



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., AUGUST 1, 1940

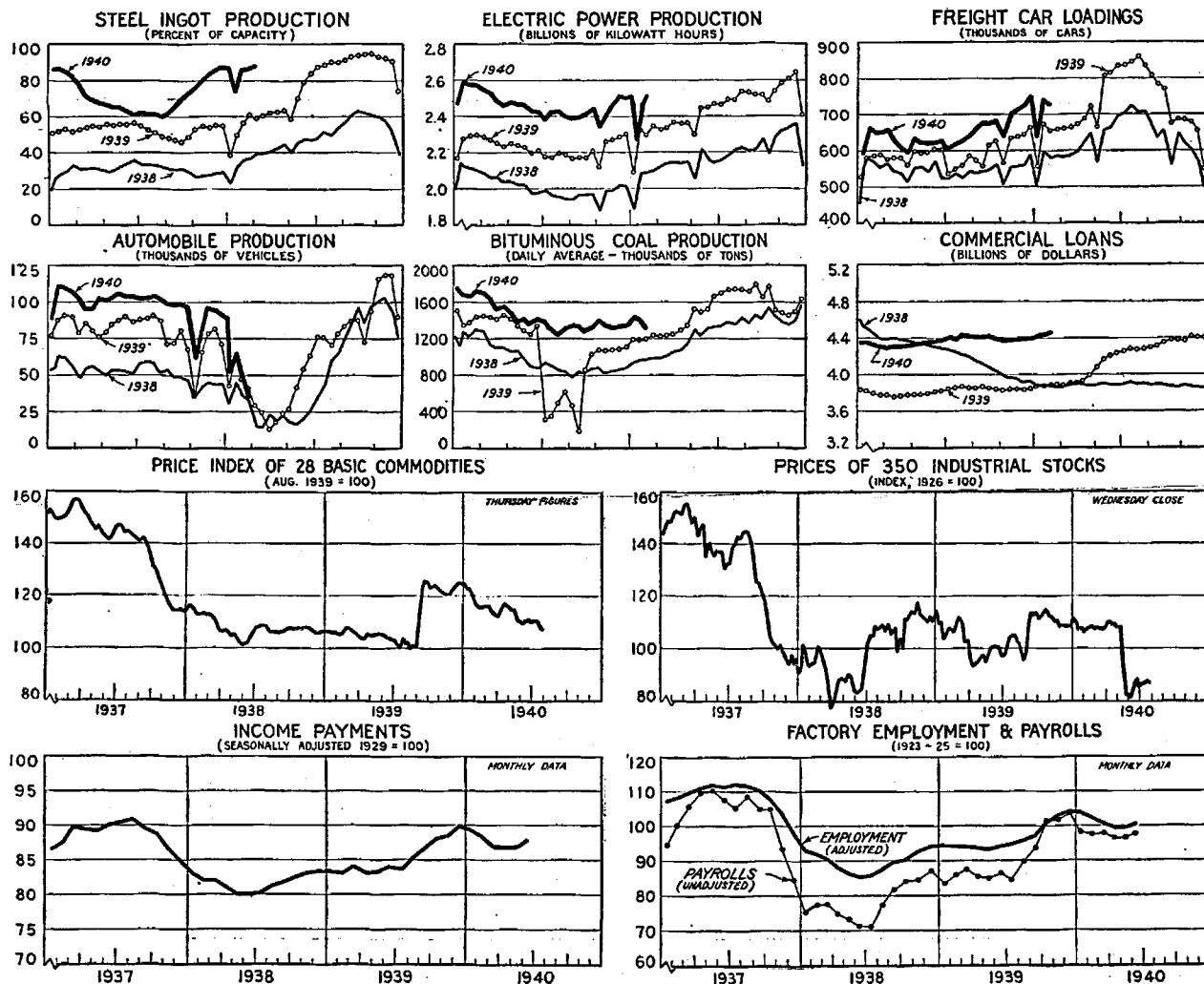
SUMMARY OF BUSINESS TRENDS

THE volume of industrial production in July did not have its usual first month of summer set-back. Actual output was about equal to that of the previous month so that there was no variance on a seasonally adjusted basis. The only major exception was automobile production which dwindled during July as the industry prepared to change over to the new models. Steel-ingot production, scheduled at 90.4 percent of capacity for the week ended August 3, again set the pace for industry by maintaining output at above the year's record. Electric power distributed in the third week in July exceeded 2.5 million kilowatt hours, approximating the January average and lifting the adjusted weekly index to the highest point of the year. Other developments during the week ended July 20 were mixed. Cotton consumption fell slightly though for July as a whole a intraseasonal gain is indicated. Bituminous coal production declined against the usual seasonal, output for the month to date being about the June rate on an adjusted basis. Factory employment and pay-roll data now available for June disclose broad gains in the nondurable goods industries as well in the heavy industries. While the latter showed improve-

