



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., JANUARY 5, 1939

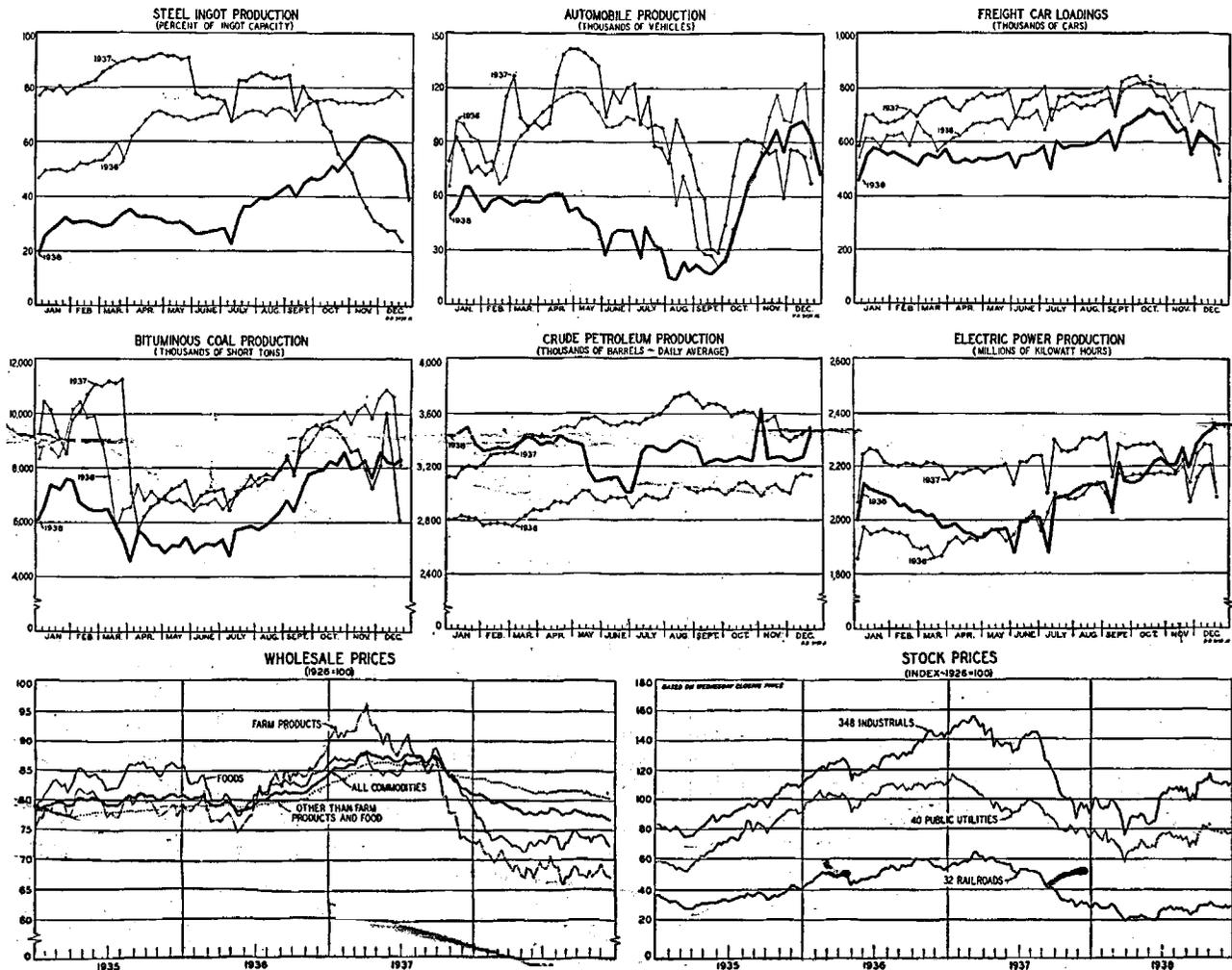
## SUMMARY OF BUSINESS TRENDS

**H**OLIDAY and seasonal influences retarded industrial activity in the final fortnight of 1938 and the adjusted rate was somewhat lower than in the early part of December. Steel ingot production was scheduled at 39 percent of capacity for the final week of the year, an extension of the curtailments that have reduced the rate of operations from 60 percent early in December. The decline in steel production during the month was more than seasonal and reflected in part the completion of deliveries on orders placed in October when prices were temporarily lowered. Automobile assemblies were maintained at an active rate throughout December after allowance for holidays, and approximated 400,000 units for the month, or 50,000 units more than in December 1937. Electric power production in December was up more than seasonally from November and was about 6 percent higher than in the final month of 1937. Railway freight traffic in December reflected the contraseasonal decline in coal loadings but total traffic other than coal was about 4 percent higher than a year earlier.

