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SURVEY OF CURRENT BUSINESS



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THE

Business SITUATION



By the Office of Business Economics

ECONOMIC activity in July reflected the continued divergence in the trends of business investment and Government procurement on the one hand, and of personal consumption on the other. Military procurement is rising at a steady pace and industrial facilities expansion is moving ahead at a high rate. Consumer expenditures show little change from the reduced rate of recent months, continuing low in relation to individuals' incomes.

Distributors are gradually adjusting their inventories to a position more in line with current sales to consumers. This adjustment is not complete, though both wholesalers and retailers reported a somewhat more than seasonal decline in June. Since the end of the first quarter, retailers have held their inventories substantially unchanged though sales declined nearly 4 percent. Manufacturers' stocks have risen further, but here part of the increase has been a direct result of the expansion in output of military and related goods. Some of the increase, however, continues to represent sales difficulties or requests by distributors for delay in shipments. A feature of the second quarter, as pointed out in the national income and product summary in this issue, was a record accumulation of total business inventories in this period. An important part of the increase represented unplanned accumulation resulting from continuing large industrial production and deliveries, coupled with the marked drop in consumer buying.

Rise in income and employment

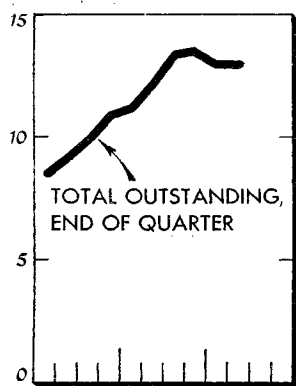
The rise in nonagricultural employment of 850,000 from June to July reflected the prompt absorption of the usual seasonal influx of students and other workers which occurs at this time. As a result unemployment was at the lowest point for the month of July in the postwar years. The increase in civilian employment in the past year was accounted for in part by the large entries of women into the labor force. Currently the number of women in nonfarm work is equal to the peak employment year of World War II, though the proportion of women in relation to the total is less than during the earlier period.

Some production reduced

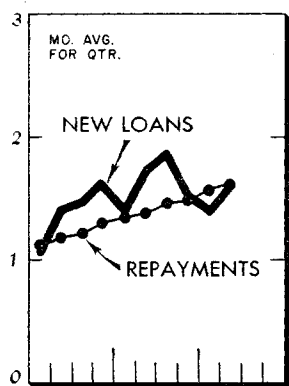
The more than seasonal cutback which developed in the production of many types of consumers' goods in July, however, resulted in some reduction in employment in several such industries. These cuts were confined to limited segments of industry and the drop in industrial production from June to July was due in large part to the extensive vacations taken in the latter month. With demand insufficient to support the volume of output in some lines of consumers' goods, and with others, such as automobiles, restricted by steel allocations, the practice of temporary shut-downs has been prevalent.

INSTALLMENT DEBT is declining — REPAYMENTS exceed new loans.

BILLION DOLLARS

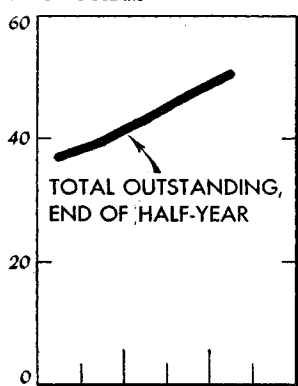


BILLION DOLLARS

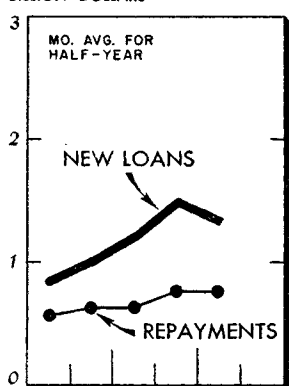


MORTGAGE DEBT is still rising, though new loans are off seasonally.

BILLION DOLLARS

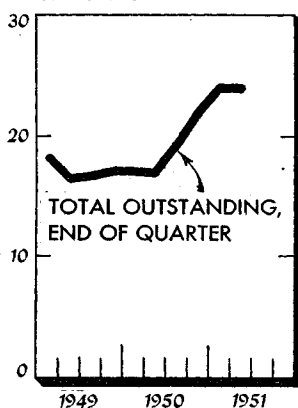


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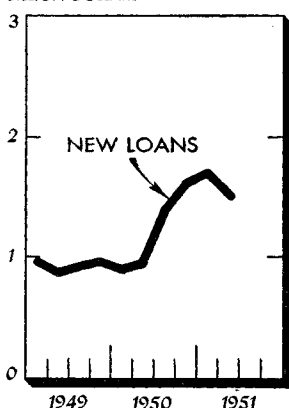


BUSINESS LOANS are currently stable at the first quarter peak.

BILLION DOLLARS



BILLION DOLLARS



NOTE.—MORTGAGE DEBT IS FOR 1-TO-4-FAMILY HOUSES; BUSINESS LOANS ARE FOR FIRST 15 DAYS OF MAR., JUNE, SEPT., AND DEC. BY REPORTING BANKS IN 19 CITIES; BUSINESS LOANS OUTSTANDING ARE FOR ALL INSURED COMMERCIAL BANKS.

SOURCES OF DATA: FED. RES. BD., H. L. B. BD., AND F. D. I. CORP.

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Prices as a whole showed only minor fluctuations during the month. However, prices of many raw materials which are little used in the defense industries declined, partly in response to improved supply prospects for farm products. Scattered reductions also appeared in semi-processed materials and in retail prices but finished goods quotations generally remained firm. Retailers in a variety of lines, however, continue to feature promotional sales offering reductions from regular price tags in order to stimulate buying by consumers and move high inventories. Some manufacturers likewise cut prices to move backed-up inventories.

Consumer buying has shown little change in recent months, remaining well below the rate in the first quarter of the year. With income continuing high—personal income in June at an annual rate of \$251 billion was 3 percent above the first quarter average—consumer buying in the last four or five months has represented an unusually low proportion of income available for spending. For the consumers' durable goods—where declines in sales have been substantial—installment credit terms were relaxed by legislation. In the past six months the controls on consumer credit were designed to reduce inflationary pressures, and these restrictions have been a factor in the reversal of the upward trend in consumer credit outstanding, which is shown in the upper panel of the chart on page 1.

The defense program is continuing its gradual build-up and remains the dominant factor in the economy. It is making larger demands upon the equipment and tooling industries and absorbing increasing quantities of materials in preparation for larger deliveries of finished products scheduled in the months ahead. The rising defense activity follows the extensive placement of orders for military procurement items during the past three quarters. For the fiscal year ending June 30 the Department of Defense obligated \$35 billion for procurement and construction of which almost \$28 billion was for hard goods (aircraft, ships, tanks, weapons, ammunition and other equipment).

Economic controls legislation extended

The final enactment of the defense production bill extends the major economic controls to the middle of 1952, with modifications mainly in the direction of liberalizing price and credit controls provisions. The allocation powers, under which resources are being diverted to essential military and military-supporting uses, were extended.

Price ceilings for nonfarm commodities are raised by permitting allowances for increases in both direct and indirect costs up to July 26, 1951, replacing the partial cost absorption for indirect expenses which had been a feature of general price ceiling regulations issued before July 1 of this year. The bill also provides that all retailers and wholesalers be permitted at least their percentage margin of profit over cost of materials during the month preceding June 24, 1950. This provision replaces the dollar margin regulation under the original price control bill, a substantial modification in view of the advance in the cost of materials in the past year. Rollbacks are limited to 10 percent for agricultural products. This cancels the projected rollbacks in beef prices which had already been reduced about 10 percent. Livestock slaughtering quotas are eliminated under the act. Rent controls are extended with authorization for a 20 percent increase above the level of June 30, 1947. Provision is made for the reimposition of ceilings in defense housing areas. The act also provides a limited relaxation of housing credit (Regulation X) in defense areas.

Consumer credit (Regulation W) is liberalized by providing for longer amortization periods and for some products, smaller down payments.

Prices change within a narrow range

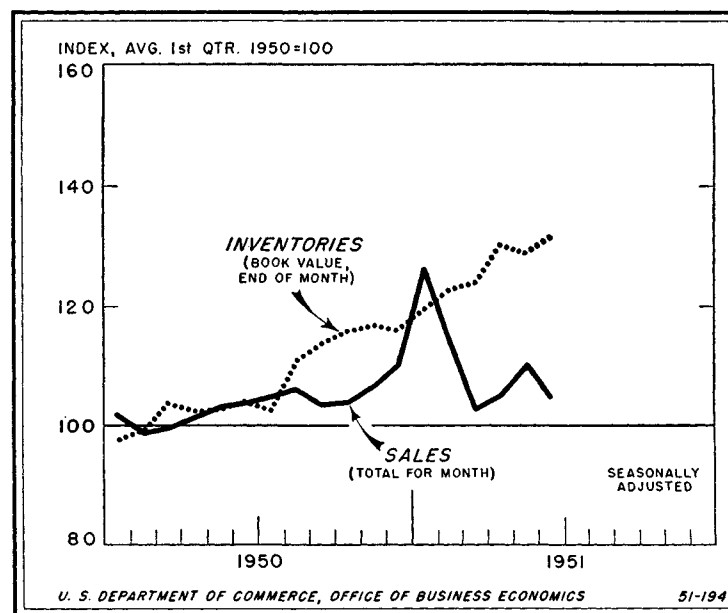
The relaxation in economic controls comes at a time when prices have been relatively stable for several months. In June, consumers' prices did not advance for the first time in over a year. Wholesale prices have eased slightly in the past 2 or 3 months as sizable declines have developed in a number of raw materials. Declines in fats and oils and in textile fibers have been responsible for most of the 7 percent reduction in the weekly average of farm prices in the past 3 months, although grains and fruit prices were also somewhat lower. Among industrial raw materials, rubber and tin prices were lowered substantially.

The Bureau of Labor Statistics' index of 28 basic commodities at the end of July was down more than 15 percent from the peak reached in February. Half of the commodities had declined 10 percent or more in the 6-month period and a third had declined at least 20 percent. Despite these declines, raw materials were still nearer the peak than to the pre-Korean level. Only barley and flaxseed oil were lower than at the date of the Korean invasion, and the average for the group was up about one-fourth.

Apparel stocks high

The reduced rate of consumer buying following the spurt last January had its primary impact on durable goods sales, but some of the nondurable goods were also significantly affected. Among the major nondurable categories, apparel stores showed the sharpest decline in sales—nearly 20 percent—from January to June of this year, on a seasonally adjusted basis.

Chart 2.—Apparel Group: Retail Sales and Inventories



Source of data: U. S. Department of Commerce, Office of Business Economics.

Sales of these stores in June were about 5 percent lower than in May. The dollar total was equal to the corresponding month a year ago, but prices of apparel were more than 10 percent higher, indicating a proportional drop in physical volume of goods sold.

During the past 12 months, as shown in chart 2, doll sales, adjusted for seasonal influences, have fluctuated between the June rate and one about 10 percent higher, except for the peak sales in January.

Meanwhile, the book value of inventories of apparel stores has tended upward throughout the past year; it is now about one-fourth higher than a year ago. In comparison with t

first quarter of 1950, when apparel inventories were generally well balanced in relation to sales, the stock-sales ratio is also one-fourth higher. This is about the same as the rise in stocks-sales ratios for all retail stores as well as for department stores, more than half of whose sales are apparel.

While the ratio for apparel stores is high, it has risen appreciably less than that of a number of the consumer durable goods stores including furniture and housefurnishings, household appliances and radio stores, where stocks are high and sales have declined below those of a year ago. A similar situation exists within the various departments of department stores, where apparel stocks are under better control than housefurnishings, major appliances, and television.

Despite the fact that sales have not picked up in recent months, department stores have managed to pare inventories. This was due to the earlier curtailment of orders which resulted in reduced receipts of merchandise. In fact, the curtailment of deliveries to apparel retailers has been accompanied by a considerable stock accumulation in the hands of textile and apparel manufacturers.

Some reduction has occurred in the prices of the principal raw materials in the apparel industry from the highs which were attained in the post-Korean upsurge. This has temporarily complicated the price situation—since firms in various stages of the apparel industry have high-priced inventories of finished goods in relation to current raw materials costs, but the upward trend of other costs has not been similarly reversed.

Wool prices more than doubled from mid-year 1950 to March of 1951. Total world output of wool in 1950-51 is estimated to be only slightly higher than in 1949-50, so that the price rise was principally a reflection of increased demand arising out of actual and anticipated defense needs impinging upon a relatively inelastic supply situation. The extent of the price rise was so great, however, that it may have had rather fundamental effects upon the demand for wool. It has spurred the development of new fibers and the improvement of existing ones for use in traditional "all-wool" fabric constructions. The effect of the widening use of the new substitutes and blending fibers, the cessation in further stockpiling of wool by the Government, and the slow retail sales have been the major influences in the reduction in wool prices by about one-fourth at the end of July from the March peak. They are still about 50 percent higher than in the second quarter of 1950. Similar developments have occurred in the carpet class wools, where the price rise was greater than for apparel, and sales of floor coverings have declined substantially.

Raw cotton prices reached a high of 45 cents a pound in March of this year. Only a slight reduction occurred before July 9, when the Government crop report of that date indicated 29.5 million acres of cotton in cultivation, an increase of nearly 60 percent over the low acreage of 1950. During the following 30 days, cotton fell to about 35 cents per pound, and this was accompanied by reductions in the price of cotton fabrics and lower prices for sheets, towels, and some other products in which the value of the raw cotton forms a considerable fraction of the price of the finished product. On August 8, the Department of Agriculture estimated the cotton crop at 17.3 million bales, 73 percent higher than the 1950 crop.

The immediate effect of the decline and especially the respective declines as indicated by future quotations in fiber prices has been a curtailment in textile mill operations in order to cut inventories all along the line.

In the past 3 years, as in the prewar period, per capita apparel purchases have been a relatively stable portion of disposable income. Unlike a number of other segments of

consumers' expenditures, particularly the durable goods, they have shown no consistent tendency to rise or fall relative to income as income varies during the course of business cycles. But currently this is not the case. Consumer pur-

Table 1.—Personal Consumption Expenditures for Apparel

	Clothing and shoes personal consumption expenditures (billions of dollars)	Percent of disposable personal income
1929.....	9.2	11.2
1930.....	7.9	10.7
1931.....	6.8	10.8
1932.....	5.0	10.5
1933.....	4.6	10.2
1934.....	5.6	10.9
1935.....	5.9	10.2
1936.....	6.5	9.8
1937.....	6.7	9.4
1938.....	6.6	10.1
1939.....	7.0	10.0
1940.....	7.4	9.8
1941.....	8.8	9.6
1942.....	11.0	9.4
1943.....	13.7	10.3
1944.....	15.3	10.4
1945.....	17.1	11.3
1946.....	18.6	11.7
1947.....	19.1	11.3
1948.....	20.1	10.7
1949.....	18.9	10.1
1950.....	18.8	9.2
1941:		
First quarter.....	20.4	9.4
Second quarter.....		8.5

• Preliminary.

Source: U. S. Department of Commerce, Office of Business Economics.

chases of apparel in the second quarter were especially low in relation to disposable income. They comprised a smaller portion of disposable income than in any year of record, from 1929 to date, as shown in table 1.

National Income and Product in the Second Quarter of 1951

Economic developments in the second quarter of 1951 were characterized by a further expansion of total output and a generally orderly continuation of the diversion of productive resources to defense purposes. This diversion was facilitated during the period by a marked reduction in the intensity of private demand and a resultant easing of inflationary pressures.

The gross national product increased to an annual rate of \$326 billion, as compared with \$319 billion in the first quarter. This increment in the market value of the Nation's output was somewhat smaller than other quarterly advances during the past year, owing to the tapering-off of the general rise in prices.

Federal Government purchases of goods and services for national defense expanded by an amount equivalent to the entire second-quarter growth of national product. Private acquisitions, in the aggregate, were stable. Final demand in the private sectors of the economy diminished, however, as expansion of exports and of fixed business investment did not offset sizable declines in personal consumption expenditures and residential building. With civilian production remaining high, a large increase in the rate of business inventory accumulation resulted.

Expansion of income continued, though likewise at a retarded rate, in the June quarter. Total national income, which measures output in terms of aggregate earnings arising from current production, cannot yet be specified for this period, because of the unavailability of satisfactory information on corporate profits. Components other than profits, however, advanced by less than \$5 billion (at annual rates), as compared with an \$8½ billion rise in the first quarter.

Personal income—the sum of income receipts of persons from all sources—rose to \$250 billion in the April-June period, from \$244 billion in the previous quarter and \$238 billion in the final quarter of 1950. The similarity in the magnitudes of these past two quarterly increments is accounted for by the irregular behavior of corporate dividend payments, which dampened the movement of personal income in the first quarter, but bolstered it in the second. Apart from this, the rate of increase was considerably reduced in the latter period.

The end of the second quarter marked the passage of a full year since the outbreak of warfare in Korea. During this year, largely because of the accelerating expansion of the national defense program and the reaction of consumers and businessmen to it, there have been important changes in the size and composition of the Nation's output.

Sizable advance in production

The dollar value of the gross national product was 18 percent higher in the second quarter of 1951 than in the corresponding quarter a year ago. Roughly half of this increase stemmed from the general rise in prices, which were pushed

While the mobilization program is still far from its announced objectives, it has already produced marked shifts in the use of the national product. The broad outlines of these shifts are illustrated in chart 3, which compares the percentage distribution of total output among major groups of purchasers in the second quarter of this year with that prevailing in the last quarter before the mobilization effort began.

Government absorbs larger share of output

The proportion of output bought by Federal, State, and local governments has risen from 14½ to 18½ percent, owing to the expansion of national defense purchases. The latter absorbed nearly 10 percent of the gross national product in the second quarter of 1951, as compared with 4½ percent a year earlier, and their share is scheduled to double again by mid-1952.

Gross private domestic and net foreign investment have also increased in relative importance, with their combined share rising from 17 to 20 percent. It is important to note however, that greatly increased accumulation of business inventories, much of which represented work in process on military orders, accounted for 2½ percentage points in this advance. The proportion of total output going into fixed business investment was also somewhat higher, but the opposite was true of residential construction.

Accompanying these enlarged percentage shares for government and private business was a decline from 68½ to 62 percent in the proportion of the national product purchased by consumers. The extent of further changes in this proportion as the mobilization proceeds will depend principally upon three factors: Changes in total output, the actual size of the military program, and the degree to which room for the expansion of defense production can be made through a tapering-off of business investment, including inventory accumulation.

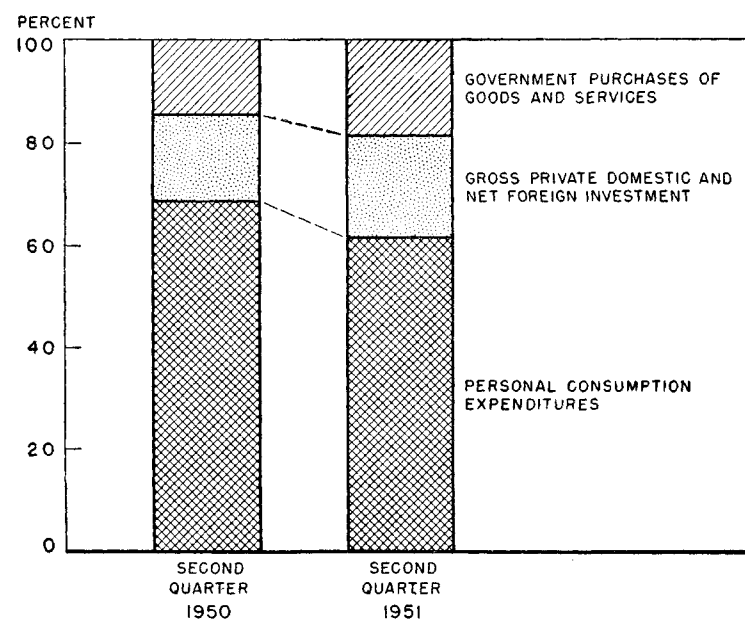
Throughout the year covered by the above comparison the Government defense program was the basic driving force in the economy. Initially, however, its impact was primarily of an indirect character, being manifested chiefly in unexpectedly heavy anticipatory buying by consumers and businesses. While the military program itself proceeded to increase steadily during the year, the private spending which it induced was extremely erratic, especially in the case of consumers.

The original spending rush subsided in the fall of 1950 was renewed following the Chinese Communist intervention in Korea, then relapsed again in the early spring of this year. It was this irregular behaviour of private demand, with total production pressing against the limits of economic resources throughout, which, along with rising costs, shaped the course of price movements over the period.

During the interlude between the two buying spurts, after the second, business inventories absorbed the excess civilian production over sales, but prices softened. This was particularly true in the second quarter of this year, when much of the inventory accumulation appeared to be involuntary, with distributors and manufacturers moving to curtail it despite the solidity lent to the economic outlook by the military expansion.

In combination with the broad Government control programs taking effect early in the year, these shifts in the balance of demand and supply produced a marked easing of inflationary pressures during the second quarter. This easing came at a time when the military program was just moving into high gear was possible only because of the extent to which the public had discounted in advance the forthcoming direct impact.

Chart 3.—Percentage Distribution of Gross National Product ¹



U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS

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¹ Percentages are based upon quarterly totals, seasonally adjusted.

Source of data: U. S. Department of Commerce, Office of Business Economics.

up rapidly during most of the year by heavy private and government demands and by rising costs. The sizable advance in physical volume—close to 9 percent—was made possible chiefly by expanded employment, the installation of large amounts of new productive facilities, and fuller utilization of existing productive capacity, although other factors—such as a somewhat longer workweek in certain industries—also contributed.

Federal fiscal position strong through mid-year

Moreover, attention may be called to the strength of the Federal Government's actual—as distinguished from its prospective—fiscal position during the mobilization period to date. The Treasury reported a cash surplus of about \$7½ billion for the year ending June 30; and the Federal surplus on national income and product account—which differs from the cash surplus principally in recording corporate profits taxes on an accrual basis—amounted to about \$15 billion for the same period.

This sizable surplus emerged as a result of the fact that rising individual and corporate incomes, together with the new tax rates enacted last year, strongly affected Federal revenues well in advance of the major expansion of expenditures. The surplus was particularly large in the first quarter of 1951, and must have exerted a considerable restraining influence this spring, even though its anti-inflationary effects were previously overwhelmed by the rush of private spending. On a seasonally adjusted basis, it was halved in the second quarter by the upsurge of military expenditures, however, and will shortly disappear in the absence of new revenue legislation.

A detailed discussion of second-quarter product and income flows follows.

Demand for Gross National Product

Faster rise in government purchases

Combined Federal, State, and local government purchases of goods and services were at an annual rate of \$60 billion in the second quarter—\$7 billion higher than in the first. The increase, reflecting the gathering momentum of the national defense program, topped that of the previous quarter by 2 billion. It was equal to the entire advance in gross national product, as changes in other components were approximately offsetting.

This situation contrasted with that prevailing during the previous 9 months, when private purchases had continued to absorb the major portion of each quarterly increment in total output.

Defense purchase of the Federal Government mounted to a rate of \$32 billion annually, as compared with \$25 billion in the March quarter and \$12½ billion in the first half of 1950. Other Federal purchases, in combination, were virtually unchanged from the first quarter, as were those of State and local governments.

Consumer markets less active

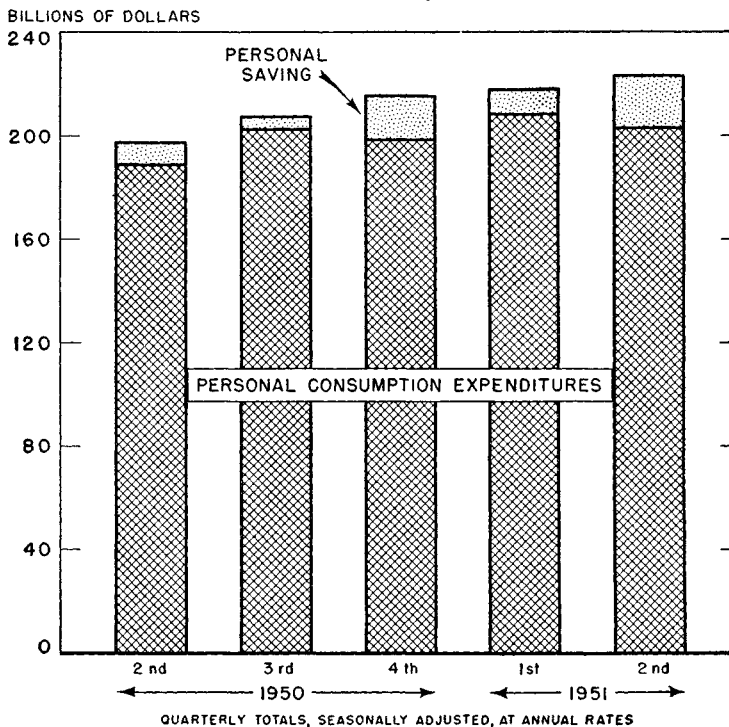
Personal consumption expenditures, after a sharp spurt at the beginning of this year, slackened appreciably in the second quarter. At an annual rate of \$202 billion, they were 10 percent below the corresponding first-quarter figure. This drop in the dollar value of consumer purchases reflected at least a commensurate reduction in physical volume, as average prices of consumer goods were slightly higher during the April-June period than during the three preceding months. Owing to the price rise already registered by the end of March, consumer outlays during the second quarter exceeded, in terms of current dollars, those of any prior quarters except two—the third of last year and the first of this year. The quantity of goods and services bought for personal consumption, however, was the lowest since the initial quarter of 1950.

Spending rate uneven

The second-quarter dip in the volume and value of consumer purchases occurred despite a further advance—about 10 percent—in disposable personal income. For such a

sizable increment in disposable income to be accompanied by a 3 percent drop in consumption expenditures would be quite unusual under most circumstances. Throughout the past year, however, consumer spending in particular quarters has been to a considerable degree independent of concurrent changes in income, and exceptionally strong external influences have produced a highly uneven spending rate (see chart 4). Accordingly, the latest quarterly movement can to a large extent be characterized simply as the downward phase of another cycle—the second since mid-1950—of intensified activity in retail markets.

Chart 4.—Disposable Personal Income: Consumer Spending and Saving



U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS

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Source of data: U. S. Department of Commerce, Office of Business Economics.

The first of these buying waves was touched off last summer by the communist invasion of South Korea. Anticipating that shortages and price increases would accompany the prospective mobilization program, consumers engaged in a virtually unprecedented outburst of purchasing, widely supported by borrowing and the utilization of accumulated liquid assets, as well as by high and rapidly rising current incomes. A significant portion of the upsurge, however, represented mere acceleration of, rather than net additions to, intended purchases; and with the improvement of the military situation in Korea, retail spending subsided markedly in the fall.

When the original anticipatory motivations were revived by the Chinese intervention, another buying rush ensued. It began in December but was concentrated in the early part of the first quarter. Like the previous upsurge, it was founded in large measure upon acceleration of intended purchases, and subsided as the military position in Korea was gradually stabilized again.

Partly because of the earlier forward buying, which had built up consumers' stocks of durable and semidurable goods, the consuming public as a whole was disposed to save an unusually high proportion of current income during the second quarter of this year. Retail purchases, after a relapse from the January-February bulge, remained fairly steady from March through mid-year at a level below the

average for the preceding 8 months, even though incomes continued to rise. This settling of demand, in combination with continued high output and accumulating inventories of consumption goods, resulted in a marked easing of the upward pressure on consumer prices.

Influence of Government controls

Also contributing to the stability of consumer markets in recent months were the effects of several control programs instituted by the Federal Government under the Defense Production Act. The general price "freeze" announced at the end of January and further implemented in subsequent months, in addition to exerting direct restraint upon price increases, relieved some of the psychological impetus toward anticipatory purchases. At the same time, the regulation of consumer credit limited inflationary pressures stemming from installment buying, and the mortgage credit controls imposed under Regulation X had an indirect influence upon demand for furniture, household equipment, and other types of goods closely associated with the volume of residential construction.

Decline primarily in durables

In line with the general pattern of fluctuations in consumption during the past year, the second-quarter downturn in consumer purchases was most pronounced in durable goods lines. Dropping from an annual rate of \$31½ billion in the first quarter to \$26 billion in the second, outlays for durables accounted for the great bulk of the decline in total consumption expenditures.

Particularly affected were acquisitions of furniture and household equipment, which were cut by 25 percent, or over \$3½ billion, at annual rates. Consumer expenditures for automobiles and parts were also curtailed substantially, dropping from an annual rate of \$12½ billion to \$11 billion. The slackening of demand was more moderate for most other classes of consumer durables, where purchases fell off by an average of only about 5 percent.

Demand for nondurables more stable

Consumer spending for nondurable goods, which has been much steadier than that for durables throughout the mobilization period, declined quite moderately in the second quarter. At an annual rate of \$109½ billion, this class of expenditures was less than 2 percent below the first-quarter rate.

There was virtually no change in aggregate food and beverage purchases, which represent about three-fifths of total outlays for nondurables. The previous rising trend was halted chiefly by a levelling-off of retail food prices.

Except for tobacco, all other major classes of nondurable goods purchases shared in the second-quarter decline. Percentage-wise, it was most marked in the case of semidurable housefurnishings, where the buying pattern has tended in recent quarters to parallel that for furniture and household appliances. Of greater quantitative significance, however, was a 4 percent decrease—nearly \$1 billion—in purchases of clothing.

Service expenditures, little affected by most of the erratic influences to which many other types of consumption have been subjected during the past year, continued to rise moderately in the second quarter. Increasing by \$1 billion, they reached an annual rate of \$66 billion.

Expansion of domestic investment

Gross private domestic investment rose from an annual rate of \$59½ billion in the first quarter to \$63½ billion in the second. Primarily, the rise reflected a renewed upsurge in business inventory accumulation, which increased by \$5

billion to a rate of \$14 billion annually. Business outlays for new plant and equipment also advanced moderately, but the value of residential construction put in place fell more than \$2 billion (at annual rates) below the first-quarter figure—a drop of about one-sixth.

Although homebuilding activity has been diminishing gradually since the fall of 1950, the June quarter was the first to show a pronounced decline. In the main, this reduction can be attributed to the imposition last year of mortgage credit controls, requiring substantially higher down payments and shorter maturity schedules. The immediate impact of the controls was not marked, owing to the very large backlog of exempt housing starts then under way. As this backlog was worked off, however, the controls began to take effect.

Plant and equipment outlays higher

Outside of the residential field, construction activity continued to expand in the second quarter. The most significant advances were in industrial building, reflecting primarily pressing requirements for additional defense production facilities. Public utility construction also moved upward though somewhat more moderately, while commercial building, which had shown a fairly marked growth in the latter part of 1950, tapered off appreciably in the first half of the year. The latter development stemmed partly from the extension of mortgage credit controls to commercial facilities in January.

Purchases of producers' durable equipment contributed little to the second-quarter increment in fixed business investment. At an annual rate of \$26¼ billion, they were substantially unchanged from the March quarter. According to the latest Commerce-SEC survey of plant and equipment programs, however, the generally rising trend over the past year may be expected to persist into the second half of 1951.

The large volume of installations of productive equipment in the second quarter continued the recent heavier concentration in manufacturing, especially in those segments where increased capacity is required for production related to the defense program. In connection with the promotion of defense capacity, a special factor has been the selective stimulus provided by the issuance on a sizable scale, of certificates of necessity under the accelerated tax amortization program.

Larger accumulation of inventories

A strong tendency toward accumulation of business inventories has been a principal feature of the economy throughout the current mobilization period. It was submerged during the third quarter of last year by the initial post-Korean buying rush, but produced unusually large additions to stocks in each of the last three quarters, especially in those during which there was a relaxation of the rate of consumer spending.

In considerable measure, inventory accumulations have represented expansion of work in progress on Government orders. They have also reflected, however, a sizable build-up of stocks of civilian goods, stimulated by expectations of future price rises and supply stringencies, as well as higher working-stock requirements associated with growth of sales.

This active inventory demand has been a material element underlying the inflationary pressures which have characterized the mobilization period. Moreover, owing to assurance of a sustained high rate of economic activity engendered by the military expansion, business buying has been unusually insensitive to short-term shifts in consumer demand. Both in the final quarter of 1950 and the second quarter of this year, when consumption expe

Table 2.—National Income and Product, 1950, and First Two Quarters, 1951¹

[Billions of dollars]

	1950	Unadjusted						Seasonally adjusted at annual rates					
		1950				1951		1950				1951	
		I	II	III	IV	I	II	I	II	III	IV	I	II
NATIONAL INCOME BY DISTRIBUTIVE SHARES													
National income.....	239.0	53.8	57.6	62.0	65.6	66.0	(2)	219.3	230.6	245.8	260.1	269.4	(2)
Compensation of employees.....	153.3	35.0	37.1	39.5	41.8	42.4	44.2	142.2	148.6	157.3	165.2	172.1	177.4
Wages and salaries.....	145.8	33.1	35.2	37.5	40.0	40.2	42.0	135.2	141.3	149.7	157.2	163.6	168.8
Private.....	123.6	27.8	29.8	32.3	33.7	33.4	34.8	114.3	120.1	127.2	132.7	137.1	140.5
Military.....	5.1	1.1	1.1	1.3	1.6	(2)	(2)	4.4	4.4	5.0	6.6	(2)	(2)
Government civilian.....	17.2	4.2	4.3	4.0	4.6	(2)	(2)	16.4	16.8	17.5	17.9	(2)	(2)
Supplements to wages and salaries.....	7.5	1.9	1.9	1.9	1.8	2.3	2.3	7.0	7.4	7.7	7.9	8.5	8.7
Proprietors' and rental income ³	44.0	10.4	10.5	11.4	11.8	12.2	12.0	41.4	41.8	45.6	47.2	48.8	48.1
Business and professional.....	22.3	5.3	5.5	5.8	5.8	6.0	5.9	21.1	21.9	23.2	23.0	24.1	23.6
Farm.....	13.7	3.1	3.0	3.6	4.0	4.1	4.1	12.5	12.2	14.3	15.8	16.4	16.3
Rental income of persons.....	8.0	2.0	2.0	2.0	2.1	2.1	2.0	7.8	7.8	8.1	8.4	8.3	8.2
Corporate profits and inventory valuation adjustment.....	36.2	7.1	8.8	9.7	10.6	10.0	(2)	30.5	34.8	37.4	42.2	42.9	(2)
Corporate profit before tax.....	41.4	7.5	9.4	11.8	12.7	12.2	(2)	31.9	37.5	45.7	50.3	51.8	(2)
Corporate profits tax liability.....	18.6	3.4	4.2	5.3	5.7	6.7	(2)	14.4	16.9	20.5	22.5	28.5	(2)
Corporate profits after tax.....	22.8	4.1	5.2	6.5	7.0	5.5	(2)	17.5	20.6	25.2	27.8	23.3	(2)
Inventory valuation adjustment.....	-5.1	-3	-7	-2.1	-2.0	-2.2	-6	-1.4	-2.7	-8.3	-8.2	-8.9	-2.3
Net interest.....	5.4	1.3	1.3	1.4	1.4	1.4	1.4	5.2	5.3	5.5	5.6	5.6	5.7
Addendum: Compensation of general government employees.....	20.9	5.0	5.1	5.0	5.9	6.4	6.8	19.6	19.8	21.1	23.1	25.2	26.9
GROSS NATIONAL PRODUCT OR EXPENDITURE													
Gross national product.....	282.6	63.8	66.6	72.4	79.8	77.6	78.6	264.4	275.0	287.4	303.7	318.5	325.6
Personal consumption expenditures.....	193.6	43.6	46.6	49.7	53.6	49.4	49.7	184.7	188.7	202.5	198.4	208.2	201.7
Durable goods.....	29.2	5.8	6.4	8.5	8.4	6.9	6.3	26.3	26.6	34.3	29.4	31.5	25.9
Nondurable goods.....	102.3	22.7	24.7	25.7	29.2	26.0	26.8	98.4	100.4	105.5	104.9	111.5	109.5
Services.....	62.1	15.1	15.5	15.5	16.0	16.4	16.7	60.1	61.6	62.7	64.0	65.2	66.2
Gross private domestic investment.....	48.9	10.6	10.2	13.3	14.8	15.9	13.6	40.1	47.9	47.3	60.2	59.6	63.5
New construction.....	22.1	4.2	5.3	6.6	6.0	5.0	5.6	20.1	21.4	23.5	23.3	23.9	22.3
Residential nonfarm.....	12.6	2.2	3.1	3.9	3.4	2.6	2.7	11.2	12.4	13.7	13.1	12.9	10.7
Other.....	9.5	1.9	2.2	2.7	2.6	2.4	2.9	8.9	9.0	9.7	10.3	10.9	11.6
Producers' durable equipment.....	22.5	4.7	5.5	6.0	6.3	6.6	6.9	18.9	21.4	24.5	25.0	26.5	26.7
Change in business inventories, total.....	4.3	1.8	-6	7	2.5	4.3	1.2	1.1	5.2	-7	11.8	9.3	14.4
Nonfarm only.....	3.6	1.8	-8	5	2.2	4.0	9	1.1	4.4	-1.8	10.6	8.1	13.3
Net foreign investment.....	-2.3	-4	-4	-9	-6	-6	1	-1.7	-1.6	-3.2	-2.7	-2.3	.5
Government purchases of goods and services.....	42.5	10.0	10.2	10.3	12.0	12.9	15.1	41.3	40.1	40.8	47.8	52.9	60.0
Federal.....	23.1	5.6	5.3	5.3	6.9	8.0	9.7	22.2	21.1	21.4	27.5	32.1	38.7
Less: Government sales.....	.2	.1	.1	.1	.1	.1	.0	.3	.2	.2	.2	.2	.2
State and local.....	19.7	4.5	5.0	5.0	5.2	4.9	5.5	19.3	19.2	19.7	20.4	21.1	21.4
DISPOSITION OF PERSONAL INCOME													
Personal income.....	224.7	53.3	54.1	56.5	60.8	60.0	62.2	216.3	217.1	227.3	238.3	244.1	250.0
Less: Personal tax and nontax payments.....	20.5	7.0	3.9	4.8	4.7	10.4	5.5	19.0	19.5	20.2	23.1	26.6	27.1
Federal.....	17.8	6.2	3.2	4.2	4.2	9.5	4.8	16.4	16.9	17.5	20.3	23.8	24.2
State and local.....	2.7	.8	.7	.6	.6	.9	.7	2.6	2.7	2.7	2.7	2.8	2.9
Equals: Disposable personal income.....	204.3	46.3	50.2	51.7	56.1	49.6	56.6	197.3	197.5	207.1	215.2	217.5	222.8
Less: Personal consumption expenditures.....	193.6	43.6	46.6	49.7	53.6	49.4	49.7	184.7	188.7	202.5	198.4	208.2	201.7
Equals: Personal saving.....	10.7	2.6	3.5	2.0	2.5	.3	6.9	12.5	8.9	4.6	16.8	9.3	21.1
RELATION OF GROSS NATIONAL PRODUCT, NATIONAL INCOME, AND PERSONAL INCOME													
Gross national product.....	282.6	63.8	66.6	72.4	79.8	77.6	78.6	264.4	275.0	287.4	303.7	318.5	325.6
Less: Capital consumption allowances.....	21.2	5.0	5.2	5.4	5.5	5.7	5.7	20.1	20.7	21.8	22.2	22.6	22.9
Indirect business tax and nontax liability.....	23.8	5.4	5.8	6.4	6.2	6.3	6.2	22.3	23.3	25.3	24.3	25.9	24.8
Business transfer payments.....	.8	.2	.2	.2	.2	.2	.2	.7	.7	.8	.8	.8	.8
Statistical discrepancy.....	-1.8	-5	-2.0	-1.6	2.3	-4	(2)	2.3	.4	-6.4	-3.4	.5	(2)
Plus: Subsidies less current surplus of government enterprises.....	.3	.1	.2	.0	.1	.2	.1	.2	.7	-.1	.2	.8	.3
Equals: National income.....	239.0	53.8	57.6	62.0	65.6	66.0	(2)	219.3	230.6	245.8	260.1	269.4	(2)
Less: Corporate profits and inventory valuation adjustment.....	36.2	7.1	8.8	9.7	10.6	10.0	(2)	30.5	34.8	37.4	42.2	42.9	(2)
Contributions for social insurance.....	7.0	1.8	1.8	1.8	1.6	2.3	2.3	6.6	6.8	7.0	7.4	8.3	8.4
Excess of wage accruals over disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Plus: Government transfer payments.....	14.3	5.3	3.6	2.7	2.8	2.9	2.9	21.0	14.2	11.0	11.1	11.5	11.8
Net interest paid by government.....	4.7	1.1	1.4	1.0	1.2	1.1	1.4	4.7	4.7	4.7	4.7	4.8	4.8
Dividends.....	9.2	1.9	1.9	2.2	3.3	2.1	2.2	7.8	8.4	9.4	11.1	8.8	9.7
Business transfer payments.....	.8	.2	.2	.2	.2	.2	.2	.7	.7	.8	.8	.8	.8
Equals: Personal income.....	224.7	53.3	54.1	56.5	60.8	60.0	62.2	216.3	217.1	227.3	238.3	244.1	250.0

¹ Detail will not necessarily add to totals because of rounding.² Not available.³ Includes noncorporate inventory adjustment.

Source: U. S. Department of Commerce, Office of Business Economics.

ures receded after emphatic spurts, the tempo of civilian production was generally maintained at a uniform pace.

In each case, the resultant excess of output was absorbed by business inventories. However, whereas this absorption was accomplished quite readily in the earlier period, a substantial portion of the accumulation of stocks from March through June appears to have been unplanned and invol-

untary, resulting from more conservative purchasing by consumers than had been expected. During the second quarter, widespread efforts were made by businessmen to limit the growth of their inventory-sales ratios. These efforts, partially successful as far as distributors were concerned, played a key role in the general tapering-off of prices during the quarter.

The increase in inventory accumulation appeared wholly in the nonagricultural sectors of the economy, where the change amounted to a record \$13 billion, at annual rates, as compared with \$8 billion during the March quarter and \$10½ billion in the final 3 months of 1950.

In terms of industrial distribution, the latest quarterly addition to nonfarm inventories differed markedly from that of the preceding period. Manufacturing accounted for just under half of the nonfarm increment in the first 3 months of this year, but for about 85 percent in the second quarter. Generally speaking, this concentration reflected the typically slower adjustment of manufacturing stocks than of distributors' inventories to a change in final demand.

Within the manufacturing sector, by far the largest increase was in holdings of finished goods. There was also a sizable expansion of goods in process, but stocks of purchased materials, which are subject to more immediate control by manufacturers under circumstances such as those prevailing in the spring of this year, rose only moderately.

In wholesale and retail trade combined, the second-quarter inventory accumulation was about one-third as large as that of the previous 3 months. Retailers, whose stocks had shown sizable growth through March, virtually stabilized them in the second quarter, despite the drop in their sales. Wholesale inventories, on the other hand, grew substantially faster in the second quarter than in the first.

Reappearance of positive foreign balance

Net foreign investment increased by nearly \$3 billion (at annual rates) in the second quarter, from a negative balance of \$2½ billion to a positive balance of \$½ billion. This shift followed a period of a year and a half during which United States exports other than those financed directly or indirectly by Government aid fell short of imports, with a consequent growth in dollar resources available to foreign countries.

The recent rise in net foreign investment stemmed wholly from expansion of exports, which began last fall to reflect a step-up in foreign procurement stimulated by essentially the same set of anticipatory considerations that underlay much of the upsurge in domestic buying. Shipments abroad at first were somewhat limited by competing domestic demands for the same output, but showed an accelerated rise when domestic demand pressures eased this spring.

United States imports responded more immediately than exports to the change in the economic outlook in the middle of 1950. After rising rapidly through the first quarter of this year, however, imports remained stable in the June quarter, partly because their volume had already approached the maximum available under existing foreign supply conditions and partly because of a tapering-off of the earlier rapid advance in unit values of imported goods.

The Flow of Income

Total personal income advanced, in terms of seasonally adjusted annual rates, from \$244 billion in the first quarter to \$250 billion in the second. The over-all increase was of about the same magnitude as in the preceding quarter, though considerably smaller than the quarterly increments registered in the latter half of last year. The rate of advance in those components of the total which are directly earned in current production, however, was only about three-fifths as great in the June quarter as in the previous period, when the aggregate movement was dampened by a substantial drop—not related to current profit experience—in the volume of corporate dividends.

Increase in wages and salaries

Most of the \$6 billion rise in personal income from the first to the second quarter came from the continued expansion of wages and salaries. With an advance of \$5 billion, these reached a rate of \$169 billion annually—roughly one-fifth higher than in the corresponding quarter a year ago.

As in other recent quarters, the largest proportionate increase was in Government payrolls. More than half of the rise here was in military pay, still reflecting the rapid build-up of the Armed Forces but the growth of civilian government wages and salaries—mainly in the Federal defense and economic stabilization agencies—was also an appreciable factor.

Private-industry payrolls in the second quarter exceeded \$140 billion, at annual rates, as compared with \$137 billion in the January–March period and \$120 billion in the second quarter of last year. The latest quarterly advance, like the preceding one, stemmed primarily from higher hourly earnings, although the further growth of employment continued to exert a significant influence, especially in durable-goods manufacturing industries.

The relative contributions of these two factors to payroll gains in the first half of this year contrasted with their roles during the latter half of 1950, when expanding employment was the principal single element. Changes in the average workweek, which had also contributed to the gains last year, were of little consequence in the first 6 months of 1951.

The second-quarter increase in private wages and salaries was centered, as has been the case throughout the mobilization period, in manufacturing plants producing durable goods. Although employment in some lines of production a such factories was curtailed, the slack was more than taken up by expansion of military output. In nondurable-good manufacturing establishments, on the other hand, pay roll levelled off after having increased fairly strongly for a number of months.

In the large distributive industries group, payrolls advanced more slowly in the second quarter than in the first chiefly because of the effects of less buoyant consumer demand upon retail trade activity. Despite this retarding influence, however, retail trade payrolls edged further upward as a result of higher hourly earnings, and a steady rise in wholesale trade was maintained. Rail transportation also contributed to the increase for the distributive group.

Small decline in proprietors' income

At an annual rate of \$48 billion in the April–June period total proprietors' and rental income was down by \$¼ billion from the previous quarter. The only significant change among the components of this series was in earnings of unincorporated nonfarm businesses, where a small decline was registered. The latter movement followed a bulge in the earnings in the first quarter, and reflected primarily the slackening of activity in retail markets as consumer demand receded from its January–February peak.

General stability also characterized the agricultural income picture, with farm proprietors' earnings continuing at an annual rate of about \$16 billion—roughly one-third higher than during the corresponding period a year ago. Neither in the case of livestock nor in that of crops did the seasonal adjusted volume of marketings vary appreciably from the first to the second quarter.

Prices for both broad classes of farm output were drifting downward during the latter period, although for livestock they remained above the January–March average. It was chiefly this shading-off of agricultural prices, especially for crops, which interrupted the rapid rise of farm income underway during the three preceding quarters.

Dividends rise again

Dividends, after being bolstered at the end of 1950 by an unprecedented volume of extra and special disbursements to stockholders—partly in anticipation of the higher Federal tax rates applicable to individual incomes this year—had dropped off in the first quarter. With corporate profits continuing high, however, dividends rose again in the second quarter. This recovery, bringing them to an annual rate of nearly \$10 billion, added \$1 billion to the personal income flow. It left the rate of dividend disbursements below that of the fourth quarter 1950, but higher than in any other three-month period.

Second round of NSLI payments

Transfer payments held steady in the second quarter except for the commencement in April of the second National Service Life Insurance dividend payment to veterans. In contrast to last year's NSLI dividends, which totalled more than \$2½ billion and were largely paid out within a few months, the current disbursements, involving only about one-fourth as large a sum, are being spread fairly uniformly over a 12-month period.

Steel Expansion and Demand

In the first 7 months of 1951, production of steel ingots and castings amounted to about 61.2 million net tons, or an annual rate of 105 million tons. With the capacity of the industry on January 1, 1951, at 104.2 million tons and increasing, the industry has averaged a production rate better than 100 percent of this figure.

Such a high rate of operation reflects the strong demand for steel arising from the continued high rates of production of civilian durable goods and the increasing private capital investment in plant and equipment, and the rising steel requirements of the defense and defense-supporting industries. Following the outbreak of war in Korea, in June of last year, the steel industry sustained rates of output close to or in excess of rated capacity, so that steel production in the second half of 1950 averaged 98 percent of capacity as against less than 96 percent in the first 6 months of that year.

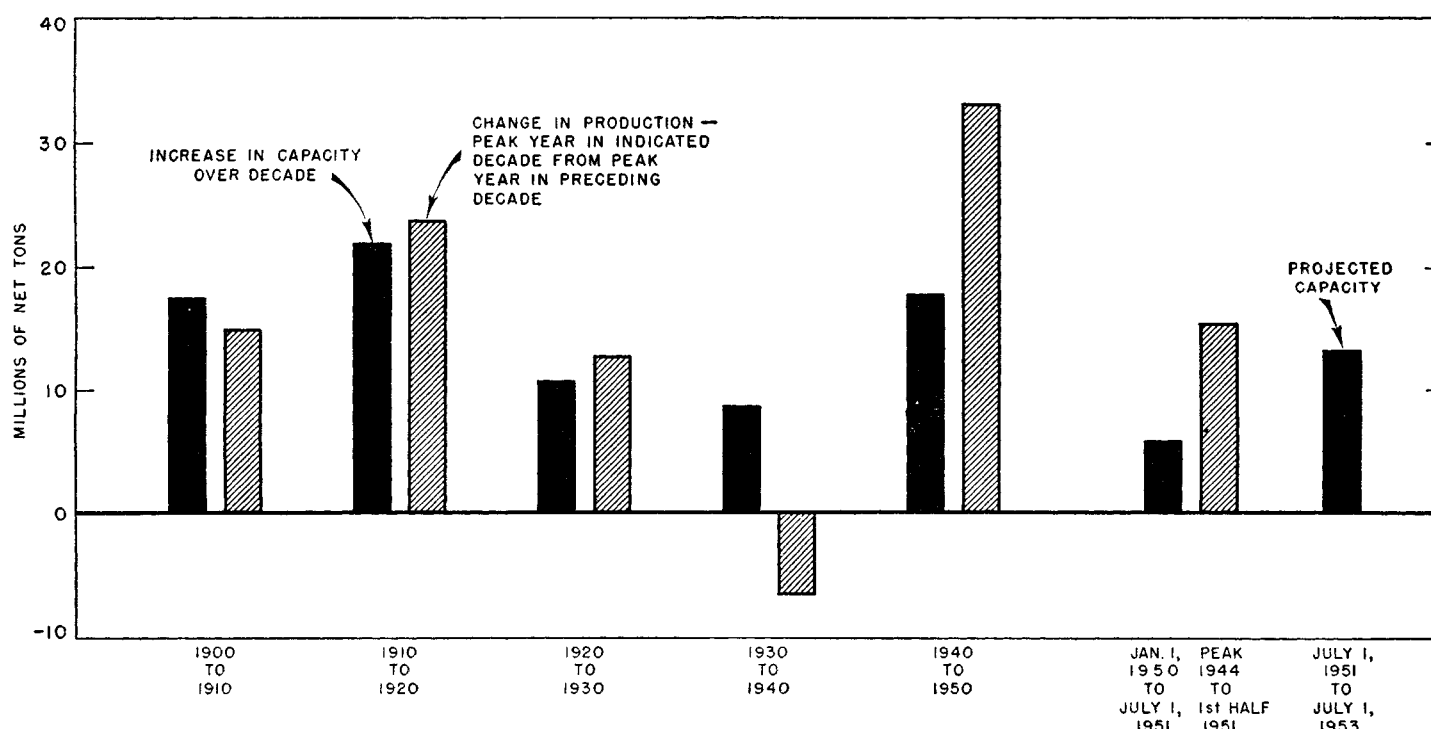
Large expansion in capacity

There have been few periods in the history of the industry when steel operations have been maintained for relatively long periods at or close to capacity. In the last 50 years these periods have been associated with the demands of wartime and defense economies and include World War I, World War II, and the subsequent postwar years. Even in the highly prosperous years of the 1920's, steel ingot output was significantly below capacity operations.

It is of interest to note that although ingot capacity has risen steadily in the last half century, the largest additions have always occurred in periods when steel production was bumping against existing capacity. In the period from January 1, 1914, to January 1, 1919, ingot capacity was expanded by 16.5 million tons, or 37 percent; from January 1, 1940, to January 1, 1945, by 12.5 million tons, or 15 percent; and from July 1, 1950, to July 1, 1953, on the basis of the projected expansion by the industry, the increase is expected to amount to 17.4 million tons, or about 17 percent.

STEEL CAPACITY EXPANSION AND PRODUCTION

Expansion in steel capacity in the past five decades has been roughly equal to the increase in peak annual production over the decades with compensating differences in the depression and World War II periods. The current capacity expansion conforms with past experience in matching a rise in demand.



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From a review of the past 5 decades it appears that although the steel industry had operated below capacity over most of the period, its capacity additions, for a variety of reasons, have tended to approximate the increase in peak year demand for steel over the decades. Chart 5 shows the additions to ingot capacity during each of the decades since 1900, compared with the increase in steel production in the peak year of the decade from the peak production year of the preceding decade.

It may be noted that in each of the first 3 decades, from 1900-1930, the added capacity was about equal to the increase in production of peak years. In the depression decade of the 30's the industry added 9 million tons to its ingot capacity while steel production of 56.6 million tons in 1937, the peak year of that decade, was 6.6 million tons below 1929, the peak production year of the previous decade.

In the decade of the 1940's, which included World War II, production over the peak years increased by 33 million tons as compared with additions to capacity during the decade of 17 million tons. Thus, in these two decades the differences were roughly compensating, so that over the two decades as a whole, the additions to capacity were about equal to the rise in production in peak years.

In the first year of the current decade, from January 1, 1950, to July 1, 1951, the expansion in steel capacity has been 6 million tons. This compares to the increase in production in the 7-year period from the decade peak in 1944 to the first half (at annual rate) of 1951 of 15.4 million tons. The expansion in capacity, as projected by the industry to the middle of 1953, would conform with the past experience in which capacity additions have tended to match the increase in demand.

More steel in the third and fourth quarters

Considering the current production and capacity trends of the steel industry, shipments of steel products in the second half of this year are likely to be at an annual rate of 83 million product tons. This is 3 million tons above the rate of the first half of this year and 14 millions above that of the first half of 1950.

Allotments of steel to consumers in the fourth quarter of this year have been announced by the National Production Authority under the Controlled Materials Plan. These allotments add to a total tonnage of steel products in the fourth quarter at an annual rate of 96 million product tons, compared with an estimated new supply of 85 million tons. Although the allotments exceed the supply, on the basis of World War II experience, it was assumed that not all of the allotments made to the claimant agencies would find their way to the mills in the form of authorized orders from manufacturers, i. e., that the rate of "slippage" would be high. On this basis, it was assumed that the effective demand would be much closer to the supply. To make any unforeseen adjustment that would be required in the fourth quarter, 5 percent of the supply was withheld by the NPA from the allotments.

Only tentative estimates can be made at this time of the probable shipments of steel products to consuming industries in the fourth quarter of this year, on the basis of the announced allotments. A further complication in making comparisons with 1950 is that the classification of consuming industries in the allotments categories differ in many instances from the usual classification reported by the American Iron and Steel Institute.

Table 3 presents a comparison of the allotments in the fourth quarter by 11 major consuming groups with shipments in the first half of 1950. In some categories the

estimates are rough in view of the difficulties of the classification problem. The final column of the table gives the probable distribution of the total estimated supply obtained by reducing the figures in the allotment distribution proportionately by the ratio of total supply to total allotments (including the 5 percent withheld). The allotment for military, atomic energy, ordinance and shipbuilding, however, were not reduced since steel for these purposes would have top priority and would flow in the amounts claimed by these agencies.

The use of a proportionate distribution for the other categories, in trimming down the allotments to the supply, is, of course, quite arbitrary. It is believed, however, that this procedure would not greatly distort the picture since some companies in each of the categories would either not "cash in" all of their CMP allotments or would fail to obtain delivery on all of their allotments during the period.

Table 3.—Shifts in Shipments of Steel Products to Consuming Industries First Half of 1950 to Fourth Quarter 1951

Item	First half 1950 shipments	Fourth quarter 1951 allotments	Fourth quarter 1951 estimated shipments ¹	Percent change from first half 1950 to fourth quarter 1951
	Millions of net tons, at annual rate			
Automotive.....	16.0	13.9	12.8	-20
Military, atomic energy, etc.....	1.6	8.8	8.8	+450
Construction.....	5.0	10.6	9.8	+96
Railroad equipment.....	4.3	7.6	7.0	+63
Petroleum.....	6.8	7.2	6.6	-3
Containers.....	5.6	6.5	6.0	+7
Exports.....	2.4	2.7	2.5	+4
Consumer durables (other than autos).....	5.0	3.5	3.2	-36
Ordinance and shipbuilding (including maritime).....	.3	1.1	1.1	+267
Machinery and equipment (including farm).....	9.7	15.0	13.9	+43
All other.....	13.5	14.7	13.6	+1
Total.....	70.2	91.6	85.3	+22
Reserves for program adjustment and self certification.....		4.6		
Total allotments.....		96.2		
Estimated supply.....	70.2	85.3		

¹ Calculated on the assumption that allotments are reduced proportionately to the total supply, except for direct military, ordinance and shipbuilding allotments.

