



SURVEY OF CURRENT BUSINESS WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., OCTOBER 17, 1940

SUMMARY OF BUSINESS TRENDS

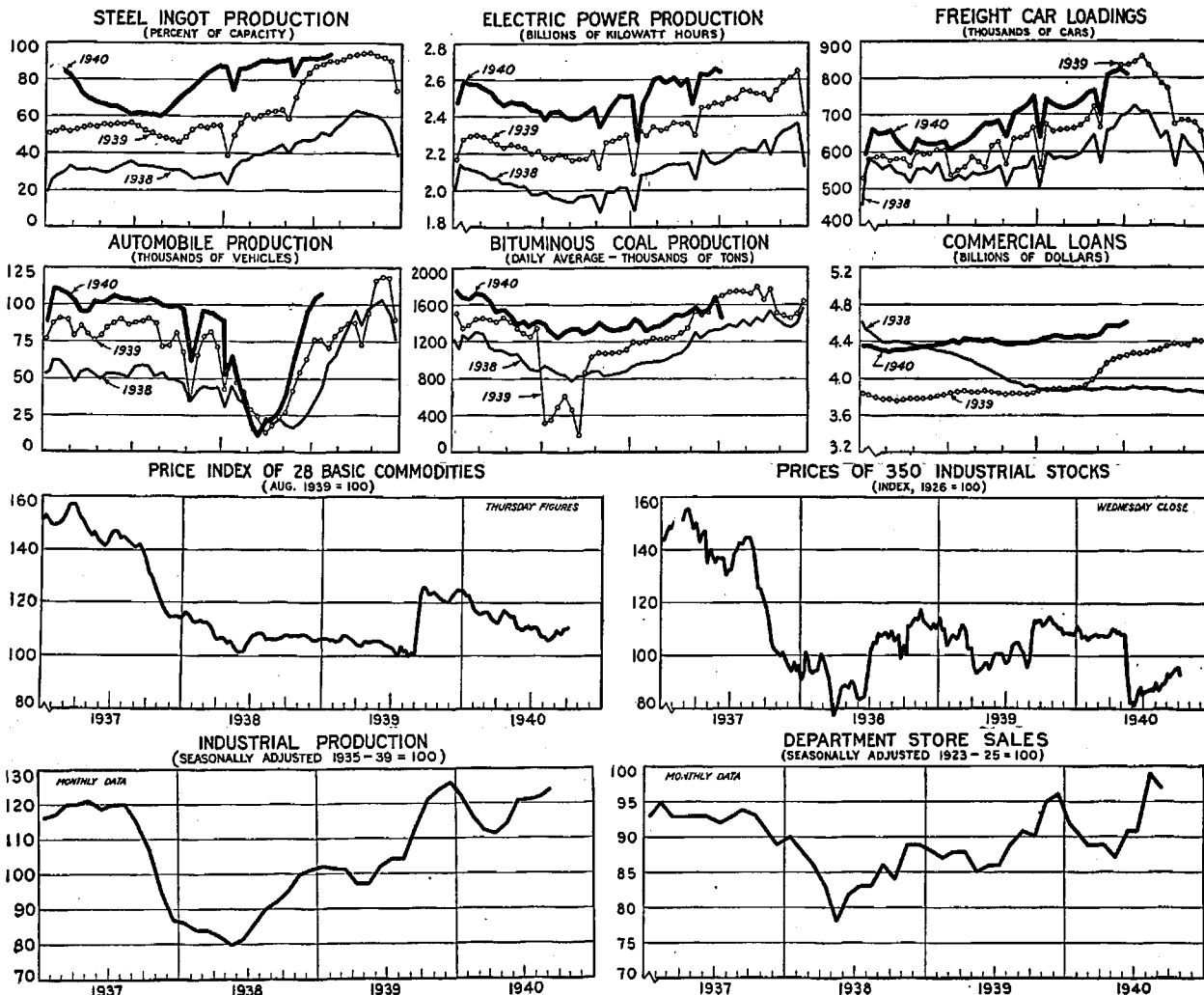
ADJUSTED indexes of manufacturing activity for the early weeks of October when, customarily, output in general is at a peak for the year, reveal a small upward movement from September—indicating that normal seasonal gains are being superimposed upon the current high level of production. Steel and automotive activity moved upward, and other major industries for which weekly data are available were relatively unchanged. Output of mineral fuels, with large stocks on hand, tended to recede.

Steel-*ingot* production continues to set the industrial pace, with open-hearths operating near maximum capacity throughout the country, and increasing utilization of Bessemer facilities. For the current week steel *ingots* are scheduled higher at 94.4 percent of capacity, the same as in the industry's previous peak attained last November. The composite scrap price, however, weakened for the first time in 10 weeks. Automobile assemblies, totaling over 108,000 units, reached about the maximum expected by the trade for the fall period. Miscellaneous car-loadings (including most manufactures) rose sharply in the week

ended October 5, though total traffic decreased owing to lighter coal movements.

In retail trade sales volumes expanded as the fall season got under way, but reports for September suggest that the gains were less than usual for the month. The Reserve Board's adjusted index of department-store sales fell 2 points from 99 in August, though dollar values of sales rose one-third. Yet, consumer buying is continuing at a high level as indicated by the fact that the month's showing is surpassed, since 1931, only by the August mark. Essentially the same situation prevailed in the variety-store and mail-order fields. On a daily average basis variety sales advanced about 6 percent over September a year ago, the adjusted index declining slightly from August. Mail-order sales topped August reports by 10 percent, but the margin of gain over a year ago was smaller than in recent months. As 1941 models became available, retail automobile sales improved. In the last 10 days of the month sales were reported at the highest rate since July. Total consumer purchases approximated 200,000 units for the month, and the low dealer stocks were augmented by only about 65,000 units.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS*

[Weekly average, 1923-25=100]

Main weekly business indicators table with columns for years 1940, 1939, 1938 and rows for Business activity, Commodity prices, Finance, and Production.

*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. 19 is 161.9. §§For description of these indexes, see p. 4 of the Dec. 16, 1937 issue.

WEEKLY BUSINESS STATISTICS*

Detailed weekly business statistics table with columns for years 1940, 1939, 1938, 1937 and rows for Commodity Prices, Finance, and Production and Distribution.

©Rate for week ended Oct. 19 is 94.4. †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 shown on p. 51 of the 1940 Supplement. ¶Free rate.

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

Table with 14 columns (months) and rows for 'FOODSTUFFS' (1940, 1939, 1940) including items like Stocks, cold storage, end of month; Butter, creamery; Cheese, total; Eggs; Fish, total; Beef and veal; Pork, total; Lamb and mutton; Poultry.

Table with 14 columns (months) and rows for 'CHEMICALS AND ALLIED PRODUCTS' (1940, 1939, 1940) including items like Paint sales: Plastic paints, cold-water paints, and calciums; Paint, varnish, lacquer, and fillers; Fuels and byproducts: Petroleum and products; Gas and fuel oils; Kerosene; Lubricants.

Table with 14 columns (months) and rows for 'LEATHER AND PRODUCTS' (1940, 1939, 1940) including items like Leather: Calf and kip; Cattle hides; Goat and kid; Sheep and lamb; Stocks of cattle hides and leather, end of month.

* Revised.

P Preliminary.