

**Summary of
Foreign Trade
of the United States—
Calendar Year 1940**



International Reference Service

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Explanation of Statistical Data

The merchandise statistics in this bulletin designated as "general imports" include commodities entered immediately upon arrival into merchandising or consumption channels plus commodities entered into bonded customs warehouses for storage—while "imports for consumption" include merchandise entered immediately upon arrival into merchandising or consumption channels plus withdrawals from bonded customs warehouses.

The values stated in this bulletin are in United States dollars, without reference to changes in the gold content of the dollar (the statutory price of gold, \$20.67 an ounce, in effect prior to January 31, 1934, was changed on that date by Executive order to \$35 an ounce).

The annual review of foreign trade for 1940 is confined to the summary data in this bulletin. Information on commodity trade of the United States with leading countries and regions is provided in other bulletins of the International Reference Service.

Previous issues of "Foreign Trade of the United States in the Calendar Year" were Trade Information Bulletins Nos. 104, 225, 332, 387, 460, 537, 602, 684, 749, and 808, and Trade Promotion Series Nos. 151, 156, 162, 166, 174, 198, and 215. Previous issues of the annual series "Summary of United States Trade With World" were Trade Information Bulletins Nos. 791, 822, 831, 837, and 839.

International Reference Service Discontinued

Issuance of the International Reference Service was suspended, for the duration of the war, December 1941.

This service, inaugurated January 1941, consists of Volume I, bulletins Nos. 1 to 67, inclusive, and contains data on FOREIGN economic and commercial conditions; market areas; industrial developments, international shifts of capital; transportation; export and import trade; monetary, financial, and budgetary developments; foreign commercial laws; tariff restrictions and regulations, etc.

Copies of the reports, Nos. 1 to 66, except No. 6, which is out of print, are available at the single copy price shown on the last page of this report, or for \$3 for the entire set (except No. 6), from the Superintendent of Documents, Government Printing Office, Washington, D. C.

Copies of No. 67, the last report issued in Volume I, are available, without charge, from the Bureau of Foreign and Domestic Commerce, Washington, D. C., as long as the limited supply lasts.

Similar material, when available for public use, will appear in Foreign Commerce Weekly; annual subscription \$4.50, from the Superintendent of Documents.

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Foreword

United States foreign trade in 1940 was at the highest level in the last 10 years. Exports of merchandise amounted to \$4,021,000,000, the largest value since 1929, and imports to \$2,625,000,000—a value which, although exceeded in 1937, was larger than in any other year since 1930.

The impact of the war on United States foreign trade is partly indicated by these high totals, but its influence is particularly reflected in the high proportion of manufactured articles (82 percent) in export trade and in the predominance of crude materials and semimanufactures (62 percent) in import trade. Instead of the usual large quantities of peacetime manufactures and agricultural products exported to Europe, wartime necessities, such as aircraft, metals, and machinery, comprised a mounting portion of export trade during 1940. The strategic materials—especially crude rubber and tin—formed by far the leading import category.

After midyear of 1940, export trade was increasingly concentrated in shipments to the British Empire of commodities vital to the conduct of war. It was this development, following the entrance of Italy into the war and the extension of the British blockade to practically the whole continent of Europe after the collapse of France—along with the substantial expansion in shipments to Latin America—that chiefly accounted for the rise in the export total in 1940.

Although less sharply affected than exports, import trade also showed marked shifts to British Empire and Latin American countries—mainly reflecting increased purchases of strategic commodities. During the second half of the year, imports from the continent of Europe were sharply curtailed.

The principal changes in export and import trade during 1940, by commodity and by country, are summarized in the following pages of this bulletin, which constitutes the 19th issue of an annual series by the Department of Commerce. Seven charts are included. The statistical tables at the end of the bulletin provide comparative data for a number of years. Emphasis is placed on the changes in 1940 compared with the preceding year 1939 and the pre-war year 1938, although trends relative to other years are necessarily considered.

This bulletin was prepared in the Division of International Economy of the Bureau of Foreign and Domestic Commerce. Grace A. Witherow, who was directly responsible for the analysis and the statistical data in the report, had the assistance of other members of that division and the benefit of suggestions from regional and commodity specialists.

DECEMBER 1941.

CARROLL L. WILSON, *Director,*
Bureau of Foreign and Domestic Commerce.

Summary of Foreign Trade of the United States—Calendar Year 1940

By Grace A. Witherow

Major Developments in Foreign Trade in 1940

The value of total United States exports advanced from \$3,177,000,000 in 1939 to \$4,021,000,000 in 1940, a gain of 27 percent. This substantial increase reflected both the relatively heavy exports to western Europe in the opening months of 1940 and to British Empire and Latin American countries throughout the year. Shipments to British Empire countries of commodities essential under war conditions, and to Latin America of goods not available from the usual European sources, were chiefly responsible for raising the value of total exports to the highest point since 1929.

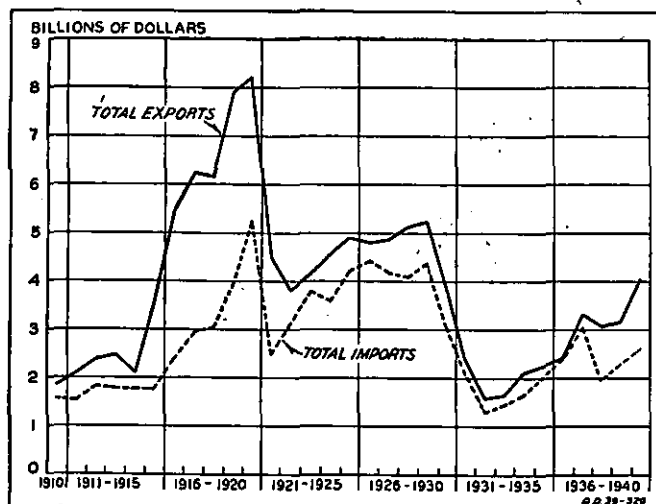


Figure 1.—Foreign trade of the United States, 1910-40.

Notwithstanding marked decreases in customary exports of agricultural products and consumer manufactures to the United Kingdom as a result of wartime restrictions, and the drop to negligible proportions of exports to continental Europe as the spread of war brought the major part of the area under British blockade, the 1940 total represents the largest volume of export trade since the World War period, with the exception of 1929. It was 33 percent larger in quantity and 36 percent higher in value than the average of exports during 1936-38, the 3 years just prior to the outbreak of the present war. It was only because prices of export commodities were still far below those prevailing in the 1920's that the value of export trade in 1940 remained lower than during each year of that period except 1922.

The monthly values of total exports fluctuated considerably during 1940, mainly as a result of shifts in

the demands of belligerent areas. Monthly values were lower in later months than in January but were, nevertheless, substantially above the corresponding 1939 levels in all months through August. In the final 4 months, values were slightly above the high amounts recorded during September-December 1939, the period immediately following the outbreak of the war.

With the exception of October and November, import trade was larger in each month of 1940 than in the corresponding month of 1939. Total trade for the year was valued at \$2,625,000,000, or at 13 percent over 1939. This increase arose mainly from large industrial requirements for imported materials and from Government arrangements for acquisition of strategic

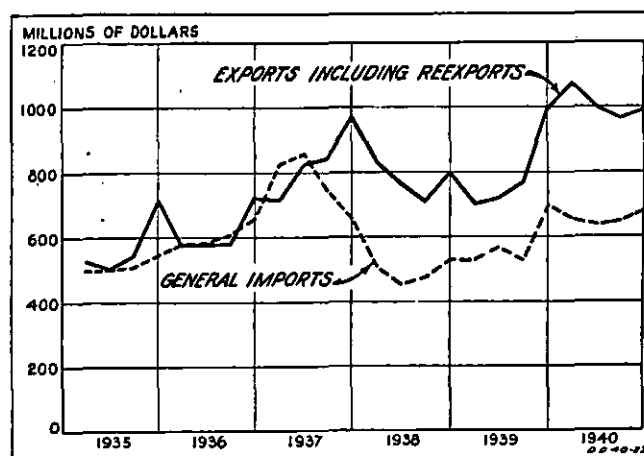


Figure 2.—Merchandise exports and imports, by quarters, 1935-40.

materials to build up surplus stocks, chiefly of rubber and tin.

The resulting increases in imports of crude materials and semimanufactures—one-sixth in quantity and one-fourth in value—were partially counterbalanced by the decline in imports of manufactured articles during the last half of the year, caused largely by reduced shipments from Europe. Imports of foodstuffs in 1940 were only moderately smaller than in 1939.

Despite the record imports of certain commodities, the import total in 1940 did not attain the high level of 1937 when drought conditions stimulated heavy imports of foodstuffs and when active business induced advances in imports of all classes of commodities.

Wartime developments not only largely determined the shifts in commodity movements and the general direction of U. S. foreign trade in 1940—they were responsible also for a notable extension of Government control over foreign commerce. As a factor in trade

movements, the Trade-Agreement Program of the United States Government was largely overshadowed by other influences in 1940. To expedite the strengthening of national defense, regulation of export trade was authorized by Congress in the act of July 2, 1940, and, under this authorization, an expanding list of exports of military equipment, materials, and supplies was subjected to license control during the latter half of the year.

Because they are vital to the national defense, exports of commodities subject to license under provisions of the Act may be prohibited or curtailed. However, such restrictions only moderately influenced the aggregate volume of export trade in 1940, although by the end of the year approximately two-fifths (in terms of value) of all commodities exported had been made subject to license.

Other legislation during the year broadened the sphere of Government action in the field of foreign

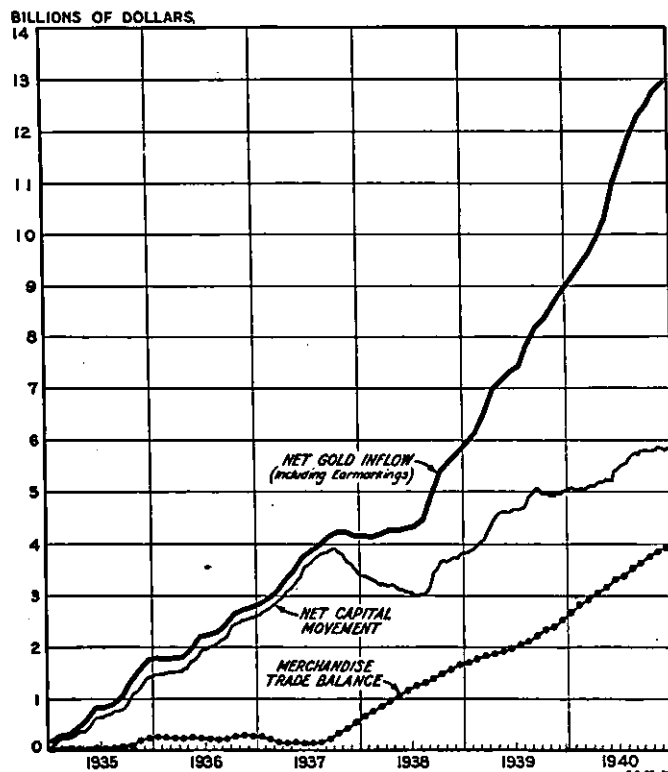


Figure 3.—Cumulative net movements of gold and of capital between the United States and foreign countries, and cumulative excess of merchandise exports over imports, 1935-40.

trade. An act approved June 25, 1940, authorizing the Reconstruction Finance Corporation to participate in the National Defense Program resulted in an expansion in purchases of substantial stocks of imported strategic and critical materials. An act of September 26, 1940, providing for the increase in the lending authority of the Export-Import Bank made it possible for the Government to assist in the orderly marketing of the products of the countries of the Western Hemisphere. Moreover, the export program of the Surplus Marketing Administration, in operation from August 1939 to January 1940, greatly stimulated shipments of unmanufactured cotton to Europe during the fiscal year 1939-40.

Export Balance of Merchandise Trade

The substantially larger gain in export than in import trade during 1940 resulted in an increase in the

merchandise export balance from \$859,000,000 in 1939 to \$1,396,000,000—highest balance since 1921. The 1940 surplus of merchandise exports over imports contributed substantially to the large accumulations of export balances which began in the middle of 1937 at the onset of the 1937-38 business recession. The aggregate of merchandise exports over merchandise imports for the 3½-year period from July 1937 through December 1940 amounted to \$3,800,000,000. (Table 3 and figure 3.)

Gold Imports

The large excess of merchandise exports over merchandise imports and the continued large transfers to the United States of capital funds from abroad had as an important result the extraordinary movement of gold into the United States during 1940. The net inflow of gold in 1940 reached the unprecedented figure

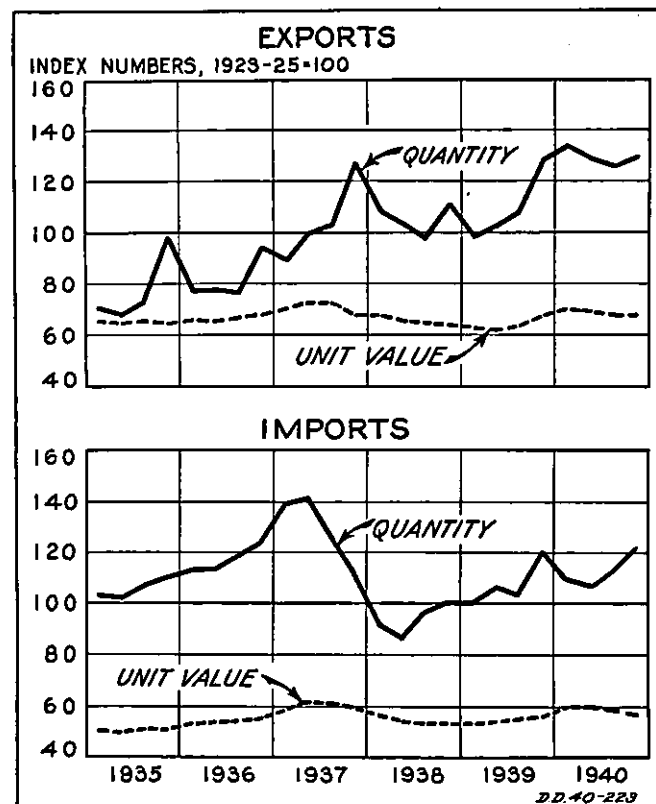


Figure 4.—Quarterly indexes of changes in quantity and unit value (price) of exports and imports, 1935-40.

of \$4,100,000,000, an increase of more than \$1,060,000,000 over the inward movement in the preceding year, allowance being made in both instances for reported earmarking operations. The excess of merchandise exports contributed more heavily in 1940 than in either of the 2 preceding years in the shift of foreign gold to the United States. However, as shown in figure 3, the dominant factor in the gold movement was the inflow of capital from foreign countries.

Silver Imports

Net imports of silver amounted to \$55,000,000 in 1940, a decrease of \$16,000,000 from 1939, and were the smallest in value for any year since the Silver Purchase Act of 1934 went into effect. However, 1940 imports brought cumulative net silver imports since the beginning of 1934 to about \$1,022,000,000, an amount larger

than total production outside the United States in the same period.

Statistics of gold, silver, and merchandise exports and imports are presented in tables 1 and 4 of this bulletin, but data on capital movements are shown only in figure 3. A preliminary statement of the balance of international payments of the United States appeared in the February 1941 issue of the Survey of Current Business and a comprehensive analysis in the bulletin *The Balance of International Payments of the United States*, issued in 1941 as Economic Series No. 17.

Price and Volume Factors

The increases of about 27 percent in the total value of goods exported in 1940 and of 13 percent in the total value of goods imported, while largely due to expansion in the volume of shipments, were also a reflection of higher levels of commodity prices.

Price and quantity indexes of exports from the United States, shown in table 8 at the end of this bulletin, indicate that the unit value of exports in 1940 was about 7 percent higher than in 1939. Prices of export commodities advanced considerably in the last few months of 1939 and continued at the higher level throughout 1940. The unit value of total imports also showed a rise of about 7 percent over the 1939 level, notwithstanding some decline after the middle of 1940.

The quantity (volume) of total exports (tables 8 and 9) increased about 18 percent in 1940, owing to expansion in shipments of manufactured articles. Exports of semimanufactures, with an increase of 39 percent over 1939, and exports of finished manufactures, with an increase of 30 percent, reached record volumes in 1940. Other economic classes of exports declined in quantity, however—crude materials by 18 percent to the lowest figure in many years, and foodstuffs by 27 percent to the lowest level since 1937. The total volume of export trade in 1940 was about as large as the average for the peak years 1927–29, inclusive, although shipments in 1940 tended to concentrate largely in metals, machine tools, aircraft, and similar war-related commodities at the expense of articles customarily entering into commercial trade.

The quantity of total imports (tables 9 and 10) increased by about 5 percent in 1940 compared with 1939 and by 20 percent compared with 1938. Imports of crude materials were about one-fourth larger in 1940 than in 1939, but manufactured articles showed decreases, thus restricting the rise in total volume. Because continental Europe was largely cut off as a source of supply, imports of manufactured foodstuffs decreased 8 percent in volume, while those of other manufactures declined 16 percent. Imports of crude foodstuffs and of semimanufactures increased about 3 percent and 4 percent, respectively. Total imports in 1940 were not as high in quantity as in 1936–37 or 1928–29.

Foreign Trade and Domestic Industry

The proportion of the total output of movable goods that was exported in 1940 was higher than in either 1937 or 1939, though about the same as in 1938 when export trade was comparatively better than domestic trade. Available data indicate that approximately 9 percent of the output of movable goods was exported in 1940. This ratio was 1 point higher than the ratio obtaining in 1937 and 1939. While the 1940 ratio was about the same as in 1938, the trade in 1940 showed a pronounced shift from agricultural products to manufactured articles. During the period 1925–29, export

trade accounted for 10 percent of the United States production of movable goods and during the period 1931–35 for about 7 percent.

The marked expansion in exports of heavy steel products, aircraft, metal-working machinery, and certain other commodities, compared with 1939, was mainly responsible for the larger proportion of total production exported in 1940. During 1940 foreign markets absorbed about one-sixth of the production of rolled-steel products, compared with one-twelfth in both 1938 and 1939. Other substantial increases from 1939 to 1940 in proportional shares sent abroad included: aircraft, from 42 percent to 56 percent; metal-working machinery, 37 percent to 47 percent; coal-tar dyes, 7 percent to 16 percent; writing paper, 3 percent to 8 percent; wrapping paper, 1 percent to 4 percent; and canned salmon, from 14 percent to 21 percent.

In a number of manufacturing industries, exports comprised a smaller percentage of total output in 1940 than in 1939. Automobile exports dropped from 14 percent in 1938 and 9 percent in 1939 to 6 percent in 1940, with the decline involving mainly passenger cars. Motor fuel, crude petroleum, copper, phosphate rock, paraffin wax, and benzol were other leading commodities that showed similar reductions in proportions exported during 1940. In the case of tractors, sales abroad rose substantially in 1940, but sales in the domestic market showed an even higher percentage of increase.

In the field of agriculture, exports of canned milk and of cornstarch showed a higher rate of increase in 1940 over 1939 than sales in the domestic market. Exports of many leading agricultural commodities comprised in 1940, however, a lower proportion of production. During the fiscal year ended June 30, 1940, about 7 percent of the U. S. production of wheat, 5 percent of oranges, and 4 percent of apples were shipped abroad, against 12 percent, 10 percent, and 13 percent in the fiscal year ended June 1939. Tobacco exports in the 1939–40 year were equivalent to 18 percent of that year's crop, whereas the export market absorbed 35 percent of the preceding year's crop. Cotton exports in 1940 at 4,093,000 bales were equivalent to approximately 31 percent of the average production in the 2 crop years 1940 and 1941, while exports of 5,125,000 bales in 1939 were equivalent to 38 percent of the average production in the crop years 1939 and 1940.

Table 39 shows the exports of leading commodities in relation to production in 1923, 1929, 1933, 1938, and 1940 (or the latest year for which statistics are available). For many manufactures the 1939 ratio is the latest that can be computed, because later production data are not available. The proportion of the total production of movable goods exported in each census year since 1909 appears in table 38.

United States Share in Latin American Trade and in World Trade

Between 1938 and 1940, the imports of the 20 Latin American Republics from the United States increased by 33 percent in value, and the share of United States goods in their total imports rose from 34 percent to 55 percent. Imports from countries other than the United States decreased by 43 percent over the same period, and their share in the import trade of Latin America fell from 66 percent to 45 percent. The total import trade of the American Republics declined by 17 percent from \$1,467,000,000 in 1938 to \$1,211,000,000 in 1940.

Exports of merchandise, and of gold and silver, to the United States from the Latin American countries

increased in 1940 over 1938 by a larger amount than imports from the United States, according to the data in table 37. Their export trade with the United States in 1940 was 36 percent greater than in 1938 and accounted for almost 44 percent of their total exports, valued at \$1,749,000,000, compared with approximately 31 percent of total exports of \$1,836,000,000 in 1938. The exports of the American Republics to countries other than the United States were 23 percent smaller in value in 1940 than in 1938.

Cessation of publication of foreign-trade data by many countries makes impossible any precise calculation of the share of the United States in world trade in 1940. Latest estimates by the Bureau of Foreign and Domestic Commerce indicate that the share of United States exports in world exports was 14.5 percent in 1939 compared with 13.8 percent in 1938. The share of United States imports in world imports was placed at 10 percent in 1939 and 8.1 percent in 1938. These latest estimates as well as those for earlier years, together with the values on which the ratios are based, are available in the annual volumes of the Foreign Commerce Yearbook.

Commodity Composition of Export Trade

Metals, Machinery, and Aircraft

A relatively few metals and manufactured articles—chiefly those essential to the conduct of war—comprised

an unusually large proportion of the total export trade of the United States in 1940. Shipments of such commodities showed extremely large increases in quantity and value, while exports of agricultural products and of some consumer manufactures showed declines.

According to the figures presented in the accompanying table I, the value of the six leading war-related commodities, as broadly defined, doubled in value from 1939 to 1940 and nearly trebled from 1938. These commodities include heavy iron and steel, aircraft, metal-working machinery, nonferrous metals, chemicals (coal-tar, medicinal, industrial, and explosives) and firearms and ammunition, which, as a group, increased in value from \$705,000,000 in 1939 to \$1,490,000,000 in 1940. In the second 6 months of 1940 exports of these items, totaling \$819,000,000, represented 43 percent of total United States exports. This proportional share was double that obtaining in the first 6 months of 1939, previous to the outbreak of war.

The three largest of these exports in point of value—heavy iron and steel, amounting to \$516,000,000; aircraft, \$312,000,000; and metal-working machinery, \$256,000,000—showed increases of 119 percent, 165 percent, and 118 percent, respectively, over 1939 values, and increases of 180 percent, 357 percent, and 151 percent over 1938 values. The other three—nonferrous metals at \$210,000,000, chemical products at \$132,000,000, and firearms and ammunition at \$64,000,000—showed similarly large increases over 1938 and 1939.

TABLE I.—United States Exports of War-Related Products and Other Commodities

Period	Total United States merchandise	Manufactures		Agricultural		Nonagricultural crude materials and food-stuffs
		Six war-related products ¹	Other manufactured commodities ²	Unmanufactured cotton	Other agricultural commodities	
Millions of dollars						
Year:						
1938.....	3,057.2	533.9	1,486.0	228.6	598.9	209.7
1939.....	3,123.3	705.0	1,563.8	243.0	412.1	199.4
1940.....	3,934.2	1,490.4	1,729.8	213.4	303.2	197.4
1938:						
First half.....	1,570.1	278.2	773.5	118.9	293.9	105.6
Second half.....	1,487.0	255.7	712.4	109.8	305.0	104.1
1939:						
First half.....	1,397.7	293.3	749.3	68.5	199.7	86.9
Second half.....	1,725.7	411.8	814.6	174.5	212.4	112.5
1940:						
First half.....	2,018.2	671.5	895.7	172.1	178.6	100.3
Second half.....	1,915.9	818.6	834.1	41.3	124.6	97.2
Percentage distribution						
Year:						
1938.....	100.0	17.5	48.6	7.5	19.6	6.9
1939.....	100.0	22.6	50.1	7.8	13.2	6.4
1940.....	100.0	37.9	44.0	5.4	7.7	5.0
1938:						
First half.....	100.0	17.7	49.3	7.6	18.7	6.7
Second half.....	100.0	17.2	47.9	7.4	20.5	7.0
1939:						
First half.....	100.0	21.0	53.6	4.9	14.3	6.2
Second half.....	100.0	23.9	47.2	10.1	12.3	6.5
1940:						
First half.....	100.0	33.3	44.4	8.5	8.8	5.0
Second half.....	100.0	42.7	43.5	2.2	6.5	5.1

¹ Includes iron and steel-mill products, nonferrous metals, metal-working machinery, aircraft, firearms and ammunition, and chemical products including explosives.

² Includes nonagricultural semimanufactures and nonagricultural finished manufactures, other than those mentioned in note 1.

The above six export categories have been designated "war-related manufactures" in table I mainly because British Empire countries, and their allies prior to June, were chief destinations in 1940. However, exports to Latin American countries of some of these items—especially of steel and chemicals—also showed

marked increases, thereby contributing to the high world totals in 1940. Because of the inability of the usual European sources to supply these Latin American markets, the United States furnished them unusual amounts of steel and chemicals in 1940 and also of such commodities as paper, paper materials, coal, cotton

yarn, and textiles. A similar substitution of United States for European products occurred in various British Empire countries.

The trade figures for 1940 reveal many other unusually large exports to certain areas—for example, of motor trucks and tractors to the United Kingdom (and to France prior to June), and of motor truck tires, duck and tire fabric, textile machinery, and rayon piece goods to both British Empire and Latin American countries.

Other Manufactured Exports

Great Britain from the beginning of the war has restricted imports regarded as dispensable and by the naval blockade, has held to a minimum since June 1940 the delivery of goods to the continent of Europe. Thus, reductions in trade with important markets such as these resulted in declines in United States exports of various manufactures for consumer use, notwithstanding increased shipments to Latin America. Mainly because of these changes, shipments of motor fuel, passenger automobiles, lumber, and business machines showed noteworthy declines in 1940. Motor-fuel exports, valued at \$76,000,000 in 1940, were the smallest since 1936. Exports of passenger automobiles at \$57,000,000, lumber at \$37,000,000, and office appliances at \$21,000,000 were the smallest since 1932 or 1933. In terms of quantity, lumber exports were smaller in 1940 than in any of the depression years.

