



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., MAY 4, 1939

SUMMARY OF BUSINESS TRENDS

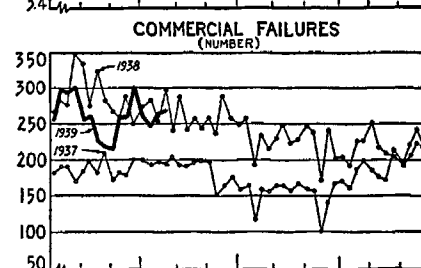
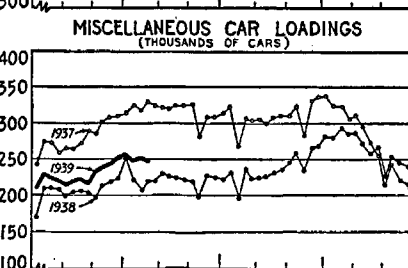
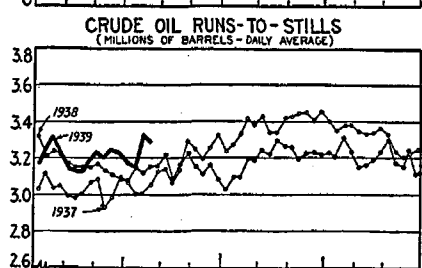
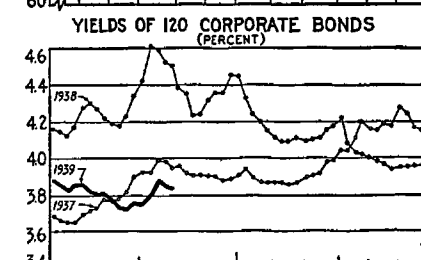
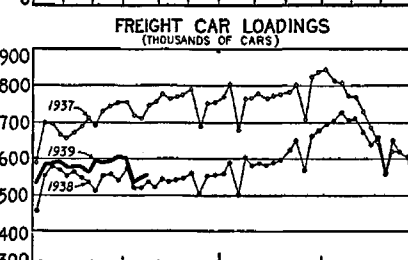
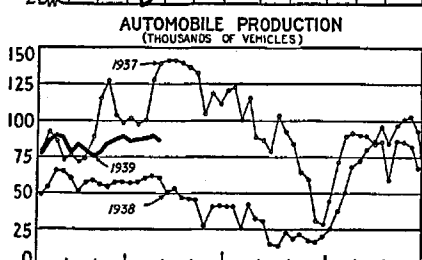
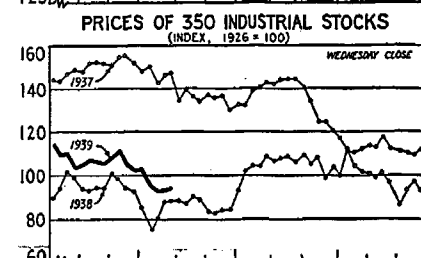
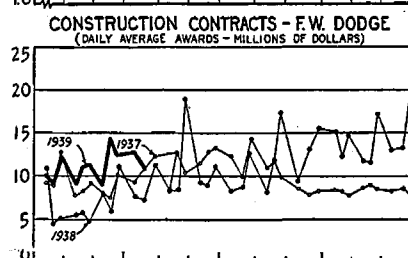
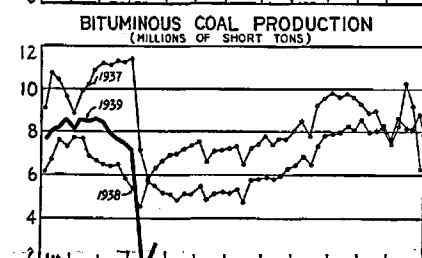
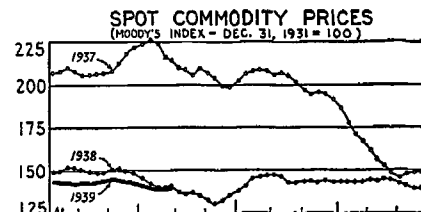
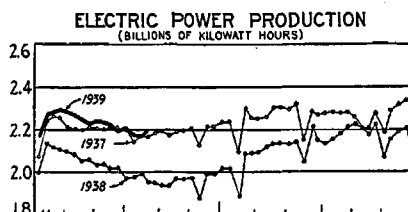
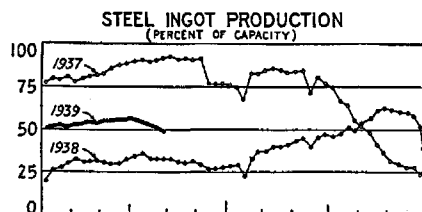
INDUSTRIAL reports for the final week of April do not indicate much change from the situation prevailing in the first 3 weeks of the month. The adjusted volume of industrial output for April averaged lower than in March mainly by reason of the decline in coal and steel ingot production. Ward's Automotive Reports, in commenting on the decline of almost 4,000 units in the weekly estimate of automobile assemblies, stated that the seasonal peak has apparently been passed. The daily rate of automobile assemblies in April, however, was about the same as in March. Early reports indicate that retail sales exceeded production for the domestic market with a consequent reduction in dealers' stocks of new cars.