ment as early as May, the decline in employment in the nondurable field, which began to recede in December one month prior to the decline in durable goods, continued through May. How generalized the trend in employment was is further indicated by the fact that, on a seasonally adjusted basis, virtually every major industry registered a gain, with lumber, automobile, and tire manufacturing off only moderately. The adjusted index of factory employment for June stands at 100.5 against 99.2 in May and April, and 104.5 in December (1923-25=100). The unadjusted index of factory pay-rolls advanced to 97.9 from 96.3 in May and April, for the first rise this year, with the heavy industries showing the larger upward movement. (See chart below.)

While cash income from farm marketings declined in June, nonagricultural income continued rising to increase total income payments to about \$6,200 million, as compared with the May total of \$5,651 million, for a greater-than-seasonal advance. The adjusted index of income payments moved upward to 87.9 in June (1929=100) against 87.2 in May and 89.5 in December and January. (See chart below.)

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-1925=100]

ITEM	1940					1939		1938		ITEM	1940					1939		1938	
	July 27	July 20	July 13	July 6	June 29	July 29	July 22	July 30	July 23		July 27	July 20	July 13	July 6	June 29	July 29	July 22	July 30	July 23
Business activity: †										Finance—Continued.									
New York Times§	101.1	100.4	100.4	103.2	91.2	90.6	81.6	80.9		Banking:									
Barron's	110.7	112.2	113.5	113.1	95.2	93.6	75.2	74.2		Debits, outside N. Y. C. †	91.7	102.2	90.8	113.6	90.2	85.8	91.1	75.5	88.4
Business Week	127.2	125.9	125.9	105.6	101.9	84.0	82.8			Federal Reserve reporting member banks:									
Commodity prices, wholesale:										Loans, total	68.1	68.1	67.7	67.7	67.5	65.0	64.9	65.3	65.7
Dept. of Labor, 1926=100:										Interest rates:									
Combined index (813)	77.6	77.9	77.5	77.1	74.8	75.2	78.6	78.7		Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2
Farm products (67)	67.3	68.0	66.7	65.7	61.4	62.2	68.6	69.3		Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6
Food (122)	70.4	71.0	70.4	69.7	66.7	67.5	74.1	74.3		Current in circulation†	161.8	162.1	162.5	163.1	160.8	144.6	144.7	132.5	132.6
All other (624)	82.4	82.4	82.4	82.3	80.4	80.4	81.6	81.6		Production:									
Fisher's Index, 1925=100:										Automobiles	44.3	67.4	82.9	66.1	111.4	58.9	67.6	40.6	44.0
Combined index (131)	81.6	81.8	82.5	82.2	82.1	78.6	78.5	81.6	81.5	Bituminous coal†	76.3	81.2	84.7	79.6	72.6	69.8	58.8	57.9	
Copper, electrolytic	75.4	76.8	76.8	78.3	79.0	72.5	70.3	68.8		Cotton consumption†	131.8	130.9	127.2	124.9	124.5	110.2	112.1		
Cotton, middling, spot	38.2	38.6	39.3	39.3	40.8	35.3	34.6	32.0	32.4	Electric power†	151.5	149.0	136.0	150.9	140.6	137.8	125.2		
Construction contracts:										Lumber	58.3	46.0	35.1	44.9	59.4	54.4	50.8	44.2	
Distribution: Carloadings	76.6	77.7	66.9	79.0	69.3	68.4	61.8	61.0		Petroleum†	177.5	176.6	178.6	180.5	175.5	177.7	164.4	166.1	
Employment: Detroit, factory	75.0		96.0	59.5		47.8				Steel ingots	151.3	148.9	148.2	127.3	148.3	104.1	96.9	62.5	61.4
Finance:										Receipts, primary markets:									
Bond yields†	61.7	61.7	62.0	62.4	63.1	62.9	63.3	71.2	71.9	Cattle and calves	71.8	72.2	54.4	61.0	69.8	70.7	72.1	73.9	
Stock prices‡	92.5	92.8	92.4	92.3	92.8	105.6	105.1	103.4	103.9	Hogs	40.2	47.5	34.7	50.6	37.4	39.0	37.5	34.2	
										Cotton	22.3	24.6	26.2	21.9	37.7	44.2	45.8	34.6	26.5
										Wheat	248.7	1337.6	1390.9	1260.3	62.9	148.6	296.8	235.3	285.2

• Data do not cover calendar weeks in all cases. †Computed average, 1928-30=100. ‡Daily average. §Weekly average, 1928-30=100.
 ¶Seasonally adjusted. †Index for week ended Aug. 3 is 155.0. ‡For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

