



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

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



WASHINGTON, D. C., OCTOBER 19, 1939

SUMMARY OF BUSINESS TRENDS

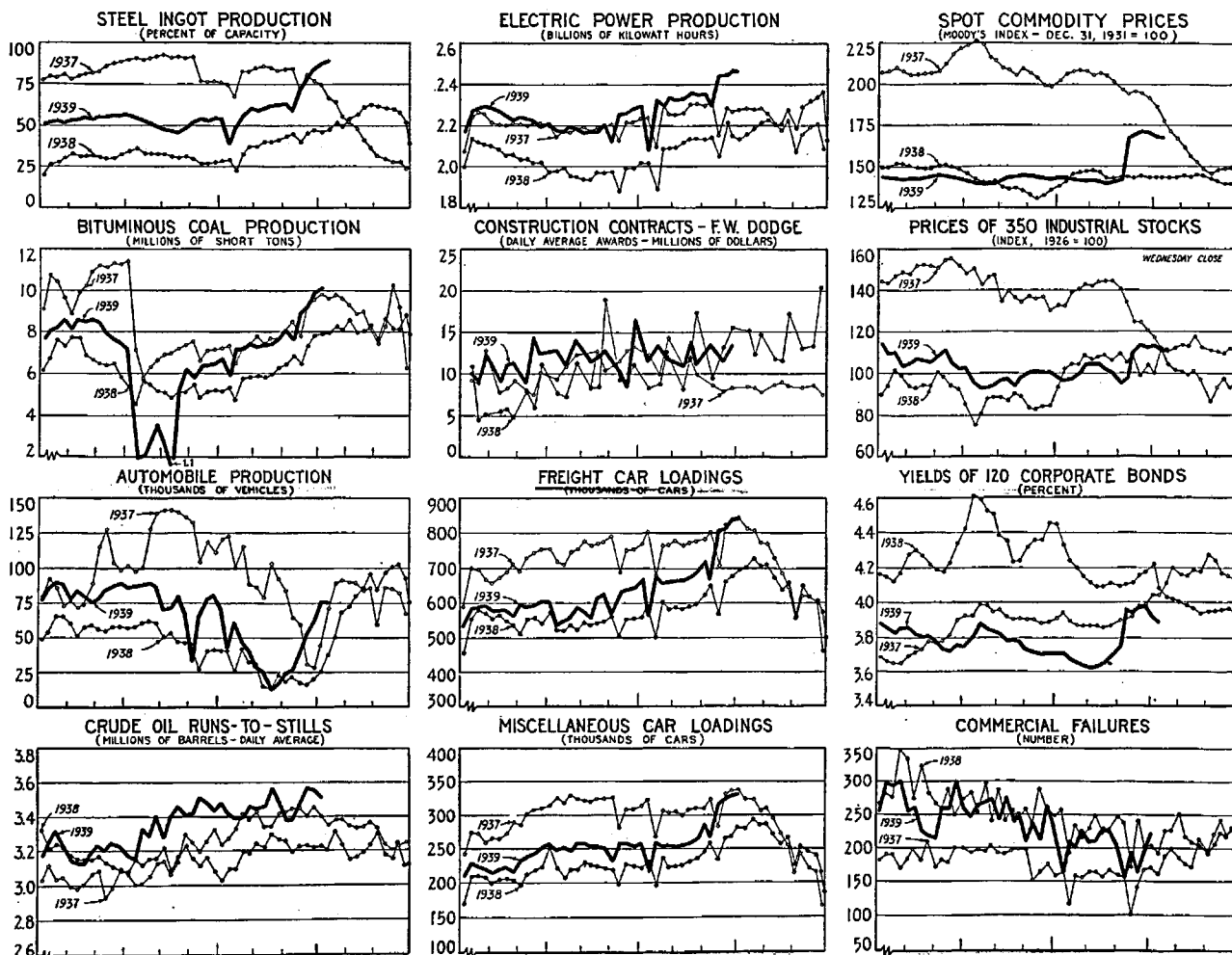
FURTHER expansion in business has marked the first two weeks of October and current volumes are well ahead of September. Consumer purchasing has given evidence of material improvement in recent weeks though continuing to lag behind the production increases. Business and speculative commitments are being made less actively than in the buying movement last month; prices of major raw materials have eased and trading on security markets has declined considerably. While the pace of expansion in some basic industries has been slowed, industrial production in the aggregate is still advancing. Steel ingot output is above 90 percent of capacity for the current week. Automobile assemblies, apart from the decline at Chrysler plants due to an industrial dispute, continue the strong seasonal rise.