NOTE.—The CMP allotments include 3 million tons of steel castings made by steel foundries not reported to the American Iron and Steel Institute. The Institute's figures for the first half of 1950 have been adjusted to include 1 million tons of such steel castings.

SOURCE: U. S. Department of Commerce, Office of Business Economics—based on reclassification of data of the American Iron and Steel Institute for the first half of 1950 and allotments for the fourth quarter 1951, plus the application of limitation orders as announced by the National Production Authority.

The most striking changes in the fourth quarter estimated shipments from those of the first half of last year are: (1) the sharp rise in the direct military; (2) the large increases in construction and machinery and transportation equipment; and, the sizeable curtailment for the automotive and other consumer durable goods users.

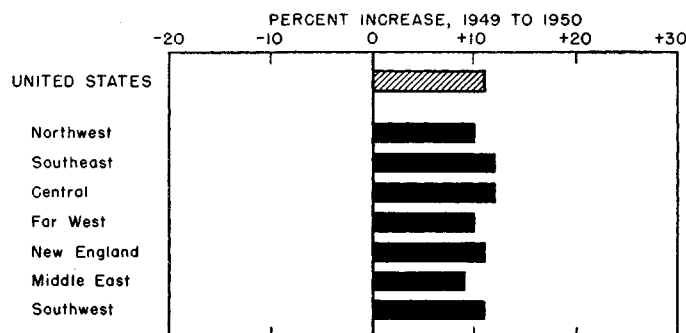
The increase of about three-fifths in the shipments to the construction and machinery industries reflects the tooling up for defense as well as the expanded facilities programs of businessmen. The reduction in steel shipments to the automotive industry is due to the curtailment in passenger car production to 60 percent of the rate in the first half of 1950 or to about 1,100,000 passenger cars. Since trucks and repair parts are not cut back, the decline in steel shipment for the industry is estimated at 20 percent. A reduction of about 35 percent from the rate of steel consumed in the first half of 1950 is in prospect for the producers of consumer durables other than automobiles. Shipments of steel to the remaining consuming industries shown in the table are not expected to differ significantly from the rate of the first half of last year.

(Continued on page 21)

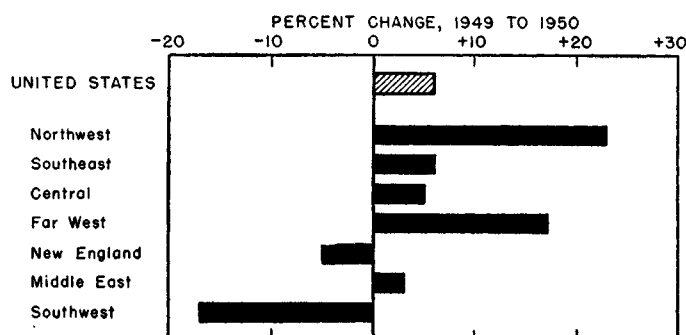
By ROBERT E. GRAHAM, JR.

State Income Payments in 1950

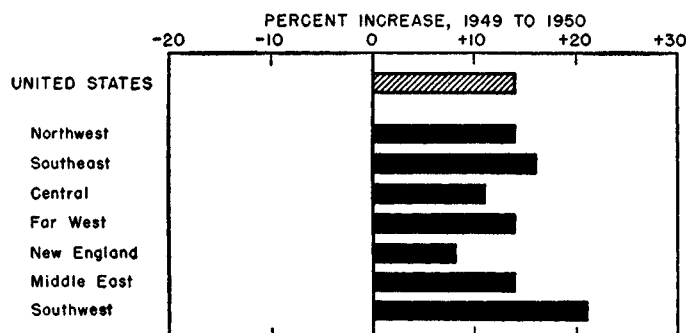
Regional increases in **PRIVATE NONAGRICULTURAL INCOME** from 1949 to 1950 were quite uniform.



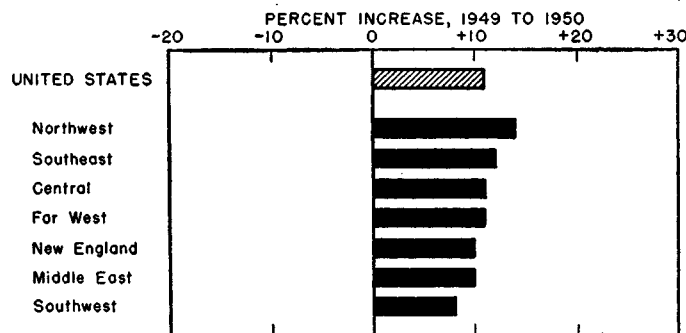
However, wide variations in regional movements in **AGRICULTURAL INCOME**



and in **GOVERNMENT INCOME PAYMENTS**



together with the differing regional importance of these two sources, resulted in less uniform increases in **TOTAL INCOME** than in private nonagricultural income.



Income payments to individuals¹ in 1950 were higher than in 1949 in every State of the Nation. Against the setting of a generally expansionary economic situation, total income moved up at similar rates throughout most sections of the country.

In all but five States total income in 1950 was at record levels, and in those five it was only slightly below the highs attained in 1947 or 1948.

Nationally, total income increased from \$196 billion in 1949 to \$217 billion in 1950—a rise of 11 percent. On a regional basis, the largest relative gains were scored by the agricultural Northwest and the Southeast, where income rose 14 and 12 percent, respectively. Total income growth in the Central and Far West regions matched that of the country as a whole, while the 10 percent rise in New England and the Middle East was only a little less. The smallest income advance—8 percent—occurred in the Southwest, which had outpaced all other regions in 1949.

Among the individual States, the largest increases were in Montana (23 percent), Nebraska (18 percent), and South Dakota (18 percent). In each of these States a large upsurge in farm income provided the prime impetus to the expansion of total income. Following the top-ranking advances in these three heavily agricultural States were increases of 16 percent in North Dakota and North Carolina and 15 percent in Delaware, Florida, and Mississippi. Five of these eight States (all except Delaware, Florida, and North Carolina, where agriculture is much less important) are among the seven States which sustained the largest declines in both total income and agricultural income in 1949.

Because of the tendency for the 1949-50 income changes in most States to fall within a comparatively narrow range, regional shifts in the geographic distribution of income last year were not generally of appreciable magnitude. However, considerable regional pattern in the shifts is evidenced. As shown in table 1, in 15 of the 20 States of the Northwest and Southeast—the two regions where the relative income rise was largest—the rate of increase in total income equalled or exceeded that of the country as a whole. Furthermore, the eight States with the largest gains in 1950 are all, with the exception of Delaware, located in these two regions. Conversely, in the Southwest, New England, and Middle East, where percentage increases in total income were less than average, only four States experienced gains exceeding that for the country as a whole. In the Far West and Central regions, where income expansion kept pace with that of the Nation, nearly all States registered increases similar to the national average.

¹ "Income payments to individuals" is a measure of the income received from all sources during the calendar year by the residents of each State. It comprises income received by individuals in the form of wages and salaries, net income of proprietors (including farmers), dividends, interest, net rents, and other items such as social insurance benefits, relief, veterans' pensions and benefits, and allotment payments to dependents of military personnel. For a more detailed definition of income payments and a brief description of sources and methods used in preparing the estimates, see the "Technical Notes" section of the article in the August 1950 issue of the SURVEY OF CURRENT BUSINESS.

NOTE.—MR. GRAHAM IS A MEMBER OF THE NATIONAL INCOME DIVISION, OFFICE OF BUSINESS ECONOMICS.

For the country as a whole, per capita income payments (total income divided by total population) were \$1,436 in 1950. This was 9 percent above the 1949 average of \$1,320 and higher than in any other year. For all regions except the Southwest, increases in per capita income approximated that for the Nation. In the Southwest the relative lag in total income, together with a further increase in population, resulted in a per capita income gain of only 6 percent in 1950.

Average incomes in 1950 ranged from \$698 in Mississippi to more than \$1,900 in Delaware and the District of Columbia. Others in the top rank included Delaware (\$1,909), Nevada (\$1,875), New York (\$1,864), Connecticut (\$1,776), Illinois (\$1,752) and California (\$1,751).

This article continues the series of reports on State income payments which have been published annually in the SURVEY OF CURRENT BUSINESS. It presents estimates for each State and the District of Columbia of total and per capita income payments for 1950. Also included are revised estimates of total income payments for 1948 and 1949 and of per capita income payments for 1940-49. The estimates of both total income and per capita income are shown for all years of the 1929-50 period, in tables 7 and 8 respectively.

The revisions of total income represent adjustments to revised national totals of certain components and incorporate better and more complete State data that became available in the past year. The revisions of per capita income stem, additionally, from the use of revised State population estimates. Intercensal population estimates of the Bureau of the Census, which are adjusted to the population counts of the 1940 and 1950 Censuses of Population, were used in computing per capita income in lieu of the unofficial estimates provided by the Bureau for use in last year's report.

Income Changes from 1949 to 1950

The year 1950 opened on a strong note of recovery from the business downturn of 1949. The upward movement of economic activity characterizing the first 6 months of the year was sharply accelerated by developments following the outbreak of hostilities in Korea. Under the impact of new demand-pressures from business, consumers, and government, production forged ahead and prices rose sharply.

Income advanced in all major sectors of the economy from 1949 to 1950. However, there were wide differences among States in relative changes in income from agriculture, government, manufacturing, and the trade and service industries.

Table 1.—Percent Distribution of, and Relative Changes in, Total Income Payments, by States and Regions, Selected Years, 1929-50¹

State and region	Percent distribution									Percent change					
	1929	1940	1944	1945	1946	1947	1948	1949	1950	1929 to 1950	1940 to 1950	1944 to 1950	1946 to 1950	1948 to 1949	1949 to 1950
Continental United States	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	+163	+186	+42	+27	-3	+11
New England	8.22	8.07	6.99	6.90	6.92	6.82	6.68	6.74	6.68	+114	+137	+36	+23	-2	+10
Connecticut.....	1.77	1.87	1.76	1.66	1.64	1.69	1.63	1.63	1.64	+144	+151	+32	+27	-3	+11
Maine.....	.54	.57	.57	.55	.54	.53	.53	.52	.50	+141	+151	+23	+18	-5	+6
Massachusetts.....	4.58	4.36	3.55	3.57	3.62	3.48	3.43	3.51	3.46	+99	+127	+38	+22	-1	+9
New Hampshire.....	.37	.35	.28	.30	.32	.32	.31	.31	.31	+123	+150	-57	+23	-3	+9
Rhode Island.....	.70	.67	.63	.61	.58	.58	.57	.56	.56	+112	+141	+28	+23	-3	+11
Vermont.....	.26	.25	.20	.21	.22	.22	.21	.21	.21	+108	+141	+49	+21	-5	+11
Middle East	33.70	32.06	27.68	27.96	28.31	27.90	27.61	27.92	27.74	+116	+148	+42	+25	-2	+10
Delaware.....	.26	.31	.26	.25	.25	.25	.25	.27	.28	+179	+155	+51	+41	+4	+15
District of Columbia.....	.77	1.19	.99	1.03	1.01	.94	.90	.96	.95	+222	+127	+36	+19	+9	+9
Maryland.....	1.34	1.61	1.68	1.61	1.59	1.54	1.52	1.56	1.56	+206	+177	+32	+22	0	+11
New Jersey.....	3.96	4.14	3.81	3.69	3.62	3.53	3.48	3.57	3.56	+137	+147	+33	+25	-1	+11
New York.....	17.53	15.60	12.73	13.13	13.51	13.23	13.13	13.29	13.03	+95	+139	+45	+23	-2	+9
Pennsylvania.....	8.88	8.21	7.31	7.30	7.37	7.39	7.29	7.29	7.39	+119	+158	+43	+28	-3	+11
West Virginia.....	.96	1.00	.90	.95	.96	1.02	1.04	.98	.97	+166	+178	+53	+29	-8	+9
Southeast	10.51	11.93	14.29	14.41	13.90	13.75	13.76	13.78	13.95	+249	+235	+38	+27	-3	+11
Alabama.....	.97	1.01	1.29	1.31	1.22	1.24	1.23	1.18	1.18	+219	+236	+29	+22	-7	+11
Arkansas.....	.68	.65	.76	.79	.79	.74	.78	.73	.73	+181	+220	+36	+17	-10	+11
Florida.....	.84	1.19	1.59	1.60	1.49	1.43	1.39	1.49	1.55	+386	+275	+39	+32	+4	+11
Georgia.....	1.16	1.30	1.58	1.58	1.52	1.52	1.48	1.49	1.54	+251	+240	+38	+29	-2	+11
Kentucky.....	1.17	1.16	1.20	1.25	1.25	1.24	1.27	1.26	1.24	+179	+206	+46	+26	-4	+11
Louisiana.....	1.04	1.12	1.33	1.28	1.19	1.20	1.25	1.35	1.29	+226	+232	+37	+38	+5	+11
Mississippi.....	.66	.58	.80	.78	.70	.74	.76	.67	.70	+180	+243	+25	+27	-14	+11
North Carolina.....	1.17	1.49	1.65	1.69	1.76	1.74	1.71	1.71	1.79	+302	+243	+53	+29	-3	+11
South Carolina.....	.53	.72	.84	.84	.83	.81	.83	.81	.81	+302	+223	+36	+24	-6	+11
Tennessee.....	1.10	1.22	1.52	1.59	1.49	1.48	1.45	1.45	1.46	+250	+242	+36	+25	-3	+11
Virginia.....	1.19	1.49	1.73	1.70	1.66	1.61	1.61	1.64	1.66	+265	+219	+36	+27	-1	+11
Southwest	5.03	5.15	6.21	6.09	5.93	6.22	6.16	6.60	6.43	+236	+257	+47	+38	+4	+11
Arizona.....	.30	.31	.39	.38	.38	.39	.41	.42	.43	+282	+295	+58	+41	-1	+11
New Mexico.....	.19	.25	.28	.29	.29	.30	.30	.34	.35	+376	+303	+80	+56	+9	+11
Oklahoma.....	1.31	1.09	1.21	1.17	1.13	1.15	1.14	1.17	1.10	+121	+188	+29	+24	-1	+11
Texas.....	3.23	3.50	4.33	4.25	4.13	4.38	4.31	4.67	4.55	+270	+272	+49	+40	+5	+11
Central	29.32	28.56	27.55	27.65	28.09	28.35	29.22	28.48	28.55	+156	+186	+47	+29	-5	+11
Illinois.....	8.52	7.57	6.72	6.90	7.11	7.18	7.41	7.15	7.06	+118	+167	+49	+26	-6	+11
Indiana.....	2.27	2.45	2.58	2.62	2.53	2.58	2.67	2.60	2.64	+206	+209	+45	+33	-6	+11
Iowa.....	1.63	1.63	1.51	1.56	1.74	1.56	1.88	1.70	1.72	+277	+203	+61	+25	-12	+11
Michigan.....	4.29	4.51	4.73	4.39	4.38	4.61	4.53	4.56	4.66	+186	+196	+40	+35	-2	+11
Minnesota.....	1.75	1.88	1.60	1.72	1.84	1.85	1.92	1.85	1.84	+177	+181	+63	+27	-6	+11
Missouri.....	2.67	2.52	2.39	2.44	2.56	2.48	2.57	2.56	2.56	+152	+190	+52	+27	-3	+11
Ohio.....	5.95	5.86	5.85	5.80	5.69	5.80	5.95	5.79	5.80	+156	+183	+40	+30	-6	+11
Wisconsin.....	2.24	2.14	2.17	2.22	2.24	2.29	2.29	2.27	2.27	+167	+205	+48	+29	-4	+11
Northwest	4.75	4.44	4.98	4.99	4.95	5.30	5.23	4.98	5.11	+183	+230	+46	+31	-7	+11
Colorado.....	.77	.78	.75	.81	.81	.88	.86	.86	.86	+194	+216	+61	+35	-3	+11
Idaho.....	.28	.31	.35	.34	.36	.36	.36	.36	.35	+232	+229	+42	+25	-3	+11
Kansas.....	1.20	1.00	1.30	1.23	1.17	1.29	1.18	1.16	1.18	+157	+239	+29	+28	-4	+11
Montana.....	.39	.42	.36	.37	.39	.43	.44	.40	.44	+195	+199	+72	+43	-11	+11
Nebraska.....	.92	.75	.88	.87	.86	.84	.91	.85	.90	+157	+245	+46	+33	-10	+11
North Dakota.....	.32	.31	.37	.37	.36	.47	.42	.36	.37	+207	+242	+45	+31	-18	+11
South Dakota.....	.35	.32	.37	.40	.40	.42	.46	.37	.40	+200	+257	+51	+28	-22	+11
Utah.....	.33	.35	.42	.42	.41	.41	.40	.41	.41	+225	+233	+37	+27	0	+11
Wyoming.....	.19	.20	.18	.18	.19	.20	.20	.21	.20	+185	+191	+61	+33	0	+11
Far West	8.47	9.79	12.30	12.00	11.90	11.66	11.34	11.50	11.54	+258	+237	+33	+23	-2	+11
California.....	6.31	7.39	8.96	8.83	8.88	8.66	8.39	8.53	8.53	+255	+231	+35	+22	-1	+11
Nevada.....	.09	.12	.14	.14	.14	.14	.13	.14	.14	+305	+226	+41	+26	-1	+11
Oregon.....	.73	.83	1.09	1.06	1.04	1.08	1.07	1.05	1.07	+285	+267	+39	+31	-4	+11
Washington.....	1.34	1.45	2.11	1.97	1.84	1.78	1.75	1.78	1.80	+254	+256	+21	+25	-2	+11

¹ Computed from data shown in table 7.

Source: U. S. Department of Commerce, Office of Business Economics.

The varying rates of change in these major income sources in relation to their differing importance in the economies of the various States (see table 6), tended to form patterns of generally offsetting change. On balance, then, aggregate income increased at broadly similar rates in most parts of the country.

In conformity with past experience, agricultural income proved the most volatile of the major income flows. The national rise of 6 percent in this component was the composite of changes on a State basis ranging from declines as large as one-fourth to increases up to two-thirds. Disparities in changes in government income payments stemmed largely from sharp increases in military payrolls, the disproportionate concentration of military installation in the two Southern regions, and the payment by some State governments of bonuses to veterans in either 1949 or 1950. Differential changes in factory payrolls reflected largely variations among the States and regions in the proportion of durable goods manufactures to total manufactures. As usual, geographic differences in changes in trade and service income were smaller than the changes in the primary flows. However, these differences were more disparate in 1950 than in the prior postwar period.

Farm income

Nationally, the 6 percent rise in farm income from 1949 to 1950 was the smallest of any major income component, both in dollar volume and percentagewise. This rise reflected mainly the composite effects of the increase in farm prices which began in early 1950 and accelerated following the outbreak of hostilities in Korea; a small decrease in the aggregate volume of crop production (but, the 1950 crop was the third largest on record); a slight increase in total meat production; and a moderate rise in farm production expenses.

Although, on a Nation-wide basis, moderateness was the keynote in the change in most factors influencing farm income in 1950, this by no means held true among the individual States.

Nationally, a drop of nearly 40 percent in cotton production, together with an increase of about two-fifths in average price, resulted in a relatively small decrease in the value of cotton production in 1950. By States, however, there were declines of one-fourth to more than one-third in North Carolina, Texas, and Oklahoma, and gains ranging from one-tenth to more than two-fifths in Georgia, Mississippi, Arizona, and California.

Similarly, for the country as a whole, the values of corn and wheat production in 1950 were not too different from 1949. In Texas, however, wheat production dropped 75 percent, while in Montana it increased one-half and in Nebraska almost two-thirds. Changes in the value of corn production from 1949 to 1950 varied between small, but significant, declines of 3 and 4 percent, respectively, in Illinois and Iowa to gains of nearly one-fourth in Nebraska and Missouri.

Changes in agricultural income in 1950 were most pronounced in the States of the Northwest and Southwest—the most agricultural of the regions. In the Northwest, farm income increased one-fourth from 1949 to 1950 and total income went up 14 percent. In the Southwest, income from agriculture dropped one-sixth and total income rose only percent.

The wide fluctuations in farm income in these two areas—with their consequent impact upon changes in aggregate income—reflect, in the main, sharp declines in the value of both cotton and wheat production in Texas and Oklahoma; a nearly complete destruction of the wheat crop in New Mexico; an increase of more than two-fifths in the value of

Table 2.—Percent Changes, 1949 to 1950, in Total Income Payments and Selected Components, by States and Regions

State and region	Total income payments	Agricultural income ¹	Non-agricultural income	Government income payments ²	Private nonagricultural income ³	Trade and service income ⁴	Manufacturing payrolls
Continental United States	+11	+6	+11	+14	+11	+9	+13
New England	+10	-5	+10	+8	+11	+8	+13
Connecticut	+11	-13	+12	+6	+13	+9	+17
Maine	+6	-11	+8	+7	+8	+7	+9
Massachusetts	+9	-3	+10	+9	+10	+7	+11
New Hampshire	+9	0	+10	+8	+10	+10	+13
Rhode Island	+11	-10	+11	+6	+13	+10	+16
Vermont	+11	+14	+10	+9	+11	+10	+13
Middle East	+10	+3	+10	+14	+9	+8	+9
Delaware	+15	+17	+14	+17	+14	+11	+15
District of Columbia	+9	-	+9	+11	+7	+6	+4
Maryland	+11	-3	+11	+13	+11	+11	+9
New Jersey	+11	+7	+11	+11	+11	+11	+11
New York	+9	+12	+9	+8	+9	+7	+8
Pennsylvania	+12	-4	+12	+29	+10	+9	+10
West Virginia	+9	-1	+10	+19	+8	+7	+8
Southeast	+12	+6	+13	+16	+12	+12	+15
Alabama	+11	+3	+12	+15	+12	+13	+14
Arkansas	+11	+8	+11	+13	+11	+10	+17
Florida	+15	+25	+14	+19	+13	+12	+12
Georgia	+14	+14	+14	+19	+13	+11	+19
Kentucky	+9	-16	+14	+19	+12	+11	+16
Louisiana	+6	-7	+8	+5	+8	+11	+10
Mississippi	+15	+18	+14	+19	+13	+12	+23
North Carolina	+16	+12	+16	+20	+16	+14	+17
South Carolina	+11	+1	+13	+12	+13	+13	+14
Tennessee	+12	-6	+14	+17	+13	+11	+14
Virginia	+12	+9	+12	+17	+10	+10	+12
Southwest	+8	-17	+13	+21	+11	+12	+13
Arizona	+13	+12	+13	+18	+12	+12	+11
New Mexico	+14	-13	+19	+25	+17	+16	+42
Oklahoma	+4	-28	+11	+14	+9	+12	+9
Texas	+8	-17	+13	+23	+11	+11	+13
Central	+11	+5	+12	+11	+12	+10	+15
Illinois	+9	+7	+9	+11	+9	+8	+12
Indiana	+13	+1	+14	+12	+14	+12	+18
Iowa	+12	+22	+9	+4	+10	+10	+10
Michigan	+13	-8	+14	+9	+15	+12	+18
Minnesota	+10	-5	+13	+20	+12	+11	+12
Missouri	+11	+14	+10	+14	+10	+9	+11
Ohio	+11	-3	+12	+11	+12	+10	+15
Wisconsin	+11	-1	+12	+12	+12	+12	+15
Northwest	+14	+23	+11	+14	+10	+10	+12
Colorado	+11	-12	+14	+18	+13	+12	+15
Idaho	+9	+4	+11	+15	+11	+9	+15
Kansas	+12	+17	+11	+13	+11	+11	+14
Montana	+23	+64	+11	+15	+10	+10	+9
Nebraska	+18	+37	+11	+15	+9	+11	+10
North Dakota	+16	+31	+8	+6	+9	+10	0
South Dakota	+18	+34	+10	+12	+9	+9	+2
Utah	+9	-2	+10	+12	+10	+10	+7
Wyoming	+8	+12	+7	+20	+3	+7	+3
Far West	+11	+17	+11	+14	+10	+7	+14
California	+11	+15	+11	+12	+10	+7	+15
Nevada	+13	+6	+14	+30	+11	+12	+16
Oregon	+12	+20	+12	+12	+11	+9	+16
Washington	+12	+28	+11	+22	+8	+8	+9

¹ Consists of net income of farm proprietors (including value of change in inventories of crops and livestock), farm wages, and net rents to landlords living on farms.

² Consists of pay of State and local and of Federal civilian employees, net pay of the armed forces, family-allowance payments to dependents of enlisted military personnel, voluntary allotments of military pay to individuals, mustering-out payments to discharged servicemen, veterans' benefit payments (consisting of pensions and disability compensation, readjustment allowances, self-employment allowances, cash subsistence allowances, State government bonuses to veterans of World War II, cash terminal-leave payments and redemptions of terminal-leave bonds, adjusted compensation benefits, military retirement payments, national service life insurance dividend disbursements, and interest payments by Government on veterans' loans), interest payments to individuals, public assistance and other direct relief, and benefit payments from social insurance funds.

³ Consists of total income payments minus agricultural income and Government income payments.

⁴ Consists of wages and salaries and proprietors' income.

Source: U. S. Department of Commerce, Office of Business Economics.

cotton production in Arizona; and large increases in the value of production of wheat, corn, and other grains in Montana, Nebraska, North Dakota, and South Dakota.

Though less pronounced than in the States of the Northwest and Southwest, fluctuations in farm income made major contributions toward swelling aggregate income in Florida, Mississippi, Delaware, Iowa, and the three Pacific Coast States. Declines in agricultural income were partly responsible for the below-average increases in total income in Kentucky, Louisiana, and Minnesota.

Table 3.—Percent Increases, 1940 to 1950, in Total Income Payments and Selected Components, by States and Regions

State and region	Total income payments	Agricultural income ¹	Non-agricultural income	Government income payments ¹	Private nonagricultural income ¹	Trade and service income ¹	Manufacturing pay rolls
Continental United States	186	198	186	218	179	196	219
New England	137	128	137	164	133	152	171
Connecticut	151	115	152	197	147	174	163
Maine	151	149	152	166	149	157	186
Massachusetts	127	108	128	154	123	141	173
New Hampshire	150	215	148	161	145	168	191
Rhode Island	141	54	141	173	136	158	169
Vermont	141	141	141	163	137	151	180
Middle East	148	126	148	173	144	165	188
Delaware	155	133	156	209	150	184	224
District of Columbia	127		127	145	114	165	144
Maryland	177	127	179	303	160	216	171
New Jersey	147	168	146	174	143	179	169
New York	139	115	140	150	138	153	198
Pennsylvania	158	128	159	198	152	174	188
West Virginia	178	104	182	215	176	205	188
Southeast	235	176	246	318	228	239	271
Alabama	236	165	248	330	229	238	270
Arkansas	220	162	245	255	241	235	302
Florida	275	351	268	374	246	267	262
Georgia	240	146	257	324	242	238	304
Kentucky	206	135	219	272	207	224	280
Louisiana	232	181	238	324	218	239	266
Mississippi	243	206	258	315	237	270	284
North Carolina	243	210	250	339	232	245	251
South Carolina	223	112	248	234	252	229	316
Tennessee	242	134	260	326	246	247	279
Virginia	219	184	223	344	192	208	226
Southwest	257	194	269	334	254	272	344
Arizona	295	392	278	273	280	282	350
New Mexico	303	143	344	336	347	313	687
Oklahoma	188	76	212	238	205	215	240
Texas	272	228	280	383	260	284	364
Central	186	192	186	184	186	191	226
Illinois	167	209	165	166	165	165	217
Indiana	209	247	205	193	207	235	244
Iowa	203	221	196	210	193	209	269
Michigan	196	115	199	196	200	202	218
Minnesota	181	147	188	173	191	180	274
Missouri	190	258	183	209	179	186	237
Ohio	183	162	184	194	182	191	215
Wisconsin	205	160	210	151	222	226	247
Northwest	230	284	217	201	222	238	287
Colorado	216	218	216	218	216	224	277
Idaho	229	249	224	180	237	216	293
Kansas	239	258	235	212	241	256	352
Montana	199	298	171	143	180	216	188
Nebraska	245	423	199	180	204	231	280
North Dakota	242	249	241	200	257	270	175
South Dakota	257	334	222	188	235	267	236
Utah	233	172	240	279	230	233	277
Wyoming	191	143	206	195	209	247	260
Far West	237	245	237	294	225	233	291
California	231	239	230	288	218	224	301
Nevada	226	311	218	237	213	309	571
Oregon	267	225	271	271	271	267	320
Washington	256	278	254	336	233	256	237

¹ For definition see footnotes to table 2.

Source: U. S. Department of Commerce, Office of Business Economics.

Government income payments

There was a 14 percent rise from 1949 to 1950 in government income payments—the total of wages and salaries, interest, social insurance benefits, and other types of income disbursements to individuals by Federal, State, and local agencies. This rise stemmed almost entirely from the \$2.7 billion disbursement of Government life insurance dividends and from an increase of about one-third in the cash pay of military personnel stationed within the continental limits. The rise in government income payments other than insurance dividends and military pay was slight, and much smaller than the 1949–50 increase in private income.

The 1950 dividend disbursement was of considerable importance in swelling total incomes throughout the Nation. Because of its relatively uniform distribution, however, it had little effect on differences among States in the 1949–50 relative increases in government income payments.

On the other hand, the increase in military payrolls had a very differential impact on the government income pay-

ments distribution in 1950. Nearly one-half of all military payrolls were paid out at installations in the Southeast and Southwest in 1949. As a result of the heavy concentration of military payrolls in the two Southern regions, together with relatively large increases in them, these two areas scored above-average gains in income flowing from government.

Although in total a comparatively minor item, disbursements of State bonuses to veterans of World War II in either 1949 or 1950 were an important factor in some States in accelerating or dampening the flow of government income payments. State bonuses were mainly responsible for the substantial gains in government income payments in Pennsylvania, Minnesota, and Washington, and for the relative lags in Iowa, Louisiana, North Dakota, and Ohio. In most of these States, the unusually large or small relative increases in Government income payments had a noticeable effect upon the change in aggregate income.

In the Southeast, Southwest, and Middle East, government income payments buoyed the flow of total income. The gain of 16 percent in the Southeast, though only slightly larger than in the rest of the Nation, contributed materially to relative income growth in the region primarily because government as a source of income is of more importance here than in any other area—one-fourth again as important as in the country as a whole. The 21-percent rise in government income payments in the Southwest was the largest in the Nation. It was primarily responsible for the region's top-ranking 1949–50 rise in nonagricultural income and did much to ameliorate the effect of the large drop in agricultural income upon the region's total income stream.

The smallest increase in government income payment from 1949 to 1950 occurred in the New England region. Here the rise of only 8 percent—traceable to below-average increases in all major types of governmental payments, both Federal and State and local—was a dampening influence in the region's total-income expansion.

In the Central States, the only other region with a decreased share of Government income payments in 1950, the less-than-average importance of this income component in the region's economy tended to minimize the impact of the relative decline, and total income and private income moved up at equal rates.

Private nonagricultural income

As shown in the first chart (see also table 2), there was marked geographic uniformity in the 1949–50 increases in private nonfarm income. In all 7 regions and in 38 of the States, the increase in private nonagricultural income was within 2 percentage points of the Nation-wide gain of 1 percent. The uniformity of changes in total income, which was considerable, was significantly less than that in private nonfarm income because of the unevenness of the movements in farm income and government income payments.

The most important influence underlying such variations as did occur in the State and regional increases in private nonagricultural income was the differential impact of changes in factory payrolls.

The expansion of manufacturing wages and salaries last year—13 percent on a national basis—reflects chiefly the recovery of the manufacturing industry by early 1950 from the business downturn of 1949; the further upward movement of production in response to stepped-up business and consumer demands (mostly for durables) in the months immediately following the invasion of South Korea; and, to limited extent, the initial impact of the national defense program.

Following are the high lights of changes in factory payrolls in the regions where income growth was most affected.

1. Increases in factory payrolls of 17 percent in Connecticut

cut and 16 percent in Rhode Island were mainly responsible for bolstering the flow of private nonfarm income in New England—the area hardest hit by the drop in manufacturing activity in 1949. The large rise in Connecticut came from expansion of the State's highly important metal-working and machinery-producing industries. In Rhode Island, the sharp upturn in total factory payrolls centered in the textile industry, which accounts for almost half of all manufacturing wages and salaries in the State.

2. In the Central States, manufacturing payrolls increased 15 percent from 1949 to 1950 and were chiefly responsible for the region's top-ranking advance in private nonagricultural income. While in this region payrolls in all major types of manufactures moved up in 1950 at rates equalling or bettering those for the Nation, the main factor underlying manufacturing expansion in this area was the preponderance of durable goods industries.

In the Central States, payrolls of industries producing mainly durable goods form two-thirds of all factory payrolls—a larger proportion than in any other region. As the most striking increases in manufacturing throughout the Nation occurred in the durable goods industries, the Central States were in a favorable position to participate in the expansion of factory payrolls.

3. In the Middle East, the 9-percent rise in factory payrolls—the smallest regional gain in the country—was a major factor in the flow of private nonfarm income. Although factory payrolls increased at less-than-average rates from 1949 to 1950 in all States of the Middle East except Delaware, the regional lag is attributable mainly to the comparative smallness of New York's 8-percent increase. This increase reflected, in part, the preponderance of nondurables in the State's manufacturing structure. However, in 4 major industries accounting for almost one-half of all factory payrolls in the State the 1949–50 increases fell below the country-wide average by a substantial margin.

Table 4.—Regional Changes in Total Income and in Private Nonagricultural Income, Selected Years

Region	1946 to 1950		1948 to 1950		1948 to 1949		1949 to 1950	
	Total income	Private nonagricultural income	Total income	Private nonagricultural income	Total income	Private nonagricultural income	Total income	Private nonagricultural income
United States	+27	+31	+8	+8	-3	-3	+11	+11
New England.....	+23	+25	+8	+6	-2	-4	+10	+11
Middle East.....	+25	+27	+8	+6	-2	-3	+10	+9
Southeast.....	+27	+36	+9	+10	-3	-2	+12	+12
Southwest.....	+38	+42	+12	+11	+4	0	+8	+11
Central.....	+29	+36	+5	+8	-5	-3	+11	+12
Northwest.....	+31	+41	+5	+12	-7	+1	+14	+10
Far West.....	+23	+26	+10	+7	-2	-3	+11	+10

Sources: U. S. Department of Commerce, Office of Business Economics.

In Delaware, for the second successive year, a sharp increase in the State's important chemicals industry pushed factory payrolls up at above-average rates.

Though manufacturing activity was the major factor influencing changes in the flow of private nonagricultural income last year, relative changes in trade and service income in three regions are deserving of mention.

In the two Southern regions, all 15 States shared in these areas' considerably more-than-average increase in trade and service income. Particularly outstanding were the increases of 16 percent in New Mexico and 14 percent in North Carolina—the two largest in the Nation.

In the Far West, the sizable lag in trade and service income was the principal dampening factor in the growth of private nonfarm income. The relatively small increase in the trade

and service sector reflects, in part, the stability of income from motion-picture production in California.

Comparative Movements of Total and Private Nonfarm Incomes

Private nonagricultural income is a measure which is of particular significance for evaluating short-run changes in regional economic activity. It eliminates from total income the direct effects of temporary, random elements reflected in the agricultural and governmental income flows—such as the vagaries of weather, crop damage from pests and insects, sharp variations in farm prices, disbursement of veterans' bonuses, and relocation of military personnel. These and other elements of this sort often obscure income changes in the large private nonfarm sector and render total income an inappropriate measure of the more basic short-term developments in the State and regional economies.

Table 5.—Differentials and Relative Changes in Per Capita Income Payments, by States and Regions, Selected Years, 1929–50¹

State and region	Percent of national per capita income								Percent change		
	1929	1940	1944	1945	1946	1948	1949	1950	1940 to 1950	1944 to 1950	1949 to 1950
Continental United States	100	100	100	100	100	100	100	100	+150	+24	+9
New England	123	126	112	110	111	106	107	108	+115	+20	+10
Connecticut.....	135	144	130	125	122	120	121	123	+114	+17	+11
Maine.....	83	87	90	88	88	86	84	81	+133	+12	+5
Massachusetts.....	132	133	112	112	114	106	109	111	+109	+23	+11
New Hampshire.....	96	98	91	94	94	92	92	89	+129	+22	+6
Rhode Island.....	125	125	114	111	110	105	106	109	+118	+18	+12
Vermont.....	88	91	83	87	90	87	84	82	+127	+23	+7
Middle East	136	131	118	120	119	116	117	117	+123	+23	+9
Delaware.....	135	155	123	117	119	116	126	133	+114	+34	+15
Dist. of Col.....	175	189	114	118	117	116	131	138	+83	+50	+15
Maryland.....	103	123	111	107	103	103	106	108	+119	+20	+10
New Jersey.....	139	140	124	124	122	117	118	118	+110	+17	+8
New York.....	165	150	132	138	137	131	131	130	+116	+21	+7
Pennsylvania.....	113	109	105	106	106	104	104	106	+143	+26	+11
West Virginia.....	68	69	70	73	74	79	75	73	+164	+30	+5
Southeast	51	56	66	67	66	67	67	67	+198	+25	+9
Alabama.....	45	47	61	61	59	60	58	58	+211	+19	+9
Arkansas.....	45	44	56	60	63	63	59	57	+225	+26	+6
Florida.....	71	81	87	88	85	78	83	84	+159	+19	+11
Georgia.....	48	55	66	67	65	66	66	67	+207	+27	+11
Kentucky.....	55	54	61	64	64	66	65	63	+195	+20	+6
Louisiana.....	61	62	71	70	65	70	76	73	+192	+26	+4
Mississippi.....	40	35	50	50	48	54	48	49	+242	+20	+10
North Carolina.....	45	55	61	64	67	65	64	66	+201	+33	+12
South Carolina.....	37	50	58	59	61	62	60	58	+190	+23	+5
Tennessee.....	51	55	70	73	68	65	66	67	+204	+19	+11
Virginia.....	62	78	80	79	76	77	79	81	+160	+25	+11
Southwest	68	70	82	80	79	82	88	85	+206	+28	+6
Arizona.....	84	81	83	85	81	85	86	86	+166	+29	+9
New Mexico.....	56	62	69	72	72	76	81	77	+212	+39	+4
Oklahoma.....	67	62	81	75	74	79	82	75	+198	+14	-1
Texas.....	68	72	84	82	80	83	90	89	+209	+31	+7
Central	106	105	105	105	106	110	107	108	+155	+27	+9
Illinois.....	137	126	115	119	122	128	123	122	+141	+31	+8
Indiana.....	86	94	100	101	97	102	99	101	+168	+26	+11
Iowa.....	80	85	89	93	103	110	99	99	+190	+37	+9
Michigan.....	110	113	115	106	105	107	108	110	+144	+19	+11
Minnesota.....	83	89	84	90	96	98	94	93	+161	+37	+7
Missouri.....	90	88	90	92	96	98	98	98	+177	+35	+9
Ohio.....	110	112	113	111	107	109	108	110	+146	+21	+11
Wisconsin.....	93	90	97	99	100	102	102	100	+177	+27	+7
Northwest	79	79	95	96	97	103	96	96	+203	+25	+8
Colorado.....	91	90	88	96	95	104	102	97	+168	+36	+3
Idaho.....	76	77	89	92	98	95	92	90	+191	+25	+5
Kansas.....	78	74	100	97	94	96	93	93	+216	+15	+9
Montana.....	89	100	104	105	111	119	105	112	+178	+33	+15
Nebraska.....	82	75	97	97	99	107	98	102	+238	+31	+13
North Dakota.....	57	65	93	93	94	109	91	90	+249	+21	+8
South Dakota.....	61	66	90	97	101	115	90	91	+245	+25	+10
Utah.....	79	83	91	90	87	88	91	89	+166	+20	+6
Wyoming.....	101	105	94	99	104	110	112	105	+150	+38	+2
Far West	127	130	129	120	120	115	118	119	+129	+14	+10
California.....	139	140	132	123	124	117	121	122	+118	+14	+10
Nevada.....	120	143	119	125	134	122	126	131	+128	+36	+12
Oregon.....	94	100	112	108	105	105	105	106	+165	+17	+10
Washington.....	105	110	129	114	108	110	111	114	+160	+10	+12

¹ Computed from data shown in table 8.

Source: U. S. Department of Commerce, Office of Business Economics.

This, of course, is not to suggest that comparisons of private nonfarm income over short periods can be used in any strict sense as measures of "trend"—that is, of the long-term basic tendency of income in the various States and regions to grow or decline in relation to the Nation. As discussed and emphasized in previous State income reports, regional income trends can best be measured through analysis of relative changes in total income over a considerable span, utilizing as the basis of reference years representing approximately comparable points on the business cycle. What is meant to be conveyed here is (1) the caution that short-run changes in total income—while relevant for certain types of marketing analysis and for a variety of other purposes for which the State income payments estimates are used—may be quite misleading as indicators of "fundamental" shifts in the geographic income distribution, and (2) the suggestion that changes in private nonfarm income generally are the more appropriate such indicator, particularly when they relate to years of cyclical

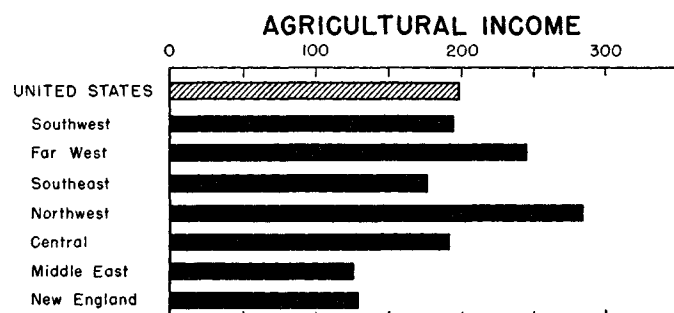
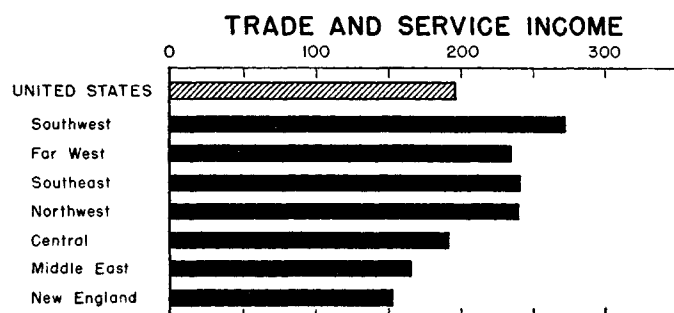
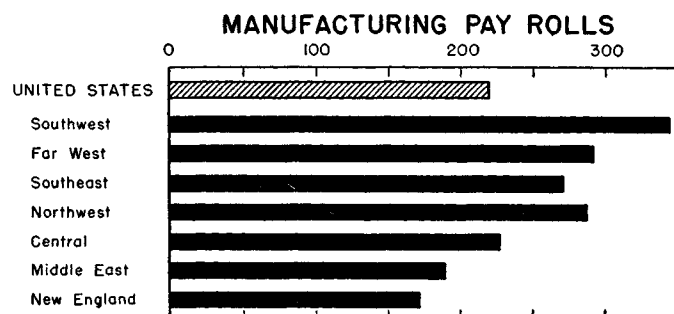
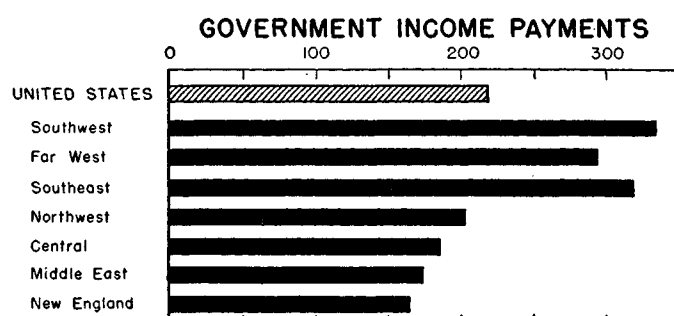
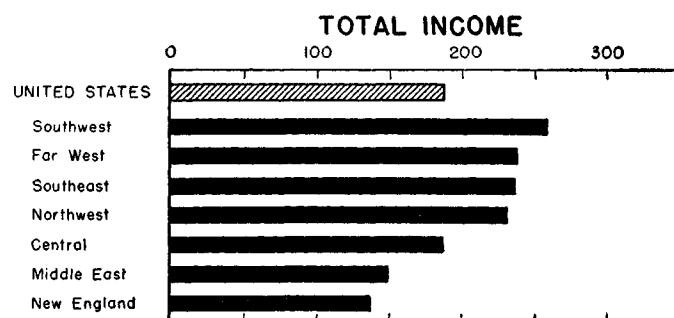
Table 6.—Major Sources of Income Payments in Each State and Region: Selected Components as a Percent of Total Income, 1940 and 1950

State and region	Agricultural income ¹		Government income payments ¹		Manufacturing pay rolls		Trade and service income ¹	
	1940	1950	1940	1950	1940	1950	1940	1950
Continental United States	7.2	7.5	14.5	16.2	20.3	22.6	25.5	26.3
New England	2.0	1.9	13.7	15.3	26.7	30.6	23.4	24.9
Connecticut.....	2.0	1.7	9.5	11.2	34.0	35.6	21.2	23.1
Maine.....	6.0	5.9	16.0	16.9	23.3	26.5	23.5	24.0
Massachusetts.....	1.1	1.0	14.9	16.7	23.8	28.6	24.7	26.1
New Hampshire.....	2.7	3.4	14.8	15.5	26.8	31.2	23.4	25.2
Rhode Island.....	.8	.5	15.3	17.4	30.6	34.2	21.8	23.3
Vermont.....	10.4	10.4	13.8	15.0	18.8	21.9	23.4	24.5
Middle East	1.9	1.7	14.2	15.6	21.2	24.6	26.2	28.1
Delaware.....	5.5	5.0	8.8	10.7	25.3	32.2	17.5	19.5
District of Columbia.....			43.3	46.6	2.8	3.0	24.0	27.9
Maryland.....	3.6	2.9	13.0	18.9	21.1	20.6	23.9	27.1
New Jersey.....	1.6	1.8	12.2	13.6	30.4	33.1	22.1	25.0
New York.....	1.4	1.3	13.3	13.9	17.8	22.2	30.0	31.7
Pennsylvania.....	2.2	2.0	13.3	15.4	25.8	28.7	23.0	24.5
West Virginia.....	5.5	4.1	13.1	14.8	18.5	19.2	19.3	21.3
Southeast	15.2	12.5	16.4	20.5	15.7	17.4	25.0	25.3
Alabama.....	14.5	11.5	16.0	20.5	18.7	20.6	24.8	24.9
Arkansas.....	30.0	24.5	17.1	19.0	8.4	10.6	23.6	24.8
Florida.....	8.3	10.0	15.9	20.1	7.3	7.0	31.5	30.8
Georgia.....	15.7	11.4	15.8	19.7	16.5	19.6	26.7	26.5
Kentucky.....	15.7	12.0	15.8	19.2	12.0	14.9	23.6	24.9
Louisiana.....	10.2	8.7	16.5	21.1	12.4	13.7	25.7	26.2
Mississippi.....	27.6	24.6	19.0	22.9	10.1	11.3	22.1	23.8
North Carolina.....	17.4	15.7	13.6	17.4	24.6	25.2	22.0	22.2
South Carolina.....	18.2	12.0	19.2	19.9	21.7	27.9	22.4	22.8
Tennessee.....	14.4	9.8	15.8	19.6	18.6	20.6	25.6	26.0
Virginia.....	9.8	8.8	18.6	25.9	16.2	16.5	24.6	23.7
Southwest	15.8	13.1	15.5	18.9	8.0	10.0	25.0	26.0
Arizona.....	13.5	16.9	21.9	20.8	4.6	5.2	25.8	25.0
New Mexico.....	20.6	12.4	21.7	23.4	2.4	4.7	23.2	23.8
Oklahoma.....	18.0	11.0	18.6	21.8	7.3	8.6	23.7	25.9
Texas.....	15.1	13.3	13.6	17.6	9.0	11.2	25.4	26.3
Central	7.8	8.0	13.0	12.9	25.8	29.4	24.5	24.9
Illinois.....	4.6	5.4	12.6	12.5	23.1	27.4	26.7	26.5
Indiana.....	7.4	8.3	12.8	12.2	30.7	34.2	21.8	23.7
Iowa.....	28.4	30.1	12.8	13.1	10.6	12.9	22.0	22.3
Michigan.....	4.4	3.2	12.3	12.3	38.2	41.1	22.2	22.7
Minnesota.....	16.9	14.8	16.2	15.8	11.8	15.7	26.0	25.9
Missouri.....	9.6	11.8	13.6	14.5	16.6	19.2	28.3	27.9
Ohio.....	4.0	3.7	12.4	12.8	30.5	34.0	23.7	24.4
Wisconsin.....	11.7	10.0	14.8	12.2	26.1	29.8	23.0	24.6
Northwest	20.2	23.4	18.5	16.9	7.1	8.3	23.7	24.3
Colorado.....	10.9	10.9	20.8	20.9	8.4	10.0	26.7	27.3
Idaho.....	23.9	25.3	18.0	15.3	8.1	9.6	23.7	22.8
Kansas.....	18.7	19.7	17.2	15.8	8.7	11.6	22.3	23.4
Montana.....	22.2	29.5	18.2	14.8	6.5	6.2	21.0	22.2
Nebraska.....	20.4	30.9	17.7	14.4	6.9	7.6	25.2	24.2
North Dakota.....	38.0	38.6	18.0	15.7	2.4	1.9	22.8	24.5
South Dakota.....	31.5	38.3	20.0	16.1	4.0	3.8	22.7	23.3
Utah.....	11.4	9.3	18.8	21.4	8.7	9.9	25.3	25.4
Wyoming.....	23.0	19.2	18.7	18.9	4.3	5.3	19.5	23.2
Far West	7.0	7.1	16.3	19.0	13.6	15.8	29.2	28.8
California.....	6.5	6.7	16.0	18.7	12.5	15.2	30.1	29.5
Nevada.....	8.8	11.1	17.6	18.2	1.8	3.8	24.9	31.3
Oregon.....	10.2	9.1	15.1	15.3	18.4	21.0	27.2	27.3
Washington.....	7.3	7.7	18.5	22.8	17.6	16.7	26.2	26.2

¹ For definition see footnotes to table 2.

Source: U. S. Department of Commerce, Office of Business Economics.

PERCENTAGE INCREASES, 1940 TO 1950, IN TOTAL INCOME PAYMENTS AND MAJOR COMPONENTS, BY REGIONS



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comparability, such as those of full employment. When used for this purpose, the changes should be analyzed in terms of the detailed, component income flows and checked against the longer-run trends in total income, as summarized in the September 1948 and August 1950 SURVEYS.

The data in table 4 on changes by regions in total income and private nonfarm income in several recent periods may serve to illustrate this general thesis and to throw additional light on the regional postwar income flows.

It may be noted first that for the Southwest the private nonagricultural income measure sets in perspective the unusual volatility of income changes in this area since 1948. In 1949, the Southwest was the only region to register an increase in aggregate income. And, in 1950, it showed the smallest regional income rise. This irregularity in movement of total income reflected chiefly wide swings in agricultural income that ran counter to Nation-wide movements. In 1949, farm income dropped 22 percent nationally but rose 17 percent in the Southwest; and last year, when farm income increased 6 percent in the country as a whole, it declined 17 percent in the region.

Again, it is seen that in the Southeast total income advanced from 1946 to 1950 at a rate only equalling that

for the Nation, whereas the region's expansion in private nonfarm income substantially bettered the Nation-wide record. Analysis of more detailed data shows that the disparity in the two measures of income growth stemmed largely from the further sharp curtailment of military payments in 1947, which materially dampened the region's rise in total income. Since this was a factor of only temporary significance, an aggregate which eliminates it, such as private nonfarm income, provides a better measure of basic income flows.

In the Northwest, agriculture is of prime importance to the regional economy, and the movement of farm income has been especially irregular in this region. Therefore, farm income in the Northwest generally dominates short-run changes in total income and tends to mask a significant underlying development of the region's economic growth—the striking expansion, relative to the Nation, of its nonfarm economy. Especially noteworthy in this connection is that the 5-percent rise in total income in the Northwest from 1948 to 1950 was the smallest of any region, whereas its 12-percent increase in private nonagricultural income was the largest.

