



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., NOVEMBER 14, 1940

SUMMARY OF BUSINESS TRENDS

CONSUMER purchasing in general was well maintained in October. The decline in department-store sales indicated by the Reserve Board's seasonally adjusted index, from 99 in the 2 preceding months to 92 in October, was not representative of the other areas of trade. Variety stores, for example, showed an increase over September approximating 15 percent in contrast to the usual seasonal rise of less than 3 percent. Combined sales of major chains in this field were more than 8 percent higher than the total in the corresponding period a year earlier, and the highest since 1929 on a seasonally adjusted basis.

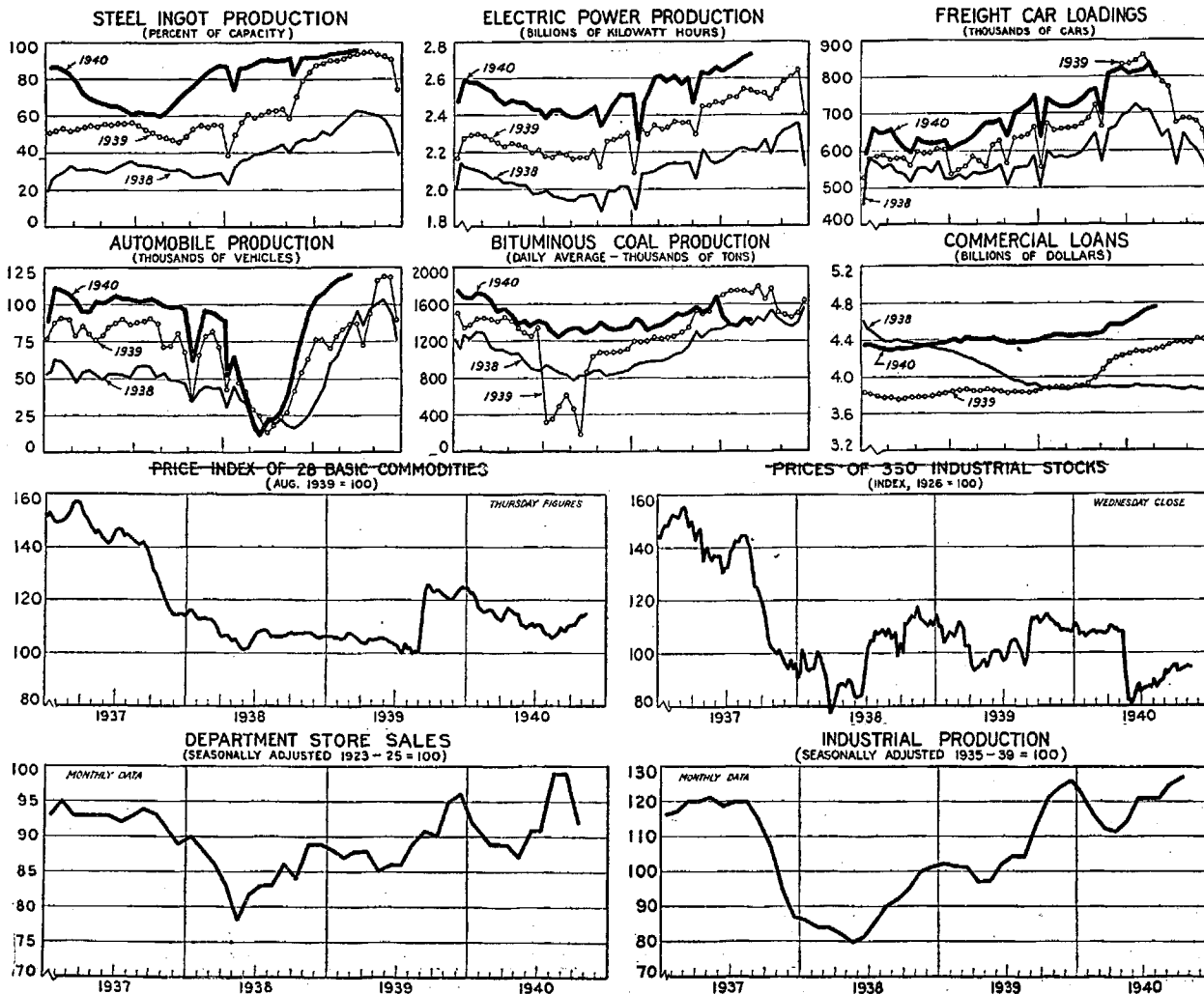
Mail-order companies likewise reported relatively favorable sales. The two major concerns reported an increase of 20 percent in dollar volume over September and 9.5 percent over October a year ago. While their business has shown a definite secular trend upward, it is significant that October sales were second only to December 1939.