Construction contracts this fall have been placed at a higher rate than the average for the summer months though some slackening in publicly financed projects has occurred. Residential building, as indicated by the mortgage insurance activities of the Federal Housing Administration, has been well sustained. For September, the value of private residential contracts in 37 Eastern States was as high as the daily average for any month this

year, according to the F. W. Dodge statistics. With awards for other private construction the highest in two years, the total volume of private contracts last month was one-fourth larger than in September 1938. For the fourth quarter awards of public projects will be much smaller than a year ago as there is no program comparable to the 1938 Public Works program which resulted in the placing of a record total of contracts.

Export trade in September increased in line with seasonal expectations despite disturbed shipping and trade conditions. Shipments abroad were valued at \$283,000,000 last month as compared with \$248,000,000 in August and \$244,000,000 in September 1938. Exports to Canada, the United Kingdom, and Japan increased considerably over August. While the seasonally heavy shipments of raw cotton, especially to the latter two countries, were important factors in the increase from August, there were also larger exports in several other major products which more than offset the reduced movement of automobiles, aircraft, machinery, and copper. Aside from Germany, Poland, and France, export trade to all major markets increased from August to September.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

ITEM	1939					1938		1937		ITEM	1939					1938		1937	
	Oct. 14	Oct. 7	Sept. 30	Sept. 23	Sept. 16	Oct. 15	Oct. 8	Oct. 16	Oct. 9		Oct. 14	Oct. 7	Sept. 30	Sept. 23	Sept. 16	Oct. 15	Oct. 8	Oct. 16	Oct. 9
Business activity:†										Finance—Continued.									
New York Times\$	102.7	102.1	101.1	100.0	87.7	84.9	99.8	101.0		Banking:									
Barron's\$	107.5	105.7	103.1	100.3	87.6	84.2	104.0	105.5		Debits, outside N. Y. C.†	85.9	102.7	89.1	101.0	91.7	85.8	95.1	98.7	104.4
Business Week	120.4	119.3	118.0	115.0	95.9	94.8	113.5	113.9		Federal Reserve reporting member banks:									
Commodity prices, wholesale:										Loans, total	67.3	67.0	66.8	66.6	66.5	66.2	65.9	80.0	79.8
Dept. of Labor, 1926=100:										Interest rates:									
Combined index (813)	79.0	79.5	79.5	79.3	77.7	77.8	85.2	86.0		Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2
Farm products (67)	66.8	69.3	69.5	69.7	67.4	67.4	80.3	82.7		Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6
Food (122)	72.9	74.4	75.1	75.5	73.6	73.7	85.4	86.9		Currency in circulation†	151.3	150.7	149.6	149.2	149.2	137.5	137.0	135.5	135.5
All other (624)	83.7	83.3	83.0	82.4	81.6	81.5	85.2	85.3		Production:									
Fisher's index, 1926=100:										Automobiles	99.4	99.7	82.3	70.7	54.1	57.1	43.5	117.5	100.9
Combined index (120)	83.3	82.7	83.6	83.2	82.5	80.3	80.5	89.5	89.8	Bituminous coal†	99.4	97.8	90.0	87.6	80.6	78.3	96.6	95.0	
Copper, electrolytic†	89.1	85.5	85.5	85.5	85.5	75.4	73.9	85.5	88.4	Cotton consumption†	130.9	130.0	131.3	107.9	102.4	110.7	114.8		
Cotton, middling, spot	33.8	33.8	34.2	33.5	34.9	31.6	31.3	31.6	29.8	Electric power†	148.0	148.3	147.0	146.7	131.0	129.3	136.6	136.9	
Construction contracts†		84.1	71.1	83.2	94.0		51.9			Lumber	54.1	50.8	54.1	52.9	51.3	51.3	53.6	55.2	
Distribution: Carloadings	87.1	87.1	85.0	84.0	75.8	73.3	84.1	84.7		Petroleum†	165.0	175.6	176.7	164.3	157.1	156.0	172.9	171.8	
Employment: Detroit, factory		107.1		97.5	77.7		120.8			Steel ingots†	152.2	150.3	143.9	136.2	120.6	86.8	80.9	104.5	108.6
Finance:										Receipts, primary markets:									
Failures, commercial	44.0	54.5	48.2	39.8	47.4	55.5	47.2	45.7	39.6	Cattle and calves	96.5	96.5	93.7	97.4	104.8	98.6	106.3	112.7	
Bond yields†	67.2	67.9	68.8	68.6	68.3	69.8	70.7	71.2	70.0	Hogs	33.0	43.8	41.5	35.3	53.9	49.2	37.7	38.0	
Stock prices†	112.8	113.1	115.3	113.2	114.3	109.8	106.9	102.9	110.4	Cotton	251.9	236.5	233.5	180.4	252.7	225.0	288.5	327.7	
										Wheat	63.4	77.7	83.7	100.0	125.3	77.9	97.2	67.2	85.8

•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 Oct. 21, is 155.1. §For description of these indexes, see p. 4 of the Dec. 16, 1937, issue.