Bituminous coal production has moved somewhat higher as the mines not closed in the labor dispute have accelerated operations. Aggregate output of soft coal in April, approximated 10 to 11 million tons, according to preliminary estimates, as compared with 35 million tons in March. While production furnished less than half of bituminous coal consumption during April, the curtailment of supplies did not importantly affect manufacturing production. According to trade reports, the

decline in steel ingot production reflected a falling off in new business.

Security trading during the last 2 weeks of April was marked by a very slow turnover with prices moving narrowly at levels only slightly above the quotations in the early part of the month. Notwithstanding the continued unsettlement in the security markets several large corporate issues were floated successfully last month, including a large issue by a Canadian utility. Earnings reports now available for industrial corporations reveal sharply higher profits than in the first quarter of last year. Noteworthy were the reports from two leading automobile manufacturers whose earnings totaled 65 million dollars as compared with about 10 million dollars a year ago. Combined profits of 23 steel companies were 11 million dollars as compared with an aggregate deficit of more than 4 million dollars in the first quarter of last year. Petroleum companies, that have reported thus far, show smaller profits than last year when earnings of these companies, in contrast to the general trend, were at high levels.

SELECTED BUSINESS INDICATORS



144008-39

WEEKLY BUSINESS INDICATORS

[Weekly average 1923-25=100]

ITEM	1939					1938		1937		ITEM	1939					1938		1937	
	Apr. 29	Apr. 22	Apr. 15	Apr. 8	Apr. 1	Apr. 30	Apr. 23	May 1	Apr. 24		Apr. 29	Apr. 22	Apr. 15	Apr. 8	Apr. 1	Apr. 30	Apr. 23	May 1	Apr. 24
Business activity:										Finance—Continued.									
New York Times [†]	86.4	86.0	86.9	89.4	75.7	75.1	108.0	107.4		Banking:									
Barron's [†]	81.6	79.2	78.2	95.2	68.8	71.0	111.5	110.0		Debits, outside N. Y. C.†.....	99.1	88.2	79.2	117.3	82.3	79.3	100.5	96.6	104.1
Business Week.....		93.5	93.4	98.9	76.3	76.7	121.1	118.9		Federal Reserve reporting member banks:									
Commodity prices, wholesale:										Loans, total.....	64.8	65.0	65.0	65.3	65.5	68.7	68.7	75.4	75.2
Dept. of Labor, 1926=100:										Interest rates:									
Combined index (813).....	76.0	75.8	75.9	76.5	78.3	78.6	87.4	87.5		Call loans†.....	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2
Farm products (67).....	63.9	63.8	63.8	66.6	67.8	69.1	91.5	92.7		Time loans†.....	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6
Food (122).....	68.7	68.2	68.4	70.5	71.9	72.2	85.2	85.0		Currency in circulation†.....	141.8	141.5	141.2	141.4	139.9	131.3	131.2	131.9	131.7
All other (624).....	80.7	80.5	80.6	80.7	82.2	82.1	86.3	86.2		Production:									
Fisher's index, 1926=100:										Automobiles.....	113.6	118.3	118.4	114.1	112.7	66.5	75.2	197.2	194.1
Combined index (120).....	80.1	80.3	79.8	79.6	79.8	80.6	93.5	93.8		Bituminous coal†.....		28.2	20.7	19.0	78.9	50.4	49.4	67.7	65.1
Copper, electrolytic.....	71.7	74.6	76.1	78.3	79.7	71.0	103.6	108.0		Cotton consumption†.....			111.6	110.2	113.0	75.8	78.5	130.9	128.1
Cotton, middling, spot.....	33.8	32.7	32.0	32.4	32.4	32.4	50.0	50.7		Electric power†.....		132.0	130.3	130.5	132.7	116.4	117.1	131.7	131.3
Construction contracts:										Lumber.....		46.7	45.3	44.8	42.9	38.2	38.6	59.1	57.7
Distribution: Carloadings.....	58.3	57.1	55.8	63.0	56.6	54.6	81.1	78.9		Petroleum†.....	171.3	169.3	167.8	165.3	161.2	163.0	165.1	167.9	167.8
Employment: Detroit, factory.....							130.0			Steel ingots⊕.....	83.5	87.4	89.5	94.0	96.4	54.0	54.7	151.6	150.0
Finance:										Receipts, primary markets:									
Failures, commercial.....	67.1	65.8	65.1	60.2	63.9	70.3	59.2	47.4	50.4	Cattle and calves.....		52.7	56.0	52.7	56.2	66.4	67.1	75.7	73.5
Bond yields†.....	66.6	66.7	67.2	66.0	65.0	75.9	78.0	68.6	68.3	Hogs.....		36.3	34.5	29.6	35.8	40.8	35.5	35.2	42.6
Stock prices†.....	94.3	93.9	92.4	92.6	99.2	81.6	84.2	132.1	137.3	Cotton.....		26.9	23.5	31.5	29.2	30.4	31.5	34.6	50.4
										Wheat.....		56.1	48.0	50.6	40.2	37.9	40.1	38.5	28.3