Agricultural Exports

The value of total agricultural exports declined 21 percent in 1940 compared with 1939 (and nearly 40 percent as compared with 1938) mainly as a result of small shipments to Europe and the United Kingdom during the second 6 months of the year. Although large shipments of cotton during the early months were a sustaining factor in the year's total, the aggregate value of agricultural exports decreased from \$828,000,000 in 1938 and \$655,000,000 in 1939 to \$517,000,000 in 1940. (See tables 6 and 15.) Exports of practically all leading agricultural commodities were adversely affected as a result of restrictions on purchases in the United Kingdom, normally the leading foreign market for United States agricultural products, and after June they reflected also the almost complete loss of the large European markets.

There were marked reductions in exports of fruit, tobacco, bread grains, and meat products during 1940 as a whole and in cotton exports during the second 6 months of the year. Instead of showing a seasonal rise, the second-6-months total of agricultural exports dropped to \$166,000,000, lowest level in many years. Exports of cotton were valued at \$41,000,000, compared with the relatively high levels of \$175,000,000 in the second half of 1939 and of \$172,000,000 in the first half of 1940.

In the case of tobacco, the decline in exports during 1940 from 1939 was 43 percent to \$44,000,000 and in the case of fruits and meat products 57 percent and 33 percent to \$34,000,000 and \$36,000,000, respectively, while the year's decline in cotton shipments was 12 percent to \$213,000,000. Exports of grain and grain preparations decreased 23 percent from 1939 to a value of \$76,000,000 in 1940.

Exports of some agricultural products increased in 1940, but these continued to comprise a minor part of the agricultural export total. Among commodities shipped in substantially increased amounts in 1940 to

principal markets as designated were the following: glucose and cornstarch to the United Kingdom; sugar to France, Greece, and Scandinavia (first half of year); cocoa butter to Canada, Australia, and New Zealand; canned milk to the United Kingdom, Latin America, and the Philippine Islands; and hops to British Empire countries, Latin America, and Japan. In most instances the usual sources were unable to supply these goods. Countries in the Western Hemisphere also purchased approximately their normal requirements of agricultural products, as in the case of Canada's purchases of fruit and Cuba's purchases of rice, flour, and lard. In some instances such purchases were larger in 1940 than in the preceding year.

Leading Export Commodities

Twenty-five leading export commodities representing more than 85 percent of total United States export

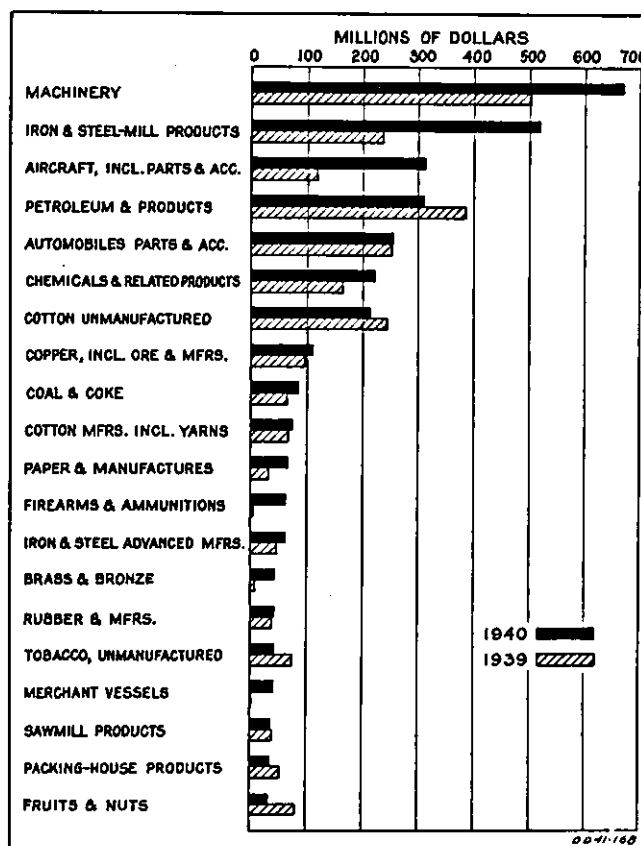


Figure 5.—Exports of leading commodities, 1939-40.

trade in 1940 are ranged according to value in table 18. Twenty of these are shown in figure 5. In some instances a single commodity is shown separately, but in most cases the designations cover similar or closely related items grouped together for the purpose of ranking.

As in the 3 immediately preceding years, machinery retained its first position among 1940 exports. Heavy iron and steel and aircraft followed in second and third places, displacing petroleum products and automobiles, which dropped to fourth and fifth places, respectively. Chemicals and related products were sixth, the same position occupied in 1939. Cotton moved down from fourth to seventh place. Copper in eighth place followed cotton, while coal (including coke) and cotton manufactures moved into ninth and tenth places, re-

spectively, displacing fruits and tobacco. New items found among the 25 leading exports in 1940 were firearms and ammunition, brass and bronze, merchant vessels, and paper base stocks, all of which showed marked advances over pre-war periods.

All leading agricultural products (cotton, tobacco, packing-house products, fruit, wheat, and corn) ranked lower among export commodities in 1940 than in 1939. Only cotton, fruit, and packing-house products had retained as high a rank in 1939 as in the preceding year.

Distribution of Exports by Economic Classes

Eighty-two percent of total United States exports in 1940 was made up of semimanufactured and finished manufactured articles, a proportion which compares with 73 percent in 1939 and about 67 percent during the 3 years (1936-38) previous to the war. Only about 12 percent of total United States exports consisted of crude materials and 6 percent of foodstuffs in 1940, against 17 and 10 percent, respectively, in 1939 and 23 and 11 percent in the 1936-38 period.

Although representing a continuation of a long-time trend, the shifts during 1940 in the several economic classes in total export trade were due mainly to the war-changed character of purchases by Britain and Europe. Whereas the increase in manufactures, including semimanufactures, from 47 percent of total exports in 1910-14 to 67 percent in 1936-38 was accounted for, in the main, by gradual growth in foreign sales of a wide range of commodities, the war-created demand for certain manufactures, almost to the exclusion of purchases of goods for consumer use, largely accounted for the further sharp rise in 1940. World trade in manufactured articles has shown a faster growth over a period of years than that in crude materials and foodstuffs—

but 1940, perhaps more than any preceding year, witnessed a concentration of demand on selected manufactures.

As indicated by the figures in table 7, exports of both crude materials and foodstuffs have dropped to extremely low figures since midyear of 1940. This decrease in foodstuff exports is in contrast with the developments during the period of the World War, when a large demand from Europe resulted in marked expansion in United States production and export of various food products.

Commodity Composition of Import Trade

Crude and Semimanufactured Imports

As indicated by the data in table II, imports of strategic materials in 1940 showed outstanding increases in value. Partly owing to price advances, but more especially to a large volume of purchases, imports of six leading strategic commodities—crude rubber, raw silk, nickel, tin, antimony, and ferro-alloying ores and metals—advanced, as a group, more than 50 percent in value to \$656,000,000 from \$421,000,000 in 1939. With a recorded value of \$380,000,000 in the second 6 months of 1940, these commodities represented 29 percent of total United States imports, compared with 16 percent prior to the outbreak of the war.

The three largest of these six imports in point of value—crude rubber valued at \$318,000,000, tin at \$131,000,000, and raw silk at \$125,000,000—showed increases of 78 percent, 84 percent, and 3 percent, respectively, over 1939 values. Imports of the other three—nickel valued at \$40,000,000, ferro-alloys at \$40,000,000, and antimony at \$2,097,000—increased by 39 percent, 89 percent, and 54 percent, respectively.

TABLE II.—United States Imports of Principal Strategic Materials and Other Commodities

Period	Total imports for consumption	Crude materials and semi-manufactures ¹		Foodstuffs, crude and manufactured	Finished manufactures excluding newsprint and burlaps
		Principal strategic commodities ²	Other commodities ¹		
Millions of dollars					
Year:					
1938.....	1,949.6	295.5	795.7	570.7	287.8
1939.....	2,276.1	421.3	654.0	604.2	296.6
1940.....	2,540.7	655.9	1,083.6	562.5	238.6
1938:					
First half.....	942.5	144.0	368.5	289.1	140.9
Second half.....	1,007.2	151.5	427.3	281.6	146.9
1939:					
First half.....	1,071.7	171.6	455.5	290.7	153.9
Second half.....	1,204.4	249.8	498.5	313.4	142.7
1940:					
First half.....	1,243.6	276.5	542.1	301.3	123.0
Second half.....	1,297.0	379.4	541.5	261.2	114.9
Percentage distribution					
Year:					
1938.....	100.0	15.2	40.8	29.3	14.8
1939.....	100.0	18.5	41.9	26.5	13.0
1940.....	100.0	25.8	42.6	22.1	9.4
1938:					
First half.....	100.0	15.3	39.1	30.7	14.9
Second half.....	100.0	15.0	42.4	28.0	14.6
1939:					
First half.....	100.0	16.0	42.5	27.1	14.4
Second half.....	100.0	20.7	41.4	26.0	11.8
1940:					
First half.....	100.0	22.2	43.0	24.2	9.9
Second half.....	100.0	29.2	41.7	20.1	8.9

¹ Includes burlaps and newsprint, which are customarily classed as finished manufactures.

² Crude rubber, raw silk, tin, nickel, antimony, and ferro-alloying ores and metals.

Crude materials and semimanufactures other than the six strategic commodities mentioned in the preceding paragraph continued to represent a significant proportion (42 percent) of total imports in 1940, but as a group they increased only moderately (14 percent) in value to \$1,084,000,000 from \$954,000,000 in 1939. Imports of raw wool increased from 1939 to 1940 by 47 percent in quantity and 70 percent in value (See table 19). Hides and skins—like wool, considered critical war materials—increased, however, only 12 percent in quantity and 7 percent in value.

Imports of furs increased 44 percent in value, while wood pulp imports decreased 40 percent in quantity and 21 percent in value and cut-diamond imports declined 34 percent in quantity and 20 percent in value. Newsprint and burlaps (considered for present purposes with crude materials and semimanufactures though classed as finished manufactures in other tables of this bulletin) showed increases in value of 8 percent and 63 percent, respectively.

The increase in imports of industrial materials during 1940 resulted both from expanded requirements for foreign products at the prevailing high level of manufacturing activity in the United States and from the accumulation of strategic commodities by the Government and the efforts of domestic industry to build up inventories of imported commodities.

The decline in imports of wood pulp is explained by the inability of Scandinavian sources to make shipments to the United States after April. These European sources supplied less newsprint, also, but Canada furnished increased quantities.

Imports of Manufactured Articles

Primarily as a result of the decline in imports of manufactured articles from the Continent of Europe, the total value of finished manufactured imports, exclusive of newsprint and burlaps, dropped 20 percent from \$297,000,000 in 1939 to \$239,000,000 in 1940. Entries of German and Polish goods were largely eliminated from import trade with the beginning of the war, and other continental sources of imports disappeared as a result of the extension of the British blockade to German-occupied countries and to Italy.

Percentage decreases from 1939 to 1940 in leading manufactures secured largely in Europe are listed below, together with the indicated value of these imports in 1940: Calf and kip leather, 55 percent to \$1,873,000; leather shoes, 55 percent to \$1,026,000; leather gloves, 55 percent to \$1,224,000; bulbs, roots, corms, 63 percent to \$1,360,000; cotton gloves, 64 percent to \$511,000; cotton laces, 24 percent to \$4,918,000; cotton floor coverings, 39 percent to \$2,695,000; linen fabrics, 30 percent to \$8,418,000; wool wearing apparel, 13 percent to \$3,757,000; cigarette paper, 25 percent to \$2,939,000; colors and dyes, 63 percent to \$2,992,000; and cameras, 77 percent to \$782,000.

The full extent of the decline in the arrivals of finished goods in 1940 is not revealed by the figures quoted in the preceding paragraph and in table 22 of this bulletin, because the statistics are for imports for consumption and therefore include withdrawals of goods from previously imported stocks held in bonded customs warehouses in this country. The extent of the decline in imports from continental Europe, which with the United Kingdom customarily supplies a large proportion of our imports of manufactures, is better shown in the figures of direct entries (general imports) in the second 6 months of 1940. During the period July–December 1940, total general imports from con-

tinental Europe, exclusive of the U. S. S. R., averaged only about \$9,000,000 monthly, whereas they were about \$38,000,000 monthly during the half year prior to the outbreak of the war.

Foodstuffs Imports

The decline during the second 6 months of the year in imports from Europe of various food products partly accounted for the decrease of 7 percent in the value of total foodstuffs imports from \$604,000,000 in 1939 to \$563,000,000 in 1940. The figures in table 22 at the end of this bulletin record declines ranging from 40 to 60 percent in the value of imports of a number of commodities furnished mainly by Europe—especially cheese, sardines, and canned tomatoes. They show also decreases of 10 percent and 16 percent, respectively, in imports of wines and edible olive oil. Further, imports

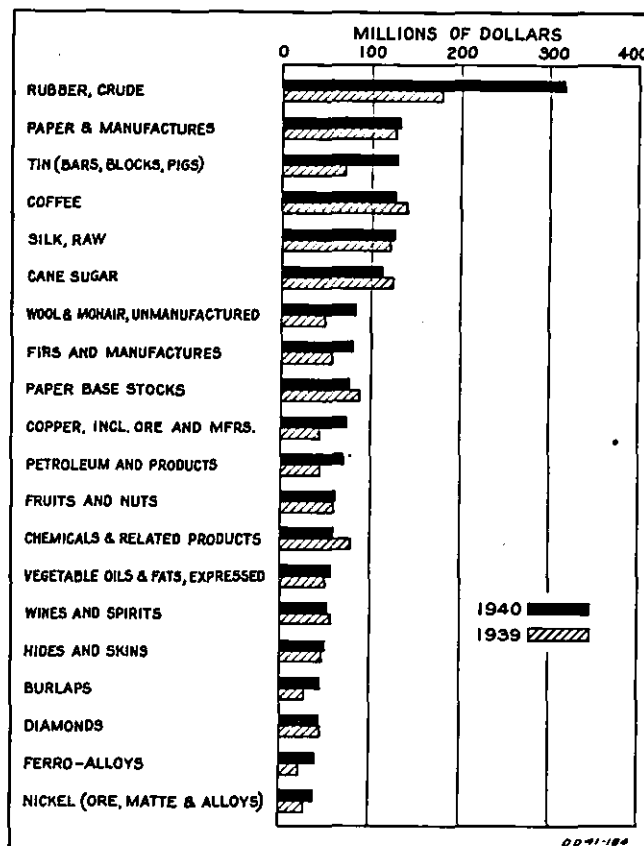


Figure 6.—Imports of leading commodities, 1939–40.

of Polish canned ham, which reached a substantial figure after the drought in 1936, were negligible in 1940.

Declines in imports of cattle from Canada, and of whisky from the United Kingdom, as well as the low prices of cocoa, coffee, and sugar, contributed to the lowered value of foodstuffs imports in 1940.

Leading Import Commodities

The increased importance of industrial materials in the import trade of the United States in 1940 is reflected in the ranking of leading import commodities in comparison with 1939. Crude rubber retained the rank of largest import in terms of value and extended its lead over other commodities, while paper, moving ahead of coffee, ranked second, and tin, moving up from eighth place, was third. Coffee, which ranked second in 1939,

dropped to fourth place, raw silk remained in fifth position, and sugar, which ranked fourth in 1939, dropped to sixth place. Other crude materials rose in rank as follows: Imports of wool rose from thirteenth place to seventh; furs, from eleventh to eighth; while paper base stock, in sixth place in 1939, was ninth.

The 30 commodities in table 19 represented approximately four-fifths of the total import trade of the United States in 1940. As in the case of exports, single commodities (in a reasonably narrow sense) are generally used in the ranking, although in some instances groups of related items are considered a single item.

Distribution of Imports by Economic Classes

In 1940, 62 percent of total United States imports consisted of crude materials and semimanufactured commodities. This proportion, the highest on record with the exception of that in 1918, compares with 54 percent in 1939 and 51 percent during the 3 years previous to the war. Manufactured articles, including newsprint and burlaps, were about 16 percent, and foodstuffs, including beverages, were about 22 percent of total United States imports in 1940, compared with 19 and 27 percent, respectively, in 1939 and 19 and 29 percent in the 1936-38 period.

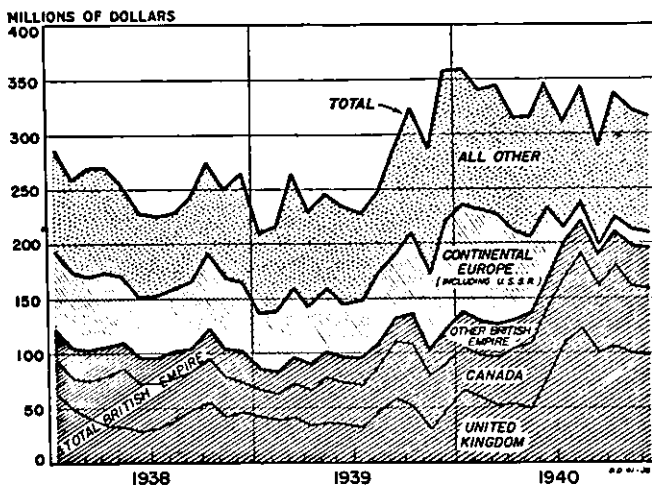


Figure 7.—Exports of United States merchandise to the British Empire, continental Europe, and other areas, 1938-40.

The marked rise during 1940 in the share of crude materials and the decline in the share of manufactures in import trade was in marked contrast with the moderate variation in the ratios in other recent years. Increases in imports of both of these economic classes usually occur with an expansion in industrial activity and a rise in national income. In 1940, however, defense preparation gave impetus chiefly to crude-material imports. Rising national income failed to be reflected in increased imports of manufactures mainly because the British blockade held shipments of goods from Europe to a minimum during a large part of the year.

Geographic Distribution of Foreign Trade

Trade With British Empire and Latin America

British Empire and Latin American trade was chiefly responsible for increased total foreign trade during 1940, particularly in the second 6 months of the year. The substantial gains shown in shipments to western Europe at the first impact of the war were lost after the events

of April, May, and June 1940 led to the blockade of practically the whole of continental Europe by Britain. The abrupt change in the geographic distribution of both export and import trade came about midyear, as indicated by the statistical data in table III and in figure 7.

Exports, including reexports, to the British Empire rose to \$2,093,000,000 in 1940, 64 percent higher than in the preceding year; the extraordinary increase resulted in large measure from Britain's demands for metals and certain manufactured goods essential to the conduct of war. Deliveries of merchandise to the 20 Latin American Republics advanced 28 percent to \$727,000,000. The United States provided that area with its usual leading purchases from this country of machinery and automobiles and, to a considerable extent, replaced supply sources in Europe interfered with by the war. Imports from British Empire countries valued at \$1,130,000,000 and from Latin America at \$620,000,000 similarly showed marked gains, largely reflecting increases in our purchases of essential commodities not produced in the United States or not produced in sufficient quantities for our needs.

In 1940, trade with the British Empire and the Americas accounted for 70 percent of total exports for the year and for 67 percent of total imports. In the latter half of the year, the British Empire countries took 64 percent of United States exports and supplied 46 percent of imports, as compared with 42 percent and 33 percent, respectively, in 1938, the pre-war year. The American Republics took 18 percent of total exports, against 16 percent, and provided 23 percent of imports, about the same proportion as in 1938.

Trade with Continental Europe

Increased purchases by British Empire countries and the American Republics more than compensated—in aggregate value—for losses of markets for United States goods in Axis or Axis-controlled countries. United States exports to the Scandinavian countries, the Low Countries, France, and Italy had increased previous to and immediately following the outbreak of war. Those to France reached a slightly greater total by the middle of last year—\$252,000,000—than in the entire year 1939.

After Italy entered the war in June, however, and as other European nations came under Axis domination and therefore subject to British blockade, trade relations between the United States and continental Europe dwindled to very small proportions. Trade with Germany and the former Austrian and Czechoslovakian areas practically ceased after the beginning of the war in September 1939; with Poland after November 1939; with Denmark and Norway in April 1940; with Belgium and the Netherlands in May 1940; and with France and Italy after June 1940. At the end of the year, practically the only countries in Europe, other than the United Kingdom, with which trade was maintained were Portugal, Spain, Switzerland, Sweden, Finland, Greece, and the U. S. S. R. With the latter, the route was largely via Vladivostok.

Because of the progressive shrinkage in areas open to oversea trade, exports to continental Europe¹ fell off from \$540,000,000 in the first 6 months of 1940 to \$84,000,000, or to only 4 percent of total exports in the

¹ "Continental Europe," as used here and elsewhere in this bulletin, includes U. S. S. R. in Asia but excludes Turkey in Europe, Gibraltar, United Kingdom, Ireland, Iceland, Azores and Madeira Islands, and Malta, Gozo, and Cyprus.

TABLE III.—United States Exports, Including Reexports, to British Empire, Continental Europe, Latin America, Japan, and Other Areas

Period	Total United States exports	Exports to—						
		British Empire			Conti- nental Europe †	Latin America ‡	Japan	Other areas
		Total	United Kingdom	Canada				
Millions of dollars								
Year:								
1938.....	3,094	1,293	521	468	776	495	240	291
1939.....	3,177	1,279	505	489	773	569	232	324
1940.....	4,021	2,093	1,011	713	624	727	227	351
1938:								
First half.....	1,591	654	254	241	368	260	125	154
Second half.....	1,504	639	266	227	379	234	115	137
1939:								
First half.....	1,416	565	230	202	336	249	111	155
Second half.....	1,761	714	276	287	437	320	121	169
1940:								
First half.....	2,064	845	359	317	540	378	107	194
Second half.....	1,957	1,248	652	397	84	348	120	156
Percent of total								
Year:								
1938.....	100.0	41.8	16.8	15.1	25.1	16.0	7.8	9.4
1939.....	100.0	40.3	15.9	15.4	24.3	17.9	7.3	10.2
1940.....	100.0	52.1	25.1	17.7	15.6	18.1	5.6	8.7
1938:								
First half.....	100.0	41.1	16.0	15.1	25.0	16.4	7.9	9.7
Second half.....	100.0	42.5	17.7	15.1	25.2	15.6	7.6	9.1
1939:								
First half.....	100.0	39.9	16.2	14.3	23.7	17.6	7.8	10.9
Second half.....	100.0	40.5	15.7	16.3	24.8	18.2	6.9	9.6
1940:								
First half.....	100.0	40.9	17.4	15.4	26.2	18.3	5.2	9.4
Second half.....	100.0	63.8	33.3	20.3	4.3	17.8	6.1	8.0

† Includes U. S. S. R. in Asia but excludes Turkey in Europe, Gibraltar, United Kingdom, Ireland, Iceland, Azores and Madeira, and Malta, Gozo, and Cyprus.

‡ Includes the 20 Latin American Republics and the Canal Zone.

second 6 months. (Table III.) The decline in imports was similarly large, goods received from continental Europe dropping from \$164,000,000 in value for the first half of the year to \$64,000,000 in the second. Curtailment in European trade did not generally extend to that with leading colonial oversea areas of the occupied countries. Both exports to and imports from the Netherlands Indies showed marked expansion in 1940, as did imports from French Indochina and the Belgian Congo.

Far Eastern Trade

Japan, as usual, took a substantial quantity of United States goods in 1940—\$227,000,000—and furnished imports valued at \$158,000,000. These amounts represent slightly reduced totals compared with 1939 and considerably smaller amounts than in 1937, high point of the trade in recent years. On the other hand, exports to and imports from China increased substantially in both 1939 and 1940—to \$78,000,000 and \$93,000,000, respectively, in 1940, or double the low values recorded in 1938. Considered as an area, Japan, China, and Kwantung formed the destination of 7.8 percent of total United States exports in 1940 compared with 10.6 percent in 1937, the opening year of the Sino-Japanese conflict. The area supplied 9.7 percent of total United States imports, against 10 percent 3 years earlier.

Exports to Leading Areas and Countries, by Commodities

British Empire.—The data in table 32 show that exports of United States merchandise to five leading British Empire countries in 1940 reached a value of \$1,922,000,000, a gain of two-thirds over both 1938 and 1939.

The advance is accounted for by large shipments of wartime supplies, including such commodities as metal-working machinery, iron and steel-mill products, and certain nonferrous metals (aluminum, copper, brass), which together amounted to \$476,000,000, four times their value in 1939 and six times as much as in 1938. These supplies also included aircraft and parts, which rose to \$189,000,000 from \$41,000,000 in the preceding year and only \$9,000,000 in 1938; firearms, ammunition, and explosives, which amounted to \$67,000,000 in 1940 compared with only \$300,000 in the preceding year; and chemical products, which advanced to \$94,000,000 in 1940 from \$46,000,000 in 1938 and \$62,000,000 in 1939.

Of the total value of \$825,000,000 reported for the above-mentioned six exports to leading British Empire countries in 1940, shipments to the United Kingdom accounted for approximately 69 percent; those to Canada for 21 percent; and those to British India, Australia, and the Union of South Africa for 10 percent.

Among other leading commodities exported to British Empire countries in 1940, crude petroleum and refined oils totaling \$112,000,000 were exceeded in value only by heavy steel, aircraft, and metal-working machinery. Chief market for crude petroleum was Canada, while the United Kingdom purchased chiefly high-grade motor fuel and lubricants.

Automobiles, including parts and accessories, valued at \$106,000,000 ranked fifth in importance among 1940 exports to British Empire countries and showed a moderate increase in comparison with pre-war years. Exports to Canada of automobile parts for assembly and exports to the United Kingdom of motor trucks showed substantial gains, though shipments to the United Kingdom of passenger cars were practically nil in 1940, and

those to the Dominions, other than Canada, also showed declines. Exports of passenger automobiles to Canada declined only moderately.

In summary, heavy steel, aircraft, metal-working machinery, nonferrous metals, chemical products, and munitions comprised 43 percent of total United States exports to leading British Empire countries. This was a proportional share three and a half times larger than in 1938. Automobiles and petroleum products constituted approximately 11 percent of total exports to British Empire countries in 1940, compared with 16 percent in the pre-war year.

The value of agricultural exports to the British Empire, after declining in 1939 from pre-war levels, showed a further reduction in 1940, primarily in consequence of relatively small shipments to the United Kingdom, the chief foreign market for these products. Shipments of agricultural commodities to Canada in 1940 were maintained at a higher volume than in either 1938 or 1939.

