



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT



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

WASHINGTON, D. C., AUGUST 3, 1939

## SUMMARY OF BUSINESS TRENDS

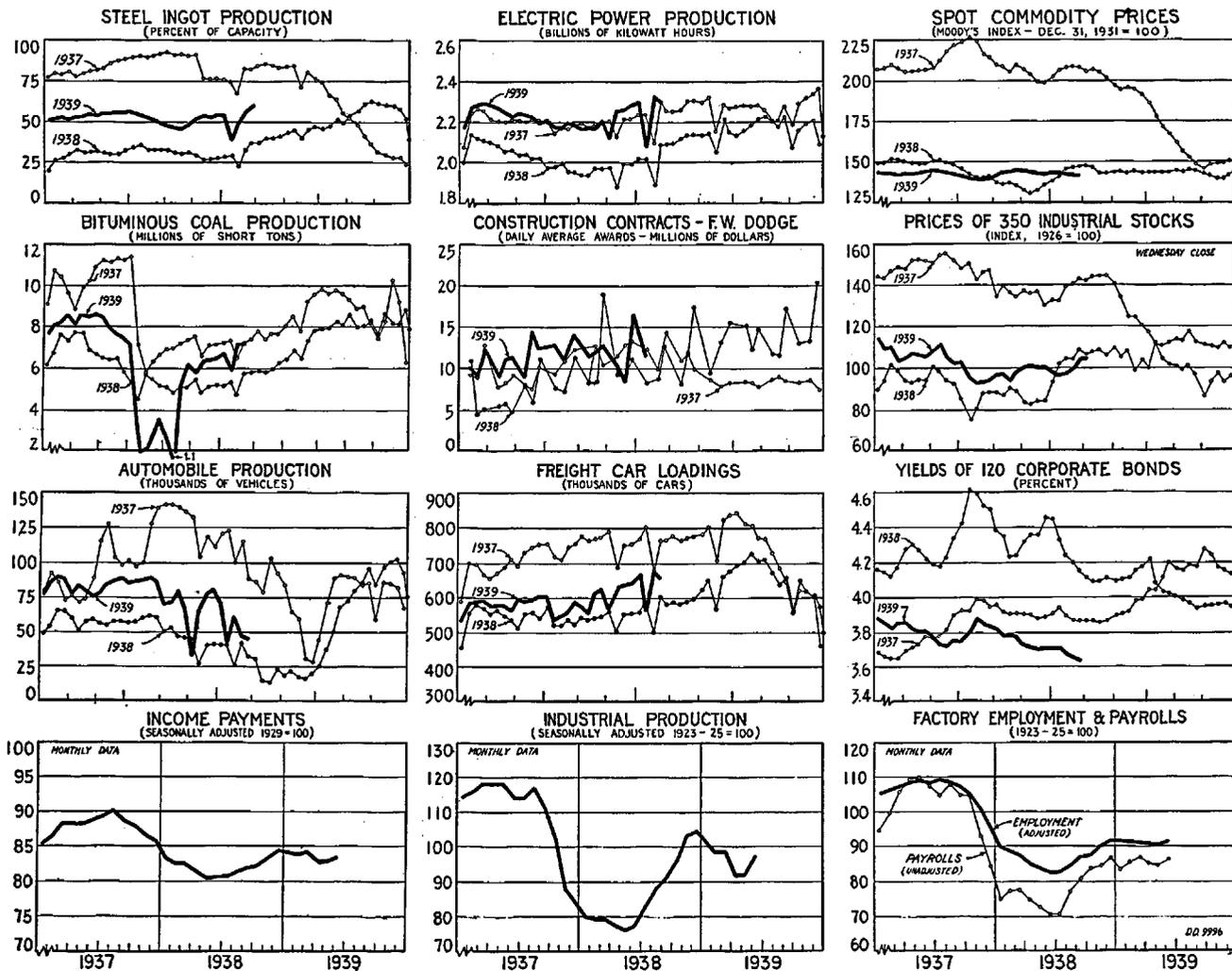
**O**UTSTANDING among recent business developments has been the rise in steel-mill operations. Ingot production at the current rate of 60 percent of capacity is up 7 points from the June average. The trade reviews report that current operations are, to an important extent, based on active shipments to the construction industry and miscellaneous outlets. However, as the automobile industry is expected to enlarge its requirements substantially this month there has been some advance production of ingots to meet these demands. While the contraseasonal rise in steel output has been the major factor in raising the seasonally corrected rate of industrial activity above the June level, other industries have operated at better-than-seasonal rates. Automobile production, however, declined from 324,000 units in June to about 195,000 cars and trucks for July as a result of the earlier than usual changeover to new models. Weekly data thus far available for July indicate that freight carloadings and output of electric power and bituminous coal were above the seasonally adjusted rates in June.

