



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE



WASHINGTON, D. C., NOVEMBER 28, 1940

SUMMARY OF BUSINESS TRENDS

BUSINESS activity generally continues to move ahead. So far in November production in the major industries is holding steady or advancing against the usual seasonal decline. Daily automobile assemblies are being maintained at above 24,000 units and steel-ingot production remains above 96½ percent of capacity. Electric power output and bituminous and anthracite coal production are rising. In retail trade, department store sales are showing new strength as consumer purchasing power expands. Factory pay roll data covering October disclosed that wage disbursements were at the highest level in the decade, while factory employment increased contraseasonally. The seasonally adjusted index of factory employment advanced from 105.2 in September to 107.5 in October, compared with 101.2 in the corresponding period a year ago.

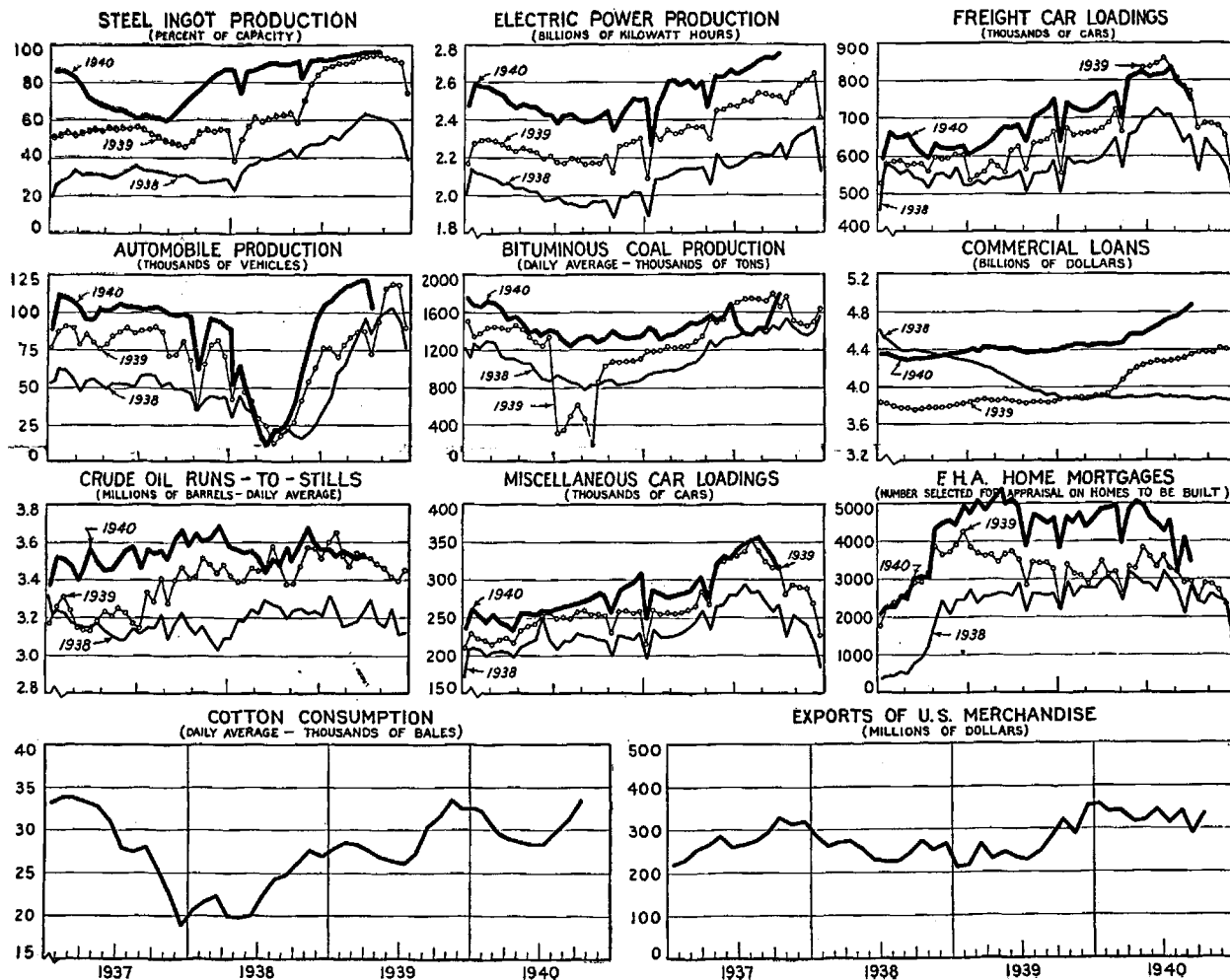
An increase of \$48 million in exports of United States merchandise during October indicates that there has been no decline in foreign demand, despite the fall in shipments a month earlier. Exports advanced to \$336 million in October from \$288 million in September, virtually offsetting the drop of \$54 million in that month. Two-thirds of the advance was made by increases in aircraft, automotive products, nonferrous metals, petroleum

