	97,976
Stocks, end of month .... do		118,429	100,947	88,315	84,228	100,006	106,089	113,052	96,398	90,827	90,687	94,146	100,584
Sodium sulfate, Glauber's salt and crude salt cake:													
Production .... short tons		64,449	63,616	70,593	67,019	68,899	69,196	68,162	64,174	62,529	65,178		
Stocks, end of month .... do		57,209	55,515	63,315	65,306	66,004	62,820	72,627	70,463	71,430	72,930		
Sulfur:													
Production .... long tons		219,589	188,913	208,413	218,105	199,135	192,014	202,984	179,226	186,568	229,799	271,903	278,751
Stocks, end of month .... do		4,917,885	4,815,220	4,712,125	4,657,486	4,562,719	4,514,859	4,462,221	4,360,018	4,302,437	4,251,744	4,244,827	4,200,031
Sulfuric acid (100% H_2SO_4):													
Production .... short tons		680,174	695,853	707,571	694,038	755,790	791,079	817,738	788,321	737,107	760,848	743,807	763,307
Stocks, end of month .... do		213,551	213,846	209,064	206,575	186,831	190,942	244,301	273,000	292,719	278,088	287,962	266,448
Acetic acid, synthetic:													
Production .... thous. of lb		23,122	24,929	26,148	24,352	27,054	24,696	23,787	25,235	23,835	27,720	24,472	25,185
Stocks, end of month .... do		7,090	6,868	7,638	6,531	8,181	9,272	7,420	9,437	8,004	9,192	9,263	9,439
Acetic anhydride:													
Production .... do		35,807	38,500	39,253	38,337	40,035	37,769	38,231	39,966	38,720	41,686		
Stocks, end of month .... do		8,231	7,159	7,610	8,305	10,315	10,870	11,409	9,646	9,922	10,245		
Acetylene:													
Production .... thous. of cu. ft		344,633	337,574	390,502	407,707	408,796	459,698	473,477	471,669	463,726	483,765		
Stocks, end of month .... do		14,072	12,566	11,597	11,390	12,512	11,916	11,573	11,957	11,333	11,114		

r Revised. d Deficit.

§ Beginning 1943 data have been compiled on the basis of a new accounting system; available comparable data for 1942 are shown in footnotes in the September 1943 to April 1944 Surveys; 1942 data on the old basis, comparable with figures for earlier years, are available in the March and April 1943 issues.

¶ Data for 3 companies operating outside of United States, included in original reports for 1943 and 1944, are excluded to have all figures cover the same companies.

* The new monthly series for sulfur are compiled by the Bureau of Mines and covers total production and producers' stocks of native sulfur (Texas and Louisiana have been the only producing States since 1942 and the production figures are therefore comparable with the quarterly figures formerly shown). The new series for acetic acid, acetic anhydride, acetyl salicylic acid, creosote oil, cresylic acid, ethyl acetate, naphthalene and phthalic anhydride are compiled by the Tariff Commission; the other new chemical series are compiled by the Bureau of the Census. Data on production include amounts produced for sale and for consumption in the producing plant and are complete except, in some cases, for the output of certain government-controlled plants. Stocks, except for glycerin, represent stocks at producing plants only, including material purchased or transferred from other plants. Glycerin stocks cover stocks held by producers, consumers, and in public storage. Figures for creosote oil include data for coal tar distillers and by-product coke ovens. Earlier data and a more detailed description of the individual series will be published later. Data for a number of the chemicals are reported quarterly and figures are at present available only through March 1944; data shown for calcium carbide are subject to revision.

CHEMICALS AND ALLIED PRODUCTS—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
CHEMICALS—Continued													
Acetyl salicylic acid (aspirin):*													
Production .... thous. of lb	....	738	666	657	749	768	757	721	754	764	830	676	819
Stocks, end of month .... do	....	1,183	1,080	1,021	874	886	797	781	749	815	881	596	961
Creosote oil:*													
Production .... thous. of gal	....	14,094	13,817	13,631	14,694	13,907	14,166	14,096	14,271	14,470	14,618	14,432	13,999
Stocks, end of month .... do	....	16,725	17,394	17,482	17,577	18,820	18,395	17,977	20,536	25,681	27,241	28,478	28,307
Cresylic acid, refined:*													
Production .... thous. of lb	....	3,192	2,924	3,639	3,069	3,365	3,141	3,503	2,724	3,748	3,737	3,343	3,782
Stocks, end of month .... do	....	2,668	2,598	2,327	1,502	1,832	1,870	2,115	1,982	2,108	2,366	2,155	2,016
Ethyl acetate (85%):*													
Production .... do	....	6,376	9,166	8,435	9,154	8,075	6,771	9,228	9,914	9,016	10,176	7,676	8,214
Stocks, end of month .... do	....	3,168	4,306	5,414	5,469	3,232	3,473	3,433	5,106	4,729	6,030	5,323	5,397
Glycerin, refined (100% basis):*													
High gravity and yellow distilled:													
Consumption .... do	6,488	4,924	4,389	4,981	5,103	6,387	6,084	5,891	5,978	5,802	6,382	6,079	5,861
Production .... do	7,452	10,046	6,407	9,349	10,140	8,759	8,458	7,155	7,233	7,344	8,137	7,636	7,694
Stocks, end of month .... do	38,588	25,842	24,618	27,591	31,489	32,445	33,032	33,767	33,947	35,212	36,836	37,948	38,475
Chemically pure:													
Consumption .... do	6,579	1,736	1,674	1,878	2,022	3,144	3,158	4,616	6,164	5,709	7,370	6,723	6,922
Production .... do	7,173	2,814	3,257	5,219	5,391	6,358	7,595	8,515	8,019	9,766	9,079	8,015	8,281
Stocks, end of month .... do	44,497	24,511	23,403	24,301	26,546	26,756	28,373	33,572	37,967	40,537	43,942	44,243	44,549
Methanol:§													
Natural:													
Production (crude, 80%) .... gallons	....	396,641	424,022	443,172	406,492	452,658	366,620	379,498	374,611	347,439	362,661	340,660	364,434
Stocks (crude, 80%), end of month* .... do	....	580,589	581,082	542,921	384,762	303,270	261,344	244,261	189,926	233,363	257,375	310,105	312,433
Synthetic (100%):													
Production .... thous. of gal	....	5,161	5,341	5,648	5,107	4,824	5,210	5,069	6,007	5,419	6,270	6,320	6,694
Stocks, end of month* .... do	....	6,271	6,553	6,940	6,520	5,768	5,143	4,723	5,777	5,208	5,939	7,128	6,768
Naphthalene, refined (79° C and over):*													
Production .... thous. of lb	....	6,898	7,025	6,731	7,211	7,091	7,785	7,349	7,268	7,769	8,180	7,579	7,077
Stocks, end of month .... do	....	1,623	1,941	1,784	1,892	2,609	2,874	3,487	3,043	2,783	2,910	2,604	1,786
Phthalic anhydride:*													
Production .... do	....	8,652	8,481	9,567	9,214	9,850	9,775	9,361	9,205	9,676	10,345	10,608	10,714
Stocks, end of month .... do	....	3,135	2,236	2,043	1,765	2,605	2,390	1,642	1,564	1,736	1,983	1,780	2,404
Explosives, shipments .... do	38,564	36,853	36,570	42,022	42,020	38,734	36,149	36,672	35,574	36,509	36,282	35,461	38,158
Rosin, gum:													
Price, wholesale "H" (Savannah), bulk..dol. per lb	5.62	3.55	3.73	4.00	3.95	4.04	4.06	4.02	4.10	4.33	4.73	4.68	4.92
Receipts, net, 3 ports .... bbl. (500 lb.)	....	19,719	17,587	16,748	16,774	11,943	12,051	11,395	5,740	3,957	3,927	6,151	....
Stocks, 3 ports, end of month .... do	....	246,127	221,988	202,298	189,392	177,795	165,095	150,513	131,916	108,083	92,878	79,813	....
Turpentine, gum, spirits of:													
Price, wholesale (Savannah)† .... dol. per gal	.78	.66	.67	.67	.66	.68	.75	.75	.77	.77	.77	.77	.77
Receipts, net, 3 ports .... bbl. (50 gal.)	....	10,508	15,012	9,239	7,484	3,427	2,991	3,175	765	776	358	2,052	....
Stocks, 3 ports, end of month .... do	....	66,518	79,784	84,851	89,681	96,586	95,772	96,615	93,040	91,366	86,473	83,597	....
FERTILIZERS													
Consumption, Southern States .... thous. of short tons	144	117	87	140	251	350	430	596	1,116	1,165	1,225	694	376
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses ● .... dol. per lb	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.650
Potash deliveries .... short tons	....	67,006	59,250	57,471	59,116	58,853	60,480	71,833	64,973	73,693	75,829	56,140	....
Superphosphate (bulk):†													
Production .... do	....	578,543	549,718	602,644	572,766	599,346	653,066	634,167	652,924	687,583	664,256	r616,901	685,762
Stocks, end of month .... do	....	735,590	806,453	843,177	887,729	888,889	880,942	911,273	979,649	951,938	861,075	r777,892	839,461
OILS, FATS AND BYPRODUCTS													
Animal, including fish oil:													
Animal fats:‡													
Consumption, factory .... thous. of lb	113,703	94,700	81,434	95,052	123,033	126,520	122,989	111,507	123,420	134,029	142,628	122,161	129,998
Production .... do	308,435	269,652	274,402	256,596	232,288	239,050	330,514	332,789	364,308	401,403	346,406	323,984	349,799
Stocks, end of month .... do	903,454	359,464	375,404	398,998	332,372	303,992	304,475	353,608	435,540	585,301	740,435	799,371	867,192
Greases:‡													
Consumption, factory .... do	58,034	57,890	45,419	64,346	68,018	53,580	59,690	58,921	58,947	54,440	58,487	63,343	60,438
Production .... do	59,138	49,873	49,310	47,851	44,882	46,047	55,874	56,610	60,831	63,481	57,781	57,073	63,383
Stocks, end of month .... do	168,949	82,475	100,480	101,138	89,991	86,383	80,841	84,024	98,827	109,999	127,707	135,940	154,656
Fish oils:‡													
Consumption, factory .... do	15,896	21,589	13,838	16,547	15,311	15,598	15,962	18,829	19,197	16,584	14,793	15,894	16,371
Production .... do	12,928	12,767	14,776	24,120	45,916	14,811	18,405	14,296	12,316	2,006	767	705	1,615
Stocks, end of month .... do	156,067	158,764	155,910	148,845	177,759	182,696	208,667	218,693	209,793	195,257	183,271	170,213	160,227
Vegetable oils, total:‡													
Consumption, crude, factory .... mill. of lb	271	293	225	261	300	361	381	371	363	356	361	310	314
Production .... do	270	270	220	258	389	433	449	437	415	386	375	304	286
Stocks, end of month:													
Crude .... do	845	788	749	734	759	862	879	891	922	937	959	952	857
Refined .... do	493	400	359	287	266	296	347	406	458	495	522	533	527
Coconut or copra oil:													
Consumption, factory:‡													
Crude .... thous. of lb	13,633	18,970	21,801	32,072	22,654	19,177	20,780	20,059	21,756	21,418	19,600	17,383	17,148
Refined .... do	5,369	8,458	4,885	9,522	7,725	6,231	8,159	7,410	8,794	7,625	7,326	7,523	6,123
Production:													
Crude‡ .... do	17,652	9,078	6,664	11,437	16,255	17,863	8,941	8,356	12,406	14,381	8,587	9,461	13,470
Refined .... do	5,334	8,300	4,211	8,952	6,955	6,041	7,768	7,644	7,820	7,524	7,063	6,960	5,830
Stocks, end of month‡													
Crude .... do	119,269	182,275	166,327	153,142	151,234	149,443	135,051	123,554	116,552	114,199	122,534	116,996	114,099
Refined .... do	3,536	4,908	4,248	3,682	3,910	4,302	4,120	5,230	3,168	3,348	3,260	3,530	3,392
Cottonseed:													
Consumption (crush) .... thous. of short tons	74	93	60	133	506	624	622	562	459	332	268	186	134
Receipts at mills .... do	34	20	47	391	1,158	1,086	674	312	123	74	48	24	25
Stocks at mills, end of month .... do	140	104	90	349	1,001	1,463	1,514	1,263	927	669	450	288	179

r Revised.

§ Production figures for natural methanol are comparable with figures published in the Survey through the October 1942 issue except that the earlier series was 82 percent methanol; for synthetic, the earlier series covered only production for sale according to 1939 Biennial Census data while the present series includes also production for use in reporting plants. Stock figures are stocks at producing plants.

● Price of crude sodium nitrate in 100-pound bags, f. o. b. cars, Atlantic, Gulf, and Pacific port warehouses. This series has been substituted beginning 1935 for the series shown in the 1942 Supplement; figures for August 1937 to December 1941 are the same as published in the Supplement; for data for 1935–36 and all months of 1937, see note marked "●" on p. S-23 of the May 1943 Survey. Prices are quoted per ton and have been converted to price per bag.

‡ Data for the indicated series on oils and fats revised for 1941; revisions for fish oils are shown in note marked "†" on p. S-22 of the April 1943 Survey; revisions for all other series were minor and are available on request. Data for 1942 also revised; revisions are available upon request.

* New series. See note marked "†" on p. S-22 regarding the new chemical series.

† Revised series. The turpentine price shown beginning with the April 1943 Survey is the bulk price; data shown in earlier issues represent price for turpentine in barrels and can be converted to a comparable basis with the current data by deducting 6 cents. Superphosphate is reported on a revised basis beginning September 1942, covering all known manufacturers of superphosphate, including Tennessee Valley Authority; the new series include all grades, normal, concentrated, and wet base, converted to a basis of 18 percent available phosphoric acid; see note marked "†" on p. S-23 of the July 1944 Survey regarding data prior to September 1942 published in the Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

CHEMICALS AND ALLIED PRODUCTS—Continued

OILS, FATS, AND BYPRODUCTS—Continued	June 1944	June	July	August	September	October	November	December	January	February	March	April	May
Cottonseed cake and meal:													
Production .... short tons	33,877	41,626	28,509	58,978	229,598	286,825	289,954	262,000	214,526	155,392	128,010	86,964	62,717
Stocks at mills, end of month .... do	37,741	29,427	18,542	29,241	48,512	56,692	65,353	67,654	71,463	69,412	63,830	58,121	49,345
Cottonseed oil, crude:													
Production .... thous. of lb	22,548	30,494	19,651	40,010	152,861	190,804	192,047	176,664	145,240	106,459	86,639	61,266	43,436
Stocks, end of month .... do	40,627	39,350	23,283	32,588	80,894	114,532	135,493	148,107	148,832	139,678	113,470	90,969	65,050
Cottonseed oil, refined:													
Consumption, factory‡ .... do	91,705	82,858	83,318	107,654	105,893	117,494	113,205	96,089	93,393	90,672	86,354	90,485	100,092
In oleomargarine .... do	----	9,736	15,051	20,650	23,852	28,927	26,196	20,787	22,153	19,080	18,991	15,497	13,728
Price, wholesale, summer, yellow, prime (N. Y.) dol. per lb	----	.140	.140	.140	.140	.140	.140	.140	.140	.140	.140	.140	----
Production .... thous. of lb	43,871	51,999	34,343	27,839	90,451	151,409	167,545	148,777	132,432	117,353	105,250	78,619	66,363
Stocks, end of month .... do	294,678	243,465	207,409	139,909	126,583	164,931	219,244	265,103	314,358	339,365	361,285	353,927	333,162
Flaxseed:													
Duluth:													
Receipts .... thous. of bu	207	252	32	522	3,173	3,723	876	339	75	180	252	48	121
Shipments .... do	567	547	515	145	1,899	2,009	2,214	539	26	18	243	195	805
Stocks .... do	905	532	49	426	1,701	3,415	2,077	1,878	1,926	2,088	2,097	1,950	1,266
Minneapolis:													
Receipts .... do	990	680	632	4,988	8,982	4,377	1,683	1,059	837	894	942	807	614
Shipments .... do	152	117	51	801	855	179	371	246	342	182	267	129	123
Stocks .... do	646	97	51	100	3,159	4,146	4,196	3,701	3,132	2,771	2,102	1,610	884
Oil mills:‡													
Consumption .... do	4,496	3,713	3,109	3,515	5,501	5,164	5,195	5,125	4,764	4,666	5,098	4,122	3,870
Stocks, end of month .... do	7,076	2,389	3,815	10,133	13,967	14,818	15,869	18,240	15,764	12,755	11,006	8,825	9,150
Price, wholesale, No. 1 (Minneapolis) .... dol. per bu	3.05	3.05	3.05	3.02	3.05	2.99	3.05	3.06	3.06	3.05	3.05	3.05	3.05
Production (crop estimate) .... thous. of bu	[2] 26,541	----	----	----	----	----	----	[1] 52,008	----	----	----	----	----
Linseed cake and meal:													
Shipments from Minneapolis .... thous. of lb	54,120	45,180	32,820	40,980	53,040	51,660	53,040	50,520	53,220	50,760	55,500	47,160	47,880
Linseed oil:													
Consumption, factory‡ .... do	48,952	48,780	43,161	46,247	44,022	48,472	46,042	43,429	46,560	45,985	51,994	44,906	49,575
Price, wholesale (N. Y.) .... dol. per lb	.151	.153	.153	.153	.153	.153	.152	.151	.151	.151	.151	.151	.151
Production‡ .... thous. of lb	87,729	71,316	60,976	67,981	105,006	98,720	98,134	97,982	90,880	88,207	98,037	79,182	74,137
Shipments from Minneapolis .... do	29,400	36,060	29,340	27,120	31,440	32,700	30,780	33,060	25,800	26,820	38,160	29,460	24,360
Stocks at factory, end of month .... do	335,902	191,855	189,798	177,211	182,352	244,660	261,327	276,773	287,252	305,217	340,397	361,382	308,077
Soybeans:													
Consumption‡ .... thous. of bu	11,082	12,709	10,580	9,853	8,234	8,129	10,331	11,894	13,258	14,749	15,266	13,227	12,506
Production (crop estimate) .... do	----	----	----	----	----	----	----	[1] 195,762	----	----	----	----	----
Stocks, end of month .... do	23,712	17,246	14,692	9,048	4,763	28,024	42,391	45,436	40,201	38,119	35,203	30,958	27,429
Soybean oil:													
Consumption, refined‡ .... thous. of lb	86,525	93,025	66,462	89,617	74,419	70,678	70,266	66,147	74,718	83,127	88,041	81,435	93,620
Production:													
Crude‡ .... do	96,298	114,814	96,341	91,238	76,301	73,729	87,549	98,400	111,997	123,888	129,867	112,857	107,944
Refined .... do	95,050	109,617	70,707	86,365	77,429	68,910	68,574	78,667	86,412	95,780	106,350	98,822	107,265
Stocks, end of month:													
Crude .... do	129,373	107,929	123,937	120,657	104,518	100,485	97,655	97,075	115,551	133,418	146,654	151,091	144,287
Refined‡ .... do	140,714	97,481	93,289	90,596	89,853	81,702	75,481	84,122	90,563	101,155	112,478	129,077	138,226
Oleomargarine:													
Consumption (tax-paid withdrawals)§ .... do	----	24,511	31,082	38,144	46,676	57,123	49,014	41,326	44,769	41,831	41,316	35,157	31,844
Price, wholesale, standard, uncolored (Chicago) dol. per lb	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165
Production§ .... thous. of lb	----	36,056	43,956	53,950	50,606	58,336	52,415	49,742	55,234	57,363	57,858	44,755	44,459
Shortenings and compounds:													
Production .... do	100,089	126,989	93,535	119,239	117,424	121,642	119,862	103,151	109,579	118,321	111,320	103,164	112,569
Stocks, end of month‡ .... do	59,755	48,571	53,167	55,065	45,261	46,796	47,150	46,258	52,421	54,742	56,855	61,477	65,361
Vegetable price, wholesale, tierces (Chi.) dol. per lb	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165	.165
PAINT SALES													
Calcimines, plastic and cold-water paints:													
Calcimines .... thous. of dol	----	157	91	134	100	96	84	90	101	102	113	104	119
Plastic paints .... do	----	41	34	41	32	36	28	32	28	41	38	42	48
Cold-water paints:													
In dry form .... do	----	283	251	286	251	261	184	174	131	161	185	196	233
In paste form, for interior use .... do	----	497	422	414	426	369	340	325	330	434	462	502	590
Paint, varnish, lacquer, and fillers, total .... do	----	55,482	50,107	51,059	49,377	49,565	46,968	41,072	43,481	45,655	53,651	[r] 51,064	57,204
Classified, total .... do	----	50,282	45,369	46,166	44,639	44,698	42,596	37,091	38,858	41,233	48,581	[r] 46,146	51,568
Industrial .... do	----	22,750	21,344	22,902	21,639	22,309	21,825	20,549	20,080	20,236	22,570	[r] 20,858	22,552
Trade .... do	----	27,532	24,025	23,264	23,000	22,389	20,771	16,542	18,778	20,997	26,011	[r] 25,288	29,016
Unclassified .... do	----	5,199	4,738	4,893	4,738	4,867	4,372	3,982	4,622	4,422	5,070	4,918	5,636

