



# SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE  
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., JANUARY 4, 1940

## SUMMARY OF BUSINESS TRENDS

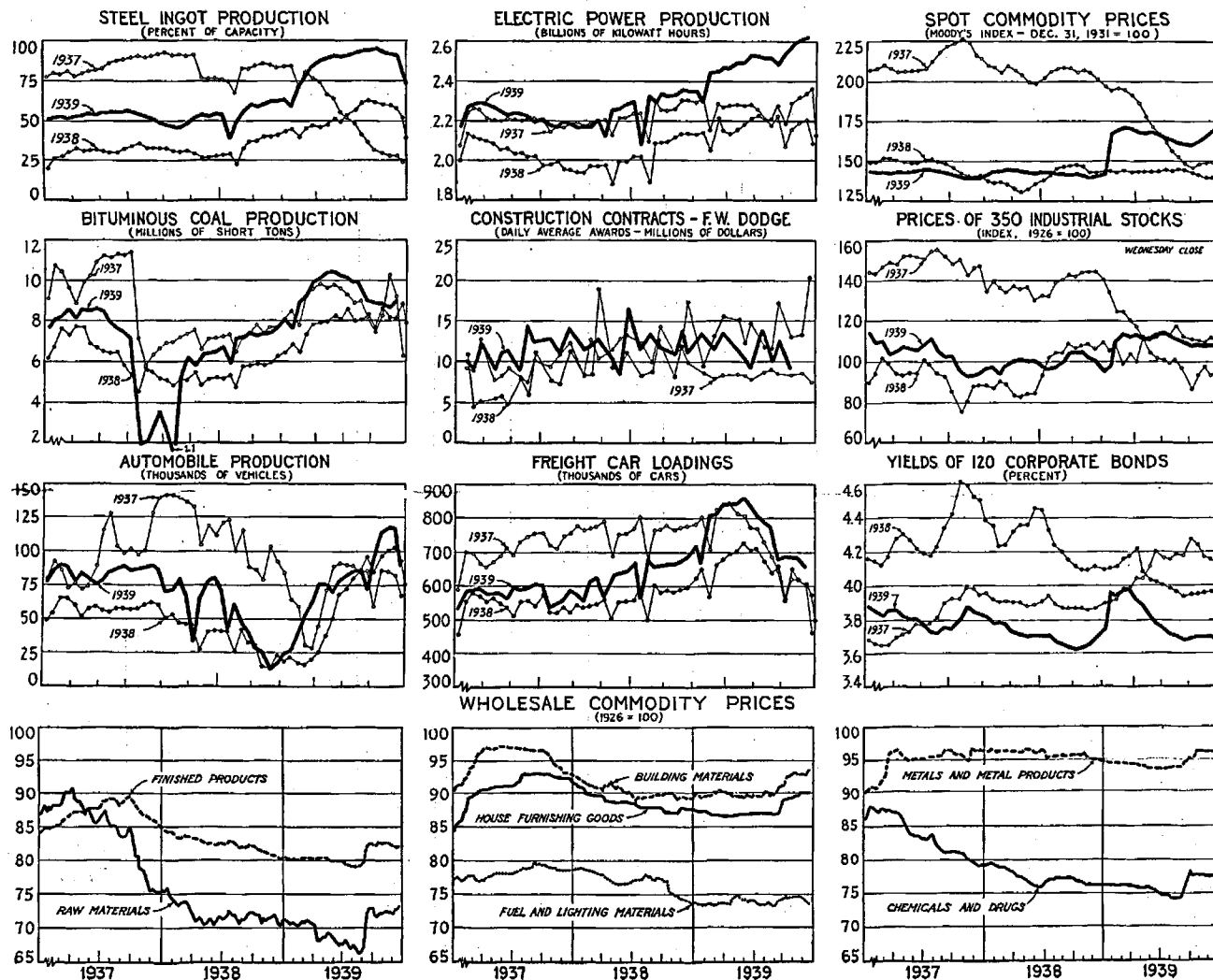
**S**TEEL ingot production, rebounding after the Christmas holiday, is scheduled at 85.7 percent of capacity for the first week of 1940. The current output compares with the pre-holiday rate of 90 percent and suggests that steel producers still have considerable unfilled orders despite the record production in the last quarter of 1939. No other data indicative of the trend of industrial activity subsequent to the holidays are yet available. During the first 3 weeks of December, however, a high rate of output was rather general in industry and production, seasonally adjusted, was somewhat above the November figure.

