

# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

**BUREAU OF FOREIGN AND DOMESTIC COMMERCE** 





WASHINGTON, D. C., FEBRUARY 23, 1939

#### SUMMARY OF BUSINESS TRENDS

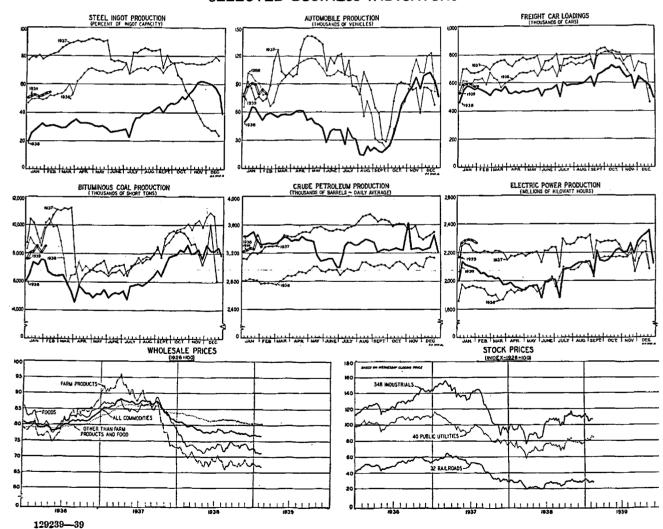
INDUSTRIAL activity continues at an even pace with the seasonally adjusted measures of activity tending slightly lower in the absence of the rise usual at this time. In the early months of the year there is normally a seasonal expansion in manufacturing production that continues through April. So far this year, however, the volume of output has held steady at a level about one-third above that in the early weeks of 1938.

Steel ingot production has increased somewhat in recent weeks, though output in February did not experience the full seasonal expansion. Automobile assemblies declined moderately in February as dealers have been supplied with substantial stocks of new cars in anticipation of active sales in the spring. Currently, deliveries of new passenger cars to consumers are at a rate about one-third higher than a year ago. For other major industries the weekly data available through February 11 do not indicate significant changes from the seasonally adjusted figures for January.

Freight-car loadings in the early days of February averaged 5 percent higher than a year earlier with loadings of miscellaneous freight up 6 percent. Electric power production has recently been 10 percent higher than a year ago and about 4 percent higher than in February of 1937.

Sensitive commodity prices have moved narrowly in recent weeks, Moody's index of 15 commodities ranging between 142 and 144 (December 31, 1931=100). Silk prices have advanced moderately and quotations of hides have receded slightly; otherwise, price movements in the important raw materials have been quite small. Wholesale prices have been little changed on the average. The general index remained at the 1938-39 low point of 76.6 (1926=100) for the week ended February 11. Significant changes have not occurred in any of the major groups of commodities in recent weeks and no pronounced trend is currently in evidence.