• Data do not cover calendar weeks in all cases.

† Daily average.

‡ Weekly average, 1928-30=100.

† Seasonally adjusted.

⊕ Index for week ended May 6 is 82.1.

⊕ For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

WEEKLY BUSINESS STATISTICS •

ITEM	1939						1938		1937		1936
	Apr. 29	Apr. 22	Apr. 15	Apr. 8	Apr. 1	Mar. 25	Apr. 30	Apr. 23	May 1	Apr. 24	May 2
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†.....	0.099	0.103	0.105	0.108	0.110	0.110	0.098	0.098	0.143	0.149	0.093
Cotton, middling, spot, New York.....		0.089	0.087	0.087	0.088	0.089	0.088	0.090	0.136	0.138	0.116
Food index (Bradstreet's).....	2.27	2.28	2.28	2.27	2.29	2.31	2.36	2.37	2.86	2.89	2.60
Iron and steel, composite.....	36.26	36.29	36.32	36.40	36.42	36.42	38.54	38.58	40.25	40.36	33.00
Wheat, No. 2 hard winter (Kansas City).....	.71	.69	.69	.69	.69	.68	.83	.86	1.34	1.37	1.01
FINANCE											
Banking:											
Debits, New York City.....	2,831	3,270	2,714	3,641	3,094	3,509	3,741	3,127	3,578	3,835	3,803
Debits, outside of New York City.....	3,832	4,091	3,072	4,586	3,813	4,181	3,678	3,885	4,481	4,828	3,941
Federal Reserve banks:											
Reserve bank credit, total.....	2,580	2,591	2,584	2,584	2,578	2,573	2,586	2,583	2,571	2,523	2,472
U. S. Government securities.....	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,564	2,526	2,487	2,430
Member bank reserve balances.....	8,903	9,743	9,828	9,318	9,125	8,989	7,661	7,547	6,934	6,877	5,506
Excess reserves, estimated.....	4,124	3,998	3,879	3,708	3,519	3,364	2,579	2,492	1,643	1,587	2,686
Federal Reserve reporting member banks:											
Deposits, demand, adjusted.....	16,742	16,619	16,388	16,072	15,991	15,976	14,598	14,451	15,388	15,333	14,258
Deposits, time.....	5,235	5,213	5,212	5,215	5,217	5,212	5,230	5,221	5,158	5,146	5,047
Investments, total§.....	13,675	13,684	13,571	13,470	13,388	13,533	12,527	12,224	12,774	12,866	13,452
U. S. Government direct obligations.....	8,270	8,273	8,213	8,145	8,096	8,238	7,987	7,977	8,370	8,439	8,802
Obligations fully guaranteed by U. S. Government.....											
Loans, total§.....	2,030	2,030	2,038	2,035	2,026	2,036	1,199	1,179	1,175	1,178	1,281
Commercial, industrial, and agricultural loans§.....	8,270	8,124	8,120	8,164	8,191	8,209	8,587	8,585	9,428	9,402	8,343
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†.....	2.648	2.648	2.647	2.648	2.648	2.647	3.088	3.111	4.462	4.446	6.584
Pound sterling†.....	4.681	4.680	4.680	4.681	4.681	4.682	4.988	4.993	4.942	4.929	4.938
Failures, commercial.....	263	265	245	260	260	301	286	241	193	205	203
Currency in circulation†.....	6,585	6,871	6,856	6,865	6,793	6,765	6,378	6,373	6,407	6,397	5,831