WEEKLY BUSINESS STATISTICS •

ITEM	1939					1938		1937		1936	
	Oct. 14	Oct. 7	Sept. 30	Sept. 23	Sept. 16	Sept. 9	Oct. 15	Oct. 8	Oct. 16		Oct. 9
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†	0.123	0.118	0.118	0.118	0.118	0.108	0.104	0.102	0.118	0.122	0.095
Cotton, middling, spot, New York	0.92	0.92	0.93	0.91	0.95	0.98	0.96	0.98	0.86	0.81	1.25
Food index (Broadstreet)	2.39	2.41	2.46	2.46	2.45	2.32	2.42	2.42	2.82	2.86	2.76
Iron and steel, composite	37.62	37.74	37.44	37.16	36.76	36.01	36.13	36.61	39.60	39.73	34.64
Wheat, No. 2 hard winter (Kansas City)	0.82	0.82	0.85	0.86	0.86	0.87	0.66	0.64	1.03	1.07	1.25
FINANCE											
Banking:											
Debits, New York City	2,564	3,599	3,045	3,630	4,345	2,897	2,986	3,722	2,649	3,865	2,848
Debits, outside New York City (140 cities)	3,983	4,761	4,136	4,687	4,266	3,834	3,313	4,409	3,814	4,839	3,635
Federal reserve banks:											
Reserve bank credit, total	2,810	2,837	2,846	2,883	2,873	2,643	2,605	2,593	2,558	2,583	2,485
U. S. Government securities	2,765	2,785	2,804	2,826	2,824	2,594	2,564	2,564	2,526	2,526	2,430
Member bank reserve balances	11,739	11,672	11,621	11,549	11,141	11,526	8,400	8,321	6,919	7,003	6,617
Excess reserves, estimated	5,399	5,359	5,332	5,275	5,271	4,969	3,045	3,019	992	1,000	2,072
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	18,451	18,306	18,333	18,175	18,288	18,040	15,604	15,396	14,801	14,628	15,052
Deposits, time	5,242	5,236	5,231	5,225	5,235	5,235	5,163	5,175	5,270	5,258	5,068
Investments, total†	14,160	14,123	14,069	14,020	14,074	14,084	13,023	12,949	12,005	12,003	13,873
U. S. Government direct obligations	8,559	8,503	8,437	8,428	8,489	8,512	8,053	8,055	7,917	7,911	9,323
Obligations fully guaranteed by U. S. Government	2,240	2,240	2,232	2,230	2,222	2,219	1,678	1,679	1,133	1,131	1,259
Loans, total†	8,408	8,375	8,350	8,319	8,315	8,305	8,272	8,240	9,994	9,972	8,695
Commercial, industrial, and agricultural loans†	4,288	4,251	4,229	4,201	4,159	4,075	3,924	3,896	4,868	4,828	4,228
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
Exchange rates:											
French franc†	2.274	2.283	2.273	2.230	2.224	2.292	2.653	2.679	3.355	3.300	4.661
Pound sterling†	4.014	4.027	4.010	3.930	3.925	4.053	4.745	4.795	4.958	4.954	4.895
Failures, commercial	179	222	196	162	193	155	226	192	186	161	146
Currency in circulation†	7,347	7,316	7,265	7,244	7,246	7,257	6,679	6,651	6,582	6,582	6,325