In the field of retail trade the final rush of buying carried department store sales in the pre-Christmas week 13 percent above the year-earlier volumes. This strong finish, after the slow rise in the first half of December, brought sales in the 4 weeks ended December 23 to a total 5 percent larger than in the comparable weeks of 1938. The increase in department store trade last month was approximately of seasonal proportions and followed a sizable gain in the adjusted volume for November. With

allowance for price changes and seasonal fluctuations, department store volumes have exceeded the peak in 1937.

On commodity markets the final week of 1939 was marked by small price changes aside from a further increase in cotton quotations. Cotton has now risen to a figure 1.5 cents a pound higher than at mid-November. Quotations of many staple commodities at the year-end were considerably higher than 12 months earlier—conspicuously industrial raw materials, grains, and cotton. Prices of livestock and meats were lower; average wholesale prices of farm products and foods were little changed from the end of 1938, according to the indexes of the Bureau of Labor Statistics. Over the 12-month period the 3.5 percent rise in the general wholesale price index has resulted from the gains in commodities other than farm products and foods—the average advance for all of these items was almost 5 percent. This increase has come entirely since August; during the first 8 months of the year there were only negligible fluctuations in the price index of these “other commodities.”

## SELECTED BUSINESS INDICATORS



200902-40

## WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

ITEM	1939					1938			1937	ITEM	1939					1938			1937
	Dec. 30	Dec. 23	Dec. 16	Dec. 9	Dec. 2	Dec. 31	Dec. 24	Jan. 1	Dec. 25		Dec. 30	Dec. 23	Dec. 16	Dec. 9	Dec. 2	Dec. 31	Dec. 24	Jan. 1	Dec. 25
Business activity:†										Finance—Continued.									
New York Times§	105.7	106.6	106.6	106.6	106.0	92.4	91.8	78.3	84.6	Banking:	119.8	120.8	101.6	120.3	106.1	101.8	118.5	111.3	
Barron's§	119.9	118.0	117.5	117.0	101.1	101.1	74.0	81.6		Debits, outside N. Y. C.†								107.4	
Business Week		125.7	125.7	125.7	105.0	103.5	77.7	85.3		Federal Reserve reporting member banks:									
Commodity prices, wholesale:										Loans, total	70.1	71.5	71.0	69.2	69.3	67.5	67.8	75.1	
Dept. of Labor, 1926=100:										Interest rates:								75.4	
Combined index (813)	79.4	79.3	78.7	79.0	78.8	76.9	76.6	81.0	81.2	Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	
Farm products (67)	68.5	67.8	66.8	67.4	67.1	68.3	67.2	73.0	72.9	Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	
Food (122)	71.9	72.1	71.1	71.3	71.1	72.5	72.2	77.8	78.9	Currency in circulation†	157.4	158.4	156.3	155.5	154.1	142.0	143.2	135.5	
All other (624)	84.4	84.3	84.1	84.4	84.4	80.5	80.5	83.6	83.6	Production:									
Fisher's index, 1926=100:										Automobiles	117.1	154.3	155.2	151.4	122.7	98.6	121.7	68.9	
Combined index (120)	86.2	85.9	85.2	84.9	84.7	80.3	79.7	83.1	83.2	Bituminous coal†		87.8	85.2	87.1	88.5	92.4	82.2	71.7	
Copper, electrolytic	89.1	89.1	89.1	89.1	89.1	79.7	79.7	71.7	71.7	Cotton consumption†			142.8	141.9	134.1	81.3	106.5	68.4	
Cotton, middling, spot	42.6	42.6	42.3	39.7	38.6	32.7	32.4	30.9	30.9	Electric power†		158.5	156.4	155.2	152.4	127.3	141.8	119.9	
Construction contracts†		56.7			78.6	126.8	82.3	45.4	53.3	Lumber		60.1	45.7	56.3	56.1	29.5	51.4	21.4	
Distribution: Carloadings		68.3	71.0	71.7	71.9	52.1	59.9	47.4	47.8	Petroleum†		185.7	185.6	183.7	157.9	153.8	165.6	165.0	
Employment: Detroit, factory		113.6			105.9	102.9		74.5		Steel ingots	126.6	154.6	156.7	159.4	162.1	65.5	87.3	32.4	
Finance:										Receipts, primary markets:									
Failures, commercial	33.4	49.1	49.9	56.8	49.1	58.0	56.3	65.4	56.8	Cattle and calves		54.3	66.5	72.0	66.6	48.7	57.9	52.6	
Bond yields†	63.6	64.0	64.0	64.1	64.0	68.1	68.5	72.1	71.6	Hogs		52.8	65.4	65.8	53.5	53.6	52.7	48.5	
Stock prices†	112.4	111.7	111.8	111.3	110.5	110.1	107.8	88.6	94.2	Cotton			144.2	126.9	163.8	34.6	56.2	75.4	
										Wheat	30.3	35.4	36.3	33.7	27.1	23.6	44.2	25.8	

