



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

**UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE**



WASHINGTON, D. C., FEBRUARY 9, 1939

## SUMMARY OF BUSINESS TRENDS

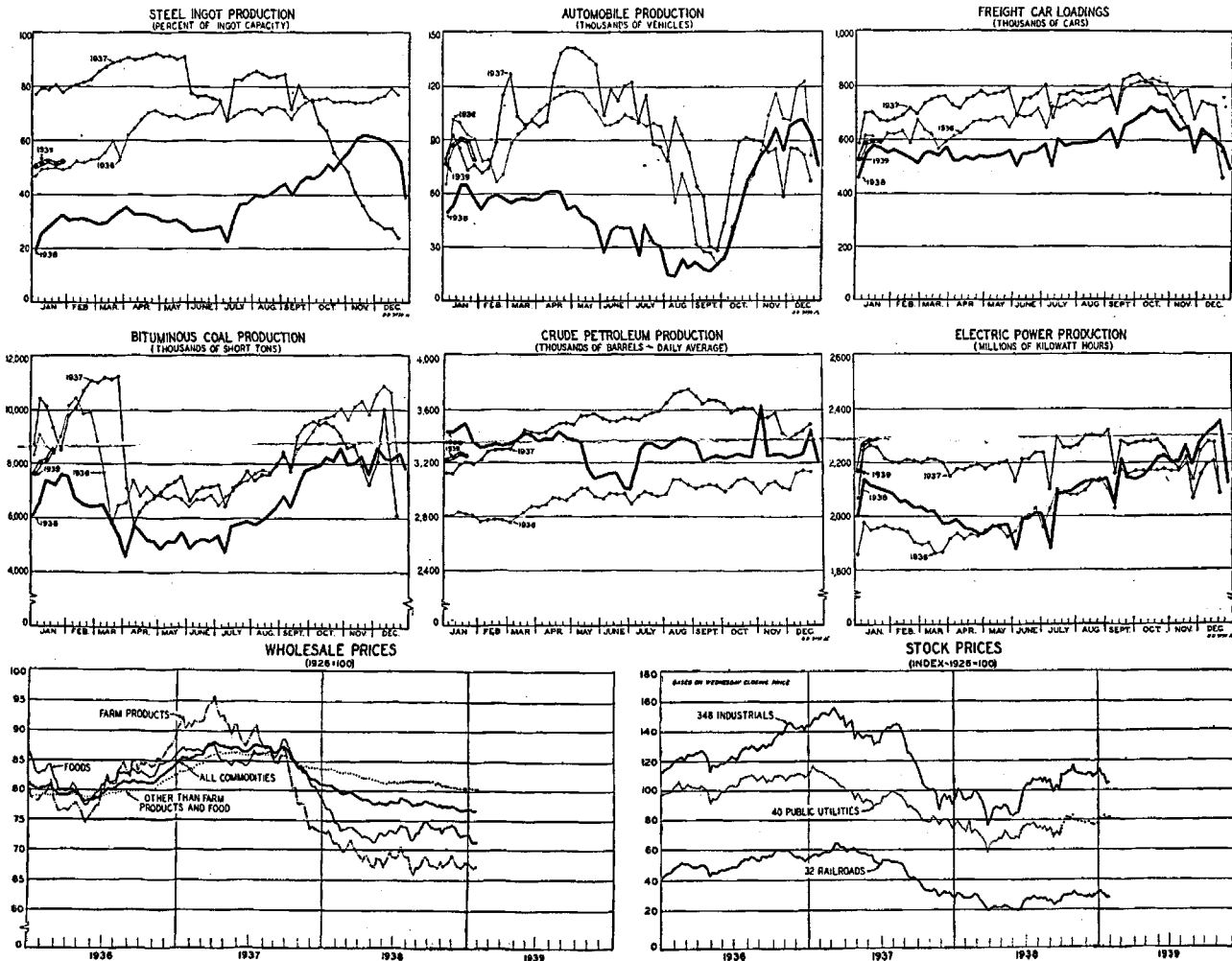
THE most recent reports indicate no definite change in industrial activity, which continues moderately below the seasonally adjusted rate in the first half of December. In the steel industry, the seasonally corrected rate of ingot production has been as much as one-fifth below the peak weeks in 1938. Automobile assemblies, though declining in the week ended February 4, have averaged slightly higher, on a seasonally adjusted basis, than in December. Weekly data on cotton consumption indicate a small increase from the seasonally corrected rate in December. Silk deliveries, though increasing, did not record the usual large advance in January. Lumber production in January was little changed from the adjusted rate in the preceding month and was more than one-fifth above output a year ago. Unfilled orders for lumber were larger than a year earlier and represented a higher ratio to stocks than in January of last year.