For recent periods, then, the estimates of private nonfarm income furnish a better measure of basic income changes in

Table 7.—Total Income Payments to Individuals, by States and Regions, 1929–50

(Millions of dollars)

State and region	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Continental United States	82,617	73,325	61,971	47,432	46,273	53,038	58,558	68,000	72,211	66,045	70,601	75,852	92,269	117,196	141,831	153,306	157,190	170,962	185,339	202,007	196,128	217,245
New England	6,792	6,282	5,623	4,481	4,264	4,678	5,031	5,673	5,900	5,372	5,729	6,124	7,367	8,965	10,248	10,707	10,828	11,831	12,650	13,492	13,211	14,511
Connecticut	1,459	1,337	1,178	911	888	1,000	1,096	1,267	1,356	1,199	1,301	1,417	1,837	2,334	2,639	2,697	2,604	2,808	3,129	3,294	3,195	3,556
Maine	449	432	381	298	297	323	353	398	408	377	400	431	505	680	872	881	867	921	984	1,067	1,017	1,083
Massachusetts	3,787	3,512	3,156	2,555	2,386	2,593	2,757	3,093	3,193	2,928	3,106	3,309	3,846	4,520	5,136	5,438	5,606	6,186	6,455	6,928	6,874	7,520
New Hampshire	302	279	259	199	200	228	241	262	272	258	268	269	309	355	388	427	467	546	596	631	614	672
Rhode Island	579	527	477	385	366	391	426	473	494	447	480	511	651	822	923	961	952	999	1,083	1,143	1,105	1,230
Vermont	216	195	172	133	127	143	158	180	177	163	174	187	219	254	290	303	332	371	403	429	406	450
Middle East	27,840	25,609	22,031	17,045	16,337	18,299	19,577	22,448	23,481	21,503	22,783	24,319	28,203	33,449	39,101	42,431	43,965	48,401	51,712	55,771	54,770	60,268
Delaware	218	182	167	128	127	147	161	192	205	178	203	239	278	328	384	403	399	432	469	510	531	609
District of Columbia	638	644	619	549	495	556	631	763	792	781	813	905	1,040	1,260	1,456	1,518	1,617	1,727	1,743	1,825	1,891	2,057
Maryland	1,106	1,036	927	743	720	815	871	1,000	1,067	1,000	1,074	1,222	1,516	2,033	2,449	2,577	2,539	2,723	2,851	3,065	3,054	3,389
New Jersey	3,268	3,081	2,713	2,151	1,985	2,197	2,361	2,690	2,835	2,658	2,859	3,138	3,676	4,572	5,420	5,838	5,797	6,188	6,545	7,039	6,993	7,744
New York	14,479	13,346	11,435	8,840	8,509	9,369	9,941	11,246	11,635	10,759	11,301	11,830	13,384	15,340	17,762	19,506	20,647	23,096	24,513	26,514	26,068	28,301
Pennsylvania	7,338	6,638	5,580	4,172	4,027	4,627	4,989	5,818	6,174	5,438	5,819	6,225	7,404	8,822	10,377	11,208	11,469	12,593	13,701	14,724	14,302	16,058
West Virginia	793	682	590	462	474	588	623	739	773	689	714	760	905	1,094	1,253	1,381	1,497	1,642	1,890	2,094	1,931	2,110
Southeast	8,681	7,127	6,064	4,979	5,136	6,354	6,976	8,132	8,457	7,904	8,414	9,043	11,580	15,594	19,722	21,907	22,662	23,786	25,494	27,802	27,022	30,301
Alabama	802	617	512	419	419	537	585	699	711	652	681	763	1,037	1,812	1,980	2,056	2,093	2,390	2,479	2,305	2,302	2,561
Arkansas	562	393	332	287	288	342	389	470	479	456	478	493	658	908	1,005	1,161	1,248	1,353	1,373	1,585	1,426	1,578
Florida	695	635	546	439	425	516	584	711	773	751	819	900	1,062	1,469	2,148	2,433	2,521	2,554	2,649	2,818	2,932	3,376
Georgia	956	798	667	560	596	735	800	907	920	863	901	986	1,241	1,648	2,176	2,426	2,484	2,597	2,817	2,991	2,931	3,351
Kentucky	964	794	679	530	534	636	713	847	902	793	839	980	1,042	1,336	1,695	1,839	1,967	2,145	2,298	2,575	2,460	2,944
Louisiana	862	725	640	499	487	595	641	748	792	789	828	847	1,066	1,419	1,898	2,045	2,018	2,203	2,230	2,525	2,645	2,809
Mississippi	544	385	292	256	256	339	373	463	442	399	436	446	630	886	1,105	1,221	1,224	1,201	1,374	1,530	1,319	1,523
North Carolina	966	812	690	576	677	845	915	1,006	1,077	1,011	1,090	1,131	1,436	1,872	2,270	2,536	2,651	3,012	3,223	3,446	3,351	3,880
South Carolina	438	365	314	261	299	378	406	468	485	451	493	545	703	956	1,153	1,291	1,319	1,420	1,508	1,681	1,583	1,762
Tennessee	905	743	622	498	516	661	721	846	880	801	853	927	1,221	1,530	2,003	2,329	2,495	2,544	2,742	2,925	2,840	3,171
Virginia	987	860	770	654	639	770	849	967	996	912	1,027	1,127	1,484	2,133	2,457	2,646	2,679	2,834	2,980	3,247	3,221	3,599
Southwest	4,153	3,428	2,788	2,199	2,299	2,623	2,924	3,402	3,804	3,583	3,756	3,908	4,734	6,608	8,741	9,514	9,575	10,125	11,526	12,453	12,940	13,957
Arizona	245	208	170	122	120	149	167	202	232	213	227	237	287	449	601	591	604	644	725	832	826	935
New Mexico	161	137	116	86	90	113	131	162	177	165	179	190	222	300	380	425	456	490	558	619	673	766
Oklahoma	1,079	844	659	507	537	583	666	753	841	767	796	829	956	1,335	1,639	1,853	1,839	1,926	2,130	2,301	2,286	2,388
Texas	2,668	2,239	1,843	1,484	1,562	1,778	1,960	2,285	2,554	2,438	2,554	2,652	3,269	4,524	6,121	6,645	6,676	7,065	8,113	8,701	9,155	9,868
Central	24,226	20,833	17,185	12,630	12,193	14,139	16,220	18,986	20,620	18,378	20,090	21,661	26,800	33,520	39,704	42,252	43,455	48,030	52,529	59,029	55,861	62,018
Illinois	7,036	5,903	4,813	3,517	3,335	3,787	4,222	4,909	5,395	4,833	5,285	5,740	6,889	8,267	9,476	10,297	10,849	12,160	13,305	14,973	14,034	15,329
Indiana	1,877	1,595	1,325	974	978	1,167	1,312	1,571	1,713	1,522	1,688	1,858	2,437	3,112	3,766	3,959	4,113	4,327	4,784	5,399	5,096	5,735
Iowa	1,348	1,248	965	619	644	606	896	982	1,092	1,068	1,185	1,233	1,527	2,015	2,389	2,318	2,451	2,982	2,894	3,798	3,327	3,737
Michigan	3,543	2,940	2,413	1,816	1,641	2,131	2,469	2,926	3,257	2,705	3,054	3,425	4,271	5,526	6,924	7,259	6,902	7,495	8,550	9,145	8,937	10,128
Minnesota	1,443	1,325	1,125	839	812	921	1,083	1,281	1,362	1,304	1,378	1,424	1,626	2,060	2,316	2,456	2,699	3,153	3,421	3,876	3,634	3,998
Missouri	2,210	1,984	1,688	1,284	1,244	1,380	1,533	1,763	1,824	1,709	1,832	1,914	2,363	2,942	3,391	3,682	3,831	4,371	4,587	5,203	5,027	5,560
Ohio	4,920	4,251	3,564	2,610	2,601	3,066	3,447	4,072	4,406	3,794	4,154	4,448	5,646	7,022	8,417	8,967	9,122	9,719	10,753	12,016	11,349	12,590
Wisconsin	1,849	1,587	1,292	971	938	1,081	1,258	1,482	1,571	1,443	1,514	1,622	2,041	2,576	3,025	3,334	3,488	3,823	4,235	4,619	4,457	4,941
Northwest	3,927	3,592	2,824	1,931	1,953	2,250	2,627	3,029	3,238	2,974	3,099	3,363	4,109	6,087	7,135	7,631	7,842	8,454	9,824	10,562	9,771	11,111
Colorado	633	580	478	362	358	404	446	538	584	526	563	589	695	990	1,144	1,157	1,274	1,380	1,626	1,732	1,686	1,864
Idaho	230	204	153	112	115	146	165	201	223	207	213	232	278	423	487	537	540	608	671	723	698	763
Kansas	997	928	730	487	474	549	622	724	781	690	692	757	974	1,500	1,824	1,987	1,929	2,000	2,399	2,288	2,282	2,567
Montana	325	264	213	155	158	212	250	283	299	271	288	321	372	472	531	558	579	669	797	878	782	960
Nebraska	764	749	578	344	374	378	476	534	549	509	523	569	655	1,047	1,220	1,343	1,370	1,478	1,554	1,846	1,667	1,961
North Dakota	264	224	160	122	126																	

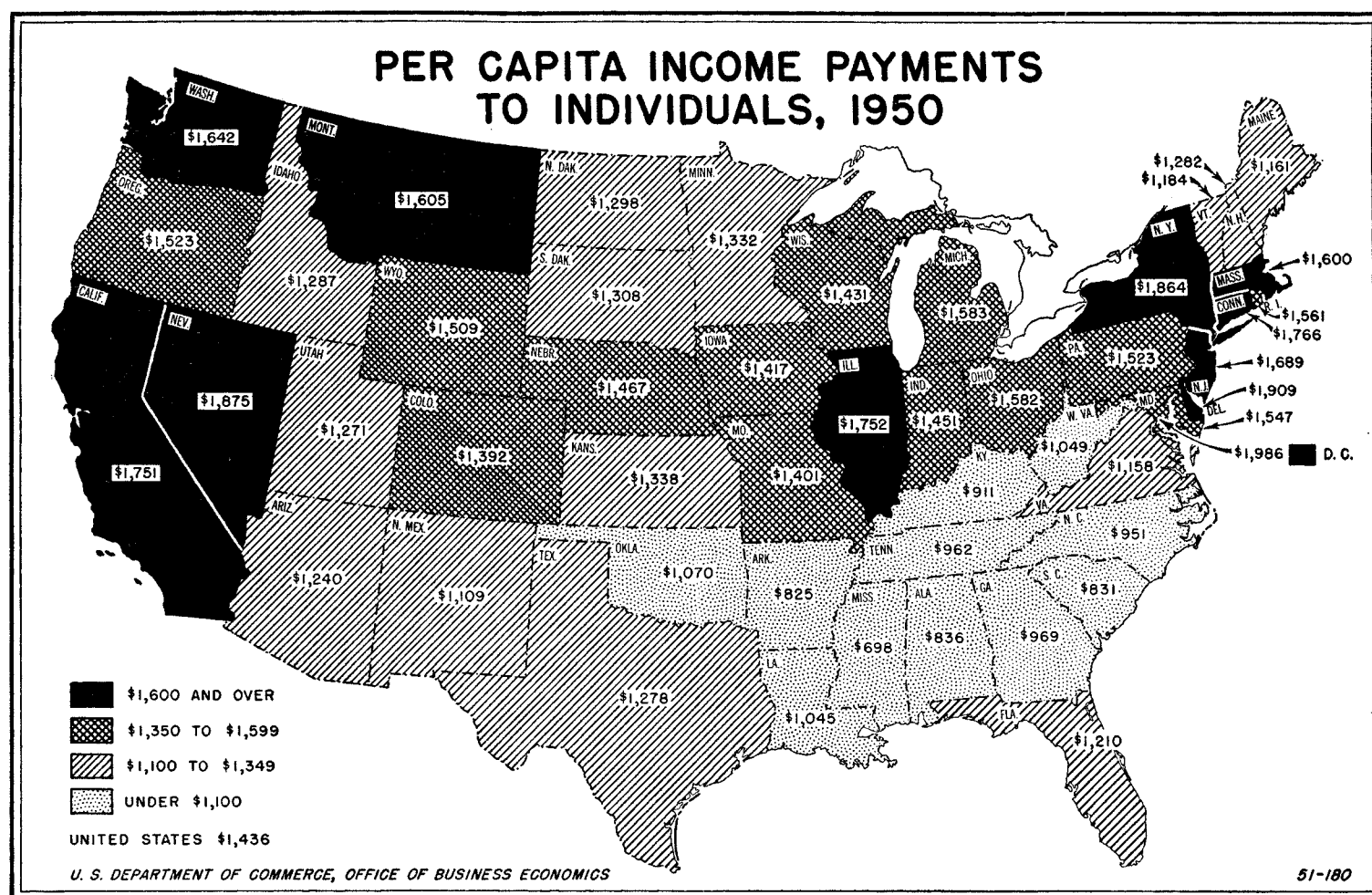
Table 8.—Per Capita Income Payments, by States and Regions, 1929–50

[Dollars]																						
State and region	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950
Continental United States	680	596	500	380	368	420	460	531	561	509	539	575	693	876	1,059	1,160	1,191	1,211	1,293	1,383	1,320	1,436
New England	838	768	684	542	514	561	602	678	704	640	680	724	864	1,047	1,225	1,294	1,316	1,343	1,403	1,462	1,411	1,554
Connecticut	918	830	725	558	540	605	659	758	808	710	764	827	1,055	1,293	1,481	1,513	1,483	1,482	1,610	1,664	1,593	1,766
Maine	566	540	473	367	364	394	428	480	490	450	474	499	569	769	1,021	1,040	1,049	1,069	1,137	1,193	1,105	1,161
Massachusetts	897	825	738	594	553	597	634	713	737	677	719	764	879	1,038	1,210	1,296	1,339	1,380	1,402	1,468	1,440	1,600
New Hampshire	652	599	551	422	420	478	502	544	562	531	548	561	665	796	948	1,055	1,117	1,144	1,229	1,276	1,208	1,282
Rhode Island	851	767	695	562	533	573	626	691	714	639	678	716	909	1,131	1,239	1,320	1,317	1,328	1,412	1,458	1,397	1,561
Vermont	601	542	476	369	351	397	439	501	493	454	483	521	622	736	890	959	1,031	1,088	1,138	1,198	1,106	1,184
Middle East	926	841	717	552	526	586	623	711	740	674	709	751	867	1,038	1,242	1,363	1,430	1,446	1,515	1,603	1,542	1,676
Delaware	919	762	687	522	513	586	634	750	795	682	771	892	1,018	1,188	1,376	1,424	1,390	1,440	1,513	1,609	1,665	1,909
District of Columbia	1,191	1,179	1,088	926	806	876	955	1,124	1,107	1,044	1,031	1,087	1,096	1,223	1,284	1,328	1,405	1,417	1,473	1,600	1,728	1,966
Maryland	703	651	577	460	441	493	524	597	635	594	634	708	834	1,068	1,243	1,284	1,272	1,246	1,314	1,427	1,401	1,547
New Jersey	947	869	751	586	535	589	630	712	750	699	746	803	914	1,116	1,328	1,444	1,474	1,477	1,557	1,613	1,561	1,689
New York	1,125	1,023	871	671	644	705	743	837	861	791	825	863	984	1,155	1,384	1,535	1,641	1,662	1,713	1,810	1,735	1,864
Pennsylvania	767	688	576	429	414	474	510	594	629	553	589	626	748	907	1,104	1,213	1,264	1,286	1,368	1,441	1,374	1,523
West Virginia	464	393	336	261	265	326	342	402	417	369	378	398	477	587	712	807	875	895	995	1,097	996	1,049
Southeast	344	279	235	191	195	239	260	301	310	287	303	322	404	539	673	768	803	803	851	920	880	959
Alabama	305	232	191	155	154	197	213	253	256	233	242	269	364	503	630	702	732	713	775	830	767	836
Arkansas	305	211	177	153	152	180	204	246	249	236	246	254	345	480	547	655	716	758	756	875	777	825
Florida	484	431	363	287	272	325	360	423	445	418	442	468	516	676	828	1,013	1,045	1,035	1,043	1,081	1,094	1,210
Georgia	329	274	227	189	200	245	264	298	301	280	290	316	387	508	672	761	794	788	855	914	872	969
Kentucky	371	303	256	198	199	234	260	307	325	283	297	309	374	487	627	704	760	778	821	912	863	911
Louisiana	415	344	299	230	222	269	286	330	346	341	354	358	433	566	741	827	832	790	861	972	1,005	1,045
Mississippi	273	191	143	125	123	162	177	218	207	185	201	204	281	397	486	583	598	587	662	744	635	698
North Carolina	309	255	214	176	205	253	270	294	312	289	308	316	396	519	627	713	757	808	860	898	850	951
South Carolina	252	209	178	147	167	209	222	254	262	241	261	287	361	482	594	673	697	742	769	854	790	831
Tennessee	349	283	234	185	190	241	260	302	311	280	295	316	411	522	676	808	868	828	862	904	869	962
Virginia	422	367	326	276	266	316	347	393	405	380	402	446	559	756	844	924	940	924	993	1,061	1,043	1,158
Southwest	464	376	303	237	247	279	309	357	397	371	386	400	488	670	839	956	956	952	1,072	1,133	1,160	1,225
Arizona	573	475	382	271	263	322	355	425	482	436	461	466	525	735	857	959	1,007	985	1,057	1,169	1,138	1,240
New Mexico	383	322	265	192	196	240	272	330	353	322	341	356	418	560	702	799	857	866	972	1,046	1,065	1,109
Oklahoma	455	352	275	212	226	246	281	319	358	327	340	359	467	652	736	940	894	895	990	1,088	1,076	1,070
Texas	465	383	312	248	257	292	319	369	409	387	401	413	498	678	880	972	978	972	1,105	1,148	1,193	1,278
Central	720	612	503	369	355	411	469	546	589	521	565	606	748	937	1,131	1,219	1,255	1,289	1,380	1,519	1,415	1,546
Illinois	932	772	626	456	431	488	543	630	691	616	671	727	870	1,039	1,223	1,337	1,416	1,481	1,606	1,764	1,627	1,752
Indiana	583	491	405	296	296	351	392	468	508	449	495	542	705	894	1,083	1,156	1,199	1,176	1,283	1,413	1,308	1,451
Iowa	546	504	388	248	258	242	357	391	434	423	468	488	619	833	1,028	1,036	1,105	1,250	1,410	1,527	1,304	1,417
Michigan	745	608	503	382	348	455	524	606	659	535	591	648	795	1,025	1,276	1,331	1,260	1,276	1,410	1,481	1,425	1,583
Minnesota	666	515	433	320	307	346	403	473	500	474	497	511	593	773	906	975	1,066	1,160	1,227	1,360	1,246	1,332
Missouri	612	546	461	349	337	373	413	473	488	455	486	506	620	764	914	1,039	1,101	1,168	1,205	1,358	1,287	1,401
Ohio	748	638	532	388	386	453	507	598	646	554	603	642	814	1,009	1,226	1,311	1,326	1,296	1,367	1,512	1,420	1,582
Wisconsin	634	539	435	325	312	357	413	484	510	466	485	516	651	843	1,004	1,124	1,184	1,216	1,316	1,416	1,340	1,431
Northwest	534	487	384	262	265	304	354	409	438	402	418	455	566	851	985	1,099	1,145	1,170	1,354	1,425	1,272	1,379
Colorado	616	558	455	342	336	376	412	493	532	475	505	520	611	871	977	1,023	1,143	1,148	1,354	1,442	1,350	1,392
Idaho	518	455	336	241	242	304	338	406	444	406	411	443	540	851	962	1,029	1,100	1,192	1,288	1,307	1,220	1,287
Kansas	532	498	402	267	258	298	337	395	430	382	383	423	558	863	1,006	1,164	1,157	1,133	1,372	1,326	1,228	1,338
Montana	602	490	393	290	290	387	455	514	541	488	515	577	684	904	1,090	1,208	1,251	1,346	1,548	1,641	1,391	1,605
Nebraska	557	544	421	251	275	279	353	399	412	384	397	434	518	854	985	1,122	1,150	1,201	1,257	1,485	1,298	1,467
North Dakota	389	329	236	181	190	205	269	300	333	302	325	372	537	741	927	1,075	1,111	1,144	1,582	1,514	1,202	1,298
South Dakota	417	382	289	171	172	232	273	294	306	318	351	379	492	822	820	1,048	1,153	1,222	1,347	1,585	1,184	1,308
Utah	537	470	379	276	275	313	362	419	459	434	443	478	585	885	1,091	1,061	1,066	1,048	1,162	1,216	1,196	1,271
Wyoming	687	619	515	371	369	435	477	548	560	537	567	604	672	809	965	1,092	1,180	1,264	1,450	1,520	1,475	1,509
Far West	865	775	642	481	465	524	571	684	714	662	692	748	907	1,165	1,438	1,502	1,429	1,449	1,532	1,586	1,553	1,711
California	946	854	710	533	511	568	617	734	769	714	741	803	951	1,176	1,463	1,535	1,466	1,504	1,574	1,618	1,594	1,751
Nevada	817	761																				

Source: U. S. Department of Commerce, Office of Business Economics.

the various regions than do the estimates of total income payments. Of particular interest is the fact that the percentage increases in private nonfarm income for 1948–50 and 1946–50, as listed in table 4, reflect regional income changes which conform generally with the pattern of long-run trends. These trends signify declining percentage shares of the Nation's total income accruing to New England and the Middle East, rising shares to the Southeast, Southwest, Far West, and Northwest, and an approximately constant share to the large Central region.

The top-ranking income advance of the Southwest in the post-war period—paced by a phenomenal growth in manufacturing—is clearly an acceleration of the region's long-run uptrend. The somewhat below-average expansion of income in the Far West, on the other hand, is not in line with the region's long-term relative growth. This region's post-war



percent). The rate of income growth over this period was the same in the large Central region (186 percent) as in the country as a whole, but it was substantially less in the Middle East (148 percent) and in New England (137 percent). The share of the Nation's total income received by the four regions of the South and West has increased 18 percent since 1940, whereas that of the Northeastern area (New England and the Middle East) has declined 14 percent. However the aggregate income in this last area, \$75 billion in 1950, still accounts for more than one-third of the national total.

The relative shifts in total income among individual States in the past decade accorded closely with the regional pattern. In the Southern and Western areas every State received a larger share of the Nation's total income in 1950 than in 1940. Conversely, each New England and Middle Eastern State received a smaller share. In every State of the Central region—in line with the over-all regional record—the percent of the Nation's total income received last year was about the same as at the start of the decade.

As revealed by the percentage distributions of total income given in table 1, these pronounced State and regional shifts in total income payments were largely accomplished by the close of the war period. In broad outline, the regional distribution of income in 1950 was similar to that in peak war year 1944, which in turn differed significantly from the prewar distribution.

The rapid changes in the regional income distribution which occurred during the war years were, in general, an acceleration of developments which had been emerging in the prewar period. In the Southern and Western regions the stimulus to income expansion during the war was unusually great, but, despite the impact of reconversion, these regions

have largely retained, or actually increased, the relative gains achieved in that period. On the other hand, the war provided a lesser impetus to the expansion of individual incomes in New England and the Middle East, and in the postwar period these two areas have not recouped the relative losses—that is, reductions in their shares of the Nation's income—sustained during the war.

Sources of income change

Regional changes in major sources of income over the decade of the forties exhibited a striking uniformity generally paralleling the pattern of movements in total income. This is brought out clearly in the chart on page 16.

In New England and the Middle East, below-average increases occurred in factory payrolls, agricultural income, government income payments, and trade and service income. Moreover, the total-income gains scored by the Southeast, Southwest, Northwest, and the Far West were, with but few exceptions, the product of relative gains in all of these major component flows.

A further significant fact is that this uniform pattern of regional change in income sources stemmed from generally similar patterns obtaining in the individual States. As may be ascertained from analysis of the detail given in table 3, in nearly all States the above-average or below-average increases in total income payments reflected above-average or below-average gains in income flowing from the manufacturing, agricultural, trade and service, and governmental sectors.

Despite the foregoing pattern, geographic differences in both rates of change and economic structure (see tables 3 and 6) made for significant variations in the contributions of the major component flows to the relative growth of total

Table 9.—State Income Payments, by Type of Payment, 1948-50¹

[Millions of dollars]

State	1948	1949	1950	State	1948	1949	1950	State	1948	1949	1950
United States, total	202,007	196,128	217,245	Louisiana, total	2,525	2,645	2,809	Ohio, total	12,016	11,349	12,590
Wages and salaries	131,087	130,169	141,632	Wages and salaries	1,586	1,642	1,738	Wages and salaries	8,352	8,048	8,891
Proprietors' income	38,520	31,787	36,217	Proprietors' income	509	450	468	Proprietors' income	1,749	1,415	1,570
Property income	20,902	21,603	24,119	Property income	231	236	263	Property income	1,200	1,230	1,558
Other income	11,489	12,569	15,277	Other income	199	317	320	Other income	715	656	771
Alabama, total	2,479	2,305	2,561	Maine, total ²	1,067	1,017	1,083	Oklahoma, total	2,301	2,286	2,388
Wages and salaries	1,464	1,410	1,553	Wages and salaries	684	649	676	Wages and salaries	1,233	1,284	1,376
Proprietors' income	652	512	570	Proprietors' income	193	150	157	Proprietors' income	641	560	515
Property income	164	162	178	Property income	126	146	164	Property income	220	222	247
Other income	199	221	260	Other income	64	72	86	Other income	207	220	250
Arizona, total	832	826	935	Maryland, total ²	3,065	3,054	3,389	Oregon, total	2,150	2,068	2,322
Wages and salaries	487	484	535	Wages and salaries	2,098	2,100	2,292	Wages and salaries	1,388	1,374	1,496
Proprietors' income	212	195	228	Proprietors' income	474	422	487	Proprietors' income	459	366	446
Property income	77	83	94	Property income	355	369	411	Property income	194	200	221
Other income	56	64	78	Other income	138	163	199	Other income	109	128	159
Arkansas, total	1,585	1,426	1,578	Massachusetts, total	6,928	6,874	7,520	Pennsylvania, total	14,724	14,302	16,058
Wages and salaries	707	715	761	Wages and salaries	4,944	4,870	5,269	Wages and salaries	10,510	10,140	10,959
Proprietors' income	646	470	532	Proprietors' income	685	574	664	Proprietors' income	1,967	1,700	1,962
Property income	95	94	105	Property income	880	910	1,004	Property income	1,485	1,547	1,703
Other income	137	147	180	Other income	449	520	583	Other income	762	915	1,434
California, total	16,937	16,731	18,542	Michigan, total	9,145	8,937	10,128	Rhode Island, total	1,143	1,105	1,230
Wages and salaries	11,011	10,963	11,807	Wages and salaries	6,696	6,628	7,533	Wages and salaries	812	765	853
Proprietors' income	2,975	2,589	3,122	Proprietors' income	1,235	1,020	1,134	Proprietors' income	104	90	106
Property income	1,970	1,997	2,206	Property income	791	816	914	Property income	145	149	166
Other income	981	1,182	1,407	Other income	423	473	547	Other income	82	101	105
Colorado, total	1,732	1,686	1,864	Minnesota, total	3,876	3,634	3,998	South Carolina, total	1,681	1,583	1,762
Wages and salaries	985	1,009	1,108	Wages and salaries	2,084	2,117	2,313	Wages and salaries	1,094	1,064	1,163
Proprietors' income	418	334	351	Proprietors' income	1,233	916	964	Proprietors' income	350	265	301
Property income	199	209	242	Property income	351	367	413	Property income	118	118	134
Other income	130	134	163	Other income	208	234	308	Other income	119	136	164
Connecticut, total	3,294	3,195	3,556	Mississippi, total	1,530	1,319	1,523	South Dakota, total	937	732	863
Wages and salaries	2,351	2,233	2,481	Wages and salaries	624	634	706	Wages and salaries	318	326	343
Proprietors' income	330	299	338	Proprietors' income	676	447	533	Proprietors' income	532	306	406
Property income	472	489	548	Property income	100	92	106	Property income	56	56	65
Other income	141	174	189	Other income	130	146	178	Other income	31	44	49
Delaware, total	510	531	609	Missouri, total	5,203	5,027	5,560	Tennessee, total	2,925	2,840	3,171
Wages and salaries	345	364	414	Wages and salaries	3,116	3,171	3,419	Wages and salaries	1,782	1,773	1,986
Proprietors' income	64	57	71	Proprietors' income	1,270	1,000	1,154	Proprietors' income	691	583	627
Property income	83	85	97	Property income	503	520	586	Property income	227	230	254
Other income	18	25	27	Other income	314	336	401	Other income	225	254	304
District of Columbia, total ²	1,825	1,891	2,057	Montana, total	878	782	960	Texas, total	8,701	9,155	9,868
Wages and salaries	1,406	1,479	1,590	Wages and salaries	422	446	473	Wages and salaries	5,200	5,432	5,991
Proprietors' income	120	113	127	Proprietors' income	347	218	345	Proprietors' income	2,127	2,305	2,240
Property income	195	192	202	Property income	70	75	86	Property income	859	866	939
Other income	104	107	138	Other income	39	43	56	Other income	535	552	698
Florida, total	2,818	2,932	3,376	Nebraska, total	1,846	1,667	1,961	Utah, total	806	810	883
Wages and salaries	1,718	1,768	1,961	Wages and salaries	810	838	896	Wages and salaries	521	535	577
Proprietors' income	502	533	662	Proprietors' income	786	570	760	Proprietors' income	177	163	179
Property income	394	412	473	Property income	176	182	207	Property income	54	56	62
Other income	204	219	280	Other income	74	77	98	Other income	54	56	65
Georgia, total	2,991	2,931	3,351	Nevada, total	268	265	300	Vermont, total	429	406	450
Wages and salaries	1,876	1,895	2,117	Wages and salaries	163	161	181	Wages and salaries	262	254	270
Proprietors' income	654	547	651	Proprietors' income	60	57	63	Proprietors' income	89	68	84
Property income	259	265	300	Property income	34	34	38	Property income	54	56	64
Other income	202	224	283	Other income	11	13	18	Other income	24	28	32
Idaho, total	723	698	763	New Hampshire, total ²	631	614	672	Virginia, total ²	3,247	3,221	3,599
Wages and salaries	379	396	424	Wages and salaries	432	413	444	Wages and salaries	2,183	2,236	2,449
Proprietors' income	251	204	226	Proprietors' income	87	77	86	Proprietors' income	611	514	588
Property income	55	57	62	Property income	74	77	88	Property income	291	297	331
Other income	38	41	51	Other income	38	47	54	Other income	162	174	231
Illinois, total	14,973	14,034	15,329	New Jersey, total ²	7,039	6,993	7,744	Washington, total	3,543	3,489	3,912
Wages and salaries	10,003	9,747	10,489	Wages and salaries	5,146	5,102	5,549	Wages and salaries	2,317	2,339	2,502
Proprietors' income	2,570	1,927	2,166	Proprietors' income	835	745	872	Proprietors' income	678	556	680
Property income	1,625	1,673	1,864	Property income	721	761	861	Property income	334	336	368
Other income	775	687	810	Other income	337	385	462	Other income	214	258	362
Indiana, total	5,399	5,096	5,735	New Mexico, total	619	673	766	West Virginia, total	2,094	1,931	2,110
Wages and salaries	3,498	3,451	3,880	Wages and salaries	361	398	460	Wages and salaries	1,531	1,394	1,489
Proprietors' income	1,245	953	1,059	Proprietors' income	159	166	173	Proprietors' income	307	257	282
Property income	431	444	492	Property income	57	64	75	Property income	140	145	165
Other income	225	248	304	Other income	42	45	58	Other income	116	135	174
Iowa, total	3,798	3,327	3,737	New York, total ²	26,514	26,068	28,301	Wisconsin, total	4,619	4,457	4,941
Wages and salaries	1,569	1,598	1,708	Wages and salaries	18,329	18,195	19,294	Wages and salaries	2,942	2,921	3,212
Proprietors' income	1,725	1,157	1,421	Proprietors' income	3,227	2,772	3,247	Proprietors' income	1,034	855	945
Property income	352	366	404	Property income	3,394	3,574	4,009	Property income	450	467	526
Other income	152	206	204	Other income	1,564	1,527	1,751	Other income	193	214	258
Kansas, total	2,380	2,288	2,567	North Carolina, total	3,446	3,351	3,880	Wyoming, total	409	407	439
Wages and salaries	1,219	1,284	1,374	Wages and salaries	2,072	2,079	2,378	Wages and salaries	259	266	274
Proprietors' income	799	633	756	Proprietors' income	858	728	856	Proprietors' income	102	90	103
Property income	250	252	283	Property income	305	311	357	Property income	31	32	36
Other income	112	119	154	Other income	211	233	289	Other income	17	19	26
Kentucky, total	2,575	2,469	2,694	North Dakota, total	851	701	811				
Wages and salaries	1,477	1,455	1,618	Wages and salaries	321	324	340				
Proprietors' income	702	588	579	Proprietors' income	442	271	361				
Property income	220	227	255	Property income	55	55	62				
Other income	176	199	242	Other income	33	51	48				

¹ Comparable estimates for the years 1929, 1933, and 1939-41 were published in the August 1945 issue of the SURVEY OF CURRENT BUSINESS and for the years 1942-47 in the August 1950 issue of the SURVEY.

² The totals shown here and in table 7 for the States footnoted are not strictly measures of the income received by residents. The totals for the District of Columbia, New York, and Maine are too high—and those for Maryland, Virginia, New Jersey, and New Hampshire too low—in terms of measures of total income received by residents. The estimates shown here for the District of Columbia include income paid out to residents of Maryland and Virginia employed in the District, but they exclude the income of District residents employed in these two States. Estimates for New York include income paid to residents of New Jersey employed in New York, but do not include the income of New York residents employed in

New Jersey. Similarly, estimates for Maine include income paid to residents of New Hampshire employed in Maine. In the computation of per capita income for these 7 States, the income totals shown here and in table 7 were first adjusted to a residence basis before division by population. Following are the amounts (in millions) of the adjustments for 1950: District of Columbia, -488; Maryland, +249; Virginia, +239; New York, -480; New Jersey, +480; Maine, -15; New Hampshire, +15. (The adjustments for Maine and New Hampshire were of more sizable magnitude in the war period.) Because of lack of data which would permit a breakdown of the amounts of adjustment according to their type-of-payment and industrial sources, it has not been feasible to publish on a residence-adjusted basis the estimates of total income and its sources for these States.

Source: U. S. Department of Commerce, Office of Business Economics.

income in the various States and regions. The more important examples of such contributions are covered in the following brief summary.

Manufacturing payrolls were a key factor in the relative lag of total income over the decade in New England. Factory payrolls are a more important source of income in this region than in any other. From 1940 to 1950, however, payroll expansion in this basic industry was less in New England than in any section of the country. According to Census of Manufactures data, it may be noted, New England employed a smaller proportion of the Nation's total workers in 1947 than in 1939 in 17 of the 20 principal types of manufactures. These 17 included all five of the region's most important industries, employing one-half of its total number of factory workers.

By far the greatest regional increase in manufacturing since 1940 has occurred in the Southwest. Factory payrolls there in 1950 were 4½ times as large as in 1940. Although they were a prime factor in general income expansion in the region, factory payrolls accounted directly for only 10 percent of total income payments in the Southwest in 1950—a smaller share than in any region except the agricultural Northwest.

Government income payments increased threefold or more in the Southwest, Southeast, and Far West between 1940 and 1950 and provided an unusually important impetus to total-income growth in these regions. The chief element swelling total government disbursements to individuals in these areas was the relatively large concentration of military personnel in them.

Agricultural income played a larger role in the Northwest than in any other region in contributing to the expansion of individual incomes over the last decade. Farm income is much more important as a direct source of income in the Northwest than in any of the other regions. Moreover, the near quadrupling of this area's farm income over the period was the greatest regional increase. It is to be noted in this connection that in several of the agriculturally important Northwestern States farm income in 1940 had made only a partial recovery from depression and drought.

Agriculture was the only major income source in the Southeast and Southwest which did not advance at rates above the national average from 1940 to 1950. Of particular interest in this regard is the declining emphasis placed upon agriculture as an industry in these two areas. In 1940 nearly one-third of the employed labor force in the South was engaged in agriculture. By 1950 the proportion was down to one-fifth—a significantly larger reduction than that occurring nationally.

Population

Population change is always a factor—though immeasurable—influencing changes in total income.

From 1940 to 1950 the population of the continental United States rose 15 percent. In the New England, Middle East, Southeast, Central, and Northwest regions, the increase in population varied between 9 and 12 percent, and in the Southwest it amounted to 17 percent. It would not appear that in these six areas differences in population change had a major influence on the relative movements in total income. This generalization about the broad regions, it must be emphasized, does not apply uniformly on a State basis. In a number of individual States in the six regions, population movements differed widely from the national average and undoubtedly had considerable weight in total-income change.

In the Far West, population was a particularly important factor in the advance of total income payments. Over the 1940–50 period the population of this region expanded by almost one-half, and in each of the four States the increase was quite large.

Per capita income

Changes in per capita incomes are one of the most fundamental regional economic developments which have occurred in the past decade. These changes record a considerable lessening of the relative differences in the average income levels of the various States and regions.

In each of the three regions where per capita income was highest in 1940—the Middle East, the Far West, and New England—the rate of increase in per capita income has been substantially below average. On the other hand, per capita incomes have moved up at considerably above-average rates since 1940 in the Southeast, Southwest, and Northwest—the three regions with the lowest income averages. In the Central States, per capita income was 5 percent above the national average in 1940 and 6 percent above it in 1950.

As shown by the percentage data in table 5, the partial reduction in relative inequality in per capita income in the past decade is evident in quite striking degree on a State as well as regional basis, with only Maine, New Hampshire, Vermont, and Washington registering movements counter to this pattern. Further to be noted is that the relative narrowing of per capita differentials was very largely accomplished, as was true of the shifts in total income, by the end of the war. The Far West is the only regional exception to this generalization. The margin of its per capita income above the national average—though still large—was further reduced after 1944.

The Business Situation

(Continued from page 1)

Steel for defense industries rising

Before the outbreak of war in Korea, in June of last year, the direct military program required an annual rate of less than 2 million tons of finished steel. Although, in the first quarter of 1951, this rate doubled to 4 million tons, the increase was less than the rise in the total shipments of finished steel of 3.4 million tons (annual rate) from the first quarter of 1950 to the first quarter of this year. In spite of this larger expansion in steel deliveries, there has developed an increasingly tight situation in steel with the result that governmental action has become necessary to direct the available steel supply.

Three major factors account for the tight steel situation. First, production of military goods has been rising and will continue upward as the large volume of defense orders placed since the beginning of this year are translated into production. A rise in such output requires increasing consumption of steel. On the basis of present defense programs, requirements of steel for military purposes in the final quarter of this year will be at a rate more than twice that of the first quarter.

Second, in order to expand basic productive capacity, industry as a whole has been engaged in a vast plant and equipment expenditure program. The steel industry itself, for example, has a program of expansion which is expected to increase ingot capacity to 109 million tons by the end of this year and to 118 million tons by mid-1953, an increase of 12

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The Business Situation

(Continued from page 21)

million tons from the 106 million tons of capacity as of July 1, 1951. It is estimated that this facilities expansion requires nearly 2 million tons of finished steel. Other industries have also programmed large expansions which will require considerable tonnages of steel.

The growing tightness in steel was apparent in the fall of 1950, stemming principally from the high production rates of consumers' and producers' goods which have continued into this year. Thus, even though in recent months residential housing activity has been declining and the output of many consumer durables has been curtailed, the reduced demand for steel on these accounts has not been enough to offset the rising steel requirements for defense production and for the industrial facilities expansion program.

Third, with the increase in the output of steel-consuming industries, steel inventories have risen in order to support the higher production rate. In some cases additional inventory accumulation has stemmed from fear of shortages and price uncertainties.

The increasing steel requirements for the defense and industrial facilities programs necessitated the expanding use of priority ratings for steel. In the first quarter of 1951 consumption of steel products for DO rated orders and for directed programs was 2 million tons, almost evenly divided between defense and transportation. In the second quarter priority rated orders expanded to 5 million tons, with electric power, petroleum, machinery and other programs receiving priority ratings for the first time. As of June 1, DO rated and program directed tonnages in the third quarter of this year were expected to exceed 11 million tons, or about 54 percent of the estimated 20.8 million tons of steel shipments in that quarter. As the Controlled Materials Plan develops, larger proportions of steel will be put under control.

While the estimate of the rated steel demand for the third quarter is not precise, in view of the rising defense and defense-supporting programs it is clear that the supply of steel available for the "civilian free area" will not be sufficient to maintain the demands originating from this area at the high rates prevailing earlier this year.

Scrap situation

The programmed expansion of ingot capacity during the next 2 years requires larger quantities of raw materials, particularly scrap and iron ore, to support the higher steel

production potential. Currently, the iron and steel industry consumes in open-hearth furnaces about 46 percent scrap by volume in the scrap-pig-iron mix. Although this proportion has tended to decline in the last 15 years—from a high of 57 percent in 1935 to a low of 46 percent in 1950—it has remained fairly constant in the past 4 years. Somewhat more than half of the required scrap is available from the waste of the various processes for producing iron and steel—the so-called home scrap. This portion is, therefore, directly dependent on the output of steel by the industry. With rising output in the postwar years, the absolute amount of home scrap available has also risen.

The remaining scrap needed by the industry is purchased, about two-fifths consisting of prompt industrial scrap, originating as waste of metal manufacturers such as the automobile and equipment producers, and the remainder being obsolete scrap. In recent years prompt industrial scrap has averaged about 13 percent of the consumption of finished products and this supply is dependent, therefore, on the output of the metalworking industries. While the amount of prompt industrial scrap is also proportionate to the shipments of steel products to these producers, significant variations in the ratio could result from changes in the amount of finished steel held in inventories by the steel consumers. In a period when inventories of steel products are being built up, for example, the return of the scrap to the steel industry would not be commensurate with the shipments of steel products. Since June 1950, the output of metal fabricators has increased steadily, thus resulting in an increasing supply of prompt industrial scrap.

Thus, normally about two-thirds of the total scrap requirements of the steel industry is returned as a result of its own activity and that of the metal fabricators. The question of adequacy of new scrap supplies, aside from their proper distribution among the consumers, revolves about the amount of obsolete scrap which can be gathered to meet the additional one-third required.

In a period of rapid expansion in steel output, such as has occurred in the past year and a half, a considerable lag occurs before new sources of obsolete scrap can be uncovered. To maintain the high steel production rates this year, the industry has had to draw down its inventories of purchased scrap. In view of anticipated increases in steel demand in the coming months, industry and other groups in cooperation with the Government have embarked on an intensive drive to collect available obsolete scrap so as to achieve a 1951 goal of 6.5 million tons of additional purchased scrap required by the steel industry for capacity operations.

New or Revised ★ ★ ★ STATISTICAL SERIES

New Construction: Revised Data for Page S-6¹

[Millions of dollars]

Year and month	Total new construction	Private								Public							
		Total :	Residential (nonfarm)			Nonresidential building, except farm and public utility ¹			Farm construction	Public utility	Total	Residential	Nonresidential building ²	Military and naval	Highway	Conservation and development	Other types
			Total	New dwelling units	Additions and alterations	Total	Industrial	Commercial									
Annual totals																	
1915.....	3,262	2,543	1,220	1,040	140	478	197	(4)	229	549	719	0	217	17	302	36	147
1916.....	3,849	3,141	1,375	1,170	145	716	262	(4)	324	658	708	0	207	21	314	28	138
1917.....	4,569	3,290	1,190	1,000	125	800	364	(4)	449	788	1,279	0	192	608	320	27	132
1918.....	5,118	2,880	915	760	110	731	449	(4)	478	697	2,238	28	199	1,555	296	29	131
1919.....	6,296	4,320	1,850	1,645	130	1,082	621	(4)	653	673	1,976	14	246	1,089	429	39	159
1920.....	6,749	5,397	2,015	1,710	175	1,964	1,099	625	566	771	1,352	0	283	161	656	55	197

¹For footnotes see p. 24.

New Construction: Revised Data for Page S-6¹—Continued

[Millions of dollars]

Year and month	Total new construction	Private								Public							
		Total ²	Residential (nonfarm)			Nonresidential building, except farm and public utility ³			Farm construction	Public utility	Total	Residential	Nonresidential building ³	Military and naval	Highway	Conservation and development	Other types
			Total	New dwelling units	Additions and alterations	Total	Industrial	Commercial									
Annual totals—Continued																	
1921	6,004	4,440	2,105	1,795	185	1,434	574	570	223	604	1,564	0	387	49	853	52	223
1922	7,647	5,963	3,360	2,955	200	1,457	467	613	269	787	1,684	0	481	25	876	48	254
1923	9,332	7,710	4,400	3,960	210	1,697	549	716	317	1,191	1,622	0	481	16	805	65	255
1924	10,407	8,506	5,060	4,575	230	1,675	460	740	298	1,356	1,901	0	494	9	987	79	332
1925	11,439	9,301	5,515	4,910	250	2,060	513	940	311	1,302	2,138	0	573	8	1,082	73	402
1926	12,082	9,938	5,600	4,920	270	2,513	727	1,107	297	1,415	2,144	0	603	11	1,067	61	402
1927	12,034	9,625	5,160	4,540	290	2,534	696	1,145	355	1,450	2,409	0	596	12	1,222	63	516
1928	11,641	9,156	4,770	4,195	315	2,573	802	1,121	331	1,372	2,485	0	638	15	1,289	72	471
1929	10,793	8,307	3,625	3,040	340	2,694	949	1,135	307	1,578	2,486	0	659	19	1,266	115	427
1930	8,741	5,883	2,075	1,570	305	2,003	532	893	193	1,527	2,858	0	660	29	1,516	137	516
1931	6,427	3,768	1,565	1,320	175	1,099	221	454	97	946	2,659	0	612	40	1,355	156	496
1932	3,538	1,676	630	485	105	502	74	223	37	467	1,862	0	415	34	958	150	305
1933	2,879	1,231	470	290	145	406	176	130	49	261	1,648	0	230	36	847	359	176
1934	3,720	1,509	625	380	200	456	191	173	66	326	2,211	1	363	47	1,000	518	282
1935	4,232	1,999	1,010	710	250	472	158	211	126	363	2,233	9	328	37	845	700	314
1936	6,497	2,981	1,565	1,210	295	713	266	290	161	518	3,516	61	701	29	1,362	658	705
1937	6,999	3,903	1,875	1,475	320	1,085	492	387	207	705	3,096	93	550	37	1,226	605	585
1938	6,980	3,560	1,990	1,620	295	704	232	285	171	605	3,420	35	672	62	1,421	551	679
1939	8,198	4,389	2,080	2,270	320	786	254	292	212	683	3,809	65	970	125	1,381	570	698
1940	8,682	5,054	2,985	2,560	335	1,025	442	348	240	771	3,628	200	615	185	1,302	528	598
1941	11,957	6,206	3,510	3,040	375	1,482	801	409	310	872	5,751	430	1,646	1,620	1,066	500	489
1942	14,075	3,415	1,715	1,440	225	635	346	155	260	786	10,660	545	3,685	5,016	734	357	323
1943	8,301	1,979	885	710	160	233	156	33	284	570	6,322	739	2,010	2,550	446	285	292
1944	5,259	2,186	815	570	220	351	208	56	283	725	3,073	211	1,361	837	362	163	139
1945	5,633	3,235	1,100	720	340	1,020	642	203	267	827	2,398	80	937	690	398	130	163
1946	12,000	9,638	4,015	3,300	570	3,341	1,689	1,132	856	1,374	2,362	374	354	188	895	240	311
1947	16,627	13,131	6,310	5,450	735	3,142	1,702	856	1,272	2,338	3,496	200	599	204	1,514	394	585
1948	21,572	16,665	8,580	7,500	925	3,621	1,397	1,253	1,397	3,002	4,907	156	1,301	158	1,856	629	807
1949	22,584	16,181	8,267	7,257	825	3,228	972	1,027	1,292	3,316	6,403	359	2,068	137	2,129	793	917
1950	27,902	20,789	12,600	11,525	900	3,777	1,062	1,288	1,170	3,130	7,113	345	2,402	177	2,350	886	953
Monthly data																	
1942: January	861	386	202	175	21	102	57	26	19	62	475	27	177	170	40	35	26
February	828	337	170	146	18	86	49	21	19	60	491	25	199	182	37	27	21
March	1,035	337	177	150	21	72	38	20	20	66	698	28	230	342	42	29	27
April	1,103	354	202	171	26	60	28	18	21	69	749	28	268	336	58	30	29
May	1,181	341	198	165	28	50	21	17	23	68	840	33	303	370	73	30	31
June	1,274	299	157	132	20	45	20	13	26	70	975	36	341	453	78	35	32
July	1,533	262	122	100	17	40	20	11	26	72	1,271	45	380	699	80	35	32
August	1,457	248	107	86	17	40	22	9	26	73	1,209	62	383	619	81	33	31
September	1,408	241	106	85	18	41	24	8	24	68	1,167	65	407	561	75	30	29
October	1,315	228	104	84	17	37	24	5	21	65	1,087	70	372	514	75	29	27
November	1,151	205	92	78	13	33	23	4	18	61	946	62	354	430	56	24	20
December	929	177	78	68	9	29	20	3	17	52	752	64	271	340	39	20	19
Monthly average	1,173	285	143	120	19	53	29	13	22	66	888	45	307	418	61	30	27
1943: January	821	147	62	54	7	25	17	2	16	43	674	52	238	321	22	21	20
February	755	133	51	43	7	21	14	2	18	42	622	50	230	287	22	18	15
March	773	130	50	41	8	15	11	2	20	44	643	70	218	285	24	24	22
April	759	144	60	48	11	15	10	2	23	45	615	72	193	271	33	24	22
May	772	161	73	58	14	14	10	2	26	47	611	88	174	254	39	27	29
June	755	176	81	66	14	17	10	3	29	48	579	78	169	224	46	29	33
July	752	178	84	67	15	15	11	3	30	48	574	79	171	211	51	30	32
August	722	191	87	69	16	21	13	4	31	52	531	63	150	206	52	30	30
September	648	190	89	69	18	21	14	3	29	51	458	57	134	160	54	26	27
October	588	183	86	67	18	24	16	3	24	49	405	48	118	147	44	22	26
November	504	174	84	66	17	22	15	4	20	48	330	44	109	105	33	19	20
December	452	172	78	62	15	23	15	3	18	53	280	38	106	79	26	15	16
Monthly average	692	165	74	59	13	19	13	3	24	48	527	62	168	213	37	24	24
1944: January	442	156	71	57	13	22	15	2	18	45	286	33	122	81	23	16	11
February	422	154	66	52	13	22	14	3	19	47	268	27	120	71	23	16	11
March	410	161	64	50	13	23	14	3	20	53	249	23	121	60	21	13	11
April	432	171	67	51	15	23	15	3	23	57	261	22	122	67	26	13	11
May	455	187	70	51	17	27	17	4	26	63	268	21	118	74	30	13	12
June	465	201	75	52	21	32	18	5	29	64	264	19	112	70	37	14	12
July	478	205	75	51	22	32	18	6	30	66	273	17	109	79	40	15	13
August	484	209	74	49	22	33	18	6	30	70	275	14	113	81	40	14	13
September	458	199	69	45	21	32	18	5	28	69	259	11	110	72	39	14	13
October	436	187	64	41	20	32	18	6	23	67	249	9	113	65	36	13	13
November	405	181	62	37	22	35	20	7	20	63	224	8	103	64	27	12	10
December	372	175	58	34	21	38	23	6	17	61	197	7	98	53	20	10	9
Monthly average	438	182	68	48	18	29	17	5	24	60	256	18	113	70	30	14	12
1945: January	359	158	51	28	20	42	28										

New Construction: Revised Data for Page S-6¹—Continued

[Millions of dollars]

Year and month	Total new construction	Private								Public							
		Total ²	Residential (nonfarm)			Nonresidential building, except farm and public utility ³			Farm construction	Public utility	Total	Residential	Nonresidential building ⁴	Military and naval	Highway	Conservation and development	Other types
			Total	New dwelling units	Additions and alterations	Total	Industrial	Commercial									
Monthly data—Continued																	
1946: January.....	563	463	175	137	33	190	100	60	22	73	100	2	31	18	24	10	15
February.....	587	499	186	142	38	213	108	72	25	72	88	4	25	13	24	11	11
March.....	685	573	219	167	44	232	113	83	32	87	112	9	25	13	36	12	17
April.....	806	672	266	205	51	257	119	99	45	100	134	12	24	15	49	15	19
May.....	939	776	317	249	56	281	128	111	64	110	163	21	26	14	63	17	22
June.....	1,064	872	365	294	57	303	138	118	82	118	192	26	27	14	79	18	28
July.....	1,189	951	404	336	53	315	149	117	99	128	238	32	31	14	103	25	33
August.....	1,270	1,004	428	360	52	318	159	109	115	137	266	37	34	18	113	27	37
September.....	1,296	1,013	437	370	51	315	167	98	115	141	283	44	38	16	117	29	39
October.....	1,292	989	425	360	50	315	171	94	98	146	303	60	35	20	123	30	35
November.....	1,212	942	410	348	47	307	171	89	83	137	270	74	31	17	94	25	29
December.....	1,097	884	383	332	38	295	166	82	76	125	213	53	27	16	70	21	26
Monthly average.....	1,000	803	335	275	48	278	141	94	71	115	197	31	30	16	75	20	26
1947: January.....	1,017	838	358	310	35	275	159	71	76	125	179	40	27	13	49	19	31
February.....	983	804	338	290	36	259	152	63	80	123	179	40	29	12	48	20	30
March.....	1,026	827	347	295	41	241	145	54	88	146	199	26	37	12	64	21	39
April.....	1,132	887	384	322	52	239	142	55	100	159	245	17	46	15	96	25	46
May.....	1,255	977	441	370	60	241	141	59	116	174	278	9	51	15	124	29	50
June.....	1,407	1,088	497	421	66	250	140	67	127	207	319	9	51	15	157	34	53
July.....	1,527	1,180	554	472	72	256	139	69	135	227	347	9	55	19	170	38	56
August.....	1,626	1,252	604	518	76	261	139	71	139	241	374	11	57	22	183	42	59
September.....	1,691	1,301	646	559	77	268	138	76	129	250	390	8	61	22	194	44	61
October.....	1,745	1,343	701	611	80	278	137	84	108	250	402	11	62	23	200	45	61
November.....	1,685	1,352	737	651	77	290	136	94	92	227	333	10	59	19	151	41	53
December.....	1,533	1,282	703	631	63	284	134	93	82	209	251	10	64	17	78	36	46
Monthly average.....	1,386	1,094	526	454	61	262	142	71	106	195	291	17	50	17	126	33	49
1948: January.....	1,357	1,126	585	520	57	271	130	84	82	185	231	12	65	14	63	33	44
February.....	1,272	1,033	491	430	52	266	125	84	87	184	199	9	61	12	48	30	39
March.....	1,407	1,153	575	510	55	267	120	89	96	209	254	10	74	14	67	37	52
April.....	1,785	1,267	659	572	76	265	116	89	110	227	318	12	85	14	104	42	61
May.....	1,818	1,415	755	648	93	279	111	99	129	245	403	11	96	14	163	50	69
June.....	2,011	1,536	816	706	96	305	110	116	143	264	475	12	106	13	210	59	75
July.....	2,126	1,599	843	732	96	324	110	127	152	273	527	13	119	14	242	59	80
August.....	2,206	1,633	853	745	93	333	113	125	156	286	573	17	133	15	257	66	85
September.....	2,174	1,614	835	732	88	338	116	122	143	293	560	15	138	15	234	73	85
October.....	2,078	1,540	791	695	81	332	116	113	117	295	538	16	144	13	218	67	80
November.....	1,895	1,444	728	639	74	330	116	109	98	284	451	14	141	11	153	59	73
December.....	1,683	1,305	649	571	64	311	114	96	84	257	378	15	139	9	97	54	64
Monthly average.....	1,798	1,389	715	625	77	302	116	104	116	250	409	13	108	13	155	52	67
1949: January.....	1,516	1,158	560	492	54	290	110	85	83	221	358	16	139	8	89	43	63
February.....	1,404	1,073	482	420	49	274	104	80	87	225	331	17	135	8	68	41	62
March.....	1,508	1,125	502	435	53	266	96	81	94	258	383	22	153	8	84	47	69
April.....	1,632	1,183	547	465	67	257	89	78	105	268	449	26	158	9	127	58	71
May.....	1,865	1,311	637	544	76	262	81	86	121	285	554	25	167	9	205	70	78
June.....	2,038	1,428	712	614	81	272	76	94	131	305	610	33	173	11	236	78	79
July.....	2,116	1,480	756	658	81	273	72	93	138	305	636	32	176	12	256	76	84
August.....	2,194	1,513	781	688	77	271	71	89	140	313	681	37	188	15	275	79	87
September.....	2,216	1,514	810	716	78	262	69	83	127	308	702	40	220	15	255	80	92
October.....	2,180	1,508	834	742	76	264	68	84	104	299	672	41	217	16	233	79	86
November.....	2,053	1,487	840	753	72	270	68	88	87	283	566	36	182	14	184	74	76
December.....	1,862	1,401	806	730	61	267	68	86	75	246	461	34	160	12	117	68	70
Monthly average.....	1,882	1,348	689	605	69	269	81	86	108	276	534	30	172	11	177	66	76
1950: January.....	1,719	1,294	744	682	51	257	69	79	74	210	425	35	154	10	102	55	69
February.....	1,617	1,253	714	652	51	252	70	77	77	201	364	28	154	8	63	49	62
March.....	1,779	1,330	753	687	55	249	69	77	84	235	449	29	171	8	112	60	69
April.....	2,007	1,478	881	799	70	249	70	77	94	243	529	28	183	9	164	72	73
May.....	2,278	1,694	1,036	941	82	274	73	92	109	262	584	27	203	8	188	81	77
June.....	2,565	1,892	1,178	1,072	92	305	78	110	118	278	673	28	201	9	266	87	82
July.....	2,696	2,016	1,269	1,161	93	324	84	116	125	287	680	24	202	10	273	86	85
August.....	2,817	2,090	1,322	1,212	93	333	91	114	127	297	727	27	213	16	295	87	89
September.....	2,848	2,095	1,322	1,211	94	354	101	121	115	297	753	28	230	21	298	84	92
October.....	2,773	2,025	1,247	1,145	84	382	112	136	95	294	748	30	247	28	265	84	94
November.....	2,569	1,901	1,131	1,040	73	403	120	149	81	279	668	31	228	26	221	76	86
December.....	2,234	1,721	1,003	923	62	395	125	140	71	247	513	30	216	24	103	65	75
Monthly average.....	2,325	1,732	1,050	960	75	315	89	107	98	261	593	29	200	15	196	74	79

¹ Estimates of the value of the new construction put in place are prepared jointly by the U. S. Department of Commerce and the U. S. Department of Labor.

The series has been revised to incorporate certain segments not formerly included. The principal additions are as follows: (1) In private residential building—(a) architects' and engineers' fees; (b) land development costs; (c) operative builders' margins on construction operations, prior to 1945; (d) additions and alterations; (e) dormitories; (f) other shelter, principally motor courts, tourist cabins, and vacation cottages; (2) in other private construction—(a) privately owned sewage disposal and water supply facilities; (b) privately owned toll bridges and roads, parks, playgrounds, race tracks, stadia, swimming pools, and similar recreational facilities; (3) in public construction—construction of atomic energy facilities.

In addition to inclusion of the new sub-series mentioned above, certain components have been revised. The principal changes are as follows: (a) An adjustment has been made in the previous level of allowances for engineering and architectural fees and for land development costs and profits in some types of private nonresidential building in line with allowances just introduced for other construction classifications, and similar adjustments have been made in

all categories of public construction expenditures; (b) the estimates of farm construction since 1940 have been revised upward on the basis of new information; (c) expenditures for the construction of hotels formerly listed in the nonresidential building category have been shifted to the residential building series; (d) construction outlays for new construction under the Federal work relief programs from 1933 to 1943 have been incorporated into the body of the series on public construction (these expenditures were previously shown as a separate component of construction activity); (e) estimates of the value of construction done by the Civilian Conservation Corps also have been added to the series on "Conservation and development."

For more detailed information, see the "Statistical Supplement" to the May 1951 Construction and Building Materials Report.

² Includes a small amount not shown separately.

³ Public industrial and commercial building not segregable from private construction, 1915-32; amounts believed negligible.

⁴ Not available separately; included in total.