ELECTRIC POWER AND GAS

ELECTRIC POWER	June 1944	June	July	August	September	October	November	December	January	February	March	April	May
Production, total .... mil. of kw.-hr	18,779	18,080	18,668	19,206	18,833	19,565	19,481	20,265	19,949	18,806	19,775	18,613	[r] 19,066
By source:													
Fuel .... do	12,482	11,599	12,458	13,315	13,472	14,061	13,438	14,680	14,282	13,163	12,760	11,319	[r] 11,803
Water power .... do	6,297	6,481	6,210	5,891	5,361	5,504	6,043	5,585	5,667	5,642	7,016	7,294	7,263
By type of producer:													
Privately and municipally owned utilities .... do	16,009	15,521	15,999	16,480	16,056	16,647	16,536	17,310	17,060	16,003	16,702	15,752	16,149
Other producers .... do	2,770	2,558	2,669	2,726	2,776	2,918	2,945	2,955	2,889	2,802	3,073	2,861	[r] 2,917
Sales to ultimate customers, total (Edison Electric Institute) .... mil. of kw.-hr	----	15,227	15,398	15,866	16,108	16,333	16,490	16,907	16,920	16,613	16,767	16,296	16,232
Residential or domestic .... do	----	2,242	2,233	2,219	2,327	2,359	2,475	2,623	2,893	2,781	2,688	2,592	2,472
Rural (distinct rural rates) .... do	----	299	333	366	328	314	204	216	177	194	172	255	269
Commercial and industrial:													
Small light and power ¶ .... do	----	[r] 2,307	[r] 2,382	[r] 2,399	[r] 2,427	[r] 2,353	[r] 2,402	[r] 2,510	2,464	2,471	2,462	2,413	2,349
Large light and power ¶ .... do	----	[r] 8,863	[r] 8,911	[r] 9,286	[r] 9,401	[r] 9,568	[r] 9,590	[r] 9,639	9,511	9,420	9,652	9,319	9,522
Street and highway lighting .... do	----	139	143	155	168	187	199	214	214	204	186	167	155
Other public authorities .... do	----	743	751	802	826	880	917	945	902	826	853	863	800
Railways and railroads .... do	----	556	566	561	553	592	620	670	671	638	668	602	583
Interdepartmental .... do	----	78	80	77	79	82	84	90	88	80	85	84	83
Revenue from sales to ultimate customers (Edison Electric Institute) .... thous. of dol	----	250,648	252,983	253,830	260,103	262,137	266,855	273,740	280,028	277,657	275,337	270,205	267,136

[r] Revised. [1] December 1 estimate. ‡ Revisions have been made in the data for 1941 and 1942 for the indicated series on oils and oilseeds; revisions are available on request.
§ For July 1941–June 1942 revisions, see February 1943 Survey, p. S-23; minor revisions, July–December 1942, are available on request.
¶ 1943 data have been revised to correct an error in reporting. January–May figures are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
ELECTRIC POWER AND GAS—Continued													
GAS†													
Manufactured gas:													
Customers, total .... thousands	--------	10, 589	10, 612	10, 694	10, 706	10, 639	10, 578	10, 729	10, 403	--------	--------	--------	--------
Domestic .... do	--------	9, 755	9, 794	9, 878	9, 884	9, 803	9, 742	9, 880	9, 592	--------	--------	--------	--------
House heating .... do	--------	373	355	354	367	390	397	403	362	--------	--------	--------	--------
Industrial and commercial .... do	--------	449	451	451	447	435	431	436	440	--------	--------	--------	--------
Sales to consumers, total .... mil. of cu. ft	--------	35, 115	32, 846	31, 833	33, 412	37, 266	41, 610	47, 931	46, 873	--------	--------	--------	--------
Domestic .... do	--------	17, 925	17, 248	16, 574	17, 847	19, 067	17, 297	18, 514	18, 953	--------	--------	--------	--------
House heating .... do	--------	3, 220	1, 957	1, 455	1, 599	3, 442	8, 991	13, 348	12, 784	--------	--------	--------	--------
Industrial and commercial .... do	--------	13, 711	13, 338	13, 569	13, 698	14, 442	14, 962	15, 634	14, 731	--------	--------	--------	--------
Revenue from sales to consumers, total .. thous. of dol	--------	33, 445	31, 976	31, 103	32, 574	35, 520	37, 502	41, 676	40, 944	--------	--------	--------	--------
Domestic .... do	--------	23, 273	22, 817	22, 205	23, 327	24, 569	23, 602	24, 643	23, 773	--------	--------	--------	--------
House heating .... do	--------	2, 319	1, 481	1, 192	1, 439	2, 664	5, 053	7, 652	8, 345	--------	--------	--------	--------
Industrial and commercial .... do	--------	7, 715	7, 544	7, 550	7, 656	8, 102	8, 635	9, 146	8, 596	--------	--------	--------	--------
Natural gas:													
Customers, total .... thousands	--------	8, 471	8, 516	8, 498	8, 538	8, 559	8, 667	8, 689	8, 873	--------	--------	--------	--------
Domestic .... do	--------	7, 891	7, 930	7, 924	7, 958	7, 958	8, 041	8, 055	8, 236	--------	--------	--------	--------
Industrial and commercial .... do	--------	578	583	572	578	598	624	631	634	--------	--------	--------	--------
Sales to consumers, total .... mil. of cu. ft	--------	139, 883	135, 194	137, 971	143, 479	154, 212	175, 637	191, 450	213, 647	--------	--------	--------	--------
Domestic .... do	--------	26, 756	20, 772	19, 573	21, 080	27, 929	43, 931	62, 117	78, 285	--------	--------	--------	--------
Indl., coml., and elec. generation .... do	--------	109, 605	111, 004	114, 199	118, 299	122, 185	127, 244	124, 565	131, 288	--------	--------	--------	--------
Revenue from sales to consumers, total .. thous. of dol	--------	41, 476	38, 710	37, 636	38, 611	44, 471	54, 980	65, 825	78, 529	--------	--------	--------	--------
Domestic .... do	--------	19, 656	16, 602	15, 360	15, 844	20, 016	28, 420	37, 758	47, 987	--------	--------	--------	--------
Indl., coml., and elec. generation .... do	--------	21, 421	21, 577	21, 808	22, 313	23, 994	26, 027	27, 492	30, 004	--------	--------	--------	--------
FOODSTUFFS AND TOBACCO													
ALCOHOLIC BEVERAGES													
Fermented malt liquor:†													
Production .... thous. of bbl	8, 131	7, 532	7, 329	6, 898	7, 348	6, 641	5, 758	6, 326	5, 788	5, 652	7, 422	6, 783	7, 227
Tax-paid withdrawals .... do	7, 334	7, 170	7. 421	7, 221	6, 690	6, 284	5, 816	5, 766	5, 515	5, 531	6, 147	6, 157	6, 973
Stocks, end of month .... do	8, 871	8, 286	7, 893	7, 346	7, 773	7, 844	7, 509	7, 754	7, 832	7, 638	8, 527	8, 769	8, 578
Distilled spirits:													
Apparent consumption for beverage purposes† thous. of wine gal	--------	9, 768	10, 627	10, 452	11, 389	13, 250	13, 793	15, 534	11, 627	12, 683	13, 864	11, 532	--------
Production¶ .... thous. of tax gal	661	515	444	733	3, 439	7, 838	4, 264	1, 628	984	784	763	748	733
Tax-paid withdrawals† .... do	6, 901	7, 180	7, 092	7, 235	7, 258	7, 554	8, 078	7, 581	6, 259	6, 378	7, 112	6, 051	7, 181
Stocks, end of month¶ .... do	361, 426	439, 509	432, 654	426, 204	419, 040	412, 620	405, 859	399, 197	393, 912	388, 343	381, 152	375, 402	368, 410
Whisky:†													
Production .... do	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax-paid withdrawals .... do	4, 933	4, 783	4, 639	4, 756	4, 879	5, 358	5, 572	5, 408	3, 933	4, 510	5, 291	4, 537	5, 364
Stocks, end of month .... do	348, 648	424, 825	418, 532	412, 294	405, 894	399, 024	392, 063	385, 349	379, 991	374 485	367, 597	361, 980	355, 259
Rectified spirits and wines, production, total† thous. of proof gal	5, 999	5, 015	4, 898	5, 331	5, 081	5, 354	5, 811	6. 410	5, 265	5, 686	6, 076	5, 614	6, 008
Whisky .... do	5, 044	4, 271	4, 308	4, 701	4, 551	4, 328	4, 987	5, 662	4, 528	4, 784	5, 093	4, 578	5, 212
Still wines:†													
Production .... thous. of wine gal	--------	2, 533	3, 579	8, 112	51, 690	110, 335	45, 191	13, 701	6, 192	4, 814	5, 196	5, 512	--------
Tax-paid withdrawals .... do	--------	7, 059	6, 589	6, 997	6, 576	6, 868	6, 907	7, 308	6, 605	6, 727	8, 219	6, 933	--------
Stocks, end of month .... do	--------	91, 031	90, 629	84, 561	94, 211	137, 591	145, 993	138, 491	131, 600	124, 849	116, 460	109, 804	--------
Sparkling wines:†													
Production .... do	--------	136	126	76	92	75	127	116	100	108	202	169	--------
Tax-paid withdrawals .... do	--------	96	92	91	102	118	142	176	86	105	121	120	--------
Stocks, end of month .... do	--------	882	912	897	879	833	815	736	718	742	810	847	--------
DAIRY PRODUCTS													
Butter, creamery:													
Price, wholesale, 92-score (N. Y.)‡ .... dol. per lb	. 423	. 434	. 425	. 425	. 425	. 425	. 425	. 423	. 423	423	. 423	. 423	. 423
Production (factory)† .... thous. of lb	177, 625	200, 967	180, 912	151, 026	125, 358	106, 973	93, 044	97, 077	104, 051	105, 843	124, 833	130, 568 r	171,467
Stocks, cold storage, end of month .... do	106, 922	157, 540	210, 546	231, 543	232, 497	211, 229	178, 750	154, 577	130, 246	107, 560	82, 118	69, 276	r 69,663
Cheese:													
Price, wholesale, American Cheddars (Wisconsin) dol. per lb	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233	. 233
Production, total (factory)† .... thous. of lb	122, 575	121, 682	107, 324	94, 533	83, 776	70, 957	56, 738	59, 653	62, 150	63, 055	77, 049	87, 970	114, 265
American whole milk† .... do	103, 125	100, 095	87, 322	75, 690	64, 662	51, 799	39, 461	40, 779	43, 160	45, 766	58, 219	r 68, 820	r 94, 712
Stocks, cold storage, end of month .... do	203, 889	144, 867	182, 967	209, 365	218, 270	223, 697	202, 889	175, 507	167, 681	171, 956	150, 198	154, 610	r 162,733
American whole milk .... do	166, 802	117, 094	150, 245	172, 937	181, 627	193, 396	177, 180	150, 709	142, 610	144, 812	121, 869	125, 097	r 137,244
Condensed and evaporated milk:													
Prices, wholesale, U. S. average:													
Condensed (sweetened) .... dol. per case	6. 33	5. 84	5. 84	5. 84	5. 84	5. 84	5. 84	5. 84	5. 84	5. 84	5. 86	6. 22	6. 33
Evaporated (unsweetened) .... do	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15	4. 15
Production:													
Condensed (sweetened):													
Bulk goods* .... thous. of lb	61, 633	56, 296	43, 342	34, 751	27, 726	19, 016	15, 529	21, 517	23, 807	26, 840	35, 776	44, 645	63, 161
Case goods† .... do	16, 400	12, 429	10, 478	10, 094	9, 440	9, 911	8, 393	8, 589	7, 528	9, 435	9, 905	12, 210	16, 500
Evaporated (unsweetened), case goods† .... do	412, 500	382, 636	331, 556	275, 285	232, 620	188, 627	153, 870	169, 717	191, 031	208, 992	266, 621	313, 508	413, 364
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened) .... thous. of lb	15, 023	10, 736	10, 949	10, 736	10, 238	8. 569	7, 039	6, 423	6, 248	6, 134	8, 652	8, 430	12, 968
Evaporated (unsweetened) .... do	307, 697	373, 784	400, 397	376, 779	329, 364	265, 353	198, 595	181, 876	169, 257	147, 285	150, 333	180, 938	241, 012
Fluid milk:													
Price, dealers', stand. grade .... dol. per 100 lb	3. 23	3. 18	3. 19	3. 20	3. 22	3. 23	3. 23	3. 23	3. 24	3. 24	3. 24	3. 24	3. 24
Production .... mil. of lb	12, 540	12, 576	11, 765	10, 571	9, 255	8, 711	7, 980	8, 277	8, 634	8, 584	9, 780	10, 230	11, 904
Utilization in manufactured dairy products† .... do	5, 951	6, 322	5, 620	4, 739	4, 014	3, 407	2, 891	3, 065	3, 321	3, 379	4, 032	4, 402	5, 765

r Revised.

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

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

†Minor revisions have been made in data for manufactured and natural gas beginning 1929; revised figures beginning June 1942 are in the August 1943 Survey; earlier revisions are available on request. Revisions for consumption of distilled spirits for beverage purposes, beginning January 1940, are available on request. Revisions in the 1941 and 1942 monthly data for the other alcoholic beverage series not published in issues of the Survey through March 1944 are shown on p. S–25 of the April 1944 Survey. 1941 revisions for the indicated dairy products series are shown in notes marked "†" on p. S–24 of the March 1943 Survey; 1942 revisions are on pp. S–25 and S–35 of the March 1944 issue. (Further revisions 1942: Butter—June, 202,159; July, 187,494; evaporated milk—Jan., 314,920; Feb., 304,804; Mar., 340,999; Apr., 361,154.) Data for the utilization of fluid milk in manufactured dairy products have been revised for all years; revisions resulted from the inclusion of data for dried whole milk and condensed bulk goods and changes in factors used to compute milk equivalent of the manufactured products; revisions are available on request. 1943 preliminary revisions for the dairy products series not shown above are available on request.

New series. Data for 1918–38 are published on p. 103 of the 1940 Supplement to the Survey; figures for 1939–41 are available on request. January to November 1942 final figures are shown in footnote marked "" on p. S–26 of March 1944 Survey.