Security prices in the week ended February 4 recovered a part of the losses incurred during January. The Dow-Jones'

average of industrial shares closed at 145, a gain of 6 points on the week's trading. Despite this gain, industrial shares were 6 percent below the high point in the first week of 1939. The closing railroad "average" last week was down 12 percent from the peak in January. Utilities share quotations, however, moved up to the high point of last month. Corporate bond quotations also advanced last week and recovered almost all of the loss during January. Other than the financing by one large utility company, the flotation of corporate securities has been quite small so far this year.

Foreign exchange rates have been relatively stable in recent weeks in contrast to the fluctuations in the final months of 1938. The pound sterling has moved narrowly around \$4.68 since the first week of this year. As compared with the dollar rate a year ago, the pound sterling shows a reduction of about 6 percent; the French franc since January 1938 has depreciated about 20 percent.

## SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS

[Weekly average 1923-25=100]

ITEM	1939					1938		1937		ITEM	1939					1938		1937	
	Feb. 4	Jan. 28	Jan. 21	Jan. 14	Jan. 7	Feb. 5	Jan. 29	Feb. 6	Jan. 30		Feb. 4	Jan. 28	Jan. 21	Jan. 14	Jan. 7	Feb. 5	Jan. 29	Feb. 6	Jan. 30
Business activity: †									Finance—Continued.										
New York Times †	92.3	91.6	90.7	93.5	81.3	82.2	101.2	101.7	Banking:										
Barron's †	97.9	93.7	97.5	99.4	77.2	73.0	102.7	102.1	Debits, outside N. Y. C. †	87.6	83.2	92.5	90.8	133.4	89.0	82.3	102.6	94.0	
Business week	103.6	104.3	103.2	105.5	82.3	83.4	109.4	108.1	Federal Reserve reporting member banks:										
Commodity prices, wholesale:									Loans, total	65.9	66.3	66.3	66.9	67.3	71.9	72.3	71.5	71.6	
Dept. of Labor 1926=100:									Interest rates:										
Combined index (813)	76.7	76.6	76.8	77.0	80.1	80.3	85.4	85.4	Call loans †	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	
Farm products (67)	67.3	66.9	67.3	67.6	70.9	70.8	90.5	91.4	Time loans †	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	
Food (122)	71.2	71.3	71.3	72.6	74.5	74.6	86.7	86.9	Currency in circulation †	137.5	136.0	137.3	138.3	140.5	130.3	129.9	130.9	130.5	
All other (624)	80.4	80.4	80.5	80.6	83.2	83.5	83.5	83.2	Production:										
Fisher's Index, 1926=100:									Automobiles	104.1	116.0	118.2	113.9	100.5	67.4	77.8	94.8	97.2	
Combined index (120)	79.8	79.8	79.8	79.7	80.0	82.6	83.1	90.4	Bituminous coal †	83.7	80.0	78.6	88.1	75.4	76.3	96.9	86.1		
Copper, electrolytic †	79.7	79.7	79.7	79.7	79.7	71.0	72.5	92.8	Cotton consumption †	112.1	105.2	83.1	80.4	129.1	128.2				
Cotton, middling, spot	33.1	33.1	33.5	32.4	32.7	31.6	30.9	48.6	Electric power †	137.6	137.6	136.3	130.2	125.0	126.0	132.1	133.0		
Construction contracts †		56.9	62.9				34.9	79.0	Lumber	44.3	49.2	44.9	38.7	34.2	34.1	37.1	42.2		
Distribution: Carloadings	62.0	61.6	61.2	55.4	58.9	57.7	70.0	68.1	Petroleum †	155.0	156.7	155.7	154.3	159.2	161.2	154.6	153.3		
Employment: Detroit, factory			101.8			79.8		126.0	Steel ingots †	89.1	86.4	89.0	87.3	85.6	51.5	55.2	130.7	127.9	
Finance:									Receipts, primary markets:										
Failures, commercial	62.7	74.0	71.7	73.7	62.4	67.3	82.1	48.6	Cattle and calves	62.8	61.4	59.6	56.0	62.7	67.1	58.2	75.4		
Bond yields †	66.9	66.9	66.4	66.9	67.2	74.5	74.2	64.3	Hogs	41.6	48.4	49.4	45.1	48.5	59.4	44.1	53.2		
Stock prices †	103.9	101.2	107.3	107.1	110.5	88.5	90.5	142.9	Cotton	44.6	42.3	44.2	18.1	58.5	99.6	52.3	63.5		
									Wheat	36.1	34.7	38.8	27.0	23.1	31.0	16.6	19.0		

