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The Business Situation

By Division of Research and Statistics, Bureau of Foreign and Domestic Commerce

WHILE it is evident that the ending of the war in Europe marked the beginning of new trends in the economy, the unwinding of the all-out war production machine proceeded at a slow pace during the first quarter following VE-day.

Munitions production declined moderately, largely in accordance with previously established schedules, and there was some acceleration of the rate of release of workers from war industries. But the pace of these changes was slower than might have been anticipated under conditions of one-front war.

As a result, changes in broad economic indicators were not pronounced. Although the adjustments following the first cutbacks have been sufficient to release some of the tension in the economy, the gradual nature of the developments prevented rapid enough reorganization within the affected sectors of manufacturing to absorb the released labor and produce large increases in civilian goods.

Despite the progress made in the downward rescheduling of munitions production for future months, there was delay in translating these program cuts into cancellations of orders for materials and parts. With order boards thus inflated above actual military requirements, producers were impeded in planning for enlarging the flow of civilian goods. All in all, there were evidences that a minor log jam had developed which had to be cleared up before reconversion could push forward.

Post-VE-Day Developments

As reported in the last issue of the *SURVEY*, perhaps the most direct effect of VE-day on industry was the 13 percent drop in the value of new orders received by manufacturers in May. The May order volume was continued into June, but the stability in the total for all manufacturers represented the combined effect of a continued decline in orders for durable goods and a rise in nondurable goods orders.

Thus far, victory in Europe has had only a limited effect on the volume of goods delivered by manufacturers. The total of almost 13 billion dollars for June was only 3 percent below shipments in April. The reason for this was the 5 percent decline that occurred in the durable goods industries, which are the major producers of war goods. With the slow start of reconversion, there have been few compensations in manufacturing shipments for the falling war output.

Other broad indicators of current economic activity reflected the war developments to a more limited extent. Steel production eased off in June and July, not because of any deficiency of orders but rather because of shifts in the prod-

uct mix, the difficulties of adapting certain specialized war-built plants to the changed requirements, and repairs of overworked facilities.

Commodity movement was generally maintained, although freight loadings of manufactured products fell moderately below earlier months on a seasonally adjusted basis.

Retail Sales Continued Strong

Sales of retail stores also continued strong in June and July. Although May sales were practically unchanged from a year ago, this was related to problems of supplies and to inclement weather. The recovery in the following month to 6 percent above June 1944 was due entirely to the higher volume of sales in nondurable goods stores. Preliminary indications point to a larger year-to-year gain in July.

Obviously, the downward drift in aggregate income payments is not as yet of sufficient magnitude to influence the trend of retail sales. Moreover, the response of consumer expenditures may lag behind changes in income payments in light of the continuing high-level of individual savings—especially as long-wanted goods begin to appear on the market.

The basic shift in the economic outlook was mirrored most clearly in the

trends in munitions employment and income payments. Stepped-up dismissals of workers reduced mid-July munitions employment to approximately 8 million, as compared with 8.8 million in April and 9.1 million in the early months of 1945. As discussed in greater detail below, this development was not reflected in an upsurge in the number of unemployment compensation beneficiaries until June.

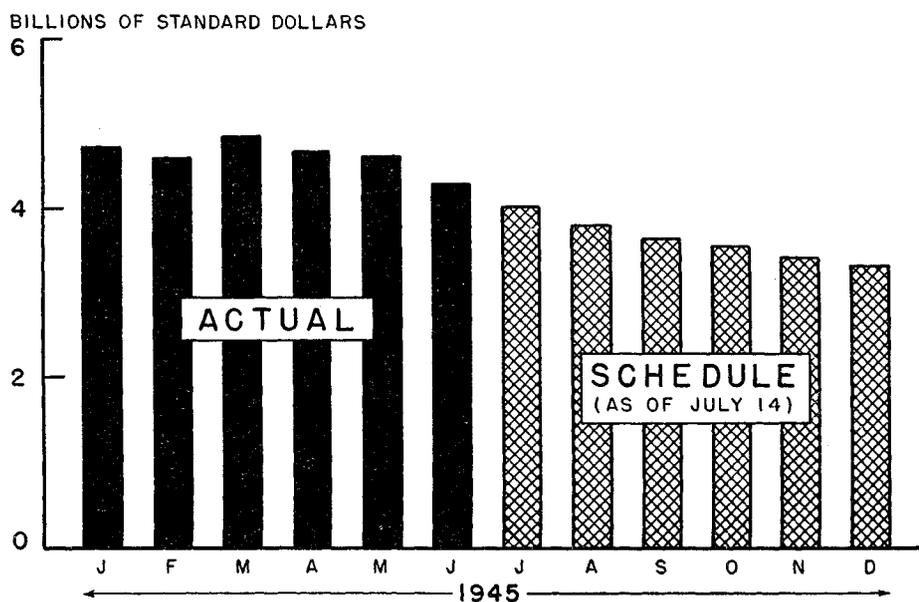
Lower Income Payments

Correlative reactions to VE-day were noticeable in the monthly movement of the components of the income payments series. Pay rolls in manufacturing have been declining on a seasonally adjusted basis since January, but the rate of decline was speeded up in the second quarter of the year. Agricultural income payments have shown a similar downward movement.

Continued increases in payments to military personnel, including mustering-out pay and dependents' allowances, and in Federal interest payments have not been sufficient to offset these declines. As a result, the seasonally adjusted index of total income payments declined steadily between February and May.

The reversal of the downtrend in June reflected the redemption by the Fed-

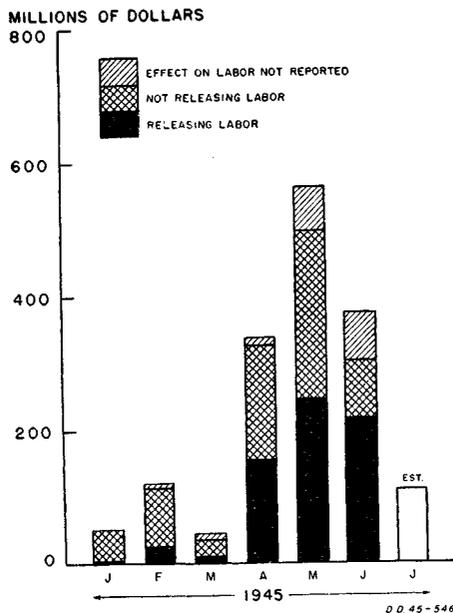
Chart. 1.—Actual and Scheduled Munitions Production



D. D. 45-547

Source: War Production Board.

Chart 2.—Monthly Rate of Munitions Cut-backs¹



¹ Includes all cut-backs reported to the Production Readjustment Committee. Monthly rate of cut-back is the value of the reduction in production schedules for the first month in which the cut-back approaches its monthly maximum. During the period covered in the chart the monthly maximum cut-back is reached within 2 to 8 months after the month of report. Estimates for the components of the total cut-back rate for July were not available in time to include them in this chart.

Source: War Production Board.

eral Government of Adjusted Service Certificates issued to World War I veterans 10 years ago. Exclusive of the latter payments, June income payments were at an annual rate of about 162 billion dollars, as compared with the all-time high of about 165 billion dollars in February. They are still above the 157 billion dollars of income payments attained last year.

Munitions Program

The explanation for the mildness of the post-VE-day reaction can be found mainly in the moderate declines which were effected in war production. The output of war goods, which hovered around 4.7 billion dollars a month during the final 4 months of two-front war, dropped to a monthly average of 4.3 billion dollars in the May-July period—a decline of only 9 percent.

As illustrated in chart 1, this decline in output is scheduled to continue through the remainder of this year, with the dollar cuts being somewhat larger in August and September than in the succeeding months. Taking average monthly production in January-April of this year as 100, the scheduled rate for July was 85 and for September and December 77 and 70, respectively.

Delay in Reconversion

When the cumulative small but steady declines in munitions production reach

significant proportions there will be considerable elbow room for reconversion. The scheduled reduction of 30 percent by the year-end will release resources—plant facilities, raw materials, and manpower—with a sizable production potential in terms of prewar levels of output.

Yet as long as the reductions in munitions requirements continue at a moderate pace, there are bound to be various delays in making the successive adjustments necessary to start the flow of civilian goods. One reason for this is that the various stages of the production cycle are not geared together to provide a coordinated and speedy response to adjustments in demand as long as supply conditions remain tight and there are no procedures for granting uniform precedence by categories of civilian goods.

However, the demand-supply relationship for many important products could be eased if even the moderate changes in demand were fully and quickly reflected throughout the successive steps in production. Furthermore, the weeding out of the order boards could be especially effective at this time because of the likelihood that they contain much dead wood which has been carried over from a long period of intensive competition for supplies and continuous shifting in munitions schedules.

Another consideration in evaluating the minor progress in reconversion is the high degree of specialization in important sectors of industry in this country. With the standardization of product accompanying mass production, many end-product manufacturers rely on a common group of producers for important components and sub-assemblies as well as for their raw materials. Hence, should a few specialized producers of widely used parts and materials be delayed in meeting the resumed civilian demand—whether due to difficulties in production readjustments or inflated order boards—the effect would be to retard the manufacture of a variety of civilian end products.

In any event, it takes time for the mass production industries to start operations, since their techniques are such that a large volume of initial processing of raw materials and sub-assembly work is necessary before final assembly on an economical scale is possible. Stock bins and pipelines must also be filled preparatory to final assembly. Delays in these initial and intermediary stages necessarily retard the flow of finished goods.

Meanwhile, the hesitant progress toward resuming civilian production has given rise to concern, as indicated, for example, by the following quotation from the recent report of the Senate War Investigating Committee: "Should the war in the Pacific end soon, it will find us largely unprepared to overcome our domestic problems. Reconversion will not have progressed far enough to absorb the manpower which will suddenly be released."

While the transition to a one-front war economy can be expected to continue at a stepped-up rate from here on, it now appears that the flood tide of munitions

cutbacks is intended to be delayed until the knock-out blow has been dealt to Japan. This is borne out by the figures contained in the most recent munitions schedule.

Adjustments in Munitions Program

The last major cutbacks in this year's munitions procurement program were made during the first half of June, when schedules were reduced for guns and fire control, ammunition, and combat and motor vehicles. At the same time, there was a sharp increase in incendiary bomb schedules which together with rocket bombs now comprise one of the chief areas where production requirements are counter to the predominant downward movement.

As of mid-July the war production program for 1945 aggregated 49.5 billion dollars. The total compares with actual production of 59.1 billion dollars in 1944 and an annual rate of 56.6 billion dollars maintained during the final 4 months of two-front warfare. As already noted, the most recent schedules call for over-all production in December at 70 percent of the January-April average. The munitions production outlook is summarized in table 1 in terms of the seven major categories of military supplies and equipment.

Using average production in January-April of this year as a base, the guns and fire control program is scheduled to be reduced by almost three-fifths by the year-end, the bulk of the reduction to be effective by September. Ships and combat and motor vehicles are also programmed sharply downward through December. In the case of the ship program, however, the reduction reflects VE cuts only to a very minor degree, since deliveries have been scheduled downward for over a year.

The ammunition program, on the other hand, drops 20 percent by September but thereafter rises to within 90 percent of its two-front war level. It has already been observed that scheduled deliveries for certain segments of the Army Service Forces' program for artillery and other ammunition rise in the coming months.

Table 1.—Actual and Scheduled Munitions Production, 1945¹

[Indexes, January-April monthly average=100]

Munitions group	Monthly average		September	December
	Jan.-Apr.	May-July		
Total munitions	100	91	77	70
Aircraft.....	100	89	74	70
Ships.....	100	88	74	55
Guns and fire control..	100	78	50	42
Ammunition.....	100	93	80	90
Combat and motor vehicles.....	100	86	58	54
Communication and electronic equipment	100	91	84	77
Other equipment and supplies.....	100	101	96	84

¹ Actual production through June; thereafter, scheduled production as of July 14.

Source: War Production Board.

Beginning in September, these increasing programs are more than sufficient to compensate for the declining segments.

Reduced Cutback Rate

The general letdown in program adjustments in recent weeks is illustrated in chart 2 which shows the monthly rate of munitions cutbacks reported to the Production Readjustment Committee. VE adjustments continued into June, but at a decelerating rate relative to the May peak. By July, the adjustments in scheduled deliveries were down to what may be considered more or less normal volume, reflecting the fluidity in procurement plans resulting from evolving military technology and war strategy.

Over two-thirds of the April cuts and more than half of the May cuts were reported by the Army Air Forces. In June, however, cuts by the Army Service Forces assumed the lead.

Chart 2 also indicates the extent to which the recent cutbacks were scheduled to reduce employment at the plants of prime war contractors. In terms of dollar volume, roughly half of the cutbacks during April, May, and June involved the release of workers. The remaining cutbacks, aside from those where the effect on labor was not reported, were not expected to result in dismissals of employees. Either the war workers affected were to be shifted to other jobs within the plant or it was expected that normal turnover would obviate employee dismissals.

Cutbacks Large in Automobile Industry

Some indication of the distribution of the recent revisions in munitions schedules by prewar industry groups is provided by the figures in table 2, which relate the downward revisions in programs for the third quarter of 1945 to actual shipments in the first quarter of the year. It should be noted that the

Table 2.—Relative Impact of Third Quarter 1945 Cut-backs, by Selected Industry Groups¹

Prewar industry group	Cut-backs as percent of first quarter 1945 shipments
Selected major industries:	
Automobiles and automobile equipment	24.0
Transportation equipment (except automobiles)	16.5
Electrical machinery	14.6
Machinery (except electrical)	5.4
Selected industry subgroups:	
Lighting fixtures	24.3
Clocks and watches	23.0
Automobile electrical equipment	19.7
Laundry equipment	16.2
Communication equipment	14.4
Batteries, storage and primary (wet and dry)	13.4
Electrical appliances	12.6
Refrigerators	10.4
Office and store machines	9.8
Heating apparatus and plumbers' supplies	8.4

¹ Figures for cut-backs include all adjustments in third quarter 1945 schedules, which were reported to the Production Readjustment Committee during May and June.

Source: Computed by U. S. Department of Commerce, based on data from the War Production Board.

percentages shown generally understate actual reductions since they do not include the April cutbacks which applied to the third quarter.

Of great significance from a reconversion standpoint is the fact that third-quarter cutbacks in the automobile industry amounted to almost a fourth of the industry's first quarter shipments. For the other major industries shown, the cutbacks were considerably less important, being only 5 percent of shipments for manufacturers of machinery (except electrical). The small percentage in the latter case reflects the lower relative importance of direct war orders in the industry.

The lower half of the table presents comparable figures for 10 minor industry groups. Considering that shipments in the first quarter of 1945 were very high by prewar standards, it is apparent that the munitions cutbacks provide a real basis for the resumption of peacetime production in several industries—given the necessary raw materials and components.

Supply of Steel

The fact that the supply of materials is lagging behind the release of facilities is seen in the case of steel. The reasons for this are the slowness in the flow of cancellation notices to the steel mills and the limited flexibility in distributing the consequently inadequate supplies for civilian use. Without the definite prospect of early deliveries of steel, the mass producers of consumers' durable goods can make little progress toward absorbing released war workers and expanding the flow of civilian products.

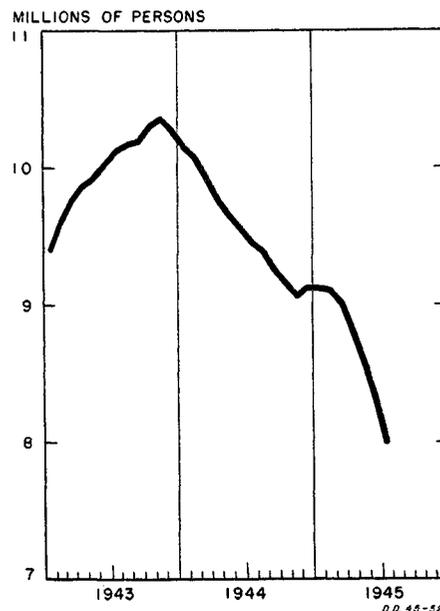
Calculations made on the basis of the changed military requirements give the impression of a fairly comfortable overall steel situation—assuming the continuance of production limitations on such large steel consumers as automobiles, mechanical refrigerators, metal furniture, and steel containers. This is especially true after allowance is made for inventory absorption resulting from the recent WPB action reducing the authorized inventory of lighter-gage, flat-rolled steels from 60 days' to 45 days' supply.

But cancellations resulting from the reduced military programs have been delayed in passing down through the subcontracting strata to the steel mills. Moreover, even with full cancellations in line with reduced munitions schedules, the situation in the lighter gages of sheets and strip will not relax to the same extent as in other steel products—as, for example, in plates and castings. Nonmilitary demand for the latter types of products is limited.

Almost half the unrated orders estimated to be offered in the third and fourth quarters of this year will be for light-gage, flat-rolled products. These shapes are needed for fabricating the principal automobile steel parts and comprise most of the steel needed for refrigerators, washing machines, metal furniture, electric ranges, and office equipment.

Yet estimated military and nonmilitary rated orders for sheet and strip to

Chart 3.—Employment in Munitions Industries¹



¹ Includes all metal-using industries, the rubber industry, selected chemical industries, and Government-operated navy yards and manufacturing arsenals. Data for July 1945 estimated by the U. S. Department of Commerce.

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

be offered to the mills during the second half of 1945 are not much below those for the preceding 6-month period, despite recent military cutbacks.

There are several reasons for this situation: (1) Heavy Army requirements for incendiary bombs, sheet containers, ammunition boxes, and prefabricated buildings provide a sizable offset to the reduction in third quarter requirements for a number of other military products using sheet and strip; (2) the bulk of the increased steel allotments for essential civilian products in the third quarter is concentrated in items with large sheet steel requirements—farm machinery, light and medium trucks, freight cars, refrigerators, and washing machines; (3) third-quarter tin-mill production has been scheduled at a record-breaking rate because of the seasonal peak in food-canning requirements and the tight packaging situation; (4) some sheet-using programs were granted increased allotments in the third quarter to permit inventory replenishment.

Some improvement is in prospect for the final quarter due to a further decline in military requirements and some cuts in fourth-quarter priority allotments to export and domestic civilian claimants. This will permit some fourth-quarter deliveries against unrated orders but the total will fall far short of meeting reconversion demands.

The total supply of all steel products will be slightly reduced in the last half of 1945 because of delays in adapting a few specialized war-built plants, such as the western plate mills, to the post-VE-day product demand. The problem stems

(Continued on p. 19)

Financial Performance of Large Corporations

By K. C. Stokes

THE dominant position of large corporations in the American economy has long been recognized. It is known, for example, that the size of corporate enterprises increased so rapidly during the early decades of the century that by 1939 as few as 200 nonfinancial corporations and their subsidiaries controlled about half the total assets of all such corporations.¹

More recent studies indicate that the peak of the concentration movement was probably reached during the early 1930's and that at least up to 1939 there was no pronounced trend, either upward or downward.²

This article presents a record of the financial performance of 1,000 manufacturing corporations from 1936 to 1943.³ Included in the group are the 200 largest⁴ and 800 others whose gross assets in 1939 ranged from 1 million dollars to approximately 27 million. The 800 corporations were selected from all major manufacturing industries and are believed to provide a representative sample of intermediate-sized firms.

It is possible, therefore, to compare the financial progress of giant corporations with that of a cross-section of smaller ones during both prewar and war years.

From the data analyzed, the following general conclusions were reached:

(1) Manufacturing corporations which were among the 200 largest in 1939 have grown substantially larger during the war. Their gross assets have risen from a prewar total of 30 billion dollars to 42 billion in 1943.

(2) The relative growth of these huge companies, however, has not been commensurate with that of other large corporations. As a result, insofar as the measure of assets indicates, the relative dominance of the 200 that were largest in 1939 has been somewhat modified.

(3) The changing demands of war have created new giants, such as those in

aircraft and shipbuilding, which have taken their position among the 200 largest, and thus displaced some corporations from the leading ranks, as measured by size.

(4) Smaller concerns experienced from 1939 to 1943 a greater relative expansion in business volume and in profits than did those that were giants in 1939. This observation is true, however, only provided the giants are selected on the basis of their prewar total assets. It is not true of business volume if they are selected in terms of their 1943 total assets. In the latter case, the records of the 200 largest corporations reveal an increase in net sales of 166 percent as compared with 147 percent for 800 intermediate-sized corporations. (See next to last section of this article.)

(5) In terms of operating ratios—i. e., ratios of profits (after income taxes) to net sales—the 200 largest corporations outranked the 800 others. This situation obtained throughout the 8-year period under review. The profit-sales ratio in 1936 was 9.1 percent for the 200 largest and 8.0 percent for 800 interme-

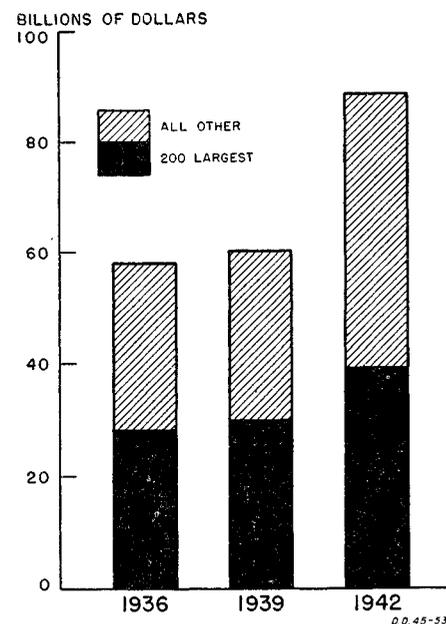
mediate corporations. Corresponding ratios in 1939 were 7.9 percent and 6.9 percent, respectively, and in 1943, 4.1 percent and 3.3 percent.

(6) Despite the fact that most phases of this analysis reveal that smaller corporations have experienced wartime gains of greater relative magnitude than those of the 200 largest, it is important to realize that manufacturing is preponderantly large-scale and that a few hundred corporate systems still control an overwhelmingly large proportion of manufacturing assets and business volume.

Clearly, the present analysis does not reach into the area of small business. The group of 1,000 concerns selected for analysis includes only larger firms in the corporate sector of manufacturing. However, the range in size of the selected group is wide and affords a basis for comparing the financial operations of giants with those of a representative sample of intermediate-sized firms.

The basic material assembled for the accompanying analysis was drawn largely from the records of the Securities and Exchange Commission. It was further supplemented by data from Moody's Investors Service, the War Production Board, and the U. S. Bureau of Internal Revenue.

Chart 1.—Total Assets of All Manufacturing Corporations¹



Measurement of Size

The size distribution was made on the basis of total assets at the end of 1939. The results, therefore, differ from those obtained when classification is made by size in each year. A shifting size classification is, of course, more acceptable if changes in the degree of concentration are sought. Major emphasis in this article, however, is placed upon the financial experience of 1,000 manufacturing corporations of a given size at a given point of time. In other words, the chief purpose is to show how successfully a group of smaller producers have competed with the very large ones.

The statistical data for the 1,000 corporations distributed by size in 1943 as well as in 1939, described later, afford some indication of the different results derived by use of a shifting-size classification.

It should be pointed out that the 1,000 corporations discussed here might more accurately be labeled corporate groups or units of control, since their financial reports were made on a consolidated basis and usually included all subsidiary corporations, a majority of whose voting stock was held by the parent company. Actually, the number of individual corporations represented is considerably more than 1,000.

¹ See *National Resources Planning Board, "Structure of the American Economy,"* p. 107.

² See Howard R. Bowen, *SURVEY OF CURRENT BUSINESS*, March 1944, p. 10, "Trends in the Business Population."

³ Certain of the figures for 1942 and 1943 are subject to revision when final data on renegotiation of government contracts are available. Data for 1944 on the 1,000 corporations are nearing completion. The analysis through 1943 is published at this time, since it is believed that trends as indicated by these data did not change significantly in 1944.

⁴ This group is not strictly the 200 largest. Because of lack of data for a few companies, the list includes 200 of the largest 208 companies.

Note: Miss Stokes is a member of the Business Statistics Unit, Bureau of Foreign and Domestic Commerce.

¹ Data are on a consolidated basis. Total assets of all manufacturing corporations are estimated; assets in 1939 were used to determine the 200 largest corporations.

Sources: U. S. Department of Commerce, based upon data from U. S. Treasury Department, Securities and Exchange Commission and Moody's Investors Service.

Importance of 200 Largest Corporations

The importance of the 200 largest manufacturing corporations can best be measured by comparing their assets with those of all manufacturing corporations reporting to the Bureau of Internal Revenue.⁵ This comparison is shown in terms of total assets and net capital assets in charts 1 and 2.

To further clarify the importance of these giant concerns, their gross assets and net capital assets are expressed in the following tabulation as a percentage of corresponding items for all manufacturing corporations:

Percentage of Total Manufacturing Represented by the 200 Corporations with the Largest Total Assets

Year	Total assets	Net capital assets
1936	48.8	62.2
1937	50.1	64.0
1938	50.2	63.7
1939	49.8	63.2
1940	48.9	62.3
1941	46.7	60.3
1942	44.3	58.0

Though these percentages are more reliable as indications of trends than as absolute ratios, they do illustrate the

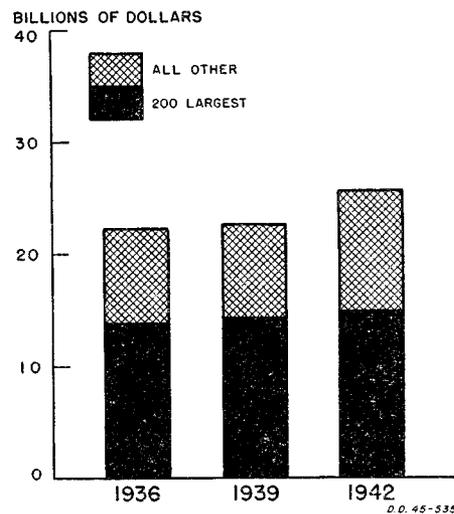
⁵Since the statistics of the Bureau of Internal Revenue in the 8-year period prior to 1942 were compiled from individual corporation returns, certain adjustments were made in these data in order to place them on a basis more comparable with consolidated reports of corporations included in this article.

In comparing consolidated corporation returns with unconsolidated returns, inaccuracies arise on two important grounds. First, the industry classification of multiple corporations reporting on a consolidated return is determined by the business activity accounting for the largest percentage of total receipts. Businesses other than manufacturing may, therefore, be included. Second, the fact that corporations reporting on an unconsolidated basis include as part of total assets their investments in subsidiary companies results in considerable duplication in the gross assets figure when unconsolidated returns are added together. In the item "net capital assets" there is, of course, no problem of duplication.

Thus, from the standpoint of industry classification, there is overstatement of consolidated data with respect to unconsolidated data. On the other hand, there is overstatement in total assets of unconsolidated returns in the matter of subsidiary investments. The net effect is believed to be an understatement in total assets reported by the Bureau of Internal Revenue when comparison is made with total assets of the 200 largest.

In addition to the major incomparabilities just cited, consolidated returns exclude unknown amounts of intercompany transactions which it is not possible to eliminate from totals of unconsolidated returns. Another minor adjustment needed with reference to the Bureau of Internal Revenue statistics on total manufacturing concerns an appropriate increase to account for the 5 to 8 percent of manufacturing corporations which do not submit balance sheets. Since these are usually the very small companies, an inflation factor of only 1 or 2 percent is necessary. The adjustment factors used were based on the assumption that the ratio of a balance-sheet item for corporations submitting balance sheets to that for all corporations was the same as the corresponding ratio for a related income-statement item.

Chart 2.—Net Capital Assets of All Manufacturing Corporations¹



¹Data are on a consolidated basis. Net capital assets of all manufacturing corporations are estimated; total assets in 1939 were used to determine the 200 largest corporations.

Sources: U. S. Department of Commerce, based upon data from U. S. Treasury Department, Securities and Exchange Commission and Moody's Investors Service.

fact that the 200 largest corporations control a very large proportion of total assets in manufacturing and a still larger proportion of capital assets. The relative position of these very large concerns, however, has declined persistently since 1938.

The significance of the above percentages and of charts 1 and 2 must be interpreted in the light of special circumstances operative during the war period.

The expansion of facilities in recent years has been primarily for war production, the bulk of which has been financed with public funds authorized to large concerns.

Thus, during the war very large concerns have been operating a vast amount

of fixed plant which is not now included as part of their assets but which, at the end of the war, they will be in a favorable position to purchase. Furthermore, the privately financed war facilities have been amortized rapidly, thus tending to reduce the stated wartime assets and income of companies having certificates of necessity.⁶ This, of course, is true also with respect to smaller concerns. However, the absolute expansion of privately financed war facilities of smaller concerns has been small as compared with that of large ones.

The final section of this article provides some information on wartime expansion of manufacturing facilities.

Relative Growth

Gross assets of manufacturing concerns in general have mounted sharply during the war, but the degree of change has, of course, varied greatly among different size-groups. In table 1, selected asset items of the 200 largest and of 800 corporations of intermediate size are compared.

It will be seen that the rates of increase from 1936 to 1939 for corporations of extreme and intermediate size agreed rather closely, except for inventories. From 1939 to 1943, however, increases in the former group were much less pronounced than in the latter.

For both groups of corporations for which data are shown in table 1, the wartime increase in gross assets is largely attributable to the rise in inventories and in "all other assets." This latter group comprises cash, marketable securities, receivables, other current items, and all noncurrent assets except capital assets. Although separate statistical data on these items cannot be shown in this article, analysis of available information indicates that the major part of the rise in

⁶Over three-fourths of the cost of privately financed plant is covered by certificates of necessity granting special tax amortization privileges under Section 124 of the Internal Revenue Code.

Table 1.—Selected Asset Items for 1,000 Large Manufacturing Corporations, 1936-43¹

Item	1936	1937	1938	1939	1940	1941	1942	1943	Percent Increase	
	Billions of dollars ²								1936 to 1939	1939 to 1943
Total assets:										
1,000 corporations, total	33.7	35.4	34.7	35.7	38.0	43.4	49.9	54.5	5.8	52.7
200 largest	28.4	29.7	29.2	30.0	31.6	35.3	39.3	42.0	5.7	40.1
800 others	5.4	5.6	5.4	5.7	6.4	8.1	10.6	12.4	5.8	119.4
Net capital assets:										
1,000 corporations, total	16.0	16.9	16.8	16.6	16.7	17.4	17.4	17.0	3.5	2.7
200 largest	13.9	14.7	14.6	14.4	14.5	14.9	14.9	14.6	3.6	1.5
800 others	2.2	2.3	2.2	2.2	2.3	2.5	2.5	2.5	2.9	10.8
Inventories:										
1,000 corporations, total	6.3	7.4	6.6	6.8	7.5	9.6	10.8	11.4	8.3	68.3
200 largest	5.1	6.0	5.4	5.5	5.9	7.3	8.1	8.5	6.4	55.7
800 others	1.1	1.4	1.2	1.3	1.6	2.3	2.7	2.9	16.7	120.2
All other assets:										
1,000 corporations, total	11.4	11.0	11.2	12.3	13.8	16.4	21.6	26.0	7.6	111.4
200 largest	9.4	9.0	9.3	10.2	11.3	13.1	16.3	19.0	8.6	86.2
800 others	2.1	2.0	2.0	2.1	2.6	3.3	5.4	7.1	3.0	232.5

¹In selecting the 200 largest and the 800 other corporations, size was measured by total assets in 1939. Data as of end of fiscal years. Except in a few instances, data for years ending before June 30 of a given year are included with those for the preceding year.

²Figures are rounded, hence detail does not necessarily add to totals.

Source: U. S. Department of Commerce, based on data from Securities and Exchange Commission and Moody's Investors Service.

"other assets" occurred in Government securities and in receivables from the U. S. Government.

The changing relative importance of giant concerns in the sample of 1,000 corporations is also revealed by the statistics of table 1. These data show that total assets of the 200 largest accounted for approximately 84 percent of the total for the 1,000 in both 1936 and 1939. By 1943, however, the ratio had tapered off to 77 percent.

Certain differences in the composition of assets of large and medium-sized corporations are apparent in the statistics of table 2. This table presents the information of table 1 on a percentage basis. Here it is seen that the 200 largest corporations showed approximately no change from 1936 to 1939 in their proportionate holdings of inventories, whereas the 800 others increased their holdings from 21 percent to 24 percent. From 1939 to 1943, however, inventories of the former group moved up from 18 percent to 20 percent as compared with virtually no change in the percentage of inventories held by the 800.

To sum up, the 200 giant corporations have grown considerably larger from the standpoint of assets. Their relative growth, however, has not been commensurate with that of smaller corporations. Consequently, by the assets measure of size, their predominant position is less marked now than before the war. Conclusions based on this measure of size ignore various changes in other elements which make up the total sphere of control, such as control of raw materials, labor supply,⁷ and channels of distribution.

Trends in Sales and Profits

The analysis up to this point has related to changes in the asset size-structure of large manufacturers. This section deals with operating data.⁸

⁷ See Donald W. Paden, *SURVEY OF CURRENT BUSINESS*, April 1945, "Industrial Concentration of Employment."

⁸ Because of space limitation, all statistics referred to in the text are not presented. Such data, as well as the list of 200 giant corporations covered in this survey, are available upon request to the Business Statistics Unit.

Table 2.—Percentage Distribution of Total Assets of 1,000 Large Manufacturing Corporations, by Selected Components, 1936-43¹

Item	1936	1937	1938	1939	1940	1941	1942	1943
	200 largest corporations							
Total assets.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Net capital assets.....	48.9	49.3	49.9	47.9	45.7	42.3	37.9	34.7
Inventories.....	18.0	20.4	18.4	18.2	18.7	20.7	20.7	20.2
All other assets.....	33.1	30.3	31.7	33.9	35.6	37.0	41.4	45.1
800 other corporations								
Total assets.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Net capital assets.....	40.3	40.0	41.4	39.1	35.6	30.7	23.9	19.7
Inventories.....	21.3	24.6	22.4	23.5	24.5	28.1	25.4	23.6
All other assets.....	38.4	35.4	36.2	37.4	39.9	41.2	50.7	56.7

¹ In selecting the 200 largest and the 800 other corporations, size was measured by total assets in 1939.

Source: U. S. Department of Commerce, based on data from Securities and Exchange Commission and Moody's Investors Service.

Table 3.—Selected Operating Ratios: Data for the 200 Largest and for 800 Other Large Manufacturing Corporations Compared, 1936-43¹

[Ratios in percent]

Year	Ratio of sales to net property		Ratio of sales to inventories		Ratio of net profits before income taxes to sales		Ratio of net profits after income taxes to sales	
	200 largest	800 others	200 largest	800 others	200 largest	800 others	200 largest	800 others
1936.....	160.5	261.8	434.3	494.1	10.9	9.7	9.1	8.0
1937.....	173.6	285.7	421.1	465.3	10.8	8.8	8.9	7.1
1938.....	139.0	230.1	376.9	424.9	6.8	4.7	5.5	3.5
1939.....	155.9	274.2	410.6	455.7	9.7	8.6	7.9	6.9
1940.....	176.6	315.3	432.9	459.0	12.3	11.3	8.5	7.5
1941.....	² 232.7	² 444.9	475.0	484.3	14.7	15.2	7.2	6.8
1942.....	² 280.5	² 632.3	513.4	596.3	12.4	13.0	4.7	4.1
1943.....	² 364.1	² 879.3	625.2	735.4	11.5	12.0	4.1	3.3

¹ In selecting the 200 largest and the 800 other corporations, size was measured by total assets in 1939.

² Ratios do not reflect the operation of publicly owned war facilities.

Source: U. S. Department of Commerce, based on data from Securities and Exchange Commission and Moody's Investors Service.

During the three years prior to 1939, changes in the sales and profits position of the two groups of corporations were not significantly different. Beginning with 1939, however, sales and profits trends were relatively more favorable for the 800 firms than for the 200 largest (chart 3).

In 1939 as compared with 1936, the 200 largest experienced a decline in profits (after income taxes) of 13 percent as compared with a decline of 7 percent for the group of 800 corporations. Comparing 1943 with 1939, percentage increases in both sales and profits were substantially in favor of the latter group. The advance in income tax rates in 1942 was reflected in smaller profits after taxes in that year than in 1941. The decline, however, was considerably less for the 800 concerns than for the 200 largest—11 percent for the former group and 21 percent for the latter.

These disparate rates of change do not signify that the 800 concerns paid out in taxes a smaller proportion of profits than did the largest, but rather that they experienced from 1941 to 1942 a much higher relative increase in pretax earnings. This large increase caused a substantial portion of earnings to become subject to excess profits taxes; consequently, the smaller concerns actually

paid out a higher percentage of profits in taxes in 1942 than did the largest, or 68 percent as compared with 62 percent.

In fact, over the 8-year span from 1936 to 1943, Federal and State income taxes claimed a higher proportion of profits from the intermediate-sized firms than from the 200 largest. This observation is strongly emphasized in 1942 and 1943 (chart 3).

In interpreting the different rates of change in sales and profits of the 200 largest and 800 other corporations, the evaluation must be made in the light of the importance of the two size groups in the total sample, or, more appropriately, in the total manufacturing segment. Net sales of the 200 largest in 1939 amounted to 22.4 billion dollars—more than three and one-half times those of the 800 others—and in 1943 to 53 billion dollars, or about two and one-half times those of the smaller ones.

From the standpoint of sales, the dominant position in total manufacturing held by the 200 largest can be gauged by comparing net sales of this group, as cited above, with total manufacturers' shipments amounting to 56.9 billion dollars in 1939 and to 148.7 billion dollars in 1943. Ratios derived for the 200 largest by this comparison are 39.4 percent in 1939 and 35.6 percent in 1943.

The above ratios are computed using a static group of 200 largest; that is, the 200 largest based on size of assets in 1939. If net sales of the 200 measured in 1943 assets are used, a net sales ratio of 39.8 percent in 1943 is obtained.

Operating Ratios

The operations of the 200 largest and 800 other corporations are further clarified in table 3, in which four different types of ratios are given.

The percent of sales to net capital assets, shown in the first two columns of the table, provides a measure of productivity of depreciated property account. Higher ratios are ascribable to the smaller corporations than to the 200 largest.

As noted in table 3, the sales-property ratios during the war years fail to re-

fect the operation of publicly-owned war facilities; consequently, an upward bias occurs. The bias, however, is greater for the 800 corporations than for the giants.

The sales-inventory ratios show how often raw materials and finished goods are converted into sales during each year. The figures reveal a more rapid turnover for the 800 corporations than for the 200 largest. This is true throughout the period from 1936 to 1943. Differences in turnover rates, however, were more pronounced in 1942 and 1943 than in earlier years.

The last four columns of table 3 provide data on the ratio of profits (both before and after income taxes) to the volume of business done, clearly revealing that narrower profit margins have been realized by the 800 corporations than by the 200 largest. In 1939, the

ratio of profits (after taxes) to net sales was 6.9 percent for the former group and 7.9 percent for the latter. With higher tax rates during the war, these ratios have fallen off substantially. By 1943, they had declined to 3.3 percent and 4.1 percent, respectively.

Analysis by Industry Groups

Thus far no consideration has been given to the different industrial categories in which the 1,000 concerns—200 largest and 800 intermediates—operate. Since what is true for the group may not be true in particular industries or combinations of industries, a breakdown by industrial classification is useful.

Two types of classifications are used. First, war and nonwar industries are compared and, second, data for the 1,000 corporations are analyzed by major in-

dustrial groups,⁹ with separate data for those corporations in each industrial group which came within the categories of the 200 largest and 800 others.

⁹ The industrial grouping used conforms with that of the Standard Industrial Classification issued by the Division of Statistical Standards, Bureau of the Budget. Corporations were retained in the industry classification to which they were assigned on the basis of their major business in 1939.

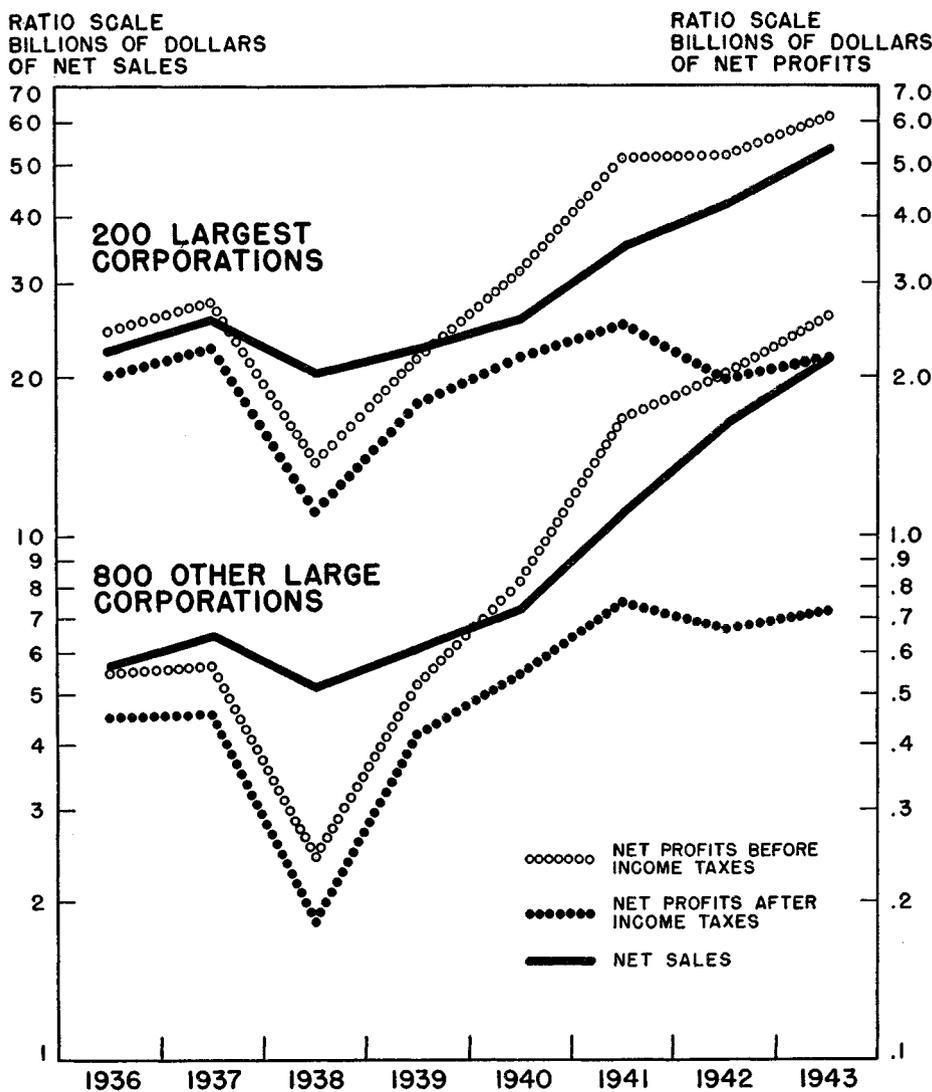
Table 4.—Changes in Selected Indicators for 1,000 Large Manufacturing Corporations: Comparison of Data by Measuring Size in 1939 and 1943¹

[Millions of dollars]				
Year	200 largest		800 others	
	1939	1943	1939	1943
Total assets				
1939.....	29,994	29,472	5,672	6,194
1940.....	31,602	31,447	6,419	6,575
1941.....	35,324	35,659	8,055	7,720
1942.....	39,270	40,654	10,585	9,201
1943.....	42,017	44,224	12,445	10,238
Net capital assets				
1939.....	14,357	14,016	2,217	2,557
1940.....	14,453	14,145	2,287	2,595
1941.....	14,932	14,688	2,468	2,712
1942.....	14,879	14,665	2,534	2,749
1943.....	14,568	14,363	2,456	2,661
Inventories				
1939.....	5,451	5,413	1,334	1,372
1940.....	5,896	5,952	1,571	1,514
1941.....	7,316	7,601	2,267	1,983
1942.....	8,131	8,564	2,687	2,255
1943.....	8,485	9,099	2,937	2,322
All other assets				
1939.....	10,186	10,043	2,121	2,265
1940.....	11,253	11,350	2,561	2,466
1941.....	13,076	13,370	3,320	3,025
1942.....	16,260	17,425	5,364	4,197
1943.....	18,964	20,762	7,052	5,255
Net sales				
1939.....	22,379	22,210	6,078	6,248
1940.....	25,523	25,619	7,210	7,115
1941.....	34,751	35,706	10,981	10,026
1942.....	41,742	44,998	16,024	12,769
1943.....	53,048	59,180	21,596	15,463
Net profits before income taxes				
1939.....	2,164	2,156	521	529
1940.....	3,129	3,185	816	760
1941.....	5,110	5,344	1,664	1,429
1942.....	5,175	5,531	2,081	1,725
1943.....	6,089	6,652	2,599	2,037
Net profits after income taxes				
1939.....	1,776	1,768	417	426
1940.....	2,164	2,184	543	524
1941.....	2,495	2,540	744	698
1942.....	1,974	2,030	664	608
1943.....	2,177	2,253	711	635

¹ In selecting the 200 largest and the 800 other corporations in 1939 and 1943, size was measured by total assets in the respective years. Data on assets are as of end of fiscal year.

Source: U. S. Department of Commerce, based on data from Securities and Exchange Commission and Moody's Investors Service.

Chart 3.—Net Sales and Net Profits of 1,000 Large Manufacturing Corporations¹

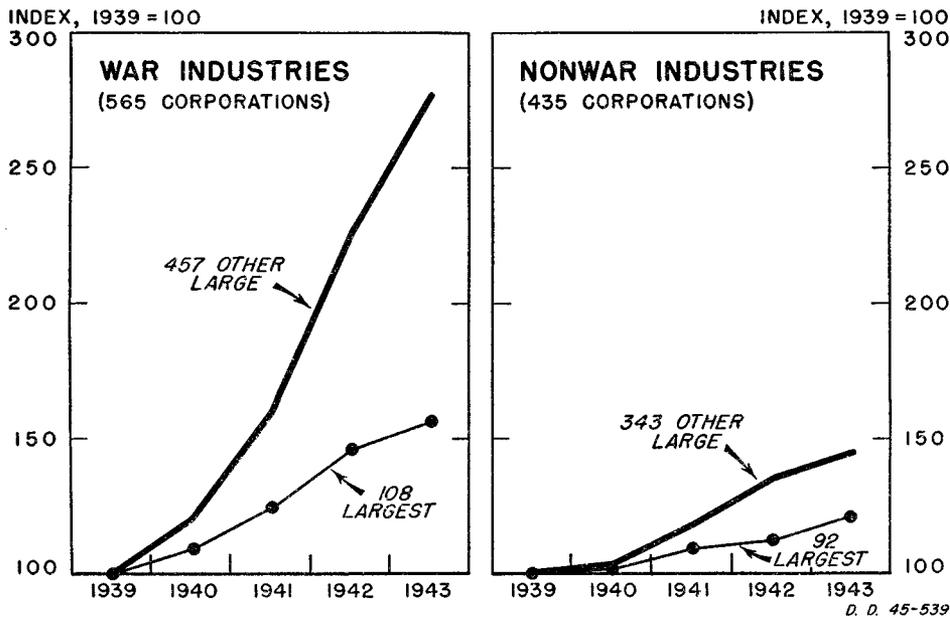


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¹ Total assets in 1939 were used to determine the size of manufacturing corporations.

Sources: U. S. Department of Commerce, based upon data from Securities and Exchange Commission and Moody's Investors Service.

Chart 4.—Total Assets of 1,000 Large Manufacturing Corporations, by War and Nonwar Industries¹



¹ Total assets in 1939 were used to determine the size of manufacturing corporations.

Sources: U. S. Department of Commerce, based upon data from Securities and Exchange Commission and Moody's Investors Service.

War and Nonwar Industries Compared

To show the difference in wartime trends as between war and nonwar industries, the 1,000 corporations have been assigned to one or the other of these two broad categories. The following major groups have been designated as war industries, on the basis that more than 50 percent of the output went for war purposes, including lend-lease exports; Chemicals; rubber products; iron and steel; nonferrous metals; machinery, including electrical; and transportation equipment, including automobiles.

Of the 1,000 corporations, 565 were classified as operating in war industries and 435 in nonwar industries. The war industries group includes 108 of the largest and 457 of the smaller corporations, leaving 92 of the giants and 343 of the intermediates in nonwar industries.

Chart 4 indicates clearly that the rapid expansion of these firms is attributable largely to those operating in war industries. It is further apparent from the chart that in both war and nonwar industries the largest corporations made less rapid proportionate gains in total assets than did the smaller ones.

Data on net profits before and after taxes of the 1,000 corporations, classified by war and nonwar industries, are shown in charts 5 and 6. The evidence here also emphasizes the sharper increases in war than in nonwar industries and in smaller firms than in very large ones. One exception, however, is revealed by chart 6. This chart shows that relative gains in net profits after income taxes for nonwar industries were somewhat higher for the 92 largest cor-

porations than for the 343 smaller corporations.

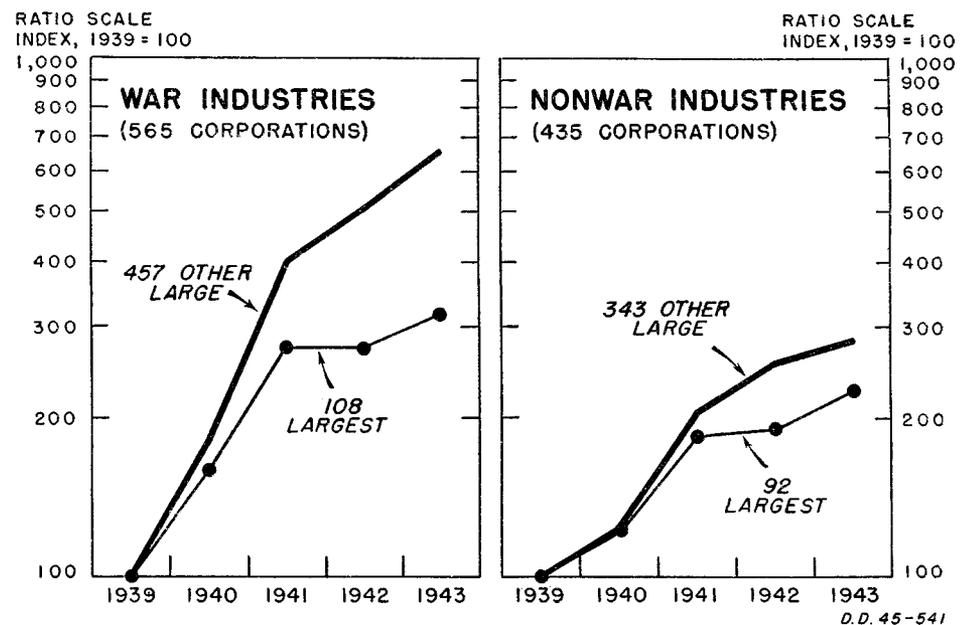
Changes by Major Manufacturing Groups

A breakdown by major manufacturing groups of total assets, net sales, and net profits, with separate data for the giants and other large corporations, reveals

Shifts in Base Periods

To provide some indication of the differences obtained by classifying in different periods, another list of the 200 largest

Chart 5.—Net Profits Before Income Taxes of 1,000 Large Manufacturing Corporations, by War and Nonwar Industries¹



¹ Total assets in 1939 were used to determine the size of manufacturing corporations.

Sources: U. S. Department of Commerce, based upon data from Securities and Exchange Commission and Moody's Investors Service.

some deviations from the general conclusions reached concerning the 1,000 corporations as a group. In the tobacco and stone, clay, and glass products industries, for example, an increase in the concentration of assets among the very large companies occurred from 1936 to 1939 and, again, from 1939 to 1943.

In the tobacco, textile-mill products, chemical, and rubber industries, gains in net sales of very large corporations have been relatively greater during the war than those of smaller ones. The same observation is true as to profits (after income taxes) for the paper, printing and publishing, and petroleum and coal products industries.

Of special significance is the fact that from 1939 to 1943 the "big four" rubber companies increased their profits (after taxes) approximately 90 percent, whereas the 18 smaller companies in the group showed a decline of 12 percent.

Among the industries contributing conspicuously to the greater relative improvement of the 800 group are iron and steel and transportation equipment (including automobiles). Clearly, these industries have been most intimately tied up with war production and the expansion of smaller concerns is to be expected. In fact, a number of concerns in these industries, whose total assets in 1939 placed them in the 800 group, have grown so rapidly during the war that when size is measured in 1943 assets they are among the 200 largest.

was compiled, using total assets at the end of 1943 as a criterion of size. New totals on assets, sales, and profits for this list and for the group of 800 other corporations were made.

This shift in the base period changed certain characteristics of the data. For example, by using the 1939 base, total assets of the smallest of the giant corporations amounted to approximately 27 million dollars; whereas by the 1943 base the corresponding item was lifted to roughly 50 million dollars.

Another change in the characteristics of the data is found in the 1939 and 1943 list of 200 largest firms. Thirty substitutions were made in the earlier list; in other words, 170 corporations were common to both periods.

As would be expected, most of the newcomers on the 1943 list were companies which had grown large as a result of the war. They included 19 manufacturers of aircraft or other transportation equipment, 4 iron and steel companies, and 4 manufacturers of machinery. Companies for which substitutions were made operated in a variety of industries. Most of them, however, were in the food, textile-mill products, and paper industries.

Table 4 presents data on assets, net sales, and net profits of 1,000 corporations, segregated into amounts for the 200 largest and 800 other corporations according to 1939 and 1943 total assets.

It can be seen that increases from 1939 to 1943 for the 200 largest on the 1943 base are substantially higher than increases for the same group on the 1939 base. The opposite, of course, is true of the 800 corporations.

Even though there is considerably less disparity between the rates of change shown by the 200 largest and 800 others when size is measured in the latest year of the period studied, it is still true, in general, that the 800 smaller corporations experienced higher relative gains from 1939 to 1943 than did the largest. One exception stands out prominently. That is in the item of net sales.

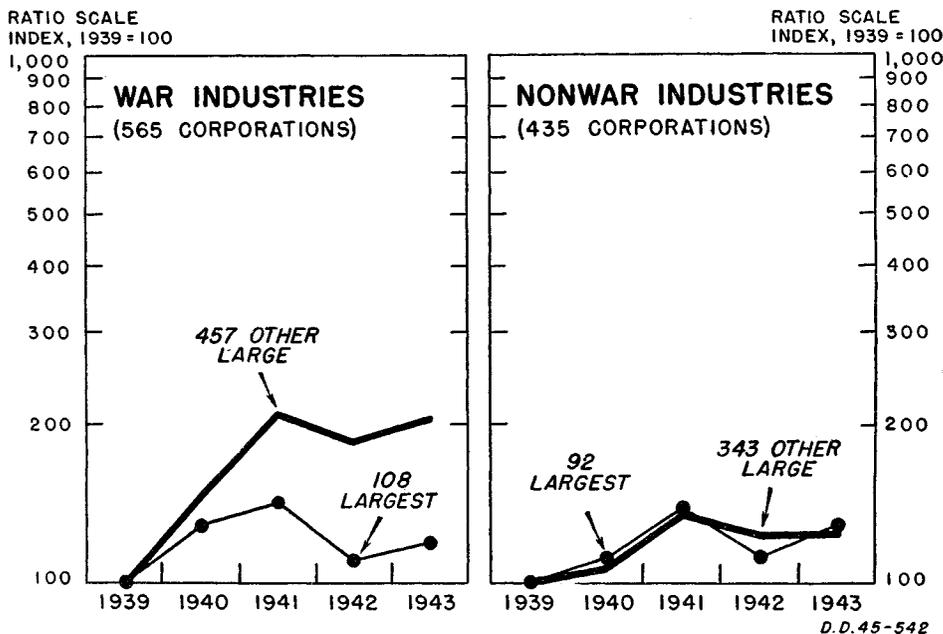
Net sales of the 200 largest, measured in 1943 size, showed an increase of 166 percent in 1943 as compared with 1939, whereas the increase shown by the group of smaller corporations was less than 150 percent. In fact, relative increases over 1939 in net sales of the latter group lagged behind those of the former in each year except 1942.

Concentration of Assets

As a further aid in determining wartime changes in the size structure of American manufacturing, statistics have been compiled concerning gross assets and net capital assets of the 1,000 largest corporations from 1939 through 1943. These differ from corresponding data shown elsewhere in this article since they relate to a changing group of corporations as distinguished from a fixed group, and to the 1,000 largest, as distinguished from the sample of 200 largest and 800 others of smaller size.

The following tabulation expresses the gross assets and net capital assets of the 200 largest corporations in each year as

Chart 6.—Net Profits After Income Taxes of 1,000 Large Manufacturing Corporations, by War and Nonwar Industries¹



¹ Total assets in 1939 were used to determine the size of manufacturing corporations.

Sources: U. S. Department of Commerce, based upon data from Securities and Exchange Commission and Moody's Investors Service.

a percentage of similar items for the 1,000 largest:

Year	Total assets	Net capital assets
1939	79.5	79.9
1940	77.5	78.6
1941	78.5	81.5
1942	76.3	79.7
1943	77.6	78.4

These ratios further indicate that, according to the assets measure of size, concentration in American manufacturing has changed but little during the war. Although the ratios exhibit a slightly declining tendency in 1943 as compared with 1939, they fail to reflect various irregularities characteristic of war years. For example, as will be shown in the next section, giant corporations have operated during the war the major portion of government-owned war facilities. This fact in itself may partially explain the declining concentration of assets controlled by the 200 largest corporations, particularly with respect to capital assets.

Wartime Expansion of Facilities¹⁰

The bulk of manufacturing expansion since the beginning of the war has been authorized for war production and has been financed with public funds. From June 1940 to the end of May 1944 only 3.5 billion dollars of facilities expansion in civilian production industries was initiated.

On the other hand, by the end of August 1944 the war agencies had authorized the construction of over 20 billion

¹⁰ Statistics upon which these observations are based are available upon request to the Business Statistics Unit.

dollars of manufacturing facilities, including government-owned and -operated plants. About 78 percent of this amount, or 15.9 billion dollars, was federally financed. The 200 largest corporations accounted for over half the latter authorizations and the 800 others nearly one-fifth.

In the foregoing observation, the 200 largest are measured in 1939 total assets. A quite different picture emerges, however, if selection is made on the basis of 1943 assets. Using these assets as a criterion of size, available data show that the 200 largest corporations accounted for over three-fifths of all federally financed projects and the 800 others for less than one-tenth. Approximately 70 percent of both federally and privately financed authorizations for war expansion went to these two groups.

Prewar Comparisons

The magnitude of manufacturing construction during the war and the participation of very large corporations in this expansion program are further demonstrated by comparing the value of net capital assets before the war with the value of authorizations for war manufacturing expansion.

By the end of August 1944, the value of war facilities built or in process of building, without allowance for depreciation, amounted to 89.9 percent of the net capital assets of all manufacturing corporations as of the end of 1939. Net capital assets of the 200 largest corporations at the end of 1939 amounted to approximately 14 billion dollars, or over 60 percent of the total for all manufactur-

(Continued on p. 20)

State Income Payments in 1944

By Charles F. Schwartz

WITH the increase in State income payments in 1944 limited to an average of 7 percent—the smallest since 1939—two new features appeared in the geographical flow of income.

The first was a tendency to uniformity in the rate of change among the States, as contrasted with the wide disparities in other war years. The second was the occurrence of actual income declines in some States for the first time in 6 years, despite the record attainment of 143 billion dollars for the continental United States. These developments stemmed from the general stability of the economy in 1944 as war production leveled off at peak rates.

Largest regional gains from 1943 to 1944 were recorded by the Southeast (9 percent) and Middle East (8 percent), the latter heavily weighted by New York's 10 percent expansion. (See table 1.) In New England, Southeast, Central States, and Far West the rate of income rise ranged from 5 to 7 percent. In the agricultural Northwest the volume of individual incomes in 1944 was only fractionally higher than in the preceding year.

More Uniformity Apparent

The pronounced tendency for the States to cluster about the Nation's 7 percent 1943-44 rise in income payments is illustrated by the fact that 37 States registered gains ranging from 3 to 11 percent. In 23 States the rise in individual incomes fell within the narrow range of 5-9 percent.

Explanation of this marked geographic uniformity of income rise is found mainly in the strikingly different causes of income expansion during 1944 from those that dominated in the earlier war years. The huge growth of aggregate incomes from 1940 to 1943 resulted primarily from the rapid rise of wages and salaries paid out by "war" manufacturing industries, agricultural income, Federal civilian pay rolls, and pay of the armed forces.

These four dynamic components expanded from 15 billion dollars in 1940 to 54 billions in 1943 and contributed three-fifths of the 63 billion-dollar growth in total income over the period. Their uneven expansion among the States resulted in a significant geographic redistribution of income.

In 1944, on the other hand, when the Nation attained peak war output through nominal gains over the high-level rates prevailing at the close of 1943, these four components accounted in combination

for only 5 percent¹ of the 9-billion rise in income payments to residents of the continental United States. Most of the 1944 rise stemmed from military allowances and allotments,² payments by the trade, service, and transportation industries, and Federal interest disbursements. These expanded more uniformly among the States than had the dynamic components to which the unprecedented 1940-43 growth in total income can be traced.