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
DAIRY PRODUCTS—Continued													
Dried skim milk:													
Price, wholesale, for human consumption, U. S. average ... dol. per lb.	0.144	0.139	0.137	0.138	0.138	0.138	0.140	0.139	0.140	0.140	0.145	0.145	0.146
Production, total† ... thous. of lb.	82,435	69,658	56,331	44,588	34,113	25,064	19,086	23,836	33,080	39,318	62,477	79,836	81,114
For human consumption† ... do.	79,885	66,154	53,573	42,707	32,641	24,001	18,296	22,957	32,890	38,693	61,402	78,399	77,780
Stocks, manufacturers', end of month, total ... do.	75,492	58,276	49,786	46,458	37,346	27,454	21,639	21,931	20,576	27,480	40,504	55,684	68,394
For human consumption ... do.	72,810	55,005	48,543	45,665	36,624	27,001	21,344	21,590	20,075	27,198	40,039	54,870	66,482
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate) ... thous. of bu.	[1] 122,268							[2] 89,050					
Shipments, carlot ... no. of carloads	192	789	976	920	3,626	5,794	5,640	4,836	3,355	3,654	3,913	3,173	r 463
Stocks, cold storage, end of month ... thous. of bu.	0	0	0	0	7,028	25,028	25,475	20,834	15,479	10,501	5,436	2,251	[illegible] 908
Citrus fruits, carlot shipments ... no. of carloads	17,525	14,937	11,584	8,959	6,102	7,076	18,261	23,341	21,252	18,430	21,702	19,713	r 21,377
Frozen fruits, stocks, cold storage, end of month ... thous. of lb.	132,513	107,138	162,034	184,763	223,965	243,547	238,306	227,035	209,824	186,067	161,643	130,906	r 116,930
Frozen vegetables, stocks, cold storage, end of month ... thous. of lb.	115,236	73,888	100,066	134,162	165,209	190,243	195,509	185,803	169,658	153,820	130,315	106,176	r 98,910
Potatoes, white:													
Price, wholesale (N. Y.) ... dol. per 100 lb.	3.056	3.865	2.925	2.988	2.781	2.725	2.975	2.806	3.000	2.830	2.794	2.625	3.355
Production (crop estimate)† ... thous. of bu.	[1] 399,116							[2] 464,656					
Shipments, carlot ... no. of carloads	27,483	27,123	23,392	18,031	25,328	28,869	23,310	18,237	24,779	24,276	26,809	20,538	r 21,683
GRAINS AND GRAIN PRODUCTS													
Barley:													
Prices, wholesale (Minneapolis):													
No. 3, straight ... dol. per bu.	1.35	.99	1.05	1.08	1.15	1.18	1.16	1.23	1.32	1.33	1.35	1.35	1.35
No. 2, malting ... do.	1.38	1.08	1.13	1.18	1.30	1.35	1.32	1.33	1.37	1.37	1.38	1.38	1.38
Production (crop estimate)† ... thous. of bu.	[1] 301,811							[2] 322,187					
Receipts, principal markets ... do.	7,850	12,603	15,480	23,789	19,860	19,721	11,897	9,267	8,634	7,476	6,210	9,079	8,346
Stocks, commercial, dom., end of month ... do.	6,923	9,028	11,493	17,548	20,588	24,143	22,691	19,755	16,267	13,910	11,947	11,284	8,948
Corn:													
Grindings, wet process ... do.	9,449	9,189	9,243	10,287	10,744	11,247	11,293	11,287	11,824	10,932	10,358	r 6,507	r 9,244
Prices, wholesale:													
No. 3, yellow (Chicago) ... dol. per bu.	(a)	1.06	(a)	(a)	(a)	(a)	(a)	1.13	1.14	1.15	(a)	(a)	(a)
No. 3, white (Chicago) ... do.	(a)	1.23	(a)	1.23	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)	(a)
Weighted average, 5 markets, all grades ... do.	1.13	1.04	1.03	1.04	1.02	.97	.92	1.05	1.11	1.13	1.06	1.16	1.13
Production (crop estimate)† ... thous. of bu.	[1] 2,980,136							[2] 3,076,159					
Receipts, principal markets ... do.	22,065	13,032	11,681	21,500	18,891	25,112	28,929	25,190	42,287	31,492	15,888	8,369	15,200
Stocks, domestic, end of month:													
Commercial ... do.	11,819	9,663	6,427	8,649	7,452	9,262	12,156	11,313	17,729	21,860	14,110	9,406	7,696
On farms† ... do.	570,435	799,235			[3] 359,313			1,996,100			1,113,549		
Oats:													
Price, wholesale, No. 3, white (Chicago) ... dol. per bu.	(a)	.69	.71	.71	.77	.81	.83	.81	.82	(a)	(a)	(a)	(a)
Production (crop estimate)† ... thous. of bu.	[1] 1,183,236							[2] 1,143,867					
Receipts, principal markets ... do.	7,557	9,172	11,098	23,538	20,303	16,514	10,025	8,447	9,604	8,720	5,707	4,863	8,340
Stocks, domestic, end of month:													
Commercial ... do.	6,547	7,746	7,114	13,100	16,407	18,652	18,626	15,890	13,805	10,029	5,438	6,347	8,031
On farms† ... do.	[3] 186,574	[3] 235,060			935,710			709,170			418,255		
Rice:													
Price, wholesale, head, clean (New Orleans) ... dol. per lb.	.067	.067	.067	.067	.067	.067	.067	.067	.067	.067	.067	.067	.067
Production (crop estimate)† ... thous. of bu.	[1] 70,052							[2] 70,025					
California:													
Receipts, domestic, rough ... bags (100 lb.)	590,470	477,897	325,079	236,238	202,756	617,952	664,387	563,343	702,455	738,629	690,228	414,119	464,543
Shipment from mills, milled rice ... do.	573,966	309,872	279,345	158,880	167,186	272,102	317,066	337,983	467,579	488,173	401,656	300,737	321,373
Stocks, rough and cleaned (in terms of cleaned), end of month ... bags (100 lb.)	191,378	248,106	162,164	154,247	115,773	241,643	362,062	402,511	387,155	378,998	424,684	399,269	380,196
Southern States (La., Tex., Ark., Tenn.):													
Receipts, rough, at mills ... thous. of bbl. (162 lb.)	123	125	18	464	1,605	3,379	2,978	1,145	908	566	365	212	87
Shipments from mills, milled rice ... thous. of pockets (100 lb.)	398	455	438	295	1,075	1,838	2,702	1,377	1,210	982	1,221	788	518
Stocks, domestic, rough and cleaned (in terms of cleaned), end of mo. ... thous. of pockets (100 lb.)	465	661	243	435	1,023	2,734	3,177	3,025	2,803	2,463	1,671	1,146	738
Rye:													
Price, wholesale, No. 2 (Minneapolis) ... dol. per bu.	1.12	.94	1.01	.95	1.01	1.09	1.11	1.20	1.27	1.23	1.24	.127	1.19
Production (crop estimate)† ... thous. of bu.	[1] 29,362							[2] 30,781					
Receipts, principal markets ... do.	664	3,438	4,130	2,334	1,419	900	1,011	1,059	603	1,573	1,963	1,573	2,195
Stocks, commercial, domestic, end of month ... do.	20,150	23,309	23,308	23,850	22,907	21,865	20,714	21,052	20,382	20,509	21,148	22,977	21.635
Wheat:													
Disappearance, domestic† ... thous. of bu.	226,678	r 278,617			r 348,198			294,858			r 271,855		
Prices, wholesale:													
No. 1, Dark Northern Spring (Minneapolis) ... dol. per bu.	[1] 1.63	1.41	1.41	1.14	1.43	1.49	1.55	1.63	1.67	1.67	1.67	1.68	r 1.67
No. 2, Red Winter (St. Louis) ... do.	1.61	(a)	1.66	1.69	1.72	1.76	1.67	1.62	(a)	(a)	(a)	(a)	(a)
No. 2 Hard Winter (K. C.) ... do.	1.56	1.37	1.40	1.40	1.46	1.52	1.56	1.63	1.65	1.63	1.65	1.64	1.63
Weighted av., 6 mkts., all grades ... do.	1.61	1.39	1.42	1.41	1.44	1.49	1.56	1.62	1.66	1.65	1.66	1.67	1.67
Production (crop est.), total† ... thous. of bu.	1,127,822							[1] 836,298					
Spring wheat ... do.	[1] 334,736							[1] 306,692					
Winter wheat ... do.	[1] 793,086							[1] 529,606					
Receipts, principal markets ... do.	57,404	56,041	116,989	75,165	50,852	48,587	44,754	53,775	42,942	52,395	61,147	51,341	49,552
Stocks, end of month:													
Canada (Canadian wheat) ... do.	265,751	387,497	386,589	369,715	361,780	350,683	337,395	322,995	321,532	317,615	317,434	292,508	261,092
United States, domestic, total¶ † ... do.	[3] 316,368	[3] 621,654			1,109,761			814,901			r 543,046		
Commercial ... do.	82,912	162,151	221,127	220,348	199,592	178,541	147,994	136,624	123,284	115,870	123,700	123,307	95,640
Country mills and elevators† ... do.	29,712	103,804			210,102			145,986			66,759		
Merchant mills ... do.	68,830	104,378			126,255			112,130			r 96,388		
On farms† ... do.	102,533	92,336			519,310			379,121			217,684		

r Revised. a No quotation. [1] July 1 estimate. [2] December 1 estimate.

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

¶ The total includes comparatively small amounts of wheat owned by the Commodity Credit Corporation stored off farms in its own steel and wooden bins, not included in the breakdown of stocks.

† Revised series. For 1941 and 1942 revisions for production of dried skim milk, see p. S-25 of the March 1943 Survey and p. S-35 of the March 1944 issue (correction Feb. 1942, 35,064); 1943 preliminary revision not shown above are available on request. The indicated grain series have been revised as follows: All crop estimates beginning 1929; domestic disappearance of wheat and stocks of wheat in country mills and elevators beginning 1934; corn, oat, and wheat stocks on farms and total stocks of United States domestic wheat beginning 1926. Revised 1941 crop estimates and December 1941 stock figures are on pp. S-25 and S-26 of the February 1943 Survey; revised 1941 quarterly or monthly averages for all series other than crop estimates are given on pp. S-25 and S-26 of the Ap 1943 issue, in notes marked "†". All revisions are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

FOODSTUFFS AND TOBACCO—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
GRAINS AND GRAIN PRODUCTS—Continued													
Wheat flour:													
Grindings of wheat .... thous. of bu.		37,893	40,053	42,828	45,565	48,690	48,699	49,463	52,063	46,441	46,020	40,972	41,98
Prices, wholesale:													
Standard patents (Minneapolis)§ ..... dol. per bbl.	6.55	6.43	6.42	6.36	6.42	6.44	6.44	6.55	6.55	6.55	6.55	6.55	6.55
Winter, straights (Kansas City)§ ..... do.	5.98	5.93	6.02	6.00	6.40	6.52	6.52	6.49	6.49	6.49	6.42	6.33	6.25
Production (Census):													
Flour, actual .... thous. of bbl.		8,384	8,826	9,406	10,053	10,737	10,731	10,884	11,429	10,209	10,126	9,038	9,243
Operations, percent of capacity		55.4	58.7	62.1	69.3	71.1	74.0	72.1	78.9	73.3	64.7	61.9	61.2
Offal .... thous. of lb.		643,084	682,257	736,985	776,800	832,679	835,600	852,056	901,486	799,386	793,659	701,802	728,569
Stocks held by mills, end of month ..... thous. of bbl.		5,055			4,949			4,026			4,141		
LIVESTOCK													
Cattle and calves:													
Receipts, principal markets ..... thous. of animals	2,030	r 1,438	1,619	2,178	2,616	3,005	2,817	1,972	1,964	1,722	1,791	1,734	2,010
Shipments, feeder, to 8 corn belt States† ..... do.	106	81	64	160	400	546	382	162	92	71	73	84	74
Prices, wholesale:													
Beef steers (Chicago) .... dol. per 100 lb.	16.06	15.56	15.32	15.36	15.45	15.30	15.10	14.87	14.82	14.91	15.12	15.04	15.44
Steers, stocker and feeder (K. C.) ..... do.	11.65	14.38	12.48	12.17	11.81	11.36	10.97	11.29	11.60	12.95	13.06	12.76	12.84
Calves, vealers (Chicago) ..... do.	14.00	14.63	14.63	15.20	14.81	13.88	13.90	14.06	14.00	14.00	14.00	14.00	14.00
Hogs:													
Receipts, principal markets ..... thous. of animals	3,862	3,688	3,488	3,016	2,841	3,278	4,681	4,603	5,278	4,769	4,764	3,932	4,161
Prices:													
Wholesale, average, all grades (Chicago) dol. per 100 lb.	12.66	13.85	13.56	13.97	14.68	14.63	13.64	13.35	13.21	13.50	13.94	13.53	12.91
Hog-corn ratio† bu. of corn per 100 lb. of live hogs	10.9	12.8	12.2	12.6	12.9	13.1	12.3	11.5	11.3	11.4	11.5	11.3	11.0
Sheep and lambs:													
Receipts, principal markets ..... thous. of animals	2,704	1,787	2,438	3,399	4,248	4,022	3,208	2,313	2,010	1,587	1,571	1,465	2,455
Shipments, feeder, to 8 corn belt States† ..... do.	90	151	129	432	927	979	558	141	129	99	94	66	118
Prices, wholesale:													
Lambs, average (Chicago) ..... dol. per 100 lb.	14.44	15.22	14.49	14.06	13.96	13.75	13.54	14.12	15.00	15.86	15.84	15.94	15.04
Lambs, feeder, good and choice (Omaha) ..... do.	(a)	(a)	(a)	13.47	12.67	11.81	11.35	11.65	12.50	13.27	13.25	13.09	12.37
MEATS													
Total meats (including lard):													
Consumption, apparent .... mil. of lb.		1,387	1,442	1,319	1,488	1,504	1,755	1,651	1,757	1,547	1,672	1,500	1,613
Production (inspected slaughter) ..... do.	1,754	1,603	1,690	1,572	1,567	1,680	2,014	2,130	2,189	2,021	1,989	1,746	1,836
Stocks, cold storage, end of month⊕ ..... do.	1,527	924	998	985	795	761	846	1,073	1,314	1,618	1,684	1,706	r 1,650
Miscellaneous meats ..... do.	77	100	116	113	106	104	114	137	143	152	144	135	r 133
Beef and veal:													
Consumption, apparent ..... thous. of lb.		432,726	493,360	557,347	626,759	668,772	622,860	596,184	609,533	544,565	593,516	567,800	593,052
Price, wholesale, beef, fresh, native steers (Chicago) dol. per lb.	.200	.212	.200	.200	.200	.200	.200	.200	.200	.200	.200	.200	.200
Production (inspected slaughter) ..... thous. of lb.	556,169	421,212	485,412	552,554	628,439	684,459	675,952	645,986	630,711	584,953	609,671	546,898	566,583
Stocks, beef, cold storage, end of month ..... do.	205,502	81,744	88,046	101,254	112,300	134,694	186,326	226,755	241,550	279,654	293,971	270,994	r 243,508
Lamb and mutton:													
Consumption, apparent ..... do.		61,488	74,707	83,480	87,404	90,619	74,232	71,622	68,700	62,027	72,941	61,378	69,365
Production (inspected slaughter) ..... do.	69,000	65,929	78,136	89,478	98,228	104,485	94,356	93,641	81,521	64,169	66,557	58,683	68,335
Stocks, cold storage, end of month⊕ ..... do.	14,613	7,808	9,660	13,777	17,704	23,207	31,267	33,172	34,599	32,251	21,659	16,723	r 14,479
Pork (including lard):													
Consumption, apparent ..... do.		r 892,343	874,175	678,505	773,771	744,242	1,058,232	982,992	1,079,148	940,621	1,005,242	870,425	950,105
Production (inspected slaughter) ..... do.	1,128,596	1,115,854	1,125,954	929,828	840,251	891,077	1,243,399	1,390,375	1,476,475	1,372,196	1,312,673	1,140,100	1,200,891
Pork:													
Prices, wholesale (Chicago):													
Hams, smoked ..... dol. per lb.	.258	.293	.258	.258	.258	.258	.258	.258	.258	.258	.258	.258	.258
Fresh loins, 8-10 lb. average ..... do.	.255	.270	.256	.256	.256	.256	.256	.256	.256	.256	.252	.255	.255
Production (inspected slaughter) ..... thous. of lb.	811,276	853,729	851,814	703,109	646,802	687,405	954,017	1,034,216	1,111,863	1,017,973	970,921	836,825	871,665
Stocks, cold storage, end of month⊕ ..... do.	799,516	513,784	544,297	497,164	363,615	341,432	383,118	514,247	646,631	792,113	791,867	784,801	r 769,138
Lard:													
Consumption, apparent ..... do.		57,782	103,087	50,961	133,976	104,203	182,607	151,400	122,914	98,822	145,920	123,621	182,625
Prices, wholesale:													
Prime, contract, in tierces (N. Y.) ..... dol. per lb.	(a)	.139	.139	.139	.139	.139	.139	.139	.139	.139	.139	.139	(a)
Refined (Chicago) ..... do.	.143	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146
Production (inspected slaughter) ..... thous. of lb.	231,877	191,028	200,072	165,420	140,997	148,249	210,948	260,110	265,873	259,054	249,020	221,830	240,789
Stocks, cold storage, end of month ..... do.	420,861	220,831	240,950	260,009	195,351	157,163	130,984	161,791	248,038	361,508	432,339	498,235	490,281
POULTRY AND EGGS													
Poultry:													
Price, wholesale, live fowls (Chicago) ..... dol. per lb.	.219	.250	.250	.250	.243	.229	.225	.241	.250	.250	.250	.255	.250
Receipts, 5 markets ..... thous. of lb.	38,578	14,742	24,213	29,691	42,562	53,155	71,117	64,223	30,683	20,434	17,619	19,721	28,982
Stocks, cold storage, end of month ..... do.	131,083	25,379	38,851	55,315	86,279	140,230	197,880	226,161	239,993	220,863	168,478	130,044	r 122,729
Eggs:													
Dried, production * ..... do.	32,513	23,889	20,618	16,169	20,053	23,208	22,179	21,061	21,565	26,206	31,060	33,172	35,234
Price, wholesale, fresh firsts (Chicago)‡ dol. per doz.	.332	.386	.382	.399	.417	.424	.428	.400	.350	.334	.321	.311	.308
Production ..... millions	5,437	5,350	4,541	3,878	3,313	2,987	2,724	3,263	r 4,437	5,346	6,763	6,978	6,704
Stocks, cold storage, end of month:													
Shell ..... thous. of cases	11,354	r 8,871	8,578	7,529	6,018	3,994	1,780	675	765	2,008	4,453	6,963	r 9,632
Frozen ..... thous. of lb.	354,900	r 322,777	351,169	343,601	306,189	242,264	172,387	102,270	81,712	98,597	148,557	218,032	r 292,445
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturers ..... thous. of dol.	28,266	24,837	23,098	27,025	34,862	37,651	37,538	38,664	32,864	34,836	37,623	32,356	31,062
Coffee:													
Clearances from Brazil, total ..... thous. of bags	742	1,114	1,475	1,193	1,225	278	693	973	1,204	998	955	1,616	1,207
To United States ..... do.	563	860	1,070	985	1,018	141	569	765	1,024	846	786	1,127	955
Price, wholesale, Santos, No. 4 (N. Y.) ..... dol. per lb.	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134
Visible supply, United States ..... thous. of bags	1,235	627	818	1,550	1,374	1,530	1,450	1,219	1,220	1,470	1,233	966	1,472
Fish:													
Landings, fresh fish, principal ports ..... thous. of lb.	49,605	r 55,110	46,548	47,078	45,091	32,885	28,201	12,055	11,818	18,119	27,422	32,497	47,879
Stocks, cold storage, end of month ..... do.	89,987	59,162	75,438	93,121	98,225	99,486	104,850	99,354	85,060	69,857	r 52,969	r 51,545	69,292

r Revised. a No quotation. ‡Compiled by the U. S. Department of Labor; see note in April 1944 Survey.

§Prices since May 1943 have been quoted for sacks of 100 pounds and have been converted to price per barrel to have figures comparable with earlier data.

†The hog-corn ratio has been shown on a revised basis beginning in the March 1943 Survey; revised data beginning 1913 will be published later. The series for feeder shipments of cattle and calves and sheep and lambs have been revised beginning January 1941 to include data for Illinois; revisions are shown on pp. S-26 and S-27 of the August 1943 Survey.

*New series; represents production of dried whole eggs, albumen and yolks; annual figures beginning 1927 and monthly figures beginning 1941 will be shown later.

⊕Miscellaneous meats includes only edible offal beginning June 1944; trimmings formerly included in "miscellaneous meats" are now distributed to the appropriate meat items. The total for June 1944 includes 8,700,000 pounds of veal shown as a new item; some of this veal formerly may have been included with trimmings in "miscellaneous meats".