Among the commodities exported to leading British countries, tobacco amounted to only \$21,000,000 in 1940, compared with \$122,000,000 in 1938, while exports of vegetable foodstuffs (mainly grains and fruits) dropped to \$70,000,000 from \$174,000,000 2 years earlier.

The value of cotton exports to British Empire countries reached \$96,000,000 for the year, a gain of 27 percent over 1939, though shipments dropped to low levels after midyear. Large shipments of cotton to the United Kingdom in the opening months of 1940 mainly accounted for the increase.

United Kingdom.—Exports of United States merchandise to the United Kingdom in 1940 increased by approximately half a billion dollars over the 1939 value to \$993,000,000—with three-fourths of the gain recorded in the second 6 months of the year. Five leading commodities—metals (ferrous and nonferrous), aircraft, machine tools, munitions, and chemicals—formed nearly three-fifths of this 1940 total, or approximately 5 times their proportional share in 1938.

Commodity shipments to the United Kingdom during the first 5 months of 1940 shifted notably to these wartime necessities from consumer manufactures and agricultural products other than cotton, though the monthly average total in that period—\$56,000,000—was only moderately above the rate in other recent years. In later months, shipments concentrated even more largely in war supplies. In June, total exports to the United Kingdom advanced to \$78,000,000, in July to \$110,000,000, and in August to \$126,000,000, and for the period July–December averaged more than \$100,000,000 monthly, or about one-third of total United States exports. (Prior to midyear 1940, the corresponding percentage share of the United Kingdom in United States exports was about one-sixth.)

The emergency shipments of obsolete United States ordnance and of explosives accounted for a large proportion of the increase from June through August; exports of these commodities to Britain increased from a value of \$290,000 in May to \$22,719,000 in June and \$17,322,000 in July, after which they declined. At about midyear, exports of several other commodities—namely, aircraft, heavy iron and steel, and metal-working machinery—rose to high levels, and for the latter half of 1940 these items reached a value of \$342,000,000, or about 54 percent of the total United States exports to the United Kingdom.

The United Kingdom in 1940 also expanded its purchases of other United States commodities, including motor trucks, merchant vessels, lubricating oil, high-grade motor fuel, wood pulp, glucose, and various canned

foodstuffs, such as milk, salmon, sardines, and pork and beans, which were deemed essentials. However, control measures limited purchases of other commodities, and United States exports of passenger automobiles, rayon dresses, blouses and skirts, ordinary gasoline, and leading agricultural products including fruit, meats, lard and tobacco, showed marked declines. Shipments of unmanufactured cotton, though of considerable proportions during the early months of 1940, fell off substantially as the year progressed.

A complete discussion of foreign-trade control measures in the United Kingdom, as well as in other countries, appeared in bulletin No. 6 of Volume I of the International Reference Service entitled "The Impact of the War upon the Trade Policies of Foreign Countries." Bulletin No. 24 of this same series shows statistics of "United States Trade with the United Kingdom in 1940."

Canada.—Total United States exports to Canada increased in 1940 by 46 percent over their 1939 value to \$713,000,000. Certain commodities in the trade—heavy iron and steel, aircraft, and metal-working machinery—registered extremely large relative increases in the second 6 months of the year; but the export trade with Canada, as a whole, did not shift so predominantly to commodities directly associated with the conduct of war as in the case of trade with the United Kingdom. Because of the influence of expanding industrial activity on wages and consumption and of the absence of severe import restrictions, until December, Canada remained an important market in 1940 for passenger automobiles and for other goods such as radios and articles of wearing apparel. This happened notwithstanding price increases to Canadian consumers resulting from the decline in the exchange value of the Canadian dollar and the imposition of various war taxes.

In the commodity trade, coal, valued at \$68,000,000, showed a gain of one-fifth over 1939 and remained the largest individual export to Canada in 1940. If machinery (including electrical appliances and agricultural implements as well as the industrial classes), valued at \$122,000,000, is considered a single commodity class, coal ranked second, as usual.

Other changes in value of leading exports to Canada from 1939 to 1940 included the following: Iron and steel-mill products, from \$28,000,000 to \$59,000,000; automobiles, including parts and accessories, \$40,500,000 to \$54,200,000; chemicals and related products, \$29,000,000 to \$37,000,000; crude petroleum, \$35,000,000 to \$36,200,000; aircraft, \$3,300,000 to \$34,000,000; and metal-working machinery, \$6,400,000 to \$23,800,000.

Statistical data showing the quantity and value of all chief exports to Canada in 1937, 1938, 1939, and 1940, with an analysis of the changes during 1940 are available in No. 17, vol. I, of the International Reference Service.

Latin America.—United States exports and reexports to the Latin American Republics and the Canal Zone, valued at \$727,000,000 in 1940, were 28 percent larger than in 1939 and 47 percent larger than in 1938. As indicated by the data in table III, Latin American importers obtained in the United States during the latter half of 1939, in anticipation of the interruptions that later developed in their world trade, a much larger volume of goods than ordinarily would have been demanded. The result was an increase in the value of United States shipments to the American Republics from less than \$40,000,000 in August 1939 to \$71,000,000 in December of that year. Shipments declined there-

after to an average monthly total of \$63,000,000 in the first 6 months of 1940 and to \$58,000,000 in the second 6 months. Nevertheless, the relatively high level prevailing throughout 1940 resulted not only in an increase of one-fourth over 1939 but also in the highest annual value since 1929.

The lower level of United States exports to Latin America during the latter half of 1940, compared with the early months of the year, was partly attributable to exchange difficulties. Exchange problems were precipitated in a number of countries in South America, and especially in Argentina, by the loss after June 1940 of almost the entire continental European market, which in 1938 absorbed over half a billion dollars of Latin American goods. Although increased industrial activity in the United States operated, as usual, to expand imports from Latin America, and although the United States maintained a remunerative market for large amounts of Latin American gold and silver and also granted to certain South American countries loans through the Export-Import Bank, the increase in exchange resulting from these factors was not apparent in a further increase in United States exports until the early months of 1941.

In the year 1940, the percentage gains over 1939 in exports to all leading countries in Latin America, with the exception of Colombia, were substantial: 12 percent for Venezuela; 20 percent, Peru; 38 percent, Brazil; 51 percent, Argentina; 62 percent, Chile; and 118 percent, Uruguay. The value of exports to each of these areas in 1940 was the highest in recent years, as was also the case with Colombia, though the latter showed only a slight gain over 1939. Exports to Mexico, which dropped off sharply in 1938 as a result of conflict in the oil industry and the simultaneous business recession in the country, regained in 1940 a further considerable part of that loss. There was similarly an increase in exports to Cuba in both 1939 and 1940, but the 1940 value was also under the 1937 figure.

Among the leading commodities exported to Latin America in 1940 (table 32), outstanding gains in actual value were registered by iron and steel-mill products and chemicals. Exports of iron and steel increased to \$115,000,000 or by 87 percent compared with 1939 and by 188 percent over the low total in 1938. Chemicals, except explosives, increased 41 percent over 1939 and 94 percent over 1938 to \$52,000,000. Gains of 217 percent over 1939 were recorded for nonferrous metals (aluminum, copper, brass), which were valued at \$24,900,000 in 1940, and of 111 percent for paper and paper materials, which were valued at \$22,700,000. These large gains in leading exports as well as in other items such as coal and cotton yarns were largely attributable to shifts from Europe to the United States as a source of supply.

Machinery, including electrical apparatus and agricultural implements, which, as a group, customarily ranks first among United States exports to Latin America, continued in that position in 1940. The machinery exports advanced to \$126,000,000 (table 32), an increase in value of 18 percent over 1939, although exports of agricultural implements declined in 1940. Automobiles, including parts and accessories, which ranked in third place below machinery and steel, increased 7 percent to \$74,500,000. In 1940, exports of motor trucks and busses to Argentina, chief southern market for motor vehicles, were larger than in 1939, and those of passenger cars to both Mexico and Brazil showed increases. Consequently, despite some decline in shipments to Colombia, the total value of exports to Latin America

of automobiles, including parts and accessories, was larger than in 1939.

Among other commodities, exports of textile fibers and manufactures advanced by 15 percent over the 1939 figure to \$48,200,000. The major part of this total (60 percent) was sent, as usual, to countries in Latin North America, though shipments to South America showed a marked increase. Exports of foodstuffs—also taken largely by the Latin North American area—increased approximately 9 percent over 1939 to \$57,000,000.

Continental Europe.—Exports to continental Europe in 1940, valued at \$624,000,000 (table III), were \$149,000,000 less than during 1939, despite the heavy shipments to this area during the first half of the year. Agricultural exports to Europe, excluding the United Kingdom, were less than three-fifths as large in 1940 as in 1939—\$123,000,000 compared with \$216,000,000—and, among nonagricultural commodities, passenger automobiles and petroleum products showed marked declines.

Exports to continental Europe of a few commodities—especially aircraft, motor trucks, and iron and steel-mill products—were so large in the first 6 months of 1940 that the annual figures record an increase over 1939, despite cessation of shipments to Nazi-controlled areas of Europe during the second 6 months of the year.

U. S. S. R.—Exports to the U. S. S. R. advanced in 1940 by more than 50 percent from 1939, to \$86,938,000, the highest annual total in many years. In the second 6 months of 1940, exports to the U. S. S. R., largely through Vladivostok, accounted for 50 percent of the total exports to continental Europe. As in the case of other countries in 1940, the United States supplied the Soviet Union not only with the commodities it would ordinarily have demanded, but also with commodities usually purchased elsewhere. (See International Reference Service bulletin No. 7, Vol. I.)

Japan.—In 1940, as in each preceding year since 1937, United States exports to Japan consisted largely of materials important to Nippon's heavy industries—especially petroleum products, scrap iron, steel-mill manufactures, copper, and machine tools. Raw cotton continued to be an important item in the trade during the early months of the year, but shipments dropped to low levels in the second 6 months and for the year represented an unusually small proportion of total exports to Japan.

Partly because of the defense program and export license control in the United States, shipments to Japan of such items as scrap iron, steel manufactures, and machine tools declined in the later months; the movement of scrap iron was almost nil after October. Consequently, the value of total exports to Japan in 1940—\$227,000,000—was \$12,000,000 less than in 1938 and \$5,000,000 less than in 1939. The monthly shipments during 1940 moved erratically, with peaks of \$29,000,000, \$25,000,000, and \$26,000,000 in January, August, and October, respectively.

Statistical data covering the quantity and value of commodities exported to Japan in 1940 are available in vol. I, No. 10, of the International Reference Service.

Imports From Leading Areas and Countries

United States imports from leading areas that provided chiefly crude materials of agricultural origin and mineral products formed an increased proportion of total imports in 1940. (See table IV.) The British Empire furnished 43 percent, approximately 7 points more than in 1939, and 10 points more than in 1938. Latin America provided 24 percent, compared with 22

percent in 1939, while other areas outside continental Europe and Japan provided 19 percent, against 15 percent. Each of the last two ratios also represented larger respective shares than in 1938.

Since goods imported from the Continent of Europe showed a marked decline in 1940 and those from Japan

a slight decline, the share of each of these areas in the total import trade of the United States was smaller than in preceding years. Europe furnished less than 9 percent, compared with 20 percent in 1939 and 23 percent in 1938; while Japan furnished 6 percent, compared with approximately 7 percent in 1939 and 1938.

TABLE IV.—United States General Imports From British Empire, Continental Europe, Latin America, Japan, and Other Areas

Period	Total United States imports	Imports from—						
		British Empire			Continental Europe ¹	Latin America ²	Japan	Other areas
		Total	United Kingdom	Canada				
Millions of dollars								
Year:								
1938.....	1,960	637	118	260	446	454	127	296
1939.....	2,318	829	149	340	463	518	161	347
1940.....	2,625	1,130	155	424	227	620	158	400
1938:								
First half.....	961	304	51	116	206	239	59	153
Second half.....	999	333	67	144	240	214	68	144
1939:								
First half.....	1,094	379	73	149	237	253	61	164
Second half.....	1,224	450	77	191	226	265	100	183
1940:								
First half.....	1,294	523	78	184	164	323	67	217
Second half.....	1,331	608	77	239	64	297	92	270
Percent of total								
Year:								
1938.....	100.0	32.5	6.0	13.3	22.8	23.2	6.5	15.1
1939.....	100.0	35.8	6.4	14.7	20.0	22.3	6.9	15.0
1940.....	100.0	43.0	5.9	16.2	8.6	23.6	6.0	18.7
1938:								
First half.....	100.0	31.6	5.3	12.1	21.4	24.9	6.1	15.0
Second half.....	100.0	33.3	6.7	14.4	24.0	21.4	6.8	14.4
1939:								
First half.....	100.0	34.6	6.7	13.6	21.7	23.1	5.6	15.0
Second half.....	100.0	36.8	6.3	15.6	18.5	21.7	8.2	15.0
1940:								
First half.....	100.0	40.4	6.0	14.2	12.7	25.0	5.2	16.8
Second half.....	100.0	45.7	5.8	18.0	4.8	22.3	6.9	20.3

¹ Includes U. S. S. R. in Asia but excludes Turkey in Europe, Gibraltar, United Kingdom, Ireland, Iceland, Azores and Madeira, and Malta, Gozo, and Cyprus.

² Includes the 20 Latin American Republics and the Canal Zone.

British Empire.—Relatively large amounts of many leading imports were furnished by British Empire countries in 1940—newsprint and nickel by Canada, rubber and tin by British Malaya, unmanufactured wool by Australia, and jute burlap by British India. Total imports from the British Empire increased in value by approximately \$300,000,000, or 36 percent, over 1939 to \$1,130,000,000. As indicated by the figures in table IV, imports from the Empire comprised a steadily rising proportion of total imports, which moved up from 32 percent in the first half of 1938 and 35 percent in the first half of 1939 to 46 percent in the last half of 1940. Imports from the United Kingdom contributed only slightly to the increase in the value of total imports from British Empire sources, though receipts of British goods were maintained in 1940 somewhat above the level of 1939.

Latin America.—Total imports from the Latin American Republics (and the Canal Zone) increased about one-fifth from \$518,000,000 in 1939 to \$620,000,000 in 1940 and, in comparison with 22 percent of United States imports in the earlier year, represented 24 percent of the total in the latter. Argentina and Uruguay furnished considerably larger amounts of wool; Chile supplied more copper and nitrate, and Venezuela and Mexico larger amounts of petroleum. Imports from Cuba dropped in value in consequence of the low returns from the sugar trade in 1940. Primarily as a re-

sult of the low price of coffee, the value of imports from Colombia declined slightly, while smaller purchases of coffee as well as lower prices were reflected in the decline in value of imports from Brazil.

The Inter-American Coffee Agreement, effective in October 1940, resulted in a slight rise in coffee prices and in an expansion in shipments to the United States in the final months of 1940, but aggregate values for the year were nevertheless lower than in 1939.

Continental Europe.—Imports from continental Europe in 1940, valued at \$227,000,000 were \$236,000,000 less than during 1939, notwithstanding continued large imports from the Scandinavian countries through March and from the Low Countries, France, and Italy, through June. The virtual disappearance from the trade of Scandinavian wood pulp and paper and of western European manufactures, including cut diamonds, textile manufactures, and beverages, largely accounted for this marked decline. For the period "July through December," imports from continental Europe dropped to only \$64,000,000, compared with \$226,000,000 in the corresponding months of 1939. Some goods continued to arrive from the war zone despite the many interferences to trade, but about three-fifths of this total represented goods from the U. S. S. R., Switzerland, Portugal, and Spain—countries that still had relatively free access to shipping routes.

Japan.—Imports from Japan valued at \$158,000,000 in 1940 showed only a slight decrease as compared with 1939. Although U. S. purchases of raw silk declined in quantity, the higher price of silk in 1940 brought the value of silk imports almost up to the 1939 value. As in the preceding year, raw silk accounted for approximately two-thirds of total imports from Japan in 1940.

Other Areas.—Imports from non-British areas in Asia and Africa increased considerably in value during 1940. These areas include China, which furnished increased amounts of tungsten, tung oil, raw silk, bristles, and tin; the Netherlands Indies, from which this country imported larger amounts of rubber and tin than in 1939; and the Belgian Congo, which supplied increased amounts of uranium ore, copper, tin, and cobalt.

Statistics of United States Trade

Table 1.—Merchandise Exports, Imports, and Balance of Trade, 1891-1940
 [Values in millions of dollars. Data cover years ended June 30 through 1915; thereafter, calendar years]

Yearly average or year	Exports			General imports	Imports for consumption	Excess of exports (+) or imports (-)				Percent general imports were of total exports
	Total	United States merchandise	Reexports of foreign merchandise			Merchandise ¹	Gold	Silver	Merchandise, gold and silver	
1891-95.....	802	876	16	785	769	+107	+38	+20	+165	88.0
1896-1900.....	1,157	1,136	21	742	730	+416	-24	+27	+419	64.1
1901-5.....	1,454	1,427	27	972	957	+482	+1	+23	+506	66.9
1906-10.....	1,779	1,751	28	1,345	1,328	+434	-15	+14	+433	75.6
1911-15.....	2,371	2,332	39	1,712	1,698	+658	-3	+23	+678	72.2
1910-14.....	2,166	2,130	35	1,689	1,678	+477	+17	+20	+515	78.0
1913.....	2,484	2,448	36	1,793	1,767	+691	+28	+27	+746	72.2
1915-20.....	6,521	6,417	105	3,358	3,289	+3,163	-149	+79	+3,093	51.5
1921-25.....	4,397	4,310	87	3,450	3,423	+947	-264	+10	+692	78.5
1926-30.....	4,777	4,688	89	4,033	4,020	+744	-33	+19	+729	84.4
1931-35.....	2,025	1,989	36	1,713	1,704	+312	-480	-94	-262	84.6
1936-38.....	2,967	2,925	42	2,489	2,461	+478	-1,550	-158	-1,230	83.9
1929.....	5,241	5,157	84	4,399	4,339	+842	-175	+10	+686	83.9
1930.....	3,843	7,381	62	3,061	3,114	+782	-280	+11	+514	79.6
1931.....	2,424	2,378	46	2,091	2,088	+334	-145	-2	+186	86.2
1932.....	1,611	1,576	35	1,323	1,325	+288	+446	-6	+729	82.1
1933.....	1,675	1,647	28	1,450	1,433	+225	+173	-41	+358	86.5
1934.....	2,133	2,100	33	1,655	1,636	+478	-1,134	-86	-742	77.6
1935.....	2,283	2,243	40	2,047	2,039	+235	-1,739	-336	-1,839	89.7
1936.....	2,456	2,419	37	2,423	2,424	+33	-1,117	-171	-1,254	98.6
1937.....	3,349	3,299	50	3,084	3,010	+265	-1,586	-80	-1,400	92.1
1938.....	3,094	3,057	37	1,961	1,950	+1,134	-1,974	-223	-1,063	63.4
1939.....	3,177	3,123	54	2,318	2,276	+859	-3,574	-71	-2,786	73.0
1940.....	4,021	3,934	87	2,625	2,541	+1,396	-4,744	-55	-3,403	65.3

¹ Based on total exports and general imports. ² Data are for calendar year, except imports for consumption, which are for the year ended June 30, 1913.

³ Period July 1, 1915, to Dec. 31, 1920.

Table 2.—Increase or Decrease in Merchandise Trade

[Values in millions of dollars]

Yearly average or year	Exports, including reexports				Imports			
	Value		Quantity ¹	Unit value ¹	Value ²		Quantity ²	Unit value ²
	Amount	Percent	Percent	Percent	Amount	Percent	Percent	Percent
1940 compared with—								
1913.....	+1,537	+61.9	+54.1	+4.4	+833	+46.5	+72.1	-16.5
1921-25.....	-376	-8.5	+32.7	-31.1	-825	-23.9	+20.1	-37.9
1926-30.....	-756	-15.8	+6.0	-20.8	-1,408	-34.9	-2.5	-34.5
1931-35.....	+1,996	+98.6	+69.5	+16.8	+912	+53.3	+23.1	+21.3
1936-38.....	+1,055	+35.6	+32.6	+1.6	+136	+5.5	-1.2	+4.6
1929.....	-1,220	-23.3	-2.6	-21.6	-1,774	-40.3	-13.7	-32.3
1932.....	+2,410	+149.6	+88.3	+32.6	+1,303	+98.5	+43.7	+35.3
1938.....	+927	+29.9	+22.9	+4.8	+665	+33.9	+20.1	+8.5
1939.....	+844	+26.6	+17.6	+7.2	+307	+13.3	+4.9	+6.6

¹ Based on index numbers of United States merchandise in table 8.

² General imports.

³ Based on index numbers (table 10) of general imports through 1933 and imports for consumption, thereafter.

Table 3.—Exports, Imports, Percent Change, and Balance of Trade, by Quarters

[Value in millions of dollars. Exports include reexports; import figures are for general imports]

Period	Merchandise			Percent change as compared with corresponding quarter of the preceding year		Merchandise			Percent change as compared with corresponding quarter of the preceding year	
	Exports	Imports	Excess of exports (+) or imports (-)	Exports	Imports	Exports	Imports	Excess of exports (+) or imports (-)	Exports	Imports
1937										
January-March.....	712	826	-113	+23.7	+42.6	699	527	+173	-15.4	+3.9
April-June.....	824	858	-34	+42.3	+46.5	717	568	+149	-6.3	+25.1
July-September.....	842	744	+98	+45.2	+23.2	769	526	+243	+9.1	+11.0
October-December.....	971	656	+315	+34.6	+3	992	698	+295	+24.2	+32.7
1938										
January-March.....	826	507	+319	+16.0	-38.6	1,068	659	+409	+52.7	+25.1
April-June.....	764	454	+311	-7.2	-47.1	996	635	+361	+39.0	+11.9
July-September.....	705	474	+231	-16.3	-36.3	963	648	+315	+25.3	+23.1
October-December.....	799	626	+173	-17.7	-19.9	994	684	+310	+1	-2.0
1940										

INTERNATIONAL REFERENCE SERVICE

Table 4.—Monthly Exports and Imports of Merchandise and Balance of Trade in Merchandise and Gold and Silver—Continued

INCREASE (+) OR DECREASE (-) OF GOLD UNDER EARMARK FOR FOREIGN COUNTRIES IN THE UNITED STATES¹

Month	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total.....	+55.4	+2.4	+320.8	-457.5	+58.0	-82.6	-0.3	+85.9	+200.4	+333.5	+534.4	+644.7
January.....	+65.0	-5	-11.9	-25.4	+91.5	-12.2	-1.1	+1.7	+48.3	+1.1	-14.1	-40.0
February.....	-7.5	-15.0	-2.5	-26.4	+178.3	-68.7	-2	+9.5	+8.0	+18.2	+48.6	-37.0
March.....	-48.6	-5	-3.0	-58.3	+100.1	+8	+7	-1.0	+4	+6	-10.7	+213.4
April.....	-16.1	-2.0	-4.0	-4.0	-33.7	+1.1	+2.3	+2	-7.2	+1.2	+114.8	-67.2
May.....	+7.5	-2.0	-2.0	+22.1	-22.1	-5	+1.5	+3.2	-26.2	+53.9	+251.6	+36.7
June.....	+22.0	+3.0	+29.7	+28.8	-3.5	-1.0	-1.0	+24.8	+15.9	+15.5	+102.6	+437.2
July.....	+1.0	-1.0	-56.2	-56.2	-84.5	-6	+4	-2.2	+35.5	+20.9	+106.2	+55.1
August.....	+6.6	-4.0	+16.0	-100.5	-79.5	+1.1	-1.8	+11.9	+5.3	+28.8	-152.1	-67.0
September.....	+4.5	+6.1	+279.1	-72.3	-49.3	-2.4	-1.0	-28.8	-9.3	+13.3	-2.8	-36.6
October.....	-1.0	+2.1	+107.6	-45.8	-26.9	-3	+1.9	+11.3	+8.0	+110.2	-79.5	+117.9
November.....	+22.0	+15.2	-28.3	-48.6	-6	+1	-6	-3.0	+20.1	+7.4	-90.9	+39.5
December.....			+22.9	-71.0	-11.8	-1.1	-1.3	+7	-101.6	+62.4	+200.8	-7.4

TOTAL NET EXPORT (+) OR IMPORT (-) OF GOLD, INCLUDING EARMARKING OPERATIONS

Month	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total.....	-119.7	-277.7	+175.5	-11.3	+231.5	-1,218.5	-1,739.2	-1,030.7	-1,355.1	-1,640.1	-3,039.7	-4,099.8
January.....	-17.8	-4.5	-46.3	+47.6	-37.0	-9.4	-150.5	-43.9	-73.0	-1.0	-170.5	-276.4
February.....	-25.5	-60.0	-18.6	+64.2	-169.4	-521.2	-123.0	+26.1	-112.3	+10.1	-174.7	-238.4
March.....	-32.3	-70.5	-28.6	-33.6	+113.3	-236.5	-12.3	-6.4	-153.9	-52.3	-376.1	-246.4
April.....	-71.7	-66.2	-42.0	+26.3	-23.7	-53.6	-146.3	-27.9	-223.0	-69.9	-491.0	-317.0
May.....	-39.8	-25.5	-53.6	+217.7	-1.0	-34.1	-138.5	-166.7	-181.6	+1.2	-177.8	-398.5
June.....	-22.7	-13.9	-156.1	+234.8	-3	-64.7	-231.4	-253.0	-246.2	-39.8	-137.8	-725.7
July.....	-12.7	+22.6	+10.2	-52.8	-6	-52.9	-15.8	-17.7	-139.9	-42.9	-112.4	-464.9
August.....	-17.4	+19.6	-41.5	-106.6	+9	-36.2	-47.8	-55.5	-99.6	-137.2	-412.0	-418.5
September.....	-11.0	-6.5	+258.5	-100.2	+7.4	+16.3	-157.7	-143.0	-154.8	-507.6	-328.9	-370.7
October.....	-13.0	-20.3	+445.3	-66.4	+5.5	-11.1	-313.5	-207.6	-82.4	-452.2	-149.2	-268.0
November.....	+22.2	-33.0	-117.7	-70.3	+2	-120.8	-211.1	-78.8	-2.0	-170.4	-253.9	-290.6
December.....	+86.4	-17.6	-33.9	-171.9	-2.7	-92.2	-191.3	-56.3	+83.6	-178.1	-250.4	-144.6

¹ Allowance has been made when necessary (1932 and 1933) for changes in gold earmarked abroad for account of Federal Reserve Banks.