products, and metal-working machinery. Total iron and steel mill exports, however, declined 5 percent as increases in finished steel products were offset by reduced shipments of semimanufactured steel. Shipments of agricultural commodities increased seasonally in the month but remained at relatively low levels.

While data as to country destination of exports are as yet unavailable, the character of the commodity increases indicates larger takings by the United Kingdom. October shipments of aircraft, totaling over \$31 million, were 37 percent above the preceding month for the second largest volume to date. Exports of metal-working machinery moved into new high ground as shipments exceeded \$27 million, an increase of 19 percent over September. Brass and bronze tonnage again rose and, as large copper deliveries were resumed, the total nonferrous metals exported increased from \$13.6 million to \$19.9 million. In automotive products the month's showing was the best since March.

General imports rose from \$195 million to \$207 million in the month. The increases occurred in a broad list of textiles and foodstuffs (except cane sugar). In the strategic and critical materials, silk imports increased more than 50 percent, while tin and crude rubber imports declined from record September volumes.

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS INDICATORS •

[Weekly average, 1923-25=100]

ITEM	1940					1939		1938		ITEM	1940					1939		1938	
	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Nov. 25	Nov. 18	Nov. 26	Nov. 19		Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Nov. 25	Nov. 18	Nov. 26	Nov. 19
Business activity:†										Finance—Continued.									
New York Times §	109.9	111.5	109.7	109.4	105.8	106.1	92.9	93.1		Banking:									
Barron's §	120.5	119.5	118.8	118.9	115.0	114.6	99.0	99.5		Debits, outside N. Y. C. †	121.1	114.6	114.9	100.8	107.5	101.3	113.8	88.2	106.5
Business Week	140.6	139.9	137.8	138.4	124.6	124.1	105.1	104.6		Federal Reserve reporting member banks:									
Commodity prices, wholesale:										Loans, total	72.9	72.7	72.1	71.3	71.1	68.9	68.4	66.4	66.6
Dept. of Labor, 1926=100:										Interest rates:									
Combined index	79.3	78.8	78.5	78.6	79.0	79.1	77.3	77.3		Call loans†	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2	24.2
Farm products	68.4	67.2	66.5	67.0	67.6	67.3	68.3	67.8		Time loans†	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6	28.6
Food	72.6	71.7	70.8	70.8	72.0	72.3	74.0	73.9		Currency in circulation†	173.7	172.9	172.7	170.8	169.7	153.1	152.3	139.3	138.8
All other	84.1	83.9	83.7	83.7	84.4	84.4	80.8	80.9		Production:									
Fisher's index, 1926=100:										Automobiles	130.2	153.8	153.8	150.2	148.9	92.2	110.3	107.8	123.0
Combined index	84.5	84.5	83.7	83.3	83.3	84.0	83.8	80.5	80.4	Bituminous coal†	105.7	96.6	84.8	85.6	106.9	99.4	92.7	84.0	
Copper, electrolytic†	85.5	85.5	85.5	85.5	86.2	89.1	89.1	79.7	79.7	Cotton consumption†	129.1	137.8	135.9	130.9	129.1	118.0	114.4		
Cotton, middling, spot	38.2	37.9	37.1	36.0	36.0	37.5	37.1	33.5	34.2	Electric power†	165.2	163.3	164.1	162.7	149.0	160.9	131.1	136.3	
Construction contracts†										Lumber	52.2	50.6	54.3	63.1	50.7	54.4	40.4	44.1	
Distribution: Carloadings	78.2	81.7	83.4	87.9	70.6	80.5	59.0	69.0		Petroleum†	177.4	177.7	172.6	180.5	189.3	178.1	161.7	161.5	
Employment, Detroit, factory										Steel ingots†	165.7	164.8	164.6	164.1	162.8	161.3	160.6	104.5	105.7
Finance:										Receipts, primary markets:									
Bond yields†	58.8	58.9	59.4	59.8	59.8	63.8	64.1	68.5	68.3	Cattle and calves		79.5	71.4	94.5	97.5	66.6	78.3	70.4	92.8
Stock prices†	97.9	100.6	100.9	100.2	99.5	112.3	112.4	107.1	109.0	Hogs		63.9	51.0	55.7	56.3	42.6	52.9	42.7	65.9
										Cotton	146.9	172.3	162.3	207.7	195.0	140.0	170.6	93.1	98.8
										Wheat	27.3	22.0	31.2	45.6	47.8	33.5	42.8	51.6	67.8