### SELECTED BUSINESS INDICATORS



## WEEKLY BUSINESS INDICATORS [Weekly average 1923-25=100]

		1939				1938   1937		37			1939					1938		37	
ITEM	Feb. 18	Feb. 11	Feb.	Jan. 28	Jan. 21	Feb.	Feb. 12	Feb. 20	Feb. 13	ITEM	Feb. 18	Feb.	Feb.	Jan. 28	Jan. 21	Feb. 19	Feb. 12	Feb. 20	Feb. 13
Business activity: ¶ New York Times §6" Barron's6" Business Week		89. 4 96. 7 101. 2	90. 4 97. 2 101. 9	92, 3 97, 9 103, 5	91. 6 98. 7 104. 1	79. 0 76. 2 81, 1	79. 7 76. 3 82. 2	104. 9 109. 8 113. 1	102. 4 105. 2 110. 4	Finance—Continued, Banking: Debits, outside N. Y. C.t Federal Reserve reporting	94.0	81.8	87.6	83, 2	92. 5	96.0	72.7	115. 9	86.3
Commodity prices, wholesale; Dept. of Labor, 1926=100: Combined index (813) Farm products (67) Food (122) All other (624)		66.7	67. 1 71. 0	67.3 71.2	66.9	69. 6 73. 3	70, 1 73, 2	91, 4 86, 9	91.6 86.6	member banks: Loans, total. Interest rates: Call loans; Time loans; Currency in circulation; Production:	24.2	24.2	65. 9 24. 2 28. 6 137. 5	24 2	24 2	24.2	24.2	24. 2	24.2
Fisher's index, 1926=100; Combined index (120) Copper, electrolytic‡ Cotton, middling, spot	79.7 32.7	79. 7 33. 1	79.7 33.1	79. 7   33. 1	79, 7 33, 5	71.0 33.1	71.0 32.4	94.9 47.8	92.8 48.5	Automobiles Bituminous coal† Cotton consumption¶ Electric power†	104.7	110. 8 83. 6 136. 1	102.8 79.0 110.2 137.3	116. 9 83. 8 108. 4 137. 6	118, 2 80, 0 109, 3 137, 5	77. 5 64. 9 84. 5 123. 6	75. 8 67. 2 84. 0 123. 2	125. 4 106. 1 130. 0 132. 8	95. 0 99. 6 127. 7 132. 1
Construction contracts! Distribution: Carloadings Employment: Detroit, factory		60. 5	60. 2	76, 2 62, 0 100, 8	56. 9 61. 6	35. 6 55. 9	34.3 56.6 79.8	51. 7 74. 2	48. 5 71. 8 128. 4	Steel ingots markets:	94. 1	91.7	90.7	87.9	90.5	52, 3	51.8	134. 0	132. 4
Finance: Failures, commercial Bond yields 1. Stock prices 1.	55. 0 66. 0 104. 9	64. 1 66. 2 104. 8	62. 7 66. 9 103. 9	74. 0 66. 9 101. 2	71. 7 66. 4 107. 3	69. 3 73. 1 92. 4	79. 6 74. 0 90. 4	51, 6 65, 5 142, 9	44. 2 64. 6 143. 8	Cattle and calves	33. 1	32. 6 45. 4	36.0 44.6	41.6 42.3	48.4 46.2	42.4 91.5	41.9 75.4	50.4 65.8	52.9 56.2

<sup>•</sup> 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. 25 is 92. 2. \$\mathcal{C}\$ For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.} \$\$