Table 5.—Indexes of Changes in Value of Merchandise Trade Adjusted for Seasonal Variation, 1929-40

[1923-25 Average=100]

EXPORTS, INCLUDING REEXPORTS

Month	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940
Total.....	115	84	53	35	37	47	50	54	73	68	70	89
January.....	126	106	64	39	31	45	45	51	57	75	55	96
February.....	128	101	65	45	29	47	47	53	67	76	63	100
March.....	128	96	61	40	28	50	48	51	67	72	70	91
April.....	118	92	60	37	29	50	45	53	75	76	64	90
May.....	108	90	57	37	32	45	46	56	81	72	70	91
June.....	116	87	55	34	36	50	50	55	79	69	70	103
July.....	121	80	54	32	43	48	52	54	80	68	69	95
August.....	109	85	47	31	38	49	49	51	79	66	72	100
September.....	110	78	45	33	40	48	50	55	74	62	72	74
October.....	114	71	44	33	42	45	48	57	72	60	72	74
November.....	101	66	44	32	42	45	52	52	72	58	67	75
December.....	106	68	46	33	48	42	56	57	80	67	91	80

GENERAL IMPORTS

Total.....	113	79	54	34	37	43	53	62	80	51	60	68
January.....	113	95	56	42	29	42	51	57	74	52	55	74
February.....	116	88	55	41	26	42	48	60	87	41	49	63
March.....	107	84	59	37	26	44	40	55	86	48	53	60
April.....	118	88	53	36	25	42	49	58	82	46	53	61
May.....	121	86	55	34	32	47	52	58	86	45	61	64
June.....	115	82	57	36	40	44	51	62	93	48	58	69
July.....	119	74	59	27	46	43	59	66	89	47	57	78
August.....	119	70	54	29	50	30	54	62	79	53	67	71
September.....	115	74	55	32	48	43	53	70	76	56	59	63
October.....	119	75	51	32	46	39	58	65	68	54	65	63
November.....	105	63	46	32	40	47	52	61	69	55	73	69
December.....	97	65	48	30	42	41	55	77	65	54	77	79

Table 7.—Economic Character of Foreign Trade, by Quarters, 1938-40

[Millions of dollars]

Class	1938				1939				1940			
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.
Exports of United States merchandise	816	755	697	790	690	707	759	967	1,043	976	943	973
Crude materials.....	163	114	136	181	112	82	133	201	190	113	79	74
Crude foodstuffs.....	71	81	61	36	40	27	21	23	24	17	19	15
Manufactured foodstuffs ¹	44	41	44	55	45	43	52	61	61	38	36	32
Semimanufactures.....	132	127	113	135	116	138	158	203	222	216	251	219
Finished manufactures.....	405	393	342	383	377	417	395	478	546	592	559	632
Imports²	492	450	492	516	513	558	550	654	631	612	629	669
Crude materials.....	150	122	145	160	162	172	179	233	244	220	254	293
Crude foodstuffs.....	69	61	62	68	78	72	62	78	74	75	65	71
Manufactured foodstuffs ¹	78	81	80	71	62	79	94	79	69	83	62	63
Semimanufactures.....	94	86	98	106	110	116	111	150	143	131	142	142
Finished manufactures.....	102	99	106	111	102	119	105	114	100	104	105	99

¹ Includes beverages.² Imports for consumption.Table 8.—Annual Indexes¹ of Changes in Quantity, Unit Value (Price), and Total Value of Exports of United States Merchandise, by Economic Classes, 1913 and 1921-40

[1923-25 average=100]

Yearly average or year	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index
	Total			Crude materials			Crude foodstuffs			Manufactured foodstuffs ²			Semimanufactures			Finished manufactures		
1913.....	84	65	55	123	47	59	81	65	53	73	76	56	91	72	65	65	73	48
1921-25.....	97	99	96	99	91	90	134	97	130	105	99	104	88	100	88	90	107	96
1926-30.....	122	86	105	123	70	87	101	92	93	81	97	79	114	95	108	143	91	130
1931-35.....	76	59	45	105	43	46	46	52	24	49	62	30	72	65	47	81	64	52
1936-38.....	97	67	65	98	51	50	76	56	43	40	74	29	100	81	86	130	67	87
1923.....	91	101	92	84	108	91	93	85	80	107	94	101	91	101	92	90	101	90
1924.....	102	99	101	99	101	101	122	100	122	105	94	99	103	97	100	98	99	97
1925.....	107	100	108	118	91	108	85	115	99	88	112	99	106	102	108	113	100	113
1926.....	115	92	105	134	70	95	105	99	104	81	107	87	106	101	107	119	101	120
1927.....	124	86	106	130	69	90	131	99	130	81	99	80	121	95	114	133	91	121
1928.....	126	88	113	124	78	98	98	93	91	84	96	81	124	94	117	154	90	138
1929.....	132	87	115	113	76	86	94	89	84	87	96	84	119	100	119	174	89	155
1930.....	109	78	85	106	59	63	69	80	55	71	88	63	97	87	84	137	85	116
1931.....	89	60	53	107	40	43	71	55	39	62	68	43	73	71	52	100	68	68
1932.....	69	51	35	115	34	39	59	47	28	50	52	26	55	58	32	61	62	38
1933.....	69	54	37	113	39	45	32	46	15	49	55	27	64	60	39	64	59	38
1934.....	74	63	47	94	52	49	34	54	18	47	62	29	81	69	56	84	64	54
1935.....	78	65	50	97	53	52	33	56	18	37	72	27	83	68	57	93	65	61
1936.....	82	66	54	93	54	51	30	59	18	33	74	25	88	73	64	107	66	70
1937.....	105	70	74	103	53	55	51	64	32	39	79	31	125	89	111	143	69	99
1938.....	105	65	66	95	47	45	148	52	77	47	68	32	106	78	83	137	68	93
1939.....	110	64	70	86	46	40	79	44	34	55	63	35	129	78	101	151	67	102
1940.....	129	68	88	70	49	35	46	50	23	44	65	29	179	83	148	196	73	142

¹ The indexes of quantity and unit value are based on a calculation covering approximately 265 commodities in 1940 which represented 47 percent of the total value of United States merchandise exports and of each economic class as follows: Crude materials, 83 percent; crude foods, 79 percent; manufactured foods and beverages, 71 percent; semimanufactures, 69 percent; and finished manufactures, 28 percent. All leading export commodities for which quantities are available and which show a reasonable degree of homogeneity were included in the calculation for the entire period covered by the indexes. Quantity figures for many articles, particularly finished manufactures, are not available, and for other items the reported data lack homogeneity. Owing to changes in classification of articles and the inclusion of new items which increased in relative importance, or for which quantity data became available in later years, the number of items and the proportion they bear to the total varies somewhat over the period. The selected commodities are, however, closely comparable from year to year and sufficiently varied to be fairly representative of each economic class of exports.

The index numbers have been constructed by the so-called ideal formula. The quantities of the several articles for each year and the year immediately preceding were used as weighting factors of their unit values. In effect, the percent change in the unit values of the selected articles from each year to the next was combined into an average weighted by the mean of the values for each pair of years compared.

It was assumed that the price movement for export commodities not included in the calculation was the same as for those selected. The value of the articles not covered in each economic class was, therefore, adjusted by the computed price index for that class and included in the aggregate totals from which the quantity indexes for each pair of years were calculated. Quantity and unit value indexes for total exports were based on the combined adjusted totals for the economic classes. The index numbers for each pair of years were made into a series by the chain method.

² Includes beverages.

Table 9.—Percentage Increase or Decrease in Foreign Trade by Economic Classes

Class	Percent change in 1940 from—								
	1936-38 average			1938			1939		
	Value	Quantity	Unit value	Value	Quantity	Unit value	Value	Quantity	Unit value
Exports, United States merchandise	+34.5	+32.8	+1.8	+28.7	+23.9	+4.8	+28.0	+17.6	+7.2
Crude materials.....	-31.1	-28.2	-4.7	-23.3	-28.3	+4.3	-13.6	-18.4	+6.1
Crude foodstuffs.....	-46.1	-39.7	-10.1	-70.3	-69.2	-3.3	-33.2	-42.0	+15.3
Manufactured foodstuffs, including beverages.....	-1.0	+12.4	-12.3	-9.4	-4.5	-5.1	-17.6	-19.1	+2.1
Semimanufactures.....	+72.4	+69.7	+1.5	+79.2	+69.5	+5.5	+47.5	+39.3	+5.9
Finished manufactures.....	+62.8	+50.9	+7.7	+53.0	+42.8	+7.1	+39.7	+29.5	+8.0
Imports, total	+3.2	-1.2	+4.6	+30.3	+20.1	+8.5	+11.6	+4.9	+6.5
Crude materials.....	+33.0	+18.2	+12.5	+75.4	+46.1	+20.0	+35.7	+23.9	+9.4
Crude foodstuffs.....	-16.3	-2.9	-13.9	+9.6	+16.7	-6.1	-2.0	+2.6	-4.5
Manufactured foodstuffs, including beverages.....	-26.8	-15.1	-13.8	-10.7	-5.0	-6.1	-11.5	-7.9	-3.9
<i>Manufactured foodstuffs excluding wines and spirits</i>	-27.6	-16.0	-13.8	-11.2	-5.4	-6.1	-12.3	-8.7	-5.9
Semimanufactures.....	+11.0	+3.9	+6.9	+45.1	+32.3	+9.8	+14.8	+3.9	+10.4
Finished manufactures.....	-14.5	-28.1	+15.5	-2.1	-10.4	+9.2	-7.2	-18.1	+10.6
<i>Finished manufactures excluding noncommercial items</i>	-15.4	-28.9	+15.5	-1.5	-9.9	+9.2	-6.8	-16.6	+10.6

Table 10.—Annual Indexes¹ of Changes in Quantity, Unit Value (Price), and Total Value of Imports,² by Economic Classes, 1913 and 1921-40

[1923-25 average=100]

Yearly average or year	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index
	Total			Crude materials			Crude foodstuffs			Manufactured foodstuffs ³			Semimanufactures			Finished manufactures		
1913.....	66	70	46	58	72	42	67	77	52	74	54	40	64	75	48	84	64	54
1921-25.....	94	94	89	97	90	88	98	91	89	96	94	91	87	98	86	93	100	93
1926-30.....	116	90	104	118	87	101	109	109	118	119	68	80	112	96	107	123	93	114
1931-35.....	92	48	45	92	36	33	110	56	62	112	44	49	73	62	45	89	58	51
1936-38.....	115	56	64	104	50	52	135	59	80	156	52	81	100	71	71	111	57	63
1923.....	99	99	98	101	95	96	103	82	85	90	119	107	100	101	101	100	99	100
1924.....	97	96	93	93	92	86	102	98	99	98	107	105	95	97	92	101	96	97
1925.....	104	105	109	105	113	119	97	120	116	118	74	87	105	101	106	99	104	103
1926.....	112	102	114	109	112	122	107	119	126	122	69	84	112	101	113	114	99	114
1927.....	113	95	108	116	94	109	107	111	113	111	82	91	105	100	106	120	95	114
1928.....	115	92	106	116	86	100	108	120	129	112	73	82	113	95	107	118	100	117
1929.....	131	87	113	133	80	106	112	113	126	137	63	86	127	98	125	141	91	129
1930.....	111	71	79	108	63	68	113	83	94	114	52	59	102	84	86	121	81	98
1931.....	98	55	54	102	43	44	109	65	71	97	46	45	79	67	52	103	69	71
1932.....	79	43	34	81	30	24	99	55	54	92	38	35	57	53	31	79	56	44
1933.....	80	43	37	91	31	28	100	50	50	102	40	41	73	57	41	79	53	42
1934.....	86	50	43	83	37	31	104	57	60	124	45	56	65	67	44	82	56	46
1935.....	106	50	53	100	40	39	140	54	76	137	49	68	87	67	58	97	55	53
1936.....	118	54	63	106	47	50	145	56	82	154	53	82	102	68	69	114	54	61
1937.....	131	60	79	119	56	66	145	67	97	172	54	94	118	76	90	130	56	73
1938.....	94	54	51	84	47	39	113	54	61	139	47	66	79	69	55	92	60	55
1939.....	108	55	69	99	51	51	126	53	68	144	46	67	100	69	69	98	59	58
1940.....	113	59	60	123	56	69	131	51	67	132	45	59	104	76	79	82	66	54

¹ The indexes of quantity and unit value are based on a calculation covering approximately 265 commodities in 1940 which represented 73 percent of the total value of imports into the United States and of each economic class as follows: Crude materials, 79 percent; crude foods, 79 percent; manufactured foods, 62 percent; semimanufactures, 74 percent; and finished manufactures, 59 percent. For explanation of method see note 1, table 8.

² Import index numbers are based on general imports for all years through 1933 and imports for consumption beginning 1934. The change in the basis of reporting import statistics made at the beginning of 1934 necessitated "splicing" the 1934 statistics (imports for consumption) to the statistics for early years (general imports). This was accomplished by multiplying the 1933 general import indexes by the percentage change in the quantity, unit value, and value of imports for consumption from 1933 to 1934.

³ Includes beverages.

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Table 11.—Quarterly and Monthly Indexes¹ of Changes in Quantity, Unit Value, and Total Value of Exports of United States Merchandise, by Economic Classes

[1923-25 average=100]

Period	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index
	Total			Crude materials			Crude foodstuffs			Manufactured foodstuffs and beverages			Semimanufactures			Finished manufactures		
1929																		
First quarter.....	143	87	125	116	78	91	102	91	93	95	94	90	128	100	128	194	88	170
Second quarter.....	121	87	106	73	76	56	78	82	64	78	95	74	121	102	122	177	90	159
Third quarter.....	123	87	107	84	76	65	108	90	97	80	97	79	116	99	115	171	88	151
Fourth quarter.....	142	87	123	179	75	135	85	93	79	94	97	92	112	99	112	167	88	138
1932																		
First quarter.....	76	53	40	134	34	46	63	49	31	53	56	30	59	61	26	67	63	42
Second quarter.....	64	52	33	80	33	27	62	50	31	45	52	23	57	59	24	67	62	42
Third quarter.....	59	52	30	91	35	32	46	46	21	48	52	25	49	57	29	54	63	34
Fourth quarter.....	74	50	37	153	33	51	62	43	27	54	51	27	55	57	31	56	62	34
1937																		
First quarter.....	89	70	63	88	57	51	20	69	14	36	79	29	97	84	82	129	67	87
Second quarter.....	100	73	72	74	59	44	20	78	15	31	81	25	137	91	125	152	68	103
Third quarter.....	103	72	74	89	55	49	51	71	36	36	82	29	137	91	125	143	70	100
Fourth quarter.....	127	68	86	161	47	75	107	60	65	51	77	39	130	86	111	149	71	106
1938																		
First quarter.....	108	68	73	104	47	49	150	59	89	42	72	30	104	83	86	143	69	99
Second quarter.....	104	65	68	72	48	34	185	54	100	41	69	28	109	76	83	142	68	96
Third quarter.....	97	64	62	87	47	41	155	49	76	45	68	31	98	75	74	124	67	84
Fourth quarter.....	111	64	71	120	46	55	100	44	44	59	65	38	114	77	88	139	67	94
1939																		
First quarter.....	99	63	62	75	45	34	114	44	50	51	62	32	99	76	78	139	66	92
Second quarter.....	102	62	63	55	45	25	79	42	33	50	61	30	122	74	90	155	66	102
Third quarter.....	108	63	68	88	46	40	59	43	25	59	61	36	137	76	104	144	67	96
Fourth quarter.....	129	67	87	130	47	61	58	50	29	62	69	43	167	84	133	166	70	117
1940																		
First quarter.....	133	70	93	114	50	57	57	52	30	64	66	42	170	85	145	179	74	134
Second quarter.....	127	69	87	70	49	34	38	54	21	40	66	26	171	82	141	198	73	145
Third quarter.....	125	67	84	51	47	24	46	50	23	39	65	25	204	80	164	189	72	136
Fourth quarter.....	129	67	87	47	48	22	39	47	18	36	63	22	175	82	143	216	72	155
1939																		
January.....	91	62	56	72	45	33	138	44	61	48	63	30	91	76	69	120	65	79
February.....	92	63	58	72	45	33	95	44	42	51	62	32	89	77	68	131	66	87
March.....	113	63	71	79	45	36	108	42	46	52	62	33	117	76	90	166	67	111
April.....	98	62	61	53	44	24	82	44	36	47	61	29	107	75	80	151	66	100
May.....	107	62	66	61	45	27	107	38	40	55	61	34	127	74	95	156	66	103
June.....	101	62	63	51	45	23	32	43	22	46	60	28	131	73	95	156	66	102
July.....	99	62	61	58	46	27	46	38	17	53	58	31	122	74	90	146	66	96
August.....	107	62	66	73	45	33	77	41	31	54	61	33	139	75	105	148	66	98
September.....	117	65	76	129	47	61	55	51	28	67	65	44	150	77	116	138	69	95
October.....	131	66	87	151	47	71	75	50	38	80	71	57	157	81	127	150	70	104
November.....	118	67	77	114	46	53	42	48	20	52	69	36	145	86	124	151	69	105
December.....	140	69	96	122	48	58	57	50	29	52	66	34	170	87	148	196	72	142
1940																		
January.....	137	71	97	148	50	75	56	48	27	65	65	43	171	87	149	171	75	128
February.....	130	70	91	110	50	56	62	53	33	70	66	47	168	85	142	172	74	128
March.....	131	70	92	83	51	42	55	56	30	55	67	37	170	84	144	166	74	145
April.....	122	69	85	74	50	37	40	57	23	49	67	33	154	83	128	189	73	138
May.....	123	69	85	74	48	36	28	54	16	33	67	22	176	83	146	187	74	138
June.....	136	68	92	63	48	30	48	51	24	37	63	23	185	81	150	219	73	159
July.....	126	67	84	60	48	29	59	49	29	40	65	26	183	81	148	192	70	135
August.....	135	68	92	48	46	22	43	60	22	43	65	28	235	81	190	201	74	149
September.....	115	68	77	44	47	21	37	50	19	33	64	22	193	80	154	173	73	126
October.....	136	67	90	57	46	27	59	47	26	36	62	23	197	81	160	213	71	152
November.....	126	68	86	47	47	22	29	47	13	37	62	23	170	81	138	210	74	155
December.....	126	67	85	37	49	19	28	46	13	33	64	21	157	84	132	223	70	157

¹ The method of computing these indexes was the same as that used for the annual indexes shown in table 8. The quantities of the several articles for each month or each quarter and the average month or quarter of the preceding year were used as weighting factors of their unit values.

For available quarterly and monthly indexes not shown in this table, see the issues for 1934, 1935, 1936, and 1938 of Foreign Trade of the United States in the Calendar Year (the Bureau of Foreign and Domestic Commerce Trade Promotion Series 162, 166, 174, and 198, respectively).

Table 12.—Quarterly and Monthly Indexes of Changes in Quantity, Unit Value (Price), and Total Value of Imports,¹ by Economic Classes

[1923-25 average=100]

Period	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index	Quantity index	Unit value index	Value index
	Total			Crude materials			Crude foodstuffs			Manufactured foodstuffs ²			Semimanufactures			Finished manufactures		
1929																		
First quarter.....	132	88	116	142	80	114	118	116	187	141	63	89	124	97	120	126	97	121
Second quarter.....	136	89	120	137	81	111	111	118	131	163	62	101	137	101	138	136	94	127
Third quarter.....	128	86	111	127	78	100	102	113	115	132	62	82	127	98	125	145	93	135
Fourth quarter.....	125	86	107	126	79	99	114	106	121	109	65	71	119	98	116	141	92	131
1932																		
First quarter.....	89	46	41	87	35	30	118	56	67	100	38	38	71	56	40	86	58	50
Second quarter.....	81	45	36	81	31	26	97	58	56	102	38	39	57	54	31	83	58	48
Third quarter.....	68	41	28	73	26	19	79	55	43	87	38	33	46	51	23	66	56	37
Fourth quarter.....	77	41	32	81	28	23	98	54	53	76	40	30	55	51	28	79	53	41
1937																		
First quarter.....	140	59	82	131	54	70	180	65	117	177	56	99	125	71	89	124	54	67
Second quarter.....	141	62	87	126	58	74	160	69	111	209	56	116	124	77	96	134	56	74
Third quarter.....	127	61	78	111	57	63	136	69	94	162	53	86	121	78	94	134	57	70
Fourth quarter.....	113	59	67	105	54	56	103	63	65	144	51	73	101	80	80	126	58	73
1938																		
First quarter.....	91	56	51	83	49	41	113	57	64	132	50	66	74	72	63	88	61	54
Second quarter.....	85	55	47	73	46	33	103	55	57	142	49	69	70	70	49	85	61	52
Third quarter.....	97	53	51	88	45	39	107	55	59	151	45	68	82	68	56	93	60	56
Fourth quarter.....	100	54	54	91	48	43	119	54	64	136	45	60	88	68	60	98	59	58
1939																		
First quarter.....	100	54	54	92	47	44	136	54	73	114	46	52	91	69	62	92	59	54
Second quarter.....	106	55	58	94	50	47	126	54	68	144	47	67	96	69	66	104	60	63
Third quarter.....	104	55	57	94	52	49	108	54	58	173	46	80	92	68	63	92	60	55
Fourth quarter.....	120	57	68	116	55	63	139	53	74	141	48	67	119	71	85	101	59	60
1940																		
First quarter.....	110	60	66	112	59	66	127	55	70	128	46	59	110	74	81	81	65	53
Second quarter.....	107	60	64	104	57	60	128	55	70	154	46	59	97	77	74	82	65	55
Third quarter.....	112	59	66	125	55	69	126	48	61	121	44	53	101	80	81	84	65	55
Fourth quarter.....	122	57	70	150	53	80	141	47	67	127	42	54	102	79	81	80	65	52
1939																		
January.....	100	53	53	94	47	44	139	54	75	92	46	42	93	68	63	95	58	55
February.....	89	54	48	82	48	39	120	54	64	104	46	48	84	68	58	77	59	46
March.....	112	54	60	101	48	49	149	53	79	149	45	67	95	70	66	104	58	61
April.....	107	54	58	92	49	45	126	54	68	138	46	64	94	69	64	115	60	60
May.....	111	55	61	102	50	51	136	54	73	142	47	66	98	69	68	105	61	63
June.....	102	55	56	88	51	45	117	54	63	151	47	71	96	68	66	92	60	55
July.....	98	55	53	81	50	41	114	54	61	156	46	71	92	68	63	90	60	54
August.....	102	55	56	96	52	50	109	53	68	163	46	70	89	68	61	92	61	56
September.....	112	56	62	105	53	55	101	54	55	210	47	98	94	69	65	94	60	56
October.....	116	56	65	107	54	58	135	52	70	151	47	71	106	73	77	102	60	61
November.....	119	57	67	114	54	62	146	54	78	111	50	56	118	70	83	110	59	64
December.....	127	58	73	126	56	71	135	53	72	163	46	76	132	72	95	93	60	55
1940																		
January.....	124	59	73	132	59	78	129	54	70	131	45	59	127	72	91	92	64	59
February.....	99	60	60	98	59	58	122	55	67	126	47	59	98	75	73	72	64	47
March.....	106	61	65	106	60	64	129	56	72	127	46	58	105	75	79	80	67	53
April.....	105	61	64	109	59	64	126	56	70	134	47	63	96	76	72	78	66	52
May.....	106	60	64	101	57	58	135	55	73	150	46	69	95	77	74	86	67	57
June.....	109	59	64	102	56	57	125	53	66	178	45	80	99	77	77	83	66	55
July.....	115	59	68	123	56	70	140	50	70	129	44	58	97	80	77	95	66	63
August.....	114	59	67	130	55	72	128	48	61	121	43	52	105	82	86	79	66	52
September.....	106	58	61	120	54	65	110	46	51	112	43	49	100	79	79	77	66	51
October.....	117	57	67	137	53	72	135	47	64	127	42	54	98	80	78	83	65	54
November.....	120	57	68	143	53	76	137	46	64	136	42	57	97	78	75	83	65	54
December.....	130	57	75	169	53	90	151	48	73	119	42	50	111	79	88	75	64	48

¹ The indexes are based on general imports for all years through 1933 and on imports for consumption thereafter. For 1934 the import indexes were obtained by applying to the 1933 general-import indexes the percentage change based on imports for consumption in 1934 and general imports in 1933. The method of computing was the same as that used for the annual indexes shown in table 10. The quantities of the several articles for each month or quarter and the average month or quarter of the preceding year were used as weighting factors of unit values.

For available quarterly and monthly indexes not shown in this table, see the Bureau's Trade Promotion Series 162, 166, 174, and 198.

² Includes beverages.