• 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 Nov. 30 is 165.7. § For description of these indexes, see p. 4 of the Dec. 16, 1937, issue.

WEEKLY BUSINESS STATISTICS •

ITEM	1940						1939		1938		1937
	Nov. 23	Nov. 16	Nov. 9	Nov. 2	Oct. 26	Oct. 19	Nov. 25	Nov. 18	Nov. 26	Nov. 19	Nov. 27
COMMODITY PRICES, WHOLESALE											
Copper, electrolytic, New York †	0.118	0.118	0.118	0.118	0.119	0.118	0.123	0.123	0.110	0.110	0.107
Cotton, middling, spot, New York	.104	.103	.101	.098	.098	.098	.102	.101	.091	.093	.081
Food index (<i>Bradstreet's</i>)	2.44	2.43	2.39	2.34	2.33	2.33	2.39	2.42	2.38	2.39	2.68
Iron and steel, composite	38.07	38.07	38.06	38.06	38.07	38.07	37.42	37.44	36.37	36.35	38.86
Wheat, No. 2, Hard Winter (Kansas City) dol. per bu.	.85	.86	.82	.81	.83	.82	.86	.86	.63	.64	.94
FINANCE											
Banking:											
Debits, New York City	3,773	3,305	3,802	3,581	3,052	3,276	3,012	3,004	2,952	2,918	3,201
Debits, outside New York City (140 cities)	5,617	4,428	4,632	4,674	4,985	4,934	4,700	4,399	4,097	4,114	4,168
Federal Reserve banks:											
Reserve bank credit, total	2,302	2,326	2,362	2,381	2,388	2,481	2,645	2,715	2,587	2,590	2,596
U. S. Government securities	2,231	2,254	2,327	2,333	2,352	2,384	2,593	2,649	2,564	2,564	2,564
Member bank reserve balances	14,127	14,052	13,979	14,177	14,148	14,016	11,619	11,587	8,818	8,727	6,949
Excess reserves, estimated	6,800	6,795	6,732	6,930	6,940	6,869	5,171	5,166	3,353	3,262	1,138
Federal Reserve reporting member banks:											
Deposits, demand, adjusted	21,961	21,818	21,592	21,858	21,643	21,317	18,918	18,604	15,916	15,720	14,665
Deposits, time	5,382	5,383	5,383	5,349	5,355	5,353	5,252	5,256	5,125	5,137	5,273
Investments, total†	15,834	15,785	15,721	15,693	15,599	15,525	14,475	14,465	13,003	13,012	11,953
U. S. Government direct obligations	9,529	9,476	9,410	9,374	9,317	9,283	8,726	8,725	8,129	8,140	7,966
Obligations fully guaranteed by U. S. Government	2,700	2,704	2,698	2,627	2,617	2,605	2,401	2,402	1,682	1,678	1,120
Loans, total	9,110	9,086	9,008	8,909	8,890	8,877	8,617	8,549	8,303	8,323	9,479
Commercial, industrial, and agricultural loans†	4,908	4,895	4,827	4,773	4,746	4,722	4,388	4,362	3,869	3,894	4,683
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†	4.035	4.037	4.036	4.034	4.026	4.033	3.924	3.922	4.658	4.705	4.999
Failures, commercial	256	203	256	262	263	262	252	308			