Retail trade volumes have experienced the usual summer let-up but are well ahead of last year. Retailers have enlarged their commitments for the fall trade and purchasing policies are gen-

erally less hesitant than those which prevailed during a considerable part of the second quarter. Forward purchases of copper reached an exceptionally large total in July and other raw materials have been purchased more freely. Raw materials prices on the average have changed but little in recent months. Moody's index of 15 important commodities at the end of July was lower than a year ago.

Corporation profits in the second quarter were sharply higher than in the comparable period of 1938 according to the reports now available. For a representative group of industrial concerns, aggregate earnings were almost three-fourths larger than in the second quarter of 1938. Earnings of these industrial corporations averaged somewhat lower on a seasonally adjusted basis than in the first quarter of this year. A group of 14 steel companies showed net returns of \$11,000,000 as compared with a deficit of \$9,000,000 in the second quarter of last year. Wide gains over a year ago were reported by leading automobile companies and a variety of other manufacturing concerns. Profits of petroleum companies increased over the first quarter but were smaller than a year ago when earnings of these companies had been relatively well sustained.

## SELECTED BUSINESS INDICATORS



## WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-25=100]

ITEM	1939				1938				1937				ITEM	1939				1938				1937							
	July 29	July 22	July 15	July 8	July 1	July 30	July 23	July 31	July 24	July 29	July 22	July 15		July 8	July 1	July 30	July 23	July 31	July 24	July 29	July 22	July 15	July 8	July 1	July 30	July 23	July 31	July 24	
<b>Business activity:</b>										<b>Finance—Continued.</b>																			
New York Times†	90.3	91.0	85.8	90.8	81.7	81.1	107.7	107.0	<b>Banking:</b>																				
Barron's‡	93.6	92.4	89.8	94.4	75.2	74.2	110.8	108.6	Debits, outside N. Y. C.†	85.8	91.1	89.0	106.9	94.2	75.5	88.4	90.7	100.5											
Business Week	100.2	99.4	100.7	101.5	84.0	82.8	120.8	121.2	Federal Reserve reporting member banks:																				
<b>Commodity prices, wholesale:</b>									Loans, total	65.6	64.9	65.1	65.1	64.7	65.3	65.7	78.3	77.9											
Dept. of Labor, 1926=100:									Interest rates:																				
Combined index (813)	75.2	75.5	75.6	75.5	78.6	78.7	87.5	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)	62.2	63.3	64.1	62.9	69.6	69.3	87.7	88.4	Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6											
Food (122)	67.5	67.6	68.1	67.4	74.1	74.3	86.5	86.0	Currency in circulation†	144.6	144.7	145.3	146.1	144.3	132.5	132.6	132.8												
All other (624)	80.4	80.4	80.3	80.5	81.6	81.6	86.2	86.3	<b>Production:</b>																				
Fisher's index, 1926=100:									Automobiles	63.2	62.2	60.8	56.1	92.6	41.8	45.3	113.2	115.4											
Combined index (120)	78.6	78.5	78.7	79.2	78.8	81.6	81.5	92.3	Bituminous coal†	69.9	69.9	70.1	65.9	57.7	67.0	76.5	72.2												
Copper, electrolytic†	72.5	72.5	71.7	71.0	71.0	70.3	88.8	100.0	Cotton consumption†	121.7	121.7	121.7	116.2	110.2	112.1	127.7	131.3												
Cotton, middling, spot	35.3	34.6	36.0	34.8	35.7	32.0	32.4	43.4	Electric power†	137.9	139.5	124.7	138.1	125.7	125.2	135.4	135.6												
<b>Construction contracts:</b>									Lumber	54.4	47.2	35.3	42.6	50.8	44.2	66.7	61.8												
Distribution: Carloadings	68.5	70.3	58.3	69.4	61.4	60.6	81.3	80.0	Petroleum‡	172.1	169.5	169.5	166.3	159.2	160.8	172.4	171.7												
Employment: Detroit, factory	71.0	71.0	71.0	71.0	71.0	71.0	71.0	71.0	Steel ingots‡	104.1	96.9	85.4	66.1	93.3	62.5	61.4	138.5	135.5											
<b>Finance:</b>									Receipts, primary markets:																				
Failures, commercial	55.8	49.1	52.1	39.8	57.2	56.3	52.8	40.3	38.3	Cattle and calves	70.7	70.7	50.4	60.7	72.1	73.9	78.3	62.3											
Bond yields†	62.9	63.3	63.6	64.3	64.3	71.2	71.9	67.1	67.1	Hogs	39.0	40.6	31.5	36.2	37.5	34.2	22.4	24.2											
Stock prices†	105.6	105.1	100.3	98.3	97.4	103.4	103.9	136.8	137.2	Cotton	43.8	45.0	33.1	28.8	31.2	34.6	26.5	22.7											
										Wheat	148.6	296.8	414.5	327.9	230.4	235.3	285.2	312.2	323.8										