The rapidly increased flow of new model cars has also been met by active consumer demand. For October retail sales are estimated at more than 380,000 units against 194,000 in the pre-

ceding month. This is a large volume for the second month of the model year. Sales in the last 10 days of the month were reported at 150,000 units, not much below the rate of production. Dealer stocks increased only moderately in the month to approximately 250,000 units or 6 cars per dealer.

Currently available data covering major industries indicate further gains in industrial production in early November following the estimated rise in the Reserve Board's index from 12 in September to 127 in October. The decline in freight car loadings at the beginning of the month reflects only the usual seasonal decrease in traffic that occurs in November. In the automotive industry output of cars and trucks reached 121,000 units in the week ended November 9, the largest weekly figure since July 1937. Consumption of electric power continued to advance, and is now running 8 percent above the corresponding period a year ago. The steel industry likewise bettered its record daily average of 239,000 short tons of last month as steel ingot production was maintained at 96.1 percent of capacity for the week ended November 16.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS*

(Weekly average, 1923-25=100)

ITEM	1940					1939					1938				
	Nov. 9	Nov. 2	Oct. 26	Oct. 19	Oct. 12	Nov. 11	Nov. 4	Nov. 12	Nov. 5		Nov. 9	Nov. 2	Oct. 26	Oct. 19	Oct. 12
Business activity:†															
New York Times§	109.7	109.4	108.1	108.2	107.2	105.3	90.3	89.6							
Barron's§	118.8	118.9	116.7	115.7	115.4	112.7	96.6	93.6							
Business Week	137.6	135.2	135.7	134.3	123.5	122.0	101.5	100.9							
Commodity prices, wholesale:															
Dept. of Labor, 1926=100:															
Combined index	78.8	78.5	78.6	78.4	78.1	79.3	77.4	77.3							
Farm products	67.2	66.5	67.0	66.7	66.1	67.9	67.6	67.2							
Food	71.7	70.8	70.8	71.0	71.0	72.4	72.3	72.9							
All other	83.9	83.7	83.7	83.5	83.1	84.4	84.4	80.9							
Fisher's Index, 1926=100:															
Combined index	83.7	83.3	83.3	83.4	82.8	83.9	84.0	80.5							
Copper, electrolytic	85.5	85.5	86.2	85.5	85.5	89.1	89.1	79.7							
Cotton, middling, spot	37.1	36.0	36.0	36.0	36.0	36.8	35.3	32.7							
Construction contracts:															
Distribution: Carloadings	83.4	87.9	85.4	85.2	82.5	84.1	66.8	70.6							
Employment, Detroit, factory	120.2							92.6							
Finance:															
Bond yields†	59.4	59.8	59.8	60.0	60.1	64.3	65.0	68.6							
Stock prices†	100.9	100.2	99.5	99.4	99.4	111.5	113.6	112.5							
Finance—Continued.															
Banking:															
Debits, outside N. Y. C.†	99.9	100.8	107.5	127.7	90.8	88.5	100.0	91.1							
Federal Reserve reporting member banks:															
Loans, total	72.1	71.3	71.1	71.0	70.4	68.2	68.2	66.6							
Interest rates:															
Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2							
Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6							
Currency in circulation†	172.7	170.8	169.7	169.7	169.0	152.5	151.8	139.1							
Production:															
Automobiles	153.8	150.2	148.9	145.8	137.9	109.6	105.2	109.5							
Bituminous coal†	84.3	85.6	80.3	80.9	107.8	103.6	87.0	80.6							
Cotton consumption†	133.6	148.2	137.3	130.4	130.8	109.8	100.8								
Electric power†	164.1	162.7	161.3	160.0	150.9	152.3	132.6	132.5							
Lumber	54.3	63.1	60.3	57.8	53.3	56.2	42.0	48.6							
Petroleum†	172.6	180.5	181.9	180.6	183.3	173.6	160.8	180.0							
Steel ingots†	164.6	164.1	162.8	161.9	161.6	158.9	156.3	103.0							
Receipts, primary markets:															
Cattle and calves	94.5	97.5	95.0	91.1	87.5	93.3	84.1	97.0							
Hogs	55.7	56.3	51.6	49.2	46.0	45.3	54.8	50.2							
Cotton	162.3	207.7	195.0	212.7	212.3	185.8	215.4	134.2							
Wheat	31.2	45.6	47.8	51.7	48.9	31.4	41.2	45.5							

*Data do not cover calendar weeks in all cases. †Computed normal=100. ‡Daily average. §Weekly average, 1928-30=100.
 ¶Seasonally adjusted. †Index for week ended Nov. 16 is 164.8. ‡For description of these indexes, see p. 4 of the Dec. 16, 1937, issue.