Currency in circulation†	8,436	8,397	8,385	8,296	8,240	8,240	7,433	7,398	6,762	6,738	6,554
Security markets:											
Bond sales (N. Y. S. E.)	34,350	37,970	38,940	33,580	31,850	30,350	34,110	39,760	28,200	38,020	36,480
Bond yields (<i>Moody's</i>) (120 bonds)†	3.39	3.40	3.43	3.45	3.45	3.46	3.68	3.70	3.95	3.94	4.28
Stock sales (N. Y. S. E.)	3,046	5,438	7,388	4,801	3,191	3,068	2,978	3,934	4,321	7,790	6,474
Stock prices (<i>N. Y. Times</i>)†	95.07	97.72	98.00	97.35	96.64	96.52	109.03	109.17	103.97	105.88	85.39
Stock prices (<i>Standard Statistics</i>) (420) 1926=100	81.9	84.7	81.3	82.2	81.6	80.9	93.9	93.5	92.6	93.6	75.6
Industrials (350)	95.6	99.1	94.5	95.4	94.8	94.1	110.3	109.9	111.3	112.4	86.7
Public utilities (40)	78.4	80.2	79.6	81.4	80.3	79.5	87.9	87.0	79.2	79.9	76.3
Railroads (30)	27.7	29.0	27.4	27.6	27.4	27.1	31.2	31.4	28.8	29.7	28.4
PRODUCTION, CONSTRUCTION, AND DISTRIBUTION											
Production:											
Automobiles†	102,340	120,943	120,948	118,092	117,080	114,672	72,520	86,700	84,730	96,735	74,955
Bituminous coal†	1,800	1,645	1,444	1,458	1,368	1,820	1,692	1,579	1,430	1,430	1,504
Electric power	2,752	2,720	2,734	2,711	2,687	2,482	2,482	2,514	2,184	2,270	2,065
Petroleum†	3,577	3,584	3,480	3,640	3,668	3,818	3,818	3,592	3,261	3,256	3,426
Steel ingots†	96.6	96.1	96.0	95.7	94.9	94.4	93.9	93.5	61.9	62.6	31.0
Construction contract awards†				17,616		13,179	10,022	13,659		11,541	8,433
Distribution:											
Freight-car loadings, total		745,295	778,318	794,797	837,651	813,909	676,516	769,987	561,658	657,066	555,762
Coal and coke		160,300	146,900	137,655	148,419	132,388	145,691	159,043	126,759	140,273	128,258
Forest products		35,814	38,799	40,872	43,602	41,412	33,223	35,612	25,594	28,556	24,975
Grains and grain products		29,999	33,815	35,592	40,421	36,742	35,997	36,897	29,155	36,117	32,536
Livestock		17,073	16,576	19,830	22,509	22,359	13,779	15,904	13,770	18,057	12,348
Merchandise, l. c. l.		150,273	156,337	155,303	156,724	158,789	142,556	158,028	129,890	153,991	134,536
Ore		37,842	55,604	61,981	68,435	69,723	23,917	45,635	12,337	12,849	9,556
Miscellaneous		313,094	330,287	343,564	357,541	352,491	281,353	315,893	224,153	267,223	213,753
Receipts:											
Cattle and calves		251	225	299	308	300	210	247	222	293	245
Hogs		415	331	361	365	335	277	343	272	428	253
Cotton into sight		382	448	422	540	507	364	467	242	257	335
Wheat, at primary markets		2,170	1,751	2,478	3,628	3,799	2,664	3,406	4,108	5,394	3,417