### WEEKLY BUSINESS STATISTICS.

ITEM			19	39		19	1936				
IIBM	Feb. 18	Feb. 11	Feb. 4	Jan. 28	Jan. 21	Jan. 14	Feb. 19	Feb. 12	Feb. 20	Feb. 13	Feb. 22
COMMODITY PRICES, WHOLESALE  Copper, electrolytic, New York	0. 110 . 089 2. 31 36. 38	0. 110 . 090 2. 30 36. 36 . 68	0. 110 . 090 2. 31 36. 35 . 70	0. 110 . 090 2. 30 36. 35 . 72	0. 110 . 091 2. 30 36. 37 . 70	0, 110 . 088 2, 31 36, 37 . 71	0. 098 . 090 2. 44 38. 88	0. 098 . 088 2. 43 38. 94 1, 03	0. 131 . 130 2. 95 36. 71 1. 38	0. 128 . 132 2. 96 36. 67 1. 44	0. 090 . 115 2. 73 33. 54 1. 10
FINANCE	İ										
Banking: Debits, New York Citymil. of dol_ Debits, outside of New York Citydo Federal Reserve banks:	2, 841 3, 637	3, 385 3, 793	3, 362 4, 063	3, 064 3, 860	3, 391 4, 289	3, 429 4, 210	2, 793 3, 710	2, 491 3, 371	3, 676 4, 482	3, 970 4, 001	3, 862 4, 115
Reserve bank credit, total do U. S. Government securities do	2, 587 2, 564 8, 707 3, 166	2, 584 2, 564 9, 018 3, 459	2, 582 2, 564 9, 047 3, 478	2, 583 2, 564 9, 166 3, 597	2, 588 2, 564 9, 130 3, 559	2, 592 2, 564 8, 956 3, 436	2,600 2,564 7,216 1,364	2, 594 2, 564 7, 205 1, 412	2, 478 2, 430 6, 768 2, 186	2, 477 2, 430 6, 771 2, 184	2, 505 2, 430 5, 832 3, 045
Excess reserves, estimated	15, 951 5, 181 13, 403 8, 182	16, 077 5, 185 13, 280 8, 171	16, 048 5, 183 13, 209 8, 173	16, 152 5, 179 13, 147 8, 186	16, 124 5, 174 13, 150 8, 182	16, 050 5, 177 13, 110 8, 206	14, 485 5, 248 12, 287 8, 160	14, 511 5, 223 12, 301 8, 202	15, 604 5, 093 13, 621 9, 107	15, 552 5, 095 13, 591 9, 121	14, 112 4, 889 13, 109 8, 726
ment mil, of dol.  Loans, total § do.  Commercial, industrial, and agricultural loans §	1, 975 8, 205	1, 807 8, 179	1, 789 8, 233	1, 733 8, 281	1, 732 8, 290	1, 715 8, 367	1, 150 8, 944	1, 146 8, 925	1, 210 8, 968	1, 216 8, 964	1, 197 7, 991
Interest rates, call loans t percent. Interest rates, time loans t do		3, 745 1, 00 1, 25	3, 767 1, 00 1, 25	3, 765 1.00 1.25	3, 789 1, 00 1, 25	3, 818 1, 00 1, 25	4, 392 1, 00 1, 25	4, 402 1.00 1.25	1. 00 1. 25	1.00 1.25	. 75 1. 00
French franc t cents Pound sterling t dollars Failures, commercial number Currency in circulation t mil. of dol	2. 648 4. 686 224 6, 697	2. 647 4. 686 261 6, 681	2, 643 4, 678 255 6, 676	2. 641 4. 675 301 6, 635	2. 640 4. 678 292 6, 669	2. 636 4. 672 300 6, 718	3, 291 5, 027 282 6, 310	3. 288 5. 013 324 6, 314	4. 656 4. 896 210 6, 365	4. 658 4. 895 180 6, 366	6. 676 4. 989 221 5, 786