\* 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 Feb. 11 is 90.1.  
 ‡ For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

WEEKLY BUSINESS STATISTICS \*

ITEM	1939					1938		1937		1936	
	Feb. 4	Jan. 28	Jan. 21	Jan. 14	Jan. 7	Dec. 31	Feb. 5	Jan. 29	Feb. 6	Jan. 30	Feb. 8
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York †	0.110	0.110	0.110	0.110	0.110	0.110	0.098	0.100	0.128	0.128	0.090
Cotton, middling, spot, New York	.090	.090	.091	.088	.089	.089	.086	.084	.132	.133	.117
Food index (Bradstreet's)	2.31	2.30	2.30	2.31	2.33	2.35	2.46	2.47	2.93	2.94	2.67
Iron and steel, composite	36.35	36.35	36.37	36.37	36.36	36.36	38.94	38.97	36.64	36.62	33.44
Wheat, No. 2 hard winter (Kansas City)	.70	.72	.70	.71	.72	.71	1.01	1.02	1.36	1.35	1.10
<b>FINANCE</b>											
Banking:											
Debits, New York City	3,362	3,064	3,391	3,429	4,620	3,379	3,381	3,053	5,241	4,184	4,495
Debits, outside New York City	4,003	3,860	4,289	4,210	5,153	3,937	4,130	3,816	4,756	4,360	4,102
Federal Reserve banks:											
Reserve bank credit, total	2,582	2,583	2,588	2,592	2,604	2,610	2,594	2,594	2,463	2,472	2,489
U. S. Government securities	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,430	2,430	2,430
Member bank reserve balances	9,047	9,166	9,130	8,956	8,819	8,577	7,249	7,296	6,758	6,773	5,869
Excess reserves, estimated	3,478	3,597	3,559	3,436	3,298	3,072	1,885	1,440	2,150	2,154	3,090
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	16,048	16,152	16,124	16,050	15,888	15,986	14,464	14,583	15,493	15,530	13,991
Deposits, time	5,183	5,179	5,174	5,177	5,161	5,160	5,225	5,213	5,077	5,032	4,892
Investments, total	13,209	13,147	13,150	13,110	13,114	13,219	12,253	12,237	13,638	13,684	13,046
U. S. Government direct obligations	8,173	8,186	8,182	8,206	8,189	8,266	8,165	8,176	9,149	9,212	8,701
Obligations fully guaranteed by U. S. Government	1,789	1,733	1,732	1,715	1,732	1,732	1,141	1,139	1,214	1,212	1,179
Loans, total	8,233	8,281	8,290	8,367	8,412	8,430	8,931	9,038	8,941	8,943	7,977
Commercial, industrial, and agricultural loans											
Interest rates, call loans †	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	.75
Interest rates, time loans †	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.00
Exchange rates:											
French franc †	2.643	2.641	2.640	2.636	2.628	2.631	3.280	3.287	4.658	4.661	6.692
Pound sterling †	4.678	4.675	4.672	4.672	4.646	4.656	5.011	5.001	4.895	4.901	5.019
Failures, commercial	255	301	292	300	254	236	274	334	198	184	225