Monthly BUSINESS STATISTICS



THE DATA here are a continuation of the statistics published in the 1949 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.25) contains monthly data for the years 1945 to 1948, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1945. Series added or revised since publication of the 1949 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

Data subsequent to June 1951 for selected series will be found in the Weekly Supplement to the SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT†													
Seasonally adjusted quarterly totals at annual rates:													
National income, total..... bil. of dol.	230.6			245.8			260.1			269.4			
Compensation of employees, total..... do.	148.6			157.3			165.2			172.1			177.4
Wages and salaries, total..... do.	141.3			149.7			157.2			163.6			168.8
Private..... do.	120.1			127.2			132.7			137.1			140.5
Military..... do.	16.8			5.0			6.6						
Government civilian..... do.	16.8			17.5			17.9						
Supplements to wages and salaries..... do.	7.4			7.7			7.9		8.5				8.7
Proprietors' and rental income, total..... do.	41.8			45.6			47.2		48.8				48.1
Business and professional..... do.	21.9			23.2			23.0		24.1				23.6
Farm..... do.	12.2			14.3			15.8		16.4				16.3
Rental income of persons..... do.	7.8			8.1			8.4		8.3				8.2
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	34.8			37.4			42.2		42.9				
Corporate profits before tax, total..... do.	37.5			45.7			50.3		51.8				
Corporate profits tax liability..... do.	16.9			20.5			22.5		28.5				
Corporate profits after tax..... do.	20.6			25.2			27.8		23.3				
Inventory valuation adjustment..... do.	-2.7			-8.3			-8.2		-8.9				-2.3
Net interest..... do.	5.3			5.6			5.6		5.6				5.7
Gross national product, total..... do.	275.0			287.4			303.7		318.5				325.6
Personal consumption expenditures, total..... do.	188.7			202.5			198.4		208.2				201.7
Durable goods..... do.	26.6			34.3			29.4		31.5				25.9
Nondurable goods..... do.	100.4			105.5			104.9		111.5				109.5
Services..... do.	61.6			62.7			64.0		65.2				66.2
Gross private domestic investment..... do.	47.9			47.3			60.2		59.6				63.5
New construction..... do.	21.4			23.5			23.3		23.9				22.3
Producers' durable equipment..... do.	21.4			24.5			25.0		26.5				26.7
Change in business inventories..... do.	5.2			-7			11.8		9.3				14.4
Net foreign investment..... do.	-1.6			-3.2			-2.7		-2.3				.5
Government purchases of goods and services, total..... bil. of dol.	40.1			40.8			47.8		52.9				60.0
Federal (less Government sales)..... do.	20.9			21.2			27.3		31.9				38.5
State and local..... do.	19.2			19.7			20.4		21.1				21.4
Personal income, total..... do.	217.1			227.3			238.3		244.1				250.0
Less: Personal tax and nontax payments..... do.	19.5			20.2			23.1		26.6				27.1
Equals: Disposable personal income..... do.	197.5			207.1			215.2		217.5				222.8
Personal savings..... do.	8.9			4.6			16.8		9.3				21.1
PERSONAL INCOME, BY SOURCE†													
Seasonally adjusted, at annual rates:													
Total personal income..... bil. of dol.	219.0	222.7	227.7	231.5	234.1	236.4	244.4	243.6	243.3	245.5	249.0	* 249.8	251.1
Wage and salary receipts, total..... do.	141.1	143.2	147.2	149.7	152.4	154.2	155.9	158.0	160.0	162.2	164.8	* 165.1	166.1
Employer disbursements, total..... do.	144.1	146.1	150.3	152.6	155.6	157.3	158.9	161.6	163.4	165.9	168.2	* 168.8	169.6
Commodity-producing industries..... do.	62.8	63.9	66.2	67.1	69.3	69.9	70.8	71.7	72.4	73.7	75.0	* 74.6	74.9
Distributive industries..... do.	41.3	41.9	42.8	42.8	43.1	43.2	43.6	44.3	44.5	44.9	45.3	* 45.6	45.7
Service industries..... do.	18.7	18.8	18.9	19.1	19.3	19.5	19.6	19.9	19.8	20.0	20.1	* 20.2	20.2
Government..... do.	21.3	21.5	22.4	23.6	23.9	24.7	24.9	25.7	26.7	27.3	27.8	* 28.4	28.8
Less employee contributions for social insurance..... bil. of dol.	3.0	2.9	3.1	2.9	3.2	3.1	3.0	3.6	3.4	3.7	3.4	3.7	3.5
Other labor income..... do.	3.5	3.6	3.6	3.6	3.6	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8
Proprietors' and rental income..... do.	42.5	45.3	46.1	45.3	46.3	47.2	48.1	50.5	48.2	47.7	48.1	* 48.0	48.2
Personal interest income and dividends..... do.	18.4	18.4	18.9	21.6	19.7	19.5	25.0	18.8	19.2	19.7	20.2	* 20.2	20.2
Total transfer payments..... do.	13.5	12.2	11.9	11.3	12.1	11.8	11.7	12.6	12.1	12.1	12.1	12.7	12.8
Total nonagricultural income..... do.	202.6	204.0	208.6	212.9	214.3	215.5	223.4	221.4	222.9	225.2	227.8	* 229.0	230.0
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly total..... mil. of dol.													
Manufacturing..... do.	4,330			4,700			5,830			5,160			16,420
Mining..... do.	1,860			2,050			2,790			2,460			13,240
Railroad..... do.	160			180			200			180			1,220
Other transportation..... do.	300			290			320			300			1,440
Electric and gas utilities..... do.	90			120			140			120			1,140
Commercial and miscellaneous..... do.	1,160			1,240			1,440			1,340			1,420

* Revised. † Estimates for April-June 1951, based on anticipated capital expenditures of business.

† Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1948; for these revisions and for earlier revisions (covering data for 1946-47), see tables 41, 43, 45, and 48 in part V of the National Income Supplement to the Survey, July 1951.

‡ Includes inventory valuation adjustment.

§ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS—Continued

FARM INCOME AND MARKETINGS													
Cash receipts from farming, including Government payments, total..... mil. of dol.	1,882	2,356	2,551	2,913	3,584	3,277	2,692	2,539	1,899	2,071	2,137	2,153	2,193
Farm marketings and CCC loans, total..... do.	1,848	2,343	2,543	2,906	3,572	3,261	2,672	2,510	1,873	2,019	2,088	2,120	2,167
Crops..... do.	557	1,058	1,182	1,452	2,038	1,781	1,216	965	557	523	465	436	630
Livestock and products, total..... do.	1,291	1,285	1,361	1,454	1,534	1,480	1,456	1,545	1,316	1,496	1,623	1,684	1,537
Dairy products..... do.	361	351	323	305	301	276	282	324	317	366	368	438	437
Meat animals..... do.	689	701	792	883	950	870	827	995	769	834	930	871	753
Poultry and eggs..... do.	211	214	229	248	268	319	329	215	220	275	288	309	296
Indexes of cash receipts from marketings and CCC loans, unadjusted:†													
All commodities..... 1935-39=100.....	275	353	383	437	538	484	402	378	281	303	313	319	326
Crops..... do.	195	371	414	509	715	608	426	338	195	183	163	153	220
Livestock and products..... do.	335	339	359	384	405	391	384	408	346	393	427	444	406
Indexes of volume of farm marketings, unadjusted:†													
All commodities..... 1935-39=100.....	120	143	154	167	201	172	149	139	104	111	113	117	124
Crops..... do.	77	144	170	194	259	192	146	126	79	71	61	57	87
Livestock and products..... do.	153	142	142	147	158	157	151	149	123	141	152	163	152
INDUSTRIAL PRODUCTION													
<i>Federal Reserve Index</i>													
Unadjusted, combined index..... 1935-39=100.....	200	198	212	216	220	215	216	216	217	219	221	223	223
Manufactures..... do.	209	207	221	224	229	226	227	226	228	231	232	233	233
Durable manufactures..... do.	238	237	249	253	263	260	266	264	268	275	278	277	277
Iron and steel..... do.	231	228	236	245	253	246	253	255	252	263	264	263	261
Lumber and products..... do.	166	161	177	179	176	168	158	153	154	160	169	168	165
Furniture..... do.	178	174	192	196	198	197	195	190	193	195	185	173	168
Lumber..... do.	160	155	170	170	165	153	140	134	134	141	161	165	163
Machinery..... do.	262	265	279	283	303	311	321	322	328	335	336	336	336
Nonferrous metals and products..... do.	206	202	212	216	223	226	227	224	217	209	210	206	206
Fabricating..... do.	202	199	212	219	225	228	230	226	215	202	204	199	200
Smelting and refining..... do.	218	207	212	209	217	221	219	220	222	225	225	224	220
Stone, clay, and glass products..... do.	212	214	221	223	240	233	227	223	221	232	243	241	241
Cement..... do.	229	229	242	239	249	231	211	193	186	207	231	242	251
Clay products..... do.	160	162	172	175	177	182	178	178	176	180	183	184	184
Glass containers..... do.	232	234	223	229	269	250	246	251	253	269	292	275	266
Transportation equipment..... do.	277	272	287	284	291	278	292	285	304	314	309	310	316
Automobiles (incl. parts)..... do.	268	262	273	265	271	249	260	246	262	254	249	249	249
Nondurable manufactures..... do.	184	182	198	201	201	197	196	196	196	194	195	197	197
Alcoholic beverages..... do.	202	219	237	217	205	195	189	211	198	185	175	180	191
Chemical products..... do.	258	259	265	272	282	284	288	288	291	296	297	298	301
Industrial chemicals..... do.	451	453	458	465	488	497	504	506	510	524	530	538	550
Leather and products..... do.	104	99	119	123	115	111	107	116	125	118	106	97	88
Leather tanning..... do.	100	87	106	109	107	111	106	108	120	104	97	88	88
Shoes..... do.	107	107	128	133	121	110	109	121	128	127	112	103	103
Manufactured food products..... do.	164	178	189	190	173	163	161	155	149	149	152	158	164
Dairy products..... do.	226	223	195	156	119	94	90	90	101	120	153	196	221
Meat packing..... do.	146	141	134	152	158	184	203	193	142	147	150	149	144
Processed fruits and vegetables..... do.	122	191	254	276	190	137	111	105	100	97	103	108	113
Paper and products..... do.	185	172	191	194	202	201	197	203	208	208	215	212	206
Paper and pulp..... do.	178	166	181	184	193	191	188	192	198	198	205	201	201
Petroleum and coal products..... do.	222	229	238	243	251	253	263	272	269	269	255	265	273
Coke..... do.	177	176	176	178	183	178	182	187	183	184	185	186	186
Printing and publishing..... do.	169	150	161	172	183	182	179	164	176	179	188	179	170
Rubber products..... do.	221	222	236	244	250	250	251	244	235	239	238	247	250
Textiles and products..... do.	173	165	189	191	197	193	194	194	194	188	185	190	188
Cotton consumption..... do.	132	123	155	152	162	158	158	163	174	175	153	164	157
Rayon deliveries..... do.	348	361	366	380	374	381	397	392	390	374	380	377	373
Wool textiles..... do.	161	134	172	171	180	164	160	156	144	133	146	144	144
Tobacco products..... do.	176	160	204	181	170	174	142	177	170	161	167	172	178
Minerals..... do.	155	149	163	168	169	159	153	159	153	153	162	168	170
Fuels..... do.	155	148	162	167	170	165	163	169	163	163	167	168	170
Anthracite..... do.	96	68	97	92	102	84	80	96	89	48	64	83	86
Bituminous coal..... do.	136	109	142	144	151	138	143	151	125	127	133	126	133
Crude petroleum..... do.	168	171	177	184	184	184	178	184	185	189	191	192	193
Metals..... do.	155	158	170	171	161	124	93	94	94	92	129	166	172
Adjusted, combined index..... do.	199	196	209	211	216	215	218	221	221	222	223	223	222
Manufactures..... do.	208	206	218	220	225	224	229	231	232	234	234	233	232
Durable manufactures..... do.	237	235	247	251	261	260	268	268	271	277	278	276	276
Lumber and products..... do.	155	151	165	166	166	169	173	171	169	169	170	163	154
Lumber..... do.	144	140	151	150	150	155	162	162	156	156	162	158	147
Nonferrous metals..... do.	207	202	212	216	223	226	227	224	217	209	210	206	204
Smelting and refining..... do.	219	208	212	209	217	221	218	219	222	225	225	224	221
Stone, clay, and glass products..... do.	210	212	212	215	229	227	235	236	237	243	247	235	233
Cement..... do.	214	208	214	206	214	214	232	238	245	252	243	231	231
Clay products..... do.	161	161	167	169	168	175	173	191	186	189	189	184	181
Glass containers..... do.	234	244	215	225	262	247	265	257	261	269	292	257	268
Nondurable manufactures..... do.	184	181	195	194	196	195	197	201	201	199	199	198	199
Alcoholic beverages..... do.	184	206	248	203	182	207	208	248	225	207	187	179	171
Chemical products..... do.	261	263	269	271	277	280	284	287	288	292	295	298	300
Leather and products..... do.	105	101	120	124	115	109	108	115	122	118	106	97	97
Leather tanning..... do.	102	91	108	111	106	108	106	107	112	105	97	88	88
Manufactured food products..... do.	164	167	168	167	162	161	165	168	166	167	168	166	166
Dairy products..... do.	153	152	150	148	145	143	141	142	142	146	147	148	150
Meat packing..... do.	147	151	155	168	158	165	171	162	148	159	163	149	144
Processed fruits and vegetables..... do.	158	147	134	142	147	149	142	161	158	176	168	166	164

* Revised. † Preliminary.

†Data for 1947-49 were revised to incorporate changes in reports on production and sales of farm products. Revised figures for 1947 appear on p. 23 of the April 1950 Survey; those for 1948-49, on p. 24 of the January 1951 issue.

‡Seasonal factors for a number of industries were fixed at 100 during 1939-42; data for these industries are shown only in the unadjusted series.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
GENERAL BUSINESS INDICATORS—Continued													
INDUSTRIAL PRODUCTION—Continued													
Adjusted ^a —Continued													
Manufactures—Continued													
Nondurable manufactures—Continued													
Paper and products..... 1935-39=100..	185	173	191	194	202	201	197	204	207	208	214	* 212	* 206
Paper and pulp..... do.....	177	166	181	185	193	191	189	192	197	198	204	* 200	.....
Printing and publishing..... do.....	170	162	169	172	179	174	175	170	177	176	183	* 176	* 171
Tobacco products..... do.....	170	154	197	172	165	171	153	177	179	170	177	172	171
Minerals..... do.....	151	144	159	163	166	160	157	164	158	158	164	165	* 167
Metals..... do.....	130	124	136	141	141	130	126	130	131	127	* 140	* 151	* 146
BUSINESS SALES AND INVENTORIES^b													
Business sales (adjusted), total..... bil. of dol.	39.9	42.0	45.3	42.1	41.8	41.3	42.5	46.7	45.4	45.2	43.5	* 45.6	44.3
Manufacturing, total..... do.....	19.8	20.3	23.0	21.2	21.2	21.1	21.3	23.2	22.6	23.4	22.4	* 23.8	22.8
Durable-goods industries..... do.....	9.0	8.7	10.1	9.4	9.7	9.7	9.8	10.4	10.3	11.0	10.5	11.1	10.8
Nondurable-goods industries..... do.....	10.8	11.6	12.9	11.8	11.6	11.4	11.5	12.8	12.3	12.4	11.9	* 12.8	12.0
Wholesale trade, total..... do.....	8.4	9.0	9.6	8.9	8.8	8.8	9.0	10.2	9.6	9.5	9.1	* 9.6	9.6
Durable-goods establishments..... do.....	2.3	2.6	2.9	2.6	2.5	2.4	2.5	2.9	2.7	2.7	2.5	2.5	2.4
Nondurable-goods establishments..... do.....	6.1	6.5	6.7	6.3	6.3	6.4	6.5	7.3	6.9	6.8	6.6	* 7.1	7.2
Retail trade, total..... do.....	11.7	12.7	12.7	12.1	11.8	11.4	12.2	13.3	13.1	12.3	12.0	12.1	11.9
Durable-goods stores..... do.....	4.2	4.7	4.7	4.4	4.2	3.7	4.1	4.8	4.7	4.2	4.0	4.0	3.9
Nondurable-goods stores..... do.....	7.5	8.0	8.0	7.7	7.6	7.7	8.1	8.5	8.4	8.1	8.0	8.1	8.0
Business inventories, book value, end of month (adjusted), total..... bil. of dol.	54.2	53.2	54.5	56.4	58.7	60.3	61.6	63.4	64.4	66.5	* 68.6	69.9	70.4
Manufacturing, total..... do.....	30.0	29.8	29.9	30.7	31.8	33.0	34.1	34.9	35.5	36.4	37.8	* 38.9	39.8
Durable-goods industries..... do.....	13.9	13.9	13.9	14.1	14.4	15.1	15.8	16.2	16.7	17.0	17.6	18.3	18.9
Nondurable-goods industries..... do.....	16.1	15.9	16.0	16.7	17.3	17.9	18.3	18.7	18.8	19.4	20.2	20.6	20.9
Wholesale trade, total..... do.....	9.5	9.3	9.6	9.9	10.2	10.5	10.8	11.0	11.1	11.4	* 11.8	12.0	11.9
Durable-goods establishments..... do.....	3.3	3.2	3.0	3.1	3.3	3.5	3.6	3.8	3.9	4.0	4.3	4.5	4.6
Nondurable-goods establishments..... do.....	6.2	6.1	6.5	6.8	6.9	7.0	7.2	7.3	7.3	7.4	* 7.5	7.5	7.3
Retail trade, total..... do.....	14.7	14.1	15.1	15.8	16.7	16.8	16.8	17.4	17.8	18.6	19.0	* 19.0	18.7
Durable-goods stores..... do.....	5.6	5.1	5.5	5.8	6.5	6.6	6.6	6.8	6.9	7.6	7.8	7.9	7.9
Nondurable-goods stores..... do.....	9.1	9.0	9.6	10.0	10.2	10.2	10.1	10.6	10.9	11.1	11.2	* 11.0	10.8
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS^c													
Sales:													
Value (unadjusted), total..... mil. of dol.	19,426	18,682	22,802	21,514	22,832	21,256	21,763	22,888	21,808	24,388	22,423	* 23,061	22,421
Durable-goods industries..... do.....	9,007	7,951	9,929	9,536	10,339	9,586	10,104	10,174	9,891	11,597	10,772	* 10,853	10,829
Nondurable-goods industries..... do.....	10,418	10,731	12,872	11,978	12,493	11,671	11,659	12,714	11,917	12,791	11,651	* 12,208	11,592
Value (adjusted), total..... do.....	19,838	20,269	22,956	21,154	21,246	21,112	21,284	23,166	22,646	23,399	22,389	* 23,838	22,775
Durable-goods industries, total..... do.....	9,030	8,070	10,060	9,392	9,671	9,730	9,794	10,398	10,338	10,993	10,532	* 11,077	10,814
Iron, steel, and products..... do.....	2,191	2,178	2,471	2,345	2,414	2,448	2,591	2,729	2,642	2,790	2,703	* 2,823	2,773
Nonferrous metals and products..... do.....	566	558	606	591	599	610	630	593	584	607	594	* 582	595
Electrical machinery and equipment..... do.....	955	924	1,129	1,116	1,131	1,108	1,096	1,240	1,254	1,249	1,158	* 1,246	1,188
Machinery, except electrical..... do.....	1,385	1,374	1,554	1,458	1,512	1,544	1,579	1,755	1,802	1,946	1,925	* 2,004	1,972
Motor vehicles and equipment..... do.....	1,710	1,459	1,716	1,449	1,547	1,501	1,514	1,566	1,550	1,696	1,508	* 1,610	1,503
Transportation equipment, n. e. s..... do.....	310	313	410	379	401	402	396	396	415	421	475	* 502	491
Lumber and timber basic products..... do.....	652	603	695	656	673	683	640	619	586	659	674	* 698	767
Furniture and finished lumber products..... do.....	404	409	455	433	437	449	403	401	454	537	480	* 515	500
Stone, clay, and glass products..... do.....	481	469	540	513	542	506	519	588	587	603	538	* 626	580
Other durable-goods industries..... do.....	374	382	454	451	415	419	425	450	464	486	477	* 471	446
Nondurable-goods industries, total..... do.....	10,809	11,599	12,896	11,762	11,574	11,382	11,490	12,768	12,309	12,406	11,857	* 12,762	11,961
Food and kindred products..... do.....	3,136	3,243	3,257	3,038	2,972	2,949	3,147	3,559	3,297	3,331	* 3,326	* 3,825	3,384
Beverages..... do.....	582	573	649	448	434	390	468	407	427	426	414	* 488	500
Tobacco manufactures..... do.....	277	287	299	261	271	282	270	300	280	280	296	* 286	287
Textile-mill products..... do.....	1,062	1,206	1,544	1,354	1,293	1,290	1,264	1,426	1,407	1,371	1,270	* 1,386	1,213
Apparel and related products..... do.....	663	962	1,256	955	976	839	778	945	882	796	670	* 670	640
Leather and products..... do.....	317	349	335	324	327	327	308	338	365	337	284	* 280	284
Paper and allied products..... do.....	538	528	633	620	656	668	667	709	686	707	673	* 700	676
Printing and publishing..... do.....	602	596	615	633	581	576	585	692	731	763	716	* 728	745
Chemicals and allied products..... do.....	1,383	1,442	1,667	1,583	1,550	1,529	1,512	1,703	1,631	1,732	1,631	* 1,736	1,692
Petroleum and coal products..... do.....	1,668	1,738	1,859	1,853	1,834	1,870	1,827	1,791	1,795	1,838	1,842	* 1,867	1,810
Rubber products..... do.....	350	454	457	404	405	397	424	454	435	462	441	* 436	441
Other nondurable-goods industries..... do.....	231	221	280	280	278	304	278	347	353	363	311	350	290
Inventories, end of month:													
Book value (unadjusted), total..... do.....	29,814	29,796	29,742	30,418	31,562	32,904	34,207	35,278	35,794	36,675	37,787	* 38,861	39,642
Durable-goods industries..... do.....	13,974	13,928	13,847	14,050	14,386	14,997	15,680	16,682	16,713	17,113	17,664	* 18,451	18,960
Nondurable-goods industries..... do.....	15,840	15,868	15,894	16,368	17,176	17,907	18,528	19,060	19,112	19,562	20,123	* 20,410	20,682
By stages of fabrication:													
Purchased materials..... do.....	11,201	11,510	11,883	12,380	13,062	13,798	14,627	15,026	15,079	15,298	15,491	* 15,568	15,638
Goods in process..... do.....	6,828	6,998	7,163	7,380	7,668	7,770	8,011	8,563	8,976	9,375	9,804	* 10,045	10,220
Finished goods..... do.....	11,785	11,287	10,696	10,658	10,833	11,336	11,570	11,689	11,739	12,002	12,492	* 13,248	13,785
Book value (adjusted), total..... do.....	30,028	29,830	29,858	30,732	31,770	33,007	34,061	34,928	35,474	36,415	37,849	* 38,939	39,847
Durable-goods industries, total..... do.....	13,946	13,888	13,858	14,072	14,446	15,119	15,782	16,248	16,660	17,001	17,601	* 18,304	18,914
Iron, steel, and products..... do.....	3,140	3,147	3,191	3,228	3,308	3,404	3,431	3,458	3,532	3,519	3,608	* 3,727	3,845
Nonferrous metals and products..... do.....	988	973	965	959	971	992	1,030	1,012	1,016	1,018	1,031	* 1,061	1,060
Electrical machinery and equipment..... do.....	1,658	1,633	1,630	1,632	1,666	1,751	1,902	1,968	2,032	2,103	2,206	* 2,331	2,462
Machinery, except electrical..... do.....	3,225	3,208	3,228	3,283	3,368	3,519	3,678	3,801	3,932	4,063	4,203	* 4,350	4,482
Motor vehicles and equipment..... do.....	1,793	1,803	1,773	1,839	1,935	2,111	2,191	2,263	2,232	2,236	2,348	* 2,397	2,428
Transportation equipment, n. e. s..... do.....	653	660	663	672	687	754	835	950	1,012	1,122	1,168	* 1,261	1,352
Lumber and timber basic products..... do.....	588	576	560	560	572	583	628	631	672	678	* 717	* 745	786
Furniture and finished lumber products..... do.....	678	675	664	677	685	729	764	798	820	812	* 837	* 888	889
Stone, clay, and glass products..... do.....	538	542	534	530	541	550	581	600	626	658	* 686	* 706	736
Other durable-goods industries..... do.....	685	671	661	692	713	727	743	767	787	792	* 797	* 839	877

*Revised. * Preliminary. ^aSee note marked "a" on p. S-2.

^bThe term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm.

^cRevised series. Data on manufacturers' sales, inventories, and new orders have been revised beginning 1946. Revisions for 1946-49 and appropriate explanations appear on pp. 18-23 of the October 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
GENERAL BUSINESS INDICATORS—Continued													
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued													
Inventories, end of month—Continued													
Book value (adjusted)—Continued													
Nondurable-goods industries, total mil. of dol.	16,082	15,942	16,000	16,660	17,324	17,887	18,279	18,681	18,814	19,414	20,248	* 20,635	20,933
Food and kindred products.....do.	3,042	2,831	2,820	2,928	3,113	3,190	3,285	3,374	3,435	3,618	3,928	* 3,966	3,921
Beverages.....do.	993	1,037	1,048	1,118	1,095	1,145	1,130	1,162	1,202	1,262	1,283	* 1,283	1,281
Tobacco manufactures.....do.	1,482	1,467	1,562	1,680	1,706	1,717	1,718	1,679	1,642	1,658	1,682	* 1,705	1,690
Textile-mill products.....do.	2,244	2,274	2,285	2,372	2,616	2,768	2,838	3,005	3,046	3,110	3,262	* 3,351	3,462
Apparel and related products.....do.	1,407	1,448	1,455	1,520	1,575	1,647	1,808	1,786	1,768	1,854	1,893	* 1,898	1,877
Leather and products.....do.	557	568	573	589	596	608	601	652	598	616	644	* 666	682
Paper and allied products.....do.	704	695	671	678	690	699	734	778	791	833	873	* 891	924
Printing and publishing.....do.	611	601	593	625	628	651	659	689	710	723	732	* 755	764
Chemicals and allied products.....do.	2,034	2,041	2,043	2,108	2,187	2,267	2,327	2,370	2,424	2,505	2,617	* 2,687	2,778
Petroleum and coal products.....do.	2,018	2,046	2,050	2,108	2,162	2,180	2,169	2,134	2,133	2,164	2,230	* 2,295	2,363
Rubber products.....do.	544	501	483	502	524	564	549	564	557	556	566	* 585	605
Other nondurable-goods industries.....do.	448	433	416	432	432	452	461	488	507	514	538	* 554	605
New orders, net (unadjusted), total.....do.													
Durable-goods industries, total.....do.	20,666	22,223	27,323	23,760	24,704	22,371	23,160	28,860	25,403	28,574	23,927	* 23,318	23,470
Iron, steel, and products.....do.	9,814	10,553	13,863	11,500	12,171	10,621	11,379	15,123	13,153	15,478	12,614	* 11,773	12,304
Nonferrous metals and products.....do.	2,493	2,724	3,277	2,989	2,950	2,638	3,047	3,517	3,014	3,632	3,156	* 2,916	2,813
Electrical machinery and equipment.....do.	557	637	814	683	666	661	554	658	602	696	699	* 523	511
Machinery, except electrical.....do.	1,035	934	1,572	1,423	1,439	1,257	1,480	1,527	1,601	1,780	1,413	* 1,560	1,410
Transportation equipment, except motor vehicles.....mil. of dol.	1,527	1,764	2,197	1,948	2,016	1,935	2,260	2,641	2,819	2,982	2,481	* 2,434	2,470
Other durable-goods industries.....do.	543	1,102	1,600	692	800	483	504	2,395	1,076	1,970	836	* 788	1,309
Nondurable-goods industries.....do.	3,660	3,392	4,404	3,765	4,300	3,646	3,534	4,384	4,040	4,418	4,028	* 3,552	3,791
Unfilled orders (unadjusted), total*.....do.													
Durable-goods industries.....do.	10,852	11,670	13,460	12,259	12,533	11,750	11,781	13,738	12,250	13,097	11,313	* 11,545	11,166
Iron, steel, and products.....do.	23,458	26,998	31,519	33,764	35,636	36,728	38,125	44,097	47,691	51,878	53,383	* 53,640	54,688
Nonferrous metals and products.....do.	19,569	22,171	26,105	28,070	29,902	30,914	32,190	37,138	40,400	44,281	46,124	* 47,043	48,518
Electrical machinery and equipment.....do.	5,866	6,593	7,348	7,923	8,286	8,540	8,990	9,800	10,322	11,022	11,451	* 11,577	11,612
Machinery, except electrical.....do.	506	679	914	1,006	1,029	1,031	915	990	1,030	1,082	1,171	* 1,123	1,058
Transportation equipment, except motor vehicles.....mil. of dol.	2,308	2,434	2,940	3,250	3,477	3,594	3,850	4,187	4,564	5,006	5,235	* 5,611	5,850
Other durable-goods industries.....do.	3,277	3,758	4,433	4,909	5,363	5,818	6,389	7,372	8,464	9,412	9,934	* 10,348	10,760
Nondurable-goods industries.....do.	3,215	4,030	5,255	5,566	5,971	6,068	6,143	8,157	8,847	10,354	10,696	* 10,980	11,748
	4,398	4,678	5,214	5,414	5,776	5,864	5,904	6,633	7,172	7,404	7,637	* 7,406	7,490
	3,888	4,827	5,414	5,694	5,734	5,814	5,935	6,959	7,292	7,597	7,259	* 6,596	6,170

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER:													
Operating businesses, total, end of quarter.....thous.	3,986.1			3,997.7			* 3,985.6						
Contract construction.....do	362.4			366.9			* 365.5						
Manufacturing.....do	303.5			303.3			* 303.1						
Service industries.....do	854.4			856.2			* 853.6						
Retail trade.....do	1,686.2			1,686.4			* 1,676.9						
Wholesale trade.....do	203.9			204.8			* 205.0						
All other.....do	575.8			579.9			* 581.6						
New businesses, quarterly total.....do	114.0			95.2			80.7						
Contract construction.....do	22.3			14.8			12.2						
Manufacturing.....do	12.2			10.4			9.6						
Service industries.....do	20.1			17.8			15.4						
Retail trade.....do	40.3			35.3			27.7						
Wholesale trade.....do	4.6			4.3			3.7						
All other.....do	14.5			12.5			12.2						
Discontinued businesses, quarterly total.....do	96.4			83.6			* 92.8						
Contract construction.....do	10.4			10.3			* 13.6						
Manufacturing.....do	11.2			10.5			* 9.8						
Service industries.....do	20.1			16.0			* 18.0						
Retail trade.....do	40.0			35.1			* 37.3						
Wholesale trade.....do	3.9			3.3			* 3.6						
All other.....do	10.7			8.4			* 10.5						
Business transfers, quarterly total.....do	86.7			88.2			67.0						
BUSINESS INCORPORATIONS													
New incorporations (48 States)*.....number	8,861	7,191	7,201	6,277	6,782	6,256	6,780	8,515	6,500	7,649	7,653	7,544	6,869
INDUSTRIAL AND COMMERCIAL FAILURES													
Failures, total.....number	725	694	787	648	707	683	679	775	599	732	693	755	699
Commercial service.....do	67	62	51	43	64	67	67	63	59	69	52	64	43
Construction.....do	61	65	91	75	91	87	62	97	60	83	81	94	71
Manufacturing and mining.....do	167	151	173	147	150	143	132	107	115	119	128	129	120
Retail trade.....do	363	343	402	314	339	310	330	410	304	377	365	385	390
Wholesale trade.....do	67	73	70	69	63	69	77	73	69	88	76	84	66
Liabilities, total.....thous. of dol.	18,072	19,538	18,448	15,254	16,649	18,864	21,044	21,685	16,009	17,652	17,064	23,504	22,773
Commercial service.....do	1,572	1,495	2,077	1,450	2,009	1,742	3,205	1,482	1,399	1,375	1,055	1,871	1,006
Construction.....do	1,533	1,619	1,233	1,303	2,410	2,726	4,748	2,393	2,228	3,292	2,268	4,655	3,085
Manufacturing and mining.....do	7,244	8,533	7,225	5,855	5,949	8,412	5,352	5,175	6,134	5,169	5,894	5,497	5,014
Retail trade.....do	5,154	5,251	5,685	4,775	4,683	4,235	5,479	10,376	4,357	5,605	5,647	7,487	7,434
Wholesale trade.....do	2,569	2,640	2,228	1,871	1,598	1,749	2,260	2,259	1,891	2,211	2,200	3,994	6,234

* Revised. * Preliminary.

† Revised series. See corresponding note on p. S-3.

* New series. For data on unfilled orders beginning 1946, see p. 22 of the October 1950 SURVEY. Data on new incorporations are compiled by Dun & Bradstreet, Inc.; they are available for the 48 States beginning 1946, and for 47 States (excluding Louisiana) beginning July 1945; figures through 1948 are shown on p. 21 of the May 1950 SURVEY.

† The number of operating businesses has been revised to reflect revisions in the number of new businesses beginning with the fourth quarter of 1947 and in the number of discontinued businesses beginning with the fourth quarter of 1948. Revisions prior to the third quarter of 1949 will be shown later.

♂ Data are from Dun & Bradstreet, Inc. Scattered monthly revisions for the indicated series are shown on p. S-4 of the February 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
COMMODITY PRICES													
PRICES RECEIVED AND PAID BY FARMERS													
Prices received, all farm products [†] 1910-14=100..	247	263	267	272	268	276	286	300	313	311	309	305	301
Crops.....do.....	225	236	239	243	238	250	258	275	283	276	275	271	263
Food grains.....do.....	218	226	224	221	219	224	233	240	254	245	247	244	240
Feed grains and hay.....do.....	190	195	193	194	188	192	202	214	222	221	222	223	217
Tobacco.....do.....	388	387	399	428	426	428	436	442	440	437	438	438	438
Cotton.....do.....	251	278	311	336	327	346	339	347	351	359	363	357	353
Fruit.....do.....	207	211	200	217	207	194	202	192	204	202	209	194	200
Truck crops.....do.....	182	200	164	126	138	188	211	324	333	265	225	239	189
Oil-bearing crops.....do.....	254	267	293	303	300	351	366	374	379	386	385	380	358
Livestock and products.....do.....	268	287	292	298	296	299	311	323	340	343	340	335	335
Meat animals.....do.....	342	371	369	372	358	357	360	391	425	428	428	418	422
Dairy products.....do.....	227	232	240	248	261	267	272	286	285	280	273	270	269
Poultry and eggs.....do.....	156	173	191	196	201	209	249	203	205	217	215	221	217
Prices paid: [‡]													
All commodities.....1910-14=100..	245	247	248	252	253	255	257	262	267	272	273	272	272
Commodities used in living.....do.....	243	245	248	252	254	256	257	260	265	269	269	270	270
Commodities used in production.....do.....	247	249	249	251	251	254	257	264	270	274	276	274	273
All commodities, interest, taxes, and wage rates 1910-14=100..	254	256	258	260	261	263	265	272	276	280	283	283	282
Parity ratio [§]do.....	97	103	103	105	103	105	108	110	113	111	109	108	107
RETAIL PRICES													
All commodities (U. S. Department of Commerce index).....1935-39=100..	187.3	190.0	190.8	192.6	193.9	194.9	198.4	202.4	204.9	205.8	* 205.6	* 206.5	206.5
Coal (U. S. Department of Labor indexes):													
Anthracite.....Oct. 1922-Sept. 1925=100..	147.4	150.3	153.9	155.8	157.4	158.6	159.7	160.3	168.3	170.0	169.1	162.9	165.2
Bituminous.....do.....	160.2	160.5	162.4	164.0	166.6	167.0	167.3	167.9	168.7	168.9	168.6	165.9	165.6
Consumers' price index (U. S. Dept. of Labor): [⊙]													
All items [⊙]1935-39=100..	170.2	172.0	173.4	174.6	175.6	176.4	178.8	181.5	183.8	184.5	184.6	185.4	185.2
Apparel.....do.....	184.6	184.5	185.7	189.8	193.0	194.3	195.5	198.5	202.0	203.1	203.6	204.0	204.0
Food.....do.....	203.1	208.2	209.9	210.0	210.6	210.8	216.3	221.9	226.0	226.2	225.7	227.4	226.9
Cereals and bakery products.....do.....	169.8	171.5	175.5	176.9	177.2	177.6	177.7	185.4	187.1	187.5	188.3	188.2	188.4
Dairy products.....do.....	177.8	180.7	184.3	186.9	191.9	192.8	194.0	202.6	204.4	204.6	204.1	203.5	203.9
Fruits and vegetables.....do.....	209.3	211.5	193.4	186.0	189.8	195.7	203.9	214.1	224.3	217.1	214.8	221.6	219.9
Meats, poultry, and fish.....do.....	246.5	255.7	260.7	261.0	253.3	250.3	253.4	263.6	270.1	272.2	272.6	* 272.8	271.6
Fuel, electricity, and refrigeration.....do.....	139.1	139.4	140.2	141.2	142.0	142.5	142.8	143.3	143.9	144.2	144.0	143.6	143.6
Gas and electricity.....do.....	96.8	96.9	96.8	96.9	96.8	96.8	96.8	97.2	97.2	97.2	96.9	97.3	97.1
Other fuels.....do.....	189.0	189.9	192.9	196.1	199.2	200.8	201.7	202.3	204.5	205.0	205.0	202.4	202.8
Housefurnishings.....do.....	184.8	186.1	189.1	194.2	198.7	201.1	203.2	207.4	209.7	210.7	211.8	212.6	212.5
Rent [⊙]do.....	130.9	131.3	131.6	131.8	132.0	132.5	132.9	133.2	134.0	134.7	135.1	135.4	135.7
Miscellaneous.....do.....	154.6	155.2	156.8	157.8	158.3	159.2	160.6	162.1	163.2	164.3	164.6	165.0	164.8
WHOLESALE PRICES[⊙]													
U. S. Department of Labor indexes: [‡]													
All commodities.....1926=100..	157.3	162.9	166.4	169.5	169.1	171.7	175.3	180.1	183.6	184.0	* 183.6	* 182.9	181.7
Economic classes:													
Manufactured products.....do.....	153.5	158.0	161.2	164.0	163.5	165.1	169.0	173.1	175.5	175.8	* 176.1	* 176.2	175.5
Raw materials.....do.....	167.7	175.8	179.1	181.8	180.2	184.5	187.1	192.6	199.1	199.4	197.7	195.5	194.7
Semimanufactured articles.....do.....	148.4	152.9	159.3	165.7	169.3	173.0	178.1	185.0	187.1	187.5	187.1	186.5	180.4
Farm products.....do.....	165.9	176.0	177.6	180.4	177.8	183.7	187.4	194.2	202.6	203.8	202.5	199.6	198.6
Grains.....do.....	169.3	173.5	167.7	166.5	165.3	172.1	180.9	186.6	192.0	188.0	189.1	185.6	178.6
Livestock and poultry.....do.....	197.5	215.8	217.3	211.3	198.7	197.3	204.9	222.2	238.2	241.2	240.9	234.8	235.8
Commodities other than farm products.....do.....	155.2	159.8	163.7	166.9	166.9	168.8	172.4	176.7	179.2	179.3	* 179.2	* 179.0	177.8
Foods.....do.....	162.1	171.4	174.6	177.2	172.5	175.2	179.0	182.2	187.6	186.6	* 185.8	* 187.3	186.3
Cereal products.....do.....	145.6	151.2	154.9	155.5	153.8	154.1	157.6	163.0	166.3	164.5	164.5	163.6	162.3
Dairy products.....do.....	135.9	141.8	148.0	154.7	160.8	164.1	164.4	171.5	173.0	170.3	166.6	164.9	163.4
Fruits and vegetables.....do.....	140.5	137.0	132.0	131.0	129.5	140.4	138.0	136.1	142.4	139.9	* 140.0	* 146.5	146.3
Meats, poultry, and fish.....do.....	223.7	240.7	240.2	241.0	223.7	223.4	233.7	242.7	255.2	254.5	255.1	257.2	255.2
Commodities other than farm products and foods.....1926=100..	148.7	151.6	155.5	159.2	161.5	163.7	166.7	170.3	171.8	172.4	* 172.3	* 171.7	170.5
Building materials.....do.....	202.1	207.2	213.9	219.7	218.9	217.8	221.4	226.1	228.1	228.5	228.5	227.8	225.6
Brick and tile.....do.....	164.3	165.4	167.9	170.2	177.2	177.6	179.1	180.7	180.8	180.8	180.8	180.8	180.8
Cement.....do.....	134.9	135.3	135.5	136.3	140.2	140.8	141.2	147.2	147.1	147.1	147.2	147.2	147.2
Lumber.....do.....	322.6	338.0	357.6	371.5	358.4	347.6	348.4	356.8	359.8	361.2	361.0	359.0	352.3
Paint and paint materials.....do.....	137.7	138.6	142.4	145.9	145.7	148.2	154.9	162.1	164.0	164.4	164.7	163.7	161.6
Chemicals and allied products.....do.....	114.5	118.1	122.5	128.7	132.2	135.7	139.6	144.5	147.3	146.4	* 147.9	* 146.4	142.9
Chemicals.....do.....	117.1	119.1	121.9	125.4	131.6	134.3	136.1	138.1	139.0	138.2	* 145.0	* 145.2	144.0
Drugs and pharmaceutical materials.....do.....	122.7	129.1	135.0	153.4	161.1	163.8	175.1	184.4	185.2	185.1	184.5	185.2	185.3
Fertilizer materials.....do.....	108.6	110.1	112.1	111.4	111.2	112.0	115.6	118.1	118.1	118.1	117.8	117.1	115.1
Oils and fats.....do.....	111.9	126.0	142.7	163.9	160.3	171.5	180.9	200.4	217.3	214.6	198.7	186.4	165.8
Fuel and lighting materials.....do.....	132.6	133.5	134.2	134.9	135.3	135.7	135.7	136.4	138.1	138.6	138.1	137.5	137.8
Electricity.....do.....	67.0	67.0	65.5	65.6	65.2	65.5	65.7	65.7	66.4	66.4	64.8	-----	-----
Gas.....do.....	87.3	88.3	88.1	89.0	88.9	90.5	90.2	90.0	92.2	93.8	93.3	92.9	-----
Petroleum and products.....do.....	113.9	118.5	116.8	117.8	118.0	118.1	118.0	119.4	119.4	120.3	120.0	119.7	120.0
Hides and leather products.....do.....	182.6	187.2	195.6	203.0	208.6	211.5	218.7	234.8	238.2	236.2	* 233.3	* 232.6	230.6
Hides and skins.....do.....	202.1	219.8	238.2	264.7	266.3	269.3	277.5	318.2	317.8	313.0	297.8	293.8	284.3
Leather.....do.....	180.6	185.3	192.3	196.8	201.3	204.9	213.8	224.8	229.1	229.2	228.7	228.2	227.5
Shoes.....do.....	184.8	185.8	191.4	194.9	200.5	203.7	209.3	219.4	224.6	222.0	* 223.5	* 223.8	223.3
Housefurnishing goods.....do.....	146.9	148.7	153.9	159.2	163.8	166.9	170.2	174.7	175.4	178.8	* 180.1	* 180.0	179.3
Furnishings.....do.....	154.2	156.2	162.8	168.1	173.6	176.6	180.6	186.2	186.9	193.4	* 195.9	* 195.9	196.0
Furniture.....do.....	139.4	141.0	144.6	149.9	153.6	156.7	159.2	162.7	163.2	163.2	* 163.1	162.9	161.5

[†] Revised.

[‡] Revised series. Beginning with the February 1950 SURVEY, data have been revised (effective back to 1910) to reflect changes prescribed in the Agricultural Acts of 1948 and 1949; revisions for 1910-48 are shown on p. 36 of July 1950 SURVEY.

[§] July 1951 indexes: All farm products, 294; crops, 252; food grains, 236; feed grains and hay, 213; tobacco, 438; cotton, 329; fruit, 175; truck crops, 204; oil-bearing crops, 317; livestock and products, 332; meat animals, 414; dairy products, 272; poultry and eggs, 222.

[⊙] Revised basis, using new sample of items and adjusted weights. The adjusted indexes were linked to the "old series" at January 1950; that is, indexes originally published for January 1950 were not changed (except for "rent" and "all items"). Revisions prior to 1950 for "rent" and "all items" are available upon request. The "all items" index for June 1951 on the old basis is 185.5.

[⊙] For actual wholesale prices of individual commodities, see respective commodities. Indexes for the latest 2 months are preliminary and are currently revised to incorporate corrections received in the 2 months following. Any additional corrections received are incorporated in final annual summaries issued in the middle of the year. Indexes for June-December 1949 were corrected in the August 1950 SURVEY and for June-December 1948 in the August 1949 issue. Corrected indexes for January-May 1948 and 1949 are available upon request.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
COMMODITY PRICES—Continued													
WHOLESALE PRICES^σ—Continued													
U. S. Department of Labor indexes:†—Continued													
Commodities other than farm prod., etc.—Con.													
Metals and metal products.....1926=100..	171.9	172.4	174.4	176.7	178.6	180.4	184.9	187.5	188.1	188.8	189.0	188.8	188.2
Iron and steel.....do.....	169.4	169.8	171.0	172.2	173.2	174.0	182.1	185.7	185.7	185.6	185.9	185.0	185.9
Nonferrous metals.....do.....	148.4	150.6	156.3	166.1	173.3	181.7	182.5	187.9	191.1	183.5	184.1	182.8	178.2
Plumbing and heating.....do.....	156.4	156.5	164.6	166.9	177.2	182.5	183.6	183.7	183.7	183.7	183.7	183.7	183.7
Textile products.....do.....	136.8	142.6	149.5	158.3	163.1	166.8	171.4	178.2	181.1	183.2	182.8	181.9	177.6
Clothing.....do.....	143.9	144.3	145.2	146.7	147.7	151.4	155.4	161.6	163.9	163.9	163.9	163.9	163.9
Cotton goods.....do.....	173.8	190.7	206.8	221.6	225.7	231.7	236.6	239.2	240.5	239.9	236.2	234.1	229.4
Hosiery and underwear.....do.....	97.7	99.2	101.2	105.3	109.2	111.4	113.7	115.2	113.8	113.5	113.5	113.5	113.1
Rayon and nylon.....do.....	39.9	40.7	41.3	41.7	42.5	42.7	43.0	43.1	43.1	43.1	43.1	43.1	43.1
Silk.....do.....	49.3	60.3	65.6	64.9	65.3	69.0	75.0	86.1	90.8	90.8	85.2	76.3	73.2
Woolen and worsted goods.....do.....	148.3	150.9	157.7	178.7	189.1	192.7	195.6	217.4	227.3	240.2	243.7	243.4	225.1
Miscellaneous.....do.....	114.7	119.0	124.3	127.4	131.3	137.6	140.5	142.4	142.7	142.5	142.7	141.7	141.7
Tires and tubes.....do.....	67.0	68.7	75.0	77.4	78.1	82.3	82.5	82.8	82.8	82.8	82.8	82.8	82.8
Paper and pulp.....do.....	155.6	159.8	163.9	167.1	173.4	178.7	189.0	196.5	196.5	196.3	196.2	196.2	196.2
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices.....1935-39=100..	51.2	49.4	48.3	47.5	47.5	46.8	45.8	44.6	43.8	43.7	43.8	44.0	44.2
Consumers' prices.....do.....	58.8	58.1	57.7	57.3	56.9	56.7	55.9	55.1	54.4	54.2	54.2	53.9	54.0
Retail food prices.....do.....	49.2	48.0	47.6	47.6	47.5	47.4	46.2	45.1	44.2	44.2	44.3	44.0	44.1

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY†													
New construction, total.....mil. of dol..	2,565	2,696	2,817	2,848	2,773	2,569	2,234	2,100	1,973	2,188	2,387	* 2,551	2,702
Private, total.....do.....	1,892	2,016	2,090	2,095	2,025	1,901	1,721	1,586	1,518	1,603	1,673	* 1,734	1,824
Residential (nonfarm).....do.....	1,178	1,269	1,322	1,322	1,247	1,131	1,003	902	827	852	882	* 881	914
New dwelling units.....do.....	1,072	1,161	1,212	1,211	1,145	1,040	923	830	750	775	795	* 785	810
Additions and alterations.....do.....	92	93	93	94	84	73	62	55	60	61	71	80	88
Nonresidential building, except farm and public utility, total.....mil. of dol..	305	324	333	354	382	403	395	378	384	399	407	* 435	461
Industrial.....do.....	78	84	91	101	112	120	125	129	135	142	150	* 162	177
Commercial.....do.....	110	116	114	121	136	149	140	122	121	128	125	130	130
Farm construction.....do.....	118	125	127	115	95	81	71	72	76	83	95	113	126
Public utility.....do.....	278	287	297	297	294	279	247	229	226	264	283	300	318
Public, total.....do.....	673	680	727	753	748	668	513	514	455	585	714	* 817	878
Residential.....do.....	28	24	27	28	30	31	30	33	36	42	44	46	50
Nonresidential building.....do.....	201	202	213	230	247	228	216	224	210	251	292	* 312	313
Military and naval.....do.....	9	10	16	21	28	26	24	29	29	39	59	* 72	87
Highway.....do.....	266	273	295	298	265	221	103	95	65	110	160	215	250
Conservation and development.....do.....	87	86	87	84	84	76	65	60	49	64	73	80	83
Other types.....do.....	82	85	89	92	94	86	75	73	66	79	86	92	95
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.):													
Total projects.....number.....	60,658	60,942	70,449	50,284	49,604	46,856	40,168	38,121	42,057	48,376	49,498	52,700	44,755
Total valuation.....thous. of dol..	1,345,463	1,420,181	1,548,876	1,286,541	1,135,815	1,087,062	1,108,432	1,043,248	1,140,527	1,267,450	1,374,991	2,572,961	1,408,932
Public ownership.....do.....	428,264	459,921	437,770	364,298	308,118	320,426	381,330	305,941	332,032	418,457	456,319	1,474,166	583,146
Private ownership.....do.....	917,199	960,260	1,111,106	922,243	827,697	766,636	787,102	737,307	808,495	848,993	918,672	1,098,795	825,786
Nonresidential buildings:													
Projects.....number.....	5,090	5,085	5,987	5,094	4,830	4,868	4,532	4,614	3,198	4,222	4,259	4,421	4,463
Floor area.....thous. of sq. ft..	45,254	46,580	51,741	47,453	42,533	41,472	40,069	43,971	37,099	43,301	41,473	44,804	41,102
Valuation.....thous. of dol..	443,996	487,115	540,989	498,725	426,820	434,894	490,375	461,016	431,106	469,254	518,021	1,633,908	553,280
Residential buildings:													
Projects.....number.....	52,989	53,268	62,025	42,906	42,960	40,368	34,152	32,455	37,742	42,497	43,197	45,856	37,588
Floor area.....thous. of sq. ft..	77,850	84,323	80,033	65,069	64,945	60,810	56,353	49,300	60,859	65,761	65,180	73,596	60,496
Valuation.....thous. of dol..	628,051	675,080	754,106	549,585	529,867	496,682	478,583	420,918	531,146	574,569	590,848	661,094	545,152
Public works:													
Projects.....number.....	2,156	2,133	2,020	1,812	1,445	1,235	1,151	773	838	1,318	1,583	2,016	2,204
Valuation.....thous. of dol..	221,654	208,648	200,431	145,728	119,633	106,572	160,227	128,536	123,962	166,435	183,080	186,868	183,973
Utilities:													
Projects.....number.....	423	456	417	472	369	385	333	279	279	339	459	407	500
Valuation.....thous. of dol..	51,762	49,338	53,350	92,503	59,495	48,914	39,247	32,778	54,253	57,192	83,042	91,091	126,527
Value of contract awards (F. R. indexes):													
Total, unadjusted.....1923-25=100..	334	351	346	323	285	276	268	272	280	307	424	* 435	441
Residential, unadjusted.....do.....	358	372	358	332	285	272	253	259	276	307	331	* 325	324
Total, adjusted.....do.....	291	325	334	321	299	306	332	333	323	304	373	* 361	379
Residential, adjusted.....do.....	325	369	362	332	294	284	297	312	311	292	283	* 276	295
Engineering construction:													
Contract awards (E. N. R.)§.....thous. of dol..	1,253,720	1,175,138	1,164,682	959,530	950,526	1,012,046	1,424,619	1,266,892	1,271,065	1,406,456	1,053,434	1,267,995	1,027,087
Highway concrete pavement contract awards:○													
Total.....thous. of sq. yd..	8,351	5,832	6,589	4,114	3,605	3,084	1,378	5,650	4,836	4,920	4,959	* 5,946	7,562
Airports.....do.....	580	224	190	477	50	229	128	200	1,222	690	966	1,278	2,841
Roads.....do.....	4,604	2,901	2,890	1,333	1,634	1,314	1,205	3,199	2,400	2,326	1,957	* 2,329	1,939
Streets and alleys.....do.....	3,167	2,708	3,509	2,304	1,920	1,471	1,145	2,252	1,214	1,904	2,036	2,339	2,782

* Revised. † Data include some contracts awarded in prior months but not reported.

σ For actual wholesale prices of individual commodities, see respective commodities. ‡ See note marked "†" on p. S-5.

† Revised series. Data cover items not previously included; annual data beginning 1915 and monthly data beginning 1942 are shown on pp. 22-24 of this issue of the SURVEY.

§ Data for June, August, and November 1950 and March and May 1951 are for 5 weeks; other months, 4 weeks.

