



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., OCTOBER 10, 1940

SUMMARY OF BUSINESS TRENDS

EXCEPT for department-store sales, major indexes of business activity pressed upward. The erratic changes in department-store sales in the one week ended September 28 cannot be judged significant, as consumer purchasing power remains at a high level. In production no abatement in activity was evident in the last week of the month. Automobile output rose above 20,000 units daily; bituminous coal production was up; electric power output reached a new high; lumber was higher. Steel-ingot production advanced last week and is currently scheduled at 94.2 percent of capacity—a mark surpassed only once last fall. Heavy shipments of coal in the final period in September raised freight carloadings, and though the gain for the week was smaller than in the corresponding week last year, the total for the month bettered the 1939 figure.

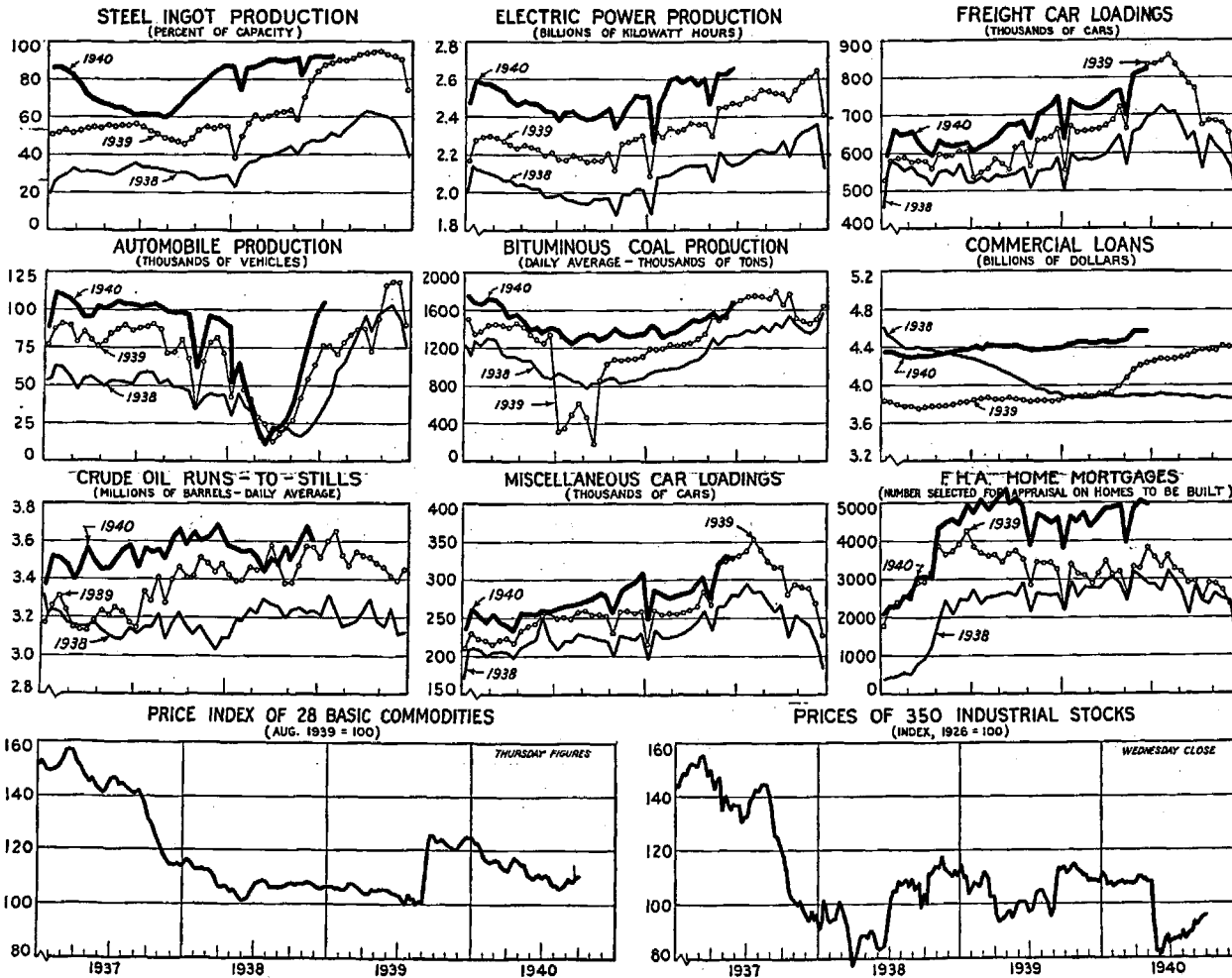
During the week the average price of the 28 commodities in the Bureau of Labor Statistics' spot commodity index held relatively stable. Only domestic agricultural commodities showed any definite tendency to advance—about 1 percent in the week. Raw industrial commodities fluctuated upward but closed the week unchanged. Metal prices were firm but did not rise, though sales in principal markets were heavy. Substantially above the