Military allowances and allotments, increasing by 3.2 billion dollars from 1943 to 1944, accounted for two-fifths of the total increase in income payments. In each of the States the rise in these

¹ From 1943 to 1944 war-industry pay rolls and pay of Federal civilian employees in this country showed small percentage increases. Pay of the armed forces and agricultural income actually declined. Armed-force pay comprises only pay to personnel stationed in this country and is measured net of contributions by the personnel to family allowances and voluntary allotments to individuals. The notes to table 4 provide definitions of agricultural income and war-industry pay rolls.

² Include family-allowance payments to dependents of enlisted personnel, voluntary allotments of pay by both enlisted men and officer personnel to individuals residing in the continental United States, and mustering-out payments.

items approximated the 107 percent jump for the country as a whole. This was an important factor making for geographic uniformity.

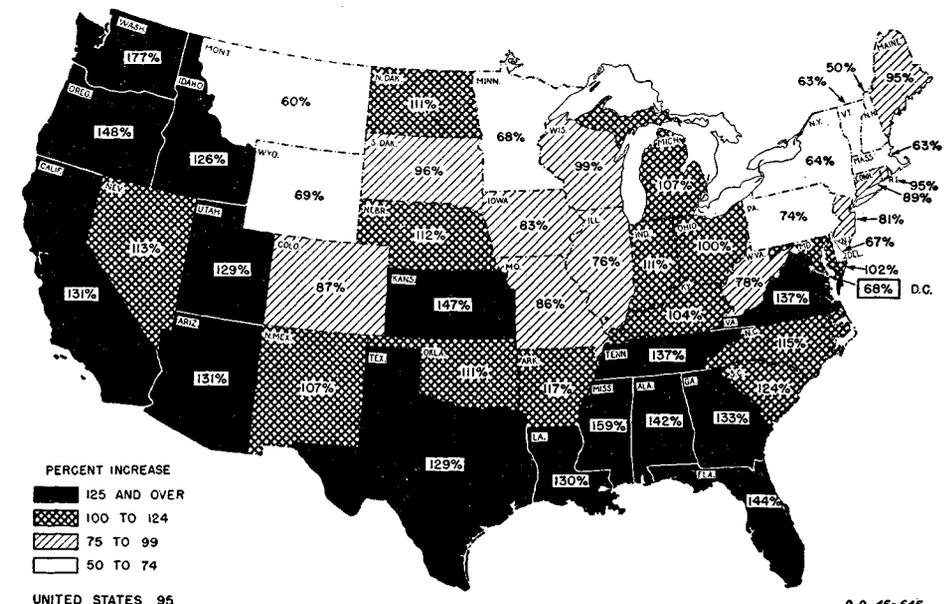
A manifestation of this uniformity is that the past trend of redistribution of income in favor of the South and West—accelerated by the Nation's economic mobilization for war during 1941-43—was retarded, if not completely arrested, in 1944. Income payments in the four Southern and Western regions combined advanced by about the same percentage as estimated for the Nation.

The point bearing emphasis, then, is the essential similarity between the 1943 and 1944 geographic distributions of income. It is evident that the broad outline of the Nation's geographic distribution of income at peak levels of war production emerged rather clearly in 1943. Nineteen forty-four produced only minor modification of that outline.

Redistribution of Income

The trend of geographic redistribution of income as to its war-period development is depicted in map 1, which shows differences among the States in percentage gain in total income from 1940 to 1944. All but four of the 28 States in the 2 heavily shaded, higher brackets are in the Southeast, Southwest, Far West, and Northwest. Income received

Map 1.—Percentage Increase in Total Income Payments, 1940 to 1944, by States



by residents of these 4 regions in 1944 was from 110 to 140 percent above pre-war levels.

In contrast, income payments in the New England and Middle Eastern areas rose by little more than 70 percent. The near-doubling of income payments in the Central States from 1940 to 1944 closely paralleled the experience of the Nation as a whole, and the largest wartime relative shifts of income were therefore from New England and the Middle East to the South and West.

Analysis of data contained in table 1 reveals that the major aspects of this striking pattern of wartime change were in accord with 1929-40 trends. In the prewar period, as again from 1940 to 1944, New England and the Middle East received declining shares of the country's income payments, and the Far West, Southeast, and Southwest received larger shares. The income experience of the Central States approximated that of the Nation also in the period 1929-40.

The larger-than-average wartime advance in total income by the Northwest, however, contrasts with the relatively unfavorable experience of this area in the preceding decade. In this predominantly agricultural region, as well as in important farm States of the Central and Southern areas where prewar movements relative to the national average were reversed in the war period, changes in total income payments are affected in marked degree by the wide fluctuation of farm prices.

Postwar Considerations

The generalization that the stimulus of wartime activity did not change the geographic distribution of income in the United States in a way contrary to prewar developments is directly relevant and of primary significance to consideration of the probable postwar distribution. For it indicates that the war-period changes should not be "written off" as distortions and that the easy assumption of a return to the 1940 geographic income pattern after the effects of such changes have been spent very probably is not warranted. Such an assumption discounts persistent, underlying trends that have prevailed over the 16-year period 1929-44 embracing prosperity and depression, peace and war.

The geographic distribution of total income payments for 1944, while more useful than that of 1940, obviously cannot qualify as a "model" reference point for postwar projection. In certain areas wartime forces clearly accelerated prewar income trends. Some readjustment or alteration of the 1944 geographic pattern is therefore inevitable prior to the establishment of a more "normal" peacetime pattern.

By the elimination of military payments, it is possible to make partial adjustment for war-induced changes. This is carried out in table 1, which shows the distribution of total nonmilitary income payments. Reduction of the South's share, matched by slightly increased shares for the Middle East and Central States, is the principal difference between the total and nonmilitary income distributions.

However, the probable nature and extent of postwar alteration of the 1944 pattern cannot be measured at all precisely. It can be gaged in broad outline by an analysis of geographic differences in the sources of war-period income expansion. Data contained in table 4, which reflect the extensive changes from 1940 to 1944 in the income structures of the various States and regions, are helpful to such an analysis.

Particularly relevant are the percentages of total income constituted by war-industry payrolls and military payments. These components of total income, of course, will be most directly and dras-

tically affected by the curtailment of Government war spending. States in which the percentage of income received from these two sources showed largest increases from 1940 to 1944 can be spotted most clearly as the ones likely to sustain some decline, at least temporarily, in their share of the Nation's total income.

This criterion of measurement, which has the virtue of simplicity but the limitations of oversimplification and incompleteness, suggests, as might be expected, that part of the relative gains achieved by the Far West, Southeast, and Southwest from 1940 to 1944 was war-in-

Table 1.—Percent Distribution of, and Relative Changes in, Total Income Payments by Regions and States, Selected Years, 1929-44

Region and State	Total income payments								Total nonmilitary income ¹			
	Percent distribution						Percent change		Percent distribution		Percent change	
	1929	1940	1941	1942	1943	1944	1929 to 1940	1943 to 1944	1940	1944	1940 to 1944	1943 to 1944
Continental United States.....	100.00	100.00	100.00	100.00	100.00	100.00	-8.2	6.7	100.00	100.00	81.5	5.1
New England.....	8.22	8.07	7.98	7.73	7.31	7.18	-9.8	4.7	8.09	7.32	64.2	2.9
Connecticut.....	1.77	1.87	1.99	2.02	1.89	1.81	-2.9	1.9	1.87	1.89	82.5	.6
Maine.....	.54	.57	.55	.58	.61	.57	-4.0	-.9	.57	.58	84.8	-2.9
Massachusetts.....	4.58	4.36	4.17	3.90	3.67	3.65	-12.6	6.1	4.38	3.73	54.9	4.7
New Hampshire.....	.37	.35	.33	.30	.27	.27	-10.9	8.0	.35	.27	39.9	5.3
Rhode Island.....	.70	.67	.70	.71	.66	.67	-11.7	8.9	.67	.64	71.9	2.7
Vermont.....	.26	.25	.24	.22	.21	.21	-13.4	6.3	.25	.21	57.0	5.8
Middle East.....	33.70	32.06	30.57	28.69	27.68	28.09	-12.6	8.3	32.11	28.75	62.5	6.3
Delaware.....	.26	.31	.30	.27	.27	.27	9.6	7.3	.32	.27	58.4	6.2
District of Columbia.....	.77	1.19	1.13	1.09	1.05	1.02	41.8	4.1	1.17	.99	54.4	2.9
Maryland.....	1.34	1.61	1.64	1.73	1.72	1.67	10.5	3.5	1.60	1.65	87.0	.9
New Jersey.....	3.96	4.14	3.98	3.92	3.83	3.84	-4.0	6.9	4.15	3.95	72.7	5.5
New York.....	17.53	15.60	14.51	13.12	12.64	13.06	-18.3	10.3	15.62	13.44	56.2	8.3
Pennsylvania.....	8.88	8.21	8.03	7.62	7.29	7.31	-15.2	7.0	8.24	7.53	65.9	4.9
West Virginia.....	.96	1.00	.98	.94	.88	.92	-4.2	10.7	1.01	.92	65.5	6.9
Southeast.....	10.51	11.92	12.55	13.37	13.74	14.06	4.2	9.1	11.84	12.88	97.4	7.6
Alabama.....	.97	1.00	1.12	1.23	1.25	1.25	-4.9	6.3	1.01	1.18	112.5	4.3
Arkansas.....	.68	.65	.71	.77	.70	.72	-12.3	10.8	.65	.66	84.2	6.7
Florida.....	.84	1.19	1.15	1.27	1.49	1.49	29.5	6.3	1.18	1.30	100.6	7.7
Georgia.....	1.16	1.30	1.35	1.41	1.51	1.55	3.1	9.5	1.28	1.41	100.1	7.4
Kentucky.....	1.17	1.16	1.13	1.15	1.20	1.21	-8.7	7.5	1.15	1.16	82.8	6.8
Louisiana.....	1.04	1.12	1.16	1.21	1.32	1.31	-1.7	6.0	1.12	1.21	95.6	4.9
Mississippi.....	.66	.58	.68	.76	.77	.78	-18.4	7.1	.59	.66	103.8	8.6
North Carolina.....	1.17	1.49	1.56	1.61	1.59	1.64	17.1	10.2	1.49	1.55	89.0	11.3
South Carolina.....	.53	.72	.76	.83	.80	.82	24.4	9.3	.70	.74	89.3	8.2
Tennessee.....	1.10	1.22	1.32	1.31	1.40	1.48	2.4	12.7	1.23	1.45	113.6	11.9
Virginia.....	1.19	1.49	1.61	1.82	1.71	1.81	14.2	12.6	1.44	1.56	97.1	5.3
Southwest.....	5.03	5.15	5.13	5.57	6.00	5.92	-5.9	5.3	5.13	5.55	96.3	5.3
Arizona.....	.30	.31	.31	.37	.42	.37	-3.3	-5.5	.31	.35	101.3	1.1
New Mexico.....	.19	.25	.24	.26	.26	.27	18.0	8.5	.25	.24	71.1	6.6
Oklahoma.....	1.31	1.09	1.04	1.13	1.13	1.18	-23.2	11.4	1.09	1.12	86.8	10.4
Texas.....	3.23	3.50	3.54	3.81	4.19	4.10	-6	4.5	3.48	3.84	100.6	4.2
Central.....	29.32	28.56	29.05	28.52	28.29	27.99	-10.6	5.5	28.66	28.80	82.3	3.7
Illinois.....	8.52	7.57	7.47	6.97	6.72	6.84	-18.4	8.4	7.59	6.99	67.2	6.3
Indiana.....	2.27	2.45	2.64	2.66	2.69	2.64	-1.0	4.9	2.46	2.71	100.1	3.0
Iowa.....	1.63	1.63	1.66	1.70	1.68	1.53	-8.5	-3.3	1.63	1.56	73.1	-5.7
Michigan.....	4.29	4.51	4.63	4.71	4.92	4.79	-3.3	3.9	4.53	4.99	99.9	2.5
Minnesota.....	1.75	1.88	1.76	1.75	1.69	1.62	-1.3	1.7	1.88	1.66	60.2	-5
Missouri.....	2.67	2.52	2.56	2.51	2.44	2.40	-13.4	5.2	2.53	2.41	72.6	3.6
Ohio.....	5.95	5.86	6.12	6.01	5.98	5.99	-9.6	6.9	5.89	6.21	91.4	5.1
Wisconsin.....	2.24	2.14	2.21	2.21	2.17	2.18	-12.3	7.2	2.15	2.27	91.4	6.2
Northwest.....	4.75	4.44	4.45	5.06	5.05	4.76	-14.4	.6	4.43	4.71	92.8	-1.1
Colorado.....	.77	.78	.75	.84	.81	.74	-7.0	-2.2	.78	.73	69.3	-2.1
Idaho.....	.28	.31	.30	.35	.34	.35	.9	11.0	.31	.32	88.4	1.2
Kansas.....	1.20	1.00	1.05	1.24	1.30	1.26	-24.1	3.2	1.00	1.24	126.6	1.6
Montana.....	.39	.42	.40	.40	.36	.35	-1.2	3.2	.42	.36	52.6	2.1
Nebraska.....	.92	.75	.71	.85	.87	.82	-25.5	.4	.75	.81	97.5	-2.2
North Dakota.....	.32	.31	.35	.38	.36	.34	-10.2	-.6	.31	.35	103.0	-2.2
South Dakota.....	.35	.32	.33	.37	.36	.32	-16.0	-5.0	.32	.32	82.6	-6.4
Utah.....	.33	.35	.36	.44	.47	.41	-2.6	-7.3	.35	.41	112.5	-6.2
Wyoming.....	.19	.29	.19	.19	.18	.17	-1.9	5.4	.19	.17	55.4	4.5
Far West.....	8.47	9.80	10.27	11.06	11.93	12.00	6.2	7.3	9.74	11.99	123.4	6.9
California.....	6.31	7.39	7.64	7.98	8.67	8.75	7.5	7.6	7.35	8.70	114.7	7.1
Nevada.....	.09	.12	.11	.17	.15	.13	24.3	-3.4	.12	.12	87.0	-7.0
Oregon.....	.73	.84	.89	1.02	1.10	1.06	5.0	2.5	.84	1.09	136.2	3.6
Washington.....	1.34	1.45	1.63	1.89	2.01	2.06	-.4	9.3	1.43	2.08	163.3	9.2

¹ Total income payments minus pay of armed forces, mustering-out pay, family-allowance payments, and voluntary allotments of pay to individuals by military personnel.

duced. It singles out all four states in the Far West; Alabama, Florida, Georgia, Louisiana, and Mississippi in the Southeast; Texas and Oklahoma in the Southwest; Connecticut, Maine, and Rhode Island in New England; and Maryland and New Jersey in the Middle East as the principal States whose 1944 shares of the Nation's income payments were boosted to an unusual degree by war spending and may be readjusted at somewhat lower levels in the immediate postwar period.

Per Capita Income

The broad shifts of total income payments from New England and the Middle East to the South and Far West over the period 1929-44 are in some degree the result of population shifts. The total population of the Southeast, Southwest, and Far West expanded 21 percent over this period, in contrast to the 3 percent rise in the other four regions.

During the 1940-44 war period, population expansion accompanied the upward sweep of total income in the two Southern regions and Far West, but in New England and the Middle East, areas of less-than-average income gains, population actually declined. The agricultural Northwest is exceptional to the general pattern of fairly direct relationship between income and population changes over the war years. There a relatively large gain in total income was accompanied by a decline in population.

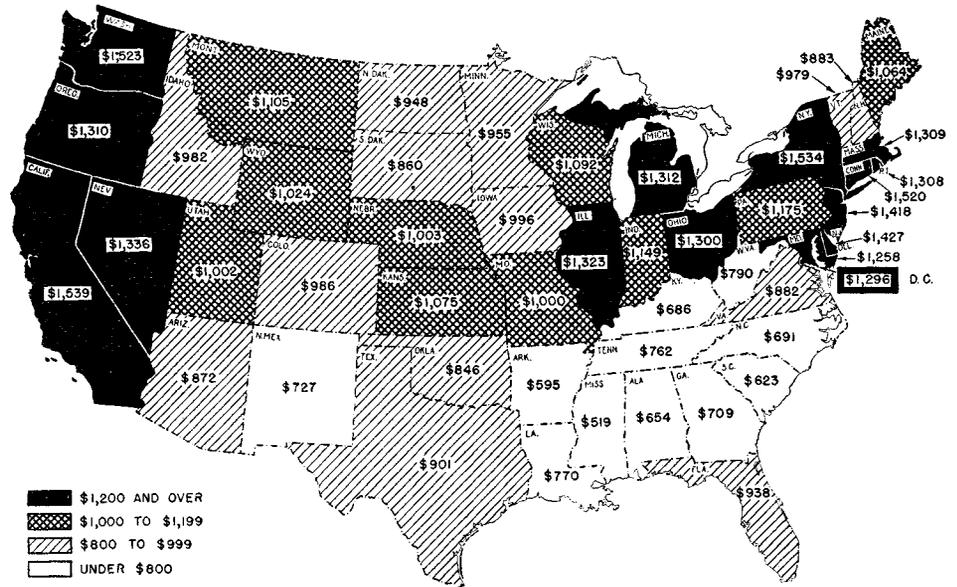
With the exception of the Northwest, then, adjustment of total income for population changes, as shown by the per capita data in table 2, serves to reduce geographic differences in the 1940-44 rates of increase in total income. Particularly noteworthy, in view of its top-ranking advance in total income from 1940 to 1944, is that the Far West's rise in per capita income was no larger than the national average.

A striking war-period development was the partial reduction of the broad geographic differentials in per capita income. Of the 32 States that in 1940 had per capita incomes below the national average, 26 scored 1940-44 advances exceeding that for the country as a whole. Conversely, of the 17 States that in 1940 had per capita incomes higher than the national average, 13 registered war-period gains that fell short of the Nation-wide average.

The net effect of these counter movements was that from 1940 to 1944 the over-all per capita income of the 32 low-income States advanced from approximately one-half to three-fifths of the comparable average for the high-income States. The 113 percent expansion of per capita income in the low-income group, from 402 dollars to 856 dollars, exceeded by a substantial margin the 84 percent rise in the high-income group. In the latter, the 1940-44 per capita increase was from 741 dollars to 1,362 dollars.

Elimination of military payments (both armed-force pay and allowances and allotments) does not change the picture materially. The war-period rise of

Map 2.—Per capita Income of the Civilian Population, 1944¹



UNITED STATES \$1,131

Source: U. S. Department of Commerce.

¹Data include mustering-out payments, family-allowance payments, and allotments of pay by military personnel to individuals.

per capita nonmilitary payments to the civilian population was 103 percent in the low-income group of States and 80 percent in the high-income group.

This wartime tendency toward reduction of inequality is a continuation and acceleration of prewar developments. Thus, more than two-thirds of the States which in 1940 had a per capita income below that for the country as a whole scored gains relative to the national average from 1929 to 1940. Their combined per capita income, however, advanced only from 51 percent of the average for the high-income States in 1929 to 54 percent in 1940.

The smallness of this advance stemmed chiefly from the interesting difference between prewar and war-period experiences of the high per capita group of States. In only 4 of the 17 States having higher per capita incomes than the Nation's in 1940 did per capita income, as a percentage of the national average, decline between 1929 and 1940. They were New York, Rhode Island, Pennsylvania, and Illinois. Including the Nation's 3 largest States, these 4 contain about one-fourth of the total population of the country.

The effects of the 1929-44 reduction in geographic inequality of per capita income should not be exaggerated. Only a comparatively small part of the broad difference in per capita income between the low-income and high-income groups of States was removed. Moreover, the composition of the two groups in 1944 was substantially the same as in 1929. Over the period only two States, Oregon and Indiana, shifted from the lower to the higher group, and none of the high-income States lost status.

Per Capita Civilian Income

Table 2 shows estimates of the per capita income of the civilian population in 1940 and 1944. The 1944 data exclude

mustering-out payments and the considerable volume of family allowances and voluntary allotments-of-pay flowing from members of the armed forces stationed in this country and overseas.

State and regional differentials reflected by the per capita nonmilitary data are much the same as those existing for per capita income payments of the total population. As might be expected, the only difference of note appears for the South and Far West. This results from a concentration of military personnel in the Southern and Pacific Coast areas and from the fact that military average payments are higher than the per capita income of civilians in the South but lower than the civilian average on the West Coast.

Thus, on the basis of per capita nonmilitary income of civilians the South's relative position (as measured by the ratio of its per capita figure to the national average) is somewhat reduced and that of the Far West improved. Also, relative to national proportions, the war-period growth of per capita nonmilitary income was less in the South and larger in the Far West than that obtaining for per capita total income. The uniformly higher-than-average gains in per capita nonmilitary income of civilians by the Southeastern States over the war years are, however, impressive.

Map 2, showing per capita civilian income, including mustering-out pay and allowances and allotments from military personnel, strikingly portrays the broad income differentials among the States in 1944. A primary factor underlying these differentials is geographic variation in industrial structure. Considerable insight into its nature and extent is given by the data in table 3, which shows separately for the lower-than-average and higher-than-average groups of States the industrial distribution of the employed labor force (excluding government) in 1940.

Several common characteristics are readily observed for the States where civilian per capita income in 1944 exceeded the national average. In comparison with other States, the high-income States, in general, show relatively large proportions of the labor force employed in manufacturing, mining, construction, and the distributive and service industries and relatively small proportions in agriculture and domestic service.

Characteristics of the low-income states are exhibited in marked degree by the Southeastern States, where average incomes are the lowest in the Nation. There the influence of industrial structure, or composition, upon an area's income level can be seen most clearly.

Of primary importance in explaining the difference in average income between the Southeast and the rest of the United States is the region's relatively large dependence upon agriculture and domestic

service as sources of income. Two-fifths of the total number of persons employed by private industry in the region were in agriculture. Outside the Southeast agriculture accounted for a much smaller share of total employment (one-seventh).

On the other hand, the Southeastern States have relatively fewer workers in the manufacturing and distributive and service groups, where average earnings are considerably higher than in agricul-

Table 2.—Per Capita Income Payments, by Regions and States, Selected Years, 1929-44

Region and State	Per capita income payments to all individuals ¹															Per capita income payments to civilian population ²			
	Amount (dollars)								Percent of national per capita income				Percent change			Amount (dollars)		Percent of national per capita income, 1944	Percent change, 1940 to 1944
	1929	1933	1939	1940	1941	1942	1943	1944	1929	1940	1943	1944	1943 to 1944	1940 to 1944	1940	1944			
Continental United States.....	680	368	539	575	693	862	1,037	1,117	100	100	100	100	7.7	94.3	573	1,082	100	88.8	
New England.....	838	514	680	725	866	1,044	1,210	1,284	123	126	117	115	6.1	77.1	724	1,248	115	72.4	
Connecticut.....	918	540	704	827	1,059	1,305	1,479	1,509	135	144	143	135	2.0	82.5	826	1,477	137	78.8	
Maine.....	566	364	474	509	602	806	1,038	1,059	83	89	100	95	2.0	108.1	508	1,022	95	101.2	
Massachusetts.....	897	553	719	766	883	1,034	1,198	1,299	132	133	116	116	8.4	69.6	765	1,259	116	64.6	
New Hampshire.....	652	420	548	546	629	720	809	882	96	95	78	79	9.0	61.5	556	837	77	53.9	
Rhode Island.....	851	533	678	715	900	1,097	1,218	1,279	125	124	117	115	5.0	78.9	711	1,257	116	76.8	
Vermont.....	601	351	483	521	613	734	875	981	88	91	84	88	12.1	88.3	520	939	87	80.6	
Middle East.....	926	526	711	752	873	1,031	1,212	1,333	136	131	117	119	10.0	77.3	751	1,292	119	72.0	
Delaware.....	919	513	771	896	1,023	1,133	1,324	1,405	135	156	128	126	6.1	56.8	895	1,381	128	54.3	
District of Columbia.....	1,191	806	1,031	1,080	1,101	1,141	1,287	1,333	175	188	124	119	3.6	23.4	1,058	1,245	115	17.7	
Maryland.....	703	441	634	712	851	1,064	1,211	1,231	103	124	117	110	1.7	72.9	709	1,213	112	71.1	
New Jersey.....	947	535	746	803	912	1,093	1,288	1,402	139	140	124	126	8.9	74.6	802	1,367	126	70.4	
New York.....	1,125	644	825	863	994	1,155	1,354	1,519	165	150	131	136	12.2	76.0	862	1,482	137	71.9	
Pennsylvania.....	767	414	589	628	751	903	1,069	1,171	113	109	103	105	9.5	86.5	628	1,125	104	79.1	
West Virginia.....	464	265	378	398	477	587	698	790	68	69	67	71	13.2	88.5	398	735	68	84.7	
Southeast.....	344	195	300	322	404	529	652	722	51	56	63	65	10.7	124.2	319	663	61	107.8	
Alabama.....	305	154	242	268	359	482	601	655	45	47	58	59	9.0	144.4	267	597	55	123.6	
Arkansas.....	305	152	246	252	332	448	516	601	45	44	50	54	16.5	138.5	252	532	49	111.1	
Florida.....	484	272	442	471	531	684	872	929	71	82	84	83	6.5	97.2	467	883	82	89.1	
Georgia.....	329	200	290	315	389	507	651	714	48	55	63	64	9.7	126.7	311	652	60	109.6	
Kentucky.....	371	199	297	308	369	474	610	682	55	54	59	61	11.8	121.4	306	633	59	106.9	
Louisiana.....	415	222	354	357	433	549	718	768	61	62	60	69	7.0	115.1	356	714	66	100.6	
Mississippi.....	273	123	201	202	283	396	480	528	40	35	46	47	10.0	161.4	203	459	42	126.1	
North Carolina.....	309	205	308	316	397	521	607	689	45	55	59	62	13.5	118.0	314	640	59	103.8	
South Carolina.....	252	167	261	286	354	473	572	634	37	50	55	57	10.8	121.7	280	566	52	102.1	
Tennessee.....	349	190	295	317	413	513	658	764	64	51	63	68	16.1	141.0	317	706	65	122.7	
Virginia.....	422	266	402	450	565	738	823	880	62	78	79	79	6.9	95.6	441	833	77	88.9	
Southwest.....	464	247	386	399	477	642	805	867	68	69	78	78	7.7	117.3	397	821	76	106.8	
Arizona.....	573	263	461	473	562	787	853	859	84	82	82	77	0.7	81.6	471	826	76	75.4	
New Mexico.....	383	196	341	356	415	558	680	741	56	62	66	66	9.0	108.1	356	669	62	87.9	
Oklahoma.....	455	226	340	356	417	590	724	846	67	62	70	76	16.9	137.6	353	786	73	122.7	
Texas.....	465	257	401	413	497	655	835	884	68	72	81	79	5.9	114.0	410	844	78	105.9	
Central.....	720	355	565	605	745	914	1,120	1,192	106	105	108	107	6.4	97.0	605	1,154	107	90.7	
Illinois.....	932	431	671	726	865	1,002	1,213	1,309	137	126	117	117	7.9	80.3	726	1,277	118	75.9	
Indiana.....	583	296	495	541	705	879	1,097	1,144	86	94	106	102	4.3	111.5	541	1,102	102	103.7	
Iowa.....	546	258	468	485	609	806	1,007	996	80	84	97	89	-1.1	105.4	485	951	88	96.1	
Michigan.....	745	348	591	649	790	982	1,259	1,307	110	113	121	117	3.8	101.4	649	1,272	118	96.0	
Minnesota.....	566	307	497	509	589	759	913	955	83	89	88	85	4.6	87.6	509	913	84	79.4	
Missouri.....	612	337	486	505	621	763	902	991	90	88	87	89	9.9	96.2	505	947	88	87.5	
Ohio.....	748	386	603	643	815	998	1,206	1,298	110	112	116	116	7.6	101.9	642	1,252	116	95.0	
Wisconsin.....	634	312	485	516	649	815	999	1,084	93	90	96	97	8.5	110.1	516	1,059	98	105.2	
Northwest.....	534	265	418	454	564	822	979	996	79	79	94	89	1.7	119.4	453	964	89	112.8	
Colorado.....	616	336	505	524	620	877	968	960	91	91	93	86	-0.8	83.2	522	937	87	79.5	
Idaho.....	518	242	411	440	543	854	950	987	76	77	92	88	3.9	124.3	440	940	87	113.6	
Kansas.....	532	258	383	422	549	814	1,016	1,052	78	73	98	94	3.5	149.3	421	1,025	95	143.5	
Montana.....	602	290	515	574	682	891	1,029	1,105	89	100	99	99	7.4	92.5	574	1,063	98	85.2	
Nebraska.....	557	275	397	433	510	784	980	995	82	75	95	89	1.5	129.8	431	960	89	122.7	
North Dakota.....	389	190	325	368	534	738	928	949	57	64	89	85	2.3	157.9	370	914	85	147.0	
South Dakota.....	417	172	351	376	484	734	867	850	61	65	84	76	-2.0	126.1	376	821	76	118.4	
Utah.....	537	275	443	480	592	887	1,032	998	79	83	100	89	-3.3	107.9	477	956	88	100.4	
Wyoming.....	687	369	567	605	696	857	992	1,011	105	105	92	89	4.1	64.0	603	983	91	63.0	
Far West.....	865	465	692	750	925	1,181	1,394	1,459	127	130	134	131	4.7	94.5	747	1,467	136	96.4	
California.....	946	511	741	805	974	1,198	1,421	1,480	139	140	137	132	4.2	83.9	803	1,496	138	86.3	
Nevada.....	817	447	787	836	912	1,441	1,420	1,256	120	145	137	112	-11.5	50.2	835	1,293	120	54.9	
Oregon.....	640	337	544	579	752	1,075	1,241	1,295	94	101	120	116	4.4	123.7	578	1,265	117	118.9	
Washington.....	713	369	588	632	833	1,152	1,372	1,483	105	110	132	133	8.1	134.7	626	1,484	137	137.1	

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 recipients' 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.

² Exclude payment outside continental United States. Data for 1944 exclude mustering-out payments, family-allowance payments, and allotments of pay by military personnel to individuals.

Source: U. S. Department of Commerce.

ture and domestic service.³ Although manufacturing in this area employed less than half as many persons as agriculture in 1940, it paid out a 10 percent larger volume of income.

This "unprofitable" distribution of the Southeast's working population explains in large measure the lowness of the region's per capita income. The lower incomes prevalent in agriculture have larger weight in the Southeast than in other areas in depressing the general income average. Furthermore, the level of farm income in this region is substantially lower than elsewhere.

The dominance of traditionally low-wage types of industries within the Southeast's manufacturing industry is another explanation of the low average pay of its workers. (Compilation of unemployment compensation data shows that in 1939 the average earnings of all factory employees in the Southeast was 897 dollars, one-third below the corresponding average of 1,359 dollars for the Nation.) In 1939 more than two-thirds of the region's factory employees were in industries in which, on a national basis, average earnings were below average earnings in all manufacturing.

Regional Summaries

The remaining sections of the article summarize the principal trends of income payments in each of the regions over the 16-year period 1929-44 covered by Department of Commerce estimates. Major emphasis is placed upon relationship of war to prewar developments and the sources of income expansion in the recent war period.

New England

New England's share of the Nation's income payments declined slightly from 1929 to 1940 and then dropped more sharply during the war period. Massachusetts, with approximately half of the region's total income, dominated the trend in both the prewar and war periods.

The less-than-average growth of income in New England from 1940 to 1944 is attributable mainly to a lesser expansion of factory pay rolls. Additional contributing factors were the comparatively small volume of military payments flowing into the region, the small rise in individuals' returns on investments, and the relative stability of income payments by trade, service, and contract construction establishments.

None of the New England States scored 1940-44 percentage gains in total income exceeding the Nation-wide average of 95 percent. Gains in Maine and Rhode Island, however, equaled it and the 89 percent expansion in Connecticut compared favorably.

These three States, it has been noted, were among the 16 in the Nation whose

war-period income expansion was perhaps most directly and sharply stimulated by the large volume of Government war spending initiated in the latter half of 1940.

Connecticut's rate of income expansion outpaced the Nation's in 1940 and 1941, equalled it in 1942, but lagged considerably in the next 2 years. Total manufacturing employment leveled off at the 500,000 mark in late 1942, remained stable throughout 1943, and declined by 8 percent in 1944.

In this highly industrialized State pay rolls of factories included in the war classification contributed nearly three-

fifths of the 1940-44 increase in total income. They formed two-fifths of all income received by residents of Connecticut in 1944.

For Maine, the war-period rise of total income was a composite of a more-than-average expansion from 1940 to 1943 and a slight decline in 1944. The latter resulted from decreases in agricultural income and in wages and salaries disbursed by war-manufacturing establishments.

Pay rolls of Maine's war industries aggregated 14 million dollars in 1940 and comprised 3 percent of total income payments. They soared to 162 millions by 1943, declining in 1944 to 147 millions. The 1944 total amounted to nearly one-fifth of all income received in the State, and the 1940-44 increase of 133 millions provided one-third of the State's total income expansion over the period.

War production was the principal source of income growth from 1940 to 1944 in Rhode Island also, but the role of military payments was nearly as large and was the more exceptional to the regional pattern. In fact, the latter rose from a mere 5 million dollars in 1940 to 126 millions in 1944, supplying one-fourth of the State's rise in total income. Such payments comprised three-fourths of the increased flow of income in Rhode Island from 1943 to 1944. Total nonmilitary income in the State last year was only 3 percent above the 1943 level.

Middle East

From 1929 to 1943 income payments in the Middle East dropped from 33.7 percent to 27.7 percent of the national total. The region's income growth of two-fifths over this 15-year period was the smallest in the country. It was, in fact, only half as large as the composite growth of the other six regions.

In 1944, however, this declining relative trend was reversed. With all States in the region except Maryland and the District of Columbia registering more-than-average gains, income in the Middle East advanced 8.3 percent as compared with the Nation-wide rise of 6.6 percent. A decline in war-manufacturing pay rolls in Maryland and stability of payments to Federal civilian and military personnel in the District of Columbia dampened last year's gains.

Explanation of the marked rise of income payments in the Middle East during 1944 is suggested by reference to Government pay rolls (including pay of the armed forces) and agricultural income. Two points are pertinent. The first is simply that from 1943 to 1944 these two types of income increased in the Middle East, whereas they declined nationally.

The second point relates to the lesser importance to the region of Government and agriculture as sources of income. Because of their smaller rise from 1943 to 1944 than other types of income in the Middle East and their actual decline in the country as a whole, Government pay rolls and agricultural income served to depress the rate of increase in total income payments. In this respect their influence was considerably less in the Middle East. In both the Middle East

Table 3.—Industrial Distribution of Employed Labor Force (Excluding Government) in 1940, by States

State	Percent of employed labor force (excluding government)			
	Agriculture, forestry, and fisheries	Manufacturing, mining, and construction	Distribution and service, excl. domestic service ¹	Domestic service
Continental United States.....	19.8	31.7	43.0	5.5
"High Income" States ²	8.6	38.6	48.1	4.7
California.....	11.6	26.2	57.5	4.7
New York.....	4.6	34.5	55.3	5.6
Washington.....	15.7	30.9	49.9	3.5
Connecticut.....	4.2	51.0	39.5	5.3
Delaware.....	14.8	38.2	39.2	7.8
New Jersey.....	3.4	44.3	47.5	4.8
Nevada.....	16.6	29.2	51.8	2.4
Illinois.....	10.4	36.1	49.7	3.8
Michigan.....	12.4	45.2	38.7	3.7
Oregon.....	19.9	28.5	48.0	3.6
Massachusetts.....	2.9	44.0	48.3	4.8
Rhode Island.....	2.3	53.9	39.7	4.1
Ohio.....	11.5	41.0	43.1	4.4
District of Columbia.....	.3	19.5	67.5	12.7
Maryland.....	11.5	35.5	45.7	7.3
Pennsylvania.....	6.3	46.8	42.2	4.7
Indiana.....	18.7	37.2	40.4	3.7
"Low Income" States ²	33.7	23.2	36.8	6.3
Montana.....	34.3	20.7	42.5	2.5
Wisconsin.....	27.1	30.7	38.4	3.8
Kansas.....	33.3	16.9	45.9	3.9
Maine.....	15.1	39.8	38.9	6.2
Wyoming.....	32.8	19.3	45.2	2.7
Nebraska.....	39.4	11.5	45.3	3.8
Utah.....	20.7	24.7	52.4	2.2
Missouri.....	24.7	25.3	45.4	4.6
Iowa.....	37.5	17.2	41.4	3.9
Colorado.....	22.7	21.3	52.0	4.0
Idaho.....	39.1	17.6	40.8	2.5
Vermont.....	26.3	29.4	37.1	7.2
Minnesota.....	31.9	18.2	45.7	4.2
North Dakota.....	56.1	5.3	34.9	3.7
Florida.....	20.1	19.6	48.9	11.4
Texas.....	31.4	18.8	42.6	7.2
New Hampshire.....	9.6	47.3	37.4	5.7
Virginia.....	26.8	30.5	35.1	7.6
Arizona.....	23.2	24.3	47.7	4.8
South Dakota.....	50.7	9.4	36.7	3.2
Oklahoma.....	35.1	18.1	42.0	4.8
West Virginia.....	16.0	45.2	34.2	4.6
Louisiana.....	34.6	20.1	36.1	9.2
Tennessee.....	34.5	25.3	32.9	7.3
New Mexico.....	34.3	19.9	41.4	4.4
Georgia.....	36.8	23.7	29.2	10.3
North Carolina.....	35.1	32.2	25.7	7.0
Kentucky.....	38.2	24.3	32.5	5.0
Alabama.....	41.3	24.9	25.4	8.4
South Carolina.....	41.0	27.4	22.9	8.7
Arkansas.....	53.5	14.3	26.8	5.4
Mississippi.....	59.6	13.1	20.1	7.2

¹ Include trade, transportation, public utilities, finance, and service (except domestic).

² In 1940, average annual earnings of employees and proprietors in the United States engaged in manufacturing, mining, and construction were 1,444 dollars, while the average for those employed in the distributive and service industries was 1,506 dollars. In contrast, average earnings in agriculture and domestic service were only 624 and 533 dollars, respectively.

³ A state is classified as "high income" or "low income" according to whether its per capita income of civilians in 1944 (see map 2) was more or less than the national average. States are ranked by size of 1944 per capita civilian income.

and the Nation, it may be noted, total income payments excluding Government pay rolls and agricultural income increased by 9 percent from 1943 to 1944.

The 1929-40 decline in the Middle East's share of total income payments centered in New York and Pennsylvania, which receive about three-fourths of the region's income. Other States in the region received higher proportions in 1940 than in 1929.

From 1940 to 1943 the relative declines in New York and Pennsylvania were accelerated, chiefly because of lesser expansion of Government pay rolls (including military pay), factory pay rolls, and property income. Income payments in every other State in the region except Maryland also rose at less-than-average rates. Maryland maintained its better-than-average income record in 1941, 1942, and 1943 chiefly through a fourfold expansion of wages and salaries paid out by war industries, consisting mainly of aircraft and shipbuilding establishments.

In the Middle East, as well as on a Nation-wide basis, pay rolls in war manufacturing rose from 10 percent of total income payments in 1940 to 19 percent in 1944. They accounted for one-third of the region's 1940-43 increase in income payments, with the proportion running as high as one-half in New Jersey and Delaware and two-fifths in Maryland. The influence of war-industry growth upon expansion of aggregate incomes was disproportionately large in these three States.

Southeast

The relative position of the Southeast improved steadily over the 1929-44 period. In both the prewar and war years that improvement, in respect to total income, was only slightly less marked than the gains achieved by the Far West; and, as to per capita income, it exceeded the record of any other region.

Income payments in the Southeast in 1940 were 4 percent higher than in 1929, in contrast with the 10 percent decline for the rest of the country. This gain stemmed principally from growth of manufactures in the region. Factory pay rolls in 1940 were up 12 per cent over the 1929 level in the Southeast but off 7 percent in the other six areas.

During the period 1940-44, embracing the years of rearmament and war, income payments in every Southeastern State expanded at a higher rate than in the country as a whole.

Military payments were the most important element of this sharp differential growth of total income, although, as noted from comparison of the total and nonmilitary income distributions in table 1, they do not explain all of it.

Military payments in the region increased by 3.1 billion dollars between 1940 and 1944 and accounted for more than one-fourth of the total increase in income payments. In Mississippi, Virginia, and Florida, they constituted one-fifth of all income received by individuals in 1944.

Federal civilian, as well as military, payments were of more importance in the Southeast than in any other area in swelling the volume of individual in-

comes after 1940. Federal pay rolls (including those in Government shipyards and arsenals) contributed as much as one-tenth of the region's 1940-44 rise in total income, with the proportion rising to one-fifth in Virginia.

Agriculture provided slightly less than one-fifth of the region's 1940-44 income growth, but its relative importance in

the Southeast's income structure increased only slightly from 1940 to 1944. In only two States, North Carolina and Kentucky, was agriculture of relatively much more importance than nonagricultural sources in feeding the war-period income stream.

The Southeast's 1940-44 expansion of 152 percent in net income of farm opera-

Table 4.—Selected Components as a Percent of Total Income Payments, 1940 and 1944, and Their Relative Importance in Total Increase in Income Payments, 1940 to 1944, by Regions and States

Region and State	Percent of total income payments										Percent of total increase in income payments, 1940 to 1944, attributable to—			
	War manufacturing pay rolls ¹		Agricultural income ²		Federal civilian pay rolls ³		Military payments ⁴		Total of selected components		War manufacturing pay rolls ¹	Agricultural income ²	Federal civilian pay rolls ³	Military payments ⁴
	1940	1944	1940	1944	1940	1944	1940	1944	1940	1944				
Continental United States	9.7	19.3	7.2	9.2	2.4	4.7	0.5	7.5	19.8	40.7	29.4	11.4	7.1	14.9
New England	12.0	24.1	2.0	2.5	2.1	4.4	.3	5.7	16.4	36.7	40.6	3.1	7.5	13.1
Connecticut	24.3	39.6	2.0	2.2	.9	1.0	.1	3.7	27.3	46.5	56.8	2.4	1.1	7.7
Maine	3.2	17.4	6.1	7.4	3.9	9.0	.4	5.7	13.6	39.5	32.3	8.8	14.3	11.3
Massachusetts	9.0	20.1	1.0	1.3	2.2	5.2	.2	5.4	12.4	32.0	37.7	1.6	9.9	13.6
New Hampshire	2.7	6.1	3.0	4.2	1.9	2.2	.4	6.9	8.0	19.4	12.9	6.6	2.6	20.0
Rhode Island	11.6	20.4	.8	.8	2.8	6.7	1.1	12.7	16.3	40.6	29.6	8	10.8	24.9
Vermont	6.7	13.4	11.4	15.2	2.4	2.0	.7	4.2	21.2	34.8	24.0	21.3	1.4	9.6
Middle East	9.6	19.3	1.9	2.4	2.8	5.2	.3	5.3	14.6	32.2	32.8	3.2	8.5	12.4
Delaware	17.1	29.2	5.2	8.2	1.1	1.7	.3	5.5	23.7	44.6	47.3	12.8	2.6	13.1
District of Columbia	.2	2			32.2	39.8	2.7	10.4	35.1	50.4	.3		51.1	21.8
Maryland	11.0	24.2	3.6	4.4	3.2	5.9	1.3	8.5	19.1	43.0	37.2	5.1	8.6	15.6
New Jersey	17.0	32.0	1.6	1.7	1.2	3.3	.2	5.0	20.0	42.0	56.5	1.9	5.8	10.8
New York	5.8	13.9	1.4	1.9	1.6	3.7	.2	4.8	9.0	24.3	26.7	2.8	6.0	12.1
Pennsylvania	14.0	24.1	2.2	2.9	1.9	4.5	.1	4.7	18.2	36.2	37.7	3.7	8.0	10.9
West Virginia	10.1	13.2	5.6	6.0	1.4	1.5		7.2	17.1	27.9	17.0	6.6	1.5	16.4
Southeast	3.5	8.5	15.2	16.4	3.1	6.7	1.2	15.3	23.0	46.0	12.4	17.4	9.5	26.1
Alabama	8.4	15.9	14.1	13.5	2.9	6.7	.6	12.7	26.0	48.8	21.1	13.1	9.4	21.2
Arkansas	7	3.2	29.7	28.0	3.1	5.5	.1	15.0	33.6	51.7	5.3	26.6	7.6	27.8
Florida	1.2	8.9	9.1	11.6	2.4	8.1	1.3	18.9	14.0	47.5	14.2	13.3	12.0	31.1
Georgia	2.6	9.8	15.5	14.0	2.6	7.0	1.9	15.9	22.6	46.7	15.2	12.8	10.3	26.4
Kentucky	4.0	8.7	15.7	20.6	2.5	3.4	1.1	11.3	23.3	44.0	13.1	25.3	4.2	21.1
Louisiana	2.3	10.6	10.2	10.4	2.6	5.0	.4	15.2	15.5	41.2	17.0	10.6	6.8	26.5
Mississippi	1.6	4.8	27.2	28.9	3.8	5.0		21.2	32.6	59.9	6.7	29.9	5.7	34.6
North Carolina	1.2	4.8	17.6	23.6	1.7	4.2	.6	12.8	21.1	45.4	8.0	28.7	6.3	23.3
South Carolina	.7	1.4	18.4	17.8	4.2	10.6	2.3	17.4	25.6	47.2	1.9	17.4	15.7	29.5
Tennessee	6.8	12.7	13.8	14.1	4.0	4.1		9.7	24.6	40.6	17.1	14.4	4.1	16.8
Virginia	6.2	7.6	9.7	10.8	4.9	13.0	3.6	19.8	24.4	51.2	8.6	11.6	18.9	31.6
Southwest	2.0	9.6	15.5	15.3	2.5	6.0	.9	13.3	20.9	44.2	15.7	15.1	8.7	23.3
Arizona	1.5	7.3	13.9	14.3	4.7	8.6	.5	13.2	20.6	43.4	11.6	14.5	11.6	23.0
New Mexico	.3	1.3	20.7	18.8	5.5	9.6		17.4	26.5	47.1	2.2	17.1	13.5	33.6
Oklahoma	1.8	8.9	17.3	18.3	2.3	6.0	1.0	12.2	22.4	45.4	15.3	19.3	9.3	22.4
Texas	2.2	10.5	14.8	14.3	2.2	5.5	.9	13.3	20.1	43.6	16.9	14.0	8.0	22.9
Central	16.1	27.8	7.7	9.9	1.5	2.4	.1	4.8	25.4	44.9	40.5	12.3	3.5	9.9
Illinois	11.8	22.5	4.6	6.4	1.6	3.0	.2	5.4	18.2	37.3	36.6	8.8	4.9	12.2
Indiana	20.1	32.6	8.1	10.5	1.3	2.3	.1	5.1	29.6	50.5	44.0	12.7	3.2	9.6
Iowa	3.2	7.8	26.4	34.1	1.5	1.7	.1	5.6	31.2	49.2	13.3	43.4	1.9	12.3
Michigan	31.2	45.1	4.3	4.9	1.1	1.7	.1	3.6	36.7	55.3	58.2	5.5	2.3	6.9
Minnesota	3.3	11.3	16.8	21.0	1.8	1.9	.2	4.9	22.1	39.1	23.0	27.0	1.9	11.8
Missouri	5.9	13.6	9.9	13.1	2.0	3.2	.1	7.2	17.9	37.1	22.6	16.8	4.7	15.5
Ohio	21.1	34.2	4.2	5.2	1.4	2.8	.1	4.2	26.8	46.4	47.3	6.2	4.1	8.3
Wisconsin	14.0	24.2	10.9	15.8	1.5	1.6	.1	3.8	26.5	45.4	34.4	20.9	1.6	7.5
Northwest	1.7	6.7	19.9	26.3	3.1	5.4	.5	8.5	25.2	46.9	11.3	32.1	7.5	15.8
Colorado	3.3	5.6	10.7	15.6	3.4	5.8	.5	9.9	17.9	36.9	8.1	21.3	8.7	20.7
Idaho	.2	.5	25.0	30.6	3.2	4.6		16.8	28.4	52.5	.8	35.0	5.7	30.0
Kansas	2.0	15.4	18.0	21.6	2.3	4.0	.7	8.7	23.0	49.7	24.6	24.0	5.2	14.2
Montana	2.2	2.8	22.5	32.2	4.3	3.9		4.7	29.0	43.6	3.8	48.4	3.3	12.6
Nebraska	.9	6.4	19.8	27.6	3.0	5.4	.7	7.6	24.4	47.0	11.2	34.6	7.6	13.9
North Dakota	.1	.1	37.3	54.5	3.1	2.4		4.1	40.5	61.1	.1	70.0	1.7	7.7
South Dakota	.1	.4	30.2	42.5	3.4	5.0	.3	7.3	34.0	55.2	.8	55.3	6.7	14.5
Utah	3.1	4.1	11.4	14.1	3.0	13.8	.6	7.7	18.1	39.7	4.9	16.2	22.1	13.2
Wyoming		.1	23.6	23.3	3.8	5.1	2.2	9.8	29.6	38.3	.2	23.0	7.0	21.0
Far West	4.8	19.2	7.2	9.5	2.3	5.7	1.0	7.5	15.3	41.9	29.6	11.2	8.1	12.2
California	5.5	19.1	6.7	8.9	1.9	5.5	1.0	8.0	15.1	41.5	29.5	10.6	8.3	13.3
Nevada		7.4	9.3	9.6	6.1	8.5	.2	12.4	15.6	37.9	14.0	9.9	10.6	23.3
Oregon	1.8	20.1	10.6	12.3	3.0	2.7	.1	5.0	15.5	40.1	32.5	13.4	2.5	8.3
Washington	3.6	20.1	7.6	10.6	3.9	7.8	1.7	6.5	16.8	45.0	29.5	12.3	10.0	9.3

¹ War industries in manufacturing include 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.

² Includes net income of farm operators (adjusted for change in inventories of crops and livestock), farm wages, and net rents to landlords living on farms.

³ Includes pay of employees in the Federal Executive Service in the continental United States.

⁴ Includes net pay of armed forces, family-allowance payments, voluntary allotment of pay to individuals, and muster-out pay.

tors, the major component of agricultural income, kept substantial pace with the Nation's 158 percent expansion. The closeness, however, is attributable to developments in 1944.

From 1940 to 1943 the net income of Southeastern farmers advanced 128 percent; this was appreciably less than the 191 percent advance registered by the rest of the country. In 1944, however, net farm income rose 10 percent in the Southeast but dropped 9 percent in other parts of the country. In all States of the region except Louisiana, farmers' gross cash receipts from crop marketings rose well above 1943 levels, the gains ranging from 28 to 38 percent in Virginia and the two Carolinas.

Wages and salaries paid out by manufacturing establishments, like farm income, showed an upturn in the Southeast in 1944, the region's 10 percent rise being double that for the Nation as a whole. This relative gain was concentrated in Southeastern war industries, where the impetus of expanded shipbuilding and aircraft production pushed pay rolls 16 percent above 1943. In all other areas except the Southwest, which scored a gain of 14 percent, the change in war-industry pay rolls from 1943 to 1944 ranged from a 5 percent rise to a 2 percent decline.

Rapidly mounting pay rolls of war industries, which jumped from 316 million dollars in 1940 to 1,778 millions in 1944, were a major contributing factor to the spurt in income payments in the Southeast. In Alabama, Florida, Georgia, Louisiana, and Tennessee they accounted for 15-20 percent of the increase in individual incomes.

Southwest

The impact of Government war spending upon recent income trends in the Southwest is clearly evident. It generated a sharp upturn in income payments in all four Southwestern States in 1942 and 1943, following their uniformly less-than-average income gains from 1939 to 1941. Further, the contraction of war spending in the Southwest during 1944, as reflected in decreases of pay of the armed forces and income from contract construction, accounted in the main for the slight decline in the region's share of the country's income payments.

The 1944 relative decline was centered in Texas and Arizona. In each of these States, total income excluding the construction and military components went up from 1943 to 1944 at a rate (10 percent) exceeding the comparable national average. Developments in Oklahoma in 1944 were different from those in Texas and Arizona in that larger-than-average declines in military pay and income from construction were partly offset by increases in farm income and Federal civilian pay rolls.

In several respects the pattern of war-period expansion in the Southwest was similar to that in the Southeast. The following may be noted.

(1) In the two areas the "dynamic" components of total income—pay rolls of war industries, military payments, agricultural income, and Federal civilian pay rolls—were individually of similar im-

portance in contributing to the increased flow of incomes to individuals from 1940 to 1944 and in combination accounted for more than three-fifths of the total expansion.

(2) Military payments and Federal civilian pay rolls were unusually important sources of income payments. They accounted for roughly one-third of the 1940-44 income rise, whereas outside the South the proportion, on the average, was less than one-fifth.

(3) Agricultural income in the Southwest, as in the Southeast, formed about the same percentage of total income payments in 1944 as in 1940.

(4) Further similarity between the two Southern areas as to war-period income developments is found in the spectacular role of contract construction. Federally financed projects providing quick construction of Army camps and industrial facilities were increased in number during 1941 and launched in tremendous volume in 1942 in both the Southwest and Southeast. In the Southwest income from the contract construction industry (pay rolls and net income of proprietors) soared from 110 million dollars in 1940 to 509 millions in 1942. It held up relatively well in 1943, when throughout the Nation the volume of construction fell off upon completion of war projects, but dropped to 213 millions in 1944. Outside the South, with singular exceptions such as Nevada and several of the Northwestern States, the influence of construction upon wartime changes in income payments was not considerable.

A discussion of Southwestern income developments over the war period cannot escape mention of the sweeping, spectacular expansion of war production in the area. Pay rolls of the eight manufacturing industries in the war classification rose from 78 million dollars in 1940 to 840 millions in 1944, advancing from 2 percent to 10 percent of all income payments in the Southwest. Three-fourths of this war-industry expansion, which in relative terms exceeded that in any other part of the country, occurred in transportation equipment (mostly aircraft production and privately-owned shipbuilding). The continued expansion of transportation equipment during 1944 pushed war-industry pay rolls in the Southwest 14 percent above 1943. This paralleled the 16 percent gain in the Southeast and far exceeded the Nation-wide rise of 4 percent.

Central States

Changes in income payments in the Central States have tended to approximate changes on a Nation-wide basis. The tendency for the region to receive a relatively constant share of the Nation's total income is an interesting composite of differing State trends. These include declining shares in Illinois, Missouri, and Minnesota (a war-period development), rising shares in Michigan and Indiana, and relatively stable shares in Ohio, Wisconsin, and Iowa.

The most pronounced of the individual State trends has been the con-

sistently less-than-average income growth of Illinois. The 44 percent income expansion in this State over the 1929-44 period was little more than half as large as the growth of individual incomes on a Nation-wide basis.

Illinois' lag is attributable mainly to a lower rate of expansion in factory pay rolls. Other significant contributing factors are the less-than-average advance of Government pay rolls (including military pay) and the comparative sluggishness of income flowing from the trade and service industries.

In 1944, however, income payments increased by a larger percentage in Illinois than in the Nation. This reversal of past relationships centered in war manufacturing, where pay rolls rose 17 percent in the State as compared with a 4 percent rise in the country as a whole. Gains were appreciable in the State's large iron and steel industry, in the machinery industries, and in transportation equipment.

In Michigan and Indiana, as in Illinois, relative income changes in 1944 did not accord with established trend. Stability of war-industry pay rolls in Michigan and their small rise in Indiana, together with a substantial drop in the latter's farm income, retarded the rate of income gain in these two States last year and broke their consistently better-than-average records.

The Central region's advance in income payments from 1940 to 1944 stemmed mainly from war industry and agriculture. Military payments, though comprising as much as one-tenth of the rise in all income, were relatively less important in the Central States than in any other area as a source of war-period income expansion. In this connection it may be noted that, whereas the region's share of total income payments in the Nation declined between 1940 and 1944, its share of total nonmilitary income was approximately the same in the 2 years.

In Michigan payments to employees of war-manufacturing establishments last year formed nearly one-half of total income payments. In Ohio and Indiana the proportion was one-third. As measured by the 1940-44 increase in the percentage of war-industry pay rolls to all income payments, Michigan, Ohio, and Indiana were among the States whose peacetime income structures were most drastically distorted by the stimulus of war production.

Agricultural income comprised a larger share of total income in 1944 than in 1940 in every State of the Central region. It accounted for more than two-fifths of the 1940-44 increase in income payments in Iowa and for more than one-fourth of the rise in Minnesota. Agriculture contributed importantly to expanded incomes also in Wisconsin and Missouri.

From 1940 to 1943, under the impetus of an unprecedented expansion of income from meat animals, farmers' net income in the Central region more than tripled—an appreciably larger growth than in the remainder of the Nation. In 1944, however, farm income dropped 15 percent in the Central States while showing little change, on the average, in other parts of the country.

Northwest

Changes in total income payments over the 1929-44 period were more irregular and less subject to pattern in the Northwest than in any other region. In the Northwest, agriculture, a naturally volatile source of income, is more important than elsewhere, and it has exhibited greater volatility in this region than in any other.

This greater volatility in the Northwest, which stems in part from the fact that "fixed" expenses such as depreciation, interest, taxes, and rent constitute a markedly higher proportion of gross income there than in other areas, is readily demonstrated. The net income of farmers in the Northwest plunged disproportionately from 786 million dollars in 1929 to 160 millions in 1933. Similarly, it rose faster than in the Nation as a whole during the late thirties but by 1939 had recovered only partially from depression and drought.

From 1939 to 1943, moreover, farm income in the Northwest quadrupled phenom-

enally, from 414 millions to 1,750 millions. In 1944, however, it dropped 16 percent—a larger decline than in any other region. Continued expansion of nonagricultural income last year offset this drop, but the Northwest's rise in total income payments was the smallest in the country.

The varying fortunes of Northwestern agriculture are reflected in the region's changing share of the country's total income payments. The main impetus to its markedly larger-than-average income expansion from 1939 to 1943 was derived from agriculture. Net farm income rose from 16 to 25 percent of income payments in the region over this 5-year period and accounted for one-third of the total increase.

War industry, Government, and contract construction also contributed significantly to the sharp income expansion of the Northwest during the war. Income from these sources rose by less-than-average proportions between 1939 and 1941, and its subsequent quick up-

turn reflects the direct impact of the war upon individual incomes in the Northwest.

Manufacturing is traditionally an unimportant source of income to the Northwest. But in Kansas, where most of the region's manufactures are located, pay rolls of war industries jumped from 15 million dollars to 288 millions between 1940 and 1944. They increased from 2 percent to 15 percent of the State's income over this 5-year period and provided one-fourth of its income expansion.

In Nebraska, Colorado, and Utah—areas that had little heavy industry—war production accounted for 10-15 percent of the 1940-43 increase in all income payments. In 1944 war-industry pay rolls showed a further rise in Nebraska but declined sharply in Colorado and Utah.