○ Data for August and November 1950 and January and May 1951 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

1950							1951					
June	July	August	September	October	November	December	January	February	March	April	May	June

CONSTRUCTION AND REAL ESTATE—Continued

NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor)..... number.....	144,300	144,400	141,900	120,600	102,500	87,300	93,600	85,900	80,600	93,800	*96,200	97,000	130,000
Urban building authorized (U. S. Dept. of Labor):													
New urban dwelling units, total..... number.....	83,657	84,147	83,181	62,500	56,873	49,129	59,551	*53,255	*43,819	*54,321	*54,213	*57,731	84,085
Privately financed, total..... do.....	82,934	79,473	79,140	58,172	55,210	44,588	44,697	49,579	39,717	50,668	50,360	54,302	46,985
Units in 1-family structures..... do.....	66,885	64,586	61,740	46,498	43,761	36,244	34,810	39,850	32,958	41,206	42,696	43,911	37,860
Units in 2-family structures..... do.....	2,828	3,118	2,992	2,236	2,323	2,056	1,747	2,813	2,111	2,816	2,843	2,472	2,629
Units in multifamily structures..... do.....	13,221	11,769	14,408	9,438	9,126	6,288	8,140	6,916	4,648	6,646	4,821	7,919	6,496
Publicly financed, total..... do.....	723	4,674	4,041	4,328	1,663	4,541	14,854	*3,676	*4,102	*3,653	*3,853	*3,429	37,100
Indexes of urban building authorized:													
Number of new dwelling units..... 1935-39=100.....	*482.9	484.8	479.7	359.4	327.7	274.1	322.1	286.9	235.2	295.5	310.5	*319.8	274.3
Valuation of building, total..... do.....	*599.2	608.7	627.3	484.6	497.3	404.4	460.2	433.7	334.7	440.2	444.2	*464.7	392.9
New residential building..... do.....	*928.8	949.8	967.6	716.8	663.7	558.6	654.3	581.2	507.8	617.5	678.3	*692.3	585.1
New nonresidential building..... do.....	*399.3	404.5	426.9	343.2	425.1	323.4	374.8	348.8	224.6	340.5	302.0	*308.8	256.6
Additions, alterations, and repairs..... do.....	*377.4	371.8	382.6	329.8	311.9	268.6	249.7	322.8	281.2	300.5	287.3	*357.6	314.4
CONSTRUCTION COST INDEXES													
Department of Commerce composite*..... 1939=100.....	217.6	221.0	225.0	226.5	226.7	227.6	230.4	232.9	234.6	234.7	236.0	237.0	237.2
Aberthaw (industrial building)..... 1914=100.....	311			330			339			357			373
American Appraisal Company:													
Average, 30 cities..... 1913=100.....	498	502	508	513	515	514	517	523	524	525	527	528	531
Atlanta..... do.....	518	519	526	536	542	541	543	550	550	550	556	557	557
New York..... do.....	504	514	522	531	534	535	536	541	542	542	544	545	545
San Francisco..... do.....	459	465	473	478	479	475	477	484	485	485	488	490	490
St. Louis..... do.....	485	488	495	499	502	501	504	511	511	512	512	512	529
Associated General Contractors (all types)..... do.....	349	357	366	369	371	371	371	374	374	376	376	378	379
E. H. Boeckh and Associates, Inc.:													
Average, 20 cities:													
Apartments, hotels, and office buildings:													
Brick and concrete..... U. S. avg. 1926-29=100.....	215.6	218.0	219.5	220.4	220.9	222.9	224.7	228.2	229.6	230.5	230.7	232.6	233.0
Brick and steel..... do.....	215.8	218.6	220.7	221.4	221.9	223.9	226.4	229.9	231.6	232.6	232.8	234.3	234.3
Brick and wood..... do.....	227.2	230.8	234.6	234.3	233.2	233.7	236.9	240.1	242.7	243.3	243.6	245.0	244.9
Commercial and factory buildings:													
Brick and concrete..... do.....	218.3	220.3	221.4	222.3	222.9	224.8	226.3	230.0	231.3	232.1	232.2	234.5	233.9
Brick and steel..... do.....	216.9	219.0	220.7	221.3	221.5	223.4	225.9	230.0	231.9	232.6	232.7	234.5	234.5
Brick and wood..... do.....	222.4	225.4	228.4	228.4	227.9	229.3	232.4	235.6	238.1	238.7	238.9	240.4	240.5
Frame..... do.....	232.5	236.4	241.5	240.7	238.9	237.9	241.3	244.5	247.1	247.7	248.0	249.0	248.7
Steel..... do.....	202.3	203.8	205.1	205.8	206.2	208.2	211.0	215.6	217.7	218.4	218.5	219.7	219.8
Residences:													
Brick..... do.....	227.7	231.3	235.1	234.8	233.7	234.2	237.4	240.5	243.1	243.7	243.8	245.1	245.1
Frame..... do.....	226.7	230.5	235.1	234.5	233.0	232.7	236.1	239.1	241.7	242.3	242.5	243.6	243.4
Engineering News-Record: ^g													
Building..... 1913=100.....	376.9	383.1	392.8	396.2	388.9	390.1	391.8	397.0	398.0	398.8	402.7	400.8	400.4
Construction..... do.....	511.9	521.4	530.4	534.4	527.9	528.7	530.7	536.7	537.9	538.7	543.9	542.7	542.4
Bu. of Public Roads—Highway construction:													
Composite, standard mile..... 1925-29=100.....	140.0			146.2			155.7			159.7			161.8
CONSTRUCTION MATERIALS													
Production of selected construction materials, index:													
Unadjusted..... 1939=100.....	171.5	162.3	192.2	179.3	186.2	173.2	155.6	*156.5	*142.5	*168.6	*169.9	*181.4	
Adjusted..... do.....	160.3	152.5	169.8	166.8	168.1	174.8	176.0	*183.3	*172.7	*178.4	*170.9	*171.5	
REAL ESTATE													
Home mortgages insured or guaranteed by—													
Fed. Hous. Adm.: New premium paying													
thous. of dol.....	182,568	183,559	217,594	216,154	241,423	235,742	204,030	224,671	175,821	180,081	161,584	164,669	146,237
Vet. Adm.: Principal amount*..... do.....	214,433	234,070	268,611	258,401	332,201	356,491	350,366	360,574	324,755	295,236	298,950	291,906	283,195
Federal Home Loan Banks, outstanding advances to member institutions..... mil. of dol.....	442	506	632	700	730	767	816	758	747	752	762	774	816
New mortgage loans of all savings and loan associations, estimated total..... thous. of dol.....	527,967	517,163	556,469	467,585	449,963	393,857	370,681	384,008	351,142	440,210	437,967	475,383	473,885
By purpose of loan:													
Home construction..... do.....	189,363	188,938	183,493	145,422	140,655	123,134	117,079	129,183	112,008	141,496	140,507	153,678	149,225
Home purchase..... do.....	223,617	214,412	248,089	219,001	213,888	182,978	163,447	153,984	148,936	190,539	193,359	213,666	219,331
Refinancing..... do.....	42,093	38,887	43,410	34,827	34,415	32,002	36,579	38,786	34,473	40,879	39,685	38,687	38,289
Repairs and reconditioning..... do.....	22,461	21,853	25,972	20,220	16,951	13,804	13,693	13,311	12,638	16,948	16,285	18,870	18,107
All other purposes..... do.....	50,433	53,073	55,902	48,115	44,054	41,939	39,883	48,744	43,087	50,348	45,071	50,482	48,933
New nonfarm mortgages recorded (\$20,000 and under), estimated total..... thous. of dol.....	1,465,469	1,470,812	1,624,913	1,497,824	1,544,410	1,457,073	1,320,895	1,331,083	1,182,753	1,369,284	1,370,848	1,443,538	1,422,262
Nonfarm foreclosures, adjusted index 1935-39=100.....	14.6	12.9	14.1	13.7	13.1	11.9	12.8	12.9	12.6	12.1			
Fire losses..... thous. of dol.....	57,116	52,980	49,878	45,922	40,953	55,790	66,820	68,686	69,136	71,507	62,965	58,744	56,403

DOMESTIC TRADE

ADVERTISING													
Advertising indexes, adjusted:													
Printers' Ink, combined index.....1935-39=100.....	333	311	318	336	365	377	371	394	388	377	393	394	385
Magazines.....do.....	321	316	341	338	342	342	319	347	344	343	338	355	350
Newspapers.....do.....	320	306	297	310	322	344	338	302	314	296	337	324	303
Outdoor.....do.....	328	288	327	302	360	359	372	356	380	327	340	323	331
Radio.....do.....	294	273	269	278	282	287	272	283	281	280	286	286	283
Tide advertising index.....do.....	309.9	280.0	298.8	317.2	308.8	309.1	290.1	318.8	335.5	324.2	332.9	328.4	328.9
Radio advertising:													
Cost of facilities, total.....thous. of dol.....	15,146	12,293	12,559	13,931	16,170	15,794	15,833	16,714	14,978	16,440	15,926	*16,559	14,872
Automotive, incl. accessories.....do.....	357	288	297	325	339	355	399	308	321	378	385	*379	303
Drugs and toiletries.....do.....	4,193	3,349	3,648	3,969	4,649	4,415	4,277	4,695	4,082	4,452	4,535	*4,829	4,375
Electric household equipment.....do.....	142	136	148	136	142	142	134	147	128	144	139	153	133
Financial.....do.....	249	226	239	244	228	234	259	251	248	303	276	288	294
Foods, soft drinks, confectionery.....do.....	4,366	3,513	3,371	3,843	4,341	4,319	4,240	4,699	4,248	4,683	4,443	4,607	3,954
Gasoline and oil.....do.....	391	467	475	469	505	545	563	579	524	549	465	479	454
Soap, cleansers, etc.....do.....	1,791	1,310	1,431	1,664	1,877	1,786	1,831	1,813	1,625	1,659	1,647	*1,785	1,649
Smoking materials.....do.....	1,831	1,577	1,562	1,540	1,853	1,781	1,797	1,844	1,698	1,958	1,901	1,914	1,831
All others.....do.....	1,826	1,429	1,387	1,742	2,237	2,217	2,332	2,179	2,104	2,315	2,136	2,122	1,879

* Revised. * Preliminary. † Data for July 1951, 86,000. ‡ Minor revisions in number of dwelling units beginning January 1947 are available upon request.

*New series. Details regarding the Department of Commerce construction cost index and data prior to April 1950 are available in the "Statistical Supplement" to the May 1951 Construction and Building Materials Report. Data on home mortgages, compiled by the Veterans Administration, represent the amount of home loans closed monthly under the Servicemen's Readjustment Act; figures prior to August 1949 are available upon request. §Data reported at the beginning of each month are shown here for the previous month.

§Includes data for apparel and household furnishings, shown separately prior to the October 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising:†													
Cost, total.....thous. of dol.	* 42,502	32,754	33,577	49,603	55,301	51,534	40,673	30,863	42,904	52,246	55,993	52,737	47,445
Apparel and accessories.....do.	2,832	884	3,273	5,540	4,648	3,705	3,000	1,632	3,183	5,334	5,007	4,623	3,187
Automotive, incl. accessories.....do.	* 3,861	3,832	3,772	4,255	4,545	4,071	2,519	2,908	3,213	3,613	3,956	3,835	3,828
Building materials §.....do.	* 1,896	1,081	1,128	2,537	2,397	1,491	745	1,033	1,377	2,455	3,063	2,933	2,505
Drugs and toiletries.....do.	* 5,614	4,844	4,338	5,416	6,463	6,145	5,268	4,359	5,710	6,264	6,582	5,845	6,217
Foods, soft drinks, confectionery.....do.	* 6,845	5,874	5,435	6,724	8,598	7,488	5,825	4,979	7,398	7,781	7,391	* 6,628	6,378
Beer, wine, liquors §.....do.	* 2,020	1,738	1,476	1,965	2,436	2,703	3,789	1,602	2,067	2,464	2,752	2,695	2,541
Household equipment and supplies §.....do.	* 3,626	2,057	1,574	3,648	4,435	3,870	3,136	1,106	2,153	3,525	4,072	3,949	3,652
Household furnishings §.....do.	* 1,728	697	929	2,767	3,650	3,079	1,753	894	1,502	2,696	3,581	3,477	2,201
Industrial materials §.....do.	* 2,193	1,713	1,588	2,657	2,713	2,292	1,691	1,668	2,034	2,693	3,150	2,735	3,320
Soaps, cleansers, etc.....do.	* 982	884	865	1,091	1,421	1,324	811	765	1,167	1,289	1,762	1,525	1,518
Smoking materials.....do.	* 1,360	1,365	1,116	1,497	1,556	1,419	1,429	1,137	1,241	1,267	1,324	1,381	1,661
All other.....do.	* 9,544	7,784	8,083	11,506	12,439	13,949	10,707	8,781	11,859	12,864	13,353	13,111	10,436
Linage, total.....thous. of lines..	2,974	3,175	3,791	4,505	4,602	3,958	3,106	3,520	4,050	4,464	4,531	3,926	3,260
Newspaper advertising:													
Linage, total (52 cities).....do.	209,093	173,092	186,524	207,305	230,288	226,880	217,856	173,177	176,831	218,341	226,647	226,207	202,047
Classified.....do.	44,776	42,684	45,005	45,888	47,678	42,944	39,099	42,772	40,355	49,358	52,165	53,766	49,861
Display, total.....do.	164,317	130,409	141,518	161,417	182,610	183,936	178,757	130,405	136,475	168,984	174,482	172,441	152,186
Automotive.....do.	11,410	9,338	8,969	8,793	11,314	11,721	8,395	8,165	7,482	8,710	10,158	11,509	10,814
Financial.....do.	2,237	2,683	1,832	2,091	2,531	2,267	2,347	3,332	2,205	2,724	2,627	2,455	2,214
General.....do.	33,876	26,048	25,431	32,705	41,222	39,502	29,682	24,066	29,435	33,886	38,078	36,120	30,166
Retail.....do.	116,795	92,339	105,287	117,829	127,542	130,447	138,334	94,841	97,353	123,664	123,619	122,357	108,992
POSTAL BUSINESS													
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands..	4,258	4,062	4,228	4,039	5,474	4,413	4,662	4,826	4,454	5,536	7,183	6,756	7,731
Value.....thous. of dol.	84,983	83,459	88,172	91,350	100,802	102,139	97,712	107,031	99,820	124,277	128,681	122,605	121,273
Domestic, paid (50 cities):													
Number.....thousands..	13,960	12,279	13,842	12,836	14,218	14,739	14,191	14,599	12,574	15,874	17,472	18,301	16,928
Value.....thous. of dol.	202,790	183,502	210,887	206,145	222,331	225,332	209,795	221,714	195,274	249,063	348,166	236,721	240,638
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:†													
Goods and services, total.....bil. of dol.	188.7			202.5			198.4			208.2			201.7
Durable goods, total.....do.	26.6			34.3			29.4			31.5			25.9
Automobiles and parts.....do.	11.4			14.3			12.9			12.5			10.8
Furniture and household equipment.....do.	11.5			16.0			12.4			14.8			11.1
Other durable goods.....do.	3.8			4.0			4.1			4.3			4.0
Nondurable goods, total.....do.	100.4			105.5			104.9			111.5			109.5
Clothing and shoes.....do.	18.5			19.6			19.2			20.4			19.5
Food and alcoholic beverages.....do.	59.7			62.6			62.7			67.0			66.9
Gasoline and oil.....do.	5.1			5.1			5.2			5.4			5.1
Semidurable housefurnishings.....do.	1.9			2.4			2.0			2.4			2.0
Tobacco.....do.	4.4			4.4			4.5			4.7			4.8
Other nondurable goods.....do.	10.8			11.3			11.2			11.6			11.2
Services.....do.	61.6			62.7			64.0			65.2			66.2
Household operation.....do.	9.2			9.3			9.8			10.1			10.2
Housing.....do.	19.7			20.1			20.5			20.9			21.3
Personal service.....do.	3.8			3.9			3.9			3.9			3.9
Recreation.....do.	4.0			3.9			3.9			3.9			3.9
Transportation.....do.	5.1			5.2			5.3			5.4			5.6
Other services.....do.	19.9			20.3			20.7			21.0			21.3
RETAIL TRADE													
All types of retail stores:†													
Estimated sales (unadjusted), total § mil. of dol.	11,957	12,313	12,737	12,498	12,077	11,613	14,463	11,866	10,913	12,563	11,580	* 12,395	12,328
Durable-goods stores §.....do.	4,515	4,755	4,967	4,462	4,243	3,678	4,243	4,165	3,844	4,223	3,973	4,298	4,187
Automotive group §.....do.	2,698	2,881	2,856	2,492	2,309	1,998	2,259	2,520	2,361	2,560	2,297	* 2,456	2,411
Motor-vehicle dealers §.....do.	2,521	2,610	2,632	2,308	2,131	1,826	2,014	2,314	2,180	2,360	2,108	2,262	2,219
Parts and accessories §.....do.	177	271	224	184	179	172	245	207	182	200	189	* 194	192
Building materials and hardware group § mil. of dol.	1,133	1,117	1,248	1,125	1,129	964	930	926	825	992	1,056	* 1,162	1,124
Building materials §.....do.	769	745	874	787	792	668	547	612	537	641	689	* 752	730
Farm implements.....do.	159	167	161	133	135	103	121	121	109	144	156	174	170
Hardware §.....do.	205	205	214	205	203	193	262	193	179	207	211	237	224
Homefurnishings group §.....do.	595	685	778	752	712	614	796	638	589	593	541	* 562	557
Furniture and housefurnishings §.....do.	344	356	392	385	365	345	438	331	202	334	321	348	336
Household appliances and radios §.....do.	251	329	386	367	347	269	358	307	287	259	220	214	222
Jewelry stores §.....do.	89	72	85	92	93	102	259	80	69	78	80	88	95
Nondurable-goods stores §.....do.	7,442	7,558	7,770	8,036	7,833	7,935	10,220	7,701	7,068	8,340	7,607	* 8,126	8,140
Apparel group §.....do.	747	583	641	855	844	871	1,289	777	616	903	728	* 806	786
Men's clothing and furnishings §.....do.	195	140	134	191	203	223	363	210	154	195	159	181	198
Women's apparel and accessories.....do.	317	247	304	403	400	402	553	338	279	418	352	* 373	335
Family and other apparel §.....do.	101	83	89	116	118	127	197	108	86	126	97	109	103
Shoes.....do.	134	113	114	145	124	120	176	121	98	165	119	* 144	150
Drug stores.....do.	299	293	298	302	306	297	401	303	296	328	303	318	322
Eating and drinking places §.....do.	936	928	986	979	991	913	985	940	847	974	949	1,004	1,002

* Revised.

† Comparable data on magazine advertising cost (Publishers' Information Bureau, Inc.) are available back to January 1948 only. Beginning with the October 1949 SURVEY, five new components are shown (marked with "§"); the total of the two components "household equipment, etc." and "household furnishings" covers all items formerly included in "electric household equipment" and "housefurnishings, etc." Revised data for January 1948-May 1950 are available upon request. § See note marked "†" above.

‡ Revised series. Estimates of personal consumption expenditures have been revised beginning 1946; revised figures for the grand total and for total durable and nondurable goods and services are shown as components of gross national product in table 43 in part V of the National Income Supplement to the SURVEY, July 1951. Revised quarterly data for other items for 1946-47 appear on p. 23 of the December 1950 SURVEY; revisions for those items for 1948-1st quarter 1950 will be shown later.

§ Dollar estimates of sales for all types of retail stores and for chain stores and mail-order houses have been revised for various periods back to 1943 and revisions from August 1948 forward are shown beginning with the October 1949 SURVEY; specific periods for which the series have been revised are as stated in the notes below. Monthly data for 1946-48 for both sales and inventories of all types of retail stores (unadjusted and adjusted series) appear on pp. 21-23 of the October 1949 SURVEY. Data prior to 1946 and unpublished revisions are available upon request.

¶ Revised beginning 1943. § Revised beginning 1948.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950						1951						
	June	July	August	September	October	November	December	January	February	March	April	May	June
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
All types of retail stores—Continued													
Estimated sales (unadjusted), total—Continued													
Nondurable-goods stores—Continued													
Food group ¹ mil. of dol.	2,591	2,819	2,752	2,793	2,620	2,661	3,086	2,705	2,591	2,978	2,705	* 2,902	2,998
Grocery and combination ² do.	2,090	2,289	2,205	2,244	2,082	2,126	2,519	2,174	2,095	2,414	2,169	* 2,324	2,419
Other food ³ do.	501	530	547	548	538	534	567	531	496	564	536	578	579
Filling stations do.	581	655	629	582	586	575	615	584	535	596	596	628	632
General-merchandise group ⁴ do.	1,320	1,306	1,379	1,481	1,442	1,569	2,429	1,283	1,129	1,420	1,294	1,414	1,375
Department, including mail-order ⁵ do.	874	855	924	1,008	979	1,080	1,613	881	756	933	857	929	885
General, including general merchandise with food ⁶ mil. of dol.	155	166	160	160	149	157	194	139	129	155	149	164	170
Dry goods and other general merchandise ⁷ do.	129	124	125	136	136	147	228	119	101	133	128	143	138
Variety ⁸ do.	162	161	169	177	178	185	394	143	143	199	160	178	182
Other retail stores ⁹ do.	967	974	1,083	1,045	1,046	1,049	1,414	1,108	1,054	1,142	1,033	1,050	1,026
Liquor ¹⁰ do.	130	134	137	145	149	164	268	146	143	154	136	144	148
Other ¹¹ do.	837	840	946	900	897	886	1,146	962	912	987	897	* 909	878
Estimated sales (adjusted), total do.	11,699	12,700	12,682	12,133	11,759	11,387	12,194	13,307	13,075	12,324	12,025	* 12,075	11,910
Durable-goods stores do.	4,179	4,679	4,694	4,417	4,179	3,670	4,099	4,772	4,723	4,240	3,996	* 3,968	3,881
Automotive group do.	2,485	2,763	2,690	2,570	2,399	2,074	2,389	2,742	2,764	2,427	2,255	* 2,261	2,221
Motor-vehicle dealers do.	2,325	2,512	2,484	2,389	2,225	1,910	2,173	2,496	2,520	2,207	2,056	* 2,075	2,046
Parts and accessories do.	160	251	206	181	174	165	216	246	244	220	* 199	* 186	175
Building materials and hardware group mil. of dol.	1,026	1,084	1,143	1,015	986	925	988	1,154	1,129	1,084	1,057	* 1,063	1,018
Building materials do.	702	723	778	684	670	624	626	755	741	721	716	* 700	667
Hardware do.	189	210	210	198	192	191	213	244	241	223	206	211	206
Home furnishings group do.	576	739	760	727	687	576	625	767	730	627	579	* 547	547
Furniture and house furnishings do.	329	397	384	367	348	318	357	413	381	356	335	* 322	321
Household appliances and radios do.	248	342	376	360	339	258	269	355	349	272	244	224	226
Jewelry stores do.	92	93	101	104	107	95	97	109	100	102	105	98	96
Nondurable-goods stores do.	7,519	8,021	7,987	7,716	7,580	7,717	8,094	8,535	8,352	8,085	8,029	* 8,107	8,028
Apparel group do.	770	778	788	768	771	792	819	937	844	763	779	* 816	779
Men's clothing and furnishings do.	186	190	190	184	189	191	195	238	219	175	183	192	181
Women's apparel and accessories do.	350	344	355	352	356	366	384	414	368	342	365	* 372	379
Family and other apparel do.	109	113	110	108	106	109	114	131	119	111	109	113	106
Shoes do.	126	131	133	125	119	126	126	154	138	135	122	* 139	133
Drug stores do.	305	295	302	304	308	309	308	320	331	333	319	318	325
Eating and drinking places do.	929	911	929	938	933	929	957	984	981	994	972	* 979	993
Food group do.	2,604	2,754	2,728	2,640	2,624	2,718	2,802	2,840	2,885	2,883	2,871	* 2,920	2,879
Grocery and combination do.	2,107	2,226	2,192	2,127	2,096	2,177	2,282	2,278	2,322	2,323	2,308	* 2,344	2,320
Other food do.	496	528	536	514	528	540	520	562	563	560	563	576	560
Filling stations do.	553	601	590	564	553	579	613	648	647	629	608	599	601
General-merchandise group do.	1,376	1,605	1,523	1,445	1,350	1,365	1,494	1,638	1,494	1,381	1,410	1,427	1,408
Department, including mail-order do.	919	1,122	1,037	981	895	906	1,011	1,123	1,006	903	927	932	926
Other retail stores do.	983	1,078	1,127	1,056	1,042	1,025	1,101	1,168	1,170	1,102	1,070	* 1,049	1,043
Estimated inventories (adjusted), total do.	14,720	14,125	15,076	15,793	16,697	16,787	16,754	17,422	17,817	18,642	* 18,977	* 18,958	* 18,738
Durable-goods stores do.	5,634	5,135	5,484	5,807	6,482	6,576	6,644	6,812	6,896	7,572	* 7,812	* 7,917	* 7,893
Automotive group do.	1,948	1,574	1,744	1,781	2,093	2,101	2,165	2,161	2,211	2,543	* 2,654	* 2,782	* 2,803
Building materials and hardware group mil. of dol.	2,027	2,021	2,042	2,192	2,296	2,370	2,445	2,567	2,507	2,667	2,703	* 2,792	* 2,709
Home furnishings group do.	1,189	1,069	1,214	1,325	1,590	1,593	1,519	1,552	1,633	1,789	1,883	* 1,864	* 1,815
Jewelry stores do.	470	471	484	509	503	512	515	532	545	573	572	* 569	* 566
Nondurable-goods stores do.	9,086	8,990	9,592	9,986	10,215	10,211	10,110	10,610	10,921	11,070	11,165	* 11,041	* 10,845
Apparel group do.	1,859	1,835	1,989	2,038	2,078	2,093	2,076	2,146	2,202	2,220	2,233	* 2,311	* 2,358
Drug stores do.	618	594	619	620	596	588	572	623	650	640	652	660	614
Eating and drinking places do.	391	420	435	456	453	490	540	(1)	(1)	(1)	(1)	(1)	(1)
Food group do.	1,625	1,619	1,779	1,802	1,789	1,672	1,620	1,785	1,874	1,883	1,817	* 1,812	* 1,744
Filling stations do.	374	392	377	385	361	331	322	(1)	(1)	(1)	(1)	(1)	(1)
General-merchandise group do.	2,852	2,805	2,994	3,181	3,340	3,390	3,409	3,573	3,660	3,760	3,812	* 3,734	* 3,591
Other retail stores do.	1,367	1,325	1,399	1,504	1,598	1,647	1,571	1,483	1,535	1,567	1,551	* 1,524	* 1,538
Chain stores and mail-order houses: [†]													
Sales, estimated, total [‡] do.	2,380	2,496	2,485	2,588	2,498	2,522	3,389	2,342	2,194	2,692	2,411	* 2,615	2,647
Apparel group do.	234	186	196	262	246	246	381	198	176	301	219	* 259	258
Men's wear do.	37	24	24	41	40	44	69	36	28	41	32	35	37
Women's wear do.	* 108	91	98	125	121	118	182	90	85	147	109	* 127	118
Shoes do.	70	56	58	75	64	64	99	55	48	89	61	* 77	83
Automotive parts and accessories do.	58	81	67	57	49	47	77	49	46	53	51	* 58	62
Building materials do.	* 120	126	142	136	137	111	87	96	81	90	104	* 114	112
Drug stores do.	65	66	66	66	68	64	97	67	68	73	66	68	70
Eating and drinking places do.	50	51	52	50	52	49	54	52	47	53	52	54	53
Furniture and house furnishings do.	26	29	31	33	30	27	39	23	23	25	23	* 26	24
General-merchandise group do.	621	652	656	692	671	733	1,140	554	502	656	606	661	656
Department, dry goods, and general merchandise [§] mil. of dol.	386	420	397	427	398	423	642	319	285	378	369	406	408
Mail-order (catalog sales) do.	87	84	105	105	112	143	158	104	87	99	90	93	82
Variety [¶] do.	137	136	142	149	150	156	326	121	120	167	135	* 149	153
Grocery and combination do.	826	902	843	878	840	862	1,037	898	876	1,032	913	* 980	1,021
Indexes of sales: [‡]													
Unadjusted, combined index [¶] 1935-39=100 do.	319.2	328.8	325.2	341.2	336.0	346.1	442.4	315.0	316.3	338.0	335.2	* 347.9	342.4
Adjusted, combined index [¶] do.	317.9	354.7	347.3	331.9	323.2	323.9	344.7	306.9	356.6	342.3	343.3	* 348.9	341.6
Apparel group [¶] do.	300.9	301.8	315.4	314.3	305.4	309.5	330.8	354.1	324.6	312.2	306.0	* 330.9	319.6
Men's wear [¶] do.	265.3	274.8	286.1	281.1	257.5	269.9	306.0	313.9	284.9	230.9	247.0	* 267.7	250.4
Women's wear [¶] do.	387.9	381.8	393.5	402.2	407.1	400.5	431.2	452.1	414.1	411.3	413.9	* 427.8	415.2
Shoes [¶] do.	235.4	237.8	254.7	241.6	231.7	242.5	245.6	281.5	259.3	260.5	230.9	* 271.4	265.5
Automotive parts and accessories [¶] do.	291.3	407.7	339.1	308.6	271.0	240.5							

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Department stores:													
Accounts receivable, end of month:													
Charge accounts..... 1941 average=100..	194	184	191	210	216	233	314	269	236	227	220	224	218
Instalment accounts..... do.....	219	230	241	256	260	259	276	269	262	255	244	235	226
Ratio of collections to accounts receivable:													
Charge accounts..... percent.....	51	49	50	51	51	51	49	50	46	50	47	49	49
Instalment accounts..... do.....	17	17	18	18	18	17	18	19	17	19	18	18	19
Sales by type of payment:													
Cash sales..... percent of total sales..	48	47	46	46	47	48	50	45	46	48	48	48	50
Charge account sales..... do.....	43	41	42	42	43	43	42	45	44	43	43	44	42
Instalment sales..... do.....	9	12	12	12	10	9	8	10	10	9	9	8	8
Sales, unadjusted, total U. S..... 1935-39=100..	281	283	281	331	308	355	534	277	262	284	284	297	284
Atlanta..... do.....	345	386	373	426	388	453	708	342	352	422	367	375	353
Boston..... do.....	230	185	198	263	239	287	436	230	193	217	221	233	226
Chicago..... do.....	278	271	278	320	296	357	495	261	251	269	276	293	272
Cleveland..... do.....	281	284	290	337	317	313	538	293	266	286	297	306	287
Dallas..... do.....	353	429	399	454	405	472	711	375	351	397	382	393	352
Kansas City..... do.....	296	339	326	363	328	376	556	300	280	308	302	313	291
Minneapolis..... do.....	272	276	287	320	319	338	476	248	239	236	279	284	265
New York..... do.....	229	192	202	267	259	302	450	233	218	230	232	238	254
Philadelphia..... do.....	271	239	239	313	299	363	525	253	241	286	269	286	271
Richmond..... do.....	302	285	288	356	333	387	584	267	266	307	298	325	305
St. Louis..... do.....	293	326	318	363	326	398	540	298	275	298	304	323	282
San Francisco..... do.....	322	387	352	374	345	386	627	333	316	317	320	330	325
Sales, adjusted, total U. S.†..... do.....	298	362	335	320	291	290	325	362	326	291	302	301	301
Atlanta..... do.....	392	494	415	409	370	391	421	449	419	413	399	387	402
Boston..... do.....	240	268	268	255	216	229	249	303	251	217	233	235	235
Chicago..... do.....	278	330	335	305	282	288	318	349	322	290	282	290	276
Cleveland..... do.....	299	364	334	333	299	251	328	395	333	286	323	309	306
Dallas..... do.....	410	537	449	420	375	400	433	475	439	414	402	405	409
Kansas City..... do.....	322	414	354	345	303	325	354	395	346	321	314	317	316
Minneapolis..... do.....	283	342	321	289	283	291	318	325	324	249	287	278	273
New York..... do.....	241	274	277	262	238	234	266	291	263	230	252	243	267
Philadelphia..... do.....	285	331	319	310	279	273	307	342	321	283	286	281	285
Richmond..... do.....	327	394	360	332	312	312	336	369	341	297	326	331	331
St. Louis..... do.....	326	418	370	360	305	316	353	363	327	298	320	330	313
San Francisco..... do.....	343	454	374	368	343	345	376	420	375	335	346	348	347
Stocks, total U. S., end of month:†..... do.....	267	258	285	322	362	371	295	303	334	374	386	370	341
Unadjusted..... do.....	276	269	284	309	329	332	329	338	349	368	377	365	353
Adjusted..... do.....													
Mail-order and store sales:													
Total sales, 2 companies..... thous. of dol..	317,043	356,756	339,478	357,438	335,351	369,150	499,058	296,659	253,570	310,175	311,771	328,424	322,649
Montgomery Ward & Co..... do.....	96,389	104,957	112,568	113,430	113,037	123,084	164,190	88,572	77,573	95,107	95,175	100,408	92,911
Sears, Roebuck & Co..... do.....	220,654	251,799	226,910	244,008	222,314	246,066	334,868	208,088	175,997	215,068	216,596	228,017	229,738
Rural sales of general merchandise:													
Total U. S., unadjusted..... 1935-39=100..	271.1	268.0	307.2	334.6	346.8	422.9	517.0	287.7	269.3	291.5	287.6	285.3	287.0
East..... do.....	259.6	231.3	271.2	301.0	319.7	414.7	481.3	270.1	230.9	279.4	269.5	261.3	265.9
South..... do.....	283.4	286.3	327.2	374.3	402.0	494.5	552.3	305.0	304.4	323.5	304.0	293.3	304.2
Middle West..... do.....	261.7	258.6	293.4	310.1	322.3	399.9	489.8	276.2	251.3	275.8	270.9	276.6	271.1
Far West..... do.....	315.9	335.3	367.5	390.3	388.7	438.1	601.6	324.7	295.5	312.0	325.5	317.8	349.2
Total U. S., adjusted..... do.....	305.6	363.6	335.0	302.5	290.0	326.3	365.1	320.1	321.7	307.8	300.5	318.1	323.6
East..... do.....	299.1	346.3	309.2	290.3	266.4	296.9	333.1	356.3	278.1	279.4	271.1	291.0	306.3
South..... do.....	346.0	409.6	364.4	328.9	314.6	361.5	399.3	381.2	350.0	340.5	331.2	353.8	371.4
Middle West..... do.....	285.7	346.2	316.8	288.2	274.3	304.3	330.1	368.3	314.1	290.3	277.6	312.2	296.0
Far West..... do.....	349.1	410.9	376.9	341.2	345.8	349.4	383.7	441.2	395.6	346.7	348.1	354.7	385.9
WHOLESALE TRADE													
Service and limited-function wholesalers:†													
Sales, estimated (unadj.), total..... mil. of dol..	5,743	6,355	7,349	6,899	7,141	6,871	7,038	7,402	6,585	6,954	6,287	6,527	6,313
Durable-goods establishments..... do.....	2,149	2,415	2,866	2,581	2,703	2,455	2,478	2,662	2,453	2,706	2,509	2,478	2,368
Nondurable-goods establishments..... do.....	3,594	3,940	4,483	4,318	4,438	4,416	4,560	4,740	4,132	4,248	3,778	4,049	3,945
Inventories, estimated (unadj.), total..... do.....	7,208	6,991	7,271	7,500	7,845	8,067	8,229	8,613	8,808	9,166	9,283	9,360	9,184
Durable-goods establishments..... do.....	3,171	2,990	2,878	2,911	3,060	3,230	3,393	3,622	3,750	4,025	4,255	4,399	4,405
Nondurable-goods establishments..... do.....	4,037	4,001	4,393	4,589	4,785	4,837	4,836	4,991	5,058	5,141	5,028	4,961	4,779

EMPLOYMENT AND POPULATION

POPULATION													
Population, continental United States:§													
Total, incl. armed forces overseas..... thousands..	151,483	151,689	151,939	152,196	152,438	152,668	152,879	153,085	153,302	153,490	153,699	153,900	154,122
EMPLOYMENT													
Employment status of civilian noninstitutional population:													
Estimated number 14 years of age and over, total..... thousands..	109,392	109,491	109,587	109,577	109,407	109,293	109,193	109,170	108,933	108,964	108,879	108,832	108,836
Male..... do.....	53,061	53,103	53,113	53,044	52,812	52,643	52,491	52,419	52,140	52,108	51,980	51,883	51,834
Female..... do.....	56,331	56,388	56,474	56,533	56,595	56,650	56,702	56,751	56,793	56,856	56,899	56,949	57,002
Civilian labor force, total..... do.....	64,866	64,427	64,867	63,567	63,704	63,512	62,538	61,514	61,313	62,325	61,789	62,803	63,783
Male..... do.....	45,429	45,708	45,818	44,726	44,268	44,019	43,535	43,093	42,894	43,379	43,182	43,508	44,316
Female..... do.....	19,437	18,719	19,049	18,841	19,436	19,493	19,003	18,421	18,419	18,946	18,607	19,294	19,467
Employed..... do.....	61,482	61,214	62,367	61,226	61,764	61,271	60,308	59,010	58,905	60,179	60,044	61,193	61,803
Male..... do.....	43,229	43,582	44,154	43,244	43,096	42,710	42,076	41,433	41,300	42,102	42,154	42,558	43,149
Female..... do.....	18,253	17,632	18,213	17,982	18,668	18,561	18,232	17,577	17,605	18,077	17,890	18,635	18,654
Agricultural employment..... do.....	9,046	8,440	8,100	7,811	8,491	7,551	6,234	6,018	5,930	6,393	6,645	7,440	8,035
Nonagricultural employment..... do.....	52,436	52,774	54,267	53,415	53,273	53,721	54,075	52,993	52,976	53,785	53,400	53,753	53,768
Unemployed..... do.....	3,384	3,213	2,500	2,341	1,940	2,240	2,229	2,503	2,407	2,147	1,744	1,609	1,980
Not in labor force..... do.....	44,526	45,064	44,718	46,010	45,704	45,782	46,657	47,658	47,619	46,638	47,092	46,029	45,053

† Revised. ‡ Preliminary.

§ Revisions in the adjusted indexes of department-store sales for various periods prior to 1949 are shown for the indicated districts (except New York, Richmond, and San Francisco) on p. 24 of the April 1950 SURVEY; revised data for San Francisco for 1919-48 appear on p. 21 of the May 1950 SURVEY; revisions for New York and Richmond for 1946-January 1949 are available upon request. Current revisions for Dallas are tentative, pending completion of the revision for earlier periods. Department-store sales and stocks for the U. S. reflect all revisions in data for the districts and, therefore, are subject to further revision. Figures for wholesale trade have been revised back to 1939; monthly figures for 1946-48 and annual data beginning 1939 are shown on pp. 18-20 of the October 1949 SURVEY; unpublished revisions are available upon request.

§ Data beginning April 1950 have been adjusted to the decennial census count and are not strictly comparable with preceding figures. Revisions prior to April 1950 will be available later.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951						
	June	July	August	September	October	November	December	January	February	March	April	May	June	
EMPLOYMENT AND POPULATION—Continued														
EMPLOYMENT—Continued														
Employees in nonagricultural establishments:†														
Total, unadjusted (U. S. Dept. of Labor)														
thousands.....	43,945	44,096	45,080	45,684	45,898	45,873	46,595	45,246	45,390	45,850	45,960	46,191	46,410	
Manufacturing.....do.....	14,666	14,777	15,450	15,685	15,827	15,765	15,789	15,784	15,978	16,022	15,928	15,839	15,864	
Durable-goods industries.....do.....	7,964	7,978	8,294	8,423	8,618	8,664	8,717	8,742	8,877	8,969	8,977	8,959	8,960	
Nondurable-goods industries.....do.....	6,702	6,799	7,156	7,262	7,209	7,101	7,072	7,042	7,101	7,053	6,951	6,880	6,904	
Mining, total.....do.....	946	922	950	946	939	938	937	932	930	924	910	912	917	
Metal.....do.....	102	103	103	103	102	103	104	105	106	105	104	104	105	
Anthracite.....do.....	75	74	75	75	74	74	73	73	73	72	68	70		
Bituminous coal.....do.....	410	382	408	407	406	404	405	403	402	396	381	377	379	
Crude-petroleum and natural-gas production														
thousands.....do.....	259	262	261	259	256	255	257	253	252	250	253	254		
Nonmetallic mining and quarrying.....do.....	100	101	103	103	102	102	98	98	97	100	104	106	107	
Contract construction.....do.....	2,414	2,532	2,629	2,626	2,631	2,571	2,403	2,281	2,228	2,326	2,472	2,592	2,674	
Transportation and public utilities.....do.....	4,023	4,062	4,120	4,139	4,132	4,123	4,125	4,072	4,082	4,112	4,132	4,139	4,164	
Interstate railroads.....do.....	1,407	1,414	1,441	1,458	1,462	1,465	1,460	1,428	1,429	1,451	1,462	1,466		
Local railways and bus lines.....do.....	147	148	146	146	145	145	145	145	144	144	144	144		
Telephone.....do.....	615	620	623	622	621	615	620	618	623	626	630	632		
Telegraph.....do.....	47	47	47	48	48	48	49	48	48	48	49	49		
Gas and electric utilities.....do.....	522	530	532	530	525	524	522	521	520	519	519	521		
Trade.....do.....	9,411	9,390	9,474	9,641	9,752	9,898	10,443	9,592	9,554	9,713	9,618	9,670	9,695	
Wholesale trade.....do.....	2,502	2,528	2,582	2,605	2,625	2,618	2,616	2,587	2,593	2,590	2,579	2,567	2,577	
Retail trade.....do.....	6,909	6,862	6,892	7,036	7,127	7,278	7,827	7,005	6,961	7,123	7,039	7,103	7,118	
General-merchandise stores.....do.....	1,411	1,372	1,387	1,474	1,539	1,654	2,052	1,459	1,431	1,512	1,446	1,465	1,459	
Food and liquor stores.....do.....	1,205	1,203	1,200	1,210	1,219	1,242	1,264	1,244	1,257	1,264	1,262	1,267	1,270	
Automotive and accessories dealers.....do.....	733	746	749	743	741	746	753	743	735	736	738	742	746	
Finance.....do.....	1,827	1,831	1,837	1,827	1,821	1,820	1,828	1,831	1,839	1,854	1,865	1,875	1,893	
Service.....do.....	4,826	4,841	4,827	4,816	4,757	4,723	4,694	4,666	4,657	4,682	4,743	4,787	4,830	
Hotels and lodging places.....do.....	482	515	512	475	441	433	430	429	432	435	445	451		
Laundries.....do.....	362	363	359	358	356	353	353	354	351	351	353	358		
Cleaning and dyeing plants.....do.....	156	152	147	150	151	149	147	146	145	150	153	159		
Government.....do.....	5,832	5,741	5,793	6,004	6,039	6,037	6,376	6,088	6,122	6,217	6,292	6,377	6,373	
Total, adjusted (Federal Reserve)	44,010	44,259	44,914	45,196	45,408	45,501	45,605	45,804	46,078	46,266	46,372	46,472	46,467	
Manufacturing.....do.....	14,802	14,977	15,333	15,444	15,606	15,635	15,692	15,852	16,009	16,068	16,074	16,067	16,002	
Mining.....do.....	943	915	942	942	937	937	938	939	939	930	913	913	913	
Contract construction.....do.....	2,299	2,366	2,434	2,454	2,506	2,521	2,452	2,507	2,503	2,556	2,575	2,557	2,547	
Transportation and public utilities.....do.....	3,995	4,021	4,073	4,119	4,138	4,126	4,125	4,107	4,117	4,147	4,153	4,142	4,135	
Trade.....do.....	9,532	9,556	9,651	9,650	9,630	9,620	9,692	9,722	9,769	9,762	9,764	9,808	9,820	
Finance.....do.....	1,809	1,804	1,819	1,836	1,839	1,838	1,846	1,840	1,848	1,854	1,856	1,866	1,874	
Service.....do.....	4,778	4,769	4,779	4,768	4,733	4,747	4,741	4,737	4,728	4,729	4,743	4,763	4,782	
Government.....do.....	5,852	5,851	5,883	5,983	6,019	6,077	6,119	6,100	6,165	6,230	6,294	6,347	6,394	
Production workers in manufacturing industries:†														
Total (U. S. Dept. of Labor)														
thousands.....do.....	12,066	12,151	12,802	13,016	13,133	13,044	13,056	13,018	13,186	13,189	13,090	12,991	12,989	
Durable-goods industries.....do.....	6,596	6,597	6,900	7,013	7,186	7,210	7,254	7,256	7,371	7,428	7,428	7,404	7,391	
Ordnance and accessories.....do.....	19	19	20	22	22	23	24	25	27	29	30	32	34	
Lumber and wood products (except furniture)														
thousands.....do.....	741	750	783	790	785	773	754	739	736	722	740	757	759	
Sawmills and planing mills.....do.....	437	444	465	468	462	452	440	429	428	426	440	450		
Furniture and fixtures.....do.....	303	303	319	327	329	327	326	321	324	326	319	303	293	
Stone, clay, and glass products.....do.....	441	440	459	458	471	477	474	473	473	479	483	484	483	
Glass and glass products.....do.....	118	114	122	117	127	129	128	128	128	130	132	131		
Primary metal industries.....do.....	1,050	1,054	1,086	1,105	1,117	1,126	1,142	1,149	1,153	1,159	1,160	1,159	1,164	
Blast furnaces, steel works, and rolling														
mills.....do.....	538	543	550	552	552	554	556	559	560	561	561	564		
Primary smelting and refining of nonferrous														
metals.....do.....	46	45	46	46	46	45	47	47	47	47	47	46		
Fabricated metal prod. (except ordnance, machi-														
nery, transportation equipment)														
thousands.....do.....	769	773	814	837	850	850	852	847	852	858	858	850	843	
Heating apparatus (except electrical) and														
plumbers' supplies.....do.....	122	120	132	137	137	135	133	130	132	134	133	130		
Machinery (except electrical).....do.....	1,033	1,032	1,060	1,050	1,104	1,133	1,163	1,192	1,215	1,231	1,237	1,243	1,250	
Electrical machinery.....do.....	615	620	655	673	710	721	724	711	716	724	717	708	692	
Transportation equipment.....do.....	1,078	1,070	1,118	1,134	1,157	1,139	1,160	1,175	1,233	1,253	1,240	1,236	1,250	
Automobiles.....do.....	765	757	781	788	795	760	767	767	791	793	772	760		
Aircraft and parts.....do.....	187	188	199	209	225	239	252	264	288	299	308	317		
Ship and boat building and repairs.....do.....	68	68	79	76	76	76	79	83	95	96	94	95		
Railroad equipment.....do.....	49	48	48	49	52	52	52	52	54	54	55	57		
Instruments and related products.....do.....	180	178	187	199	205	209	211	211	215	218	221	222	222	
Miscellaneous mfg. industries.....do.....	367	358	399	418	436	432	424	413	427	429	423	410	401	
Nondurable-goods industries.....do.....	5,470	5,554	5,902	6,003	5,947	5,834	5,802	5,762	5,815	5,761	5,662	5,587	5,598	
Food and kindred products.....do.....	1,141	1,231	1,331	1,350	1,260	1,196	1,155	1,120	1,099	1,096	1,086	1,098	1,135	
Meat products.....do.....	232	235	236	236	240	244	254	251	238	233	229	229		
Dairy products.....do.....	114	116	114	107	102	100	97	95	95	99	103	109		
Canning and preserving.....do.....	151	223	302	324	226	171	143	132	127	125	128	137		
Bakery products.....do.....	191	194	192	194	196	193	190	188	188	190	190	190		
Beverages.....do.....	157	164	169	159	149	149	146	147	145	147	144	146		
Tobacco manufactures.....do.....	75	75	82	89	89	84	83	80	80	78	76	74	74	
Textile-mill products.....do.....	1,174	1,160	1,224	1,255	1,264	1,262	1,258	1,257	1,269	1,223	1,214	1,206	1,175	
Broad-woven fabric mills.....do.....	580	571	595	606	607	606	604	602	604	564	566	572		
Knitting mills.....do.....	212	209	227	233	236	234	234	232	236	236	230	222		
Apparel and other finished textile prod-														
ucts.....do.....	976	981	1,089	1,099	1,100	1,056	1,064	1,070	1,115	1,106	1,046	1,090	986	
Men's and boys' suits and coats.....do.....	135	127	138	137	138	137	137	138	141	141	138	135		
Men's and boys' furnishings and work														
clothing.....do.....	238	232	252	254	254	253	251	251	259	263	261	253		
Women's outerwear.....do.....	248	266	307	305	297	275								

* Revised. † Preliminary.

† Revised series. Beginning with the October 1949 Survey, the indicated series on employment, payrolls, and hours and earnings have been revised to incorporate three major changes: (1) adoption of the current Standard Industrial Classification for manufacturing industries; (2) reclassification of reporting establishments on the basis of major postwar product or activity; (3) adjustment to 1947 base-level levels and a revision in estimating production-worker employment. Published revisions are as follows: Employees in nonagricultural establishments by major groups—unadjusted series on p. 24 of the November 1949 Survey (except for data on trade and service which have been further revised for 1939-46 and are shown on p. 22 of the December 1950 issue); adj. series (total, mfg., trade, and service), p. 23 of the December 1950 issue; other components of the adj. series, p. 22 of the May 1950 Survey; production workers in mfg.—total and durable-goods industries, pp. 17 and 24 of the September 1950 Survey; nondurable-goods industries, pp. 23-24 of the October 1950 issue. Unpublished revisions will be shown later.

‡ Revisions for metal and bituminous-coal mining for August 1948-June 1949 are shown in note at bottom of p. S-11 of the September 1950 Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
EMPLOYMENT AND POPULATION—Continued													
EMPLOYMENT—Continued													
Production workers in mfg. industries†—Con.													
Total (U. S. Dept. of Labor)—Continued													
Nondurable-goods industries—Continued													
Chemicals and allied products.....thousands..	482	479	491	506	523	521	524	526	532	* 539	* 537	* 530	p 529
Industrial organic chemicals.....do.....	150	152	155	158	159	160	161	163	163	167	168	170	-----
Products of petroleum and coal.....do.....	181	182	193	189	190	191	191	190	191	192	194	194	p 197
Petroleum refining.....do.....	138	139	147	145	147	148	147	147	148	149	150	151	-----
Rubber products.....do.....	199	200	208	215	219	222	222	222	222	220	219	220	p 223
Tires and inner tubes.....do.....	88	88	90	92	92	93	92	91	88	88	88	89	-----
Leather and leather products.....do.....	343	351	370	372	367	360	359	364	374	371	354	* 331	p 341
Footwear (except rubber).....do.....	224	230	237	237	230	226	229	234	239	237	* 225	211	-----
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)†	147.3	148.3	156.3	158.9	160.3	159.2	159.4	158.9	161.0	* 161.0	* 159.8	* 158.6	p 158.6
Manufacturing production-worker employment index, adjusted (Federal Reserve)†.....1939=100..	148.9	150.9	155.0	156.0	157.7	157.7	158.1	159.7	161.3	161.4	* 161.5	* 161.2	p 160.2
Miscellaneous employment data:													
Federal and State highways, total\$.....number..	312,091	327,886	336,600	327,953	317,566	291,399	250,137	228,239	221,485	* 233,036	* 252,343	p 280,022	-----
Construction (Federal and State).....do.....	129,051	141,983	149,185	145,988	140,543	116,639	79,857	62,181	56,363	* 67,538	* 86,216	p 109,248	-----
Maintenance (State).....do.....	128,470	130,168	130,714	126,664	123,493	122,681	118,487	114,450	113,856	114,118	* 114,672	p 118,484	-----
Federal civilian employees:													
United States.....thousands..	1,819	1,839	1,913	1,945	1,977	2,005	2,024	2,082	2,146	2,196	2,240	2,273	p 2,316
Washington, D. C., metropolitan area.....do.....	214	215	218	219	222	226	228	234	240	244	247	248	p 256
Railway employees (class I steam railways):													
Total.....thousands..	1,272	1,279	1,302	1,315	1,324	1,322	1,313	1,286	1,287	1,309	1,321	* 1,324	p 1,329
Indexes:													
Unadjusted.....1935-39=100..	121.6	122.3	124.5	125.8	126.6	126.3	125.1	122.9	122.8	* 124.9	* 126.1	* 126.5	p 126.9
Adjusted.....do.....	120.0	119.7	121.9	122.8	122.5	125.2	127.1	127.8	125.9	* 128.0	128.1	* 127.0	p 125.2
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†.....1939=100..	362.7	367.5	394.4	403.2	415.8	414.6	426.0	424.0	430.0	* 435.0	* 432.9	428.3	-----
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor):†													
All manufacturing industries.....hours..	40.5	40.5	41.2	41.0	41.3	41.1	41.4	41.0	40.9	41.1	41.0	* 40.7	p 40.8
Durable-goods industries.....do.....	41.3	41.1	41.8	41.7	42.1	41.8	42.2	41.5	41.6	41.9	42.0	* 41.7	p 41.9
Ordinance and accessories.....do.....	40.7	42.6	42.6	43.1	43.2	43.4	42.5	42.0	42.7	* 43.1	42.8	* 42.9	p 42.5
Lumber and wood products (except furniture).....hours..	41.6	41.1	42.0	41.2	41.9	41.0	41.4	40.5	40.5	40.6	* 41.9	* 41.7	p 41.6
Sawmills and planing mills.....do.....	41.6	40.9	41.9	40.1	41.8	40.7	41.0	40.0	39.9	40.1	41.4	41.2	-----
Furniture and fixtures.....do.....	41.8	41.0	42.8	42.6	42.6	42.6	42.3	41.8	42.2	* 42.3	* 41.0	40.3	p 40.3
Stone, clay, and glass products.....do.....	41.1	40.9	41.6	41.5	42.5	42.3	42.2	41.6	41.3	41.9	* 42.0	* 41.7	p 41.4
Glass and glass products.....do.....	40.2	39.5	39.8	39.0	41.4	41.3	41.0	40.6	40.3	* 41.0	* 41.3	40.3	-----
Primary metal industries.....do.....	40.8	40.7	41.1	41.4	41.9	41.8	42.3	41.6	41.1	* 41.8	42.0	* 41.6	p 42.3
Blast furnaces, steel works and rolling mills.....hours..	39.8	39.9	40.1	40.2	40.8	40.8	41.1	40.6	40.0	* 41.3	41.4	40.8	-----
Primary smelting and refining of nonferrous metals.....hours..	40.9	40.3	40.9	41.2	41.5	41.0	41.7	41.5	41.3	* 41.3	* 41.9	41.7	-----
Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours	41.5	41.1	42.1	42.1	42.3	41.9	42.4	41.8	41.7	42.1	42.0	41.8	p 42.1
Heating apparatus (except electrical) and plumber's supplies.....hours..	40.7	41.2	41.9	42.3	42.4	41.6	42.1	41.4	41.5	41.9	41.6	41.3	-----
Machinery (except electrical).....do.....	41.5	41.6	42.3	42.4	42.9	43.0	43.7	43.4	43.5	* 43.8	* 43.9	43.6	p 43.4
Electrical machinery.....do.....	40.4	40.6	41.0	41.4	42.1	41.8	41.9	41.4	41.3	* 41.3	41.5	* 41.5	p 42.0
Transportation equipment.....do.....	42.0	41.5	42.0	40.9	41.0	40.1	41.4	39.9	40.8	* 41.2	40.8	* 40.8	p 41.1
Automobiles.....do.....	42.8	42.1	42.3	40.6	41.1	39.5	40.9	38.7	39.9	* 40.3	39.6	39.6	-----
Aircraft and parts.....do.....	40.7	41.2	42.4	42.7	41.9	42.4	43.3	43.7	43.3	43.9	44.0	43.9	-----
Ship and boat building and repairs.....do.....	38.3	38.1	39.2	38.3	38.3	38.7	39.9	38.7	40.4	* 40.2	* 40.0	39.9	-----
Railroad equipment.....do.....	39.2	39.1	39.5	40.4	40.0	40.2	40.9	41.0	40.8	* 41.1	41.3	41.2	-----
Instruments and related products.....do.....	40.7	40.9	41.7	42.5	42.5	42.4	42.6	41.8	42.2	42.3	42.4	* 42.2	p 42.3
Miscellaneous mfg. industries.....do.....	40.5	40.3	41.6	42.1	42.3	42.2	41.7	41.3	41.6	* 41.5	* 41.2	40.7	p 40.5
Nondurable-goods industries.....do.....	39.5	39.8	40.5	40.1	40.3	40.3	40.5	40.2	40.0	* 40.0	* 39.6	* 39.3	p 39.4
Food and kindred products.....do.....	41.8	42.3	41.9	42.0	41.6	41.9	42.3	41.8	41.0	* 41.0	41.2	* 41.6	p 42.0
Meat products.....do.....	41.3	41.8	40.7	41.7	40.8	43.4	45.2	42.8	39.9	* 40.6	41.1	41.5	-----
Dairy products.....do.....	45.0	45.3	45.0	44.7	44.5	44.1	44.3	44.1	44.1	* 44.4	44.3	45.3	-----
Canning and preserving.....do.....	38.9	41.4	40.6	44.1	40.5	38.6	37.4	38.3	37.8	* 37.5	* 38.6	38.2	-----
Bakery products.....do.....	41.9	41.7	41.8	41.2	41.4	41.3	41.6	41.3	41.5	* 41.5	41.6	41.9	-----
Beverages.....do.....	42.0	42.3	41.3	41.2	41.0	40.9	40.6	41.2	40.3	* 40.5	* 40.7	41.4	-----
Tobacco manufactures.....do.....	38.3	38.4	39.5	39.2	38.3	37.8	38.9	38.7	37.9	36.8	36.9	36.6	p 37.6
Textile-mill products.....do.....	38.7	39.0	40.5	40.7	40.6	40.7	40.8	40.6	40.8	40.5	39.8	38.8	p 38.5
Broad-woven fabric mills.....do.....	39.2	39.5	40.8	41.1	40.9	41.1	41.4	41.3	41.2	41.2	40.8	40.0	-----
Knitting mills.....do.....	36.2	37.0	39.2	38.9	39.2	38.7	38.1	37.9	38.8	38.1	36.7	35.2	-----
Apparel and other finished textile products													
hours.....	35.8	36.2	37.6	35.7	37.3	36.9	36.5	36.9	37.5	* 37.4	36.5	* 35.3	p 35.4
Men's and boys' suits and coats.....do.....	36.7	36.9	37.7	35.4	37.9	37.9	37.7	37.6	38.0	* 38.6	37.2	36.0	-----
Men's and boys' furnishings and work clothing.....hours..	36.2	36.1	38.0	37.4	38.3	37.7	37.0	37.0	37.4	* 37.9	36.9	35.4	-----
Women's outerwear.....do.....	33.8	34.7	36.2	32.2	34.7	34.6	35.1	36.0	36.7	* 35.9	35.2	34.3	-----
Paper and allied products.....do.....	43.0	43.3	44.0	44.0	44.0	44.1	44.5	43.8	43.4	43.7	43.6	* 43.3	p 43.1
Pulp, paper, and paperboard mills.....do.....	43.8	44.0	44.6	44.3	44.5	44.4	44.9	44.7	44.5	44.7	44.7	44.7	-----
Printing, publishing, and allied industries													
hours.....	38.7	38.5	38.9	39.2	39.0	39.2	39.8	38.9	38.4	* 38.9	38.9	* 38.7	p 38.7
Newspapers.....do.....	37.2	36.6	36.5	36.9	36.8	37.2	38.1	35.8	36.0	* 36.6	36.8	36.8	-----
Commercial printing.....do.....	39.6	39.6	40.1	40.6	39.9	40.1	41.0	40.6	39.4	40.3	40.0	39.7	-----
Chemicals and allied products.....do.....	41.4	41.2	41.6	41.8	42.0	42.0	42.1	42.0	41.8	* 41.9	41.8	* 41.8	p 41.5
Industrial organic chemicals.....do.....	40.8	40.7	40.7	40.8	40.9	41.2	41.2	41.0	40.8	41.2	41.1	41.3	-----
Products of petroleum and coal.....do.....	41.0	41.6	40.6	41.7	41.6	41.2	41.2	41.0	40.6	* 40.6	41.1	* 40.9	p 40.8
Petroleum refining.....do.....	40.2	41.0	40.9	41.2	41.1	40.7	40.7	40.7	40.2	* 40.2	40.8	40.5	-----
Rubber products.....do.....	41.4	41.2	41.8	41.9	41.9	41.5	41.6	40.4	38.9	* 40.0	* 39.9	* 41.3	p 41.2
Tires and inner tubes.....do.....	40.6	40.4	40.8	40.9	40.2	40.1	39.9	38.4	35.5	* 37.6	* 36.7	39.2	-----
Leather and leather products.....do.....	37.2	38.1	39.2	38.1	37.8	37.5	38.3	38.7	39.2	* 38.4	36.4	* 35.5	p 36.1
Footwear (except rubber).....do.....	36.4	37.7	38.8	37.6	36.7	36.0	37.4	38.3	38.8	* 37.9	35.5	34.2	-----

* Revised. * Preliminary.