Construction contracts awarded in December, as in the 4 preceding months, reflected the continued active program of public works. Heavy engineering projects, as reported by the Engineering News-Record, included some \$280,000,000 of publicly financed projects for the month (5 weeks ended December 29). Since July contracts awarded for heavy public construction have totaled 1 billion dollars, nearly double the dollar volume of awards in the comparable period of 1937. For all of 1938 contracts for public projects totaled 2 billion dollars, an increase of 50 percent from 1937.

The final 10 days of 1938 was marked by a definite strengthening in security and commodity quotations. The Dow-Jones' average of industrial share prices closed the year at 155, up .5 points from December 21, but was still 3 points below the November high. The "average" for railroad shares advanced 4 points to 34, a new high for 1938. Moody's index of 15 important raw commodities closed the year at 144 (December 31, 1931=100), a gain of 4 points in 2 weeks.

## SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-25=100]

ITEM	1938					1937		1936		ITEM	1938					1937		1936	
	Dec. 31	Dec. 24	Dec. 17	Dec. 10	Jan. 1	Dec. 25	Jan. 2	Dec. 26	Jan. 4		Dec. 31	Dec. 24	Dec. 17	Dec. 10	Jan. 1	Dec. 25	Jan. 2	Dec. 26	Jan. 4
<b>Business activity: †</b>										<b>Finance—Continued</b>									
New York Times †	91.8	93.7	94.4	78.3	84.6	103.0	107.1	96.6		Banking:									
Barton's †	101.1	102.1	101.0	74.0	81.6	109.1	113.6	91.9		Debits, outside N. Y. C. †	101.8	118.5	89.4	94.4	111.3	107.4	122.9	122.9	110.9
Business week	103.6	104.2	103.8	77.7	85.3	113.1	116.5	97.2		Federal Reserve reporting member banks:									
										Loans, total	67.5	67.8	68.0	67.7	75.1	75.4	73.5	73.4	66.0
<b>Commodity prices, wholesale:</b>										Interest rates:									
Dept. of Labor, 1926=100:										Call loans	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	18.2
Combined index (813)	76.6	76.7	77.1	81.0	81.2	84.7	84.1	80.9		Time loans	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	22.9
Farm products (67)	67.2	67.4	67.8	73.0	72.9	90.4	88.4	79.3		Currency in circulation †	142.0	143.2	141.7	141.0	135.6	137.5	135.3	137.3	121.1
Food (122)	72.2	72.6	73.7	77.8	78.9	86.2	85.7	85.8		Production:									
All other (624)	80.5	80.6	80.7	83.6	83.6	82.6	82.4	78.8		Automobiles	98.6	121.7	134.9	132.0	64.9	88.1	94.1	100.9	84.3
Fisher's index, 1926=100:										Bituminous coal †	81.7	79.4	80.2	70.4	73.4	104.9	96.6	97.1	
Combined index (120)	80.3	79.7	79.8	79.7	71.7	71.7	82.0	65.2		Cotton consumption †	124.0	118.9	68.4	74.4	133.7	127.7	103.4		
Copper, electrolytic †	79.7	79.7	79.7	30.9	30.9	47.8	47.8	44.5		Electric power †	141.8	140.0	139.2	119.9	125.2	124.2	124.9	111.3	
Cotton, middling, spot	32.7	32.4	31.6	30.9	30.9	47.8	47.8	44.5		Lumber	51.4	40.3	47.1	21.4	32.5	38.4	39.5	35.8	
										Petroleum †	165.6	157.3	155.8	165.0	167.7	149.8	150.4	134.6	
<b>Construction contracts †:</b>										Steel ingots †	65.5	87.3	97.2	101.1	32.4	38.6	126.5	127.2	
Distribution: Carloadings	82.3	80.3	80.3	45.4	53.3	42.6	42.6	56.5		Receipts, primary markets:									
Employment: Detroit, factory	59.9	63.2	64.6	74.5	74.5	126.1	126.1	56.5		Cattle and calves	57.9	68.4	73.8	52.6	56.3	61.0	52.3	67.2	
Finance:										Hogs	52.7	64.4	56.0	48.5	45.0	45.5	43.7	36.6	
Failures, commercial	58.0	56.3	53.1	54.3	65.4	56.8	44.5	52.8		Cotton	36.5	56.2	67.3	91.9	75.4	110.4	91.2	100.4	
Bond yields †	68.1	68.5	68.8	68.6	72.1	71.6	63.8	71.9		Wheat	23.6	44.2	48.2	48.7	25.8	29.7	20.4	33.5	
Stock prices †	110.1	107.8	107.6	105.3	88.6	94.2	130.5	116.0											