Currency in circulation †	6,676	6,635	6,669	6,718	6,823	6,896	6,329	6,306	6,358	6,338	5,755
Security markets:											
Bond sales (N. Y. S. E.)	32,650	38,180	34,430	35,870	39,410	50,970	35,950	41,640	72,720	73,250	101,980
Bond yields (Moody's) (120 bonds) †	3.86	3.86	3.83	3.86	3.88	3.93	4.30	4.28	3.71	3.69	3.99
Stock sales (N. Y. S. E.)	4,224	7,657	4,402	5,405	5,808	7,537	4,374	5,511	14,401	11,833	14,829
Stock prices (N. Y. Times) †	100.88	98.29	104.16	103.99	107.33	106.94	85.99	87.85	138.77	137.64	119.53
Stock prices (Standard Statistics) (420) 1926=100	89.0	87.4	92.6	91.5	95.6	92.6	78.9	79.8	129.8	126.9	105.9
Industrials (348)	105.3	103.5	110.0	109.2	114.5	111.3	93.0	93.8	151.9	147.8	120.6
Public utilities (40)	81.8	80.9	82.8	80.3	80.8	77.5	71.5	73.6	112.9	112.9	103.4
Railroads (32)	27.7	27.0	30.0	29.6	32.5	30.1	27.5	27.7	66.7	55.3	48.1
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
Production:											
Automobiles	79,410	89,200	90,205	86,925	76,685	75,215	51,443	59,365	72,295	74,148	69,876
Bituminous coal †	1,425	1,362	1,358	1,558	1,500	1,574	1,284	1,299	1,651	1,456	1,704
Electric power	2,290	2,290	2,270	2,169	2,169	2,169	2,082	2,082	2,202	2,215	1,959
Petroleum †	3,248	3,264	3,244	3,215	3,204	3,316	3,358	3,358	3,221	3,194	2,764
Steel ingots †	52.8	51.2	52.7	51.7	50.7	38.8	30.5	32.7	79.6	77.9	50.0
Construction-contract awards †			9,130	10,105		20,359		5,607		12,683	
Distribution:											
Freight-car loadings, total	594,379	590,359	586,877	530,849	499,895	564,740	553,176	671,227	653,022	621,686	
Coal and coke	148,811	139,046	138,636	126,917	138,398	135,851	137,672	151,611	151,611	199,198	
Forest products	27,935	27,240	26,416	21,733	17,945	26,259	24,759	32,595	30,875	24,920	
Grains and grain products	32,202	33,029	34,056	29,324	25,897	32,282	31,611	28,211	29,607	28,524	
Livestock	12,966	13,839	13,152	12,819	10,374	11,455	12,890	10,689	12,421	10,430	
Merchandise, l. c. l.	146,428	146,686	145,469	122,302	115,079	148,002	142,180	158,258	153,171	147,123	
Ore	7,640	8,964	7,849	8,982	6,995	6,447	6,973	9,598	10,700	5,376	
Miscellaneous	218,397	221,655	229,299	208,772	185,207	204,444	198,910	264,204	264,637	206,115	
Receipts:											
Cattle and calves	198	194	188	177	154	198	212	184	238	214	
Hogs	270	314	321	293	348	315	386	286	378	296	
Cotton into sight	116	110	120	115	47	95	152	259	165	150	
Wheat, at primary markets	3,093	2,871	2,763	3,090	2,145	1,879	1,838	2,466	1,321	1,514	1,503

\* Data do not cover calendar weeks in all cases. † Daily average. ‡ Rate for week ended Feb. 11 is 53.4.