Rising from 17 million dollars to 607 millions from 1940 to 1944, military payments were relatively a somewhat more important source of income expansion in the Northwest than in any area outside

Table 5.—State Income Payments, by Type of Payment, Selected Years, 1929-44

[Millions of dollars]

State	1929	1933	1939	1940	1941	1942	1943	1944	State	1929	1933	1939	1940	1941	1942	1943	1944
United States, total ¹	82,617	46,273	70,601	75,852	92,260	115,301	138,854	148,090	Florida, total—Continued.								
Wages and salaries ²	52,436	28,566	43,850	47,995	59,943	77,948	95,981	100,567	Property income.....	135	75	163	163	162	167	180	191
Proprietors' income ³	13,816	6,632	10,973	11,848	15,784	20,372	23,099	23,192	Other income.....	9	26	56	60	62	63	93	156
Property income ⁴	15,286	8,728	11,023	11,335	12,283	12,790	13,973	15,058	Georgia, total.....	956	596	901	986	1,241	1,632	2,101	2,301
Other income ⁵	1,079	2,347	4,755	4,674	4,259	4,191	5,801	9,273	Wages and salaries.....	580	375	545	604	803	1,093	1,426	1,514
Alabama, total.....	802	419	681	763	1,037	1,419	1,738	1,847	Proprietors' income.....	264	191	205	228	276	358	412	425
Wages and salaries.....	479	242	410	466	650	963	1,166	1,181	Property income.....	102	65	93	96	104	121	147	156
Proprietors' income.....	290	111	162	180	256	321	364	366	Other income.....	10	25	58	60	58	60	116	206
Property income.....	84	40	56	61	78	87	108	115	Idaho, total.....	230	115	213	222	278	408	473	525
Other income.....	9	26	53	56	53	48	100	185	Wages and salaries.....	129	69	124	132	152	225	259	303
Arizona, total.....	245	120	227	237	287	433	580	548	Proprietors' income.....	79	27	57	64	85	139	163	156
Wages and salaries.....	167	77	140	144	175	287	407	366	Property income.....	19	10	14	18	24	29	33	36
Proprietors' income.....	42	17	39	46	58	90	108	98	Other income.....	3	9	18	18	17	15	18	30
Property income.....	30	14	26	26	32	36	38	41	Illinois, total.....	7,036	3,335	5,285	5,740	6,889	8,035	9,334	10,121
Other income.....	6	12	22	21	22	20	27	43	Wages and salaries.....	4,821	2,251	3,461	3,816	4,593	5,525	6,508	7,037
Arkansas, total.....	562	288	478	493	658	888	964	1,068	Proprietors' income.....	881	406	723	773	1,044	1,257	1,422	1,359
Wages and salaries.....	276	140	220	229	295	456	509	514	Property income.....	1,260	501	770	809	958	952	1,031	1,104
Proprietors' income.....	219	99	174	178	269	337	319	350	Other income.....	74	177	331	342	294	301	373	561
Property income.....	58	27	42	42	48	55	61	70	Indiana, total.....	1,877	978	1,688	1,858	2,437	3,067	3,730	3,911
Other income.....	9	22	42	44	46	40	75	134	Wages and salaries.....	1,278	632	1,086	1,216	1,614	2,060	2,568	2,670
California, total.....	5,217	3,113	5,047	5,606	7,044	9,205	12,036	12,948	Proprietors' income.....	343	172	298	309	463	629	717	680
Wages and salaries.....	3,160	1,887	3,050	3,389	4,350	6,282	8,541	9,044	Property income.....	224	118	180	221	262	276	300	323
Proprietors' income.....	791	443	750	875	1,151	1,451	1,813	1,921	Other income.....	32	56	124	112	98	102	145	229
Property income.....	1,190	639	896	954	1,190	1,138	1,253	1,347	Iowa, total.....	1,348	644	1,185	1,233	1,527	1,956	2,336	2,260
Other income.....	76	144	351	388	353	334	429	636	Wages and salaries.....	691	384	570	500	600	809	949	1,030
Colorado, total.....	633	358	563	589	695	973	1,126	1,101	Proprietors' income.....	467	150	429	409	632	502	1,093	867
Wages and salaries.....	390	219	328	339	397	583	676	641	Property income.....	173	77	122	170	144	182	203	216
Proprietors' income.....	127	57	102	110	138	212	247	219	Other income.....	17	33	64	64	61	63	91	147
Property income.....	104	58	78	81	104	125	137	146	Kansas, total.....	997	474	692	757	974	1,427	1,809	1,867
Other income.....	12	24	55	59	56	53	66	95	Wages and salaries.....	535	298	392	403	494	763	1,027	1,086
Connecticut, total.....	1,459	888	1,301	1,417	1,837	2,329	2,632	2,682	Proprietors' income.....	307	87	165	196	308	477	554	491
Wages and salaries.....	946	534	834	961	1,308	1,743	1,987	1,958	Property income.....	139	62	85	105	121	138	155	170
Proprietors' income.....	127	74	113	122	154	170	183	189	Other income.....	16	27	50	53	51	49	73	120
Property income.....	373	251	297	281	333	369	392	420	Kentucky, total.....	964	534	839	880	1,042	1,322	1,666	1,795
Other income.....	13	29	57	53	42	47	70	115	Wages and salaries.....	546	302	468	509	601	763	970	984
Delaware, total.....	218	127	203	239	278	316	372	399	Proprietors' income.....	263	119	206	211	256	360	440	465
Wages and salaries.....	104	62	101	139	169	208	255	265	Property income.....	137	78	100	97	123	138	158	170
Proprietors' income.....	26	13	25	26	35	46	47	52	Other income.....	18	35	65	63	62	61	101	176
Property income.....	86	47	70	67	68	66	60	65	Louisiana, total.....	862	487	828	847	1,066	1,400	1,835	1,946
Other income.....	2	5	7	7	6	6	10	17	Wages and salaries.....	528	308	499	542	685	961	1,281	1,333
Dist. of Col., total.....	638	495	813	905	1,040	1,251	1,458	1,518	Proprietors' income.....	198	82	162	146	196	255	314	293
Wages and salaries.....	452	348	594	659	804	996	1,183	1,200	Property income.....	126	65	111	102	123	124	140	149
Proprietors' income.....	62	38	57	64	78	93	88	92	Other income.....	10	32	56	57	62	60	100	171
Property income.....	112	88	119	140	116	126	137	147	Maine, total.....	449	297	400	431	505	667	849	841
Other income.....	12	21	43	42	42	36	50	79	Wages and salaries.....	276	180	248	272	350	483	608	599
Florida, total.....	695	425	819	900	1,062	1,464	2,067	2,198	Proprietors' income.....	79	42	57	59	70	95	137	111
Wages and salaries.....	446	249	466	524	657	972	1,446	1,491	Property income.....	86	61	70	73	62	66	71	77
Proprietors' income.....	105	75	134	153	181	262	348	360	Other income.....	8	14	25	27	23	23	33	54
									Maryland, total.....	1,106	720	1,074	1,222	1,516	1,997	2,382	2,466
									Wages and salaries.....	665	414	669	775	1,045	1,481	1,792	1,783
									Proprietors' income.....	161	91	134	158	210	242	268	288
									Property income.....	266	185	222	235	212	225	242	261
									Other income.....	14	30	49	54	49	49	80	132

Table 5.—State Income Payments, by Type of Payment, Selected Years, 1929-44—Continued

[Millions of dollars]

State	1929	1933	1939	1940	1941	1942	1943	1944	State	1929	1933	1939	1940	1941	1942	1943	1944
Massachusetts, total	3,787	2,386	3,106	3,309	3,846	4,499	5,098	5,407	Oklahoma, total	1,079	537	796	829	956	1,305	1,569	1,748
Wages and salaries	2,469	1,435	1,963	2,115	2,658	3,280	3,783	3,910	Wages and salaries	621	301	426	433	507	720	963	1,003
Proprietors' income	368	205	279	304	370	413	420	438	Proprietors' income	283	151	195	220	278	398	375	428
Property income	899	633	641	665	628	624	669	720	Property income	161	71	101	103	97	116	128	145
Other income	51	113	223	225	150	182	226	339	Other income	14	34	74	73	74	71	103	172
Michigan, total	3,543	1,641	3,054	3,425	4,271	5,432	6,830	7,098	Oregon, total	603	337	587	633	824	1,178	1,534	1,572
Wages and salaries	2,434	1,146	2,143	2,477	3,201	4,163	5,393	5,477	Wages and salaries	394	212	383	411	537	821	1,107	1,103
Proprietors' income	435	225	359	402	509	643	751	773	Proprietors' income	130	67	109	121	157	235	279	283
Property income	635	176	342	368	410	445	478	514	Property income	67	37	53	60	74	85	94	102
Other income	39	94	210	178	151	181	208	334	Other income	12	21	42	41	38	37	54	84
Minnesota, total	1,443	812	1,378	1,424	1,626	2,022	2,355	2,395	Pennsylvania, total	7,338	4,027	5,819	6,225	7,404	8,783	10,125	10,830
Wages and salaries	859	508	789	787	890	1,090	1,266	1,347	Wages and salaries	4,987	2,594	3,760	4,148	5,201	6,422	7,475	7,796
Proprietors' income	362	145	323	357	453	645	770	856	Proprietors' income	808	400	627	692	853	993	1,092	1,139
Property income	202	117	151	171	179	190	207	223	Property income	1,452	831	979	978	1,014	1,065	1,146	1,234
Other income	20	42	115	109	104	97	112	169	Other income	91	202	453	407	336	303	412	661
Mississippi, total	544	256	436	444	630	881	1,072	1,148	Rhode Island, total	579	366	480	511	651	814	915	996
Wages and salaries	237	121	193	214	295	440	584	556	Wages and salaries	389	223	310	355	458	612	698	748
Proprietors' income	244	94	168	153	245	351	345	376	Proprietors' income	51	29	39	42	57	68	66	69
Property income	57	23	38	38	47	54	70	78	Property income	132	100	100	101	112	107	115	123
Other income	6	18	37	39	43	36	73	138	Other income	7	14	31	33	24	27	36	56
Missouri, total	2,210	1,244	1,832	1,914	2,363	2,898	3,383	3,559	South Carolina, total	438	299	493	545	703	954	1,115	1,219
Wages and salaries	1,414	788	1,102	1,159	1,449	1,814	2,131	2,219	Wages and salaries	266	181	293	340	481	669	787	792
Proprietors' income	429	211	344	360	514	672	760	723	Proprietors' income	132	73	124	127	137	197	195	231
Property income	339	194	261	270	284	300	326	351	Property income	35	24	36	37	45	52	67	75
Other income	28	51	125	125	116	112	166	266	Other income	5	21	40	41	40	36	66	121
Montana, total	325	158	288	321	372	459	498	514	South Dakota, total	288	118	227	242	301	430	500	475
Wages and salaries	207	102	170	181	196	239	264	269	Wages and salaries	137	79	108	112	124	162	190	196
Proprietors' income	79	26	66	84	124	163	172	170	Proprietors' income	122	15	79	89	134	221	259	212
Property income	33	17	25	30	28	36	40	42	Property income	26	12	17	20	24	31	33	38
Other income	6	13	27	26	24	21	22	33	Other income	3	12	23	21	19	16	18	29
Nebraska, total	764	374	523	569	655	975	1,203	1,208	Tennessee, total	905	516	853	927	1,221	1,508	1,946	2,193
Wages and salaries	379	223	289	295	329	460	589	633	Wages and salaries	547	316	520	569	754	947	1,257	1,371
Proprietors' income	272	87	134	155	212	385	461	387	Proprietors' income	231	112	185	198	280	359	414	449
Property income	105	50	60	77	75	95	107	115	Property income	113	61	90	95	125	139	161	172
Other income	8	14	40	42	39	35	46	73	Other income	14	27	58	65	62	63	114	201
Nevada, total	74	43	84	92	107	196	203	196	Texas, total	2,668	1,552	2,554	2,652	3,269	4,388	5,819	6,080
Wages and salaries	50	30	52	57	67	140	146	136	Wages and salaries	1,488	871	1,445	1,534	1,919	2,755	3,835	3,915
Proprietors' income	13	5	12	15	19	34	33	32	Proprietors' income	739	377	584	613	850	1,070	1,240	1,196
Property income	9	6	15	15	16	17	18	19	Property income	415	240	394	367	349	396	459	493
Other income	2	2	5	5	5	5	6	9	Other income	26	64	131	138	151	167	285	476
New Hampshire, total	302	200	268	269	309	348	373	403	Utah, total	272	143	243	265	329	512	654	606
Wages and salaries	205	125	170	174	212	243	254	266	Wages and salaries	177	91	151	166	202	352	459	402
Proprietors' income	35	22	29	28	35	41	46	48	Proprietors' income	58	23	46	52	74	107	134	124
Property income	58	45	52	50	48	50	53	57	Property income	33	18	24	24	29	33	35	38
Other income	4	8	17	17	14	14	20	32	Other income	4	11	22	23	24	20	26	42
New Jersey, total	3,268	1,985	2,859	3,138	3,676	4,519	5,321	5,688	Vermont, total	216	127	174	187	219	251	287	305
Wages and salaries	2,170	1,220	1,877	2,136	2,673	3,467	4,165	4,360	Wages and salaries	133	74	104	111	130	155	175	179
Proprietors' income	365	211	289	319	387	447	463	483	Proprietors' income	42	23	33	33	40	49	58	61
Property income	692	474	526	526	477	462	497	536	Property income	37	24	28	33	40	39	42	46
Other income	41	80	167	157	139	143	196	309	Other income	4	6	9	10	9	8	12	19
New Mexico, total	161	90	179	190	222	295	363	394	Virginia, total	987	639	996	1,127	1,484	2,094	2,373	2,672
Wages and salaries	90	56	99	103	123	173	229	237	Wages and salaries	640	412	649	753	1,044	1,555	1,746	1,894
Proprietors' income	53	19	44	51	63	81	84	90	Proprietors' income	219	118	173	186	246	328	357	419
Property income	15	9	19	18	18	26	29	31	Property income	116	85	126	134	144	160	174	189
Other income	3	6	17	18	18	15	21	36	Other income	12	24	48	54	50	51	96	170
New York, total	14,479	8,509	11,301	11,830	13,384	15,132	17,544	19,345	Washington, total	1,104	598	1,012	1,100	1,501	2,175	2,789	3,048
Wages and salaries	8,910	4,940	6,965	7,460	8,754	10,330	12,271	13,354	Wages and salaries	743	384	668	738	994	1,544	2,041	2,215
Proprietors' income	1,894	1,115	1,303	1,430	1,713	1,910	2,101	2,277	Proprietors' income	194	104	157	171	268	390	458	484
Property income	3,495	2,259	2,362	2,292	2,325	2,302	2,469	2,663	Property income	151	73	108	114	158	172	189	204
Other income	180	395	671	648	592	590	703	1,051	Other income	16	37	79	77	81	79	101	145
North Carolina, total	966	677	1,090	1,131	1,436	1,859	2,209	2,435	West Virginia, total	793	474	714	760	905	1,081	1,225	1,356
Wages and salaries	580	382	644	699	879	1,135	1,419	1,401	Wages and salaries	575	326	492	539	661	796	899	983
Proprietors' income	260	188	276	261	360	517	504	633	Proprietors' income	118	67	99	101	124	152	166	176
Property income	117	81	117	112	141	151	178	201	Property income	87	46	69	67	68	78	84	90
Other income	9	26	53	59	56	56	108	200	Other income	13	35	54	53	52	55	76	127
North Dakota, total	264	126	209	237	331	432	504	501	Wisconsin, total	1,849	938	1,514	1,622	2,041	2,543	3,008	3,225
Wages and salaries	149	76	101	107	120	141	161	179	Wages and salaries	1,198	599	948	1,021	1,245	1,592	1,900	2,028
Proprietors' income	94	31	71	93	169	248	291	258	Proprietors' income	352	139	270	290	437	575	685	604
Property income	18	11	15	18	26	29	36	37	Property income	275	135	182	193	264	288	316	342
Other income	3	8	22	19	16	14	16	27	Other income	24	65	114	109	95	88	107	161
Ohio, total	4,920	2,601	4,154	4,448	5,646	6,933	8,306	8,877	Wyoming, total	154	87	141	151	174	216	242	255
Wages and salaries	3,416	1,724	2,748	3,028	3,908	4,950	6,092	6,399	Wages and salaries	103	56	83	84	100	128	144	158
Proprietors' income	627	319	528	545	746	929	1,012	1,028	Proprietors' income	36	17	36	42	52	65	71	64
Property income	795	405	565	602	759	822	889	957	Property income	13	10	13	16	15	16	18	19
Other income	82	153	313	273	233	232	313	493	Other income	2	4	9	9	7	7	8	14

¹ Includes only payments to residents of the continental United States; excludes, therefore, pay of armed forces and Federal civilian employees stationed outside the country.

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 contributions to family-allowance payments and of voluntary allotments of pay to individuals, is allocated by States in terms of the state of duty.

³ Represents net income of unincorporated businesses, including farms, before owners' withdrawals.

⁴ Includes dividends, interest, and net rents and royalties.

⁵ Includes direct relief, work relief, labor income items such as pensions, compensation for injuries, and social insurance benefits; mustering-out payments to veterans (in 1944); and (in 1942-44) family-allowance payments and voluntary allotments to dependents of military personnel (allocated to State of dependents' residence).

Source: U. S. Department of Commerce.

the South. They formed nearly one-third of the increase in all income in Idaho and one-fifth in Colorado and Wyoming.

The sharp expansion and contraction of war construction from 1942 to 1944 had direct, significant impact upon income payments in the Northwest. Income from contract construction establishments in the region spurted from 119 million dollars to 447 million 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 throughout the region in 1943 and 1944. Their drop, as had been their spurt, was proportionately larger in the Northwest than on a Nation-wide basis.

These movements provide considerable explanation of the comparatively large income gains during 1942 in Kansas, Colorado, Utah, Nebraska, and Idaho and the less favorable experience of these States in 1943 and 1944.

Far West

Highlights of the Far West's rapid income rise in the war period include:

(1) Total income payments in the region expanded from 7.4 billion dollars to 17.8 billions between 1940 and 1944—an advance of 139 percent as compared with 90 percent in the remainder of the Nation.

Washington's 177 percent increase in aggregate individual incomes from 1940 to 1944 was the top-ranking performance in the Nation, while Oregon placed third and California tenth in the array of all States according to degree of war-period income expansion.

(2) While most components of total income increased at a sharper rate in the Far West than nationally, the region's 1940-44 growth of individual incomes stemmed principally from a record 360 percent expansion in factory pay rolls, a more than tripling of farmers' net income and government pay rolls (including pay of armed forces), and a doubling of the net income of proprietors in nonagricultural pursuits.

(3) Four-fifths of the Far West's record rise in payments to factory employees was provided by war industries, in which pay rolls went up from 358 million dollars in 1940 to nearly 3.5 billions in 1943 and 1944.

(4) Transportation equipment (mostly aircraft production and privately owned shipbuilding) accounted for three-fourths of total war-industry pay rolls in the three West Coast States in 1944. With the establishment of great new centers of aircraft production and shipbuilding, transportation equipment pay rolls in California, Washington, and Oregon jumped from 131 millions in 1940 to more than 2.5 billions in 1943 and 1944. This tremendous spurt was the feature of the growth of war production on the West Coast.

(5) In 1941 the Far West displaced the Middle East at the top of the Nation's per capita income scale. In 1944 Wash-

ington and California ranked third and fourth, respectively, among all States in respect to size of per capita income of the total population. The average income of civilians in California last year (\$1,539) was the highest in the country, while Washington's average of \$1,523 was exceeded by slight margins only in California and New York.

Income payments in the Far West advanced in 1944 at only a slightly higher rate than in the Nation as a whole. Cessation of the region's past trend of markedly larger-than-average income growth resulted mainly from a 2-percent decline in war-industry pay rolls, as compared with a Nation-wide advance of 4 percent. In California, where pay rolls in war industries last year dropped 3 percent and in all manufacturing industries equaled the 1943 level, total factory employment declined steadily and at year-end was one-fifth below the wartime peak of more than 1,200,000 in August 1943.

The influence of wartime changes in construction activity upon the unusual movements of total income in Nevada between 1942 and 1944 should be noted. Nevada scored the largest advance in income payments in the country in 1942 and the smallest advance in 1943. In 1944 its income declined. These movements were shaped largely by a spurt in contract construction income from 8 million dollars in 1941 to 63 millions in 1942 and a drastic decline to 27 millions in 1943 and 11 millions in 1944.

Business Situation

(Continued from p. 3)

from lower production of large steel castings and the abandonment of some high-cost obsolete furnaces and the time required to renovate others. These factors will more than offset tonnage increases made possible by the switch in demand from alloy to carbon steel, the increased product yield per ton of ingot resulting from the shift in products demanded, and the anticipated improvement in the manpower situation.

In summary, the slowness in making steel available for civilian uses has been a serious drag on reconversion progress. No marked improvement is possible until munitions cutbacks have been fully reflected in an easing of mill order boards and until there is further depipelining of components. In the meantime, rapid progress in reconversion will be restricted largely to those civilian manufacturers who, by aggressive procurement activity, will get first call on the steel available on unrated orders, as well as those who are successful in securing idle and excess steel stocks or are able to use substitute materials.

Post-VE-Day Shifts in Employment

Since April, the munitions industries have been releasing workers at a rate of between 250,000 and 300,000 a month. This relatively sharp drop is illustrated in chart 3. The level of 8 million workers indicated for July is the lowest munitions employment total in 3 years.

The reductions have been heaviest in aircraft, shipbuilding, and ordnance and have affected female more than male employment. Ten percent fewer women workers were employed in munitions industries on July 1 than on May 1, as compared with a more than 5 percent decline for males.

Absorption of War Workers

There have been scattered evidences of some of these war workers being absorbed into other jobs. For example, cotton textile employment rose slightly in June for the first gain in 2½ years. This rise, which was contra-seasonal, may have reflected to some extent the recent wage increases authorized by the War Labor Board for many cotton mills.

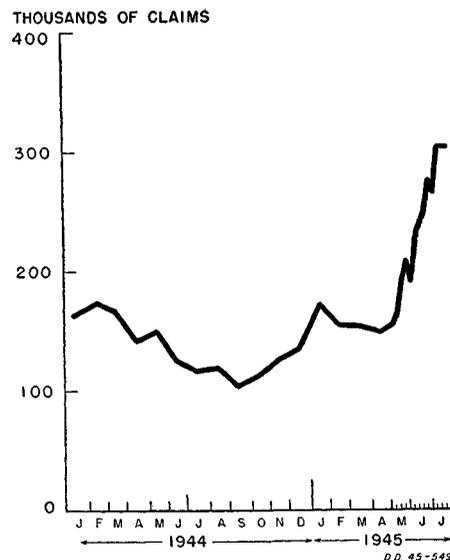
Employment has also increased on the railroads and in ship-repair yards. In fact, most nonmunitions groups of factory workers reported employment increases between May and June, but these gains generally were quite small.

Agricultural employment showed a more-than-seasonal increase over May for both male and female workers in almost all age groups but this rise reflected in part the abnormally low employment which prevailed in the earlier month due to unseasonable weather.

Rise in Unemployment

In the aggregate, however, these and other small offsets appeared to be considerably below the reduction in the munitions segment. On the other hand, while unemployment rose above the million mark in June, the May-June increase seemed to be not much out of line with the normal seasonal rise which occurs with the closing of school. Thus,

Chart 4.—Weekly Claims Received for Unemployment Compensation¹



¹ Includes initial, waiting-period, and compensable claims. Data through April 1945 are weekly averages of the monthly totals based upon actual reports; beginning with May 1945 the weekly data plotted are partly estimated.

Source: Social Security Board.

almost all of the increased unemployment among males occurred in the 14-19 age group. The larger number of unemployed females above school age, however, probably reflected some of the munitions lay-offs.

While the data are still incomplete, it seems probable that a considerable number of the women being released from war plants are returning to the home. It is difficult to determine as yet to what extent these women have dropped out of the labor force only temporarily in view of the reduced prospects for desirable jobs in their area.

The absence of job opportunities requiring an equivalent skill, due to the delays in reconversion, and the accumulated weariness after a number of years of extra-long work weeks may have prompted many men and women to drop out of the labor market temporarily, often postponing their claims for unemployment compensation, to take advantage of the summer vacation time.

Upsurge in Unemployment Claims

The number of claims filed for unemployment compensation benefits shot upward in June and July, passing the 300,000 mark in the week ending July 14 and remaining at that level in the two succeeding weeks. As shown in chart 4, the recent number of weekly claims is twice the March-April volume.

Nevertheless, the rise in June and July is moderate in relation to the continuous

decline in the number of war workers, particularly when it is noted that some of the rise can be attributed to the beginning of new benefit years in important industrial States such as New York and Pennsylvania.

Easing of Labor Markets

Indicative of the easier labor market which now prevails is the decline in the number of group I (acute-shortage) labor market areas, as classified by the War Manpower Commission, from 75 on VE-day to 46 on August 1. The recent reclassifications out of group I have affected many important war industry centers, such as Philadelphia, Buffalo, San Diego, Newark, Los Angeles, and San Francisco.

Detroit was dropped from group I in April and after successive reclassifications was placed in group IV (substantial surplus) in June. More than 35,000 claims for unemployment compensation were received in Detroit in the final week of July.

Some individual industries are still in urgent need of additional workers, but these requirements are small relative to past demands. With the prospect of substantial lay-offs of war workers continuing for several months, it should prove less difficult to satisfy these needs. Efforts will have to be directed more and more toward speeding the absorption of war workers into civilian jobs.

Financial Performance of Large Corporations

(Continued from p. 9)

ing. At the present time these large corporations are operating, in addition, new facilities built during the war valued at more than 11 billion dollars.

The fact that the 200 largest corporations operate considerably more than half of the new war facilities provides some measure of their advantageous position in the postwar era. In appraising this situation, however, the problem and manner of disposal of federally owned plants must be considered. Certain characteristics of the added war facilities must also be taken into account. Important among these are the extent to which the newly created plant can be converted to peacetime production and the location relationship of the added plant to the operator's prewar plant. It should also be pointed out that well over half of the manufacturing facilities added during the defense and war period were for the production of munition items, with the heaviest concentration in the aircraft, shipbuilding, and explosives and ammunition loading industries. In the nonmunitions industries, the largest expenditures were for the production of iron and steel, nonferrous metals, and chemicals.

New or Revised Series

Wage Earner Employment and Pay Rolls in the Aircraft Industries: New or Revised Series for Pages S-9, S-10, and S-12¹

Industry and month	Estimated number of wage earners (thousands)						Indexes (1939 average = 100)											
							Wage earners					Wage-earner pay rolls						
	1939	1940	1941	1942	1943	1944	1939	1940	1941	1942	1943	1944	1939	1940	1941	1942	1943	1944
AIRCRAFT AND PARTS, EXCEPT ENGINES																		
January.....	25	64	141	332	722	814	63.5	160.6	355.6	835.8	1,818.5	2,052.7	64.9	156.7	422.0	1,355.1	3,002.2	3,892.5
February.....	27	65	150	365	748	802	68.8	162.6	378.3	919.0	1,884.8	2,021.2	69.7	155.6	460.7	1,437.3	3,110.8	3,827.1
March.....	28	67	157	384	767	784	71.1	167.9	395.5	968.1	1,934.2	1,975.3	72.6	167.1	479.4	1,520.6	3,210.4	3,728.4
April.....	32	69	168	407	776	764	80.4	174.7	422.9	1,025.6	1,956.6	1,925.1	78.9	172.2	514.0	1,636.9	3,407.0	3,627.0
May.....	35	75	179	433	782	742	89.0	188.8	451.2	1,091.4	1,971.8	1,869.9	87.5	185.4	559.9	1,753.0	3,440.4	3,557.3
June.....	39	82	191	461	801	710	97.3	205.7	482.4	1,162.9	2,017.9	1,789.3	99.6	211.6	594.4	1,885.6	3,531.5	3,433.2
July.....	42	88	207	500	814	692	105.4	222.1	521.2	1,260.7	2,050.4	1,744.7	103.8	222.8	658.5	2,018.4	3,518.2	3,337.8
August.....	43	97	227	540	821	688	107.4	245.5	571.1	1,360.0	2,068.1	1,735.1	108.4	265.7	752.7	2,188.4	3,566.3	3,334.4
September.....	45	105	246	572	814	660	112.4	265.7	620.8	1,440.5	2,052.7	1,663.4	108.0	300.2	821.7	2,337.9	3,739.6	3,175.4
October.....	48	115	266	619	830	648	120.2	290.4	671.2	1,566.7	2,092.2	1,632.5	121.3	330.7	911.7	2,487.5	3,795.2	3,185.8
November.....	54	123	283	652	837	633	136.4	310.8	713.3	1,643.1	2,110.6	1,594.8	139.3	357.3	982.4	2,664.7	3,871.7	3,135.8
December.....	59	131	301	692	827	636	148.2	330.7	758.7	1,743.9	2,084.7	1,603.5	145.9	382.8	1,115.8	2,872.1	3,762.0	3,197.6
Monthly average.....	40	90	210	496	795	714	100.0	227.1	528.5	1,250.9	2,003.5	1,800.5	100.0	242.3	689.4	2,013.1	3,496.3	3,452.7
AIRCRAFT ENGINES																		
January.....	7	14	38	98	200	261	77.0	153.3	425.5	1,104.6	2,252.3	2,932.8	75.8	167.0	512.2	1,932.3	3,910.0	5,288.1
February.....	7	16	40	109	209	261	81.8	176.1	454.9	1,221.1	2,346.2	2,938.7	82.3	186.7	514.0	2,018.0	4,068.8	5,239.6
March.....	8	17	43	119	216	259	86.8	195.9	484.7	1,339.7	2,426.7	2,915.5	86.6	204.4	569.9	2,295.3	4,261.2	5,194.0
April.....	8	19	46	133	224	259	90.1	212.6	515.4	1,460.0	2,522.0	2,912.5	90.3	221.9	573.8	2,488.6	4,370.3	5,239.2
May.....	8	21	50	142	230	255	92.6	237.9	559.0	1,591.5	2,560.8	2,872.3	89.4	243.5	726.2	2,631.2	4,549.1	4,946.3
June.....	9	24	54	150	234	251	96.0	264.9	606.3	1,687.9	2,632.2	2,822.1	91.4	280.5	815.5	2,758.3	4,450.8	4,903.3
July.....	9	26	58	156	238	248	97.3	293.3	653.6	1,754.8	2,673.0	2,787.9	90.5	306.9	891.2	2,916.4	4,477.5	4,761.1
August.....	9	28	64	163	236	241	98.5	315.5	718.8	1,832.4	2,649.2	2,708.5	91.6	337.8	1,014.5	3,081.5	4,483.8	4,819.7
September.....	9	30	68	169	247	234	101.7	334.3	768.7	1,899.3	2,773.4	2,626.4	100.2	359.9	1,088.1	3,243.9	4,895.8	4,628.3
October.....	10	32	74	174	252	226	112.9	359.7	837.1	1,960.8	2,838.6	2,545.8	117.1	393.1	1,277.7	3,303.9	4,962.4	4,470.3
November.....	11	34	80	181	259	219	125.8	380.4	900.3	2,036.1	2,909.6	2,466.1	132.8	403.7	1,415.7	3,482.3	5,083.0	4,278.4
December.....	12	36	89	191	258	215	139.5	402.5	999.1	2,145.9	2,904.3	2,422.0	152.1	449.4	1,575.2	3,617.4	4,814.6	4,294.6
Monthly average.....	9	25	59	149	234	244	100.0	277.2	660.3	1,672.0	2,625.7	2,745.9	100.0	296.2	910.3	2,814.1	4,528.7	4,845.1

¹ Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. The "aircraft and parts, excluding engines" industry includes establishments engaged primarily in production of complete aircraft, both heavier-than-air and lighter-than-air, including gliders, balloons and parachutes, and parts of aircraft such as propellers, propeller blades, and pontoons; data have been revised beginning 1941; the earlier data have not been revised and are included for convenience. Data for aircraft engines were not included in the Survey prior to the May 1945 issue. The classifications include plants assigned to the industry in 1939 and new plants whose major product is aircraft or aircraft engines.

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	1945		1944						1945				
	June	June	July	August	Sep-tember	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May
BUSINESS INDEXES													
INCOME PAYMENTS †													
Indexes, adjusted:													
Total income payments..... 1935-39=100..	243.8	233.0	233.2	234.0	232.5	235.5	237.5	239.0	241.9	245.2	244.1	242.3	* 241.9
Salaries and wages..... do.....	265.4	261.7	263.0	263.1	262.0	263.4	264.7	266.9	268.6	269.8	269.7	267.5	* 265.8
Total nonagricultural income..... do.....	240.2	231.1	232.3	232.3	231.9	233.6	235.3	236.9	238.7	239.6	239.7	238.1	* 237.7
Total..... mil. of dol.....	14,340	13,573	12,928	12,586	13,670	13,684	13,253	14,405	13,357	12,743	13,686	13,194	* 12,835
Salaries and wages:													
Total \$..... do.....	9,536	9,344	9,284	9,304	9,375	9,541	9,508	9,653	9,516	9,526	9,585	9,560	* 9,518
Commodity-producing industries..... do.....	3,842	4,051	4,045	4,056	4,039	4,066	4,010	4,002	3,954	3,957	3,944	3,897	* 3,838
Public assistance and other relief..... do.....	81	78	78	78	78	79	79	80	80	80	80	80	* 81
Dividends and interest..... do.....	1,847	1,554	914	486	1,317	829	509	1,827	936	490	1,344	808	498
Entrepreneurial income and net rents and royalties..... mil. of dol.....	2,257	2,189	2,241	2,300	2,474	2,801	2,716	2,396	2,369	2,190	2,212	2,276	* 2,252
Other income payments..... do.....	619	408	411	418	426	434	441	449	456	457	465	470	* 486
Total nonagricultural income..... do.....	13,118	12,396	11,681	11,269	12,178	11,877	11,583	13,082	12,124	11,678	12,591	11,987	* 11,646
FARM MARKETINGS AND INCOME													
Farm marketings, volume:*													
Indexes, unadjusted:													
Total farm marketings..... 1935-39=100..	121	127	131	138	159	189	164	136	131	113	116	117	* 124
Crops..... do.....	87	80	114	131	180	238	178	131	126	105	93	91	87
Livestock and products..... do.....	147	163	145	143	143	153	154	139	135	119	132	137	151
Indexes, adjusted:													
Total farm marketings..... do.....	148	141	135	133	129	142	150	137	144	144	151	148	152
Crops..... do.....	159	116	117	105	109	142	155	127	147	150	169	171	167
Livestock and products..... do.....	139	160	150	154	144	142	147	144	142	140	138	130	141
Cash farm income, total, including Government payments*..... mil. of dol.....	1,548	1,558	1,649	1,741	2,007	2,460	2,256	1,747	1,658	1,399	1,445	1,570	* 1,532
Income from marketings*..... do.....	1,526	1,504	1,602	1,690	1,954	2,427	2,188	1,697	1,571	1,351	1,385	1,420	* 1,454
Indexes of cash income from marketings:†													
Crops and livestock, combined index:													
Unadjusted..... 1935-39=100..	230	226	241	254	294	366	329	255	237	203	208	214	* 219
Adjusted..... do.....	287	275	252	261	244	263	267	264	278	312	294	296	293
Crops..... do.....	330	263	264	272	259	308	298	295	327	408	377	385	356
Livestock and products..... do.....	258	270	244	254	234	233	247	243	246	248	239	236	* 252
Dairy products..... do.....	235	213	207	202	200	198	191	192	196	207	223	228	236
Meat animals..... do.....	260	316	266	288	240	236	265	255	267	264	235	231	* 246
Poultry and eggs..... do.....	307	261	260	265	288	299	309	313	290	285	293	278	308
PRODUCTION INDEXES													
Industrial Production—Federal Reserve Index													
Unadjusted, combined index†..... 1935-39=100..	* 222	236	232	235	234	234	232	230	230	232	232	229	* 226
Manufactures†..... do.....	* 236	252	248	251	249	250	248	248	248	249	249	245	* 241
Durable manufactures†..... do.....	* 313	354	348	349	343	346	341	342	343	345	344	336	* 327
Iron and steel†..... do.....	* 193	204	202	203	202	206	201	198	197	202	210	206	* 204
Lumber and products†..... do.....	* 121	133	130	135	128	125	120	113	113	114	115	119	* 121
Furniture†..... do.....	* 139	144	143	146	139	143	141	142	142	146	144	140	139
Lumber†..... do.....	* 112	127	123	129	123	117	109	97	99	97	101	108	* 112
Machinery†..... do.....	399	442	435	434	427	428	422	431	431	436	431	420	411
Nonferrous metals and products†..... do.....	* 234	263	243	245	238	233	234	229	253	257	266	* 264	* 251
Fabricating*..... do.....	* 183	268	243	252	252	246	252	247	280	284	296	292	276
Smelting and refining*..... do.....	* 183	252	244	226	205	200	191	186	187	191	194	194	189
Stone, clay, and glass products†..... do.....	* 165	169	165	167	164	167	163	159	156	156	161	165	* 169
Cement..... do.....		90	94	100	100	102	95	82	71	66	71	81	89
Clay products*..... do.....	* 121	125	124	125	120	122	121	120	116	118	119	119	118
Glass containers†..... do.....	221	228	213	213	204	218	210	202	196	201	216	225	236
Transportation equipment†..... do.....	* 581	716	704	707	695	704	699	709	706	695	676	651	* 615
Automobiles..... do.....	* 213	228	223	229	226	229	230	235	235	242	236	231	* 222
Nondurable manufactures†..... do.....	* 174	169	167	171	173	173	173	171	171	172	172	171	172
Alcoholic beverages†..... do.....	162	143	151	198	159	168	159	146	191	158	139	148	147
Chemicals†..... do.....	* 317	316	310	310	307	309	308	313	316	319	321	320	* 317
Industrial chemicals*..... do.....	* 410	411	408	408	400	395	394	396	396	400	402	405	* 405
Leather and products†..... do.....	* 123	114	103	111	121	115	118	113	114	125	122	122	* 121
Leather tanning*..... do.....		111	107	107	118	112	116	114	113	128	116	117	115
Shoes..... do.....	130	117	100	114	122	117	119	113	114	123	126	* 125	125

* Preliminary. † Revised.
 ‡ The total includes data for distributive and service industries and government not shown separately.
 * 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 1913-41 for the dollar figures on cash farm income are shown on p. 22 of the May 1943 Survey but the annual totals have been revised beginning 1940; revised monthly averages based on the new totals are as follows (millions of dollars): Cash farm income, total including Government payments—1940, 759; 1941, 979; 1942, 1,335; 1943, 1,668; income from marketings—1940, 695; 1941, 930; 1942, 1,276; 1943, 1,612; 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 1939-41, see p. 16 of the April 1944 Survey and for 1942-44, p. 20 of the May 1945 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.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May
BUSINESS INDEXES—Continued													
PRODUCTION INDEXES—Con.													
Industrial Production—Continued													
Unadjusted—Continued.													
Manufactures—Continued.													
Nondurable manufactures—Continued.													
Manufactured food products†.....1935-39=100.....	p 151	153	163	165	166	159	155	150	143	141	142	r 145	146
Dairy products†.....do.....	p 209	p 225	p 221	p 178	p 155	p 125	p 108	p 94	p 88	p 98	p 116	p 149	p 178
Meat packing.....do.....	p 139	172	162	147	148	156	171	139	135	139	135	125	132
Processed fruits and vegetables*.....do.....	p 110	105	169	213	236	180	133	114	105	103	99	104	p 97
Paper and products†.....do.....	p 137	141	132	141	141	143	134	136	138	141	141	p 142	p 142
Paper and pulp†.....do.....	p 134	137	128	137	137	139	138	132	132	134	137	136	137
Petroleum and coal products†.....do.....	p 273	242	247	251	258	266	268	268	273	276	272	p 268	p 273
Coke.....do.....	163	172	172	171	168	170	170	167	167	168	171	161	168
Petroleum refining†.....do.....	.....	252	259	264	272	281	283	283	289	292	p 287	p 284	288
Printing and publishing†.....do.....	105	100	89	98	100	105	107	106	99	104	107	108	106
Rubber products†.....do.....	p 223	228	227	231	230	231	239	247	247	239	247	236	p 228
Textiles and products†.....do.....	p 151	145	139	141	147	146	149	152	150	155	153	149	p 151
Cotton consumption.....do.....	144	141	139	140	148	140	149	146	145	152	150	143	142
Rayon deliveries.....do.....	220	196	193	189	196	199	209	215	215	215	p 215	218	p 221
Wool textile production.....do.....	.....	148	131	140	144	150	143	152	146	151	149	p 142	150
Tobacco products.....do.....	145	126	127	129	131	125	137	121	121	118	117	115	128
Minerals†.....do.....	p 148	146	143	147	144	144	140	131	134	135	136	140	141
Fuels†.....do.....	p 151	146	143	147	148	148	148	141	145	146	147	145	143
Anthracite†.....do.....	p 129	128	118	124	124	119	133	126	109	96	112	115	131
Bituminous coal†.....do.....	p 153	158	151	154	151	152	155	138	151	150	149	138	145
Crude petroleum.....do.....	p 152	143	142	146	149	148	148	146	148	148	150	150	152
Metals.....do.....	.....	148	142	145	138	123	89	68	68	68	72	p 109	p 131
Adjusted, combined index.....do.....	p 222	235	230	232	220	232	232	232	236	235	235	p 230	p 226
Manufactures.....do.....	p 235	251	246	248	246	248	248	249	251	252	252	247	p 241
Durable manufactures.....do.....	p 312	354	347	348	342	344	343	345	346	345	346	345	p 326
Lumber and products.....do.....	p 116	127	124	127	120	120	122	122	126	123	121	119	p 119
Lumber.....do.....	104	118	114	118	111	109	112	111	118	112	110	109	p 108
Nonferrous metals.....do.....	p 234	263	244	245	238	233	234	229	253	257	266	264	p 251
Stone, clay, and glass products.....do.....	p 164	168	165	162	159	161	160	163	162	163	166	167	p 164
Cement.....do.....	.....	84	86	88	86	88	88	90	87	87	86	85	85
Clay products*.....do.....	p 123	127	124	122	116	115	116	116	125	122	124	122	118
Glass containers.....do.....	223	230	222	204	200	212	208	218	200	207	216	225	221
Nondurable manufactures.....do.....	p 173	169	165	168	168	169	173	173	175	176	176	174	p 173
Alcoholic beverages.....do.....	139	119	128	186	156	166	184	169	213	170	p 148	144	136
Chemicals.....do.....	p 320	319	314	314	307	307	312	317	318	318	p 319	318	p 318
Leather and products.....do.....	p 124	115	105	112	121	115	116	114	113	121	122	122	p 121
Leather tanning*.....do.....	.....	113	113	108	120	111	112	115	113	119	117	p 118	114
Manufactured food products.....do.....	p 152	153	153	147	146	156	154	155	155	158	p 160	p 160	p 153
Dairy products.....do.....	p 143	p 153	p 151	p 139	p 147	p 165	p 145	p 145	p 132	p 132	p 138	p 143	p 133
Meat packing.....do.....	141	173	175	169	161	154	158	158	146	146	146	134	132
Processed fruits and vegetables*.....do.....	p 143	136	130	112	121	139	145	146	162	163	180	170	p 149
Paper and products.....do.....	p 137	140	133	142	142	143	143	135	136	137	141	140	p 141
Paper and pulp.....do.....	p 134	136	129	137	137	139	138	132	134	137	137	136	136
Petroleum and coal products.....do.....	p 273	242	247	251	258	266	268	268	273	276	272	p 268	p 273
Petroleum refining.....do.....	.....	252	259	264	272	281	283	283	289	292	287	p 284	288
Printing and publishing.....do.....	106	100	95	102	99	103	103	104	102	105	105	105	105
Textiles and products.....do.....	p 151	145	139	141	147	146	149	152	150	155	153	149	p 151
Tobacco products.....do.....	139	121	122	126	124	120	135	131	121	123	123	120	128
Minerals.....do.....	p 145	142	139	142	143	143	143	137	140	141	142	140	138
Metals.....do.....	.....	120	117	114	113	111	112	111	111	111	111	p 111	p 110
Munitions Production													
Total munitions*.....1943=100.....	p 95	103	p 106	108	107	p 111	p 107	p 105	p 105	p 102	p 108	p 103	p 102
Aircraft*.....do.....	p 99	136	129	127	118	114	109	112	107	107	118	111	110
Ships (work done)*.....do.....	p 71	p 167	p 104	p 105	p 103	p 105	p 101	p 94	p 88	82	p 79	p 75	p 74
Guns and fire control*.....do.....	p 64	p 82	p 83	p 84	p 79	p 82	p 77	p 77	p 78	80	p 83	81	p 74
Ammunition*.....do.....	p 124	p 111	p 115	p 120	p 122	p 123	p 124	p 127	p 135	p 136	p 146	144	p 147
Combat and motor vehicles*.....do.....	p 74	75	82	82	79	82	88	85	84	92	82	80	80
Communication and electronic equipment*.....do.....	p 117	125	116	118	118	p 123	p 122	p 118	125	119	133	p 132	p 124
Other equipment and supplies*.....do.....	p 128	p 109	p 102	p 112	p 113	p 127	p 121	p 115	p 121	p 117	p 134	p 128	p 126
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES													
New orders, index, total.....Jan. 1939=100.....	293	301	314	302	299	316	326	344	369	353	p 335	p 293	
Durable goods.....do.....	414	445	457	455	429	455	461	529	600	574	p 523	p 435	
Iron and steel and their products.....do.....	386	366	439	429	381	415	416	409	504	567	574	507	381
Electrical machinery.....do.....	370	398	396	326	339	401	316	266	386	501	448	p 423	305
Other machinery.....do.....	408	450	501	407	370	439	440	510	497	569	550	p 503	478
Other durable goods.....do.....	483	589	562	590	595	556	613	614	657	723	647	p 609	539
Nondurable goods.....do.....	215	208	202	204	215	226	223	234	225	220	211	215	203
Shipments, index, total.....avg. month 1939=100.....	268	273	263	264	269	278	273	284	261	287	281	286	269
Durable goods.....do.....	355	383	373	366	372	380	374	390	354	394	382	p 389	361
Automobiles and equipment.....do.....	267	314	289	292	282	292	302	303	278	322	314	313	287
Iron and steel and their products.....do.....	266	248	245	243	253	252	249	260	242	273	288	286	270
Nonferrous metals and products.....do.....	264	272	257	263	267	279	282	290	275	303	295	310	286
Electrical machinery.....do.....	520	492	508	483	521	515	492	566	434	532	504	512	496
Other machinery.....do.....	417	427	402	392	389	408	390	416	385	429	410	p 440	407
Transportation equipment (exc. autos).....do.....	1,707	2,436	2,468	2,310	2,372	2,414	2,412	2,449	2,190	2,314	2,046	2,072	p 1,779
Other durable goods.....do.....	236	219	210	219	213	221	220	215	207	223	229	p 230	230
Nondurable goods.....do.....	208	196	187	193	198	208	203	210	196	213	210	215	205
Chemicals and allied products.....do.....	218	208	200	207	207	218	211	214	209	228	228	p 239	217
Food and kindred products.....do.....	218	200	203	206	216	227	217	225	212	224	214	219	207
Paper and allied products.....do.....	183	179	165	178	172	180	179	177	171	183	184	187	182
Products of petroleum and coal.....do.....	196	192	194	185	187	192	189	208	184	194	195	p 202	196
Rubber products.....do.....	.....	316	295	288	297	342	293	341	311	351	351	356	333
Textile-mill products.....do.....	196	200	162	184	184	189	189	190	176	198	189	196	185
Other nondurable goods.....do.....	194	180	165	175	181	189	189	196	180	200	205	203	202

† Revised. † Preliminary.

* New series. Indexes of munitions production for 1940-43 are shown on p. 24 of the February 1945 Survey; subsequent revisions in the 1943 data 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. The indexes of shipments have been revised beginning 1939 to incorporate corrections in cen pay reports due to renegotiations and other revisions and to take account of changes in the weighting factors; the series "products of petroleum and coal" has been substituted for "petroleum refining" shown prior to the March 1945 Survey; data for other series are shown on the revised basis beginning in the February 1945 Survey and annual totals back to 1939 are on p. 22 of that issue; complete monthly revisions are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945					
	June	July	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..	162.8	172.3	173.2	173.7	172.4	172.0	170.8	168.4	166.9	165.7	164.8	163.9	163.2	
Durable goods..... do.....	188.8	203.6	201.9	200.9	198.8	197.1	194.6	192.3	189.6	188.7	188.9	189.5	189.4	
Automobiles and equipment..... do.....	219.6	234.1	229.9	228.0	229.8	229.6	220.2	232.5	228.1	229.9	230.8	231.1	222.8	
Iron and steel and their products..... do.....	118.8	126.7	129.0	128.1	127.5	126.3	124.4	120.8	117.9	116.1	113.7	114.1	117.5	
Nonferrous metals and products*..... do.....	149.6	164.6	152.7	153.0	148.6	145.8	146.7	148.1	145.0	145.9	149.9	150.0	148.2	
Electrical machinery..... do.....	321.0	338.9	335.5	334.8	327.8	318.6	320.5	313.7	316.9	309.3	317.3	317.3	314.8	
Other machinery..... do.....	213.8	224.9	225.1	218.4	218.9	219.4	216.2	213.9	217.8	218.5	221.0	221.1	220.1	
Transportation equipment (except automobiles)..... do.....	786.3	954.1	910.2	929.3	907.0	895.2	873.8	837.1	793.6	786.4	768.3	772.9	779.9	
Other durable goods†..... do.....	102.9	106.5	106.2	107.4	105.5	105.9	106.4	107.3	104.4	105.1	105.0	106.3	105.3	
Nondurable goods..... do.....	140.0	146.9	148.1	149.9	149.4	150.1	149.9	147.5	147.0	145.6	143.7	141.5	140.3	
Chemicals and allied products..... do.....	153.2	164.9	164.2	162.5	159.2	156.8	154.8	157.1	152.1	151.8	151.3	150.5	153.0	
Food and kindred products..... do.....	145.2	170.7	177.7	155.7	187.0	188.3	184.7	173.6	164.4	154.4	148.4	144.2	143.5	
Paper and allied products..... do.....	134.6	139.8	143.4	144.7	142.7	139.9	136.2	134.3	131.8	133.0	134.3	134.3	133.6	
Petroleum refining..... do.....	108.5	108.1	108.3	109.0	109.7	110.9	110.8	109.7	108.1	108.5	108.7	108.0	107.4	
Rubber products..... do.....	115.6	116.1	116.2	115.0	112.5	115.6	118.3	119.5	123.8	123.5	123.2	120.3	119.2	
Textile-mill products..... do.....	156.4	149.3	147.5	147.9	147.9	149.0	151.8	153.3	162.2	165.8	164.4	162.6	157.7	
Other nondurable goods..... do.....														
Estimated value of manufacturers' inventories* mil. of dol..	16,179	17,229	17,215	17,266	17,139	17,100	16,973	16,737	16,589	16,468	16,378	16,293	16,225	

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER*														
<i>(U. S. Department of Commerce)</i>														
Operating businesses, total, end of quarter..... thousands..	2,893.9				2,943.0					3,008.1				
Contract construction..... do.....	137.4				129.2									
Manufacturing..... do.....	226.4				224.7									
Wholesale trade..... do.....	116.0				117.7									
Retail trade..... do.....	1,855.1				1,887.7					1,419.3				
Service industries..... do.....	553.8				562.1									
All other..... do.....	505.1				521.6									
New businesses, quarterly..... do.....	81.4				50.0				103.3					
Discontinued businesses, quarterly..... do.....	36.8				40.9				38.2					
Business transfers, quarterly..... do.....	48.6				41.8				39.5					
INDUSTRIAL AND COMMERCIAL FAILURES														
<i>(Dun and Bradstreet)</i>														
Grand total..... number.....	110	91	77	75	74	75	93	80	66	85	90	72		
Commercial service..... do.....	9	10	3	8	4	12	6	11	11	5	8	5		
Construction..... do.....	12	9	9	12	11	18	4	10	8	10	7	7		
Manufacturing and mining..... do.....	31	23	28	24	30	18	36	34	17	26	26	26		
Retail trade..... do.....	51	41	52	26	25	21	36	26	26	37	43	28		
Wholesale trade..... do.....	7	8	5	5	4	6	11	2	4	7	6	6		
Liabilities, grand total..... thous. of dol..	1,874	3,559	1,064	4,065	3,819	3,008	1,804	5,883	1,557	3,880	980	2,208		
Commercial service..... do.....	224	514	16	155	43	1,663	67	2,622	809	69	54	61		
Construction..... do.....	159	144	123	273	80	482	41	855	241	175	140	102		
Manufacturing and mining..... do.....	1,071	2,451	557	3,288	3,521	513	1,076	2,128	301	3,067	404	1,771		
Retail trade..... do.....	305	201	272	161	156	115	385	254	142	409	215	175		
Wholesale trade..... do.....	95	159	86	188	19	235	235	24	64	160	107	99		
BUSINESS INCORPORATIONS														
New incorporations (4 states)..... number.....	1,659	1,222	1,142	1,146	1,159	1,460	1,506	1,520	1,682	1,341	1,552	1,562	1,662	

COMMODITY PRICES

PRICES RECEIVED BY FARMERS†														
U. S. Department of Agriculture:														
Combined index..... 1909-14=100..	206	193	192	193	192	194	196	200	201	199	198	203	200	
Crops..... do.....	210	197	194	191	188	187	189	196	200	197	196	204	198	
Food grain..... do.....	173	165	161	156	155	164	165	167	169	169	171	172	172	
Feed grain and hay..... do.....	162	170	168	166	162	161	157	160	163	164	166	162	161	
Tobacco..... do.....	364	350	350	355	358	357	368	364	365	360	359	362	363	
Cotton..... do.....	169	163	164	162	170	171	168	168	163	161	163	163	165	
Fruit..... do.....	237	228	230	214	216	205	195	206	205	211	211	221	227	
Truck crops..... do.....	269	231	195	186	166	153	188	228	262	223	203	259	193	
Oil-bearing crops..... do.....	217	210	209	209	207	211	215	215	214	215	215	215	218	
Livestock and products..... do.....	203	189	190	194	196	199	202	202	202	201	200	201	202	
Meat animals..... do.....	216	260	197	201	200	201	198	203	209	211	215	217	217	
Dairy products..... do.....	151	192	194	196	198	201	203	203	202	200	198	194	192	
Poultry and eggs..... do.....	189	154	165	171	179	190	207	211	199	183	175	176	179	
COST OF LIVING														
National Industrial Conference Board.‡														
Combined index..... 1923=100..	104.5	105.0	105.0	105.0	105.0	105.3	105.7	105.7	105.5	105.4	105.8	106.2		
Clothing..... do.....	92.5	92.5	93.0	93.2	93.6	93.9	94.0	94.2	94.3	94.5	94.8	94.9		
Food..... do.....	110.5	111.7	111.6	111.3	110.8	111.1	112.3	112.1	111.2	110.8	111.6	112.7		
Fuel and light..... do.....	95.7	95.7	95.7	95.8	95.8	95.8	95.8	95.8	95.8	96.1	96.0	96.2		
Housing..... do.....	60.8	60.9	60.9	60.9	61.0	61.0	61.0	61.0	61.0	61.0	61.0	61.0		
Sundries..... do.....	113.5	113.6	113.6	113.8	114.2	114.6	114.8	114.9	115.1	115.2	115.3	115.5		

* Revised. † Preliminary.
 ‡ Beginning in the April 1945 Survey, indexes are computed with fixed budget weights; the wartime budget weights used in computing indexes shown in the June 1943 to March 1945 issues have been discontinued, as indexes computed with these variable weights differed only slightly from those with fixed budget weights.
 * 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. 8-2 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 pp. 9-14 and 20 of May 1944 Survey, pp. 7-13 of July 1944 issue, and pp. 18 and 19 of May 1945 issue; these issues provide more detailed figures than those above.
 † 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, 1945, are as follows: Total, 206; crops, 207; food grain, 169; feed grain and hay, 161; tobacco, 364; cotton, 171; fruit, 237; truck crops, 244; oil-bearing crops, 221; livestock and products, 205; meat animals, 215; dairy products, 192; poultry and eggs, 197. See note marked "†" in regard to revision of the index of inventories of "Other durable goods" industries.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944							1945				
	June	June	July	August	Sep-tember	October	November	December	January	February	March	April	May	
COMMODITY PRICES—Continued														
COST OF LIVING—Continued														
U. S. Department of Labor:														
Combined index.....1935-39=100..	129.0	125.4	126.1	126.4	126.5	126.5	126.6	127.0	127.1	126.9	126.8	127.1	*128.1	
Clothing.....do.....	145.4	138.0	138.3	139.4	141.4	141.9	142.1	142.8	143.0	143.3	143.7	*144.1	*144.6	
Food.....do.....	141.1	135.7	137.4	137.7	137.0	136.4	136.5	137.4	137.3	136.5	135.9	136.6	138.8	
Fuel, electricity, and ice.....do.....	110.0	109.6	109.7	109.8	109.8	109.8	109.9	109.4	109.7	110.0	110.0	109.8	110.0	
Housefurnishings.....do.....	145.8	138.4	138.7	139.3	140.7	141.4	141.7	143.0	143.6	144.0	144.5	*144.9	*145.4	
Rent.....do.....	*108.3	108.1	108.2	108.2	108.2	(1)	(1)	108.3	(1)	(1)	108.3	(1)	(1)	
Miscellaneous.....do.....	124.0	121.7	122.0	122.3	122.4	122.8	122.9	123.1	123.3	123.4	123.6	*123.8	*123.9	
RETAIL PRICES														
U. S. Department of Commerce:														
All commodities, index*.....1935-39=100..	142.1	137.5	138.2	138.6	138.9	138.8	139.0	139.6	139.7	139.6	139.6	139.9	140.9	
U. S. Department of Labor indexes:														
Anthracite.....1923-25=100..	98.9	98.6	98.5	98.5	98.5	98.6	98.6	98.7	98.7	99.7	99.5	98.8	98.7	
Bituminous coal.....do.....	107.1	104.4	104.5	104.6	104.6	104.7	104.7	104.8	104.8	105.0	105.1	105.0	106.6	
Food, combined index.....1935-39=100..	141.1	135.7	137.4	137.7	137.0	136.4	136.5	137.4	137.3	136.5	135.9	136.6	138.8	
Cereals and bakery products*.....do.....	109.1	108.4	108.6	108.5	108.6	108.6	108.6	108.6	108.7	108.7	108.7	108.9	109.0	
Dairy products*.....do.....	133.4	133.5	133.6	133.6	133.6	133.6	133.6	133.5	133.5	133.5	133.5	133.5	133.5	
Fruits and vegetables*.....do.....	192.6	174.0	176.9	175.7	169.9	162.9	160.7	164.2	168.9	168.9	169.5	173.3	182.5	
Meats*.....do.....	131.6	129.8	129.3	129.0	129.0	129.4	129.7	129.9	130.2	130.7	130.8	130.8	*131.6	
Fairchild's index:														
Combined index.....Dec. 31, 1930=100..	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	113.4	
Apparel:														
Infants'.....do.....	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	108.2	
Men's.....do.....	105.4	105.3	105.3	105.3	105.3	105.3	105.3	105.4	105.4	105.4	105.4	105.4	105.4	
Women's.....do.....	113.5	113.7	113.7	113.7	113.7	113.6	113.6	113.5	113.5	113.5	113.5	113.5	113.5	
Home furnishings.....do.....	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	
Piece goods.....do.....	112.0	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.2	112.0	
WHOLESALE PRICES														
U. S. Department of Labor indexes:														
Combined index (889 series).....1926=100..	*106.1	104.3	104.1	103.9	104.0	104.1	104.4	104.7	104.9	105.2	105.3	105.7	*106.0	
Economic classes:														
Manufactured products.....do.....	*101.8	100.9	100.9	100.9	100.9	101.0	101.1	101.1	101.3	101.5	101.6	101.8	*101.8	
Raw materials.....do.....	118.2	114.2	113.6	112.7	112.8	113.2	113.8	114.6	115.1	115.6	115.7	116.8	117.7	
Semimanufactured articles.....do.....	95.4	93.8	93.9	94.1	94.7	94.8	94.8	94.8	94.9	95.0	95.0	95.0	95.0	
Farm products.....do.....	130.4	125.0	124.1	122.6	122.7	123.4	124.4	125.5	126.2	127.0	127.2	129.0	129.9	
Grains.....do.....	130.2	127.2	125.2	122.5	121.7	125.1	124.8	127.5	129.3	129.8	129.8	130.5	129.1	
Livestock and poultry.....do.....	134.4	123.0	123.4	125.4	127.6	127.1	127.0	126.9	131.1	133.8	135.6	136.4	135.5	
Commodities other than farm products.....do.....	*100.7	99.6	99.6	99.7	99.7	99.8	99.9	100.0	100.1	100.2	100.4	100.5	*100.6	
Foods.....do.....	107.5	106.5	105.8	104.8	104.2	104.2	105.1	105.5	104.7	104.7	104.6	105.8	107.0	
Cereal products.....do.....	95.5	94.7	94.3	94.3	94.4	94.7	94.7	94.7	94.7	94.9	95.1	95.4	95.4	
Dairy products.....do.....	110.5	110.3	110.3	110.5	110.7	110.7	110.7	110.8	110.8	110.8	110.8	110.7	110.7	
Fruits and vegetables.....do.....	134.7	137.7	129.9	122.8	115.9	112.7	113.7	116.2	114.4	118.1	115.9	123.4	131.4	
Meats.....do.....	108.3	106.1	105.9	105.9	106.0	106.0	106.1	106.2	106.4	106.5	107.7	108.2	108.6	
Commodities other than farm products and foods.....do.....	*99.6	98.5	98.5	98.6	98.6	98.7	98.8	98.9	99.1	99.2	99.2	99.3	*99.4	
Building materials.....do.....	117.4	115.9	115.9	116.0	116.0	116.3	116.4	116.4	116.8	117.0	117.1	117.1	117.3	
Brick and tile.....do.....	110.9	100.6	100.7	100.7	101.5	104.8	105.0	105.3	110.4	110.5	110.7	110.6	110.7	
Cement.....do.....	99.4	96.4	96.4	96.4	96.9	97.5	97.7	97.5	97.4	99.0	99.4	99.4	99.4	
Lumber.....do.....	154.9	*154.7	*154.8	*154.9	*154.5	*154.2	*154.2	*154.3	*154.2	*154.4	*154.3	*154.4	*154.9	
Paint and paint materials.....do.....	106.3	105.7	105.5	105.5	105.5	106.0	106.3	106.3	106.3	106.4	106.3	106.3	106.4	
Chemicals and allied products†.....do.....	95.0	95.3	95.5	95.5	94.9	95.0	94.8	94.8	94.9	94.9	94.9	94.9	94.9	
Chemicals.....do.....	95.9	96.2	96.2	96.2	96.0	96.0	95.5	95.6	95.8	95.8	95.8	95.8	95.8	
Drugs and pharmaceuticals†.....do.....	109.5	112.0	112.0	112.0	106.9	106.9	106.9	106.9	106.9	106.9	106.8	106.8	106.8	
Fertilizer materials.....do.....	80.4	79.9	81.1	81.2	81.2	81.8	81.8	81.8	81.9	81.9	81.9	81.9	81.9	
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.....	83.9	83.3	83.2	83.2	83.0	82.9	83.1	83.1	83.3	83.3	83.4	83.5	83.7	
Electricity.....do.....		59.3	59.5	59.5	60.3	59.6	60.1	59.9	60.0	61.1	59.0	58.7	58.7	
Gas.....do.....		79.3	78.9	76.0	76.8	76.0	77.3	74.6	75.7	76.9	77.7	77.0	76.4	
Petroleum products.....do.....	64.2	64.0	64.0	63.9	63.8	63.8	63.8	63.8	64.3	64.3	64.3	64.2	64.2	
Hides and leather products.....do.....	118.0	116.4	116.2	116.0	116.0	116.2	116.2	117.4	117.5	117.6	117.8	117.9	117.9	
Hides and skins.....do.....	117.3	108.4	106.8	106.7	106.1	107.3	107.1	114.0	114.8	115.4	116.4	117.0	117.0	
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	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	
Housefurnishing goods.....do.....	104.5	104.3	104.3	104.4	104.4	104.4	104.4	104.4	104.4	104.5	104.5	104.5	104.5	
Furnishings.....do.....	107.5	107.2	107.2	107.4	107.4	107.4	107.4	107.4	107.5	107.5	107.5	107.5	107.5	
Furniture.....do.....	101.5	101.4	101.4	101.4	101.4	101.4	101.5	101.5	101.5	101.5	101.5	101.5	101.5	
Metals and metal products.....do.....	*104.7	103.7	103.7	103.8	103.8	103.7	103.7	103.7	103.8	104.2	104.2	104.2	*104.3	
Iron and steel.....do.....	99.1	97.1	97.1	97.1	97.2	97.1	97.1	97.2	97.7	98.0	98.1	98.1	98.4	
Metals, nonferrous.....do.....	85.9	85.8	85.7	85.8	85.8	85.8	85.8	85.8	85.9	85.9	85.9	85.9	85.9	
Plumbing and heating equipment.....do.....	92.6	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	
Textile products.....do.....	99.6	97.8	98.0	98.4	99.2	99.4	99.4	99.5	99.6	99.7	99.7	99.6	99.6	
Clothing.....do.....	107.4	107.0	107.0	107.0	107.0	107.4	107.4	107.4	107.4	107.4	107.4	107.4	107.4	
Cotton goods.....do.....	119.7	113.9	114.0	115.9	118.7	118.8	118.8	119.2	119.7	119.9	119.9	119.9	119.7	
Hosiery and underwear.....do.....	71.5	70.6	70.6	70.6	70.8	71.5	71.5	71.5	71.5	71.5	71.5	71.5	71.5	
Rayon.....do.....	30.2	30.3	30.3	30.3	30.3	30.3	30.2	30.2	30.2	30.2	30.2	30.2	30.2	
Woolen and worsted goods.....do.....	112.7	112.5	112.9	112.9	112.9	112.9	112.9	112.9	112.7	112.7	112.7	112.7	112.7	
Miscellaneous.....do.....	94.8	93.5	93.6	93.6	93.6	93.6	94.2	94.2	94.2	94.6	94.6	94.8	94.8	
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.....	109.0	107.2	107.2	107.2	107.2	107.2	107.2	107.3	107.6	108.0	108.0	109.0	109.0	
Wholesale prices, actual. (See respective commodities.)														
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices.....1935-39=100..	75.9	77.1	77.3	77.4	77.4	77.3	77.1	76.8	76.7	76.5	76.4	76.1	75.9	
Cost of living.....do.....	77.5	79.7	79.3	79.1	79.1	79.1	79.0	78.7						