\*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 Jan. 7 is 85.6.  
 ‡For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

WEEKLY BUSINESS STATISTICS

ITEM	1938					1937		1936		1935	
	Dec. 31	Dec. 24	Dec. 17	Dec. 10	Dec. 3	Jan. 1	Dec. 25	Jan. 2	Dec. 26	Jan. 4	Jan. 5
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York †	0.110	0.110	0.110	0.110	0.110	0.099	0.099	0.114	0.110	0.090	0.088
Cotton, middling, spot, New York	.089	.088	.086	.086	.088	.084	.084	.130	.130	.121	.129
Food index (Bradstreet's)	2.35	2.34	2.38	2.39	2.41	2.56	2.63	2.94	2.92	2.79	2.58
Iron and steel, composite	36.36	36.37	36.38	36.36	36.36	38.92	38.90	36.48	35.33	33.31	32.51
Wheat, No. 2 hard winter (Kansas City)	.71	.66	.67	.67	.65	.96	.96	1.43	1.41	1.18	1.03
<b>FINANCE</b>											
Banking:											
Debits, New York City	3,379	5,214	3,676	3,839	2,608	3,587	4,484	4,255	5,891	4,125	3,737
Debits, outside New York City	3,937	5,493	4,148	4,380	3,760	4,299	4,977	4,750	5,698	4,283	3,899
Federal Reserve banks:											
Reserve bank credit, total	2,610	2,656	2,600	2,591	2,584	2,602	2,658	2,484	2,542	2,456	2,461
U. S. Government securities	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,430	2,430	2,431	2,430
Member bank reserve balances	8,577	8,472	9,034	8,966	8,876	6,983	6,855	6,572	6,507	5,587	4,090
Excess reserves, estimated	3,072	2,979	3,476	3,442	3,383	1,157	1,007	1,946	1,881	2,844	1,802
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	15,986	16,025	16,221	16,114	16,013	14,431	14,423	15,571	15,574	13,888	11,414
Deposits, time	5,160	5,141	5,130	5,127	5,124	5,205	5,205	5,067	5,043	4,911	4,810
Investments, total	13,219	13,269	13,008	12,990	13,008	12,015	12,062	13,742	13,771	12,646	11,367
U. S. Government direct obligations	8,266	8,333	8,080	8,087	8,106	8,018	8,067	9,241	9,290	8,468	7,771
Obligations fully guaranteed by U. S. Government	1,732	1,718	1,696	1,685	1,682	1,116	1,110	1,238	1,240	1,126	641
Loans, total	8,430	8,473	8,496	8,460	8,317	9,387	9,418	9,189	9,170	8,249	8,115
Commercial, industrial, and agricultural loans	3,843	3,857	3,872	3,881	3,866	4,601	4,617	4,618	4,618	4,618	4,618
Interest rates, call loans †	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	.75	1.00
Interest rates, time loans †	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.00	.88
Exchange rates:											
French franc †	2.631	2.633	2.629	2.637	2.621	2.394	2.396	4.671	4.671	6.608	6.627
Pound sterling †	4.856	4.866	4.870	4.881	4.870	4.997	4.998	4.912	4.912	4.920	4.930
Failures, commercial	236	229	216	221	207	266	231	181	167	215	228