August totals, copper and zinc sales exceeded the highs of last September by a considerable margin. The 9-week average steel scrap prices slowed during the week as the Iron Age composite prices advanced only slightly to \$20.62.

Accompanying moderately heavier trading in the past week, stock and bond prices recovered from the minor setback of the preceding week. By the end of the week industrial stocks and bonds moved into the highest ground in the Dow-Jones averages since the slump in May. Railroad stocks moved in a parallel fashion, but utility shares have remained relatively unchanged since early July.

The decline in the total volume of construction contract awards so far as data are available for September is entirely the result of a slackening in the public works and utility fields—particularly the publicly-financed component. Residential contract awards again registered a more-than-seasonal gain through the middle of the month, and F. H. A. mortgages selected for appraisal were running ahead of August at the month-end. Nonresidential construction declined less than seasonally, according to part-month data.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS*

[Weekly average, 1923-25=100]

ITEM	1940					1939		1938		ITEM	1940					1939		1938	
	Oct. 5	Sept. 28	Sept. 21	Sept. 14	Sept. 7	Oct. 7	Sept. 30	Oct. 8	Oct. 1		Oct. 5	Sept. 28	Sept. 21	Sept. 14	Sept. 7	Oct. 7	Sept. 30	Oct. 8	Oct. 1
Business activity:†										Finance—Continued.									
New York Times‡	108.6	108.5	107.2	106.1	102.5	102.0	84.9	84.1	Banking:										
Barron's‡	114.0	112.6	111.9	111.4	107.5	105.7	84.2	80.5	Debits, outside N. Y. C.†	108.0	92.5	105.3	90.9	96.5	102.7	89.1	95.1	77.6	
Business Week	133.3	131.6	129.3	129.3	120.5	119.3	94.8	92.5	Federal Reserve reporting member banks:										
Commodity prices, wholesale:									Loans, total	70.3	69.5	69.5	69.3	68.5	67.0	66.8	65.9	65.9	
Dept. of Labor, 1926=100:									Interest rates:										
Combined index (813)	77.7	77.7	77.9	78.0	79.0	79.5	77.8	78.0	Call loans‡	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	
Farm products (67)	65.7	65.7	66.8	67.6	66.8	69.3	67.4	68.1	Time loans‡	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	
Food (122)	70.8	71.1	71.3	71.6	72.9	74.4	73.7	74.1	Currency in circulation†	168.5	167.0	166.6	166.6	166.6	160.7	149.6	137.0	135.9	
All other (624)	82.6	82.5	82.5	82.3	83.7	83.3	81.5	81.6	Production:										
Fisher's index, 1926=100:									Automobiles	133.7	122.1	100.2	80.4	50.4	96.8	81.9	42.2	32.3	
Combined index (131)	82.4	82.1	81.9	81.8	82.0	82.7	83.6	80.4	Bituminous coal‡	99.4	91.0	89.1	92.9	102.3	99.9	79.7	79.3		
Copper, electrolytic†	85.5	82.6	80.4	81.2	78.3	85.5	85.5	73.9	Cotton consumption†	132.3	130.4	133.2	132.3	132.7	102.4	102.9	102.9		
Cotton, middling, spot	36.4	36.4	36.4	36.0	36.4	33.8	34.2	31.3	Electric power†	160.3	157.3	153.4	147.8	148.0	148.3	129.3	128.4		
Construction contracts:									Lumber	64.5	59.0	67.4	47.4	54.1	59.8	51.3	56.1		
Distribution: Carloadings	86.3	85.4	87.4	84.4	87.6	84.1	73.8	73.2	Petroleum	188.4	179.6	180.9	179.7	170.4	181.4	161.1	160.3		
Employment, Detroit, factory			102.2			107.1		72.1	Steel ingots‡	158.6	159.3	157.6	141.5	150.3	143.9	80.9	78.8		
Finance:									Receipts, primary markets:										
Bond yields‡	60.3	60.5	60.8	61.0	61.0	67.9	68.8	70.7	Cattle and calves	86.0	91.5	88.3	81.0	96.5	96.5	98.6	91.0		
Stock prices†	101.8	100.6	98.7	97.3	99.6	113.1	115.3	106.9	Hogs	48.7	43.6	41.9	38.5	33.0	43.8	49.2	41.3		
									Cotton	153.8	139.2	112.3	82.7	72.3	266.9	257.3	225.0		
									Wheat	66.2	97.8	121.7	143.9	127.2	77.7	83.7	97.2		

