



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., DECEMBER 5, 1940

SUMMARY OF BUSINESS TRENDS

BUSINESS activity continued to show improvement in the last weeks of November with the holiday exerting little influence on the volume of industrial production. Freight carloadings and electric power output held up well, declining less than ordinarily at this time of year. Automobile assemblies fell from 120,900 units to 102,300 in the week ended November 23, as most plants closed down 1 day, but rose in the following week to 128,800 units for the largest weekly assembly since May 1937. Daily average coal production reached the peak volume of last fall. Operations in the steel industry were pushed to a new high rate in the last fortnight of the month, and in the current week steel-ingot production is scheduled higher at 96.9 percent of capacity.

Reflecting the rise in industrial production in October, income payments to individuals in that month increased \$200 million over September and lifted the adjusted index of income payments from 91.6 to 92.3 (1929=100). The index is now 5 percent above the corresponding month a year ago and is the highest for any period since early 1930. An increase of \$131 million in wages and salaries was more than seasonal. Farm income from marketings was more than 8 percent above October last year, and the seasonally adjusted index of farm income (exclud-

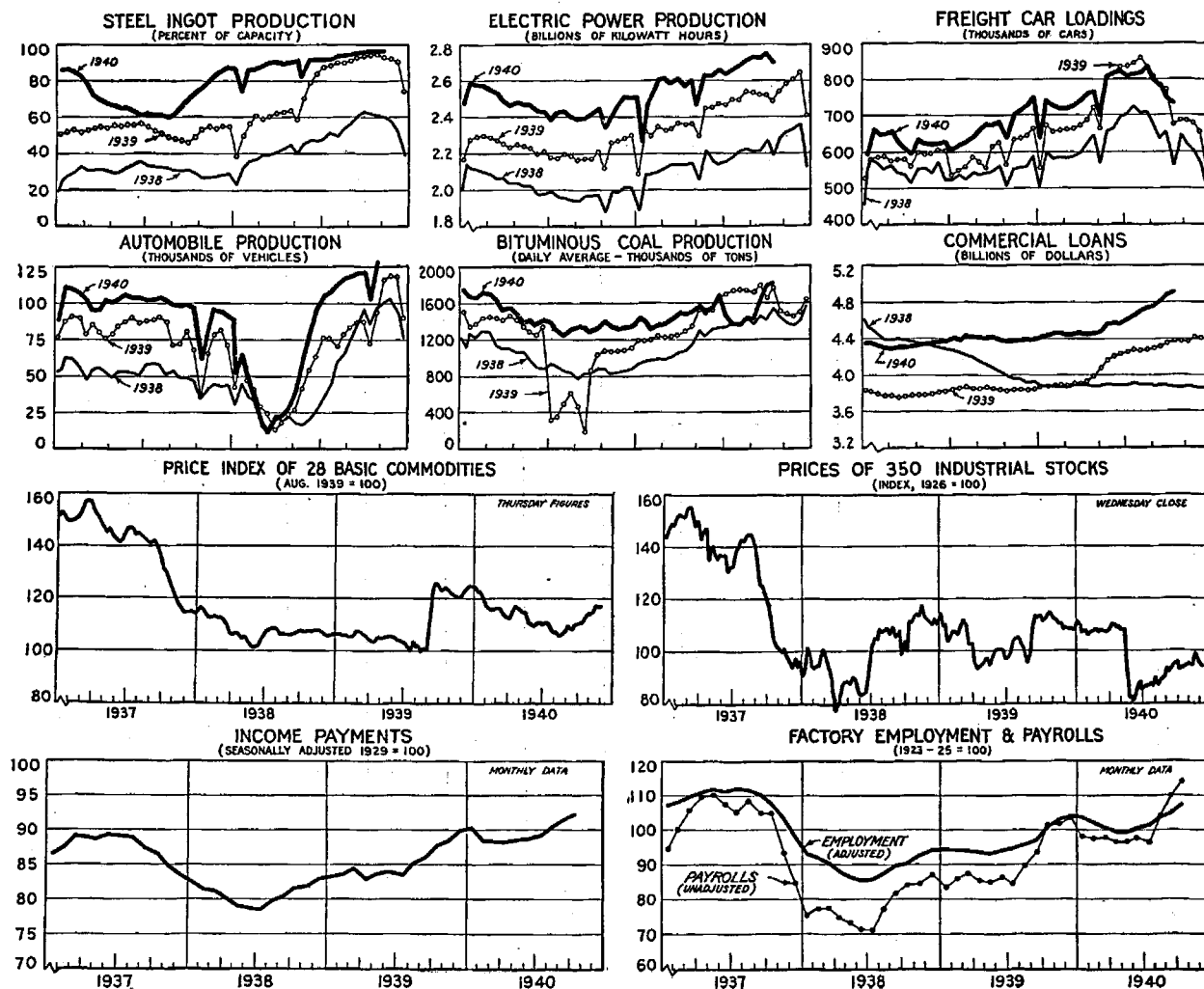
ing Government payments) rose to 80.5 against 75.5 in September and 76.5 in October 1939 (1924-29=100).