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

FOODSTUFFS AND TOBACCO—Continued

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month§ thous. of Span. tons	2,945	r 3,085	2,660	2,310	1,997	1,536	1,076	836	1,192	1,580	2,480	3,097	3,164
United States, deliveries and supply (raw value):*													
Deliveries, total short tons	694,526	760,497	683,826	662,329	702,994	597,821	590,862	471,893	539,352	507,168	586,629	524,064	588,968
For domestic consumption do	664,449	732,296	655,068	620,265	669,029	568,829	551,404	429,185	498,992	459,811	549,671	494,788	544,408
For export do	30,077	28,201	28,758	42,064	33,965	28,992	39,458	42,708	40,360	47,357	36,958	29,276	44,560
Production, domestic, and receipts:													
Entries from off-shore areas, total do	638,100	521,042	567,748	434,128	390,000	496,152	420,865	369,444	306,150	341,707	439,292	493,084	673,458
From Cuba do	418,773	379,025	420,511	285,582	279,972	348,387	280,758	262,460	173,089	219,148	301,821	389,108	465,193
From Puerto Rico and Hawaii do	219,206	130,212	142,887	133,463	106,976	132,354	135,536	89,587	95,764	107,857	137,216	103,936	207,137
Other do	121	11,805	4,350	15,083	3,052	15,411	4,571	17,397	37,297	14,702	255	40	1,128
Production, domestic cane and beet do	----	7,971	5,797	8,205	51,540	392,046	597,626	313,247	73,455	17,441	13,455	9,087	4,001
Stocks, raw and refined do	1,259,129	1,478,869	1,376,926	1,168,913	856,963	1,140,068	1,542,183	1,760,509	1,590,451	1,436,890	1,294,536	1,336,492	1,347,503
Price, refined, granulated, New York:													
Retail dol. per lb	.066	.066	.065	.065	.065	.066	.066	.066	.066	.066	.066	.066	.066
Wholesale do	.055	.055	.055	.055	.055	.055	.055	.055	.055	.055	.055	.055	.055
TOBACCO													
Leaf:													
Production (crop estimate) mil. of lb	1 1,484	----	----	----	----	----	----	2 1,400	----	----	----	----	----
Stocks, dealers and manufacturers, total, end of quarter mil. of lb	----	2,952	----	----	2,889	----	----	3,008	----	----	3,050	----	----
Domestic:													
Cigar leaf do	----	377	----	----	338	----	----	310	----	----	369	----	----
Fire-cured and dark air-cured do	----	269	----	----	245	----	----	229	----	----	275	----	----
Flue-cured and light air-cured do	----	2,220	----	----	2,223	----	----	2,379	----	----	2,317	----	----
Miscellaneous domestic do	----	3	----	----	2	----	----	3	----	----	2	----	----
Foreign grown:													
Cigar leaf do	----	26	----	----	25	----	----	27	----	----	28	----	----
Cigarette tobacco do	----	58	----	----	56	----	----	61	----	----	59	----	----
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes millions	21,166	20,894	22,878	23,682	22,573	23,508	24,324	22,799	20,115	17,425	19,956	18,778	21,065
Large cigars thousands	384,171	449,641	427,231	425,363	424,896	432,860	428,942	403,858	366,919	388,955	419,291	362,403	399,992
Mfd. tobacco and snuff thous. of lb	23,350	23,246	23,966	25,821	25,796	28,305	28,791	25,829	23,939	21,339	22,002	20,036	23,968
Prices, wholesale (list price, composite):													
Cigarettes, f. o. b., destination dol. per 1,000	6.006	6.006	6.006	6.006	6.006	6.006	6.006	6.006	6.006	6.006	6.006	6.006	6.006
Production, manufactured tobacco, total thous. of lb	----	25,467	25,979	27,752	29,403	29,349	30,411	26,284	25,073	22,288	22,922	20,903	----
Fine-cut chewing do	----	422	345	373	370	434	381	374	318	319	340	311	----
Plug do	----	4,589	5,059	5,433	5,300	4,911	5,080	4,387	5,078	r 4,859	5,495	4,706	----
Scrap, chewing do	----	4,405	4,279	4,615	4,519	4,631	4,852	4,684	4,473	4,119	4,196	3,682	----
Smoking do	----	12,153	12,386	13,357	15,186	15,410	16,108	12,603	11,018	8,845	8,380	8,352	----
Snuff do	----	3,371	3,403	3,449	3,512	3,447	3,460	3,721	3,676	3,649	3,923	3,338	----
Twist	----	527	506	525	516	515	530	515	511	498	588	514	----

LEATHER AND PRODUCTS

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
HIDES AND SKINS													
Livestock slaughter (Federally inspected):													
Calves thous. of animals	594	327	335	434	532	655	625	529	468	441	565	555	541
Cattle do	1,013	708	845	988	1,146	1,275	1,290	1,201	1,141	1,043	1,057	939	989
Hogs do	6,095	5,650	5,427	4,464	4,174	4,930	6,972	7,567	7,839	7,380	7,165	6,290	6,643
Sheep and lambs do	1,823	1,594	1,988	2,269	2,454	2,633	2,370	2,258	1,933	1,501	1,538	1,378	1,694
Prices, wholesale (Chicago):													
Hides, packers', heavy, native steers dol. per lb	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155
Calfskins, packers', 8 to 15 lb do	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218
LEATHER													
Production:													
Calf and kip thous. of skins	998	1,010	924	962	874	835	761	796	756	829	926	865	952
Cattle hide thous. of hides	2,233	2,199	1,949	1,975	1,871	1,805	1,884	1,918	1,952	2,020	2,208	2,083	r 2,215
Goat and kid thous. of skins	3,170	3,094	2,937	2,971	3,157	3,304	3,096	3,264	2,929	2,922	3,323	2,676	r 3,132
Sheep and lamb do	4,322	4,959	4,643	5,568	4,756	4,997	4,588	5,001	4,572	4,997	4,867	4,527	4,564
Prices, wholesale:													
Sole, oak, bends (Boston)† dol. per lb	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440
r Chrome, calf, B grade, black, composite dol. per sq. ft	(a)	.529	(a)	.529	.529	.529	.529	.529	.529	(a)	(a)	(a)	(a)
Stocks of cattle hides and leather, end of month:													
Total thous. of equiv. hides	10,413	10,141	9,772	9,480	9,325	9,646	9,991	10,103	10,378	10,667	10,954	10,708	r 10,674
Leather, in process and finished do	6,392	6,961	6,587	6,249	5,986	5,918	5,963	6,041	6,139	6,286	6,303	6,344	r 6,417
Hides, raw do	4,021	3,180	3,185	3,231	3,339	3,728	4,028	4,062	4,239	4,381	4,651	4,364	r 4,257
LEATHER MANUFACTURES													
Boots and shoes:‡													
Production, total thous. of pairs	----	39,992	37,771	39,911	38,272	38,484	36,625	38,488	37,170	38,047	42,212	r 36,854	39,639
Athletic do	----	153	127	193	172	177	207	224	233	173	206	203	200
All fabric (satin, canvas, etc.) do	----	3,549	3,859	3,960	3,847	4,255	4,511	5,369	5,977	5,996	7,059	r 6,225	7,041
Part fabric and part leather do	----	655	569	640	651	696	736	771	791	840	940	r 1,093	1,474
High and low cut, leather, total do	----	30,955	28,852	29,940	28,481	27,927	25,563	27,253	25,885	26,440	28,962	r 24,635	25,902
Government shoes do	----	4,281	3,414	3,713	3,676	3,523	3,403	3,904	3,577	3,755	3,924	3,564	4,189
Civilian shoes:													
Boys' and youths' do	----	1,684	1,792	1,778	1,893	1,801	1,590	1,804	1,576	1,615	1,508	1,368	1,353
Infants' do	----	2,132	2,103	2,136	2,131	2,182	2,084	2,170	2,155	2,198	2,478	r 2,200	2,321
Misses' and children's do	----	2,710	2,648	2,838	2,554	2,479	2,312	2,641	2,659	2,756	3,387	r 2,988	3,005
Men's do	----	7,155	6,832	7,087	6,696	6,561	6,084	6,423	5,965	5,994	6,516	5,304	5,499
Women's do	----	12,993	12,063	12,388	11,531	11,382	10,090	10,310	9,952	10,123	11,149	9,211	9,535
Slippers and moccasins for housewear do	----	4,172	3,885	4,600	4,695	4,988	5,080	4,270	3,790	4,045	4,475	r 4,179	4,383
All other footwear do	----	508	479	577	426	441	530	601	495	552	570	r 518	640

r Revised. 1 July 1 estimate. 2 December 1 estimate. a No quotation.

§ For data for December 1941–July 1942, see note marked "§" on p. S-28 of the November 1943 Survey.

‡ Data shown above for June to December 1943 are revised figures; revisions for January–May 1943 are available on request.

* The new series on sugar are compiled by the U. S. Department of Agriculture and replace the series on meltings and stocks at 8 ports shown in the Survey through the July 1944 issue; data are compiled from reports by cane sugar refiners, beet sugar processors, importers of direct consumption sugar, and continental cane sugar mills. Data represent both raw and refined sugar in terms of raw sugar. Data beginning 1934 will be published later.

† Revised series. The price series for sole oak leather is shown on a revised basis beginning with the October 1942 Survey; revisions beginning July 1942 are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
LUMBER AND MANUFACTURES													
LUMBER—ALL TYPES													
National Lumber Manufacturers Assn.:†													
Production, total ... mil. bd. ft.	....	2, 907	2, 897	2, 962	2, 886	2, 743	2, 669	2, 500	2, 188	2, 278	2, 554	2, 528	2, 791
Hardwoods ... do	....	507	516	558	592	536	509	476	414	415	481	451	453
Softwoods ... do	....	2, 400	2, 381	2, 404	2, 294	2, 207	2, 160	2, 024	1, 774	1, 863	2, 072	2, 078	2, 338
Shipments, total ... do	....	2, 998	2, 878	2, 962	2, 883	2, 772	2, 607	2, 582	2, 278	2, 399	2, 658	2, 665	2, 722
Hardwoods ... do	....	565	541	552	549	505	510	492	422	469	468	447	458
Softwoods ... do	....	2, 433	2, 337	2, 410	2, 334	2, 267	2, 097	2, 090	1, 856	1, 929	2, 189	2, 218	2, 264
Stocks, gross, end of month, total ... do	....	3, 615	3, 686	3, 704	3, 718	3, 632	3, 626	3, 578	3, 492	[1] 4, 190	[1] 4, 075	[1] 4, 041	[1] 4, 085
Hardwoods ... do	....	1, 106	1, 095	1, 102	1, 134	1, 145	1, 132	1, 151	1, 150	1, 096	1, 097	1, 098	1, 099
Softwoods ... do	....	2, 509	2, 591	2, 602	2, 584	2, 487	2, 494	2, 427	2, 342	[1] 3, 094	[1] 2, 978	[1] 2, 943	[1] 2, 986
PLYWOOD AND VENEER													
Hardwood plywood, production:*													
Cold press ... thous. of sq. ft.	....	159, 076	156, 643	160, 732	154, 153	160, 074	153, 819	152, 341	151, 197	155, 267	169, 210	149, 455	157, 080
Hot press ... do	....	82, 243	76, 783	81, 329	86, 337	84, 812	77, 963	75, 823	79, 429	77, 855	81, 568	68, 540	70, 416
Hardwood veneer:*													
Production ... do	....	848, 907	836, 324	842, 946	858, 297	853, 068	824, 632	783, 388	764, 048	763, 928	839, 480	746, 102	787, 133
Shipments ... do	....	854, 828	856, 625	859, 185	868, 209	892, 539	847, 896	800, 390	782, 082	762, 799	847, 519	754, 003	788, 849
Stocks, end of month ... do	....	526, 965	518, 035	517, 914	521, 367	505, 952	509, 557	504, 262	494, 839	515, 224	516, 806	513, 291	523, 721
Softwood plywood:*													
Production ... thous. of sq. ft., 3/8" equivalent	....	131, 123	120, 231	135, 618	134, 988	133, 739	122, 859	119, 378	121, 618	121, 735	136, 763	124, 168	126, 798
Shipments ... do	....	135, 998	114, 639	131, 332	134, 609	133, 602	122, 995	121, 030	120, 677	118, 023	137, 669	125, 506	128, 157
Stocks, end of month ... do	....	24, 625	29, 985	33, 782	33, 308	31, 706	37, 373	29, 904	32, 244	34, 187	32, 776	30, 215	30, 131
FLOORING													
Maple, beech, and birch:													
Orders, new ... M bd. ft.	3, 650	4, 400	3, 300	3, 850	4, 000	4, 025	3, 250	2, 775	3, 150	4, 900	3, 600	3, 360	3, 250
Orders, unfilled, end of month ... do	7, 350	7, 500	7, 450	7, 550	7, 575	8, 000	8, 400	7, 825	7, 400	9, 000	8, 850	8, 800	7, 700
Production ... do	3, 950	3, 600	3, 550	3, 100	2, 725	2, 925	2, 675	3, 075	2, 950	3, 350	3, 500	3, 260	4, 000
Shipments ... do	3, 950	4, 500	3, 600	3, 550	3, 975	3, 600	2, 850	3, 200	2, 000	3, 400	3, 800	3, 500	3, 300
Stocks, end of month ... do	3, 150	4, 500	4, 650	4, 150	2, 900	2, 225	2, 025	2, 000	2, 900	2, 950	2, 650	2, 350	3, 050
Oak:													
Orders, new ... do	13, 010	19, 135	16, 153	16, 354	14, 496	12, 844	19, 182	15, 573	12, 306	20, 162	13, 658	13, 234	16, 282
Orders, unfilled, end of month ... do	19, 424	31, 699	25, 909	23, 600	24, 510	22, 546	25, 346	21, 665	23, 399	29, 477	27, 263	23, 940	21, 876
Production ... do	15, 116	15, 758	15, 711	15, 108	14, 034	14, 986	15, 035	15, 466	13, 857	14, 022	16, 479	13, 905	16, 438
Shipments ... do	15, 462	22, 144	19, 770	18, 085	13, 586	14, 808	16, 382	19, 254	10, 572	14, 084	15, 873	14, 816	17, 491
Stocks, end of month ... do	4, 736	16, 679	11, 352	8, 375	8, 823	9, 001	7, 654	3, 866	7, 151	7, 334	6, 902	5, 991	4, 938
SOFTWOODS													
Douglas fir, prices, wholesale:													
Dimension, No. 1, common, 2 x 4—16 ... dol. per M bd. ft.	34. 790	32. 340	32. 340	32. 340	32. 340	32. 340	32. 340	33. 443	33. 810	33. 810	33. 810	33. 810	34. 790
Flooring, B and better, F. G., 1 x 4, R. L. ... do	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100	44. 100
Southern pine:													
Orders, new† ... mil. bd. ft.	809	816	816	843	836	910	859	657	793	710	806	696	717
Orders, unfilled, end of month† ... do	970	894	903	906	906	953	1, 030	914	1, 056	1, 073	1, 111	1, 047	946
Prices, wholesale, composite:													
Boards, No. 2 common, 1" x 6" and 8" ... dol. per M bd. ft.	(2)	33. 518	33. 518	37. 316	37. 636	37. 636	37. 636	37. 636	37. 636	37. 636	39. 234	41. 394	(2)
Flooring, B and better, F. G., 1 x 4 ... do	(2)	51. 384	51. 384	51. 384	51. 384	51. 384	51. 384	51. 384	51. 384	53. 699	54. 313	55. 233	(2)
Production ... mil. bd. ft.	764	799	826	838	796	814	817	772	664	685	745	727	800
Shipments ... do	785	846	807	840	836	863	782	773	651	693	768	760	818
Stocks, end of month† ... do	1, 238	1, 366	1, 385	1, 383	1, 343	1, 294	1, 329	1, 328	1, 341	1, 333	1, 310	1, 277	1, 259
Western pine:													
Orders, new ... do	546	577	574	540	459	495	412	426	374	411	480	512	546
Orders, unfilled, end of month ... do	517	577	591	561	488	469	433	420	412	435	464	517	530
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" ... dol. per M bd. ft.	34. 77	33. 36	34. 52	34. 59	34. 50	34. 62	34. 67	34. 60	34. 63	34. 60	34. 60	34. 66	34. 91
Production† ... mil. bd. ft.	621	645	635	616	578	524	475	402	284	309	389	428	592
Shipments† ... do	559	565	561	590	532	514	448	439	382	388	452	459	533
Stocks, end of month† ... do	906	909	983	1, 009	1, 055	1, 065	1, 092	1, 055	957	878	815	784	844
West coast woods:													
Orders, new† ... do	709	708	710	730	725	725	678	754	691	743	793	691	622
Orders, unfilled, end of month ... do	1, 057	1, 111	1, 103	1, 117	1, 127	1, 097	1, 041	1, 013	1, 033	1, 073	1, 083	1, 134	1, 073
Production† ... do	710	712	695	722	704	682	699	682	658	683	725	698	634
Shipments† ... do	703	753	729	741	715	675	661	706	639	659	764	780	668
Stocks, end of month ... do	440	505	504	503	511	497	482	448	466	491	460	485	414
Redwood, California:													
Orders, new ... M bd. ft.	38, 162	73, 863	59, 415	30, 731	34, 150	41, 002	37, 415	62, 706	34, 539	40, 063	47, 202	32, 442	28, 724
Orders, unfilled, end of month ... do	146, 607	118, 148	137, 297	126, 551	121, 865	126, 186	123, 899	152, 289	151, 022	158, 094	166, 707	161, 208	151, 447
Production ... do	40, 181	38, 489	33, 853	38, 528	37, 013	37, 038	38, 884	32, 674	33, 129	34, 616	40, 365	37, 653	41, 390
Shipments ... do	37, 818	42, 624	39, 641	40, 212	35, 898	43, 295	40, 054	32, 303	36, 770	34, 222	36, 636	36, 854	39, 301
Stocks, end of month ... do	66, 682	94, 881	86, 487	82, 315	81, 578	71, 772	68, 515	74, 941	69, 018	66, 558	70, 687	68, 759	68, 128
FURNITURE													
All districts, plant operations ... percent of normal	57	65	64	64	64	65	64	60	60	60	58	58	56
Grand Rapids district:													
Orders:													
Canceled ... percent of new orders	4	6	8	9	17	8	14	6	4	4	2	6	3
New ... no. of days' production	27	21	17	15	12	11	15	20	26	48	76	24	32
Unfilled, end of month ... do	89	108	104	90	79	72	69	70	82	83	95	88	92
Plant operations ... percent of normal	47	66	65	55	55	50	54	51	52	60	51	50	48
Shipments ... no. of days' production	17	21	20	21	20	17	17	18	16	17	18	15	15

[1] Includes Southern pine stocks at concentration yards not included prior to February; these stocks totaled 798 mil. bd. ft. Dec. 31, 1943. [2] No quotation.

* New series. The plywood and veneer series are from the Bureau of the Census and are practically complete. The unit of measurement for hardwood plywood is the "glue line" or total area of glue spread. The "glue line" measures the surface area of the veneer used in the manufacture of plywood but does not include the core. The hardwood veneer figures are in terms of surface measure with no account taken of thickness. For softwood plywood, all thicknesses are converted to 3/8-inch equivalent. Data beginning September 1941 for softwood plywood and August 1942 and September 1942, respectively, for hardwood plywood and veneer will be published later.