• Rate for week ended Nov. 30 is 96.6. † 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											
	October	October	November	December	January	February	March	April	May	June	July	August	September							
BUSINESS INDEXES Page 10																				
Agricultural marketings:																				
Cash income from farm marketings:																				
Crops and livestock, combined index:																				
Unadjusted.....1924-29=100	117.0	107.0	90.0	79.0	69.0	60.5	60.0	62.5	66.0	62.5	75.0	79.0	95.0							
Adjusted.....do	80.5	78.5	76.5	79.0	79.0	84.0	76.0	81.5	80.0	70.0	71.0	71.0	75.5							
Crops.....do	69.0	68.5	66.0	74.0	72.5	81.0	72.5	77.0	73.5	61.5	57.5	59.0	64.5							
Livestock and products.....do	91.0	83.5	86.5	84.0	85.0	86.5	79.0	85.5	85.5	78.0	83.0	81.5	85.5							
Dairy products.....do	94.0	89.0	91.0	91.5	95.0	94.0	89.5	89.5	84.5	82.0	84.0	90.0	92.0							
Meat animals.....do	94.5	87.0	87.0	82.0	84.5	82.0	75.0	88.0	90.5	79.0	88.0	82.0	88.0							
Poultry and eggs.....do	70.5	66.5	73.5	70.5	65.5	80.0	70.0	70.5	70.5	64.0	65.0	65.0	67.0							
COMMODITY PRICES Pages 12, 13, 15, 139, 132																				
Wholesale prices:																				
U. S. Department of Labor indexes:																				
Combined index.....1926=100																				
Economic classes:																				
Finished products.....do	82.1	82.3	82.0	81.7	81.7	81.4	81.1	81.2	81.3	80.5	80.9	81.0	81.5							
Raw materials.....do	71.4	72.3	72.4	73.3	73.8	72.7	72.0	73.0	72.0	70.7	70.7	69.8	70.5							
Seminufactures.....do	79.4	83.1	82.1	82.0	81.7	79.9	79.7	78.2	78.3	77.9	77.8	77.0	77.6							
Farm products.....do	66.4	67.1	67.3	67.6	69.1	68.7	67.9	69.4	67.9	66.2	66.5	65.6	66.2							
Commodities other than farm products*.....1926=100	81.3	82.0	81.6	81.6	81.5	80.8	80.5	80.5	80.5	79.8	80.0	79.9	80.4							
Foods.....do	71.1	73.3	72.3	71.9	71.7	71.1	70.2	71.6	71.4	70.3	70.3	70.1	71.5							
Commodities other than farm products and foods.....do	83.5	83.8	84.0	83.9	83.9	83.2	82.9	82.5	82.5	82.2	82.3	82.0	82.3							
Pig iron:																				
Basic (valley furnace).....dol. per long ton	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50	22.50							
Composite.....do	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15	23.15							
Foundry, No. 2, northern (Pittsburgh).....dol. per long ton	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89	24.89							
Steel:																				
Composite, finished steel.....dol. per lb.	.0265	.0263	.0263	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265							
Steel billets, rerolling (Pittsburgh).....do	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	19.75	19.05	17.66	16.56	16.38	15.75	15.69	15.33	16.88	18.19	17.35	18.03	19.22							
Purchasing power of the dollar:																				
Wholesale prices.....1923-25=100	128.0	126.8	127.2	127.2	126.8	128.0	128.5	128.1	128.5	129.9	129.6	130.1	129.1							
Retail food prices.....do	127.9	127.6	128.4	130.0	129.7	128.0	129.7	127.9	128.9	125.2	128.3	127.7	128.6							
Prices received by farmers.....do	148.6	151.5	151.5	153.1	148.6	145.6	151.5	149.9	149.9	154.8	154.8	153.1	151.5							
Cost of living.....do	118.9	118.6	118.5	118.1	119.0	118.5	118.9	118.3	118.2	117.6	117.9	118.2	117.4							
CONSTRUCTION AND REAL ESTATE Page 16																				
Contract awards:																				
F. W. Dodge Corp. (37 States):																				
Construction, total value.....thous. of dol.	383,069	261,706	299,847	354,098	196,191	200,574	272,178	300,504	328,914	324,726	398,673	414,941	347,651							
Building, total value.....do	284,874	190,987	194,357	146,438	129,932	145,423	195,443	224,241	236,076	227,269	270,384	272,177	253,667							