Security markets:											
Bond yields (N. Y. S. E.).....	24,190	24,880	35,440	32,320	39,010	32,130	26,170	39,310	61,780	64,560	52,030
Stock sales (Moody's) (120 bonds)†.....	3.84	3.85	3.88	3.81	3.75	3.76	4.38	4.50	3.96	3.94	4.01
Stock sales (N. Y. S. E.).....	2,858	2,467	6,523	6,842	7,140	4,905	2,495	4,329	9,988	6,384	10,195
Stock prices (N. Y. Times)†.....	91.57	91.16	89.78	89.95	96.32	99.00	79.26	81.73	128.26	133.31	115.54
Stock prices (Standard Statistics) (420).....	81.0	80.0	79.3	81.8	87.6	86.7	74.0	73.8	114.8	124.9	97.7
Industrials (350).....	94.6	93.6	92.8	95.8	102.9	102.1	88.1	88.4	134.7	147.1	112.7
Public utilities (40).....	80.5	78.9	77.8	79.6	83.3	81.8	67.4	65.4	93.7	99.0	91.2
Railroads (30).....	24.1	23.7	23.6	25.0	27.8	27.1	21.6	21.2	60.9	60.8	42.8
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles.....	86,640	90,280	88,050	87,019	85,980	89,400	50,755	57,363	150,485	148,090	120,150
Bituminous coal.....	481	481	353	323	1,344	1,243	859	842	1,153	1,108	1,154
Electric power.....	2,190	2,171	2,174	2,210	2,199	1,939	1,939	1,951	2,194	2,188	1,929
Petroleum†.....	3,568	3,427	3,465	3,444	3,358	3,382	3,366	3,440	3,497	3,496	2,918
Steel ingots⊕.....	48.6	50.9	52.1	54.7	56.1	55.4	32.0	32.4	92.3	91.3	71.2
Construction contract awards†.....	11,073	12,659		12,379	14,489	11,239	7,214	12,116	10,774	8,423	
Distribution:											
Freight car loadings, total.....	558,706	547,816	535,470	604,241	605,462	543,075	523,748	777,827	756,248	670,888	
Coal and coke.....	73,450	60,888	52,475	110,716	120,968	80,089	79,204	135,034	129,566	127,222	
Forest products.....	28,456	28,024	26,866	27,129	28,109	26,560	24,162	36,877	36,799	32,164	
Grains and grain products.....	30,759	30,932	30,218	32,087	31,680	35,338	32,767	27,459	27,730	32,667	
Livestock.....	13,309	12,483	10,528	10,774	11,315	12,630	12,276	14,822	14,736	15,150	
Merchandise, l. c. l.....	152,032	154,129	157,755	157,406	153,714	149,952	148,075	171,505	170,021	162,481	
Ore.....	12,813	11,259	8,657	9,108	7,577	10,422	9,442	70,200	54,714	17,580	
Miscellaneous.....	247,878	250,101	248,671	257,021	252,099	227,578	217,822	321,930	322,682	283,594	
Receipts:											
Cattle and calves.....	166	177	167	178	199	210	212	239	232	228	
Hogs.....	235	224	192	232	235	264	231	228	277	270	
Cotton into sight.....	70	82	76	79	97	82	90	131	98	57	
Wheat, at primary markets.....	4,461	8,617	4,022	3,187	3,017	3,380	3,188	3,066	2,251	1,670	2,216

• Data do not cover calendar weeks in all cases.

† Daily average.

⊕ Rate for week ended May 6 is 47.8.

§ No longer strictly comparable; for an explanation, see the corresponding data on page 30 of the April 1939 issue of the Survey.