With increased income payments to individuals, department stores reported continuing better sales, and the available data indicate a substantial rise over October on a seasonally adjusted basis.

Spot commodity prices held relatively steady in the final half of November following a general rise during the first 2 weeks of the month. The Bureau of Labor Statistics' 28-commodity index declined fractionally from 117.5 on November 15 to 117.1 at the month end, compared with 113.8 on November 1. While raw industrial commodity prices fell more than other groups, the declines were small. Metal prices in general were unchanged, though steel scrap advanced.

On the security exchanges stock and bond prices, after rising in the early part of November to the highest levels since June, receded at the month end. Trading volumes were small. The Dow-Jones industrial stock index stood at 131.0 at the close of business November 30 against 138.1 on November 9. Bond averages fell to 90.1 from the high of 90.9 on November 14 in the Dow-Jones index but remained 8 percent above the June low.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

ITEM	1940					1939		1938		ITEM	1940					1939		1938	
	Nov. 30	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Dec. 2	Nov. 25	Dec. 3	Nov. 26		Nov. 30	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Dec. 2	Nov. 25	Dec. 3	Nov. 26
Business activity:										Finance—Continued.									
New York Times [†]	117.0	109.9	111.5	109.7	106.0	105.9	93.1	92.9		Banking:									
Barron's [†]	122.9	120.5	119.5	118.8	117.0	115.0	102.1	99.0		Debits, outside N. Y. C.†	112.9	121.1	114.6	114.9	100.8	106.1	101.3	97.3	88.2
Business Week	141.0	140.8	140.1	138.0	125.7	124.6	105.2	105.1		Federal Reserve reporting member banks:									
Commodity prices, wholesale:										Loans, total	73.0	72.9	72.7	72.1	71.3	69.3	68.9	66.5	66.4
Dept. of Labor, 1926=100:										Interest rates:									
Combined index	79.5	79.3	78.8	78.5	78.8	79.0	77.4	77.3		Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2
Farm products	68.8	68.4	67.2	66.5	67.1	67.6	69.1	68.3		Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6
Food	72.8	72.6	71.7	70.8	71.1	72.0	74.3	74.0		Currency in circulation†	174.8	173.7	172.9	172.7	170.8	154.1	153.1	140.3	139.3
All other	84.3	84.1	83.9	83.7	84.4	84.4	80.7	80.8		Production:									
Fisher's index, 1926=100:										Automobiles	163.8	130.2	153.8	153.8	150.2	119.1	92.2	124.4	107.8
Combined index	84.7	84.5	84.5	83.7	83.3	84.7	84.0	80.4	80.5	Bituminous coal†	107.3	105.7	96.6	84.8	90.8	106.9	86.4	92.7	
Copper, electrolytic†	85.5	85.5	85.5	85.5	85.5	89.1	89.1	79.7	79.7	Cotton consumption†	130.4	135.9	137.8	134.1	130.9	117.6	118.0		
Cotton, middling, spot	37.9	38.2	37.9	37.1	36.0	38.6	37.5	32.4	33.5	Electric power†	161.8	165.2	163.3	164.1	152.4	149.0	137.2	131.1	
Construction contracts:										Lumber	53.2	52.2	50.6	54.3	56.1	50.7	46.1	40.4	
Distribution: Carloadings	77.0	78.2	81.7	83.4	83.4	71.9	70.7	68.1	59.0	Petroleum†	186.8	177.4	177.7	172.6	163.1	189.3	159.9	161.7	
Employment, Detroit, factory	122.7					105.9		97.6		Steel ingots⊕	165.7	165.7	164.8	164.1	162.1	161.3	102.5	104.5	
Finance:										Receipts, primary markets:									
Bond yields†	58.6	58.8	58.9	59.4	59.8	64.0	63.8	68.5	68.5	Cattle and calves	78.7	79.5	71.4	94.5	66.6	66.6	80.1	70.4	
Stock prices†	96.4	97.9	100.6	100.9	100.2	110.5	112.3	105.9	107.1	Hogs	61.2	63.9	51.0	55.7	53.5	42.6	60.8	42.7	
										Cotton	146.2	146.9	172.3	162.3	207.7	156.2	140.0	89.6	93.1
										Wheat	30.6	27.3	22.0	31.2	45.6	27.1	33.5	44.8	51.6

• Data do not cover calendar weeks in all cases. †Computed normal=100. ‡Daily average. §Weekly average 1923-30=100.
 †Seasonally adjusted. ⊕ Index for week ended Dec. 7 is 106.2. ⊙ For description of these indexes, see p. 4 of the Dec. 16, 1937, issue.