WEEKLY BUSINESS STATISTICS*

ITEM	1940						1939		1938		1937
	Nov. 9	Nov. 2	Oct. 26	Oct. 19	Oct. 12	Oct. 5	Nov. 11	Nov. 4	Nov. 12	Nov. 5	Nov. 13
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†	0.118	0.118	0.119	0.118	0.118	0.118	0.123	0.123	0.110	0.110	0.109
Cotton, middling, spot, New York	.101	.098	.098	.098	.098	.099	.100	.096	.092	.089	.081
Food index (Bradstreet's)	2.39	2.34	2.33	2.33	2.32	2.31	2.43	2.43	2.40	2.38	2.76
Iron and steel, composite	38.06	38.06	38.07	38.07	38.07	38.05	37.53	37.62	36.29	36.56	38.93
Wheat, No. 2, Hard Winter (Kansas City)	.82	.81	.83	.82	.81	.79	.87	.85	.64	.64	.92
FINANCE											
Banking:											
Debits, New York City	3,802	3,581	3,052	3,276	2,978	3,916	2,739	4,123	2,565	4,145	3,268
Debits, outside New York City (140 cities)	4,632	4,674	4,985	4,934	4,212	5,008	4,106	4,632	3,522	4,490	4,003
Federal Reserve banks:											
Reserve bank credit, total	2,362	2,331	2,388	2,421	2,445	2,482	2,721	2,765	2,569	2,532	2,576
U. S. Government securities	2,327	2,333	2,352	2,384	2,399	2,424	2,687	2,721	2,564	2,564	2,537
Member bank reserve balances	13,979	14,177	14,148	14,016	13,927	13,800	11,749	11,814	8,546	8,686	6,879
Excess reserves, estimated	6,732	6,930	6,940	6,869	6,816	6,721	5,354	5,376	3,132	3,217	1,066
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	21,592	21,858	21,643	21,317	21,238	21,152	18,660	18,556	15,711	15,766	14,657
Deposits, time	5,383	5,349	5,355	5,353	5,353	5,259	5,250	5,249	5,137	5,155	5,302
Investments, total	16,721	15,693	15,599	15,525	15,527	15,544	14,314	14,207	13,037	13,081	12,008
U. S. Government direct obligations	9,410	9,374	9,317	9,283	9,272	9,290	8,720	8,654	8,141	8,132	7,972
Obligations fully guaranteed by U. S. Government	2,698	2,627	2,617	2,605	2,586	2,582	2,230	2,232	1,679	1,686	1,128
Loans, total	9,008	8,909	8,890	8,877	8,800	8,785	8,521	8,521	8,327	8,327	9,600
Commercial, industrial, and agricultural loans	4,827	4,773	4,746	4,722	4,672	4,630	4,320	4,310	3,897	3,892	4,780
Interest rates, call loans†	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Interest rates, time loans†	1.25	1.25	1.25	1.25	1.24	1.25	1.25	1.25	1.25	1.25	1.25
Exchange rates:											
Pound sterling†	4.036	4.034	4.026	4.033	4.036	4.036	3.882	3.992	4.748	4.757	5.001
Failures, commercial	256	262	263	262	270	252	269	318			