• Data do not cover calendar weeks in all cases. § Computed normal=100. †Daily average. ‡Weekly average, 1923-30=100.  
 † Seasonally adjusted. ⊕ Index for week ended Jan. 6 is 147.2. ¶ For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

## WEEKLY BUSINESS STATISTICS •

ITEM	1939						1938			1937	
	Dec. 30	Dec. 23	Dec. 16	Dec. 9	Dec. 2	Nov. 25	Dec. 31	Dec. 24	Jan. 1	Dec. 25	Jan. 2
<b>COMMODITY PRICES, WHOLESALE</b>											
Copper, electrolytic, New York	0.123	0.123	0.123	0.123	0.123	0.123	0.110	0.110	0.099	0.099	0.114
Cotton, middling, spot, New York	.116	.116	.115	.108	.105	.102	.089	.088	.084	.084	.130
Food index (Broadstreet's)	2.33	2.34	2.32	2.32	2.35	2.39	2.35	2.34	2.56	2.63	2.94
Iron and steel, composite	37.10	37.10	37.19	37.26	37.26	37.42	36.36	36.37	38.92	38.90	36.48
Wheat, No. 2 Hard Winter (Kansas City)	1.01	1.04	.98	.93	.86	.86	.71	.66	.96	.96	1.43
<b>FINANCE</b>											
Banking:											
Debits, New York City	3,832	4,449	3,799	3,689	2,983	3,012	3,379	5,214	3,587	4,484	4,255
Debits, outside New York City (140 cities)	4,629	5,603	4,707	4,649	4,100	4,700	3,937	5,494	4,299	4,977	4,750
Federal Reserve banks:											
Reserve bank credit, total	2,568	2,645	2,543	2,568	2,605	2,645	2,610	2,656	2,602	2,658	2,484
U. S. Government securities	2,489	2,496	2,512	2,512	2,552	2,593	2,554	2,564	2,564	2,564	2,430
Member bank reserve balances	11,493	11,378	11,288	11,617	11,620	11,619	8,577	8,472	6,983	6,855	6,572
Excess reserves, estimated	5,046	4,900	4,849	5,154	5,135	5,171	3,072	2,979	1,157	1,007	1,946
Federal Reserves reporting member banks:											
Deposits, demand, adjusted	18,720	18,923	18,981	18,824	18,972	18,918	15,986	16,025	14,431	14,423	15,571
Deposits, time	5,274	5,255	5,251	5,237	5,232	5,252	5,160	5,141	5,205	5,201	5,067
Investments, total†	14,502	14,533	14,652	14,510	14,503	14,475	13,219	13,269	12,015	12,062	13,742
U. S. Government direct obligations	8,748	8,762	8,863	8,724	8,713	8,726	8,266	8,333	8,018	8,067	9,241
Obligations fully guaranteed by U. S. Government	2,414	2,404	2,413	2,415	2,408	2,401	1,732	1,718	1,116	1,110	1,238
Loans, total†	8,758	8,932	8,871	8,646	8,656	8,617	8,430	8,473	9,387	9,418	9,189
Commercial, industrial, and agricultural loans†	4,400	4,406	4,416	4,378	4,381	4,388	3,843	3,857	4,601	4,617	4,617
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†	2.237	2.236	2.229	2.213	2.212	2.224	2.631	2.633	3.394	3.396	4.671
Pound sterling†	3.950	3.947	3.933	3.905	3.904	3.924	4.656	4.666	4.997	4.998	4.912