Security markets:											
Bond sales (N. Y. S. E.)	28,000	44,870	80,040	70,870	97,980	204,300	35,850	51,320	42,460	41,890	66,660
Bond yields (Moody's) (120 bonds)†	3.88	3.92	3.97	3.96	3.94	3.95	4.03	4.08	4.11	4.04	3.75
Stock sales (N. Y. S. E.)	3,183	5,634	8,825	9,663	17,295	17,539	8,981	9,674	9,855	6,924	8,698
Stock prices (N. Y. Times)†	109.59	109.88	111.98	109.90	111.04	106.94	106.60	103.77	99.96	107.25	138.10
Stock prices (Standard Statistics) (420)	94.4	93.9	95.8	94.4	95.5	92.0	92.2	92.2	89.0	95.4	119.6
Industrials (350)	111.5	110.9	113.3	112.2	113.7	109.5	110.8	111.4	104.6	112.3	136.8
Public utilities (40)	85.2	84.9	85.2	83.7	84.7	83.2	78.0	76.6	79.3	83.5	109.3
Railroads (30)	32.5	32.5	34.4	31.1	31.2	27.6	29.3	28.6	34.1	37.0	60.2
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobile†	75,860	76,095	62,755	53,950	41,245	26,865	43,540	33,165	89,635	76,958	50,585
Bituminous coal†	1,602	1,662	1,666	1,533	1,491	1,535	1,372	1,333	1,645	1,617	1,579
Electric power	2,465	2,470	2,449	2,444	2,444	2,290	2,183	2,154	2,276	2,280	2,170
Petroleum†	3,436	3,658	3,681	3,422	3,229	3,272	3,249	3,602	3,579	3,077	3,077
Steel ingots†	88.6	87.5	83.8	79.3	70.2	58.6	51.4	47.9	63.6	66.1	75.9
Construction-contract awards†			13,498	11,416	13,354		15,100		8,326		9,290
Distribution:											
Freight-car loadings, total	834,694	834,640	814,828	805,733	667,409	726,612	702,616	806,095	812,258	826,525	826,525
Coal and coke	182,986	179,995	168,242	163,479	132,392	143,390	140,450	169,252	166,777	167,726	167,726
Forest products	36,824	37,116	35,754	35,137	30,003	32,569	31,797	37,083	33,836	36,033	36,033
Grains and grain products	41,182	45,370	46,791	50,112	36,297	43,193	42,495	35,416	35,456	32,579	32,579
Livestock	20,811	20,252	19,552	19,384	16,650	22,718	19,565	21,830	20,531	22,611	22,611
Merchandise, l. c. l.	159,822	162,404	162,098	162,856	135,770	160,943	161,564	169,636	173,516	169,317	169,317
Ore	62,125	60,391	58,293	56,454	49,478	30,737	50,139	58,495	55,281	55,281	55,281
Miscellaneous	330,944	329,112	324,098	318,311	266,819	293,962	278,230	322,739	323,647	342,978	342,978
Receipts:											
Cattle and calves	305	305	296	308	239	331	312	336	356	360	360
Hogs	214	284	269	229	171	350	319	245	247	247	247
Cotton into sight	655	615	607	469	369	657	585	750	852	852	726
Wheat, at primary markets	4,247	6,182	6,655	7,954	9,965	10,329	6,200	7,731	4,551	6,829	3,145