Table 13.—Percentage Distribution of Exports of United States Merchandise, by Classes and by Principal Commodities, 1926-40

Class and commodity	1926-30 average	1931-35 average	1934	1935	1936	1937	1938	1939	1940
Crude materials	24.4	30.2	31.1	30.4	27.6	21.9	19.4	18.9	11.6
Raw cotton.....	16.2	18.2	17.5	17.1	14.6	10.9	7.3	7.7	5.3
Leaf tobacco.....	3.1	5.2	5.9	6.0	5.6	4.1	5.1	2.5	1.1
Crude petroleum.....	.6	1.9	2.4	2.7	2.7	2.9	3.7	3.0	1.7
Coal.....	2.5	2.4	2.5	2.2	2.2	1.9	1.7	2.0	2.1
Other crude materials.....	2.0	2.5	2.9	2.5	2.4	2.0	1.6	1.8	1.4
Foodstuffs	16.1	12.7	10.8	9.6	8.3	8.6	14.2	10.0	6.1
Fruits and nuts.....	2.6	4.3	3.5	4.2	3.3	2.5	3.2	2.7	.9
Meats and fats.....	4.1	3.3	3.2	1.9	1.7	1.3	1.6	1.9	1.3
Wheat, including flour.....	4.9	2.0	1.3	.7	.8	1.9	3.3	2.0	.8
Feed grains (corn, oats, barley, rye).....	1.3	.3	.3	.7	.2	.6	3.6	.7	.7
Other foodstuffs.....	3.1	2.8	2.5	2.6	2.3	2.3	2.5	2.7	2.4
Semimanufactures	14.1	14.5	16.3	15.6	16.3	20.6	16.6	19.7	25.1
Iron and steel semimanufactures.....	1.9	1.9	2.7	2.7	3.3	7.0	4.3	5.4	9.4
Petroleum semimanufactures.....	1.4	1.8	2.1	1.9	2.1	2.3	2.6	2.5	1.4
Copper.....	3.0	1.8	2.1	2.0	1.9	2.6	2.6	2.9	2.3
Lumber.....	2.1	1.9	2.0	1.8	1.8	1.7	1.2	1.3	.8
Other semimanufactures.....	5.7	7.1	7.4	7.2	7.2	7.1	5.8	7.6	9.1
Finished manufactures	45.3	42.6	41.8	44.3	47.7	49.0	49.8	53.4	59.2
Machinery.....	10.4	10.7	10.4	11.8	13.8	14.5	15.9	16.1	17.0
Industrial.....	4.6	4.8	4.7	5.4	6.6	7.3	8.8	9.3	11.5
Electrical and apparatus.....	2.2	3.1	3.2	3.4	3.8	3.4	3.3	3.4	3.0
Agricultural and implements.....	2.3	1.3	1.0	1.4	1.8	2.3	2.5	2.2	2.0
Automobiles and parts.....	8.7	7.4	9.1	10.1	9.9	10.5	8.8	8.1	6.5
Petroleum products.....	9.1	7.9	6.4	6.5	6.1	6.2	6.5	6.9	4.8
Steel-mill products and manufactures of steel.....	3.4	2.6	2.8	2.6	2.9	3.6	3.1	3.7	5.4
Textile manufactures.....	3.5	2.9	2.5	2.3	2.5	2.3	2.5	3.1	2.3
Aircraft, including parts.....	.1	.5	.8	.6	1.0	1.2	2.2	3.8	7.9
Rubber manufactures.....	1.4	1.1	1.0	.9	.9	.9	.8	1.2	1.0
Paper and manufactures.....	.6	.9	.9	.9	.9	.9	.8	1.0	1.7
Other finished manufactures.....	8.2	8.6	7.9	8.5	9.7	8.8	9.1	9.6	12.5

Table 14.—Percentage Distribution of Imports,¹ by Classes and by Principal Commodities, 1926-40

Class and commodity	1926-30 average	1931-35 average	1934	1935	1936	1937	1938	1939	1940
Crude materials	38.8	28.9	28.2	28.6	30.2	32.3	29.6	32.7	39.8
Crude rubber.....	7.3	4.4	6.2	5.8	6.5	8.2	6.6	7.8	12.5
Raw silk.....	9.1	6.8	4.4	4.7	4.2	3.5	4.6	5.3	4.9
Undressed furs.....	2.5	2.3	2.3	2.4	3.1	2.6	2.2	2.2	2.9
Hides and skins.....	2.9	2.3	2.2	2.2	2.3	2.4	1.5	2.1	2.0
Wool, unmanufactured.....	2.0	1.1	1.0	1.5	2.2	3.2	1.2	2.2	3.3
Oilseeds.....	1.6	1.6	1.4	1.7	1.5	2.1	1.8	1.5	1.3
Unmanufactured tobacco.....	1.4	1.6	1.5	1.3	1.2	1.1	1.8	1.6	1.4
Other crude materials.....	9.9	8.9	9.1	9.0	9.2	9.2	9.9	10.1	11.4
Foodstuffs	22.4	29.3	31.7	31.4	30.3	28.4	29.3	26.5	22.1
Cane sugar.....	5.1	6.6	7.2	6.5	6.5	5.5	6.7	5.5	4.5
Coffee.....	7.0	8.3	8.1	6.7	5.5	5.0	7.1	6.1	5.0
Wine, whisky, and other spirits.....	(²)	1.2	3.0	2.0	3.1	2.4	3.0	2.5	2.1
Grain (wheat, corn, oats, rye, and barley).....	.5	1.3	1.6	3.0	3.0	2.8	.1	.4	.5
Fruits and nuts.....	2.1	2.8	2.8	2.7	2.4	2.2	2.8	2.6	2.4
Meats, fats, and dairy products.....	1.6	1.5	1.5	1.8	1.7	1.9	2.2	1.8	1.0
Other foodstuffs.....	6.1	7.6	7.5	8.7	8.0	8.4	7.4	7.7	6.7
Semimanufactures	18.9	18.7	18.8	20.1	20.2	21.1	19.7	21.4	22.0
Wood pulp.....	2.1	3.5	3.8	3.5	3.4	3.3	3.7	3.3	2.4
Tin.....	2.2	2.6	2.7	3.4	3.1	3.5	2.3	3.1	5.6
Vegetable oils (expressed), inedible.....	1.6	1.8	1.5	2.5	2.4	2.5	2.0	1.5	1.9
Fertilizers.....	1.4	1.3	1.1	1.1	1.1	1.1	1.4	1.0	1.1
Copper.....	2.2	1.5	1.6	1.4	1.0	1.6	1.7	1.8	2.7
Diamonds, cut, not set.....	1.0	.6	.6	.8	.9	1.0	.9	1.2	.9
Industrial chemicals.....	.7	.9	1.0	.8	.7	.7	.7	.7	.5
Other semimanufactures.....	7.8	6.5	6.5	6.8	7.6	7.5	7.0	8.7	7.5
Finished manufactures	21.9	23.0	21.4	19.9	19.2	18.3	21.4	19.3	16.1
Paper and manufactures.....	3.7	5.6	5.2	4.6	4.5	4.6	5.8	5.6	5.2
Cotton manufactures.....	1.4	1.9	1.7	1.7	1.7	1.7	1.7	1.7	1.1
Burlaps.....	1.8	1.5	1.7	1.6	1.5	1.4	1.5	1.2	1.8
Flax, hemp, and ramie manufactures.....	1.1	1.4	1.4	1.2	1.2	1.0	1.0	1.1	.8
Works of art.....	1.6	1.3	1.0	1.1	1.1	.7	.9	.8	.6
Wool manufactures.....	1.4	.9	.8	.8	.9	.8	.8	.8	.7
Other finished manufactures.....	10.8	10.5	9.6	8.9	8.3	8.1	9.8	8.2	5.8

¹ General imports through 1932; thereafter, imports for consumption.² Less than one-tenth of 1 percent.

Table 15.—Exports of Agricultural and of Nonagricultural Products, 1901-40

NOTE.—Data cover fiscal years ended June 30 through 1920; thereafter calendar years. Agricultural products are exclusive of liquors and other spirits and of forest products. Reexports are excluded.

[Values in millions of dollars]

Yearly average or year	Agricultural products		Nonagricultural products		Year	Agricultural products		Nonagricultural products	
	Value	Percent of total	Value	Percent of total		Value	Percent of total	Value	Percent of total
1901-05	873	61.1	554	38.9	1931	821	34.5	1,557	65.5
1906-10	963	55.0	788	45.0	1932	662	42.0	914	58.0
1910-14	1,038	48.6	1,094	51.4	1933	694	42.2	953	57.8
1911-15	1,157	49.6	1,175	50.4	1934	733	34.9	1,307	65.1
1916-20	2,638	42.0	3,636	58.0	1935	747	33.3	1,496	66.7
1921-25	2,013	46.7	2,297	53.3	1936	709	29.3	1,709	70.7
1926-30	1,692	36.1	2,996	63.9	1937	797	24.2	2,501	75.8
1931-35	732	36.8	1,257	63.2	1938	828	27.1	2,230	72.9
1936-38	778	26.6	2,147	73.4	1939	655	21.0	2,468	79.0
1929	1,693	32.8	3,464	67.2	1940	517	13.1	3,418	86.9
1930	1,201	31.8	2,580	68.2					

Table 16.—Agricultural Exports, by Major Groups of Commodities, 1926-40

[Thousands of dollars]

Group	1926-30, average	1931-35, average	1936	1937	1938	1939	1940
Agricultural exports, total	1,691,593	731,693	709,477	797,482	827,546	655,086	516,588
Percent of total exports of United States merchandise	36.1	36.8	29.3	24.2	27.1	21.0	13.1
Cotton, unmanufactured	765,676	366,539	361,028	368,660	228,647	242,965	213,400
Tobacco, unmanufactured	144,549	103,742	137,332	134,520	155,071	77,422	44,045
Other vegetable and animal products, chiefly foodstuffs, total	781,308	261,402	211,117	294,302	443,228	334,699	259,143
Vegetables, fruits, and nuts	144,290	94,369	92,828	96,140	112,373	100,459	55,278
Vegetables and preparations	22,057	9,571	12,221	13,976	13,312	17,243	19,769
Fruits and preparations	120,781	83,223	78,531	80,008	96,119	80,922	34,412
Animals and products, edible	189,736	63,903	41,175	42,873	48,759	54,180	36,157
Meats	71,410	23,748	20,144	18,981	23,614	26,788	16,809
Animal oils and fats, edible	109,210	34,427	15,069	17,242	19,099	21,229	13,056
Grains and preparations	319,282	55,391	29,536	94,143	223,499	99,550	70,360
Bread grains	248,504	40,399	20,587	69,190	105,093	63,132	34,939
Coarse grains	68,955	9,310	7,980	18,187	109,442	26,990	31,204
Rice	10,753	4,658	7,35	6,445	8,378	9,188	9,790
Dairy products and eggs	23,663	6,911	4,718	5,837	6,704	7,832	18,053
Miscellaneous animal and vegetable products	104,337	40,828	42,840	55,310	51,893	72,678	73,297
Hides and skins	9,022	3,162	3,686	6,230	4,751	4,224	3,656
Fodders and feeds	26,468	8,504	6,875	12,526	11,644	10,142	5,673
Vegetable oils and oil seeds	12,559	6,395	7,718	8,171	7,363	21,065	15,841
Sugar and related products	13,907	4,830	4,699	5,165	5,140	10,641	14,871
Beverages	1,344	1,050	2,452	3,353	3,165	3,579	4,365

Table 17.—Agricultural Imports,¹ by Major Groups of Commodities, 1926-40

[Thousands of dollars]

Group	1926-30, average	1931-35, average	1936	1937	1938	1939	1940
Agricultural imports, ² total	2,010,615	822,325	1,243,009	1,579,324	956,520	1,117,793	1,285,301
Commodities listed below, total	49.8	48.3	1,187,730	1,511,966	906,100	1,059,879	1,223,972
Percent of total United States imports	49.8	48.3	49.0	50.2	46.5	46.6	48.2
Crude materials, total	953,882	272,136	413,956	578,641	300,209	426,503	616,902
Crude rubber	294,428	74,573	158,732	247,521	129,542	178,054	317,711
Raw silk	368,232	115,054	102,351	106,594	88,821	120,852	124,997
Hides and skins, except reptile	116,946	38,589	54,287	70,466	29,397	46,631	49,532
Wool and mohair, unmanufactured	78,790	18,731	53,264	96,345	22,605	49,637	84,604
Vegetable fibers, except cotton and silk	52,823	17,837	33,325	41,123	20,229	23,037	29,428
Cotton, unmanufactured	42,663	7,352	11,997	16,592	9,615	8,292	10,630
Foodstuffs which cannot be produced in the United States or which are not customarily produced in sufficient quantities, total ³	721,165	376,641	448,600	513,559	400,426	414,188	490,478
Cocoa, coffee, tea, spices	373,372	188,350	197,891	236,350	187,930	203,231	194,945
Sugar and related products	222,248	121,970	172,614	184,722	141,248	134,644	127,099
Vegetables, fruits, nuts	125,545	66,321	78,095	92,487	71,248	76,313	78,434
Beverages and tobacco, total	57,855	33,178	43,328	44,755	46,518	47,826	45,915
Beverages (principally wines and malt liquors)	837	6,060	13,448	12,832	10,490	10,908	9,193
Tobacco, unmanufactured	57,018	27,118	29,880	31,923	36,028	36,918	36,722
Other agricultural products, total	277,713	140,370	281,846	375,011	158,947	171,362	160,077
Vegetable oils (expressed) and oil seeds	147,939	71,655	122,324	175,342	93,228	84,159	89,216
Grains and preparations	24,487	28,214	84,424	102,392	7,976	12,502	14,416
Animals and products, edible	50,128	16,054	40,604	62,317	41,116	49,380	35,286
Dairy products and eggs	38,239	14,235	18,126	18,267	12,591	13,640	8,386
Animal fats, inedible	2,124	3,522	4,102	603	227	347	294
Fodders and feeds	14,796	6,690	12,266	16,090	3,809	11,334	13,089

¹ General imports through 1932, imports for consumption thereafter.² Value of total agricultural products not available on a calendar-year basis prior to 1935.³ The figures cover all commodities in the groups shown, on the assumption that all items in the group fall within the described category, an assumption adopted for convenience and involving only a small margin of error.

Table 19.—Imports¹ of Leading Commodities in Order of Magnitude in 1940

[Value in millions and tenths of millions of dollars. Items included in this table represented 81 percent of imports for consumption in 1940]

Commodity	Value							Percent ² of total value of imports		Percent change ³ 1940 from	
	1926-30 average	1931-35 average	1936	1937	1938	1939	1940	1938	1940	1938	1939
Rubber, crude.....	294.4	74.6	158.7	247.5	129.5	178.1	317.7	6.6	12.5	+145.3	+78.4
Paper and manufactures.....	151.2	95.5	110.1	137.1	113.0	126.8	132.6	5.8	5.2	+17.4	+4.6
Newsprint.....	134.2	84.8	96.7	122.5	101.5	115.7	124.7	5.2	4.9	+22.9	+7.7
Tin (bars, blocks, pigs).....	88.9	43.8	75.5	104.3	44.9	70.6	128.3	2.3	5.0	+180.0	+81.7
Coffee.....	281.7	141.2	134.0	150.6	137.8	139.5	126.8	7.1	5.0	-8.0	-9.2
Silk, raw.....	363.2	115.1	102.4	106.6	88.8	120.9	125.0	4.6	4.9	+40.7	+3.4
Cane sugar.....	207.3	113.1	157.9	160.2	130.4	124.6	113.3	6.7	4.5	-13.1	-9.1
Wool and mohair, unmanufactured.....	78.8	18.7	53.3	96.3	22.6	40.6	84.6	1.2	3.3	+274.3	+70.4
Furs and manufactures.....	114.8	43.1	81.6	86.2	45.8	55.5	79.8	2.4	3.1	+74.1	+43.9
Paper base stocks.....	114.5	69.6	98.9	117.9	86.4	88.4	75.4	4.4	3.0	-12.7	-14.7
Wood pulp.....	86.0	59.5	82.8	98.3	72.8	75.9	60.2	3.7	2.4	-17.3	-20.7
Copper, including ore and manufactures.....	108.2	29.7	29.9	52.6	37.9	44.2	73.5	1.9	2.0	+94.1	+60.2
For smelting, refining, and reexport.....			26.5	46.0	34.4	41.4	56.1	1.8	2.2	+62.9	+35.6
Petroleum and products.....	132.8	51.0	40.6	44.6	39.5	43.5	70.1	2.0	2.8	+77.7	+61.0
For manufacture in bond and reexport, and for supplies of vessels.....			12.3	10.9	14.7	15.7	9.6	.8	.4	-34.8	-39.0
Fruits and nuts.....	84.9	48.4	58.0	67.3	55.1	58.2	60.9	2.8	2.4	+10.5	+4.6
Chemicals and related products.....	135.8	66.1	80.0	102.6	78.0	79.5	58.2	4.0	2.3	-25.3	-26.7
Chemicals (coal-tar, industrial, medicinal).....	56.5	32.3	41.1	49.7	37.1	42.1	27.0	1.9	1.1	-27.3	-35.9
Fertilizers and materials.....	68.0	28.7	33.4	46.7	36.5	32.5	27.2	1.9	1.1	-25.5	-16.2
Vegetable oils and fats, expressed.....	81.9	45.0	85.3	112.0	58.6	51.0	57.0	3.0	2.2	-2.7	+11.8
Wines and spirits.....	.4	19.6	75.3	72.7	57.7	57.3	52.8	3.0	2.1	-8.4	-7.8
Hides and skins.....	118.0	39.8	54.8	71.1	29.9	47.1	50.2	1.5	2.0	+67.9	+6.7
Burlaps.....	72.3	26.1	35.4	41.1	28.3	28.0	45.5	1.5	1.8	+60.4	+62.8
Diamonds.....	53.1	15.9	33.3	44.1	28.3	45.1	44.6	1.5	1.8	+57.6	-1.1
Ferro-alloys.....	18.5	9.2	20.6	27.2	18.0	21.4	40.3	.9	1.6	+123.3	+88.5
Nickel (ore, matte, and alloy).....	12.5	10.5	23.3	23.6	13.0	28.7	39.9	.7	1.6	+207.7	+39.1
Tobacco, unmanufactured.....	57.0	27.1	29.9	31.9	36.0	36.9	36.7	1.8	1.4	+1.9	-5
Oilseeds.....	66.0	26.6	37.0	63.3	34.7	33.2	32.2	1.8	1.3	-7.0	-2.8
Cocoa or cocoa beans.....	45.5	21.5	33.0	52.3	20.1	27.6	32.1	1.0	1.3	+59.6	+16.4
Cotton manufactures, including yarn, etc.....	63.6	34.5	48.7	56.9	34.6	39.6	30.8	1.8	1.2	-11.1	-22.3
Cotton cloth.....	14.6	6.2	10.6	13.6	6.5	8.7	6.1	.3	.2	-5.9	-29.4
Fish, including shellfish.....	36.7	24.4	30.4	33.9	28.3	32.4	29.1	1.5	1.1	+2.6	-10.3
Wool manufactures, including yarn, etc.....	69.3	17.1	29.6	31.9	17.8	25.6	25.2	.9	1.0	+41.7	+1.7
Sawmill products ⁴	44.5	10.5	17.2	20.8	14.4	20.0	24.2	.7	1.0	+67.5	+20.6
Tea.....	27.0	15.7	17.9	21.4	18.3	21.1	22.7	.9	.9	+23.9	+7.6
Unmanufactured vegetable fibers ⁵	37.9	12.8	24.1	28.3	15.4	16.5	21.0	.8	.8	+36.2	+27.3
Flax, hemp, and ramie manufactures.....	44.3	23.7	30.3	32.5	20.5	22.4	19.8	1.1	.8	-3.3	-11.2

Commodity	Quantity							Percent change ³ 1940 from—		
	1926-30 average	1931-35 average	1936	1937	1938	1939	1940	1938	1939	
Rubber, crude.....	million lb.	1,042	1,015	1,091	1,339	917	1,114	1,825	+98.9	+63.8
Newsprint.....	do.	4,279	4,098	5,503	6,634	4,549	5,230	5,525	+21.5	+5.6
Tin (bars, blocks, pigs).....	do.	177	120	170	111	157	111	280	+151.0	+78.0
Coffee.....	do.	1,493	1,622	1,739	1,697	1,987	2,014	2,055	+3.4	+2.1
Silk, raw.....	do.	75	70	60	58	55	52	45	-18.7	-13.1
Cane sugar.....	do.	8,471	5,972	5,936	6,392	5,948	5,807	5,829	-2.0	+4
Wool and mohair, unmanufactured.....	do.	253	136	258	326	104	246	361	+245.9	+46.6
Wood pulp.....	1,000 tons ⁶	1,584	1,606	2,278	2,395	1,711	2,026	1,225	-28.4	-39.5
Copper.....	million content lb.	815	422	368	455	411	461	730	+77.4	+58.2
For smelting, refining, and reexport.....	do.			320	396	371	430	558	+60.5	+29.8
Petroleum and products, for manufacture in bond and reexport, and for supplies of vessels.....	million bbl.			21	27	24	25	14	-41.1	-42.9
Fertilizers and materials.....	1,000 tons.	2,152	1,236	1,520	2,046	1,553	1,374	1,269	-18.3	-7.6
Vegetable oils and fats, expressed.....	million lb.	910	975	1,395	1,630	1,067	998	873	-18.2	-12.6
Hides and skins.....	do.	447	261	310	312	182	323	362	+99.1	+12.0
Burlaps.....	do.	606	404	557	658	504	441	503	-2	+14.0
Diamonds.....	1,000 carats.	758	702	1,709	2,501	1,819	4,211	4,358	+139.6	+3.5
Nickel (ore, matte, and alloys).....	million lb.	61	48	104	107	69	128	176	+200.0	+37.4
Tobacco, unmanufactured.....	do.	77	61	68	72	71	82	76	+6.6	-7.7
Oilseeds.....	do.	1,815	1,505	1,699	2,425	1,598	1,662	1,683	+5.3	+1.2
Cocoa or cacao beans.....	do.	422	484	632	619	453	664	729	+60.9	+0.8
Cotton cloth.....	million sq. yd.	56	42	114	147	58	112	84	+44.7	-24.6
Fish, including shell fish.....	million lb.	347	288	371	365	303	346	303	(?)	-12.6
Sawmill products.....	million bd. ft.	1,609	454	672	698	539	718	740	+57.3	+3.0
Tea.....	million lb.	90	88	82	95	81	98	99	+21.6	+1.2
Unmanufactured vegetable fibers ⁵	1,000 tons.	213	181	205	214	158	197	231	+46.2	+17.3

¹ General imports through 1932, imports for consumption thereafter.² Calculated on full figures.³ Mainly for smelting, refining, and reexport.⁴ Figures for all years are revised to exclude laths, shingles, pickets, and palings and to include siding and sawed railroad ties (hewn railroad ties are also included in 1926-30) box shocks are included beginning 1939.⁵ Includes sisal, manilla, kapok, New Zealand fiber, crin vegetal, etc.⁶ Ton of 2,000 pounds, air-dry weight beginning January 1, 1935; previously, ton of 2,240 pounds.⁷ Decrease of less than one-tenth of 1 percent.

SUMMARY OF FOREIGN TRADE OF THE UNITED STATES—CALENDAR YEAR 1940

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Table 20.—Exports (United States Merchandise) and Imports, by Groups and Subgroups, 1926-40—Continued

[In millions and tenths of millions of dollars]

Group and subgroup	Exports of United States merchandise							Imports ¹						
	1926-30, average	1931-35, average	1936	1937	1938	1939	1940	1926-30, average	1931-35, average	1936	1937	1938	1939	1940
Group 4.—Wood and paper—Continued.														
Cork and manufactures.....	0.9	0.6	0.6	0.9	0.7	1.1	1.4	10.1	3.4	5.4	9.1	3.7	4.4	6.8
Paper base stocks.....	5.1	5.7	12.0	23.6	11.7	8.6	32.5	114.5	69.6	98.9	117.9	86.4	88.4	75.4
Paper and manufactures.....	30.3	18.3	22.5	31.1	25.9	31.7	66.3	161.2	95.5	110.1	137.1	113.0	126.8	132.6
Group 5.—Nonmetallic mineral products^{2,4}														
Coal and related fuels.....	707.9	317.6	368.4	501.1	492.4	606.1	465.9	280.2	101.3	125.5	153.1	109.6	136.6	161.0
Petroleum and products ^{2,4}	121.8	51.7	56.6	67.4	55.9	66.7	87.2	7.6	5.3	6.3	4.8	4.5	4.8	3.8
Stone, sand, cement, lime, and gypsum.....	525.3	232.1	264.5	378.1	390.2	385.1	310.1	132.8	51.0	40.6	44.6	39.5	43.5	70.1
Glass and glass products.....	5.9	2.0	1.6	2.1	1.9	3.2	4.1	8.4	2.1	3.2	3.8	3.6	4.3	2.9
Clay and clay products.....	9.6	5.7	8.3	9.8	8.3	10.4	14.7	15.2	4.6	6.3	10.2	6.5	5.2	2.3
Precious stones and pearls and imitations.....	9.7	5.1	7.5	9.9	7.8	9.6	12.5	23.8	8.2	10.2	12.5	8.1	8.5	8.3
All other.....	.1	.1	.4	.6	.3	.2	.3	68.8	19.0	38.1	50.5	32.5	50.2	48.8
	35.5	21.0	27.6	33.3	27.8	31.0	36.9	23.6	11.2	20.7	26.7	15.0	20.2	24.8
Group 6.—Metals and manufactures, except machinery and vehicles														
Iron ore.....	462.5	151.1	233.9	501.8	363.0	462.8	821.9	334.1	128.8	206.8	280.8	168.7	227.3	339.2
Iron and steel semifabricates.....	3.8	1.3	2.0	4.0	2.0	3.6	4.6	6.7	2.9	5.3	5.8	5.3	5.9	6.2
Steel-mill manufactures.....	90.2	38.0	79.8	232.1	132.5	169.1	371.2	11.1	4.7	8.4	7.9	3.1	3.5	1.3
Iron and steel, advanced manufactures.....	80.5	25.0	32.0	67.9	51.8	66.6	144.8	17.3	7.5	13.1	16.2	10.8	10.6	3.4
Ferro-alloys.....	78.2	27.2	37.9	52.1	43.3	49.8	68.4	7.0	2.8	3.6	4.0	2.6	2.5	1.7
Nonferrous metals, except precious.....	.9	2.0	3.2	12.5	14.2	19.3	17.9	18.5	9.2	20.6	27.2	18.0	21.4	40.3
Precious metals, jewelry, and plated ware ^{5,6}	205.7	56.6	76.2	129.2	117.7	151.9	212.0	254.2	95.8	147.0	209.1	112.1	171.5	279.1
	3.2	1.0	2.7	3.9	1.7	2.3	3.0	19.3	5.9	8.7	10.5	6.8	12.0	7.2
Group 7.—Machinery and vehicles														
Electrical machinery and apparatus.....	934.5	379.8	614.5	889.2	849.0	896.0	1,312.1	31.2	12.0	18.7	24.8	17.9	15.1	11.1
Industrial machinery.....	102.7	62.6	91.4	112.6	102.1	105.3	116.7	2.8	2.1	2.3	2.3	2.0	2.0	1.7
Office appliances ⁷	214.4	94.7	158.5	240.5	269.9	289.9	450.7							
Printing and bookbinding machinery.....	45.0	21.3	29.8	37.7	29.1	29.2	21.0	18.6	6.4	10.1	13.2	9.6	8.0	4.6
Agricultural machinery and implements.....	16.1	7.1	11.4	13.2	9.9	9.3	6.4							
Automobiles and other vehicles.....	109.9	26.8	44.0	75.3	75.4	68.5	76.9	6.7	2.4	4.9	7.0	3.9	3.1	3.7
	446.5	167.3	279.5	409.9	362.5	393.9	641.3	3.2	1.2	1.4	2.3	2.4	2.0	1.2
Group 8.—Chemicals and related products^{2,4}														
Coal-tar products.....	136.5	91.1	115.6	137.8	127.5	162.8	221.9	135.8	66.1	80.0	102.6	78.0	79.5	58.3
Medicinal and pharmaceutical preparations.....	15.9	12.5	13.8	14.9	9.9	14.5	28.4	21.4	11.1	15.2	18.3	16.0	18.9	9.0
Chemical specialties ^{4,8}	20.1	11.6	14.4	18.0	17.1	22.3	29.3	5.6	3.7	4.9	4.9	4.3	5.5	4.6
Industrial chemicals ⁸	16.0	14.1	19.4	26.0	27.6	34.4	38.4	29.5	17.6	21.0	26.5	16.8	17.6	13.3
Pigments, paints, and varnishes.....	23.9	18.7	21.8	27.4	25.1	36.5	53.7							
Fertilizers and fertilizer materials.....	22.6	13.6	17.8	21.6	18.7	22.8	22.4	3.6	1.9	2.0	2.2	1.4	1.5	1.0
Explosives, fuzes, etc.....	17.9	11.5	17.8	17.0	16.5	17.0	20.2	68.0	28.7	33.4	46.7	36.5	32.5	27.2
Soap and toilet preparations.....	4.1	1.8	2.6	3.9	3.7	5.0	20.9	1.0	.5	.7	.9	.7	.4	.4
	16.0	7.3	8.1	9.2	9.0	10.3	8.5	6.7	2.8	2.8	3.1	2.4	3.0	2.0
Group 9.—Miscellaneous														
Photographic and projection goods.....	142.0	69.4	93.8	110.1	108.4	106.0	180.5	185.1	81.7	93.0	101.9	90.9	91.4	74.9
Scientific and professional instruments, apparatus, and supplies.....	24.4	15.8	20.9	22.5	19.9	19.1	15.8	6.7	3.1	5.1	7.9	8.7	7.9	3.4
Musical instruments.....	11.5	6.4	10.1	12.3	11.9	12.7	16.3	3.3	1.5	2.4	3.0	2.3	1.7	.7
Miscellaneous office supplies ⁷	15.9	1.7	1.8	2.6	2.8	2.2	2.9	4.5	2.5	4.1	4.6	3.8	3.9	2.5
Toys, athletic, and sporting goods.....	9.3	3.9	5.9	6.8	5.9	6.9	7.9							
Firearms and ammunition.....	5.1	2.5	3.9	4.9	5.2	5.4	5.1	5.7	3.2	3.5	4.2	2.6	2.5	2.1
Books, maps, pictures, and other printed matter.....	5.5	2.8	4.6	5.7	8.0	5.0	64.2	.8	.2	.3	.3	.4	.4	.1
Clocks and watches.....	24.3	14.1	19.9	22.8	23.0	22.2	21.0	14.2	6.9	8.4	9.6	9.0	9.1	5.8
Art works.....	3.3	1.1	2.3	3.1	2.5	2.7	3.5	13.9	3.5	8.0	10.8	8.9	10.1	13.5
Jewelry.....	1.9	1.1	1.1	1.2	1.0	1.3	.5	65.4	22.1	25.9	21.8	16.8	17.6	14.1
Miscellaneous articles, n. e. s. ⁸	1.3	.6	2.2	2.7	2.6	3.1	3.2	(9)	(9)	(9)	(9)	(9)	(9)	(9)
	39.5	19.3	21.0	25.4	23.6	25.5	40.2	71.0	38.6	35.4	39.7	38.3	38.0	32.7

¹ Except gold and silver in ore, bullion, and coin.