WEEKLY BUSINESS STATISTICS •

ITEM	1940						1939		1938		1937
	July 27	July 20	July 13	July 6	June 29	June 22	July 29	July 22	July 30	July 23	July 31
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†	0.104	0.106	0.106	0.108	0.109	0.112	0.100	0.100	0.097	0.095	0.138
Cotton, middling, spot, New York	1.04	1.05	1.07	1.07	1.11	1.11	0.096	0.094	0.087	0.088	1.12
Food index (Breadstret's)	2.23	2.23	2.24	2.24	2.20	2.18	2.14	2.14	2.47	2.46	2.88
Iron and steel, composite	37.53	37.57	37.68	37.72	37.76	37.80	35.87	35.86	36.43	36.30	40.27
Wheat, No. 2, Hard Winter (Kansas City)	.68	.68	.70	.72	.75	.76	.62	.65	.68	.70	1.17
FINANCE											
Banking:											
Debits, New York City	3,347	3,386	2,144	3,946	2,887	3,589	3,296	2,745	2,871	3,431	3,536
Debits, outside New York City (140 cities)	4,255	4,737	3,509	5,268	4,179	4,788	3,977	4,224	3,503	4,096	4,207
Federal Reserve banks:											
Reserve bank credit, total	2,491	2,501	2,491	2,503	2,511	2,539	2,512	2,637	2,583	2,585	2,560
U. S. Government securities	2,450	2,450	2,450	2,450	2,473	2,473	2,488	2,515	2,564	2,564	2,526
Member bank reserve balances	13,565	13,863	13,764	13,737	13,723	13,712	10,436	10,412	8,188	8,202	6,776
Excess reserves, estimated	6,570	6,882	6,833	6,812	6,801	6,767	4,485	4,485	3,036	3,039	813
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	20,984	20,932	20,824	20,510	20,681	20,495	17,601	17,387	15,160	15,127	15,033
Deposits, time	5,314	5,316	5,321	5,331	5,312	5,306	5,237	5,223	5,200	5,208	5,268
Investments, total§	15,433	15,226	15,222	15,124	15,146	15,152	13,941	13,909	12,985	12,410	12,499
U. S. Government direct obligations	9,452	9,229	9,226	9,202	9,202	9,202	8,514	8,505	7,659	7,666	8,283
Obligations fully guaranteed by U. S. Government	2,419	2,415	2,416	2,405	2,408	2,400	2,168	2,159	1,640	1,622	1,188
Loans, total§	8,514	8,517	8,461	8,462	8,435	8,444	8,194	8,116	8,161	8,208	9,784
Commercial, industrial, and agricultural loans	4,462	4,464	4,447	4,438	4,399	4,387	3,899	3,893	3,869	3,878	4,425
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:											
Found sterling†	* 3,852	* 3,828	* 3,727	* 3,791	* 3,793	* 3,616	4,681	4,682	4,920	4,920	4,977
Failures, commercial	283	288	261	259	286	296	281	251			
Currency in circulation†	7,857	7,874	7,890	7,918	7,809	7,752	7,020	7,029	6,436	6,439	6,445
Security markets:											
Bond sales (N. Y. S. E.)	18,240	23,730	24,010	18,400	24,370	25,900	31,350	36,710	40,000	50,230	32,870
Bond yields (Moody's) (120 bonds)†	3.56	3.56	3.58	3.60	3.64	3.70	3.63	3.65	4.11	4.15	3.87
Stock sales (N. Y. S. E.)	1,275	1,635	1,527	1,385	3,585	3,611	5,067	7,538	7,961	10,819	4,117
Stock prices (N. Y. Times)†	89.79	90.16	89.60	89.61	90.12	90.82	102.59	102.06	100.37	100.89	132.85
Stock prices (Standard Statistics) (420)	75.8	76.8	76.0	75.6	74.2	75.3	89.9	88.9	90.7	88.9	120.3
Industrials (350)	87.0	88.1	87.0	86.5	85.2	85.3	104.9	104.1	106.9	108.6	142.2
Public utilities (40)	79.7	80.6	80.2	80.0	79.1	77.4	88.5	86.1	75.5	77.8	99.8
Railroads (30)	24.3	24.6	24.3	24.4	23.4	23.9	27.4	26.8	27.9	29.4	51.9
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†	34,822	53,020	65,176	51,975	87,550	90,060	46,329	53,128	31,890	34,570	86,403
Bituminous coal	1,300	1,382	1,442	1,355	1,328	1,236	1,188	1,002	986	1,306	1,306
Electric power	2,524	2,483	2,265	2,514	2,509	2,342	2,295	2,094	2,085	2,256	2,256
Petroleum†	3,580	3,561	3,602	3,640	3,846	3,539	3,584	3,316	3,349	3,592	3,592
Steel ingots	88.2	86.8	86.4	74.2	86.5	87.7	60.6	56.4	37.0	36.4	84.3
Construction—contract awards:											
Distribution:											
Freight-car loadings, total	729,897	740,465	636,901	752,326	728,096	659,764	651,665	588,667	580,818	779,091	779,091
Coal and coke	131,436	137,350	113,711	134,356	133,864	123,730	133,363	104,152	97,462	128,823	128,823
Forest products	34,315	31,615	25,038	35,894	34,237	32,451	32,522	27,870	26,764	42,526	42,526
Grains and grain products	52,500	56,015	47,586	44,778	33,656	40,822	46,389	50,706	53,341	51,255	51,255
Livestock	10,568	11,644	8,876	11,041	10,553	11,591	11,574	10,820	11,201	11,269	11,269
Merchandise, l. c. l.	147,933	146,960	127,240	149,432	148,782	152,324	152,310	147,928	146,219	166,975	166,975
Ore	70,866	69,631	65,690	67,498	68,209	43,564	42,696	23,123	22,105	73,679	73,679
Miscellaneous	282,189	287,250	248,760	309,397	298,795	255,273	252,911	224,089	223,726	304,564	304,564
Receipts:											
Cattle and calves	227	228	172	193	185	221	223	228	234	248	248
Hogs	64	308	225	320	327	243	253	243	222	145	145
Cotton into sight	58	61	68	57	98	86	115	119	90	69	94
Wheat, at primary markets	19,787	26,854	31,096	20,936	5,005	2,487	11,819	23,610	18,717	22,691	24,839