*Data do not cover calendar weeks in all cases. †Computed normal=100. ‡Daily average. †Weekly average, 1923-30=100.
 ‡Seasonably adjusted. †Index for week ended Oct. 12 is 161.6. ‡For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

WEEKLY BUSINESS STATISTICS*

ITEM	1940						1939		1938		1937
	Oct. 5	Sept. 28	Sept. 21	Sept. 14	Sept. 7	Aug. 31	Oct. 7	Sept. 30	Oct. 8	Oct. 1	Oct. 9
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York†	0.118	0.114	0.111	0.112	0.108	0.108	0.118	0.118	0.102	0.102	0.122
Cotton, middling, spot, New York	0.099	0.099	0.099	0.098	0.099	0.099	0.092	0.093	0.085	0.085	0.081
Food index (Bradstreet's)	2.31	2.31	2.31	2.31	2.32	2.29	2.41	2.46	2.42	2.43	2.86
Iron and steel, composite	38.05	37.98	37.96	37.94	37.81	37.78	37.74	37.44	36.61	36.58	39.73
Wheat, No. 2, Hard Winter (Kansas City)	0.79	0.77	0.76	0.74	0.75	0.70	0.82	0.85	0.64	0.67	1.07
FINANCE											
Banking:											
Debits, New York City	3,916	3,112	3,111	2,783	2,442	2,253	3,599	3,045	3,722	2,561	3,865
Debits, outside New York City (140 cities)	5,008	4,292	4,884	4,217	3,731	3,672	4,761	4,136	4,409	3,599	4,839
Federal Reserve banks:											
Reserve bank credit, total	2,482	2,472	2,495	2,485	2,490	2,490	2,837	2,846	2,693	2,597	2,583
U. S. Government securities	2,424	2,434	2,434	2,434	2,442	2,442	2,785	2,804	2,564	2,564	2,526
Member bank reserve balances	13,800	13,703	13,624	13,596	13,524	13,516	11,672	11,621	8,321	8,197	7,003
Excess reserves, estimated	6,721	6,645	6,531	6,541	6,494	6,487	5,359	5,332	3,019	2,889	1,090
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	21,152	21,080	20,984	21,070	20,901	21,053	18,306	18,333	15,396	15,508	14,628
Deposits, time	5,359	5,352	5,355	5,360	5,358	5,340	5,236	5,231	5,175	5,180	5,258
Investments, total‡	15,544	15,477	15,592	15,629	15,622	15,648	14,123	14,069	12,949	12,999	12,003
U. S. Government direct obligations	9,280	9,203	9,305	9,377	9,373	9,387	8,503	8,437	8,055	8,111	7,911
Obligations fully guaranteed by U. S. Government											
Loans, total‡	2,582	2,576	2,583	2,587	2,584	2,582	2,240	2,232	1,679	1,675	1,131
Commercial, industrial, and agricultural loans‡	8,785	8,689	8,692	8,605	8,566	8,509	8,376	8,350	8,240	8,241	9,972
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:											
Pound sterling†	4.036	4.037	4.035	4.032	4.032	4.026	4.027	4.010	4.795	4.769	4.954
Failures, commercial	252	258	216	249	177	229	279	264			