\*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 Aug. 1 is 101.9. ‡For description of these indexes, see p. 4 of the Dec. 16, 1937, issue.

## WEEKLY BUSINESS STATISTICS •

ITEM	1939						1938		1937		1936
	July 29	July 22	July 15	July 8	July 1	June 24	July 30	July 23	July 31	July 24	Aug. 1
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York†	0.100	0.100	0.099	0.098	0.098	0.098	0.097	0.095	0.138	0.138	0.095
Cotton, middling, spot, New York	0.096	0.094	0.098	0.100	0.097	0.100	0.087	0.088	0.112	0.118	0.129
Food index (Broadstreet's)	2.14	2.14	2.16	2.17	2.18	2.18	2.47	2.46	2.88	2.88	2.77
Iron and steel, composite	35.85	35.86	35.85	36.81	35.72	35.72	36.43	36.30	40.27	40.11	33.72
Wheat, No. 2 hard winter (Kansas City)	0.62	0.65	0.65	0.69	0.70	0.69	0.68	0.70	1.17	1.22	1.17
<b>FINANCE</b>											
<b>Banking:</b>											
Debits, New York City	3,296	2,745	2,672	3,406	3,392	3,425	2,871	3,431	3,536	3,529	3,099
Debits, outside New York City (140 cities)	3,977	4,224	4,127	4,129	4,366	4,438	3,503	4,096	4,207	4,660	3,846
Federal Reserve banks:											
Reserve bank credit, total	2,512	2,537	2,569	2,569	2,567	2,584	2,583	2,585	2,560	2,564	2,461
U. S. Government securities	2,488	2,515	2,552	2,551	2,551	2,564	2,564	2,564	2,526	2,526	2,430
Member bank reserve balances	10,436	10,412	10,550	10,151	10,116	10,099	8,188	8,202	6,776	6,858	6,016
Excess reserves, estimated	4,485	4,485	4,450	4,292	4,243	4,227	3,036	3,039	813	874	3,049
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	17,601	17,387	17,368	17,109	17,220	17,238	15,160	15,127	15,033	15,018	14,850
Deposits, time	5,237	5,223	5,224	5,229	5,237	5,238	5,200	5,208	5,268	5,251	5,015
Investments, total†	13,941	13,909	13,892	13,858	13,862	13,851	12,395	12,410	12,499	12,473	14,084
U. S. Government direct obligations	8,514	8,505	8,493	8,485	8,423	8,404	7,659	7,696	8,283	8,240	9,456
Obligations fully guaranteed by U. S. Government	2,168	2,159	2,153	2,150	2,148	2,127	1,640	1,622	1,188	1,195	1,272
Loans, total†	8,194	8,116	8,131	8,142	8,089	8,072	8,161	8,208	9,784	9,740	8,294
Commercial, industrial, and agricultural loans†	3,899	3,893	3,887	3,872	3,833	3,823	3,869	3,878	4,425	4,426	4,426
Interest rates, call loans†	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Interest rates, time loans†	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
<b>Exchange rates:</b>											
French franc	2.649	2.649	2.649	2.649	2.649	2.649	2.762	2.761	3.746	3.745	6.602