† Revised series. Revised 1937–39 figures for total lumber stocks, hardwood stocks and softwood stocks, and revisions for 1941 and, in some instances, earlier years for the other indicated lumber series are on pp. 27 and 28 of the March 1943 Survey. Further revisions in data published prior to the December 1943 Survey have been made as follows: Total stocks and hardwood and softwood stocks beginning 1940 and all series beginning January 1942 on the basis of data collected by the Bureau of the Census. Southern pine unfilled orders and stocks were further revised in the May 1944 issue to include data for concentration yards (revisions carried back to 1929 by adding 798 to stocks and 111 to unfilled orders as previously published). All revisions will be published later (for revised 1942 monthly averages see May 1944 Survey). The 1942 Census included many mills in the Eastern States not previously canvassed; this affects the comparability of the statistics for 1942–43 with those for earlier years for Southern pine and for total lumber, total softwoods, and total hardwoods. The revised price series for Southern pine each represent a composite of 9 series; for comparable data beginning July 1942 see note at bottom of p. S-35 of the June 1944 issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
METALS AND MANUFACTURES													
IRON AND STEEL													
Iron and Steel Scrap													
Consumption, total* ... thous. of short tons		5,032	5,119	5,248	5,215	5,409	5,131	4,983	5,170	4,944	5,406	5,185	5,245
Home scrap* ... do		2,855	2,919	3,036	3,000	3,112	2,884	2,848	2,952	2,838	3,089	2,976	2,988
Purchased scrap* ... do		2,177	2,200	2,212	2,215	2,297	2,247	2,135	2,218	2,106	2,317	2,209	2,257
Stocks, consumers', end of month, total* ... do		6,365	6,351	6,282	6,131	5,941	5,882	5,929	5,658	5,580	5,435	5,340	5,369
Home scrap* ... do		1,715	1,727	1,726	1,732	1,655	1,674	1,701	1,652	1,613	1,598	1,560	1,607
Purchased scrap* ... do		4,650	4,624	4,556	4,399	4,286	4,208	4,228	4,006	3,967	3,837	3,780	3,762
Iron Ore													
Lake Superior district:													
Consumption by furnaces ... thous. long tons	7,112	6,940	7,156	7,617	7,493	7,751	7,409	7,509	7,482	7,207	7,659	7,273	7,558
Shipments from upper lake ports ... do	11,975	11,864	13,589	13,977	12,743	11,613	6,941	750	0	0	0	5,288	12,114
Stocks, end of month, total ... do	26,655	26,098	32,389	38,572	43,840	48,614	49,371	43,429	36,059	28,910	21,333	17,892	21,474
At furnaces ... do	23,289	23,273	28,650	33,816	37,859	41,880	42,977	37,219	30,746	24,357	17,658	14,985	18,356
On Lake Erie docks ... do	3,366	2,825	3,739	4,756	5,981	6,734	6,394	6,209	5,313	4,553	3,675	2,907	3,117
Pig Iron and Iron Manufactures													
Castings, gray iron, shipments* ... short tons		814,158	712,224	744,347	785,449	786,614	760,883	792,065	765,423	764,369	828,648		
Castings, malleable:													
Orders, new, net ... do	103,194	78,289	91,653	108,505	99,911	101,510	93,370	81,978	93,261	78,503	89,445	87,727	91,614
Production ... do	70,449	69,111	66,011	67,615	74,874	74,254	72,077	75,188	75,247	74,371	80,886	69,402	70,123
Shipments ... do	71,229	70,584	67,954	68,485	71,869	72,209	72,838	76,832	73,997	72,631	80,629	68,963	71,702
Pig iron:													
Consumption* ... thous. of short tons		4,748	5,010	5,174	5,120	5,271	5,001	5,019	5,202	4,996	5,378	5,161	5,218
Prices, wholesale:													
Basic (valley furnace) ... dol. per long ton	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50
Composite ... do	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17
Foundry, No. 2, Neville Island* ... do	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00
Production* ... thous. of short tons	5,057	4,836	5,023	5,316	5,226	5,324	5,096	5,213	5,276	5,083	5,434	5,243	5,343
Stocks (consumers' and suppliers'), end of month* thous. of short tons		1,539	1,505	1,527	1,551	1,504	1,492	1,572	1,616	1,658	1,650	1,636	1,658
Boilers, range, galvanized:													
Orders, new, net ... number of boilers	57,966	89,821	70,308	86,804	95,072	103,318	88,659	58,570	61,214	78,825	83,359	62,828	69,124
Orders, unfilled, end of month ... do	66,272	99,679	99,910	97,047	97,915	104,945	105,779	99,375	88,730	78,982	76,649	67,593	68,106
Production ... do	54,903	83,596	65,649	93,056	93,657	95,217	88,841	74,183	78,986	80,516	82,066	74,353	66,107
Shipments ... do	59,800	82,279	70,077	89,667	94,204	96,288	87,825	64,954	71,859	88,573	85,692	71,884	68,611
Stocks, end of month ... do	11,885	14,539	10,111	13,500	12,953	11,882	12,898	22,127	28,924	20,867	17,241	19,722	r 16,782
Steel, Crude and Semimanufactured													
Castings steel, commercial:													
Orders, new, total, net ... short tons		171,774	187,281	200,634	214,086	211,341	209,276	173,627	167,739	173,592	162,575	175,053	176,993
Railway specialties ... do		18,370	15,637	39,637	66,146	28,876	33,901	35,039	18,181	27,244	36,202	44,140	37,807
Production, total ... do		163,934	158,783	158,832	157,818	163,888	158,813	158,626	159,795	161,359	174,626	155,778	161,783
Railway specialties ... do		22,108	19,761	20,883	24,564	27,015	25,780	27,613	25,826	27,488	30,760	27,822	29,974
Steel ingots and steel for castings:													
Production ... thous. of short tons	7,217	7,039	7,408	7,586	7,514	7,814	7,372	7,255	7,587	7,189	7,820	7,569	7,680
Percent of capacity§	94	95	96	98	101	101	99	94	96	97	99	98	97
Prices, wholesale:													
Composite, finished steel ... dol. per lb	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265
Steel billets, rerolling (Pittsburgh) ... dol. per long ton	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
Structural steel (Pittsburgh) ... dol. per lb	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.210	.0210	.0210	.0210
Steel scrap (Chicago) ... dol. per long ton	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75
U. S. Steel Corporation, shipments of finished steel products ... thous. of short tons	1,738	1,553	1,661	1,704	1,665	1,795	1,661	1,720	1,731	1,756	1,875	1,757	1,777
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:¶													
Orders, unfilled, end of month ... thousands		7,611	9,004	13,711	14,556	14,876	13,013	8,827	5,031	4,532	3,179	3,383	3,444
Production ... do		2,388	2,427	2,582	2,584	2,584	2,522	2,460	2,254	1,854	1,907	1,610	1,542
Shipments ... do		2,413	2,422	2,583	2,578	2,586	2,527	2,473	2,233	1,862	1,917	1,610	1,533
Stocks, end of month ... do		63	67	65	69	65	52	39	61	52	44	41	49
Boilers, steel, new orders:													
Area ... thous. of sq. ft	1,608	5,042	2,226	3,757	742	858	813	1,360	753	1,005	779	847	1,155
Quantity ... number	839	1,445	894	1,345	834	977	729	637	533	662	703	602	849
Porcelain enameled products, shipments‡ thous. of dol	2,868	2,377	2,416	2,637	2,548	2,547	2,857	2,627	2,589	2,722	3,046	2,754	2,664
Spring washers, shipments ... do	382	345	327	345	317	349	362	351	363	376	408	350	379
Steel products, production for sale:●													
Total ... thous. of short tons		5,062	5,069	5,088	5,250	5,334	5,316	5,211	5,265	5,208	5,616	5,211	5,313
Merchant bars ... do		489	514	510	514	526	546	532	560	530	554	508	533
Pipe and tube ... do		488	484	505	508	513	477	460	484	483	515	496	521
Plates ... do		1,002	1,048	1,032	1,072	1,113	1,107	1,143	1,096	1,074	1,164	1,073	1,042
Rails ... do		162	172	173	201	192	180	212	196	216	226	197	220
Sheets ... do		676	684	655	682	732	775	762	764	754	831	768	790
Strip—cold rolled ... do		99	100	100	110	97	95	85	86	86	96	89	97
Hot rolled ... do		107	103	111	113	122	117	115	119	116	133	115	115
Structural shapes, heavy ... do		280	298	324	321	345	336	361	353	337	357	319	318
Tin plate and terneplate⊙ ... do		220	209	205	190	151	136	128	156	194	223	216	231
Wire and wire products ... do		364	361	355	388	377	380	360	349	349	379	347	369
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Price, wholesale, scrap castings (N. Y.) ... dol. per lb	.0425	.0738	.0725	.0623	.0575	.0575	.0575	.0518	.0503	.0462	.0445	.0425	.0425
Production:*													
Primary ... mil. of lb	132.8	148.3	156.9	162.7	172.8	188.1	182.7	187.2	169.6	148.8	160.4	155.6	152.9
Secondary recovery ... do		42.9	37.9	43.2	46.4	51.0	54.4	48.4	48.3	47.8	59.3	60.9	59.9
Aluminum fabricated products,* shipments ... do		165.6	185.0	184.3	196.8	212.6	211.3	190.4	215.6	206.7	232.2	218.3	221.2

r Revised. ¶Beginning 1943 data cover approximately 98 percent of the industry.

⊙Designated "tin plate" prior to the July 1944 Survey but included terne plate.

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

‡ Of the 99 manufacturers on the reporting list for Jan. 1, 1942, 29 have discontinued shipments of these products for the duration of the war.

● Beginning 1944 data represent net shipments (total shipments less shipments to members of the industry for further conversion) instead of net production for sale outside the industry, as formerly. For 1942 data, except for April, see the October 1942 and July 1943 Surveys; for April data see note at bottom of p. S-31 in the September 1943 issue.

* New series. For a description of the series on scrap iron and steel and pig iron consumption and stocks and 1939-40 data, see note marked "*" on p. S-29 of the November 1942 Survey; later data are available on p. S-30 of the April 1942 and subsequent issues. The new series on pig iron production is from the American Iron and Steel Institute and is approximately comparable with data from the Iron Age in the 1942 Supplement (data in the Supplement are in short tons instead of long tons as indicated); see p. S-30 of the May 1943 Survey for further information on this series and data for 1941-42. The new pig iron price, f. o. b. Neville Island, replaces the Pittsburgh price, delivered, shown in the Survey prior to the April 1943 issue. For data beginning January 1942 on aluminum production see p. 24, table 6, of the June 1944 Survey. Data for aluminum fabricated products covers total shipments of castings, forgings, sheet, strip, plate, rods, bar, and other shapes, and are available beginning January 1942; data for gray iron castings cover approximately 93 percent of the industry for 1943 and 92 percent for 1944; both series are from the War Production Board.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS—Con.													
Bearing metal (white-base antifriction), consumption and shipments, total‡ .... thous. of lb	5,283	4,184	4,097	4,259	4,563	4,663	4,814	4,947	5,269	5,485	5,543	5,643	4,774
Consumed in own plants .... do	1,218	727	620	985	991	771	911	946	648	964	1,318	1,353	1,154
Shipments .... do	4,065	3,458	3,477	3,274	3,572	3,893	3,904	4,001	4,621	4,521	4,225	4,290	3,621
Brass sheets, wholesale price, mill .... dol. per lb	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195	.195
Copper:													
Price, wholesale, electrolytic, (N. Y.) .... dol. per lb	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178	.1178
Production:♂													
Mine or smelter (incl. custom intake) .... short tons	88,526	100,313	100,456	97,413	98,867	102,589	99,340	98,568	95,424	95,713	101,289	92,779	94,624
Refinery .... do	93,958	102,126	105,589	100,077	98,333	97,274	102,136	104,644	92,781	87,128	99,118	95,280	98,580
Deliveries, refined, domestic♂ .... do	140,932	138,713	129,631	147,135	141,111	129,212	138,881	115,850	101,779	124,532	156,083	155,877	165,714
Stocks, refined, end of month♂ .... do	42,467	55,707	55,097	53,726	45,844	47,148	52,027	52,121	45,800	36,489	37,259	38,382	37,074
Lead:													
Ore, domestic, receipts (lead content)♂ .... do	34,255	37,287	35,609	38,402	37,827	39,159	38,256	38,695	37,738	37,155	38,894	35,951	36,931
Refined:													
Price, wholesale, pig, desilverized (N. Y.) .... dol. per lb	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650	.0650
Production, total♂ .... short tons	39,755	41,317	45,496	44,477	44,827	43,883	50,448	54,247	49,768	48,302	55,324	50,154	45,903
From domestic ore♂ .... do	34,413	34,963	42,137	41,239	42,806	42,525	44,418	47,451	47,672	41,591	47,294	46,258	42,663
Shipments♂ .... do	43,485	44,607	42,007	40,202	43,825	45,956	49,548	49,135	45,258	51,367	55,449	44,690	48,142
Stocks, end of month♂ .... do	33,847	20,438	23,921	28,189	29,184	27,104	27,996	33,090	37,590	34,518	34,379	39,830	37,586
Magnesium production:*													
Primary .... mil. of lb	--------	30.2	33.3	34.4	32.5	36.1	36.8	39.2	42.0	40.9	41.0	37.8	--------
Secondary recovery .... do	--------	1.6	1.7	2.1	2.5	2.7	2.7	2.2	2.1	2.7	3.6	2.3	--------
Tin, wholesale price, Straits (N. Y.) .... do	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200
Zinc, slab:													
Price, wholesale, prime, Western (St. L.) .... dol. per lb	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825
Production♂ .... short tons	73,071	78,865	80,249	79,736	79,361	83,066	79,834	83,165	84,066	79,894	86,037	80,405	80,497
Shipments, total♂ .... do	65,603	74,191	70,778	71,810	69,160	71,946	75,508	68,232	63,637	62,696	84,443	75,284	80,524
Domestic♂ .... do	65,306	68,271	67,549	68,953	68,180	‡698,845	73,739	67,159	60,489	61,238	83,116	75,284	80,289
Stocks, end of month♂ .... do	225,449	115,689	125,160	133,086	143,287	154,407	158,733	173,666	194,095	211,293	212,887	218,008	217,981
MACHINERY AND APPARATUS													
Blowers and fans, new orders .... thous. of dol	13,416	10,644	--------	--------	14,974	--------	--------	20,598	--------	--------	r 13,238	--------	--------
Electric overhead cranes:§													
Orders, new .... do	822	1,024	706	149	595	1,042	1,162	953	974	431	430	553	766
Orders, unfilled, end of month .... do	4,032	13,133	11,336	8,505	7,336	6,391	6,293	5,558	5,379	4,765	4,124	3,884	3,841
Shipments .... do	630	2,545	2,504	2,888	1,817	1,860	1,245	1,382	1,147	943	870	783	810
Foundry equipment:													
New orders, net total .... 1937-39=100	466.1	413.6	379.4	390.4	346.6	436.6	388.0	442.8	378.3	456.8	498.4	385.7	503.9
New equipment .... do	426.8	355.6	320.9	341.0	268.7	375.7	328.0	396.5	321.6	402.6	457.6	322.2	477.0
Repairs .... do	604.8	609.2	577.0	556.9	621.0	650.9	600.3	605.4	577.5	648.2	642.6	610.1	598.8
Fuel equipment and heating apparatus:													
Oil burners:⊕													
Orders, new, net .... number	6,074	6,787	5,561	4,432	3,347	3,933	5,024	4,245	4,824	7,346	5,324	4,140	4,518
Orders, unfilled, end of month .... do	12,484	22,477	20,628	20,546	19,705	19,532	14,916	13,152	13,212	14,147	13,365	12,712	12,518
Shipments .... do	6,108	6,421	4,938	4,514	4,208	4,000	9,640	6,009	4,830	6,411	6,106	4,793	4,712
Stocks, end of month .... do	20,168	35,406	35,796	34,868	34,303	33,433	32,317	29,630	26,050	23,915	22,329	22,645	21,517
Mechanical stokers, sales:¶													
Classes 1, 2, and 3 .... do	3,177	2,126	2,328	2,779	2,295	2,785	2,558	1,714	1,436	1,504	1,764	r 2,237	r 2,541
Classes 4 and 5:													
Number	347	484	477	514	495	550	304	264	182	193	206	r 213	276
Horsepower	56,647	110,377	103,672	94,109	74,407	107,859	55,114	67,565	34,743	40,932	43,012	r 43,865	51,377
Unit heaters, new orders .... thous. of dol	2,296	2,733	--------	--------	3,326	--------	--------	4,492	--------	--------	r 2,867	--------	--------
Warm-air furnaces, winter air-conditioning systems, and equipment, new orders .... thous. of dol	4,694	3,313	--------	--------	4,864	--------	--------	4,687	--------	--------	r 3,697	--------	--------
Machine tools:*													
Orders, new, net .... do	48,427	39,026	28,713	33,524	31,759	30,836	31,554	27,604	26,457	33,419	40,950	55,247	59,852
Orders, unfilled, end of month .... do	192,782	509,259	441,220	386,798	333,119	286,622	244,215	210,606	181,538	164,536	153,563	167,232	186,343
Shipments .... do	41,331	108,736	97,541	87,805	85,842	78,302	71,851	60,861	56,363	50,127	51,907	41,370	r 41,819
Pumps and water systems, domestic, shipments:													
Pitcher, other hand, and windmill pumps .... units	29,988	31,139	31,657	38,846	31,185	30,553	32,591	31,404	40,466	32,632	33,278	35,897	36,701
Power pumps, horizontal type .... do	262	280	161	343	443	364	482	288	368	313	478	241	300
Water systems, including pumps .... do	28,009	11,807	11,842	13,597	13,895	16,355	20,510	21,668	21,422	23,046	30,463	26,726	25,294
Pumps, steam, power, centrifugal, and rotary:													
Orders, new .... thous. of dol	3,096	4,697	5,609	12,580	3,664	4,620	3,036	6,509	3,606	2,812	3,206	3,912	4,815
ELECTRICAL EQUIPMENT													
Battery shipments (automotive replacement only), number* .... thousands	1,368	1,162	1,374	1,690	1,801	1,750	1,675	1,658	1,484	1,507	1,545	1,297	1,324
Electrical products:†													
Insulating materials, sales billed .... 1936=100	--------	420	423	421	417	429	421	424	394	414	443	405	394
Motors and generators, new orders .... do	--------	385	366	377	497	437	289	554	353	269	394	r 346	483
Furnaces, electric, industrial, sales:													
Unit .... kilowatts	11,156	10,788	12,647	14,282	10,596	22,259	11,114	6,939	9,209	7,685	9,041	16,011	20,608
Value .... thous. of dol	810	1,067	961	1,407	781	2,031	756	621	876	662	750	1,055	1,328
Laminated fiber products, shipments .... do	5,794	5,904	6,103	5,978	6,057	6,364	6,236	6,247	5,627	6,066	6,326	5,895	5,727
Motors (1-200 hp):													
Polyphase induction, billings .... do	--------	7,198	6,420	5,908	6,073	6,128	5,790	7,151	4,872	5,539	6,434	5,940	6,199
Polyphase induction, new orders .... do	--------	8,494	4,597	6,705	7,322	8,016	4,638	9,405	3,798	4,825	5,732	5,532	6,378
Direct current, billings .... do	--------	5,906	5,876	6,053	5,840	6,323	6,358	8,862	6,850	6,622	8,101	7,190	6,654
Direct current, new orders .... do	--------	5,590	8,247	5,972	11,506	7,880	4,968	12,297	7.986	4,324	r 4,539	5,417	9,907
Rigid steel conduit and fittings, shipments .... short tons	--------	7,006	6,459	7,535	6,708	7,118	6,916	6,246	6,280	6,560	7,782	7,747	7,904
Vulcanized fiber:													
Consumption of fiber paper .... thous. of lb	4,273	4,873	4,627	4,884	4,752	5,524	4,599	4,700	4,442	4,505	4,653	4,181	3,953
Shipments .... thous. of dol	1,276	1,441	1,441	1,499	1,374	1,424	1,368	1,384	1,384	1,290	1,393	1,218	1,240

r Revised. ‡The total and the detail cover 59 manufacturers; see March 1944 Survey for comparable data for 1942.

♂For data beginning January 1942 for the indicated copper, lead, and zinc series, see p. 24, table 6, of the June 1944 Survey.

§ Revisions in unfilled orders for April-July 1942 are available on request; data cover 8 companies beginning March 1943. ⊕Sixty-nine of the manufacturers reporting in 1941 have discontinued shipments of oil burners for the duration of the war; data currently cover 85 manufacturers.

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

*New series. For magnesium production beginning January 1942, see p. 24, table 6, of the June 1944 Survey. The series on automotive replacement battery shipments represents estimated industry totals compiled by Dun and Bradstreet; data beginning 1937 are available on request. For 1940-41 and early 1942 data for machine tool shipments see p. S-30 of the November 1942 Survey. Available data for orders new and unfilled not shown above are: New—1942, Jan., 107,500; Feb., 127,356; Mar., 338,334; Apr., 254,274; May, 166,945; June, 139,397; July, 121,156; Aug., 96,979; Sept., 74,343; Oct., 66,474; Nov., 76,116; Dec., 56,083; monthly average, 135,413; 1943, Jan., 48,829; Feb., 63,865; Mar., 84,980; Apr., 57,331; May, 48,241; Unfilled—1942, Jan., 488,359; Feb., 582,245; Mar., 843,543; Apr., 995,623; May, 1,059,797; June, 1,096,447; July, 1,117,391; Aug., 1,096,009; Sept., 1,050,699; Oct., 986,658; Nov., 941,834; Dec., 866,578; monthly average, 927,099; 1943, Jan., 796,101; Feb., 745,830; Mar., 704,922; Apr., 643,586; May, 578,447.