Currency in circulation†	8,182	8,109	8,090	8,090	8,000	8,029	7,316	7,265	6,651	6,599	6,582
Security markets:											
Bond sales (N. Y. S. E.)	41,780	37,230	31,310	23,090	28,950	19,150	44,870	80,040	51,320	43,160	41,890
Bond yields (Moody's) (120 bonds)†	3.48	3.49	3.51	3.62	3.52	3.55	3.92	3.97	4.08	4.22	4.04
Stock sales (N. Y. S. E.)	3,427	3,503	2,280	2,247	3,507	1,960	5,634	8,825	9,674	7,643	6,924
Stock prices (N. Y. Times)†	98.85	97.68	95.89	94.49	96.75	93.23	109.88	111.98	103.77	95.29	107.25
Stock prices (Standard Statistics) (420) 1926=100	82.3	82.2	80.7	79.6	81.2	78.3	93.9	95.8	92.2	82.6	95.4
Industrials (350)	95.7	95.5	93.4	91.9	93.8	90.2	110.9	113.3	111.4	100.0	112.3
Public utilities (40)	80.3	81.0	80.7	80.8	81.6	80.3	84.9	85.2	76.6	69.6	83.5
Railroads (30)	27.9	27.3	26.9	26.2	27.5	25.4	32.5	34.4	28.6	25.4	37.9
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†	105,153	95,990	78,820	63,240	39,665	27,645	76,095	64,365	33,165	25,405	76,958
Bituminous coal‡	1,692	1,550	1,517	1,517	1,582	1,517	1,743	1,702	1,357	1,350	1,617
Electric power	2,670	2,629	2,639	2,463	2,601	2,465	2,465	2,470	2,154	2,139	2,280
Petroleum†	3,800	3,621	3,647	3,624	3,501	3,436	3,436	3,249	3,232	3,232	3,579
Steel ingots‡	92.6	92.5	92.9	91.9	82.5	91.3	87.5	83.8	47.9	46.7	66.1
Construction-contract awards†				15,645		16,078		13,498		15,541	
Distribution:											
Freight-car loadings, total	822,434	813,329	804,309	695,258	768,821	834,694	829,696	702,616	696,908	812,258	
Coal and coke	170,174	155,585	151,307	128,257	150,069	182,986	175,407	140,450	137,907	166,777	
Forest products	40,668	41,022	40,434	34,457	38,637	36,824	37,116	31,797	32,405	33,836	
Grains and grain products	39,392	40,943	42,494	36,775	37,333	41,182	45,370	42,495	41,581	35,456	
Livestock	17,517	18,592	17,379	15,863	16,168	20,811	20,252	19,565	17,205	20,531	
Merchandise, I. C. L.	158,034	157,201	156,442	134,181	153,600	159,822	162,404	161,564	157,991	173,516	
Ore	67,215	68,397	73,645	69,478	69,290	62,125	60,400	28,515	29,182	58,495	
Miscellaneous	329,434	331,589	322,608	276,247	305,664	330,944	328,747	278,230	280,637	323,647	
Receipts:											
Cattle and calves	272	289	282	256	286	305	305	312	288	356	
Hogs	316	283	276	250	277	214	284	319	268	247	
Cotton into sight	400	362	292	215	188	139	694	669	585	608	
Wheat, at primary markets	5,265	7,779	9,682	11,446	10,115	13,582	6,182	6,655	7,731	6,992	