Bond sales (N. Y. S. E.) thous of dol. par value Bond yields (Moody's) (120 bonds) thous of shares Stock sales (N. Y. S. E.) thous of shares Stock prices (N. Y. Times) tolope share Stock prices (Standard Statistics) (420) 1026=100 Industrials (348) do Public utilities (40) do Railroads (32) do	25, 820 3. 81 2, 860 101. 89 90. 5 106. 9 84. 2 27. 9	30, 530 3, 82 3, 536 101, 73 91, 1 107, 4 85, 2 28, 5	32, 650 3. 86 4, 224 100. 88 - 89. 0 105. 3 81. 8 27. 7	38, 180 3. 86 7, 657 98. 29 87. 4 103. 5 80. 9 27. 0	34, 430 3. 83 4, 402 104. 16 92. 6 110. 0 82. 8 30. 0	35, 870 3, 86 5, 405 103, 99 91, 5 109, 2 80, 3 29, 6	33, 620 4, 22 3, 318 89, 71 79, 6 94, 4 70, 2 28, 0	29, 590 4, 27 3, 052 87, 75 79, 6 94, 6 79, 6 27, 6	95, 030 3. 78 13, 100 138. 78 129. 5 151. 7 110. 3 58. 3	59, 480 3. 73 12, 800 139, 63 130, 1 152, 4 111, 4 58, 2	92, 610 3. 93 19, 302 120. 64 107. 6 123. 0 101. 1 51. 1
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION			ļ								
Production: Automobiles. Bituminous coalt. Library mil. of kwhr. Petroleum† Steel ingots@. Det. of capacity Construction-contract awards† Library thous, of dol. Distribution:	79, 860 54. 8	84, 500 1, 424 2, 268 3, 284 53. 4	78, 410 1, 346 2, 287 3, 442 52. 8	89, 200 1, 427 2, 293 3, 248 51, 2 12, 241	90, 205 1, 362 2, 290 3, 264 52. 7 9, 139	86, 925 1, 338 2, 270 3, 244 51. 7 10, 105	59, 100 1, 106 2, 059 3, 369 31. 0 5, 721	57, 810 1, 144 2, 052 3, 325 30. 7 5, 506	95, 698 1, 807 2, 212 3, 296 81, 6 8, 300	72, 492 1, 696 2, 200 3, 286 80. 6 7, 784	62, 813 1, 686 1, 942 2, 779 51, 7 7, 854
Distribution:   Freight-car loadings, total		579, 918 142, 358 23, 539 28, 809 9, 700 148, 404 8, 429 218, 679	576, 790 140, 779 25, 538 29, 544 11, 371 146, 138 9, 062 214, 358	594, 379 148, 811 27, 935 32, 202 12, 966 146, 428 7, 640 218, 397	590, 359 139, 046 27, 240 33, 029 13, 839 146, 586 8, 964 221, 655	586, 877 130, 636 26, 416 34, 056 13, 152 145, 469 7, 849 229, 299	535, 790 108, 096 26, 331 31, 774 11, 178 146, 924 8, 160 203, 327	542, 991 113, 380 26, 853 32, 256 11, 015 146, 897 7, 136 205, 454	711, 314 168, 639 36, 937 29, 458 11, 660 166, 612 10, 945 287, 063	688, 523 167, 465 35, 091 29, 598 11, 613 162, 813 11, 071 270, 872	586, 487 185, 817 24, 393 27, 133 10, 119 131, 610 6, 044 201, 371
Cattle and calves thousands Hogs do Cotton into sight thous of bales Wheat, at primary markets thous of bu		166 211 118 2,416	185 234 116 3,093	198 270 110 2,871	194 314 120 2,763	188 321 115 3,090	188 275 238 3,036	190 272 196 1,874	202 327 171 2, 067	200 343 146 1, 259	218 313 126 901