WEEKLY BUSINESS STATISTICS •

ITEM	1940						1939		1938		1937
	Nov. 30	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Dec. 2	Nov. 25	Dec. 3	Nov. 26	Dec. 4
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†	0.118	0.118	0.118	0.118	0.118	0.119	0.123	0.123	0.110	0.110	0.105
Cotton, middling, spot, New York	1.03	1.04	1.03	1.01	0.98	0.98	1.05	1.02	0.88	0.91	0.81
Food index (Bradstreet's)	2.46	2.44	2.43	2.39	2.34	2.33	2.35	2.39	2.41	2.38	2.69
Iron and steel, composite	38.13	38.07	38.07	38.06	38.06	38.07	37.26	37.42	36.36	36.37	38.86
Wheat, No. 2, Hard Winter (Kansas City)	.85	.85	.86	.82	.81	.83	.86	.86	.65	.63	.95
FINANCE											
Banking:											
Debits, New York City	2,959	3,773	3,305	3,802	3,581	3,052	2,983	3,012	2,608	2,952	3,065
Debits, outside New York City (140 cities)	4,547	5,617	4,428	4,632	4,674	4,985	4,100	4,700	3,759	4,097	4,118
Federal Reserve banks:											
Reserve bank credit, total	2,276	2,302	2,326	2,362	2,381	2,388	2,605	2,645	2,584	2,587	2,603
U. S. Government securities	2,204	2,231	2,254	2,327	2,333	2,352	2,552	2,593	2,564	2,564	2,564
Member bank reserve balances	14,292	14,127	14,052	13,979	14,177	14,148	11,620	11,619	8,876	8,818	6,906
Excess reserves, estimated	6,931	6,800	6,795	6,732	6,930	6,940	5,135	5,171	3,383	3,353	1,119
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	22,189	21,961	21,818	21,592	21,858	21,643	18,972	18,918	16,013	15,916	14,612
Deposits, time	5,375	5,382	5,383	5,383	5,349	5,355	5,232	5,252	5,124	5,125	5,234
Investments, total†	15,774	15,834	15,785	15,721	15,693	15,599	14,503	14,475	13,008	13,003	11,940
U. S. Government direct obligations	9,543	9,529	9,476	9,410	9,374	9,317	8,713	8,726	8,106	8,129	7,963
Obligations fully guaranteed by U. S. Government	2,707	2,700	2,704	2,698	2,627	2,617	2,408	2,401	1,682	1,682	1,118
Loans, total†	9,128	9,110	9,086	9,008	8,909	8,890	8,656	8,617	8,317	8,303	9,441
Commercial, industrial, and agricultural loans†											
Interest rates, call loans†	1.00	1.00	1.00	1.00	1.00	1.00	1.25	1.25	1.25	1.25	1.25
Interest rates, time loans†	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Exchange rates:											
Pound sterling†	* 4.035	* 4.035	* 4.037	* 4.036	* 4.034	* 4.026	3.904	3.921	4.670	4.658	4.991
Failures, commercial	256	203	256	262	262	263	264	252			
Currency in circulation†	8,490	8,436	8,397	8,385	8,296	8,240	7,485	7,433	6,811	6,762	6,587
Security markets:											
Bond sales (N. Y. S. E.)	37,540	34,350	37,970	39,940	33,580	31,850	34,170	34,110	36,450	28,200	42,770
Bond yields (A. T. & T.) (120 bonds)†	3.38	3.39	3.40	3.43	3.45	3.45	3.69	3.68	3.85	3.95	4.24
Stock sales (N. Y. S. E.)	3,296	3,046	5,438	7,888	4,801	3,191	3,639	2,978	5,040	4,321	6,055
Stock prices (N. Y. Times)†	93.69	95.07	97.72	98.00	97.35	96.64	107.30	109.03	102.81	103.97	90.87
Stock prices (Standard Statistics) (420) 1926=100	80.5	81.9	84.7	81.3	82.2	81.6	91.7	93.9	92.1	92.6	81.1
Industrials (350)	94.0	95.6	99.1	94.5	95.4	91.8	107.6	110.3	110.6	111.3	93.5
Public utilities (40)	77.6	78.4	80.2	79.6	81.4	80.3	86.8	87.9	79.0	79.2	79.7
Railroads (30)	26.9	27.7	29.0	27.4	27.6	27.4	29.9	31.2	28.6	28.8	30.8
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†	128,783	102,340	120,943	120,948	118,092	117,080	93,638	72,520	97,795	84,730	92,173
Bituminous coal†	1,827	1,800	1,645	1,444	1,458	1,458	1,546	1,820	1,472	1,579	1,387
Electric power	2,695	2,752	2,720	2,734	2,734	2,711	2,539	2,482	2,286	2,184	2,153
Petroleum†	3,766	3,577	3,584	3,480	3,640	3,289	3,289	3,818	3,224	3,261	3,387
Steel ingots⊕	96.6	96.1	96.0	95.7	95.7	94.9	94.4	93.9	60.7	61.9	29.6
Construction contract awards†					17,616		12,614	10,022	17,204		
Distribution:											
Freight-car loadings, total	733,488	745,295	778,318	794,797	837,651	888,888	673,113	648,534	561,658	620,325	
Coal and coke	154,157	160,300	137,655	148,419	147,459	142,634	151,078	126,759	132,868		
Forest products	39,083	35,814	38,799	40,872	43,602	34,764	33,169	28,728	25,594	27,861	
Grains and grain products	33,323	29,999	33,815	35,592	40,421	38,222	35,097	35,769	29,155	37,413	
Livestock	15,819	17,973	16,576	19,630	22,509	13,554	13,779	16,681	13,770	15,154	
Merchandise, l. c. l.	140,219	150,273	156,337	155,303	156,724	149,510	142,572	152,737	129,890	154,962	
Ore	40,122	37,842	55,604	61,981	68,435	11,640	23,923	9,307	12,337	10,560	
Miscellaneous	310,765	313,094	330,287	343,564	357,541	293,739	281,039	254,234	224,153	241,507	
Receipts:											
Cattle and calves	249	251	225	299	308	211	210	253	222	280	
Hogs	397	415	331	361	365	347	277	395	277	316	
Cotton into sight	380	332	448	422	540	507	406	364	233	242	
Wheat, at primary markets	2,437	2,170	1,751	2,478	3,628	3,799	2,157	2,664	3,566	4,108	2,426