Currency in circulation †	6,896	6,952	6,881	6,849	6,811	6,579	6,676	6,900	6,608	5,691	5,523
Security markets:											
Bond sales (N. Y. S. E.)	50,970	52,060	57,080	41,080	36,450	43,750	40,390	74,240	51,960	73,510	61,440
Bond yields (Moody's) (120 bonds) †	3.93	3.95	3.97	3.96	3.95	4.16	4.13	3.68	3.69	4.15	4.75
Stock sales (N. Y. S. E.)	7,537	5,980	7,356	4,616	5,040	7,898	5,724	8,225	6,905	10,731	4,421
Stock prices (N. Y. Times) †	106.94	104.65	104.48	102.27	102.81	86.06	91.53	135.48	134.44	113.21	87.45
Stock prices (Standard Statistics) (420) 1926=100	92.6	91.1	93.0	91.2	92.1	77.3	82.5	124.2	121.0	97.7	71.0
Industrials (348)	111.3	109.7	112.0	109.6	110.6	90.0	96.1	144.5	140.9	112.3	83.1
Public utilities (40)	77.5	76.9	78.3	77.9	79.0	73.7	77.5	110.9	108.8	93.6	57.9
Railroads (32)	30.1	28.2	29.0	27.9	28.6	28.2	31.2	54.6	62.0	41.5	35.6
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
Production:											
Automobiles	75,215	92,890	102,905	100,705	97,795	49,550	67,230	71,800	76,989	64,340	42,003
Bituminous coal †	1,392	1,353	1,365	1,436	1,199	1,250	1,250	1,786	1,645	1,654	1,446
Electric power	2,363	2,333	2,319	2,286	1,998	2,085	2,085	2,069	2,081	1,855	1,669
Petroleum †	3,450	3,276	3,245	3,224	3,437	3,493	3,493	3,121	3,133	2,803	2,389
Steel ingots †	38.8	51.7	57.6	59.9	60.7	19.2	23.5	77.0	77.0	46.7	39.2
Construction contract awards †											
Distribution:											
Freight-car loadings, total	574,462	606,314	619,340	649,086	457,359	457,821	588,263	562,578	541,826	497,274	
Coal and coke	140,435	133,048	134,964	151,571	108,942	106,699	141,682	134,383	155,873	134,360	
Forest products	27,612	29,113	28,043	28,743	16,769	20,449	25,070	28,309	21,257	16,166	
Grains and grain products	30,724	35,956	34,421	35,775	28,991	27,419	25,747	24,186	25,068	22,016	
Livestock	11,997	13,177	14,545	16,681	10,091	9,541	11,644	9,861	11,024	13,829	
Merchandise, l. c. l.	140,900	148,091	151,325	152,737	115,520	119,434	132,829	133,127	123,908	126,490	
Ore	9,001	8,260	10,281	9,307	5,344	7,002	8,969	7,623	4,722	2,449	
Miscellaneous	213,793	238,669	245,761	254,272	171,702	167,277	242,322	225,090	199,974	181,964	
Receipts:											
Cattle and calves	183	216	233	253	166	178	193	165	212	288	
Hogs	342	418	357	395	315	292	295	284	238	410	
Cotton into sight	85	146	175	239	196	237	261	261	200	113	
Wheat, at primary markets	1,879	3,519	3,887	3,874	3,566	2,050	2,359	1,619	2,664	1,635	1,214

\*Data do not cover calendar weeks in all cases. †Daily average. ‡Rate for week ended Jan. 7 is 50.7.