Pound sterling†	4.681	4.682	4.682	4.681	4.681	4.681	4.920	4.920	4.977	4.977	8.017
Failures, commercial	227	200	212	162	233	284	229	215	164	156	161
Currency in circulation†	7,020	7,029	7,054	7,096	7,005	6,943	6,436	6,439	6,445	6,448	6,147
<b>Security markets:</b>											
Bond sales (N. Y. S. E.)	27,350	36,710	27,860	17,840	28,970	27,040	40,000	50,230	32,870	38,380	66,550
Bond yields (Moody's) (20 bonds)†	3.63	3.65	3.67	3.71	3.71	3.71	4.11	4.15	3.87	3.87	3.88
Stock sales (N. Y. S. E.)	944	1,256	3,317	1,442	3,125	2,412	7,961	10,819	4,117	5,601	9,286
Stock prices (N. Y. Times)†	102.59	102.06	97.38	95.42	94.63	97.22	100.37	100.89	132.85	133.27	133.67
Stock prices (Standard Statistics) (420)	89.9	88.8	83.3	83.3	82.8	85.7	88.9	90.7	120.3	120.7	113.3
Industrials (350)	104.9	104.1	100.0	97.3	96.7	100.2	106.9	108.6	142.2	143.0	128.9
Public utilities (40)	88.5	86.1	85.3	82.9	81.9	84.4	75.5	77.8	99.8	97.8	109.3
Railroads (30)	27.4	26.8	25.4	24.7	24.4	25.4	27.9	29.4	51.9	53.1	53.7
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
<b>Production:</b>											
Automobiles	40,595	47,420	61,610	42,784	70,663	81,070	31,890	34,570	84,403	68,055	97,755
Bituminous coal†	1,191	1,191	1,190	1,194	1,123	1,083	983	970	1,202	1,229	1,242
Electric power	2,295	2,324	2,078	2,300	2,285	2,094	2,085	2,256	2,256	2,259	2,079
Petroleum†	3,584	3,530	3,530	3,463	3,463	3,316	3,349	3,349	3,592	3,576	2,948
Steel ingots‡	60.6	56.4	49.7	38.5	54.3	55.0	37.0	36.4	84.3	82.5	71.5
Construction-contract awards†			11,384		16,592	8,269	12,643	8,665	14,392	9,919	10,965
<b>Distribution:</b>											
Freight-car loadings, total	656,341	673,812	559,109	665,528	642,987	588,703	580,818	779,091	767,470	747,529	
Coal and coke	117,535	116,813	95,232	114,738	106,813	104,162	97,462	128,823	119,228	133,513	
Forest products	32,521	31,426	22,030	32,988	30,552	27,875	26,764	42,528	41,744	35,725	
Grains and grain products	46,632	50,265	53,456	51,484	46,992	50,711	53,341	51,255	51,239	50,964	
Livestock	11,524	11,845	9,422	10,415	10,272	10,828	11,201	11,269	9,382	15,423	
Merchandise, l. c. l.	152,109	150,488	127,662	153,461	151,850	147,924	146,219	166,975	165,811	163,958	
Ore	42,617	44,877	36,423	44,102	41,417	23,082	22,105	73,679	77,487	83,558	
Miscellaneous	253,403	259,098	214,884	258,340	255,091	224,131	223,726	204,664	302,579	294,388	
<b>Receipts:</b>											
Cattle and calves	223	223	159	192	182						