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY*													
New construction, total..... mil. of dol.	403	340	343	357	344	328	311	284	289	296	325	350	386
Private, total..... do.	200	138	141	142	141	136	130	126	127	129	145	161	185
Residential (nonfarm)..... do.	53	46	45	42	39	35	32	30	25	23	26	34	45
Nonresidential building, except farm and public utility, total..... mil. of dol.	77	30	31	33	35	37	39	44	50	55	61	65	74
Industrial..... do.	51	20	20	20	20	21	23	27	32	37	41	44	49
Farm construction..... do.	18	15	18	21	19	16	13	10	9	8	11	14	16
Public utility..... do.	52	47	47	46	48	48	46	42	43	43	47	48	50
Public construction, total..... do.	203	202	202	215	203	192	181	158	162	167	180	189	201
Residential..... do.	11	17	16	13	9	8	8	7	7	7	7	8	11
Military and naval..... do.	60	62	68	68	59	52	49	40	43	46	51	54	60
Nonresidential building, total..... do.	89	67	62	75	79	78	81	77	81	85	92	92	93
Industrial..... do.	73	57	50	63	64	65	67	65	70	76	81	79	79
Highway..... do.	26	32	34	34	32	31	25	17	14	13	15	18	21
All other..... do.	17	24	22	25	24	22	19	17	17	16	15	17	16
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted..... 1923-25=100.....	58	41	43	43	40	39	40	40	39	50	71	79	70
Residential, unadjusted..... do.	25	16	14	13	13	13	13	12	11	12	16	21	24
Total, adjusted..... do.	49	34	38	41	39	42	46	51	48	59	72	70	58
Residential, adjusted..... do.	23	15	1	13	13	13	13	14	14	13	15	18	20
Contract awards, 37 States (F. W. Dodge Corp.):													
Total projects..... number.....	12,751	8,309	8,830	8,204	9,105	9,266	8,848	7,441	7,210	6,853	9,894	11,188	12,916
Total valuation..... thous. of dol.	227,268	163,866	190,539	169,341	175,739	144,845	164,850	188,481	140,949	146,957	328,874	395,798	242,523
Public ownership..... do.	81,717	121,924	148,191	124,913	127,001	101,612	102,522	114,175	74,960	74,153	221,448	309,004	147,626
Private ownership..... do.	145,581	41,942	42,348	44,428	48,738	43,233	62,328	74,306	65,989	72,804	107,426	86,794	94,897
Nonresidential buildings:													
Projects..... number.....	4,224	2,726	3,435	2,831	3,148	3,099	3,271	2,788	2,227	2,114	4,088	3,652	3,004
Floor area..... thous. of sq. ft.	13,744	10,265	14,508	12,127	15,674	11,485	17,173	19,193	11,374	11,873	25,407	20,602	13,569
Valuation..... thous. of dol.	60,479	62,520	84,199	76,637	87,175	68,841	93,604	97,933	81,614	95,681	211,317	241,107	87,414
Residential buildings:													
Projects..... number.....	6,184	3,942	3,854	3,886	4,217	4,764	4,481	3,393	4,268	4,221	4,650	5,555	7,436
Floor area..... thous. of sq. ft.	7,716	6,477	4,904	4,902	4,444	6,298	4,734	4,872	3,703	4,139	5,331	10,753	10,237
Valuation..... thous. of dol.	41,779	30,622	25,813	23,273	24,470	23,805	23,288	23,902	19,536	19,300	26,943	42,745	47,206
Public works:													
Projects..... number.....	1,915	1,264	1,203	1,168	1,371	973	720	831	445	302	829	1,453	2,031
Valuation..... thous. of dol.	40,454	38,929	47,143	48,693	40,353	34,462	22,686	38,784	23,836	11,407	38,431	43,901	71,239
Utilities:													
Projects..... number.....	428	377	338	319	369	430	376	429	270	216	327	528	445
Valuation..... thous. of dol.	54,586	31,795	33,384	20,738	23,741	17,737	25,272	27,862	15,963	20,569	52,183	68,045	36,664
Indexes of building construction (based on bldg. permits, U. S. Dept. of Labor):†													
Number of new dwelling units provided 1935-39=100.....	78.3	67.5	60.3	47.5	38.6	43.7	46.1	46.4	20.1	35.6	46.4	72.5	72.3
Permit valuation:													
Total building construction..... do.	82.5	66.3	51.7	48.9	46.4	57.0	51.4	39.8	38.3	44.9	65.3	67.9	77.4
New residential buildings..... do.	78.9	55.1	42.0	39.7	31.9	32.5	32.9	32.5	21.8	30.3	40.5	59.6	69.5
New nonresidential buildings..... do.	56.6	64.1	41.9	41.3	39.1	61.4	46.8	33.0	36.3	47.4	73.1	54.1	68.5
Additions, alterations, and repairs..... do.	157.0	97.5	98.5	88.5	97.6	100.2	104.7	73.6	80.4	70.9	100.6	121.8	118.1
Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor):													
Total nonfarm (quarterly)*..... number.....	57,100	48,278	48,278	48,278	38,608	38,608	33,174	33,174	29,061	29,061	29,061	29,061	29,061
Urban, total†..... do.	13,586	11,558	9,830	8,738	7,773	7,469	8,460	8,045	6,168	6,168	8,039	12,489	12,400
1-family dwellings..... do.	12,035	9,139	8,253	6,908	6,493	5,873	6,978	7,029	5,046	5,168	6,422	10,021	10,786
2-family dwellings..... do.	550	1,393	860	655	575	735	612	568	213	368	899	864	933
Multifamily dwellings..... do.	1,001	1,026	717	1,175	705	861	870	448	738	632	718	1,604	771
Engineering construction:													
Contract awards (E. N. R.)§..... thous. of dol.	190,614	157,811	158,561	211,251	117,919	127,195	129,740	93,257	88,193	109,516	182,498	140,379	164,955
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards:‡													
Total..... thous. of sq. yd.	2,092	5,743	3,966	2,812	2,712	1,204	2,644	2,342	1,070	826	1,066	767	2,066
Airports..... do.	1,123	3,289	2,736	1,046	962	456	1,497	839	541	708	404	252	1,030
Roads..... do.	592	1,611	808	1,124	1,186	238	713	1,092	342	20	429	118	690
Streets and alleys..... do.	377	843	423	642	564	510	435	411	187	98	173	397	345
CONSTRUCTION COST INDEXES													
Aberthaw (Industrial building)..... 1914=100.....	227	227	227	227	227	227	227	227	227	227	227	227	227
American Appraisal Co.:													
Average, 30 cities..... 1913=100.....	269	260	260	261	262	263	265	266	266	267	267	267	268
Atlanta..... do.	275	267	267	267	268	268	270	271	271	273	273	273	274
New York..... do.	271	266	266	266	268	268	269	270	270	270	270	270	270
San Francisco..... do.	243	236	237	238	239	239	241	241	241	241	241	242	243
St. Louis..... do.	259	252	252	252	254	254	255	256	256	258	259	259	259
Associated General Contractors (all types)..... 1913=100.....	229.4	223.8	223.8	223.8	224.2	224.2	225.0	225.7	226.8	227.4	227.8	228.8	229.3
E. H. Boeckh and Associates, Inc.:													
Apartments, hotels, and office buildings:													
Brick and concrete:													
Atlanta..... U. S. av., 1926-29=100.....	123.6	118.0	118.0	118.4	119.0	119.0	121.6	121.8	121.8	122.1	122.6	122.6	122.6
New York..... do.	156.6	151.4	151.4	151.7	151.9	151.9	153.4	153.1	153.1	154.8	155.8	155.8	155.8
San Francisco..... do.	145.0	140.5	140.5	140.8	142.0	142.0	143.2	143.2	143.2	143.5	143.5	144.5	145.0
St. Louis..... do.	147.6	135.7	135.7	136.7	138.1	138.1	140.0	142.4	142.4	143.2	144.1	144.1	146.8

* Preliminary. † Revised. ‡ Data for June, August, and November 1944 and March and May 1945 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 (exceptions were made in the case of weeks ended Apr. 3, 1944, and Feb. 3, 1945, which were included in the preceding month). ¶ The data for urban dwelling units have been revised for 1942-43; revisions are available on request. ** New series. Data beginning January 1944 for the series on new construction are revised joint estimates by the U. S. Departments of Commerce and Labor and the War Production Board; see note marked "*" on page S-5 of the January 1945 Survey for sources of earlier data. The series on residential (nonfarm) construction has been revised back to January 1939 to exclude additions, alterations, and repairs, and the revision incorporated in the totals (for revised annual data for 1939-43, see p. 2 of February 1945 issue). Except for this revision, data for 1929-43 are correct as published in issues of the Survey referred to in the footnote on p. S-5 of the January 1945 issue; however, additional minor revisions in the 1942 and 1943 data are expected. The quarterly estimates of total nonfarm dwelling units include data for urban dwelling units shown above by months and data for rural nonfarm dwelling units which are compiled only quarterly; for 1940 and 1941 data, see p. 8-4 of the November 1942 Survey (revised figures for first half of 1942—1st quarter, 138,700; 2d quarter, 166,600); annual estimates for 1920-39 are available on request. †† Revised series. Data have been revised for 1940-43; revisions beginning March 1943 are shown in the June 1944 Survey; earlier revisions are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

CONSTRUCTION AND REAL ESTATE—Continued

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.....	123.6	118.4	118.4	118.6	119.3	119.3	121.4	121.5	121.5	121.7	122.2	122.2	122.2
New York..... do.....	178.1	154.8	154.8	155.0	155.2	155.2	156.3	155.9	155.9	156.7	157.5	157.5	157.5
San Francisco..... do.....	147.2	143.8	143.8	144.0	145.0	145.0	145.0	145.7	145.7	145.9	146.7	147.2	147.2
St. Louis..... do.....	149.8	136.9	136.9	137.6	138.1	138.1	139.6	144.9	144.9	145.9	146.8	146.8	149.2
Brick and steel:													
Atlanta..... do.....	123.8	110.1	119.1	119.6	119.8	119.8	122.1	122.1	122.1	122.5	123.0	123.0	123.0
New York..... do.....	155.5	151.6	151.6	152.0	152.4	152.4	153.6	153.6	153.3	154.1	154.9	154.9	154.9
San Francisco..... do.....	147.4	143.4	143.4	143.8	146.1	146.1	147.1	147.2	147.2	147.4	148.2	148.2	147.9
St. Louis..... do.....	145.7	137.1	137.1	137.8	139.4	139.4	141.1	143.2	143.2	143.8	144.8	144.8	145.1
Residences:													
Brick:													
Atlanta..... do.....	132.4	124.1	124.1	126.2	126.5	126.5	129.9	129.4	129.4	130.9	131.6	131.6	131.6
New York..... do.....	166.1	154.2	154.2	155.7	156.5	156.5	158.6	157.0	157.9	158.7	159.5	159.5	159.5
San Francisco..... do.....	146.3	140.0	140.0	141.4	143.4	143.4	145.2	145.3	145.3	145.5	145.5	146.3	146.3
St. Louis..... do.....	173.8	158.6	158.6	140.9	141.8	141.8	144.7	146.7	146.7	148.6	150.1	150.1	153.2
Frame:													
Atlanta..... do.....	134.4	125.4	125.4	128.1	128.3	128.3	131.6	131.2	131.2	133.2	133.6	133.6	133.6
New York..... do.....	161.7	155.1	155.1	157.3	157.9	157.9	160.3	159.5	159.5	160.3	161.1	161.1	161.1
San Francisco..... do.....	145.4	137.8	137.8	139.6	141.2	141.2	143.4	143.4	143.4	143.6	144.4	144.4	144.4
St. Louis..... do.....	154.9	138.9	138.9	141.8	142.3	142.3	145.0	146.2	146.2	148.6	149.3	149.3	154.3
Engineering News Record (all types)..... 1913=100.....	309.6	299.9	300.4	300.5	301.1	301.1	302.0	302.5	303.7	304.5	306.4	307.4	309.0
Federal Home Loan Bank Administration:													
Standard 6-room frame house:													
Combined index..... 1935-39=100.....	125.4	123.0	123.1	123.3	123.7	123.9	124.4	124.4	124.5	124.7	*125.0	*125.2	*125.2
Materials..... do.....	122.7	120.8	121.0	121.3	121.2	121.3	121.5	121.5	121.7	121.9	*122.3	*122.4	*122.5
Labor..... do.....	146.8	137.5	137.3	137.3	138.5	139.1	139.9	140.0	140.1	140.1	*140.4	*140.7	*140.7
REAL ESTATE													
Fed. Hous. Adm., home mortgage insurance:													
Gross mortgages accepted for insurance (thous. of dol.).....	28,703	65,353	41,429	42,457	33,865	37,982	29,661	26,960	29,998	35,001	24,103	51,070	41,839
Premium-paying mortgages (cumulative) mil. of dol.....	6,362	5,653	5,713	5,782	5,845	5,910	5,970	6,025	6,082	6,128	6,174	6,216	6,262
Estimated total nonfarm mortgages recorded (\$20,000 and under)*..... thous. of dol.....	487,041	421,631	411,136	430,776	416,185	422,839	393,639	360,227	354,578	338,697	433,337	455,790	487,435
Estimated new mortgage loans by all savings and loan associations, total..... thous. of dol.....	167,311	140,709	125,036	138,674	134,455	135,228	118,374	111,138	102,301	106,009	141,481	153,754	163,079
Classified according to purpose:													
Mortgage loans on homes:													
Construction..... do.....	17,567	9,663	7,078	7,589	5,923	6,095	4,635	5,244	3,772	3,081	7,406	9,541	12,032
Home purchase..... do.....	116,738	103,276	92,232	105,050	101,384	101,461	90,182	81,508	76,495	78,140	105,307	113,684	126,244
Refinancing..... do.....	17,147	14,963	13,871	14,152	14,495	15,253	13,265	13,555	12,167	12,524	15,922	16,860	15,887
Repairs and reconditioning..... do.....	3,263	2,957	2,841	3,067	3,160	2,699	2,507	2,127	1,868	1,994	2,559	2,951	3,296
Loans for all other purposes..... do.....	12,435	9,860	8,014	8,816	8,993	9,720	7,785	8,704	7,999	10,270	10,287	10,778	10,520
Loans outstanding of agencies under the Federal Home Loan Bank Administration:													
Federal Savings and Loan Assns., estimated mortgages outstanding†..... mil. of dol.....													
	2,165	1,973			2,025			2,058			2,082		
Fed. Home Loan Banks, outstanding advances to member institutions..... mil. of dol.....													
	122	128	136	114	95	81	100	131	106	79	61	52	51
Home Owners' Loan Corporation, balance of loans outstanding..... mil. of dol.....													
	865	1,220	1,199	1,177	1,155	1,133	1,111	1,091	1,069	1,049	1,027	1,007	985
Foreclosures, nonfarm:†													
Index, adjusted..... 1925-29=100.....	16.9	11.4	10.3	9.8	11.2	10.2	11.4	10.9	9.3	11.4	10.8	9.1	9.1
Fire losses..... thous. of dol.....	34,619	30,555	32,766	30,618	31,448	32,173	33,847	48,694	44,865	41,457	40,876	37,950	34,153

DOMESTIC TRADE

ADVERTISING													
Advertising indexes, adjusted:†													
Printers' Ink, combined index..... 1935-36=100.....	131.1	131.7	137.1	143.5	125.6	128.9	133.6	127.0	136.3	132.1	128.1	122.2	127.9
Farm papers..... do.....	178.6	153.4	165.3	169.2	165.8	162.1	159.4	154.2	148.0	140.4	142.9	133.6	145.1
Magazines..... do.....	179.6	160.8	183.4	184.7	160.3	158.2	152.1	168.4	171.9	161.1	146.1	143.7	158.7
Newspapers..... do.....	100.5	105.1	105.9	112.3	105.1	103.1	107.9	98.0	107.6	102.9	103.3	96.7	100.0
Outdoor..... do.....	176.7	107.5	112.8	114.0	154.5	123.7	155.5	167.2	200.0	193.3	167.7	153.0	140.0
Radio..... do.....	301.9	299.9	326.8	339.5	329.2	275.8	280.6	270.0	267.8	288.4	262.8	268.3	260.1
Tide, combined index*..... 1935-39=100.....	147.2	149.4	161.2	176.4	166.2	149.4	150.3	145.3	161.5	161.5	143.1	133.8	141.7
Radio advertising:													
Cost of facilities, total..... thous. of dol.....	15,237	15,128	15,340	15,543	15,712	17,470	16,626	16,947	16,756	15,223	16,648	15,015	*16,377
Automobiles and accessories..... do.....	711	796	883	784	716	821	779	772	769	709	760	739	803
Clothing..... do.....	176	115	119	136	151	150	161	156	147	141	169	193	227
Electrical household equipment..... do.....	167	59	111	89	97	106	91	114	172	221	234	206	204
Financial..... do.....	265	162	180	167	189	192	169	213	175	182	203	232	233
Foods, food beverages, confections..... do.....	4,642	4,409	4,158	4,164	4,272	4,671	4,575	4,679	4,699	4,264	4,682	4,636	*4,452
Gasoline and oil..... do.....	542	588	612	580	580	643	604	715	567	584	663	593	581
Housefurnishings, etc..... do.....	162	122	164	158	161	155	155	178	142	155	181	130	173
Soap, cleansers, etc..... do.....	1,115	944	935	1,133	1,091	1,151	1,109	1,083	1,126	1,018	1,155	1,033	*1,151
Smoking materials..... do.....	1,303	1,555	1,580	1,623	1,551	1,517	1,511	1,569	1,518	1,368	1,502	1,274	1,480
Toilet goods, medical supplies..... do.....	4,859	4,212	4,293	4,563	4,419	4,746	4,537	4,952	5,240	4,559	4,964	4,536	*5,008
All other..... do.....	1,787	2,136	2,267	2,067	2,476	3,317	2,936	2,516	2,201	2,023	2,136	1,982	*2,056
Magazine advertising:													
Cost, total..... do.....	23,949	21,703	20,927	19,921	25,127	27,247	24,952	23,174	18,641	22,952	25,797	*26,279	*24,784
Automobiles and accessories..... do.....	2,044	1,773	1,851	1,694	1,859	2,038	1,906	1,673	1,559	1,900	2,110	2,055	1,995
Clothing..... do.....	1,524	1,192	609	1,382	2,445	2,351	1,932	1,530	894	1,692	2,553	2,241	2,095
Electric household equipment..... do.....	827	609	631	627	694	871	832	801	509	628	778	855	779

* Revised. † Minor revisions in the data for 1939-41; revisions not shown in the August 1942 Survey are available on request; data are now 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 published on a revised basis beginning in the April 1944 Survey; revised data beginning 1914 will be published later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945					
	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.	441	417	365	281	475	497	441	379	422	435	484	456	470
Foods, food beverages, confections.....	do.	3,056	3,153	3,088	2,822	3,324	3,855	3,691	3,293	2,864	3,451	3,680	3,497	3,278
Gasoline and oil.....	do.	523	498	528	493	488	423	385	279	183	345	388	646	530
Housefurnishings, etc.....	do.	1,343	985	455	585	1,145	1,417	1,059	1,051	599	656	1,144	1,539	1,520
Soap, cleansers, etc.....	do.	554	722	558	551	598	750	641	487	447	676	688	755	677
Office furnishings and supplies.....	do.	405	313	254	301	526	379	456	436	326	364	442	436	488
Smoking materials.....	do.	662	830	794	667	901	1,050	1,001	973	771	688	769	686	807
Toilet goods, medical supplies.....	do.	4,279	3,863	3,658	3,584	4,119	4,744	4,588	3,977	2,933	4,279	4,210	4,572	4,096
All other.....	do.	8,270	7,348	7,326	6,935	8,553	8,873	8,019	8,395	7,136	7,748	8,552	8,539	8,090
Linage, total.....	thous. of lines	3,315	2,993	3,277	3,541	3,992	4,088	3,772	3,212	3,572	3,916	4,109	4,039	3,753
Newspaper advertising:														
Linage, total (52 cities).....	do.	167,532	112,631	97,130	105,892	112,592	129,177	128,243	121,751	97,927	95,804	116,628	114,085	117,318
Classified.....	do.	26,338	25,929	24,139	25,883	26,009	27,390	25,317	24,058	24,090	22,735	26,480	26,777	27,594
Display, total.....	do.	81,194	86,702	72,991	80,009	86,583	101,787	102,926	97,693	73,837	73,070	90,147	87,308	89,724
Automotive.....	do.	2,231	3,256	2,923	2,786	2,283	3,219	3,219	1,949	1,868	1,607	2,354	2,869	2,523
Financial.....	do.	1,466	1,497	1,758	1,222	1,278	1,588	1,560	1,534	2,004	1,366	1,337	1,778	1,836
General.....	do.	18,973	21,062	18,294	17,881	19,870	25,569	25,163	20,631	17,124	17,411	20,045	21,080	20,388
Retail.....	do.	58,524	60,887	50,076	58,120	63,151	71,357	72,984	73,578	52,841	52,687	65,911	61,581	64,978
GOODS IN WAREHOUSES														
Space occupied in public-merchandise warehouses §	percent of total	87.9	87.4	87.5	87.9	86.4	86.4	87.3	87.2	86.3	86.9	86.5	86.7	87.8
POSTAL BUSINESS														
Air mail, pound-mile performance.....	millions	8,379	8,672	9,607	9,245	9,792								
Money orders:														
Domestic, issued (50 cities):														
Number.....	thousands	5,371	5,481	5,297	5,532	5,383	5,783	5,879	6,639	7,166	6,001	7,051	6,022	5,990
Value.....	thous. of dol.	147,207	112,130	110,964	126,553	120,021	129,781	129,781	144,872	153,951	128,977	188,365	152,610	161,378
Domestic, paid (50 cities):														
Number.....	thousands	13,469	13,318	11,915	12,964	13,195	13,639	14,281	14,120	15,141	13,566	16,503	13,846	13,392
Value.....	thous. of dol.	216,969	175,852	161,568	179,272	185,190	194,334	200,810	197,557	208,793	189,330	264,121	220,527	224,562
CONSUMER EXPENDITURES														
Estimated expenditures for goods and services:*														
Total.....	mil. of dol.	24,510	24,045		24,499				26,646			24,380		
Goods.....	do.	16,555	16,327		16,741				18,839			16,410		
Services (including gifts).....	do.	7,955	7,718		7,758				7,807			7,970		
Indexes:														
Unadjusted, total.....	1935-39=100	166.8	163.6		166.7				181.3			165.9		
Goods.....	do.	176.8	174.4		178.8				201.2			175.3		
Services (including gifts).....	do.	149.1	144.6		145.4				146.3			149.4		
Adjusted, total.....	do.	166.2	162.5		168.2				170.4			176.5		
Goods.....	do.	176.0	172.7		180.6				183.8			192.3		
Services (including gifts).....	do.	149.0	144.5		146.5				146.8			147.9		
RETAIL TRADE														
All retail stores:†														
Estimated sales, total.....	mil. of dol.	6,037	5,710	5,513	5,717	5,981	6,135	6,214	7,445	5,462	5,166	6,347	5,460	5,880
Durable goods stores.....	do.	901	892	845	838	830	898	876	1,004	742	659	840	808	866
Automotive group.....	do.	254	273	258	247	229	244	228	223	229	207	240	222	230
Motor vehicles.....	do.	172	195	178	179	156	167	151	142	163	145	165	153	162
Parts and accessories.....	do.	82	78	80	77	73	77	77	81	66	62	75	70	73
Building materials and hardware.....	do.	352	340	340	314	312	336	307	286	288	244	316	322	338
Building materials.....	do.	213	205	217	192	192	211	187	158	160	150	187	191	204
Farm implements.....	do.	37	42	37	33	31	33	29	26	25	25	35	37	38
Hardware.....	do.	102	94	86	88	88	92	90	103	74	68	94	94	96
Homefurnishings group.....	do.	212	209	189	208	214	236	240	282	182	178	214	202	215
Furniture and housefurnishings.....	do.	170	168	149	165	171	188	192	226	144	141	163	163	174
Household appliance and radio.....	do.	42	42	40	43	43	48	49	56	30	37	43	39	42
Jewelry stores.....	do.	83	70	61	70	75	82	101	213	62	60	70	62	70
Nondurable goods stores.....	do.	5,136	4,817	4,665	4,878	5,150	5,237	5,338	6,441	4,720	4,477	5,507	4,652	5,011
Apparel group.....	do.	602	508	421	487	605	637	680	940	509	484	756	506	564
Men's clothing and furnishings.....	do.	147	130	93	102	135	154	173	267	110	100	159	108	122
Women's apparel and accessories.....	do.	268	216	188	240	291	302	308	406	249	244	380	250	276
Family and other apparel.....	do.	86	72	61	70	85	91	100	148	71	67	102	69	78
Shoes.....	do.	101	90	79	75	94	99	99	126	79	73	117	78	90
Drug stores.....	do.	241	230	235	237	241	246	239	328	228	216	243	223	240
Eating and drinking places.....	do.	840	769	778	818	812	840	805	844	802	746	838	787	836
Food group.....	do.	1,629	1,612	1,661	1,641	1,637	1,604	1,582	1,799	1,539	1,468	1,665	1,464	1,567
Grocery and combination.....	do.	1,240	1,229	1,267	1,248	1,284	1,209	1,193	1,356	1,162	1,093	1,240	1,007	1,182
Other food.....	do.	389	382	394	393	403	394	389	443	378	375	425	386	385
Filling stations.....	do.	246	235	222	227	224	225	220	223	207	190	232	217	238
General merchandise group.....	do.	965	819	735	833	940	1,011	1,116	1,464	773	764	1,041	813	886
Department, including mail order.....	do.	563	494	416	508	593	651	744	929	488	487	683	511	556
General, including general merchandise with food.....	mil. of dol.	119	116	118	116	121	120	121	143	101	96	118	109	117
Other general merchandise and dry goods.....	do.	160	96	90	94	105	110	117	168	84	80	110	88	97
Variety.....	do.	122	114	111	115	122	130	135	224	100	101	130	105	116
Other retail stores.....	do.	673	644	604	635	642	675	695	836	661	611	732	643	680
Feed and farm supply.....	do.	211	196	181	178	181	188	195	174	170	162	218	209	224
Fuel and ice.....	do.	101	117	101	116	107	116	117	144	170	140	138	103	102
Liquors.....	do.	128	112	116	123	125	128	131	179	122	118	139	120	126
Other.....	do.	233	219	206	220	229	243	253	339	199	191	236	211	229

‡ Preliminary. * Revised. § See note marked "§" on p. 8-6 of the April 1943 Survey in regard to enlargement of the reporting sample in August 1942.
 *New series. The series on consumer expenditures, originally published on a monthly basis in the October 1942 Survey (pp. 8-14), are now compiled quarterly only (data are quarterly totals) and have been adjusted to accord with the annual totals shown as a component of the gross national product series (see p. 5 of the February 1945 Survey for 1941-44 dollar totals and p. 13, table 10, of the April 1944 issue for 1939-40 totals); the quarterly data are shown on the revised basis beginning in the February 1945 issue; quarterly data beginning 1939 are available on request.
 †Revised series. The following unpublished revisions have been made in the data on sales of retail stores as shown in the Survey prior to the February 1945 issue: Dollar sales and indexes—all retail stores, total nondurable goods stores, total "other retail stores," and liquor stores, 1940-43; total durable goods stores, all series in the home-furnishings group and feed and farm supply stores, 1941-43; filling stations, 1942-43; general merchandise group and department stores, 1943 (general merchandise group index revised also for 1941-42); indexes only—automotive group, 1942-43; apparel group, November and December 1942; jewelry stores, November and December 1942 and November 1943. Revised 1941-43 data for drug stores are shown on p. 16 of the November 1944 Survey. The unpublished revisions listed and January-May 1943 revisions for other series, also unpublished, are available on request. Revised figures for 1929, 1933, and 1935-42, except as indicated above, are available on pp. 7 and 11-14 of the November 1943 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944								1945				
	June	July	August	September	October	November	December	January	February	March	April	May			

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
All retail stores—Continued.													
Indexes of sales:†													
Unadjusted, combined index..... 1935-39=100.....	184.2	177.7	169.5	172.7	185.3	189.7	197.3	227.1	168.7	173.0	188.0	174.5	180.3
Durable goods stores..... do.....	112.4	111.6	108.5	101.1	106.9	111.6	113.1	128.5	92.2	93.1	104.1	104.2	108.0
Nondurable goods stores..... do.....	207.6	190.3	189.4	196.1	210.8	215.1	224.7	259.3	193.6	199.0	215.4	197.4	203.9
Adjusted, combined index..... do.....	181.6	175.0	178.7	178.5	177.4	183.6	191.5	187.9	193.9	195.2	195.6	175.5	176.5
Index eliminating price changes..... do.....	129.4	126.0	130.8	130.1	129.3	133.9	139.5	136.4	140.6	141.9	142.1	127.4	126.9
Durable goods stores..... do.....	106.8	106.0	109.6	102.5	103.5	107.4	107.6	105.0	111.5	111.8	116.0	105.1	101.1
Automotive..... do.....	55.6	59.7	57.7	54.3	53.3	56.5	53.7	48.9	56.7	57.7	63.3	53.4	52.6
Building materials and hardware..... do.....	176.4	151.2	163.5	144.5	138.7	143.2	147.0	148.8	164.0	165.9	165.4	157.5	148.1
Home furnishings..... do.....	155.8	153.8	156.0	151.4	164.5	171.0	175.6	176.3	168.4	164.5	164.6	150.3	142.0
Jewelry..... do.....	314.8	275.1	310.2	321.1	347.3	345.4	345.3	327.0	317.4	332.3	355.1	320.8	326.0
Nondurable goods stores..... do.....	236.0	197.5	201.2	203.3	201.5	208.4	218.9	214.9	220.8	222.4	221.5	198.4	201.1
Apparel..... do.....	230.6	201.0	216.8	233.2	212.9	218.7	245.8	240.5	256.5	270.8	258.7	211.2	214.3
Drug..... do.....	202.5	195.3	192.9	193.5	199.2	207.3	209.5	218.0	200.4	200.3	206.6	195.3	198.1
Eating and drinking places..... do.....	326.5	309.1	294.6	291.7	304.8	320.2	336.1	328.1	353.3	352.2	339.9	316.7	319.8
Food..... do.....	196.9	203.2	203.3	204.7	204.5	208.1	212.1	215.4	212.8	211.3	209.1	195.3	198.5
Filling stations..... do.....	108.2	104.8	101.2	98.1	100.7	105.4	108.5	112.3	114.9	115.8	117.5	107.9	106.5
General merchandise..... do.....	177.8	163.5	173.4	176.6	172.6	178.6	190.2	176.3	186.0	192.0	198.6	165.6	169.8
Other retail stores..... do.....	225.7	218.7	225.3	223.5	218.8	230.7	246.0	234.2	242.3	237.1	240.6	217.5	218.5
Estimated inventories, total*..... mil. of dol.	6,618	6,314	6,166	6,521	6,002	6,779	6,065	5,869	5,906	6,163	6,406	6,631	6,855
Durable goods stores*..... do.....	1,920	1,869	1,849	1,906	1,909	1,914	1,869	1,827	1,886	1,781	1,934	2,123	2,015
Nondurable goods stores*..... do.....	4,698	4,445	4,317	4,615	4,093	4,865	4,196	4,042	4,020	4,382	4,472	4,708	4,840
Chain stores and mail-order houses:													
Sales, estimated, total*..... do.....	1,315	1,266	1,214	1,239	1,338	1,392	1,404	1,726	1,168	1,120	1,442	1,176	1,271
Automotive parts and accessories*..... do.....	25	27	24	26	26	27	30	31	20	19	23	21	22
Building materials*..... do.....	54	49	52	46	48	54	48	39	40	34	43	47	52
Furniture and house furnishings*..... do.....	14	13	12	13	14	17	18	21	11	11	15	13	14
Apparel group*..... do.....	191	165	134	143	180	186	193	260	145	140	249	154	174
Men's wear*..... do.....	29	25	16	16	26	32	32	43	21	19	36	21	23
Women's wear*..... do.....	96	60	79	80	94	96	98	131	78	76	136	84	93
Shoes*..... do.....	51	46	38	35	45	42	46	64	35	33	55	37	44
Drug*..... do.....	57	54	55	55	58	57	57	78	53	50	57	52	55
Eating and drinking*..... do.....	43	42	42	43	43	44	44	46	44	40	46	41	44
Grocery and combination*..... do.....	389	400	405	387	404	399	383	444	374	359	406	351	382
General merchandise group*..... do.....	340	320	297	332	370	404	429	560	290	284	392	310	327
Department, dry goods, and general merchandise*..... mil. of dol.	187	175	162	174	197	215	228	296	145	140	208	169	175
Mail-order (catalog sales)*..... do.....	39	39	31	50	60	68	76	60	51	50	62	42	43
Variety*..... do.....	106	99	96	99	105	113	116	194	87	87	113	91	100
Indexes of sales:													
Unadjusted, combined index*..... 1935-39=100.....	170.2	169.7	159.9	162.2	176.4	187.1	192.8	225.7	156.9	161.3	181.1	163.1	169.0
Adjusted, combined index*..... do.....	168.5	168.1	172.2	175.8	172.7	178.0	182.6	177.3	185.4	183.7	185.6	163.2	166.5
Automotive parts and accessories*..... do.....	118.5	126.7	140.5	127.3	141.8	153.4	173.6	156.1	181.0	137.0	139.5	123.0	113.3
Building materials*..... do.....	183.3	166.6	190.7	149.4	148.3	156.7	163.9	178.1	180.0	179.2	179.2	181.5	173.9
Furniture and house furnishings*..... do.....	144.0	133.0	132.4	144.1	127.4	134.0	139.7	141.0	135.2	134.1	141.7	123.7	124.6
Apparel group*..... do.....	223.4	199.9	213.5	235.5	223.6	226.8	242.2	229.7	270.2	271.4	270.7	208.5	212.2
Men's wear*..... do.....	182.0	169.0	162.6	187.1	166.2	200.0	200.0	167.1	181.1	158.4	220.7	157.0	169.4
Women's wear*..... do.....	315.3	272.2	283.8	329.4	326.4	324.0	330.7	300.1	385.2	382.6	403.9	305.1	311.5
Shoes*..... do.....	152.9	144.1	170.7	165.1	182.8	181.7	177.0	177.7	204.8	200.2	161.4	137.5	133.6
Drug*..... do.....	190.9	184.7	186.7	187.8	187.6	190.1	190.4	190.4	180.3	180.3	180.4	178.1	183.2
Eating and drinking*..... do.....	194.4	189.2	188.6	187.5	182.7	177.9	180.9	174.0	183.1	189.6	188.8	176.9	188.3
Grocery and combination*..... do.....	167.1	182.1	182.6	183.4	179.6	186.5	179.4	183.6	180.3	177.0	170.8	164.9	171.3
General merchandise group*..... do.....	165.1	161.7	165.2	178.5	173.1	177.3	188.1	168.9	190.7	186.8	197.5	160.7	163.0
Department, dry goods, and general merchandise*..... 1935-39=100.....	182.7	179.1	184.3	194.0	182.7	192.2	210.6	191.0	208.4	204.0	223.5	177.4	177.3
Mail-order*..... do.....	118.3	114.3	126.3	158.5	163.2	135.6	157.2	123.3	174.1	174.6	173.2	122.3	121.8
Variety*..... do.....	162.0	159.1	155.6	164.0	161.8	175.7	169.6	157.8	171.2	165.2	170.5	154.1	161.6
Department stores:													
Accounts receivable:													
Instalment accounts\$..... 1941 average=100.....	34	35	32	32	33	35	40	46	43	40	39	37	35
Open accounts\$..... do.....	88	78	67	70	81	90	102	128	97	84	96	88	87
Ratio of collections to accounts receivable:													
Instalment accounts\$..... percent.....	32	31	30	34	35	39	39	36	32	30	36	30	32
Open accounts\$..... do.....	64	63	61	64	64	65	67	61	61	61	66	62	64
Sales, unadjusted, total U. S.†..... 1935-39=100.....	186	163	142	157	196	208	248	320	156	172	212	174	183
Atlanta..... do.....	233	199	197	216	257	273	317	417	214	236	282	227	238
Boston..... do.....	164	144	110	118	170	184	207	300	132	130	187	156	158
Chicago..... do.....	178	160	139	151	185	197	231	295	147	162	200	165	170
Cleveland..... do.....	187	157	140	159	191	204	244	303	145	163	214	171	177
Dallas..... do.....	228	203	194	220	265	272	314	421	211	239	269	228	248
Kansas City..... do.....	201	177	168	191	220	226	264	339	178	194	232	195	205
Minneapolis..... do.....	173	151	130	154	184	179	218	269	136	144	187	156	164
New York..... do.....	156	133	100	110	158	173	207	270	124	137	176	143	148
Philadelphia..... do.....	167	142	117	123	173	190	231	305	133	149	200	152	163
Richmond..... do.....	207	183	151	177	231	249	294	369	174	191	250	193	209
St. Louis..... do.....	198	170	154	178	212	221	268	333	173	187	233	192	200
San Francisco..... do.....	215	193	185	202	226	238	299	373	197	216	232	205	219
Sales, adjusted, total U. S.†..... do.....	201	176	192	187	183	194	208	194	199	211	223	181	187
Atlanta..... do.....	277	237	262	243	247	260	271	258	268	274	274	234	243
Boston..... do.....	173	151	154	156	165	165	174	162	166	166	201	157	160
Chicago..... do.....	182	163	137	180	168	192	201	180	193	200	213	167	166
Cleveland..... do.....	197	166	191	182	180	190	203	190	186	204	222	174	179
Dallas..... do.....	256	245	266	250	241	252	264	263	261	284	283	240	253
Kansas City..... do.....	219	192	212	204	200	215	244	208	241	246	240	199	203
Minneapolis..... do.....	173	151	165	173	162	158	189	175	181	208	205	157	162
New York..... do.....	169	144	149	151	149	152	161	158	149	165	189	150	156
Philadelphia..... do.....	185	158	170	158	170	168	183	171	173	189	204	162	170
Richmond..... do.....	235	208	211	214	218	227	231	238	231	238	250	210	21

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	Sep-tember	October	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Department stores—Continued.													
Sales by type of credit:*													
Cash sales..... percent of total sales.....	63	63	65	64	63	63	62	64	63	63	63	62	63
Charge account sales..... do.....	34	34	31	32	33	33	34	32	33	33	34	35	34
Instalment sales..... do.....	3	3	4	4	4	4	4	4	4	4	3	3	3
Stocks, total U. S., end of month:†													
Unadjusted..... 1935-39=100.....	172	150	148	163	167	172	166	127	133	142	150	162	169
Adjusted..... do.....	180	157	165	170	161	154	144	136	148	148	147	156	165
Other stores, ratio of collections to accounts receivable, instalment accounts:*													
Furniture stores..... percent.....	23	24	23	24	24	26	24	23	21	21	24	22	23
Household appliance stores..... do.....	44	28	29	32	33	36	37	39	35	32	36	36	40
Jewelry stores..... do.....	32	30	31	31	32	34	34	49	29	28	32	30	33
Mail-order and store sales:													
Total sales, 2 companies..... thous. of dol.....	130,515	123,969	111,687	131,234	153,349	172,499	184,434	196,291	120,127	114,463	158,574	126,547	129,540
Montgomery Ward & Co..... do.....	50,013	47,105	43,888	52,208	63,686	70,475	74,749	76,468	45,633	44,562	65,572	50,905	62,980
Sears, Roebuck & Co..... do.....	80,502	76,864	67,799	79,026	89,662	102,024	109,684	119,823	74,494	69,901	93,002	75,642	77,460
Rural sales of general merchandise:													
Total U. S., unadjusted..... 1929-31=100.....	159.6	155.4	133.9	180.3	222.7	246.1	285.0	245.5	183.2	199.6	233.3	184.2	164.9
East..... do.....	150.2	141.5	109.7	169.9	210.3	246.6	286.1	213.7	171.4	200.6	234.8	182.4	155.4
South..... do.....	216.7	198.4	171.2	224.4	324.5	345.0	294.9	327.1	255.9	304.1	320.9	245.5	220.5
Middle West..... do.....	136.4	138.2	120.4	162.5	186.2	212.4	245.0	217.8	158.1	168.1	205.0	158.4	141.5
Far West..... do.....	168.5	194.4	173.6	210.0	260.8	258.3	324.3	296.7	203.4	199.1	236.2	200.7	133.1
Total U. S., adjusted..... do.....	175.2	170.6	183.5	220.4	210.7	189.5	219.0	153.5	240.8	246.7	265.7	209.4	171.7
East..... do.....	163.6	154.1	154.1	213.1	213.9	191.6	221.9	128.3	229.5	245.2	261.5	191.3	168.9
South..... do.....	266.6	246.8	252.2	311.2	394.0	332.8	287.6	217.8	327.3	333.5	355.4	278.7	269.0
Middle West..... do.....	144.5	146.4	163.1	197.0	181.6	167.2	186.9	139.6	206.7	211.4	231.4	169.6	149.4
Far West..... do.....	208.3	204.0	211.7	228.1	214.4	215.1	267.4	181.8	276.8	269.1	287.0	224.7	214.8
WHOLESALE TRADE													
Service and limited function wholesalers:*													
Estimated sales, total..... mil. of dol.....	3,564	3,486	3,282	3,400	3,430	3,615	3,554	3,513	3,548	3,213	3,636	3,363	3,523
Durable goods establishments..... do.....	876	882	813	863	854	878	861	802	807	796	909	871	896
Nondurable goods establishments..... do.....	2,688	2,604	2,469	2,537	2,576	2,737	2,693	2,711	2,741	2,417	2,727	2,492	2,627
All wholesalers, estimated inventories*..... do.....	3,844	4,088	4,043	3,987	3,995	3,999	3,987	4,002	3,978	3,927	3,923	3,946	3,883

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Estimated civilian labor force (Bureau of the Census):*													
Labor force, total..... thous.....	53,070	54,220	55,000	54,010	53,030	52,870	52,210	51,250	50,960	51,430	51,660	51,930	52,030
Male..... do.....	34,250	35,540	35,890	35,570	34,590	34,410	34,060	33,720	33,650	33,660	33,720	33,840	33,790
Female..... do.....	18,720	18,680	19,110	18,440	18,440	18,460	18,150	17,530	17,310	17,770	17,940	18,090	18,240
Employment..... do.....	51,990	53,220	54,000	53,170	52,250	52,240	51,530	50,570	50,120	50,550	50,830	51,160	51,300
Male..... do.....	33,770	35,090	35,410	35,140	34,160	34,100	33,710	33,320	33,160	33,170	33,230	33,410	33,360
Female..... do.....	18,220	18,130	18,590	18,030	18,090	18,140	17,820	17,250	16,960	17,380	17,600	17,750	17,940
Agricultural..... do.....	9,000	9,600	9,670	8,670	8,670	8,750	8,140	7,090	6,690	6,790	7,290	7,750	7,950
Nonagricultural..... do.....	42,990	43,620	44,330	44,600	43,580	43,490	43,380	43,480	43,430	43,760	43,540	43,410	43,350
Unemployment..... do.....	1,080	1,000	1,000	840	780	630	680	680	840	880	830	770	730
Employees in nonagricultural establishments:†													
Unadjusted (U. S. Department of Labor):													
Total..... thous.....	37,465	38,846	38,731	38,744	38,571	38,360	38,347	38,889	37,952	37,968	38,062	37,797	37,632
Manufacturing..... do.....	14,753	16,093	16,013	16,223	15,843	15,692	15,607	15,632	15,555	15,517	15,368	15,102	14,810
Mining..... do.....	791	844	833	834	826	816	812	806	801	798	796	761	728
Construction..... do.....	810	691	686	700	671	652	629	594	582	599	636	699	769
Transportation and public utilities..... do.....	3,840	3,803	3,809	3,818	3,791	3,767	3,771	3,770	3,740	3,771	3,788	3,792	3,800
Trade..... do.....	6,108	6,977	6,942	6,918	6,994	7,148	7,299	7,611	7,030	6,985	7,084	7,096	7,023
Financial, service, and miscellaneous..... do.....	4,560	4,542	4,618	4,582	4,488	4,340	4,315	4,304	4,350	4,360	4,394	4,444	4,496
Government..... do.....	5,953	5,896	5,830	5,869	5,968	5,945	5,914	6,172	5,894	5,938	5,996	6,063	6,006
Adjusted (Federal Reserve):													
Total..... do.....	37,413	38,776	38,700	38,654	38,400	38,159	38,044	38,164	38,426	38,460	38,456	37,969	37,700
Manufacturing..... do.....	14,573	16,093	16,013	15,943	15,764	15,614	15,529	15,554	15,533	15,565	15,445	15,178	14,884
Mining..... do.....	715	848	833	830	822	812	808	802	805	802	796	765	732
Construction..... do.....	784	677	653	672	627	609	611	619	633	658	691	736	754
Transportation and public utilities..... do.....	3,802	3,765	3,753	3,762	3,735	3,748	3,771	3,789	3,797	3,848	3,846	3,811	3,800
Trade..... do.....	7,003	7,012	7,084	7,069	7,065	7,077	7,072	7,015	7,210	7,164	7,214	7,010	7,058
Estimated wage earners in manufacturing industries, total (U. S. Department of Labor)*..... thous.....													
Durable goods..... do.....	12,261	13,610	13,544	13,562	13,406	13,250	13,161	13,191	13,117	13,081	12,940	12,678	12,405
Iron and steel and their products..... do.....	7,628	8,246	8,144	8,105	7,968	7,854	7,789	7,804	7,797	7,770	7,661	7,471	7,255
Iron and steel and their products, blast furnaces, steel works, and rolling mills..... thous.....	1,564	1,672	1,669	1,675	1,659	1,646	1,637	1,651	1,657	1,666	1,658	1,631	1,606
Electrical machinery..... do.....	482	481	482	477	474	474	475	475	475	478	479	475	474
Machinery, except electrical..... do.....	666	745	736	732	726	716	707	702	698	696	693	682	670
Machinery and machine-shop products..... do.....	1,000	1,210	1,194	1,183	1,169	1,158	1,149	1,159	1,163	1,165	1,162	1,130	1,108
Machine tools..... do.....	468	462	461	464	450	446	450	432	454	450	441	432	432
Automobiles..... do.....	79	77	76	76	75	75	74	74	74	75	75	74	73
Transportation equipment, exc. automobiles..... do.....	606	703	691	697	691	673	669	677	682	680	668	659	634
Aircraft and parts (except engines)..... do.....	1,616	2,334	2,275	2,236	2,179	2,139	2,168	2,196	2,082	2,042	1,970	1,874	1,714
Aircraft engines..... do.....	710	692	688	660	648	633	636	640	646	646	638	619	575
Shipbuilding and boatbuilding..... do.....	261	248	241	234	226	219	215	213	214	211	211	204	193
Nonferrous metals and products..... do.....	391	423	416	415	405	398	395	397	398	403	407	404	401

* Revised. † Preliminary. § For 1941-43 data for shipbuilding, see p. 19 of December 1944 Survey; 1939-44 data for aircraft are on p. 20.
 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. 8-8 of the April 1942 Survey; data back to January 1940 are available on request; the amount of instalment accounts outstanding are shown on p. 8-16 under consumer credit. Data beginning 1939 for 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. 8-2 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 for 1940-1943 are shown on p. 23 of the February 1945 issue. See note marked "" on p. 8-10 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, by months, to adjust figures to levels indicated by data through 1942 from the Bureau of Employment Security, Federal Security Agency, and to other data collected by government agencies; annual data for 1920-38 have been revised to a comparable basis; monthly averages for 1929-38 and monthly figures for 1939-43 for the unadjusted series are available on p. 24 of the July 1945 Survey. The estimates for manufacturing employees are not comparable since December 1942 with the series on wage earners in manufacturing shown above, since the latter have been further adjusted to preliminary 1943 data from the Federal Security Agency.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1944								1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May
EMPLOYMENT CONDITIONS AND WAGES—Continued													
EMPLOYMENT—Continued													
Estimated wage earners in mfg. industries—Continued.*													
Durable goods—Continued.													
Lumber and timber basic products.....thous.	447	476	480	484	471	462	459	452	450	450	448	438	443
Sawmills.....do		235	238	240	234	227	226	221	219	219	218	214	217
Furniture and finished lumber products.....do	330	345	346	348	339	337	338	340	339	341	338	331	329
Furniture.....do		158	157	157	153	153	153	154	153	154	153	149	148
Stone, clay, and glass products.....do	328	338	337	335	329	325	327	330	328	327	327	322	320
Nondurable goods.....do	5,173	5,364	5,400	5,457	5,438	5,396	5,372	5,387	5,320	5,311	5,270	5,207	5,150
Textile-mill products and other fiber manufactures.....thous.	1,039	1,104	1,088	1,083	1,076	1,072	1,081	1,092	1,083	1,075	1,067	1,046	1,035
Cotton manufactures, except small wares.....do		436	434	431	428	424	424	434	433	429	424	416	411
Silk and rayon goods.....do		90	89	89	88	88	89	90	89	89	88	86	86
Woolen and worsted manufactures (except dyeing and finishing).....thous.		151	146	145	146	146	147	148	147	146	145	142	141
Apparel and other finished textile products.....do	794	867	838	858	856	861	854	857	837	838	836	819	801
Men's clothing.....do		214	208	211	208	208	206	205	201	202	201	198	196
Women's clothing.....do		217	205	215	216	219	218	217	215	214	213	210	200
Leather and leather products.....do	307	313	312	312	309	308	310	312	311	310	309	305	303
Boots and shoes.....do		175	174	174	172	171	172	173	173	173	172	171	170
Food and kindred products.....do	997	1,038	1,120	1,163	1,170	1,113	1,074	1,054	1,013	997	970	975	967
Baking.....do		257	258	256	262	257	257	257	257	257	257	255	255
Canning and preserving.....do		111	177	220	244	180	134	114	105	101	96	102	99
Slaughtering and meat packing.....do		158	159	155	151	148	149	155	155	145	136	129	124
Tobacco manufactures.....do	81	83	83	82	82	83	84	85	82	82	82	81	80
Paper and allied products.....do	302	311	311	310	304	306	308	312	309	310	307	301	299
Paper and pulp.....do		146	146	147	145	144	145	147	147	148	146	144	143
Printing, publishing, and allied industries.....do	330	330	333	331	325	331	333	335	331	330	329	326	326
Newspapers and periodicals.....do		110	110	110	109	110	111	111	110	109	109	109	109
Printing, book and job.....do		132	135	133	130	133	135	136	134	134	132	131	131
Chemicals and allied products.....do	613	584	584	589	593	601	607	621	628	638	639	633	623
Chemicals.....do		120	119	118	117	116	115	116	115	115	115	115	114
Products of petroleum and coal.....do	135	132	134	135	133	132	132	133	133	134	134	133	134
Petroleum refining.....do		89	91	91	91	90	91	91	91	91	92	92	92
Rubber products.....do	184	193	192	193	192	192	192	195	197	198	197	192	189
Rubber tires and inner tubes.....do		89	90	91	92	92	93	94	97	96	96	93	92
Wage earners, all manufacturing, unadjusted (U. S. Department of Labor)†.....1939=100	148.9	166.1	165.3	165.6	163.6	161.7	160.7	161.0	160.1	159.7	158.0	154.8	151.4
Durable goods.....do	194.6	228.4	225.5	224.5	220.7	217.5	216.1	216.1	215.9	215.2	212.2	206.9	200.9
Iron and steel and their products.....do	157.7	168.7	168.3	168.9	167.3	166.0	165.2	166.5	167.1	168.0	167.3	164.5	162.0
Blast furnaces, steel works, and rolling mills.....1939=100		124.0	123.8	124.1	122.7	121.9	122.0	122.2	122.2	123.1	123.2	122.4	122.0
Electrical machinery.....do	253.2	287.7	284.0	282.4	280.4	276.3	272.9	271.1	269.2	268.6	267.5	263.2	258.7
Machinery, except electrical.....do	206.3	229.0	225.9	223.9	221.2	219.2	217.5	219.0	220.0	220.4	218.8	213.8	209.6
Machinery and machine-shop products.....do		231.3	228.4	227.7	224.3	222.3	220.2	222.2	223.3	224.5	222.3	218.2	213.7
Machine tools.....do		214.4	210.2	207.4	206.5	204.0	202.2	202.8	202.8	204.3	203.8	200.9	198.4
Automobiles.....do	150.7	174.6	171.8	173.2	171.8	167.4	166.3	168.3	169.4	169.1	166.1	163.7	157.5
Transportation equipment, exc. automobiles.....do	1,017.9	1,470.7	1,433.4	1,408.8	1,373.2	1,347.8	1,327.8	1,320.7	1,311.7	1,286.6	1,240.9	1,180.9	1,098.9
Aircraft and parts (excluding engines).....do		1,789.3	1,744.7	1,733.1	1,683.4	1,632.5	1,594.8	1,603.5	1,612.7	1,629.1	1,607.0	1,560.4	1,460.4
Aircraft engines.....do		2,822.1	2,787.9	2,708.5	2,626.4	2,545.8	2,466.1	2,422.0	2,394.8	2,493.5	2,368.8	2,288.8	2,157.0
Shipbuilding and boatbuilding.....do		1,634.2	1,612.7	1,577.1	1,551.4	1,522.5	1,510.2	1,498.0	1,474.2	1,405.2	1,324.5	1,232.2	1,130.7
Nonferrous metals and products.....do	170.5	184.5	181.4	180.9	176.8	173.6	172.1	173.1	173.6	176.0	177.6	176.3	174.9
Lumber and timber basic products.....do	106.3	113.3	114.2	115.1	112.1	109.8	109.2	107.6	107.1	107.0	106.5	104.3	105.3
Sawmills.....do		81.7	82.5	83.4	81.1	78.9	78.5	76.7	75.9	76.0	75.8	74.2	73.5
Furniture and finished lumber products.....do	100.5	105.3	105.3	106.0	103.4	102.8	103.1	103.6	103.3	103.9	103.0	101.0	100.2
Furniture.....do		99.0	98.3	93.8	96.3	95.8	95.9	96.5	96.1	96.8	95.8	93.8	92.9
Stone, clay, and glass products.....do	111.7	115.0	114.7	114.2	112.2	110.9	111.4	112.3	111.6	111.3	111.4	109.7	109.1
Nondurable goods.....do	112.9	117.1	117.9	119.1	118.7	117.8	117.3	117.6	116.1	115.9	115.2	113.7	112.4
Textile-mill products and other fiber manufactures.....1939=100	90.9	96.6	95.1	94.7	94.1	93.7	94.5	95.5	94.7	94.0	93.2	91.4	90.5
Cotton manufactures, except small wares.....do		110.0	109.6	103.9	103.0	107.1	108.3	109.5	109.3	108.2	107.1	105.0	103.9
Silk and rayon goods.....do		74.7	73.9	74.1	73.7	73.6	74.4	75.0	74.1	73.5	73.5	72.0	71.4
Woolen and worsted manufactures (except dyeing and finishing).....1939=100		101.4	97.8	97.0	97.7	97.8	98.4	99.4	98.3	97.8	97.3	95.2	94.2
Apparel and other finished textile products.....do	100.5	103.8	106.1	105.7	103.4	109.0	103.1	107.8	106.0	106.1	105.9	103.7	101.4
Men's clothing.....do		97.8	95.2	96.3	95.2	93.3	94.1	93.5	92.0	92.5	91.0	89.5	89.5
Women's clothing.....do		79.7	75.5	79.0	79.6	80.5	80.1	79.8	79.0	78.6	78.3	76.2	73.7
Leather and leather products.....do	88.5	90.3	90.0	89.9	83.9	83.8	89.4	89.8	83.5	83.2	83.9	87.9	87.4
Boots and shoes.....do		89.2	79.8	79.7	78.9	78.5	79.0	79.5	79.4	79.2	79.0	78.2	77.8
Food and kindred products.....do	116.7	121.5	131.1	136.1	137.0	130.3	125.7	123.3	118.6	116.7	114.6	114.1	113.2
Baking.....do		111.6	112.0	112.0	110.8	113.3	114.8	114.8	111.4	111.5	111.3	110.4	110.4
Canning and preserving.....do		82.2	131.8	163.4	181.8	133.9	99.9	84.6	78.3	75.2	71.2	75.5	73.4
Slaughtering and meat packing.....do		130.9	131.7	129.7	125.0	122.7	123.7	129.0	123.4	120.3	113.1	107.2	103.3
Tobacco manufactures.....do	86.3	89.4	88.6	88.2	83.0	89.2	90.1	90.7	88.1	88.1	87.6	86.7	85.4
Paper and allied products.....do	114.0	117.0	117.2	116.8	114.7	115.1	116.0	117.4	116.5	116.7	116.7	113.6	112.6
Paper and pulp.....do		106.2	106.4	106.8	105.7	104.7	105.5	107.1	107.2	107.3	106.2	104.6	103.8
Printing, publishing, and allied industries.....do	100.5	100.7	101.5	101.0	99.2	100.8	101.4	102.3	100.8	100.5	100.2	99.4	99.5
Newspapers and periodicals.....do		93.1	92.5	92.9	92.1	92.9	93.3	93.8	92.3	91.7	92.1	91.7	92.1
Printing, book and job.....do		104.6	106.9	105.5	103.2	105.5	106.4	107.2	106.2	106.0	104.8	104.0	103.9
Chemicals and allied products.....do	212.8	202.7	202.5	204.5	205.6	208.7	210.6	215.4	217.8	221.3	221.6	219.8	216.3
Chemicals.....do		171.3	170.9	170.0	168.1	166.6	165.5	169.0	165.5	165.7	165.7	164.9	164.1
Products of petroleum and coal.....do	127.3	124.2	126.6	127.2	129.1	125.0	125.1	125.3	126.0	126.1	126.1	125.0	125.3
Petroleum refining.....do		121.8	124.3	125.5	124.6	123.6	124.0	124.7	125.5	125.6	126.1	126.1	126.5
Rubber products.....do	152.3	159.2	158.8	159.5	159.5	158.5	159.1	161.6	163.2	163.4	162.9	159.1	155.9
Rubber tires and inner tubes.....do		104.8	105.0	103.5	103.6	103.6	103.6	103.6	103.6	103.6	103.6	103.6	103.6
Wage earners, all mfg., adjusted (Fed. Res.)†.....do	149.5	166.7	165.2	164.1	162.6	161.0	171.4	174.1	173.5	178.0	176.8	172.2	169.2
Durable goods.....do	194.5	228.2	225.3	224.1	220.4	217.3	215.6	216.1	216.3	215.6	212.5	207.0	200.9
Nondurable goods.....do	114.1	118.3	117.9	116.8	117.0	116.6	116.7	117.0	117.3	116.5	115.8	114.8	114.1

* Revised.