## MONTHLY BUSINESS STATISTICS

Monthly statistics, through December 1937, together with explanatory notes and references to the sources of the data may be found in the 1938 Supplement to the Survey	1938		1937		1935									
	November	November	December	January	February	March	April	May	June	July	August	September	October	
<b>DOMESTIC TRADE</b> Pages 26, 27														
Postal business:														
Money orders:														
Domestic, issued (50 cities):														
Number.....	thousands.....	4,067	4,241	4,598	4,198	4,030	4,515	4,168	4,002	3,956	3,720	3,842	3,775	4,170
Value.....	thous. of dol.....	37,906	41,875	44,373	40,864	37,555	42,566	40,039	38,111	37,450	35,862	37,238	36,651	39,485
Domestic, paid (50 cities):														
Number.....	thousands.....	14,028	14,114	15,865	12,602	11,932	14,697	13,312	12,789	13,366	11,975	12,543	12,846	39,889
Value.....	thous. of dol.....	106,097	112,737	120,235	93,941	89,070	111,332	100,887	97,283	100,250	92,785	98,006	99,470	107,933
Retail trade:														
Automobiles:														
New passenger automobile sales:														
Unadjusted.....	1929-31=100.....	99.9	90.8	70.1	50.8	53.6	76.0	80.5	75.5	65.0	61.4	49.2	37.1	54.9
Adjusted.....	do.....	104.0	89.0	78.0	65.0	74.0	61.0	60.0	57.0	50.5	56.5	54.5	60.0	83.5
<b>EMPLOYMENT CONDITIONS AND WAGES</b> Pages 39, 44, 47														
Labor conditions:														
National Industrial Conference Board (25 industries):														
Average weekly hours per worker in factories.....														
.....	hours.....	36.9	35.6	34.1	32.5	33.4	33.3	32.9	32.7	33.1	33.8	35.2	36.2	36.7
Labor turn-over in mfg. establishments:														
Accession rate..... mo. rates per 100 employees.....														
.....	.....	4.24	1.79	2.12	3.78	3.13	3.13	2.58	2.84	3.44	4.81	5.29	4.51	5.19
Separation rate:														
Total..... do.....														
.....	.....	3.14	6.87	8.51	6.08	4.39	4.46	4.54	4.57	4.41	3.81	3.08	3.56	3.30
Discharge..... do.....														
.....	.....	.10	.16	.14	.11	.11	.11	.10	.13	.11	.09	.10	.12	.12
Lay-off..... do.....														
.....	.....	2.44	5.99	7.77	5.45	3.79	3.74	3.85	3.82	3.69	3.13	2.33	2.62	2.40
Quit..... do.....														
.....	.....	.60	.72	.60	.52	.49	.61	.59	.62	.61	.59	.65	.82	.78
Wages:														
National Industrial Conference Board (25 industries):														
Factory average weekly earnings..... dollars.....														
.....	.....	26.32	25.59	24.36	22.98	23.53	23.63	23.53	23.38	23.74	23.93	24.93	25.73	26.14
Factory average hourly earnings..... do.....														
.....	.....	.714	.717	.715	.710	.710	.714	.717	.718	.719	.713	.711	.714	.714
<b>CHEMICALS AND ALLIED PRODUCTS</b> Page 97														
Vegetable oils and products:														
Oleomargarine:														
Consumption (tax-paid withdrawals).....														
.....	thous. of lb.....	29,812	38,069	39,718	40,802	36,288	39,684	33,137	28,754	27,887	25,671	28,371	32,000	31,824
Price, wholesale, standard, uncolored (Chicago).....														
.....	dol. per lb.....	.150	.150	.150	.150	.145	.145	.145	.138	.134	.145	.158	.155	.153
Production.....														
.....	thous. of lb.....	30,221	37,475	40,728	40,476	36,201	40,961	32,641	28,500	27,938	25,512	28,718	32,387	31,092
<b>ELECTRIC POWER</b> Page 99														
Production, total..... mil. of kw-hr.....														
.....	.....	10,237	9,819	10,051	9,633	8,709	9,468	8,624	9,082	9,197	9,523	10,180	9,838	10,209
By source:														
Fuel..... do.....														
.....	.....	6,755	6,167	6,470	6,106	5,179	5,534	4,907	5,252	5,519	5,878	6,397	6,376	6,866
Water power..... do.....														
.....	.....	3,482	3,653	3,581	3,527	3,530	3,934	4,017	3,830	3,678	3,645	3,783	3,462	3,342
By type of producer:														
Privately or municipally owned..... do.....														
.....	.....	9,683	9,275	9,453	9,035	8,156	8,929	8,404	8,571	8,710	9,019	9,650	9,314	9,668
Other producers..... do.....														
.....	.....	554	544	598	597	553	539	520	511	487	504	531	524	541
<b>LEATHER AND PRODUCTS</b> Page 125														
Leather manufactures:														
Production:														
Total boots, shoes, and slippers.....														