*Rate for week ended Oct. 12 is 94.2. †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 shown on p. 51 of the 1940 Supplement. * Free rate.

MONTHLY BUSINESS STATISTICS

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940		1939				1940							
	September	October	September	October	November	December	January	February	March	April	May	June	July	August
COMMODITY PRICES														
Page 11														
Prices received by farmers (U. S. Department of Agriculture):														
Combined index..... 1909-14=100..	97	98	97	97	96	99	101	97	98	98	95	95	95	96
Chickens and eggs..... do.....	104	102	108	117	97	91	98	83	82	84	81	88	90	
Cotton and cottonseed..... do.....	76	76	74	75	82	85	85	85	85	83	81	80	77	
Dairy products..... do.....	111	107	112	117	118	119	118	114	110	106	104	105	109	
Fruits..... do.....	73	73	73	66	65	66	76	73	81	88	104	89	79	
Grains..... do.....	77	83	77	79	87	90	91	92	96	92	83	78	76	
Meat animals..... do.....	114	117	112	107	101	103	101	102	104	108	102	110	110	
Truck crops..... do.....	118	117	128	123	96	117	168	128	145	133	134	98	112	
Miscellaneous..... do.....	95	98	94	98	104	113	107	101	100	101	100	98	107	
DOMESTIC TRADE														
Pages 27, 28, 30														
Retail trade:														
Chain-store sales:														
Variety-store sales:														
S. H. Kress & Co.:														
Sales..... thous. of dol.....	6,839	6,596	7,286	7,295	15,232	5,300	5,603	6,897	6,401	6,838	6,310	6,514	6,691	
Stores operated..... number.....	239	240	240	240	240	240	239	239	239	239	239	239	239	
McCrorry Stores Corp.:														
Sales..... thous. of dol.....	3,377	3,354	3,431	3,622	7,655	2,767	2,998	3,888	3,246	3,507	3,611	3,334	3,626	
G. C. Murphy Co.:														
Sales..... do.....	3,923	3,789	4,090	4,219	8,163	3,083	3,134	4,069	3,585	4,300	4,398	3,966	4,370	
Stores operated..... number.....	202	200	202	202	202	202	202	202	203	203	202	202	202	
F. W. Woolworth Co.:														
Sales..... thous. of dol.....	25,197	25,810	26,630	26,948	52,333	20,512	22,117	27,545	23,774	26,067	26,020	24,507	26,828	
Stores operated..... number.....	2,021	2,015	2,018	2,019	2,020	2,017	2,015	2,016	2,014	2,015	2,015	2,013	2,014	
Other chains:														
W. T. Grant & Co.:														
Sales..... thous. of dol.....	8,276	8,225	8,733	9,316	18,868	5,931	6,109	8,101	7,620	8,787	8,911	7,698	8,750	
Stores operated..... number.....	493	495	495	494	491	492	492	492	492	492	492	492	493	
Mail-order and store sales:														
Montgomery Ward & Co. thous. of dol.....														
Sears, Roebuck & Co. do.....	45,972	44,743	54,945	47,784	66,020	29,984	30,530	38,842	45,856	45,905	43,104	37,213	42,692	
	65,650	62,751	67,246	60,330	82,427	40,548	40,836	50,899	56,372	65,978	63,313	51,352	58,820	
EMPLOYMENT CONDITIONS AND WAGES														
Pages 39, 44														
Labor conditions:														
National Industrial Conference Board (25 industries):														
Average weekly hours per worker in factories..... hours.....	(*)	38.2	39.0	39.1	39.1	38.7	38.0	37.7	37.6	37.5	38.0	38.1	38.5	
Wages:														
National Industrial Conference Board (25 industries):														
Factory average weekly earnings, dollars.....	(*)	27.58	28.24	28.49	28.49	28.09	27.61	27.61	27.66	27.67	28.23	28.16	28.58	
Factory average hourly earnings..... do.....	(*)	.722	.724	.727	.729	.727	.728	.731	.734	.737	.740	.740	.741	
FINANCE														
Pages 49, 58, 61, 68, 69, 74														
Banking:														
Federal Reserve banks, condition, end of month:														
Assets (resources), total..... mil. of dol.....	22,440	18,602	18,779	18,740	19,027	19,223	19,497	19,677	20,042	20,585	21,408	21,801	22,176	
Reserve bank credit outstanding, total..... mil. of dol.....	2,485	2,879	2,801	2,650	2,593	2,503	2,547	2,529	2,518	2,519	2,531	2,484	2,515	
Bills bought..... do.....	0	1	0	0	0	0	0	0	0	0	0	0	0	
United States securities..... do.....	5	6	6	8	7	7	7	4	3	3	2	4	4	
Reserves, total..... do.....	2,434	2,804	2,736	2,552	2,484	2,477	2,477	2,475	2,467	2,477	2,466	2,448	2,436	