• Rate for week ended Dec. 7 is 96.9. †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 1940 Supplement to the Survey	1940	1939				1940							
	October	October	November	December	January	February	March	April	May	June	July	August	September
BUSINESS INDEXES Page 6													
Income payments:†													
Index adjusted:													
Total income payments..... 1929=100..	92.3	88.0	88.5	90.0	90.3	89.7	88.4	88.2	88.6	88.7	89.3	90.5	* 91.6
Salaries and wages..... do.....	91.7	86.9	87.7	88.9	88.2	87.5	87.0	86.2	87.3	87.9	88.8	90.4	* 91.4
Total nonagricultural income..... do.....	93.1	88.5	89.3	90.4	90.2	89.6	89.3	88.7	89.8	90.7	91.1	92.3	92.9
Total..... mil. of dol.....	6,671	6,259	5,865	6,904	6,093	5,604	5,987	5,965	5,689	6,288	6,103	5,787	* 6,462
Salaries and wages:													
Total..... do.....	4,154	3,911	3,879	3,908	3,767	3,742	3,784	3,784	3,838	3,671	3,766	* 3,840	* 4,023
Commodity-producing industries..... mil. of dol.....	1,592	1,472	1,449	1,420	1,349	1,339	1,352	1,356	1,391	1,419	1,423	* 1,493	* 1,553
Distributive industries..... do.....	963	928	915	945	902	882	900	900	908	915	923	917	* 940
Service industries..... do.....	882	846	850	862	847	845	845	845	854	860	854	859	* 867
Government..... do.....	590	541	537	547	535	536	539	540	548	557	452	* 455	* 548
Work-relief wages..... do.....	127	124	128	134	134	140	148	143	137	120	114	117	* 115
Direct and other relief..... do.....	85	88	88	89	95	95	94	92	89	86	87	87	* 84
Social-security benefits and other labor income..... mil. of dol.....	145	133	134	137	148	151	155	152	166	166	167	164	148
Dividends and interest..... do.....	845	775	486	1,517	840	447	820	799	472	1,050	901	485	897
Entrepreneurial income and net rents and royalties..... mil. of dol.....	1,442	1,352	1,278	1,253	1,243	1,169	1,134	1,138	1,124	1,115	1,182	1,214	* 1,310
Total nonagricultural income..... do.....	5,886	5,541	5,239	6,321	5,533	5,108	5,519	5,479	5,211	5,821	5,562	* 5,232	* 5,809
Manufacturers' orders, shipments, and inventories:*													
New orders, total..... Jan. 1939=100..	174	148	119.1	110.0	104.4	100.5	105.5	110.2	121.3	132.9	127.2	129.5	164
Durable goods..... do.....	239	198	140.7	114.0	106.2	103.2	112.3	118.2	141.0	156.9	158.5	162.8	* 211
Nondurable goods..... do.....	133	116	105.2	106.7	103.2	98.7	101.0	105.0	108.6	117.6	107.1	108.1	* 136
Shipments, total..... do.....	148	134	132.6	128.1	118.2	118.9	121.2	119.7	122.9	125.9	117.2	123.5	* 145
Durable goods..... do.....	170	144	148.1	146.5	129.2	128.7	131.1	132.9	136.3	139.6	128.6	128.9	158
Nondurable goods..... do.....	129	126	119.4	112.1	108.9	110.4	112.4	107.9	110.8	113.8	108.6	118.6	* 134
Inventories, total..... Dec. 31, 1938=100..	114.4	100.2	104.6	107.3	109.3	110.0	109.8	108.9	108.6	108.2	108.9	110.4	* 112.2