† For data for December 1941–July 1942 see note

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued												
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):												
Mining:†												
Anthracite.....	1939=100	77.9	83.0	77.9	77.9	81.5	80.5	79.9	79.2	79.0	79.2	79.0
Bituminous coal.....	do	89.1	96.1	94.7	95.0	93.9	92.3	91.8	91.3	91.1	90.8	90.2
Metalliferous.....	do	76.3	91.1	87.6	85.5	82.4	80.4	79.2	78.5	78.4	78.1	78.4
Quarrying and nonmetallic.....	do		85.8	86.4	86.7	84.3	83.0	82.2	79.6	75.6	75.4	76.6
Crude petroleum and natural gas.....	do		83.6	84.1	84.1	83.0	82.7	82.1	82.1	82.1	82.4	82.6
Public utilities:†												
Electric light and power.....	do	82.8	83.1	83.2	83.2	82.6	82.1	82.1	82.0	82.0	82.2	82.1
Street railways and busses.....	do	116.8	119.1	118.8	118.9	118.6	117.7	117.7	117.3	118.4	118.9	118.3
Telephone.....	do	116.7	123.1	123.9	122.8	122.2	122.1	121.7	121.7	119.2	118.9	117.9
Telephone.....	do	(*)	128.5	129.7	129.6	128.2	127.1	127.1	126.7	126.1	126.8	127.1
Services:†												
Dyeing and cleaning.....	do	121.5	126.9	122.3	118.4	118.4	119.8	117.1	114.5	112.0	112.8	117.4
Power laundries.....	do	107.0	112.4	112.1	109.0	106.8	107.6	107.6	107.8	106.3	105.4	104.7
Year-round hotels.....	do	110.2	109.4	109.2	109.4	109.0	109.6	110.3	110.5	110.2	109.6	109.0
Trade:												
Retail, total†.....	do	95.9	96.6	95.5	94.1	96.6	99.7	103.2	111.9	98.3	97.2	99.3
Food.....	do		106.3	106.4	104.6	106.3	108.8	109.0	110.2	107.2	106.7	105.9
General merchandising†.....	do		107.7	104.5	102.4	109.2	116.7	127.4	152.2	111.4	111.4	117.4
Wholesale†.....	do	93.2	95.0	95.1	95.5	95.0	96.0	96.8	97.1	95.7	95.7	95.3
Water transportation*.....	do	363.1	238.9	249.1	255.3	258.7	257.2	267.7	274.5	272.6	290.4	295.5
Miscellaneous employment data:												
Federal and State highways, total†.....	number		150,133	156,865	159,944	154,836	153,913	144,368	126,312	125,122	122,435	117,612
Construction (Federal and State).....	do		16,103	33,528	33,828	31,862	30,228	22,981	16,959	11,994	10,853	11,305
Maintenance (State).....	do		109,546	98,190	100,724	98,458	99,742	97,244	85,559	89,512	88,006	82,553
Federal civilian employees:†												
United States.....	thousands	2,915	2,918	2,941	2,909	2,881	2,878	2,876	2,860	2,889	2,919	2,920
District of Columbia.....	do	278	270	271	265	259	258	267	265	256	256	256
Railway employees (class I steam railways):												
Total.....	thousands	1,476	1,471	1,477	1,454	1,438	1,435	1,431	1,421	1,441	1,451	1,448
Indexes: Unadjusted†.....	1935-39=100	142.4	141.8	141.4	142.0	139.7	138.2	137.9	137.2	136.6	138.5	139.4
Adjusted†.....	do	140.5	139.9	138.4	139.1	136.3	133.7	136.7	139.4	142.0	143.6	141.6
LABOR CONDITIONS												
Average weekly hours per worker in manufacturing:												
Natl. Indus. Conf. Bd. (25 industries).....	hours	45.9	45.4	45.6	45.6	45.7	45.6	45.8	46.2	46.0	46.1	45.4
U. S. Dept. of Labor, all manufacturing†.....	do	45.4	44.6	45.2	44.8	45.5	45.3	45.6	45.4	45.4	45.4	45.1
Durable goods*.....	do	46.8	45.7	46.6	46.1	47.1	46.7	47.1	46.8	46.8	46.7	46.5
Iron and steel and their products*.....	do	46.8	46.0	46.7	46.6	47.2	46.8	47.4	46.9	46.9	47.1	46.9
Blast furnaces, steel works, and rolling mills*.....	hours	46.4	45.9	46.3	46.3	47.1	46.6	47.0	46.2	46.3	47.0	47.0
Electrical machinery*.....	do	46.6	45.7	46.3	46.2	46.3	46.3	46.6	46.5	46.7	46.6	46.6
Machinery, except electrical*.....	do	49.1	47.5	48.3	47.9	48.8	48.2	48.9	48.7	48.8	48.6	48.1
Machinery and machine-shop products*.....	do	48.7	46.8	48.1	47.6	48.7	48.2	48.7	48.5	48.7	48.7	48.2
Machine tools*.....	do	51.0	50.2	50.4	49.9	51.2	50.5	51.8	51.6	51.0	50.9	50.2
Automobiles*.....	do	45.9	43.7	45.1	43.5	45.6	45.5	45.7	45.2	46.5	46.1	45.5
Transportation equipment, except autos*.....	do	47.3	46.8	47.4	46.9	48.1	47.8	48.4	48.0	47.2	47.1	46.8
Aircraft and parts (excluding engines)*.....	do	47.1	47.2	47.1	46.2	47.1	47.2	47.6	47.7	47.3	47.1	46.8
Aircraft engines*.....	do	46.8	44.9	46.8	45.8	46.1	45.2	46.0	46.3	47.4	47.1	45.8
Shipbuilding and boatbuilding*.....	do	47.4	47.1	47.8	47.6	49.1	48.8	49.3	48.7	47.1	46.9	47.0
Nonferrous metals and products*.....	do	47.1	46.0	46.5	46.3	47.2	46.9	47.6	47.2	47.1	47.3	47.1
Lumber and timber basic products*.....	do	44.5	42.4	44.7	43.3	44.7	43.0	42.3	42.6	43.3	43.1	43.6
Furniture and finished lumber products*.....	do	44.6	43.6	44.8	44.0	45.0	44.4	44.3	44.4	44.8	44.6	44.3
Stone, clay, and glass products*.....	do	43.8	42.4	44.0	43.4	44.7	44.1	44.1	43.6	43.8	44.2	44.5
Nondurable goods*.....	do	43.3	43.0	43.0	43.0	43.3	43.2	43.5	43.4	43.4	43.5	43.2
Textile-mill products and other fiber manufactures*.....	hours	42.0	41.7	41.8	41.8	42.2	42.3	42.8	42.3	42.3	42.4	41.9
Apparel and other finished textile products*.....	do											
Leather and leather products*.....	hours	38.2	37.3	37.7	38.1	38.2	38.0	37.7	38.2	38.8	39.0	37.9
Food and kindred products*.....	do	41.6	41.2	41.2	41.5	41.6	41.2	41.6	41.8	42.2	42.5	42.0
Tobacco manufactures*.....	do	45.9	45.6	45.0	44.5	44.8	45.2	46.0	45.6	44.9	45.1	45.0
Paper and allied products*.....	do	42.3	42.4	42.3	43.4	43.3	44.2	45.0	43.4	43.0	42.9	42.3
Printing and publishing and allied industries*.....	do	46.3	45.7	46.2	46.2	46.7	46.5	46.6	46.2	46.3	46.3	46.5
Chemicals and allied products*.....	hours	41.3	41.2	41.1	41.4	40.9	41.3	41.4	41.5	41.0	41.6	41.2
Products of petroleum and coal*.....	do	45.8	45.5	45.6	45.6	45.9	45.7	45.7	45.7	45.5	45.9	45.7
Rubber products*.....	do	46.8	46.9	46.9	46.4	47.9	46.9	47.1	46.6	47.3	47.4	48.5
Average weekly hours per worker in nonmanufacturing industries (U. S. Department of Labor):*												
Building construction.....	hours	40.2	40.6	40.0	40.1	40.7	39.7	39.4	38.8	39.1	40.0	40.0
Mining:												
Anthracite.....	do	40.9	35.8	40.8	39.9	42.6	38.6	41.5	38.9	41.7	41.4	38.9
Bituminous coal.....	do	44.0	39.5	44.0	42.0	44.1	42.6	43.1	44.9	45.1	43.8	36.6
Metalliferous.....	do	44.6	42.9	44.7	43.9	45.0	43.7	44.8	44.0	45.0	45.0	45.0
Quarrying and nonmetallic.....	do	47.7	46.3	47.9	46.8	48.9	46.8	44.9	44.6	45.5	46.5	48.0
Crude petroleum and natural gas.....	do	45.6	45.3	46.1	45.9	44.9	45.9	45.4	45.7	46.4	46.2	45.2
Public utilities:												
Electric light and power.....	do	43.8	42.7	43.9	43.7	43.1	43.4	43.3	43.4	44.0	44.2	43.7
Street railways and busses.....	do	50.9	50.7	51.0	50.2	50.2	50.8	51.8	51.5	51.2	51.0	51.7
Telephone.....	do	46.5	46.5	46.8	46.5	45.8	45.3	45.4	45.0	44.7	44.8	45.7
Telephone.....	do	42.2	42.6	42.6	43.0	42.9	42.3	42.7	42.4	42.5	42.8	(*)
Services:												
Dyeing and cleaning.....	do	44.3	44.4	43.9	44.3	43.8	43.5	43.4	43.6	43.4	44.3	43.9
Power laundries.....	do	43.6	44.1	43.8	43.9	43.7	43.4	43.5	43.5	43.4	43.8	43.8
Trade:												
Retail.....	do	42.4	41.7	41.9	40.4	40.4	39.4	39.8	39.6	39.7	39.8	39.4
Wholesale.....	do	43.0	42.8	43.1	42.9	43.2	43.0	43.3	42.7	42.8	42.9	42.9

* Revised. † Total includes State engineering, supervisory, and administrative employees not shown separately. * Not available.
 ‡ See note marked "†" on p. S-11 of the July 1944 Survey regarding changes in the data beginning June 1943 and November 1943. Data cover only paid employees. Excess temporary Post Office substitutes employed only at Christmas are not included in the December 1944 figures.
 * 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 March 1942 for all series on average hours, except for the telephone, telegraph, and aircraft engines industries, are available in the May 1943 Survey and data back to 1939 will be published later; data back to 1937 for the telephone industry are shown on p. 20 of the May 1945 Survey; data back to 1939 for the aircraft engine industry, will be published later; data for the telegraph industry are available only from June 1943 (for data beginning that month see note on p. S-11 of the January 1945 issue).
 † Revised series. For data beginning 1939 for the Department of Labor's revised indexes of employment in nonmanufacturing industries (except for the telephone and telegraph industries), see p. 31 of the June 1943 Survey. Separate data for the telephone and telegraph industries have been computed beginning 1937; for the former, see May 1945 issue, p. 20. 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.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	

EMPLOYMENT CONDITIONS AND WAGES—Continued

LABOR CONDITIONS—Continued												
Industrial disputes (strikes and lockouts):												
Strikes beginning in month:												
Strikes..... number.....	485	441	469	601	408	430	345	264	240	310	400	450
Workers involved..... thousands.....	292	145	172	198	207	222	201	92	44	109	210	285
Man-days idle during month..... do.....	1,725	727	652	959	786	756	789	387	228	412	810	1,330
U. S. Employment Service placement activities:												
Nonagricultural placements†..... thousands.....	1,042	973	1,093	1,259	1,172	1,127	1,034	883	1087	910	973	926
Unemployment compensation (Social Security Board):												
Continued claims⊙..... thousands.....	810	423	397	407	349	370	417	453	593	608	543	488
Benefit payments:												
Beneficiaries, weekly average..... do.....	129	78	66	72	63	64	71	75	105	100	103	87
Amount of payments..... thous. of dol.....	9,677	5,225	4,348	4,808	4,246	4,350	4,918	5,192	7,299	6,435	7,242	6,179
Labor turn-over in manufacturing establishments:‡												
Accession rate..... monthly rate per 100 employees.....	7.6	6.3	6.3	6.1	6.0	6.1	4.9	7.0	5.0	4.9	4.7	4.9
Separation rate, total..... do.....	7.1	6.6	7.8	7.6	6.4	6.0	5.7	6.2	6.0	6.8	6.6	6.9
Discharges..... do.....	7.7	7.7	7.7	6.6	6.6	6.6	6.6	6.7	6.7	6.7	6.6	6.6
Lay-offs..... do.....	5.5	5.5	5.5	5.6	5.5	5.5	5.5	5.6	5.7	5.7	5.8	5.8
Quits..... do.....	5.4	5.0	6.2	6.1	5.0	4.6	4.3	4.6	4.3	4.3	5.0	4.8
Military and miscellaneous..... do.....	5	4	4	3	3	3	3	3	3	3	4	4
PAY ROLLS												
Wage-earner pay rolls all manufacturing, unadjusted (U. S. Department of Labor)†..... 1939=100.....	334.6	326.8	330.3	329.1	330.3	327.3	331.8	330.5	329.0	325.5	317.2	302.8
Durable goods..... do.....	469.0	453.8	458.1	453.3	455.6	450.3	455.9	454.3	451.1	444.0	430.7	407.2
Iron and steel and their products..... do.....	313.3	308.5	311.5	314.3	313.2	308.8	316.7	316.3	318.0	319.1	314.2	304.1
Blast furnaces, steel works, and rolling mills..... 1939=100.....	224.5	224.9	222.7	226.7	225.3	221.9	225.5	224.4	223.6	229.1	228.5	227.1
Electrical machinery..... do.....	518.9	505.2	507.2	512.1	503.7	498.7	504.3	504.8	505.0	504.7	493.8	476.8
Machinery except electrical..... do.....	434.1	414.7	417.5	414.3	417.4	409.0	422.9	421.9	424.6	419.2	407.0	385.8
Machinery and machine-shop products..... do.....	429.1	408.6	415.1	410.3	415.5	408.4	419.4	421.3	423.7	419.8	409.8	386.4
Machine tools..... do.....	383.8	370.6	369.2	366.8	372.6	363.2	381.0	378.6	381.9	382.0	370.9	347.6
Automobiles..... do.....	325.3	308.8	313.7	305.9	307.8	307.6	312.6	319.3	319.2	310.9	302.9	278.5
Transportation equipment, except automobiles..... 1939=100.....	3,028.8	2,930.9	2,933.1	2,883.7	2,916.1	2,905.9	2,893.7	2,852.5	2,757.3	2,645.4	2,502.8	2,290.7
Aircraft and parts (excluding engines)▲..... do.....	3,433.2	3,337.8	3,334.4	3,175.4	3,185.8	3,135.8	3,197.6	3,257.1	3,234.6	3,190.3	3,070.7	2,837.0
Aircraft engines▲..... do.....	4,993.3	4,761.1	4,819.7	4,628.3	4,469.3	4,278.4	4,294.6	4,334.5	4,368.4	4,279.7	4,132.0	3,703.0
Shipbuilding and boatbuilding▲..... do.....	3,497.7	3,386.5	3,379.1	3,399.3	3,468.7	3,497.8	3,446.4	3,313.4	3,107.6	2,966.6	2,724.6	2,447.0
Nonferrous metals and products..... do.....	349.0	336.6	338.1	331.7	332.2	326.9	336.2	337.7	343.0	348.1	343.9	331.3
Lumber and timber basic products..... do.....	215.8	206.4	220.6	209.8	212.8	199.3	193.7	192.9	196.5	195.9	196.3	197.1
Sawmills..... do.....	159.3	151.5	164.8	154.3	156.5	143.8	138.8	137.9	140.4	140.4	141.2	142.9
Furniture and finished lumber products..... do.....	190.8	187.1	194.8	189.6	193.1	190.7	194.0	194.0	196.9	195.2	191.6	187.3
Furniture..... do.....	177.9	173.9	181.0	175.0	178.5	177.2	179.7	180.4	184.0	181.8	177.4	172.4
Stone, clay, and glass products..... do.....	191.9	186.2	191.2	188.4	192.1	189.5	192.2	189.0	189.6	193.2	193.3	187.9
Nondurable goods..... do.....	203.2	202.6	205.2	207.5	207.8	207.0	210.5	209.4	209.6	209.7	206.1	200.8
Textile-mill products and other fiber manufactures..... 1939=100.....	172.3	168.3	168.1	169.0	170.4	172.2	176.6	173.9	173.1	173.0	168.3	164.3
Cotton manufactures, exc. small wares..... do.....	204.7	206.6	203.7	204.4	203.5	206.8	212.3	210.3	207.3	206.5	201.8	200.2
Silk and rayon goods..... do.....	135.8	130.7	133.7	132.8	138.5	139.4	142.3	138.4	140.0	139.3	134.6	133.7
Woolen and worsted manufactures (except dyeing and finishing)..... do.....	194.8	184.3	181.1	185.1	188.0	189.4	194.9	193.5	193.1	193.4	186.8	178.9
Apparel and other finished textile products..... do.....	186.4	175.6	187.4	195.6	196.9	192.3	191.8	195.2	202.6	206.2	193.0	178.5
Men's clothing..... do.....	166.5	154.6	160.6	166.3	169.6	169.2	164.5	165.3	170.7	174.4	167.1	156.6
Women's clothing..... do.....	134.8	125.6	139.6	148.4	147.4	141.1	143.5	149.1	154.3	157.2	143.6	131.1
Leather and leather products..... do.....	158.6	155.8	156.0	158.5	158.0	157.4	160.8	162.5	164.3	167.7	164.7	158.9
Boots and shoes..... do.....	142.8	139.8	140.2	143.1	142.7	141.9	145.7	147.9	149.9	153.6	150.4	143.2
Food and kindred products..... do.....	197.6	209.2	213.1	212.8	207.4	203.8	205.0	195.8	189.1	187.3	187.4	186.0
Baking..... do.....	166.8	168.0	167.5	168.7	171.4	174.5	176.5	168.2	168.6	170.2	170.4	171.9
Canning and preserving..... do.....	156.7	242.8	306.2	336.4	262.3	188.7	162.9	153.9	149.0	142.6	160.0	144.4
Slaughtering and meat packing..... do.....	217.5	219.6	210.7	200.3	200.2	211.4	227.6	221.9	188.1	178.2	167.7	162.5
Tobacco manufactures..... do.....	157.4	157.0	157.5	163.0	165.7	172.7	177.8	166.4	165.3	165.2	160.4	156.4
Paper and allied products..... do.....	191.2	189.4	190.6	189.8	192.9	194.0	197.0	194.9	195.3	195.2	192.8	187.4
Paper and pulp..... do.....	170.8	178.6	180.6	180.0	182.6	182.0	185.0	183.3	182.8	183.4	182.0	177.5
Printing, publishing, and allied industries..... do.....	137.3	137.9	137.8	138.9	139.5	142.2	144.1	142.8	141.1	142.4	141.1	141.8
Newspapers and periodicals*..... do.....	117.1	117.1	118.4	119.6	119.3	120.8	121.5	118.4	118.4	120.2	120.7	122.4
Printing, book and job*..... do.....	149.5	151.9	149.4	151.5	153.7	156.8	159.6	159.9	156.5	157.2	155.5	154.4
Chemicals and allied products..... do.....	355.1	355.2	356.6	360.8	364.5	366.2	377.8	384.2	389.9	394.1	391.3	388.9
Chemicals..... do.....	296.5	297.6	295.1	292.8	298.6	289.2	291.1	293.2	295.3	296.7	295.6	295.2
Products of petroleum and coal..... do.....	215.5	222.8	220.5	220.8	224.4	219.2	220.4	221.7	223.3	223.9	220.6	226.9
Petroleum refining..... do.....	207.5	215.6	214.0	213.3	219.7	214.2	214.9	215.7	218.2	220.6	222.2	222.6
Rubber products..... do.....	281.4	279.7	287.9	291.4	290.2	289.9	305.2	319.8	315.7	296.7	296.4	280.6
Rubber tires and inner tubes..... do.....	278.5	280.9	294.3	300.8	297.5	298.2	319.4	342.4	339.8	301.9	306.0	288.6
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):												
Mining:†												
Anthracite..... 1939=100.....	151.8	130.6	145.8	150.1	159.8	137.7	148.8	137.7	150.2	149.7	135.1	15.1
Bituminous coal..... do.....	217.9	194.4	215.6	207.8	210.2	197.7	199.8	214.3	212.6	204.3	159.6	211.1
Metalliferous..... do.....	145.7	135.1	136.6	130.8	130.7	125.0	127.7	125.7	129.7	130.9	131.2	128.6
Quarrying and nonmetallic..... do.....	162.2	160.7	165.3	158.2	163.7	153.8	144.3	135.0	137.0	142.5	151.2	150.8
Crude petroleum and natural gas..... do.....	131.1	136.5	132.7	135.4	129.6	130.9	131.7	132.2	133.2	132.8	131.8	132.4
Public utilities:†												
Electric light and power..... do.....	114.8	114.6	115.4	115.6	114.3	114.2	114.6	115.2	117.3	116.8	117.4	117.5
Street railways and busses..... do.....	170.4	170.3	171.5	168.9	168.3	170.1	173.5	175.1	178.9	175.7	174.2	175.7
Telephone..... do.....	177.9	179.3	177.9	177.9	174.9	172.1	174.0	172.3	171.4	170.8	169.9	174.0
Telephone..... do.....	153.2	156.8	156.6	159.4	159.0	156.9	158.6	157.8	159.0	162.4	(*)	(*)
Services:†												
Dyeing and cleaning..... do.....	195.7	187.3	178.6	185.5	188.0	181.9	176.7	175.3	175.9	192.3	194.0	191.4
Power laundries..... do.....	163.6	165.1	159.8	159.5	161.3	160.7	162.3	161.5	162.5	162.2	162.5	161.9
Year-round hotels..... do.....	157.2	157.4	158.8	159.0	161.9	164.6	169.5	166.8	167.9	166.7	165.6	168.0
Trade:												
Retail, total..... do.....	127.4	128.3	126.8	128.0	132.0	134.2	146.8	130.7	130.5	133.0	132.0	131.0
Food*..... do.....	139.6	142.4	141.7	139.2	141.6	141.9	145.0	141.4	141.6	141.2	139.0	139.3
General merchandising†..... do.....	136.6	136.7	132.7	138.9	147.1	155.9	190.7	144.3	141.8	147.6	143.5	144.0
Wholesale†..... do.....	135.4	135.9	136.3	136.4	140.4	142.3	139.1	139.1	141.5	141.4	144.4	140.8
Water transportation*..... do.....	571.7	585.6	585.2	602.6	599.0	651.9	672.9	685.2	708.5	724.7	729.2	746.2

* Revised. † Small revisions in the data for January 1940 to May 1944 are available on request. * Not available.

‡ Rates beginning January 1945 refer to all employees rather than to wage earners only and are therefore not strictly comparable with earlier data.

† See note marked "†" on p. S-10. ‡ See note marked "‡" on p. S-10.

* New series. Data beginning 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 information regarding 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 nonmanufacturing industries, see p. 31 of the June 1943 Survey (data for the telephone and telegraph industries were subsequently revised; revised data for the telephone industry are on p. 20 of the May 1945 Survey).

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945	1944							1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES													
Factory average weekly earnings:													
Natl. Ind. Con. Bd. (25 industries).....dollars.....	49.30	48.86	48.98	49.42	49.39	49.42	49.91	50.80	50.58	50.99	50.13	49.59	49.59
U. S. Dept. of Labor, all manufacturing†.....do.....	46.24	45.43	45.88	46.24	46.94	46.85	47.44	47.50	47.37	47.40	47.12	46.03	46.03
Durable goods‡.....do.....	52.14	51.07	51.84	52.18	53.18	53.04	53.68	53.54	53.30	53.22	52.92	51.58	51.58
Iron and steel and their products‡.....do.....	50.65	50.01	50.25	51.27	51.48	50.98	51.84	51.65	51.56	52.00	52.07	51.22	51.22
Blast furnaces, steel works, and rolling mill†.....dollars.....	54.32	54.58	53.80	55.43	55.46	54.55	55.33	55.04	54.58	56.10	56.32	56.24	56.24
Electrical machinery†.....do.....	47.88	47.22	47.76	48.55	48.42	48.54	49.37	49.64	49.85	49.89	49.61	48.72	48.72
Machinery, except electrical†.....do.....	56.06	53.33	54.15	54.47	55.48	54.72	56.05	55.92	56.13	56.07	55.49	53.62	53.62
Machinery and machine-shop products†.....do.....	53.70	51.85	52.94	53.10	54.37	53.84	54.76	54.92	55.02	55.06	54.82	52.69	52.69
Machine tools.....do.....	57.77	56.80	57.33	57.18	58.95	58.05	60.81	60.21	60.34	60.49	59.53	56.50	56.50
Automobiles†.....do.....	58.48	56.43	56.90	55.98	57.85	58.23	58.41	59.42	59.49	58.99	58.25	55.60	55.60
Transportation equipment, except autos†.....do.....	59.66	59.29	60.36	60.80	62.53	63.04	63.33	62.61	61.56	61.13	60.70	59.67	59.67
Aircraft and parts (excluding engines).....do.....	54.61	54.43	54.73	54.32	55.39	55.64	56.45	57.19	56.22	56.10	55.66	55.29	55.29
Aircraft engines*.....do.....	61.35	59.21	61.51	60.92	60.64	59.90	61.18	62.41	62.67	62.29	59.62	58.92	58.92
Shipbuilding and boatbuilding.....do.....	62.60	62.69	63.96	65.23	67.69	68.68	68.22	66.12	65.12	64.56	64.93	63.53	63.53
Nonferrous metals and products†.....do.....	49.33	48.34	48.69	48.99	49.99	49.06	50.86	50.92	50.76	51.18	50.96	49.55	49.55
Lumber and timber basic products†.....do.....	35.66	33.74	35.78	34.82	36.11	34.00	33.62	33.72	34.40	34.38	35.18	34.99	34.99
Sawmills.....do.....	34.72	32.73	35.21	33.91	35.29	32.66	32.28	33.31	33.11	33.15	34.05	33.98	33.98
Furniture and finished lumber products†.....do.....	36.26	35.39	36.58	36.51	37.48	36.97	37.40	37.48	37.95	37.90	37.82	37.33	37.33
Furniture.....do.....	36.71	35.94	37.15	36.83	37.81	37.51	37.87	38.16	38.94	38.78	38.67	37.74	37.74
Stone, clay, and glass products†.....do.....	39.19	38.12	39.33	39.52	40.82	40.10	40.30	39.93	40.10	40.77	41.36	40.46	40.46
Nondurable goods†.....do.....	37.30	37.05	37.15	37.66	37.97	37.87	38.39	38.66	38.69	38.96	38.80	38.23	38.23
Textile-mill products and other fiber manufactures.....dollars.....	29.87	29.64	29.74	30.10	30.49	30.54	30.99	30.78	30.88	31.07	30.82	30.39	30.39
Cotton manufacturers, except small wares†.....dollars.....	26.76	27.12	26.90	27.26	27.37	27.49	27.91	27.78	27.63	27.79	27.70	27.76	27.76
Silk and rayon goods†.....do.....	29.07	28.33	28.92	28.89	30.20	30.04	30.41	29.76	30.17	30.33	29.83	29.72	29.72
Woolen and worsted manufactures (except dyeing and finishing)†.....dollars.....	36.04	35.35	34.95	35.51	35.96	36.00	36.63	36.73	36.79	36.95	36.52	35.38	35.38
Apparel and other finished textile products†.....dollars.....	29.95	29.28	30.44	31.74	31.83	31.34	31.35	32.42	33.41	34.06	32.64	30.88	30.88
Men's clothing†.....do.....	32.29	30.86	31.65	32.93	33.54	33.95	33.25	33.90	34.69	35.53	34.72	33.09	33.09
Women's clothing†.....do.....	35.89	35.46	37.77	39.82	39.12	37.67	38.45	40.35	42.70	43.71	41.27	38.70	38.70
Leather and leather products†.....do.....	33.35	33.01	33.16	34.02	34.06	33.70	34.27	34.66	35.23	36.00	35.74	34.71	34.71
Boots and shoes.....do.....	31.43	30.99	31.18	32.15	32.29	31.87	32.55	33.00	33.56	34.46	34.05	32.69	32.69
Food and kindred products†.....do.....	39.09	38.52	37.95	37.67	38.39	38.86	39.80	39.51	38.69	38.94	39.16	39.05	39.05
Baking.....do.....	38.21	38.42	38.31	38.93	38.58	38.86	39.24	38.57	38.18	38.51	38.87	39.22	39.22
Canning and preserving†.....do.....	30.84	29.75	30.27	29.98	31.67	30.49	31.10	31.69	32.05	32.28	32.10	31.72	31.72
Slaughtering and meat packing.....do.....	45.73	45.87	44.69	43.98	44.68	46.81	48.16	47.18	42.80	42.92	42.56	42.74	42.74
Tobacco manufactures†.....do.....	29.82	30.04	30.27	31.43	31.53	32.49	33.20	31.93	31.71	31.80	31.22	30.91	30.91
Paper and allied products†.....do.....	39.17	38.72	39.10	39.65	40.26	40.11	40.22	40.18	40.05	40.35	40.63	39.78	39.78
Paper and pulp.....do.....	42.83	42.42	42.67	43.07	44.24	43.73	43.72	43.19	43.03	43.60	43.95	43.14	43.14
Printing, publishing, and allied industries†.....dollars.....	44.37	44.12	44.43	45.60	45.06	45.56	45.84	46.03	45.74	46.61	46.52	46.63	46.63
Newspapers and periodicals*.....do.....	48.45	48.65	48.88	49.92	49.21	49.63	49.85	49.20	49.39	50.15	50.60	51.09	51.09
Printing, book and job*.....do.....	42.97	42.70	42.67	44.26	43.93	44.52	44.75	45.10	44.40	45.18	44.97	44.65	44.65
Chemicals and allied products†.....do.....	43.86	44.00	43.79	44.08	43.94	43.70	44.06	44.41	44.27	44.78	44.77	45.29	45.29
Chemicals.....do.....	51.65	52.15	51.90	52.22	51.99	52.48	52.64	53.31	53.63	53.78	53.83	54.03	54.03
Products of petroleum and coal†.....do.....	55.30	56.27	55.27	55.70	56.99	55.61	56.52	56.20	56.58	56.65	58.30	57.23	57.23
Petroleum refining.....do.....	57.98	59.08	58.00	58.24	60.37	58.66	59.28	58.55	59.14	59.43	61.26	59.80	59.80
Rubber products†.....do.....	49.30	49.17	50.24	50.99	50.92	50.59	52.64	54.49	54.40	50.62	51.93	50.09	50.09
Rubber tires and inner tubes.....do.....	56.78	57.01	58.62	59.33	58.54	58.30	61.62	64.29	64.04	57.29	59.75	57.32	57.32
Factory average hourly earnings:													
Natl. Ind. Con. Bd. (25 industries).....do.....	1.069	1.072	1.070	1.080	1.079	1.079	1.086	1.095	1.095	1.101	1.101	1.100	1.100
U. S. Dept. of Labor, all manufacturing†.....do.....	1.017	1.018	1.016	1.032	1.031	1.035	1.040	1.046	1.043	1.044	1.044	1.043	1.043
Durable goods‡.....do.....	1.113	1.116	1.112	1.132	1.129	1.136	1.140	1.144	1.139	1.139	1.138	1.135	1.135
Iron and steel and their products‡.....do.....	1.081	1.086	1.075	1.101	1.091	1.089	1.095	1.101	1.098	1.107	1.109	1.114	1.114
Blast furnaces, steel works, and rolling mill†.....do.....	1.170	1.189	1.163	1.198	1.176	1.170	1.179	1.191	1.181	1.195	1.199	1.208	1.208
Electrical machinery†.....do.....	1.026	1.032	1.032	1.051	1.046	1.049	1.059	1.069	1.067	1.070	1.064	1.064	1.064
Machinery, except electrical†.....do.....	1.122	1.123	1.121	1.136	1.137	1.134	1.146	1.149	1.151	1.153	1.153	1.151	1.151
Machinery and machine-shop products†.....do.....	1.103	1.105	1.100	1.116	1.116	1.116	1.124	1.132	1.129	1.130	1.135	1.129	1.129
Machine tools.....do.....	1.131	1.131	1.138	1.144	1.150	1.150	1.173	1.172	1.183	1.188	1.187	1.183	1.183
Automobiles†.....do.....	1.275	1.291	1.261	1.287	1.270	1.280	1.279	1.314	1.279	1.280	1.281	1.266	1.266
Transportation equipment, except autos†.....do.....	1.262	1.267	1.272	1.297	1.301	1.318	1.309	1.304	1.304	1.299	1.298	1.300	1.300
Aircraft and parts (excluding engines).....do.....	1.159	1.155	1.161	1.177	1.177	1.178	1.187	1.198	1.189	1.190	1.189	1.189	1.189
Aircraft engines*.....do.....	1.312	1.318	1.317	1.330	1.315	1.326	1.330	1.350	1.323	1.321	1.300	1.308	1.308
Shipbuilding and boatbuilding.....do.....	1.324	1.331	1.339	1.370	1.379	1.407	1.384	1.367	1.382	1.376	1.383	1.388	1.388
Nonferrous metals and products†.....do.....	1.049	1.061	1.047	1.058	1.059	1.058	1.069	1.079	1.078	1.081	1.081	1.077	1.077
Lumber and timber basic products†.....do.....	.799	.796	.801	.803	.807	.791	.794	.791	.794	.798	.807	.814	.814
Sawmills.....do.....	.792	.788	.793	.795	.798	.776	.779	.777	.777	.780	.790	.800	.800
Furniture and finished lumber products†.....do.....	.813	.812	.816	.829	.833	.833	.844	.846	.847	.850	.854	.857	.857
Furniture.....do.....	.833	.832	.835	.847	.849	.853	.864	.866	.872	.874	.878	.878	.878
Stone, clay, and glass products†.....do.....	.894	.899	.895	.910	.912	.910	.913	.917	.916	.923	.929	.929	.929
Nondurable goods†.....do.....	.861	.862	.864	.876	.878	.883	.891	.892	.896	.899	.899	.904	.904
Textile-mill products and other fiber manufactures.....dollars.....	.712	.710	.711	.721	.723	.722	.725	.729	.731	.733	.735	.746	.746
Cotton manufactures, except small wares†.....dollars.....	.637	.639	.637	.646	.647	.646	.648	.652	.652	.654	.655	.673	.673
Silk and rayon goods†.....do.....	.691	.693	.689	.700	.706	.707	.708	.709	.711	.713	.716	.730	.730
Woolen and worsted manufactures (except dyeing and finishing)†.....dollars.....	.845	.840	.841	.849	.849	.849	.852	.856	.858	.862	.865	.869	.869
Apparel and other finished textile products†.....dollars.....	.784	.785	.867	.832	.832	.824	.831	.849	.862	.874	.862	.849	.849
Men's clothing†.....do.....	.821	.811	.823	.846	.857	.864	.861	.867	.867	.885	.886	.883	.883
Women's clothing†.....do.....	.946	.963	.999	1.035	1.027	1.001	1.017	1.054	1.106	1.122	1.102	1.	

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945	1944							1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

EMPLOYMENT CONDITIONS AND WAGES—Continued

WAGES—Continued												
Factory average hourly earnings—Continued.												
U. S. Dept. of Labor, all mfg.—Continued.												
Nondurable goods—Continued.												
	dollars											
Food and kindred products†	0.851	0.845	0.844	0.847	0.857	0.859	0.865	0.867	0.861	0.864	*0.869	0.877
Baking.....do	.841	.839	.839	.850	.849	.855	.854	.848	.843	.846	.853	.863
Canning and preserving.....do	.770	.743	.765	.764	.790	.773	.786	.798	.794	.788	.791	.811
Slaughtering and meat packing.....do	.924	.921	.922	.921	.930	.933	.933	.927	.917	*.929	*.920	.937
Tobacco manufactures.....do	.706	.709	.715	.724	.728	.735	.738	.736	.737	.741	.738	.745
Paper and allied products†.....do	.845	.847	.847	.858	.862	.863	.864	.869	.865	.871	.874	.876
Printing, publishing, and allied industries.....do	.884	.886	.884	.891	.901	.899	.897	.897	.891	.899	.901	.902
Newspapers and periodicals*.....do	1.075	1.072	1.080	1.101	1.102	1.104	1.108	1.109	1.115	1.121	1.120	1.133
Printing, book and job*.....do	1.248	1.253	1.258	1.265	1.262	1.268	1.268	1.264	1.271	1.275	1.282	1.291
Chemicals and allied products†.....do	1.001	.997	1.001	1.030	1.037	1.037	1.042	1.049	*1.058	*1.062	*1.064	.991
Chemicals.....do	.958	.966	.961	.966	.957	.956	.964	.972	.972	.975	.975	.991
Products of petroleum and coal†.....do	1.101	1.114	1.106	1.119	1.117	1.121	1.125	1.136	1.134	1.137	1.139	1.141
Petroleum refining.....do	1.181	1.199	1.179	1.202	1.190	1.186	1.200	1.206	1.196	1.195	1.203	1.204
Rubber products†.....do	1.248	1.265	1.268	1.265	1.257	1.253	1.270	1.271	1.261	1.260	1.268	1.285
Rubber tires and inner tubes.....do	1.092	1.094	1.102	1.117	1.108	1.107	1.130	1.151	1.149	1.117	1.136	1.132
Nonmanufacturing industries, average hourly earnings (U. S. Department of Labor):*	1.254	1.256	1.264	1.273	1.263	1.258	1.260	1.317	1.314	1.260	1.294	1.284
Building construction.....dollars	1.300	1.302	1.323	1.339	1.342	1.349	1.359	1.364	1.352	1.363	1.361	1.369
Mining:												
Anthracite.....do	1.144	1.194	1.179	1.187	1.197	1.156	1.176	1.154	1.164	1.179	1.153	1.039
Bituminous coal.....do	1.182	1.199	1.190	1.213	1.191	1.173	1.187	1.204	1.190	1.197	1.183	1.265
Metalliferous.....do	1.009	1.010	1.003	1.016	1.015	1.015	1.020	1.023	1.035	1.042	1.040	1.038
Quarrying and nonmetallic.....do	.857	.871	.861	.871	.881	.879	.884	.868	.860	.868	.874	.879
Crude petroleum and natural gas.....do	1.138	1.187	1.130	1.172	1.156	1.146	1.162	1.171	1.183	1.175	1.191	1.173
Public utilities:												
Electric light and power.....do	1.097	1.118	1.102	1.120	1.127	1.116	1.119	1.116	1.122	1.123	1.138	1.124
Street railways and busses.....do	.933	.935	.939	.942	.945	.945	.955	.962	.965	.947	.956	.954
Telegraph.....do	.804	.805	.802	.812	.809	.809	.815	.826	.832	.832	.833	.839
Telephone.....do	.900	.903	.902	.921	.928	.930	.935	.934	.938	.951		
Services:												
Dyeing and cleaning.....do	.724	.722	.719	.736	.745	.747	.746	.754	.758	.775	.769	.769
Power laundries.....do	.617	.621	.626	.637	.641	.641	.644	.649	.653	.660	.663	.668
Trade:												
Retail.....do	.701	.732	.730	.736	.741	.736	.728	.751	.756	*.752	*.764	.764
Wholesale.....do	.986	.989	.981	.994	1.008	.996	1.002	1.006	1.013	1.016	1.031	1.018
Miscellaneous wage data:												
Construction wage rates (E. N. R.):†												
Common labor.....dol. per hr.	0.916	.877	.882	.882	.886	.886	.890	.891	.891	.895	.904	.909
Skilled labor.....do	1.66	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.64	1.65	1.65
Farm wages without board (quarterly)⊙.....dol. per month	*93.10	89.54			86.80		88.90				92.70	
Railway wages (average, class I).....dol. per hr.	.939	.947	.938	.955	.952	.959	.966	.961	.981	.950	.959	
Road-building wages, common labor:												
United States average.....do	.80	.76	.77	.79	.80	.79	.78	.74	.70	.74	.75	.77
PUBLIC ASSISTANCE												
Total public assistance.....mil. of dol.	*81	78	78	78	78	79	80	80	80	80	80	*81
Old-age assistance, and aid to dependent children and the blind, total.....mil. of dol.	*74	71	71	71	71	71	72	72	72	73	73	*74
Old-age assistance.....do	*60	57	58	58	58	58	58	59	59	59	59	*60
General relief.....do	*7	7	7	7	7	7	7	7	7	7	7	7

FINANCE

BANKING												
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:												
Total, excl. joint-stock land banks.....mil. of dol.	1,962	2,243	2,214	2,172	2,124	2,105	2,079	2,058	2,041	2,039	2,033	2,007
Farm mortgage loans, total.....do	1,370	1,614	1,591	1,567	1,544	1,518	1,490	1,467	1,443	1,430	1,407	1,377
Federal land banks.....do	1,061	1,245	1,228	1,211	1,175	1,155	1,137	1,137	1,119	1,109	1,091	1,068
Land Bank Commissioner.....do	309	369	363	357	343	343	336	330	324	321	316	309
Loans to cooperatives, total.....do	138	146	143	135	135	176	207	217	220	218	211	148
Banks for cooperatives, including central bank.....mil. of dol.	135	143	140	132	132	172	203	213	216	215	208	145
Agr. Marketing Act revolving fund.....do	2	3	3	3	3	3	3	3	3	2	2	2
Short term credit, total.....do	454	482	481	469	445	412	382	375	378	391	415	445
Federal intermediate credit banks⊙.....do	30	35	35	32	30	28	28	31	30	30	30	30
Production credit associations.....do	267	269	269	263	246	221	198	192	197	209	229	244
Regional agricultural credit corporations.....do	10	21	20	20	19	18	15	12	11	10	9	9
Emergency crop loans.....do	112	119	118	116	112	107	104	102	103	106	110	112
Drought relief loans.....do	36	39	38	38	38	38	37	37	37	37	36	36
Joint-stock land banks, in liquidation.....do	1	2	2	2	2	2	2	1	1	1	1	1
Bank debits, total (141 centers)†.....do	89,538	76,192	66,062	62,497	63,625	66,894	70,397	83,168	75,287	63,782	73,599	67,251
New York City.....do	41,725	33,563	28,474	26,165	26,860	28,558	30,016	37,678	34,990	29,065	31,884	29,413
Outside New York City.....do	47,813	42,629	37,588	36,332	36,765	38,336	40,381	45,490	40,297	34,717	41,715	37,838
Federal Reserve banks, condition, end of month:												
Assets, total.....mil. of dol.	42,212	36,132	35,815	36,678	37,492	38,700	39,854	40,269	39,929	40,434	40,544	41,301
Reserve bank credit outstanding, total.....do	22,304	15,272	15,325	16,201	17,113	18,325	19,357	19,745	19,552	20,158	20,311	21,307
Bills discounted.....do	46	13	37	95	49	345	473	80	176	321	245	489
United States securities.....do	21,792	14,961	14,915	15,806	16,653	17,647	18,388	18,846	19,006	19,439	19,669	20,455
Reserves, total.....do	18,055	19,287	19,104	19,028	18,915	18,602	18,770	18,687	18,666	18,610	18,519	18,457
Gold certificates.....do	18,055	19,010	18,823	18,759	18,647	18,552	18,528	18,444	18,373	18,346	18,261	18,207

* Preliminary. † Revised. ⊙ Weighted averages for 1942-43 revised as follows: 1942, \$55.91; 1943, \$72.51. † Farm wages as of June 1; figure for July 1, \$99.00.
 † Rates as of July 1: Construction—common labor, \$1.67; skilled labor, \$1.67. † Excludes loans to other Farm Credit Administration agencies.
 † New series. Data on hourly earnings beginning August 1942 for the newspapers and periodicals and printing, book and job, industries and beginning March 1942 for the non-manufacturing industries, except the telephone and telegraph industries, are available, respectively, in the November 1943 and May 1943 issues; figures beginning 1937 for the telephone industry are shown on a revised basis on p. 20 of the May 1945 Survey; data back to 1939 for other series, except the telegraph industry, will be published later; data for the telegraph industry are available only from June 1943 (for data beginning that month see p. S-14 of the January 1945 issue).
 † 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.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	

FINANCE—Continued

BANKING—Continued													
Federal Reserve banks, condition, end of month—Con.													
Liabilities, total..... mil. of dol.	42,212	36,132	35,815	36,678	37,492	38,700	39,854	40,269	39,029	40,434	40,544	41,301	42,168
Deposits, total..... do.	17,188	15,386	15,022	15,206	15,508	16,017	16,427	16,411	16,165	16,270	16,174	16,813	17,247
Member bank reserve balances..... do.	14,920	12,866	12,855	13,072	13,548	14,148	14,728	14,373	13,884	14,228	14,166	14,818	15,296
Excess reserves (estimated)..... do.	1,585	1,306	1,188	846	1,035	990	1,179	1,773	982	865	796	918	1,038
Federal Reserve notes in circulation..... do.	23,019	18,899	19,127	19,735	20,215	20,792	21,391	21,731	21,748	22,162	22,319	22,598	22,885
Reserve ratio..... percent.	44.9	56.3	55.9	54.5	62.9	51.1	49.6	49.0	49.2	48.4	48.1	46.8	45.7
Federal Reserve reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted..... mil. of dol.	36,367	33,008	33,597	35,097	35,435	37,587	38,539	34,667	36,076	37,018	37,347	39,147	40,378
Demand, except interbank:													
Individuals, partnerships, and corporations..... do.	36,525	33,170	33,650	35,111	35,499	37,808	38,823	35,219	36,251	37,347	37,198	38,907	40,190
States and political subdivisions..... do.	1,019	1,765	1,777	1,756	1,762	1,954	2,039	1,735	1,859	1,939	2,077	2,289	2,374
United States Government..... do.	14,978	12,589	13,602	11,100	9,221	5,804	5,757	13,870	12,314	10,523	9,222	6,484	5,501
Time, except interbank, total..... do.	8,567	6,810	6,962	7,120	7,299	7,602	7,611	7,741	7,860	8,052	8,197	8,342	8,467
Individuals, partnerships, and corporations..... do.	8,415	6,643	6,798	6,952	7,131	7,436	7,450	7,584	7,697	7,883	8,028	8,190	8,314
States and political subdivisions..... do.	109	119	119	122	122	120	116	112	117	125	125	108	109
Interbank, domestic..... do.	9,749	8,796	8,691	8,515	8,691	9,105	9,688	9,875	8,856	8,915	8,944	9,157	9,303
Investments, total..... do.	49,762	42,872	45,430	44,636	43,693	42,543	43,428	47,257	47,139	46,867	46,617	45,860	45,905
U. S. Government direct obligations, total..... do.	46,523	39,288	41,875	41,075	40,140	39,057	39,200	43,708	43,687	43,555	43,228	42,526	42,500
Bills..... do.	1,889	2,942	3,881	3,077	2,473	1,774	1,768	2,864	2,553	2,140	2,082	1,530	1,195
Certificates..... do.	10,611	10,341	11,057	11,057	10,757	10,247	10,302	10,089	9,971	9,994	11,312	10,845	10,663
Bonds..... do.	24,557	18,743	19,435	19,537	19,599	19,762	20,366	21,471	21,937	22,215	22,384	22,782	23,276
Notes..... do.	9,466	7,292	7,502	7,404	7,341	7,274	7,424	9,305	9,196	9,206	7,450	7,369	7,366
Obligations guaranteed by U. S. Government..... do.	20	629	613	600	584	599	594	615	600	357	337	318	342
Other securities..... do.	3,159	2,955	2,942	2,960	2,969	2,887	2,884	2,903	2,882	2,955	3,052	3,016	3,063
Loans, total..... do.	13,835	12,164	11,487	11,065	10,980	11,371	11,665	12,630	12,107	11,634	11,634	11,316	11,636
Commercial, industrial, and agricultural..... do.	5,918	6,027	6,015	5,984	6,076	6,247	6,274	6,415	6,350	6,251	6,088	5,904	5,765
To brokers and dealers in securities..... do.	2,727	2,032	1,446	1,393	1,523	1,806	2,118	1,969	1,869	1,737	1,614	1,894	2,345
Other loans for purchasing or carrying securities..... do.	2,560	1,616	1,547	1,255	957	851	836	1,770	1,462	1,245	1,084	988	964
Real estate loans..... mil. of dol.	1,052	1,073	1,071	1,071	1,062	1,060	1,061	1,054	1,049	1,044	1,040	1,047	1,049
Loans to banks..... do.	78	63	87	54	32	81	64	107	72	71	63	105	117
Other loans..... do.	1,470	1,368	1,321	1,308	1,330	1,326	1,312	1,315	1,305	1,286	1,291	1,378	1,396
Money and interest rates:†													
Bank rates to customers:													
New York City..... percent.	2.20	2.23			2.18			1.93			1.99		
7 other northern and eastern cities..... do.	2.55	2.55			2.82			2.61			2.73		
11 southern and western cities..... do.	2.86	3.18			3.14			2.65			2.91		
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	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.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	.375	.375	.375	.375	.375	.375	.375	.375	.375	.375	.375	.375
Average yield, U. S. Treasury notes, 3-5 yrs.: Taxable..... do.	1.16	1.34	1.31	1.30	1.31	1.35	1.34	1.35	1.31	1.22	1.18	1.14	1.16
Savings deposits, New York State savings banks:													
Amount due depositors..... mil. of dol.	7,711	6,570	6,623	6,709	6,810	6,897	6,978	7,116	7,204	7,295	7,408	7,500	7,578
U. S. Postal Savings:													
Balance to credit of depositors..... do.	2,656	2,034	2,084	2,140	2,198	2,257	2,305	2,342	2,404	2,458	2,513	2,564	2,607
Balance on deposit in banks..... do.	8	9	8	8	8	8	8	8	8	8	8	8	8
CONSUMER SHORT-TERM CREDIT													
Total consumer short-term debt, end of month*..... do.	5,634	5,209	5,148	5,192	5,272	5,412	5,595	5,790	5,481	5,326	5,576	5,443	5,493
Installment debt, total*..... do.	2,638	1,882	1,859	1,896	1,912	1,937	1,973	2,083	2,013	1,968	1,992	1,989	2,007
Sale debt, total*..... do.	721	707	706	709	720	743	773	836	778	743	732	724	720
Automobile dealers*..... do.	188	192	204	210	210	210	208	200	192	186	184	184	184
Department stores and mail-order houses*..... do.	152	138	132	132	138	148	162	184	172	163	163	159	155
Furniture stores*..... mil. of dol.	237	237	234	233	236	244	253	269	249	240	238	237	238
Household appliance stores*..... do.	11	15	14	13	13	13	13	12	11	11	11	11	10
Jewelry stores*..... do.	49	44	43	42	43	44	48	70	61	54	50	48	48
All other*..... do.	84	81	79	79	80	84	89	100	92	88	86	85	85
Cash loan debt, total*..... do.	1,317	1,175	1,153	1,187	1,192	1,164	1,200	1,247	1,235	1,225	1,260	1,265	1,287
Commercial banks, debt*..... do.	400	335	339	343	342	344	345	357	358	357	374	377	387
Credit unions:													
Debt..... do.	118	119	119	118	118	117	116	119	116	114	116	116	116
Loans made..... do.	21	22	19	20	19	18	18	23	16	16	23	18	20
Industrial banking companies:													
Debt..... do.	180	169	170	172	172	172	172	175	172	168	171	172	177
Loans made..... do.	40	38	33	35	33	34	34	37	33	30	42	34	39
Personal finance companies:													
Debt..... do.	389	365	367	363	364	361	365	388	378	372	381	381	384
Loans made..... do.	82	75	73	70	67	68	77	106	58	56	94	70	78
Insured repair and modernization debt*..... do.	142	102	103	106	111	115	117	120	124	128	131	132	136
Miscellaneous debt*..... do.	88	85	85	85	85	85	85	88	87	86	87	87	87
Charge account sale debt*..... do.	1,545	1,370	1,287	1,330	1,402	1,516	1,664	1,758	1,528	1,432	1,662	1,500	1,482
Single-payment loans, debt*..... do.	1,305	1,241	1,250	1,259	1,231	1,231	1,231	1,220	1,206	1,188	1,181	1,212	1,200
Service debt*..... do.	746	716	722	727	727	728	729	734	734	738	741	742	744
Index of total consumer short-term debt, end of month*..... do.	88	82	82	83	83	84	87	87	85	85	88	86	86
Adjusted..... 1935=100.....	88	82	82	83	83	84	87	87	85	85	88	86	86

* Revised. † Preliminary. ‡ Includes open market paper. § For bond yields see p. S-19. ¶ See note marked “***”.
 • 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. Data on consumer credit beginning 1929 are available in the November 1942 Survey, pp. 16-20, and subsequent issues, except for unpublished revisions as follows: Total consumer short-term debt (dollar figures and index), 1929-43; single payment loans, 1929-October 1943; total installment debt, total cash loan debt, commercial bank debt, 1934-43; insured repair and modernization debt (series now represents insured FHA loans), 1934-September 1943; credit union data, 1941-September 1943; total installment sale debt and automotive dealers, 1941; charge account sale debt, December 1941-April 1942; service debt, January 1941-April 1942. Except as indicated, the 1929-41 figures on pp. 16-20 of the November 1942 Survey are correct and the estimating procedure is essentially the same as that used originally; revisions resulted largely from adjustment of the monthly series to new benchmark data and improvement in the method of reporting consumer credit by commercial banks. Recent revisions are explained in detail in the December 1944 and January 1945 issues of the Federal Reserve Bulletin.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	
FINANCE—Continued													
LIFE INSURANCE													
Life Insurance Association of America:⊙													
Assets, admitted, total [▲] mil. of dol.	34,864	32,102	32,295	32,454	32,658	32,864	33,063	33,418	33,683	33,865	34,103	34,308	34,526
Mortgage loans, total..... do.	5,205	5,263	5,261	5,269	5,258	5,249	5,239	5,257	5,235	5,225	5,218	5,218	5,201
Farm..... do.	588	620	620	617	616	612	605	602	595	591	581	584	586
Other..... do.	4,617	4,643	4,641	4,642	4,642	4,637	4,634	4,655	4,640	4,634	4,637	4,634	4,615
Real-estate holdings..... do.	760	954	936	921	902	893	876	854	844	831	804	787	778
Policy loans and premium notes..... do.	1,581	1,746	1,733	1,719	1,707	1,693	1,678	1,662	1,646	1,632	1,618	1,604	1,592
Bonds and stocks held (book value), total..... do.	26,242	23,055	23,242	23,381	23,531	23,619	23,569	24,409	24,704	24,911	25,114	25,254	25,138
Govt. (domestic and foreign), total..... do.	17,140	14,149	14,346	14,447	14,574	14,646	14,631	15,547	15,772	15,938	16,141	16,236	16,021
U. S. Government..... do.	15,784	12,575	12,797	12,904	13,054	13,172	13,165	14,090	14,338	14,518	14,735	14,864	14,629
Public utility..... do.	4,400	4,464	4,454	4,466	4,471	4,497	4,468	4,434	4,438	4,443	4,431	4,411	4,406
Railroad..... do.	2,606	2,456	2,452	2,473	2,492	2,471	2,460	2,462	2,529	2,534	2,536	2,553	2,593
Other..... do.	2,096	1,986	1,990	1,995	1,994	2,005	2,010	1,966	1,965	1,996	2,006	2,054	2,118
Cash..... do.	459	398	457	466	521	665	947	490	549	534	587	667	1,031
Other admitted assets..... do.	617	686	666	708	739	745	754	746	705	732	762	778	786
Insurance written:⊙													
Policies and certificates, total [†] thous.	641	698	586	627	562	678	645	589	573	617	752	710	701
Group..... do.	54	89	42	70	35	46	44	70	37	35	66	47	47
Industrial [‡] do.	328	340	304	313	300	367	344	290	299	334	398	379	367
Ordinary [‡] do.	259	269	241	244	227	264	258	230	236	248	288	284	287
Value, total [†] thous. of dol.	833,406	842,991	722,960	746,819	648,376	777,793	776,801	908,377	747,853	739,162	802,667	859,978	861,668
Group..... do.	108,308	125,675	80,220	110,319	64,796	97,910	101,755	222,532	64,376	60,212	103,202	95,334	86,588
Industrial [‡] do.	120,720	125,183	112,395	115,490	111,226	134,171	124,976	140,421	123,724	123,130	145,258	136,537	132,102
Ordinary [‡] do.	604,378	592,133	530,345	521,010	472,354	545,712	550,070	545,424	559,753	555,820	644,207	628,107	642,978
Premium collections, total [⊙] do.	357,545	339,600	285,072	312,031	306,311	292,693	309,284	458,763	351,354	333,066	378,659	306,273	335,614
Annuities..... do.	38,759	35,319	33,842	39,567	27,139	32,665	36,898	120,990	49,069	37,897	44,956	34,413	37,663
Group..... do.	20,870	21,680	19,258	21,330	20,532	20,833	20,407	24,566	31,312	33,598	25,302	21,068	23,075
Industrial..... do.	74,147	70,116	57,309	59,522	69,974	61,419	57,036	84,430	68,424	63,992	73,077	56,633	63,852
Ordinary..... do.	223,769	212,486	174,663	191,612	188,666	177,776	194,943	228,777	202,549	207,569	235,324	194,159	211,024
Institute of Life Insurance: [*]													
Payments to policyholders and beneficiaries, total..... thous. of dol.	210,972	189,589	199,500	188,026	200,236	201,985	224,886	241,157	210,979	244,825	218,662	225,076	225,076
Death claim payments..... do.	95,739	91,629	103,802	90,148	101,612	101,740	101,773	115,096	106,100	117,584	110,659	111,152	111,152
Matured endowments..... do.	29,507	25,920	26,162	25,591	30,515	31,133	29,437	37,596	30,375	37,823	32,413	35,760	35,760
Disability payments..... do.	7,626	6,976	7,068	6,758	7,083	6,972	6,188	8,104	7,215	7,841	7,011	7,202	7,202
Annuity payments..... do.	15,460	14,429	14,335	14,791	13,955	14,942	13,339	19,390	14,232	14,918	14,923	15,153	15,153
Dividends..... do.	41,357	32,598	29,014	33,153	29,072	30,167	64,071	42,923	36,229	46,677	34,528	36,783	36,783
Surrender values, premium notes, etc..... do.	20,283	18,037	19,119	17,585	17,999	17,031	20,078	18,048	16,828	19,982	19,128	19,026	19,026
Life Insurance Sales Research Bureau:													
Insurance written, ordinary, total..... do.	812,760	771,832	696,046	701,705	636,518	724,840	726,452	740,329	737,564	730,926	869,490	837,536	859,800
New England..... do.	56,657	54,219	49,896	48,553	44,821	51,959	52,499	52,148	58,092	54,244	63,176	61,888	60,879
Middle Atlantic..... do.	211,235	196,325	178,969	165,996	152,249	187,461	192,674	181,927	204,556	193,730	225,674	223,899	226,229
East North Central..... do.	173,389	161,592	150,976	157,726	143,620	159,629	159,734	161,278	159,399	160,472	191,395	181,744	186,771
West North Central..... do.	78,557	76,048	71,311	74,816	67,355	71,442	72,174	75,129	70,450	70,979	83,792	81,779	80,463
South Atlantic..... do.	87,792	74,900	70,826	75,315	66,398	76,669	74,901	76,083	71,948	74,258	89,700	86,831	85,634
East South Central..... do.	36,385	30,372	28,082	28,945	27,172	27,550	29,268	31,870	27,466	27,014	35,290	30,972	34,394
West South Central..... do.	60,431	54,664	46,734	50,456	47,761	50,450	50,119	55,339	49,991	52,676	63,309	58,636	60,512
Mountain..... do.	25,380	23,274	22,595	22,103	20,322	22,230	21,356	25,423	22,608	22,970	28,249	24,541	26,082
Pacific..... do.	82,934	100,438	76,657	77,795	66,820	77,450	73,727	81,132	73,054	74,583	88,905	87,246	98,836
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.	.908	.904	.902	.900	.894	.897	.898	.897	.900	.906	.903	.905	.908
Colombia..... dol. per peso.....	.570	.573	.573	.573	.573	.573	.573	.572	.572	.571	.570	.570	.570
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.	20,213	21,173	20,996	20,926	20,825	20,727	20,688	20,619	20,550	20,506	20,419	20,374	20,270
Net release from earmark [¶] thous. of dol.	96,026	-0,395	-96,627	2,690	-27,378	-22,647	-34,669	-46,255	-58,160	-37,392	-46,924	-53,191	-66,857
Production:													
Reported monthly, total..... do.	54,834	55,938	57,286	54,885	54,521	53,734	53,446	55,199	50,782	54,703	54,112	54,338	54,338
Africa..... do.	39,401	39,593	40,224	39,074	38,525	38,196	38,883	39,500	36,883	39,754	39,265	39,401	39,401
Canada [†] do.	8,397	8,247	8,290	8,274	8,051	7,809	8,012	8,166	7,432	8,004	7,831	7,614	7,614
United States [†] do.	2,490	3,018	2,838	3,087	2,922	3,033	2,828	2,463	2,462	2,446	2,282	2,563	2,563
Money supply:													
Currency in circulation..... mil. of dol.	26,746	22,504	22,699	23,292	23,794	24,425	25,019	25,307	25,290	25,751	25,899	26,189	26,528
Deposits adjusted, all banks, and currency outside banks, total [*] mil. of dol.	136,172	139,300	139,200	139,100	139,900	143,200	150,988	151,100	150,900	150,700	151,000	152,700	152,700
Deposits, adjusted, total, including U. S. deposits [*] mil. of dol.	115,291	118,100	117,500	116,900	117,100	119,900	127,483	127,400	126,700	126,500	126,500	127,900	127,900
Demand deposits, adjusted, other than U. S. [*] mil. of dol.	60,065	61,500	64,300	65,500	69,500	72,500	66,930	68,600	69,700	71,100	73,800	76,300	76,300
Time deposits, including postal savings [*] do.	35,720	36,300	37,100	37,900	38,900	39,200	39,790	40,500	41,400	42,000	42,500	43,400	43,400
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.	1,160	1,072	830	905	1,054	1,192	1,227	1,019	952	1,200	1,254	1,254	1,254
United States..... do.	2,892	3,538	3,119	2,291	2,889	3,105	3,247	2,564	2,157	2,789	2,873	3,153	3,153
Stocks, refinery, U. S., end of month..... do.	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