DOMESTIC TRADE Pages 26, 30																				
Advertising:																				
Newspaper advertising:																				
Linage, total (52 cities).....thous. of lines	118,784	119,612	113,457	118,103	88,033	93,240	114,255	111,989	119,883	103,290	84,440	92,041	106,701							
Classified.....do	22,786	22,393	20,194	20,246	19,075	19,295	22,945	23,083	23,936	23,216	21,194	21,964	22,328							
Display, total.....do	95,997	97,220	93,264	97,857	68,958	73,945	91,309	88,906	95,948	80,074	63,246	70,077	84,373							
Automotive.....do	6,471	6,436	4,537	3,482	3,854	4,224	5,620	7,007	7,812	5,639	3,628	3,619	5,035							
Financial.....do	1,606	1,767	1,376	1,637	2,278	1,494	1,799	1,838	1,477	1,485	1,827	1,196	1,322							
General.....do	18,511	19,824	18,470	14,183	12,433	15,740	17,645	17,824	19,427	17,069	13,043	12,046	14,546							
Retail.....do	69,409	69,192	68,880	78,555	50,393	52,487	66,246	62,237	67,231	55,880	44,748	53,216	63,469							
Postal business:																				
Money orders:																				
Domestic, issued (50 cities):																				
Number.....thousands	4,527	4,288	4,150	4,554	4,702	4,246	4,664	4,503	4,309	4,151	4,226	4,134	3,901							
Value.....thous. of dol.	42,719	39,723	38,553	41,190	41,876	39,065	42,937	41,548	40,028	38,218	40,144	39,472	39,041							
Domestic, paid (50 cities):																				
Number.....thousands	15,096	14,152	14,385	15,285	13,608	12,945	14,373	13,624	13,928	13,138	13,106	13,106	12,469							
Value.....thous. of dol.	119,500	109,016	108,449	111,851	100,455	95,124	106,197	100,793	103,120	97,435	100,955	102,390	99,068							
Retail trade:																				
Rural sales of general merchandise:																				
Total U. S., unadjusted.....1929-31=100	158.4	160.3	159.7	211.7	102.3	107.0	119.9	115.3	122.8	125.5	96.4	119.4	135.1							
Total U. S., adjusted.....do	122.0	123.4	122.7	132.4	134.5	132.3	136.6	125.4	133.8	137.7	132.1	146.0	127.8							
FINANCE Pages 53, 54, 57, 74, 75, 76																				
Commercial failures:†																				
Grand total.....number	1,111	1,234	1,184	1,153	1,237	1,042	1,197	1,291	1,238	1,114	1,175	1,128	976							
Liabilities, grand total.....thous. of dol.	12,715	17,464	13,201	13,243	15,279	13,472	11,681	16,247	13,068	13,734	16,213	12,997	11,397							
Life insurance:																				
(Life Insurance Sales Research Bureau):																				
Insurance written, ordinary, total																				
New England.....thous. of dol.	573,504	543,991	537,951	567,212	517,622	506,212	567,872	574,453	571,625	553,086	566,061	528,330	503,427							
Middle Atlantic.....do	44,112	43,136	41,938	39,378	41,323	39,633	43,149	43,976	42,416	41,727	40,743	39,632	38,056							
East North Central.....do	158,087	152,548	150,742	148,888	151,309	144,717	159,172	158,874	157,222	146,613	151,409	133,296	129,066							
West North Central.....do	130,687	122,888	122,522	126,840	121,339	120,473	132,728	132,454	131,230	123,270	129,284	119,572	113,821							
South Atlantic.....do	56,173	54,339	54,246	59,043	47,560	46,661	53,070	54,293	58,864	54,290	58,097	54,877	50,238							
East South Central.....do	56,987	52,598	51,003	56,672	48,294	47,164	53,054	57,784	55,897	58,094	57,633	52,751	51,668							
West South Central.....do	21,624	19,413	20,133	24,223	17,829	17,657	21,969	20,752	21,857	22,711	22,218	20,882	20,913							
Mountain.....do	41,778	40,088	40,588	45,996	38,470	36,141	42,665	42,825	41,550	44,595	45,349	42,674	42,647							
Pacific.....do	14,747	14,743	14,043	17,347	12,496	12,761	14,730	15,754	15,154	14,956	14,893	15,994	12,758							
Pacific.....do	49,309	44,238	42,736	48,825	39,002	41,005	47,335	47,741	47,435	44,830	46,435	48,652	44,260							