• Rate for week ended Aug. 3 is 90.4. †Daily average. • Data do not cover calendar weeks in all cases. †Source: Ward's Automotive Reports.
 ‡Data for 1939 and 1940 not strictly comparable with data for earlier years; see note on corresponding data on p. 30 of April 1939 Survey. • Free rate.

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	1940												
	1940	1939							1940				
	June	June	July	August	September	October	November	December	January	February	March	April	May
BUSINESS INDEXES Page 6													
Income payments: †													
Adjusted index.....1929=100..	87.9	84.1	83.7	85.4	86.8	88.0	88.5	89.5	89.5	88.4	87.1	86.7	87.2
Total.....mil. of dol.	6,202	5,918	5,695	5,400	6,010	6,195	5,804	6,888	6,097	5,567	5,938	5,913	5,651
Salaries and wages:													
Adjusted index.....1929=100..	86.8	82.8	82.8	84.0	84.5	86.6	87.3	87.7	87.2	86.0	85.6	85.1	85.0
Total.....mil. of dol.	3,823	3,665	3,516	3,560	3,692	3,858	3,834	3,878	3,723	3,691	3,733	3,728	3,794
Commodity producing industries.....	1,400	1,281	1,271	1,318	1,357	1,434	1,421	1,413	1,337	1,324	1,334	1,336	1,374
Distributive industries.....do.....	910	874	868	871	892	922	911	942	892	873	896	888	905
Service industries.....do.....	841	815	810	813	821	835	839	851	837	831	829	827	835
Government.....do.....	546	530	422	423	507	539	531	534	519	520	523	530	538
Work relief wages.....do.....	126	165	145	135	115	128	132	138	138	143	151	147	142
Direct and other relief.....do.....	87	85	85	87	87	88	87	87	94	95	94	92	89
Social-security benefits and other labor income.....mil. of dol.	161	145	136	145	135	128	129	132	143	148	150	146	161
Dividends and interest.....do.....	1,022	920	849	451	805	783	496	1,514	855	455	827	808	482
Entrepreneurial income and net rents and royalties.....mil. of dol.	1,109	1,103	1,109	1,157	1,291	1,338	1,258	1,277	1,252	1,178	1,134	1,139	1,125
Total nonagricultural income.....do.....	5,749	5,453	5,222	4,887	5,364	5,510	5,217	6,306	5,518	5,081	5,486	5,414	5,184
Adjusted index of nonagricultural income 1929=100..	90.0	85.4	85.5	86.7	87.0	88.8	89.5	89.9	89.8	88.8	88.4	87.7	88.7
DOMESTIC TRADE Pages 26, 30													
Postal business:													
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands.....	4,151	4,170	3,907	3,906	3,907	4,288	4,150	4,554	4,702	4,246	4,664	4,503	4,309
Value.....thous. of dol.	38,218	38,165	36,858	37,098	37,262	39,723	38,553	41,190	41,876	39,065	42,937	41,548	40,028
Domestic, paid (50 cities):													
Number.....thousands.....	13,138	13,918	12,142	13,130	12,624	14,152	14,365	15,285	13,608	12,945	14,373	13,624	13,928
Value.....thous. of dol.	97,435	101,345	91,709	99,498	97,376	109,016	108,449	111,851	100,455	95,124	106,197	100,793	103,120
Retail trade:													
Rural sales of general merchandise:													
Total U. S., unadjusted.....1929-31=100..	125.5	120.0	91.1	107.2	132.6	160.3	159.7	211.7	102.3	107.0	119.9	115.3	122.8