† Revised series. Indexes for electrical products have been shown on a revised basis beginning in the January 1943 Survey; the index for motors and generators was further revised in the April 1944 Survey (see p. S-31 of that issue). Data beginning 1934 are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

PAPER AND PRINTING

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
WOOD PULP													
Production:†													
Total, all grades ... short tons	796,512	r 728,114	r 712,875	r 774,529	r 742,617	r 781,319	r 760,500	r 724,861	r 755,684	r 731,394	r 785,461	751,858	r 808,753
Bleached sulphate ... do	68,938	r 56,024	r 60,347	r 66,357	62,873	62,908	62,507	58,009	60,719	59,964	65,796	61,070	64,365
Unbleached sulphate ... do	329,405	r 265,453	r 274,144	r 307,370	r 296,162	r 310,873	r 303,607	r 283,040	307,475	292,223	300,705	290,633	322,527
Bleached sulphite ... do	129,165	r 135,321	r 124,631	r 131,834	r 123,647	r 131,910	r 119,984	r 114,183	r 116,098	r 117,368	r 133,292	121,504	r 131,435
Unbleached sulphite ... do	73,230	r 74,321	r 68,953	r 72,264	r 71,224	r 75,939	r 73,772	r 73,850	r 76,139	r 71,598	r 76,625	71,717	r 75,925
Soda ... do	33,500	33,971	33,145	35,508	r 33,969	35,729	35,161	34,075	34,800	34,000	36,055	34,458	35,300
Groundwood ... do	125,599	r 129,947	r 120,665	r 126,853	r 120,665	r 128,403	r 129,947	r 128,400	r 131,549	r 124,287	r 137,922	134,402	139,677
Stocks, end of month:†													
Total, all grades ... do	88,557	r 104,426	r 93,787	r 86,550	r 83,441	r 74,335	r 71,435	r 61,738	r 72,127	r 75,891	r 78,604	82,136	r 91,407
Bleached sulphate ... do	3,966	2,863	2,670	3,085	4,515	4,414	4,649	3,548	4,578	4,666	4,738	5,265	r 5,084
Unbleached sulphate ... do	9,815	11,136	9,348	9,810	11,118	9,287	11,008	7,980	r 7,409	r 7,833	9,190	7,751	r 9,794
Bleached sulphite ... do	14,131	r 17,821	r 14,621	r 14,069	14,563	14,642	12,422	10,585	r 13,325	r 14,372	14,822	14,500	r 16,113
Unbleached sulphite ... do	10,291	10,164	9,425	9,960	10,262	9,660	9,580	7,670	r 10,758	r 10,499	9,721	9,245	r 9,183
Soda ... do	2,200	2,584	2,641	2,910	3,306	3,284	2,765	2,770	r 3,010	3,270	2,685	2,323	2,280
Groundwood ... do	46,158	56,828	52,181	43,734	36,639	30,380	28,222	26,678	30,943	33,496	35,794	41,013	46,347
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills (U. S. Bureau of the Census):*													
Paper and paperboard production, total ... short tons	1,460,477	1,416,114	1,393,578	1,475,746	1,423,853	1,453,475	1,422,433	1,361,485	1,413,365	1,379,311	1,483,085	1,402,095	1,484,667
Paper ... do	692,696	694,722	689,421	725,571	694,914	717,158	707,164	676,274	693,006	672,767	722,973	659,976	705,821
Paperboard ... do	767,781	721,392	704,157	750,175	728,939	736,317	715,269	685,211	720,359	706,544	760,112	742,119	778,846
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):†													
Orders, new ... short tons		612,661	578,194	553,760	550,169	558,869	548,584	533,371	565,770	558,442	585,763	521,182	547,297
Production ... do		553,970	546,964	583,054	555,157	572,266	566,321	541,046	560,773	544,233	582,739	530,427	579,598
Shipments ... do		573,254	557,600	579,177	563,146	587,454	568,857	554,411	590,444	563,609	588,385	536,225	568,084
Fine paper:													
Orders, new ... do		131,687	103,419	81,941	78,292	90,391	81,284	79,746	82,332	80,217	86,972	82,629	73,402
Orders, unfilled, end of month ... do		167,084	175,539	167,730	160,850	154,369	150,862	140,932	144,139	140,395	148,351	148,616	125,999
Production ... do		86,259	82,450	87,157	81,356	85,492	84,970	78,493	78,313	77,291	88,024	78,270	82,663
Shipments ... do		90,021	84,086	87,207	86,744	91,122	86,482	80,908	79,427	76,974	89,078	81,449	80,085
Stocks, end of month ... do		62,004	60,553	59,747	55,404	50,025	49,813	46,126	47,004	46,723	47,791	44,139	42,251
Printing paper:													
Orders, new ... do		184,715	183,130	175,152	191,344	181,838	166,915	179,246	172,160	170,216	179,222	172,777	176,245
Orders, unfilled, end of month ... do		143,062	144,155	138,456	152,331	162,457	144,183	142,822	144,599	143,328	135,311	145,821	144,600
Production ... do		179,568	175,896	183,882	180,089	185,133	181,618	175,053	173,447	169,853	173,957	166,264	174,256
Shipments ... do		184,162	181,679	181,277	181,057	187,839	182,095	179,306	175,089	170,077	177,091	166,855	176,520
Stocks, end of month ... do		71,493	67,557	64,130	68,657	64,895	63,732	57,093	57,110	57,647	52,239	52,725	51,850
Wrapping paper:													
Orders, new ... do		217,096	213,660	216,109	201,890	208,152	216,383	199,436	217,849	217,362	225,567	199,526	217,650
Orders, unfilled, end of month ... do		223,291	220,780	224,520	215,393	207,065	209,099	195,502	200,312	201,738	202,828	199,886	195,266
Production ... do		197,566	205,388	219,999	205,758	211,896	213,535	204,499	219,596	212,048	227,079	199,628	228,379
Shipments ... do		205,960	209,427	221,420	208,028	216,438	212,923	208,444	218,618	212,440	229,828	203,621	221,479
Stocks, end of month ... do		95,165	89,189	92,540	90,647	85,609	83,238	73,702	69,536	67,881	68,351	63,584	69,096
Book paper, coated:													
Orders, new ... percent of stand. capacity	51.9	r 54.9	46.0	49.9	58.0	51.6	53.9	55.7	54.9	57.0	52.1	56.0	51.3
Production ... do	57.0	r 56.9	52.0	56.9	57.6	55.3	56.1	59.0	55.6	58.6	61.5	55.3	52.3
Shipments ... do	56.5	r 57.2	53.2	59.4	60.0	57.5	56.1	57.3	57.5	58.6	57.4	57.5	54.4
Book paper, uncoated:													
Orders, new ... do	73.7	89.0	80.9	76.5	88.4	77.6	77.9	86.9	77.9	82.0	84.3	82.2	77.5
Price, wholesale, "B" grade, English finish, white, f. o. b. mill ... dol. per 100 lb	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30	7.30
Production ... percent of stand. capacity	79.5	88.3	82.2	86.9	88.4	86.3	84.6	83.1	82.9	82.6	80.7	80.1	78.1
Shipments ... do	80.0	88.6	84.6	84.5	88.8	86.3	85.8	83.6	83.8	83.1	81.3	81.1	78.4
Newsprint:													
Canada:													
Production ... short tons	246,864	257,845	262,323	259,612	251,827	259,336	256,336	249,693	242,658	240,005	252,092	236,353	262,467
Shipments from mills ... do	268,213	268,990	284,216	260,792	244,593	261,594	260,590	241,175	209,599	227,387	232,012	256,543	276,054
Stocks, at mills, end of month ... do	76,028	r 79,230	57,336	56,156	63,390	61,133	56,879	65,397	98,456	111,074	131,154	110,964	97,377
United States:													
Consumption by publishers ... do	191,077	228,450	212,260	217,054	222,718	235,511	222,343	218,390	194,690	182,487	201,708	201,136	197,427
Price, rolls (N. Y.) ... dol. per short ton	58.00	54.00	54.00	54.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00
Production ... short tons	61,106	70,274	67,883	68,011	64,328	63,470	66,465	62,207	60,354	53,852	61,201	54,636	60,909
Shipments from mills ... do	60,648	71,944	68,083	65,255	63,315	63,209	67,490	64,998	61,102	54,033	61,471	56,103	62,319
Stocks, end of month:													
At mills ... do	7,374	10,978	10,778	13,534	14,547	14,808	13,783	10,992	10,244	10,063	9,793	8,326	6,916
At publishers ... do	300,070	347,350	377,487	384,089	365,260	343,898	341,085	318,168	303,244	292,289	278,202	268,648	275,809
In transit to publishers ... do	46,388	62,197	63,767	44,009	53,036	57,666	53,110	48,534	47,359	45,559	37,182	46,933	50,636
Paperboard (National Paperboard Association):‡													
Orders, new ... do	635,256	677,078	648,859	666,888	651,945	661,102	650,998	629,633	642,386	650,711	649,058	634,593	695,585
Orders, unfilled, end of month ... do	544,454	584,748	575,707	574,855	583,859	591,435	582,483	593,944	597,011	621,875	607,537	601,880	599,322
Production ... do	673,808	632,350	616,750	653,800	642,200	643,900	639,800	614,600	613,429	614,340	659,555	626,877	697,674
Percent of capacity	96	94	89	96	94	94	93	87	90	96	95	96	96
Waste paper, consumption and stocks:§													
Consumption ... short tons	389,217	397,129	373,698	395,746	382,686	373,884	362,294	352,150	360,602	369,978	403,646	375,794	411,870
Stocks at mills, end of month ... do	129,777	257,578	245,472	204,724	156,000	124,800	109,824	109,055	113,199	112,633	112,520	122,534	122,779
Paper products:													
Shipping containers, corrugated and solid fiber, shipments* ... mil. sq. ft. surface area		4,178	4,016	4,181	4,169	4,267	4,206	4,147	4,131	4,011	4,305	3,872	4,078
Folding paper boxes, value:*													
New orders ... 1936=100	241.2	252.0	258.9	265.2	253.2	259.1	272.0	247.8	241.4	259.7	275.8	247.6	258.4
Shipments ... do	260.3	247.9	228.9	254.4	264.5	262.7	259.0	254.4	253.5	251.4	271.6	248.4	262.4
PRINTING													
Book publication, total ... no. of editions	538	684	720	512	605	827	731	635	570	545	496	721	610
New books ... do	432	536	567	421	476	703	628	499	497	436	392	588	524
New editions ... do	106	148	153	91	129	124	103	136	73	109	104	133	86

r Revised. ‡ For revisions for 1942 and the early months of 1943, see note for paperboard at bottom of p. S-35 of the June 1944 Survey.

§ Computed by carrying forward March 1943 figures on the basis of percentage changes in data for 59 identical companies reporting to the National Paperboard Association.

† Revised series. For revisions in wood pulp data for January 1940–March 1942, see p. 30, table 8, of the June 1943 Survey; revisions beginning June 1943, including substantial changes for groundwood production, are shown above; revisions prior to June 1943 will be shown later. The paper series from the American Paper and Pulp Association have been revised to cover industry totals and are not comparable with data formerly shown in the Survey; earlier data will be published later.

* New series. The new paper series from the Bureau of the Census cover production of all mills including producers of building paper and building boards. Earlier data are as follows (short tons): Paper and paperboard, total—1942 monthly average, 1,423,655; 1943, Jan., 1,375,076; Feb., 1,320,191; Mar., 1,494,857; Apr., 1,438,358; May, 1,460,522; paper—1942 monthly average, 759,556; 1943, Jan., 710,630; Feb., 671,759; Mar., 739,958; Apr., 705,807; May, 713,474; paperboard—1942 monthly average, 664,099; 1943, Jan., 664,446; Feb., 648,432; Mar., 754,899; Apr. 732,551; May, 747,048. Data for shipping containers are estimated industry totals compiled by the Fibre Box Association from reports of members accounting for around 80 percent of the total; calendar month totals are calculated from weekly data, prorating data for weeks falling in two months; data are expressed in terms of surface area, including area of interior packings. The indexes for folding paper boxes are from the Folding Paper Box Association, based on reports of members accounting for around 50 percent of the industry totals; earlier data will be published later.

PETROLEUM AND COAL PRODUCTS

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May
COAL													
Anthracite:													
Prices, composite, chestnut:													
Retail .... dol. per short ton	13.85	13.14	13.11	13.11	13.11	13.12	13.22	13.89	13.92	14.38	14.04	14.04	13.96
Wholesale .... do	11.468	10.866	10.866	10.866	10.866	10.866	10.959	11.409	11.421	11.723	11.481	r 11.527	11.574
Production¶ .... thous. of short tons	5,618	r 3,244	r 5,698	r 5,653	r 5,474	r 5,359	r 4,140	r 4,996	5,028	5,879	5,576	5,202	r 5,848
Stocks, end of month:													
In producers' storage yards .... do		186	196	247	344	404	364	329	259	254	318	334	353
In selected retail dealers' yards. No. of days' supply		14	17	16	14	16	22	12	11	10	8	11	15
Bituminous:													
Industrial consumption and retail deliveries, total .... thous. of short tons	43,068	42,771	44,841	47,365	49,122	51,048	49,864	57,724	55,989	53,004	54,417	47,411	r 44,260
Industrial consumption, total .... do	35,291	35,271	37,161	37,696	37,780	40,466	40,076	43,874	42,610	40,347	41,709	37,753	r 36,746
Beehive coke ovens .... do	959	662	973	1,126	1,123	1,153	958	1,119	1,069	1,011	1,046	962	r 1,006
Byproduct coke ovens .... do	7,778	7,185	7,491	7,768	7,609	7,707	7,325	7,868	8,022	7,583	8,124	7,925	r 8,134
Cement mills .... do	311	475	501	493	460	456	421	420	311	268	264	254	r 293
Coal-gas retorts .... do	112	126	128	115	116	124	134	144	144	140	142	133	126
Electric power utilities .... do	6,163	6,025	6,482	6,924	6,969	7,319	6,864	7,491	7,251	6,690	6,539	5,632	r 5,847
Railways (class I) .... do	10,229	9,853	10,196	10,382	10,488	11,153	11,091	11,908	12,054	11,484	12,043	11,204	r 10,834
Steel and rolling mills .... do	778	824	854	858	865	942	963	1,002	1,020	993	1,020	879	r 829
Other industrial .... do	8,961	10,121	10,536	10,030	10,150	11,612	12,320	13,922	12,739	12,178	12,531	10,764	9,677
Retail deliveries .... do	7,777	7,500	7,680	9,669	11,342	10,582	9,788	13,850	13,379	12,657	12,708	9,658	7,514
Other consumption, coal mine fuel .... do	248	168	254	250	251	236	211	255	260	255	253	231	257
Prices, composite:													
Retail (35 cities) .... dol. per short ton	10.28	9.98	10.01	10.02	10.02	10.03	10.03	10.15	10.19	10.22	10.22	10.24	10.27
Wholesale:													
Mine run .... do	5.246	5.061	5.064	5.064	5.050	5.064	5.080	5.208	5.235	5.240	5.242	5.248	5.244
Prepared sizes .... do	5.510	5.331	5.342	5.342	5.337	5.337	5.348	5.439	5.457	r 5.461	r 5.497	r 5.503	5.508
Production† .... thous. of short tons	53,395	34,385	52,207	52,432	52,214	49,303	44,643	54,130	53,800	52,740	54,330	49,600	55,220
Stocks, industrial and retail dealers, end of month, total .... thous. of short tons	59,681	74,075	75,570	75,276	72,866	68,791	60,079	56,686	53,628	52,720	51,835	50,513	r 55,293
Industrial, total .... do	54,260	67,225	68,610	68,497	67,260	63,611	54,904	51,345	48,260	47,169	46,884	46,874	r 50,591
Byproduct coke ovens .... do	6,152	7,143	6,819	6,811	6,591	6,657	5,820	6,306	6,162	6,383	6,281	5,930	r 5,892
Cement mills .... do	491	659	644	677	722	702	605	573	544	479	465	475	r 472
Coal-gas retorts .... do	206	352	350	339	357	333	290	279	249	229	208	193	205
Electric power utilities .... do	16,457	18,821	18,700	18,882	18,722	17,715	15,838	14,747	13,871	13,915	13,996	14,802	15,713
Railways (class I) .... do	13,330	11,965	12,575	13,388	13,511	12,558	10,334	9,493	9,245	9,584	9,893	10,250	r 11,737
Steel and rolling mills .... do	785	991	918	940	940	893	705	702	753	765	765	758	r 761
Other industrial .... do	16,839	27,294	28,604	27,460	26,417	24,753	21,312	19,245	17,436	15,814	15,276	14,466	15,811
Retail dealers, total .... do	5,421	6,850	6,960	6,779	5,606	5,180	5,175	5,341	5,368	5,551	4,951	3,639	4,702
COKE													
Price, beehive, Connellsville (furnace) .... dol. per short ton	7.000	6.500	6.500	6.500	6.500	6.500	6.500	7.000	7.000	7.000	7.000	7.000	7.000
Production:													
Beehive .... thous. of short tons	644	r 420	620	716	714	732	609	707	680	r 644	667	616	644
Byproduct .... do		5,062	5,268	5,468	5,343	5,440	5,148	5,550	5,649	5,345	5,677	r 5,558	5,706
Petroleum coke .... do		115	113	122	134	r 131	136	126	116	138	144	137	145
Stocks, end of month:													
Byproduct plants, total .... do		843	866	1,016	1,095	1,127	985	960	850	713	624	r 685	762
At furnace plants .... do		602	570	650	691	709	605	648	620	561	513	r 535	569
At merchant plants .... do		241	297	366	404	418	380	312	230	152	111	150	193
Petroleum coke .... do		325	340	355	357	355	325	258	179	166	173	166	141
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (runs to stills)† .... thous. of bbl		115,984	120,689	126,908	126,088	129,036	126,473	132,056	131,161	126,993	137,902	132,330	139,537
Price (Kansas-Okla.) at wells .... dol. per bbl	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110	1.110
Production† .... thous. of bbl		119,302	127,493	130,633	130,407	136,503	133,646	135,152	135,767	128,901	136,752	133,593	141,293
Refinery operations .... pct. of capacity		85	86	89	91	90	91	92	90	92	91	91	92
Stocks, end of month:													
Refinable in U. S.† .... thous. of bbl		240,601	238,346	236,285	236,287	239,451	241,648	241,762	241,245	241,718	236,530	234,694	235,176
At refineries .... do		48,662	48,223	48,160	49,131	49,015	49,797	48,678	47,686	47,933	48,911	51,625	50,407
At tank farms and in pipe lines .... do		178,942	177,247	175,215	174,163	176,831	178,230	179,258	179,979	180,417	174,415	169,574	171,467
On leases† .... do		12,997	12,876	12,910	12,993	13,605	13,621	13,826	13,580	13,368	13,204	13,495	13,302
Heavy in California .... do		10,064	10,279	10,009	8,905	8,716	8,170	7,272	6,852	6,553	6,766	6,473	6,254
Wells completed† .... number		796	856	827	957	922	958	922	884	912	1,056	953	1,033
Refined petroleum products:													
Gas and fuel oils:													
Consumption:													
Electric power plants† .... thous. of bbl		1,160	1,305	1,465	1,557	1,648	2,330	2,884	2,489	1,915	1,491	r 1,490	1,514
Railways (class I) .... do		7,704	7,784	7,700	7,628	8,120	8,194	8,571	8,489	7,976	8,574	8,095	7,956
Price, fuel oil (Pennsylvania) .... dol. per gal	.066	.065	.065	.065	.065	.065	.065	.065	.065	.066	.066	.066	.066
Production:													
Gas oil and distillate fuel oil .... thous. of bbl		15,261	16,073	18,210	18,523	20,549	19,370	19,931	19,344	18,454	19,863	19,604	21,215
Residual fuel oil .... do		33,510	36,624	37,418	36,610	34,663	36,649	37,962	38,519	36,493	39,738	37,281	38,026
Stocks, end of month:													
Gas oil and distillate fuel oil .... do		32,467	34,324	36,931	39,681	44,857	44,806	41,728	36,890	33,561	29,926	30,152	32,484
Residual fuel oil .... do		55,879	57,107	56,857	57,977	54,952	53,046	48,484	46,270	45,070	45,427	44,137	44,888
Motor fuel:													
Prices, gasoline:													
Wholesale, refinery (Okla.) .... dol. per gal	.060	.059	.059	.059	.060	.060	.060	.060	.060	.060	.060	.060	.060
Wholesale, tank wagon (N. Y.) .... do	.161	.161	.161	.161	.161	.161	.161	.161	.161	.161	.161	.161	.161
Retail, service stations 50 cities .... do	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146	.146
Production, total‡† .... thous. of bbl		49,230	51,044	54,031	54,847	56,816	55,692	57,197	58,383	56,288	60,145	58,384	61,191
Straight run gasoline‡ .... do		18,063	17,927	19,378	20,557	19,723	19,334	20,084	20,679	19,857	21,148	21,185	22,352
Cracked gasoline .... do		24,763	26,433	27,940	27,477	30,099	29,551	30,255	30,896	29,888	31,905	30,492	31,510
Natural gasoline‡† .... do		7,252	7,487	7,601	7,702	8,034	7,887	7,998	8,021	7,765	8,250	8,028	8,477
Natural gasoline blended† .... do		5,089	5,161	5,493	5,613	5,564	5,166	5,379	5,382	4,624	5,377	5,012	5,198
Retail distribution§ .... mil. of gal		1,935	1,984	1,977	1,962	2,030	1,951	1,898	1,787	1,787	r 2,010	1,979	

r Revised. §For revisions for 1941–42 see p. S-33 of the August 1943 Survey and p. S-34 of the July 1944 issue, respectively.