Durable goods..... do.....	121.3	103.1	107.2	110.3	112.1	112.7	111.4	111.2	111.2	111.1	111.2	114.5	* 118.4
Nondurable goods..... do.....	107.1	99.1	101.8	104.1	106.2	107.0	106.8	106.2	105.8	105.2	106.4	106.0	* 105.5
DOMESTIC TRADE Pages 27, 30													
Automobiles, value of new passenger-car sales:													
Unadjusted..... 1929-31=100..	140.3	96.5	107.9	110.8	95.6	100.7	133.9	145.1	131.1	143.5	118.3	70.9	* 67.7
Adjusted..... do.....	135.5	93.7	102.8	108.5	125.8	130.8	112.5	112.5	104.1	122.7	119.5	120.0	* 118.5
Chain-store sales, indexes:													
Grocery chain-store sales:													
Unadjusted..... 1929-31=100..	114.4	106.9	109.0	112.1	105.4	112.1	112.0	113.2	114.0	112.8	109.9	110.0	110.1
Adjusted..... do.....	113.8	106.4	109.0	108.8	108.7	111.5	110.9	109.9	112.3	111.1	* 112.2	114.6	112.4
Retail trade:													
Rural sales of general merchandise:													
Total U. S., unadjusted..... 1929-31=100..	158.4	160.3	159.7	211.7	102.3	107.0	119.9	115.3	122.8	125.5	96.4	119.4	135.1
East..... do.....	167.1	155.4	167.0	229.2	99.2	106.0	120.0	115.2	126.3	133.1	95.7	120.4	136.7
South..... do.....	207.9	215.4	208.2	236.4	120.7	136.9	151.6	134.4	135.8	132.6	102.6	121.2	163.8
Middle West..... do.....	138.3	143.9	142.8	190.1	96.6	96.8	110.9	105.1	114.0	116.4	88.1	110.2	117.7
Far West..... do.....	165.9	166.5	164.7	242.8	108.4	114.8	120.2	127.0	138.4	146.7	121.9	150.5	163.5
Total U. S., adjusted..... do.....	122.0	123.4	122.7	132.4	131.5	132.3	136.6	125.4	133.8	137.7	132.1	146.0	127.8
East..... do.....	129.8	120.7	129.5	137.7	130.6	129.6	133.6	120.8	137.3	145.0	134.4	151.1	139.0
South..... do.....	140.3	145.4	151.6	157.4	152.6	150.1	167.9	152.5	160.1	164.9	151.1	168.1	148.4
Middle West..... do.....	108.9	113.3	108.9	121.9	126.3	121.8	125.1	112.5	120.4	123.3	119.4	133.6	114.9
Far West..... do.....	138.2	138.7	135.8	148.8	147.5	155.1	146.0	142.2	153.9	153.9	148.6	163.4	139.7
EMPLOYMENT CONDITIONS AND WAGES Pages 31, 32, 33, 34, 37, 40, 41, 43, 44													
Employment:													
Factory, unadjusted (U. S. Department of Labor)†..... 1923-25=100..	109.9	103.7	103.9	104.2	101.5	101.5	100.9	99.7	99.1	99.6	99.7	103.8	107.7
Durable goods†..... do.....	109.7	96.2	98.3	100.2	97.6	96.7	96.6	96.2	96.7	97.3	95.9	99.8	105.5
Nondurable goods..... do.....	110.1	110.8	109.2	108.0	105.3	106.1	105.1	103.0	101.7	101.7	103.3	107.6	* 109.7
Factory, adjusted (Federal Reserve)†..... do.....	107.5	101.2	103.4	104.6	104.0	102.2	100.6	99.3	99.3	100.4	101.6	103.8	105.2
Durable goods†..... do.....	108.2	94.7	97.4	100.1	99.9	97.6	96.1	95.2	95.4	96.4	97.8	101.7	104.7
Nondurable goods..... do.....	106.9	107.6	109.2	108.9	107.9	106.6	104.8	103.3	103.1	104.1	105.2	105.7	* 105.7