† Revised series. See note marked "†" on p. S-11. The adjusted manufacturing employment index was further revised in the November 1950 SURVEY; revisions for January 1939-August 1949 are available upon request. Revised data for 1919-50 for the manufacturing production-worker payroll index are shown on p. 28 of the July 1951 SURVEY. § Total includes State engineering, supervisory, and administrative employees not shown separately.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
EMPLOYMENT AND POPULATION—Continued													
LABOR CONDITIONS—Continued													
Average weekly hours per worker, etc.†—Continued													
Nonmanufacturing industries:													
Mining:													
Metal.....hours.....	41.6	41.1	41.9	42.2	43.9	43.0	43.9	43.7	43.7	43.3	† 43.9	44.1	-----
Anthracite.....do.....	32.6	34.8	33.2	34.5	37.2	31.0	32.8	35.9	30.2	† 23.1	† 21.5	30.1	-----
Bituminous coal.....do.....	34.7	34.6	35.5	35.5	36.1	36.4	38.5	37.6	34.1	† 33.6	34.0	33.4	-----
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production.....hours.....	40.0	41.6	40.3	40.5	41.4	40.6	40.2	40.6	40.5	40.6	41.2	40.8	-----
Nonmetallic mining and quarrying.....do.....	44.9	44.6	45.2	45.1	45.8	44.9	43.5	43.3	42.0	† 43.6	45.0	45.8	-----
Contract construction.....do.....	38.0	37.9	38.6	37.7	38.5	38.0	37.3	37.1	† 35.7	† 36.3	† 37.5	38.3	-----
Nonbuilding construction.....do.....	42.0	41.5	42.7	41.5	42.5	40.9	40.2	39.4	37.7	† 38.5	† 40.2	41.5	-----
Building construction.....do.....	37.0	36.9	37.6	36.7	37.4	37.3	36.7	36.7	† 35.3	† 35.8	† 36.8	37.6	-----
Transportation and public utilities:													
Local railways and bus lines.....do.....	45.3	45.1	44.8	45.1	45.3	45.6	46.3	45.9	46.0	† 45.7	45.7	45.9	-----
Telephone.....do.....	39.1	39.4	39.3	39.6	39.4	38.0	39.1	38.9	39.2	38.9	38.7	38.9	-----
Telegraph.....do.....	44.9	45.0	45.0	44.6	44.8	44.4	44.8	44.5	44.7	44.6	44.6	45.4	-----
Gas and electric utilities.....do.....	41.5	41.6	41.5	41.6	41.8	41.8	42.0	41.8	42.0	41.5	41.6	41.7	-----
Trade:													
Wholesale trade.....do.....	40.6	40.9	40.9	40.7	40.9	40.8	41.2	40.8	40.6	40.6	40.7	40.9	-----
Retail trade:													
General-merchandise stores.....do.....	37.2	37.7	37.4	36.4	36.3	36.0	38.2	36.7	36.3	35.8	† 35.9	35.5	-----
Food and liquor stores.....do.....	40.8	41.5	41.5	40.4	40.0	40.0	40.3	39.9	39.5	39.6	39.6	39.7	-----
Automotive and accessories dealers.....do.....	45.9	45.7	45.6	45.6	45.9	45.8	46.0	45.7	45.5	45.4	45.4	45.4	-----
Service:													
Hotels, year-round.....do.....	43.8	43.8	44.0	43.8	44.0	43.6	43.9	43.4	43.2	† 43.3	43.5	43.4	-----
Laundries.....do.....	42.0	41.5	40.6	41.3	41.0	40.8	41.2	41.0	40.5	† 40.9	41.2	41.3	-----
Cleaning and dyeing plants.....do.....	43.0	41.4	40.0	41.6	41.0	41.2	41.1	41.4	40.1	† 40.2	42.3	43.1	-----
Industrial disputes (strikes and lock-outs):													
Beginning in month:													
Work stoppages.....number.....	483	463	635	521	550	329	218	400	350	350	400	375	-----
Workers involved.....thousands.....	278	224	346	270	197	200	61	185	220	140	165	150	190
In effect during month:													
Work stoppages.....number.....	768	732	918	820	801	605	423	550	550	550	550	580	560
Workers involved.....thousands.....	373	389	441	450	330	308	114	215	300	280	235	250	260
Man-days idle during month.....do.....	2,630	2,750	2,666	3,510	2,590	2,050	912	1,200	1,700	2,300	1,850	1,750	1,600
Percent of available working time.....do.....	.34	.39	.32	.48	.32	.27	.12	.15	.25	.29	.25	.22	.21
U. S. Employment Service placement activities:													
Nonagricultural placements.....thousands.....	494	486	624	618	612	515	421	486	438	513	552	610	585
Unemployment compensation:													
Initial claims.....do.....	1,104	971	641	558	720	907	1,051	1,080	770	719	983	908	1,118
Continued claims.....do.....	5,827	5,115	4,424	3,293	3,141	3,520	3,873	4,923	3,845	3,627	3,534	3,977	3,704
Benefit payments:													
Beneficiaries, weekly average.....do.....	1,388	1,158	983	806	652	734	832	983	883	807	740	773	821
Amount of payments.....thous. of dol.....	119,430	99,714	89,681	64,458	57,533	62,389	66,969	91,560	71,369	71,584	62,294	70,799	68,780
Veterans' unemployment allowances:													
Initial claims.....do.....	18	13	9	5	4	5	5	4	3	2	1	1	1
Continued claims.....do.....	128	112	92	55	30	24	25	27	19	15	9	6	5
Claims filed during last week of month.....do.....	27	25	19	10	6	5	6	6	5	3	2	1	1
Amount of payments.....thous. of dol.....	2,526	2,209	1,988	1,126	629	487	464	554	391	315	197	146	97
Labor turn-over in manufacturing establishments:													
Accession rate.....monthly rate per 100 employees.....	4.8	4.7	6.6	5.7	5.2	4.0	3.0	5.2	4.5	4.6	4.5	4.5	† 4.8
Separation rate, total.....do.....	3.0	2.9	4.2	4.9	4.3	3.8	3.6	4.1	3.8	4.1	4.6	† 4.8	† 4.0
Discharges.....do.....	.3	.3	.4	.4	.4	.3	.3	.3	.3	.3	.4	.4	† .3
Lay-offs.....do.....	.9	.6	.6	.7	.8	1.1	1.3	1.0	.8	.8	1.0	1.3	† .9
Quits.....do.....	1.7	1.8	2.9	3.4	2.7	2.1	1.7	2.1	2.1	2.5	2.7	2.8	† 2.4
Military and miscellaneous.....do.....	.1	.2	.3	.4	.4	.3	.3	.7	.6	.5	.5	.4	† .4
WAGES													
Average weekly earnings (U. S. Department of Labor):†													
All manufacturing industries.....dollars.....	58.85	59.21	60.32	60.64	61.99	62.23	63.88	63.76	63.84	64.57	64.74	† 64.55	† 65.44
Durable-goods industries.....do.....	62.86	63.01	64.33	65.14	66.39	66.34	68.32	67.65	68.18	† 69.30	† 69.72	69.39	† 70.60
Non-durable goods industries.....do.....	61.90	64.92	66.12	67.41	68.64	70.53	68.34	69.55	70.92	† 72.71	† 71.22	† 72.37	† 70.85
Lumber and wood products (except furniture).....dollars.....	56.28	56.27	58.30	57.84	58.83	57.03	57.59	55.73	56.13	† 55.58	† 59.62	† 59.88	† 61.32
Sawmills and planing mills.....do.....	56.08	55.95	57.95	57.69	58.56	56.53	56.83	54.84	55.30	55.06	59.04	59.49	-----
Furniture and fixtures.....do.....	52.50	52.03	54.87	55.42	56.27	56.87	56.77	56.93	58.15	† 58.67	† 57.15	† 56.06	† 56.02
Stone, clay, and glass products.....do.....	58.12	58.57	59.40	60.88	63.11	63.66	63.60	63.48	63.15	† 64.53	† 64.93	† 64.76	† 64.54
Glass and glass products.....do.....	59.74	60.24	59.10	61.31	63.66	67.03	65.89	66.10	65.04	† 66.17	† 66.74	65.49	-----
Primary metal industries.....do.....	66.50	66.95	67.36	69.10	69.81	70.14	74.36	74.42	† 73.12	† 75.11	† 75.89	† 75.09	† 77.32
Blast furnaces, steel works, and rolling mills.....dollars.....	66.63	67.83	67.37	69.30	68.87	69.03	75.21	76.41	74.16	† 77.35	† 78.25	76.85	-----
Primary smelting and refining of nonferrous metals.....dollars.....	62.54	62.83	63.15	64.44	66.40	67.73	69.47	70.67	69.18	† 69.14	† 70.18	70.06	-----
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	62.87	62.55	64.79	65.72	66.66	66.20	68.26	67.80	68.18	† 69.55	† 69.55	† 69.22	† 70.10
Heating apparatus (except electrical) and plumbers' supplies.....dollars.....	62.11	63.28	65.53	66.83	68.09	67.27	68.88	68.85	69.60	† 70.89	† 70.35	69.76	-----
Machinery (except electrical).....do.....	65.69	66.35	67.98	68.94	71.00	72.03	74.20	74.47	75.08	† 76.43	† 76.74	† 76.34	† 76.77
Electrical machinery.....do.....	† 8.62	59.44	60.15	61.48	64.12	64.33	65.15	64.42	64.80	† 65.34	66.11	† 66.32	† 68.63
Transportation equipment.....do.....	72.53	71.71	72.87	72.39	73.02	71.78	75.18	72.06	74.05	† 75.73	† 75.50	† 74.50	† 75.99
Automobiles.....do.....	75.76	74.35	75.21	73.81	75.21	72.76	76.28	71.48	74.29	† 76.13	† 74.13	74.01	-----
Aircraft and parts.....do.....	65.32	66.54	68.94	71.18	70.18	71.78	75.08	76.78	75.86	† 77.35	77.31	77.44	-----
Ship and boat building and repairs.....do.....	62.39	64.20	64.84	62.89	62.89	64.47	66.07	64.24	68.80	† 68.78	† 68.44	68.31	-----
Railroad equipment.....do.....	64.56	64.40	65.29	68.72	69.04	69.51	72.52	72.41	71.16	† 75.13	† 76.82	76.38	-----
Instruments and related products.....do.....	58.93	58.98	61.13	63.58	64.77	65.47	66.75	65.79	67.06	† 67.04	† 67.88	† 68.36	† 68.74
Miscellaneous mfg. industries.....do.....	52.69	52.47	54.87	64.04	56.98	57.01	57.50	57.37	58.41	† 58.18	† 57.79	† 57.51	† 57.15

† Revised. ‡ Preliminary. † Revised series. See note marked "†" on p. S-11.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
EMPLOYMENT AND POPULATION—Continued													
WAGES—Continued													
Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries.....dollars...	53.92	54.73	55.65	55.30	56.58	57.19	58.44	58.53	58.32	* 58.40	* 58.05	* 58.01	* 58.63
Food and kindred products.....do.....	56.01	56.94	56.19	56.36	56.83	58.08	59.85	60.11	59.04	* 59.12	* 59.62	* 60.36	* 62.16
Meat products.....do.....	58.11	59.31	57.92	62.59	61.24	65.49	69.92	65.83	60.25	* 61.92	* 62.76	* 63.79	-----
Dairy products.....do.....	55.85	57.21	56.57	56.81	56.74	56.62	57.68	59.09	59.45	* 59.98	* 59.85	* 61.11	-----
Canning and preserving.....do.....	45.94	47.73	47.91	47.18	49.05	48.06	46.82	49.41	49.84	* 48.64	* 50.22	* 49.13	-----
Bakery products.....do.....	53.21	53.88	54.34	53.85	54.19	54.47	55.04	54.68	55.49	* 55.32	* 55.95	* 56.57	-----
Beverages.....do.....	68.96	71.11	68.39	67.86	68.14	67.81	68.78	71.61	71.13	* 72.35	* 72.24	* 74.06	-----
Tobacco manufactures.....do.....	41.59	42.12	43.37	42.02	41.21	42.45	43.72	44.12	43.17	* 42.03	* 42.66	* 42.42	* 43.84
Textile-mill products.....do.....	46.75	47.27	49.33	49.98	52.58	53.19	53.57	53.59	53.94	* 53.34	* 52.81	* 51.53	* 50.90
Broad-woven fabric mills.....do.....	46.92	47.52	49.29	49.90	53.17	53.68	54.36	54.39	54.22	* 53.72	* 53.98	* 52.96	-----
Knitting mills.....do.....	41.85	42.77	45.67	45.63	47.67	47.91	47.24	47.94	49.24	* 48.54	* 46.94	* 45.09	-----
Apparel and other finished textile products.....dollars.....	41.89	43.22	46.06	43.09	45.51	44.50	45.88	47.42	48.38	* 47.27	* 45.04	* 43.60	* 44.29
Men's and boys' suits and coats.....do.....	48.99	49.22	51.08	47.75	51.77	52.57	55.57	55.23	56.32	* 57.13	* 54.61	* 52.78	-----
Men's and boys' furnishings and work clothing.....dollars.....	35.55	35.34	37.43	37.18	38.38	38.53	38.59	39.11	39.68	* 40.17	* 38.86	* 37.24	-----
Women's outerwear.....do.....	45.87	49.62	54.01	46.43	50.94	48.37	51.84	55.01	56.08	* 52.49	* 48.68	* 47.54	-----
Paper and allied products.....do.....	60.03	61.36	62.74	63.10	63.27	64.92	66.44	65.96	65.36	* 66.16	* 66.23	* 65.90	* 65.81
Pulp, paper, and paperboard mills.....do.....	64.21	65.74	66.99	66.89	67.20	69.00	70.63	70.89	70.49	* 70.80	* 71.12	* 71.21	-----
Printing, publishing, and allied industries.....dollars.....	72.72	72.30	73.17	74.48	74.22	74.52	76.42	74.22	74.23	* 75.74	* 75.78	* 75.77	* 76.08
Newspapers.....do.....	80.76	79.20	78.84	81.11	81.07	82.29	85.42	79.12	79.96	* 82.13	* 82.98	* 83.79	-----
Commercial printing.....do.....	71.79	71.95	72.38	73.61	73.78	73.42	75.60	74.58	73.24	* 75.52	* 74.76	* 74.64	-----
Chemicals and allied products.....do.....	62.39	62.99	63.48	64.16	64.55	65.52	66.43	66.99	67.17	* 67.54	* 67.80	* 68.30	* 68.43
Industrial organic chemicals.....do.....	65.16	66.02	65.85	67.52	67.98	69.34	69.75	70.11	70.26	* 71.15	* 71.35	* 71.99	-----
Products of petroleum and coal.....do.....	74.37	76.09	73.73	76.77	77.71	78.32	78.58	78.44	78.93	* 78.93	* 81.30	* 81.60	* 82.38
Petroleum refining.....do.....	76.82	78.93	75.29	79.72	80.93	81.64	81.03	82.95	81.28	* 81.89	* 84.86	* 85.13	-----
Rubber products.....do.....	65.08	65.59	66.25	66.58	66.29	66.52	68.76	66.78	63.37	* 65.88	* 65.72	* 68.43	* 69.34
Tires and inner tubes.....do.....	74.05	75.22	76.01	75.46	73.12	73.70	76.21	73.69	66.95	* 71.40	* 69.47	* 75.42	-----
Leather and leather products.....do.....	43.60	44.73	46.49	45.72	46.04	45.94	47.26	48.30	49.43	* 48.73	* 46.56	* 45.55	* 45.96
Footwear (except rubber).....do.....	40.84	42.53	44.39	43.32	42.76	42.23	44.02	45.88	46.99	* 46.43	* 43.74	* 42.07	-----
Nonmanufacturing industries:													
Mining:													
Metal.....do.....	63.40	63.17	64.48	66.38	69.84	69.92	73.53	74.33	73.46	* 72.83	* 74.41	* 74.75	-----
Anthracite.....do.....	64.94	68.59	65.77	68.45	75.59	66.85	65.14	71.33	66.65	* 50.68	* 46.91	* 66.67	-----
Bituminous coal.....do.....	69.92	69.68	71.04	71.92	72.99	73.27	77.77	76.63	75.67	* 74.66	* 75.96	* 74.11	-----
Crude-petroleum and natural-gas production: Petroleum and natural-gas production.....dollars.....	71.08	75.59	71.01	73.47	77.67	76.21	75.58	76.90	77.15	* 76.63	* 80.63	* 79.60	-----
Nonmetallic mining and quarrying.....do.....	60.39	60.92	61.74	62.51	64.03	63.31	62.12	61.96	60.77	* 63.74	* 66.24	* 67.78	-----
Contract construction.....do.....	73.76	74.06	75.96	75.89	77.92	77.32	77.36	77.61	* 75.47	* 76.99	* 79.65	* 81.50	-----
Nonbuilding construction.....do.....	73.75	73.70	76.48	75.86	77.65	75.42	75.58	74.70	72.20	* 74.19	* 77.75	* 79.97	-----
Building construction.....do.....	73.82	74.02	75.99	75.86	77.87	78.07	77.80	78.35	* 76.14	* 77.44	* 79.86	* 82.44	-----
Transportation and public utilities:													
Local railways and bus lines.....do.....	67.41	67.47	66.84	67.42	67.77	68.26	69.96	70.23	70.66	* 70.42	* 70.56	* 71.15	-----
Telephone.....do.....	54.19	54.96	54.71	55.80	56.18	54.04	56.30	56.41	57.58	* 56.52	* 56.12	* 56.44	-----
Telegraph.....do.....	64.21	64.13	63.99	64.49	64.74	64.25	65.05	64.57	64.86	* 64.63	* 64.36	* 65.92	-----
Gas and electric utilities.....do.....	65.99	66.52	65.65	67.35	67.93	68.68	71.31	71.18	71.36	* 70.14	* 70.39	* 71.02	-----
Trade:													
Wholesale trade.....do.....	59.93	61.10	60.90	60.93	61.68	61.98	63.49	63.44	63.62	* 63.62	* 64.10	* 64.34	-----
Retail trade:													
General-merchandise stores.....do.....	36.60	37.32	37.06	36.11	36.01	35.24	37.02	38.02	37.43	* 36.44	* 37.01	* 36.71	-----
Food and liquor stores.....do.....	51.82	53.37	53.04	52.12	51.80	52.40	52.91	53.15	52.69	* 52.62	* 53.22	* 53.79	-----
Automotive and accessories dealers.....do.....	62.29	63.71	63.66	63.52	63.94	63.07	63.53	64.48	65.16	* 65.29	* 66.01	* 66.42	-----
Finance:													
Banks and trust companies.....do.....	45.42	46.34	46.36	46.75	47.78	48.18	48.66	49.28	49.55	* 49.70	* 50.23	* 49.97	-----
Service:													
Hotels, year-round.....do.....	33.33	33.51	33.92	34.30	34.67	34.74	35.16	34.89	35.04	* 34.68	* 35.06	* 34.98	-----
Laundries.....do.....	36.33	35.61	34.83	35.93	35.79	35.86	36.38	36.70	36.25	* 36.85	* 37.41	* 37.83	-----
Cleaning and dyeing plants.....do.....	44.03	42.02	40.16	42.56	42.15	42.23	42.29	43.35	41.78	* 44.14	* 44.80	* 45.86	-----
Average hourly earnings (U. S. Department of Labor):†													
All manufacturing industries.....dollars.....	1.453	1.462	1.464	1.479	1.501	1.514	1.543	1.555	1.561	* 1.571	* 1.579	* 1.586	* 1.604
Durable-goods industries.....do.....	1.522	1.533	1.539	1.562	1.577	1.587	1.619	1.630	1.639	* 1.654	* 1.660	* 1.664	* 1.685
Ordinance and accessories.....do.....	1.521	1.524	1.552	1.564	1.589	1.625	1.608	1.656	1.661	* 1.687	* 1.664	* 1.689	* 1.667
Lumber and wood products (except furniture).....dollars.....	1.353	1.369	1.388	1.404	1.404	1.391	1.391	1.376	1.386	* 1.369	* 1.423	* 1.436	* 1.474
Sawmills and planing mills.....do.....	1.348	1.368	1.383	1.407	1.401	1.389	1.386	1.371	1.386	* 1.373	* 1.426	* 1.444	-----
Furniture and fixtures.....do.....	1.256	1.269	1.282	1.301	1.321	1.335	1.342	1.362	1.378	* 1.387	* 1.394	* 1.391	* 1.390
Stone, clay, and glass products.....do.....	1.414	1.432	1.428	1.467	1.485	1.505	1.507	1.526	1.529	* 1.540	* 1.546	* 1.553	* 1.559
Glass and glass products.....do.....	1.486	1.525	1.485	1.572	1.586	1.623	1.607	1.628	1.614	* 1.614	* 1.616	* 1.625	-----
Primary metal industries.....do.....	1.630	1.645	1.639	1.669	1.666	1.678	1.758	1.789	1.779	* 1.797	* 1.807	* 1.805	* 1.828
Blast furnaces, steel works, and rolling mills.....dollars.....	1.674	1.700	1.680	1.724	1.688	1.692	1.830	1.882	1.854	* 1.873	* 1.890	* 1.885	-----
Primary smelting and refining of nonferrous metals.....do.....	1.529	1.559	1.544	1.564	1.600	1.652	1.666	1.703	1.675	* 1.674	* 1.675	* 1.680	-----
Fabricated metal prod. (except ordinance, machinery, transportation equipment).....dollars.....	1.515	1.522	1.539	1.561	1.576	1.580	1.610	1.622	1.635	* 1.652	* 1.656	* 1.656	* 1.665
Heating apparatus (except electrical) and plumbers' supplies.....do.....	1.526	1.536	1.564	1.580	1.606	1.617	1.636	1.663	1.677	* 1.692	* 1.691	* 1.689	-----
Machinery (except electrical).....do.....	1.583	1.595	1.607	1.626	1.655	1.675	1.698	1.716	1.726	* 1.745	* 1.748	* 1.751	* 1.769
Electrical machinery.....do.....	1.451	1.464</											

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
EMPLOYMENT AND POPULATION—Continued													
WAGES—Continued													
Average hourly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Tobacco manufactures.....dollars.....	1.086	1.097	1.098	1.072	1.076	1.123	1.124	1.140	1.139	* 1.142	1.156	* 1.159	* 1.166
Textile-mill products.....do.....	1.208	1.212	1.218	1.228	1.295	1.307	1.313	1.320	1.322	1.317	1.327	* 1.328	* 1.322
Broad-woven fabric mills.....do.....	1.197	1.203	1.208	1.214	1.300	1.306	1.313	1.317	1.316	* 1.304	1.323	1.324	
Knitting mills.....do.....	1.156	1.156	1.165	1.173	1.216	1.238	1.240	1.265	1.269	* 1.274	* 1.279	1.281	
Apparel and other finished textile products.....dollars.....	1.170	1.194	1.225	1.207	1.220	1.206	1.257	1.285	1.290	1.264	1.234	* 1.235	* 1.251
Men's and boys' suits and coats.....do.....	1.335	1.334	1.355	1.349	1.366	1.387	1.474	1.469	1.482	* 1.480	* 1.468	1.466	
Men's and boys' furnishings and work clothing.....dollars.....	.982	.979	.985	.994	1.002	1.022	1.043	1.057	1.061	* 1.060	1.053	1.052	
Women's outerwear.....do.....	1.357	1.430	1.492	1.442	1.468	1.398	1.477	1.528	1.528	* 1.462	* 1.383	1.386	
Paper and allied products.....do.....	1.396	1.417	1.426	1.434	1.438	1.472	1.493	1.506	1.506	* 1.514	* 1.519	* 1.522	* 1.527
Pulp, paper, and paperboard mills.....do.....	1.466	1.494	1.502	1.510	1.510	1.554	1.573	1.586	1.584	* 1.584	* 1.591	1.593	
Printing, publishing, and allied industries.....dollars.....	1.879	1.878	1.881	1.900	1.903	1.901	1.920	1.908	1.933	1.947	* 1.948	* 1.958	* 1.966
Newspapers.....do.....	2.171	2.164	2.160	2.198	2.203	2.212	2.242	2.210	2.221	* 2.244	* 2.255	2.277	
Commercial printing.....do.....	1.813	1.817	1.805	1.813	1.849	1.831	1.844	1.837	1.859	* 1.874	* 1.869	1.880	
Chemicals and allied products.....do.....	1.507	1.529	1.526	1.535	1.537	1.560	1.578	1.595	1.607	* 1.612	* 1.622	* 1.634	* 1.649
Industrial organic chemicals.....do.....	1.597	1.622	1.618	1.655	1.662	1.683	1.693	1.710	1.722	* 1.727	* 1.736	* 1.743	
Products of petroleum and coal.....do.....	1.814	1.829	1.816	1.841	1.868	1.901	1.901	1.941	1.932	* 1.944	* 1.978	* 1.995	* 2.019
Petroleum refining.....do.....	1.911	1.925	1.911	1.935	1.969	2.006	1.991	2.038	* 2.032	* 2.037	* 2.080	2.102	
Rubber products.....do.....	1.572	1.592	1.585	1.589	1.582	1.603	1.653	1.653	1.629	* 1.647	* 1.647	* 1.657	* 1.683
Tires and inner tubes.....do.....	1.824	1.862	1.863	1.845	1.819	1.838	1.910	1.919	1.886	* 1.899	* 1.893	1.924	
Leather and leather products.....do.....	1.172	1.174	1.186	1.200	1.218	1.225	1.234	1.248	1.261	* 1.269	* 1.279	1.283	* 1.273
Footwear (except rubber).....do.....	1.122	1.128	1.144	1.152	1.165	1.173	1.177	1.198	1.211	* 1.225	1.232	1.230	
Nonmanufacturing industries:													
Mining:													
Metal.....do.....	1.524	1.537	1.539	1.573	1.591	1.626	1.675	1.701	1.681	* 1.682	* 1.695	1.695	
Anthracite.....do.....	1.992	1.971	1.981	1.984	2.032	1.963	1.986	1.987	2.207	* 2.194	* 2.182	2.215	
Bituminous coal.....do.....	2.015	2.014	2.001	2.026	2.022	2.013	2.020	2.038	2.219	* 2.222	* 2.234	2.219	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production.....dollars.....	1.777	1.817	1.762	1.814	1.876	1.877	1.880	1.894	1.905	* 1.889	* 1.957	1.951	
Nonmetallic mining and quarrying.....do.....	1.345	1.366	1.366	1.385	1.398	1.410	1.428	1.431	1.447	* 1.462	* 1.472	1.480	
Contract construction.....do.....	1.941	1.954	1.968	2.013	2.024	2.040	2.074	2.092	* 2.114	* 2.121	* 2.124	2.128	
Nonbuilding construction.....do.....	1.756	1.776	1.791	1.828	1.827	1.844	1.880	1.896	1.915	* 1.927	* 1.934	1.927	
Building construction.....do.....	1.995	2.006	2.021	2.067	2.082	2.093	2.120	2.135	* 2.157	* 2.163	* 2.170	2.182	
Transportation and public utilities:													
Local railways and bus lines.....do.....	1.488	1.496	1.492	1.495	1.496	1.497	1.511	1.530	1.536	* 1.541	1.544	1.550	
Telephone.....do.....	1.386	1.395	1.392	1.409	1.426	1.422	1.440	1.450	1.469	1.453	1.450	1.451	
Telegraph.....do.....	1.430	1.425	1.422	1.446	1.445	1.447	1.452	1.451	1.451	1.449	1.443	1.452	
Gas and electric utilities.....do.....	1.590	1.599	1.603	1.619	1.625	1.643	1.670	1.690	1.699	* 1.690	* 1.692	1.703	
Trade:													
Wholesale trade.....do.....	1.476	1.494	1.489	1.497	1.508	1.519	1.541	1.555	1.567	1.567	1.575	1.573	
Retail trade:													
General-merchandise stores.....do.....	.984	.990	.991	.992	.992	.979	.969	1.036	1.031	* 1.018	* 1.031	1.034	
Food and liquor stores.....do.....	1.270	1.286	1.278	1.290	1.295	1.310	1.313	1.332	1.334	1.339	* 1.344	1.355	
Automotive and accessories dealers.....do.....	1.357	1.354	1.396	1.393	1.393	1.377	1.381	1.411	1.432	* 1.438	* 1.454	1.463	
Service:													
Hotels, year-round.....do.....	.761	.765	.771	.783	.788	.795	.801	.804	.811	* .801	.806	.806	
Laundries.....do.....	.865	.858	.858	.870	.873	.879	.883	.895	.895	.901	.908	.916	
Cleaning and dyeing plants.....do.....	1.024	1.015	1.004	1.023	1.028	1.025	1.029	1.047	1.042	* 1.051	* 1.059	1.064	
Miscellaneous wage data:													
Construction wage rates (E. N. R.):\$													
Common labor.....dol. per hr.....	1.528	1.538	1.561	1.561	1.568	1.574	1.574	1.585	1.593	1.595	1.595	1.608	1.615
Skilled labor.....do.....	2.517	2.524	2.544	2.554	2.565	2.571	2.577	2.604	2.615	2.619	2.619	2.629	2.648
Farm wage rates, without board or room (quarterly)*.....dol. per hr.....	.73	.79	1.552	1.586	.66	1.587	1.603	.79	1.585	1.659	1.681	1.716	*.82
Railway wages (average, class I).....do.....	1.555	1.579			1.23			1.30				1.23	
Road-building wages, common labor.....do.....		1.20											

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances.....mil. of dol.....	279	335	374	397	383	383	394	453	470	479	456	417	279
Commercial paper.....do.....	240	259	286	308	312	325	333	356	369	381	387	364	331
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total.....mil. of dol.....	1,816			1,838			1,861			1,986			2,097
Farm mortgage loans, total.....do.....	980			988			989			998			1,012
Federal land banks.....do.....	931			941			946			958			974
Land Bank Commissioner.....do.....	49			47			43			40			37
Loans to cooperatives.....do.....	246	246	269	305	331	350	356	361	339	323	310	315	
Short-term credit.....do.....	589	606	582	546	519	522	551	592	650	700	739	771	
Bank debits, total (141 centers).....do.....	107,113	98,509	115,490	110,106	111,974	110,132	125,435	123,224	101,417	129,112	114,898	116,571	120,698
New York City.....do.....	43,781	38,757	50,067	44,910	43,837	43,740	52,590	48,207	39,067	53,171	45,477	45,375	48,588
Outside New York City.....do.....	63,332	59,752	65,423	65,196	68,137	66,392	72,845	75,017	62,350	75,941	69,421	71,196	72,110
Federal Reserve banks, condition, end of month:													
Assets, total.....mil. of dol.....	44,284	43,804	44,049	45,604	44,826	45,448	47,172	47,738	47,368	47,978	46,883	47,174	47,634
Reserve bank credit outstanding, total.....do.....	18,703	18,466	18,820	20,340	19,798	20,638	22,216	23,051	23,188	24,150	23,560	23,481	24,043
Discounts and advances.....do.....	43	219	82	72	116	161	67	798	398	275	283	529	53
United States Government securities.....do.....	18,331	17,969	18,356	19,572	19,252	19,693	20,778	21,484	21,881	22,910	22,742	22,509	22,982
Gold certificate reserves.....do.....	22,982	22,886	22,389	22,235	22,045	21,798	21,458	21,160	20,852	20,567	20,567	20,508	20,514
Liabilities, total.....do.....	44,284	43,804	44,049	45,604	44,826	45,448	47,172	47,738	47,368	47,978	46,883	47,174	47,634
Deposits, total.....do.....	18,316	18,139	17,912	19,197	18,398	18,682	19,810	20,998	20,704	21,450	20,748	20,381	20,598
Member-bank reserve balances.....do.....	15,934	16,129	15,989	16,709	16,514	16,763	17,681	18,984	19,066	19,014	18,901	18,536	19,020
Excess reserves (estimated).....do.....	436	595	219	888	589	645	1,172	937	700	647	452	* 330	* 387
Federal Reserve notes in circulation.....do.....	22,921	22,841	22,947	22,997	23,075	23,397	23,587	23,026	23,110	23,041	23,143	23,332	23,630
Reserve ratio.....percent.....	55.7	55.8	54.8	52.7	53.2	51.8	49.4	48.1	47.6	46.2	46.9	46.9	46.4

* Revised. † Preliminary. ‡ Revised series. See note marked "†" on p. S-11. ° Rate as of July 1, 1951.

§ Rates as of July 1, 1951: Common labor, \$1.629; skilled labor, \$2.688. ¶ New series. Comparable data prior to January 1948 are not available.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted.....mil. of dol.	47,972	48,264	48,995	49,238	49,471	50,546	51,642	51,220	50,649	49,487	50,163	50,034	49,916
Demand, except interbank:													
Individuals, partnerships, and corporations.....mil. of dol.	47,925	48,555	49,368	50,198	50,445	51,305	53,518	51,760	51,813	50,104	50,257	50,591	50,500
States and political subdivisions.....do.	3,611	3,443	3,321	3,245	3,362	3,371	3,393	3,657	3,640	3,489	3,950	3,857	3,589
United States Government.....do.	2,550	1,946	2,390	2,338	1,805	1,624	1,572	1,622	2,588	4,622	3,520	3,005	4,679
Time, except interbank, total.....do.	15,552	15,387	15,331	15,329	15,292	15,242	15,346	15,250	15,324	15,379	15,338	15,362	15,539
Individuals, partnerships, and corporations.....mil. of dol.	14,768	14,613	14,535	14,537	14,513	14,475	14,578	14,533	14,495	14,555	14,477	14,485	14,661
States and political subdivisions.....do.	652	638	663	662	653	642	642	689	703	697	732	746	743
Interbank (demand and time).....do.	10,098	10,345	10,125	10,285	11,032	10,854	12,056	10,818	10,783	10,384	10,669	10,157	10,422
Investments, total.....do.	42,376	41,466	41,317	40,265	39,850	39,337	39,795	38,039	37,312	37,491	37,447	36,941	37,758
U. S. Government obligations, direct and guaranteed, total.....mil. of dol.	36,638	35,496	35,082	33,845	33,535	32,984	33,294	31,557	30,791	30,886	30,836	30,443	31,176
Bills.....do.	2,641	1,831	2,297	2,391	2,481	2,044	2,470	1,651	1,577	1,933	1,971	1,769	2,745
Certificates.....do.	2,916	2,134	1,359	1,156	1,048	1,124	1,124	1,554	1,498	1,933	1,971	1,769	1,585
Bonds and guaranteed obligations.....do.	24,433	24,513	23,589	22,426	22,246	22,114	21,573	21,205	20,830	20,744	20,715	20,527	19,478
Notes.....do.	6,648	7,018	7,887	7,872	7,760	7,702	9,251	8,701	8,384	8,209	8,150	8,147	7,368
Other securities.....do.	5,738	5,970	6,235	6,420	6,315	6,353	6,501	6,482	6,521	6,605	6,611	6,498	6,582
Loans, total.....do.	25,584	26,381	27,253	28,502	29,887	30,586	31,417	31,541	32,189	32,707	32,661	32,428	32,877
Commercial, industrial, and agricultural.....do.	13,002	14,022	14,739	15,725	16,476	17,084	17,859	18,120	18,733	19,202	19,186	19,048	19,220
To brokers and dealers in securities.....do.	1,717	1,934	1,427	1,487	1,555	1,671	1,578	1,554	1,498	1,512	1,359	1,332	1,399
Other loans for purchasing or carrying securities.....mil. of dol.	652	676	743	718	728	792	750	754	748	718	727	717	716
Real-estate loans.....do.	4,682	4,815	4,938	5,035	5,126	5,213	5,280	5,299	5,331	5,369	5,419	5,476	5,530
Loans of banks.....do.	405	214	358	339	312	377	510	317	412	425	491	382	523
Other loans.....do.	4,912	5,111	5,439	5,590	5,786	5,845	5,877	5,946	5,910	5,930	5,935	5,928	5,947
Money and interest rates: ¹													
Bank rates on business loans: ²													
In New York City.....percent.	2.34			2.32			2.51			2.74			2.78
In 7 other northern and eastern cities.....do.	2.67			2.63			2.87			3.02			3.04
In 11 southern and western cities.....do.	3.22			3.13			3.28			3.42			3.52
Discount rate (N. Y. F. R. Bank).....do.	1.50	1.50	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Federal land bank loans.....do.	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08
Federal intermediate credit bank loans.....do.	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.03	2.03	2.06	2.17	2.23	2.23
Open market rates, New York City:													
Acceptances, prime, bankers', 90 days.....do.	1.06	1.06	1.16	1.31	1.31	1.31	1.31	1.39	1.50	1.63	1.63	1.63	1.63
Commercial paper, prime, 4-6 months.....do.	1.31	1.31	1.44	1.66	1.73	1.69	1.72	1.86	1.96	2.06	2.13	2.17	2.31
Time loans, 90 days (N. Y. S. E.).....do.	1.63	1.63	1.63	1.63	1.63	1.63	1.63	2.00	2.00	2.00	2.00	2.25	2.25
Call loans, renewal (N. Y. S. E.).....do.	1.63	1.63	1.63	1.63	1.63	1.63	1.63	2.00	2.00	2.00	2.00	2.15	2.25
Yield on U. S. Govt. securities:													
3-month bills.....do.	1.174	1.172	1.211	1.315	1.329	1.364	1.367	1.387	1.391	1.422	1.520	1.578	1.499
3-5 year taxable issues.....do.	1.47	1.45	1.45	1.55	1.65	1.62	1.64	1.66	1.67	1.86	2.03	2.04	2.00
Savings deposits, balance to credit of depositors:													
New York State savings banks.....mil. of dol.	11,512	11,476	11,448	11,462	11,464	11,525	11,646	11,635	11,625	11,648	11,662	11,704	11,821
U. S. postal savings.....do.	3,097	3,061	3,021	2,991	2,967	2,947	2,924	2,901	2,877	2,852	2,831	2,807	2,785
CONSUMER CREDIT													
Total consumer credit, end of month ³.....mil. of dol.	17,651	18,295	18,842	19,329	19,398	19,405	20,097	19,937	19,533	19,379	19,124	19,193	19,224
Installment credit, total.....do.	12,105	12,598	13,009	13,344	13,389	13,306	13,459	13,252	13,073	12,976	12,902	12,906	12,925
Sale credit, total.....do.	6,995	7,343	7,613	7,858	7,879	7,805	7,904	7,694	7,521	7,368	7,270	7,243	7,223
Automobile dealers.....do.	3,790	3,994	4,107	4,213	4,227	4,175	4,126	4,056	3,990	3,946	3,934	3,980	4,041
Department stores and mail-order houses.....mil. of dol.	1,032	1,081	1,123	1,159	1,170	1,172	1,245	1,201	1,162	1,133	1,103	1,080	1,051
Furniture stores.....do.	947	976	998	1,028	1,019	1,003	1,029	982	956	924	905	890	874
Household-appliance stores.....do.	561	597	658	702	705	702	710	694	677	655	636	616	597
Jewelry stores.....do.	665	695	727	756	758	753	794	761	736	710	692	677	660
All other retail stores.....do.													
Cash loans, total.....do.	5,110	5,255	5,396	5,486	5,510	5,501	5,555	5,558	5,552	5,608	5,632	5,663	5,702
Commercial banks.....do.	2,233	2,316	2,401	2,462	2,460	2,435	2,431	2,438	2,441	2,476	2,497	2,506	2,515
Credit unions.....do.	474	495	514	524	524	521	525	518	515	517	514	518	522
Industrial banks.....do.	275	282	290	295	294	292	293	286	286	286	286	288	298
Industrial-loan companies.....do.	187	192	197	201	201	200	203	202	202	204	205	207	209
Insured repair and modernization loans.....mil. of dol.	816	826	835	844	853	863	864	863	856	853	850	851	853
Small-loan companies.....do.	978	995	1,009	1,010	1,026	1,037	1,084	1,090	1,094	1,112	1,119	1,131	1,151
Miscellaneous lenders.....do.	147	149	150	150	152	153	157	158	158	160	161	162	164
Charge accounts.....do.	3,392	3,527	3,636	3,741	3,703	3,739	4,239	4,248	4,010	3,938	3,744	3,793	3,812
Single-payment loans ⁴.....do.	1,116	1,133	1,157	1,197	1,250	1,298	1,332	1,352	1,369	1,381	1,392	1,398	1,395
Service credit.....do.	1,038	1,037	1,040	1,047	1,056	1,062	1,067	1,085	1,081	1,084	1,086	1,096	1,092
Consumer installment loans made during the month, by principal lending institutions:													
Commercial banks.....mil. of dol.	379	381	387	356	298	257	289	326	296	368	340	359	356
Credit unions.....do.	93	84	88	76	66	64	72	67	64	79	72	82	85
Industrial banks.....do.	46	45	46	40	39	34	37	39	35	43	41	44	44
Industrial-loan companies.....do.	34	32	33	32	28	27	29	28	27	33	31	33	35
Small-loan companies.....do.	175	166	166	149	149	165	234	162	158	207	184	198	204
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total.....mil. of dol.	4,776	2,148	3,238	4,842	2,300	3,184	4,474	4,621	4,820	8,811	3,289	4,039	7,603
Receipts, net.....do.	4,404	1,881	2,860	4,605	2,056	2,851	4,211	4,448	4,257	8,112	2,626	3,146	7,089
Customs.....do.	40	39	52	47	57	54	54	57	49	59	54	53	48
Income and employment taxes ⁵.....do.	3,875	1,232	2,108	3,947	1,291	2,250	3,538	3,538	3,851	7,818	2,423	3,074	6,611
Miscellaneous internal revenue.....do.	714	737	948	775	808	746	764	853	797	838	690	747	719
All other receipts.....do.	146	140	129	73	144	133	117	173	122	96	123	164	223
Expenditures, total.....do.	4,296	3,013	2,515	3,520	3,170	3,102	3,742	3,808	3,211	4,058	4,007	4,517	5,969
Interest on public debt.....do.	1,611	271	134	646	229	142	968	514	156	580	233	163	1,557
Veterans Administration.....do.	465	449	466	402	460	470	443	472	426	456	427	425	384
National defense and related activities.....do.	998	1,024	1,149	1,037	1,338	1,416	1,510	1,651	1,695	2,057	2,160	2,396	2,495
All other expenditures.....do.	1,222	1,269	766	1,435	1,142	1,045	808	1,171	934	965	1,167	1,533	1,533

¹ Revised. ² Preliminary. ³ Beginning April 1, 1951, includes 1½ percent note of March 15, 1955, 1¼ percent note of December 15, 1955, and 2½ percent bond of March 15, 1956-57.

⁴ Data reflect a reduction of \$1,746,000, representing net investments of wholly owned Government corporations and agencies in public debt securities which were classified as expenditures in July-October. ⁵ For bond yields see p. S-19. ⁶ Revised series. Annual averages for 1939-48 on the new basis are available upon request.

⁷ Revised to reflect yields on bills issued rather than on bills announced; comparable data for January 1947-November 1949 are available upon request.

⁸ Revised beginning 1929 to exclude nonconsumer single-payment loans; data prior to October 1949 are available upon request.

⁹ Revised beginning January 1950 to include employment taxes formerly shown separately. ¹⁰ Revisions for total budget expenditures (June 1948-January 1949) are shown at bottom p. S-14 of the April 1950 Survey; those for national defense and all other expenditures (July 1948-February 1949), on p. S-17 of the September 1950 Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
FEDERAL GOVERNMENT FINANCE—Con.													
Public debt and guaranteed obligations:													
Gross debt (direct), end of month, total	257,357	257,541	257,874	257,216	256,937	257,077	256,708	256,125	255,941	254,997	254,727	255,093	255,222
Interest-bearing, total	255,209	255,403	255,764	254,968	254,731	254,887	254,282	253,704	253,382	252,553	252,280	252,729	252,852
Public issues	222,853	222,884	223,059	221,572	221,191	221,156	220,575	219,712	219,448	219,028	218,690	218,680	218,198
Special issues	32,356	32,518	32,705	33,396	33,539	33,732	33,707	33,992	33,933	33,525	33,590	34,049	34,653
Noninterest-bearing	2,148	2,138	2,110	2,247	2,206	2,189	2,425	2,421	2,559	2,218	2,447	2,364	2,370
Obligations guaranteed by U. S. Government, end of month	20	16	18	20	22	24	24	18	18	21	21	29	29
U. S. savings bonds:													
Amount outstanding, end of month	57,629	57,655	57,451	57,473	58,027	58,096	58,248	58,191	58,133	58,020	57,938	57,842	57,784
Sales, series E, F, and G	398	417	350	310	971	436	541	476	386	359	310	295	289
Redemptions	456	505	537	475	497	448	509	653	528	560	583	477	475
Government corporations and credit agencies:													
Assets, except interagency, total	24,118			24,102			24,635			25,104			
Loans receivable, total (less reserves)	12,502			12,769			13,228			13,496			
To aid agriculture	3,773			3,684			3,884			3,931			
To aid home owners	1,316			1,387			1,528			1,721			
To aid railroads	113			113			110			108			
To aid other industries	515			539			458			473			
To aid banks	3			2			(1)			(1)			
To aid other financial institutions	451			708			824			760			
Foreign loans	6,116			6,103			6,078			6,116			
All other	485			498			531			564			
Commodities, supplies, and materials	2,186			1,739			1,774			1,764			
U. S. Government securities	2,101			2,112			2,075			2,162			
Other securities	3,483			3,478			3,473			3,467			
Land, structures, and equipment	2,924			2,931			2,945			2,951			
All other assets	923			1,073			1,141			1,264			
Liabilities, except interagency, total	2,238			2,097			2,406			2,500			
Bonds, notes, and debentures:													
Guaranteed by the United States	18			19			23			19			
Other	774			1,108			1,190			1,247			
Other liabilities	1,446			970			1,193			1,234			
Privately owned interest	201			214			234			268			
U. S. Government interest	21,679			21,791			21,995			22,337			
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total	2,085	2,113	2,166	2,109	2,997	2,899	2,893	2,890	2,884	2,883	2,885	2,882	
Industrial and commercial enterprises, including national defense	518	525	535	518	515	426	436	439	439	447	458	462	
Financial institutions	110	109	108	105	105	103	103	102	99	98	97	95	
Railroads	110	110	110	111	111	108	108	106	106	106	105	104	
States, territories, and political subdivisions	25	25	25	24	24	23	23	22	22	20	20	20	
United Kingdom and Republic of the Philippines	128	126	125	118	113	108	97	95	93	87	84	81	
Mortgages purchased	1,156	1,180	1,227	1,227	1,294	1,293	1,292	1,290	1,290	1,289	1,286	1,283	
Other loans	37	36	36	36	36	36	36	36	36	36	36	36	
LIFE INSURANCE													
Assets, admitted:													
All companies (Institute of Life Insurance), estimated total	61,307	61,679	61,988	62,370	62,706	63,022	63,699	64,296	64,539	64,822	65,156	65,496	65,727
Securities and mortgages	55,311	55,675	55,909	56,224	56,334	56,652	57,158	57,592	57,881	58,060	58,309	58,759	59,085
49 companies (Life Insurance Association of America), total	54,473	54,811	55,078	55,381	55,669	55,932	56,519	56,886	57,131	57,362	57,641	57,894	58,091
Bonds and stocks, book value, total	37,709	37,781	37,731	37,758	37,548	37,522	37,676	37,593	37,577	37,414	37,342	37,455	37,486
Govt. (domestic and foreign), total	15,389	15,366	15,170	15,045	14,687	14,414	14,221	14,064	13,916	13,514	13,147	13,021	12,741
U. S. Government	13,259	13,242	13,011	12,839	12,502	12,218	12,023	11,865	11,718	11,307	10,927	10,787	10,484
Public utility	9,749	9,806	9,900	9,943	10,042	10,092	10,187	10,192	10,225	10,303	10,350	10,376	10,457
Railroad	2,951	2,948	2,961	2,973	2,988	2,987	2,998	3,011	3,005	3,008	3,005	3,017	3,024
Other	9,620	9,661	9,689	9,797	9,831	10,030	10,270	10,325	10,431	10,589	10,839	11,041	11,263
Cash	793	726	725	712	848	799	789	863	792	908	804	765	765
Mortgage loans, total	11,615	11,821	12,064	12,302	12,570	12,866	13,252	13,573	13,848	14,141	14,397	14,675	14,921
Farm	1,079	1,085	1,099	1,110	1,125	1,136	1,148	1,170	1,196	1,218	1,239	1,263	1,283
Other	10,536	10,736	10,965	11,192	11,445	11,731	12,104	12,403	12,652	12,923	13,158	13,412	13,639
Policy loans and premium notes	1,990	2,009	2,024	2,036	2,047	2,056	2,067	2,078	2,089	2,107	2,119	2,133	2,145
Real-estate holdings	1,175	1,207	1,216	1,228	1,244	1,259	1,278	1,286	1,296	1,304	1,311	1,321	1,323
Other admitted assets	1,192	1,267	1,317	1,346	1,412	1,429	1,457	1,493	1,529	1,488	1,495	1,506	1,450
Life Insurance Agency Management Association:													
Insurance written (new paid-for-insurance):													
Value, estimated total	2,303	2,325	2,540	2,468	2,595	2,692	2,973	2,068	2,354	2,463	2,284	2,428	2,295
Group	431	515	349	617	700	881	1,142	333	649	429	316	411	343
Industrial	454	413	414	411	500	455	389	395	424	486	466	505	475
Ordinary, total	1,418	1,397	1,777	1,440	1,395	1,356	1,442	1,340	1,282	1,548	1,502	1,512	1,477
New England	96	96	117	89	95	95	94	105	92	107	100	96	93
Middle Atlantic	324	312	361	294	320	333	323	336	318	381	369	368	356
East North Central	292	284	346	302	299	293	300	281	273	326	322	324	315
West North Central	128	127	169	140	128	120	146	120	114	137	126	133	134
South Atlantic	168	175	239	177	162	147	162	147	147	173	172	172	166
East South Central	60	62	84	64	65	60	56	52	49	57	58	58	58
West South Central	134	125	185	135	121	111	129	115	110	143	136	135	138
Mountain	50	51	64	55	48	47	59	45	43	56	53	55	49
Pacific	165	165	212	183	158	150	174	139	137	169	166	171	166
Institute of Life Insurance:													
Payments to policyholders and beneficiaries, estimated total	330,149	277,771	302,338	280,449	304,642	305,847	345,502	370,946	304,142	366,291	336,397	338,335	338,256
Death claim payments	133,973	117,588	131,433	115,933	141,539	136,412	137,352	157,309	129,006	153,724	146,005	149,159	142,116
Matured endowments	48,117	36,949	38,190	35,834	40,964	40,493	39,566	50,856	41,556	47,349	43,726	43,178	42,984
Disability payments	8,583	7,462	8,658	8,542	8,282	8,381	8,222	9,487	7,959	8,682	8,831	8,846	8,247
Annuity payments	21,568	21,183	21,090	19,077	21,056	21,253	18,131	27,999	22,573	22,689	21,715	23,573	22,512
Policy dividends	57,664	44,147	45,943	48,456	42,439	43,378	87,922	66,004	49,887	71,371	57,811	53,330	65,101
Surrender values	60,244	50,442	57,024	52,607	50,362	55,930	54,309	59,291	53,161	62,476	58,309	60,249	57,296

* Revised. † Less than \$500,000.

‡ Excludes holdings of the Federal National Mortgage Association; this agency was transferred to the Housing and Home Finance Agency on Sept. 7, 1950.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951						
	June	July	August	September	October	November	December	January	February	March	April	May	June	
FINANCE—Continued														
LIFE INSURANCE—Continued														
Life Insurance Association of America:														
Premium income (39 cos.), total.....thous. of dol.	539,208	442,303	477,976	476,122	452,453	491,850	757,998	550,671	511,135	591,532	489,571	525,553	548,412	
Accident and health.....do.	38,584	34,505	43,025	38,796	46,545	43,806	67,596	44,905	49,579	60,565	47,472	61,935	51,957	
Annuities.....do.	72,477	67,160	54,865	48,948	53,741	64,141	180,356	106,132	68,709	71,275	69,653	64,029	59,088	
Group.....do.	39,351	35,432	42,113	30,101	38,507	37,849	60,672	49,667	44,655	48,500	43,044	42,184	42,243	
Industrial.....do.	75,220	61,966	66,011	75,080	64,925	63,386	111,091	77,056	67,666	80,391	64,519	65,808	82,265	
Ordinary.....do.	313,576	243,240	271,962	283,197	248,735	282,668	338,283	272,911	280,526	330,801	264,883	291,597	312,859	
MONETARY STATISTICS														
Gold and silver:														
Gold:														
Monetary stock, U. S.....mil. of dol.	24,231	24,136	23,627	23,483	23,249	23,037	22,706	22,392	22,086	21,806	21,805	21,755	21,756	
Net release from earmark.....thous. of dol.	-17,627	-89,969	-431,378	-65,889	-146,220	-35,311	-237,935	-248,540	-184,357	-111,239	101,914	-12,947	46,270	
Gold exports.....do.	2,246	4,069	46,368	108,448	95,967	161,750	95,825	62,824	110,136	125,704	112,842	43,357	40,308	
Gold imports.....do.	12,274	2,556	4,146	11,998	2,519	3,117	2,833	2,240	2,257	2,212	2,245	2,398	3,840	
Production, reported monthly total.....do.	66,195	64,937	67,430	65,605	67,026	65,546	63,358							
Africa.....do.	38,940	38,969	39,425	38,443	38,306	37,674	37,138	37,815	35,594	37,951				
Canada (incl. Newfoundland).....do.	12,913	12,893	13,177	12,771	13,190	13,258	13,407	13,107	12,148	13,034	12,689			
United States.....do.	6,645	7,078	7,890	7,846	8,170	7,545	6,960	5,917	5,196	5,784	5,529			
Silver:														
Exports.....do.	1,219	375	425	334	335	947	2,246	3,623	282	1,932	332	273	1,219	
Imports.....do.	6,126	10,408	8,904	17,371	12,350	13,870	10,602	10,999	8,101	7,674	10,016	7,015	16,828	
Price at New York.....dol. per fine oz.	.728	.728	.728	.728	.751	.800	.800	.887	.902	.902	.902	.902	.884	
Production:														
Canada (incl. Newfoundland).....thous. of fine oz.	1,968	2,286	2,282	2,164	2,398	1,854	1,879	2,015	1,589	1,755	1,468			
Mexico.....do.	4,400	3,300	4,000	4,000	4,400	4,300	4,000	5,545	5,249	5,903				
United States.....do.	2,669	4,102	3,660	4,222	2,747	3,433	3,939	3,769	3,374	4,371	3,429	3,482		
Money supply:														
Currency in circulation.....mil. of dol.	27,156	27,010	27,120	27,161	27,228	27,595	27,741	27,048	27,188	27,119	27,278	27,519	27,805	
Deposits, adjusted, all banks, and currency outside banks, total.....mil. of dol.	173,765	173,900	174,800	175,100	175,900	176,900	179,906	178,000	179,000	178,900	179,100	178,500	180,500	
Currency outside banks.....do.	25,185	24,400	24,500	24,500	24,600	24,900	25,398	24,600	24,600	24,400	24,600	24,900	25,000	
Deposits, adjusted, total, including U. S. deposits.....mil. of dol.	148,580	149,500	150,300	150,600	151,300	152,000	154,508	153,400	154,400	154,500	154,500	153,600	155,500	
Demand deposits, adjusted, excl. U. S. do.	85,040	86,500	87,400	88,000	89,200	90,300	92,272	91,600	90,600	89,000	89,500	89,500	89,500	
Time deposits, incl. postal savings.....do.	59,739	59,400	59,100	59,000	59,000	58,700	59,247	59,000	59,000	59,100	59,200	59,300	59,800	
Turn-over of demand deposits, except interbank and U. S. Government, annual rate:														
New York City.....ratio of debits to deposits.	30.7	31.0	33.8	34.2	30.7	31.4	37.2	32.9	30.7	35.5	32.5	30.0	34.4	
Other leading cities.....do.	20.2	20.3	19.9	21.5	20.9	21.7	23.0	22.0	21.5	22.5	22.3	21.3	22.2	
PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Federal Reserve):*														
Profits after taxes, total (200 cos.).....mil. of dol.	1,046			1,245			958			898				
Durable goods, total (106 cos.).....do.	693			777			576			530				
Primary metals and products (39 cos.).....do.	225			255			206			201				
Machinery (27 cos.).....do.	93			108			140			92				
Automobiles and equipment (15 cos.).....do.	330			358			186			196				
Nondurable goods, total (94 cos.).....do.	353			468			382			368				
Food and kindred products (28 cos.).....do.	58			88			59			52				
Chemicals and allied products (26 cos.).....do.	141			176			127			134				
Petroleum refining (14 cos.).....do.	95			131			130			123				
Dividends, total (200 cos.).....do.	393			583			573			467				
Durable goods (106 cos.).....do.	218			370			541			269				
Nondurable goods (94 cos.).....do.	175			213			333			198				
Electric utilities, profits after taxes (Fed. Res.) [†] mil. of dol.	212			171			211			229				
Railways and telephone cos. (see p. S-23).														
SECURITIES ISSUED														
Commercial and Financial Chronicle:														
Securities issued, by type of security, total (new capital and refunding).....mil. of dol.	1,285	579	795	943	794	752	840	519	834	1,233	1,064	1,161		
New capital, total.....do.	954	505	555	707	651	598	630	442	640	1,022	920	946		
Domestic, total.....do.	949	505	529	687	646	584	630	436	594	1,001	918	865		
Corporate.....do.	598	292	263	270	465	229	394	242	365	795	660	398		
Federal agencies.....do.	18	8	0	145	0	0	98	41	48	48	29	60		
Municipal, State, etc.....do.	334	204	265	272	181	356	138	154	181	158	228	407		
Foreign.....do.	5	0	26	19	5	14	0	6	5	21	2	80		
Refunding, total.....do.	330	75	240	236	143	154	210	77	184	211	144	215		
Domestic, total.....do.	330	75	190	219	77	154	210	77	184	180	144	215		
Corporate.....do.	276	21	134	20	77	74	103	13	27	82	80	13		
Federal agencies.....do.	35	53	48	193	63	65	79	45	154	88	61	198		
Municipal, State, etc.....do.	20	1	8	6	3	14	28	19	3	10	4	4		
Securities and Exchange Commission: [†]														
Estimated gross proceeds, total.....do.	2,305	1,236	1,534	1,239	1,947	1,454	1,514	1,180	1,126	1,740	1,516	1,757	3,951	
By type of security:														
Bonds and notes, total.....do.	2,051	1,159	1,480	1,160	1,754	1,383	1,412	1,112	1,084	1,545	1,220	1,646	3,723	
Corporate.....do.	809	245	343	329	332	341	466	206	341	814	528	637	597	
Common stock.....do.	160	47	18	48	88	23	59	34	34	143	196	89	152	
Preferred stock.....do.	93	30	36	30	106	48	43	34	8	52	100	22	76	
By type of issuer:														
Corporate, total.....do.	1,063	322	397	408	526	412	569	274	383	1,009	824	748	825	
Manufacturing*.....do.	179	72	55	72	176	137	169	38	65	304	411	388	367	
Public utility.....do.	555	58	215	160	238	164	175	134	222	155	284	213	253	
Railroad.....do.	77	10	39	10	19	19	70	44	26	30	20	14	26	
Communication*.....do.	65	20	10	7	16	15	5	2	2	426	24	4	3	
Real estate and financial.....do.	127	34	39	29	27	42	31	28	40	20	36	50	124	
Noncorporate, total.....do.	1,242	913	1,137	831	1,422	1,042	945	906	742	731	692	1,009	3,126	
U. S. Government.....do.	882	706	773	531	1,228	655	777	730	502	520	451	581	2,830	
State and municipal.....do.	359	205	299	279	189	384	166	175	185	162	234	343	284	

* Revised. † Preliminary.