•Rate for week ended Oct. 21, is 90.3. †Daily average. •Data do not cover calendar weeks in all cases.
 ‡No longer strictly comparable; for an explanation, see the corresponding date on p. 30 of the April 1939 issue of the SURVEY. §Source: Ward's Automotive Reports.

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							
	September	September	October	November	December	January	February	March	April	May	June	July	August
COMMODITY PRICES Pages 11, 12, 13, 15, 131, 134													
Retail prices:													
Fairchild's index:													
Combined index..... Dec. 31, 1930=100..	90.2	89.0	89.0	88.9	88.9	89.1	89.1	89.1	89.1	89.1	89.1	89.3	89.5
Apparel:													
Infants..... do.....	96.1	96.5	96.4	96.4	96.3	96.3	96.2	96.2	96.0	95.9	95.9	95.9	96.0
Men's..... do.....	88.6	88.7	88.7	88.7	88.7	88.7	88.5	88.4	88.4	88.4	88.4	88.4	88.4
Women's..... do.....	89.5	89.4	89.4	89.2	89.0	89.0	88.9	88.8	88.8	88.8	88.9	88.9	89.0
Home furnishings..... do.....	91.7	91.1	90.9	90.4	90.4	90.5	90.5	90.5	90.5	90.5	90.6	90.6	90.7
Piece goods..... do.....	84.3	84.5	84.5	84.4	84.3	84.3	84.3	84.3	84.1	84.1	84.0	84.1	84.1
Wholesale prices:													
U. S. Department of Labor indexes:													
Combined index (813 quotations) 1926=100..	79.1	78.3	77.6	77.5	77.0	76.9	76.9	76.7	76.2	76.2	75.6	75.4	75.0
Economic classes:													
Finished products..... do.....	81.9	81.8	81.1	80.5	80.2	80.0	80.2	80.2	80.1	79.9	79.6	79.2	79.1
Raw materials..... do.....	72.6	72.0	70.9	71.5	70.9	70.9	70.9	70.1	68.5	68.9	67.7	67.8	66.5
Semimanufactures..... do.....	81.8	74.7	75.9	76.2	75.2	74.9	74.4	74.6	74.4	74.3	74.1	74.4	74.5
Farm products..... do.....	68.7	68.1	66.8	67.8	67.6	67.2	67.2	65.8	63.7	63.7	62.4	62.6	61.0
Foods..... do.....	75.1	74.5	73.5	74.1	73.1	71.5	71.5	70.2	68.6	68.2	67.6	67.5	67.2
Commodities other than farm products and foods..... 1926=100..	82.1	81.3	81.1	80.6	80.3	80.2	80.2	80.4	80.5	80.6	80.2	80.2	80.1
Pig iron:													
Basic (valley furnace)..... dol. per long ton..	21.50	19.75	20.50	20.50	20.50	20.50	20.50	20.50	20.50	20.50	20.50	20.50	20.50
Composite..... do.....	22.35	20.29	21.14	21.15	21.15	21.15	21.15	21.15	21.15	21.15	21.15	21.15	21.15
Foundry, No. 2, northern (Pittsburgh)..... dol. per long ton..	23.89	22.14	22.89	22.89	22.89	22.89	22.89	22.89	22.89	22.89	22.89	22.89	22.89
Steel:													
Composite, finished steel..... dol. per lb..	.0261	.0268	.0266	.0268	.0268	.0268	.0268	.0268	.0268	.0264	.0262	.0261	.0261
Steel billets, rerolling (Pittsburgh)..... dol. per long ton..	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00	34.00
Structural steel (Pittsburgh)..... dol. per lb..	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210	.0210
Steel scrap (Chicago)..... dol. per gross ton..	16.22	13.50	12.88	14.20	13.75	13.85	14.06	14.25	13.38	12.80	13.56	13.56	13.85
Purchasing power of the dollar:													
Wholesale prices..... 1923-25=100..	127.3	128.6	129.8	129.9	130.8	130.9	130.9	131.3	132.1	132.1	133.2	133.5	134.2
Prices received by farmers..... do.....	149.9	154.8	154.8	168.5	153.1	156.5	159.7	161.6	165.3	163.4	165.3	165.3	166.9
CONSTRUCTION AND REAL ESTATE Page 16													
Contract awards:													
F. W. Dodge Corp. (37 States):													
Construction, total value..... thous. of dol..	323,227	309,900	357,693	301,679	389,439	251,673	220,197	300,661	330,030	308,487	288,316	299,883	312,328
Building, total value*..... do.....	212,146	191,571	243,693	211,261	231,052	165,162	148,564	223,011	209,061	210,567	204,741	197,831	197,045
DOMESTIC TRADE Pages 26, 27, 30													
Advertising:													
Newspaper advertising:													
Lineage, total (52 cities)..... thous. of lines..	101,937	103,869	113,558	113,457	118,096	87,418	86,651	111,815	111,160	112,377	105,086	85,407	90,526