## 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								1939				
	June	July	August	September	October	November	December	January	February	March	April	May	
<b>COMMODITY PRICES</b> Page 15													
Purchasing power of the dollar:													
Wholesale prices.....1923-25=100	132.3	128.6	127.8	128.9	128.6	129.8	129.9	130.8	130.9	130.9	131.3	132.1	
Retail food prices.....do	131.1	124.7	125.0	127.6	127.1	128.0	128.5	127.2	129.0	130.2	130.9	130.5	
Prices received by farmers.....do	165.3	159.7	154.8	159.7	154.8	154.8	156.5	153.1	156.5	159.7	161.6	165.3	
Cost of living.....do	120.0	117.2	117.5	118.3	118.3	118.5	118.8	118.5	119.0	119.5	119.8	119.6	
<b>DOMESTIC TRADE</b> Pages 26, 27													
Advertising:													
Newspaper advertising:													
Lineage, total (52 cities).....thous. of lines	105,086	98,519	83,653	86,102	103,869	113,558	113,457	118,096	87,418	86,651	111,815	111,160	
Classified.....do	21,785	21,331	20,301	20,808	21,376	22,411	20,233	20,372	19,556	18,318	22,147	22,824	
Display, total.....do	83,301	77,188	63,352	65,293	82,493	91,147	93,814	97,723	67,861	68,333	89,668	88,335	
Automotive.....do	5,345	4,940	3,061	2,623	2,385	4,932	6,608	3,581	2,445	3,453	4,768	6,075	
Financial.....do	1,063	1,556	1,869	1,201	1,209	1,732	1,449	1,874	2,301	1,403	1,695	2,105	
General.....do	17,408	16,253	13,028	12,175	15,888	18,411	18,749	14,023	12,771	14,024	17,414	17,655	
Retail.....do	58,886	55,039	45,424	49,295	63,031	66,073	66,509	78,540	50,343	49,448	65,792	62,520	
Postal business:													
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands	4,170	3,956	3,720	3,842	3,775	4,170	4,067	4,654	4,234	4,140	4,662	4,171	
Value.....thous. of dol.	38,165	37,450	35,862	37,238	36,651	39,485	37,996	42,202	39,227	36,900	41,891	38,119	
Domestic, paid (50 cities):													
Number.....thousands	13,918	13,366	11,975	12,543	12,646	13,989	14,028	15,793	12,939	12,371	15,307	13,164	
Value.....thous. of dol.	101,345	100,250	92,785	98,006	99,470	107,933	106,097	113,841	94,176	88,734	109,980	95,899	
Retail trade:													
Value of automobiles:													
New passenger automobile sales:													
Unadjusted.....1929-31=100	100.9	65.0	61.4	49.2	37.1	55.1	99.1	96.1	70.8	71.2	106.9	106.4	
Adjusted.....do	78.5	50.5	56.5	54.5	60.0	85.0	100.0	92.5	91.0	96.0	88.5	79.5	
Chain-store sales:													
Grocery chain-store sales:													
Unadjusted.....do	102.9	93.6	89.2	88.5	93.0	94.9	96.7	101.1	93.5	98.7	100.5	102.0	
Adjusted.....do	101.4	92.2	91.0	92.2	94.9	94.4	96.7	98.1	96.4	98.2	99.5	99.0	
<b>EMPLOYMENT CONDITIONS AND WAGES</b> Page 39													
Labor conditions:													
Labor turn-over in mfg. establishments:													
Accession rate...mo. rates per 100 employees	3.92	3.44	4.81	5.29	4.51	5.19	4.24	3.22	4.09	3.06	3.34	2.95	
Separation rate:													
Total.....do	3.31	4.41	3.81	3.08	3.56	3.30	3.14	3.88	3.19	2.61	3.18	3.46	
Discharge.....do	.12	.11	.09	.10	.12	.12	.10	.09	.10	.10	.13	.10	
Lay-off.....do	2.46	3.69	3.13	2.33	2.62	2.40	2.44	3.21	2.24	1.87	2.23	2.60	
Quit.....do	.73	.61	.59	.65	.82	.78	.60	.58	.85	.64	.82	.76	