† Or increase in earmarked gold (—). † Revisions for January–May 1950, respectively, for total gold production (mil. of dol.) are: 64,009; 60,098; 66,415; 63,029; 65,573. Revisions for 1948–April 1949 and January–March 1950 for securities issued (SEC data) are available upon request. † Monthly data for 1949, revised to include production in Newfoundland, are available upon request; January–April 1950 figures as previously published include such production. † U. S. Government deposits at Federal Reserve banks are not included.

* New series. Data on profits and dividends cover large manufacturing corporations (total assets end of 1946, \$10,000,000 and over); quarterly averages for 1939–48 and quarterly data for 1946–March 1948 are shown on p. 23 of the June 1950 SURVEY. Data on securities issued for manufacturing and communication for January 1948–May 1949 are available upon request.

† Revisions for 1946–48 are available upon request. † Revised series. Data (covering electric, gas, and water companies) are available beginning January 1948.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
SECURITIES ISSUED—Continued													
Securities and Exchange Commission†—Continued													
New corporate security issues:													
Estimated net proceeds, total.....mil. of dol.	1,049	318	392	399	514	406	562	269	378	994	r 810	r 739	812
Proposed uses of proceeds:													
New money, total.....do.	618	214	222	300	306	306	345	243	314	845	r 626	r 676	685
Plant and equipment.....do.	450	148	180	243	256	189	242	193	243	699	r 504	r 487	431
Working capital.....do.	169	66	42	57	50	117	103	49	71	146	r 122	r 189	253
Retirement of debt and stock, total.....do.	377	45	152	62	177	88	168	25	57	121	r 129	r 46	112
Funded debt.....do.	305	20	136	23	68	51	83	12	28	68	r 13	r 14	54
Other debt.....do.	66	23	10	31	92	24	84	11	27	53	r 64	r 26	49
Preferred stock.....do.	6	2	5	8	17	13	1	2	2	0	r 52	r 6	9
Other purposes.....do.	54	60	19	37	31	12	49	2	6	28	r 55	r 18	15
Proposed uses by major groups:													
Manufacturing, total*.....do.	175	71	54	71	171	136	166	37	64	298	r 405	r 384	361
New money.....do.	115	48	28	45	59	100	119	29	53	219	r 301	r 353	314
Retirement of debt and stock.....do.	38	21	15	22	97	30	43	8	9	73	r 94	r 20	42
Public utility, total*.....do.	549	58	213	158	233	162	173	132	219	151	r 278	r 209	249
New money.....do.	365	44	105	139	172	122	140	126	199	97	r 230	r 204	234
Retirement of debt and stock.....do.	173	13	107	12	47	40	33	6	20	36	r 20	r 3	13
Railroad, total.....do.	76	10	39	10	19	19	69	44	26	30	r 20	r 14	26
New money.....do.	11	10	35	10	19	19	13	44	8	30	r 20	r 14	26
Retirement of debt and stock.....do.	50	0	4	0	0	0	56	0	18	0	0	0	0
Communication, total*.....do.	64	20	10	7	15	15	4	2	2	423	r 24	r 4	3
New money.....do.	3	19	6	5	12	8	4	2	2	422	r 24	r 4	2
Retirement of debt and stock.....do.	61	1	4	2	3	7	0	0	0	(1)	(1)	(1)	(1)
Real estate and financial, total.....do.	127	33	38	29	26	41	30	27	39	20	r 35	r 50	123
New money.....do.	90	25	22	23	23	36	11	25	33	16	r 30	r 37	73
Retirement of debt and stock.....do.	34	2	13	5	2	2	5	1	3	2	r 2	r 10	49
State and municipal issues (Bond Buyer):													
Long-term.....thous. of dol.	361,302	206,855	322,795	290,006	220,427	394,581	170,557	180,040	205,771	169,623	237,662	r 433,960	283,750
Short-term.....do.	79,256	136,896	172,489	39,798	123,887	202,771	176,520	115,289	158,609	89,529	191,699	r 162,557	99,018
COMMODITY MARKETS													
Volume of trading in grain futures:													
Corn.....mil. of bu.	154	167	132	143	132	243	227	265	186	181	155	222	185
Wheat.....do.	370	518	336	275	253	317	391	449	480	426	409	434	389
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks.....mil. of dol.	314						397						364
Customers' debit balances (net).....do.	1,256	1,208	1,231	1,284	1,351	1,360	1,356	1,411	1,367	1,304	1,286	1,287	1,275
Customers' free credit balances.....do.	673	712	780	738	771	796	890	948	953	918	879	855	834
Money borrowed.....do.	827	755	752	751	759	774	745	690	642	715	661	681	680
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), totals.....dollars.	100.94	101.25	101.33	101.06	100.83	100.82	100.93	101.18	100.90	99.30	98.72	98.28	97.86
Domestic.....do.	101.37	101.72	101.79	101.52	101.27	101.30	101.45	101.69	101.38	99.77	99.24	98.79	98.37
Foreign.....do.	73.92	71.71	72.56	74.05	73.37	71.88	70.41	71.71	72.56	71.94	71.85	71.70	71.78
Standard and Poor's Corporation:													
Industrial, utility, and railroad (A1+ issues):													
Composite (17 bonds)*.....dol. per \$100 bond.	122.0	121.5	122.1	121.7	121.1	121.1	121.1	121.4	121.3	119.4	117.8	117.4	116.6
Domestic municipal (15 bonds).....do.	131.0	131.1	134.8	135.2	136.4	137.0	137.4	140.5	140.7	135.5	131.9	131.1	128.6
U. S. Treasury bonds, taxable.....do.	102.42	102.24	102.28	101.90	101.64	101.69	101.53	101.56	101.44	100.28	98.93	97.90	97.62
Sales:													
Total, excluding U. S. Government bonds:													
All registered exchanges:													
Market value.....thous. of dol.	100,444	106,848	82,962	68,654	77,833	76,914	97,580	112,608	77,203	72,842	106,614	69,822	54,048
Face value.....do.	113,114	132,672	100,627	84,250	93,748	94,709	120,019	135,822	86,108	83,272	108,793	80,270	63,267
New York Stock Exchange:													
Market value.....do.	97,466	103,389	80,535	65,795	74,681	74,646	95,099	110,023	74,563	70,081	104,014	67,378	51,192
Face value.....do.	109,088	128,381	97,044	80,272	90,132	91,786	116,476	132,186	82,658	79,406	105,659	77,369	60,114
New York Stock Exchange, exclusive of stopped sales, face value, totals.....thous. of dol.	105,474	113,040	80,583	76,484	83,982	87,260	111,222	120,000	86,996	76,668	76,030	67,814	55,399
U. S. Government.....do.	10	37	12	12	1,636	13	23	1	0	9	1,946	5	0
Other than U. S. Government, totals.....do.	105,464	113,003	80,571	76,472	82,346	87,247	111,199	119,999	86,996	76,659	74,084	67,809	55,399
Domestic.....do.	97,132	105,879	74,865	68,717	74,340	78,641	101,824	110,535	77,384	68,618	67,413	61,391	49,191
Foreign.....do.	8,262	7,044	5,688	7,740	7,981	8,602	9,355	9,446	9,592	8,009	6,601	6,408	6,179
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues\$.....mil. of dol.	124,633	125,209	125,257	118,861	118,417	118,507	115,952	116,165	115,801	114,382	100,247	99,938	97,818
Domestic.....do.	122,957	123,581	123,607	117,158	116,802	116,870	114,347	114,541	114,163	112,758	98,630	98,278	96,163
Foreign.....do.	1,421	1,375	1,396	1,451	1,362	1,485	1,354	1,374	1,389	1,377	1,373	1,369	1,366
Face value, total, all issues\$.....do.	123,471	123,660	123,612	117,618	117,441	117,544	114,889	114,808	114,769	115,183	101,545	101,692	99,958
Domestic.....do.	121,298	121,493	121,437	115,409	115,334	115,367	112,716	112,643	112,605	113,019	99,384	99,482	97,754
Foreign.....do.	1,923	1,917	1,924	1,959	1,857	1,927	1,923	1,916	1,914	1,914	1,912	1,910	1,904
Yields:													
Domestic corporate (Moody's).....percent.	2.87	2.90	2.85	2.86	2.88	2.88	2.88	2.86	2.85	2.96	3.07	3.09	3.16
By ratings:													
Aaa.....do.	2.62	2.65	2.61	2.64	2.67	2.67	2.67	2.66	2.66	2.78	2.87	2.89	2.94
Aa.....do.	2.69	2.72	2.67	2.71	2.72	2.72	2.72	2.71	2.71	2.82	2.93	2.93	2.99
A.....do.	2.90	2.92	2.87	2.88	2.91	2.92	2.91	2.89	2.88	3.00	3.11	3.15	3.21
Baa.....do.	3.28	3.32	3.23	3.21	3.22	3.22	3.20	3.17	3.16	3.23	3.35	3.40	3.49
By groups:													
Industrial.....do.	2.66	2.69	2.66	2.68	2.70	2.70	2.70	2.69	2.69	2.81	2.89	2.90	2.96
Public utility.....do.	2.81	2.83	2.80	2.84	2.85	2.86	2.87	2.85	2.86	2.96	3.07	3.10	3.18
Railroad.....do.	3.15	3.19	3.08	3.07	3.09	3.08	3.07	3.03	3.01	3.11	3.24	3.28	3.33
Domestic municipal:													
Bond Buyer (20 bonds).....do.	2.00	1.85	1.83	1.85	1.75	1.75	1.70	1.58	1.63	1.82	1.94	2.07	2.21
Standard and Poor's Corp. (15 bonds).....do.	2.09	2.09	1.90	1.88	1.82	1.79	1.77	1.62	1.61	1.87	2.05	2.09	2.22
U. S. Treasury bonds, taxable.....do.	2.33	2.34	2.33	2.36	2.38	2.38	2.39	2.39	2.40	2.47	2.56	2.63	2.65

*Revised. † Less than \$500,000.

*Revisions for 1948–April 1949 and January–March 1950 are available upon request.

*New series. For S. E. C. data, see corresponding note on p. S-18. Bond prices are averages of weekly data for high-grade corporate issues; monthly data beginning 1900 are available upon request.

†Revised series. See corresponding note on p. S-18.

§Sales and value figures include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included also in computing average price of all listed bonds.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

SECURITY MARKETS—Continued													
Stocks													
Cash dividend payments publicly reported: †													
Total dividend payments..... mil. of dol.	895.8	520.0	214.3	1,153.0	496.4	242.1	2,138.7	494.1	214.2	1,066.2	516.4	209.5	1,116.3
Finance..... do.	73.4	113.4	41.5	73.6	87.6	38.0	198.8	105.9	39.5	70.9	83.1	40.1	76.8
Manufacturing..... do.	547.5	223.7	108.0	798.5	220.8	129.1	1,459.3	174.0	105.2	688.3	204.3	107.9	729.6
Mining..... do.	65.9	5.1	3.3	76.6	5.9	2.5	139.1	4.0	1.8	77.1	8.0	1.4	87.8
Public utilities:													
Communications..... do.	36.1	66.7	7	35.9	66.6	6	39.8	72.2	7	38.3	74.9	7	24.3
Heat, light, and power..... do.	62.4	55.3	42.0	61.4	50.6	43.4	75.3	49.5	41.5	67.4	54.4	44.7	69.1
Railroad..... do.	42.1	9.4	7.0	31.3	13.4	15.1	91.4	12.8	8.0	60.3	25.0	3.5	55.0
Trade..... do.	46.0	36.1	7.4	52.0	43.0	8.3	87.4	64.9	15.2	40.3	54.9	8.5	47.8
Miscellaneous..... do.	22.4	10.3	4.4	23.7	8.5	5.1	47.6	10.8	2.3	23.6	11.8	2.7	25.9
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks)													
dollars..... do.	3.34	3.39	3.63	3.66	3.84	4.04	4.06	4.11	4.11	4.11	4.15	4.15	4.15
Industrial (125 stocks)..... do.	3.53	3.59	3.91	3.95	4.17	4.40	4.44	4.49	4.48	4.49	4.52	4.51	4.53
Public utility (24 stocks)†..... do.	1.74	1.78	1.78	1.78	1.84	1.85	1.85	1.85	1.85	1.86	1.87	1.87	1.87
Railroad (25 stocks)..... do.	2.04	2.04	2.05	2.15	2.24	2.45	2.47	2.54	2.55	2.55	2.58	2.58	2.58
Bank (15 stocks)..... do.	2.48	2.48	2.48	2.50	2.50	2.60	2.61	2.65	2.65	2.65	2.65	2.65	2.63
Insurance (10 stocks)..... do.	2.41	2.43	2.43	2.43	2.43	2.66	2.71	2.71	2.71	2.71	2.73	2.73	2.73
Price per share, end of month (200 stocks)..... do.	54.09	54.98	56.80	58.87	59.13	59.37	61.80	65.01	65.57	64.25	67.20	65.39	63.40
Industrial (125 stocks)..... do.	55.56	56.43	58.68	61.27	61.65	61.77	64.46	68.21	68.61	67.40	71.15	68.88	66.75
Public utility (24 stocks)†..... do.	31.07	29.73	30.07	30.58	30.55	30.34	30.81	31.86	32.82	31.77	31.78	31.99	31.70
Railroad (25 stocks)..... do.	29.49	34.61	34.25	35.62	35.03	35.70	40.95	44.34	42.90	40.52	42.17	40.04	36.68
Yield (200 stocks)..... percent..... do.	6.17	6.17	6.39	6.22	6.49	6.80	6.57	6.32	6.27	6.40	6.18	6.35	6.55
Industrial (125 stocks)..... do.	6.35	6.36	6.66	6.45	6.76	7.12	6.89	6.58	6.53	6.66	6.35	6.55	6.79
Public utility (24 stocks)†..... do.	5.60	5.99	5.92	5.82	6.02	6.10	6.00	5.81	5.64	5.85	5.88	5.85	5.90
Railroad (25 stocks)..... do.	6.92	5.89	5.99	6.04	6.39	6.86	6.03	5.73	5.94	6.29	6.12	6.44	7.03
Bank (15 stocks)..... do.	4.54	4.50	4.50	4.45	4.63	4.61	4.71	4.73	4.48	4.61	4.74	4.77	4.86
Insurance (10 stocks)..... do.	3.41	3.74	3.51	3.27	3.22	3.43	3.43	3.52	3.52	3.45	3.41	3.49	3.48
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks)..... dollars..... do.	8.66			9.44			9.08			P 7.75			
Public utility (24 stocks)†..... do.	2.58			2.54			2.62			P 2.60			
Railroad (25 stocks)..... do.	5.73			9.80			11.84			P 3.47			
Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.)..... percent..... do.	3.85	3.92	3.85	3.85	3.88	3.88	3.89	3.87	3.87	4.00	4.11	4.15	4.17
Prices:													
Dow-Jones & Co., Inc. (65 stocks) dol. per share..... do.	77.37	73.22	77.56	80.21	82.91	82.56	84.24	90.86	94.98	92.39	92.86	92.57	90.46
Industrial (30 stocks)..... do.	221.02	205.30	216.60	223.21	229.32	229.38	229.26	244.45	253.32	249.50	253.36	254.36	249.32
Public utility (15 stocks)..... do.	43.04	38.69	38.88	39.44	40.63	40.41	39.59	42.06	42.87	43.03	42.36	42.28	42.55
Railroad (20 stocks)..... do.	54.96	56.46	62.48	65.93	69.09	68.32	74.04	82.05	88.09	82.66	82.59	81.37	78.06
Standard and Poor's Corporation:													
Industrial, public utility, and railroad: §													
Combined index (416 stocks)..... 1935-39=100..... do.	147.7	138.2	147.2	151.7	157.8	156.1	158.4	168.6	174.7	170.3	172.3	173.9	171.7
Industrial, total (365 stocks)..... do.	157.6	147.3	158.0	163.3	170.7	168.8	171.2	182.6	189.6	184.4	187.3	189.3	186.9
Capital goods (121 stocks)..... do.	149.7	138.6	149.4	153.2	159.3	159.9	164.3	175.2	181.5	175.0	179.4	181.9	179.2
Consumers' goods (182 stocks)..... do.	154.6	141.8	149.1	155.4	164.9	160.2	157.8	165.9	171.0	169.0	168.8	167.9	163.1
Public utility (31 stocks)..... do.	111.5	103.0	104.2	104.9	106.2	105.0	104.4	108.6	111.0	111.2	110.2	110.5	110.2
Railroad (20 stocks)..... do.	107.1	109.7	120.6	125.1	129.2	126.5	139.4	152.8	159.1	148.7	148.7	147.5	141.6
Banks, N. Y. C. (19 stocks)..... do.	108.5	102.2	104.6	105.8	105.4	104.6	105.2	106.3	109.8	110.2	106.1	105.6	105.4
Fire and marine insurance (18 stocks)..... do.	171.0	157.1	159.2	168.7	175.1	180.2	184.2	185.7	189.5	180.7	181.9	183.4	182.7
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value..... mil. of dol.	1,949	1,930	1,700	1,608	2,090	1,864	2,261	2,969	2,086	1,683	1,547	* 2,027	1,337
Shares sold..... thousands..... do.	72,396	72,026	65,977	63,712	84,451	66,685	93,209	122,363	82,631	67,480	67,024	74,211	52,456
On New York Stock Exchange:													
Market value..... mil. of dol.	1,680	1,692	1,456	1,380	1,796	1,618	1,981	2,572	1,791	1,442	1,320	* 1,746	1,143
Shares sold..... thousands..... do.	56,257	57,074	50,038	48,009	64,422	51,231	72,737	91,995	61,534	53,327	50,583	56,928	40,667
Exclusive of odd lot and stopped sales (N. Y. Times)..... thousands..... do.	45,647	44,549	38,473	38,594	48,390	43,085	59,820	70,181	41,234	35,625	34,290	38,457	27,402
Shares listed, New York Stock Exchange:													
Market value, all listed shares..... mil. of dol.	80,652	82,000	85,053	88,673	88,525	89,506	93,807	99,340	100,246	98,112	102,747	100,120	97,920
Number of shares listed..... millions..... do.	2,236	2,247	2,257	2,272	2,325	2,333	2,353	2,384	2,391	2,421	2,437	2,452	2,528

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)†													
Exports of goods and services, total..... mil. of dol.	3,526			3,494			4,148			4,441			
Merchandise, adjusted..... do.	2,615			2,498			3,106			3,408			
Income on investments abroad..... do.	385			477			518			443			
Other services..... do.	526			519			524			590			
Imports of goods and services, total..... do.	2,709			3,374			3,515			3,871			
Merchandise, adjusted..... do.	2,007			2,533			2,815			3,199			
Income on foreign investments in U. S. do.	125			90			146			83			
Other services..... do.	577			751			554			589			
Balance on goods and services..... do.	+817			+120			+633			+570			
Unilateral transfers (net), total..... do.	-1,246			-972			-1,237			-1,150			
Private..... do.	-124			-107			-127			-110			
Government..... do.	-1,122			-865			-1,110			-1,040			
U. S. long- and short-term capital (net), total..... do.	-220			-872			-264			-293			
Private..... do.	-181			-835			-258			-258			
Government..... do.	-39			-37			-6			-35			
Foreign long- and short-term capital (net)..... do.	+638			+809			+187			+104			
Increase (—) or decrease (+) in U. S. gold stock mil. of dol.	+29			+740			+771			+893			
Errors and omissions..... do.	-18			+175			-90			+84			

† Revised. ‡ Preliminary.

†Revisions for cash dividend payments publicly reported for January–April 1950 are available upon request. Balance-of-payments data have been revised beginning 1948; revisions through the first quarter of 1950 will be shown later.

‡Revised series. Data for American Telephone and Telegraph stock (included in figures for 200 stocks) are excluded. Monthly data for 1929–48 are available upon request.

§Number of stocks represents number currently used; the change in the number does not affect the continuity of the series.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued													
FOREIGN TRADE†													
Indexes													
Exports of U. S. merchandise:‡													
Quantity..... 1936-38=100	202	178	172	200	195	209	221	199	215	252	265	259	-----
Value..... do	355	315	308	368	366	396	431	393	435	517	556	548	-----
Unit value..... do	176	177	179	184	188	189	195	197	202	205	210	212	-----
Imports for consumption:‡													
Quantity..... do	143	143	162	157	170	152	152	171	151	167	151	148	-----
Value..... do	332	342	399	404	446	411	418	496	442	504	466	461	-----
Unit value..... do	232	240	247	257	263	271	276	289	293	302	308	312	-----
Agricultural products, quantity:													
Exports, domestic, total:													
Unadjusted..... 1924-29=100	103	69	78	88	80	86	97	83	102	104	130	105	-----
Adjusted..... do	157	104	109	73	58	67	80	82	125	120	165	132	-----
Total, excluding cotton:													
Unadjusted..... do	102	98	101	120	116	117	129	119	141	155	190	155	-----
Adjusted..... do	124	125	109	98	90	101	117	123	179	181	231	174	-----
Imports for consumption:													
Unadjusted..... do	108	113	134	122	126	109	103	140	118	132	112	104	-----
Adjusted..... do	118	126	146	128	127	114	103	133	116	116	104	107	-----
Shipping Weight													
Water-borne trade:													
Exports, including reexports... thous. of long tons	5,586	5,088	5,457	5,817	5,885	5,306	4,414	4,225	5,130	6,232	-----	-----	-----
General imports..... do	7,496	6,883	7,941	7,468	8,285	7,601	7,421	7,771	7,283	7,533	-----	-----	-----
Value													
Exports, including reexports, total..... mil. of dol.	877	1,779	1,761	1,911	1,905	1,976	1,1,063	1,973	1,1,076	1,1,284	1,1,374	1,1,351	1,1,293
By geographic regions:													
Africa..... thous. of dol.	36,500	29,211	23,446	26,276	32,390	28,605	42,108	34,514	35,365	50,114	48,215	58,721	-----
Asia and Oceania..... do	153,058	119,436	122,991	133,783	120,204	148,450	153,794	156,003	161,848	211,078	233,867	183,568	-----
Europe..... do	279,681	177,928	184,334	247,575	240,681	248,050	284,380	244,429	299,770	317,754	385,297	366,839	-----
Northern North America..... do	173,978	166,212	160,515	179,853	200,446	196,455	185,903	195,717	194,522	231,902	263,436	255,691	-----
Southern North America..... do	108,584	115,565	115,213	141,857	122,630	133,237	135,004	130,037	120,857	161,731	151,902	139,551	-----
South America..... do	125,617	100,430	108,999	124,143	113,667	141,201	150,178	134,230	142,598	173,657	172,102	173,921	-----
Total exports by leading countries:													
Africa:													
Egypt..... do	2,513	3,315	1,680	2,442	2,359	3,570	4,531	5,357	4,941	4,430	4,794	8,078	-----
Union of South Africa..... do	16,652	9,170	9,803	9,695	8,345	9,939	12,525	12,436	10,866	19,192	24,574	28,875	-----
Asia and Oceania:													
Australia, including New Guinea..... do	12,151	5,986	6,646	8,880	7,422	10,014	10,832	11,147	7,430	15,167	13,168	8,099	-----
British Malaya..... do	1,980	1,757	1,369	2,135	2,053	2,441	1,556	4,217	4,893	4,304	5,463	4,246	-----
China..... do	4,096	3,038	8,904	1,004	984	2,877	84	1	8	1	0	27	-----
India and Pakistan..... do	25,003	17,485	11,922	11,491	15,547	20,434	24,042	28,277	19,696	34,535	39,565	35,014	-----
Japan..... do	33,407	33,552	31,103	45,225	36,569	35,247	42,818	38,815	57,556	67,734	73,061	50,146	-----
Indonesia..... do	5,522	3,518	4,001	6,468	5,887	7,223	9,465	8,858	10,475	18,415	15,799	15,340	-----
Republic of the Philippines..... do	22,214	17,073	16,500	17,004	16,508	19,988	24,303	19,604	17,980	24,107	27,241	24,026	-----
Europe:													
France..... do	37,664	14,198	14,118	24,890	30,005	35,037	35,708	29,209	26,104	27,290	41,331	36,553	-----
Germany..... do	57,203	20,135	25,852	42,652	33,471	40,149	37,587	32,381	49,070	40,607	44,491	40,823	-----
Italy..... do	39,623	17,674	18,627	23,224	22,009	21,785	38,365	28,425	41,141	44,320	62,470	72,193	-----
Union of Soviet Socialist Republics..... do	26	9	25	3	16	74	51	7	15	2	4	3	-----
United Kingdom..... do	24,389	24,046	41,581	59,538	58,109	49,790	47,563	41,900	55,400	63,507	69,621	54,812	-----
North and South America:													
Canada, incl. Newfoundland and Labrador..... do	173,928	166,181	160,511	179,835	200,431	196,437	185,892	195,716	194,519	231,956	263,422	255,648	-----
Latin American Republics, total..... do	223,697	200,074	214,298	254,457	225,732	263,456	273,337	253,772	320,247	310,720	299,956	-----	-----
Argentina..... do	14,774	8,963	11,600	10,506	11,440	14,624	12,774	11,970	16,320	16,333	19,010	20,231	-----
Brazil..... do	27,696	28,024	33,693	39,494	30,066	44,766	44,766	36,902	44,378	49,196	45,877	54,528	-----
Chile..... do	5,697	4,333	4,785	4,235	4,527	6,094	10,430	8,963	9,807	16,538	13,277	16,218	-----
Colombia..... do	28,681	20,878	17,004	18,621	15,520	18,706	22,075	16,972	14,062	19,063	22,252	20,674	-----
Cuba..... do	36,695	38,294	41,116	53,143	45,018	42,745	45,465	46,374	44,816	59,630	52,862	40,760	-----
Mexico..... do	40,328	40,308	40,880	47,992	45,501	56,059	56,704	52,744	44,095	58,985	60,785	60,585	-----
Venezuela..... do	34,713	26,238	30,507	34,923	35,383	36,779	37,759	37,880	34,210	46,260	45,523	38,414	-----
Exports of U. S. merchandise, total..... mil. of dol.	866	1,768	1,750	1,898	1,893	1,965	1,1,050	1,958	1,1,060	1,1,264	1,1,357	1,1,336	1,1,279
By economic classes:													
Crude materials..... thous. of dol.	192,101	107,814	141,600	175,624	164,321	173,538	185,765	146,860	173,870	173,223	228,638	204,614	-----
Crude foodstuffs..... do	58,281	57,324	65,997	60,246	65,980	72,109	80,112	79,206	114,190	122,980	163,541	136,659	-----
Manufactured foodstuffs and beverages..... do	50,342	55,475	41,500	56,099	53,168	53,544	57,121	56,976	59,106	76,218	83,254	71,799	-----
Semimanufactures?..... do	93,595	84,179	84,621	102,968	97,835	108,003	117,433	104,770	109,259	131,405	134,467	142,139	-----
Finished manufactures?..... do	471,905	462,990	425,515	502,797	511,630	562,242	609,161	570,040	604,041	757,547	745,071	781,278	-----
By principal commodities:													
Agricultural products, total..... do	262,346	181,143	199,080	252,815	233,644	266,315	301,173	253,072	307,401	329,889	419,941	353,391	-----
Cotton, unmanufactured..... do	127,948	46,454	65,970	75,730	60,389	79,581	97,918	98,935	83,753	117,761	117,761	94,198	-----
Fruits, vegetables, and preparations?..... do	16,352	13,746	12,899	18,351	17,484	14,115	15,389	12,484	13,241	17,917	14,523	15,920	-----
Grains and preparations..... do	59,984	73,850	62,012	72,426	72,004	78,102	86,674	89,383	122,218	129,874	177,276	136,964	-----
Packing-house products?..... do	12,732	11,581	13,120	12,907	14,013	12,840	17,739	18,452	19,394	24,981	29,339	26,585	-----
Nonagricultural products, total..... do	603,879	586,639	551,153	644,919	659,289	703,121	748,419	704,781	753,064	931,484	935,030	983,069	-----
Aircraft, parts, and accessories?..... do	9,854	3,103	1,781	3,821	2,438	2,672	1,357	1,313	1,320	1,981	1,850	1,007	-----
Automobiles, parts, and accessories?..... do	69,090	62,927	62,966	62,705	59,169	71,367	70,543	78,281	87,230	104,809	107,749	108,275	-----
Chemicals and related products?..... do	65,210	53,412	57,396	61,484	70,184	66,713	59,105	62,901	78,746	82,562	85,856	85,856	-----
Copper and manufactures?..... do	4,623	4,075	5,293	5,339	5,520	5,884	10,361	4,491	8,221	7,633	9,500	7,091	-----
Iron and steel-mill products..... do	47,956	34,189	34,826	38,021	36,353	39,888	39,949	46,604	42,007	55,384	48,071	50,173	-----
Machinery, total?..... do	177,522	198,175	160,821	197,501	204,169	220,982	245,786	227,388	248,635	318,016	308,215	324,143	-----
Agricultural?..... do	10,022	9,807	10,859	8,801	5,984	7,838	8,460	8,289	10,437	12,584	13,621	13,017	-----
Tractors, parts, and accessories?..... do	19,921	20,411	18,227	16,341	15,272	19,545	20,066	24,064	21,093	31,173	31,765	28,508	-----
Electrical?..... do	34,501	28,055	26,992	34,558	33,166	38,556	40,263	39,929	36,139	45,834	47,733	49,239	-----
Metal working..... do	16,784	15,578	12,857	19,530	19,800	16,325	17,237	15,494	15,577	16,237	17,895	15,687	-----
Other industrial?..... do	77,508	72,041	59,543	76,212	75,241	80,790	88,023	83,131	79,338	102,417	101,172	98,440	-----
Petroleum and products..... do	38,677	40,671	38,144	45,665	47,304	48,530	53,973	40,332	39,345	56,163	63,151	65,059	-----
Textiles and manufactures..... do	44,184	32,669	38,982	45,133	51,414	52,344	54,366	58,770	59,471	85,550	79,172	75,649	-----

† Revised. † Total exports and various component items include MDAP shipments as follows (mil. of dol.): July 1950-June 1951, respectively—47.0; 21.4; 31.2; 52.4; 53.9; 76.3; 51

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951						
	June	July	August	September	October	November	December	January	February	March	April	May	June	
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value—Continued														
General imports, total.....thous. of dol.	685,859	707,884	819,481	857,864	922,004	851,694	864,105	1,022,077	906,960	1,099,619	1,024,385	1,017,653	920,900	
By geographic regions:														
Africa.....do.	36,660	33,364	39,295	63,316	39,318	35,332	55,917	55,589	44,570	66,867	69,466	76,362		
Asia and Oceania.....do.	149,525	150,435	160,086	167,384	217,060	215,443	199,742	248,983	186,905	267,120	262,083	242,527		
Europe.....do.	99,455	100,992	120,581	136,150	162,936	166,036	156,408	180,538	173,819	193,877	181,774	189,426		
Northern North America.....do.	178,535	163,438	160,379	179,020	201,005	186,366	185,695	184,551	154,072	190,603	191,378	202,221		
Southern North America.....do.	87,653	94,499	119,593	97,831	93,729	86,252	91,228	116,409	127,442	128,920	117,700	99,760		
South America.....do.	134,031	165,155	219,547	214,162	207,956	162,264	175,115	236,007	220,152	252,233	201,983	207,357		
By leading countries:														
Africa:														
Egypt.....do.	202	304	5,965	19,735	235	355	3,268	4,572	486	291	19,652	12,936		
Union of South Africa.....do.	11,878	8,773	12,225	15,543	16,357	11,363	17,779	14,830	15,611	15,896	15,036	12,805		
Asia and Oceania:														
Australia, including New Guinea.....do.	7,421	8,972	9,883	9,593	5,546	17,099	19,770	12,255	9,458	42,114	58,336	62,048		
British Malaya.....do.	25,516	23,932	30,227	24,749	31,723	39,460	38,230	54,828	34,089	38,989	35,187	24,378		
China.....do.	11,728	12,159	11,746	14,639	19,647	13,767	16,196	12,688	5,700	4,879	2,722	2,886		
India and Pakistan.....do.	22,418	22,004	21,333	29,883	33,022	27,691	20,254	36,775	27,293	37,549	38,003	32,117		
Japan.....do.	15,580	13,758	16,744	18,582	21,641	19,792	17,617	17,639	16,650	20,101	17,360	26,809		
Indonesia.....do.	13,505	10,280	15,485	13,875	21,801	20,321	23,281	33,603	18,965	25,550	19,631	19,526		
Republic of the Philippines.....do.	20,420	19,393	20,622	21,026	26,043	21,347	19,348	21,606	31,287	29,451	31,181	30,339		
Europe:														
France.....do.	7,701	8,262	12,614	13,888	15,476	19,283	21,176	24,789	24,403	31,525	26,305	28,006		
Germany.....do.	6,175	6,268	8,528	11,136	15,162	16,152	14,734	18,090	14,257	18,913	18,212	21,224		
Italy.....do.	7,161	6,590	9,412	10,390	16,579	13,904	11,945	13,003	12,572	13,590	13,411	10,901		
Union of Soviet Socialist Republics.....do.	3,017	4,300	2,182	6,420	2,130	1,439	1,899	2,259	2,153	1,338	2,207	1,593		
United Kingdom.....do.	27,174	26,373	36,380	31,473	39,085	42,580	32,758	37,269	38,606	37,650	43,107	45,768		
North and South America:														
Canada, incl. Newfoundland and Labrador.....thous. of dol.	178,259	163,310	160,342	178,845	200,804	186,356	185,686	184,421	153,828	190,578	191,213	202,214		
Latin American Republics, total.....do.	207,295	245,564	321,473	297,200	283,301	230,537	245,665	330,511	328,939	363,269	303,305	291,467		
Argentina.....do.	13,840	17,432	18,624	17,211	18,138	17,392	13,977	27,157	25,881	34,749	32,875	29,976		
Brazil.....do.	37,912	64,998	83,679	85,034	82,152	68,733	63,046	85,895	84,856	100,668	64,452	68,564		
Chile.....do.	16,621	7,977	15,070	14,223	15,613	13,534	19,521	15,341	16,007	15,400	27,584	22,004		
Colombia.....do.	15,587	26,091	42,650	40,474	38,642	22,675	20,605	35,041	27,002	27,616	19,237	27,162		
Cuba.....do.	29,078	34,124	54,253	42,976	38,238	24,143	18,506	30,822	39,915	43,546	41,214	33,026		
Mexico.....do.	25,337	22,251	26,502	28,716	27,247	31,216	35,124	31,548	29,646	32,936	28,990	26,464		
Venezuela.....do.	26,959	26,882	29,824	26,783	28,972	25,078	24,905	28,834	26,076	27,002	26,038	30,792		
Imports for consumption, total.....do.	679,365	701,378	817,771	824,319	913,535	841,014	856,668	1,016,795	906,443	1,033,994	956,735	945,784	914,300	
By economic classes:														
Crude materials.....do.	184,242	184,216	222,891	224,467	255,478	254,801	260,943	330,604	282,993	311,267	330,569	295,277		
Crude foodstuffs.....do.	119,916	154,611	181,499	179,484	172,039	142,245	148,150	207,212	201,301	233,869	159,212	171,290		
Manufactured foodstuffs and beverages.....do.	75,144	83,114	103,782	88,151	87,431	73,251	63,637	77,052	86,132	92,968	89,477	91,453		
Semimanufactures.....do.	180,499	162,642	184,146	196,600	239,423	214,670	228,064	238,585	199,906	225,746	214,050	213,285		
Finished manufactures.....do.	119,565	116,796	125,453	135,617	159,164	156,048	146,875	163,343	136,112	170,145	163,428	174,478		
By principal commodities:														
Agricultural products, total.....do.	289,210	331,731	410,125	393,070	405,193	363,730	356,298	507,460	476,223	538,646	470,002	452,311		
Coffee.....do.	56,374	105,153	130,836	128,376	112,567	88,085	84,083	142,648	139,327	152,933	96,645	100,701		
Hides and skins.....do.	12,026	11,664	12,481	10,598	12,968	11,418	8,444	11,454	8,516	10,728	10,918	13,022		
Rubber, crude, including guayule.....do.	33,853	29,994	39,824	41,109	58,922	68,370	71,309	101,076	63,447	74,345	65,026	51,853		
Silk, unmanufactured.....do.	1,422	1,706	1,249	2,571	3,159	2,521	2,020	2,102	1,838	2,081	1,626	1,216		
Sugar.....do.	31,109	34,213	53,309	40,156	35,033	17,494	14,564	29,381	41,017	40,491	39,717	33,985		
Wool and mohair, unmanufactured.....do.	31,044	39,247	46,864	36,757	33,394	38,956	38,250	66,291	53,692	84,903	104,779	84,660		
Nonagricultural products, total.....do.	390,155	369,648	407,646	431,249	508,343	477,284	500,370	509,533	430,220	495,348	486,734	493,473		
Furs and manufactures.....do.	5,300	8,308	6,281	13,689	14,279	9,313	11,032	14,130	10,258	11,769	16,565	8,534		
Nonferrous ores, metals, and manufactures, total.....thous. of dol.	80,180	63,981	76,417	68,044	88,887	79,044	104,726	91,740	61,194	76,057	69,182	57,303		
Copper, incl. ore and manufactures.....do.	32,771	12,779	14,598	16,649	29,633	19,744	28,118	23,466	22,662	17,952	21,909	23,230		
Tin, including ore.....do.	14,911	21,230	24,016	17,413	19,788	15,243	19,158	27,066	15,443	23,219	13,297	8,002		
Paper base stocks.....do.	23,945	20,830	21,577	23,073	26,335	27,974	27,808	32,313	30,808	30,773	29,166	38,588		
Newsprint.....do.	40,544	38,410	34,066	38,933	42,000	37,142	41,058	39,742	32,942	44,222	39,287	43,525		
Petroleum and products.....do.	47,299	45,413	50,255	47,790	55,338	50,736	53,950	59,661	50,307	50,246	51,259	52,415		

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION														
Airlines														
Operations on scheduled airlines:														
Miles flown, revenue.....	thousands..	28,591	28,860	28,778	27,564	28,552	26,067	27,926	28,445	25,316	29,780	29,085	30,813	-----
Express and freight carried.....	short tons..	20,717	18,134	21,776	22,540	25,489	22,780	25,014	19,758	21,182	21,662	18,111	19,085	-----
Express and freight ton-miles flown.....	thousands..	12,367	11,654	13,707	13,672	15,171	13,913	14,892	12,258	13,087	13,620	11,287	11,903	-----
Mail ton-miles flown.....	do.	3,498	3,252	3,775	3,762	4,245	4,112	6,232	4,463	4,704	5,124	4,541	5,035	-----
Passengers carried, revenue.....	do.	1,539	1,459	1,562	1,490	1,563	1,326	1,365	1,421	1,324	1,660	1,708	1,804	-----
Passenger-miles flown, revenue.....	do.	762,097	723,803	749,845	719,494	735,180	620,156	684,444	722,163	663,767	835,920	834,685	859,130	-----
Express Operations														
Operating revenues.....	thous. of dol.	18,174	17,226	17,647	17,697	17,318	18,312	21,890	18,294	18,007	19,377	18,769	18,895	-----
Operating income.....	do.	46	223	178	176	189	194	195	61	39	80	24	6	-----
Local Transit Lines														
Fares, average cash rate.....	cents..	10.0681	9.9708	10.0341	10.0608	10.0827	10.1630	10.1995	10.2360	10.2676	10.4185	10.4818	10.5231	10.5231
Passengers carried, revenue.....	millions..	1.137	1.048	1.099	1.094	1.177	1.116	1.183	1.168	1.050	1.174	1.097	1.117	1.048
Operating revenues.....	thous. of dol.	117,400	113,000	121,600	114,300	125,800	123,100	137,200	125,300	117,100				
Class I Steam Railways														
Freight carloadings (A. A. R.):♂														
Total cars.....	thousands..	3,905	3,018	3,374	4,220	3,531	3,240	3,629	3,009	2,700	3,785	3,152	3,233	4,039
Coal.....	do.	706	469	617	787	657	599	742	632	546	689	546	537	710
Coke.....	do.	73	58	59	75	64	63	75	64	61	81	61	65	83
Forest products.....	do.	227	176	202	239	191	182	218	187	164	229	193	197	241
Grain and grain products.....	do.	229	222	215	246	225	223	256	214	182	247	198	178	216
Livestock.....	do.	36	26	31	62	66	50	49	38	24	35	34	33	34
Ore.....	do.	388	329	324	409	301	223	96	68	65	101	216	330	452
Merchandise, l. c. l.....	do.	400	306	352	438	354	332	380	308	284	425	324	309	366
Miscellaneous.....	do.	1,845	1,433	1,574	1,673	1,569	1,814	1,498	1,373	1,979	1,580	1,582	1,937	1,937

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Class I Steam Railways—Continued													
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted..... 1935-39=100.....	131	130	140	145	147	139	130	133	119	130	133	135	137
Coal..... do.....	116	105	126	135	135	126	129	133	114	112	112	111	120
Coke..... do.....	158	190	186	198	201	198	204	209	197	204	193	208	212
Forest products..... do.....	150	149	163	160	154	154	145	153	137	147	156	160	158
Grain and grain products..... do.....	133	162	150	143	159	162	148	153	131	138	139	124	125
Livestock..... do.....	51	48	57	95	116	90	70	66	44	49	61	57	49
Ore..... do.....	277	298	285	298	262	188	62	61	60	70	193	296	321
Merchandise, l. c. l..... do.....	52	51	56	57	56	54	50	50	46	54	51	48	47
Miscellaneous..... do.....	142	141	149	154	158	152	142	145	133	149	149	149	148
Total, adjusted..... do.....	127	126	135	134	136	136	140	146	129	139	136	133	131
Coal..... do.....	116	105	126	135	135	126	129	133	114	112	112	111	120
Coke..... do.....	192	195	194	201	206	198	194	199	186	202	197	210	217
Forest products..... do.....	144	148	155	148	146	157	162	170	143	147	156	154	152
Grain and grain products..... do.....	130	135	139	128	159	166	158	153	134	150	158	141	123
Livestock..... do.....	61	61	60	72	75	72	72	69	55	62	68	64	58
Ore..... do.....	179	186	190	198	184	199	243	241	241	212	212	207	207
Merchandise, l. c. l..... do.....	52	51	56	55	54	53	52	48	48	53	51	48	47
Miscellaneous..... do.....	138	140	147	142	145	146	151	158	141	157	151	148	144
Freight-car surplus and shortage, daily average:													
Car surplus, total..... number.....	6,625	8,311	4,346	3,583	2,405	4,926	6,258	5,677	2,680	2,387	8,601	8,300	21,677
Box cars..... do.....	1,949	234	16	8	0	432	956	705	87	7	24	1,203	15,463
Coal cars..... do.....	11,491	21,154	38,064	34,381	35,135	24,696	14,798	19,267	29,977	32,365	14,603	9,858	9,721
Car shortage, total..... do.....	5,845	13,875	21,846	19,444	19,620	13,838	8,998	12,006	19,449	24,275	9,484	4,760	3,065
Box cars..... do.....	4,748	6,103	14,101	13,243	14,349	10,245	4,989	6,528	8,518	5,323	3,815	3,929	5,641
Financial operations (unadjusted):													
Operating revenues, total..... thous. of dol.....	779,182	772,161	889,796	872,632	925,383	862,201	927,930	848,729	715,759	875,475	851,445	888,716	855,753
Freight..... do.....	649,228	639,729	748,110	725,014	784,544	710,808	673,554	709,736	600,157	741,001	722,012	752,588	710,732
Passenger..... do.....	71,660	76,006	78,220	71,623	66,271	65,885	79,271	78,158	63,836	70,569	66,762	70,657	80,641
Operating expenses..... do.....	588,763	579,116	626,265	600,697	635,021	618,611	645,422	645,246	610,060	679,662	668,850	693,820	677,685
Tax accruals, joint facility and equipment rents..... do.....	100,372	109,134	141,467	148,712	155,733	133,590	169,190	125,792	86,740	117,550	112,000	119,977	114,138
Net railway operating income..... do.....	90,047	83,910	122,064	122,622	134,629	110,001	113,319	77,691	18,959	78,263	70,595	74,937	63,930
Net income..... do.....	72,050	58,622	95,829	98,965	107,863	86,146	120,060	54,926	4,518	51,187	44,685	49,225	-----
Financial operations, adjusted:													
Operating revenues, total..... mil. of dol.....	791.4	771.9	892.5	887.6	951.1	863.0	941.0	863.5	783.4	854.2	872.7	855.1	-----
Freight..... do.....	663.4	646.1	699.2	711.1	747.2	710.8	708.3	720.0	653.6	716.8	738.6	719.1	-----
Passenger..... do.....	69.2	69.7	69.8	67.7	67.7	68.9	77.8	81.6	70.7	71.4	69.1	71.5	-----
Railway expenses..... do.....	691.5	685.9	744.3	749.1	776.2	759.8	849.4	765.8	742.5	783.1	799.7	793.5	-----
Net railway operating income..... do.....	100.0	86.1	88.2	108.5	108.4	103.2	91.6	97.7	40.9	73.1	73.1	61.6	-----
Net income..... do.....	69.7	54.1	54.8	72.8	74.3	70.5	59.5	65.7	10.9	38.9	40.7	21.2	-----
Operating results:													
Freight carried 1 mile..... mil. of ton-miles.....	51,865	51,982	59,403	57,940	62,017	54,817	54,608	56,510	48,367	59,069	56,908	58,764	-----
Revenue per ton-mile..... cents.....	1.326	1.305	1.325	1.320	1.332	1.363	1.310	1.319	1.308	1.325	1.337	1.342	-----
Passengers carried 1 mile, revenue..... millions.....	2,830	3,042	3,125	2,818	2,573	2,500	3,058	3,003	2,415	2,718	2,583	2,638	-----
Waterway Traffic													
Clearances, vessels in foreign trade:													
Total U. S. ports..... thous. of net tons.....	8,130	7,647	8,559	8,402	8,220	7,364	7,244	6,516	6,860	8,250	9,299	10,161	-----
Foreign..... do.....	4,860	4,648	5,308	5,135	5,165	4,320	4,207	4,019	4,216	4,660	5,216	5,980	-----
United States..... do.....	3,271	2,999	3,251	3,267	3,055	3,044	3,037	2,497	2,644	3,590	4,083	4,181	-----
Panama Canal:													
Total..... thous. of long tons.....	2,562	2,857	2,452	2,356	2,478	2,236	2,216	2,338	2,433	2,713	2,668	2,605	2,632
In United States vessels..... do.....	1,460	1,668	1,477	1,307	1,157	1,074	1,011	1,104	1,032	1,237	1,360	1,286	1,170
Travel													
Hotels:													
Average sale per occupied room..... dollars.....	5.64	5.43	6.13	5.98	6.17	6.27	5.78	5.95	5.97	5.83	6.36	5.79	6.32
Rooms occupied..... percent of total.....	84	77	81	84	86	79	66	79	81	78	82	81	81
Restaurant sales index..... same month 1929=100.....	238	207	231	232	228	225	208	228	224	214	244	251	252
Foreign travel:													
U. S. citizens, arrivals..... number.....	56,902	78,030	96,425	88,706	59,768	46,242	44,810	52,209	59,093	63,969	60,854	-----	-----
U. S. citizens, departures..... do.....	88,305	160,854	161,804	144,776	136,058	131,869	139,453	148,561	157,074	164,845	157,982	-----	-----
Emigrants..... do.....	3,384	3,803	2,921	2,468	2,075	1,599	2,283	-----	-----	-----	-----	-----	-----
Immigrants..... do.....	18,215	17,905	18,575	15,452	14,090	16,288	20,263	18,519	12,395	15,281	14,542	17,914	-----
Passports issued..... do.....	41,233	21,635	18,037	13,827	12,734	12,115	10,614	16,632	17,067	20,113	30,227	35,678	39,653
National parks, visitors..... thousands.....	1,930	3,271	3,300	1,474	893	326	242	256	259	376	541	920	-----
Pullman Co.:													
Revenue passenger-miles..... millions.....	861	850	930	936	955	871	947	1,222	823	883	805	766	-----
Passenger revenues..... thous. of dol.....	8,009	7,826	8,444	8,513	8,658	7,905	8,608	11,151	8,666	9,264	8,500	8,075	-----
COMMUNICATIONS													
Telephone carriers:†													
Operating revenues..... thous. of dol.....	287,467	289,528	300,617	292,847	303,234	298,071	311,414	314,713	301,961	319,021	312,404	-----	-----
Station revenues..... do.....	169,767	169,124	172,540	173,265	178,120	178,184	181,781	184,531	181,037	185,045	184,934	-----	-----
Tolls, message..... do.....	98,275	100,646	108,189	99,290	104,346	98,941	107,994	108,897	99,495	111,979	105,507	-----	-----
Operating expenses, before taxes..... do.....	204,849	205,664	211,798	205,109	212,572	208,249	222,491	219,140	209,150	222,296	216,413	-----	-----
Net operating income..... do.....	33,929	41,489	35,337	39,584	41,369	40,861	40,921	41,025	39,475	41,444	41,242	-----	-----
Phones in service, end of month..... thousands.....	37,304	37,441	37,620	37,790	37,987	38,166	38,437	38,619	38,803	39,029	39,213	-----	-----
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues..... thous. of dol.....	15,378	14,738	16,022	15,041	15,531	15,251	16,643	15,610	14,545	16,391	15,014	16,235	-----
Operating expenses, incl. depreciation..... do.....	13,086	13,272	13,716	13,364	13,358	13,439	14,506	13,855	12,924	13,996	13,282	14,199	-----
Net operating revenues..... do.....	1,469	671	1,525	940	1,461	1,135	1,485	880	764	1,521	882	1,157	-----
Ocean-cable:													
Operating revenues..... do.....	1,943	2,189	2,295	2,254	2,265	2,232	2,638	2,508	2,180	2,326	2,215	2,227	-----
Operating expenses, incl. depreciation..... do.....	1,552	1,563	1,581	1,553	1,569	1,470	1,691	1,650	1,642	1,683	1,638	1,736	-----
Net operating revenues..... do.....	207	418	510	507	494	590	672	616	337	427	364	267	-----
Radiotelegraph:													
Operating revenues..... do.....	2,055	2,228	2,408	2,244	2,331	2,326	2,583	2,621	2,302	2,476	2,350	2,491	-----
Operating expenses, incl. depreciation..... do.....	1,781	1,808	1,795	1,819	1,787	1,804	2,057	1,959	1,838	1,954	1,895	1,968	-----
Net operating revenues..... do.....	175	325	525	335	453	437	453	548	350	409	332	394	-----

† Revised. * Preliminary. † Deficit. ‡ Revised data for May 1950, \$39,409,000.

† Data exclude departures via international land borders; land-border departures during the 12 months ended June 1950 amounted to less than 1 percent of total departures.