## 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												
	January	January	February	March	April	May	June	July	August	September	October	November	December
<b>COMMODITY PRICES</b> Page 11													
Prices received by farmers (U. S. Department of Agriculture):													
Combined index.....1909-14=100..	94	102	97	96	94	92	02	95	92	95	94	96	96
Chickens and eggs.....do.....	97	113	94	93	93	98	99	103	105	118	124	131	127
Cotton and cottonseed.....do.....	71	66	68	70	71	71	68	71	69	69	72	73	70
Dairy products.....do.....	109	128	121	117	110	103	98	101	102	104	107	109	112
Fruits.....do.....	76	70	68	69	68	77	73	79	78	75	70	71	73
Grains.....do.....	66	91	89	85	82	79	77	72	62	63	60	60	63
Meat animals.....do.....	112	110	110	117	114	111	116	123	115	117	111	111	109
Truck crops.....do.....	96	105	111	101	98	88	92	99	92	107	107	102	108
Miscellaneous.....do.....	109	114	97	89	86	82	84	87	99	98	107	95	108
<b>EMPLOYMENT CONDITIONS AND WAGES</b> Page 33													
Trade-union members employed:													
All trades.....percent of total..	84	80	79	79	80	81	81	82	83	84	85	84	85
Building.....do.....	65	60	57	56	61	63	64	65	64	68	68	68	67
Metal.....do.....	78	81	79	76	75	75	75	75	75	73	74	76	78
Printing.....do.....	88	89	89	84	88	88	87	87	87	88	88	88	88
All other.....do.....	89	84	84	85	85	85	85	85	88	88	89	89	89
On full time (all trades).....do.....	65	59	68	58	59	60	62	62	63	65	66	64	65
<b>FINANCE</b> Pages 54, 55, 56, 65, 76													
Banking:													
Federal Reserve banks, condition, end of month:													
Assets (resources) total.....mil. of dol..	15,639	12,697	12,796	12,925	14,322	14,179	14,214	14,285	14,261	14,573	14,861	15,293	15,581
Reserve bank credit outstanding, total mil. of dol..	2,607	2,593	2,590	2,611	2,594	2,582	2,596	2,589	2,585	2,600	2,586	2,584	2,601
Bills bought.....do.....	1	1	1	1	1	1	1	1	1	1	1	1	1
Bills discounted.....do.....	5	12	10	13	9	9	8	7	7	7	7	7	4
United States securities.....do.....	2,574	2,694	2,564	2,550	2,664	2,564	2,564	2,564	2,564	2,563	2,564	2,564	2,564
Reserves, total.....do.....	12,392	9,556	9,637	9,690	11,091	11,030	11,041	11,049	11,026	11,295	11,639	11,970	12,166
Gold certificates.....do.....	11,948	9,127	9,183	9,223	10,650	10,648	10,645	10,642	10,640	10,918	11,272	11,613	11,798
Liabilities, total.....do.....	15,639	12,697	12,796	12,925	14,322	14,179	14,214	14,285	14,261	14,573	14,861	15,293	15,581
Deposits, total.....do.....	10,420	7,775	7,850	7,917	9,298	9,212	9,270	9,270	9,212	9,406	9,672	9,935	10,088
Member bank reserve balances, total mil. of dol..	9,215	7,237	7,248	7,287	7,623	7,665	8,024	8,164	8,179	8,198	8,713	8,876	8,724
Excess reserves (estimated).....do.....	3,644	1,383	1,415	1,546	2,548	2,568	2,875	3,022	2,941	2,869	3,227	3,383	3,205
Federal Reserve notes in circulation mil. of dol..	4,339	4,138	4,139	4,142	4,148	4,157	4,149	4,135	4,169	4,253	4,315	4,385	4,452
Reserve ratio.....percent.....	83.9	80.2	80.4	80.3	82.5	82.5	82.4	82.4	82.4	82.7	83.2	83.6	83.7
Money and interest rates:													
Discount rate (N. Y. F. R. Bank).....do.....	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Open market rates, N. Y. C.: Acceptances, prime, bankers.....do.....	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16	7/16