### WEEKLY BUSINESS STATISTICS

Monthly statistics through December 1937, to-	1939 1938												
gether with explanatory notes and references to the sources of the data may be found in the 1938 Supplement to the Survey	January	January	Febru- ary	March	April	May	June	July	August	Septem- ber	October	Novem- ber	Decem- ber
BUSINESS INDEXES		,											
Page 9  Marketings:     Agricultural products (quantity):     Combined index	65 77 97 73 80	80 76 89 76 69 43 84 95	64 63 86 57 66	72 75 101 63 97	72 79 106 59 116	77 93 134 66 119	73 90 156 62 102	92 85 136 60 79	92 89 153 72 73 317	117 83 137 75 68	131 89 114 85 76 139	99 89 87 78 116	76 81 91 67 116
Animal products.	41 53 37 82 51 77	43 84 95 75 73 86	42 65 69 79 48 86	46 69 60 88 59 111	106 64 42 93 63 107	303 61 22 88 72 117	333 56 19 77 68 116	487 100 19 81 205 63	317 96 61 80 155 46	76 152 235 90 110 87	139 174 267 113 128 86	160 108 154 79 85 67	68 71 78 85 62 61
Crops and livestock, combined Index:         Unadjusted       1924-20 = 100         Adjusted       do         Crops       do         Livestock and products       do         Dairy products       do         Meat animals       do         Poultry and eggs       do	69, 5 68, 0 58, 5 77, 5 85, 5 79, 0 67, 0	71. 5 69. 5 54. 5 85. 0 103. 0 83. 5 66. 5	54. 0 62. 5 49. 0 76. 5 95. 5 75. 0 54. 0	60. 5 67. 0 55. 0 79. 5 92. 5 77. 5 66. 0	58. 0 70. 5 60. 0 81. 5 88. 5 75. 0 68. 0	60. 5 67. 5 58. 0 77. 5 84. 5 71. 5 75. 5	61. 0 72. 0 66. 5 77. 0 80. 5 76. 5 76. 0	72. 0 82. 5 86. 5 78. 5 82. 0 80. 0 75. 0	72. 5 72. 0 63. 0 81. 0 84. 5 82. 0 75. 5	85. 0 72. 5 61. 0 84. 5 86. 5 87. 0 75. 5	92. 0 67. 5 55. 5 80. 0 86. 0 77. 5 77. 5	78. 0 69. 5 55. 5 84. 0 85. 5 83. 5 83. 5	72. 5 68. 0 55. 0 82. 0 89. 5 78. 0 81. 0
COMMODITY PRICES Pages 11, 12, 13, 15, 131, 134 Retail prices: U. S. Department of Labor indexes: Food	77.5	 80. 3	78.4	78. 6	79.4	79.1	80.2	80.0	78.4	78. 7	78.1	77.8	78.6
Wholesale prices: U. S. Department of Labor indexes: Combined index (813 quotations) 1926=100.	76.9	80.9	79.8	79. 7	78.7	78. 1	78. 3	78.8	78. 1	78.3	77.6	77.5	77.0
Economic classes:  Finished products	80.0 70.9 74.9 67.2 71.4	84.3 74.9 76.9 71.6 76.3	83.3 73.6 76.1 69.8 73.5	83. 4 73. 2 75. 6 70. 3 73. 5	82. 7 71. 3 75. 3 68. 4 72. 3	82. 1 70. 7 75. 4 67. 5 72. 1	82. 2 71. 4 74. 1 68. 7 73. 1	82. 5 72. 3 74. 3 69. 4 74. 3	81.8 71.4 74.4 67.3 73.0	81.8 72.0 74.7 68.1 74.5	81. 1 70. 9 75. 9 66. 8 73. 5	80. 5 71. 5 76. 2 67. 8 74. 1	80. 2 70. 9 75. 2 67. 6 73. 1
Pig iron: Basic (valley furnace)dol. per long ton	80, 2 20, 50 21, 15	83. 5 23. 50 24. 11	83.0 23.50 24.11	82. 6 23. 50 24. 11	82. 0 23. 50 24. 13	81.6 23.50 24.15	81. 3 22. 50 23. 59	81.4 19.50 20.15	81. 4 19. 50 20. 15	81.3 19.75 20.29	81.1 20.50 21.14	80.6 20.50 21.15	80.3 20.50 21.15
Compositedofoundry, No. 2, northern (Pittsburgh) dol. per long ton Steel: Composite, finished steeldol. per lb Steel billets, rerolling (Pittsburgh)	22.44	25.89 .0289	25. 89 . 0289	25, 89 . 0289	25.89 .0289	25. 89 . 0289	24.89 .0286	21.89 .0268	21.89 .0268	22.14 .0268	22. 89 . 0266	22.89 .0268	22.89 .0268
dol. per long ton  Structural steel (Pittsburgh)dol. per lb  Steel scrap (Chicago)dol. per gross ton  Purchasing power of the dollar:  Wholesale prices1923-25 ⇒ 100	34.00 .0210 13.85 130.9 129.0	37.00 .0225 13.00 124.5 124.5	37. 00 . 0225 12. 69 126. 2 127. 6	37. 00 . 0225 12. 15 126. 4 127. 2	37. 00 . 0225 11. 38 128. 0 125. 9	37. 00 . 0225 10. 95 128. 9 126. 4	36. 25 . 0221 10. 38 128. 6 124. 7	34.00 .0210 12.00 127.8 125.0	34.00 .0210 13.75 128.9 127.6	34.00 .0210 13.50 128.6 127.1	34, 00 , 0210 12, 88 129, 8 128, 0	34.00 .0210 14.20 129.9 128.5	34.00 .0210 13.75 130.8 127.2