Failures, commercial	136	200	203	231	200	191	236	229	266	231	181
Currency in circulation†	7,644	7,691	7,588	7,553	7,485	7,433	6,896	6,952	6,579	6,676	6,560
Security markets:											
Bond sales (N. Y. S. E.)	43,350	43,890	41,070	38,590	34,170	34,110	50,970	52,060	43,750	40,390	74,240
Bond yields (Moody's) (120 bonds)†	3.67	3.69	3.69	3.70	3.69	3.68	3.93	3.95	4.16	4.13	3.68
Stock sales (N. Y. S. E.)	4,742	4,174	4,168	3,850	3,639	2,978	7,537	5,980	7,898	5,724	8,225
Stock prices (N. Y. Times)†	109.15	108.44	108.53	108.06	107.30	109.03	106.94	104.65	86.06	91.53	135.48
Stock prices (Standard Statistics) (420)	91.3	91.8	91.9	92.5	91.7	93.9	92.6	91.1	77.3	82.5	124.2
Industrials (250)	107.4	108.0	107.9	108.7	107.6	110.3	111.3	109.7	90.0	96.1	144.5
Public utilities (40)	86.5	86.5	87.0	86.9	86.8	87.9	77.5	76.9	73.7	77.5	110.9
Railroads (30)	28.8	29.3	29.9	30.2	29.9	31.2	30.1	28.2	28.2	31.2	54.6
<b>PRODUCTION, CONSTRUCTION, AND DISTRIBUTION</b>											
Production:											
Automobiles†	89,365	117,705	118,405	115,488	93,638	72,520	75,215	92,890	52,550	74,230	79,538
Bituminous coal	1,496	1,451	1,484	1,508	1,767	1,767	1,574	1,400	1,221	1,281	1,792
Electric power	2,641	2,605	2,586	2,539	2,482	2,421	2,121	2,363	2,085	2,069	2,069
Petroleum†	3,868	3,866	3,827	3,289	3,818	3,818	3,204	3,450	3,437	3,493	3,121
Steel ingots	73.7	90.0	91.2	92.8	94.4	93.9	38.5	51.7	19.2	23.5	77.0
Construction-contract awards											
Distribution:											
Freight-car loadings, total	654,817	681,166	687,285	688,888	676,516	490,895	574,198	454,906	457,821	588,263	
Coal and coke	153,977	146,520	140,554	147,450	145,601	138,398	140,126	106,370	106,690	141,682	
Forest products	21,711	34,144	31,996	34,784	33,223	17,945	27,614	16,626	20,449	25,070	
Grains and grain products	32,702	35,547	38,210	39,222	35,907	25,897	30,725	28,662	27,419	25,747	
Livestock	11,416	13,416	11,971	13,554	13,779	10,374	11,997	10,084	9,541	11,644	
Merchandise, l. c. l.	144,518	150,148	154,216	149,510	142,556	115,079	140,809	115,460	119,434	132,820	
Ore	11,811	11,359	11,858	11,640	23,917	6,995	9,001	5,360	7,002	8,969	
Miscellaneous	268,682	290,052	292,360	293,739	281,353	185,207	213,826	169,344	167,277	242,322	
Receipts:											
Cattle and calves	172	210	228	211	219	154	183	166	173	193	
Hogs	340	424	427	347	277	348	342	315	292	295	
Cotton into sight	375	330	426	294	294	60	146	196	287	227	
Wheat, at primary markets	2,412	2,813	2,887	2,679	2,157	2,664	1,879	3,519	2,050	2,359	1,619