² Exports exclude jewelry; see group 9.

³ Beginning 1937, the minor item of staples is included with exports of "Office appliances" and excluded from exports of "Miscellaneous office supplies."

⁴ Beginning 1937, "Sheets, plates, rods, tubes, and other unfinished forms of synthetic gums and resins" are included with exports of "Chemical specialties" and excluded from exports of "Miscellaneous articles, n. e. s."

⁵ Jewelry included under "Precious metals"; see group 6.

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by Groups, 1928-40—Continued

Included in the groups shown in table 20 are presented separately in this table.

Value in thousands of dollars							Commodity
1928-30, average	1931-35, average	1936	1937	1938	1939	1940	
							GROUP 00
77,988	28,724	25,426	24,670	28,470	31,732	21,745	Meat products.
23,478	9,676	8,811	8,291	9,863	10,273	2,824	Hams and shoulders, cured.
19,231	1,970	707	583	1,219	1,146	1,038	Bacon.
5,752	3,904	3,994	4,079	4,610	4,478	2,771	Canned meats.
6,578	4,976	5,282	5,690	4,857	4,964	4,937	Sausage casings.
109,210	34,427	15,069	17,242	19,099	21,229	13,066	Animal oils and fats, edible, total.
98,331	31,409	13,606	16,103	18,295	20,222	12,724	Lard, including neutral lard.
13,980	4,986	2,775	3,502	4,012	4,499	14,177	Milk (condensed, evaporated, dried).
15,790	7,900	10,030	11,318	11,299	11,656	15,850	Fish, canned.
7,003	4,902	6,404	6,655	7,269	6,521	10,115	Salmon.
7,205	2,207	2,531	3,462	2,786	3,870	4,805	Sardines.
							GROUP 0
9,022	3,162	6,366	6,230	4,751	4,224	3,656	Hides and skins.
8,794	1,796	1,937	2,411	1,727	2,270	2,435	Calf and kip leather.
13,787	5,694	6,782	5,796	3,932	4,231	2,893	Goat and kid upper leather.
10,392	4,501	2,565	2,912	1,843	1,306	785	Patent upper leather.
11,105	2,147	3,190	3,442	4,003	4,960	4,020	Leather boots and shoes.
25,819	14,439	15,315	13,604	11,360	9,391	9,875	Undressed furs.
							GROUP 1
27,457	4,147	4,710	8,836	9,341	3,795	2,376	Barley, grain and malt.
19,537	1,973	552	3,985	94,497	19,802	25,657	Corn, grain.
8,962	4,330	732	6,430	8,251	9,154	9,788	Rice, grain.
152,145	19,537	1,851	38,711	78,087	36,815	11,206	Wheat, grain.
78,502	19,700	4,534	11,927	15,731	16,950	13,733	Wheat flour, wholly of U. S. wheat.
24,392	7,613	12,965	13,339	7,418	7,624	7,647	Other wheat flour.
7,820	3,232	6,324	11,456	9,561	9,021	4,576	Oil cake and oil-cake meal.
979	253	3,674	4,571	3,616	4,465	4,803	Vegetables, canned.
18,699	13,490	16,384	11,246	20,085	15,260	11,105	Baked beans and pork and beans.
3,060	2,572	2,221	1,563	2,027	1,749	1,167	Subtropical fruits.
14,135	9,776	11,323	8,347	15,058	11,265	8,401	Grapefruit.
40,200	26,498	22,482	22,222	26,867	18,344	6,792	Oranges.
29,826	19,190	13,093	11,565	14,705	10,592	2,054	Other fresh fruits.
4,515	4,219	4,878	4,963	6,181	3,284	960	Apples.
33,279	23,158	20,133	24,866	25,691	21,900	6,858	Pears.
10,170	5,482	4,895	8,136	7,637	7,010	1,965	Dried and evaporated fruits.
13,575	9,575	7,764	9,204	9,868	7,067	2,950	Raisins.
3,346	3,260	3,287	3,229	3,790	3,697	2,593	Prunes.
25,554	19,640	18,953	21,064	23,228	25,061	9,309	Apricots.
7,040	4,844	4,634	4,566	5,516	5,647	1,936	Canned fruits.
6,195	5,194	4,064	4,569	5,228	5,483	1,272	Peaches.
4,020	3,759	3,207	4,247	4,286	4,869	1,685	Pears.
4,297	1,811	1,497	1,977	1,870	4,981	6,384	Fruits for salad.
265	319	186	310	335	1,923	2,405	Vegetable oils and fats, edible.
7,268	2,951	2,722	3,099	2,537	6,984	10,281	Cocoa butter.
4,065	1,141	927	892	1,134	1,354	2,749	Sugar, refined.
							GROUP 2
8,029	993	373	647	613	744	787	Rubber footwear.
30,092	11,042	9,846	13,237	11,264	16,275	20,837	Automobile tires (casings).
8,808	4,426	3,468	5,079	4,962	8,092	15,070	Truck and bus casings.
5,353	2,118	3,034	4,275	3,577	6,382	5,768	Rubber belts, belting, and hose.
20,008	8,113	11,236	14,612	7,396	8,967	5,947	Rosin.
8,392	4,931	5,175	4,233	2,292	2,627	1,592	Gum spirits of turpentine.
144,549	103,742	137,332	134,520	155,671	77,422	44,045	Tobacco, unmanufactured.
114,217	86,881	122,853	117,980	139,180	63,136	35,114	Bright flue-cured.
16,137	6,076	8,658	11,022	12,202	12,646	11,450	Cigarettes.
7,165	1,804	1,514	1,363	4,284	4,481	7,613	Cornstarch and corn flour.
2,242	1,168	703	1,409	955	1,596	3,331	Hops.
							GROUP 3
759,985	362,542	353,822	360,023	224,293	239,222	209,017	Cotton, raw.
5,690	3,998	7,205	8,636	4,354	3,743	4,383	Cotton linters.
6,501	2,846	5,103	7,274	4,917	4,964	3,776	Cotton waste.
13,488	3,843	2,182	3,168	3,088	3,594	6,570	Cotton yarn.
72,288	26,269	21,874	28,279	30,660	36,549	37,910	Cotton cloth, duck, and tire fabric.
5,133	1,407	1,816	3,248	2,562	3,619	6,740	Duck and tire fabric.
14,863	3,638	3,944	5,499	6,009	7,190	7,020	Cotton wearing apparel, including handkerchiefs.
144	42	36	76	167	225	5,340	Wool noils and waste.
8,531	1,873	2,610	2,802	2,897	3,271	1,884	Silk hosiery.
2,218	1,410	3,590	5,078	4,849	7,245	9,589	Piece goods, wholly or chiefly rayon.
							GROUP 4
17,685	6,173	6,379	7,820	4,900	5,619	4,680	Sawed timber.
83,017	31,796	37,770	49,787	31,553	27,019	33,695	Boards, planks, etc.
9,378	3,484	3,808	5,774	4,331	3,948	3,897	Cooperage.
2,039	4,640	10,600	20,647	9,987	6,403	29,737	Wood pulp.
9,314	6,171	7,663	10,640	8,659	10,635	28,868	Paper, except writing paper. ¹
2,711	1,355	2,122	3,161	2,292	2,734	7,094	Plain writing paper and envelopes.
3,633	2,047	2,424	3,533	3,639	4,083	13,165	Boxboard and paperboard.

¹ Tons of 2,000 pounds air-dry weight beginning Jan. 1, 1936; previously tons of 2,240 pounds.

² Includes newsprint and book, cover, greaseproof, wrapping, surface-coated, tissue, crepe, and toilet paper.

Table 21.—Exports of Principal Commodities.

Commodity	Quantity						
	1926-30, average	1931-35, average	1936	1937	1938	1939	1940
GROUP 7—Continued							
Aircraft, parts, and accessories.....							
Landplanes, seaplanes, and other aircraft..... number.....	189	330	527	631	876	1,220	3,531
Engines for aircraft..... do.....	252	1,429	933	1,048	1,309	1,880	4,986
Other parts and accessories.....							
Motorcycles..... number.....	17,520	3,361	3,952	3,291	3,374	3,064	10,891
Merchant vessels..... do.....					35	21	140
Railway freight cars..... do.....	3,516	600	882	2,133	1,352	1,058	2,929
GROUP 8							
Benzol..... 1,000 gal.....	28,843	11,580	18,870	20,481	10,613	12,004	7,923
Coal tar and coal-tar pitch.....							
Colors, dyes, stains, and color lakes..... 1,000 lb.....	30,074	18,545	17,178	16,728	8,576	13,716	24,400
Toluene (toluol)..... do.....							59,516
Biologics.....							
Druggists' nonproprietary preparations.....							
Agricultural and household insecticides, disinfectants, etc. 1,000 lb.....	29,005	21,958	33,955	47,193	57,171	60,391	85,390
Film base (hydroxyl plastic)..... do.....		* 3,316	3,171	3,689	3,418	3,602	4,751
Acids and anhydrides..... do.....	23,600	21,322	31,947	42,185	30,722	49,943	72,207
Alcohols.....							
Synthetic collecting reagents and other organic chemicals..... 1,000 lb.....	6,543	26,631	30,614	48,087	46,604	74,081	97,627
Sodium compounds..... do.....	500,694	473,077	514,938	703,218	519,941	705,563	587,876
Carbon black or gas black..... do.....	69,527	122,375	164,718	184,253	167,968	203,828	177,723
Ready-mixed paints, stains, and enamels..... 1,000 gal.....		1,567	2,153	2,693	2,366	2,607	2,193
Phosphate rock..... 1,000 tons ¹	987	898	1,209	1,053	1,141	949	751
Other fertilizers and fertilizer materials..... do.....	349	283	439	468	427	441	527
Dynamite..... 1,000 lb.....	13,840	6,677	12,253	14,431	15,614	22,204	22,615
Smokeless and other explosives..... do.....	4,068	1,219	1,457	3,670	2,884	3,430	50,623
Soap, excluding scouring soaps and powders..... do.....	66,907	27,517	26,468	28,293	22,489	30,449	26,167
Toilet preparations.....							
GROUP 9							
Motion-picture films:							
Sensitized, not exposed..... 1,000 lin. ft.....	65,253	122,641	284,319	260,613	232,939	206,901	127,247
Exposed negatives and positives..... do.....	246,284	183,815	213,926	220,686	208,041	204,807	189,321
Other sensitized films, not exposed (rolls and packs)..... thousands.....	21,268	12,922	24,079	27,297	33,763	32,543	24,770
Photographic paper..... 1,000 lb.....	1,965	1,474	1,638	1,628	1,589	1,190	1,482
Scientific and professional instruments, apparatus, and supplies.....							
Firearms..... 1,000 pieces.....	153	51	175	148	154	107	1,084
Machine guns and heavy ordnance guns and carriages..... do.....	1	1	1	2	3	1	151
Ammunition ²							

¹ Tons of 2,240 pounds.² Average for years 1932-35.³ 1930 only.⁴ Includes a small item of fireworks prior to 1940.

Table 22.—Imports of Principal

NOTE.—Data represent general imports for the period 1926-32, except as indicated, and imports for

Commodity	Quantity						
	1926-30, average	1931-35, average	1936	1937	1938	1939	1940
GROUP 00							
Cattle, except for breeding..... number.....	378,135	134,503	399,113	494,945	424,330	753,570	630,211
Meat products..... 1,000 lb.....	144,782	66,614	152,488	191,917	148,149	180,794	102,919
Canned beef..... do.....	51,206	41,213	87,804	88,097	78,597	85,870	61,345
Pork, hams, shoulders, and bacon..... do.....	* 2,199	2,588	26,088	47,422	44,246	36,324	1,758
Sausage casings..... do.....	19,952	14,117	14,415	19,686	11,785	16,456	18,181
Butter..... do.....	5,279	5,545	9,874	11,111	11,624	11,107	1,385
Cheese..... do.....	76,862	52,715	59,849	60,650	54,432	59,071	32,623
Fish, including shellfish, total..... do.....	347,142	288,008	371,206	364,668	302,624	346,240	302,518
Fresh-water fish and eels..... do.....	52,594	43,002	50,342	56,408	49,774	50,790	55,205
Sardines in oil..... do.....	27,633	31,678	35,787	28,727	21,854	31,657	12,895
Other fish in oil..... do.....	5,930	10,187	9,990	14,044	9,845	13,180	11,183
Crabmeat, sauce, etc..... do.....	10,696	9,096	9,019	11,157	7,814	13,507	11,861
Lobsters, not canned..... do.....	7,681	10,496	11,122	14,712	14,254	15,038	17,272
GROUP 0							
Hides and skins, raw (except furs), total..... 1,000 lb.....	447,460	280,809	310,480	312,038	181,993	323,451	362,396
Cattle hides..... do.....	223,274	97,625	141,617	124,633	59,693	134,107	192,235
Sheep and lamb skins..... do.....	59,898	41,118	50,690	53,518	32,649	63,776	57,957
Goat and kid skins..... do.....	90,669	70,019	75,186	89,679	53,222	60,015	68,912
Leather, calf and kip, upper and lining..... 1,000 sq. ft.....	49,986	24,770	29,260	38,488	21,671	29,727	14,399
Leather boots and shoes..... 1,000 pr.....	3,004	2,170	2,097	3,749	3,412	2,081	667
Footwear with fabric uppers ¹ do.....	1,167	4,269	4,136	4,111	3,757	2,951	2,076
Leather gloves..... do.....	12,736	7,139	5,212	6,288	3,567	3,203	1,383
Undressed furs:							
Fox, other than silver or black..... 1,000 pieces.....	1,525	905	1,074	905	590	920	1,331
Coney and rabbit..... do.....			128,354	115,290	72,938	109,966	24,641
Lamb, kid, sheep, and goat skins furs..... do.....	* 8,498	7,059	11,573	9,472	4,794	6,232	11,721
Mink..... do.....	711	1,039	858	780	701	1,000	1,032
Squirrel..... do.....	10,021	6,002	5,073	4,514	3,752	4,988	4,230
Cod-liver oil..... 1,000 gal.....	* 4,577	2,899	5,790	5,916	5,229	6,670	2,114
Tallow..... 1,000 lb.....	* 10,629	58,215	68,936	3,851	1,229	1,496	1,368
Bristles, sorted, bunched, or prepared..... do.....	5,212	4,335	6,166	4,825	3,209	5,163	5,640

SUMMARY OF FOREIGN TRADE OF THE UNITED STATES—CALENDAR YEAR 1940

33

by Groups, 1928-40—Continued

Value in thousands of dollars							Commodity
1928-30, average	1931-35, average	1936	1937	1938	1939	1940	
GROUP 7—Continued							
4,907	10,789	23,143	39,404	68,228	117,806	311,871	Aircraft, parts, and accessories.
2,643	5,271	11,602	21,086	37,978	66,387	106,266	Land/planes, seaplanes, and other aircraft.
948	2,204	5,182	5,946	7,900	14,120	49,874	Engines for aircraft.
1,316	3,254	6,358	12,373	22,350	36,574	65,732	Other parts and accessories.
3,963	781	1,015	891	952	892	4,125	Motorcycles.
4,247	877	725	2,946	2,944	2,687	40,799	Merchant vessels.
				2,299	998	5,413	Railway freight cars.
GROUP 8							
7,049	2,055	2,828	2,825	1,802	1,787	1,526	Benzol.
1,297	2,387	1,275	737	618	517	242	Coal tar and coal-tar pitch.
6,300	5,193	6,081	6,251	3,825	6,432	15,209	Colors, dyes, stains, and color lakes
						3,210	Toluene (toluol).
2,036	1,399	2,200	2,564	2,856	3,836	3,908	Biologics.
3,367	2,949	4,120	5,151	4,544	6,039	9,569	Druggists, nonproprietary preparations.
4,866	2,615	3,211	4,436	4,579	4,974	6,172	Agricultural and household insecticides, disinfectants, etc.
	2,731	2,797	3,205	2,855	3,275	4,356	Film base (pyroxylin plastic).
1,067	851	1,441	1,717	1,402	2,433	5,826	Acids and anhydrides.
913	922	1,741	2,383	2,405	4,092	5,809	Alcohols.
625	2,757	3,295	4,715	5,124	7,598	11,112	Synthetic collecting reagents and other organic chemicals.
10,548	8,675	9,367	12,011	10,426	14,778	16,629	Sodium compounds.
5,815	5,466	7,251	8,700	7,580	8,889	7,829	Carbon black.
7,961	2,909	3,847	4,735	4,240	4,707	3,997	Ready-mixed paints, stains, and enamels.
4,927	4,279	6,777	5,819	6,638	5,233	3,845	Phosphate rock.
12,990	7,175	11,007	11,136	9,818	11,758	16,348	Other fertilizers and fertilizer materials.
1,964	868	1,568	1,982	2,186	2,857	3,025	Dynamite.
1,164	340	242	820	486	811	15,075	Smokeless and other explosives.
6,895	2,497	2,409	2,865	2,501	3,105	2,451	Soap, excluding scouring soaps and powders.
8,602	4,475	5,345	6,998	6,167	6,823	5,787	Toilet preparations.
GROUP 9							
1,507	2,410	4,360	4,193	3,550	3,224	1,783	Motion-picture films:
7,435	4,419	4,655	4,915	4,650	4,526	4,035	Sensitized, not exposed.
4,272	3,045	3,583	3,870	3,663	3,845	3,244	Exposed, negatives and positives.
1,789	1,197	1,127	1,127	947	899	1,081	Other sensitized films, not exposed (rolls and packs).
14,476	6,416	10,096	12,255	11,875	12,726	16,280	Photographic paper.
2,043	575	1,954	1,841	2,122	1,056	9,246	Scientific and professional instruments, apparatus, and supplies.
235	467	615	943	1,738	1,083	19,132	Firearms.
3,231	1,714	2,068	2,892	4,146	2,887	35,582	Machine guns and heavy ordnance guns and carriages.
							Ammunition. ¹

Commodities, by Groups, 1928-40

consumption thereafter. Principal commodities in the groups in table 20 are shown separately in this table.

Value in thousands of dollars							Commodity
1928-30, average	1931-35, average	1936	1937	1938	1939	1940	
GROUP 00							
13,523	2,708	10,708	16,312	9,116	20,207	16,559	Cattle, except for breeding.
33,356	12,247	26,515	39,838	29,754	27,312	17,802	Meat products.
6,458	3,086	8,384	9,172	8,400	8,573	6,911	Canned beef.
1,826	632	7,041	12,990	11,730	9,670	478	Fork, hams, shoulders, and bacon.
15,061	7,143	6,663	11,514	7,119	6,992	7,931	Sausage casings.
1,834	928	2,016	2,509	425	269	300	Butter.
22,162	11,985	12,717	12,809	11,542	12,844	7,516	Cheese.
36,711	24,442	30,356	33,911	28,349	32,404	29,074	Fish, including shellfish.
5,095	3,252	4,459	4,938	4,478	4,209	5,100	Fresh-water fish and eels.
4,908	3,276	4,610	3,843	3,220	4,663	2,079	Sardines in oil.
1,378	1,803	2,127	3,120	2,308	2,696	2,375	Other fish in oil.
4,553	3,048	2,928	3,676	2,741	4,582	3,597	Crabmeat, sauce, etc.
1,861	1,066	2,487	3,332	2,780	2,533	2,760	Lobsters, not canned.
GROUP 0							
118,003	39,795	54,798	71,058	29,883	47,056	50,188	Hides and skins, raw (except furs).
38,803	7,706	13,956	15,748	5,180	12,125	16,937	Cattle hides.
18,389	6,138	10,348	14,750	5,304	9,908	9,486	Sheep and lamb skins.
40,382	17,448	21,544	29,588	12,040	16,395	15,887	Goat and kid skins.
12,483	3,608	4,524	6,174	3,421	4,137	1,873	Leather, calf, and kip, upper and lining.
8,796	2,930	2,186	3,805	3,398	2,278	1,026	Leather boots and shoes.
324	690	674	745	730	430	249	Footwear with fabric uppers. ²
12,467	6,305	4,416	5,589	3,088	2,714	1,224	Leather gloves.
							Undressed furs.
14,256	4,913	6,345	5,459	3,105	3,313	4,800	Fox, other than silver or black.
20,171	7,829	20,921	19,700	6,903	8,332	11,665	Coney and rabbit.
16,169	9,574	25,717	28,898	16,820	18,342	32,422	Lamb, kid, sheep, and goat skin furs.
3,105	2,116	3,438	3,233	2,508	3,210	4,744	Mink.
8,483	1,993	1,830	1,070	1,292	1,667	2,015	Squirrel.
3,221	1,799	3,547	3,867	3,326	3,731	2,521	Cod-liver oil.
1,043	2,959	3,558	206	50	44	43	Tallow.
6,967	4,066	9,056	9,955	5,431	7,337	9,684	Bristles, sorted, bunched, or prepared.

¹ Average for years 1928-30.

² Includes rubber-soled footwear.