Gold certificates..... do.....	19,272	15,013	15,178	15,295	15,524	15,975	16,181	16,451	16,809	17,346	18,120	18,579	18,959	
Liabilities, total..... do.....	18,940	14,679	14,838	14,976	15,209	15,561	15,813	16,076	16,428	16,994	17,754	18,202	18,618	
Deposits, total..... do.....	22,440	18,602	18,779	18,740	19,027	19,223	19,497	19,677	20,042	20,585	21,408	21,801	22,176	
Member bank reserve balances, total..... mil. of dol.....	16,063	12,953	12,988	12,865	12,941	13,422	13,630	13,815	14,152	14,575	15,213	15,575	15,867	
Excess reserves (estimated)..... do.....	13,727	11,655	11,973	11,628	11,653	12,150	12,328	12,423	12,919	13,237	13,781	13,498	13,541	
Federal Reserve notes in circulation..... mil. of dol.....	6,655	5,352	5,553	5,160	5,209	5,559	5,692	5,828	6,149	6,385	6,857	6,514	6,487	
Reserve ratio..... percent.....	5,450	4,720	4,773	4,862	4,959	4,832	4,872	4,931	4,941	5,057	5,199	5,248	5,370	
Monetary statistics:	89.6	85.0	85.5	86.3	86.7	87.5	87.5	87.8	88.0	88.4	88.8	89.2	89.3	
Foreign exchange rates:														
Argentina..... dol. per paper peso.....	.298	(1)	1.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	
Belgium..... dol. per belga.....	(2)	.170	.167	.165	.166	.168	.169	.170	.169	.167	(3)	(3)	(3)	
Canada..... dol. per Canadian dol.....	.855	.913	.803	.878	.876	.880	.867	.829	.842	.810	.801	.869	.869	
France..... dol. per franc.....	(2)	.023	.023	.022	.022	.022	.022	.021	.020	.019	.020	(3)	(3)	
Germany..... dol. per reichsmark.....	.399	.399	.401	.401	.401	.401	.401	.401	.401	.400	.400	.400	.400	
Netherlands..... dol. per guilder.....	(2)	.532	.531	.531	.531	.532	.531	.531	.531	.531	(3)	(3)	(3)	
Sweden..... dol. per krona.....	.238	.238	.238	.238	.238	.238	.238	.237	.238	.238	.238	.238	.238	
United Kingdom..... dol. per £.....	4.034	3.995	4.011	3.925	3.930	3.964	3.963	3.759	3.526	3.274	3.602	3.805	3.979	
Public finance (Federal):														
Debt, gross, end of mo..... mil. of dol.....	44,073	40,861	41,040	41,310	41,961	42,128	42,375	42,559	42,663	42,810	42,971	43,771	43,905	
Public issues:														
Interest bearing..... do.....	38,417	36,282	36,421	36,517	37,234	37,364	37,493	37,531	37,625	37,671	37,605	38,333	38,383	
Noninterest bearing..... do.....	593	516	510	499	496	509	526	557	541	555	591	584	589	
Special issues to govt. agencies and trust funds..... mil. of dol.....	5,063	4,063	4,109	4,295	4,231	4,256	4,356	4,471	4,496	4,585	4,775	4,853	4,934	
Receipts, customs..... thous. of dol.....	22,627	35,595	32,418	29,049	27,814	35,788	25,651	28,702	26,479	26,251	28,101	25,225	23,630	
Capital flotations:														
Securities issued by type of security, total														
New capital, total..... thous. of dol.....	225,439	180,018	742,711	218,420	335,061	286,809	450,801	240,633	344,896	250,144	226,457	690,209	281,469	
Refunding, total..... do.....	110,687	41,669	338,340	88,920	98,421	94,251	103,959	71,213	117,609	122,111	81,861	396,071	129,104	
Securities issued by type of corporate borrower, total..... thous. of dol.....	114,752	138,348	404,370	129,500	236,640	192,559	346,842	169,419	227,287	128,033	144,596	294,138	152,365	
New capital, total..... do.....	130,471	95,214	177,771	112,475	226,345	172,865	256,246	134,327	246,279	171,947	111,616	270,612	179,432	
Industrial..... do.....	68,006	16,019	20,297	21,640	30,528	35,405	45,404	30,527	53,925	89,237	9,339	44,989	67,938	
Public utilities..... do.....	17,544	1,099	6,057	7,658	14,088	13,913	5,249	1,201	22,598	6,094	2,826	3,772	23,124	
Refunding, total..... do.....	18,521	125	1,505	2,185	5,510	18,184	7,015	8,407	16,767	0	3,785	11,012	30,232	
Industrial..... do.....	62,465	79,195	157,474	90,835	195,817	137,460	210,842	103,799	192,353	82,660	102,276	225,623	111,494	
Public utilities..... do.....	7,275	600	3,443	12,000	15,215	0	115,000	24,250	50,943	78,200	2,500	93,628	60,776	
	43,300	23,965	147,052	76,840	119,200	101,368	89,897	32,269	41,236	1,500	94,020	117,466	23,811	