⊕ Rate for week ended Jan. 6 is 85.7. †Daily average. •Data do not cover calendar weeks in all cases.  
 §No longer strictly comparable; for an explanation, see the corresponding data on p. 30 of the July 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		1939									
	November	November	December	January	February	March	April	May	June	July	August	September	October
<b>CONSTRUCTION AND REAL ESTATE</b> Pages 21, 23													
Contract awards, permits, etc.:													
Building permits issued in 1,790 cities:†													
Total buildings.....number.....	60,373	53,615	38,247	38,902	37,721	62,303	62,775	77,913	71,040	64,537	73,318	67,618	73,921
Total estimated cost.....thous. of dol.....	174,501	148,480	147,791	156,704	149,572	177,903	165,978	204,437	202,420	185,019	197,937	179,605	173,649
New residential:													
Buildings.....number.....	17,559	14,121	11,059	11,652	11,476	18,635	17,697	20,961	19,224	17,884	19,697	16,818	19,571
Estimated cost.....thous. of dol.....	105,400	74,053	62,767	70,768	85,719	94,374	87,441	119,600	99,775	96,114	116,260	87,308	91,921
New nonresidential:													
Buildings.....number.....	11,915	10,459	6,961	6,449	5,690	10,496	11,520	13,711	12,085	11,214	13,037	13,053	14,521
Estimated cost.....thous. of dol.....	46,123	51,660	63,115	61,399	37,730	52,886	44,830	51,162	70,974	59,794	49,096	63,702	62,745
Additions, alterations, and repairs:													
Buildings.....number.....	30,899	29,035	20,227	20,801	20,555	33,172	36,558	43,241	39,731	35,439	40,584	37,747	39,829
Estimated cost.....thous. of dol.....	22,978	22,767	21,909	24,537	26,123	30,643	33,706	33,674	31,680	29,111	32,580	28,595	28,983
Construction cost indexes:													
American Appraisal Co.:													
Average, 30 cities.....1913=100.....	185	182	182	183	183	183	182	182	182	182	183	184	185
Atlanta.....do.....	173	169	169	169	169	169	168	168	168	168	168	171	173
New York.....do.....	196	192	192	192	192	192	193	193	193	193	193	195	196
San Francisco.....do.....	173	166	166	167	167	167	169	169	169	169	169	171	173
St. Louis.....do.....	188	184	184	185	185	185	185	185	185	185	184	185	188
Associated General Contractors (all types).....1913=100.....	188	188	188	188	188	188	188	188	187	188	187	188	188
Real estate:													
Estimated new mortgage loans by all savings and loan associations:†													
Total loans.....thous. of dol.....	86,076	64,070	63,934	55,567	58,309	73,378	83,425	89,123	94,154	85,172	95,038	89,732	93,297
Loans classified according to purpose:													
Mortgage loans on homes:													
Construction.....thous. of dol.....	26,607	18,627	19,152	16,099	16,027	21,254	23,727	26,646	29,919	26,865	29,863	27,854	29,255
Home purchase.....do.....	30,434	21,205	20,826	17,503	19,118	24,705	29,903	31,289	32,228	29,638	32,282	31,367	33,383
Refinancing.....do.....	15,445	12,182	12,805	11,749	12,551	14,871	15,384	15,687	17,123	15,353	17,005	16,021	15,835
Reconditioning.....do.....	4,720	4,821	4,025	3,389	3,593	4,211	4,974	6,069	5,802	5,133	5,909	5,544	5,784
Loans for all other purposes.....do.....	8,870	7,235	7,126	6,827	7,020	8,337	9,437	9,432	9,082	8,183	9,979	8,946	9,040
Loans classified according to type of association:													
Federal.....thous. of dol.....	34,785	24,220	25,019	20,894	22,298	29,811	33,400	36,358	39,094	34,055	40,645	37,090	37,554
State members.....do.....	34,671	26,115	26,504	23,071	24,191	30,124	32,562	35,426	36,465	34,146	37,340	36,989	37,847
Nonmembers.....do.....	10,620	13,735	12,411	11,602	11,820	13,443	17,463	17,339	18,595	16,971	17,053	15,653	17,596
<b>DOMESTIC TRADE</b> Pages 26, 27													
Postal business:													