³ Includes cod oil.

by Groups, 1926-39—Continued

Value in thousands of dollars							Commodity
1926-30, average	1931-35, average	1936	1937	1938	1939	1940	
18,493	7,509	13,564	15,097	9,571	8,658	11,918	Sisal and henequen fiber.
12,670	2,545	5,659	7,777	3,165	4,172	5,497	Manila or abaca fiber.
3,578	1,758	3,474	3,373	1,714	2,336	1,570	Kapok.
1,481	1,995	4,471	3,484	3,559	2,421	1,840	Binding twine.
78,790	18,731	53,264	96,345	22,605	49,637	84,604	Wool and mohair, unmanufactured.
18,437	4,092	7,070	9,059	5,191	8,801	8,840	Worsted, woolsens, and mohair fabrics. ¹¹
16,041	5,062	7,641	8,038	4,966	4,316	3,757	Wool wearing apparel.
19,528	5,390	5,303	5,591	3,669	4,547	5,646	Carpets and rugs.
3,663	1,345	3,612	4,643	1,914	1,861	3,520	Horsehair and other animal hair.
368,232	115,054	102,351	106,594	83,821	120,852	124,997	Raw silk.
15,545	4,670	4,651	6,108	4,741	3,961	3,108	Broad silk fabrics, except pile fabrics.
1,152	491	2,457	3,849	4,610	9,016	3,268	Rayon filaments—not over 30 inches in length.
10,611	6,211	4,696	5,399	4,070	3,837	3,784	Hats of straw, grass, etc.
GROUP 4							
7,716	2,025	4,292	5,392	4,412	4,302	5,170	Cabinet wood; in the log, and sawed or planed.
41,918	9,314	15,295	18,416	12,693	18,097	21,355	Sawed boards, siding, and lumber (except railroad ties).
6,853	3,925	6,057	5,803	5,030	7,925	7,019	Shingles.
6,190	2,819	4,579	6,516	3,344	4,090	6,302	Cork, wood or bark, shavings, etc.
16,686	7,448	9,482	12,393	11,638	9,437	12,194	Pulpwood.
86,044	59,544	82,837	98,269	72,778	75,892	60,194	Wood pulp.
134,239	84,785	96,719	122,529	101,456	115,716	124,659	Standard newsprint.
3,618	4,273	4,346	4,227	4,165	3,922	2,939	Cigarette paper, books, and covers.
GROUP 5							
3,626	3,459	3,574	2,032	2,350	1,859	976	Anthracite.
78,641	27,323	23,248	20,761	18,600	23,289	32,211	Crude petroleum.
51,788	22,298	16,535	22,104	19,634	18,699	33,964	Advanced and refined mineral oils.
4,999	1,883	3,224	4,293	3,109	2,370	985	Blown and pressed glassware.
Domestic or household ware:							
1,788	2,665	3,173	4,239	2,720	2,598	2,658	China and porcelain.
4,613	2,117	2,712	2,851	1,753	2,021	2,086	Earthen, crockery, and stoneware.
3,034	1,969	4,119	5,311	2,729	3,428	5,268	Artificial abrasives, crude.
8,706	3,609	7,525	10,470	6,161	9,095	10,034	Asbestos, unmanufactured.
1,818	558	1,162	2,003	632	1,028	2,465	Mica, unmanufactured and cut.
53,087	15,881	33,267	44,132	28,307	45,099	44,624	Diamonds:
10,399	2,792	6,231	7,730	7,077	7,956	11,596	Rough, uncut.
39,954	10,713	22,708	29,860	17,017	27,417	22,002	Cut, but not set.
GROUP 6							
6,726	2,857	5,230	5,842	5,288	5,866	6,211	Iron ore.
7,976	3,413	8,820	10,716	7,047	8,628	18,399	Manganese ore (manganese content).
Ferromanganese and other manganese alloys (manganese content).							
4,632	1,677	2,270	2,166	1,780	2,946	1,338	Chromite ore or chromite (chromic oxide content).
2,268	2,450	4,432	7,324	4,855	3,815	8,755	Tungsten (tungsten content).
1,184	364	1,877	3,394	977	1,460	5,755	Bauxite, crude.
1,611	1,218	2,371	3,609	3,521	3,765	4,299	Aluminum metal, scrap, and alloys.
10,714	2,707	4,073	6,770	2,431	3,251	4,737	Copper, all forms: ¹⁷
108,243	29,662	29,884	52,563	37,872	44,230	73,492	For smelting or refining and reexport.
108,243	29,662	29,459	45,936	34,438	41,394	58,115	Other copper.
15,181	1,952	3,426	6,626	3,434	2,856	17,377	Lead, all forms.
12,817	10,710	8,833	1,526	2,113	7,228	10,110	Nickel (ore, matte, oxide, metal, and alloys).
		23,786	23,943	13,048	28,975	41,551	Tin:
116	26	95	133	(¹⁸)	418	2,687	Ore.
88,943	43,811	75,451	104,285	44,861	70,591	128,294	Bars, blocks, pigs.
2,441	499	1,883	2,105	1,262	1,359	2,097	Antimony (ore, liquated, metal).
1,138	470	1,093	1,386	1,179	2,766	3,868	Cobalt (ore, concentrates, metal).
8,389	2,636	4,812	5,899	3,556	5,899	3,642	Platinum (grain, ingots, sheets, etc.).
GROUP 7							
340	1,026	1,089	919	493	786	988	Electric lamps, except carbon-filament.
6,068	1,432	2,067	2,973	2,396	2,347	1,031	Textile machinery.
GROUP 8							
11,802	2,750	4,566	6,802	6,316	5,769	3,890	Dead or creosote oil.
6,492	5,473	5,698	5,201	5,062	8,058	2,992	Colors, dyes, stains, etc.
1,071	870	1,310	1,211	885	1,392	1,828	Quinine sulphate and other quinine and salts.
1,808	1,530	1,518	1,696	338	60	74	Acetic acid.
2,330	1,743	558	1,784	464	168	1,296	Crude iodine.
1,872	1,022	911	1,699	2,472	1,217	2,087	Argols, tartar and wine lees.
2,668	2,082	2,901	3,762	2,404	3,133	2,119	Sodium cyanide.
67,997	28,659	33,394	46,704	36,496	32,455	27,201	Fertilizers and materials:
33,252	7,708	9,160	11,598	10,732	11,213	12,451	Sodium nitrate.
17,189	8,946	9,990	16,834	9,856	5,752	5,149	Potash fertilizers.
3,228	1,209	1,680	1,882	1,453	1,994	1,874	Perfume materials.
GROUP 9							
453	747	2,044	4,230	4,597	3,394	782	Cameras and parts.
3,444	1,275	1,714	2,032	2,289	2,640	1,651	Sensitized films, not exposed.
4,524	2,488	2,700	3,240	1,596	1,259	1,059	Toys.
9,726	2,421	5,878	8,183	6,562	3,058	10,221	Watches and watch movements.
47,764	14,404	15,733	15,478	11,183	9,686	7,554	Works of art produced before 1830.
1,872	896	1,018	1,261	704	566	502	Brushes.

¹¹ Quantity reported in thousands of shingles was converted on the basis of 800 shingles to a square.¹² Tons of 2,000 pounds air-dry weight, Jan. 1, 1936; previously tons of 2,240.¹³ Includes a small amount of manufactures.¹⁴ Gross weight.¹⁵ Mainly for smelting, refining, and export.¹⁶ Less than \$500.

SUMMARY OF FOREIGN TRADE OF THE UNITED STATES—CALENDAR YEAR 1940

39

of Merchandise, by Continents and Countries, 1926-40

27. In the case of some countries, especially those having no seaports, there is considerable indirect trade by way of other countries, this being usually larger case of indirect trade is that of grain exported through Canada (mostly via Montreal) to Europe and reported as exported to Canada. Adjusted figures in which bulletin.

[Thousands of dollars]

General imports								Continent and country
1926-30, average	1931-35, average	1935	1936	1937	1938	1939	1940	
4,033,469	1,713,102	2,047,485	2,422,592	3,083,668	1,960,428	2,318,081	2,625,379	Total.
1,207,213	516,313	598,716	717,544	843,329	567,226	617,166	390,161	Europe.
479,737	236,164	293,148	381,313	407,431	267,504	349,256	437,101	North America:
400,457	177,257	201,409	237,247	283,043	222,722	231,374	256,307	Northern North America.
545,788	244,160	281,472	291,505	422,026	262,613	317,267	395,105	Southern North America.
1,195,929	490,909	604,537	707,728	967,261	569,503	699,582	980,869	South America.
53,137	16,209	26,481	35,865	68,429	16,189	26,705	34,673	Asia.
91,207	32,089	41,723	51,389	92,146	54,671	78,732	131,162	Oceania.
								Africa.
								EUROPE
								Albania. ¹
								Azores and Madeira Islands.
								Belgium.*
								Bulgaria.
								Denmark.
								Estonia.
								Finland.*
								France.*
								Germany, Austria, Czechoslovakia, Poland and Danzig.
								Austria. ²
								Czechoslovakia. ³
								Germany. ³
								Poland and Danzig. ³
								Gibraltar.*
								Greece.
								Hungary.
								Iceland.
								Ireland.
								Italy.
								Latvia.
								Lithuania.
								Malta, Gozo, and Cyprus Islands.*
								Netherlands.*
								Norway.
								Portugal.
								Rumania.
								Spain.
								Sweden.*
								Switzerland.*
								Union of Soviet Socialist Republics (Europe and Asia). ⁴
								United Kingdom.*
								Yugoslavia. ¹
								NORTHERN NORTH AMERICA
								Canada.*
								Greenland.
								Miquelon and St. Pierre Islands.*
								Newfoundland and Labrador.*
								SOUTHERN NORTH AMERICA
								Mexico.
								Central America.
								British Honduras.*
								Costa Rica.*
								Guatemala.*
								Honduras.*
								Nicaragua.*
								Panama, Republic of.
								Panama Canal Zone.
								El Salvador.*
								West Indies and Bermuda. ⁴
								British:
								Bermuda.*
								Barbados.*
								Jamaica.*
								Trinidad and Tobago.*
								Other British West Indies.*
								Cuba.*
								Dominican Republic.
								French West Indies.*
								Haiti, Republic of.*
								Curacao* (Netherlands West Indies).

¹ See note at end of table.

⁴ Includes Virgin Islands prior to 1935.

INTERNATIONAL REFERENCE SERVICE

Table 23.—Exports (Including Reexports) and General Imports of
[Thousands of dollars]

Continent and country	Exports, including reexports							
	1926-30, average	1931-35, average	1935	1936	1937	1938	1939	1940
SOUTH AMERICA								
Argentina.....	165,222	42,555	49,374	56,910	94,183	86,793	70,945	106,874
Bolivia.....	5,052	2,908	2,829	3,554	5,863	5,395	4,512	7,763
Brazil*.....	89,377	34,180	43,618	49,019	68,631	61,957	80,345	110,588
Chile.....	45,887	11,466	14,948	15,739	23,997	24,603	26,791	43,429
Colombia*.....	46,137	17,011	21,636	27,729	39,200	40,862	51,277	61,690
Ecuador*.....	5,545	2,289	2,843	3,326	5,052	3,311	5,900	6,412
Falkland Islands*.....	44	23	4	1	4	8	3	3
Guiana:								
British*.....	1,315	565	699	688	1,061	1,025	1,277	1,670
Surinam (Netherlands)*.....	1,112	531	518	599	689	767	915	2,113
French*.....	156	113	191	273	282	119	91	198
Paraguay.....	1,229	536	700	324	743	644	675	1,238
Peru.....	23,906	7,789	12,174	13,439	19,001	16,892	19,246	23,123
Uruguay.....	24,750	5,743	6,223	8,531	13,203	5,050	5,183	11,275
Venezuela*.....	38,129	15,371	18,585	24,079	46,445	52,278	61,966	69,211
ASIA								
British India.....	53,512	28,067	31,424	26,807	43,747	33,441	42,811	68,428
Burma.....	12,649	3,669	4,500	5,021	8,836	8,855	9,971	15,630
British Malaya*.....	1,112	1,065	1,260	1,275	1,724	1,244	1,602	1,977
Ceylon*.....	134,595	75,561	51,445	58,911	86,037	73,012	89,486	105,212
China (including Hong Kong and Kwantung):								
China.....	109,021	62,571	38,153	46,819	49,703	34,719	55,614	77,968
Hong Kong*.....	18,043	10,154	9,104	8,550	20,266	21,288	18,121	17,387
Kwantung*.....	7,531	2,836	4,188	3,542	16,068	17,005	15,751	9,857
French Indochina*.....	1,886	1,221	1,406	3,120	2,532	3,128	8,246	6,019
Japan.....	246,036	169,567	203,283	204,348	288,558	239,662	232,184	227,200
Netherlands Indies*.....	33,850	10,194	10,873	13,752	25,050	27,518	35,420	53,781
Philippine Islands.....	73,688	47,680	52,640	60,350	85,032	86,464	99,939	93,315
Thailand (Siam).....	2,391	1,242	1,758	2,161	3,682	3,267	4,518	9,664
Western Asia, total:	11,821	11,110	18,331	19,712	30,327	35,413	30,379	28,372
Aden*.....	153	153	323	244	363	244	217	167
Iran (Persia).....	1,805	2,315	4,339	5,103	5,456	9,119	4,420	6,465
Iraq (Mesopotamia)*.....	1,170	1,163	1,572	1,788	2,779	2,742	2,399	4,406
Palestine*.....	2,929	4,942	3,180	3,240	3,240	3,169	7,646	4,177
Saudi Arabia*.....	208	326	326	1,273	1,025	4,171	4,183	3,742
Syria*.....	4,070	1,988	2,373	1,902	2,548	2,689	3,203	1,145
Turkey (Asia and Europe)*.....	4,278	2,355	4,458	6,222	14,916	13,218	8,313	8,274
Other Asia.....	72	535	1,020	2,428	4,445	2,849	2,951	1,562
OCEANIA								
Australia.....	139,072	36,117	57,088	58,491	73,517	68,992	61,554	75,467
British Oceania*.....	1,316	307	364	360	843	628	750	429
French Oceania*.....	1,010	529	740	804	707	582	657	430
New Zealand.....	35,841	11,814	15,610	19,499	23,881	23,461	16,544	18,166
AFRICA								
Belgian Congo.....	1,083	762	1,093	1,464	2,270	1,875	2,482	3,962
British Africa:								
East*.....	4,723	1,746	2,544	3,018	5,138	3,759	3,460	5,940
Union of South Africa.....	53,108	32,875	52,860	70,079	88,723	70,066	69,145	103,916
Other British South Africa.....		503	761	1,120	1,487	1,697	1,258	2,013
Gold Coast*.....		2,262	3,103	3,806	5,591	2,786	2,507	2,437
Nigeria*.....	11,781	1,662	1,936	3,315	4,012	2,176	1,838	1,737
Other British West Africa*.....		387	364	358	458	407	370	227
Egypt.....	11,084	5,827	10,474	10,035	13,712	13,317	13,853	20,568
Ethiopia.....	24	39	72	18	363	53	1	73
French Africa:								
Algeria*.....	8,273	2,904	2,533	1,915	2,426	2,699	2,055	1,423
Tunisia*.....				1,125	1,402	1,419	1,029	844
Madagascar*.....	409	354	354	376	494	508	405	290
Other French Africa*.....	4,037	2,589	3,533	4,476	6,621	3,823	3,387	1,605
Italian Africa*.....	56	1,057	4,558	771	1,515	250	82	67
Liberia.....	492	200	388	555	852	813	1,152	1,146
Morocco.....	3,691	2,556	3,477	3,523	4,371	3,222	3,008	2,242
Portuguese Africa:								
Mozambique.....	5,350	3,780	5,062	5,887	8,428	5,904	6,474	10,045
Other Portuguese Africa.....	1,513	714	857	884	1,266	1,266	1,241	1,345
Spanish Africa:								
Canary Islands.....	3,042	1,507	1,489	981	2,845	1,189	731	559
Other Spanish Africa.....	929	552	763	496	165	1,100	547	111

* Saudi Arabia included with Iraq prior to 1930.

* Palestine included with Syria prior to 1930.

* Includes Tripolitania and Cirenaica (Libya), Eritrea on the Red Sea, and Italian Somaliland.

NOTE.—For statistical purposes, trade with Germany includes (as far as ascertainable) trade with German-occupied areas from the following dates: Austria, May 6, 1938; Sudeten area of Czechoslovakia, Nov. 10, 1938; other Czechoslovak provinces (Protectorate of Bohemia-Moravia, and part of Slovakia),

SUMMARY OF FOREIGN TRADE OF THE UNITED STATES—CALENDAR YEAR 1940

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Merchandise, by Continents and Countries, 1926-40—Continued

[Thousands of dollars]

General imports								Continent and country
1926-30, average	1931-35, average	1935	1936	1937	1938	1939	1940	
SOUTH AMERICA								
94,842	36,099	65,408	65,882	138,940	40,709	61,914	83,301	Argentina.
241	135	370	567	1,363	865	2,184	5,668	Bolivia.
199,515	63,230	99,685	102,904	120,638	97,933	107,250	105,155	Brazil.*
76,959	22,134	24,101	25,804	46,668	28,268	40,562	64,941	Chile.
94,662	56,304	50,443	43,085	52,345	49,398	48,933	47,600	Colombia.*
5,736	2,848	3,266	3,331	4,012	2,584	3,513	4,762	Ecuador.*
22	90			2	14	10	4	Falkland Islands.*
								Guyana:
934	501	581	683	739	816	461	429	British.*
1,115	970	1,080	2,062	3,035	3,055	3,604	4,170	Surinam (Netherlands).*
79	43	16	34	85	36	36	27	French.*
555	333	743	540	1,095	1,336	1,893	1,884	Paraguay.
22,819	6,357	7,462	9,023	16,525	12,813	13,959	17,943	Para.
14,497	4,270	6,887	12,232	13,809	4,751	9,375	17,629	Uruguay.
35,782	20,827	21,428	26,268	22,770	20,032	23,613	41,590	Venezuela.*
ASIA								
136,869	50,509	61,981	70,340	95,942	58,354	66,401	102,204	British India.
249,829	82,979	131,607	167,997	242,872	112,274	148,967	268,330	Burma.
36,106	9,355	11,373	13,963	20,706	16,349	20,108	30,401	British Malaya.*
156,930	55,500	78,449	86,761	116,543	52,182	66,947	98,291	Ceylon.*
140,506	47,775	64,200	74,232	103,622	47,189	61,831	93,002	China (including Hong Kong and Kwantung).
12,062	5,652	8,937	8,541	9,213	3,367	3,570	3,193	China.
3,362	2,073	5,312	3,988	3,708	1,626	1,546	2,096	Hong Kong.*
124	754	2,275	4,187	6,577	7,137	9,611	13,080	Kwantung.
379,632	148,186	152,902	171,744	204,201	126,762	161,212	158,376	French Indochina.*
87,467	37,973	50,285	69,805	115,189	63,751	92,971	169,074	Japan.
114,114	89,174	96,989	101,679	126,061	94,244	91,927	89,671	Netherlands Indies.*
477	161	160	243	627	311	380	1,494	Philippine Islands.
35,260	16,289	18,461	20,978	37,201	29,041	33,824	34,820	Thailand (Siam).
2,693	950	972	1,229	814	234	126	132	Western Asia.
7,933	3,499	3,635	3,736	5,943	3,245	4,380	8,648	Aden.*
4,921	2,850	4,071	3,762	6,946	3,076	5,016	7,973	Iran (Persia).
	133	98	139	233	555	639	380	Iraq (Mesopotamia).†
	148	78	32	547	705	878	1,038	Palestine.*
3,895	1,388	1,827	2,269	4,863	2,268	2,950	2,761	Saudi Arabia.†
15,819	7,321	7,780	9,811	17,855	18,958	19,836	13,888	Syria.†
119	29	33	34	1,441	3,874	6,807	13,272	Turkey (Asia and Europe).*
								Other Asia.
OCEANIA								
33,072	9,600	14,653	22,917	43,639	8,700	14,882	25,560	Australia.
1,556	375	175	121	1,252	318	62	91	British Oceania.*
1,877	768	1,294	1,255	1,270	612	556	1,054	French Oceania.*
16,632	5,467	10,359	11,572	22,268	6,559	11,214	7,968	New Zealand.
AFRICA								
11,813	1,882	2,416	2,343	2,556	1,555	1,582	24,809	Belgian Congo.
2,410	1,951	2,442	4,975	4,764	5,532	5,658	7,264	British Africa:
10,875	3,462	3,850	5,915	14,402	15,985	28,721	47,338	East.*
	235	411	1,798	4,551	2,978	4,646	8,677	Union of South Africa.
23,245	6,300	8,497	13,282	21,562	6,723	8,988	15,984	Other British South Africa.
	4,245	5,086	4,661	13,302	4,077	6,821	8,021	Gold Coast.*
	211	322	229	984	608	637	8,622	Nigeria.*
30,092	6,572	8,911	10,301	13,533	4,772	7,023	7,284	Other British West Africa.*
195	294	499	590	626	239	305	234	Egypt.
								Ethiopia.
4,229	1,829	3,026	1,626	3,741	2,434	2,029	1,093	French Africa:
246	227	422	871	1,029	2,005	764	278	Algeria.*
1,817	1,664	2,577	646	1,108	1,821	1,718	2,906	Tunisia.*
35	142	214	224	5,010	2,501	3,206	1,442	Madagascar.*
180	53	179	505	1,070	1,057	2,137	3,023	Other French Africa.*
1,089	672	772	938	2,360	1,361	1,444	960	Italian Africa.†
4,311	1,975	1,723	101	166	74	33	129	Liberia.
90	148	148	55	899	552	598	613	Morocco.
581	222	228	204	240	248	222	213	Portuguese Africa:
1	6			8		1	14	Mozambique.
								Other Portuguese Africa.
								Spanish Africa:
								Canary Islands.
								Other Spanish Africa.

Mar. 16, 1939; Memel territory of Lithuania, Mar. 25, 1939; and Danzig and the German-occupied parts of Poland, Nov. 16, 1939. Similarly, trade with the Czechoslovak area occupied by Poland is included with Polish trade from Dec. 30, 1938, to Nov. 16, 1939, while trade with that area of Czechoslovakia occupied by Hungary is included with that country's trade after Dec. 30, 1938, and Mar. 19, 1939, for the respective portions of Ruthenia and part of Slovakia occupied by Hungary on those dates. Trade with that part of Poland occupied by the U. S. S. R. is included with that country's trade after Nov. 16, 1939.

Table 25.—Balance of United States Trade, by Continents and Regions, 1926-40

Continent	Excess of exports (+) or imports (-) (in millions of dollars)					Imports as percent of exports				
	1926-30	1931-35	1938	1939	1940	1926-30	1931-35	1938	1939	1940
Total.....	+744	+512	+1,134	+859	+1,398	84.4	84.6	63.4	73.0	85.3
Europe ¹	+1,029	+444	+759	+673	+1,255	54.0	53.8	42.8	47.9	23.7
North America:										
Northern ¹	+350	+64	+208	+149	+288	57.8	78.6	56.2	70.1	60.3
Southern.....	-57	-15	+42	+73	+85	114.2	109.1	84.2	76.1	75.1
South America.....	-98	-103	+37	+12	+40	121.9	173.1	87.6	96.4	90.7
Asia.....	-623	-141	-53	-138	-362	208.7	140.3	110.2	124.6	158.4
Oceania.....	+124	+77	+63	+63	+60	30.0	33.2	17.3	33.6	36.7
Africa.....	+18	+30	+64	+38	+20	83.2	51.4	46.2	66.7	81.7
Latin America.....	-155	-118	+79	+85	+125	118.2	138.8	86.0	86.7	83.9
Far East.....	-475	-103	+18	-82	-295	104.4	126.6	96.8	113.4	143.1

¹ Based on figures shown in table 23. For adjusted export totals, in which grain accredited as exported to Canada, but actually destined for Europe, has been transferred from northern North America to Europe, see table 28.

Table 26.—Distribution of Trade With Continents, by Quarters, 1938-40

[Millions of dollars]

Continent	1938				1939				1940			
	Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.	Jan.- Mar.	Apr.- June	July- Sept.	Oct.- Dec.
Exports.....	826	784	705	799	699	717	769	992	1,068	996	963	994
Europe ¹	375	294	306	351	299	273	323	305	497	407	383	358
North America:												
Northern ¹	98	147	120	111	86	119	136	156	136	185	198	206
Southern.....	75	62	59	68	69	69	71	95	85	79	78	99
South America.....	80	79	67	75	68	74	72	116	118	122	98	98
Asia.....	140	132	107	138	132	133	118	178	169	145	145	161
Oceania.....	24	24	22	23	17	20	21	21	30	20	22	23
Africa.....	35	26	24	33	28	29	28	31	34	39	39	40
Imports.....	507	45	474	526	527	568	526	688	659	635	648	684
Europe.....	137	122	141	167	151	161	134	171	131	115	75	69
North America:												
Northern.....	59	61	71	77	70	82	88	110	84	105	121	127
Southern.....	64	60	57	42	60	61	57	54	70	80	59	47
South America.....	72	59	62	69	74	73	65	105	102	89	90	115
Asia.....	158	135	124	152	148	162	164	220	235	214	256	270
Oceania.....	3	4	4	5	6	7	6	7	7	7	8	13
Africa.....	14	14	14	13	17	22	14	24	30	25	39	37

¹ Exports to Northern North America include grain accredited as exported to Canada but actually destined for Europe. (See table 28 for adjusted annual totals of United States merchandise.)

Table 27.—United States Trade With Countries With Which Trade Agreements were in Operation During 1940, and With Nonagreement Countries: Value of Exports and Imports, Percentage of Total United States Trade, and Percentages of Increase

[Value in millions and tenths of millions of dollars]

Item	Value			Percentage distribution			Percent increase	
	1934-35 average	1939	1940	1934-35 average	1939	1940	1940 over—	
							1934-35	1939
Exports, including reexports:								
To trade-agreement countries ¹	1,237.7	1,968.0	2,070.3	56.1	61.9	60.4	115.7	35.7
To nonagreement countries, including Czechoslovakia and Chile ²	970.1	1,209.1	1,350.8	43.9	38.1	33.6	39.2	11.7
To all countries.....	2,207.8	3,177.2	4,021.1	100.0	100.0	100.0	82.1	26.6
General imports:								
From trade-agreement countries ¹	1,108.4	1,425.9	1,627.8	59.9	61.5	62.0	46.9	14.2
From nonagreement countries, including Czechoslovakia and Chile ²	742.8	892.2	997.6	40.1	38.5	38.0	34.3	11.8
From all countries.....	1,851.3	2,318.1	2,625.4	100.0	100.0	100.0	41.8	13.3

¹ The 20 countries (and colonies) with which agreements were in operation during 1940. The effective dates of the agreements follow: Cuba, Sept. 3, 1934; Belgium, May 1, 1935; Haiti, June 3, 1935; Sweden, August 5, 1935; Brazil, Jan. 1, 1936; Canada, Jan. 1, 1936 (revised in amplified scope Jan. 1, 1939); Kingdom of the Netherlands (Netherlands in Europe, Netherlands Indies, Surinam, and Curacao), Feb. 1, 1936; Switzerland, Feb. 15, 1936; Honduras, Mar. 2, 1936; Colombia, May 20, 1936; Guatemala, June 15, 1936; France and its colonies, dependencies, and protectorates other than Morocco, June 15, 1936; Nicaragua, Oct. 1, 1936; Finland, Nov. 2, 1936; El Salvador, May 31, 1937; Costa Rica, Aug. 2, 1937; Ecuador, Oct. 23, 1938; and the United Kingdom (including Newfoundland and the non-self-governing British colonies), Jan. 1, 1939; Turkey, May 5, 1939; Venezuela, Dec. 16, 1939.

² Trade agreement with Czechoslovakia, effective from Apr. 16, 1938, was suspended as of Apr. 22, 1939. Negotiations with Chile were announced Oct. 2, 1939. Negotiations originally announced with Argentina on Aug. 23, 1939 and with Uruguay Oct. 20, 1939, and terminated Jan. 8, 1940, were reopened May 13, 1941.