‡Figures for the production of natural gasoline include total sales of liquefied petroleum gas as follows (thous. of barrels): 1943—June, 711; July, 695; August, 774; September, 756; October, 876; November, 932; December, 981; 1944—January, 1,037; February, 1,079; March, 998; April, 1,165; May, 1,009; these data are not included in the total for motor fuel; similarly, sales of liquefied petroleum gas are included in the total production of natural gasoline but excluded from total motor fuel production in the revised 1941 figures referred to in the note marked "†". Production of straight-run gasoline includes transfers of cycle products as follows: 1943—June, 137; July, 108; August, 114; September, 133; October, 164; November, 148; December, 159; 1944—January, 176; February, 143; March, 160; April, 156; May, 139; these data are not included in the total for motor fuel.

†Revised series. Production of bituminous coal revised beginning June 1939; see note marked "†" on p. S-32 of the April 1943 Survey. Data for the indicated series on petroleum products revised for 1941 and 1942; for 1941 revisions, see notes marked "†" on p. S-33 of the March and April 1943 issues, and for revised 1942 monthly averages, see note marked "†" on p. 33 of the July 1944 issue; 1942 monthly revisions not shown in the December 1943 Survey are available on request. Benzol is included in natural gasoline data beginning January 1942.

¶Revisions for 1943 not shown above: Jan., 4,466; Feb., 5,203; Mar., 5,855; Apr., 5,337; May, 5,219.

PETROLEUM AND COAL PRODUCTS—Continued

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued.													
Motor fuel—Continued.													
Stocks, gasoline, end of month:													
Finished gasoline, total .... thous. of bbl		67,345	62,791	60,664	59,186	59,100	59,854	64,964	70,490	72,909	75,275	76,638	74,516
At refineries .... do		45,869	42,860	40,503	39,813	39,495	40,231	44,122	49,768	52,925	52,513	51,830	49,047
Unfinished gasoline .... do		10,285	10,358	10,395	10,033	9,545	9,697	10,363	10,819	11,843	11,825	11,735	12,193
Natural gasoline .... do		5,179	5,028	4,893	4,723	4,465	4,645	4,541	4,296	4,245	4,242	4,213	
Kerosene:													
Price, wholesale, water white, 47°, refinery (Pennsylvania) .... dol. per gal	0.074	.070	.070	.070	.070	.070	.070	.070	.070	.073	.074	.074	.074
Production .... thous. of bbl		6,060	5,769	5,394	5,817	5,977	6,138	6,525	7,071	6,413	6,960	6,489	6,710
Stocks, refinery, end of month .... do		5,678	5,939	6,293	6,558	6,856	6,223	5,472	5,231	4,382	4,078	4,142	4,969
Lubricants:													
Price, wholesale, cylinder, refinery (Pennsylvania) dol. per gal	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160
Production .... thous. of bbl		3,162	3,257	3,296	3,236	3,635	3,589	3,217	3,379	3,158	3,488	3,273	3,337
Stocks, refinery, end of month .... do		8,695	8,412	8,170	7,831	7,712	7,770	7,781	8,006	7,942	8,011	8,068	7,771
Asphalt:													
Production .... short tons		639,300	674,000	694,500	662,500	652,400	554,000	465,500	422,900	398,200	455,400	455,500	598,900
Stocks, refinery, end of month .... do		715,300	641,800	562,000	469,300	445,500	464,500	563,300	631,300	717,900	795,300	852,200	889,500
Wax:													
Production .... thous. of lb		60,480	59,920	61,320	62,160	67,200	68,600	67,200	71,120	65,800	79,800	76,440	65,520
Stocks, refinery, end of month .... do		81,480	76,720	73,640	77,560	81,480	81,200	82,040	80,640	80,080	84,560	94,080	93,800
Asphalt prepared roofing, shipments:													
Total .... thous. of squares	[1] 3,790	4,149	4,417	4,505	4,450	[1] 4,739	[1] 4,397	[1] 4,173	[1] 3,962	[1] 4,144	[1] 4,311	[1] 3,741	[1] 3,938
Grit surfaces .... do	[1] 1,193	1,364	1,406	1,427	1,343	[1] 1,449	[1] 1,334	[1] 1,261	[1] 1,231	[1] 1,256	[1] 1,320	[1] 1,100	[1] 1,233
Ready roofing .... do	[1] 1,139	1,528	1,561	1,519	1,526	[1] 1,595	[1] 1,558	[1] 1,572	[1] 1,440	[1] 1,637	[1] 1,632	[1] 1,298	[1] 1,269
Shingles, all types .... do	[1] 1,556	1,257	1,450	1,559	1,581	[1] 1,695	[1] 1,504	[1] 1,339	[1] 1,290	[1] 1,249	[1] 1,357	[1] 1,343	[1] 1,537

STONE, CLAY, AND GLASS PRODUCTS

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments .... reams	123,538	138,181	123,081	157,290	142,508	134,130	126,559	129,994	124,976	129,751	134,908	144,198	142,604
PORTLAND CEMENT													
Production .... thous. of bbl	7,906	11,895	11,880	11,673	11,380	11,189	9,280	8,318	6,322	5,686	6,139	6,463	7,181
Percent of capacity	40	58	56	56	56	53	46	40	30	29	29	32	35
Shipments .... thous. of bbl	9,350	12,702	12,411	12,587	12,296	11,288	8,444	5,603	5,047	5,055	6,225	7,373	8,784
Stocks, finished, end of month .... do	21,011	22,067	21,542	20,620	19,703	19,583	20,419	23,159	24,428	25,073	24,995	24,080	r 22,455
Stocks, clinker, end of month .... do	6,123	5,455	5,568	5,688	5,253	4,755	5,233	5,959	6,329	6,603	6,567	6,687	r 6,378
CLAY PRODUCTS													
Common brick, price, wholesale, composite, f. o. b. plant .... dol. per thous	14.075	13.434	13.431	13.423	13.415	13.431	13.798	13.717	13.743	13.815	13.879	13.921	14.003
GLASS PRODUCTS													
Glass containers:†													
Production .... thous. of gross	8,966	7,874	7,757	8,371	7,674	8,656	7,870	7,745	8,203	7,771	8,842	8,582	8,866
Percent of capacity	128.5	119.1	117.7	126.7	120.9	131.5	124.5	117.5	117.6	115.9	122.1	127.9	127.1
Shipments, total .... thous. of gross	8,431	8,358	7,695	8,112	7,712	8,529	7,979	7,794	8,032	7,538	8,325	8,393	8,766
Narrow neck, food .... do	594	594	662	756	843	783	550	518	603	546	623	546	552
Wide mouth, food .... do	2,106	2,290	1,981	2,277	2,227	2,644	2,402	2,429	2,469	2,137	2,285	2,236	2,415
Pressure and nonpressure .... do	679	609	562	448	385	386	400	407	449	497	628	720	679
Beer bottles .... do	1,061	788	573	419	421	541	618	589	616	712	844	935	982
Liquor ware .... do	695	710	634	699	731	800	797	841	612	631	749	725	785
Medicine and toilet .... do	2,008	1,880	1,890	1,982	1,830	2,229	2,153	1,995	2,054	1,801	1,777	1,837	1,806
General purpose .... do	728	696	626	697	593	644	698	687	797	692	781	735	915
Milk bottles .... do	251	265	263	304	286	275	266	263	242	243	255	211	239
Home canning .... do	309	526	502	531	396	227	95	65	190	278	384	448	394
Stocks, end of month .... do	4,947	4,882	4,845	5,022	4,882	4,902	4,605	4,392	4,319	4,426	4,779	4,793	4,710
Other glassware, machine-made:													
Tumblers:													
Production .... thous. of doz		4,550	4,800	5,090	4,519	5,181	4,878	4,400	5,298	4,728	5,862	5,512	5,912
Shipments .... do		4,924	4,835	4,775	3,996	5,846	4,445	4,651	5,136	4,171	5,756	4,854	5,851
Stocks .... do		6,179	6,160	6,467	6,953	6,304	6,745	6,679	6,233	6,793	6,990	7,603	7,600
Table, kitchen, and householdware, shipments thous. of doz		3,402	2,692	2,365	2,168	2,237	1,933	2,021	1,525	1,522	2,164	2,005	2,311
Plate glass, polished, production¶ .... thous. of sq. ft	9,265	5,898	6,416	6,994	7,313	6,746	7,349	7,789	7,746	7,980	8,702	8,079	9,391
Window glass, production♂ .... thous. of boxes		1,079	1,096	1,296									
Percent of capacity♂		66.5	67.5	79.8									
GYPSUM AND PRODUCTS													
Gypsum, production:													
Crude .... short tons		1,017,131			1,056,379			990,021			919,692		
Calcined .... do		675,307			688,592			653,532			629,470		
Gypsum products sold or used:													
Uncalcined .... do		337,936			326,458			313,076			246,712		
Calcined:													
For building uses:													
Base-coat plasters .... do		143,148			154,076			126,198			121,778		
Keene's cement .... do		2,081			2,094			1,885			2,439		
All other building plasters .... do		62,627			60,105			49,725			52,046		
Lath .... thous. of sq. ft		144,658			183,090			187,458			160,176		
Tile .... do		2,982			2,796			2,698			3,292		
Wallboard⊕ .... do		457,576			414,173			434,413			431,684		
Industrial plasters .... short tons		39,769			44,124			43,331			44,433		

r Revised. [1] Coverage of reports changed beginning September 1943. Data shown above are computed on percentage changes as indicated by new data.
¶According to the compilers, data represent approximately the entire industry. ♂ Collection of data temporarily discontinued. Production is partly estimated.
⊕Includes laminated board reported as component board; this is a new product not produced prior to September 1942.
† Revised series. See note marked "†" on p. 34 of the July 1944 and May 1944 issues of the Survey regarding changes of the coverage in the data on glass containers and comparable figures fo 1940–42.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944 June	1943 June	1943 July	1943 August	1943 September	1943 October	1943 November	1943 December	1944 January	1944 February	1944 March	1944 April	1944 May
TEXTILE PRODUCTS													
CLOTHING													
Hosiery:													
Production .... thous. of dozen pairs	12,126	12,966	11,527	12,267	12,564	12,375	12,310	12,560	12,301	12,202	13,458	11,650	12,763
Shipments .... do	11,974	13,033	11,386	12,714	12,879	12,561	12,493	11,723	12,075	12,144	13,590	11,761	12,657
Stocks, end of month .... do	17,717	17,984	18,045	17,563	17,190	16,898	16,652	17,419	17,645	17,702	17,570	17,460	17,565
COTTON													
Cotton (exclusive of linters):													
Consumption .... bales	805,735	918,433	839,868	842,260	872,109	846,209	858,813	852,016	819,489	811,274	902,102	776,007	831,889
Prices received by farmers† .... dol. per lb	.202	.200	.196	.198	.202	.203	.194	.199	.202	.199	.200	.202	.198
Prices, wholesale, middling 1⁵⁄₁₆" average, 10 markets .... dol. per lb	.215	.211	.209	.205	.204	.203	.197	.197	.202	.208	.211	.210	.210
Production:													
Ginnings§ .... thous. of running bales			107	1,785	5,757	9,061	10,560	10,775	10,938		[1] 11,128		
Crop estimate, equivalent 500-lb. bales .... thous. of bales											[1] 11,428		
Stocks, domestic cotton in the United States, end of month:‡													
Warehouses .... thous. of bales	8,792	8,521	7,648	7,999	10,402	12,226	12,896	12,609	12,051	11,466	10,836	10,210	9,521
Mills .... do	1,929	2,156	2,056	1,876	1,881	2,158	2,343	2,355	2,325	2,293	2,233	2,165	2,054
Cotton linters:									9				
Consumption .... do	119	97	107	108	111	117	110	108	98	107	116	111	121
Production .... do	21	29	20	40	150	186	185	167	138	99	83	56	39
Stocks, end of month .... do	543	733	658	613	660	708	749	804	85	843	835	745	658
COTTON MANUFACTURES													
Cotton cloth:													
Cotton broad woven goods over 12 in. in width, production, quarterly* .... mil. of linear yards		2,720			2,512			2,525			2,540		
Prices, wholesale:													
Mill margins .... cents per lb	19.28	19.69	19.94	20.34	20.37	20.47	21.12	21.09	20.57	19.98	19.72	19.78	19.81
Denims, 28-inch .... dol. per yd	.199	.192	.192	.192	.192	.192	.192	.192	.192	.192	.192	.199	.199
Print cloth, 64 x 56♂ .... do	.087	.087	.087	.087	.087	.087	.087	.087	.087	.087	.087	.087	.087
Sheeting unbleached, 4 x 4⊙ .... do	.108	.108	.108	108	.108	.108	.108	.108	.108	.108	.108	.108	.108
Spindle activity:													
Active spindles .... thousands	22,373	22,769	22,667	22,633	22,631	22,599	22,623	22,596	22,218	22,513	22,568	22,412	22,388
Active spindle hours, total .... mil. of hr	9,712	10,714	9,888	10,091	10,325	10,070	10,179	9,905	9,724	9,666	10,467	9,316	10,060
Average per spindle in place .... hours	417	458	423	431	442	432	436	424	417	414	449	400	432
Operations .... percent of capacity	118.5	130.0	120.0	122.5	127.5	129.5	125.3	115.3	124.0	123.3	122.0	124.9	119.0
Cotton yarn, wholesale prices:													
Southern, 22/1, cones, carded, white, for knitting (mill)† .... dol. per lb	.414	.414	.414	.414	.414	.414	.414	.414	.414	.414	.414	.414	.414
Southern, 40s, single, carded (mill) .... do	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515	.515
RAYON													
Consumption:													
Yarn .... mil. of lb	44.4	39.6	40.0	41.4	40.2	43.9	42.9	43.2	41.5	43.3	45.6	43.2	ʳ 45.4
Staple fiber .... do	14.4	13.3	13.2	13.8	14.0	13.9	13.9	14.5	13.9	13.6	14.9	11.3	14.6
Prices, wholesale:													
Yarn, viscose, 150 denier, first quality, minimum filament .... dol. per lb	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	.550
Staple fiber, viscose, 1½ denier⊗ .... do	.250	ʳ .240	ʳ .240	ʳ .240	ʳ .240	ʳ .240	ʳ .240	ʳ .240	ʳ .240	ʳ .240	.240	.250	.250
Stocks, producers', end of month:													
Yarn .... mil. of lb	7.9	6.5	6.4	6.5	7.8	7.6	7.2	6.1	7.6	7.5	8.1	7.8	ʳ 8.1
Staple fiber .... do	2.3	2.9	3.2	3.5	2.8	2.5	2.6	1.8	2.1	2.1	1.7	1.8	2.5
WOOL													
Consumption (scoured basis):¶													
Apparel class .... thous. of lb		47,328	54,800	46,216	43,056	54,275	42,784	51,165	46,228	46,908	59,315	ʳ 46,928	46,776
Carpet class .... do		2,132	2,180	2,456	2,052	3,370	2,820	3,345	3,128	3,016	4,315	3,824	4,008
Machinery activity (weekly average):¶													
Looms:													
Woolen and worsted:●													
Broad .... thous. of active hours		2,615	2,415	2,554	2,455	2,580	2,491	2,439	2,587	2,647	2,613	ʳ 2,563	2,521
Narrow .... do		61	55	66	68	73	77	65	69	64	62	60	63
Carpet and rug:●													
Broad .... do		54	48	55	50	53	56	53	60	61	58	54	53
Narrow .... do		37	31	35	35	35	35	36	40	38	37	36	37
Spinning spindles:													
Woolen .... do		127,186	115,836	126,341	120,844	122,715	119,753	115,259	125,674	125,512	123,552	ʳ 121,302	120,100
Worsted .... do		113,716	105,100	108,794	106,548	115,154	108,213	106,909	115,020	114,099	114,101	ʳ 111,032	111,829
Worsted combs .... do		219	203	210	207	219	203	197	206	206	208	202	208
Prices, wholesale:													
Raw, territory, fine, scoured .... dol. per lb	(2)	1.205	1.205	1.205	1.205	1.205	1.205	(2)	(2)	(2)	(2)	(2)	(2)
Raw, Ohio and Penn., fleeces .... do	(2)	.543	.544	.545	.545	.545	.545	(2)	(2)	(2)	(2)	(2)	(2)
Australian (Sydney), 64-70s, scoured, in bond (Boston) .... dol. per lb	.765	.765	.765	.765	.765	.765	.765	.765	.765	.765	.765	.765	.765
Women's dress goods, French serge, 54" (at mill) .... dol. per yd	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559	1.559
Worsted yarn, ³⁄₃₂'s, crossbred stock (Boston) .... dol. per lb	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Stocks, scoured basis, end of quarter:†													
Total .... thous. of lb		296,514			320,223			289,058			279,263		
Wool finer than 40s, total .... do		251,717			278,407			246,819			231,537		
Domestic .... do		138,459			134,345			127,007			115,225		
Foreign .... do		113,258			144,062			119,812			116,312		
Wool 40s and below and carpet .... do		44,797			41,816			42,239			47,726		

⊗Revised beginning May 1943, May figure $0.245. ʳRevised. [1] Total ginnings of 1943 crop. [2] No quotation. §Total ginnings to end of month indicated.
♂Production of 64 x 60 for which prices through June 1943 were shown in the Survey has been discontinued. ⊙Price of 56 x 56 sheeting.
‡For revised figures for cotton stocks for August 1941–March 1942, see p. S-34 of the May 1943 Survey. The total stocks of American cotton in the United States on July 31, 1943, including stocks on farms and in transit were 10,569,000 bales, and stocks of foreign cotton in the United States were 88,000 bales.
¶Data for July, October, and December 1943 and March 1944 are for 5 weeks; other months, 4 weeks.
● Data exclude carpet and rug looms operating on blankets and cotton fabrics and, through October 1943, woolen and worsted looms operating entirely on cotton yarns (no separate data for the latter have been collected since October 1943); total weekly average machinery activity for 1942 and 1943, including such looms, is as follows (broad and narrow combined): Woolen and worsted—1942, 2,813; 1943, 2,730; carpet and rug—1942, 278; 1943, 289.
†Revised series. For monthly 1941 data for the yarn price series see p. S-35 of the November 1942 issue (1941 monthly average, $0.355). The farm price series has been revised for August 1937–July 1942; for revisions see note marked "†" on p. S-35 of the June 1944 Survey. Wool stocks have been published on a revised basis, beginning 1942; see note marked "†" on p. 36 of the July 1944 Survey.
*New series. The series on cotton goods production is from the Bureau of the Census and covers practically total production of cotton broad woven goods (except tire fabrics) containing by weight 51 percent or more cotton; total for January–March 1943, 2,839,302 thousand linear yards; earlier data will be shown later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944	1943							1944				
	June	June	July	August	September	October	November	December	January	February	March	April	May