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	1939	1938											1939	
	March	March	April	May	June	July	August	September	October	November	December	January	February	
DOMESTIC TRADE														
Postal business: Pages 26, 27														
Money orders:														
Domestic, issued (50 cities):														
Number.....thousands.....	4,662	4,515	4,168	4,002	3,956	3,720	3,842	3,775	4,170	4,067	4,654	4,234	4,140	
Value.....thous. of dol.....	41,891	42,566	40,039	38,111	37,450	35,862	37,238	36,651	39,485	37,996	42,202	39,227	36,900	
Domestic, paid (50 cities):														
Number.....thousands.....	15,307	14,697	13,312	12,789	13,366	11,975	12,543	12,846	13,989	14,028	15,793	12,939	12,371	
Value.....thous. of dol.....	109,980	111,332	100,887	97,283	100,250	92,785	98,006	99,470	107,933	106,097	113,841	94,176	88,734	
Retail trade:														
Automobiles:														
New passenger automobile sales:														
Unadjusted.....1929-31=100.....	106.5	76.0	80.5	75.5	65.0	61.4	49.2	37.1	55.1	99.1	96.1	* 70.8	* 71.2	
Adjusted.....do.....	89.0	61.0	60.0	57.0	50.5	56.5	54.5	60.0	85.0	100.0	92.5	91.0	* 96.0	
Chain-store sales:														
Grocery chain-store sales:														
Unadjusted.....do.....	100.5	95.6	94.4	95.0	93.6	89.2	88.5	93.0	94.9	96.7	101.1	* 93.5	* 98.7	
Adjusted.....do.....	99.5	94.7	91.7	93.6	92.2	91.0	92.2	94.9	94.4	96.7	98.1	* 96.4	* 98.2	
EMPLOYMENT CONDITIONS AND WAGES														
Pages 36, 39, 42, 43, 44, 47														
Employment:														
Factory, unadjusted, by cities and States:														
City:														
New York.....1925-27=100.....	90.5	83.0	81.8	77.2	74.6	73.1	81.7	87.7	88.3	86.1	86.9	85.4	89.1	
Philadelphia.....1923-25=100.....	91.1	90.3	87.2	82.5	80.0	80.7	82.9	84.4	86.1	88.1	90.9	89.6	* 91.5	
State:														
New York.....1925-27=100.....	82.7	77.3	75.5	72.8	71.5	72.2	76.4	80.3	80.8	80.3	81.3	80.0	81.8	
Pennsylvania.....1923-25=100.....	76.7	74.7	72.9	70.3	68.9	69.2	71.7	73.4	74.4	75.4	76.2	74.6	* 76.5	
Labor conditions:														
National Industrial Conference Board (25 industries):														
Average weekly hours per worker in factories.....hours.....	36.9	33.3	32.9	32.7	33.1	33.8	35.2	36.2	36.7	36.9	36.6	36.6	36.8	
Labor turn-over in mfg. establishments:														
Accession rate.....mo. rates per 100 employees.....	3.34	3.13	2.58	2.84	3.44	4.81	5.29	4.51	5.19	4.24	3.22	4.09	3.06	
Separation rate:														
Total.....do.....	3.18	4.46	4.54	4.57	4.41	3.81	3.08	3.56	3.30	3.14	3.88	3.19	2.61	
Discharge.....do.....	.13	.11	.10	.13	.11	.09	.10	.12	.12	.10	.09	.10	.10	
Lay-off.....do.....	2.23	3.74	3.85	3.82	3.69	3.13	2.83	2.62	2.40	2.44	3.21	2.24	1.87	
Quit.....do.....	.82	.61	.59	.62	.61	.59	.65	.82	.78	.60	.58	.85	.64	
Pay rolls:														
Factory, unadjusted by cities and States:														
City:														
New York.....1925-27=100.....	86.9	77.4	74.3	68.5	66.6	66.7	75.5	83.6	80.6	76.0	79.0	77.6	82.0	
Philadelphia.....1923-25=100.....	91.0	84.3	79.3	76.1	74.7	76.1	79.3	82.7	83.8	84.5	89.6	* 87.7	* 90.2	
State:														
New York.....1925-27=100.....	79.4	70.6	67.4	64.2	63.5	64.8	69.8	75.3	75.0	72.9	75.8	74.4	76.7	
Pennsylvania.....1923-25=100.....	77.6	68.5	65.7	64.8	62.1	61.3	66.9	68.9	72.3	73.3	75.6	* 73.5	* 76.5	
Wages:														
National Industrial Conference Board (25 industries):														
Factory average weekly earnings.....dollars.....	26.25	23.63	23.53	23.38	23.74	23.93	24.93	25.73	26.14	26.32	26.02	25.95	26.11	
Factory average hourly earnings.....do.....	.715	.714	.717	.718	.719	.713	.711	.714	.714	.714	.713	.713	.713	
CHEMICALS AND ALLIED PRODUCTS														
Pages 90, 98														
Chemicals:														
Alcohol, denatured:														