* Revised.

† Obtained by applying to the index for the preceding month the percentage change in the purchasing power of the retail food dollar computed on a 1935-39 base.

‡ Data beginning 1925 are shown in table 49, p. 17 of the November 1939 Survey.

§ Revised series. Commercial failures compiled on a new basis beginning 1939; see p. 31 of the March 1940 Survey.

¶ New series. Indexes of prices of commodities other than farm products beginning 1913 appear in table 36, p. 18 of the September 1940 Survey.

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				1940							
	October	October	November	December	January	February	March	April	May	June	July	August	September
FINANCE—Continued													
Security markets:													
Stocks:													
Prices:													
Average price of all listed shares (N. Y. S. E.)..... Dec. 31, 1924=100.....	58.4	65.8	63.2	64.4	63.0	63.6	64.3	64.3	50.2	53.1	54.6	55.6	56.7
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....thous. of dol.	591,703	1,184,659	844,162	767,158	774,470	583,619	632,092	1,134,339	1,438,199	560,463	320,860	320,913	472,741
Shares sold.....thousands.....	24,006	43,440	35,426	31,446	31,710	26,093	28,718	51,103	69,493	25,451	15,191	14,214	20,728
On New York Stock Exchange:													
Market value.....thous. of dol.	505,193	1,044,948	723,491	648,942	652,915	487,929	527,777	964,608	1,242,999	487,116	264,352	270,471	406,925
Shares sold.....thousands.....	18,522	35,029	27,516	23,175	24,141	19,367	20,588	37,599	54,517	10,107	10,828	10,420	16,206
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands.....	14,484	23,734	19,220	17,769	15,991	13,465	16,260	26,696	38,969	16,573	7,307	7,616	11,941
Shares listed, N. Y. S. E.:													
Market value, all listed shares.....mil. of dol.	42,674	47,374	45,505	46,468	45,637	46,058	46,695	46,769	36,547	38,776	39,992	40,706	41,492
Number of shares listed.....millions.....	1,453	1,431	1,432	1,435	1,441	1,441	1,444	1,446	1,447	1,450	1,454	1,454	1,453
FOREIGN TRADE													
Pages 77, 78, 80, 81													
Exports:													
Total: Value, unadjusted.....1923-25=100.....	91	87	77	97	97	91	93	85	86	92	83	92	78
Value, adjusted.....do.....	74	72	67	91	95	100	92	90	91	104	95	100	74
Imports:													
Total: Value, unadjusted.....do.....	64	67	73	76	75	62	67	66	65	65	72	68	60
Value, adjusted.....do.....	63	65	73	77	74	62	60	61	64	69	78	71	63
Value:													
Exports, including reexports.....thous. of dol.	343,485	332,079	292,582	367,819	368,584	346,779	352,272	324,008	325,306	350,458	317,015	349,928	295,245
General imports, total.....do.....	207,141	215,281	235,402	246,903	241,897	199,775	216,732	212,240	211,382	211,390	232,258	220,217	194,928
Imports for consumption, total.....do.....	213,133	207,140	214,454	232,738	234,634	189,824	206,719	202,974	203,702	205,397	217,828	214,106	196,312
CHEMICALS AND ALLIED PRODUCTS													
Page 88													
Chemicals:													
Alcohol, denatured:													
Consumption.....thous. of wine gal.	15,566	15,452	13,068	11,434	10,147	8,505	9,498	7,793	10,037	9,625	9,497	11,195	14,157
Production.....do.....	15,098	15,181	13,060	11,158	10,398	8,460	9,524	9,994	10,037	9,706	10,443	11,510	13,694
Stocks, end of month.....do.....	1,975	1,496	1,479	1,173	1,417	1,366	1,392	1,591	1,586	1,662	2,605	2,919	2,445
Alcohol, ethyl:													
Production.....thous. of proof gal.	23,350	20,963	21,787	22,080	20,656	20,381	20,983	20,218	20,953	21,423	22,457	24,094	21,559
Stocks, warehouses, end of month.....do.....	13,471	17,975	14,168	14,614	15,279	18,773	20,677	20,957	21,921	21,799	22,393	23,645	18,490
Withdrawn for denaturing.....do.....	25,552	26,000	22,944	19,524	18,386	14,697	16,730	17,611	17,752	17,490	19,621	20,918	24,218
Withdrawn, tax-paid.....do.....	2,357	2,248	2,282	1,729	1,504	1,640	2,012	2,035	1,782	3,380	2,020	1,424	2,045