<b>FINANCE</b> Pages 55, 60, 73, 77													
Banking:													
Savings deposits:													
U. S. Postal Savings:													
Balance to credit of depositors...mil. of dol.	1,262	1,252	1,252	1,252	1,248	1,250	1,250	1,252	1,259	1,263	1,266	1,264	
Balance on deposit in banks.....do	64	115	101	99	98	96	87	86	83	81	80	76	
Life insurance (Ass'n of Life Insurance Presidents):													
Insurance written:⊕													
Policies and certificates, total number													
Group.....thousands	841	784	720	712	760	822	865	1,089	648	675	842	716	
Industrial.....do	134	30	12	18	16	24	34	71	30	23	33	20	
Ordinary.....do	461	580	511	518	582	598	608	755	357	399	499	464	
Value, total.....thous. of dol.	729,749	597,773	528,452	550,960	519,932	592,432	671,262	974,920	729,937	570,491	645,019	550,666	
Group.....do	194,223	45,076	18,659	33,443	24,924	32,288	43,754	91,294	51,899	40,365	45,205	35,981	
Industrial.....do	128,568	170,312	153,392	156,304	173,641	179,553	182,690	226,085	99,363	109,871	138,396	129,051	
Ordinary.....do	406,958	332,385	356,401	361,213	321,367	380,591	444,818	657,641	578,075	420,255	461,418	385,634	
Security markets:													
Bond prices:													
Standard Statistics Co., Inc. (60 bonds)													
Industrial (20 bonds).....dol. per \$100 bond	81.4	75.3	80.8	81.3	78.7	81.8	82.1	81.1	81.9	82.1	83.1	79.4	
Public utilities (20 bonds).....do	86.2	80.0	85.0	85.7	84.2	86.8	86.9	86.0	86.2	86.4	87.1	83.8	
Rails (20 bonds).....do	101.6	94.0	97.3	98.1	96.3	98.6	99.3	98.7	99.7	100.7	101.3	99.7	
Stock prices:													
Standard Statistics Co., Inc.:													
Combined index (420 stocks).....1926=100	86.0	73.1	88.0	89.5	86.0	91.1	94.7	92.0	91.8	90.1	91.7	81.9	
Industrials (348 stocks).....do	100.5	86.4	105.3	103.0	103.9	109.6	113.6	110.6	109.3	106.3	108.0	95.9	
Public utilities (40 stocks).....do	84.7	69.2	76.5	75.0	72.2	77.4	80.9	77.9	81.2	83.8	85.8	80.0	
Rails (32 stocks).....do	25.9	20.5	27.3	27.8	25.5	28.1	30.0	28.8	29.8	28.0	29.7	24.8	
<b>CHEMICALS AND ALLIED PRODUCTS</b> Page 97													
Vegetable oils and products:													
Oleomargarine:													
Consumption (tax-paid withdrawals)													
Price, wholesale, standard, uncolored (Chicago).....thous. of lb.	20,745	27,890	25,671	28,371	32,000	31,824	29,812	29,991	30,350	27,774	29,032	23,622	
Production.....thous. of lb.	135	134	145	158	155	153	150	143	140	140	140	135	
Production.....thous. of lb.	21,111	28,146	25,512	28,718	32,387	31,092	30,221	30,373	30,319	27,701	29,417	23,325	
<b>ELECTRIC POWER</b> Page 99													
Production, total§.....mil. of kw.-hr.													
By source:													
Fuel.....do	6,741	5,530	5,888	6,402	6,377	6,868	6,760	6,976	6,899	5,828	6,116	5,562	
Water power.....do	3,782	3,741	3,708	3,845	3,520	3,402	3,543	3,906	3,742	3,826	4,450	4,393	
By type of producer:													
Privately and municipally owned public utilities.....mil. of kw.-hr.	9,820	8,657	8,963	9,586	9,238	9,615	9,660	10,205	9,965	9,043	9,900	9,321	
Other producers.....do	703	604	633	661	660	643	677	677	676	611	667	655	