Retail food pricesdo Prices received by farmersdo	156. 5	144.1	151. 5	153. 1	156. 5	159. 7	159.7	154.8	159.7	154.8	154.8	156, 5	153.1
Contract awards:  F. W. Dodge Corp. (37 States): Construction, total valuethous. of dol Building, total valuedo	251, 673 165, 162	192, 231 93, 655	118, 945 88, 463	226, 918 167, 219	222, 016 155, 012	283, 156 160, 924	251, 006 167, 485	239, 799 160, 541	313, 141 187, 048	300, 900 191, 571	357, 698 243, 693	301, 679 211, 261	389, 439 231, 052
DOMESTIC TRADE Pages 26, 30													ļ
Advertising: Newspaper advertising: Lineage, total (52 cities) thous. of lines. Classified do Display, total do Automotive do Financial do General do Retail do	87, 418 19, 556 67, 861 2, 446 2, 301 12, 771 50, 343	90, 624 20, 247 70, 378 2, 060 2, 315 14, 785 51, 218	88, 457 19, 187 69, 270 2, 611 1, 493 15, 273 49, 892	108, 919 23, 404 85, 514 5, 081 1, 918 17, 544 60, 971	109, 917 22, 646 87, 271 4, 347 1, 459 17, 505 63, 960	109, 906 22, 695 87, 211 5, 676 1, 396 18, 310 61, 830	98, 519 21, 331 77, 188 4, 340 1, 556 16, 253 55, 039	83, 653 20, 301 63, 352 3, 031 1, 869 13, 028 45, 424	86, 102 20, 808 65, 293 2, 623 1, 201 12, 175 49, 295	103, 869 21, 376 82, 493 2, 366 1, 209 15, 888 63, 031	113, 558 22, 411 91, 147 4, 932 1, 732 18, 411 66, 073	113, 457 20, 233 93, 314 6, 608 1, 449 18, 749 66, 509	20,372 97,723 3,581 1,574 14,028
Man-order and store sales:  Montgomery Ward & Cothous, of dol.  Sears, Roebuck & Cododo	24, 769 33, 551	21, 840 30, 620	21, 765 30, 449	30, 797 41, 071	37, 063 44, 857	36, 150 43, 463	35, 745 43, 820	29, 075 36, 316	32, 849 39, 934	38, 556 49, 167	46, 667 53, 345	42, 295 51, 215	57,085 68,622
Rural sales of general merchandise: Total, U. S., unadjusted1929-31=100 Total, U. S., adjusteddo	91.3 110.0	86.6 104.3	90. 4 99. 9	98. 4 105. 8	107. 9 112. 3	103. 5 110. 1	106. 2 112. 4	84.8 110.2	98. 2 114. 2	121, 1 122, 4	140.9 115.5	147. 2 119. 7	183. 6 129. 3
FINANCE Pages 60, 77							•						-
Life insurance (Ass'n, of Life Insurance Presidents): Insurance written:  Policies and certificates, total number	***			200							200	00-	-1.000
thousands   do	648 30 357 262 729, 954 51, 899 99, 363 578, 692	793 20 597 176 589, 165 31, 401 179, 975 377, 789	766 25 577 164 589, 407 41, 671 174, 692 373, 644	878 20 656 202 672, 142 33, 050 198, 025 441, 067	833 16 643 175 617, 475 37, 815 193, 131 386, 529	892 24 648 220 618, 807 43, 076 191, 648 384, 083	784 30 580 174 597, 773 45, 076 170, 312 382, 385	720 12 511 197 528, 452 18, 659 153, 392 356, 401	712 18 518 176 550, 960 33, 443 156, 304 361, 213	760 16 582 161 519, 932 24, 924 173, 641 321, 367	822 24 598 200 592, 432 32, 288 179, 553 380, 591	865 34 608 223 671, 262 43, 754 182, 690 444, 818	71 755 264 7974,920 91,294 7226,085
Stocks:   Standard Statistics Co., Inc.:   Combined index (420 stocks) _ 1926=100 _   Industrials (349 stocks)	91, 8 109, 3 81, 2 29, 8	81. 6 95. 7 75. 7 29. 0	80. 7 95. 7 71. 2 28. 3	77. 9 92. 7 68. 5 25. 5	70. 7 94. 2 64. 0 20. 9	73. 9 87. 4 69. 5 21. 8	73. 1 86. 4 69. 2 20. 5	88. 0 105. 3 76. 5 27. 3	89. 5 108. 0 75. 0 27. 8	103. 9 72. 2	109. 6 77. 4	113. 6 80. 9	110. 6 77. 9