Middle West.....do.....	116.4	109.9	81.8	99.1	116.3	143.9	142.8	190.1	96.6	96.8	110.9	105.1	114.0
East.....do.....	133.1	122.8	88.3	104.8	126.4	155.4	167.0	229.2	99.2	106.0	129.0	115.2	126.3
South.....do.....	132.6	133.3	103.8	111.7	165.6	216.4	208.2	236.4	120.7	136.9	151.6	134.4	135.8
Far West.....do.....	146.7	137.3	115.2	134.6	162.3	166.5	164.7	242.8	108.4	114.8	120.2	127.0	138.4
Total U. S., adjusted†.....do.....	137.7	131.7	124.8	131.1	125.4	123.4	122.7	132.4	134.5	132.3	136.6	125.0	133.8
Middle West†.....do.....	123.3	116.4	110.9	120.1	113.5	113.3	108.9	121.9	126.3	121.8	125.1	112.5	120.4
East†.....do.....	145.0	133.8	124.1	132.7	128.6	120.7	129.5	137.7	130.6	129.6	133.6	120.8	137.3
South†.....do.....	164.9	165.8	152.8	155.0	150.0	145.4	151.6	157.4	152.6	150.1	167.9	152.5	160.1
Far West†.....do.....	153.9	144.1	140.5	146.1	138.7	138.7	135.8	148.8	147.5	155.1	146.0	142.2	153.9
EMPLOYMENT CONDITIONS AND WAGES Pages 31, 32, 33, 35, 37, 40, 41, 43, 44													
Employment:													
Factory, unadjusted (U. S. Department of Labor)†.....1923-25=100..	99.7	93.4	93.5	96.3	100.2	103.6	103.8	104.1	101.4	101.4	100.8	99.6	99.0
Durable goods.....do.....	97.5	84.6	83.0	83.9	89.8	96.1	98.2	100.0	97.4	96.6	96.4	96.0	96.5
Nondurable goods.....do.....	101.8	101.8	103.5	108.1	110.2	110.8	109.2	108.0	105.3	106.1	105.1	103.0	101.5
Factory, adjusted (Federal Reserve)†.....do.....	100.5	94.3	95.3	95.9	97.5	101.2	103.4	104.5	103.9	102.1	100.4	99.2	99.2
Durable goods.....do.....	96.7	83.9	84.7	85.3	88.9	94.6	97.3	100.0	99.7	97.4	95.9	95.0	95.2
Nondurable goods.....do.....	104.1	104.2	105.3	105.9	105.7	107.6	109.2	108.9	107.9	106.6	104.8	103.3	103.1
Nonmanufacturing, unadjusted (U. S. Department of Labor):													
Mining:													
Anthracite.....1929=100..	50.2	51.2	44.7	48.5	49.4	51.9	51.3	51.0	51.5	52.0	52.6	51.6	52.2
Bituminous.....do.....	83.7	78.3	79.4	81.4	85.4	93.0	94.9	92.6	91.8	91.7	89.7	86.2	84.9
Metalliferous.....do.....	70.4	61.6	60.4	60.4	62.9	65.3	66.5	67.3	66.4	66.3	66.2	67.7	69.2
Petroleum, crude, producing.....do.....	63.8	67.0	67.3	66.7	65.0	64.3	63.8	63.8	63.2	63.0	63.2	63.1	63.1
Quarrying and nonmetallic.....do.....	47.7	47.3	47.5	48.1	47.9	48.0	47.1	44.0	37.8	38.3	41.0	44.5	47.1
Public utilities:													
Electric light and power†.....do.....	91.3	89.2	90.0	90.6	90.6	90.4	90.3	90.1	89.1	89.2	89.3	90.3	90.6
Street railways and busses†.....do.....	68.6	69.3	69.1	69.2	69.2	69.5	69.3	69.0	68.8	68.7	68.2	68.3	68.4
Telephone and telegraph†.....do.....	77.9	76.4	76.5	76.6	76.4	76.5	76.1	75.8	76.1	75.9	76.0	76.7	77.3
Trade:													
Retail, total†.....do.....	91.5	89.4	87.2	86.3	90.5	91.7	93.3	104.2	87.7	87.0	91.1	89.8	91.2
Wholesale.....do.....	89.3	88.1	87.9	89.0	90.5	92.4	92.1	92.2	90.6	90.2	90.5	89.3	88.7
Pay rolls:													