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands.....	4,150	4,067	4,654	4,234	4,140	4,662	4,171	4,248	4,170	3,907	3,908	3,907	4,288
Value.....thous. of dol.....	38,553	37,996	42,202	39,227	36,900	41,891	38,119	39,229	38,165	36,858	37,068	37,262	39,723
Domestic, paid (50 cities):													
Number.....thousands.....	14,385	14,028	15,793	12,939	12,371	15,307	13,164	13,724	13,918	12,142	13,130	12,624	14,152
Value.....thous. of dol.....	108,449	106,097	113,841	94,176	88,734	109,680	95,899	99,757	101,345	91,709	99,498	97,376	109,016
Retail trade:													
Automobiles:													
Value of new passenger automobile sales:													
Unadjusted.....1929-31=100.....	107.7	99.1	96.1	70.8	71.2	106.7	106.3	107.1	101.2	87.5	63.7	56.5	* 96.5
Adjusted.....do.....	102.6	100.0	92.5	91.0	96.0	88.0	79.5	79.0	79.0	80.5	76.5	83.5	* 93.7
Chain-store sales:													
Grocery chain-store sales:													
Unadjusted.....do.....	109.0	96.7	101.1	93.5	98.7	100.5	102.0	102.9	100.8	97.6	99.0	107.2	106.9
Adjusted.....do.....	109.0	96.7	98.1	96.4	98.2	99.5	99.0	101.4	99.3	99.6	103.1	109.4	* 106.4
<b>CHEMICALS AND ALLIED PRODUCTS</b> Pages 90, 98													
Chemicals:													
Alcohol, denatured:													
Consumption.....thous. of wine gal.....	13,068	10,308	10,434	6,722	6,558	7,578	7,523	8,203	7,944	7,395	9,202	12,848	15,453
Production.....do.....	13,060	10,186	10,478	6,827	6,446	7,616	7,719	8,490	8,166	7,437	9,190	12,625	15,181
Stocks, end of month.....do.....	1,479	1,233	1,279	1,379	1,260	1,294	1,485	1,766	1,982	2,015	2,007	1,776	1,496
Alcohol, ethyl:													
Production.....thous. of proof gal.....	21,787	15,164	16,781	17,067	14,650	17,438	17,857	18,655	16,838	17,643	18,539	18,104	20,965
Stocks, warehoused, end of month.....do.....	14,168	23,277	20,895	24,433	26,072	27,741	29,625	31,078	30,860	32,232	32,919	28,913	17,974
Withdrawn for denaturing.....do.....	22,944	17,249	17,391	11,401	11,198	13,202	13,253	15,031	15,029	13,823	16,050	22,315	26,033
Withdrawn, tax-paid.....do.....	2,282	2,439	1,841	1,691	1,363	1,851	2,074	2,009	1,858	1,765	1,780	2,187	2,248
Cellulose plastic products:													
Nitro-cellulose, sheets, rods, and tubes:													
Consumption*.....thous. of lb.....	346	228	246	242	257	342	287	249	297	221	326	328	311
Production.....do.....	1,361	1,018	789	923	1,049	1,315	1,116	1,036	957	979	1,069	1,164	1,315
Shipments*.....do.....	1,244	1,008	937	956	977	1,171	950	940	1,000	847	1,065	1,156	1,232
Cellulose-acetate sheets, rods, and tubes:													
Consumption*.....thous. of lb.....	10	14	7	6	9	14	12	10	9	6	7	7	14
Production.....do.....	725	1,332	1,112	896	989	1,078	508	491	446	561	1,041	706	713
Shipments*.....do.....	793	1,251	1,032	856	1,014	1,029	522	509	378	537	815	677	684
Moulding compositions*:													
Production.....do.....	1,199	1,031	758	725	871	963	736	782	795	645	1,034	1,312	1,410
Shipments*.....do.....	1,119	966	671	682	770	810	600	704	703	604	967	1,153	1,333
<b>ELECTRIC POWER</b> Page 99													
Production, total:.....mil. of kw.-hr.....	11,654	10,303	10,882	10,641	9,654	10,567	9,955	10,341	10,529	10,651	11,228	11,116	* 11,864
By source:													
Fuel.....do.....	8,451	6,760	6,976	6,899	5,828	6,116	5,562	6,176	6,743	7,179	7,701	7,997	* 8,727
Water power.....do.....	3,202	3,543	3,906	3,742	3,826	4,450	4,393	4,165	3,786	3,472	3,527	3,118	3,138
By type of producer:													
Privately and municipally owned public utilities.....mil. of kw.-hr.....	10,736	9,660	10,205	9,965	9,043	9,900	9,321	9,686	9,820	9,846	10,329	10,260	10,974
Other producers.....do.....	917	643	677	676	611	667	634	655	709	804	900	856	* 890