Revised.
 ⊗40 companies having S2 percent of total life insurance outstanding in all United States legal reserve companies.

### WEEKLY BUSINESS STATISTICS—Continued

Wanthly statistics through Decomber 1997 to	1939 1938												
Monthly statistics through December 1937, to- gether with explanatory notes and references to the sources of the data may be found in the		January	Febru-	March	April	Mor	<u> </u>	1	Angust	Septem-	October	Novem-	Decem-
1938 Supplement to the Survey	January	January ———	ary		April	Мау	June ———	July	August	ber	October	ber	ber
TRANSPORTATION AND COMMUNICATIONS Pages 84, 85													
Class I steam railways: Freight-carloadings (Federal Reserve): Combined index, unadjusted 1923-25=100. Combined index, adjusted do. Orains and grain products do. Merchandise, l. c. l. do. Ore. do.	63 69 79 62 102	59 65 89 61 82	57 62 76 62 78	57 60 77 61 76	55 57 77 60 52	57 58 77 60 26	58 58 82 59 36	62 61 89 60 32	63 62 84 60 34	71 64 74 61 41	75 68 95 62 48	70 69 81 61 74	64 69 83 61 92
FOODSTUFFS Pages 103, 106, 108, 110, 111, 112, 115											j !	ł	
Grains and grain products (principal markets): Corn:													
Receiptsthous. of bushipmentsdo	14, 373 8, 827	33, 726 21, 362	17, 971 11, 760	23, 558 12, 921	29, 948 24, 367	31,867 38,706	28, 104 27, 987	26, 573 27, 617	17, 419 18, 061	17, 240 9, 942	45, 157 18, 991	32, 698 16, 356	20, 262 10, 969
Oats: Receiptsdodo	6, 221	6, 403	3, 933	4, 730	4, 381	5, 267	3, 609	9, 703	24, 669	10, 128	7,707	4, 199	5, 658
Receiptsdo Shipmentsdo	11, 900 12, 758	10, 910 13, 553	8, 542 10, 395	10, 642 10, 458	10, 875 13, 778	14, 274 17, 090	16, 984 14, 277	101, 195 26, 726	61, 080 25, 258	38, 477 23, 291	27, 345 23, 797	19, 110 21, 696	14, 892 18, 252
Wheat: Receipts	111, 547 106, 450	31, 211 93, 497	21, 033 85, 656	14, 387 77, 042	19, 574 76, 289	54, 594 91, 160	120, 351 114, 788	172, 622 134, 351	201, 252 150, 248	210, 703 140, 755	194, 285 132, 326	159, 254 127, 440	* 128, 872 * 120, 174
	136 50, 560 77, 003 789	95, 508 72, 720 797	281 88, 754 62, 184 838	1, 303 96, 475 45, 694 789	3, 204 115, 874 37, 367 729	5, 100 130, 872 45, 981 671	6, 255 138, 510 55, 039 642	6, 411 135, 329 66, 716 601	5, 942 125, 018 75, 882 548	4, 765 110, 244 84, 537 459	3, 244 94, 365 85, 665 413	1, 439 78, 091 93, 024 484	* 302 * 62, 903 90, 678 * 671
Case	53, 226 656, 625 524, 485 132, 140	59, 369 653, 346 554, 028 99, 318	57, 023 699, 633 582, 654 116, 979	50, 501 665, 263 543, 947 121, 316	40, 145 622, 454 500, 564 121, 890	33, 601 574, 097 450, 516 123, 581	33, 730 543, 770 417, 704 126, 066	35, 925 502, 658 378, 981 123, 677	34, 467 451, 397 334, 777 116, 620	36, 943 367, 177 277, 231 89, 946	41, 218 319, 312 251, 645 67, 667	74, 499	7 58, 187 7 537, 525 7 430, 104 7 107, 421
Miscellaneous meats mil, of lb. Poultry thous, of lb. Livestock: Cattle and calves:	3, 052 76 134, 457	3, 294 81 115, 105	3, 522 78 100, 493	2, 901 70 78, 819	2, 121 64 60, 053	2, 125 62 52, 049	2, 148 62 53, 432	1, 972 61 52, 640	1, 861 60 54, 941	2, 318 53 59, 942	2, 606 50 77, 692	3, 171 54 118, 088	7 3, 541 72 7 139, 108
Receipts, principal markets thous. of animals	1,635	1,646	1,310	1,626	1,502	1,681	1,605	1,630	1,946	2,017	2,306	1,900	1, 465
Disposition: Local slaughterdo Shipments, totaldo	975 608	1,054 557	863 443	1,013 605	920 576	1,021 632	995 615	952 659	1, 163 821	1,061 950	1, 122 1, 120	989 927	843 632
Hogs: Receipts, principal marketsdo Disposition:	2, 699	2, 892	1, 962	1,895	1,724	1,890	1,757	1,570	1,797	1,881	2, 255	2, 607	2, 570