Factory, unadjusted (U. S. Department of Labor)†.....1923-25=100..	97.9	86.5	84.4	89.7	93.8	101.6	101.6	103.7	98.3	97.8	98.2	96.3	96.3
Durable goods.....do.....	100.1	80.7	76.0	81.5	87.8	99.6	100.9	104.0	98.2	96.7	97.6	97.2	97.5
Nondurable goods.....do.....	95.5	93.0	93.7	99.0	100.5	103.9	102.4	102.8	98.4	99.1	99.0	95.4	94.9
Nonmanufacturing, unadjusted (U. S. Department of Labor):													
Mining:													
Anthracite.....1929=100..	40.6	36.1	25.2	33.8	40.1	52.2	42.0	26.6	52.5	32.9	38.4	36.3	40.0
Bituminous coal.....do.....	74.0	66.5	64.5	74.6	80.2	97.0	96.3	84.3	87.0	87.0	78.3	72.2	75.8
Metalliferous.....do.....	66.8	53.8	48.5	53.0	55.1	63.4	63.9	65.0	63.6	64.2	63.2	63.5	65.9
Petroleum, crude, producing.....do.....	58.7	62.5	61.9	62.0	60.8	58.8	59.6	59.2	58.4	59.0	58.4	59.0	59.0
Quarrying and nonmetallic.....do.....	43.3	41.7	40.9	42.9	42.7	45.6	42.9	39.2	29.6	30.8	34.1	33.1	42.9
Public utilities:													
Electric light and power†.....do.....	105.1	101.2	101.1	102.2	102.2	102.0	102.5	102.4	101.6	102.2	102.3	100.3	104.5
Street railways and busses†.....do.....	70.0	70.0	69.4	69.8	69.2	71.2	69.4	69.8	69.0	71.5	69.5	69.2	69.3
Telephone and telegraph†.....do.....	98.9	95.7	96.6	96.3	96.9	97.2	96.4	97.4	97.4	96.9	98.1	98.7	98.5
Trade:													
Retail, total†.....do.....	84.4	81.1	79.5	78.0	80.9	83.2	83.6	91.8	80.8	79.1	82.0	82.3	83.4
Wholesale.....do.....	77.9	75.8	75.8	76.2	78.0	80.3	79.0	79.1	77.2	77.1	77.8	77.4	77.2
FINANCE Page 60													
Life insurance:													
Premium collections, total.....thous. of dol.	256,608	268,472	248,077	244,706	234,418	238,492	247,397	355,983	286,934	263,077	277,439	268,866	266,430
Annuities.....do.....	25,475	25,490	27,712	23,472	18,248	20,879	23,412	50,082	42,185	25,562	27,243	24,971	24,760
Group.....do.....	11,594	11,528	10,497	11,292	11,320	10,781	10,854	13,270	15,848	12,451	12,960	12,239	12,583
Industrial.....do.....	57,112	61,255	55,554	54,271	59,970	57,055	52,800	106,662	63,512	56,154	62,337	69,543	57,252
Ordinary.....do.....	162,420	170,193	154,314	155,671	144,880	149,777	160,331	185,969	165,389	168,910	174,894	162,113	171,845
† Revised. † Preliminary.													
† Revised series. For revised income payments beginning 1929, see table 41, pp. 15 and 16 of the October 1939 SURVEY; for revised data on factory employment, unadjusted and adjusted, and pay rolls, unadjusted, see footnote marked "†" on p. 33 of the July 1940 SURVEY. The indicated nonmanufacturing employment and pay-roll series have been revised beginning 1929, except the telephone and telegraph series for which revisions began in 1932, see table 19, p. 17, of the April 1940 SURVEY. Subsequent revisions in employment on street railways and busses beginning 1932, superseding those shown in table 19, p. 17, of the April 1940 SURVEY, appear in table 27, p. 17 of the May 1940 issue.													