Consumption.....thous. of wine gal.....	7,578	6,168	6,364	6,072	7,812	6,725	7,648	9,124	11,188	10,309	10,433	6,720	6,567	
Production.....do.....	7,616	6,207	6,287	6,092	7,869	6,711	7,846	9,181	11,101	10,195	5,500	6,828	6,454	
Stocks, end of month.....do.....	1,294	1,213	1,127	1,137	1,192	1,170	1,416	1,466	1,364	1,233	1,285	1,379	1,260	
Alcohol, ethyl:														
Production.....thous. of proof gal.....	17,423	18,329	12,817	14,253	16,395	16,370	17,284	15,800	17,017	15,164	16,772	17,067	14,671	
Stocks, warehoused, end of month.....do.....	27,741	32,885	33,076	33,867	32,047	33,727	35,176	32,736	28,319	23,277	20,895	24,433	26,072	
Withdrawn for denaturing.....do.....	13,202	10,140	10,481	10,615	14,400	12,850	14,483	16,072	18,986	17,249	17,889	11,327	11,198	
Withdrawn, tax paid.....do.....	1,851	2,202	2,135	2,340	3,506	1,684	1,590	1,639	2,111	2,439	1,841	1,691	1,350	
Vegetable oils and products:														
Oleomargarine:														
Consumption (tax-paid withdrawals).....thous. of lb.....	29,032	39,686	33,139	28,774	27,890	25,671	28,371	32,000	31,824	29,812	29,991	30,350	27,774	
Price, wholesale, standard, uncolored (Chicago).....dol. per lb.....	.140	.145	.145	.138	.134	.145	.158	.155	.153	.150	.143	.140	.140	
Production.....thous. of lb.....	29,417	40,974	32,662	28,516	28,146	25,512	28,718	32,387	31,092	30,221	30,373	30,319	27,701	
Paint sales:														
Paints, varnish, lacquer, and fillers:														
Total.....thous. of dol.....	31,555	29,449	33,286	35,294	32,390	26,730	28,821	29,769	28,773	25,280	20,515	24,229	24,415	
Classified, total.....do.....	23,003	20,721	23,143	24,115	22,386	18,512	19,747	20,114	20,486	18,367	15,036	17,828	17,395	
Industrial.....do.....	9,626	7,938	7,946	7,623	7,418	6,603	7,249	7,879	8,481	8,397	7,417	8,180	7,982	
Trade.....do.....	13,377	12,783	15,197	16,492	14,968	11,909	12,499	12,235	12,006	9,970	7,619	9,648	9,413	
Unclassified.....do.....	8,551	8,728	10,143	11,179	10,003	8,218	9,074	9,655	8,287	6,914	5,478	6,401	7,021	
FOODSTUFFS AND TOBACCO														
Pages 102, 116														
Beverages:														
Fermented malt liquors:														
Tax-paid withdrawals.....thous. of bbl.....	3,816	4,015	4,164	4,561	5,204	5,387	5,748	4,428	4,134	3,774	3,669	3,103	3,031	
Production.....do.....	4,489	5,022	4,968	5,199	5,511	5,135	5,337	4,313	3,595	3,731	3,537	3,642	3,482	
Stocks, end of month.....do.....	8,265	8,559	9,161	9,590	9,661	9,189	8,540	8,242	7,570	7,367	7,081	7,467	7,774	
Distilled spirits:														
Tax paid with withdrawals.....thous. of proof gal.....	8,569	7,255	6,386	6,443	6,592	5,732	5,672	7,491	10,203	11,745	9,724	6,246	6,091	
Whisky.....do.....	6,794	5,648	4,939	5,111	5,175	4,313	4,226	5,837	8,173	9,571	7,693	5,008	5,003	
Production, total.....do.....	13,019	12,283	10,116	9,658	6,857	5,692	6,095	9,294	18,923	22,147	16,956	11,829	10,702	
Whisky.....do.....	9,984	9,886	8,244	7,653	4,721	3,915	4,217	4,997	8,119	10,562	10,780	9,193	8,735	
Stocks, total, end of month.....do.....	516,755	492,840	495,992	498,067	497,527	496,903	496,012	495,163	495,003	501,207	505,670	510,194	513,454	
Whisky.....do.....	472,143	467,423	470,446	472,162	471,160	470,401	469,451	468,480	466,376	466,176	466,809	470,251	472,483	
Tobacco:														
Manufactured products:														
Consumption (tax-paid withdrawals):														
Small cigarettes.....millions.....	14,244	13,728	12,527	14,324	14,717	13,784	15,892	14,711	13,264	13,506	12,656	13,863	11,782	
Large cigars.....thousands.....	437,384	431,691	384,918	417,144	477,443	420,510	477,596	486,482	525,662	515,859	333,982	349,497	361,233	
Manufactured tobacco and snuff.....thous. of lb.....	29,594	30,767	27,509	28,921	30,180	27,544	30,473	30,577	27,869	30,940	27,126	26,914	25,425	