FOODSTUFFS AND TOBACCO													
Pages 100, 115													
Alcoholic beverages:													
Fermented malt liquors:													
Production.....thous. of bbl.	3,915	4,238	3,685	3,588	3,788	3,478	4,382	5,109	5,483	5,594	5,851	5,074	4,001
Tax-paid withdrawals.....do.....	4,194	4,169	3,826	3,916	2,930	3,238	3,809	4,177	4,883	5,853	5,320	5,393	4,300
Stocks.....do.....	7,840	7,997	7,696	7,101	7,926	8,000	8,391	9,105	9,508	9,018	9,324	8,776	8,314
Distilled spirits:													
Production.....thous. of tax gal.	21,487	18,056	14,921	11,553	12,506	11,846	13,181	13,038	13,029	10,657	7,581	6,742	16,701
Tax-paid withdrawals.....do.....	11,494	11,093	13,485	9,400	6,517	7,928	8,406	7,818	7,543	10,871	7,634	4,350	8,176
Stocks.....do.....	518,638	510,622	506,894	508,205	512,394	514,505	517,583	522,503	527,362	525,403	523,596	521,901	519,017
Whisky:													
Production.....do.....	10,303	7,064	8,946	8,033	10,021	9,599	10,304	11,223	11,504	8,187	5,200	3,252	6,762
Tax-paid withdrawals.....do.....	8,982	8,534	10,385	7,704	5,500	6,616	6,469	5,793	5,848	8,337	5,475	3,617	6,354
Stocks.....do.....	476,298	469,190	465,934	465,018	469,004	470,519	473,278	477,865	482,555	480,945	470,189	477,484	476,980
Rectified spirits and wines, production, total:													
thous. of proof gal.	6,114	5,202	6,341	4,002	2,679	3,402	3,480	3,721	3,466	5,239	4,392	2,389	4,182
Whisky.....do.....	5,356	4,329	5,532	3,249	2,078	2,839	2,669	2,764	2,694	4,218	3,446	1,630	3,501
Indicated consumption for beverage purposes:													
All spirits.....thous. of proof gal.	14,525	13,729	16,266	12,390	8,378	9,889	10,520	10,210	9,741	14,700	10,142	6,413	10,350
Whisky.....do.....	13,074	11,991	14,508	10,870	7,243	8,903	8,671	8,156	8,242	12,644	8,348	5,003	9,060
Tobacco:													
Manufactured products:													
Consumption (tax-paid withdrawals):													
Small cigarettes.....millions.....	16,448	15,384	14,461	12,803	14,568	13,163	13,021	14,820	16,275	17,565	15,913	15,840	14,890
Large cigars.....thousands.....	583,508	551,230	605,098	331,204	388,085	375,824	397,490	425,140	469,313	435,029	460,523	487,642	475,725
Manufactured tobacco and snuff.....thous. of lb.	34,718	30,239	28,436	24,057	26,742	26,857	27,550	28,481	29,924	27,660	29,333	28,849	28,729
STONE, CLAY, AND GLASS PRODUCTS													
Pages 150, 151													
Portland cement:													
Production.....thous. of bbl.	13,984	12,539	11,053	9,488	6,205	5,041	7,917	10,043	12,668	12,514	12,300	12,719	13,123
Percent of capacity.....do.....	63.9	57.3	52.2	42.9	28.6	24.8	36.3	47.5	58.0	58.9	56.0	57.9	63.0
Shipments.....thous. of bbl.	15,824	12,829	10,147	6,785	3,899	4,905	7,715	10,829	13,241	13,247	13,552	13,952	14,760
Stocks, finished, end of month.....do.....	18,073	19,870	20,779	23,449	25,757	25,894	26,118	25,348	24,757	24,010	22,765	21,550	19,013
Stocks, clinker, end of month.....do.....	4,483	4,854	4,824	5,165	5,617	6,304	6,487	6,606	6,071	5,907	5,569	5,158	4,833
Plateglass, polished, production.....thous. of sq. ft.	17,070	18,369	15,812	18,477	17,257	13,175	14,302	12,367	11,721	9,783	8,521	12,533	14,091
TRANSPORTATION EQUIPMENT													
Page 159													
Automobiles:													
Production:													
Canada, total.....number.....	21,151	11,297	16,756	16,976	17,213	18,193	16,612	19,687	21,277	17,930	14,468	13,993	15,475
Passenger cars.....do.....	7,056	7,791	9,882	11,054	12,579	12,779	12,025	13,487	12,677	8,739	3,397	1,510	3,410
United States (factory sales), total.....do.....	493,223	313,392	351,785	452,142	432,279	404,032	423,620	432,746	391,215	344,636	231,703	75,873	269,108
Passenger cars.....do.....	421,214	251,819	285,252	373,804	362,897	337,756	352,922	362,139	325,676	286,040	168,769	46,823	224,470
Com'l cars, trucks, road tractors.....do.....	72,009	61,573	66,533	78,338	69,382	66,276	70,698	70,607	65,539	58,596	62,934	29,050	44,638