.....	thous. of pairs.....	29,743	21,280	21,047	25,623	30,015	37,060	33,378	30,314	28,744	30,552	42,003	38,145	34,872
Athletic..... do.....														
.....	.....	304	179	221	124	131	204	180	169	225	187	295	268	282
All fabric (satin, canvas, etc.)..... do.....														
.....	.....	324	232	494	1,031	1,467	1,113	1,007	850	391	279	270	298	303
Part fabric and part leather..... do.....														
.....	.....	334	560	978	1,467	2,023	1,446	919	854	245	283	437	352	314
High and low cut, total..... do.....														
.....	.....	22,388	16,694	17,061	21,332	24,628	31,313	27,953	24,825	22,329	26,299	36,054	31,914	27,758
Boys' and youths'..... do.....														
.....	.....	1,550	956	1,045	1,064	1,125	1,335	1,235	1,201	1,340	1,405	1,936	1,801	1,636
Infants'..... do.....														
.....	.....	1,871	1,206	1,209	1,310	1,615	2,033	2,084	1,819	1,676	1,577	1,802	1,804	1,864
Misses' and children's..... do.....														
.....	.....	3,104	1,986	2,111	2,453	2,898	3,675	3,406	3,421	3,047	3,339	3,988	3,829	3,552
Men's..... do.....														
.....	.....	8,595	6,199	6,005	6,627	7,048	8,429	7,337	6,815	7,217	6,915	10,054	9,549	9,223
Women's..... do.....														
.....	.....	7,268	5,346	6,692	9,907	11,985	13,841	13,891	11,569	9,049	13,063	18,254	14,932	11,449
Slippers and moccasins for house wear.....														
.....	thous. of pairs.....	6,283	4,405	2,014	1,162	1,527	2,303	2,389	2,716	2,881	3,107	4,652	5,019	6,073
All other footwear..... do.....														
.....	.....	109	171	279	377	458	680	929	901	672	417	314	299	176
<b>METALS AND MANUFACTURES</b> Pages 131, 134, 135, 136														
Pig iron and iron manufactures:														
Castings, malleable:														
Orders, new..... short tons.....														
.....	.....	36,643	28,170	19,753	17,076	19,557	20,556	19,724	17,564	18,143	16,905	25,752	20,061	32,989
Production..... do.....														
.....	.....	36,351	32,457	27,784	18,894	19,252	21,902	18,680	17,097	18,077	16,630	25,799	29,460	29,828
Percent of capacity..... do.....														
.....	.....	43.0	40.0	33.4	23.1	23.5	26.0	22.7	20.8	21.7	20.2	31.3	34.8	36.3
Shipments..... short tons.....														
.....	.....	35,563	37,028	27,675	20,910	20,596	22,962	23,045	20,560	21,673	17,500	21,102	26,941	29,554
Steel, manufactured products:														
Barrels and drums, steel, heavy type:														
Orders, unfilled, end of month..... number.....														
.....	.....	248,376	455,897	453,998	530,507	484,965	498,917	448,567	399,085	448,176	361,750	378,675	445,310	374,454
Production..... do.....														
.....	.....	788,040	747,734	638,988	542,969	529,566	773,570	678,191	696,264	696,528	629,448	766,374	783,592	841,653
Percent of capacity..... do.....														
.....	.....	49.0	48.4	41.7	35.5	35.0	47.8	41.9	43.3	43.3	39.1	47.6	48.7	52.3
Shipments..... number.....														
.....	.....	799,678	748,015	644,287	642,278	533,715	771,313	680,180	696,738	685,453	622,155	771,283	759,188	865,572
Stocks, end of month..... do.....														
.....	.....	24,603	26,116	20,108	31,330	26,799	28,770	25,474	23,118	34,089	41,287	35,786	60,160	36,241
Boilers, steel, new orders:														
Area..... thous. of sq. ft.....														
.....	.....	635	610	547	502	435	739	475	734	547	691	783	579	717
Quantity..... number.....														
.....	.....	947	641	574	552	489	663	585	700	888	894	1,063	1,124	1,125
Furniture, steel:														
Office furniture:														
Orders:														
New..... thous. of dol.....														
.....	.....	1,813	1,945	2,124	1,980	1,673	1,816	1,440	1,290	1,689	1,554	1,538	1,630	1,650
Unfilled, end of month..... do.....														
.....	.....	1,064	1,250	1,284	1,274	1,105	958	976	974	1,128	1,202	1,063	1,025	958
Shipments..... do.....														
.....	.....	1,707	2,024	2,125	1,990	1,842	1,962	1,421	1,293	1,591	1,480	1,677	1,667	1,718
Shelving:														
Orders:														
New..... do.....														
.....	.....	335	511	400	352	411	440	392	303	291	320	368	410	318
Unfilled, end of month..... do.....														
.....	.....	255	469	335	304	298	276	346	321	227	302	292	386	362
Shipments..... do.....														
.....	.....	442	490	471	418	416	426	322	328	352	245	376	315	342