r Revised.

§ See footnote marked "¶" on p. 41 of the July 1939 Survey.

⊕ 40 companies having 82 percent of total life insurance outstanding in all United States legal reserve companies.

## 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								1939				
	June	June	July	August	September	October	November	December	January	February	March	April	May
<b>METALS AND MANUFACTURES</b>													
Pages 131, 132, 134, 136													
Pig iron and iron manufactures:													
Castings, malleable:													
Orders, new..... short tons.....	29,041	18,143	16,905	25,752	29,061	32,770	36,643	35,663	38,105	33,234	35,997	29,183	27,702
Production..... do.....	30,781	18,077	16,630	25,799	29,460	29,970	35,351	38,802	35,372	34,786	39,615	31,640	30,840
Percent of capacity.....	87.0	21.7	20.2	31.3	34.8	35.4	43.0	46.0	43.5	42.9	47.5	38.8	37.8
Shipments..... short tons.....	32,566	21,673	17,500	21,102	20,941	28,717	35,563	36,434	36,403	34,698	39,807	33,666	32,657
Boilers, range, galvanized:													
Orders:													
New..... number of boilers.....	59,277	65,902	50,377	57,721	68,337	108,427	70,862	47,882	61,003	50,876	57,928	69,772	68,191
Unfilled, end of month, total..... do.....	16,245	16,153	14,279	15,414	18,016	46,882	37,170	20,626	15,026	12,604	10,145	19,442	20,638
Production..... do.....	62,906	64,185	51,900	56,595	65,622	77,563	83,716	70,232	64,094	56,476	60,421	53,454	67,610
Shipments..... do.....	63,370	62,928	52,251	56,586	65,735	79,561	80,674	64,426	66,603	53,298	60,337	60,475	66,995
Stocks, end of month..... do.....	31,472	31,254	30,903	30,912	30,799	28,677	31,810	37,625	35,317	38,495	38,463	31,442	32,057
Steel, manufactured products:													
Barrels and drums, steel, heavy type:													
Orders, unfilled, end of month..... number.....													
Production..... do.....	208,000	448,176	361,750	378,675	445,310	374,454	248,376	519,375	438,746	421,037	351,203	277,719	257,961
Percent of capacity.....	83.3	69.6	62.9	76.6	78.3	84.1	78.8	83.0	74.9	55.2	70.9	80.0	81.4
Shipments..... number.....	822,658	685,453	622,155	771,283	759,188	865,572	799,678	822,746	746,510	556,069	710,228	799,404	812,843
Stocks, end of month..... do.....	42,587	34,089	41,287	35,766	60,160	36,241	24,603	32,696	34,717	30,586	29,610	30,498	31,867
Boilers, steel, new orders:													
Area..... thous. of sq. ft.....													
Quantity..... number.....	1,032	888	691	783	579	717	635	892	1,131	817	617	765	877
Nonferrous metals and products:													
Babbitt metal (white-base antifriction bearing metals):													
Consumption and shipments, total..... thous. of lb.....													
Consumed in own plants..... do.....	1,749	1,225	1,305	1,538	1,474	1,366	1,596	1,606	1,725	1,460	1,783	1,380	1,602
Shipments..... do.....	611	845	488	508	453	509	597	648	644	359	531	338	425
Paper and printing													
Page 146													
Paper:													
Newsprint:													
Consumption by publishers..... short tons.....													
Stocks, end of month:†..... do.....	170,980	159,199	151,875	151,324	162,457	187,450	176,822	177,134	160,916	153,846	174,096	179,542	178,543
At publishers..... do.....	230,448	324,098	316,635	314,586	303,067	288,408	291,477	284,661	287,155	251,041	233,469	206,680	229,142
In transit to publishers..... do.....	47,737	24,624	26,262	34,696	32,653	47,570	44,628	30,677	36,872	13,449	32,580	37,253	39,251
Stone, clay, and glass products													
Pages 150, 152													
Portland cement:													