Currency in circulation†	8,385	8,296	8,240	8,240	8,209	8,182	7,404	7,370	6,757	6,720	6,564
Security markets:											
Bond sales (N. Y. S. E.)	38,940	33,580	31,850	30,350	29,180	41,780	27,980	37,830	36,030	40,120	40,120
Bond yields (Moody's) (120 bonds)†	3.43	3.45	3.45	3.46	3.47	3.48	3.71	3.75	3.96	3.98	4.19
Stock sales (N. Y. S. E.)	7,388	4,601	3,191	3,068	2,127	3,427	4,624	6,530	8,043	5,854	6,741
Stock prices (N. Y. Times)†	98.00	97.35	96.64	96.52	96.53	98.85	108.25	110.35	109.25	106.10	93.86
Stock prices (Standard Statistics) (420)	81.3	82.2	81.6	80.9	82.3	84.4	94.4	94.9	98.2	94.2	87.3
Industrials (350)	94.5	95.4	94.8	94.1	92.8	95.7	111.2	112.0	117.9	113.0	101.3
Public utilities (40)	79.6	81.4	80.3	79.5	79.4	80.3	87.4	86.8	83.2	81.2	82.7
Railroads (30)	27.4	27.6	27.4	27.1	26.8	27.9	31.5	32.1	31.8	29.7	33.4
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†	120,948	118,092	117,080	114,672	108,457	105,153	86,200	82,690	86,094	75,830	91,325
Bituminous coal†	1,435	1,458	1,368	1,378	1,447	1,447	1,835	1,764	1,482	1,372	1,642
Electric power	2,734	2,711	2,687	2,665	2,641	2,641	2,514	2,537	2,209	2,207	2,177
Petroleum†	3,480	3,640	3,668	3,642	3,489	3,489	3,797	3,501	3,629	3,629	3,541
Steel ingots†	96.0	95.7	94.9	94.4	94.2	82.6	92.5	91.0	61.0	56.8	41.0
Construction contract awards†				13,179	14,824				11,747		8,564
Distribution:											
Freight-car loadings, total	794,797	837,651	813,909	811,906	805,986	785,951	801,108	636,446	672,967	685,926	
Coal and coke	137,655	148,419	132,388	131,891	139,414	166,938	167,115	134,159	134,330	150,803	
Forest products	40,872	43,602	41,412	41,097	40,728	35,823	37,380	26,843	28,338	27,384	
Grains and grain products	35,592	40,421	36,742	37,274	39,387	37,697	37,530	32,003	39,460	38,296	
Livestock	19,530	22,509	22,359	21,709	19,599	17,650	19,809	18,061	19,152	18,490	
Merchandise, l. c. l.	155,303	156,724	155,789	160,661	159,636	156,735	159,160	152,202	157,834	161,311	
Ore	61,981	68,435	69,728	70,303	66,005	55,876	56,976	16,780	23,496	17,588	
Miscellaneous	343,564	357,541	352,491	346,971	341,217	315,242	323,138	256,398	270,357	272,054	
Receipts:											
Cattle and calves	299	308	300	288	279	277	295	266	307	334	
Hogs	361	365	335	319	280	293	294	356	326	363	
Cotton into sight	422	540	507	553	552	400	453	560	349	456	
Wheat, at primary markets	2,478	3,628	3,799	4,113	3,733	5,265	2,495	3,280	3,616	5,051	