Classified..... do.....	20,884	21,376	22,411	20,233	20,372	19,556	18,318	22,147	22,824	22,092	21,785	20,670	21,115
Display, total..... do.....	81,053	82,493	91,147	93,314	97,723	67,861	68,333	89,669	88,335	89,685	83,301	64,838	69,410
Automotive..... do.....	3,067	2,366	4,932	6,608	3,581	2,446	3,468	4,768	6,055	6,075	5,345	3,496	3,512
Financial..... do.....	1,278	1,209	1,732	1,449	1,674	2,301	1,403	1,695	2,105	1,615	1,663	2,120	1,349
General..... do.....	15,045	15,888	18,411	18,749	14,028	12,771	14,024	17,414	17,655	18,538	17,408	13,999	12,527
Retail..... do.....	61,663	63,031	66,073	66,509	78,540	50,343	49,448	65,792	62,520	63,456	58,886	45,222	52,622
Postal business:													
Receipts, postal:													
50 selected cities..... thous. of dol..	30,038	29,526	30,850	31,426	42,470	28,537	27,710	33,478	29,830	30,922	29,791	25,464	28,233
50 industrial cities..... do.....	3,413	3,472	3,728	3,568	5,154	3,667	3,493	3,979	3,018	3,687	3,687	3,271	3,540
Retail trade:													
Chain-store sales:													
Chain Store Age index:													
Combined index (20 chains)..... do.....	114.5	109.4	108.0	109.5	112.9	107.5	108.8	109.8	110.0	110.0	111.0	112.0	113.0
av. same month 1929-31=100..	127.0	122.0	120.0	121.2	127.0	118.0	112.7	130.0	117.6	119.0	118.0	126.0	124.0
Apparel chains..... do.....													
Variety-store sales:													
Combined sales of 7 chains:													
Unadjusted..... 1929-31=100..	96.1	94.1	98.2	102.2	103.6	73.6	79.7	85.0	97.6	96.3	95.8	91.3	89.5
Adjusted..... do.....	100.5	98.5	96.7	100.2	104.9	98.7	95.5	98.8	97.1	96.3	100.8	102.6	101.0
Mail-order and store sales:													
Montgomery Ward & Co..... thous. of dol..	44,749	38,556	46,967	42,295	67,085	24,769	24,964	35,730	41,595	42,323	41,302	33,452	38,998
Sears, Roebuck & Co..... do.....	62,751	49,167	53,345	51,215	68,622	33,551	34,901	49,768	51,236	59,613	56,768	43,941	48,259
Rural sales of general merchandise:													
Total, U. S., unadjusted..... 1929-31=100..	132.6	121.1	140.9	147.2	183.6	91.3	100.1	115.0	120.2	120.5	120.0	91.1	107.2
Total, U. S., adjusted..... do.....	125.4	114.6	108.5	113.1	114.8	120.0	123.7	131.0	130.8	131.2	131.7	124.8	131.1
FINANCE Pages 53, 56, 57, 58, 60, 73, 77													
Banking:													
Bank debits, total (141 cities)..... mil. of dol..													
New York City..... do.....	33,664	29,525	33,235	29,463	39,966	32,393	27,581	34,456	30,143	31,928	33,988	30,477	30,613
Outside New York City..... do.....	15,138	13,085	15,140	12,425	18,879	14,533	12,380	16,274	13,311	14,165	15,312	12,794	13,118
Commercial failures:†													
Grand total..... number	758	866	997	984	875	1,263	963	1,057	1,064	1,028	847	855	859
Liabilities, grand total..... thous. of dol..	9,402	14,341	13,219	12,302	36,528	19,122	12,788	17,851	17,435	14,664	11,460	14,128	11,259
Life insurance:													
Insurance written:Ⓞ													
Policies and certificates, total number													
thousands..... do.....	642	760	822	865	1,089	648	675	842	716	812	841	687	942
Group..... do.....	24	16	24	34	71	30	23	33	20	33	134	26	261
Industrial..... do.....	417	582	598	608	755	357	390	499	464	496	461	427	431
Ordinary..... do.....	200	161	200	223	264	262	252	310	232	283	245	231	250
Value, total..... thous. of dol..	509,897	519,932	592,432	671,262	974,920	729,937	570,491	645,019	550,666	604,445	729,749	506,380	584,595
Group..... do.....	59,401	24,924	32,288	43,754	91,294	51,899	40,365	45,205	35,981	43,278	194,223	23,862	53,901
Industrial..... do.....	115,935	173,641	179,653	182,690	226,085	99,363	109,871	138,396	129,051	137,073	123,568	118,218	119,068
Ordinary..... do.....	334,561	321,367	380,591	444,818	657,541	578,675	420,255	461,418	385,634	424,094	406,958	364,300	381,626