\* Revised.

**MONTHLY BUSINESS STATISTICS—Continued**

Monthly statistics, through December 1937, together with explanatory notes and references to the sources of the data may be found in the 1938 Supplement to the Survey	1938		1937		1938							
	November	December	January	February	March	April	May	June	July	August	September	October
<b>METALS AND MANUFACTURES—Continued</b>												
Nonferrous metals and products:												
Babbitt metal (white-base antifriction bearing metals):												
Consumption and shipments, total												
thous. of lb.	1,596	1,538	1,344	1,382	1,177	1,510	1,234	1,106	1,225	1,305	1,538	1,474
Consumed in own plants.....do	397	402	358	269	233	390	370	329	345	468	508	453
Shipments.....do	999	1,136	986	1,113	944	1,120	863	776	881	837	1,030	1,021
<b>PAPER AND PRINTING</b>												
Page 146												
Paper:												
Newsprint:												
Consumption by publishers.....short tons	176,322	180,473	187,048	169,922	156,475	174,971	173,638	176,600	159,199	151,875	151,324	162,457
Stocks, end of month:												
At publishers.....do	291,331	492,150	543,861	521,411	464,691	406,622	379,439	343,149	324,956	317,442	315,419	303,254
In transit to publishers.....do	44,503	62,852	69,845	38,471	38,970	32,282	29,285	34,908	24,401	26,191	34,535	32,583
Paperboard:												
Consumption, waste paper.....do	243,924	218,189	196,231	203,424	215,047	243,571	224,715	210,117	218,652	221,218	264,418	254,024
Orders, new.....do	327,163	256,081	243,992	209,367	273,651	317,472	302,921	281,401	298,845	322,948	361,323	367,206
Orders, unfilled, end of month.....do	89,596	75,683	75,994	79,595	72,832	74,137	75,296	76,701	70,693	83,637	96,635	109,288
Production.....do	344,443	272,007	244,825	268,121	282,248	318,552	303,073	286,574	296,960	306,343	358,977	351,051
Percent of capacity.....do	65.3	56.2	48.2	54.7	59.8	68.7	67.4	65.0	65.0	59.7	67.3	68.5
Stocks of waste paper, end of month:												
At mills.....short tons	274,951	294,122	322,435	331,582	325,166	333,218	319,816	318,698	312,684	300,917	296,070	284,239
<b>RUBBER AND RUBBER PRODUCTS</b>												
Page 149												
Tires and tubes:												
Pneumatic casings:												
Production.....thousands	4,117	* 3,120	2,952	2,776	2,238	2,792	2,737	2,724	3,109	3,353	4,093	3,970
Shipments, total.....do	4,442	* 3,777	3,153	2,500	2,359	2,891	3,273	3,405	4,067	3,947	4,046	3,943
Stocks, end of month.....do	7,924	10,963	10,776	10,988	10,833	10,820	10,317	9,855	8,763	8,201	8,330	8,406
Inner tubes:												
Production.....do	3,944	* 2,870	2,349	2,418	2,132	2,475	2,199	2,261	2,717	2,784	3,815	3,863
Shipments, total.....do	4,122	* 3,334	2,875	2,424	2,127	2,544	2,782	2,890	3,629	3,357	3,570	3,615
Stocks, end of month.....do	7,587	10,527	10,056	10,164	10,161	10,130	9,525	9,010	8,108	7,512	7,808	7,907
<b>STONE, CLAY, AND GLASS PRODUCTS</b>												
Pages 150, 152												
Portland cement:												
Production.....thous. of bbl.	10,184	9,248	7,047	4,534	3,916	5,879	7,983	10,361	10,535	10,908	11,007	10,559
Percent of capacity.....do	48.2	43.7	32.2	20.7	19.8	26.9	37.7	47.4	49.8	50.2	50.4	49.9