*Rate for week ended Nov. 16 is 96.1. †Daily average. *Data do not cover calendar weeks in all cases. †Source: Ward's Automotive Reports.
 ‡Data for 1939 and 1940 not strictly comparable with data for earlier years; see note on corresponding data shown on p. 51 of the 1940 Supplement. *Free rate.

MONTHLY BUSINESS STATISTICS

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1939 Supplement to the Survey	1939				1940								
	October	October	November	December	January	February	March	April	May	June	July	August	September
DOMESTIC TRADE Pages 27, 28, 29													
Postal business:													
Receipts, postal:													
50 selected cities.....thous. of dol.	35,233	31,960	32,446	42,938	30,380	29,737	32,657	31,615	32,265	28,668	27,626	28,974	30,325
50 industrial cities.....do.	4,194	3,788	3,658	5,117	3,791	3,665	3,993	3,923	3,786	3,451	3,565	3,568	3,572
Retail trade:													
Chain-store sales and stores operated:													
Variety chains:													
H. L. Green Co., Inc.†													
Sales.....thous. of dol.	3,992	3,766	4,001	7,821	2,785	2,774	3,846	3,279	3,751	3,784	3,334	3,657	3,536
Stores operated.....number..	150	151	151	151	151	151	151	151	151	151	151	151	149
S. S. Kresge Co.:													
Sales.....thous. of dol.	12,626	11,938	12,356	24,406	9,042	9,543	12,206	10,498	11,815	11,642	10,458	11,757	10,870
Stores operated.....number..	682	682	685	686	675	675	675	675	675	675	678	678	681
S. H. Kress & Co.:													
Sales.....thous. of dol.	7,514	7,288	7,295	15,232	5,300	5,603	6,897	6,401	6,838	6,310	6,514	6,691	6,839
Stores operated.....number..	241	240	240	240	240	239	239	239	239	239	239	239	239
McCormick Stores Corp.:													
Sales.....thous. of dol.	3,768	3,431	3,622	7,655	2,767	2,998	3,888	3,246	3,507	3,611	3,334	3,626	3,377
Stores operated.....number..	200	200	201	200	201	201	202	203	203	203	203	202	202
G. C. Murphy Co.:													
Sales.....thous. of dol.	4,612	4,090	4,219	8,163	3,083	3,134	4,069	3,585	4,300	4,398	3,966	4,370	3,923
Stores operated.....number..	202	202	202	202	202	202	202	203	203	202	202	202	202
F. W. Woolworth Co.:													
Sales.....thous. of dol.	28,634	26,530	26,948	52,333	20,512	22,117	27,545	23,774	26,067	26,020	24,507	26,828	25,197
Stores operated.....number..	2,024	2,018	2,019	2,020	2,017	2,015	2,016	2,014	2,016	2,015	2,013	2,014	2,021
Other chains:													
W. T. Grant Co.:													
Sales.....thous. of dol.	10,172	8,733	9,316	18,868	5,931	6,109	8,101	7,620	8,787	8,911	7,698	8,750	8,276
Stores operated.....number..	494	495	494	491	492	492	492	492	492	492	492	493	493
J. C. Penney Co.:													
Sales.....thous. of dol.	29,584	28,722	28,215	43,216	18,292	16,032	21,469	21,181	23,599	24,737	20,882	24,492	24,791
Stores operated.....number..	1,582	1,553	1,554	1,554	1,554	1,557	1,560	1,562	1,562	1,568	1,568	1,575	1,578
Department stores:													
Sales, total U. S., unadjusted 1923-25=100.....	101	99	106	168	71	71	86	86	89	87	64	77	105
Atlanta.....1935-39=100.....	127	122	125	206	83	100	123	104	114	98	81	107	132
Boston.....1923-25=100.....	90	85	88	140	69	53	69	71	74	75	51	62	80
Chicago.....do.....	105	98	99	164	75	74	92	91	93	92	65	86	104
Cleveland.....do.....	100	98	107	171	70	73	86	90	94	93	67	84	107
Dallas.....do.....	113	116	117	195	86	91	110	99	105	90	76	94	127
Kansas City.....do.....	94	84	88	154	67	70	87	85	86	78	66	86	91
Minneapolis.....1929-31=100.....	116	116	97	160	81	70	93	100	100	97	73	101	106
New York.....1923-25=100.....	107	104	115	172	74	69	82	83	85	89	67	76	107
Philadelphia.....do.....	85	80	95	139	52	53	69	65	74	73	50	60	79
Richmond.....do.....	150	132	131	217	84	83	110	105	120	112	83	104	128
St. Louis.....do.....	100	96	102	156	69	73	91	90	88	82	66	78	106
San Francisco.....do.....	103	103	105	179	80	83	95	90	95	88	83	98	103
Sales, total U. S., adjusted.....do.....	92	90	95	96	92	89	89	89	87	91	91	99	99
Atlanta.....1935-39=100.....	115	110	114	119	108	115	120	111	115	115	118	123	122