\* Revised series. For data on nitro-cellulose consumption, cellulose-acetate consumption, and molding compositions beginning 1935, see table 15, p. 18 of the March 1939 Survey.

† Revised series. For revised data on building permits see footnote marked "†" on p. 21 of the December 1939 Survey. For revised data on estimated new mortgage loans by all savings and loan associations, 1936-37, see table 12, p. 16, of the March 1939 Survey.

‡ Excludes consumption in reporting company plants.

§ Includes consumption in reporting company plants.

¶ For revised data on electric power production see footnote marked "¶" on p. 40 of the December 1939 Survey.

## 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									
	November	November	December	January	February	March	April	May	June	July	August	September	October
<b>METALS AND MANUFACTURES</b> Pages 131, 132, 134, 135, 139													
<b>Pig iron and iron manufactures:</b>													
Castings, malleable:													
Orders, new.....short tons..	51,778	36,643	35,633	38,105	33,234	35,997	29,183	27,702	29,041	29,892	40,005	64,732	63,835
Production.....do.....	59,143	35,351	38,802	35,372	34,786	39,615	31,640	30,840	30,781	28,836	40,212	41,427	54,263
Percent of capacity.....	69.6	43.0	46.0	43.5	42.9	47.5	38.8	37.8	37.0	35.3	47.9	50.5	66.3
Shipments.....short tons..	54,038	35,663	36,434	36,403	34,698	39,807	33,666	32,657	32,566	26,169	33,289	39,215	49,807
Boilers, range, galvanized:													
Orders:													
New.....number of boilers..	80,265	70,862	47,882	61,003	50,876	57,928	69,772	68,191	59,277	53,914	66,082	133,384	98,692
Unfilled, end of month, total.....do.....	48,999	37,170	20,626	15,026	12,604	10,145	19,442	20,638	16,245	19,671	16,694	61,494	51,226
Production.....do.....	84,181	83,716	70,232	64,094	56,476	60,421	53,454	67,610	62,996	47,894	69,656	86,069	110,988
Shipments.....do.....	82,492	80,574	64,426	66,603	53,298	60,387	60,475	66,995	63,670	50,488	69,059	88,584	108,960
Stocks, end of month.....do.....	30,677	31,819	37,625	35,317	38,495	38,463	31,442	32,057	31,472	28,878	29,475	26,960	28,988
<b>Steel, manufactured products:</b>													
Barrels and drums, steel, heavy type:													
Orders, unfilled, end of month.....number..	966,519	248,376	519,375	438,746	421,037	351,203	277,719	257,961	208,000	235,772	247,729	771,714	1,138,543
Production.....do.....	1,575,168	788,040	830,979	749,070	552,189	708,252	800,292	814,298	833,378	719,055	826,941	1,163,465	1,549,056
Percent of capacity.....	91.2	49.0	61.7	47.5	35.0	44.4	50.1	51.1	52.3	45.1	51.9	73.0	91.0
Shipments.....number..	1,592,009	799,678	822,746	746,510	556,069	710,228	799,404	812,843	822,658	725,669	825,551	1,166,980	1,513,362
Stocks, end of month.....do.....	49,745	24,603	32,696	34,717	30,586	29,610	30,498	31,867	42,587	33,025	34,407	30,892	66,556
Boilers, steel, new orders:													
Area.....thous. of sq. ft..	801	635	892	1,131	892	617	765	877	1,032	772	890	1,752	1,089
Quantity.....number..	639	947	1,012	1,264	892	660	834	983	1,098	1,033	1,175	1,380	997
<b>Furniture, steel:</b>													
Office furniture:													
Orders:													
New.....thous. of dol..	2,075	1,813	1,852	1,966	1,782	1,798	1,619	1,780	1,902	1,737	1,813	2,049	2,136
Unfilled, end of month.....do.....	1,315	1,064	977	1,132	1,140	1,052	952	1,016	1,207	1,382	1,308	1,350	1,383
Shipments.....do.....	2,142	1,707	1,982	1,813	1,775	1,886	1,707	1,716	1,714	1,567	1,887	2,007	2,104
Shelving:													
Orders:													
New.....do.....	660	335	315	368	388	499	399	507	420	400	404	411	520
Unfilled, end of month.....do.....	575	255	205	253	292	317	327	387	360	358	328	331	402
Shipments.....do.....	487	442	357	318	349	474	389	447	451	360	433	408	449
<b>Machinery and apparatus:</b>													
Foundry equipment:													
Orders:													