Shipments, total.....thous. of bbl.	8,573	8,188	4,793	4,390	4,575	7,259	8,691	9,752	10,943	10,164	11,823	11,716
Stocks, finished, end of month.....do	22,180	22,634	24,939	25,023	24,361	22,979	22,262	22,875	22,467	23,286	22,534	21,374
Stocks, clinker, end of month.....do	4,976	6,104	6,342	6,589	6,732	6,623	6,497	6,326	6,218	6,089	5,902	5,506
Glass containers:												
Production.....thous. of gross	3,709	3,735	3,235	3,125	2,995	3,637	3,647	3,837	3,583	3,506	4,031	3,653
Percent of capacity.....do	64.6	67.8	56.5	52.4	54.3	58.6	61.0	66.8	60.0	61.0	65.0	63.6
Shipments, total.....thous. of gross	3,491	3,211	2,684	3,016	2,893	3,616	3,645	3,902	3,858	3,847	4,178	3,971
Stocks, end of month.....do	7,643	8,696	9,192	9,279	9,318	9,265	9,215	9,088	8,750	8,354	8,149	7,641
Plate glass, polished, production												
thous. of sq. ft.	12,883	12,517	8,921	5,119	2,664	3,802	3,820	3,866	5,956	5,506	7,676	8,873
<b>TEXTILE PRODUCTS</b>												
Page 157												
Wool:												
Consumption (scoured basis):†												
Apparel class.....thous. of lb	23,512	10,604	10,425	12,709	12,090	10,412	12,623	12,944	15,467	22,746	23,136	19,619
Carpet class.....do	7,716	2,730	2,857	3,672	3,982	4,328	3,329	3,036	3,313	4,996	6,025	6,386
Operations, machinery activity (weekly average):												
Looms:												
Woolen and worsted:												
Broad.....thous. of active hours	1,529	992	1,137	1,173	1,224	945	693	876	1,099	1,174	1,499	1,339
Narrow.....do	89	79	73	81	80	79	52	64	54	58	80	77
Carpet and rug.....do	171	105	111	100	122	128	123	94	95	163	143	164
Spinning spindles:												
Woolen.....do	71,110	41,473	44,708	47,313	56,245	41,824	33,211	39,901	48,020	57,438	74,710	65,000
Worsted.....do	85,954	41,986	48,146	44,299	40,012	29,763	33,505	45,718	55,134	65,663	69,644	62,851
Worsted combs.....do	146	65	68	69	67	56	64	84	101	119	145	117

\* Revised.

† Data for January, April, July, and October are for 5 weeks; other months, 4 weeks.

NOTE.—The data in the above tables present, in advance of the monthly *Survey of Current Business*, such items as were received during the week ended Saturday, December 31. These figures, like similar information in the table entitled "Monthly business statistics" in each monthly issue, should always be read in connection with the detailed tables covering the respective items in the 1938 Supplement to the *Survey of Current Business*, which contains a description of each series and a reference to the source of the data. Series marked with an asterisk (\*) are exceptions, representing additions since the 1938 Supplement was issued, and similar data, if published, will be found in the monthly numbers indicated by the footnotes. Changes in the series are also indicated in the footnotes. The *Survey of Current Business*, including 12 monthly Surveys of 56 pages each and the 52 Weekly Supplements, may be obtained from the Superintendent of Documents, Washington, D. C., for \$2.00 per year. The 1938 Supplement may be obtained from the same source upon receipt of \$0.40.