Chicago.....1923-25=100.....	95	89	90	98	94	92	94	92	92	94	92	106	107
Cleveland.....do.....	96	94	100	100	93	93	91	88	87	95	92	101	102
Dallas.....do.....	100	103	104	113	113	107	112	103	105	102	108	122	115
Minneapolis.....1929-31=100.....	97	97	94	105	102	97	90	101	100	97	103	115	95
New York.....1923-25=100.....	94	91	97	95	94	86	89	90	88	92	94	101	103
Philadelphia.....do.....	73	69	78	76	72	70	71	69	74	75	73	80	79
St. Louis.....do.....	89	85	87	94	87	85	92	92	88	89	95	104	99
San Francisco.....do.....	99	99	100	104	98	99	102	96	99	97	101	104	100
FINANCE Pages 61, 68, 69, 70													
Public finance (Federal):													
Debt, gross, end of mo.....mil. of dol.	44,137	41,040	41,310	41,961	42,128	42,375	42,559	42,663	42,810	42,971	43,774	43,905	44,073
Public issues:													
Interest bearing.....do.....	38,459	36,421	36,517	37,234	37,364	37,493	37,531	37,625	37,671	37,605	38,337	38,383	38,417
Noninterest bearing.....do.....	577	519	499	496	509	526	557	541	555	591	584	589	593
Special issues to govt. agencies and trust funds.....mil. of dol.	5,102	4,109	4,295	4,231	4,256	4,356	4,471	4,496	4,585	4,775	4,853	4,934	5,063
Receipts, customs.....thous. of dol.	29,371	32,418	29,049	27,514	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630	22,627
Capital flotations:													
Securities issued by type of security, total.....thous. of dol.	710,020	742,711	218,420	335,061	266,809	450,801	240,633	344,896	250,144	226,457	690,209	281,469	225,439
New capital, total.....do.....	257,003	338,340	88,920	98,421	94,251	103,959	71,213	117,609	122,111	81,861	396,071	129,104	110,687
Refunding, total.....do.....	453,017	404,370	129,500	236,640	102,559	346,842	169,419	227,287	128,033	144,596	294,138	152,365	114,752
Securities issued by type of corporate borrower, total.....thous. of dol.	392,625	177,771	112,475	226,345	172,865	256,246	134,327	246,279	171,947	111,616	270,612	179,432	130,471
New capital, total.....do.....	47,278	20,297	21,640	30,528	35,405	45,404	30,527	53,925	89,287	9,339	44,989	67,938	68,006
Industrial.....do.....	16,268	6,057	7,658	14,088	13,913	5,249	1,201	22,598	6,094	2,826	3,772	23,124	17,544
Public utilities.....do.....	5,444	1,505	2,185	5,510	18,184	7,015	8,407	16,767	0	3,785	11,012	30,232	18,521
Refunding, total.....do.....	345,347	157,474	90,835	195,817	137,460	210,842	103,799	192,353	82,660	102,276	225,623	111,494	62,465
Industrial.....do.....	88,660	3,443	12,000	15,215	0	115,000	24,250	50,943	78,200	2,500	93,628	60,776	7,275
Public utilities.....do.....	207,334	147,052	78,840	119,200	101,368	89,897	32,269	41,236	1,500	94,020	117,466	23,811	43,300
METALS AND MANUFACTURES Pages 130, 132, 136													
Pig iron:													
Production.....thous. of short tons..	4,446	4,063	4,167	4,221	4,032	3,311	3,270	3,137	3,514	3,819	4,054	4,238	4,177
Steel, crude and semi-manufactured:													
Ingots, steel:													
Production.....thous. of short tons..	6,462	6,080	6,148	5,822	5,655	4,409	4,265	3,975	4,841	5,533	5,595	6,033	5,895
Percent of capacity.....do.....	94	91	92	91	82	69	64	60	70	86	84	87	92
Nonferrous metals:													
Tin:													
Deliveries.....long tons.....	11,820	6,040	7,870	11,366	9,780	6,600	9,244	7,855	7,905	9,225	7,325	12,470	11,410
Visible supply, world, end of mo.....do.....	40,631	38,206	38,035	38,280	35,573	33,148	32,339	32,149	(b)	31,869	38,736	38,040	39,450
United States (excluding adnat).....do.....	6,623	3,536	3,283	3,302	1,749	2,078	2,635	2,964	3,677	5,300	6,567	6,533	9,438
TEXTILE PRODUCTS Page 155													
Silk:													
Deliveries (consumption).....bales..	39,877	41,858	32,241	21,128	29,506	22,485	21,655	21,740	18,997	17,307	22,766	30,189	28,828
Stocks, end of month:													
Total, visible supply.....do.....	184,797	89,135	92,527	109,110	87,025	53,306	87,087	85,798	92,485	90,122	115,111	151,698	172,254
United States (warehouses).....do.....	48,297	35,935	41,927	55,610	59,225	60,306	45,887	42,098	43,285	41,822	43,211	46,898	44,454