New.....1922-24=100..	192.7	89.7	141.9	122.5	135.5	146.6	146.2	108.9	134.9	114.0	131.6	184.4	220.6
Unfilled, end of month.....do.....	246.9	87.0	126.0	151.4	175.1	193.6	208.6	173.1	159.2	135.6	123.1	174.9	224.7
Shipments.....do.....	170.1	94.5	102.8	96.3	112.2	128.1	131.0	144.3	148.5	135.5	143.8	132.6	170.7
<b>RUBBER AND RUBBER PRODUCTS</b> Page 149													
Pneumatic casings:													
Production.....thousands..	4,867	4,139	4,729	4,581	4,344	5,137	4,211	4,418	4,870	4,510	5,492	5,007	5,431
Shipments, total.....do.....	4,244	4,405	4,154	4,163	3,739	4,583	4,356	4,753	5,750	5,056	4,919	5,621	5,188
Original equipment*.....do.....	1,823	1,777	1,707	1,685	1,472	1,747	1,529	1,415	1,370	809	611	1,249	1,805
Replacement equipment*.....do.....	2,544	2,544	2,348	2,397	2,156	2,723	2,719	3,239	4,267	4,162	4,205	4,226	3,237
Exports*.....do.....	84	99	81	111	113	108	108	100	113	85	103	146	146
Stocks, end of month.....do.....	7,924	8,451	8,932	9,573	10,109	9,998	9,919	8,909	8,300	8,891	8,364	8,657	8,657
Inner tubes:													
Production.....do.....	4,513	4,029	4,351	4,098	3,681	4,470	3,841	3,848	4,320	4,043	4,918	4,512	5,073
Shipments, total.....do.....	3,940	4,138	3,859	3,936	3,335	4,015	3,927	4,154	5,123	4,285	4,432	5,025	5,012
Exports*.....do.....	120	55	65	71	65	74	82	67	66	62	65	98	108
Stocks, end of month.....do.....	8,214	7,665	8,166	8,069	8,415	8,901	8,837	8,840	8,044	7,819	8,238	7,846	7,717
<b>STONE, CLAY, AND GLASS PRODUCTS</b> Page 152													
Glass containers:													
Production.....thous. of gross..	4,300	*3,712	*3,519	*3,585	*3,386	*4,125	4,071	4,516	4,662	*4,593	4,802	4,250	4,891
Percent of capacity.....	69.1	64.6	58.8	55.8	55.7	61.4	65.4	69.7	72.0	73.6	71.4	68.3	75.5
Shipments.....thous. of gross..	3,884	*3,481	*3,046	*3,464	*3,320	*3,931	3,978	4,485	4,618	*4,158	*4,766	4,979	4,471
Stocks, end of month.....do.....	8,374	*7,743	*8,130	8,179	8,192	*8,316	8,336	8,293	8,209	*8,572	8,548	7,739	8,061
<b>TEXTILE PRODUCTS</b> Page 157													
Wool:†													
Consumption (scoured basis):													
Apparel class.....thous. of lb..	26,436	23,512	29,688	25,941	22,449	21,110	19,567	20,244	23,772	27,489	24,707	25,006	33,984
Carpet class.....do.....	9,238	7,716	9,501	9,784	8,776	9,856	8,159	5,852	6,291	7,984	9,604	8,847	11,274
<b>Operations, machinery activity (weekly averages):</b>													
Looms:†													
Woolen and worsted:													
Broad.....thous. of active hours..	2,043	*1,530	*1,777	1,924	1,942	1,580	1,338	1,573	1,791	1,759	1,698	1,549	1,782
Narrow.....do.....	101	*86	*82	79	78	75	62	69	73	69	82	81	95
Carpet and rug.....do.....	213	*172	*178	186	209	213	198	175	178	155	199	196	221
Spinning spindles:†													
Woolen.....do.....	80,173	*71,285	*72,928	73,480	73,130	60,041	55,704	63,248	72,489	73,739	77,201	74,103	81,748
Worsted.....do.....	103,533	*86,385	*97,458	87,770	82,226	77,747	67,613	79,174	82,819	71,306	77,698	81,611	105,604
Worsted combs.....do.....	157	*147	*150	129	137	124	95	117	136	132	145	144	167

\* Revised.

† New series. For the new series on pneumatic casings and inner tubes, see tables 27 and 28, pp. 16-18 of the May 1939 Survey.

‡ Revised series. Data for pneumatic casings and inner tubes revised for 1936, 1937, and 1938. See tables 27 and 28, pp. 16-18 of the May 1939 Survey. Data for glass containers revised beginning 1938. Revisions not shown above will appear in a subsequent issue. Revisions on looms and spinning spindles not shown above for 1938 will be shown in a subsequent issue of the Survey.

§ Data for December 1938, January, April, July, and October 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, December 30. 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 52 Weekly Supplements, may be obtained from the Superintendent of Documents, Washington, D. C., for \$2 per year. The 1938 Supplement may be obtained from the same source upon receipt of \$0.40.