Call loans, renewal (N. Y. S. E.).....do.....	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Com'l paper, prime (4-6 mo.).....do.....	3/4-5/8	1	1	3/4-1	3/4-1	3/4-1	3/4-1	3/4	3/4	5/8-3/4	5/8-3/4	5/8	5/8
Time loans, 90 days (N. Y. S. E.).....do.....	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4	1/4
Public finance (Federal):													
Debt, gross, end of mo.....mil. of dol..	39,631	37,459	37,636	37,560	37,513	37,424	37,167	37,194	37,596	38,395	38,426	38,603	39,427
Public issues: Interest bearing.....do.....	35,882	34,579	34,603	34,486	34,465	34,291	33,903	33,834	34,112	34,920	34,950	34,978	35,743
Noninterest bearing.....do.....	534	565	563	556	546	551	559	549	541	543	526	535	528
Special issues to gov't agencies and trust funds.....mil. of dol..	3,215	2,314	2,481	2,518	2,501	2,582	2,676	2,810	2,943	2,933	2,949	3,090	3,156
Receipts, customs.....thous. of dol..	24,318	26,193	24,203	26,307	24,430	22,336	21,950	23,101	28,673	28,590	30,797	27,338	25,121
Security markets:													
Stocks:													
Prices:													
Dow-Jones & Co., Inc. (65 stocks) dol. per share..	49.13	42.26	40.92	37.86	35.57	36.38	38.73	46.05	46.13	43.98	49.64	50.32	49.32
Industrials (30 stocks).....do.....	146.87	128.38	125.08	119.07	112.85	114.20	118.79	139.47	140.97	137.04	150.36	151.96	150.12
Public utilities (15 stocks).....do.....	23.30	20.80	19.23	17.96	17.76	22.00	19.38	21.64	20.01	18.49	22.92	23.35	21.94
Rails (20 stocks).....do.....	31.20	30.17	28.81	24.83	21.52	19.09	21.82	28.16	28.40	25.62	30.62	31.29	30.52
New York Times (50 stocks).....do.....	102.73	91.35	89.73	83.14	81.92	80.47	85.70	98.90	99.74	95.63	106.81	105.29	105.36
Industrials (25 stocks).....do.....	181.82	159.53	157.18	148.12	146.70	143.93	153.92	175.95	177.53	171.70	189.69	186.99	186.99
Railroads (25 stocks).....do.....	23.61	23.18	22.28	18.17	17.13	17.01	17.49	21.85	21.95	19.63	22.95	23.59	23.74
<b>TRANSPORTATION AND COMMUNICATIONS</b> Page 85													
Class I steam railways:													
Freight carloading (A. A. R.):§													
Total cars.....thousands..	2,302	2,257	2,155	2,223	2,650	2,186	2,171	2,862	2,392	2,553	3,542	2,530	2,949
Coal.....do.....	515	497	442	381	405	344	339	447	382	468	663	511	664
Coke.....do.....	30	26	23	20	20	16	16	21	18	22	31	26	35
Forest products.....do.....	103	102	105	108	122	105	104	132	120	120	159	109	131
Grains and grain products.....do.....	129	150	127	133	160	130	135	271	191	148	221	137	163
Livestock.....do.....	53	53	45	44	58	51	44	54	49	63	102	69	67
Merchandise, i. c. l.....do.....	561	571	577	606	754	597	570	710	593	694	799	594	708
Ore.....do.....	33	28	29	31	40	55	94	114	98	106	141	65	44
Miscellaneous.....do.....	878	823	809	900	1,092	867	870	1,110	936	1,022	1,422	1,018	1,138
<b>FUELS AND BYPRODUCTS</b> Pages 117, 118, 119													
Coal:													
Anthracite: Production.....thous. of short tons..	4,959	4,815	3,539	4,015	3,138	4,255	4,291	2,571	2,729	3,337	4,165	3,728	4,471
Bituminous: Production.....do.....	35,530	30,950	27,440	26,745	22,380	21,266	22,470	23,357	23,665	32,276	35,094	36,110	36,230
Coke, beehive: Production.....do.....	78	117	105	97	75	58	52	44	50	56	63	70	79