Nonmanufacturing, unadjusted (U. S. Department of Labor):													
Mining:													
Anthracite..... 1929=100..	49.8	51.9	51.3	51.0	51.5	52.0	52.6	51.6	52.2	50.2	50.8	50.3	50.2
Bituminous coal..... do.....	89.5	93.0	94.9	92.6	91.8	91.7	89.7	86.2	85.1	83.8	84.9	86.6	88.3
Metalliferous..... do.....	72.6	65.3	66.5	67.3	66.4	66.3	66.2	67.7	69.2	70.3	71.0	71.5	72.6
Petroleum, crude, producing..... do.....	61.8	64.3	63.8	63.8	63.2	63.0	63.2	63.1	63.3	63.8	63.7	* 63.6	63.1
Quarrying and nonmetalliferous..... do.....	48.4	48.0	47.1	44.0	37.8	38.3	41.0	44.5	46.9	47.9	48.1	* 48.5	49.0
Public utilities:													
Electric light and power†..... do.....	92.2	90.4	90.3	90.1	89.1	89.2	89.3	90.3	90.6	91.2	92.2	* 93.0	93.1
Street railways and busses†..... do.....	68.5	69.5	69.3	69.0	68.8	68.7	68.2	68.3	68.4	68.5	68.4	68.4	68.4
Telephone and telegraph†..... do.....	78.9	76.5	76.1	75.8	76.1	75.9	76.0	76.7	77.3	77.8	78.8	* 79.0	78.9
Trade:													
Retail, total†..... do.....	94.4	91.7	93.3	104.2	87.7	87.0	91.1	89.8	91.2	91.9	89.1	* 88.7	92.8
Wholesale..... do.....	91.8	92.4	92.1	92.2	90.6	90.2	90.5	89.3	88.9	89.6	89.2	* 90.1	91.1
Pay rolls:													
Factory, unadjusted (U. S. Department of Labor)†..... 1923-25=100..	114.2	101.7	101.7	103.9	98.4	97.9	98.4	96.5	96.4	98.1	96.8	104.0	110.0
Durable goods†..... do.....	121.7	99.8	101.1	104.8	98.4	96.9	97.8	97.5	97.8	100.4	96.5	105.5	114.0
Nondurable goods..... do.....	105.9	103.9	102.4	102.8	98.4	99.1	99.0	95.4	94.9	* 95.6	97.1	* 102.4	* 105.6
Nonmanufacturing, unadjusted (U. S. Department of Labor):													
Mining:													
Anthracite..... 1929=100..	32.2	52.2	42.0	26.6	52.5	32.9	38.4	36.3	40.0	40.6	36.5	33.1	39.3
Bituminous coal..... do.....	84.3	97.6	96.3	84.3	87.0	87.0	78.3	72.2	75.3	73.9	75.2	* 82.5	83.0
Metalliferous..... do.....	71.5	63.4	63.9	65.0	63.6	64.2	63.2	63.5	65.7	65.4	63.7	* 68.5	69.6
Petroleum, crude, producing..... do.....	58.3	58.8	59.6	59.2	58.4	59.0	58.4	59.0	58.7	58.8	59.1	* 59.0	57.4
Quarrying and nonmetalliferous..... do.....	46.2	45.6	42.9	39.2	20.6	30.8	34.1	38.1	42.7	43.9	43.5	* 45.2	46.6
Public utilities:													
Electric light and power†..... do.....	107.4	102.0	102.5	102.4	101.6	102.2	102.3	103.3	104.2	104.8	105.8	* 108.1	105.7
Street railways and busses†..... do.....	70.9	71.2	69.4	69.8	69.0	71.5	69.5	69.2	69.2	70.5	70.0	* 70.4	71.3
Telephone and telegraph†..... do.....	102.9	97.2	96.4	97.4	97.4	96.9	98.1	98.7	98.8	100.0	101.3	* 100.4	100.8
Trade:													
Retail, total†..... do.....	85.8	83.2	83.6	91.8	80.8	79.1	82.0	82.3	83.4	84.8	82.6	* 81.5	85.0
Wholesale..... do.....	80.5	80.3	79.0	79.1	77.2	77.1	77.8	77.4	77.4	78.4	78.3	78.7	* 81.0