Production..... thous. of bbl.....													
Percent of capacity.....	11,953	10,535	10,968	11,007	10,559	11,556	10,184	8,066	5,301	5,506	8,171	9,674	11,126
Shipments..... thous. of bbl.....	56.5	49.8	50.2	50.4	49.9	52.9	48.2	36.9	24.3	27.9	37.4	45.7	50.9
Stocks, finished, end of month..... do.....	12,715	10,943	10,164	11,823	11,716	12,357	8,573	6,281	5,640	5,043	8,487	9,654	12,688
Stocks, clinker, end of month..... do.....	21,489	22,467	23,286	22,534	21,374	20,569	22,179	23,954	23,611	24,092	23,786	23,837	22,275
Glass containers:	5,809	6,218	6,089	5,902	5,506	4,927	4,963	5,282	5,563	5,986	6,447	6,568	5,723
Production..... thous. of gross.....													
Percent of capacity.....	4,662	3,583	3,506	4,031	3,653	3,866	3,709	3,515	3,589	3,389	4,129	4,071	4,516
Shipments..... thous. of gross.....	72.0	60.0	61.0	65.0	63.6	64.7	64.6	58.8	55.8	55.7	61.4	65.4	69.7
Stocks, end of month..... do.....	4,618	3,858	3,847	4,178	3,971	3,954	3,491	3,042	3,473	3,323	3,933	3,978	4,485
Plate glass, polished, production..... thous. of sq. ft.....	8,209	8,750	8,354	8,149	7,641	7,493	7,643	8,029	8,179	8,192	8,318	8,336	8,293
Textile products													
Pages 157, 158													
Wool:‡													
Consumption (scoured basis):													
Apparel class..... thous. of lb.....													
Carpet class..... do.....	23,772	15,467	22,746	23,136	19,619	24,619	23,512	29,688	25,941	22,449	21,110	19,567	20,244
Operations, machinery activity (weekly averages):	6,291	3,313	4,996	6,025	6,386	8,660	7,716	9,501	9,784	8,776	9,856	8,159	5,852
Looms:													
Woolen and worsted:													
Broad..... thous. of active hours.....													
Narrow..... do.....	1,791	1,099	1,174	1,499	1,339	1,335	1,529	1,759	1,924	1,942	1,580	1,338	1,573
Carpet and rug..... do.....	73	54	58	80	77	86	89	81	79	78	75	62	69
Spinning spindles:	178	95	106	143	164	167	171	177	186	209	213	198	175
Woolen..... do.....													
Worsteds..... do.....	72,489	48,020	57,438	74,710	66,022	66,840	71,110	73,277	73,480	73,130	60,041	55,704	63,248
Worsteds combs..... do.....	82,819	55,134	55,663	69,644	62,551	70,205	85,954	97,019	87,770	82,226	77,747	67,613	79,174
Stocks, scoured basis, end of quarter, total..... thous. of lb.....	136	101	119	145	117	120	146	149	129	137	124	95	117
Woolen wools, total..... do.....	122,915	139,260	-----	-----	147,597	-----	-----	115,655	-----	-----	* 94,506	-----	-----
Domestic..... do.....	39,421	46,509	-----	-----	48,276	-----	-----	46,686	-----	-----	* 39,019	-----	-----
Foreign..... do.....	31,191	37,830	-----	-----	40,224	-----	-----	37,065	-----	-----	* 29,458	-----	-----
Worsteds wools, total..... do.....	8,230	8,679	-----	-----	8,052	-----	-----	9,621	-----	-----	* 9,561	-----	-----
Domestic..... do.....	83,494	92,751	-----	-----	99,321	-----	-----	68,969	-----	-----	* 55,487	-----	-----
Foreign..... do.....	63,128	79,520	-----	-----	84,383	-----	-----	52,517	-----	-----	* 33,452	-----	-----
-----	20,366	13,231	-----	-----	14,938	-----	-----	16,452	-----	-----	* 22,035	-----	-----

\* Revised.

† Revised series. Stocks of newsprint, at publishers, and in transit to publishers, revised for 1937 and 1938. Revisions not shown on p. 52 of the April 1939 Survey will appear in a subsequent issue of the Survey.

‡ Data for July, October, and December, 1938, and January and April 1939 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, July 29. 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 82 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.