* Revised.

† Preliminary.

* New series. Monthly data beginning 1925 will be shown in a subsequent issue of the Survey.

† Revised series. Rural sales of general merchandise adjusted for seasonal variation revised beginning January 1934; see table 37, p. 17 of the August 1939 Survey. Commercial failures revised beginning 1934; see table 3, pp. 17-18 of the December 1938 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	1939					1938							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS Pages 103, 110, 111, 112, 115													
Stocks, cold storage, end of month:													
Butter, creamery.....thous. of lb..	154,571	210,703	194,285	159,254	128,872	111,354	92,780	78,909	70,909	84,437	131,609	165,183	*172,825
Cheese (total).....do.....	116,618	140,755	132,326	127,440	120,174	106,411	91,485	81,653	75,345	79,272	98,850	117,698	*125,019
Eggs:													
Case.....thous. of cases.....	5,429	4,765	7,244	1,439	302	136	165	1,105	3,357	5,880	6,977	7,024	*6,508
Frozen.....thous. of lb.....	121,469	110,244	94,305	78,091	62,903	50,345	44,476	60,465	88,867	117,900	141,456	144,359	*135,928
Fish, total (15th of month).....do.....	79,173	84,837	85,665	93,024	90,711	77,088	62,253	40,423	29,756	35,295	46,965	50,940	*72,765
Total meats.....mil. of lb.....	478	459	413	484	671	791	784	758	758	761	749	699	*573
Beef and veal.....thous. of lb.....	36,980	36,943	41,218	52,637	55,187	53,126	46,404	40,970	36,866	34,650	33,591	33,456	*33,027
Pork, total.....do.....	379,168	367,177	319,312	373,641	537,525	658,489	667,419	652,456	656,746	659,587	645,173	594,581	*471,310
Fresh and cured.....do.....	300,696	277,231	251,645	299,142	430,104	526,411	542,138	523,204	527,213	520,251	496,796	454,766	*360,932
Lard.....do.....	78,472	89,946	67,667	74,499	107,421	132,078	125,281	129,252	129,533	139,336	148,377	139,815	*110,378
Lamb and mutton.....do.....	3,031	2,318	2,606	3,171	3,541	2,925	2,773	2,412	1,956	1,791	1,837	1,893	*2,459
Miscellaneous meats.....mil. of lb.....	59	53	50	54	72	76	68	63	63	65	68	69	*66
Poultry.....thous. of lb.....	63,151	59,942	77,692	118,088	139,108	133,531	116,229	90,987	70,568	66,796	67,470	64,918	62,870
FUELS AND BYPRODUCTS Pages 119, 120, 121, 122													
Petroleum and products:													
Crude petroleum:													
Consumption (run to stills).....thous. of bbl.....	(*)	96,990	100,787	97,309	97,964	99,614	87,797	98,917	99,303	105,755	104,637	106,899	107,632
Production.....do.....	(*)	98,661	101,830	98,567	102,287	102,490	93,475	106,768	105,510	110,541	104,607	110,937	80,865
Refinery operations.....pet. of capacity.....	(*)	79	79	79	77	78	78	77	80	83	85	84	84
Stocks, end of month:													
California:													
Heavy crude and fuel.....thous. of bbl.....	(*)	86,705	87,222	87,399	87,222	87,595	87,002	86,294	86,075	85,580	85,049	85,655	84,039
Light crude.....do.....	(*)	33,975	34,999	36,064	37,193	36,927	38,323	39,383	39,699	39,878	38,902	38,427	38,072
East of California, total.....do.....	(*)	240,251	233,463	228,741	229,140	227,134	227,098	229,079	230,926	230,279	226,462	223,558	192,985
Refineries.....do.....	(*)	42,979	41,131	40,386	41,221	42,540	41,777	41,164	40,180	40,445	41,463	41,817	37,441
Tank farms and pipe lines.....do.....	(*)	197,272	192,332	188,355	187,919	184,594	185,321	187,925	190,746	189,834	184,999	181,741	155,544
Refined petroleum products:													
Gas and fuel oils:													
Production:													
Residual fuel oil.....do.....	(*)	24,552	25,487	24,573	25,197	25,800	21,476	25,040	24,750	27,022	24,836	25,644	25,299
Gas, oil, and distillate fuels, total.....do.....	(*)	13,074	13,820	12,793	13,873	14,135	12,797	13,539	13,301	12,353	13,530	12,688	13,246
Stocks, end of month:													
Residual fuel oil, east of California.....thous. of bbl.....	(*)	33,661	33,344	30,935	26,991	24,309	21,952	19,288	19,534	21,397	22,480	25,025	24,617
Gas, oil, and distillate fuels, total.....thous. of bbl.....	(*)	30,860	33,017	32,069	27,873	24,650	21,731	20,115	21,058	22,088	25,659	27,581	29,282