Local slaughterdo Shipments, totaldo	1, 928 754	2,066 815	1, 331 626	1,334 557	1,206 517	1, 333 548	1, 249 500	1, 122 444	1, 323 465	1,397 479	1,660 587	1, 903 691	1, 848 726
Receipts, principal marketsdo	1, 746 1, 063	1, 954	1,713	1,739	1,938	2,409	1,929	1,964	2,664	2,986	2,805	1,945	1, 552
Local slaughterdodo	677	1, 150 793	1,058 663	1,067 670	1,079 853	1, 274 1, 129	1,080 862	979 992	1, 146 1, 495	1, 174 1, 786	1, 124 1, 673	996 968	890 673
METALS AND MANUFACTURES Page 140													Ì
Machinery and apparatus: Machine tools, orders, new av. mo. shipments 1926⇒100	150.8	118. 4	75.7	107.0	90.3	66. 7	70.2	89. 6	120.9	117.4	118.1	112, 2	146. 5
PAPER AND PRINTING Pages 145, 146 Newsprint:													
Canada: Productionshort tons Shipments from millsdo Stocks, at mills, end of monthdo United States:	208, 382 201, 852 167, 968	222, 500 159, 107 106, 394	202, 601 162, 906 146, 089	224, 604 182, 687 188, 006	200, 794 214, 182 174, 618	207, 678 193, 283 189, 008	201, 694 208, 476 182, 226	202, 546 205, 490 179, 282	220, 303 204, 668 194, 917	231, 940 230, 346 196, 511	254, 872 255, 100 196, 283	245, 295 264, 421 177, 157	209, 753 225, 472 161, 438
Production doShipments from mills doStocks, at mills, end of month do	77, 264 72, 967 22, 880	72, 514 62, 829 25, 924	61, 357 62, 480 24, 801	67, 864 66, 138 26, 527	58, 836 57, 348 28, 015	68, 001 66, 197 29, 819	65, 382 66, 204 28, 997	63, 278 69, 718 22, 557	67, 436 66, 006 23, 987	68, 315 74, 336 17, 966	72, 827 72, 203 18, 590	78, 390 76, 278 20, 702	75, 855 77, 974 18, 583
TEXTILE PRODUCTS Pages 154, 155, 158 Cotton:						4 45							
Consumptionbales_ Exports (excluding linters)_thous. of bales_ Imports (excluding linters)do Stocks, end of month:	591, 991 290 12	433, 258 647 6	426, 866 399 19	512, 626 426 14	413, 169 377 19	426, 149 193 20	443, 043 176 15	448, 453 196 25	561, 406 201 18	534, 037 389 11	542, 778 465 11	596, 289 481 14	565, 307 361 11
Domestic, total	16, 409 1, 627 14, 782	13, 574 1, 759 11, 815	13, 283 1, 808 11, 475	12, 710 1, 768 10, 942	12, 187 1, 700 10, 487	11,633 1,581 10,052	11, 138 1, 412 9, 726	10, 908 1, 263 9, 646	10, 878 1, 053 9, 826	14, 121 1, 107 13, 013	16, 820 1, 507 15, 313	17, 292 1, 714 15, 578	17, 028 1, 697 15, 331
Active spindlesthousands _ Active spindle hours _ total _ mil. of hours _ Average per spindle in placehours _ Operationspct. of capacity _	22, 440 7, 641 295 85. 7	22, 325 5, 681 213 63. 5	22, 347 5, 587 210 66. 6	22, 291 6, 508 245 66. 6	21, 773 5, 264 198 59. 5	21, 342 5, 459 206 59. 4	21, 142 5, 668 214 60. 8	21, 915 5, 925 225 70, 2	22, 153 7, 375 280 76. 2	22, 189 6, 613 252 76. 1	22, 114 7, 118 273 81. 9	22, 449 7, 575 291 83. 6	22, 445 7, 187 277 82. 3
Wool: Receipts at Boston, totalthous, of lb Domesticdo Foreigndo	15, 539 5, 374 10, 164	6, 338 5, 763 575	6, 529 5, 504 1, 025	6, 798 6, 159 639	14, 821 14, 090 730	40, 900 40, 198 702	44, 989 44, 181 808	65, 322 64, 582 740	44, 506 42, 069 2, 437	16, 047 10, 021 6, 026	22, 222 18, 487 3, 735	24, 341 21, 239 3, 103	13, 678 9, 009 4, 670

U. S. GOVERNMENT PRINTING OFFICE: 1939

r Revised. † Revised series. Data revised beginning 1921; see footnote on p. 54 of the January 1939 Survey.

Note.—The data in the above tables present, in advance of the monthly Survey.

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. February 18. 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 11 monthly Surveys of 56 pages each, a somewhat more extensive Annual Review Number, 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.