§ Preliminary.

Revised.

\* New series. See footnote on p. 32 of the December 1938 Survey.

§ Data for April, July, October, and December 1938 are for 5 weeks, other months, 4 weeks.

## 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												
	January	February	March	April	May	June	July	August	September	October	November	December	
<b>METALS AND MANUFACTURES</b> Page 137													
<b>Nonferrous metals:</b>													
<b>Tin:</b>													
Deliveries.....long tons..	4,330	5,550	4,420	4,555	3,745	4,275	4,205	3,775	3,775	4,465	4,960	3,535	3,400
Stocks, end of month:													
World, visible supply.....do....	34,240	27,101	25,261	29,125	30,606	27,909	29,061	31,097	32,251	32,476	31,539	30,598	30,554
United States.....do.....	4,624	4,866	5,116	4,458	4,447	3,679	4,247	4,071	5,232	4,573	4,500	5,060	5,157
<b>TEXTILE PRODUCTS</b> Pages 154, 156													
<b>Cotton:</b>													
World visible supply, total.....thous. of bales..	9,361	9,210	9,220	9,025	8,796	8,490	8,142	7,893	7,643	8,726	9,802	9,757	9,652
American cotton.....do.....	7,050	7,450	7,271	6,881	6,509	6,071	5,772	5,491	5,479	6,686	7,750	7,790	7,478
<b>Silk:</b>													
Deliveries (consumption).....bales..	40,816	30,715	30,260	34,884	33,381	28,687	31,492	32,593	38,504	38,844	35,631	41,599	35,204
Stocks, end of month:													
Total visible supply.....do.....	124,354	143,678	136,934	134,426	130,955	135,616	133,157	138,105	135,347	142,511	151,311	150,718	149,778
United States (warehouses).....do.....	48,554	48,678	43,834	36,326	41,455	37,016	44,457	42,305	39,747	40,711	43,811	46,218	53,278
	1938	1937	1938										
	December	December	January	February	March	April	May	June	July	August	September	October	November
<b>CONSTRUCTION AND REAL ESTATE</b> Pages 16, 21													
<b>Contract awards:</b>													
Construction, total value.....thous. of dol..	389,439	209,450	192,231	118,945	226,918	222,016	283,156	251,006	239,799	313,141	300,900	357,698	301,679
F. W. Dodge Corp. (37 States):													
Building, total*.....	48,223	27,498	18,993	18,786	33,762	32,310	34,337	35,704	33,158	38,318	37,380	50,400	44,920
Floor area.....thous. of sq. ft..	231,052	144,687	93,655	88,463	167,219	165,012	160,924	167,485	160,541	187,048	191,571	243,693	211,261
Valuation.....thous. of dol..													
<b>Construction cost indexes:</b>													
American Appraisal Co.:													
Average, 30 cities.....1913=100..	182	184	183	183	182	182	182	181	181	181	181	182	182
Atlanta.....do.....	169	172	172	171	168	168	168	168	168	167	167	167	169
New York.....do.....	192	198	195	194	193	193	193	192	191	191	191	192	192
San Francisco.....do.....	166	165	165	164	163	162	162	162	164	164	164	166	166
St. Louis.....do.....	184	190	189	188	188	187	186	184	184	184	184	184	184
Associated General Contractors (all types) 1913=100..	188	191	191	191	189	189	189	188	188	188	188	188	188
<b>CHEMICALS AND ALLIED PRODUCTS</b> Pages 97, 98													
<b>Vegetable oils and products:</b>													
<b>Oleomargarine:</b>													
Consumption (tax-paid withdrawals) thous. of lb..	29,991	39,718	40,802	36,288	39,684	33,137	28,754	27,887	25,671	28,371	32,000	31,824	29,812
Price, wholesale, standard, uncolored (Chicago) dol. per lb..	.143	.150	.150	.145	.145	.138	.134	.145	.158	.155	.153	.150	.151
Production.....thous. of lb..	30,373	40,728	40,476	36,201	40,961	32,641	28,500	27,938	25,512	28,718	32,387	31,092	30,221