* Revised. * Data for August are the latest available.
Quotations not available Aug. 28-Oct. 16.

† Average for May 1-9.

‡ No quotation.

MONTHLY BUSINESS STATISTICS—Continued

Monthly statistics through December 1939, together with explanatory notes and references to the sources of the data, may be found in the 1940 Supplement to the Survey	1940					1939							
	September	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
Security markets:													
Stocks:													
Dividend declarations (N. Y. Times):													
Total.....thous. of dol.....	209,482	193,698	199,969	659,512	330,592	231,651	338,366	216,350	180,341	449,981	239,426	194,824	365,553
Industrials and miscellaneous.....do.....	207,354	191,364	192,915	608,149	311,986	215,588	323,201	213,822	176,637	420,278	223,372	182,232	347,331
Railroads.....do.....	2,128	2,334	7,053	51,362	18,596	16,064	15,165	2,528	3,704	29,703	16,055	12,592	18,222
Prices:													
Dow-Jones & Co., Inc. (65 stocks):													
dol. per share.....	44.40	50.47	51.80	51.01	50.01	49.72	49.44	49.15	49.92	43.48	39.99	41.64	42.50
Industrials (30 stocks).....do.....	131.46	150.72	152.15	149.98	148.54	147.60	147.29	147.13	148.91	130.76	119.46	122.23	125.32
Public utilities (15 stocks).....do.....	22.18	24.36	25.64	25.68	25.00	25.44	24.87	24.26	25.09	21.45	20.15	22.42	22.22
Rails (20 stocks).....do.....	28.43	31.97	34.27	33.38	31.63	31.09	30.83	30.45	31.00	28.52	24.66	26.43	26.83
New York Times (50 stocks).....do.....	96.27	110.38	110.33	108.59	109.01	107.40	107.83	107.66	109.17	95.20	89.17	90.46	92.21
Industrials (25 stocks).....do.....	171.50	195.86	194.82	192.28	194.21	191.78	192.67	192.71	195.13	170.95	159.61	161.49	164.48
Railroads (25 stocks).....do.....	21.05	24.91	25.84	24.90	23.82	23.03	22.98	22.61	23.22	19.46	18.72	19.43	19.94
TRANSPORTATION AND COMMUNICATIONS													
Page 83													
Class I steam railways:													
Freight-carloadings (A. A. R.):†													
Total cars.....thousands.....	3,135	* 3,102	3,375	3,040	3,262	2,555	2,487	3,123	2,494	2,713	3,535	2,826	3,718
Coal.....do.....	562	* 589	676	601	671	643	571	624	444	470	600	474	657
Coke.....do.....	44	* 37	46	47	59	50	43	45	30	33	50	41	54
Forest products.....do.....	157	* 138	152	142	155	115	121	160	129	134	171	127	186
Grains and grain products.....do.....	160	* 178	165	148	171	117	123	163	131	126	164	203	208
Livestock.....do.....	69	* 76	84	67	63	50	43	53	45	47	52	41	62
Merchandise, i. c. l.....do.....	606	* 623	610	616	716	554	571	741	595	597	725	570	755
Ore.....do.....	279	* 225	253	182	55	38	39	51	59	195	326	275	347
Miscellaneous.....do.....	1,260	* 1,237	1,358	1,236	1,371	989	974	1,284	1,062	1,112	1,446	1,095	1,449
CHEMICAL AND ALLIED PRODUCTS													
Page 95													
Vegetable oils and products:													
Oleomargarine:													
Consumption (tax-paid withdrawals)													
thous. of lb.....	(*)	27,918	23,676	27,719	25,737	29,409	28,474	26,828	27,580	24,123	19,495	22,066	22,498
Price, wholesale, standard, uncolored (Chicago).....dol. per lb.....	(*)	.124	.123	.128	.120	.120	.120	.120	.120	.120	.120	.120	.118
Production.....thous. of lb.....	(*)	28,105	23,785	27,886	25,587	29,354	29,477	26,641	27,408	24,676	19,852	22,021	21,664
ELECTRIC POWER AND GAS													
Page 97													
Electric power:													
Production, total.....mil. of kw.-hr.....													
By source:	(*)	11,120	11,861	11,661	12,077	12,252	11,104	11,514	11,193	11,609	11,485	* 12,091	12,443