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	1940								1939					1940				
	June	June	July	August	September	October	November	December	January	February	March	April	May					
FOREIGN TRADE Pages 79, 80, 82, 83																		
Indexes:																		
Exports:																		
Total value, unadjusted.....1923-25=100.....	92	62	60	66	76	87	77	97	97	91	93	85	86					
Total value, adjusted.....do.....	104	70	60	72	72	72	67	91	95	100	92	90	91					
U. S. merchandise, unadjusted:																		
Quantity.....do.....	136	101	99	108	117	131	116	140	138	130	132	123	124					
Value.....do.....	92	63	61	67	76	87	77	96	96	91	93	85	85					
Unit value.....do.....	68	62	62	62	65	66	67	59	70	70	70	69	69					
Imports:																		
Total value, unadjusted.....do.....	65	55	52	54	56	67	73	76	75	62	67	66	65					
Total value, adjusted.....do.....	68	58	57	57	59	65	73	77	74	62	60	61	64					
Value:																		
Exports, including reexports...thous. of dol.....	350,458	236,058	229,623	250,839	283,573	332,079	292,582	367,819	368,584	346,779	352,272	324,008	325,306					
General imports, total.....do.....	211,390	178,953	168,925	175,756	181,461	215,261	235,402	246,903	241,897	199,775	216,732	212,240	211,382					
Imports for consumption, total.....do.....	205,397	178,405	170,451	180,379	199,483	207,140	214,454	232,738	234,634	189,924	208,719	202,974	203,702					
METALS AND MANUFACTURES Pages 131, 132, 134, 135																		
Pig iron and iron manufactures:																		
Castings, malleable:																		
Orders, new.....short tons.....	36,593	29,041	29,892	40,005	64,732	63,835	51,778	45,978	40,438	34,001	35,730	35,290	35,563					
Production.....do.....	34,700	30,781	28,836	40,212	41,427	54,263	59,143	53,693	53,372	42,163	39,881	40,529	37,511					
Percent of capacity.....do.....	42.7	37.0	35.3	47.9	50.5	60.3	69.6	65.2	64.2	51.7	48.7	50.1	45.2					
Shipments.....short tons.....	33,323	32,566	26,169	33,289	39,215	40,507	54,038	53,753	52,088	43,935	42,975	41,975	40,919					
Boilers, range, galvanized:																		
Orders:																		
New.....number of boilers.....	75,427	59,277	53,914	66,082	133,384	98,662	80,265	72,380	69,407	55,026	55,339	51,062	72,725					
Unfilled, end of month, total.....do.....	31,158	16,245	19,671	16,694	61,494	51,226	48,999	44,213	36,096	24,532	19,161	18,507	23,048					
Production.....do.....	70,462	62,996	47,894	69,656	86,069	110,993	84,181	81,252	79,565	66,039	59,319	51,012	68,816					
Shipments.....do.....	67,317	63,670	50,488	69,059	88,584	108,960	82,492	77,166	77,534	66,580	60,710	51,716	68,184					
Stocks, end of month.....do.....	37,925	31,472	28,878	29,475	26,060	28,988	30,677	34,763	36,794	36,253	34,862	34,158	34,700					
Steel, manufactured products:																		
Bars and drums, steel, heavy type:																		
Orders, unfilled, end of month.....number.....	376,681	208,000	235,772	247,729	771,714	1,147,918	966,519	767,591	450,032	335,183	213,081	235,485	291,764					
Production.....do.....	1,097,836	861,102	750,276	851,087	1,203,820	1,612,384	1,636,273	1,468,963	1,137,543	802,960	851,912	951,480	930,319					
Percent of capacity.....do.....	61.7	52.8	46.0	52.2	73.8	92.3	92.4	82.9	64.0	45.1	47.9	53.5	52.3					
Shipments.....number.....	1,101,901	850,513	756,890	849,697	1,207,335	1,576,690	1,653,078	1,457,472	1,158,345	808,635	853,564	949,054	916,285					
Stocks, end of month.....do.....	46,776	39,639	33,025	34,407	30,892	66,586	49,781	61,251	41,708	30,033	34,381	36,807	50,841					
Boilers, steel, new orders:																		
Area.....thous. of sq. ft.....	1,740	1,032	772	890	1,752	1,089	802	554	534	558	761	878	1,066					
Quantity.....number.....	987	1,098	1,033	1,175	1,380	997	659	477	489	411	526	630	809					
Furniture, steel:																		
Office furniture:																		
Orders:																		
New.....thous. of dol.....	2,236	1,932	1,774	1,855	2,097	2,181	2,120	2,095	2,367	2,200	2,097	2,219	2,119					
Unfilled, end of month.....do.....	1,262	1,179	1,361	1,285	1,334	1,365	1,299	1,247	1,350	1,286	958	1,169	1,188					