* Revised. † Preliminary.

New series. For data on manufacturers' orders, shipments and inventories, see footnotes marked with an "" on pp. 20 and 21 of the November 1940 Survey.

†Revised series. For revised data on income payments beginning 1929, see table 42, pp. 17 and 18 of the October 1940 Survey. For revised data for the indicated series on nonmanufacturing employment and pay rolls, see footnotes marked with a "†" on pp. 27 and 28 of the November 1940 Survey. Indicated series on factory employment and pay rolls revised beginning January 1939; revisions not shown above will appear in the December 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								
	October	October	November	December	January	February	March	April	May	June	July	August	September	
CHEMICALS AND ALLIED PRODUCTS Pages 95, 96														
Paint sales:														
Calcimines, plastic and cold-water paints:														
Calcimines.....thous. of dol.	218	233	213	203	205	186	215	272	302	247	193	202	213	
Plastic paints.....do.	48	40	34	32	34	42	54	54	56	43	47	49	50	
Cold-water paints:														
In dry form.....do.	181	179	153	159	140	133	186	234	242	207	199	183	193	
In paste form.....do.	302	270	206	277	252	264	320	382	413	316	251	295	311	
Paint, varnish, lacquer, and fillers:														
Total.....do.	37,748	34,540	29,366	25,034	27,665	25,536	30,370	36,206	41,722	36,271	34,056	34,991	33,937	
Classified, total.....do.	27,347	24,995	21,772	19,333	20,456	18,806	22,610	26,552	29,744	25,828	24,278	24,972	24,101	
Industrial.....do.	12,594	10,976	10,234	9,409	9,991	8,920	10,080	10,072	11,051	9,776	9,895	10,619	10,502	
Trade.....do.	14,753	14,020	11,538	9,924	10,465	9,887	12,531	15,580	18,693	16,052	14,383	14,354	13,599	
Unclassified.....do.	10,401	9,544	7,624	6,602	7,210	6,729	7,759	9,654	11,978	10,443	9,779	10,018	9,836	
LEATHER AND PRODUCTS Page 124														
Leather manufactures:														
Shoes:														
Production, boots, shoes, and slippers:														
Total.....thous. of pairs	36,565	37,273	32,129	28,690	33,885	35,651	34,551	31,056	29,479	27,905	33,590	39,315	34,992	
Athletic.....do.	506	442	385	323	274	285	311	349	343	371	323	359	389	
All fabric (satin, canvas, etc.).....do.	329	336	243	277	414	529	824	915	965	691	302	302	319	
Part fabric and part leather.....do.	813	678	566	873	1,291	1,289	1,048	692	424	303	370	519	474	
High and low cut, total.....do.	28,628	29,250	24,696	23,694	30,298	31,324	29,538	25,556	23,801	22,668	28,113	32,837	28,208	
Boys' and youths'.....do.	1,533	1,477	1,172	1,106	1,169	1,178	1,067	1,017	1,161	1,230	1,391	1,624	1,366	
Infants'.....do.	2,103	2,170	1,923	1,628	1,838	1,894	1,821	1,703	1,575	1,600	1,710	1,790	1,791	
Misses' and children's.....do.	3,468	3,783	3,228	3,357	3,903	3,816	3,614	2,825	2,601	2,950	3,357	3,669	3,342	
Men's.....do.	10,109	9,568	9,036	7,939	8,985	9,094	8,337	7,588	7,419	6,925	8,018	9,622	8,679	
Women's.....do.	11,315	12,252	9,336	9,663	14,403	15,343	14,700	12,424	11,045	9,963	13,638	16,132	13,030	
Slippers and moccasins for housewear.....thous. of pairs	6,146	6,283	5,898	3,285	1,253	1,870	2,288	2,880	3,127	3,184	4,005	4,946	5,413	
All other footwear.....do.	244	283	341	239	355	345	542	603	819	687	476	353	189	
METALS AND MANUFACTURES Pages 130, 131, 133														
Pig iron and iron manufactures:														
Castings, malleable:														
Orders, new.....short tons	71,129	63,835	51,778	45,978	40,438	34,901	35,730	35,290	35,593	36,503	45,025	52,994	53,079	
Production.....do.	62,293	54,263	59,143	53,663	53,372	42,163	39,881	40,529	37,511	34,700	38,872	48,926	49,804	
Percent of capacity.....do.	75.0	66.3	69.6	65.2	64.2	51.7	48.7	50.1	45.2	42.7	46.7	58.8	61.4	
Shipments.....short tons	61,161	49,807	54,038	53,753	52,088	43,935	42,975	41,975	40,919	33,323	34,226	43,216	45,943	
Boilers and radiators, cast-iron:														
Boilers, round:														
Production.....thous. of lb.	3,598	2,688	2,233	1,418	1,456	1,648	1,602	2,292	2,754	1,697	1,449	1,848	2,371	
Shipments.....do.	5,145	5,445	2,882	1,740	2,117	1,207	1,079	1,177	1,334	1,613	1,698	2,732	3,851	
Stocks, end of month.....do.	10,750	13,264	11,905	12,002	11,487	11,935	12,454	13,565	14,923	15,000	13,477	13,873	12,513	
Boilers, square:														