* 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	1939	1938										1939	
	March	March	April	May	June	July	August	September	October	November	December	January	February
LUMBER AND MANUFACTURES Page 129													
Furniture:													
Grand Rapids district:													
Orders:													
Canceled.....percent of new orders.....	5.0	8.0	8.0	12.0	5.0	5.0	3.5	4.0	5.0	6.0	7.0	4.0	5.0
New.....no. of days' production.....	14	13	10	12	11	21	21	20	20	19	12	13	14
Unfilled, end of month.....do.....	16	17	15	16	16	26	27	23	23	18	13	21	19
Plant operations.....percent of normal.....	53.0	49.0	43.0	41.0	43.0	46.0	50.0	55.0	60.0	61.0	62.0	58.0	53.0
Shipments.....no. of days' production.....	15	14	11	10	10	12	16	18	16	15	13	12	13
METALS AND MANUFACTURES Pages 131, 134, 136													
Pig iron and iron manufactures:													
Castings, malleable:													
Orders, new.....short tons.....	35,997	20,556	19,724	17,564	18,143	16,905	25,752	29,061	32,770	36,643	35,633	38,105	33,234
Production.....do.....	39,615	21,902	18,680	17,097	18,077	16,630	25,799	29,460	29,970	35,351	38,802	35,372	34,786
Percent of capacity.....	47.5	26.0	22.7	20.8	21.7	20.2	31.3	34.8	36.4	43.0	46.0	43.5	42.9
Shipments.....short tons.....	39,807	22,962	23,045	20,560	21,673	17,500	21,102	26,941	28,717	35,563	36,434	36,403	34,698
Steel, manufactured products:													
Barrels and drums, steel, heavy type:													
Orders, unfilled, end of month.....number.....	351,203	498,917	448,567	399,085	448,176	361,750	378,675	445,310	374,454	248,376	519,375	438,746	421,037
Production.....do.....	709,252	773,370	678,191	696,264	696,528	629,448	766,374	793,592	841,653	788,040	830,979	749,070	552,189
Percent of capacity.....	44.4	47.8	41.9	43.3	43.3	39.1	47.6	48.7	52.3	49.0	51.7	47.5	35.0
Shipments.....number.....	710,228	771,313	680,180	696,738	685,453	622,155	771,283	759,188	865,572	799,678	822,746	746,510	556,069
Stocks, end of month.....do.....	29,610	28,770	25,474	23,118	34,089	41,287	35,756	60,160	36,241	24,603	32,696	34,717	30,586
Boilers, steel, new orders:													
Area.....thous. of sq. ft.....	612	739	475	734	547	691	783	579	717	635	892	1,120	817
Quantity.....number.....	658	663	585	700	888	894	1,063	1,124	1,125	947	1,012	1,261	892
Nonferrous metals and products:													
Babbit metal (white-base antifriction bearing metals):													
Consumption and shipments, total.....thous. of lb.....													
Consumed in own plants.....do.....	1,778	1,510	1,234	1,106	1,225	1,305	1,538	1,474	1,366	1,596	1,606	1,714	1,449
Shipments.....do.....	531	390	370	329	345	468	508	453	509	597	648	644	359
	1,246	1,120	863	776	881	837	1,030	1,021	857	999	958	1,070	1,090
PAPER AND PRINTING Page 146													
Paper:													
Newsprint:													
Consumption by publishers.....short tons.....	174,096	174,071	173,638	176,600	159,199	151,875	151,324	162,457	187,450	176,322	177,134	160,916	153,346
Stocks, end of month:†													
At publishers.....do.....	223,485	405,461	378,217	342,015	324,098	316,635	314,586	303,067	288,408	291,477	284,661	267,375	251,071
In transit to publishers.....do.....	32,580	32,238	29,206	34,912	24,624	26,262	34,696	32,653	47,570	44,628	30,677	36,872	13,449
Paperboard:													
Consumption, waste paper.....do.....	262,474	243,571	224,715	210,117	218,652	221,218	264,418	254,024	267,193	243,924	221,768	233,311	247,710
Orders, new.....do.....	429,545	317,472	302,921	281,401	298,845	322,948	361,323	367,200	370,453	327,168	334,711	342,408	338,030