† Revised series. ‡ Not reported.

* Preliminary.

Revised series. For revised data for H. L. Green Co., see p. 24 of the September 1940 Survey. Department store sales in Atlanta district revised beginning 1919; data not shown on p. 25 of the October 1940 Survey will appear in a subsequent issue. Data on pig iron production have been converted from a long to a short tonnage basis; data beginning 1913 are shown in table 38, p. 14 of the October 1940 Survey. Steel ingot production has been converted from a long to a short tonnage basis; data beginning 1913 are shown in table 26, p. 17 of the May 1940 Survey.

MONTHLY BUSINESS STATISTICS—Continued

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940	1939					1940							
	September	September	October	November	December	January	February	March	April	May	June	July	August	
ELECTRIC POWER AND GAS Page 97														
Electric power:														
Production, total.....mil. of kw.-hr.	11,997	11,120	11,861	11,661	12,077	12,252	11,104	11,514	11,193	11,609	11,485	12,091	12,450	
By source:														
Fuel.....do.....	8,125	8,002	8,723	8,456	8,891	9,065	7,914	7,583	6,645	7,006	7,270	7,931	8,482	
Water power.....do.....	3,872	3,118	3,138	3,205	3,187	3,186	3,190	3,931	4,548	4,603	4,215	4,156	3,968	
By type of producer:														
Privately and municipally owned public utilities.....mil. of kw.-hr.	10,678	10,213	10,895	10,661	11,074	11,262	10,258	10,557	10,277	10,616	10,402	10,937	11,239	
Other producers.....do.....	1,319	907	966	1,000	1,003	990	846	957	916	992	1,083	1,154	1,211	
FUELS AND BYPRODUCTS Pages 118, 119, 120, 121														
Petroleum and products:														
Crude petroleum:														
Consumption (run to stills).....thous. of bbl.	107,756	105,505	110,980	104,916	105,835	106,530	101,766	110,079	106,979	111,817	108,237	107,902	108,756	
Production.....do.....	109,337	108,235	114,198	111,887	114,810	113,140	108,668	120,075	116,045	118,283	111,690	113,244	110,523	
Refinery operations.....pct. of capacity	83	85	86	83	81	81	81	81	82	83	84	80	81	
Stocks, end of month:														
California:														
Heavy crude and fuel.....thous. of bbl.	75,392	82,927	82,718	81,112	80,223	79,380	79,047	78,440	78,866	78,359	78,443	77,550	76,373	
Light crude.....do.....	35,460	37,372	35,533	35,129	35,478	35,867	36,110	35,943	36,000	35,782	35,368	36,182	36,493	
East of California, total.....do.....	220,197	189,630	187,579	191,164	195,836	196,407	200,704	207,407	214,321	218,492	218,998	219,796	220,234	
Refineries.....do.....	44,778	35,781	36,922	39,427	40,033	39,162	40,212	40,871	42,119	45,183	47,825	47,959	47,950	
Tank farms and pipe lines.....do.....	173,419	153,849	150,657	151,737	155,803	157,245	160,492	166,536	172,202	173,309	171,473	171,837	172,284	
Refined petroleum products:														
Gas and fuel oils:														
Production:														
Residual fuel oil.....do.....	25,504	26,302	27,594	26,088	26,944	28,032	24,680	26,870	25,372	26,548	25,469	25,248	26,451	
Gas, oil, and distillate fuels, total.....do.....	14,735	12,975	15,017	13,757	14,433	16,548	16,262	16,346	15,260	14,541	14,154	14,439	14,957	
Stocks, end of month:														
Residual fuel oil, east of California.....thous. of bbl.	25,015	26,249	26,109	24,018	20,881	18,764	19,130	19,160	18,475	19,116	20,339	21,909	24,042	
Gas, oil, and distillate fuels, total.....do.....	37,166	30,018	30,951	30,179	26,374	21,057	19,615	18,541	20,310	23,112	26,412	30,134	33,964	
Motor fuel:														
Demand, domestic.....do.....	52,297	49,505	49,687	47,275	43,694	40,370	37,557	44,607	47,683	52,946	55,459	53,865	55,346	
Production, total.....do.....	52,313	51,890	54,974	52,601	52,351	50,243	47,596	51,230	50,625	52,183	51,325	51,879	52,658	
Benzol.....do.....	263	225	259	267	275	272	231	237	228	247	263	279	271	
Straight-run gasoline.....do.....	22,254	21,883	23,611	22,415	22,017	21,709	20,409	21,774	23,082	22,526	22,422	22,420	22,120	
Cracked gasoline.....do.....	25,090	25,700	26,623	25,621	25,589	23,991	22,777	24,730	22,901	24,823	24,239	24,496	25,587	
Natural gasoline.....do.....	4,706	4,132	4,481	4,388	4,470	4,271	4,179	4,489	4,414	4,587	4,401	4,684	4,680	
Natural gasoline, blended.....do.....	3,744	3,237	4,358	4,286	4,018	3,285	3,067	2,986	2,763	3,075	2,600	2,744	3,081	
Stocks, gasoline, end of month:														