TEXTILE PRODUCTS—Continued

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
WOOL MANUFACTURES													
Woolen and worsted woven goods (except woven felts):*													
Production, quarterly, total...thous. of linear yards		135,275			131,552			135,518			139,412		
Apparel fabrics...do		110,768			107,145			114,476			119,665		
Men's wear...do		67,289			59,859			62,459			61,640		
Women's and children's wear...do		30,370			33,301			40,399			45,998		
General use and other fabrics...do		11,207			11,773			10,385			10,751		
Blankets...do		22,850			22,368			19,692			18,193		
Other nonapparel fabrics...do		1,657			2,039			1,350			1,554		
MISCELLANEOUS PRODUCTS													
Fur, sales by dealers...thous. of dol		5,712	3,786	3,637	2,826	2,230	3,245	5,189	7,385	6,069	4,961	3,181	
Pyroxylin-coated textiles (cotton fabrics):													
Orders, unfilled, end of month...thous. lin. yd	12,987	10,226	10,234	9,605	11,429	10,688	10,551	11,883	12,285	11,816	12,156	12,516	12,773
Pyroxylin spread...thous. of lb	4,900	4,220	4,159	4,193	4,435	4,658	4,585	4,533	4,716	4,456	5,277	4,896	4,828
Shipments, billed...thous. linear yd	5,111	5,330	4,672	5,090	5,194	5,346	5,897	5,398	5,919	5,545	6,328	5,735	5,517

TRANSPORTATION EQUIPMENT

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
MOTOR VEHICLES													
Trucks and tractors, production, total*...number		56,462	60,270	61,273	57,437	59,998	56,969	59,257	59,046	56,212	56,937	55,042	56,820
Civilian...do		395	173	162	133	163	190	505	2,531	2,766	4,626	7,580	9,166
Military...do		56,067	60,097	61,111	57,304	59,835	56,779	58,752	56,515	53,446	52,311	47,462	47,654
Light: Military...do		20,734	20,925	19,944	21,089	22,046	21,717	23,074	21,479	21,095	21,081	19,481	19,338
Medium:													
Civilian...do		0	0	0	0	65	48	63	1,985	1,798	3,318	5,571	7,242
Military...do		14,070	16,024	17,809	16,094	17,739	15,072	13,847	13,369	10,440	8,854	6,542	7,012
Heavy:													
Civilian...do		395	173	162	133	95	142	442	546	968	1,308	2,009	1,924
Military...do		21,263	23,148	23,358	20,121	20,050	19,990	21,831	21,667	21,911	22,376	21,439	21,304
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total...number		7,837	7,752	6,843	6,105	3,953	3,681	3,504	4,100	5,361	7,962	7,316	7,034
Domestic...do		1,420	2,382	2,995	3,599	3,068	2,282	1,964	2,425	2,092	1,999	713	1,501
Passenger cars, total...do		0	0	0	3	62	288	331	351	445	166	16	0
Domestic...do		0	0	0	0	53	288	331	351	445	166	16	0
Association of American Railroads:													
Freight cars, end of month:													
Number owned...thousands	1,754	1,741	1,742	1,744	1,747	1,749	1,750	1,750	1,752	1,752	1,753	1,754	1,753
Undergoing or awaiting classified repairs...do	51	49	50	49	48	45	43	42	42	43	43	48	53
Percent of total on line	3.0	2.9	2.9	2.8	2.8	2.6	2.5	2.5	2.4	2.5	2.5	2.8	3.1
Orders, unfilled...cars	41,236	31,744	27,795	28,133	27,696	32,892	35,053	34,537	32,211	31,844	35,581	43,321	42,244
Equipment manufacturers...do	33,166	27,011	23,577	22,975	21,410	21,876	23,176	22,654	20,780	20,669	24,241	32,677	32,859
Railroad shops...do	8,070	4,733	4,218	5,158	6,286	11,016	11,877	11,883	11,431	11,175	11,340	10,644	9,385
Locomotives, steam, end of month:													
Undergoing or awaiting classified repairs...number	2,120	2,051	2,014	2,105	2,070	2,079	2,109	1,977	2,137	2,127	2,092	2,167	2,182
Percent of total on line	5.4	5.2	5.1	5.3	5.3	5.3	5.3	5.0	5.4	5.4	5.3	5.5	5.5
Orders unfilled...number	581	506	485	461	468	426	387	339	303	264	243	228	203
Equipment manufacturers...do	546	391	385	371	387	352	323	285	252	218	204	191	168
Railroad shops...do	35	115	100	90	81	74	64	54	51	46	39	37	35
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total...number		378	299	352	369	375	374	431	356	399	494	442	421
Domestic...do		362	296	346	361	368	341	378	321	360	450	419	375
Exports...do		16	3	6	8	7	33	53	35	39	44	23	46

CANADIAN STATISTICS

	1944 June	1943 June	July	August	September	October	November	December	1944 January	February	March	April	May
Physical volume of business, adjusted:													
Combined index†...1935-39=100		232.4	236.3	241.0	236.7	239.5	242.9	248.8	247.0	241.6	247.8	239.5	236.0
Industrial production, combined index†...do		267.2	270.2	276.8	280.9	283.3	282.5	282.0	275.4	279.5	282.7	270.0	263.8
Construction†...do		73.6	69.5	84.9	77.5	82.5	70.4	107.6	69.6	113.3	201.8	140.2	109.2
Electric power...do		161.6	167.3	163.7	160.5	151.3	149.4	153.5	156.3	153.8	154.7	153.1	165.0
Manufacturing†...do		285.6	284.8	290.8	299.2	304.1	306.9	308.4	303.5	304.5	300.5	291.3	286.4
Forestry†...do		132.2	126.6	127.2	127.2	114.2	126.4	131.5	114.2	124.6	125.3	115.3	119.3
Mining†...do		245.4	253.3	254.3	243.3	240.1	232.2	244.8	249.7	255.5	262.6	247.5	238.8
Distribution, combined index†...do		160.5	166.1	166.9	154.0	148.8	158.7	180.3	188.0	163.1	175.4	176.2	178.6
Agricultural marketings, adjusted:†													
Combined index...do		258.3	295.2	120.5	53.4	51.0	110.5	167.7	245.5	237.2	220.3	305.5	217.6
Grain...do		293.0	339.3	123.4	45.3	44.6	105.6	180.8	277.3	257.3	244.2	352.7	238.8
Livestock...do		107.6	104.0	108.1	88.7	78.5	131.8	110.7	107.4	149.9	116.4	100.7	125.3
Commodity prices:													
Cost of living...do	119.0	118.5	118.8	119.2	119.4	119.3	119.4	119.3	119.0	118.9	119.0	119.1	119.2
Wholesale prices...1926=100	102.5	99.6	100.1	100.4	101.1	101.9	102.4	102.5	102.5	102.7	103.0	102.9	102.5
Railways:													
Carloadings...thous. of cars		298	293	302	303	315	319	288	281	280	312	284	318
Revenue freight carried 1 mile...mil. of tons		5,611	5,515	5,659	5,670	5,815	5,868	5,366	5,349	5,024	5,534	5,342	
Passengers carried 1 mile...mil. of passengers		564	657	662	573	543	489	679	481	449	506	545	

†Revised series. The revision of the Canadian index of physical volume of business is due mainly to changes in the weighting and in the list of components, so as to present a picture of the expansion in industries engaged in war production. Revised data were first shown on p. S-36 of the December 1942 Survey; subsequently the construction index was further revised in the March 1943 Survey and the mining index was revised in the April 1944 issue. The revisions affected principally indexes for the period beginning January 1940; the agricultural marketings index and the distribution index were revised back to 1919 and minor revisions were also made in data prior to 1940 for other series. All series are available on request.

*New series. The new series on woolen and worsted goods are compiled by the Bureau of the Census from reports of manufacturers who account for 98 percent or more of total production; the statistics include estimates for a few manufacturers from whom reports were not received; yardage is reported on an equivalent 54-inch linear yard except blankets which are on a 72-inch linear yard. Data on trucks and tractors are from the War Production Board and cover the entire industry. Jeeps, military ambulances, and wheel drive personnel carriers are included but not half-tracks or armored cars. Light trucks are defined as those up to 9,000 pounds gross weight, mediums, 9,000 up to 16,000 pounds, and heavy, 16,000 pounds and over. There were some differences in the definitions employed in collecting these statistics and the trucks statistics formerly shown in the Survey; it should also be noted that the latter were "factory sales." Earlier data for all new series will be published later.

U. S. GOVERNMENT PRINTING OFFICE: 1944

INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S36

CLASSIFICATION BY SECTIONS

Monthly business statistics:	Page
Business indexes	S-1
Business population	S-3
Commodity prices	S-3
Construction and real estate	S-5
Domestic trade	S-6
Employment conditions and wages	S-9
Finance	S-14
Foreign trade	S-20
Transportation and communications	S-20
Statistics on individual industries:	
Chemicals and allied products	S-22
Electric power and gas	S-24
Foodstuffs and tobacco	S-25
Leather and products	S-28
Lumber and manufactures	S-29
Metals and manufactures:	
Iron and steel	S-30
Nonferrous metals and products	S-30
Machinery and apparatus	S-31
Paper and printing	S-32
Petroleum and coal products	S-33
Stone, clay, and glass products	S-34
Textile products	S-35
Transportation equipment	S-36
Canadian statistics	S-36

CLASSIFICATION BY INDIVIDUAL SERIES

Pages marked S

Abrasive paper and cloth (coated) 34
Acids 22, 23
Advertising 6, 7
Agricultural income, marketings 1
Agricultural wages, loans 14
Air mail and air-line operations 7, 21
Aircraft 9, 10, 11, 12, 13
Alcohol, methyl 23
Alcoholic beverages 1, 2, 25
Aluminum 30
Animal fats, greases 23, 24
Anthracite 2, 4, 11, 12, 14, 33
Apparel, wearing 3, 4, 6, 7, 8, 10, 11, 12, 13, 35
Asphalt 34
Automobiles 1, 2, 3, 6, 7, 9, 10, 11, 12, 13, 17
Banking 14, 15
Barley 26
Bearing metal 31
Beef and veal 27
Beverages, alcoholic 1, 2, 25
Bituminous coal 2, 4, 11, 12, 14, 33
Boilers 30
Bonds, issues, prices, sales, yields 18, 19
Book publication 32
Brass and copper products 31
Brick 4, 34
Brokers' loans 15, 18
Building contracts awarded 5
Building costs 5, 6
Building construction (see Construction).
Building materials, prices, retail trade 4, 7, 8
Businesses, operating 3
Butter 25
Canadian statistics 16, 36
Candy 27
Capital flotations 18
For productive uses 18
Carloadings 22
Cattle and calves 27
Cement 1, 2, 4, 34
Cereal and bakery products 4
Chain-store sales 8
Cheese 25
Chemicals 2, 3, 4, 10, 11, 12, 13, 14, 17, 22, 23, 24
Cigars and cigarettes 28
Civil-service employees 11
Clay products (see also Stone, clay, etc.) 1, 2, 34
Clothing 3, 4, 6, 7, 8, 10, 11, 12, 13, 35
Coal 2, 4, 11, 12, 14, 33
Coffee 27
Coke 2, 33
Commercial failures 3
Construction:
Construction estimates 5
Contracts awarded 5
Costs 5, 6
Highway 5, 11
Wage rates, earnings, hours 11, 13, 14
Consumer credit 15
Consumer expenditures 7
Copper 31
Copra, or coconut oil 23
Corn 26
Cost-of-living index 3, 4
Cotton, raw, and manufactures 2, 4, 10, 12, 13, 35
Cottonseed, cake and meal, oil 23, 24
Crops 1, 23, 24, 26, 28
Currency in circulation 16
Dairy products 1, 2, 3, 4, 25, 26
Debits, bank 14

Pages marked S

Debt, short-term, consumer 15
Debt, United States Government 17
Department stores, sales, stocks, collections 8, 9
Deposits, bank 15, 16
Disputes, industrial 12
Dividend payments and rates 1, 19
Earnings, weekly and hourly 13, 14
Eggs and chickens 1, 3, 4, 27
Electrical equipment 2, 3, 6, 31
Electric power production, sales, revenues 24
Employment, estimated 9, 10
Employment indexes:
Factory, by industries 10
Nonmanufacturing industries 11
Employment, security operations 12
Emigration and immigration 21
Engineering construction 5
Exchange rates, foreign 16
Expenditures, United States Government 17
Explosives 23
Exports 20
Factory, employment, pay rolls, hours, wages 9, 10, 11, 12, 13, 14
Fairchild's retail price index 4
Farm wages 14
Farm prices, index 3, 4
Fats and oils 4, 23, 24
Federal Government, finance 17
Federal Reserve banks, condition of 14, 15
Federal Reserve reporting member banks 15
Fertilizers 4, 23
Fire losses 6
Fish oils and fish 23, 27
Flaxseed 24
Flooring 29
Flour, wheat 27
Food products 2, 3, 4, 6, 7, 10, 11, 12, 13, 14, 17, 25, 26, 27, 28
Footwear 2, 4, 7, 8, 10, 12, 13, 28
Foreclosures, real estate 6
Foundry equipment 31
Freight cars (equipment) 36
Freight carloadings, cars, indexes 21
Freight-car surplus 21
Fruits and vegetables 2, 3, 4, 26
Fuel equipment and heating apparatus 31
Fuels 2, 3, 4, 33
Furniture 1, 4, 10, 11, 12, 13, 29
Gas, customers, sales, revenues 25
Gas and fuel oils 33
Gasoline 33, 34
Glass and glassware (see also Stone, clay, etc.) 1, 2, 34
Glycerine 23
Gold 16
Goods in warehouses 7
Grains 3, 26
Gypsum 34
Hides and skins 4, 28
Highways 5, 11
Hogs 27
Home-loan banks, loans outstanding 6
Home mortgages 6
Hosiery 4, 35
Hotels 11, 12, 21
Hours per week 11
Housefurnishings 4, 6, 7, 8
Housing 3, 4, 5
Immigration and emigration 21
Imports 20
Income payments 1
Income-tax receipts 17
Incorporations, business, new 3
Industrial production indexes 1, 2
Instalment loans 15
Instalment sales, department stores 8
Insurance, life 16
Interest and money rates 15
Inventories, manufacturers' and trade 3, 8
Iron and steel, crude, manufactures 2, 3, 4, 9, 10, 11, 12, 13, 17, 30
Kerosene 34
Labor force 9
Labor disputes, turn-over 12
Lamb and mutton 27
Lard 27
Lead 31
Leather 2, 4, 10, 11, 12, 13, 28
Linseed oil, cake, and meal 24
Livestock 1, 3, 27
Loans, real-estate, agricultural, bank, brokers' (see also Consumer credit) 6, 14, 15, 17
Locomotives 36
Looms, woolen, activity 35
Lubricants 34
Lumber 1, 2, 4, 10, 11, 12, 13, 29
Machine activity, cotton, wool 35
Machine tools 9, 10, 11, 12, 13, 31
Machinery 1, 2, 3, 9, 10, 11, 12, 13, 17, 31
Magazine advertising 6, 7
Manufacturers' orders, shipments, inventories 2, 3
Manufacturing production indexes 1, 2
Meats and meat packing 1, 2, 3, 4, 10, 12, 13, 14, 27
Metals 1, 2, 3, 4, 9, 10, 11, 12, 13, 17, 30, 31
Methanol 23
Milk 25, 26
Minerals 2, 9, 11, 12, 14
Money supply 16

Pages marked S

Motor vehicles 7, 36
Motors, electrical 31
Newspaper advertising 6, 7
Newsprint 32
New York Stock Exchange 18, 19, 20
Oats 26
Oils and fats 4, 23, 24
Oleomargarine 24
Operating businesses and business turn-over 3
Orders, new, manufacturers' 2
Paint and paint materials 4, 24
Paper and pulp 2, 3, 4, 10, 11, 12, 13, 14, 32
Paper products 32
Passports issued 21
Pay rolls:
Factory, by industries 12
Nonmanufacturing industries 12
Petroleum and products 2, 3, 4, 10, 11, 12, 13, 14, 17, 33, 34
Pig iron 30
Plywood and veneer 29
Porcelain enameled products 30
Pork 27
Postal business 7
Postal savings 15
Poultry and eggs 1, 3, 27
Prices (see also Individual commodities):
Retail indexes 4
Wholesale indexes 4
Printing 2, 10, 11, 12, 13, 14, 32
Profits, corporation 17
Public assistance 14
Public utilities 4, 5, 11, 12, 14, 17, 18, 19, 20
Pullman Company 22
Pumps 31
Purchasing power of the dollar 4
Radio advertising 6
Railways, operations, equipment, financial statistics, employment, wages 11, 12, 14, 17, 18, 19, 20, 21, 22, 36
Railways, street (see Street railways, etc.).
Rayon 2, 4, 10, 12, 13, 35
Receipts, United States Government 17
Reconstruction Finance Corporation, loans 17
Rents (housing), index 3, 4
Retail trade:
All retail stores, sales 7, 8
Chain stores 8
Department stores 8, 9
Mail order 7, 8, 9
Rural, general merchandise 9
Rice 26
Roofing, asphalt 34
Rubber products 2, 3, 4, 10, 11, 12, 13, 14
Savings deposits 15
Sheep and lambs 27
Shipbuilding 9, 10, 11, 12, 13
Shipments, manufacturers' 2
Shoes 2, 4, 7, 8, 10, 12, 13, 28
Shortenings 24
Silver 16
Skins 28
Slaughtering and meat packing 2, 10, 12, 13, 14, 27
Soybeans and soybean oil 24
Spindle activity, cotton, wool 35
Steel and iron (see Iron and steel).
Steel, scrap 30
Stocks, department stores (see also Manufacturers' inventories) 9
Stocks, issues, prices, sales, yields 19, 20
Stone, clay, and glass products 1, 2, 10, 11, 12, 13, 34
Street railways and busses 11, 12, 14
Sugar 28
Sulphur 22
Sulfuric acid 22
Superphosphate 23
Telephone, telegraph, cable, and radio-telegraph carriers 11, 12, 14, 17, 22
Textiles 2, 3, 4, 10, 11, 12, 13, 35, 36
Tile 34
Tin 31
Tobacco 2, 10, 11, 12, 13, 14, 28
Tools, machine 9, 10, 11, 12, 13, 31
Trade, retail and wholesale 7, 8, 9, 11, 12, 14
Transit lines, local 20, 21
Transportation, commodity and passenger 20, 21
Transportation equipment 1, 2, 3, 9, 10, 11, 12, 13, 17, 36
Travel 21, 22
Trucks and tractors 36
Unemployment 9
United States Government bonds 17, 18, 19
United States Government, finance 17
United States Steel Corporation 30
Utilities 4, 5, 9, 11, 12, 14, 17, 18, 19, 20
Variety stores 7, 8
Vegetable oils 23
Vegetables and fruits 2, 3, 4, 26
Wages, factory and miscellaneous 13, 14
War program and expenditures 17
War Savings bonds 17
Warehouses, space occupied 7
Water transportation, employment, pay rolls 11, 12
Wheat and wheat flour 26, 27
Wholesale price indexes 4
Wholesale trade 9
Wood pulp 4, 32
Wool and wool manufactures 2, 4, 10, 12, 13, 35, 36
Zinc 31