Motor fuel: †													
Demand, domestic.....thous. of bbl.....	(*)	46,058	46,272	44,991	41,649	37,767	34,595	42,520	43,977	49,547	49,812	50,508	53,725
Production, total.....do.....	(*)	45,208	49,789	48,201	48,026	49,120	43,409	48,367	48,637	51,394	50,861	51,896	52,161
Benzol.....do.....	(*)	144	169	181	186	185	170	192	162	130	174	191	210
Straight-run gasoline.....do.....	(*)	20,934	21,883	20,397	20,794	21,125	18,455	20,663	20,922	22,767	21,782	22,602	23,772
Cracked gasoline.....do.....	(*)	23,049	23,862	23,379	22,701	23,646	21,037	23,280	23,521	24,207	24,810	25,028	24,779
Natural gasoline.....do.....	(*)	4,081	4,375	4,244	4,345	4,264	3,747	4,232	4,232	4,280	4,095	4,175	3,400
Natural gasoline blended.....do.....	(*)	3,329	4,432	4,222	4,285	3,293	3,229	3,243	2,983	2,646	2,682	2,909	3,092
Gasoline: †													
Stocks, end of month:													
Finished gasoline, total.....do.....	(*)	63,163	63,542	64,083	65,949	73,847	79,691	81,189	81,623	78,342	74,395	71,824	66,448
At refineries.....do.....	(*)	38,819	38,739	39,376	41,805	49,419	54,569	55,464	55,172	52,076	47,972	44,196	41,046
Natural gasoline.....do.....	(*)	8,159	6,771	5,742	4,890	4,647	4,708	4,721	5,484	6,212	6,749	7,123	6,624
Kerosene:													
Consumption, domestic.....do.....	(*)	4,187	5,185	5,368	6,813	5,980	5,201	5,042	4,368	3,570	3,710	4,436	4,436
Production.....do.....	(*)	5,348	5,320	5,419	5,739	5,702	5,174	5,900	5,813	5,909	5,439	5,800	5,783
Stocks, refinery, end of month.....do.....	(*)	10,497	9,949	9,676	7,789	6,711	5,452	5,605	5,663	6,551	7,949	8,555	9,361
Lubricants:													
Consumption, domestic.....do.....	(*)	2,127	1,805	1,735	1,831	1,609	1,653	1,987	1,770	2,132	1,902	*1,982	1,963
Production.....do.....	(*)	2,615	2,632	2,635	2,384	2,527	2,522	2,664	2,672	2,856	2,800	2,755	3,056
Stocks, refinery, end of month.....do.....	(*)	7,605	7,718	7,817	7,695	7,762	7,951	7,800	7,886	7,630	7,427	7,179	7,069
LEATHER AND PRODUCTS Page 124													
Leather:													
Production:													
Calf and kip.....thous. of skins.....	(*)	1,114	1,100	1,138	1,284	1,319	1,326	1,329	1,168	1,187	1,227	*1,064	1,165
Cattle hides.....thous. of hides.....	(*)	1,717	1,755	1,786	1,884	1,936	1,943	1,955	1,672	1,736	1,715	*1,619	1,946
Goat and kid.....thous. of skins.....	(*)	2,339	2,525	2,634	3,245	3,185	3,170	3,623	3,463	3,473	3,666	3,323	3,404
Sheep and lamb.....do.....	(*)	2,716	2,822	2,872	2,899	2,899	3,236	3,115	2,774	3,015	3,015	*3,096	4,143
Stocks of cattle hides and leather, end of month:													
Total.....thous. of equiv. hides.....	(*)	13,244	13,440	13,885	13,996	13,602	13,375	13,009	12,813	12,905	12,976	*12,906	12,612
In process and finished.....do.....	(*)	9,540	9,665	10,074	10,301	9,868	9,699	9,229	9,026	9,078	9,151	*9,066	8,881
Raw.....do.....	(*)	3,704	3,775	3,811	3,695	3,734	3,676	3,780	3,787	3,827	3,825	*3,840	3,731
TEXTILE PRODUCTS Pages 154, 158													
Cotton:													
Consumption†.....bales.....	624,902	533,399	543,857	596,416	565,627	598,132	562,580	649,940	543,187	606,090	578,436	521,353	628,448
Exports (excluding linters)§.....thous. of bales.....	648	389	464	480	369	290	264	330	178	143	114	107	219
Imports (excluding linters)§.....do.....	10	11	11	14	11	12	8	10	13	14	12	16	13
Wool:													
Receipts at Boston, total.....thous. of lb.....	24,410	16,047	22,222	24,341	13,678	15,539	11,820	13,608	17,173	31,461	55,614	55,355	39,228
Domestic.....do.....	19,046	10,021	15,487	21,239	9,009	8,974	6,660	5,939	10,241	25,641	51,401	51,247	35,287
Foreign.....do.....	5,363	6,026	3,735	3,103	4,670	10,164	5,160	7,669	6,932	5,820	4,213	4,109	3,941

* Revised.

† Data for August are the latest available.

‡ Revised series. Cotton consumption revised for the crop year beginning August 1938. Revision for August 1938 is 559,409.

§ See footnote marked "§" on p. 46 of the September 1939 Survey.

¶ Revised series. Data revised for 1937, see tables 19 and 20, pp. 14 and 15 of the April 1939 Survey.