Production.....do.	32,701	20,925	17,273	14,816	16,525	20,616	18,790	17,900	20,922	18,698	17,352	26,185	26,340	
Shipments.....do.	43,767	39,669	23,761	16,227	15,443	11,214	9,253	10,933	12,024	14,776	22,916	31,100	40,342	
Stocks, end of month.....do.	82,205	86,890	80,391	77,878	79,128	88,593	98,121	105,043	114,032	117,975	112,369	107,267	93,029	
Boilers, range, galvanized:														
Orders, new, net.....number of boilers	106,716	98,692	80,265	72,380	69,407	55,026	55,339	51,062	72,725	75,427	85,139	64,831	73,821	
Orders, unfilled, end of month.....do.	42,094	51,226	48,999	44,213	36,086	24,532	19,161	18,507	23,048	31,158	38,194	27,315	32,119	
Production.....do.	97,266	110,988	84,181	81,252	79,565	66,039	59,319	51,012	68,816	70,452	77,879	76,467	68,522	
Shipments.....do.	96,741	108,960	82,492	77,166	77,534	66,580	60,710	51,716	68,184	67,317	78,103	75,710	69,017	
Stocks, end of month.....do.	38,488	28,988	30,677	34,703	36,794	36,253	34,862	34,158	34,790	37,925	37,701	38,458	37,963	
Boilers, steel, new orders:														
Area.....thous. of sq. ft.	1,708	1,089	802	554	534	568	761	878	1,066	1,761	1,680	1,275	3,726	
Quantity.....number	1,221	997	659	477	489	411	526	630	809	1,007	1,214	1,008	1,557	
PAPER AND PRINTING Page 146														
Paperboard:														
Consumption, waste paper.....short tons	333,739	365,396	339,335	283,228	280,033	265,066	279,402	291,285	338,241	324,448	299,781	317,909	283,660	
Orders, new.....do.	496,181	497,894	414,224	393,123	398,125	367,897	392,794	480,250	517,221	437,874	398,191	414,966	399,133	
Orders, unfilled, end of month.....do.	140,027	285,985	204,800	178,212	140,269	115,266	110,039	160,830	204,249	195,037	160,541	131,890	131,242	
Production.....do.	478,169	506,466	482,908	429,106	430,895	399,970	406,922	417,566	470,244	440,725	429,561	452,604	402,548	
Percent of capacity.....do.	77.8	85.6	81.8	72.6	72.1	70.8	69.1	70.9	77.1	77.8	70.3	73.9	71.2	
Waste paper stocks, at mills.....short tons	249,860	218,649	215,850	247,393	237,490	241,242	241,674	225,577	235,706	240,039	251,823	245,378	245,685	
RUBBER PRODUCTS Page 149														
Pneumatic casings:														
Production.....thousands	5,082	5,392	4,865	4,469	4,954	4,888	5,007	5,106	5,415	5,148	4,706	4,621	4,417	
Shipments, total.....do.	5,561	5,161	4,278	4,727	4,270	4,112	4,346	5,010	5,720	6,927	4,315	4,174	4,512	
Original equipment.....do.	2,322	1,788	1,854	2,613	1,805	1,974	2,050	2,095	1,999	1,925	858	705	1,465	
Replacement equipment.....do.	3,081	3,226	2,276	1,979	2,360	2,037	2,293	2,827	3,626	4,902	3,347	3,354	2,941	
Exports.....do.	158	146	148	135	105	101	93	87	96	96	110	115	106	
Stocks, end of month.....do.	9,448	8,382	8,918	8,665	9,348	10,124	10,747	10,881	10,576	8,881	9,299	9,732	9,886	
Inner tubes:														
Production.....do.	4,556	5,008	4,508	3,784	4,287	4,211	4,400	4,618	4,739	4,359	4,027	4,314	4,107	
Shipments, total.....do.	4,878	4,948	3,967	4,394	3,827	3,810	4,114	4,543	4,739	5,721	3,793	3,600	3,953	
Exports.....do.	124	108	127	92	76	71	60	57	78	74	89	96	84	
Stocks, end of month.....do.	7,647	7,279	7,710	7,036	7,634	7,897	8,183	8,258	8,243	6,841	7,094	7,802	7,950	
TEXTILE PRODUCTS Page 156														
Wool:														
Consumption (scoured basis):														
Apparel class.....thous. of lb.	39,240	33,984	26,436	22,378	28,189	21,302	17,709	17,471	17,065	19,373	28,431	24,799	28,609	
Carpet class.....do.	11,387	11,274	9,238	7,665	9,703	8,658	7,340	8,544	6,524	5,798	6,061	7,571	7,941	
Operations, machinery activity (weekly average):														
Looms:														
Woolen and worsted:														
Broad.....thous. of active hours	1,884	1,792	2,041	2,046	1,853	1,587	1,129	1,088	1,209	1,407	1,558	1,694	1,744	
Narrow.....do.	78	96	103	78	69	80	58	52	58	70	67	63	60	
Carpet and rug.....do.	206	221	213	197	200	195	186	183	152	149	125	166	177	
Spinning spindles:														
Woolen.....do.	88,027	81,686	80,428	74,381	73,328	70,764	55,888	54,658	60,724	68,147	72,506	80,359	83,665	
Worsted.....do.	104,332	106,185	103,487	84,179	71,344	67,472	51,750	51,173	61,167	66,718	72,934	85,627	88,005	
Worsted combs.....do.	182	168	157	133	137	127	100	87	94	137	143	146	158	

* Preliminary.

† Revised.

‡ Data for October 1939 and January, April, July, and October 1940 are for 5 weeks, other months, 4 weeks.