Table 28.—Foreign Trade With Each Continent, by Economic Classes, Total and Agricultural—Continued

[Millions and tenths of millions of dollars]

Continent and class	Total							Agricultural ¹		
	1926-30 average	1931-35 average	1936	1937	1938	1939	1940	1938	1939	1940
Southern North America	4 425.1	178.1	238.5	278.1	216.1	226.2	244.8	164.5	188.0	172.3
Crude materials.....	4 93.0	28.1	32.7	40.3	31.4	38.6	47.7	17.7	17.0	20.0
Crude foodstuffs.....	4 90.0	49.1	58.6	68.3	58.8	65.7	67.2	57.4	64.3	65.9
Manufactured foodstuffs ²	4 146.5	65.2	114.4	126.4	90.4	85.5	86.9	88.8	83.9	85.4
Semimanufactures.....	4 38.5	18.0	23.4	34.5	27.1	28.8	33.4	.2	.3	.4
Finished manufactures.....	4 57.0	17.6	7.4	8.6	8.3	7.5	9.6	.3	.4	.6
South America	545.8	243.2	290.5	411.7	263.0	300.7	378.1	194.9	220.3	246.4
Crude materials.....	170.6	65.4	101.6	140.2	79.7	111.0	163.3	47.8	72.4	107.8
Crude foodstuffs.....	272.6	141.6	142.1	197.9	132.2	130.8	119.5	132.2	130.8	119.8
Manufactured foodstuffs ²	13.1	7.1	14.7	18.6	13.7	13.7	18.9	13.6	13.6	13.8
Semimanufactures.....	84.6	25.8	30.2	62.7	35.1	42.1	78.0	1.0	3.1	4.6
Finished manufactures.....	8.0	3.3	1.9	2.4	2.3	3.1	4.3	.3	.4	.6
Europe	1,210.5	512.7	719.3	820.8	568.1	611.3	377.6	120.5	116.4	76.0
Crude materials.....	256.5	94.7	142.7	148.1	90.3	92.8	72.2	45.5	45.4	32.8
Crude foodstuffs.....	34.1	15.9	20.7	14.9	7.9	7.1	5.5	7.6	6.9	5.4
Manufactured foodstuffs ²	94.5	63.5	113.8	136.4	106.8	105.5	72.3	61.3	56.0	31.3
Semimanufactures.....	325.3	140.7	203.5	247.3	156.6	194.4	96.4	4.1	4.5	4.1
Finished manufactures.....	500.1	198.0	238.6	274.0	206.4	211.5	131.2	2.0	3.6	2.4
Asia	1,192.6	490.4	707.4	944.9	588.9	684.6	972.7	412.0	506.5	678.8
Crude materials.....	785.4	252.0	355.9	500.2	292.8	392.0	569.8	271.3	363.6	522.7
Crude foodstuffs.....	37.7	21.8	26.3	34.8	30.2	34.6	34.7	29.3	33.8	34.2
Manufactured foodstuffs ²	81.6	78.8	90.3	108.2	75.0	78.3	74.4	70.6	71.7	68.7
Semimanufactures.....	142.0	69.1	137.0	183.1	90.3	108.3	186.3	39.2	35.7	45.2
Finished manufactures.....	145.9	68.7	97.8	118.6	81.6	81.4	107.4	1.6	1.7	2.1
Oceania	53.1	16.1	36.1	62.6	17.1	37.9	33.5	11.8	31.2	30.5
Crude materials.....	44.3	12.5	33.0	57.7	13.5	23.6	27.7	9.0	18.4	17.1
Crude foodstuffs.....	.3	.1	.1	.1	.1	.2	.4	.1	.2	.4
Manufactured foodstuffs ²	5.6	2.5	2.2	3.6	2.6	2.4	2.7	2.6	2.4	2.7
Semimanufactures.....	1.7	.3	.4	.6	.4	.8	1.8	(³)	(³)	(³)
Finished manufactures.....	1.2	.7	.4	.6	.5	.9	.8	.1	.1	.2
Africa	91.2	32.0	51.0	90.2	52.7	75.5	122.1	39.2	40.1	50.7
Crude materials.....	47.2	14.9	26.5	41.2	33.2	45.9	74.6	13.0	18.4	26.4
Crude foodstuffs.....	17.5	9.9	17.0	36.2	10.9	18.0	21.9	10.7	17.7	21.5
Manufactured foodstuffs ².....	.6	.5	1.4	3.2	2.1	1.4	1.0	2.0	1.3	.9
Semimanufactures.....	24.3	5.9	4.8	8.3	5.1	8.8	28.2	3.0	2.1	1.4
Finished manufactures.....	1.7	.8	1.3	1.3	1.3	1.5	1.5	.5	.7	.6

¹ The agricultural data are included in the total figures, which also include nonagricultural commodities.² For economic class totals see also table 6.³ The total figures include wines, fruit beverages, and alcoholic spirits; the agricultural figures include wines and fruit beverages, but exclude alcoholic spirits.⁴ 1926-30 average; data not available prior to 1928. The following are the annual average exports to North America in the period 1926-30 in millions and tenths of millions of dollars; total, unadjusted 1,177.0; adjusted, 1,113.5; crude materials, 176.6; crude foodstuffs, unadjusted 115.1; adjusted, 51.6; manufactured foodstuffs, 100.2; semimanufactures, 161.8; finished manufactures, 623.3. Imports from North America were as follows in 1926-30; total, 940.2; crude materials, 180.2; crude foodstuffs, 144.5; manufactured foodstuffs, 202.8; semimanufactures, 184.1; finished manufactures, 228.6.⁵ Less than \$50,000.⁶ Especially in 1926-30, and again in 1937 and 1938, large quantities of United States grain were shipped through Canada (mostly via Montreal) to other foreign countries. Since the final destination is customarily not known when shipped, this grain is reported as an export to Canada; but as a matter of fact, practically all of it except some of the corn annually goes thence to Europe. In these adjusted figures, the reported total value of exports is adjusted on the assumption that all this grain was destined for Europe—an assumption adopted for convenience and involving only a small margin of error.⁷ "General imports" through 1933; "imports for consumption" thereafter.

Table 29.—Percentage of Each Economic Class in the Adjusted Exports to North America and to Europe

Class	Exports to North America										Exports to Europe				
	Total					Northern North America					1936	1937	1938	1939	1940
	1936	1937	1938	1939	1940	1936	1937	1938	1939	1940					
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Crude materials.....	20.6	18.1	17.5	16.8	14.5	31.0	27.8	26.9	25.8	20.7	39.1	32.7	25.5	21.7	12.5
Foodstuffs and beverages.....	9.6	8.9	10.7	10.1	8.4	7.4	6.2	7.0	7.4	5.6	11.3	12.6	23.7	14.8	6.6
Semimanufactures.....	14.2	15.8	14.7	15.5	17.0	14.2	15.3	13.0	14.7	16.9	17.2	21.3	16.8	20.8	25.8
Finished manufactures.....	55.6	57.1	57.1	57.6	60.1	47.4	50.7	53.1	52.1	56.8	32.4	33.4	33.9	42.7	55.1
Agricultural	14.4	12.3	13.6	13.1	11.0	14.4	11.3	11.5	11.9	9.2	46.3	41.3	44.7	32.9	17.3
Nonagricultural	85.6	87.7	86.4	86.9	89.0	85.6	88.7	88.5	88.1	90.8	53.7	58.7	55.3	67.1	82.7

Table 30.—Percentage of Each Economic Class and of Agricultural and Nonagricultural Commodities in the Total Trade With Each Continent

Class	1936	1937	1938	1939	1940	1936	1937	1938	1939	1940	1936	1937	1938	1939	1940
	Exports of United States merchandise														
	Northern North America					Southern North America					South America				
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Crude materials.....	30.9	27.1	24.1	25.4	20.5	3.0	3.2	2.6	2.8	1.9	2.4	2.3	2.4	3.2	3.2
Foodstuffs and beverages.....	7.6	8.7	16.8	8.7	6.8	13.3	13.1	16.5	14.3	14.1	3.7	4.1	4.3	5.0	3.9
Semimanufactures.....	14.2	14.9	11.6	14.5	16.7	14.3	16.6	17.5	16.8	17.1	13.8	14.3	11.7	16.4	21.3
Finished manufactures.....	47.3	49.3	47.5	51.4	56.0	69.4	67.1	63.4	66.1	66.8	80.1	79.3	81.6	75.5	71.7
<i>Agricultural</i> ¹	14.5	13.7	20.9	15.0	10.4	14.4	13.7	16.9	15.2	14.0	4.5	4.9	5.2	6.0	4.9
<i>Nonagricultural</i>	85.5	86.3	79.1	87.0	89.6	85.6	86.3	83.1	84.8	85.4	95.5	95.1	94.8	94.0	95.1
	Europe					Asia					Oceania				
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Crude materials.....	39.1	33.0	26.4	21.8	12.6	31.6	19.8	21.3	17.7	13.4	11.4	9.9	10.5	11.9	6.8
Foodstuffs and beverages.....	11.3	11.7	20.9	14.3	6.1	3.4	3.2	3.6	4.5	4.3	3.0	2.9	3.3	3.2	2.0
Semimanufactures.....	17.2	21.5	17.4	20.9	26.0	21.9	32.8	23.2	27.1	29.0	10.3	11.7	12.0	14.4	17.9
Finished manufactures.....	32.4	33.7	35.3	42.9	55.4	43.0	44.2	51.9	50.7	53.3	75.2	75.5	74.2	70.5	72.8
<i>Agricultural</i> ¹	46.3	40.7	42.0	32.5	16.5	30.2	18.2	18.2	17.0	14.0	13.7	12.4	13.2	14.5	9.2
<i>Nonagricultural</i>	53.7	59.3	57.4	67.5	83.5	69.8	81.8	81.8	83.4	85.4	86.3	87.6	86.8	85.5	90.8
	Exports—Continued					Imports ²									
	Africa					Northern North America ¹					Southern North America ¹				
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Crude materials.....	2.6	2.0	2.8	2.4	2.0	10.6	10.8	13.5	12.0	13.5	13.8	14.5	14.5	17.1	19.5
Foodstuffs and beverages.....	4.0	4.1	3.6	3.3	2.3	34.8	26.1	15.2	17.9	15.1	73.2	70.0	69.1	66.8	63.0
Semimanufactures.....	8.9	11.1	11.0	12.7	19.4	23.7	26.8	26.8	30.5	34.0	9.9	12.4	12.5	12.7	13.6
Finished manufactures.....	84.5	82.7	82.6	81.7	76.3	30.9	36.3	44.5	39.5	37.5	3.1	3.1	3.9	3.3	3.9
<i>Agricultural</i> ¹	5.8	5.4	5.0	5.5	4.1	26.8	19.5	8.6	13.9	11.3	80.9	77.3	76.2	73.4	70.4
<i>Nonagricultural</i>	94.2	94.6	94.4	94.5	95.9	73.2	80.5	91.4	86.1	88.7	19.1	22.7	23.8	26.6	29.6
	Imports ² —Continued														
	South America					Europe					Asia				
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Crude materials.....	35.0	34.0	30.3	36.9	43.1	19.8	18.0	15.9	15.2	19.1	50.3	52.9	51.4	56.4	58.6
Foodstuffs and beverages.....	54.0	52.6	55.5	48.1	35.2	18.7	18.4	20.2	18.4	20.6	16.5	15.1	18.5	16.3	11.2
Semimanufactures.....	10.4	12.8	13.4	14.0	20.6	28.3	30.1	27.6	31.8	25.5	19.4	19.4	15.8	15.6	19.2
Finished manufactures.....	.7	.6	.9	1.0	1.1	33.2	33.4	36.3	34.6	34.7	13.8	12.6	14.3	11.7	11.0
<i>Agricultural</i> ¹	77.7	78.6	74.1	73.3	65.0	22.9	22.0	21.2	19.0	20.1	70.6	70.1	72.3	72.9	69.2
<i>Nonagricultural</i>	22.3	21.4	25.9	26.7	35.0	77.1	78.0	78.8	81.0	79.9	29.4	29.9	27.7	27.1	30.8
						Oceania					Africa				
Total						100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Crude materials.....						91.4	92.1	79.1	84.5	82.7	52.0	45.7	63.4	60.8	61.1
Foodstuffs and beverages.....						6.5	6.0	15.7	9.5	9.4	36.1	43.7	24.3	25.7	18.7
Semimanufactures.....						1.1	1.0	2.3	2.8	5.4	9.4	9.2	9.8	11.6	19.0
Finished manufactures.....						1.1	.9	3.0	3.2	2.5	2.5	1.4	2.5	1.9	1.2
<i>Agricultural</i> ¹						61.0	79.1	69.2	76.1	61.2	74.0	77.1	65.4	53.1	41.5
<i>Nonagricultural</i>						39.0	20.9	30.8	23.9	38.8	26.0	22.9	34.6	46.9	58.5

¹ Includes wines and fruit beverages, but excludes spirits.² "General imports" through 1933; "Imports for consumption" thereafter.

Table 31.—Percent Each Continent Takes or Furnishes of Total Trade in Each Economic Class, and of Total Agricultural and Nonagricultural Commodities

Continent	Crude materials					Foodstuffs and beverages					Agricultural ¹				
	1936	1937	1938	1939	1940	1936	1937	1938	1939	1940	1936	1937	1938	1939	1940
Exports.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North America:															
Northern North America.....	17.4	18.8	18.7	23.0	31.1	14.1	15.4	17.9	13.2	19.6	7.7	8.6	11.6	9.5	14.0
Southern North America.....	1.0	1.4	1.2	1.6	1.4	14.6	14.6	9.9	13.7	19.7	4.5	5.4	5.3	6.9	9.5
South America.....	.7	1.0	1.2	2.0	3.0	3.7	4.6	3.0	5.2	6.8	1.3	2.0	1.9	3.0	4.1
Europe.....	60.2	61.2	58.4	52.3	44.2	57.3	55.7	63.3	57.9	40.4	67.1	68.2	67.5	62.8	52.1
Asia.....	18.8	15.8	18.4	18.8	18.1	6.8	6.5	4.3	8.1	10.9	17.0	13.2	11.3	15.1	17.3
Oceania.....	1.3	1.4	1.7	1.8	1.4	1.2	1.0	.7	.8	1.0	1.5	1.5	1.5	1.8	1.7
Africa.....	.4	.4	.6	.5	.7	2.3	2.2	1.0	1.2	1.5	.9	1.0	.8	1.0	1.3
Adjusted Exports ²															
Northern North America.....						13.8	10.7	6.6	11.2	15.8	7.6	6.9	5.7	8.5	12.2
Europe.....						67.6	60.4	74.6	69.9	44.3	67.2	69.9	75.4	63.8	63.9
Exports.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North America:															
Northern North America.....	13.5	11.0	10.6	11.3	12.8	15.4	15.3	14.4	14.7	16.7	18.8	17.3	16.3	16.8	18.2
Southern North America.....	8.0	7.7	9.0	8.2	6.4	13.4	13.1	10.8	11.9	9.7	11.1	10.9	9.7	10.3	8.4
South America.....	7.1	6.6	6.9	8.7	10.1	14.1	15.5	16.0	14.8	13.3	11.3	12.0	12.7	12.4	12.0
Europe.....	44.7	42.5	45.2	43.0	45.9	28.9	27.9	30.3	32.6	38.2	32.3	31.7	33.8	34.6	39.2
Asia.....	22.0	28.0	23.6	24.6	19.6	14.8	15.8	17.5	17.0	14.1	16.2	18.9	18.9	18.7	15.4
Oceania.....	2.1	1.7	2.2	1.8	1.9	5.1	4.6	4.5	3.3	2.9	4.0	3.5	3.6	2.7	2.5
Africa.....	2.6	2.5	2.6	2.4	3.4	8.3	7.8	6.4	6.6	5.3	6.2	5.7	5.0	4.4	4.6
Imports ³	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North America:															
Northern North America.....	5.5	4.5	6.2	5.5	5.5	18.1	12.3	7.0	10.1	11.0	8.3	5.0	2.4	4.2	3.6
Southern North America.....	4.5	4.2	5.4	5.2	4.7	23.6	22.8	26.2	25.0	27.4	15.4	13.6	17.2	14.8	13.4
South America.....	13.9	14.4	13.8	14.9	16.2	21.3	25.4	25.6	23.9	23.7	18.1	20.5	20.4	19.7	19.2
Europe.....	19.5	15.3	15.7	12.5	7.1	18.3	17.7	20.1	18.6	13.8	13.3	11.5	12.6	10.4	5.9
Asia.....	48.6	51.5	50.8	52.6	56.4	15.9	16.8	18.5	18.7	19.4	40.2	42.0	43.1	45.3	52.3
Oceania.....	4.5	5.9	2.3	3.2	2.7	.3	.4	.5	.4	.6	1.8	3.1	1.2	1.9	1.6
Africa.....	3.6	4.2	5.8	6.2	7.4	2.5	4.6	2.3	3.2	4.1	3.0	4.4	3.1	3.6	3.9
Imports ³	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
North America:															
Northern North America.....	18.6	17.0	18.3	21.3	25.0	25.4	26.5	28.0	30.5	37.7	23.8	22.6	24.2	25.3	29.0
Southern North America.....	4.8	5.4	7.0	5.9	6.0	1.6	1.6	2.0	1.7	2.3	3.8	4.4	5.2	5.2	5.8
South America.....	6.2	8.3	9.1	8.6	14.0	.4	.4	.6	.7	1.1	5.5	6.2	6.9	6.9	10.6
Europe.....	41.5	39.0	40.7	39.9	17.3	51.2	49.7	49.4	48.0	32.1	47.0	44.7	45.0	42.7	24.0
Asia.....	28.0	28.9	23.5	22.2	33.4	21.0	21.5	19.5	18.5	20.3	17.6	19.7	15.9	16.2	23.9
Oceania.....	.1	.1	.1	.2	.3	.1	.1	.1	.2	.2	1.2	.9	.5	.6	1.0
Africa.....	1.0	1.3	1.3	1.8	4.2	.3	.2	.3	.3	.4	1.1	1.4	2.4	3.1	5.7

¹ Includes wines and fruit beverages, but excludes spirits.

² Based on adjusted figures shown in table 28.

³ Imports are "general imports" through 1933 and "imports for consumption," thereafter.

Table 35.—Imports of Leading Commodities, by Principal Trade Regions, 1938, 1939, and 1940—Continued.

[Thousands of dollars]

Commodities	Year	United States imports for consumption from—							
		Canada	Latin America ¹			Europe	Asia	Other regions ²	The world
			Southern North America	South America	Total				
Flax, hemp, ramie, and manufactures.....	1940	4	5	276	281	16,318	5,425	111	22,139
	1939	19	3	28	29	21,221	3,828	116	25,253
	1938	21	6	3	9	10,158	5,098	164	21,451
Sisal, manila, and other miscellaneous vegetable fibers.....	1940	(³)	6,209	180	6,389	15	12,354	2,276	21,034
	1939		5,238	210	5,448	11	9,553	1,507	16,820
	1938	(³)	5,103	187	5,290	14	7,388	2,789	16,449
Meat products.....	1940	1,426	895	8,500	9,395	751	3,234	2,996	17,802
	1939	1,359	34	8,712	8,745	10,914	2,380	2,934	27,312
	1938	1,301	10	8,495	8,605	13,490	2,445	3,015	29,754

¹ Includes Latin American Republics, Canal Zone, and European colonies in the area.² Includes Oceania, Africa, and Newfoundland and other Northern North America, with the exception of Canada.³ Less than 500.

Table 36.—Trade of Continental United States With Foreign Countries and With Outlying Territories and Possessions

NOTE.—Years ended June 30 through 1918; thereafter, calendar years. Outlying Territories and possessions are Alaska, Hawaii, Puerto Rico, Virgin Islands, Samoa, Guam, Wake Island, and the Philippines. In this table the statistics of the United States customs area are adjusted on the assumption that the trade of each territory with the remainder of the customs area represents shipments between that specific territory and continental United States. This assumption, adopted for convenience, involves only a small margin of error, for the trade moving between the outlying territories is relatively small.

[Thousands of dollars]

Year ¹	Exports (including reexports)			General imports		
	Total	To foreign countries	To United States Territories and possessions	Total	From foreign countries	From United States Territories and possessions
1906-10.....	1,829,286	1,761,625	67,661	1,410,329	1,324,594	85,734
1911-15.....	2,441,254	2,337,591	103,664	1,811,234	1,681,207	130,027
1915-20 ²	6,656,126	6,452,539	203,587	3,696,084	3,274,496	321,588
1921-25.....	4,552,455	4,335,341	217,114	3,650,280	3,351,378	298,902
1926-30.....	4,991,994	4,694,505	297,488	4,270,499	3,896,506	373,992
1931-35.....	2,172,765	1,973,634	199,131	1,913,075	1,610,686	302,389
1936-38.....	3,189,603	2,885,126	304,478	2,746,834	2,364,628	382,206
1926.....	4,991,769	4,729,811	261,957	4,669,318	4,303,302	366,016
1927.....	5,056,956	4,785,482	271,474	4,421,151	4,047,124	374,027
1928.....	5,311,007	5,038,693	272,314	4,349,314	3,951,050	398,264
1929.....	5,425,699	5,147,086	278,613	4,625,145	4,251,077	374,068
1930.....	4,024,538	3,771,445	253,093	3,287,534	2,929,978	357,556
1931.....	2,582,237	2,370,469	211,768	2,307,185	1,987,340	319,845
1932.....	1,735,136	1,562,951	172,185	1,497,364	1,229,293	268,071
1933.....	1,802,246	1,626,845	175,401	1,639,694	1,344,933	294,761
1934.....	2,281,695	2,080,990	200,705	1,863,045	1,554,327	308,718
1935.....	2,462,513	2,226,916	235,597	2,258,087	1,937,537	320,550
1936.....	2,666,015	2,391,823	274,192	2,698,581	2,306,104	392,477
1937.....	3,584,892	3,259,423	325,469	3,360,349	2,938,175	422,171
1938.....	3,317,903	3,004,131	313,772	2,181,571	1,849,602	331,969
1939.....	3,409,219	3,073,619	335,600	2,549,199	2,211,684	337,515
1940.....	4,302,018	3,925,653	376,365	2,838,221	2,521,685	316,536

¹ Annual averages are used for periods covering more than 1 year.² Period July 1, 1915, to Dec. 31, 1920.

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Table 37.—United States Share in the Imports and Exports of Latin American Countries (Statistics of American Republics)

NOTE.—Values in millions and tenths of millions of United States dollars. (Rates of exchange as published in the Foreign Commerce Yearbook have been used in making the conversions from national currencies to dollars. Cuban peso taken as equivalent to United States dollar for statistical purposes.) Data cover calendar years for all countries except Haiti which is the fiscal year ended September 30 and Honduras which is the fiscal year ended June 30. Gold and silver included.

Country	Imports from United States					Exports to United States				
	Value		Percent of total imports			Value		Percent of total exports		
	1938	1940 ¹	1938	1939	1940 ¹	1938	1940 ¹	1938	1939	1940 ¹
20 republics.....	497.3	² 661.4	33.9	40.5	³ 54.6	561.2	763.9	30.6	34.9	43.7
Central America.....	37.0	³ 37.6	52.4	58.7	³ 72.5	36.4	43.6	66.9	69.7	84.2
Cuba.....	75.2	79.6	70.9	74.0	76.7	108.4	104.9	75.9	75.3	82.4
Mexico.....	63.3	97.8	57.7	66.0	78.8	125.4	159.3	67.4	74.2	89.5
Argentina ⁴	76.0	75.5	17.7	17.2	29.1	37.1	⁴ 75.0	8.5	12.0	⁴ 17.5
Brazil.....	71.5	130.1	24.2	33.3	51.9	101.4	111.6	34.3	38.1	42.3
Chile.....	28.6	50.0	27.8	31.1	47.9	22.1	83.7	15.7	30.5	58.3
Colombia.....	44.4	62.8	49.9	55.6	74.4	55.6	65.2	59.0	68.0	69.8
Peru.....	20.0	27.4	34.2	41.1	53.1	20.6	28.2	26.8	30.4	42.9
Venezuela.....	54.9	71.9	56.4	61.1	73.7	37.1	60.9	13.2	15.8	22.5

¹ Figures are preliminary and subject to revision.

² Import data (1940) for Central America cover only Costa Rica, Guatemala, Honduras, and Nicaragua for the year and Panama for the first quarter (data for Panama (complete year) and El Salvador are not available). Comparative data for value and percent of total for the 4 Central American countries are as follows: 1938, \$22,600,000, 51.4 percent; 1939, 60.0 percent; 1940, \$34,200,000, 73.4 percent.

³ Argentine imports in "tariff values."

⁴ Export figures are somewhat understated; "to order" shipments are not included.

Table 38.—Production of Movable Goods and Proportion Exported in Each Census Year, 1909-39

NOTE.—The value of agricultural products is the estimated gross income from farm production exclusive of benefit payments; value added to materials by manufacture is used to represent manufacturing. (Latest revised figures of the Bureau of Agricultural Economics and the Bureau of the Census are shown). Values of mine products in 1909 and 1919 are census figures; in 1929, census data plus petroleum production; while estimates for other years are based on data of the Bureau of Mines. As the figures are not adjusted for price changes, the increase or decrease in absolute values from period to period should be disregarded.

[Millions of dollars]

Census year	Agricultural products	Manufactures	Mining	Freight receipts (railroad)	Total	Exports, United States merchandise	Percent of total
1909.....	6,238	8,192	1,238	¹ 1,801	17,469	1,701	9.7
1914.....	7,028	9,421	1,450	¹ 2,082	19,981	2,071	10.4
1919.....	16,935	23,770	3,158	3,625	47,488	7,750	16.3
1921.....	8,927	17,303	2,900	4,004	33,134	4,379	13.2
1923.....	11,041	24,630	4,300	4,712	44,683	4,091	9.2
1925.....	12,800	25,732	4,100	4,648	47,280	4,819	10.2
1925.....	12,437	26,426	4,000	4,729	47,592	4,759	10.0
1927.....	12,791	30,737	4,100	4,899	52,527	5,157	9.8
1929.....	7,397	18,601	2,200	3,392	31,590	2,378	7.5
1931.....	6,273	14,008	1,809	2,529	24,610	1,647	6.7
1933.....	8,115	18,553	2,600	2,831	32,099	2,243	7.0
1935.....	10,202	25,174	3,300	3,428	42,604	3,299	7.7
1937.....	8,940	24,711	3,400	3,300	40,351	3,123	7.7
1939 ²							

¹ Mean of preceding and following fiscal year.

² Latest year for which complete production data are available. The estimated proportion exported based on a rough estimate of value of total production was 9 percent in 1940.

U. S. DEPARTMENT OF COMMERCE

INTERNATIONAL REFERENCE SERVICE

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