Shipments.....do.....	2,160	1,745	1,596	1,932	2,048	2,150	2,187	2,160	2,264	2,264	2,424	2,008	2,102					
Shelving:																		
Orders:																		
New.....do.....	547	425	407	411	421	526	668	540	504	481	475	494	594					
Unfilled, end of month.....do.....	472	293	291	263	266	335	511	494	443	444	308	363	447					
Shipments.....do.....	522	460	366	440	418	456	493	534	550	479	532	499	510					
RUBBER PRODUCTS Page 149																		
Pneumatic casings:																		
Production.....thousands.....	5,127	4,976	4,595	5,511	5,076	5,392	4,865	4,469	4,954	4,888	5,007	5,106	5,415					
Shipments, total.....do.....	6,719	5,849	5,143	4,990	5,658	5,161	4,278	4,727	4,270	4,112	4,346	5,010	5,720					
Original equipment*.....do.....	1,926	1,369	794	599	1,219	1,788	1,854	2,613	1,805	1,974	2,050	2,095	1,999					
Replacement equipment*.....do.....	4,697	4,467	4,264	4,289	4,294	3,226	2,276	1,979	2,360	2,037	2,203	2,827	3,626					
Exports*.....do.....	96	113	85	103	146	146	148	135	105	101	93	87	96					
Stocks, end of month.....do.....	8,985	8,632	8,103	8,691	8,080	8,382	8,918	8,665	9,348	10,124	10,747	10,881	10,676					
Inner tubes:																		
Production.....do.....	4,347	4,249	3,905	4,757	4,457	5,008	4,508	3,784	4,287	4,211	4,400	4,618	4,739					
Shipments, total.....do.....	5,675	5,036	4,150	4,309	4,991	4,948	3,967	4,394	4,827	3,810	4,114	4,543	4,739					
Exports*.....do.....	74	66	62	65	98	108	127	92	76	71	60	57	78					
Stocks, end of month.....do.....	6,914	7,549	7,323	7,799	7,206	7,279	7,710	7,036	7,634	7,897	8,183	8,258	8,243					
STONE, CLAY, AND GLASS PRODUCTS Pages 150, 152																		
Portland cement:																		
Production.....thous. of bbl.....	12,514	11,953	12,644	12,369	11,937	12,539	11,053	9,488	6,205	5,040	7,917	10,043	12,068					
Percent of capacity.....do.....	58.9	56.5	57.0	56.6	56.3	57.3	52.2	42.9	28.6	24.8	30.3	47.4	58.0					
Shipments.....thous. of bbl.....	13,216	12,715	11,767	13,401	13,104	12,829	10,147	6,785	3,889	4,905	7,715	10,829	13,241					
Stocks, finished, end of month.....do.....	24,076	21,477	22,361	21,326	20,160	19,870	20,779	23,449	26,760	25,896	26,120	25,348	24,778					
Stocks, clinker, end of month.....do.....	5,905	5,797	5,928	5,727	5,254	4,854	4,824	5,165	5,617	6,304	6,487	6,606	6,081					
Glass products:																		
Glass containers:†																		
Production.....thous. of gross.....	4,420	4,662	4,503	4,802	4,250	4,891	4,300	4,046	4,263	4,123	4,606	4,584	4,701					
Percent of capacity.....do.....	69.1	72.0	73.8	71.4	68.3	75.5	69.1	65.0	61.6	61.3	69.1	68.8	70.5					
Shipments.....thous. of gross.....	5,230	4,618	4,138	4,766	4,979	4,471	3,854	3,114	3,726	3,831	4,231	4,339	4,763					
Stocks, end of month.....do.....	9,180	8,209	8,572	8,548	7,739	8,061	8,374	9,237	9,601	9,807	10,078	10,234	10,078					
Plate glass, polished, production.....thous. of sq. ft.....	9,783	9,289	6,212	10,450	13,663	18,369	15,812	18,477	17,257	13,175	14,302	12,367	11,721					
TRANSPORTATION EQUIPMENT Page 160																		
Automobiles:																		
Production:																		
Canada, total.....number.....	17,930	14,515	9,135	3,475	3,921	11,296	16,756	16,978	17,213	18,193	16,612	19,687	21,277					
Passenger cars.....do.....	8,739	10,585	5,112	1,063	3,494	7,791	9,882	11,491	12,579	12,779	12,025	13,467	12,677					
United States (factory sales), total.....do.....	344,636	309,738	209,359	99,868	183,757	313,392	351,785	452,142	432,279	404,032	423,620	432,746	391,215					
Passenger cars.....do.....	286,040	246,704	150,738	61,407	161,625	251,819	285,252	373,504	362,897	337,756	352,922	362,139	325,676					
Com'l cars, trucks, road tractors.....do.....	58,596	63,034	58,621	38,461	27,132	61,573	66,533	78,338	69,382	66,276	70,698	70,607	65,539					

* Revised.

† New series. For 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 tubes revised for 1936-38; see tables 27 and 28, pp. 16-18 of the May 1939 issue. Data for glass containers revised beginning 1936; see footnote marked with a "†" on p. 61 of the July 1940 Survey.