Finished gasoline, total.....do.....	75,915	65,468	68,116	71,619	77,301	84,863	92,721	96,467	96,615	93,474	86,276	82,025	77,134	
At refineries.....do.....	49,040	41,423	43,516	46,898	51,920	60,420	68,227	70,274	69,407	65,871	59,708	54,414	50,056	
Natural gasoline.....do.....	7,038	5,891	5,140	4,579	4,421	4,476	4,757	5,393	6,112	6,514	7,000	7,584	7,702	
Kerosene:														
Consumption, domestic.....do.....	5,173	4,638	5,019	6,023	6,613	7,642	6,263	6,273	5,621	5,297	3,952	4,257	4,114	
Production.....do.....	6,062	5,806	6,141	5,642	5,822	5,375	5,945	6,570	6,257	6,641	5,785	5,797	6,629	
Stocks, refinery, end of month.....do.....	10,254	9,952	9,967	9,019	7,576	4,918	4,302	4,114	4,351	5,309	6,810	8,191	9,476	
Lubricants:														
Consumption, domestic.....do.....	2,150	2,207	2,656	1,927	1,825	2,054	1,522	1,893	2,138	2,063	2,146	1,871	2,024	
Production.....do.....	2,682	2,854	3,575	3,277	3,478	3,308	3,108	3,335	3,280	3,341	3,212	3,024	2,635	
Stocks, refinery, end of month.....do.....	8,596	6,704	6,639	6,799	7,142	7,328	7,825	8,084	8,065	8,170	8,161	8,573	8,457	
PAPER AND PRINTING Pages 142, 143														
Wood pulp:														
Consumption and shipments:*														
Total, all grades.....short tons	615,425	683,934	680,313	677,321	693,500	647,200	666,100	702,500	755,500	735,600	813,300	737,100		
Chemical:														
Sulphate, total.....do.....	301,500	263,031	296,712	292,120	301,482	300,500	271,900	278,300	290,900	318,700	317,400	316,600	318,500	
Unbleached.....do.....	252,400	220,696	252,840	251,192	260,360	261,800	234,200	238,800	248,900	275,100	267,300	264,200	270,000	
Sulphite, total.....do.....	203,800	187,490	207,194	207,839	198,875	199,800	197,000	203,200	220,400	228,800	218,200	208,000	220,200	
Bleached.....do.....	123,600	118,966	130,696	130,249	124,253	126,200	126,200	125,600	142,500	143,000	137,300	222,400	134,800	
Soda.....do.....	39,944	47,033	47,344	48,639	46,900	40,700	43,100	44,000	53,200	50,500	47,500	44,500		
Groundwood.....do.....	131,300	124,960	132,975	133,010	128,325	144,900	137,600	141,500	147,200	154,800	149,600	147,200	153,900	
Production:														
Total, all grades.....do.....	576,225	673,634	672,813	678,621	708,595	651,389	679,455	708,357	765,193	735,593	706,059	739,071		
Chemical:														
Sulphate, total.....do.....	309,000	256,731	294,912	290,920	297,182	300,375	273,137	277,575	290,946	319,980	312,782	309,000	329,400	
Unbleached.....do.....	260,000	221,696	253,440	251,392	258,560	258,000	233,655	238,075	249,800	275,685	265,885	263,500	280,000	
Sulphite, total.....do.....	202,000	171,090	205,394	207,339	198,575	199,460	195,482	210,780	207,656	224,485	218,970	212,859	227,671	
Bleached.....do.....	122,500	108,486	129,396	130,749	124,353	133,353	124,548	133,500	132,417	141,097	138,269	131,459	139,671	
Soda.....do.....	39,944	46,453	47,244	48,639	46,300	41,900	43,100	43,000	50,600	51,000	48,200	45,000		
Groundwood.....do.....	120,400	108,460	126,575	127,310	134,125	150,460	140,870	148,000	165,855	170,128	152,841	136,000	137,000	
Stocks, end of month:														
Total, all grades.....do.....	141,800	131,500	124,000	125,000	140,100	144,000	157,600	163,300	173,200	173,100	147,500	140,700		
Chemical:														
Sulphate, total.....do.....	31,400	20,400	24,600	23,400	18,900	17,400	18,500	17,800	17,800	19,100	14,500	12,900	24,000	
Unbleached.....do.....	26,900	16,000	16,600	16,800	14,800	11,000	10,400	9,700	10,600	11,200	9,900	9,200	19,300	
Sulphite, total.....do.....	69,300	80,200	78,400	77,900	77,600	87,200	85,600	93,300	80,500	76,300	77,000	63,600	71,100	
Bleached.....do.....	44,600	48,300	47,000	47,500	47,600	54,800	53,100	61,200	51,100	49,200	50,000	40,700	45,600	
Soda.....do.....	4,900	4,300	4,200	4,200	4,200	5,600	6,800	6,900	6,700	4,200	4,700	5,400	5,900	
Groundwood.....do.....	37,800	30,300	24,200	18,500	24,300	29,900	33,100	39,600	58,300	73,600	76,800	65,600	48,700	
LEATHER AND PRODUCTS Page 123														
Leather:														
Production:														
Calf and kip.....thous. of skins	914	1,078	1,162	1,057	955	1,004	954	888	888	991	936	953	996	
Cattle hides.....thous. of hides	1,594	1,814	1,928	1,937	1,858	1,970	1,892	1,700	1,566	1,590	1,452	1,334	1,739	
Goat and kid.....thous. of skins	2,858	3,075												

* Revised.</