¹ Revised. ² Preliminary. ³ 36 companies having 82 percent of the total assets of all United States legal reserve companies. ⁴ Discontinued by compilers. ⁵ In January 1944 one company was replaced by a larger one and the 1943 data revised accordingly; revisions for January-September 1943 are available on request. ⁶ 39 companies having 81 percent of the total life insurance outstanding in all United States legal reserve companies. ⁷ Or increase in earmarked gold (—). ⁸ Prior to Nov. 1, 1942, the official designation of the currency was the "milreis." ⁹ Formerly "The Association of Life Insurance Presidents." ¹⁰ 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. ¹¹ 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. 8-17 of the March 1944 Survey. Monthly revisions for 1941 and January-May 1942 are available on request. The United States data for 1944 have been adjusted to agree with the annual estimate for that year by adding \$59,000 to each monthly figure, and the total revised accordingly; this amount should be added to the January-May 1944 figures for the two items published in earlier issues. ¹² 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 repositied 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. ¹³ Data for the indicated series have been published on a revised basis beginning in the February 1944 Survey and are not comparable with data in earlier issues (see note in March 1945 Survey for explanation of the revision, which extended back to January 1941, and the effect on the 1941-42 data); revisions for January 1941-October 1942, also earlier small revisions in value data for ordinary and the total back to December 1938, are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	Sep-tember	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May

FINANCE—Continued

PROFITS AND DIVIDENDS (QUARTERLY) *													
Industrial corporations (Federal Reserve): ♂													
Net profits, total (629 cos.)..... mil. of dol.	456				473				517			471	
Iron and steel (47 cos.)..... do.	46				47				55			50	
Machinery (69 cos.)..... do.	40				38				55			39	
Automobiles (15 cos.)..... do.	55				55				59			54	
Other transportation equip. (68 cos.)..... do.	146				146				142			147	
Nonferrous metals and prod. (77 cos.)..... do.	30				28				28			32	
Other durable goods (75 cos.)..... do.	22				21				25			21	
Foods, beverages and tobacco (49 cos.)..... do.	43				45				49			39	
Oil producing and refining (45 cos.)..... do.	52				56				64			62	
Industrial chemicals (30 cos.)..... do.	43				49				53			48	
Other nondurable goods (80 cos.)..... do.	37				37				37			39	
Miscellaneous services (74 cos.)..... do.	42				52				50			41	
Profits and dividends (152 cos.):*													
Net profits..... do.	227				242				271			239	
Dividends:													
Preferred..... do.	22				20				23			20	
Common..... do.	149				137				184			142	
Electric utilities, class A and B, net income (Federal Reserve)*..... mil. of dol.	123				111				130			139	
Railways, class I, net income (I. C. C.)⊙..... do.	168.3				173.3				164.8			139.4	
Telephones, net operating income (Federal Communications Commission)⊙..... mil. of dol.	58.2				58.3				64.0			62.5	
PUBLIC FINANCE (FEDERAL)													
U. S. war program, cumulative totals from June 1940:*													
Program..... mil. of dol.	406,695	343,514	392,377	392,453	392,470	391,096	390,389	390,506	390,350	389,056	388,856	390,872	407,084
Cash expenditures..... do.	290,416	199,883	207,238	215,035	222,149	229,586	236,682	244,516	252,036	259,000	267,320	274,366	282,531
U. S. Savings bonds:*													
Amount outstanding..... do.	45,586	34,606	36,538	36,884	37,323	37,645	38,308	40,361	41,140	41,698	42,160	42,626	43,767
Sales, series E, F, and G..... do.	1,851	1,842	2,125	602	692	695	1,023	2,386	1,074	848	889	838	1,540
Redemptions..... do.	403	248	227	279	283	401	382	365	341	323	464	404	1,427
Debt, gross, end of month⊗..... do.	258,682	201,003	208,574	209,802	209,496	210,244	215,005	230,630	232,408	233,707	233,950	235,069	238,832
Interest bearing:													
Public issues..... do.	237,545	185,256	192,156	192,827	191,873	192,438	194,192	212,565	213,984	214,724	214,459	215,140	217,169
Special issues§..... do.	18,812	14,287	14,961	15,461	15,976	16,170	16,583	16,688	16,688	17,130	17,567	17,923	18,592
Noninterest bearing..... do.	2,326	1,460	1,456	1,514	1,645	1,636	* 4,230	1,739	1,736	1,853	1,923	2,006	* 3,071
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding (unmatured)..... do.	409	1,516	1,468	1,475	1,480	1,480	1,470	1,470	1,496	1,114	1,119	1,132	1,151
Expenditures and receipts:													
Treasury expenditures, total..... do.	9,641	8,625	8,110	8,119	7,930	8,024	7,828	8,416	8,202	7,460	9,433	7,968	9,275
War activities..... do.	7,837	7,567	7,201	7,571	6,998	7,479	7,401	7,503	7,551	6,948	8,246	7,139	8,159
Transfers to trust accounts†..... do.	335	40	451	57	22	47	18	22	69	48	45	236	296
Interest on debt..... do.	1,009	747	86	77	581	133	56	560	191	91	628	139	66
All other..... do.	460	271	372	415	329	365	353	332	390	373	513	455	757
Treasury receipts, total..... do.	5,916	6,249	2,212	2,859	5,927	2,054	2,506	5,418	3,587	3,987	6,908	2,967	3,398
Receipts, net..... do.	5,914	6,247	2,163	2,568	5,926	2,001	2,240	5,416	3,556	3,767	6,892	2,929	3,085
Customs..... do.	33	28	28	23	25	29	27	29	36	23	33	33	36
Internal revenue, total..... do.	5,384	5,734	1,985	2,702	5,749	1,880	2,300	4,945	3,042	3,815	6,431	2,746	2,921
Income taxes..... do.	4,757	5,241	1,247	1,552	5,174	1,240	1,501	4,347	2,422	2,922	5,818	2,167	2,027
Social security taxes..... do.	69	75	56	319	65	60	293	63	48	341	96	46	337
Net expenditures of Government corporations and credit agencies*..... mil. of dol.	778	88	193	254	-35	95	-71	164	-21	313	-407	71	-154
Government corporations and credit agencies:‡													
Assets, except interagency, total..... do.	31,666	31,097	32,690	31,959				32,028			31,782		
Loans and preferred stock, total..... do.	7,621	7,504	7,370	7,405				7,228			6,602		
Loans to financial institutions (incl. preferred stock)..... mil. of dol.	674	667	651	606				621			502		
Loans to railroads..... do.	1,405	1,405	1,387	1,388				1,343			1,456		
Home and housing mortgage loans..... do.	2,591	2,532	2,474	3,407				3,385			3,037		
Farm mortgage and other agricultural loans..... do.	2,244	2,219	2,235	1,368				1,311			1,327		
All other..... do.	1,701	1,578	1,592	1,603				1,630			1,756		
U. S. obligations, direct and guaranteed..... do.	1,702	3,742	3,747	15,776				16,275			16,761		
Business property..... do.	8,392	8,466	9,220	3,050				2,993			3,018		
Property held for sale..... do.	12,250	9,776	10,761	4,126				3,901			3,644		
All other assets..... do.	9,364	8,663	9,131	9,690				7,667			7,821		
Liabilities, other than interagency, total..... do.													
Bonds, notes, and debentures:													
Guaranteed by the U. S..... do.	1,766	1,571	1,571	1,565				1,537			1,150		
Other..... do.	1,413	1,229	1,270	1,204				1,395			1,237		
Other liabilities, including reserves..... do.	6,185	5,863	6,360	6,921				4,736			5,435		
Privately owned interests..... do.	443	444	444	498				504			451		
U. S. Government interests..... do.	21,858	21,960	23,114	21,771				23,857			23,510		
Reconstruction Finance Corporation, loans outstanding, end of month, total†..... mil. of dol.	9,712	9,428	9,473	9,607	9,711	9,704	9,846	9,865	9,867	9,849	9,713	9,648	9,638
Banks and trust cos., incl. receivers..... do.	292	357	351	342	338	335	330	322	314	307	302	299	296
Other financial institutions..... do.	123	222	218	209	208	208	207	205	204	196	182	170	127
Railroads, including receivers..... do.	214	372	371	354	353	343	340	312	287	276	251	240	217
Loans to business enterprises, except to aid in national defense..... mil. of dol.	30	34	34	33	33	32	31	31	28	25	33	33	31
National defense..... do.	8,417	7,749	7,807	7,977	8,089	8,104	8,265	8,329	8,370	8,387	8,294	8,260	8,325
Other loans and authorizations..... do.	636	694	693	692	680	681	674	665	664	657	651	646	641

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

†Partly estimated. ⊙Revisions for first quarter of 1944—Railways, 151.6; telephones, 59.0.

‡November 1944 and May 1945 data include prepayments on securities dated Dec. 1, 1944, and June 1, 1945, sold in the Sixth and Seventh War Loan drives, respectively.

•In addition to data shown above, quarterly estimates of profits of all corporations are published in special tables in the Survey; see note in March 1945 Survey for references.

⊙Revisions for first quarter of 1944 (millions of dollars): Total, 442; foods, beverages, and tobacco, 38; other transportation equipment, 50. The latter series and the total have been revised also for 1942-43 and scattered revisions have been made in the 1943 data for other series; all revisions are available on request.

†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.

‡Beginning September 1944 data are reported quarterly and for some items (notably farm mortgage and other agricultural loans, all other loans, business property, property held for sale, all other assets) are not comparable with earlier data owing to changes in regulations governing reports from the agencies and to shifts between classifications.

*New series. For data beginning 1929 for profits and dividends of 152 companies, see p. 21, table 10, of the April 1942 Survey. Data for net income after taxes of class A and B electric utilities have been substituted for data for 28 companies; they include affiliated nonelectric operations and cover 95 percent of all electric power operations. Data beginning 1939 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; a comparatively small amount of intercompany duplication in the figures for R. P. C. and its subsidiaries has been eliminated beginning October 1943; see footnote marked "****" on p. S-18 of the April 1944 issue. 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; see note in the December 1943 Survey regarding changes in the classifications; the figures include payments 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	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FINANCE—Continued													
SECURITIES ISSUED													
Securities and Exchange Commission†													
Estimated gross proceeds, total.....mil. of dol.	17,089	12,109	2,353	897	1,148	1,538	1,441	14,732	1,583	1,093	1,289	1,530	2,078
By types of security:													
Bonds, notes, and debentures, total.....do.	17,082	12,097	2,312	882	1,085	1,489	1,410	14,685	1,531	1,080	1,236	1,447	1,960
Corporate.....do.	85	151	152	214	375	686	315	107	229	202	173	560	378
Preferred stock.....do.	1	3	20	12	54	39	18	2	37	2	41	43	101
Common stock.....do.	6	9	20	2	9	10	13	45	15	11	12	40	17
By types of issuers:													
Corporate, total.....do.	92	163	192	229	438	735	347	154	281	215	226	643	496
Industrial.....do.	60	60	112	68	88	191	31	18	84	27	96	121	231
Public utility.....do.	30	24	59	26	153	505	262	10	66	61	125	141	187
Rail.....do.	0	45	21	135	191	37	53	83	121	109	0	365	76
Other (real estate and financial).....do.	2	34	(*)	0	6	2	1	42	10	18	4	15	3
Non-corporate, total.....do.	16,997	11,946	2,161	668	710	803	1,095	14,579	1,302	878	1,063	887	1,582
U. S. Government.....do.	16,946	11,914	2,125	602	692	695	1,023	14,544	1,074	848	889	838	1,540
State and municipal.....do.	50	31	36	65	18	108	71	34	113	15	174	49	42
New corporate security issues:													
Estimated net proceeds, total.....do.	91	160	188	226	429	722	340	152	275	212	221	632	485
Proposed uses of proceeds:													
New money, total.....do.	5	23	60	57	27	123	24	54	35	28	48	102	136
Plant and equipment.....do.	1	8	36	24	17	9	11	4	14	16	28	55	48
Working capital.....do.	3	15	24	33	10	114	13	50	21	12	19	47	88
Retirement of debt and stock.....do.	80	135	122	166	396	592	316	96	240	182	172	527	342
Funded debt.....do.	72	103	109	147	357	566	207	96	221	158	158	501	278
Other debt.....do.	1	18	0	(*)	1	2	(*)	0	0	5	1	14	12
Preferred stock.....do.	7	13	13	19	38	24	109	1	19	17	13	12	53
Other purposes.....do.	6	1	6	3	5	7	(*)	1	0	1	2	3	6
Proposed uses by major groups:‡													
Industrial, total net proceeds.....do.	59	58	109	66	85	186	29	18	82	27	93	118	223
New money.....do.	3	17	34	38	10	113	16	12	28	9	41	64	117
Retirement of debt and stock.....do.	50	40	70	27	75	73	12	5	54	16	50	52	100
Public utility, total net proceeds.....do.	30	24	58	26	149	498	259	10	65	60	124	139	184
New money.....do.	0	0	5	(*)	5	8	4	0	0	0	2	12	1
Retirement of debt and stock.....do.	30	23	52	24	139	484	255	10	65	60	122	128	183
Railroad, total net proceeds.....do.	0	45	21	134	189	36	52	82	119	108	0	360	75
New money.....do.	0	4	21	19	10	2	4	0	0	12	0	14	18
Retirement of debt and stock.....do.	0	41	0	115	179	35	48	82	119	96	0	346	57
Commercial and Financial Chronicle:													
Securities issued, by type of security, total (new capital and refunding).....thous. of dol.	164,135	238,982	274,420	331,720	478,271	898,654	479,670	193,296	633,217	244,580	557,269	755,702	585,900
New capital, total.....do.	51,918	63,481	70,425	145,073	41,874	177,599	39,270	38,231	142,943	41,936	86,046	126,026	190,513
Domestic, total.....do.	51,918	42,481	68,925	145,073	41,874	177,599	39,270	38,231	135,900	41,936	86,046	136,245	184,613
Corporate.....do.	1,352	15,373	57,328	105,573	29,208	130,618	22,816	18,681	42,741	26,925	62,044	100,856	156,960
Federal agencies.....do.	8,000	4,125	0	0	0	0	0	0	1,505	8,670	0	6,020	0
Municipal, State, etc.....do.	42,566	22,983	11,597	39,500	12,666	46,981	6,364	19,550	98,697	6,341	24,002	19,150	27,653
Foreign.....do.	0	21,000	1,500	0	0	0	0	0	0	0	0	0	5,900
Refunding, total.....do.	112,218	175,501	203,995	186,647	436,397	721,055	440,401	155,065	490,274	202,645	471,223	629,676	395,387
Domestic, total.....do.	112,218	170,251	203,795	186,647	436,397	714,055	440,401	155,065	490,274	162,645	471,223	629,676	395,387
Corporate.....do.	74,415	78,754	153,917	140,608	400,717	610,535	335,894	114,104	272,280	136,332	295,766	554,222	367,086
Federal agencies.....do.	30,010	83,025	27,455	20,315	30,010	42,370	39,425	28,715	195,460	17,950	25,475	46,140	19,180
Municipal, State, etc.....do.	7,793	8,471	22,423	25,724	5,670	61,150	65,082	14,246	22,534	8,363	149,982	29,935	9,121
Foreign.....do.	0	5,250	200	0	7,000	0	0	0	0	40,000	0	0	0
Domestic issues for productive uses (Moody's):													
Total.....mil. of dol.	19	53	93	93	30	56	17	25	117	22	49	87	97
Corporate.....do.	9	45	55	17	16	11	7	27	16	34	70	71	71
Municipal, State, etc.....do.	10	8	38	76	13	40	6	18	90	6	15	17	26
Bond Buyer:													
State and municipal issues:													
Permanent (long term).....thous. of dol.	53,522	37,391	32,695	56,733	23,441	113,957	97,431	48,288	117,473	12,470	178,125	44,031	39,538
Temporary (short term).....do.	13,842	45,354	122,700	5,100	28,199	68,661	7,700	19,366	131,434	15,449	93,780	39,988	31,747
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. members carrying margin accounts)‡													
Customers' debit balances (net).....mil. of dol.	1,223	887	940	940	940	950	940	1,041	1,070	1,100	1,034	1,065	1,094
Cash on hand and in banks.....do.	220	196						209					
Money borrowed.....do.	853	619	660	630	640	670	640	726	730	730	722	701	742
Customers' free credit balances.....do.	549	424	420	410	420	430	430	472	530	540	553	575	583
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.).....dollars..	103.45	100.53	100.71	100.74	100.61	100.71	100.92	101.35	101.91	102.58	102.53	103.10	103.01
Domestic.....do.	104.00	101.26	101.40	101.41	101.29	101.38	101.60	101.97	102.51	103.15	103.09	103.64	103.54
Foreign.....do.	80.73	76.32	75.50	76.04	75.55	76.11	76.15	76.33	77.27	79.22	79.30	80.60	81.23
Standard and Poor's Corporation:													
Industrial, utilities, and rails:													
High grade (15 bonds).....dol. per \$100 bond..	122.1	120.9	121.3	121.2	121.2	121.1	120.9	121.4	121.6	121.9	122.7	122.9	122.3
Medium and lower grade:													
Composite (50 bonds).....do.	118.1	114.5	114.7	114.8	114.5	115.5	115.9	116.9	117.3	117.6	118.1	118.2	117.9
Industrials (10 bonds).....do.	122.2	121.5	121.1	120.9	120.1	119.9	119.9	120.7	121.2	121.9	122.9	123.1	122.1
Public utilities (20 bonds).....do.	116.7	115.9	116.3	116.2	116.5	116.9	116.8	116.8	117.0	116.5	116.5	116.5	116.5
Railroads (20 bonds).....do.	115.5	106.2	106.8	107.3	107.0	109.6	111.1	113.2	113.7	114.3	114.8	115.0	115.0
Defaulted (15 bonds).....do.	81.4	61.2	61.3	57.3	55.5	59.1	61.7	65.8	68.6	68.1	68.9	71.9	77.5
Domestic municipals (15 bonds)†.....do.	141.5	135.5	136.1	136.5	136.2	135.5	135.2	135.5	136.6	138.7	140.7	141.6	141.3
U. S. Treasury bonds (taxable)†.....do.	102.4	100.2	100.2	100.4	100.4	100.3	100.3	100.3	101.0	101.8	101.6	101.7	101.7

Revised. * Less than \$500,000. † Preliminary.

‡ 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.

¶ Beginning March 1945 data are from the New York Stock Exchange; earlier data were compiled by the Board of Governors of the Federal Reserve System and, except for June and December, data are estimates based on reports for a sample group 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; there have also been unpublished revisions in the January-July 1943 and January-May 1942 figures and in the July-December 1942 figures for U. S. Government and the totals that include this item (July-December 1942 figures for other items are correct in the August 1943 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. Revised data beginning November 1941 for the price series for U. S. Treasury bonds are shown on p. 20 of the September 1944 issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	

FINANCE—Continued

SECURITY MARKETS—Continued															
Bonds—Continued															
Sales (Securities and Exchange Commission):															
Total on all registered exchanges:															
Market value.....	thous. of dol.	186,322	184,358	170,406	115,386	100,214	141,242	138,318	194,057	237,830	156,187	177,485	176,998	209,766	
Face value.....	do.	260,711	296,029	258,532	164,549	143,273	197,373	208,588	308,571	411,818	226,548	249,721	259,930	327,148	
On New York Stock Exchange:															
Market value.....	do.	174,869	169,220	158,655	104,051	90,966	130,747	129,013	183,545	223,579	143,104	165,095	165,137	198,182	
Face value.....	do.	244,585	267,881	243,004	149,718	131,764	185,232	196,075	293,799	384,803	201,689	231,927	243,584	311,891	
Exclusive of stopped sales (N. Y. S. E.), face value, total.....															
U. S. Government.....	thous. of dol.	223,113	243,784	193,748	137,613	132,211	166,619	196,864	266,532	341,960	191,747	206,776	246,476	263,495	
Other than U. S. Government, total.....	do.	601	436	503	331	461	247	365	349	788	395	585	534	514	
Domestic.....	do.	222,512	243,348	193,245	137,282	131,750	166,372	196,499	266,183	341,172	191,352	206,191	245,942	262,981	
Foreign.....	do.	214,843	231,087	182,523	130,104	124,941	160,202	189,948	257,840	332,366	177,922	197,883	235,869	254,246	
Value, issues listed on N. Y. S. E.:		7,669	12,261	10,722	7,178	6,809	6,170	6,551	8,343	8,806	13,430	8,308	10,073	8,735	
Face value, all issues.....	mil. of dol.	110,939	95,729	101,559	101,581	101,399	101,088	100,450	111,116	111,885	111,995	112,001	111,819	111,506	
Domestic.....	do.	108,299	92,929	98,856	98,881	98,704	98,400	97,765	108,438	109,219	109,329	109,331	109,161	108,851	
Foreign.....	do.	2,641	2,799	2,703	2,700	2,694	2,688	2,685	2,678	2,667	2,667	2,670	2,658	2,655	
Market value, all issues.....	do.	114,768	96,235	102,285	102,329	102,017	101,801	101,378	112,621	114,020	114,882	114,832	115,280	114,857	
Domestic.....	do.	112,636	94,099	100,244	100,276	99,981	99,756	99,333	110,577	111,959	112,769	112,714	113,137	112,701	
Foreign.....	do.	2,132	2,137	2,041	2,053	2,036	2,046	2,044	2,044	2,060	2,113	2,118	2,143	2,157	
Yields:															
Bond Buyer:															
Domestic municipals (20 cities).....	percent	1.40	1.64	1.59	1.59	1.66	1.64	1.63	1.62	1.53	1.46	1.38	1.35	1.43	
Moody's:															
Domestic corporate.....	do.	2.87	3.05	3.04	3.02	3.03	3.02	3.02	2.98	2.97	2.93	2.91	2.90	2.89	
By ratings:															
Aaa.....	do.	2.61	2.73	2.72	2.71	2.72	2.72	2.72	2.70	2.69	2.65	2.62	2.61	2.62	
Aa.....	do.	2.69	2.81	2.80	2.79	2.79	2.81	2.80	2.76	2.76	2.73	2.72	2.73	2.72	
A.....	do.	2.86	3.07	3.05	3.04	3.05	3.01	3.01	2.98	2.98	2.94	2.92	2.90	2.88	
Baa.....	do.	3.28	3.59	3.57	3.55	3.56	3.55	3.53	3.49	3.46	3.41	3.38	3.36	3.32	
By groups:															
Industrials.....	do.	2.68	2.79	2.79	2.79	2.79	2.79	2.77	2.74	2.73	2.69	2.68	2.69	2.68	
Public utilities.....	do.	2.89	2.96	2.95	2.94	2.94	2.96	2.98	2.96	2.97	2.95	2.94	2.94	2.93	
Railroads.....	do.	3.03	3.40	3.37	3.34	3.35	3.32	3.29	3.25	3.23	3.16	3.11	3.07	3.05	
Standard and Poor's Corporation:															
Domestic municipals (15 bonds).....	do.	1.58	1.87	1.84	1.82	1.83	1.87	1.88	1.87	1.81	1.71	1.61	1.57	1.58	
U. S. Treasury bonds:															
Partially tax-exempt.....	do.	1.63	1.91	1.89	1.90	1.93	1.93	1.90	1.87	1.81	1.75	1.70	1.68	1.68	
Taxable.....	do.	2.35	2.49	2.49	2.48	2.47	2.48	2.48	2.48	2.44	2.38	2.40	2.39	2.39	
Stocks															
Cash dividend payments and rates, Moody's:															
Total annual payments at current rates (600 companies).....	mil. of dol.	1,871.06	1,818.13	1,817.90	1,819.87	1,822.01	1,833.24	1,860.07	1,843.45	1,843.52	1,851.69	1,867.88	1,868.26	1,870.66	
Number of shares, adjusted.....	millions	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	
Dividend rate per share (weighted average) (600 companies).....	dollars	1.99	1.93	1.93	1.93	1.94	1.95	1.98	1.96	1.96	1.97	1.98	1.98	1.99	
Banks (21 cos.).....	do.	2.94	2.81	2.81	2.81	2.82	2.82	2.82	2.82	2.82	2.82	2.93	2.93	2.93	
Industrials (492 cos.).....	do.	1.92	1.88	1.88	1.88	1.88	1.89	1.92	1.90	1.90	1.91	1.92	1.92	1.92	
Insurance (21 cos.).....	do.	2.57	2.54	2.54	2.54	2.54	2.54	2.54	2.57	2.57	2.57	2.57	2.57	2.57	
Public utilities (30 cos.).....	do.	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	
Railroads (36 cos.).....	do.	2.69	2.42	2.42	2.42	2.42	2.55	2.56	2.56	2.57	2.63	2.66	2.66	2.67	
Dividend payments, by industry groups*:															
Total dividend payments.....	mil. of dol.	492.9	460.7	350.5	133.7	379.6	300.4	129.2	794.8	299.7	139.2	373.9	300.1	115.5	
Manufacturing.....	do.	277.7	264.6	144.3	61.4	239.2	127.5	70.9	451.4	99.1	60.3	235.0	130.1	64.4	
Mining.....	do.	42.9	43.4	3.9	1.2	20.8	4.7	2.9	68.5	1.8	1.0	21.1	4.4	2.7	
Trade.....	do.	24.4	25.7	17.6	3.8	25.7	17.2	5.4	45.8	19.8	7.9	23.5	18.1	4.2	
Finance.....	do.	38.0	30.8	78.5	25.9	24.2	48.5	12.9	72.0	77.2	24.2	23.3	45.2	11.4	
Railroads.....	do.	45.2	37.3	14.8	7.9	11.9	12.8	2.9	59.5	16.6	7.0	16.0	12.1	1.9	
Heat, light, and power.....	do.	36.3	32.7	37.7	31.4	31.9	38.1	31.9	52.7	35.4	36.1	31.1	38.4	28.7	
Communications.....	do.	13.6	14.5	46.5	.1	14.0	46.5	.2	16.1	45.9	.2	13.7	46.4	.2	
Miscellaneous.....	do.	14.8	11.7	7.2	2.0	11.9	5.1	2.1	28.8	3.9	2.5	10.2	5.4	2.0	
Prices:															
Average price of all listed shares (N. Y. S. E.) Dec. 31, 1924=100.....		80.7	70.2	69.2	69.8	69.5	69.7	70.3	72.6	73.8	77.8	74.7	80.0	80.6	
Dow-Jones & Co. (65 stocks).....	dol. per share	64.24	51.85	53.03	52.60	51.81	53.15	53.11	55.32	57.11	58.64	58.62	59.89	62.19	
Industrials (30 stocks).....	do.	167.33	145.46	148.37	146.72	145.20	147.68	146.88	150.35	153.95	157.13	157.22	160.47	165.58	
Public utilities (15 stocks).....	do.	32.46	23.47	23.96	24.74	24.67	25.61	25.45	25.80	26.53	27.90	27.89	29.09	30.85	
Railroads (20 stocks).....	do.	60.48	40.58	41.85	41.12	39.75	41.52	42.11	46.34	48.87	50.39	51.43	53.97	56.36	
New York Times (50 stocks).....	do.	121.15	101.46	103.34	102.25	100.60	103.03	102.71	106.45	107.79	110.96	110.43	114.76	119.10	
Industrials (25 stocks).....	do.	194.53	171.88	173.59	173.42	171.24	174.72	173.52	177.38	179.07	183.30	182.02	188.19	194.09	
Railroads (25 stocks).....	do.	47.77	31.04	31.73	31.09	29.97	31.33	31.89	35.52	36.51	38.63	38.84	41.33	44.11	
Standard and Poor's Corporation:															
Combined index (402 stocks).....	1935-39=100	120.7	101.5	104.3	102.7	100.7	103.5	102.7	104.7	108.4	113.0	111.8	114.4	118.2	
Industrials (354 stocks).....	do.	121.8	103.9	106.7	104.7	102.6	105.6	104.6	106.4	110.4	115.2	114.0	116.5	120.3	
Capital goods (116 stocks).....	do.	109.9	92.7	96.1	94.3	92.6	95.6	94.5	96.0	99.4	103.6	103.2	105.5	108.8	
Consumer's goods (191 stocks).....	do.	129.3	110.2	113.1	111.7	110.7	113.2	112.0	113.4	116.3	121.0	119.3	122.2	127.2	
Public utilities (28 stocks).....	do.	105.9	89.6	91.3	92.1	91.4	92.7	92.1	92.4	93.8	96.8	96.1	98.0	101.2	
Railroads (20 stocks).....	do.	144.0	100.8	105.3	102.5	98.7	103.4	104.9	113.9	120.7	125.3	123.6	129.3	134.5	
Other issues:															
Banks, N. Y. C. (19 stocks).....	do.	119.4	103.9	106.7	106.2	105.0	107.3	109.4	114.6	114.4	113.3	110.9	110.6	113.4	
Fire and marine insurance (18 stocks).....	do.	129.7	112.3	116.9	116.4	115.5	117.7	118.0	117.8	120.8	124.6	125.4	123.5	129.1	
Sales (Securities and Exchange Commission):															
Total on all registered exchanges:															
Market value.....	thous. of dol.	1,506,964	1,159,179	1,055,963	735,302	623,194	749,411	742,746	1,154,134	1,481,383	1,266,858	1,254,928	1,151,042	1,420,050	
Shares sold.....	thousands	70,838	59,069	53,995	38,826	28,275	33,554	31,371	51,026	69,213	60,069	54,999	47,316	58,373	
On New York Stock Exchange:															
Market value.....	thous. of dol.	1,256,140	997,805	898,478	610,477	518,521	617,187	617,307	985,896	1,248,351	1,049,411	1,060,085	967,147	1,195,164	
Shares sold.....	thousands	50,398	45,854	40,055	27,530	20,284	23,480	22,139	38,418	51,208	41,887	38,516	34,454	42,373	
Exclusive of odd lot and stopped sales (N. Y. Times).....	thousands	41,310	37,713	28,220	20,753	15,946	17,534	18,019	31,260	38,995	32,613	27,492	28,270	32,024	

*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; revised data through December 1943 are shown on p. 20 of the September 1944 issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	
FINANCE—Continued													
SECURITY MARKETS—Continued													
Stocks—Continued													
Shares listed, N. Y. S. E.:													
Market value, all listed shares.....mil. of dol.	62,637	53,068	52,488	53,077	52,930	53,087	53,592	55,512	56,586	59,680	57,383	61,497	62,431
Number of shares listed.....millions	1,540	1,493	1,497	1,499	1,481	1,481	1,483	1,492	1,496	1,498	1,504	1,512	1,536
Yields:													
Common stocks (200), Moody's.....percent	4.2	4.6	4.7	4.7	4.7	4.7	4.8	4.6	4.6	4.3	4.6	4.3	4.2
Banks (15 stocks).....do	3.3	3.5	3.6	3.5	3.5	3.5	3.3	3.3	3.3	3.3	3.6	3.4	3.4
Industrials (125 stocks).....do	4.1	4.4	4.5	4.5	4.5	4.5	4.6	4.5	4.4	4.2	4.4	4.1	4.1
Insurance (10 stocks).....do	3.4	3.7	3.7	3.7	3.7	3.7	3.6	3.7	3.6	3.4	3.5	3.4	3.3
Public utilities (25 stocks).....do	4.6	5.2	5.3	5.2	5.3	5.3	5.3	5.2	5.2	5.0	5.1	4.8	4.7
Railroads (25 stocks).....do	5.3	6.6	6.6	6.7	6.7	7.0	6.8	6.1	6.3	5.9	6.2	5.5	5.5
Preferred stocks, high-grade (15 stocks), Standard and Poor's Corporation.....percent	3.67	3.98	3.94	3.96	3.95	3.95	3.92	3.87	3.82	3.78	3.73	3.67	3.66

FOREIGN TRADE													
INDEXES													
Exports of U. S. merchandise:													
Quantity.....1923-25=100	305	290	276	276	259	269	216	204	198	231	231	261	
Value.....do	231	339	320	319	304	316	248	240	234	271	264	301	
Unit value.....do	111	110	116	116	117	117	115	115	118	117	115	116	
Imports for consumption:													
Quantity.....do	118	106	111	104	122	121	124	129	123	131	128	131	
Value.....do	105	101	90	87	103	101	104	111	103	115	112	114	
Unit value.....do	86	86	84	84	85	84	84	87	85	88	87	87	
VALUE													
Exports, including reexports, total.....thous. of dol.	880,959	1,206,554	1,197,188	1,187,725	1,192,680	1,142,274	1,184,849	936,962	901,407	881,638	1,022,728	1,002,309	1,137,195
Lend-lease.....do	527,493	1,036,336	936,478	927,676	953,923	895,234	901,990	686,203	649,672	658,987	724,298	701,150	787,650
Canada.....do	131,541	130,197	133,138	116,505	122,359	115,145	91,642	88,276	86,950	105,332	102,903	111,833	
Latin American Republics.....do	95,870	82,003	97,832	80,752	87,053	110,825	93,306	88,646	71,460	101,094	105,722	110,326	
Argentina.....do	2,338	1,839	1,677	3,242	2,885	2,109	2,957	1,926	1,723	2,305	1,139	1,602	
Brazil.....do	14,951	14,949	26,712	13,901	20,183	21,533	18,855	13,690	11,321	13,762	26,870	19,912	
Chile.....do	5,206	4,656	4,016	3,353	3,601	5,601	5,556	3,836	3,869	4,563	4,201	5,149	
Cuba.....do	16,022	13,442	13,397	11,745	13,349	18,805	16,319	17,133	12,432	15,147	15,356	15,150	
Mexico.....do	25,638	19,537	23,763	21,639	19,299	24,252	21,855	23,211	19,215	24,616	24,042	23,670	
Exports of U. S. merchandise.....do	859,020	1,287,846	1,190,137	1,180,515	1,186,502	1,136,901	1,176,439	927,923	895,465	872,762	1,009,719	985,433	1,120,389
General imports, total.....do	357,308	331,115	293,184	302,445	280,365	327,187	321,922	336,082	333,973	323,783	364,680	366,072	372,130
Canada.....do	102,952	90,873	121,281	99,842	114,239	102,909	94,698	98,492	96,003	116,518	109,077	64,621	
Latin American Republics.....do	128,300	126,793	131,315	101,058	136,585	128,265	138,732	146,420	135,010	146,162	146,992	94,990	
Argentina.....do	11,942	18,415	17,545	15,282	11,683	16,513	12,804	11,461	10,504	5,629	12,666	7,355	
Brazil.....do	21,234	22,810	24,449	21,652	23,765	25,678	26,290	33,282	24,277	21,662	22,704	18,909	
Chile.....do	13,952	7,745	18,179	11,088	10,000	9,025	21,467	10,004	12,611	15,198	12,338	4,229	
Cuba.....do	33,102	33,010	27,579	24,815	32,185	33,862	33,714	37,896	33,105	39,374	41,997	28,625	
Mexico.....do	15,369	13,435	14,479	13,541	16,242	15,266	17,119	18,627	20,871	22,730	21,858	14,049	
Imports for consumption.....do	336,000	322,914	288,696	297,417	278,503	330,278	323,779	332,721	353,215	329,697	365,627	355,877	363,705

TRANSPORTATION AND COMMUNICATIONS												
TRANSPORTATION												
Commodity and Passenger												
Unadjusted indexes:												
Combined index, all types.....1935-39=100	231	226	232	225	230	225	214	222	223	226	226	230
Excluding local transit lines.....do	237	234	241	238	236	231	218	215	228	231	231	236
Commodity.....do	212	208	216	214	217	211	186	196	209	214	214	217
Passenger.....do	288	287	286	260	272	270	272	263	269	265	262	271
Excluding local transit lines.....do	418	426	424	469	379	373	378	354	366	353	355	375
By types of transportation:												
Air, combined index.....do	594	613	670	674	666	679	647	659	685	784	782	841
Commodity.....do	791	797	884	874	910	917	906	919	981	1,088	1,031	1,094
Passenger.....do	464	492	529	542	556	522	475	487	489	584	617	674
Inter-city motor bus and truck, combined index												
1935-39=100												
For-hire truck.....do	235	226	241	236	240	241	225	223	228	236	224	224
Motor bus.....do	209	191	211	216	226	230	210	213	218	213	208	205
Local transit lines.....do	321	338	339	303	283	275	275	267	262	278	279	287
Oil and gas pipe lines.....do	181	172	172	179	183	184	185	189	188	192	185	185
Railroads, combined index.....do	249	246	250	261	259	271	276	271	296	280	291	275
Commodity.....do	254	251	256	250	248	241	229	225	241	246	243	249
Passenger.....do	227	223	229	225	226	218	204	203	218	228	228	230
Waterborne (domestic), commodity.....do	465	467	461	447	417	414	424	395	412	378	378	402
Motor bus.....do	84	83	88	87	87	73	46	48	51	50	70	84
Adjusted indexes:												
Combined index, all types.....do	228	224	225	222	223	223	216	218	229	233	231	233
Excluding local transit lines.....do	235	230	232	228	229	229	222	223	235	240	238	240
Commodity.....do	212	208	211	206	206	206	201	203	215	221	220	219
Passenger.....do	281	277	272	277	277	279	267	274	272	267	263	278
Excluding local transit lines.....do	401	394	384	389	391	394	373	363	382	372	369	391
By type of transportation:												
Air, combined index.....do	576	599	646	650	667	666	679	695	707	796	774	829
Commodity.....do	791	797	884	874	910	917	906	919	981	1,088	1,031	1,094
Passenger.....do	434	469	489	502	539	549	528	547	526	608	605	654
Inter-city motor bus and truck, combined index												
1935-39=100												
For-hire truck.....do	229	221	231	225	230	236	224	237	238	246	230	229
Motor bus.....do	207	195	211	206	212	221	210	224	224	230	212	209
Waterborne.....do	306	308	300	288	260	286	271	277	284	298	290	295

* 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). See p. 22 of the February 1945 Survey for annual totals on lend-lease exports for 1941-44; monthly data prior to December 1943 will be shown later.
 † For revised data for 1941 and 1942, see p. 22, table 4, of the June 1944 Survey.
 ‡ Revised security regulations now permit publication on a 2-month delayed basis of many of the foreign trades series which have been suspended during the war period; publication of totals for the selected Latin American countries formerly shown in the Survey and for Canada and New Mexico was resumed beginning in the August 1944 issue and other series will be included later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued												
Commodity and Passenger—Continued												
Adjusted indexes*—Continued.												
By type of transportation—Continued.												
Local transit lines..... 1935-39=100.....	182	160	179	181	182	184	180	188	185	189	182	185
Oil and gas pipe lines..... do.....	257	256	260	269	265	260	268	271	281	273	287	281
Railroads..... do.....	253	249	247	241	242	239	232	229	246	251	251	255
Commodity..... do.....	228	225	225	216	217	213	208	207	223	232	233	233
Passenger..... do.....	447	434	421	434	433	439	416	396	423	396	394	423
Waterborne (domestic), commodity..... do.....	65	63	69	69	71	74	69	77	80	75	71	71
Express Operations												
Operating revenue..... thous. of dol.....	20,613	20,222	20,838	21,692	22,062	22,826	26,953	23,183	23,253	23,831	22,516	-----
Operating income..... do.....	78	75	74	75	123	75	93	71	76	40	32	-----
Local Transit Lines												
Fares, average, cash rate..... cents.....	7.8115	7.8143	7.8143	7.8143	7.8198	7.8198	7.8115	7.8115	7.8115	7.8115	7.8115	7.8115
Passengers carried†..... thousands.....	1,595,211	1,558,280	1,526,710	1,527,760	1,527,520	1,616,870	1,567,130	1,648,350	1,517,610	1,704,580	1,588,850	1,650,745
Operating revenues‡..... thous. of dol.....	113,100	111,700	111,700	111,300	111,200	117,100	113,600	122,100	117,600	107,900	119,400	119,900
Class I Steam Railways												
Freight carloadings (Fed. Reserve indexes):												
Combined index, unadjusted..... 1935-39=100.....	145	144	147	146	150	148	144	128	132	130	136	139
Coal..... do.....	143	148	143	146	147	143	143	127	141	139	137	126
Coke..... do.....	178	181	188	178	181	178	181	175	185	188	192	176
Forest products..... do.....	149	154	157	162	148	140	135	120	128	128	134	133
Grains and grain products..... do.....	158	137	172	141	142	147	126	128	117	124	124	141
Livestock..... do.....	99	100	102	115	151	184	170	124	115	97	102	111
Merchandise, l. c. l..... do.....	68	66	66	68	70	69	70	65	63	64	68	71
Ore..... do.....	263	291	302	281	276	237	138	41	40	42	63	203
Miscellaneous..... do.....	150	147	151	151	158	156	155	142	143	142	151	151
Combined index, adjusted†..... do.....	140	139	143	142	139	137	141	137	143	139	145	141
Coal†..... do.....	143	148	143	146	147	143	143	127	141	139	139	126
Coke†..... do.....	181	194	194	185	182	181	166	176	178	190	180	193
Forest products..... do.....	144	148	156	155	137	133	138	135	142	133	134	133
Grains and grain products†..... do.....	155	135	144	131	126	140	130	134	128	119	134	160
Livestock†..... do.....	124	124	124	121	114	127	128	120	121	129	124	120
Merchandise, l. c. l..... do.....	68	67	66	68	67	66	68	66	66	67	71	69
Ore†..... do.....	170	187	189	188	184	153	133	161	168	218	204	204
Miscellaneous†..... do.....	146	143	150	149	146	143	149	151	157	152	153	151
Freight carloadings (A. A. R.):‡												
Total cars..... thousands.....	4,365	4,339	4,361	3,580	4,428	3,599	3,366	3,699	3,002	3,050	4,019	3,374
Coal..... do.....	855	879	838	710	862	695	665	755	661	671	828	613
Coke..... do.....	70	74	72	57	69	57	56	67	56	59	76	60
Forest products..... do.....	228	233	236	203	222	173	181	163	150	160	207	164
Grains and grain products..... do.....	274	238	295	203	241	208	204	219	176	167	218	200
Livestock..... do.....	69	69	64	100	104	93	88	63	54	72	62	62
Merchandise, l. c. l..... do.....	530	517	505	427	534	435	424	499	383	395	536	451
Ore..... do.....	371	109	412	324	379	272	176	58	45	46	88	258
Miscellaneous..... do.....	1,967	1,920	1,934	1,593	2,022	1,654	1,585	1,833	1,467	1,499	1,994	1,600
Freight-car surplus and shortage, daily average:•												
Car surplus..... thousands.....	13	26	17	12	10	8	11	14	13	10	13	16
Car shortage..... do.....	7	1	2	3	4	6	5	3	9	16	19	9
Financial operations:												
Operating revenues, total..... thous. of dol.....	820,390	799,475	809,038	836,183	799,229	818,737	780,672	756,856	751,337	712,806	813,328	778,985
Freight..... do.....	611,110	585,098	593,829	617,348	591,104	612,020	585,432	555,810	558,874	536,821	623,184	594,314
Passenger..... do.....	162,185	159,584	162,198	162,070	152,971	146,369	140,288	146,412	139,243	125,957	133,630	129,202
Operating expenses..... do.....	541,707	518,467	525,057	538,489	521,264	539,157	524,460	555,775	530,232	499,643	544,510	531,689
Taxes, joint facility and equip. rents..... do.....	182,507	181,492	185,348	196,329	188,838	182,234	164,644	131,499	148,089	140,000	168,633	155,391
Net railway operating income..... do.....	96,115	99,517	98,633	101,366	89,126	97,346	91,579	69,584	73,016	73,163	99,885	91,905
Net income..... do.....	61,337	57,362	60,246	55,545	59,822	63,506	41,474	39,048	37,378	62,931	55,568	64,649
Operating results:												
Freight carried 1 mil.†..... mil. of tons.....	65,695	66,754	68,454	65,065	67,679	63,203	61,107	60,681	58,954	68,315	65,286	68,649
Revenue per ton-mile..... cents.....	.948	.950	.958	.967	.959	.983	.971	.984	.968	.968	.968	.976
Passengers carried 1 mil.‡..... millions.....	8,405	8,706	8,698	8,067	7,790	7,468	7,908	7,372	6,694	7,048	6,826	7,347
Financial operations, adjusted:†												
Operating revenues, total..... mil. of dol.....	808.8	803.5	781.3	789.9	791.2	788.5	780.3	766.4	781.2	796.3	799.2	795.9
Freight..... do.....	599.8	601.5	579.5	581.4	584.7	587.2	586.2	566.9	584.6	602.8	608.0	598.5
Passenger..... do.....	153.7	149.2	145.0	154.0	150.0	147.1	144.1	145.3	139.6	135.1	133.7	140.5
Railway expenses..... do.....	700.7	705.9	710.3	709.8	709.5	697.2	711.3	673.2	678.3	698.4	703.6	704.1
Net railway operating income..... do.....	108.1	97.6	71.0	80.1	81.7	91.3	69.0	93.2	102.9	97.9	95.6	91.8
Net income..... do.....	70.6	59.0	29.7	40.1	43.3	53.5	29.8	59.5	67.7	63.1	61.7	57.9
Travel												
Operations on scheduled air lines:												
Miles flown..... thous. of miles.....	11,674	12,770	13,555	13,570	14,596	13,942	13,651	14,290	12,985	16,132	15,965	17,599
Express carried..... thous. of lb.....	5,331	5,756	6,730	6,149	6,763	6,202	6,449	6,850	6,813	8,627	7,716	8,304
Passengers carried..... number.....	389,017	441,712	476,508	464,836	497,664	455,726	414,992	430,233	401,563	532,286	543,755	612,912
Passenger-miles flown..... thous. of miles.....	193,289	211,704	227,351	225,472	239,022	217,338	204,513	209,239	190,272	251,103	256,823	289,708
Hotels:												
Average sale per occupied room..... dollars.....	4.01	3.89	3.84	3.77	4.16	4.04	3.96	3.97	3.92	3.85	4.17	3.76
Rooms occupied..... percent of total.....	91	88	82	89	89	90	88	90	88	90	89	90
Restaurant sales index..... 1929=100.....	212	198	193	214	194	192	174	167	169	169	190	194
Foreign travel:												
U. S. citizens, arrivals..... number.....	11,710	16,491	17,687	16,504	14,504	14,725	15,523	12,820	13,169	9,952	12,978	15,674
U. S. citizens, departures..... do.....	7,925	8,912	8,406	8,307	8,091	7,016	8,101	8,408	7,652	7,803	9,652	9,837
Emigrants..... do.....	735	487	619	458	716	458	490	429	455	557	689	835
Immigrants..... do.....	2,391	2,487	3,133	3,266	3,247	3,401	2,792	2,751	2,703	3,156	3,790	3,674
Passports issued..... do.....	10,195	16,855	10,094	12,163	10,694	10,302	13,111	13,434	14,819	13,883	7,218	16,043

* Revised. † Includes passports to American seamen. ‡ Revised data for May 1945; net income, 59,985; freight carried 1 mile, 68,346. • Deficit.
 † Data for July, September, and December 1944 and March and June 1945 are for 5 weeks; other months, 4 weeks.
 ‡ The indicated seasonally adjusted series for freight carloadings have been shown on a revised basis beginning in the October 1943 Survey, and for financial operations of railroads beginning in the June 1944 issue (see those issues for periods affected); all revisions are available on request. Beginning in April 1944 Survey, revenue data for local transit lines cover all common carrier bus lines except long-distance interstate motor carriers; similarly, data for passengers carried, beginning in the May 1945 issue, represent estimated total revenue passengers carried by all local transit lines; revised data beginning 1936 for both series will be published later.
 • New series. For data beginning 1929 for the transportation indexes, see pp. 26 and 27 of the May 1943 Survey (scattered revisions have been made in the indexes for local transit lines, oil and gas pipe lines and waterborne transportation beginning 1940, as published in the Survey prior to the December 1943 issue; revisions are available on request).
 • Data for freight-car surplus and shortage are daily averages for weeks ended within the month. Comparable data beginning January 1943 for surpluses, shown only for the last week of the month prior to the December 1944 issue of the Survey, and for the new series on shortages are shown on p. S-21 of the December 1944 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	July	June	July	August	September	October	November	December	January	February	March	April	May

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued													
Travel—Continued													
National parks, visitors..... number.....	138,586	90,304	192,694	174,076	114,622	69,816	34,705	21,230	20,075	22,893	34,520	42,912	68,903
Pullman Co.: Revenue passenger-miles..... thousands.....	2,344,949	2,321,047	2,339,036	2,406,237	2,414,808	2,249,627	2,240,875	2,282,407	2,015,316	2,069,227	2,046,445	2,258,277	
Passenger revenues..... thous. of dol.....	13,291	12,893	13,247	13,403	13,672	12,790	12,909	13,445	11,695	12,427	12,291	13,169	
COMMUNICATIONS													
Telephone carriers:†													
Operating revenues..... thous. of dol.....	161,297	159,385	164,169	161,352	166,857	165,244	171,044	174,063	166,039	176,142	172,229	176,488	
Station revenues..... do.....	88,473	86,430	87,709	87,654	90,405	89,916	91,088	93,140	90,204	91,964	91,607	92,955	
Tolls, message..... do.....	60,313	60,313	63,852	60,920	63,110	62,179	66,396	67,455	62,402	70,359	66,660	69,121	
Operating expenses..... do.....	103,399	105,021	105,617	104,973	105,485	105,081	117,036	107,271	103,866	112,539	111,221	113,331	
Net operating income..... do.....	19,371	18,964	19,772	19,356	20,663	19,987	23,348	20,785	21,147	20,568	19,576	20,301	
Phones in service, end of month..... thousands.....	24,161	24,183	24,231	24,264	24,303	24,340	24,382	24,515	24,580	24,613	24,631	24,666	
Telegraph and cable carriers:‡													
Operating revenues, total..... thous. of dol.....	17,072	16,429	17,202	16,515	16,943	16,218	17,767	17,120	15,146	17,429	16,149	17,575	
Telegraph carriers, total..... do.....	15,654	15,091	15,805	15,163	15,668	14,876	16,190	15,651	13,902	16,018	14,842	16,319	
Western Union Telegraph Co., revenues from cable operations..... thous. of dol.....	951	938	935	941	1,041	1,012	1,085	964	878	1,016	904	961	
Cable carriers..... do.....	1,418	1,337	1,397	1,352	1,274	1,341	1,577	1,469	1,244	1,410	1,307	1,256	
Operating expenses..... do.....	13,079	13,407	13,365	13,093	13,033	12,806	13,104	12,917	11,842	12,829	12,302	13,136	
Net operating revenues..... do.....	1,913	965	1,940	1,515	2,029	1,483	2,438	2,265	1,445	2,666	1,942	2,476	
Net income trans. to earned surplus..... do.....	699	530	830	714	848	1,691	1,363	1,014	585	1,502	1,196	1,196	
Radiotelegraph carriers, operating revenues..... do.....	1,376	1,386	1,397	1,368	1,552	1,657	1,766	1,675	1,692	1,882	1,889	1,851	

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS*													
Ammonia, synthetic anhydrous (100% NH ₃):													
Production..... short tons.....	45,072	40,071	42,927	44,931	45,292	49,113	49,721	50,833	49,863	44,756	49,089	45,581	48,244
Stocks, end of month..... do.....	3,225	2,488	3,614	3,579	2,764	4,802	5,064	6,120	7,409	6,766	4,649	4,301	3,997
Calcium carbide (100% CaC ₂):													
Production..... do.....	63,134	63,043	64,131	65,685	62,591	67,807	65,806	63,713	61,759	56,729	62,753	64,610	64,805
Stocks, end of month..... do.....	26,770	29,643	28,484	30,043	31,078	31,706	32,705	30,382	28,307	25,734	22,649	23,704	22,400
Carbon dioxide, liquid, gas, and solid (100% CO ₂):⊙													
Production..... thous. of lb.....	84,923	86,676	90,060	90,697	84,963	76,134	65,225	58,747	57,716	58,424	71,599	60,654	83,246
Stocks, end of month..... do.....	19,905	15,997	11,202	9,005	9,437	9,108	9,397	8,940	9,066	10,688	12,462	18,299	22,314
Chlorine:													
Production..... short tons.....	106,699	104,641	106,657	104,074	102,190	103,517	101,999	107,065	103,953	92,066	107,466	103,478	110,332
Stocks, end of month..... do.....	6,969	6,414	6,028	4,812	5,023	4,966	5,059	6,506	8,127	6,169	5,434	5,875	6,897
Hydrochloric acid (100% HCl):													
Production..... do.....	37,348	31,170	32,325	31,519	32,131	34,454	35,106	34,346	35,155	33,671	37,639	37,597	37,152
Stocks, end of month..... do.....	3,470	2,533	3,126	2,902	3,162	3,261	3,590	3,751	3,004	3,110	3,300	2,984	3,068
Hydrogen, production..... mil. of cu. ft.....	2,156	1,879	1,998	2,102	2,085	2,075	2,114	2,086	2,071	1,944	2,063	2,100	2,199
Nitric acid (100% HNO ₃):													
Production..... short tons.....	39,662	39,275	38,974	38,471	39,349	41,955	42,571	41,328	40,876	40,067	37,963	40,053	41,757
Stocks, end of month..... do.....	6,060	6,555	6,795	6,189	5,905	5,795	6,249	7,380	7,027	6,825	5,314	5,788	5,789
Oxygen, production..... mil. of cu. ft.....	1,233	1,490	1,505	1,582	1,568	1,551	1,530	1,497	1,395	1,346	1,476	1,401	1,333
Phosphoric acid (50% H ₃ PO ₄):													
Production..... short tons.....	61,484	56,743	58,529	52,255	52,039	52,487	54,626	58,237	51,264	51,328	53,290	59,568	59,091
Stocks, end of month..... do.....	14,967	15,636	15,067	14,438	14,360	12,892	11,684	12,973	13,378	14,285	12,197	13,985	14,528
Soda ash, ammonia-soda process (98-100% Na ₂ CO ₃):													
Production, crude..... short tons.....	358,782	371,754	373,921	368,833	365,362	379,472	374,453	368,588	365,718	331,952	380,371	378,385	388,044
Stocks, finished light and dense, end of month..... do.....	29,281	35,959	41,737	36,445	38,260	37,113	39,725	58,161	76,658	93,748	64,187	49,794	35,607
Sodium hydroxide (100% NaOH):⊙													
Production..... do.....	160,435	152,106	159,403	156,663	152,147	153,929	155,219	166,029	161,100	146,255	167,443	161,300	169,878
Stocks, end of month..... do.....	49,235	45,713	50,646	51,761	49,821	59,226	57,479	63,932	64,204	63,799	58,104	57,017	54,972
Sodium silicate:•													
Production..... short tons.....													
Stocks, end of month..... do.....													
Sodium sulfate, Glauber's salt and crude salt cake:													
Production..... short tons.....	61,559	66,625	63,629	68,526	65,185	67,838	68,109	67,490	64,336	58,649	66,929	61,762	67,322
Stocks, end of month..... do.....	72,953	79,800	83,976	79,931	77,693	78,905	83,735	87,283	86,665	72,960	66,902	58,709	61,407
Sulfur:													
Production..... long tons.....	280,545	305,064	306,146	293,963	312,060	293,551	280,580	275,722	260,677	290,268	292,229	319,976	
Stocks, end of month..... do.....	4,168,394	4,154,349	4,161,012	4,140,976	4,110,395	4,089,622	4,100,320	4,034,453	3,996,432	3,923,373	3,883,858	3,838,084	
Sulfuric acid (100% H ₂ SO ₄):⊕													
Production..... short tons.....	822,409	722,000	742,083	767,207	741,001	814,487	820,617	853,001	853,930	806,081	860,403	834,152	868,682
Stocks, end of month..... do.....	226,652	232,213	218,811	202,337	204,393	213,457	216,230	253,479	262,681	265,002	243,014	230,838	238,465
Acetic acid: †													
Production..... thous. of lb.....	26,303	25,254	26,531	25,331	27,572	29,999	27,941	29,526	24,708	26,077	25,646	27,509	
Stocks, end of month..... do.....	9,156	7,621	7,594	8,513	9,281	11,235	9,113	12,669	10,131	8,681	7,552	9,403	
Acetic anhydride:													
Production..... do.....	40,048	39,113	41,361	40,838	42,084	42,327	43,900	44,833	41,732	47,675			
Stocks, end of month..... do.....	10,867	9,958	11,746	12,295	12,083	12,380	12,108	10,977	12,146	11,252			
Acetylene:													
Production..... thous. of cu. ft.....	436,272	452,465	456,347	453,640	438,829	482,408	450,165	450,991	453,005	453,591	443,987	471,351	489,751
Stocks, end of month..... do.....	8,734	10,965	11,323	11,386	11,397	11,615	9,966	9,910	9,488	8,907	10,049	9,846	8,518
Acetyl salicylic acid (aspirin):													
Production..... thous. of lb.....		744	691	738	786	834	774	846	887	816	924	948	925
Stocks, end of month..... do.....		1,012	972	916	929	819	910	980	1,114	980	959	996	973

† Revised. ‡ Deficit. § Not comparable with earlier data, see note marked "§." ⊙ Revised: not comparable with data shown in the Survey prior to the March 1945 issue.
 ⊕ Production figures represent total production of liquid material, including quantities evaporated to solid caustic. Stock figures represent stocks of liquid sodium hydroxide only prior to October 1944 (comparable figure for October, 46,839); beginning that month they include stocks of both liquid and solid sodium hydroxide.
 • Data are being revised; the new data will be shown in a later issue.
 § 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 to date, are excluded to have all figures cover the same companies.
 • The new monthly series for sulfur are compiled by the Bureau of Mines and cover 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, cresosote 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. The monthly data for a number of the chemicals are reported quarterly only. See also note marked "•" on p. S-22 of the November 1944 Survey.
 † Includes synthetic acetic acid and acetic acid produced by direct process from wood and from calcium acetate; statistics of recovered acetic acid are confidential and are not included.
 ⊕ Revisions for 1944 not shown above: Production—Jan., 775,884; Feb., 735,708; Mar., 763,118; Apr., 743,479; stocks—Feb., 277,049; Mar., 278,112; 1943 revisions will be shown later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944					1945				
	June	July	August	Sep-tember	October	November	December	January	February	March	April	May