Orders, unfilled, end of month.....do.....	124,420	74,137	75,296	76,701	76,693	93,637	96,635	109,288	107,235	89,586	94,411	109,099	112,801
Production.....do.....	421,576	318,552	303,073	286,574	290,960	306,343	358,977	351,051	370,977	344,445	329,181	323,394	338,803
Percent of capacity.....	73.4	59.8	58.7	57.4	55.0	59.7	67.3	68.5	72.4	66.3	60.1	61.2	67.8
Stocks of waste paper, end of month:													
At mills.....short tons.....	248,595	333,218	319,816	318,698	312,684	300,917	296,070	284,239	275,746	274,951	290,648	282,095	262,344
RUBBER AND RUBBER PRODUCTS Page 149													
Tires and tubes:													
Pneumatic casings:†													
Production.....thousands.....	5,137	2,680	2,660	2,663	3,036	3,287	4,038	3,916	4,183	4,139	4,729	4,581	4,344
Shipments, total.....do.....	4,583	2,795	3,143	3,291	3,929	3,870	3,991	3,888	4,126	4,405	4,154	4,163	3,739
Stocks, end of month.....do.....	10,109	10,521	10,141	9,521	8,470	8,041	8,217	8,022	8,237	7,924	8,451	8,932	9,573
Inner tubes:†													
Production.....do.....	4,470	2,582	2,258	2,325	2,797	2,936	4,026	3,832	3,980	4,029	4,351	4,098	3,681
Shipments, total.....do.....	4,015	2,645	2,860	2,974	3,730	3,519	3,744	3,980	4,101	4,138	3,859	3,936	3,335
Stocks, end of month.....do.....	8,901	10,547	9,917	9,265	8,337	7,723	8,029	7,859	7,746	7,665	8,166	8,069	8,415
STONE, CLAY, AND GLASS PRODUCTS Pages 150, 152													
Portland cement:													
Production.....thous. of bbl.....	8,171	5,879	7,983	10,361	10,535	10,968	11,007	10,559	11,556	10,184	8,066	5,301	5,506
Percent of capacity.....	37.4	26.9	37.7	47.4	49.8	50.2	50.4	49.9	52.9	48.2	36.9	24.3	27.9
Shipments.....thous. of bbl.....	8,467	7,259	8,691	9,752	10,943	10,164	11,823	11,716	12,357	8,573	6,281	5,640	5,043
Stocks, finished, end of month.....do.....	23,796	22,979	22,262	22,875	22,467	23,286	22,534	21,374	20,569	22,179	23,954	23,611	24,092
Stocks, clinker, end of month.....do.....	6,510	6,623	6,497	6,326	6,218	6,089	5,902	5,506	4,927	4,963	5,282	5,563	5,996
Glass containers:													
Production.....thous. of gross.....	4,129	3,637	3,647	3,837	3,583	3,506	4,031	3,653	3,866	3,709	3,515	3,589	3,359
Percent of capacity.....	61.4	58.6	61.0	66.8	60.0	61.0	65.0	63.6	64.7	64.6	58.8	55.8	55.7
Shipments.....thous. of gross.....	3,933	3,616	3,645	3,902	3,858	3,847	4,178	3,971	3,954	3,491	3,042	3,473	3,323
Stocks, end of month.....do.....	8,318	9,265	9,215	9,088	8,750	8,354	8,149	7,641	7,493	7,643	8,029	8,179	8,192
Plate glass, polished, production.....thous. of sq. ft.....													
	11,867	3,802	3,820	3,866	5,956	5,506	7,676	8,873	12,869	12,883	12,691	12,209	10,165
TEXTILE PRODUCTS Page 157													
Wool:†													
Consumption (scoured basis):													
Apparel class.....thous. of lb.....	21,110	10,412	12,623	12,944	15,467	22,746	23,136	19,619	24,619	23,512	20,688	25,941	22,449
Carpet class.....do.....	9,856	4,328	3,329	3,036	3,313	4,996	6,025	6,386	8,660	7,716	9,501	9,784	8,776
Operations, machinery activity (weekly average):													
Looms:													
Woolen and worsted:													
Broad.....thous. of active hours.....	1,580	945	693	876	1,099	1,174	1,499	1,339	1,335	1,529	1,759	1,924	1,942
Narrow.....do.....	75	79	52	64	54	58	80	77	86	89	81	79	78
Carpet and rug.....do.....	213	128	123	94	95	106	143	164	167	171	177	186	209
Spinning spindles:													
Woolen.....do.....	60,041	41,824	33,211	39,901	48,020	57,438	74,710	66,022	66,840	71,110	73,277	73,480	73,130
Worsted.....do.....	77,747	29,763	33,505	45,718	55,134	55,663	69,644	62,851	70,205	85,954	97,019	87,770	82,226
Worsted combs.....do.....	124	86	64	84	101	119	145	117	120	146	149	129	137