<b>Paint sales:</b>													
Paints, varnish, lacquer, and fillers:													
Total.....do.....	20,515	18,621	21,245	21,657	29,449	33,286	35,294	32,390	26,730	28,821	29,769	28,773	25,280
Classified, total.....do.....	15,036	13,323	15,002	15,326	20,721	23,143	24,115	22,396	18,512	19,747	20,114	20,486	18,367
Industrial.....do.....	7,417	6,567	6,371	6,085	7,938	7,946	7,623	7,418	6,603	7,249	7,879	8,481	8,397
Trade.....do.....	7,619	6,757	8,632	9,241	12,783	15,197	16,492	14,968	11,909	12,499	12,235	12,006	9,970
Unclassified.....do.....	5,478	5,298	6,242	6,331	8,728	10,143	11,179	10,003	8,218	9,074	9,655	8,287	6,914
<b>ELECTRIC POWER</b> Page 99													
<b>Production, total.....ml. of kw.-hr..</b>	10,824	10,051	9,633	8,709	9,468	8,924	9,082	9,197	9,523	10,180	9,838	10,210	10,244
<b>By source:</b>													
Fuel.....do.....	6,978	6,470	6,106	5,179	5,534	4,907	5,252	5,519	5,878	6,397	6,376	6,868	6,760
Water power.....do.....	3,847	3,581	3,527	3,530	3,934	4,017	3,830	3,678	3,645	3,783	3,462	3,342	3,484
<b>By type of producer:</b>													
Privately or municipally owned.....do.....	10,216	9,453	9,035	8,156	8,929	8,404	8,571	8,710	9,019	9,650	9,314	9,669	9,690
Other producers.....do.....	608	598	597	553	539	520	511	487	504	531	524	541	554
<b>METALS AND MANUFACTURES</b> Page 139													
<b>Machinery and apparatus:</b>													
<b>Foundry equipment:</b>													
Orders:													
New.....1922-24=100..	141.9	113.7	77.6	90.8	114.7	79.3	90.6	62.2	75.3	83.4	78.7	87.9	89.7
Unfilled, end of month.....do.....	126.0	245.5	147.7	157.1	172.3	158.2	157.5	140.2	108.6	102.3	97.3	91.8	87.0
Shipments.....do.....	102.8	159.8	147.7	80.9	99.4	93.4	91.3	78.5	105.8	89.1	84.2	93.4	94.5
<b>PAPER AND PRINTING</b> Page 146													
<b>Paper:</b>													
<b>Newsprint:</b>													
Consumption by publishers.....short tons..	177,134	187,048	169,922	156,475	174,971	173,638	176,600	159,199	151,875	151,324	162,457	187,450	176,322
Stocks, end of month:													
At publishers.....do.....	284,412	543,861	521,411	464,691	406,622	379,439	343,149	324,956	317,442	315,410	303,254	288,385	291,331
In transit to publishers.....do.....	30,615	69,545	38,471	38,970	32,282	29,285	34,908	24,401	26,191	34,535	32,583	47,498	44,603
<b>Paperboard:</b>													
Consumption, waste paper.....do.....	221,768	196,231	203,424	215,047	243,571	224,715	210,117	218,652	221,218	264,418	254,024	267,193	243,924
Orders, new.....do.....	334,711	243,992	269,367	273,651	317,472	302,921	281,401	298,845	322,948	361,323	367,200	370,453	327,168
Orders, unfilled, end of month.....do.....	94,411	75,994	79,595	72,832	74,137	75,296	76,701	76,693	93,637	96,635	109,288	107,235	89,586
Production.....do.....	329,181	244,825	268,121	282,248	318,552	303,073	286,574	296,960	306,343	358,977	351,051	370,977	344,445
Percent of capacity.....do.....	60.1	48.2	54.7	59.8	59.8	58.7	57.4	55.0	59.7	67.3	68.5	72.4	66.3
Stocks of waste paper, end of month:													
At mills.....short tons..	290,648	322,435	331,582	325,166	333,218	319,816	318,698	312,684	300,917	296,070	284,239	275,746	274,951

\* Revised.

\* New series. Data on total building includes all types of construction except public works and public utilities. Data beginning 1930 will be shown in a future monthly survey.

U. S. GOVERNMENT PRINTING OFFICE: 1939