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued												
Creosote oil:*												
Production.....thous. of gal.....	13,726	11,762	12,443	11,055	14,081	13,484	14,234	12,573	13,515	16,032	14,265	16,073
Stocks, end of month.....do.....	26,361	24,043	18,880	13,584	12,696	10,931	10,712	9,695	11,395	11,529	11,634	12,369
Cresylic acid, refined:*												
Production.....thous. of lb.....	3,257	3,553	3,432	3,369	3,424	3,279	3,077	2,676	2,735	2,574	2,730	2,273
Stocks, end of month.....do.....	2,230	5,859	2,720	2,242	2,023	1,905	1,694	1,472	1,512	1,255	1,324	1,446
Ethyl acetate (85%):*												
Production.....do.....	8,772	7,771	9,074	7,767	9,683	10,266	9,852	9,027	9,145	9,244	9,793	9,929
Stocks, end of month.....do.....	6,571	6,135	6,766	5,222	5,721	4,873	6,241	6,873	7,034	5,536	4,785	6,027
Glycerin, refined (100% basis):*												
High gravity and yellow distilled:												
Consumption.....do.....	8,135	6,488	6,240	7,611	6,814	6,792	6,236	5,982	6,497	7,214	7,373	7,479
Production.....do.....	8,920	7,452	6,713	8,730	8,745	9,262	10,834	7,587	7,774	8,719	9,694	8,189
Stocks, end of month.....do.....	26,998	38,588	37,590	38,517	38,598	39,443	40,515	39,348	38,005	36,053	34,336	31,894
Chemically pure:												
Consumption.....do.....	7,757	6,579	6,375	7,085	7,470	8,815	9,084	7,548	7,712	7,048	7,470	6,884
Production.....do.....	6,695	7,173	5,501	9,823	7,785	8,779	7,684	8,800	8,008	7,077	8,249	6,576
Stocks, end of month.....do.....	28,103	44,497	42,411	42,874	40,026	37,423	36,605	37,237	36,089	34,179	32,725	30,132
Natural:												
Production (crude, 80%).....thous. of gal.....	313	341	315	319	334	382	361	350	317	279	314	293
Stocks (crude, 80%), end of month*.....do.....	572	331	286	240	201	264	260	272	278	287	389	446
Synthetic (100%):												
Production.....do.....	6,012	6,563	5,838	4,849	5,435	5,671	6,363	5,851	6,455	5,827	6,791	6,378
Stocks, end of month*.....do.....	5,664	6,834	5,496	2,344	1,926	1,851	2,388	2,382	3,166	3,743	(*)	(*)
Naphthalene, refined (79° C and over):*												
Production.....thous. of lb.....	7,295	6,351	6,123	5,979	5,907	6,394	6,217	5,381	5,356	5,746	6,158	6,212
Stocks, end of month.....do.....	1,357	1,454	1,972	1,815	1,462	2,535	2,091	2,099	1,767	1,476	2,905	2,243
Phthalic anhydride:*												
Production.....do.....	9,664	10,644	10,600	10,611	10,792	10,426	10,779	10,320	9,606	11,375	11,582	12,330
Stocks, end of month.....do.....	2,909	2,954	3,244	3,154	3,782	2,835	1,749	1,512	1,655	2,015	2,356	2,524
Explosives, shipments.....do.....	38,942	38,564	37,645	39,916	38,921	38,042	36,276	32,863	34,124	34,543	34,865	36,117
Rosin, gum:												
Price, wholesale "H" (Sav.) bulk.....dol. per 100 lb.....	5.81	5.62	5.52	5.48	5.49	5.71	5.81	5.81	5.81	5.81	5.81	5.81
Receipts, net, 3 ports.....bbl. (500 lb.).....	5,847	10,326	9,876	10,406	9,345	7,881	7,755	6,346	4,194	2,159	4,400	5,697
Stocks, 3 ports, end of month.....do.....	11,601	61,165	57,190	53,202	48,609	43,512	36,657	31,900	25,876	18,250	11,741	12,042
Turpentine, gum, spirits of:												
Price, wholesale (Savannah)†.....dol. per gal.....	.80	.78	.76	.79	.79	.79	.79	.79	.81	.80	.80	.81
Receipts, net, 3 ports.....bbl. (50 gal.).....	3,542	4,147	3,696	3,745	2,798	2,324	2,236	1,929	1,369	357	505	1,047
Stocks, 3 ports, end of month.....do.....	27,062	82,867	76,973	77,131	68,675	68,222	67,320	66,759	65,195	61,467	50,762	43,814
FERTILIZERS												
Consumption, Southern States.....thous. of short tons.....	163	131	90	138	285	246	474	540	1,189	1,076	1,332	819
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per 100 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
Potash deliveries.....short tons.....	81,359	65,743	71,981	67,511	61,296	70,630	79,916	78,650	75,658	76,913		
Superphosphate (bulk):†												
Production.....do.....	620,957	567,891	601,487	529,229	604,519	604,673	599,861	676,507	638,009	642,796	632,403	655,463
Stocks, end of month.....do.....	872,025	874,797	861,334	870,437	875,992	879,452	887,921	936,431	934,482	865,469	719,716	732,993
OILS, FATS AND BYPRODUCTS												
Animal, including fish oil:												
Animal fats:‡												
Consumption, factory.....thous. of lb.....	123,734	113,703	107,053	150,650	139,595	152,060	137,546	118,906	135,755	135,378	136,391	131,019
Production.....do.....	189,914	308,435	263,085	254,417	193,700	204,820	268,802	259,130	243,439	205,830	194,041	182,736
Stocks, end of month.....do.....	230,218	903,454	876,121	810,479	697,159	598,309	542,129	533,508	467,490	390,736	332,341	298,433
Greases:‡												
Consumption, factory.....do.....	55,826	58,034	57,439	61,685	60,440	63,987	65,462	59,598	73,179	62,854	60,263	60,961
Production.....do.....	44,117	59,138	52,164	52,293	43,921	45,240	52,410	49,777	50,275	45,425	47,361	45,088
Stocks, end of month.....do.....	71,615	168,949	185,421	167,454	159,946	147,824	136,001	123,245	111,169	99,249	92,733	85,590
Fish oils:‡												
Consumption, factory.....do.....	19,701	15,896	16,282	16,976	18,981	24,700	28,886	30,539	31,347	33,458	39,885	23,427
Production.....do.....	11,263	12,928	23,622	24,857	32,688	52,955	25,843	14,606	7,293	1,791	579	766
Stocks, end of month.....do.....	103,749	156,067	169,906	176,846	196,646	222,733	236,552	228,228	214,442	183,062	151,751	129,020
Vegetable oils, total:‡												
Consumption, crude, factory.....mill. of lb.....	292	271	237	283	287	341	378	371	396	370	376	345
Production, crude.....do.....	257	270	273	269	311	361	413	371	412	377	358	308
Stocks, end of month:												
Crude.....do.....	692	845	808	779	791	784	787	812	815	833	807	780
Refined.....do.....	442	493	427	359	316	294	305	353	397	411	444	447
Coconut or copra oil:												
Consumption, factory:‡												
Crude.....thous. of lb.....	13,859	13,633	13,256	19,064	15,613	15,794	15,253	14,276	14,537	12,566	14,074	13,487
Refined.....do.....	5,127	5,369	5,164	6,712	6,654	6,506	6,268	5,827	8,756	5,681	5,826	5,358
Production:												
Crude†.....do.....	11,938	17,652	8,267	(*)	(*)	8,392	11,807	13,032	18,720	14,080	17,161	12,847
Refined.....do.....	5,515	5,334	4,755	6,451	5,953	6,740	6,008	5,676	8,394	5,348	5,603	5,065
Stocks, end of month:‡												
Crude.....do.....	119,359	119,269	113,050	100,013	103,297	101,275	94,152	98,412	102,496	109,625	116,708	111,749
Refined.....do.....	2,208	3,536	3,366	3,293	2,457	2,996	2,714	2,640	2,372	2,278	2,307	2,455
Cottonseed:												
Consumption (crush).....thous. of short tons.....	137	* 72	55	100	354	523	615	528	576	436	376	266
Receipts at mills.....do.....	22	* 35	34	163	908	1,321	934	361	244	156	105	62
Stocks at mills, end of month.....do.....	283	140	119	182	735	1,534	1,852	1,676	1,345	1,067	796	592

* Revised. *Not available for publication. † Included in "total vegetable oils" but not available for publication separately. ‡ See note on item in November 1944 Survey.
 • 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.
 † Revisions in the 1941-43 data for the indicated series are available on request (coconut or copra oil production and stocks and linseed oil production were not revised for 1943); revisions are generally minor except for fish oils (1941 revisions for fish oils are in note on p. S-22 of the April 1943 Survey).
 * New series; see note marked "•" on p. S-22 of the November 1944 Survey.
 † 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 TVA; the new series include all grades, normal, concentrated, and wet base, converted to a basis of 18 percent available phosphoric acid; see note on p. S-23 of the July 1944 Survey regarding data prior to September 1942 published in the Survey.
 NOTE FOR DAIRY PRODUCTS, P. S-25.—January-May 1944 revisions are as follows (units as on p. S-25): Butter—Jan., 104,368; Feb., 106,225; Mar., 124,768; Apr., 130,650; May, 172,402. Cheese, total—Jan., 62,289; Feb., 63,752; Mar., 78,460; Apr., 89,641; May, 116,729. Cheese, American—Jan., 43,058; Feb., 46,063; Mar., 58,494; Apr., 69,061; May, 95,492. Condensed milk, bulk goods—Jan., 26,644; Feb., 31,450; Mar., 41,969; Apr., 49,847; May, 68,313. Condensed milk, case goods—Jan., 8,663; Feb., 9,442; Mar., 11,828; Apr., 13,988; May, 16,333. Evaporated milk—Jan., 190,541; Feb., 208,008; Mar., 266,207; Apr., 318,183; May, 414,357. Utilization of fluid milk in manufactured dairy products—Jan., 3,299; Feb., 3,409; Mar., 4,047; Apr., 4,423; May, 5,781.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

ELECTRIC POWER AND GAS—Continued

GAS †													
Manufactured and mixed gas:													
Customers, total.....	thousands.....	10,500	10,564	10,614	10,609	10,578	10,575	10,630					
Domestic.....	do.....	9,678	9,754	9,801	9,787	9,743	9,736	9,784					
House heating.....	do.....	366	351	353	369	389	400	411					
Industrial and commercial.....	do.....	445	447	448	445	435	430	436					
Sales to consumers, total.....	mil. of cu. ft.....	35,252	32,687	31,386	32,580	36,430	40,854	48,115					
Domestic.....	do.....	18,150	17,047	16,221	17,406	18,531	17,553	18,423	52,582	51,481	46,714	40,402	40,692
House heating.....	do.....	2,988	1,775	1,475	1,472	3,350	8,090	13,884					
Industrial and commercial.....	do.....	13,840	12,058	13,460	13,442	14,234	14,864	15,389					
Revenue from sales to consumers, total.....	thous. of dol.....	34,019	31,547	30,901	32,067	34,998	37,402	41,769					
Domestic.....	do.....	23,755	22,667	21,975	22,889	24,095	23,907	24,527					
House heating.....	do.....	2,230	1,384	1,211	1,361	2,661	4,666	7,968					
Industrial and commercial.....	do.....	7,886	7,359	7,560	7,608	8,055	8,620	9,043					
Natural gas:													
Customers, total.....	thousands.....	8,019	8,973	8,955	9,003	9,043	9,162	9,189					
Domestic.....	do.....	8,204	8,837	8,835	8,377	8,397	8,478	8,503					
Industrial and commercial.....	do.....	623	633	618	624	643	682	684					
Sales to consumers, total.....	mil. of cu. ft.....	156,407	151,266	152,679	155,666	166,390	184,211	216,731	234,035	222,770	203,311	188,260	180,135
Domestic.....	do.....	29,379	24,659	23,041	23,924	30,094	43,897	69,889					
Indl., coml., and elec. generation.....	do.....	123,339	123,147	125,560	128,162	133,024	136,907	142,673					
Revenue from sales to consumers, total.....	thous. of dol.....	44,119	43,430	40,030	40,779	46,665	56,228	70,520					
Domestic.....	do.....	20,809	18,154	16,627	16,953	21,058	28,573	40,373					
Indl., coml., and elec. generation.....	do.....	22,589	22,766	22,950	23,403	25,153	27,204	29,602					

FOODSTUFFS AND TOBACCO

ALCOHOLIC BEVERAGES														
Fermented malt liquor:†														
Production.....	thous. of bbl.....	8,066	8,171	8,092	8,275	7,683	7,561	6,697	6,174	6,295	6,106	6,798	7,066	7,433
Tax-paid withdrawals.....	do.....	7,303	7,374	8,074	8,100	7,127	6,733	6,228	5,701	5,527	5,328	6,289	6,353	6,767
Stocks, end of month.....	do.....	9,240	8,862	8,637	8,240	8,293	8,573	8,505	8,429	8,608	8,903	8,863	9,037	9,117
Distilled spirits:														
Apparent consumption for beverage purposes†														
Production.....	thous. of wine gal.....	11,909	12,627	14,644	13,749	16,064	16,466	18,990	16,031	13,875	15,120	14,112	-----	-----
Production.....	thous. of tax gal.....	1,070	663	695	15,151	3,775	9,241	5,206	2,606	28,281	2,360	1,298	1,138	1,200
Tax-paid withdrawals.....	do.....	9,046	6,925	8,221	9,784	9,778	10,830	11,615	10,925	11,116	8,406	8,166	8,080	8,016
Stocks, end of month.....	do.....	321,994	361,560	353,900	361,003	353,845	345,511	337,512	330,970	350,316	344,514	338,733	333,135	328,073
Whisky:†														
Production.....	do.....	0	0	0	13,585	765	0	0	25,858	1,303	0	0	0	0
Tax-paid withdrawals.....	do.....	4,664	4,956	5,930	5,610	5,753	6,113	6,335	5,789	5,523	4,907	4,564	4,477	4,280
Stocks, end of month.....	do.....	307,620	348,646	341,137	347,868	340,971	333,144	324,453	317,404	336,092	330,599	324,532	318,927	313,850
Rectified spirits and wines, production, total†														
Whisky.....	thous. of proof gal.....	10,789	5,991	6,695	8,181	8,815	10,335	11,516	11,568	11,728	9,362	9,322	9,194	10,051
Still wines:†	do.....	9,247	5,044	6,054	7,195	7,306	8,846	9,668	9,600	9,579	7,719	8,038	8,151	8,820
Production.....	thous. of wine gal.....	4,481	4,412	6,410	41,074	135,099	56,478	21,222	11,154	7,168	9,606	7,668	5,863	5,863
Tax-paid withdrawals.....	do.....	7,054	6,362	7,176	6,640	7,524	7,840	7,825	7,673	8,299	8,274	7,452	7,376	
Stocks, end of month.....	do.....	94,313	88,733	82,780	92,258	144,310	156,018	150,263	142,742	134,457	125,638	118,232	110,823	
Sparkling wines:†														
Production.....	do.....	170	134	140	97	84	81	85	156	83	162	177	171	
Tax-paid withdrawals.....	do.....	86	85	122	120	132	168	152	61	98	88	72	87	
Stocks, end of month.....	do.....	936	985	996	961	904	818	739	817	799	865	968	1,043	
DAIRY PRODUCTS														
Butter, creamery:														
Price, wholesale, 92-score (N. Y.):†	dol. per lb.....	.423	.423	.423	.423	.423	.423	.423	.423	.423	.423	.423	.423	.423
Production (factory)†	thous. of lb.....	171,330	177,964	153,240	131,641	113,407	100,609	85,994	87,821	99,003	92,372	109,623	122,715	160,413
Stocks, cold storage, end of month♠	do.....	131,013	103,164	138,050	137,907	140,276	123,596	90,303	60,767	38,926	31,062	29,833	45,139	70,375
Cheese:														
Price, wholesale, American Cheddars (Wisconsin)														
Production, total (factory)†	thous. of lb.....	137,750	122,587	107,137	92,463	82,839	76,625	68,892	62,839	67,740	67,801	85,250	102,644	131,976
American whole milk†	do.....	112,360	103,209	90,111	76,612	66,885	59,952	48,725	47,829	51,419	51,778	65,954	82,401	107,722
Stocks, cold storage, end of month♠	do.....	182,138	263,785	223,254	230,332	186,268	164,690	151,414	144,553	133,773	127,052	106,965	118,432	148,271
American whole milk.....	do.....	165,884	167,173	190,804	187,289	164,615	148,416	138,647	131,379	124,627	118,087	98,766	108,675	134,590
Condensed and evaporated milk:														
Prices, wholesale, U. S. average:														
Condensed (sweetened).....	dol. per case.....	6.33	6.33	6.33	6.33	6.33	6.33	6.33	6.33	6.33	6.33	6.33	6.33	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.....	81,413	63,487	43,432	36,398	22,707	19,119	17,070	21,859	27,202	32,904	48,938	61,515	85,730
Case goods†.....	do.....	15,387	16,155	12,770	11,743	10,195	9,624	8,793	8,564	9,530	8,592	11,237	13,981	15,935
Evaporated (unsweetened), case goods†.....	do.....	477,124	413,013	361,112	308,960	275,303	243,118	211,243	225,177	249,609	253,770	324,772	391,365	476,511
Stocks, manufacturers', case goods, end of month:	do.....													
Condensed (sweetened).....	thous. of lb.....	11,868	15,023	12,811	10,825	9,584	7,404	7,125	6,725	7,328	6,559	7,951	11,299	13,012
Evaporated (unsweetened).....	do.....	210,193	307,697	321,063	291,496	272,613	254,721	190,465	143,308	131,743	122,546	107,702	154,511	206,309
Fluid milk:														
Price, dealers', standard grade.....	dol. per 100 lb.....	3.25	3.24	3.24	3.24	3.25	3.25	3.26	3.26	3.26	3.26	3.25	3.25	3.25
Production.....	mil. of lb.....	13,182	12,498	11,570	10,322	9,334	9,022	8,372	8,658	8,892	8,528	10,062	10,842	12,584
Utilization in manufactured dairy products†.....	do.....	6,175	5,963	5,155	4,410	3,875	3,474	2,956	3,032	3,377	3,244	3,977	4,610	5,894

* Revised. † See note marked "†" on p. S-27. ‡ Reflects all types of wholesale trading for cash or short-term credit. See also note on item in June 1945 Survey.

§ August and September 1944 and January and February 1945 production figures include whisky, rum, gin, and brandy (whisky and gin included for September 1944 and February 1945 represent completion of operations authorized during August 1944 and January 1945); the total production for beverage purposes for January through June 1945, including additional spirits produced by registered distilleries and production by industrial alcohol plants for beverage purposes was 40,308,000, 7,746,000, 3,983,000, 1,638,000, 1,345,000, and 1,182,000 tax gallons, respectively, and in August, at least 50,000,000 tax gallons (see February 1945 Survey for detail). Production figures for other months represent rum and brandy, the only spirits authorized for beverage purposes since October 1942 except during August 1944 and January 1945. Stock figures exclude data for high-proof and unfinished spirits which are not available for publication. For revised 1941 data see p. S-24 of the February 1943 Survey.

¶ Data for manufactured and natural gas have been revised beginning 1929 (reclassifying the companies on the basis of the type of gas distributed in 1943) and are not strictly comparable with figures shown in the October 1944 and earlier issues; beginning 1945 detailed reports from all reporting utilities are obtained quarterly only; the 1945 sales data shown above are estimates by the American Gas Association based on sales reports of 21 utilities distributing manufactured and mixed gas, which account for about 33 percent of total sales for this branch, and 36 distributing natural gas accounting for about 41 percent of the total; all sales data relate to sales to ultimate consumers. Revisions for consumption of distilled spirits for beverage purposes for January 1940-July 1943 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; scattered revisions in the July 1943 to January 1944 data for fermented liquor, rectified spirits and wines, and still and sparkling wines are shown on p. S-23 of the June 1944 issue. 1943 revisions for indicated dairy products series are shown on p. 13 of the March 1945 issue; see note marked "†" on p. S-25 of the February 1945 Survey for sources of 1941-42 revisions, except for the series on utilization of fluid milk in manufactured dairy products which has been revised for 1920-42 (these revisions are available on request); for 1944 revisions, see note for dairy products at the bottom of p. S-23.

♠ Revised data for 1943 are shown on p. 13 of the March 1945 issue; see note marked "♠" on p. S-25 of the February 1945 Survey regarding earlier data. For 1944 revisions not shown above see note for dairy products at the bottom of p. S-23.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945	1944							1945				
	June	June	July	August	Sep-tember	Octo-ber	Novem-ber	Decem-ber	Janu-ary	Febru-ary	March	April	May

FOODSTUFFS AND TOBACCO—Continued

DAIRY PRODUCTS—Continued														
Dried skim milk:														
Price, wholesale, for human consumption, U. S. average.....	dol. per lb.	0.142	0.144	0.144	0.142	0.144	0.142	0.138	0.139	0.141	0.139	0.140	0.141	0.142
Production, total†.....	thous. of lb.	87,632	82,711	69,098	53,426	42,356	36,653	30,203	36,777	43,250	44,100	57,750	71,650	88,900
For human consumption.....	do.	85,075	79,985	67,222	51,919	41,222	35,687	29,553	35,898	42,350	43,200	56,500	70,050	86,500
Stocks, manufacturers', end of month, total.....	do.	88,130	77,238	79,258	66,527	59,342	49,892	39,283	39,891	38,716	41,955	44,562	59,985	83,531
For human consumption.....	do.	86,121	74,542	75,844	63,594	56,660	47,373	36,781	37,873	37,342	40,970	43,279	58,706	81,714
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate).....	thous. of bu.	2 69,962								1 124,212				
Shipments, carlot†.....	no. of carloads	390	183	876	1,003	4,987	12,461	8,459	6,824	5,428	4,529	4,665	3,031	1,983
Stocks, cold storage, end of month.....	thous. of bu.	0	0	0	261	8,437	30,358	34,951	32,686	25,377	18,670	11,573	5,527	1,667
Citrus fruits, carlot shipments†.....	no. of carloads	13,906	17,783	13,122	11,453	7,824	12,961	15,389	23,718	19,818	20,285	21,347	19,323	16,942
Frozen fruits, stocks, cold storage, end of month.....	thous. of lb.	164,257	129,494	214,460	246,472	298,059	301,590	291,204	268,407	242,253	217,048	193,786	168,871	159,436
Frozen vegetables, stocks, cold storage, end of month.....	thous. of lb.	90,027	114,455	138,772	166,355	178,394	186,984	182,623	166,910	145,622	123,997	99,967	84,120	77,131
Potatoes, white:														
Price, wholesale (N. Y.).....	dol. per 100 lb.	3.780	3.056	3.744	4.116	3.960	3.101	2.988	3.156	3.569	3.059	2.875	3.592	3.671
Production (crop estimate)†.....	thous. of bu.	2 408,034							1 379,436					
Shipments, carlot†.....	no. of carloads	22,956	27,978	15,553	19,285	26,800	24,457	21,216	21,119	22,260	19,541	26,095	15,613	22,856
GRAINS AND GRAIN PRODUCTS														
Barley:														
Prices, wholesale (Minneapolis):														
No. 3, straight.....	dol. per bu.	1.18	1.35	1.31	1.23	1.12	1.15	1.16	1.20	1.24	1.24	1.27	1.19	1.18
No. 2, malting.....	do.	1.28	1.38	1.35	1.31	1.30	1.31	1.31	1.30	1.30	1.30	1.30	1.30	1.27
Production (crop estimate)†.....	thous. of bu.	2 255,671							1 284,426					
Receipts, principal markets.....	do.	11,264	7,850	11,134	22,921	21,515	17,612	14,323	10,095	6,741	4,599	6,358	10,814	9,624
Stocks, commercial, domestic end of month.....	do.	14,479	6,923	8,261	17,620	26,032	31,421	33,728	30,866	27,542	26,070	21,858	20,638	16,982
Corn:														
Grindings, wet process.....														
Price, wholesale:		9.941	9.449	9.258	10.125	9.411	10.557	11.200	11.064	11.721	10.826	11.965	11.442	11.420
No. 3, yellow (Chicago).....	dol. per bu.	1.18	(*)	(*)	(*)	(*)	1.14	1.09	1.14	1.15	1.15	1.15	1.15	1.16
No. 3, white (Chicago).....	do.	(*)	(*)	(*)	(*)	(*)	(*)	1.28	(*)	1.27	1.26	1.27	1.23	1.20
Weighted average, 5 markets, all grades.....	do.	1.13	1.13	1.14	1.14	1.11	1.08	1.02	1.01	1.01	.99	1.01	1.04	1.08
Production (crop estimate)†.....	thous. of bu.	2 2,685,328							1 3,228,361					
Receipts, principal markets.....	do.	31,832	22,065	14,607	11,468	12,311	14,665	37,888	31,291	47,437	36,275	39,036	39,038	44,706
Stocks, domestic, end of month:														
Commercial.....	do.	11,208	11,819	12,392	10,296	7,478	5,469	13,682	11,698	19,591	22,487	20,872	17,886	16,132
On farms†.....	do.	747,338	561,181			206,621			2,145,520			1,339,780		
Oats:														
Price, wholesale, No. 3, white (Chicago).....	dol. per bu.	(*)	(*)	.77	.73	.64	.68	.66	.74	.79	(*)	(*)	.70	.68
Production (crop estimate)†.....	thous. of bu.	2 1,418,993							1 1,166,360					
Receipts, principal markets.....	do.	7,865	7,557	7,684	23,669	20,356	13,522	8,105	9,280	7,318	7,618	9,086	14,179	5,097
Stocks, domestic, end of month:														
Commercial.....	do.	9,604	6,547	4,440	13,213	17,323	17,377	16,674	14,982	13,062	12,837	8,597	12,381	11,181
On farms†.....	do.	211,258	185,293			950,861			750,454			430,477		
Rice:														
Prices, wholesale, head, clean (New Orleans)														
Price, wholesale, head, clean (New Orleans).....	dol. per lb.	.066	.067	.067	.067	.067	.067	.067	.067	.066	.066	.066	.066	.066
Production (crop estimate)†.....	thous. of bu.	2 74,784							1 70,237					
California:														
Receipts, domestic, rough.....	bags (100 lb.)	463,410	590,470	264,815	143,465	84,692	899,123	602,864	394,584	611,763	569,195	632,972	601,900	649,518
Shipments from mills, milled rice.....	do.	410,587	573,966	275,232	154,521	57,482	156,354	300,102	316,633	416,632	490,353	548,510	399,898	268,989
Stocks, rough and cleaned (in terms of cleaned), end of month.....	bags (100 lb.)	309,154	191,378	102,421	48,047	44,313	499,366	620,139	593,109	567,268	446,146	317,617	295,525	387,067
Southern States (La., Tex., Ark., Tenn.):														
Receipts, rough, at mills.....	thous. of bbl. (162 lb.)	94	124	37	442	1,288	4,073	3,641	1,313	699	379	77	142	148
Shipments from mills, milled rice.....	do.	331	398	301	220	1,110	1,826	2,331	1,767	1,710	1,562	934	880	557
Stocks, domestic, rough and cleaned (in terms of cleaned), end of month.....	thous. of pockets (100 lb.)	450	458	193	427	1,207	3,608	5,047	4,707	3,819	2,697	1,931	1,104	675
Rye:														
Price, wholesale, No. 2 (Minneapolis).....	dol. per bu.	1.55	1.12	1.13	1.12	1.03	1.15	1.13	1.14	1.23	1.23	1.27	1.34	1.39
Production (crop estimate)†.....	thous. of bu.	2 27,327							1 25,872					
Receipts, principal markets.....	do.	1,186	664	515	875	1,155	1,090	1,176	639	529	225	266	705	594
Stocks, commercial, domestic, end of month.....	do.	6,599	20,150	18,052	15,664	14,728	13,218	13,021	12,207	11,116	10,951	10,252	8,975	8,089
Wheat:														
Disappearance, domestic†.....														
Price, wholesale:		281,703	228,142			303,953			255,379			273,497		
No. 1, Dark Northern Spring (Minneapolis).....	dol. per bu.	1.72	1.63	1.61	1.54	1.54	1.61	1.64	1.64	1.67	1.68	1.69	1.69	1.70
No. 2, Red Winter (St. Louis).....	do.	1.76	1.61	1.57	1.55	1.58	1.69	1.71	1.74	1.76	1.76	(*)	(*)	1.80
No. 2 Hard Winter (K. C.).....	do.	1.68	1.56	1.52	1.51	1.53	1.61	1.62	1.62	1.64	1.66	1.66	1.66	1.67
Weighted av., 6 mkt., all grades.....	do.	1.70	1.61	1.55	1.52	1.52	1.56	1.60	1.60	1.63	1.66	1.66	1.66	1.67
Production (crop est.)†, total.....	thous. of bu.	2 1,128,690							1 1,078,647					
Spring wheat.....	do.	2 294,501							1 314,574					
Winter wheat.....	do.	2 834,189							1 764,073					
Receipts, principal markets.....	do.	58,325	57,404	101,057	68,894	62,836	55,675	39,832	28,629	19,262	15,311	15,502	28,946	49,516
Stocks, end of month:														
Canada (Canadian wheat).....	do.	2 239,037	265,751	279,746	266,402	284,118	323,297	330,633	327,046	335,057	328,962	322,966	301,005	263,984
United States, domestic, total†.....	do.	2 280,790	3 316,675			1,091,369			835,990			562,493		
Commercial.....	do.	3 67,185	82,912	170,736	200,736	199,475	184,983	166,705	152,043	133,905	117,440	99,644	77,351	65,000
Country mills and elevators†.....	do.	3 41,824	37,308			199,441			160,290			129,208		
Merchant mills.....	do.	3 58,450	37,308			137,818			114,337			78,788		
On farms†.....	do.	3 89,631	103,742			532,270			392,423			239,083		

* Revised. † December 1 estimate. ‡ July 1 estimate. § No quotation. ¶ Revisions for January-May 1944 are available on request.
 † Includes old crop only; new corn not reported in stock figures until crop year begins in October and wheat and new oats until the crop year begins in July.
 ‡ The total includes 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. 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 April 1943 issue, in notes marked "†". All revisions are available on request. 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—total, Feb. 1942, 35,064); 1943 revisions are shown on p. S-26 of the March 1945 Survey; 1944 revisions not shown above are as follows: Total—Jan., 26,765; Feb., 29,711; Mar., 49,805; Apr., 61,061; May, 80,295; for human consumption—Jan., 26,006; Feb., 28,871; Mar., 48,700; Apr., 59,591; May, 77,862.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945	1944							1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

FOODSTUFFS AND TOBACCO—Continued

GRAINS AND GRAIN PRODUCTS—Continued

Wheat flour:														
Grindings of wheat†.....	thous. of bu.	41,360	42,342	46,671	46,463	49,424	48,011	46,485	51,287	46,893	51,284	50,627	54,541	
Prices, wholesale:														
Standard patents (Minneapolis)§.....	dol. per bbl.	6.55	6.55	6.55	6.57	6.55	6.55	6.55	6.55	6.55	6.55	6.55	6.55	
Winter, straights (Kansas City)§.....	do.	6.39	5.98	5.92	6.03	6.26	6.22	6.20	6.30	6.24	6.30	6.49	6.43	
Production (Census):†														
Flour.....	thous. of bbl.	9,095	9,322	10,279	10,235	10,878	10,551	10,192	11,223	10,274	11,251	11,072	11,926	
Operations, percent of capacity.....		60.2	63.9	65.2	70.1	71.6	72.4	69.8	73.7	76.1	71.0	75.3	78.1	
Ofal.....	thous. of lb.	713,602	725,248	798,575	785,783	849,492	828,573	807,183	894,085	815,807	893,834	886,299	954,507	
Stocks held by mills, end of month.....	thous. of bbl.	3,423			3,469			3,570			3,377			

LIVESTOCK

Cattle and calves:													
Receipts, principal markets.....	thous. of animals	2,015	2,030	2,219	2,681	2,863	3,587	2,985	2,211	2,372	1,951	2,101	2,194
Shipments, feeder, to 8 corn belt States†.....	do.	114	106	105	236	367	525	376	170	113	72	113	103
Prices, wholesale:													
Beef steers (Chicago).....	dol. per 100 lb.	16.58	16.06	16.06	16.07	15.78	15.95	15.78	14.87	14.71	15.12	15.64	16.14
Steers, stocker and feeder (K. C.).....	do.	13.73	11.65	10.93	11.50	11.34	11.50	11.96	11.49	12.40	13.00	13.60	13.60
Calves, weaners (Chicago).....	do.	15.69	14.00	13.60	13.75	14.66	15.08	14.81	14.75	14.75	14.88	15.66	16.33

Hogs:													
Receipts, principal markets.....	thous. of animals	1,667	3,862	3,231	2,704	2,304	2,743	3,390	3,365	3,361	2,013	2,082	1,932
Prices:													
Wholesale, average, all grades (Chicago).....	dol. per 100 lb.	14.63	12.66	13.25	14.32	14.42	14.49	14.14	14.19	14.66	14.70	14.70	14.71
Hog-corn ratio†.....	bu. of corn per 100 lb. of live hogs	12.7	11.0	10.9	11.5	11.7	12.2	12.7	12.6	12.9	13.2	13.1	13.2

Sheep and lambs:													
Receipts, principal markets.....	thous. of animals	2,419	2,704	2,563	2,765	3,421	3,732	2,801	2,134	2,297	1,643	1,725	1,737
Shipments, feeder, to 8 corn belt States†.....	do.	52	90	103	382	770	835	420	169	132	77	103	80
Prices, wholesale:													
Lambs, average (Chicago).....	dol. per 100 lb.	15.29	14.55	13.19	13.51	13.51	13.84	13.87	14.14	15.02	16.00	16.31	16.30
Lambs, feeder, good and choice (Omaha).....	do.	(*)	(*)	(*)	12.71	12.43	12.36	12.49	12.50	12.99	13.83	13.90	14.00

MEATS

Total meats (including lard):													
Consumption, apparent.....	mil. of lb.	1,600	1,668	1,634	1,476	1,637	1,643	1,589	1,575	1,140	1,258	1,023	1,190
Production (inspected slaughter).....	do.	1,461	1,754	1,554	1,872	1,426	1,605	1,715	1,747	1,311	1,424	1,229	1,359
Stocks, cold storage, end of month⊕.....	do.	759	1,190	1,366	1,016	784	646	617	675	699	614	621	673
Miscellaneous meats⊖.....	do.	26	77	72	65	53	40	35	37	34	29	26	23

Beef and veal:													
Consumption, apparent.....	thous. of lb.	588,776	645,730	709,042	713,631	793,076	725,715	676,618	680,247	619,118	669,407	529,081	584,341
Price, wholesale, beef, fresh, native steers (Chicago).....	dol. per lb.	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260
Production (inspected slaughter).....	thous. of lb.	617,147	556,169	575,794	704,481	690,170	762,573	694,348	658,443	678,745	632,564	685,274	561,247
Stocks, beef, cold storage, end of month⊕.....	do.	261,373	207,400	168,446	161,486	143,530	127,119	114,589	107,171	116,093	133,132	152,629	150,224

Lamb and mutton:													
Consumption, apparent.....	do.	68,780	73,479	73,006	78,762	87,694	79,887	79,080	91,211	69,346	77,692	70,345	74,884
Production (inspected slaughter).....	do.	76,918	69,000	71,695	75,469	80,114	89,675	81,062	81,200	90,263	71,119	76,470	66,942
Stocks, cold storage, end of month⊕.....	do.	17,003	14,616	12,721	15,027	16,069	17,882	18,874	20,183	18,258	17,195	15,264	11,541

Pork (including lard):													
Consumption, apparent.....	do.	942,901	948,907	852,196	683,753	756,573	837,517	833,262	803,728	451,085	511,280	423,791	530,777
Production (inspected slaughter).....	do.	706,956	1,128,596	906,752	791,913	655,519	752,481	939,194	1,021,414	977,737	607,032	662,521	600,377

Pork:													
Prices, wholesale:													
Hams, smoked (Chicago).....	dol. per lb.	.258	.258	.258	.258	.258	.258	.258	.258	.258	.258	.258	.258
Fresh loins, 8-10 lb. average (New York).....	do.	.259	.255	.255	.257	.258	.258	.258	.258	.258	.258	.258	.258
Production (inspected slaughter).....	thous. of lb.	545,365	811,276	649,075	582,012	503,292	586,853	728,945	785,370	761,150	480,460	524,383	471,559
Stocks, cold storage, end of month⊕.....	do.	330,524	803,357	646,499	478,224	359,023	296,815	318,055	371,393	407,202	366,185	325,503	298,448

Lard:													
Consumption, apparent.....	do.	155,005	154,814	152,400	95,010	109,644	125,590	105,039	128,666	31,802	14,304	12,849	56,229
Prices, wholesale:													
Prime, contract, in tiers (N. Y.).....	dol. per lb.	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Refined (Chicago).....	do.	.146	.143	.138	.138	.140	.146	.146	.146	.146	.146	.146	.146
Production (inspected slaughter).....	thous. of lb.	117,861	231,877	188,897	153,220	111,344	120,115	152,956	171,924	158,069	91,813	100,179	93,622
Stocks, cold storage, end of month⊕.....	do.	66,161	420,301	342,450	240,298	168,251	118,072	90,536	98,484	81,494	64,770	49,728	53,766

POULTRY AND EGGS

Poultry:													
Price, wholesale, live fowls (Chicago).....	dol. per lb.	.260	.219	.228	.233	.228	.227	.242	.246	.255	.260	.264	.268
Receipts, 5 markets.....	thous. of lb.	20,245	38,578	42,059	38,688	46,753	62,047	62,046	60,236	33,085	18,917	20,842	20,435
Stocks, cold storage, end of month⊕.....	do.	98,240	130,817	141,654	160,689	187,959	244,075	268,128	269,021	215,532	183,898	141,708	117,755

Eggs:													
Dried, production.....	do.	8,951	32,712	31,272	34,149	25,000	23,946	16,835	10,610	15,192	14,134	17,845	15,716
Price, wholesale, fresh firsts (Chicago)†.....	dol. per doz.	.351	.332	.348	.338	.368	.389	.423	.418	.380	.349	.343	.343
Production.....	millions.	5,295	5,465	4,631	4,010	3,515	3,278	2,998	3,387	4,146	4,786	6,558	6,670
Stocks, cold storage, end of month⊕.....	do.												
Shell.....	thous. of cases	6,125	11,335	9,351	7,653	5,427	2,905	1,045	411	296	521	1,784	3,823
Frozen.....	thous. of lb.	260,550	354,223	388,547	371,627	332,505	279,175	220,180	165,933	98,985	85,499	114,814	169,526

MISCELLANEOUS FOOD PRODUCTS

Candy, sales by manufacturers.....	thous. of dol.	30,978	28,266	23,461	29,795	34,860	39,043	40,214	37,899	40,391	38,775	44,204	37,573
Coffee:													
Clearances from Brazil, total.....	thous. of bags	1,477	742	731	1,247	1,123	1,185	1,215	1,645	1,118	951	1,014	889
To United States.....	do.	1,244	563	607	1,039	893	972	996	1,395	957	831	844	717
Price, wholesale, Santos, No. 4 (N. Y.).....	dol. per lb.	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134	.134
Visible supply, United States.....	thous. of bags	1,338	1,235	1,609	1,514	1,778	1,516	1,352	1,450	1,418	1,380	1,352	1,304
Fish:													
Landings, fresh fish, principal ports.....	thous. of lb.	72,768	49,066	52,542	46,585	43,015	35,891	25,746	17,297	16,794	20,073	36,786	36,356
Stocks, cold storage, end of month.....	do.	58,438	88,842	109,841	123,255	131,584	130,914	128,223	111,956	78,971	52,535	39,830	32,509

* Revised. * 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; annual figures beginning 1927 and monthly figures for 1941-43 are shown on p. 20 of the March 1945 issue.
 ⊕ Miscellaneous meats includes only edible offal beginning June 1944; trimmings formerly included in "miscellaneous meats" are now

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May
FOODSTUFFS AND TOBACCO—Continued													
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month [§]	1,777	2,888	2,666	2,392	2,181	1,913	1,027	1,127	1,130	1,386	1,776	2,359	2,101
United States, deliveries and supply (raw value):*													
Deliveries, total, thous. of Span. tons..	567,756	686,030	760,031	748,282	662,419	649,792	592,731	615,732	599,447	499,486	653,706	589,226	619,781
For domestic consumption, short tons..	540,775	654,621	743,815	737,665	653,568	640,706	580,186	589,507	559,159	477,456	605,089	552,100	581,350
For export, do.....	26,981	31,409	16,216	10,617	8,851	9,086	12,545	26,225	40,288	22,030	48,617	37,126	38,431
Production, domestic, and receipts:													
Entries from off-shore areas, total.....	417,489	638,100	437,600	489,798	378,550	455,075	417,485	462,960	471,258	392,680	579,633	540,355	476,866
From Cuba, do.....	202,674	418,773	270,188	273,140	282,044	376,110	353,656	357,396	439,055	340,752	477,157	399,052	270,886
From Puerto Rico and Hawaii, do.....	207,401	219,206	159,821	208,508	88,886	72,172	67,036	87,548	27,678	38,698	94,241	137,736	197,999
Other, do.....	7,414	121	7,591	7,850	8,120	6,793	6,793	18,016	4,525	13,230	8,235	3,567	7,981
Production, domestic cane and beet, do.....		7,702	4,377	10,003	49,873	391,596	605,515	325,739	53,617	14,139	15,952	3,946	8,805
Stocks, raw and refined, do.....		1,288,822	972,577	715,572	464,564	642,165	1,054,005	1,226,474	1,147,957	1,053,052	1,003,723	961,330	828,167
Price, refined, granulated, New York:													
Retail, dol. per lb.....	.064	.066	.066	.066	.066	.064	(*)	(*)	(*)	.065	.066	.066	.066
Wholesale, do.....	.054	.055	.055	.055	.054	.054	.054	.054	.054	.054	.054	.054	.054
TOBACCO													
Leaf:													
Production (crop estimate), mil. of lb.....	1,800							1,950					
Stocks, dealers and manufacturers, total, end of quarter, mil. of lb.....		2,702			2,731			3,047			3,168		
Domestic:													
Cigar leaf, do.....		360			323			298			372		
Fire-cured and dark air-cured, do.....		253			231			225			275		
Flue-cured and light air-cured, do.....		1,991			2,085			2,436			2,442		
Miscellaneous domestic, do.....		2			2			2			2		
Foreign grown:													
Cigar leaf, do.....		27			24			30			27		
Cigarette tobacco, do.....		68			65			56			49		
Manufactured products:													
Consumption (tax-paid withdrawals): [†]													
Small cigarettes, millions.....	24,311	21,166	20,278	22,305	20,021	19,771	20,554	17,826	20,077	16,673	18,679	17,090	21,280
Large cigars, thousands.....	403,023	384,171	352,131	418,205	391,492	411,894	446,325	395,499	379,420	388,629	417,521	388,436	413,693
Mfd. tobacco and snuff, thous. of lb.....	26,266	23,350	21,338	26,971	25,335	25,793	30,729	26,017	27,519	25,089	27,045	25,212	28,074
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.....	23,848	22,853	27,978	26,364	30,637	32,168	27,039	29,770	26,421	29,905	27,821	33,309	32,323
Fine-cut chewing, do.....	371	288	374	349	348	371	341	373	309	330	323	330	323
Plug, do.....	5,406	4,683	5,496	4,890	5,365	5,687	4,776	5,115	4,450	5,416	5,011	5,011	5,011
Scrap, chewing, do.....	4,508	4,187	5,047	4,407	5,015	4,720	4,207	4,532	4,216	4,564	4,268	4,564	4,268
Smoking, do.....	9,835	10,092	13,290	12,044	15,491	16,973	13,934	15,096	13,404	14,758	13,769	14,758	13,769
Snuff, do.....	3,199	3,122	3,207	3,231	3,809	3,850	3,281	4,072	3,516	4,214	3,876	4,214	3,876
Twist, do.....	531	480	564	543	610	567	499	582	526	624	574	574	574

LEATHER AND PRODUCTS

HIDES AND SKINS													
Livestock slaughter (Federally inspected):													
Calves, thous. of animals.....	486	594	634	756	753	920	874	669	560	442	575	477	522
Cattle, do.....	1,000	1,003	1,079	1,339	1,319	1,451	1,336	1,275	1,294	1,149	1,213	979	1,045
Hogs, do.....	3,382	6,095	4,795	4,145	3,521	4,223	5,258	5,663	5,299	3,267	3,474	3,066	3,375
Sheep and lambs, do.....	1,906	1,823	1,898	1,924	2,003	2,298	2,013	1,934	2,073	1,522	1,723	1,507	1,824
Prices, wholesale (Chicago):													
Hides, packers', heavy, native steers, dol. per lb.....	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155	.155
Calfskins, packers', 8 to 15 lb, do.....	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218	.218
LEATHER													
Production:													
Calf and kip, thous. of skins.....	1,084	998	802	1,029	940	1,006	948	879	957	925	996	972	1,000
Cattle hide, thous. of hides.....	2,358	2,266	2,057	2,274	2,222	2,224	2,292	2,178	2,395	2,391	2,475	2,333	2,467
Goat and kid, thous. of skins.....	2,093	3,158	2,711	2,914	2,735	2,900	2,794	2,465	2,543	2,104	2,536	2,191	2,266
Sheep and lamb, do.....		4,328	3,771	4,791	4,334	4,532	4,523	4,122	4,433	4,350	4,332	4,124	4,443
Prices, wholesale:													
Sole, oak, bends (Boston) [†] , dol. per lb.....	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440	.440
Chrome, calf, B grade, black, composite, dol. per sq. ft. (r)	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529	.529
Stocks of cattle hides and leather, end of month:													
Total, thous. of equiv. hides.....	12,004	10,605	10,876	11,178	11,193	11,476	11,658	11,857	11,978	11,991	11,967	11,934	11,917
Leather, in process and finished, do.....	7,058	6,455	6,792	6,862	6,970	6,974	7,041	7,070	7,057	7,051	6,955	6,862	6,905
Hides, raw, do.....	4,946	4,150	4,084	4,316	4,223	4,502	4,617	4,787	4,921	4,940	5,012	5,072	5,012
LEATHER MANUFACTURES													
Boots and shoes:[†]													
Production, total, thous. of pairs.....	41,021	31,976	41,166	38,514	40,302	39,111	35,366	39,670	38,871	43,935	41,519	43,669	43,669
Government shoes, do.....	3,892	3,298	4,254	4,041	4,284	4,191	3,884	4,326	4,265	4,937	4,956	5,490	5,490
Civilian shoes, total, do.....	37,129	28,678	36,912	34,473	36,017	34,921	31,482	35,344	34,606	38,998	36,563	38,179	38,179
Athletic [⊗] , do.....		223	175	216	208	256	241	224	300	265	332	311	345
Dress and work shoes, incl. sandals and playshoes:													
Leather, uppers, total [⊗] , thous. of pairs.....	22,625	18,038	22,743	21,888	23,044	22,157	20,624	23,355	21,027	23,384	20,522	20,433	20,433
Boys' and youths', do.....	1,408	1,051	1,277	1,346	1,336	1,257	1,153	1,206	1,182	1,074	924	961	961
Infants', do.....	2,470	2,059	2,672	2,488	2,728	2,677	2,418	2,807	2,634	2,900	2,643	2,432	2,432
Misses' and children's, do.....	3,084	2,563	3,148	2,974	3,163	2,983	2,863	3,372	3,327	3,618	3,449	3,721	3,721
Men's, do.....	5,821	4,495	5,438	5,153	5,423	5,038	5,475	5,280	5,475	5,373	4,431	4,295	4,295
Women's, do.....	9,841	7,870	10,208	9,927	10,394	9,817	9,152	10,495	9,505	10,419	9,075	9,075	9,075
Part leather and nonleather uppers [⊗] , do.....	8,865	6,006	7,369	6,126	5,487	5,147	5,162	6,675	7,617	9,968	10,648	12,060	12,060
Slippers and moccasins for housewear, do.....	4,836	4,104	6,264	5,981	6,964	7,022	5,101	4,865	4,641	5,199	4,963	5,212	5,212
All other footwear [⊗] , do.....		580	355	271	266	354	372	149	157	115	119	119	119

* Revised. [†] December 1 estimate. [‡] July 1 estimate. [⊙] Not available. [§] For data for December 1941-July 1942, see note in November 1943 Survey.
 * New series compiled by U. S. Department of Agriculture; represents both raw and refined sugar in terms of raw sugar (see also note in April 1945 Survey).
[†] Tax-paid withdrawals include requirements for consumption in the United States for both civilians and military services; withdrawals for export and for consumption outside the United States are tax-free.
[‡] Revised series. The price series for sole oak leather is shown on a revised basis beginning with the October 1942 Survey; revisions beginning July 1933 are available on request.
[⊙] See note for boots and shoes at the bottom of p. S-23 of the July 1945 Survey for explanation of changes in the classifications.
[§] The 1944 data have been revised to include reports received too late for inclusion currently and to exclude reconstructed Government shoes which are not included in the 1945 data; revisions for January-April 1944, and earlier revisions for January-May 1943, which have not been published, will be shown later. The manufacturers reporting the revised 1943 and later data account for practically the entire production of footwear other than rubber; earlier data were estimated to cover about 98 percent of the total.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	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.	2,730	2,740	3,107	2,682	2,686	2,429	2,170	2,133	2,110	2,311	2,276	2,525	
Hardwoods..... do	691	652	735	581	598	544	484	374	467	471	440	494	
Softwoods..... do	2,139	2,088	2,372	2,101	2,088	1,885	1,686	1,759	1,643	1,840	1,836	2,031	
Shipments, total..... do	2,869	2,668	2,893	2,575	2,617	2,455	2,267	2,373	2,270	2,529	2,366	2,552	
Hardwoods..... do	602	562	567	536	571	558	490	522	498	579	491	536	
Softwoods..... do	2,267	2,106	2,326	2,039	2,046	1,897	1,777	1,851	1,772	1,950	1,875	2,015	
Stocks, gross, end of month, total..... do	3,794	3,880	4,051	4,155	4,241	4,177	4,031	4,037	3,684	3,471	3,361	3,316	
Hardwoods..... do	881	958	1,060	1,125	1,143	1,105	1,030	1,082	932	825	774	732	
Softwoods..... do	2,913	2,922	2,991	3,060	3,098	3,072	3,001	2,955	2,752	2,646	2,587	2,585	
PLYWOOD AND VENEER													
Hardwood plywood, production:*													
Cold press..... thous. of sq. ft., measured by glue line..... do	153,519	144,276	167,184	154,292	153,163	147,505	138,915	158,106	145,440	162,818	155,837	159,914	
Hot press..... do	69,129	66,828	80,604	68,671	71,533	71,762	65,652	78,022	70,770	78,882	76,104	81,849	
Hardwood veneer:*													
Production..... thous. of sq. ft., surface area..... do	817,392	766,521	844,009	758,512	785,800	762,116	667,067	828,697	764,182	829,247	775,738	830,908	
Shipments and consumption in own plants..... do	865,604	774,719	850,453	778,558	808,669	786,856	707,887	873,681	809,627	881,774	818,793	852,575	
Stocks, end of month..... do	542,463	568,019	589,154	592,612	601,127	603,668	598,447	602,339	600,726	576,310	579,816	588,728	
Softwood plywood:*													
Production..... thous. of sq. ft., 3/4" equivalent..... do	129,821	98,762	133,616	124,989	127,368	127,192	112,028	126,886	118,564	128,572	115,953	122,163	
Shipments..... do	132,167	94,767	132,274	126,606	126,717	127,371	114,774	123,965	117,996	129,418	116,000	121,018	
Stocks, end of month..... do	27,367	30,864	30,910	30,487	31,351	31,080	28,439	30,952	30,553	28,913	28,652	30,103	
FLOORING													
Maple, beech, and birch:													
Orders, new..... M bd. ft.	2,775	3,650	3,550	3,825	2,725	3,900	4,675	3,650	4,625	3,675	3,225	2,575	
Orders, unfilled, end of month..... do	7,200	7,350	7,825	7,800	7,075	6,500	7,300	6,925	7,925	8,550	8,475	7,625	
Production..... do	3,325	3,950	3,650	4,075	3,775	3,775	3,375	3,375	3,525	3,100	3,125	3,000	
Shipments..... do	2,975	3,950	3,050	3,075	3,775	4,375	4,050	3,650	3,650	3,425	3,275	2,750	
Stocks, end of month..... do	2,775	3,150	3,725	4,500	4,760	4,325	3,650	3,325	2,900	2,900	2,550	2,500	
Oak:													
Orders, new..... do	11,566	13,010	19,397	27,107	17,635	17,644	17,100	15,135	16,755	16,382	22,996	16,799	
Orders, unfilled, end of month..... do	37,578	19,424	25,687	32,196	37,169	36,843	36,554	36,921	37,823	38,248	45,345	41,487	
Production..... do	15,688	15,116	13,361	15,942	15,790	17,135	17,547	15,418	16,630	15,667	16,000	14,522	
Shipments..... do	15,477	15,462	13,134	18,281	16,464	17,970	17,389	14,716	15,905	16,899	15,681	18,186	
Stocks, end of month..... do	2,475	4,736	4,963	4,075	4,695	3,791	3,949	4,456	5,197	4,696	3,797	2,638	
SOFTWOODS													
Douglas fir, prices, wholesale:													
Dimension, No. 1, common, 2 x 4—16..... dol. per M bd. ft.	34.790	34.790	34.790	34.790	34.300	33.810	33.810	33.810	33.810	33.810	33.810	33.810	
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	
Southern pine:													
Orders, new†..... mil. bd. ft.	621	749	712	734	634	664	545	668	676	609	707	641	
Orders, unfilled, end of month..... do	850	970	956	887	873	876	809	909	936	962	981	965	
Prices, wholesale, composite:													
Boards, No. 2 common, 1' x 6" and 8"†..... dol. per M bd. ft.	(2)	41.172	41.172	41.172	41.172	41.172	41.172	41.172	(2)	(2)	(2)	(2)	
Flooring, B and better, F. G., 1 x 4†..... do	(2)	55.233	55.233	55.233	55.480	(2)	(2)	(2)	(2)	(2)	(2)	(2)	
Production†..... mil. bd. ft.	670	704	702	742	654	666	644	659	650	585	665	637	
Shipments..... do	647	725	746	783	648	661	612	568	649	573	678	657	
Stocks, end of month..... do	1,154	1,238	1,194	1,153	1,159	1,164	1,196	1,187	1,188	1,180	1,167	1,131	
Western pine:													
Orders, new†..... do	548	568	524	578	557	496	417	386	394	346	505	449	
Orders, unfilled, end of month..... do	421	514	502	468	504	475	420	378	383	362	433	437	
Price, wholesale, Ponderosa, boards, No. 3 common, 1' x 8"..... dol. per M bd. ft.	34.84	34.77	34.70	34.64	34.52	34.71	34.62	34.61	34.42	34.73	34.84	34.79	
Production..... mil. bd. ft.	583	646	612	685	573	556	413	367	306	305	371	427	
Shipments..... do	526	583	538	613	521	526	472	428	388	368	434	445	
Stocks, end of month..... do	877	887	961	1,033	1,085	1,115	1,057	997	915	852	789	771	
West coast woods:													
Orders, new†..... do	673	546	784	640	604	602	529	735	614	687	532	618	
Orders, unfilled, end of month..... do	1,057	1,006	1,075	1,070	983	926	884	982	943	1,015	971	954	
Production..... do	561	567	704	652	633	589	628	586	616	616	570	566	
Shipments..... do	718	594	692	654	656	624	600	623	614	635	538	597	
Stocks, end of month..... do	440	439	449	482	478	475	470	495	492	417	429	381	
Redwood, California:													
Orders, new..... M bd. ft.	36,653	38,162	19,305	38,510	34,653	31,208	26,330	29,631	53,795	36,497	38,752	41,523	
Orders, unfilled, end of month..... do	100,342	146,607	111,518	99,793	101,121	77,851	70,478	70,186	90,797	84,155	96,628	103,245	
Production..... do	35,108	40,181	32,485	41,161	39,092	40,747	37,265	29,662	34,535	31,057	33,234	33,719	
Shipments..... do	34,436	37,818	36,211	38,262	34,901	35,348	33,049	28,871	33,512	33,037	33,712	34,299	
Stocks, end of month..... do	60,145	66,682	62,216	59,043	62,521	63,521	66,123	74,311	72,074	68,566	66,105	64,121	
FURNITURE													
All districts, plant operations..... percent of normal.....	51	57	54	58	57	58	56	53	54	54	53	51	
Grand Rapids district:													
Orders:													
Canceled..... percent of new orders.....	3	4	3	4	3	3	6	1	4	2	4	3	
New..... no. of days' production.....	16	27	24	23	41	35	25	65	25	23	17	16	
Unfilled, end of month..... do	74	89	86	77	78	76	68	72	84	87	87	78	
Plant operations..... percent of normal.....	46	47	47	51	50	52	51	50	50	50	49	46	
Shipments..... no. of days' production.....	17	17	14	18	15	17	17	15	17	18	18	17	

* Revised. † Not available.

* New series. The plywood and veneer series are from the Bureau of the Census and are practically complete. Data beginning September 1941 for softwood plywood are shown on p. 16 of the September 1944 Survey; data beginning September 1942, for hardwood veneer are published on p. 14 of the November 1944 issue. The hardwood plywood figures published prior to the May 1945 Survey have been revised owing to corrections received from one company; the revised figures will be published later.

† Revised series. Data for the indicated lumber series as published in the 1942 Supplement and in the statistical section of the monthly Survey prior to April 1945 issue have been revised as follows: Total lumber stocks, total softwood stocks, and Southern pine stocks and unfilled orders beginning 1929; hardwood stocks, beginning 1937; Western pine new orders, unfilled orders and stocks beginning 1942; West Coast woods new orders, production, and shipments beginning 1938, and all other series beginning 1941. The revisions reflect largely adjustment of the monthly series to 1941-43 annual data collected by the Bureau of the Census. Revisions through 1939 for total lumber stocks and total softwood and hardwood stocks and through 1941 for other series are available in a special table on pp. 27 and 28 of the March 1943 Survey except that 798,000,000 should be added to the published stock figures for total lumber, total softwoods and Southern pine, and 111,000,000 to Southern pine unfilled orders (these additions are to carry back a revision to include data for concentration yards); all revisions are available on request. The Census for 1942 and 1943 included many mills in the Eastern States not previously canvassed; this affects the comparability of current statistics with those for years prior to 1942 for Southern pine and for total lumber, total softwoods, and total hardwoods. U. S. Forest Service estimates of total lumber production for 1939-41, based on census data adjusted for incomplete coverage, and census total for 1942 are shown in the table on p. 22 of the February 1945 issue (revisions for 1943 and 1944 totals in that table, 34,289 and 32,554, respectively). The revised price series for Southern pine each represents a composite of 9 series; for comparable data beginning August 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	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May
METALS AND MANUFACTURES													
IRON AND STEEL													
Iron and Steel Scrap													
Consumption, total*.....thous. of short tons.....	4,995	4,954	5,077	5,008	5,246	5,070	5,025	5,048	4,714	5,476	5,229	.....	.....
Home scrap*.....do.....	2,864	2,884	2,931	2,890	3,099	2,999	2,884	2,883	2,658	3,078	2,881	.....	.....
Purchased scrap*.....do.....	2,131	2,070	2,146	2,118	2,147	2,071	2,141	2,165	2,056	2,398	2,348	.....	.....
Stocks, consumers', end of month, total*.....do.....	5,376	5,343	5,444	5,370	5,080	4,791	4,425	4,173	4,116	4,084	4,155	.....	.....
Home scrap*.....do.....	1,613	1,592	1,670	1,715	1,635	1,528	1,453	1,445	1,465	1,406	1,365	.....	.....
Purchased scrap*.....do.....	3,763	3,751	3,774	3,655	3,445	3,263	2,972	2,728	2,651	2,678	2,790	.....	.....
Iron Ore													
Lake Superior district:													
Consumption by furnaces.....thous. of long tons.....	6,397	7,112	7,372	7,342	6,950	7,320	6,883	7,090	6,983	6,371	7,082	6,642	6,872
Shipments from upper lake ports.....do.....	10,621	11,975	12,909	12,288	11,329	10,595	4,672	0	0	0	0	7,282	11,121
Stocks, end of month, total.....do.....	24,847	26,655	32,069	37,243	41,943	45,343	44,722	37,824	30,889	24,577	17,304	16,429	20,715
At furnaces.....do.....	22,419	23,289	28,237	32,727	36,684	39,546	39,249	32,883	26,445	20,815	14,996	14,469	18,584
On Lake Erie docks.....do.....	2,429	3,366	3,832	4,516	5,259	5,797	5,473	4,941	4,444	3,761	2,307	1,960	2,131
Pig Iron and Iron Manufactures													
Castings, gray iron, shipments*.....short tons.....	763,459	689,744	778,205	744,954	780,453	760,383	741,534	791,395	752,266	857,616	773,988	798,055	.....
Castings, malleable:†.....do.....	35,603	103,692	106,626	71,307	49,502	76,536	48,149	69,972	97,153	79,913	98,979	78,075	83,421
Orders, new, net.....do.....	71,783	70,993	61,320	74,297	74,628	80,505	79,629	76,187	83,742	78,385	85,177	77,042	83,013
Production.....do.....	71,992	71,758	61,704	70,172	72,821	76,882	77,528	76,831	78,788	75,220	86,307	76,065	79,565
Shipments.....do.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pig iron:													
Consumption*.....thous. of short tons.....	4,960	5,062	5,159	4,893	5,108	4,887	4,959	4,911	4,528	5,205	4,782	.....	.....
Prices, wholesale:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Basic (valley furnace).....dol. per long ton.....	24.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	23.50	24.00	24.50	24.50	24.50
Composite.....do.....	25.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.17	24.71	25.17	25.17	25.17
Foundry, No. 2, Neville Island*.....do.....	25.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.00	24.50	25.00	25.00	25.00
Production*.....thous. of short tons.....	4,605	5,057	5,157	5,210	4,988	5,200	4,904	4,999	4,945	4,563	5,228	4,786	5,016
Stocks (consumers' and suppliers'), end of month*.....thous. of short tons.....	1,663	1,649	1,639	1,617	1,590	1,536	1,492	1,447	1,379	1,363	1,291	.....	.....
Boilers, range, galvanized:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Orders, new, net.....number of boilers.....	68,155	57,966	61,099	68,009	51,288	74,085	71,163	76,249	112,726	111,640	131,632	93,798	74,641
Orders, unfilled, end of month.....do.....	344,053	66,272	69,632	80,696	76,432	83,637	91,616	112,638	170,727	219,775	281,488	324,986	341,121
Production.....do.....	65,638	54,903	59,416	58,154	54,589	69,889	63,022	52,089	54,510	63,152	66,165	49,256	59,986
Shipments.....do.....	65,223	59,800	57,739	56,945	55,562	66,880	63,184	56,606	55,054	62,592	69,919	50,300	58,506
Stocks, end of month.....do.....	8,885	11,885	13,562	14,771	13,808	16,317	16,253	11,736	11,228	11,788	8,034	6,990	8,470
Steel, Crude and Semimanufactured													
Castings, steel, commercial:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Orders, new, total, net.....short tons.....	181,816	169,921	171,309	129,847	146,116	120,667	138,666	210,182	214,408	203,170	177,707	89,790	.....
Railway specialties.....do.....	28,147	19,248	29,921	14,371	16,173	20,937	30,259	30,121	38,537	28,746	37,000	21,556	.....
Production, total.....do.....	157,444	131,940	154,911	144,458	150,719	146,411	144,162	157,176	146,165	166,896	150,281	145,092	.....
Railway specialties.....do.....	30,309	24,756	31,864	27,660	28,949	26,939	25,660	25,267	23,150	27,268	24,150	24,116	.....
Steel ingots and steel for castings:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Production.....thous. of short tons.....	6,869	7,234	7,498	7,499	7,235	7,621	7,279	7,366	7,206	6,655	7,708	7,292	7,451
Percent of capacity‡.....do.....	87	94	94	94	94	96	94	93	89	91	95	93	92
Prices, wholesale:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Composite, finished steel.....dol. per lb.....	.0275	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0269	.0271	.0271	.0271	.0272
Steel billets, rerolling (Pittsburgh).....dol. per long ton.....	36.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.40
Structural steel (Pittsburgh).....dol. per lb.....	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210
Steel scrap (Chicago).....dol. per long ton.....	18.75	18.75	18.75	18.75	18.69	16.90	17.00	18.69	18.75	18.75	18.75	18.75	18.75
U. S. Steel Corporation, shipments of finished steel products.....thous. of short tons.....	1,603	1,738	1,755	1,743	1,734	1,775	1,744	1,768	1,569	1,562	1,870	1,723	1,798
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:†	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Orders, unfilled, end of month.....thousands.....	3,767	3,649	5,276	6,666	6,824	6,742	6,747	7,522	7,251	6,917	6,917	7,142	.....
Production.....do.....	1,509	1,439	1,611	1,394	1,575	1,659	1,584	1,837	1,684	1,945	1,972	2,143	.....
Shipments.....do.....	1,518	1,427	1,619	1,390	1,565	1,665	1,594	1,809	1,698	1,944	1,971	2,145	.....
Stocks, end of month.....do.....	40	51	43	47	57	52	41	70	51	53	53	51	.....
Boilers, steel, new orders:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Area.....thous. of sq. ft.....	1,617	1,598	1,122	1,649	831	904	914	925	1,139	1,385	901	1,211	.....
Quantity.....number.....	956	837	728	1,070	757	692	699	538	1,142	910	836	832	.....
Porcelain enameled products, shipments‡thous. of dol. Spring washers, shipments.....do.....	3,196	2,868	2,870	3,152	3,060	3,302	3,155	2,818	3,029	2,743	3,207	3,146	3,178
Steel products, production for sale:•	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....thous. of short tons.....	5,164	5,082	5,159	5,157	5,184	5,161	4,965	4,940	4,776	5,632	5,254	5,417	.....
Merchant bars.....do.....	512	498	510	497	471	499	474	451	465	532	509	526	.....
Pipe and tube.....do.....	504	506	518	510	501	512	503	506	461	578	544	560	.....
Plates.....do.....	1,010	969	858	936	957	900	819	743	664	736	628	686	.....
Rails.....do.....	192	201	195	214	214	204	209	199	194	212	189	200	.....
Sheets.....do.....	768	763	839	828	841	833	802	843	825	984	917	969	.....
Strip—Cold rolled.....do.....	97	88	95	97	98	100	103	109	107	121	118	112	.....
Hot rolled.....do.....	119	117	121	121	127	121	113	119	119	127	121	116	.....
Structural shapes, heavy.....do.....	298	300	298	311	306	312	302	258	262	296	273	316	.....
Tin plate and terneplate○.....do.....	256	246	238	204	205	202	234	237	207	288	285	261	.....
Wire and wire products.....do.....	363	337	377	360	369	354	342	348	330	393	363	381	.....
NONFERROUS METALS AND PRODUCTS													
Aluminum:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Price, wholesale, scrap castings (N. Y.).....dol. per lb.....	.0375	.0425	.0425	.0420	.0362	.0327	.0317	.0312	.0358	.0375	.0375	.0375	.0375
Production:*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Primary.....mil. of lb.....	95.0	132.8	135.1	123.3	94.9	96.8	88.9	93.7	91.3	106.2	103.2	104.0	.....
Secondary recovery.....do.....	.....	55.9	53.5	55.9	47.0	43.4	48.0	46.3	62.3	61.8	67.6	65.9	.....
Aluminum fabricated products, shipments*.....do.....	187.9	199.6	223.6	211.2	198.2	208.2	165.1	200.3	195.8	231.3	225.8	227.8	.....