Fuel.....do.....	(*)	8,002	8,723	8,456	8,891	9,065	7,914	7,583	6,645	7,006	7,270	* 7,931	8,471
Water power.....do.....	(*)	3,118	3,138	3,205	3,187	3,186	3,190	3,931	4,548	4,603	4,215	* 4,159	3,972
By type of producer:													
Privately and municipally owned public utilities.....mil. of kw.-hr.....	(*)	10,213	10,895	10,661	11,074	11,262	10,258	10,557	10,277	10,616	10,402	10,937	11,239
Other producers.....do.....	(*)	907	966	1,000	1,003	990	846	957	916	992	1,083	* 1,154	1,204
FOODSTUFFS													
Pages 105, 107													
Grains and grain products (principal markets):													
Corn:													
Receipts.....thous. of bu.....	28,892	22,655	31,609	26,723	21,923	12,611	13,126	11,996	11,690	13,116	23,411	22,464	19,231
Shipments.....do.....	12,617	11,584	13,135	15,893	9,469	8,125	7,777	5,955	9,633	17,316	14,339	15,126	12,385
Oats:													
Receipts.....do.....	7,075	12,528	6,261	5,632	4,756	4,327	4,926	4,751	4,178	3,026	1,912	4,327	13,287
Wheat:													
Shipments.....do.....	17,925	24,495	16,856	14,936	13,086	8,834	7,403	8,659	9,459	18,525	12,780	29,319	21,442
FUELS AND BYPRODUCTS													
Pages 116, 117, 118													
Coal:													
Anthracite:													
Production.....thous. of short tons.....	4,053	* 4,840	4,919	3,936	3,862	5,622	3,546	3,773	3,746	3,957	4,367	4,408	* 3,775
Bituminous:													
Production.....do.....	38,413	* 38,465	45,950	42,835	37,283	44,940	39,105	35,210	32,962	35,468	32,340	36,080	39,240
Coke, beehive:													
Production.....do.....	271	* 77	256	346	314	238	155	135	102	106	151	231	* 278
METALS AND MANUFACTURES													
Pages 130, 132, 136, 137													
Pig iron and iron manufactures:													
Pig iron†													
Production.....thous. of short tons.....	4,173	3,224	4,063	4,167	4,221	4,032	3,311	3,270	3,137	3,514	3,819	4,054	* 4,238
Steel, crude and semi-manufactured:													
Ingots, steel†													
Production.....thous. of short tons.....	5,895	4,769	6,080	6,148	5,822	5,655	4,409	4,265	3,975	4,841	5,533	5,595	6,033
Percent of capacity.....	92	72	91	92	91	82	60	64	60	70	86	84	87
Nonferrous metals:													
Tin:													
Deliveries.....long tons.....	11,410	5,050	6,040	7,870	11,366	9,780	6,600	9,244	7,855	7,905	9,225	7,325	12,470
Visible supply, world, end of mo.....do.....	39,450	31,168	38,296	38,035	38,280	35,573	33,148	32,339	32,149	(*)	31,869	38,736	38,040
United States.....do.....	9,438	3,413	3,586	3,283	3,302	1,749	2,078	2,635	2,964	3,677	5,300	6,567	6,583
TEXTILE PRODUCTS													
Page 155													
Silk:													
Deliveries (consumption).....bales.....													
Stocks, end of month:													
Total, visible supply.....do.....	172,254	89,160	89,135	92,527	109,110	87,025	83,306	87,097	85,798	92,485	90,122	* 115,111	151,698
United States (warehouses).....do.....	44,454	27,760	35,935	41,927	55,610	59,225	50,306	45,887	42,698	43,285	41,822	43,211	46,898

* Data for August are the latest available.

† Not reported.

* Revised.

† Data for December 1939, March, June, and August 1940, are for 5 weeks; other months, 4 weeks.

† Revised series. Data on pig iron and steel ingot production have been converted from a long to a short tonnage basis. Revised data on pig iron beginning 1913 will appear in the October Survey and data for steel ingots beginning 1913 are shown in table 26, p. 17, of the May 1940 Survey.