* Revised. † Beginning 1943 data cover virtually the entire industry. ‡ Designated "tin plate" prior to the July 1944 Survey but included terneplate.
 • Beginning July 1944 the coverage of the industry is virtually complete; the coverage was about 97-98 percent for September 1942-June 1944 and 93 percent prior thereto.
 † Beginning January 1945, percent of capacity is calculated on annual capacity as of Jan. 1, 1945, of 95,601,440 tons of open-hearth, Bessemer, and electric steel ingots and steel for castings; data for July-December 1944 are based on capacity as of July 1, 1944 (94,050,750 tons) and earlier 1944 data on capacity as of Jan. 1, 1944 (93,648,490 tons).
 ‡ Of the 99 manufacturers on the reporting list for Jan. 1, 1942, 30 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 cover total shipments of castings, forgings, sheet, strip, plate, rods, bar, and other shapes, and are available beginning January 1942; data for gray iron castings are based on reports of foundries accounting for about 98 percent of the total tonnage of the gray iron castings industry for January-November 1943 and 93 percent thereafter. 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	1945		1944						1945				
	June	July	August	September	October	November	December	January	February	March	April	May	

METALS AND MANUFACTURES—Continued

NON FERROUS METALS AND PRODUCTS—Con.

Bearing metal (white-base antifriction), consumption and shipments, total.....thous. of lb.	4,968	5,283	5,161	5,336	4,588	5,300	4,780	4,302	5,439	4,886	6,016	5,792	5,184
Consumed in own plants.....do.....	1,303	1,218	1,229	1,204	1,215	1,129	971	1,221	1,314	1,113	1,303	1,282	1,304
Shipments.....do.....	3,666	4,065	3,932	4,133	3,373	4,171	3,809	3,082	4,125	3,773	4,713	4,510	3,881
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.	72,159	89,070	86,224	82,769	82,776	82,653	76,466	76,799	73,754	67,496	76,537	74,392	74,469
Refinery.....do.....	74,377	93,958	93,650	91,047	88,384	89,068	87,145	82,649	67,726	69,950	76,395	75,436	85,319
Deliveries, refined, domestic.....do.....	94,031	141,139	121,898	139,515	118,054	126,590	127,517	156,800	145,904	172,585	218,488	161,111	139,203
Stocks, refined, end of month.....do.....	70,738	42,467	48,050	50,991	61,412	49,358	58,051	66,780	59,715	57,142	51,861	55,453	63,841
Lead:													
Ore, domestic, receipts (lead content) [‡]do.....		34,255	29,982	34,873	31,266	31,489	31,395	30,498	33,867	31,046	34,841	33,925	34,652
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.	38,626	39,755	40,471	38,436	38,614	42,997	42,842	46,052	49,099	46,616	48,029	46,511	45,848
From domestic ore.....do.....	34,513	34,413	33,434	35,934	35,717	34,642	36,112	40,264	45,463	38,699	39,077	39,725	42,126
Shipments.....do.....	39,658	43,485	42,966	40,884	43,586	42,303	43,513	50,420	40,887	44,213	47,249	44,179	40,585
Stocks, end of month.....do.....	37,452	33,847	31,344	28,890	23,911	24,595	23,915	19,536	27,738	30,141	30,909	33,234	38,488
Magnesium production: [§]													
Primary.....mil. of lb.	6.9	29.4	30.1	25.0	18.5	16.6	12.5	8.5	7.7	6.0	6.7	6.4	6.4
Secondary recovery.....do.....	2.3	2.1	2.0	2.8	2.7	2.8	2.1	1.8	2.5	2.1	2.8	2.8	2.8
Tin, wholesale price, Straits (N. Y.).....dol. per lb.	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200
Zinc, slab:													
Price, wholesale, prime, Western (St. Louis)..... dol. per lb.	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825	.0825
Production.....do.....	66,607	73,067	72,947	71,281	66,891	68,781	67,432	70,035	70,492	64,723	71,739	68,223	69,440
Shipments.....do.....	54,478	65,785	63,193	64,295	65,150	67,871	65,559	78,732	92,453	82,655	94,944	74,316	66,972
Domestic.....do.....	54,024	65,488	63,193	64,158	64,927	67,820	65,619	78,710	89,949	82,850	94,296	74,313	66,839
Stocks, end of month.....do.....	183,136	224,953	234,707	241,693	243,434	244,344	246,217	237,520	215,559	197,427	174,672	168,539	171,007

MACHINERY AND APPARATUS

Blowers and fans, new orders.....thous. of dol.		13,370			11,780			8,788			10,195		
Electric overhead cranes: [§]													
Orders, new.....do.....	1,331	822	473	680	522	1,146	518	602	889	807	410	640	850
Orders, unfilled, end of month.....do.....	5,032	4,032	3,837	3,796	3,714	4,579	4,292	4,226	4,530	4,738	4,493	4,630	4,587
Shipments.....do.....	746	630	663	700	598	597	795	683	581	599	655	522	569
Foundry equipment:													
New orders, net total.....1937-39=100	375.4	466.1	375.8	450.5	388.0	526.5	369.5	397.4	422.4	465.3	604.7	325.0	404.7
New equipment.....do.....	306.7	426.8	327.5	416.3	336.5	504.0	301.7	351.7	362.2	423.5	586.8	232.0	347.6
Repairs.....do.....	618.2	604.8	546.4	571.4	569.7	605.9	609.4	558.4	634.7	612.9	667.8	653.5	606.6
Fuel equipment and heating apparatus:													
Oil burners: [¶]													
Orders, new, net.....number	24,961	7,049	5,653	7,162	5,988	9,029	15,866	12,326	14,268	13,618	14,578	12,859	14,083
Orders, unfilled, end of month.....do.....	69,868	12,630	13,341	14,443	13,835	14,398	22,441	27,214	39,331	43,749	49,715	53,086	56,999
Shipments.....do.....	12,092	6,619	4,942	6,060	6,596	8,466	7,823	7,553	9,007	7,965	9,483	9,488	10,170
Stocks, end of month.....do.....	5,888	20,192	18,996	17,802	16,061	13,110	12,679	11,221	8,997	8,109	7,583	7,177	6,742
Mechanical stokers, sales: [¶]													
Classes 1, 2, and 3.....do.....	8,508	3,235	3,293	4,368	3,996	5,183	4,768	4,849	5,091	4,914	6,491	5,737	7,523
Classes 4 and 5:													
Number.....do.....	328	352	370	474	406	418	362	380	228	219	344	257	347
Horsepower.....do.....	68,107	57,007	70,453	83,689	70,854	74,188	63,288	70,390	44,322	43,075	72,248	49,042	74,049
Unit heaters, new orders.....thous. of dol.		2,591			3,848			4,653			3,778		
Warm-air furnaces (forced air and gravity flow), shipments: [¶]number	32,695	22,637	21,022	25,101	27,193	28,684	28,265	22,146	23,739	22,401	28,285	25,617	29,422
Machine tools: [¶]													
Orders, new, net.....do.....	23,201	49,558	31,889	41,079	33,152	57,206	58,706	62,504	58,619	58,024	47,488	19,009	26,198
Orders, unfilled, end of month.....do.....	256,871	194,450	191,295	196,760	194,125	213,675	235,396	260,880	281,252	302,612	310,052	289,089	274,786
Shipments.....do.....	41,040	41,471	32,753	35,177	35,889	37,516	36,277	36,784	37,353	36,018	39,977	40,170	39,825
Pumps and water systems, domestic, shipments:													
Pitcher, other hand, and windmill pumps.....units	24,534	20,988	26,671	32,050	22,494	31,229	29,843	22,838	32,955	26,279	31,408	23,848	28,807
Power pumps, horizontal type.....do.....	482	262	409	418	292	354	302	243	556	476	773	783	641
Water systems, including pumps.....do.....	33,143	28,126	30,142	25,561	23,865	32,171	29,040	20,427	20,086	27,911	30,993	28,362	33,733
Pumps, steam, power, centrifugal, and rotary:													
Orders, new.....thous. of dol.	3,220	3,096	3,497	4,175	3,635	4,016	2,207	2,242	3,579	3,326	3,284	3,237	3,177

ELECTRICAL EQUIPMENT

Battery shipments (automotive replacement only), number*.....thousands	1,325	1,368	1,485	1,938	1,857	1,934	1,741	1,635	1,450	1,158	1,243	1,158	1,326
Electrical products: [†]													
Insulating materials, sales billed.....1936=100	408	338	387	351	357	340	323	371	380	414	329	396	400
Motors and generators, new orders.....do.....	346	365	416	314	242	432	328	352	393	398	328	328	400
Furnaces, electric, industrial, sales:													
Unit.....kilowatts	8,431	11,156	11,743	12,781	8,094	6,970	9,531	6,152	10,653	11,193	15,904	11,098	4,513
Value.....thous. of dol.	783	810	843	1,005	711	688	927	491	870	883	1,741	1,068	353
Laminated fiber products, shipments.....do.....	5,329	5,861	4,921	5,519	4,936	5,006	4,854	4,779	5,546	5,666	6,085	5,671	5,795
Motors (1-200 hp):													
Polyphase induction, billings.....do.....	6,304	5,557	5,048	6,005	5,420	5,675	5,965	6,677	5,073	5,911	6,168	5,541	5,616
Polyphase induction, new orders.....do.....	6,737	6,935	6,221	7,133	4,899	5,402	5,210	7,490	6,200	6,535	6,639	6,541	7,577
Direct current, billings.....do.....	4,866	6,094	6,385	6,839	6,533	6,372	6,190	6,010	4,730	5,231	5,515	4,763	4,760
Direct current, new orders.....do.....	2,699	6,602	7,042	5,803	6,743	2,992	9,293	3,933	4,575	4,343	4,777	3,528	5,739
Rigid steel conduit and fittings, shipments.....short tons	11,757	8,395	7,967	8,531	8,173	8,838	8,811	9,266	11,276	14,141	9,842	10,300	10,505
Vulcanized fiber:													
Consumption of fiber paper.....thous. of lb.	4,147	4,273	3,773	4,184	4,130	4,416	4,038	3,845	3,901	3,825	4,407	4,094	4,237
Shipments.....thous. of dol.	1,321	1,276	1,079	1,174	1,156	1,275	1,170	1,149	1,166	1,272	1,428	1,284	1,322

* 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.
 ¶1944 data based on reports of 124 manufacturers (see note in April 1945 Survey); 20 of these reported no production, shipments, orders, or stocks in 1945.
 ¶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.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944							1945				
	June	July	August	September	October	November	December	January	February	March	April	May		
PAPER AND PRINTING														
WOOD PULP														
Production:†														
Total, all grades..... short tons.....	817,995	797,188	743,904	833,433	775,530	844,288	819,376	734,987	801,024	739,570	834,628	793,702	852,365	
Bleached sulphate..... do.....	69,397	66,617	69,222	69,071	64,872	73,484	72,190	65,811	70,099	67,705	71,559	70,307	73,592	
Unbleached sulphate..... do.....	326,058	325,248	308,015	341,152	316,288	339,840	327,587	270,294	302,599	283,144	322,951	306,968	337,243	
Bleached sulphite..... do.....	131,580	129,248	117,376	138,404	127,017	137,247	130,481	122,264	134,182	122,489	138,250	128,706	139,620	
Unbleached sulphite..... do.....	70,704	73,603	63,141	73,329	68,167	72,504	71,720	67,367	74,908	65,429	74,261	69,748	73,891	
Soda..... do.....	38,567	35,834	30,591	36,500	34,211	37,356	36,523	35,188	34,604	34,004	39,268	37,023	40,000	
Groundwood..... do.....	134,207	126,904	112,241	125,443	119,011	134,858	135,584	128,253	136,861	124,587	143,607	137,995	139,140	
Stocks, end of month:†														
Total, all grades..... do.....	81,511	87,461	82,281	72,561	66,643	64,780	66,552	66,844	75,955	72,207	74,879	78,231	86,228	
Bleached sulphate..... do.....	4,727	3,966	5,360	4,040	4,734	5,276	5,306	4,162	7,211	5,212	5,247	5,142	6,321	
Unbleached sulphate..... do.....	7,157	9,751	8,606	10,704	10,162	8,717	8,690	10,645	9,471	9,094	10,055	7,844	9,009	
Bleached sulphite..... do.....	13,099	14,095	12,849	12,378	11,717	11,989	12,505	12,360	12,998	11,894	12,050	12,717	15,411	
Unbleached sulphite..... do.....	7,971	10,057	9,246	8,536	8,971	8,529	9,225	8,169	10,015	8,499	7,252	7,220	8,063	
Soda..... do.....	8,469	2,062	2,216	1,886	2,122	2,468	1,945	2,336	2,854	3,648	2,748	2,589	3,128	
Groundwood..... do.....	42,025	45,485	41,560	32,075	26,344	24,351	25,002	25,580	29,718	31,090	35,386	39,987	41,416	
PAPER AND PAPER PRODUCTS														
All paper and paperboard mills (U. S. Bureau of the Census):*														
Paper and paperboard production, total..... short tons.....	1,476,082	1,460,305	1,326,206	1,518,922	1,421,869	1,501,175	1,464,762	1,328,665	1,443,310	1,325,247	1,527,254	1,424,285	1,513,408	
Paper..... do.....	701,628	690,840	621,394	720,152	679,858	715,596	699,872	655,550	696,684	639,477	725,103	670,711	720,074	
Paperboard..... do.....	774,454	769,465	704,812	798,770	741,971	785,579	764,890	673,415	746,326	685,770	802,151	753,574	793,334	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):†														
Orders, new..... short tons.....	575,868	541,318	495,761	567,268	541,544	583,179	535,120	565,495	623,564	624,310	577,261	569,645	562,000	
Production..... do.....	571,481	555,732	495,226	582,877	545,247	579,085	564,717	526,309	593,920	515,279	580,340	540,344	582,668	
Shipments..... do.....	567,006	573,946	489,987	580,379	551,964	571,262	566,418	530,948	554,383	521,704	583,010	542,899	573,310	
Fine paper:														
Orders, new..... do.....	82,366	79,192	75,015	78,331	86,166	66,447	78,520	100,100	96,150	75,692	92,456	80,222	77,710	
Orders, unfilled, end of month..... do.....	160,875	136,946	145,868	140,650	139,164	151,863	144,837	159,622	154,731	152,991	169,583	173,589	165,940	
Production..... do.....	77,855	79,709	69,941	85,959	81,931	87,432	85,970	76,669	85,670	78,508	88,134	78,251	84,953	
Shipments..... do.....	76,747	84,116	68,282	83,914	83,840	80,039	87,666	80,371	84,614	78,567	89,905	78,943	80,691	
Stocks, end of month..... do.....	44,233	40,675	44,170	45,766	42,955	42,817	41,269	40,313	43,781	43,154	41,986	41,629	43,842	
Printing paper:														
Orders, new..... do.....	176,540	153,024	142,565	186,100	160,533	169,203	165,532	171,885	206,665	157,147	181,844	170,041	164,245	
Orders, unfilled, end of month..... do.....	162,615	133,592	132,904	151,756	143,812	144,231	130,962	144,231	154,712	152,991	162,663	163,800	154,713	
Production..... do.....	173,047	168,098	146,031	179,078	167,223	173,069	172,273	162,996	172,159	156,385	178,771	166,337	177,588	
Shipments..... do.....	171,470	169,590	145,636	175,681	169,812	171,629	172,573	163,224	170,384	159,849	177,982	166,206	171,987	
Stocks, end of month..... do.....	54,350	49,755	51,022	54,808	52,148	53,565	51,446	53,329	55,542	50,612	50,280	51,835	53,765	
Wrapping paper:														
Orders, new..... do.....	228,487	216,870	206,675	223,754	218,068	224,213	204,435	206,392	228,665	207,122	243,038	229,009	227,803	
Orders, unfilled, end of month..... do.....	226,151	188,512	203,012	195,169	194,213	202,187	184,563	197,146	217,040	203,043	207,137	234,255	229,166	
Production..... do.....	231,893	218,569	197,810	228,478	210,978	226,253	218,007	199,132	215,582	197,329	222,210	207,604	228,448	
Shipments..... do.....	230,354	225,720	192,141	229,933	212,406	219,722	218,303	204,495	207,778	200,885	224,537	211,058	228,047	
Stocks, end of month..... do.....	64,213	62,430	67,964	64,161	62,105	70,292	67,558	67,572	74,521	73,143	65,904	65,528	63,169	
Book paper, coated:														
Orders, new..... percent of stand. capacity.....	55.8	51.9	48.8	53.3	57.2	52.7	53.6	52.2	56.7	53.0	54.5	55.8	56.4	
Production..... do.....	53.7	57.0	46.2	55.7	53.4	56.5	61.7	54.2	52.4	55.6	57.0	54.7	61.3	
Shipments..... do.....	55.4	56.5	47.6	53.6	55.7	57.7	56.3	50.6	57.4	57.9	56.3	55.1	55.5	
Book paper, uncoated:														
Orders, new..... do.....	81.9	73.7	70.1	80.4	78.8	80.3	80.4	81.6	80.7	83.2	83.3	76.4	74.9	
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	
Production..... percent of stand. capacity.....	82.4	79.5	71.1	81.3	80.7	80.3	84.2	78.3	76.3	79.8	82.5	81.8	81.2	
Shipments..... do.....	83.0	80.0	71.5	79.7	82.8	80.2	83.0	77.7	76.8	80.7	83.0	81.8	78.3	
Newsprint:														
Canada:														
Production..... short tons.....	266,417	246,864	244,406	262,665	244,209	258,201	256,762	244,970	264,766	239,661	263,776	245,429	264,464	
Shipments from mills..... do.....	258,348	268,213	249,979	274,706	252,928	262,998	259,409	230,780	232,110	217,220	267,163	264,754	264,767	
Stocks, at mills, end of month..... do.....	97,722	76,028	70,455	58,444	49,725	45,028	42,381	56,571	88,227	111,668	108,281	89,556	80,653	
United States:														
Consumption by publishers..... do.....	190,511	191,077	174,866	182,432	189,612	218,137	211,572	205,952	185,193	175,062	202,802	203,234	205,797	
Price, rolls (N. Y.)..... dol. per short ton.....	61.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	58.00	61.00	61.00	
Production..... short tons.....	60,828	61,106	59,875	60,631	61,529	61,994	62,546	61,169	60,381	58,228	64,733	59,757	63,768	
Shipments from mills..... do.....	56,492	60,648	59,946	61,217	61,069	62,537	61,697	61,295	60,120	59,095	66,166	58,942	63,498	
Stocks, end of month:														
At mills..... do.....	10,739	7,374	7,363	6,717	7,177	6,634	7,483	7,357	6,718	6,751	5,318	6,133	6,403	
At publishers..... do.....	245,518	300,070	325,365	342,122	345,049	332,393	325,112	296,784	272,897	259,147	253,136	243,643	240,437	
In transit to publishers..... do.....	40,459	46,388	44,336	46,642	51,997	46,575	49,256	45,496	50,160	53,740	45,632	47,985	43,539	
Paperboard (National Paperboard Association):‡														
Orders, new..... do.....	637,211	646,055	656,875	695,507	615,658	716,727	663,058	621,244	733,751	620,084	714,741	668,913	705,924	
Orders, unfilled, end of month..... do.....	499,505	553,710	580,327	558,449	491,105	495,159	463,053	479,301	565,064	558,285	549,631	546,311	546,211	
Production..... do.....	683,957	685,250	618,260	721,160	665,200	691,800	683,700	606,300	652,913	603,191	702,416	653,605	706,479	
Percent of capacity.....	96	96	85	96	93	95	95	85	91	95	97	97	96	
Waste paper, consumption and stocks:§														
Consumption..... short tons.....	405,773	389,217	344,457	406,115	378,499	398,559	487,039	353,103	393,004	353,704	426,213	393,395	416,605	
Stocks at mills, end of month..... do.....	191,285	129,777	157,290	164,211	174,556	186,949	187,697	186,383	164,576	163,918	172,933	187,459	194,395	
Paper products:														
Shipping containers, corrugated and sold fiber, shipments*..... mil. sq. ft. surface area.....		3,952	3,740	4,299	4,081	4,254	4,066	3,856	4,231	3,813	4,264	3,911	4,112	
Folding paper boxes, value:*														
New orders..... 1936=100.....		243.5	200.2	257.1	222.1	260.4	264.6	281.0	317.0	287.2	273.2	297.1	268.3	
Shipments..... do.....		262.3	220.1	269.8	262.4	277.1	273.8							

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	Sep-tember	October	November	December	January	February	March	April	May
PETROLEUM AND COAL PRODUCTS													
COAL													
Anthracite:													
Prices, composite, chestnut:													
Retail..... dol. per short ton	13.89	13.85	13.84	13.84	13.84	13.85	13.86	13.86	13.87	14.00	13.98	13.88	13.87
Wholesale..... do	11.714	11.453	11.419	11.419	11.419	11.419	11.424	11.430	11.430	11.430	11.433	11.433	11.476
Production..... thous. of short tons	5,634	5,623	4,902	5,623	5,443	5,603	5,088	4,570	4,195	4,445	5,238	5,309	* 2 071
Stocks, end of month:													
In producers' storage yards..... do	180	348	378	413	442	462	492	445	322	289	285	277	219
In selected retail dealers' yards..... No. of days supply	17	15	* 20	* 17	* 18	* 21	25	19	* 12	10	13	16	19
Bituminous:													
Industrial consumption and retail deliveries, total..... thous. of short tons	42,856	43,072	43,171	46,585	45,710	49,516	49,684	55,186	59,082	52,549	51,693	43,997	* 46,080
Industrial consumption, total..... do	35,952	35,295	35,254	36,958	35,967	39,003	39,644	41,813	42,750	38,252	39,828	36,188	* 37,252
Beehive coke ovens..... do	874	958	944	896	805	822	759	632	714	708	628	588	* 807
Byproduct coke ovens..... do	7,343	7,778	7,907	7,978	7,606	7,985	7,748	7,984	7,934	7,216	8,060	7,454	7,698
Cement mills..... do	321	311	316	358	336	364	360	352	296	245	265	281	313
Coal-gas retorts..... do	124	112	117	115	121	128	129	138	145	133	138	129	* 128
Electric power utilities..... do	5,970	6,167	6,414	7,046	6,657	6,754	6,824	7,066	7,119	6,210	6,187	5,910	* 5,984
Railways (class I)..... do	10,968	10,230	10,248	10,445	10,095	10,940	10,714	11,758	12,014	10,749	11,407	10,592	* 10,668
Steel and rolling mills..... do	762	778	790	831	807	867	908	1,022	1,080	942	938	850	859
Other industrial..... do	9,590	8,967	8,468	9,289	9,540	11,143	12,202	12,861	13,478	12,049	11,700	10,384	10,560
Retail deliveries..... do	7,804	7,771	7,917	9,627	9,743	10,513	10,040	13,373	16,302	14,297	12,110	7,799	8,828
Other consumption, coal mine fuel..... do	236	248	228	252	233	235	229	204	239	214	239	198	229
Prices, composite:													
Retail (35 cities)†..... dol. per short ton	10.54	10.28	10.29	10.31	10.31	10.31	10.32	10.33	10.33	10.35	10.36	10.34	10.50
Wholesale:													
Mine run..... do	5.388	5.239	5.258	5.239	5.237	5.237	5.237	5.237	5.237	5.237	5.237	5.241	5.361
Prepared sizes..... do	5.665	5.510	5.512	5.514	5.509	5.509	5.516	5.516	5.513	5.513	5.513	5.513	5.640
Production†..... thous. of short tons	51,590	52,712	48,936	54,177	50,430	51,813	50,819	45,774	52,200	46,900	52,360	43,350	50,030
Stocks, industrial and retail dealers, end of month, total..... thous. of short tons	47,718	59,680	61,413	63,909	64,905	65,074	64,020	57,204	49,465	45,773	45,495	43,793	* 44,020
Industrial, total..... do	43,155	54,259	55,537	58,233	59,150	59,256	58,330	52,470	46,127	42,643	41,839	39,841	* 40,956
Byproduct coke ovens..... do	5,128	6,152	5,711	5,928	6,174	6,397	6,737	6,112	5,695	5,610	5,452	4,456	4,428
Cement mills..... do	497	491	508	537	550	592	582	538	494	448	441	416	456
Coal-gas retorts..... do	205	206	216	239	250	243	201	243	214	189	175	167	181
Electric power utilities..... do	13,736	16,457	16,965	17,505	17,773	17,962	17,671	16,305	14,098	12,916	12,519	12,350	12,620
Railways (class I)..... do	9,875	13,329	13,797	14,633	14,773	14,691	14,427	12,918	11,312	10,189	9,965	9,509	* 9,369
Steel and rolling mills..... do	703	785	811	775	791	796	783	701	665	606	725	695	681
Other industrial..... do	13,011	16,839	17,529	18,616	18,839	18,572	17,809	15,653	13,649	12,625	12,562	12,248	* 12,321
Retail dealers, total..... do	4,563	5,421	5,876	5,676	5,755	5,818	5,690	4,734	3,337	3,130	3,656	3,952	3,964
COKE													
Price, beehive, Connellsville (furnace)..... dol. per short ton	7.500	7.000	7.000	7.000	7.000	7.000	7.000	7.000	7.000	7.000	7.000	7.000	7.000
Production:													
Beehive..... thous. of short tons	562	615	605	573	516	527	481	405	457	454	531	377	* 557
Byproduct..... do	5,166	5,473	5,664	5,670	5,412	5,672	5,507	5,640	5,576	5,000	5,646	5,227	5,528
Petroleum coke..... do	135	158	158	155	181	164	172	181	163	172	172	184	179
Stocks, end of month:													
Byproduct plants, total..... do	872	784	921	986	995	1,040	1,198	1,149	913	779	677	633	724
At furnace plants..... do	598	554	589	596	565	586	688	655	609	584	499	429	514
At merchant plants..... do	275	231	332	390	430	454	509	494	304	195	178	204	210
Petroleum coke..... do	127	130	116	116	137	162	187	174	131	125	141	150	150
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (runs to stills)†..... thous. of bbl	139,937	143,434	143,047	140,453	143,720	140,045	145,125	145,071	134,882	146,285	143,221	152,295	152,295
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	137,251	141,287	145,296	142,989	146,938	142,404	145,282	147,186	133,238	148,758	144,025	150,985	150,985
Refinery operations..... pct. of capacity	95	96	95	95	94	94	95	93	96	94	95	95	97
Stocks, end of month:													
Refinable in U. S.†..... thous. of bbl	229,631	223,503	223,901	222,868	223,500	222,759	220,663	221,737	220,221	223,988	224,229	223,151	223,151
At refineries..... do	50,190	48,895	50,150	48,919	50,323	49,039	48,377	49,620	48,609	51,904	52,754	53,172	53,172
At tank farms and in pipe lines..... do	106,227	100,938	100,162	100,216	100,216	100,216	100,216	100,216	100,216	100,216	100,216	100,216	100,216
On leases..... do	13,214	13,670	13,589	13,733	13,730	13,730	13,730	13,730	13,730	13,730	13,730	13,730	13,730
Heavy in California..... do	6,118	6,186	6,291	6,409	6,487	6,482	6,107	6,026	5,791	5,567	5,415	5,063	5,063
Wells completed..... number	1,177	1,098	1,200	1,357	1,194	1,154	1,099	1,022	1,024	1,235	1,151	1,146	1,146
Refined petroleum products:													
Gas and fuel oils:													
Consumption:													
Electric power plants†..... thous. of bbl	1,640	1,530	1,505	1,650	1,746	1,825	2,012	2,148	1,698	1,570	* 1,377	1,267	1,267
Railways (class I)..... do	7,579	7,877	7,970	7,750	8,284	8,314	8,863	8,488	7,726	8,571	8,152	8,649	8,649
Price, fuel oil (Pennsylvania)..... dol. per gal	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066
Production:													
Gas oil and distillate fuel oil..... thous. of bbl	20,028	21,316	20,593	19,110	21,697	18,870	19,058	20,556	20,267	20,934	20,443	21,941	21,941
Residual fuel oil..... do	37,902	38,332	37,291	37,903	39,322	39,370	41,278	41,862	37,141	39,471	38,660	41,569	41,569
Stocks, end of month:													
Gas oil and distillate fuel oil..... do	35,242	38,335	40,712	43,687	47,352	45,584	38,333	31,695	27,210	26,729	29,148	29,511	29,511
Residual fuel oil..... do	46,649	50,589	53,506	57,849	57,420	55,643	50,383	44,347	39,760	35,451	34,418	34,333	34,333
Motor fuel:													
Prices, gasoline:													
Wholesale, refinery (Okla.)..... dol. per gal	.059	.060	.060	.059	.059	.059	.059	.059	.059	.059	.059	.059	.059
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	61,719	63,480	64,064	63,674	65,514	64,842	65,800	66,662	63,503	67,955	65,770	69,766	69,766
Straight run gasoline..... do	22,510	22,748	22,655	23,827	24,421	24,019	24,081	24,267	23,733	25,037	24,553	27,006	27,006
Cracked gasoline..... do	31,959	33,062	33,769	32,283	33,190	33,055	34,020	34,262	32,255	34,655	33,177	34,427	34,427
Natural gasoline and allied products†..... do	8,387	8,767	8,792	8,648	9,090	9,024	9,197	9,843	8,993	9,763	9,498	9,947	9,947
Used at refineries†..... do	5,429	6,165	6,084	5,799	6,020	6,109	6,008	6,380	5,457	6,138	6,077	6,114	6,114
Retail distribution§..... mil. of gal	2,365	2,163	2,264	2,223	2,194	2,155	2,078	2,135	1,891	2,319	2,386	2,386	2,386

† Average for 34 cities beginning May 1945; the averages were not affected by the omission of data for the city dropped.
 ‡ Revised.
 § See note marked "§" on p. S-33 of the March 1945 Survey. For revisions for 1941-42 see p. S-33 of the August 1943 Survey and p. S-34 of the July 1944 issue, respectively.
 ¶ Includes production of natural gasoline, cycle products, and liquefied petroleum gases at natural gasoline plants and, since the beginning of 1942, benzol. Sales of liquefied petroleum gases for fuel purposes and transfers of cycle products are excluded from these figures before combining the data with production of straight run and cracked gasoline to obtain total motor fuel production. Separate figures through April, 1945, for the items excluded are given in notes in previous issues of the Survey; May 1945 data are as follows: Sales of liquefied petroleum gases for fuel, 1,541,000 barrels; transfers of cycle products, 73,000 barrels.
 † Revised series. For source of 1939-41 revisions for bituminous coal, see note marked "†" on p. S-32 of the April 1943 Survey; revisions for 1942-43 are shown on p. S-33 of the April 1945 Survey. For 1941 revisions for the indicated series on petroleum products, see notes marked "†" on p. S-33 of the March and April 1943 issues (correction for crude petroleum production January 1941, 110,683), and for revised 1942 monthly averages, see note marked "†" on p. S-33 of the July 1944 issue; 1942 monthly revisions and revisions for 1943 are available on request. Revised May 1944 figure for wells completed, 1,041.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May
PETROLEUM AND COAL PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued.													
Motor fuel—Continued.													
Stocks, gasoline, end of month:													
Finished gasoline, total.....	thous. of bbl.	70,246	68,921	66,542	64,914	65,886	68,107	73,622	78,877	85,473	85,654	79,653	77,151
At refineries.....	do.	45,468	43,639	41,742	40,608	42,145	43,527	48,217	53,210	59,635	59,616	53,369	49,741
Unfinished gasoline.....	do.	11,738	11,581	11,924	12,072	12,388	12,467	13,208	12,789	11,984	11,793	11,151	11,179
Natural gasoline.....	do.	4,477	4,425	4,211	4,141	4,160	4,334	4,451	4,160	4,618	4,644	4,733	4,873
Kerosene:													
Price, wholesale, water white, 47°, refinery (Pennsylvania).....	dol. per gal.	.074	.074	.074	.074	.074	.074	.074	.074	.074	.074	.074	.074
Production.....	thous. of bbl.	6,246	6,277	6,358	6,339	6,515	6,505	6,461	6,614	6,291	7,056	6,260	6,445
Stocks, refinery, end of month.....	do.	5,949	6,665	7,583	7,985	7,847	6,977	5,765	4,674	4,181	4,215	5,022	5,347
Lubricants:													
Price, wholesale, cylinder, refinery (Pennsylvania).....	dol. per gal.	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160
Production.....	thous. of bbl.	3,453	3,364	3,356	3,458	3,672	3,587	3,581	3,504	3,062	3,589	3,716	3,882
Stocks, refinery, end of month.....	do.	7,590	7,426	7,169	7,364	7,452	7,562	7,815	7,796	7,641	7,423	7,307	7,026
Asphalt:													
Production.....	short tons	690,700	711,600	800,200	750,400	677,600	553,600	481,100	471,200	420,900	467,100	524,000	631,100
Stocks, refinery, end of month.....	do.	844,600	735,600	590,000	495,100	465,800	534,400	626,200	730,000	808,200	862,000	909,300	915,500
Wax:													
Production.....	thous. of lb.	60,480	63,560	64,120	62,160	67,480	63,560	67,200	71,960	64,660	81,480	70,560	71,120
Stocks, refinery, end of month.....	do.	91,560	93,800	96,040	94,920	96,880	94,920	93,800	88,480	86,240	87,360	84,840	81,200
Asphalt prepared roofing, shipments:†													
Total.....	thous. of squares	4,179	3,976	3,624	4,216	4,004	4,192	4,116	3,662	3,879	3,799	4,679	4,040
Smooth-surfaced roll roofing and cap sheet.....	do.	1,260	1,197	1,133	1,318	1,099	1,173	1,295	1,456	1,518	1,573	2,039	1,428
Mineral-surfaced roll roofing and cap sheet.....	do.	1,133	1,157	1,035	1,200	1,194	1,221	1,215	943	1,082	996	1,176	1,076
Shingles, all types.....	do.	1,787	1,622	1,457	1,699	1,711	1,797	1,606	1,263	1,279	1,231	1,465	1,537

STONE, CLAY, AND GLASS PRODUCTS

ABRASIVE PRODUCTS														
Coated abrasive paper and cloth, shipments.....	reams.	140,312	123,538	114,484	128,464	117,325	128,272	122,485	122,517	117,087	132,499	137,714	152,959	142,069
PORTLAND CEMENT														
Production.....	thous. of bbl.	8,934	7,906	8,516	9,003	8,739	9,194	8,304	7,387	6,379	5,371	6,398	7,084	8,086
Percent of capacity.....	do.	45	40	41	44	44	45	42	36	31	29	31	36	40
Shipments.....	thous. of bbl.	10,088	9,360	9,283	10,758	10,121	10,263	7,380	4,595	4,873	4,574	6,988	7,894	9,272
Stocks, finished, end of month.....	do.	18,445	21,008	20,233	18,482	17,144	16,049	16,993	19,863	21,367	22,171	21,588	20,787	19,599
Stocks, clinker, end of month.....	do.	5,226	6,172	5,577	5,287	5,096	4,862	4,856	5,329	5,739	6,023	6,185	6,008	5,834
CLAY PRODUCTS														
Brick, unglazed:														
Price, wholesale, common, composite, f. o. b. plant.....	dol. per thous.	15.415	14.095	14.159	14.109	14.586	14.830	15.059	15.055	15.298	15.377	15.354	15.372	15.406
Production*.....	thous. of standard brick	187,357	157,870	176,585	164,682	185,573	174,069	151,426	142,206	131,504	157,220	149,734	159,690	
Shipments*.....	do.	179,104	177,815	198,845	183,078	206,368	183,506	134,374	136,992	127,287	166,191	171,216	187,727	
Stocks end of month*.....	do.	355,727	335,347	312,176	293,616	272,569	261,743	277,884	281,111	285,795	276,312	248,210	218,803	
GLASS PRODUCTS														
Glass containers:†														
Production.....	thous. of gross	8,702	8,966	8,075	8,692	7,737	8,601	7,967	7,667	8,031	7,304	8,812	8,524	9,295
Percent of capacity.....	do.	128.5	120.4	120.0	115.4	123.3	118.8	114.3	114.3	8,071	7,425	9,063	8,763	9,071
Shipments, total.....	thous. of gross	8,839	8,431	7,784	8,514	7,522	8,187	7,787	7,390	8,071	7,425	9,063	8,763	9,071
Narrow neck, food.....	do.	685	594	624	809	594	774	529	476	521	572	652	654	701
Wide mouth, food.....	do.	2,301	2,106	1,909	2,179	1,873	2,287	2,310	2,246	2,339	2,057	2,449	2,331	2,428
Pressure and nonpressure.....	do.	690	679	657	611	497	536	508	457	569	490	578	652	684
Beer bottles.....	do.	937	1,061	871	811	661	749	874	919	1,032	917	1,117	1,016	1,067
Liquor ware.....	do.	840	695	738	891	904	947	908	866	863	823	778	724	784
Medicine and toilet.....	do.	2,686	2,008	1,785	1,963	1,640	1,908	1,732	1,545	1,823	1,694	2,262	2,114	2,012
General purpose.....	do.	673	728	708	760	642	697	652	586	593	523	761	684	720
Milk bottles.....	do.	303	251	251	271	251	247	242	266	268	265	289	289	302
Home canning.....	do.	322	309	241	278	159	41	32	29	63	85	176	209	372
Stocks, end of month.....	do.	3,986	4,947	5,082	5,097	5,164	5,394	5,346	5,097	5,361	5,359	4,803	4,413	4,444
Other glassware, machine-made: †														
Tumblers:														
Production.....	thous. of doz.	6,486	4,679	5,120	7,027	6,561	5,860	4,697	4,657	3,682	3,220	5,815	4,944	6,237
Shipments.....	do.	6,063	5,254	5,434	6,591	6,290	5,024	4,481	4,606	4,324	3,979	5,215	5,276	5,839
Stocks.....	do.	5,911	7,063	6,752	7,077	7,148	7,286	7,376	7,385	5,978	5,000	5,550	5,178	5,502
Table, kitchen, and householdware, shipments.....	thous. of doz.	3,190	2,014	2,301	3,202	2,820	3,353	3,271	2,901	2,705	2,311	3,027	3,050	2,656
Plate glass, polished, production†.....	thous. of sq. ft.	6,081	9,265	8,246	9,746	9,046	9,105	7,619	7,013	8,915	7,363	8,996	8,489	8,637
Window glass, production‡.....	thous. of boxes													
Percent of capacity §.....	do.													
GYPSUM AND PRODUCTS														
Gypsum, production:														
Crude.....	short tons	950,401				917,395			936,423			848,323		
Calcined.....	do.	593,985				588,878			552,394			539,848		
Gypsum products sold or used:														
Uncalcined.....	do.	260,867				248,199			308,302			266,237		
Calcined:														
For building uses:														
Base-coat plasters.....	do.	142,655				140,775			115,507			108,684		
Keene's cement.....	do.	2,932				3,671			3,379			2,549		
All other building plasters.....	do.	65,282				54,289			48,491			50,436		
Lath.....	thous. of sq. ft.	152,748				165,030			146,133			116,041		
Tile.....	do.	3,553				4,105			3,929			4,183		
Wallboard®.....	do.	361,418				338,527			364,575			373,025		
Industrial plasters.....	short tons	47,566				53,571			54,947			53,984		

* Revised. † See note 1 p. S-33. ‡ According to the compilers, data represent approximately the entire industry. § Collection of data temporarily discontinued. ¶ Includes laminated board reported as component board; this is a new product not produced prior to September 1942. †† Data for 1945 are partly estimated. ‡‡ Revised series. See note marked "†" on p. S-34 of the July 1944 Survey regarding changes in data on glass containers and comparable figures for 1940-42; beginning January 1945 data are compiled by War Production Board. Data on asphalt prepared roofing cover all known manufacturers of these products and are total direct shipments (domestic and export); shipments to other manufacturers of the same products are not included; for data for September 1943-January 1944, see note at bottom of p. S-23 of April 1945 Survey. §§ New series. Data are compiled by the Bureau of the Census and cover all known manufacturers; data beginning September 1942 are shown on p. 24 of the February 1945 issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	September	October	November	December	January	February	March	April	May

TEXTILE PRODUCTS

CLOTHING														
Hosiery:⊗														
Production.....	thous. of dozen pairs	11,316	12,007	9,939	11,096	11,127	11,373	11,722	10,334	12,361	11,144	11,806	11,001	11,984
Shipments.....	do	11,654	11,893	9,852	12,194	11,351	11,083	12,021	10,595	12,389	11,398	12,263	11,269	12,194
Stocks, end of month.....	do	13,119	16,817	16,748	16,393	16,012	15,545	15,089	14,672	14,645	14,391	13,934	13,066	13,466
COTTON														
Cotton (exclusive of linters):														
Consumption.....	bales	786,063	805,823	723,402	841,490	793,086	795,379	836,541	760,740	849,945	781,559	857,693	769,678	830,568
Prices received by farmers.....	dol. per lb.	.209	.202	.203	.202	.210	.213	.208	.209	.202	.200	.202	.202	.205
Prices, wholesale, middling 1 ¹ / ₁₆ "	dol. per lb.	.227	.215	.216	.214	.214	.216	.214	.216	.217	.216	.218	.221	.226
Production:														
Ginnings.....	thous. of running bales			48	576	3,985	8,282	10,274	10,538	11,118		11,839		
Crop estimate, equivalent 500-lb. bales	thous. of bales											12,230		
Stocks, domestic cotton in the United States, end of month:†														
Warehouses.....	thous. of bales	9,120	8,788	8,221	7,872	9,703	11,926	13,122	13,343	12,941	12,359	11,681	10,985	10,072
Mills.....	do	1,998	1,931	1,820	1,662	1,672	1,927	2,162	2,269	2,244	2,232	2,194	2,143	2,091
Cotton linters:														
Consumption.....	do	118	122	133	125	121	126	122	120	129	119	131	126	129
Production.....	do	40	21	23	29	100	152	186	156	170	128	110	80	67
Stocks, end of month.....	do	352	545	454	357	328	342	373	414	440	464	462	441	415
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broad woven goods over 12 in. in width, production, quarterly*	mil. of linear yards		2,413			2,294			2,316			2,373		
Prices, wholesale:														
Mill margins.....	cents per lb.	19.92	19.28	19.81	20.35	21.30	21.12	21.31	21.41	21.32	21.33	21.19	20.48	20.02
Denims, 28-inch.....	dol. per yd.	.209	.189	.206	.209	.209	.209	.209	.209	.209	.209	.209	.209	.209
Print cloth, 64 x 56⊙	do	.090	.087	.092	.092	.092	.092	.092	.092	.092	.092	.092	.091	.090
Sheeting unbleached, 4 x 4⊙	do	.114	.108	.108	.108	.114	.114	.114	.114	.114	.114	.114	.114	.114
Spindle activity:														
Active spindles.....	thousands	22,188	22,280	22,291	22,241	22,280	22,228	22,257	22,220	22,261	22,224	22,232	22,159	22,168
Active spindle hours, total.....	mil. of hr.	9,240	9,711	8,603	9,952	9,381	9,487	9,707	8,763	9,956	8,925	9,914	9,021	9,634
Average per spindle in place.....	hours	399	417	369	428	404	410	420	379	431	386	429	390	416
Operations.....	percent of capacity	118.8	118.5	115.4	116.3	122.3	117.4	120.6	118.5	119.7	122.2	121.8	116.9	114.8
Cotton yarn, wholesale prices:														
Southern, 22/1, cones, carded, white, for knitting (mill)†	dol. per lb.	.451	.414	.414	.414	.451	.451	.451	.451	.451	.451	.451	.451	.451
Southern, 40s, single, carded (mill)	do	.568	.515	.515	.515	.568	.568	.568	.568	.568	.568	.568	.568	.568
RAYON														
Consumption:														
Yarn.....	mil. of lb.	50.9	44.0	41.3	44.8	44.8	47.8	48.3	49.0	47.9	45.5	53.0	48.8	52.9
Staple fiber.....	do	13.8	14.3	13.6	14.4	13.0	14.6	13.9	13.6	14.4	12.8	13.7	13.6	14.3
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, 1 ¹ / ₂ denier.....	do	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	.250
Stocks, producers', end of month:														
Yarn.....	mil. of lb.	6.0	8.8	8.8	9.3	8.8	8.4	8.6	6.1	8.4	7.4	5.7	6.2	6.2
Staple fiber.....	do	2.7	2.6	3.0	3.2	3.0	2.7	2.7	2.7	3.1	3.2	3.5	2.7	3.0
WOOL														
Consumption (scoured basis):†														
Apparel class.....	thous. of lb.	51,890	38,752	42,396	52,170	45,752	45,288	54,415	60,715	51,180	54,844	64,190	51,024	
Carpet class.....	do	4,435	2,916	3,516	3,795	3,700	4,192	4,915	4,490	3,196	3,196	3,400	3,032	
Machinery activity (weekly average):†														
Looms:														
Woolen and worsted:•														
Broad.....	thous. of active hours	2,381	2,080	2,327	2,322	2,426	2,288	2,304	2,350	2,480	2,495	2,422	2,379	
Narrow.....	do	63	54	63	59	63	62	63	74	77	79	77	78	
Carpet and rug:•														
Broad.....	do	50	43	50	45	50	50	46	45	46	46	43	37	
Narrow.....	do	35	29	34	31	35	36	33	32	33	32	30	28	
Spinning spindles:														
Woolen.....	do	113,128	99,780	115,256	110,238	117,659	114,096	110,629	112,287	116,915	116,677	107,802	107,680	
Worsted.....	do	103,880	89,154	95,724	100,396	103,819	101,520	98,886	99,166	96,973	96,758	94,472	88,580	
Worsted combs.....	do	195	172	191	188	196	191	189	200	201	204	210	203	
Prices, wholesale:														
Raw, territory, 64s, 70s, 80s, fine, scoured*.....	dol. per lb.	1.190	1.190	1.190	1.190	1.190	1.190	1.190	1.190	1.190	1.190	1.190	1.190	1.190
Raw, bright fleece, 56s, greasy*.....	do	.545	.545	.545	.545	.545	.545	.545	.545	.545	.545	.545	.545	.545
Australian (Sydney), 64-70s, scoured, in bond (Boston).....	do	.750	.765	.765	.765	.765	.765	.765	.754	.750	.750	.750	.750	.750
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 ¹ / ₂ 's, crossbred stock (Boston).....	dol. per lb.	1.900	1.800	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900
Stocks, scoured basis, end of quarter:†														
Total.....	thous. of lb.	339,369	287,276		373,666			361,595				362,395		
Wool finer than 40s, total.....	do	287,276			314,824			304,219				294,065		
Domestic.....	do	164,283			189,277			171,617				153,046		
Foreign.....	do	122,993			125,547			132,602				141,019		
Wool 40s and below and carpet.....	do	52,093			58,842			57,376				68,330		

⊗ Revised. † Total ginnings of 1944 crop. ⊙ Price of 56 x 56 sheeting.
 ♂ Production of 64 x 60 for which prices through June 1945 were shown in the Survey has been discontinued.
 † 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, 1944, including stocks on farms and in transit, were 10,626,000 bales, and stocks of foreign cotton in the United States were 118,000 bales.
 † Data for June, September, and December, 1944, and January and April 1945 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); for weekly averages for 1942 and 1943, including such looms, see note marked "•" on p. S-35 of the May 1944 Survey.
 † 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 p. S-35 of the May 1943 Survey); data include wool held by the Commodity Credit Corporation but exclude foreign wool held by the Defense Supplies Corporation.
 * 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; for data for first half of 1943, see p. S-35 of the August 1944 Survey; earlier data will be shown later. Data beginning 1939 for the new wool price series are shown on p. 24 of the February 1945 Survey.
 ⊙ Revisions for January-May 1944: Production—Jan., 11,997; Feb., 12,049; Mar., 13,150; Apr., 11,679; May, 12,360. Shipments—Jan., 11,828; Feb., 11,996; Mar., 13,214; Apr., 11,737; May, 12,236. Stocks—Jan., 17,431; Feb., 17,327; Mar., 17,107; Apr., 16,893; May, 16,860.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1945		1944						1945				
	June	June	July	August	Sep-tember	October	November	December	January	February	March	April	May
TEXTILE PRODUCTS—Continued													
WOOL MANUFACTURES													
Woolen and worsted woven goods (except woven felts):*													
Production, quarterly, total.....thous. of linear yards.....	135,569				125,064				126,647			134,948	
Apparel fabrics.....do.....	113,281				103,248				104,123			109,338	
Men's wear.....do.....	56,675				50,194				49,442			55,117	
Women's and children's wear.....do.....	43,879				39,962				40,409			37,585	
General use and other fabrics.....do.....	12,727				13,092				14,272			16,636	
Blankets.....do.....	20,440				19,307				20,119			23,617	
Other nonapparel fabrics.....do.....	1,868				2,509				2,405			1,993	
MISCELLANEOUS PRODUCTS													
Fur, sales by dealers.....thous. of dol.....	3,016	2,620	1,796	1,623	2,321	2,842	6,139	7,234	4,561	5,411	4,059	4,903	
Pyroxylin-unfilled, end of month.....thous. lin. yd.....	12,687	13,027	12,478	12,594	12,739	14,266	15,118	10,629	9,739	10,463	10,777	10,257	
Pyroxylin spread.....thous. of lb.....	4,500	4,232	4,118	4,118	4,479	4,479	4,126	4,644	4,339	4,363	3,915	4,891	
Shipments, billed.....thous. linear yd.....	5,111	4,591	5,145	5,117	5,504	5,517	5,079	5,492	5,930	5,662	4,950	5,824	

TRANSPORTATION EQUIPMENT

MOTOR VEHICLES													
Trucks and tractors, production, total*.....number.....	65,847	61,186	61,540	68,545	65,042	64,129	69,013	70,682	67,065	64,213	74,732	67,279	70,958
Civilian.....do.....	22,633	11,926	11,243	12,511	12,277	13,075	14,677	15,653	15,019	14,032	18,339	18,980	22,315
Military.....do.....	43,214	49,260	50,297	56,034	52,765	51,054	54,336	55,029	52,046	50,181	56,393	48,299	48,643
Light Military.....do.....	16,206	20,830	20,269	23,441	21,367	18,534	19,765	20,433	21,621	20,641	21,925	18,352	18,633
Medium:													
Civilian.....do.....	11,831	9,319	8,582	10,248	10,034	9,432	10,153	9,565	11,183	10,534	12,829	10,275	12,003
Military.....do.....	2,093	6,625	6,031	5,746	6,300	6,144	6,503	5,326	3,527	3,378	3,994	3,645	3,526
Heavy:													
Civilian.....do.....	5,521	2,607	2,661	2,263	2,243	3,643	4,524	6,088	3,836	3,339	3,726	3,959	4,624
Military.....do.....	24,815	21,805	23,997	26,847	25,098	26,376	28,068	29,270	26,898	26,162	30,474	26,302	26,484
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number.....	4,933	6,090	6,151	4,837	4,130	4,741	4,595	4,395	3,943	4,137	4,378	3,632	3,632
Domestic.....do.....	3,428	1,698	2,197	2,662	2,807	3,517	3,244	3,098	3,074	3,211	3,708	2,550	2,540
Passenger cars, total.....do.....	31	0	0	0	0	0	5	12	18	20	25	14	14
Domestic.....do.....	31	0	0	0	0	0	5	12	18	20	25	14	14
Association of American Railroads:													
Freight cars, end of month:													
Number owned.....thousands.....	1,769	1,754	1,755	1,756	1,758	1,759	1,762	1,764	1,767	1,769	1,770	1,771	1,770
Undergoing or awaiting classified repairs.....do.....	65	51	54	52	51	50	51	51	51	51	52	58	66
Percent of total on line.....do.....	3.8	3.0	3.1	3.0	3.0	2.9	2.9	3.0	3.0	3.0	3.0	3.4	3.9
Orders, unfilled.....cars.....	27,968	41,236	37,985	34,064	30,153	28,385	28,910	34,417	34,579	35,031	34,162	31,640	29,387
Equipment manufacturers.....do.....	23,429	33,166	30,955	28,070	25,285	23,885	25,154	29,675	29,386	28,080	27,196	26,026	24,509
Railroad shops.....do.....	4,539	8,070	7,030	5,994	4,868	4,500	3,756	4,742	5,193	6,951	6,966	5,614	4,878
Locomotives, steam, end of month:													
Undergoing or awaiting classified repairs.....number.....	2,303	2,120	2,190	2,194	2,187	2,254	2,300	2,161	2,333	2,331	2,302	2,361	2,407
Percent of total on line.....do.....	5.9	5.4	5.5	5.6	5.5	5.7	5.8	5.5	5.9	5.9	5.8	6.0	6.1
Orders unfilled.....number.....	111	179	172	150	124	102	90	66	80	138	138	125	119
Equipment manufacturers.....do.....	86	146	139	118	96	77	65	41	32	92	97	89	89
Railroad shops.....do.....	25	33	33	32	28	25	25	25	48	46	41	36	30
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number.....	367	307	431	361	443	336	420	368	420	445	402	352	
Domestic.....do.....	321	271	413	341	415	303	393	342	385	410	365	324	
Exports.....do.....	46	36	18	20	28	33	27	26	35	35	37	28	

CANADIAN STATISTICS

Physical volume of business, adjusted:													
Combined index.....1935-39=100.....	238.8	232.2	233.1	231.0	228.0	227.9	233.0	228.8	216.7	225.2	232.2	218.6	
Industrial production, combined index.....do.....	266.8	262.1	263.5	260.4	259.7	255.4	256.0	245.8	240.3	248.0	252.2	238.0	
Construction.....do.....	124.9	111.9	90.1	102.7	109.2	89.5	121.0	96.0	107.7	166.2	205.2	160.0	
Electric power.....do.....	160.2	154.8	156.4	153.4	152.4	148.5	144.7	151.6	150.1	154.2	165.5	165.4	
Manufacturing.....do.....	292.2	287.6	291.5	284.5	285.8	284.7	283.7	274.3	270.0	271.1	271.1	256.1	
Forestry.....do.....	121.1	112.8	121.9	116.4	128.5	124.6	126.1	116.8	127.3	137.7	118.5	123.5	
Mining.....do.....	225.5	225.4	214.5	205.5	208.9	191.7	189.3	174.0	147.9	173.5	183.2	188.9	
Distribution, combined index.....do.....	180.8	170.3	170.1	170.3	162.4	171.1	185.5	193.7	167.7	177.9	190.7	178.6	
Agricultural marketings, adjusted:†													
Combined index.....do.....	270.4	361.7	101.7	81.5	110.7	133.4	167.7	255.1	142.8	129.0	238.9	177.5	
Grain.....do.....	307.8	426.6	94.8	76.9	111.1	135.0	168.9	278.0	143.1	128.4	269.3	190.8	
Livestock.....do.....	108.3	106.0	132.0	101.6	108.9	126.7	162.5	155.8	141.4	131.6	106.8	119.8	
Commodity prices:													
Cost of living.....do.....	119.6	119.0	119.0	118.9	118.8	118.6	118.9	118.5	118.6	118.6	118.7	118.7	119.0
Wholesale prices.....1926=100.....	103.2	102.5	102.5	102.3	102.3	102.4	102.4	102.5	102.8	102.9	103.0	103.4	103.0
Railways:													
Carloadings.....thous. of cars.....	315	297	317	317	330	327	272	279	264	300	292	310	
Revenue freight carried 1 mile.....mil. of tons.....	5,457	5,640	5,520	5,563	5,815	5,597	5,192	4,750	4,612	5,175	5,368	4,891	
Passengers carried 1 mile.....mil. of passengers.....	638	714	702	591	532	487	662	471	420	497	452	489	

* Revised.

† For 1945, pyroxylin spread includes amount spread on nonfabric materials. Shipments and unfilled orders include custom coating of nonfabric materials but not other non-fabric coating.

‡ Revised series. The indicated Canadian indexes have been shown on a revised basis beginning in the December 1942, Survey, except for construction which has been revised in this issue and mining which was revised in the April 1944 issue; the revisions affected principally indexes beginning January 1940; the agricultural marketings indexes 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, full-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 truck statistics shown in the Survey through the October 1942 issue; it should also be noted that the latter were "factory sales." Available data for 1937-43 for woolen and worsted goods are on p. 19 of the May 1945 Survey; data for other new series will be published later.

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