† Revised series. The coverage has been reduced from 100-120 to 55 carriers (except for January 1948-December 1949 when data covered 53 carriers); however, the comparability of the series, based on annual operating revenues, has been affected by less than 3.0 percent. Also, data are now shown after elimination of intercompany duplications for the Bell System; annual data prior to 1948 and monthly figures for January-July 1948 on the revised basis will be available later. Data relate to continental United States.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951						
	June	July	August	September	October	November	December	January	February	March	April	May	June	
CHEMICALS AND ALLIED PRODUCTS														
CHEMICALS														
Inorganic chemicals, production:														
Ammonia, synthetic anhydrous (commercial) short tons..	127,295	125,027	124,617	128,596	136,736	141,373	146,280	148,931	133,871	147,289	147,560	146,915	-----	
Calcium arsenate (commercial).....thous. of lb..	9,334	10,274	8,920	2,850	3,390	3,140	2,614	3,900	4,352	5,342	6,566	6,196	-----	
Calcium carbide (commercial).....short tons..	56,482	52,388	55,237	55,323	57,436	54,320	58,770	61,961	50,035	60,225	62,557	65,310	-----	
Carbon dioxide, liquid, gas, and solid†														
.....thous. of lb..	131,314	139,130	133,728	107,708	94,156	82,902	73,546	73,542	67,076	86,012	112,008	144,006	-----	
Chlorine, gas.....short tons..	167,721	173,788	173,117	165,828	187,666	185,537	192,604	197,967	182,994	207,106	200,298	209,024	-----	
Hydrochloric acid (100% HCl).....do.	50,635	51,288	51,521	52,785	58,492	57,893	57,389	57,410	50,944	57,467	57,043	58,442	-----	
Lead arsenate (acid and basic).....thous. of lb..	2,326	(1)	(1)	2,196	2,924	3,598	4,632	5,114	5,082	4,672	2,670	1,838	-----	
Nitric acid (100% HNO ₃).....short tons..	104,604	105,831	105,206	107,210	119,661	124,376	133,483	133,264	116,122	125,732	118,132	115,286	-----	
Oxygen (high purity)†.....mil. of cu. ft..	1,404	1,400	1,512	1,529	1,666	1,647	1,703	1,742	1,542	1,819	1,812	1,865	-----	
Phosphoric acid (50% H ₃ PO ₄).....short tons..	135,526	141,107	136,187	131,302	142,103	142,534	132,912	151,187	141,496	163,673	152,577	155,018	-----	
Soda ash, ammonia-soda process (98-100% Na ₂ CO ₃).....short tons..	291,681	185,885	180,849	170,142	334,296	370,649	443,706	445,389	402,517	461,412	439,773	458,217	-----	
Sodium bichromate and chromate.....do.	8,135	5,492	5,649	7,418	8,424	8,577	9,670	10,170	9,936	12,171	11,321	11,858	-----	
Sodium hydroxide (100% NaOH).....do.	200,836	(1)	(1)	(1)	(1)	233,284	244,883	248,449	227,178	258,596	252,169	264,281	-----	
Sodium silicate, soluble silicate glass (anhydrous).....short tons..	40,899	29,929	32,278	37,707	47,317	55,544	54,708	56,300	51,485	53,338	45,132	47,602	-----	
Sodium sulfate, Glauber's salt and crude salt cake.....short tons..	49,567	54,725	61,820	70,333	77,157	75,882	80,924	75,296	75,267	79,517	77,452	83,339	-----	
Sulphuric acid (100% H ₂ SO ₄):														
Production.....do.	1,039,938	1,047,544	1,051,694	1,057,851	1,137,367	1,121,357	1,183,514	1,162,351	1,051,004	1,172,100	1,133,353	1,142,882	-----	
Price, wholesale, 66° tanks, at works dol. per short ton..	17.75	17.75	17.75	17.75	19.33	19.85	19.97	20.00	20.00	20.00	20.00	20.00	20.00	
Organic chemicals:														
Acetic acid (synthetic and natural), production thous. of lb..	37,633	39,520	41,593	38,300	42,476	40,218	36,352	41,321	36,941	43,069	42,176	(1)	-----	
Acetic anhydride, production.....do.	74,992	80,743	83,012	77,963	77,364	78,221	79,462	82,240	70,155	85,553	84,358	88,816	-----	
Acetylsalicylic acid (aspirin), production.....do.	921	672	1,080	1,116	1,081	885	766	967	1,090	1,013	1,078	1,283	-----	
Alcohol, denatured:														
Production.....thous. of wine gal.	19,146	18,719	17,733	16,708	19,273	16,582	21,265	17,839	16,288	21,440	28,198	28,063	23,322	
Consumption (withdrawals).....do.	18,517	18,204	17,120	18,474	18,727	16,861	19,888	19,340	16,340	20,448	22,002	29,184	23,944	
Stocks.....do.	2,099	2,611	3,199	1,467	2,012	1,744	3,118	1,604	1,533	2,517	8,713	8,944	8,793	
Alcohol, ethyl:														
Production.....thous. of proof gal.	31,102	31,727	33,098	37,391	40,910	35,256	34,763	41,466	34,721	35,620	37,740	46,179	35,767	
Stocks, total.....do.	23,248	21,619	24,580	29,432	36,507	44,066	44,010	54,761	59,641	65,962	71,001	91,085	99,683	
In industrial alcohol bonded warehouses.....do.	22,284	20,489	23,886	29,088	35,979	42,735	43,251	52,075	57,299	59,548	62,087	72,221	74,411	
In denaturing plants.....do.	964	1,130	694	344	619	1,331	759	2,686	2,342	6,414	8,914	18,864	25,272	
Withdrawn for denaturation.....do.	35,468	33,018	27,870	26,611	31,151	23,813	29,910	22,941	22,876	3,340	30,922	36,180	31,628	
Withdrawn tax-paid.....do.	4,188	4,986	6,928	3,660	3,422	3,877	3,035	5,080	3,831	2,937	2,051	1,719	1,161	
Creosote oil, production.....thous. of gal.	12,769	10,929	11,510	11,407	11,756	11,747	13,373	11,851	11,668	12,997	12,971	12,708	-----	
Ethyl acetate (85%), production.....thous. of lb..	5,624	5,646	7,737	7,922	8,168	7,824	7,665	11,749	7,861	9,307	10,463	9,235	-----	
Glycerin, refined (100% basis):														
High gravity and yellow distilled:														
Production.....thous. of lb..	8,079	4,822	7,419	7,631	8,222	8,821	8,829	8,450	7,753	8,635	7,603	7,882	6,314	
Consumption.....do.	7,961	7,239	8,581	8,007	8,850	8,994	8,257	8,038	7,629	7,591	7,541	8,211	7,173	
Stocks.....do.	15,132	13,518	12,297	12,855	13,070	14,180	15,983	17,646	17,204	18,644	18,820	19,026	18,664	
Chemically pure:														
Production.....do.	9,932	7,430	12,262	12,098	13,435	11,827	12,968	14,199	13,499	14,326	13,299	11,098	10,575	
Consumption.....do.	8,011	7,399	9,007	8,450	8,363	8,246	7,961	8,774	7,687	8,423	7,473	8,263	7,003	
Stocks.....do.	22,537	18,444	17,787	18,172	19,368	19,115	20,132	21,920	23,580	20,046	27,411	27,399	27,787	
Methanol, production:														
Natural (100%).....thous. of gal.	173	167	184	183	177	182	162	170	156	174	160	159	-----	
Synthetic (100%).....do.	10,417	11,125	11,395	12,984	12,308	13,474	14,621	15,615	13,200	15,340	15,278	14,611	-----	
Phthalic anhydride, production.....thous. of lb..	16,209	17,615	18,367	19,031	19,902	18,237	20,250	19,839	19,035	22,114	21,437	21,411	-----	
FERTILIZERS														
Consumption (14 States)†.....thous. of short tons..	408	325	385	551	598	737	845	2,152	2,130	2,162	2,140	2,994	-----	
Exports, total.....short tons..	450,744	250,642	226,631	283,942	189,531	206,658	145,250	161,690	151,354	209,649	244,818	285,708	-----	
Nitrogenous materials.....do.	128,730	90,482	83,193	50,081	34,229	31,506	28,470	15,907	16,181	15,430	17,176	29,032	-----	
Phosphate materials.....do.	289,520	141,469	129,904	213,503	139,759	148,979	77,061	136,398	117,286	177,554	201,917	238,165	-----	
Potash materials.....do.	7,147	10,989	7,095	12,741	11,984	9,626	8,889	6,496	8,846	8,399	13,407	7,286	-----	
Imports, total.....do.	111,954	50,974	70,484	129,288	199,190	154,905	167,832	215,934	230,892	259,450	344,573	282,314	-----	
Nitrogenous materials, total.....do.	83,783	37,835	54,762	104,447	147,304	97,106	123,172	143,421	128,087	165,929	212,781	214,588	-----	
Nitrate of soda.....do.	40,269	1,110	7,990	51,717	70,666	34,134	50,064	54,690	58,676	74,451	94,291	86,037	-----	
Phosphate materials.....do.	15,321	3,298	7,153	11,496	4,542	5,503	9,187	5,296	7,786	12,034	8,918	7,936	-----	
Potash materials.....do.	1,056	2,518	3,407	3,365	33,814	43,723	29,343	58,309	77,413	63,701	31,105	32,122	-----	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per short ton..	51.50	51.50	51.50	51.50	51.50	51.50	51.50	53.50	53.50	53.50	53.50	53.50	53.50	
Potash deliveries.....short tons..	134,624	97,301	107,056	114,710	114,210	113,400	125,316	121,153	105,636	128,661	115,369	110,777	101,663	
Superphosphate (bulk):														
Production.....do.	850,941	732,499	866,723	876,023	953,689	948,927	974,544	985,805	968,233	1,107,048	1,052,257	1,031,919	875,460	
Stocks, end of month.....do.	1,194,074	1,313,007	1,250,575	1,224,030	1,157,052	1,150,886	1,207,228	1,194,507	1,125,418	953,785	832,185	918,991	1,089,612	
NAVAL STORES														
Rosin (gum and wood):														
Production, quarterly total.....drums (520 lb.)..	566,830	-----	-----	594,250	-----	-----	542,770	-----	-----	433,180	-----	-----	-----	
Stocks, end of quarter.....do.	936,460	-----	-----	873,340	-----	-----	711,430	-----	-----	558,580	-----	-----	-----	
Price, gum, wholesale, "WG" grade (Sav.), bulk* dol. per 100 lb..	4.93	5.59	6.11	6.61	7.26	8.27	8.43	8.90	8.90	8.90	8.90	8.90	8.90	
Turpentine (gum and wood):														
Production, quarterly total.....bbl. (50 gal.)..	200,670	-----	-----	194,050	-----	-----	171,260	-----	-----	141,200	-----	-----	-----	
Stocks, end of quarter.....do.	191,200	-----	-----	151,430	-----	-----	159,820	-----	-----	128,760	-----	-----	-----	
Price, gum, wholesale (Savannah).....dol. per gal..	.40	.41	.46	.64	.71	.87	.80	.87	.92	.92	.92	.79	.78	

* Revised. † Not available for publication. ‡ Excludes data for Virginia; effective January 1951, this State will report quarterly (January-March 1951 figure for Virginia, 296,000 short tons). † Figures are not strictly comparable with those prior to 1948 because of the inclusion of data for additional plants. For January 1948-May 1949 revisions including data for these plants, see note at bottom of p. S-25 of the August 1950 SURVEY.

† Revised series. Beginning in the January 1950 SURVEY, data for fertilizer consumption in 14 States have been substituted for the 13-States series formerly shown; revised figures prior to November 1948 will be shown later.

* New series. The series for rosin "WG" (window glass) grade, which is compiled by the U. S. Department of Labor beginning November 1948, and prior to that month by the Oil, Paint, and Drug Reporter, has been substituted for the "H" grade formerly shown. Data beginning 1935 are shown on p. 24 of the September 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
MISCELLANEOUS													
Explosives (industrial), shipments:													
Black blasting powder.....thous. of lb.	1,148	1,235	1,837	1,912	2,057	1,626	1,955	1,772	1,407	985	936	743	787
High explosives.....do.	59,805	55,128	68,581	60,822	64,557	59,724	56,378	51,896	49,211	54,277	59,128	63,285	60,687
Sulfur:													
Production.....long tons	487,845	466,063	436,612	446,245	440,262	424,269	435,290	452,060	409,377	453,685	419,312	438,843	421,116
Stocks, end of month.....do.	2,956,333	2,975,927	2,935,503	2,853,688	2,822,913	2,762,528	2,654,530	2,736,188	2,759,837	2,796,784	2,750,305	2,711,267	2,719,821
FATS, OILS, OILSEEDS, AND BYPRODUCTS													
Animal fats, greases, and oils:													
Animal fats:													
Production.....thous. of lb.	299,189	255,357	272,295	260,795	300,360	354,641	393,136	411,375	286,747	318,211	308,408	326,209	308,257
Consumption, factory.....do.	96,559	74,577	130,289	127,332	129,658	119,065	147,760	155,320	145,597	148,635	117,406	117,213	101,144
Stocks, end of month.....do.	388,296	346,257	297,756	240,930	221,073	246,609	274,271	322,583	302,854	266,213	261,037	266,198	273,325
Greases:													
Production.....do.	53,266	45,750	52,262	50,521	53,751	58,895	60,254	60,830	51,119	51,696	48,086	54,892	52,630
Consumption, factory.....do.	40,163	30,615	46,388	50,402	58,114	47,615	63,567	67,535	58,455	55,344	47,750	48,118	40,841
Stocks, end of month.....do.	122,920	118,590	110,950	94,200	86,676	82,816	92,536	99,139	88,661	82,568	86,779	94,507	101,789
Fish oils:													
Production.....do.	17,506	23,113	24,486	22,517	22,961	11,247	10,006	4,519	836	716	890	9,189	19,082
Consumption, factory.....do.	13,990	14,401	18,145	18,152	20,467	17,025	15,301	16,988	14,780	13,634	11,543	10,443	10,194
Stocks, end of month.....do.	148,093	149,440	159,821	175,917	168,503	169,024	172,207	164,635	163,177	154,817	145,921	162,053	177,911
Vegetable oils, oilseeds, and byproducts:													
Vegetable oils, total:													
Production, crude.....mil. of lb.	354	368	381	431	560	571	545	550	474	501	428	420	371
Consumption, crude, factory.....do.	375	330	456	430	497	523	470	542	484	517	434	398	342
Stocks, end of month:													
Crude.....do.	1,758	1,787	1,736	1,826	1,884	1,960	1,102	1,065	1,071	1,048	1,045	1,062	1,028
Refined.....do.	363	297	214	189	216	269	297	321	356	416	461	443	400
Exports.....thous. of lb.	38,327	32,421	17,627	40,406	47,330	41,546	63,350	33,189	30,036	47,188	61,070	64,624	-----
Imports, total.....do.	40,639	33,922	52,839	65,112	62,848	46,535	55,328	56,214	44,440	46,174	36,723	45,093	-----
Paint oils.....do.	10,389	9,988	14,530	19,834	15,022	12,406	11,048	8,976	2,430	5,036	4,619	7,677	-----
All other vegetable oils.....do.	30,250	23,934	38,309	45,277	47,827	34,129	44,280	47,238	42,010	41,138	32,104	37,415	-----
Copra:													
Consumption, factory.....short tons	27,134	21,050	37,356	40,929	45,619	35,393	31,828	33,187	29,697	37,616	33,340	38,365	26,769
Stocks, end of month.....do.	10,342	16,295	14,968	16,417	17,740	27,890	27,851	23,092	40,324	30,386	34,241	22,926	20,732
Imports.....do.	26,064	36,449	43,286	52,213	52,841	55,996	38,743	52,396	57,897	41,987	31,621	28,100	-----
Coconut or copra oil:													
Production:													
Crude.....thous. of lb.	34,211	26,668	48,420	53,167	60,334	46,555	40,506	42,166	37,531	48,080	42,026	49,264	35,112
Refined.....do.	22,909	20,727	30,529	30,744	33,316	26,559	25,545	32,099	25,683	31,844	28,277	26,499	23,224
Consumption, factory:													
Crude.....do.	39,642	35,324	53,311	52,888	56,479	47,343	46,850	55,812	49,398	56,197	48,214	45,747	39,206
Refined.....do.	21,673	17,639	28,798	27,246	28,553	23,262	23,818	28,118	24,438	27,784	27,626	25,060	24,108
Stocks, end of month:													
Crude.....do.	(1)	(1)	(1)	144,709	161,989	164,536	183,938	190,487	193,482	1103,572	1101,745	1106,153	194,075
Refined.....do.	7,756	7,968	6,286	8,975	8,962	10,276	10,211	11,824	11,505	12,813	10,239	10,336	8,469
Imports.....do.	9,724	4,767	9,586	9,390	24,248	11,536	18,719	18,728	10,311	12,903	12,696	9,493	-----
Cottonseed:													
Receipts at mills.....thous. of short tons	47	128	220	600	1,123	793	369	148	56	37	15	15	24
Consumption (crush).....do.	208	178	228	404	621	564	433	448	319	229	164	117	96
Stocks at mills, end of month.....do.	334	285	276	472	974	1,202	1,138	838	575	393	244	142	70
Cottonseed cake and meal:													
Production.....short tons	93,264	80,988	104,675	180,934	276,465	251,982	193,620	198,130	144,994	106,323	74,216	48,437	43,989
Stocks at mills, end of month.....do.	163,360	136,002	121,179	153,478	214,226	207,924	190,875	199,134	165,276	130,717	105,949	94,795	89,767
Cottonseed oil, crude:													
Production.....thous. of lb.	68,051	57,790	72,730	121,808	195,045	182,355	138,678	144,222	103,897	77,628	54,719	38,305	34,127
Stocks, end of month.....do.	50,748	47,667	43,033	63,370	89,685	98,408	100,065	105,049	87,973	60,610	48,528	30,018	22,329
Cottonseed oil, refined:													
Production.....do.	80,792	59,523	78,244	85,825	143,075	160,209	122,000	126,329	110,864	95,400	65,744	54,149	35,473
Consumption, factory.....do.	114,983	118,382	155,135	116,937	112,573	116,590	107,832	119,877	92,265	76,811	62,876	63,388	64,121
In oleomargarine.....do.	34,039	41,698	235,496	226,052	226,749	233,460	230,587	235,140	223,196	223,497	218,355	219,644	219,203
Stocks, end of month.....do.	225,084	167,553	97,930	73,621	107,144	155,036	171,501	180,709	204,544	226,525	231,652	226,997	194,120
Price, wholesale, summer, yellow, prime (N. Y.) dol. per lb.	.162	.176	.196	.205	.208	.237	.237	.262	(1)	(1)	(1)	(1)	(1)
Flaxseed:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	-----	-----	39,263	-----	-----	-----	-----	-----	37,961
Oil mills:													
Consumption.....do.	3,270	4,119	2,946	3,963	3,469	3,549	3,648	3,051	3,186	3,739	3,376	3,484	3,700
Stocks, end of month.....do.	2,255	2,195	2,505	5,111	6,177	9,362	9,007	8,670	8,075	6,109	5,579	5,565	5,245
Imports.....do.	0	0	0	0	0	0	0	0	0	(1)	0	(1)	-----
Price, wholesale, No. 1 (Minn.).....dol. per bu.	4.03	3.84	3.75	3.55	3.26	3.45	3.87	4.55	4.84	4.89	4.68	4.33	3.98
Linseed oil:													
Production.....thous. of lb.	63,490	82,216	57,809	77,316	68,708	72,635	74,946	60,551	63,724	74,953	67,511	70,002	74,079
Consumption, factory.....do.	44,990	50,031	65,721	58,402	54,657	51,553	49,610	60,401	60,317	68,186	61,588	60,826	59,405
Stocks at factory, end of month.....do.	551,263	569,973	561,185	561,102	556,570	591,636	609,867	613,664	608,807	601,736	605,329	620,535	623,490
Price, wholesale (N. Y.).....dol. per lb.	.189	.187	.188	.186	.170	.172	.195	.224	.236	.240	.242	.234	.201
Soybeans:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	-----	-----	287,010	-----	-----	-----	-----	-----	-----
Consumption, factory.....do.	13,913	15,637	15,416	13,634	19,570	22,799	24,687	25,075	22,470	24,737	21,918	21,260	17,842
Stocks, end of month.....do.	28,478	19,315	9,003	2,484	57,878	81,201	77,163	78,682	72,988	62,798	53,983	42,192	33,367
Soybean oil:													
Production:													
Crude.....thous. of lb.	141,705	159,261	157,026	137,695	190,723	216,217	235,609	240,745	215,973	240,426	212,077	209,264	176,839
Refined.....do.	109,087	109,087	166,442	145,546	153,276	170,013	163,893	201,298	171,360	201,472	180,217	163,290	139,121
Consumption, factory, refined.....do.	120,525	100,548	162,308	149,258	156,275	167,065	160,038	184,543	162,202	165,942	141,076	157,851	134,597
Stocks, end of month:													
Crude.....do.	88,338	104,423	75,971	53,358	65,896	81,162	99,828	113,499	131,235	130,692	125,870	124,800	107,383
Refined.....do.	77,528	73,394	67,121	60,116	51,274	51,045	54,237	65,175	70,495	95,790	129,607	119,641	113,715
Price, wholesale, edible (N. Y.).....dol. per lb.	.171	.174	.185	.203	.191	.215	.250	.268	.266	.278	.282	.258	.225

¹ Revised. ² Data for crude palm, coconut, castor, and sperm oil are excluded from the pertinent items for June-August; beginning September 1950, these oils have been restored on a commercial stocks basis.

³ Compiled by the U. S. Department of Commerce, Bureau of the Census.

⁴ December 1 estimate. ⁵ No quotation. ⁶ July 1 estimate. ⁷ Less than 500 bushels.

⁸ Revised series. Beginning in the September 1949 Survey, data include oleomargarine of vegetable or animal origin.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued													
Oleomargarine:													
Production.....thous. of lb.	69,334	189,425	184,129	164,829	174,234	193,852	189,959	112,813	179,493	191,137	171,394	180,344	171,301
Stocks (factory and warehouse)*.....do.	24,247	12,193	21,383	16,811	14,807	12,645	14,150	19,905	21,811	22,987	20,066	17,959	19,685
Price, wholesale, vegetable, delivered (eastern U. S.).....dol. per lb.	.244	.249	.264	.269	.264	.279	.294	.316	.324	.324	.324	.316	.300
Shortenings and compounds:													
Production.....thous. of lb.	115,440	101,037	180,280	156,820	142,215	155,333	144,092	160,179	138,518	112,025	98,840	106,416	86,770
Stocks, end of month.....do.	117,648	71,189	60,544	71,852	85,962	81,121	103,583	88,956	99,623	123,554	152,844	151,602	140,550
PAINT SALES													
Paint, varnish, lacquer, and filler, total.....thous. of dol.													
Classified, total.....do.	98,634	89,857	111,165	93,170	90,366	70,599	74,474	101,046	90,969	103,693	96,651	100,175	94,506
Industrial.....do.	36,719	33,008	42,161	38,417	41,114	37,575	35,111	41,149	37,361	44,387	41,786	41,357	38,872
Trade.....do.	61,915	56,849	69,004	54,753	49,252	42,024	39,363	59,898	53,608	59,306	54,864	58,817	55,634
Unclassified.....do.	10,276	9,354	11,465	10,163	9,018	7,785	7,643	10,072	8,823	9,743	9,410	10,464	10,167
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:*													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes.....thous. of lb.	2,072	2,397	2,585	2,719	2,831	2,659	2,812	3,154	2,589	2,986	3,261	2,895	-----
Molding and extrusion materials.....do.	6,603	7,240	8,389	7,248	8,043	6,696	7,069	7,205	5,802	6,215	6,707	6,100	-----
Nitrocellulose, sheets, rods, and tubes.....do.	628	563	798	638	711	706	673	730	668	807	695	726	-----
Other cellulose plastics.....do.	817	830	1,111	1,150	1,329	1,069	815	1,334	1,056	1,252	1,044	1,152	-----
Phenolic and other tar acid resins.....do.	32,415	25,901	38,128	36,905	36,367	34,529	36,227	40,848	32,541	39,852	37,586	39,292	-----
Polystyrene.....do.	25,170	26,570	27,993	29,377	29,658	30,110	25,398	24,593	21,717	25,162	25,498	27,236	-----
Urea and melamine resins.....do.	15,059	13,505	17,994	16,237	16,658	17,602	17,178	19,872	17,360	21,460	22,342	18,265	-----
Vinyl resins.....do.	32,596	34,376	36,142	35,138	39,036	33,731	36,772	34,400	31,813	37,880	39,260	39,730	-----
Alkyd resins.....do.	25,539	22,760	25,806	25,718	26,614	24,161	24,218	30,180	28,224	33,891	32,576	32,019	-----
Rosin modifications.....do.	3,500	9,348	12,832	10,738	12,087	11,683	11,118	11,646	10,882	11,996	10,805	9,436	-----
Miscellaneous resins.....do.	21,772	21,567	23,969	24,893	26,807	24,890	27,428	16,295	14,264	16,563	14,040	16,140	-----
ELECTRIC POWER AND GAS													
ELECTRIC POWER†													
Production (utility and industrial), total.....mil. of kw.-hr.													
Electric utilities, total.....do.	31,608	31,626	33,874	32,650	34,307	34,072	35,779	36,726	33,102	36,172	34,431	35,136	34,966
By fuels.....do.	26,685	26,780	28,869	27,774	29,151	29,096	30,632	31,418	28,219	30,920	29,293	29,871	29,840
By water power.....do.	18,701	19,273	21,338	20,231	21,763	21,345	21,944	22,539	20,012	21,699	20,283	21,334	21,819
Privately and municipally owned utilities.....mil. of kw.-hr.	7,984	7,507	7,531	7,543	7,388	7,661	8,689	8,879	8,207	9,221	9,010	8,537	8,021
Other producers.....do.	22,952	22,914	24,780	23,744	25,189	25,073	26,268	26,990	24,156	26,551	25,246	25,852	25,778
Industrial establishments, total.....do.	3,734	3,866	4,090	4,030	3,962	3,933	4,365	4,427	4,063	4,369	4,048	4,019	4,062
By fuels.....do.	4,923	4,846	5,005	4,876	5,157	5,066	5,146	5,308	4,883	5,252	5,138	5,265	5,126
By water power.....do.	4,484	4,459	4,647	4,511	4,781	4,699	4,748	4,872	4,469	4,843	4,683	4,836	4,736
Sales to ultimate customers, total (Edison Electric Institute).....mil. of kw.-hr.	439	387	358	366	376	367	398	436	413	409	455	429	390
Commercial and industrial:													
Small light and power.....do.	22,694	22,637	23,777	24,157	24,458	24,673	25,640	26,690	25,966	26,001	25,940	25,467	-----
Large light and power.....do.	4,107	4,277	4,367	4,434	4,321	4,332	4,443	4,733	4,652	4,565	4,556	4,482	-----
Railways and railroads.....do.	11,547	11,266	12,236	12,301	12,611	12,556	12,596	12,694	12,351	12,772	12,868	12,937	-----
Residential or domestic.....do.	450	437	456	447	476	494	537	574	531	541	457	465	-----
Rural (distinct rural rates).....do.	5,072	5,034	4,991	5,256	5,482	5,803	6,560	7,189	6,974	6,593	6,339	5,949	-----
Street and highway lighting.....do.	694	818	874	836	631	522	478	473	476	546	724	708	-----
Other public authorities.....do.	192	200	219	249	280	300	321	319	282	279	254	231	-----
Interdepartmental.....do.	583	564	589	593	613	625	638	664	659	654	656	648	-----
Revenue from sales to ultimate customers (Edison Electric Institute).....thous. of dol.	49	46	46	42	42	41	47	44	42	50	47	47	-----
GAS‡													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total.....thousands.	9,617	-----	-----	9,154	-----	-----	9,127	-----	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	8,960	-----	-----	8,537	-----	-----	8,505	-----	-----	-----	-----	-----	-----
Industrial and commercial.....do.	649	-----	-----	609	-----	-----	616	-----	-----	-----	-----	-----	-----
Sales to consumers, total.....mil. of cu. ft.	146,059	-----	-----	97,507	-----	-----	134,603	-----	-----	-----	-----	-----	-----
Residential.....do.	93,636	-----	-----	55,747	-----	-----	87,847	-----	-----	-----	-----	-----	-----
Industrial and commercial.....do.	51,194	-----	-----	41,040	-----	-----	45,495	-----	-----	-----	-----	-----	-----
Revenue from sales to consumers, total.....thous. of dol.	146,139	-----	-----	108,008	-----	-----	139,521	-----	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	107,005	-----	-----	77,182	-----	-----	102,147	-----	-----	-----	-----	-----	-----
Industrial and commercial.....do.	38,225	-----	-----	30,238	-----	-----	36,455	-----	-----	-----	-----	-----	-----
Natural gas (quarterly):													
Customers, end of quarter, total.....thousands.	13,941	-----	-----	14,490	-----	-----	15,076	-----	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	12,783	-----	-----	13,339	-----	-----	13,830	-----	-----	-----	-----	-----	-----
Industrial and commercial.....do.	1,143	-----	-----	1,137	-----	-----	1,231	-----	-----	-----	-----	-----	-----
Sales to consumers, total.....mil. of cu. ft.	882,363	-----	-----	740,818	-----	-----	988,031	-----	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	255,373	-----	-----	108,884	-----	-----	297,143	-----	-----	-----	-----	-----	-----
Industrial and commercial.....do.	601,037	-----	-----	597,808	-----	-----	659,976	-----	-----	-----	-----	-----	-----
Revenue from sales to consumers, total.....thous. of dol.	319,382	-----	-----	229,031	-----	-----	372,223	-----	-----	-----	-----	-----	-----
Residential (incl. house-heating).....do.	175,734	-----	-----	92,812	-----	-----	206,351	-----	-----	-----	-----	-----	-----
Industrial and commercial.....do.	139,144	-----	-----	130,304	-----	-----	159,895	-----	-----	-----	-----	-----	-----

* Revised. † Compiled by the U. S. Department of Commerce, Bureau of the Census. ‡ Beginning January 1951, the comparability of the data has been affected by the following changes in classification and coverage: Vinyl resins, sheeting and film, originally reported on a total-weight basis are now shown on a resin-content basis; alkyd resins include all other uses, previously reported with miscellaneous resins (all other uses for January 1951, 1,137 thous. lb.); miscellaneous resins exclude all petroleum resins (petroleum resins for January 1951, 14,283 thous. lb.).

* New series. Data for stocks of oleomargarine are compiled by the U. S. Department of Commerce, Bureau of the Census; figures for January-July 1949 will be shown later. The data for production of synthetic plastics and resin materials, compiled by the U. S. Tariff Commission beginning July 1948, are essentially comparable with the series for shipments and consumption (reported by the Bureau of the Census) previously shown here, except for inventory changes (which tend to balance out over a short period) and the inclusion of reports from a few additional companies. Data for alkyd resins and rosin modifications are not available prior to 1949.

† Revisions for January-July 1949 for electric-power production and for the first two quarters of 1949 for the gas series will be shown later.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO													
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production.....thous. of bbl.	9,368	9,241	9,040	6,870	6,391	6,166	5,893	6,872	6,075	7,514	7,476	8,402	8,965
Tax-paid withdrawals.....do.	8,696	8,511	8,621	6,845	6,913	6,019	6,163	5,894	5,237	6,675	6,449	7,697	8,187
Stocks, end of month.....do.	10,982	11,196	11,078	10,648	9,692	9,451	8,815	9,440	9,921	10,341	10,910	11,107	11,362
Distilled spirits:													
Production.....thous. of tax gal.	21,358	21,695	33,042	41,863	47,852	38,254	35,444	36,063	28,605	35,339	28,620	27,893	25,807
Consumption, apparent, for beverage purposes.....thous. of wine gal.	13,615	18,757	20,280	15,473	15,177	17,630	24,564	20,725	18,161	15,108	11,674	13,035	-----
Tax-paid withdrawals.....thous. of tax gal.	8,091	10,537	16,142	11,348	10,128	11,064	12,061	16,986	13,606	10,273	5,315	7,001	7,274
Stocks, end of month.....do.	708,562	712,863	720,296	737,771	760,806	780,654	795,181	808,922	820,073	843,250	865,164	884,516	901,106
Imports.....thous. of proof gal.	1,291	1,832	1,692	1,461	1,706	2,189	1,856	1,474	1,316	1,387	1,277	1,309	-----
Whisky:													
Production.....thous. of tax gal.	12,521	10,339	15,072	17,758	20,536	22,241	19,244	20,207	16,235	19,979	14,727	15,912	13,273
Tax-paid withdrawals.....do.	5,228	6,575	9,869	6,455	5,939	6,557	6,899	9,772	7,811	6,107	3,076	3,713	3,641
Stocks, end of month.....do.	643,280	645,268	647,062	656,999	670,213	684,031	694,210	701,634	707,672	720,712	731,629	542,588	751,241
Imports.....thous. of proof gal.	1,196	1,719	1,534	1,322	1,543	1,994	1,638	1,311	1,160	1,247	1,155	1,209	-----
Rectified spirits and wines, production, total ¹.....thous. of proof gal.	9,109	10,233	16,230	11,081	10,233	11,112	11,063	14,834	12,227	8,436	4,836	6,019	5,896
Whisky.....do.	7,612	8,749	14,029	9,741	9,037	10,177	10,153	13,523	11,170	7,269	3,834	5,239	5,240
Wines and distilling materials:													
Sparkling wines:													
Production.....thous. of wine gal.	98	44	116	73	77	83	60	85	149	68	195	180	-----
Tax-paid withdrawals.....do.	78	53	87	111	148	163	170	86	66	78	53	82	-----
Stocks, end of month.....do.	1,619	1,605	1,627	1,579	1,499	1,398	1,267	1,259	1,327	1,306	1,438	1,525	-----
Imports.....do.	40	27	41	44	68	119	118	49	35	39	38	36	-----
Still wines:													
Production.....do.	887	758	4,250	41,610	59,214	15,253	4,818	2,081	1,711	2,301	1,367	1,565	-----
Tax-paid withdrawals.....do.	7,588	8,236	11,367	11,271	12,657	11,768	10,778	11,246	9,680	10,598	8,869	8,394	-----
Stocks, end of month.....do.	127,000	117,335	109,347	143,694	194,870	198,490	187,747	176,428	166,912	158,371	150,596	142,987	-----
Imports.....do.	347	255	276	331	459	562	534	353	309	388	412	398	-----
Distilling materials produced at wineries.....do.	216	1,509	12,813	98,229	124,020	36,337	10,855	1,460	1,007	1,342	703	466	-----
DAIRY PRODUCTS													
Butter, creamery:													
Production (factory) ¹.....thous. of lb.	167,025	146,760	124,960	103,035	91,930	75,910	79,000	86,675	81,270	93,700	104,395	134,545	143,855
Stocks, cold storage, end of month.....do.	185,167	230,063	239,398	234,111	208,228	159,873	105,192	75,329	52,507	33,378	32,207	42,590	73,853
Price, wholesale, 92-score (New York) dol. per lb.	.599	.603	.614	.633	.642	.647	.664	.698	.694	.671	.670	.701	.686
Cheese:													
Production (factory), total ¹.....thous. of lb.	143,665	124,370	107,395	89,560	80,035	67,030	67,925	71,035	70,605	89,245	100,140	131,695	141,200
American, whole milk ¹.....do.	115,675	99,180	84,395	67,900	58,095	45,830	45,265	49,495	49,585	64,565	75,190	102,515	112,040
Stocks, cold storage, end of month, total.....do.	254,246	280,948	316,661	326,907	310,240	261,259	212,493	179,577	160,621	155,095	169,822	197,412	232,363
American, whole milk.....do.	229,785	256,395	287,977	292,421	276,930	233,733	187,157	155,117	137,397	130,655	144,441	169,553	202,012
Imports.....do.	4,355	3,564	8,937	6,854	5,185	4,885	3,618	5,479	9,063	4,447	3,212	2,639	-----
Price, wholesale, American, single daisies (Chicago).....dol. per lb.	.347	.341	.349	.354	.360	.363	.386	.447	.455	.437	.407	.414	.420
Condensed and evaporated milk:													
Production: ¹													
Condensed (sweetened):													
Bulk goods.....thous. of lb.	30,750	31,000	28,350	21,200	19,575	15,100	18,350	18,400	16,390	21,525	22,785	36,850	35,275
Case goods.....do.	5,230	4,850	6,200	5,900	5,325	4,260	4,135	5,435	5,025	4,350	4,375	5,850	6,275
Evaporated (unsweetened), case goods.....do.	348,800	302,100	284,300	232,600	202,000	159,000	156,300	182,000	190,000	258,600	289,500	388,000	370,250
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened).....thous. of lb.	9,733	7,368	7,016	9,409	9,296	10,494	6,883	7,598	6,753	9,501	8,325	9,566	8,796
Evaporated (unsweetened).....do.	343,988	340,962	349,397	388,620	383,161	316,666	159,559	88,859	113,207	91,682	148,505	222,603	426,747
Exports:													
Condensed (sweetened).....do.	465	2,699	741	983	1,378	4,327	2,411	1,123	1,969	1,720	2,961	3,306	-----
Evaporated (unsweetened).....do.	16,905	6,291	11,741	18,075	8,199	8,225	9,352	8,337	8,995	13,874	22,487	24,388	-----
Prices, wholesale, U. S. average:													
Condensed (sweetened).....dol. per case	9.10	9.10	9.30	9.30	9.50	9.50	9.72	10.49	10.80	10.80	10.80	10.80	10.80
Evaporated (unsweetened).....do.	5.09	5.10	5.29	5.37	5.37	5.39	5.63	6.06	6.15	6.16	6.16	6.16	6.14
Fluid milk:													
Production.....mil. of lb.	12,538	11,870	10,620	9,396	9,081	8,402	8,523	8,960	8,527	9,690	10,328	11,856	12,553
Utilization in mfd. dairy products.....do.	5,749	5,078	4,392	3,633	3,246	2,678	2,738	2,999	2,905	3,536	3,937	5,101	5,330
Price, dealers', standard grade.....dol. per 100 lb.	4.29	4.39	4.52	4.62	4.79	4.84	4.88	4.98	5.09	5.08	5.05	5.00	4.98
Dry milk:													
Production: ¹													
Dry whole milk.....thous. of lb.	13,200	11,550	11,885	10,400	11,300	9,920	9,850	10,784	12,090	16,330	17,030	17,750	15,550
Nonfat dry milk solids (human food).....do.	116,750	90,000	60,950	42,900	35,800	30,550	39,480	42,000	40,150	53,000	66,750	94,600	102,500
Stocks, manufacturers', end of month:													
Dry whole milk.....do.	13,219	13,935	13,630	12,503	13,284	11,644	10,231	10,784	13,811	14,464	16,564	19,190	22,241
Nonfat dry milk solids (human food).....do.	93,263	82,722	59,017	42,445	31,444	23,498	22,030	22,545	39,959	26,791	42,580	76,123	110,013
Exports:													
Dry whole milk.....do.	6,118	4,643	4,711	5,966	6,047	5,308	5,334	4,644	4,483	6,613	5,085	5,348	-----
Nonfat dry milk solids (human food).....do.	17,124	17,704	21,028	17,957	20,010	18,994	15,070	9,369	13,653	26,535	15,881	7,177	-----
Price wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per lb.	.117	.117	.118	.119	.121	.124	.127	.131	.133	.137	.144	.145	.146
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	-----	-----	120,499	-----	-----	-----	-----	-----	121,916
Shipments, carlot.....no. of carloads	554	254	339	1,265	6,114	5,427	4,041	3,860	3,883	4,257	3,183	1,703	693
Stocks, cold storage, end of month.....thous. of bu.	165	115	102	7,321	34,451	40,032	33,621	27,273	20,135	12,891	6,931	2,844	515
Citrus fruits, carlot shipments.....no. of carloads	9,463	7,514	5,988	5,676	4,994	6,551	14,032	10,944	9,849	11,994	10,958	12,658	10,425
Frozen fruits, stocks, cold storage, end of month.....thous. of lb.	356,409	414,557	461,956	466,135	497,878	479,353	449,989	431,711	408,361	390,646	361,867	418,666	481,707
Frozen vegetables, stocks, cold storage, end of month.....thous. of lb.	235,955	283,334	361,366	430,576	457,573	454,011	425,170	375,269	328,520	294,223	272,111	270,206	290,244
Potatoes, white:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	-----	-----	439,500	-----	-----	-----	-----	-----	356,043
Shipments, carlot.....no. of carloads	24,176	12,804	11,632	15,024	15,279	13,513	13,702	18,588	17,165	22,836	20,735	21,168	22,430
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lb.	3.242	2.650	3.485	2.636	2.128	2.515	3.121	3.039	3.315	2.926	4.005	4.107	3.733

¹ Revised. ² December 1 estimate. ³ July 1 estimate.

⁴ Figures beginning July 1950 exclude production of wines and vermouth; for July 1949-June 1950, such production totaled 83,000 gallons.

⁵ Revisions prior to 1949 are shown on p. 24 of the August 1950 SURVEY; those for January-October 1949, on p. S-27 of the January 1951 issue.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu.	29,218	29,755	28,185	27,395	29,581	33,944	39,857	41,338	56,316	59,384	81,788	61,613	-----
Barley:													
Production (crop estimate).....do.							¹ 301,009						² 262,590
Receipts, principal markets.....do.	7,217	5,894	16,968	21,441	13,503	12,581	9,821	8,909	6,663	8,801	9,703	6,822	6,819
Stocks, domestic, end of month:													
Commercial.....do.	25,924	25,984	28,593	33,429	34,026	34,541	32,625	31,635	30,165	27,476	24,692	24,585	24,285
On farms.....do.	30,929			190,508			139,338			88,869			40,194
Exports, including malt.....do.	361	1,119	1,252	2,582	2,588	3,599	4,181	2,247	4,559	6,173	6,084	2,515	
Prices, wholesale (Minneapolis):													
No. 2, malting.....dol. per bu.	1.687	1.692	1.545	1.529	1.488	1.561	1.568	1.687	1.742	1.738	1.625	1.517	1.388
No. 3, straight.....do.	1.601	1.649	1.484	1.451	1.394	1.476	1.512	1.617	1.673	1.628	1.445	1.365	1.261
Corn:													
Production (crop estimate).....mil. of bu.							¹ 3,131						² 3,295
Grindings, wet process.....thous. of bu.	10,682	11,371	12,096	11,973	11,932	11,778	10,867	12,864	11,182	13,004	10,893	10,860	10,769
Receipts, principal markets.....do.	26,726	26,697	33,367	23,264	24,371	52,010	42,716	54,945	34,227	33,010	25,664	21,914	21,155
Stocks, domestic, end of month:													
Commercial.....do.	42,874	39,434	39,768	40,127	38,779	52,137	59,365	70,093	74,058	71,453	61,636	50,939	42,570
On farms.....mil. of bu.	1,060.4			486.2			2,160.5			1,353.1			814.9
Exports, including meal.....thous. of bu.	6,644	7,117	10,938	5,317	7,176	10,355	11,151	8,825	11,621	12,979	15,035	8,895	-----
Prices, wholesale:													
No. 3, white (Chicago).....dol. per bu.	(3)	(3)	(3)	(3)	1.528	1.760	(3)	(3)	(3)	(3)	1.889	1.870	(3)
No. 3, yellow (Chicago).....do.	1.489	1.556	1.534	1.541	1.521	1.581	1.686	1.738	1.818	1.770	1.799	1.774	1.721
Weighted average, 5 markets, all grades.....do.	1.462	1.530	1.511	1.498	1.462	1.500	1.557	1.595	1.659	1.645	1.703	1.688	1.617
Oats:													
Production (crop estimate).....mil. of bu.							¹ 1,465						² 1,368
Receipts, principal markets.....thous. of bu.	7,313	9,066	17,102	11,013	8,977	7,211	7,370	6,783	4,267	5,605	8,263	9,588	7,923
Stocks, domestic, end of month:													
Commercial.....do.	11,268	12,510	18,275	22,020	20,381	18,226	17,698	17,585	15,231	13,823	13,030	14,971	14,889
On farms.....do.	192,392			1,168,742			907,660			559,676			264,557
Exports, including oatmeal.....do.	579	1,055	333	257	366	432	324	285	447	1,190	726	440	-----
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.947	.890	.781	.816	.812	.928	.977	.995	.996	.993	.980	.931	.865
Rice:													
Production (crop estimate).....thous. of bu.							¹ 84,380						² 94,076
California:													
Receipts, domestic, rough.....thous. of lb.	111,988	109,357	65,702	16,204	163,842	58,484	42,174	58,298	50,618	45,169	42,524	54,961	62,332
Shipments from mills, milled rice.....do.	110,244	73,299	73,075	11,100	24,661	37,295	58,099	28,657	34,374	25,414	37,536	30,167	30,734
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	50,908	47,911	14,179	14,274	91,714	90,474	57,204	64,573	62,221	64,246	53,497	56,873	65,013
Southern States (Ark., La., Tenn., Tex.):													
Receipts, rough, at mills.....thous. of lb.	39,350	41,154	289,728	715,391	999,638	402,280	126,718	101,464	78,659	58,548	36,447	19,933	25,428
Shipments from mills, milled rice.....do.	142,501	126,695	145,146	266,891	225,808	170,603	167,798	185,318	149,397	125,950	87,562	77,132	99,134
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....thous. of lb.	188,747	90,151	132,419	328,120	757,612	857,876	776,126	663,977	569,695	482,688	419,822	356,857	279,413
Exports.....do.	82,607	197,345	83,407	162,532	107,336	81,930	77,914	67,999	66,834	64,163	43,343	13,024	-----
Price, wholesale, head, clean (N. O.).....dol. per lb.	.081	.085	.090	.085	.089	.099	.098	.099	.100	.105	.105	.105	.104
Rye:													
Production (crop estimate).....thous. of bu.							¹ 22,977						² 25,648
Receipts, principal markets.....do.	722	1,484	2,986	1,576	887	665	2,689	533	415	465	1,029	760	-----
Stocks, commercial, domestic, end of month.....do.	5,900	5,786	7,174	7,694	7,518	7,716	7,871	7,363	6,861	5,851	4,036	2,733	2,006
Price, wholesale, No. 2 (Minn.).....dol. per bu.	1.418	1.483	1.382	1.388	1.369	1.463	1.627	1.764	1.894	1.878	1.923	1.883	1.834
Wheat:													
Production (crop estimate), total.....mil. of bu.							¹ 1,026.8						² 1,070.1
Spring wheat.....do.							1,276.1						² 363.4
Winter wheat.....do.							1,750.7						² 706.7
Receipts, principal markets.....thous. of bu.	38,820	82,214	61,948	45,302	48,301	39,472	33,151	26,192	21,333	28,407	48,928	51,853	31,013
Disappearance, domestic.....do.	239,736			245,370			206,867			295,183			326,926
Stocks, end of month:													
Canada (Canadian wheat).....do.	100,743	97,810	85,886	158,197	197,072	212,742	221,548	214,399	204,220	188,379	168,777	166,795	167,086
United States, domestic, total.....do.	436,760			1,205,052			999,987			715,959			395,043
Commercial.....do.	168,497	219,702	256,411	260,104	261,313	253,690	247,318	227,821	206,379	193,663	177,355	177,369	157,848
Interior mills, elevators, and warehouses.....thous. of bu.	129,522			319,150			282,191			200,827			87,437
Merchant mills.....do.	55,934			137,422			129,357			101,052			74,018
On farms.....do.	67,907			483,612			335,670			217,261			72,738
Exports, total, including flour.....do.	21,490	20,319	15,494	19,112	19,114	19,557	24,140	29,958	39,191	38,529	59,523	47,324	-----
Wheat only.....do.	17,635	14,789	12,446	15,799	16,487	16,367	19,456	24,608	34,324	33,023	52,129	42,320	-----
Prices, wholesale:													
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.446	2.530	2.440	2.420	2.366	2.385	2.460	2.493	2.602	2.520	2.532	2.537	2.418
No. 2, hard winter (Kansas City).....do.	2.170	2.228	2.209	2.210	2.179	2.224	2.346	2.402	2.476	2.401	2.435	2.384	2.343
No. 2, red winter (St. Louis).....do.	2.160	2.190	2.163	2.144	2.127	2.204	2.329	2.455	2.529	2.444	2.476	2.305	2.191
Weighted avg., 6 markets, all grades.....do.	2.297	2.300	2.285	2.285	2.243	2.268	2.355	2.414	2.507	2.408	2.440	2.421	2.348
Wheat flour:													
Production: [†]													
Flour.....thous. of sacks (100 lb.)	17,675	18,970	21,079	18,869	18,811	18,498	19,658	22,244	18,762	19,737	17,258	18,556	17,115
Operations, percent of capacity.....do.	68.9	81.6	79.6	82.3	74.5	76.8	85.8	88.4	82.3	78.7	72.5	74.6	72.0
Offal.....short tons	353,333	382,753	422,168	374,335	374,874	377,024	389,965	441,830	372,315	385,312	337,876	367,000	342,001
Grindings of wheat.....thous. of bu.	41,065	44,175	49,099	43,807	43,719	42,905	45,546	51,519	43,558	45,820	39,919	43,007	39,948
Stocks held by mills, end of month.....thous. of sacks (100 lb.)	4,635			4,931			5,011			4,803			-----
Exports.....do.	1,655	2,373	1,308	1,422	1,127	1,369	2,011	1,867	2,089	2,363	3,173	2,148	-----
Prices, wholesale:													
Standard patents (Minneapolis).....dol. per sack (100 lb.)	5.688	5.930	5.912	5.975	5.730	5.738	5.925	6.055	6.306	6.125	6.145	6.044	5.912
Winter, straights (Kansas City).....do.	5.002	5.165	5.162	5.150	5.244	5.284	5.480	5.569	5.819	5.640	5.575	5.550	5.500

[†] Revised. ¹ December 1 estimate. ² July 1 estimate. ³ No quotation.
[†] Revised series. Data for rough rice, included in rice exports and stocks, have been revised using a new conversion factor supplied by the U. S. Department of Agriculture; unpublished revisions for exports (1933-July 1948) and those for stocks (prior to August 1949) are available upon request. Revised data for January 1947-July 1948 for wheat-flour production and grindings will be published later.

©Prior to the October 1950 SURVEY, data are shown in thousands of barrels of 162 pounds.

†The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.

§Based on a 5-day week beginning with the August 1950 SURVEY (prior thereto, on a 6-day week); data for January-June 1949 are shown on p. S-28 of the September 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK													
Cattle and calves:													
Slaughter (Federally inspected):													
Calves.....thous. of animals..	485	443	484	488	515	505	445	433	374	447	406	414	406
Cattle.....do.....	1,066	1,070	1,184	1,196	1,169	1,151	1,110	1,160	887	965	894	986	787
Receipts, principal markets.....do.....	1,715	1,759	2,046	2,311	2,795	2,210	1,694	1,827	1,364	1,442	1,552	1,555	1,345
Shipments, feeder, to 8 corn-belt States.....do.....	160	152	239	447	763	485	251	183	121	131	151	124	111
Prices, wholesale:													
Beef steers (Chicago).....dol. per 100 lb..	30.13	30.67	30.09	30.57	30.49	31.41	33.03	34.10	34.88	35.62	35.95	35.71	35.68
Steers, stocker and feeder (Kansas City).....do.....	27.44	27.48	26.90	26.90	26.02	28.46	29.45	31.88	34.42	35.12	35.64	34.29	32.83
Calves, vealers (Chicago).....do.....	29.00	29.60	32.00	32.88	31.70	32.38	32.38	35.90	38.38	36.50	38.90	37.25	38.31
Hogs:													
Slaughter (Federally inspected)													
.....thous. of animals..	4,154	3,314	3,626	4,137	5,102	6,144	6,777	6,584	4,159	5,117	4,989	4,952	4,700
Receipts, principal markets.....do.....	2,592	2,234	2,345	2,431	2,955	3,678	3,991	4,070	2,713	3,061	3,060	3,080	2,856
Prices:													
Wholesale, average, all grades (Chicago).....dol. per 100 lb..	18.18	20.65	21.55	21.10	19.41	18.04	18.52	20.37	22.26	21.62	21.01	20.77	21.07
Hog-corn ratio	13.4	14.9	15.0	14.7	14.0	13.0	12.2	13.0	13.8	13.2	12.7	12.4	13.0
bu. of corn equal in value to 100 lb. of live hog..													
Sheep and lambs:													
Slaughter (Federally inspected)													
.....thous. of animals..	1,019	960	1,076	1,063	1,081	969	918	1,058	740	738	657	657	811
Receipts, principal markets.....do.....	1,207	1,149	1,466	2,001	1,790	1,185	1,048	1,139	767	716	807	795	964
Shipments, feeder, to 8 corn-belt States.....do.....	166	153	355	576	591	238	252	110	119	93	157	258	164
Prices, wholesale:													
Lambs, average (Chicago).....dol. per 100 lb..	27.75	27.25	27.12	27.62	28.25	29.50	31.38	34.75	38.25	40.50	39.25	35.50	35.00
Lambs, feeder, good and choice (Omaha).....do.....	(1)	(1)	27.42	28.50	28.90	29.22	30.77	33.62	(1)	(1)	(1)	(1)	(1)
MEATS													
Total meats (including lard):													
Production (inspected slaughter).....mil. of lb..	1,501	1,366	1,449	1,478	1,621	1,809	1,948	1,975	1,334	1,537	1,479	1,537	1,442
Stocks, cold storage, end of month.....do.....	769	649	542	469	457	603	840	1,049	1,007	984	967	798	849
Exports.....do.....	50	45	42	31	27	36	56	63	45	66	77	79	
Beef and veal:													
Production (inspected slaughter).....thous. of lb..	628,277	626,299	696,567	704,754	686,636	669,181	650,935	686,902	527,293	576,081	537,799	595,451	483,836
Stocks, cold storage, end of month.....do.....	67,291	66,051	79,919	89,485	103,894	124,307	160,544	172,291	157,531	139,378	117,821	106,463	92,591
Exports.....do.....	1,990	1,578	1,831	1,829	1,561	783	791	1,172	924	467	495	385	
Price, wholesale, beef, fresh, steer carcasses, good (600-700 lbs.) (New York).....dol. per lb..	.488	.498	.486	.491	.486	.493	.531	2.533	2.561	2.576	2.578	2.583	2.578
Lamb and mutton:													
Production (inspected slaughter).....thous. of lb..	43,597	41,543	47,225	46,674	47,326	43,293	41,964	50,187	36,188	36,529	32,603	31,456	35,892
Stocks, cold storage, end of month.....do.....	6,681	6,079	5,998	6,486	7,994	9,416	10,479	10,072	9,474	7,727	5,435	5,862	5,400
Pork, including lard, production (inspected slaughter).....thous. of lb..	829,338	697,727	705,016	726,906	886,656	1,096,444	1,255,175	1,237,582	770,708	924,237	908,712	910,332	922,354
Pork, excluding lard:													
Production (inspected slaughter).....do.....	605,008	514,916	519,370	547,272	665,625	821,067	923,638	896,297	570,361	684,025	672,100	665,162	672,784
Stocks, cold storage, end of month.....do.....	469,361	394,402	303,588	240,544	219,758	326,300	499,408	668,007	641,565	648,384	654,497	616,231	575,989
Exports.....do.....	3,851	4,481	3,572	3,284	3,425	5,504	10,403	9,591	7,555	5,486	3,710	4,488	
Prices, wholesale:													
Hams, smoked (Chicago).....dol. per lb..	.548	.611	.586	.551	.482	.498	.536	.571	.579	.573	.553	.559	.565
Fresh loins, 8-10 lb. average (New York).....do.....	.480	.579	.587	.557	.467	.408	.414	.430	.489	.461	.463	.474	.488
Miscellaneous meats and meat products, stocks, cold storage, end of month:													
Edible offal.....thous. of lb..	43,875	41,288	39,744	38,157	38,932	47,876	58,903	63,808	56,674	53,081	51,146	49,069	46,736
Canned meats and sausage and sausage-room products.....thous. of lb..	45,952	34,893	37,014	35,608	34,162	37,199	40,374	45,708	52,530	57,376	63,254	61,637	59,200
Lard:													
Production (inspected slaughter).....do.....	163,743	133,375	135,697	131,253	161,749	200,922	242,183	249,441	146,508	175,502	173,137	179,686	182,936
Stocks, cold storage, end of month.....do.....	136,258	106,613	75,496	58,241	52,128	57,794	69,857	89,321	89,433	78,352	75,171	68,639	69,004
Exports.....do.....	38,855	33,456	33,126	21,653	17,871	26,014	38,727	47,486	32,277	55,519	66,995	68,083	
Price, wholesale, refined (Chicago).....dol. per lb..	.142	.174	.190	.181	.165	.178	.197	.215	.218	.213	.203	.198	.200
POULTRY AND EGGS													
Poultry:													
Receipts, 5 markets.....thous. of lb..	36,707	41,632	39,168	53,859	72,338	87,741	82,807	38,436	27,972	34,806	35,273	43,097	52,380
Stocks, cold storage, end of month.....do.....	122,328	103,367	105,179	140,352	217,999	269,640	281,972	284,623	242,023	192,913	147,203	125,359	112,161
Price, wholesale, live fowls (Chicago).....dol. per lb..	.208	.229	.262	.239	.220	.232	.241	.272	.301	.324	.334	.314	.286
Eggs:													
Production, farm.....millions..	5,224	4,687	4,274	3,947	4,074	3,977	4,351	5,021	5,203	6,340	6,318	6,156	5,270
Dried egg production.....thous. of lb..	17,146	11,098	5,199	3,739	1,984	1,366	637	1,681	1,843	2,159	2,027	3,235	2,652
Stocks, cold storage, end of month:													
Shell.....thous. of cases..	3,667	3,163	2,568	1,558	502	61	34	75	159	309	973	2,083	2,425
Frozen.....thous. of lb..	188,476	174,761	155,369	133,002	104,378	75,582	47,310	31,157	32,712	62,298	109,253	162,659	190,553
Price, wholesale, extras, large (Chicago).....dol. per doz..	.342	.398	.412	.503	.560	.577	.577	.425	.449	.468	.475	.478	.517
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturers.....thous. of dol..	37,542	33,788	53,723	71,989	75,588	68,029	61,906	61,844	56,278	54,027	46,463	44,604	41,036
Cocoa:													
Imports.....long tons..	35,712	26,475	19,849	13,494	12,830	14,596	32,204	29,648	26,482	48,483	25,526	32,373	
Price, wholesale, Accra (New York).....dol. per lb..	.308	.356	.405	.420	.372	.363	.345	.370	.376	.384	.384	.382	.383
Coffee:													
Clearances from Brazil, total.....thous. of bags..	1,198	1,517	1,687	1,721	1,684	1,251	1,350	1,362	1,691	1,447	966	1,281	837
To United States.....do.....	803	1,170	1,095	999	974	713	977	1,033	1,304	934	655	847	572
Visible supply, United States.....do.....	609	715	719	797	768	750	741	728	830	952	730	707	639
Imports.....do.....	976	1,804	2,099	1,987	1,729	1,381	1,355	2,224	2,128	2,344	1,456	1,485	
Price, wholesale, Santos, No. 4 (New York).....dol. per lb..	.478	.538	.553	.561	.530	.519	.540	.551	.555	.548	.545	.544	.536
Fish:													
Landings, fresh fish, 5 ports.....thous. of lb..	65,671	69,303	70,140	52,982	56,471	43,530	29,074	28,665	38,692	43,321	57,916	105,944	127,351
Stocks, cold storage, end of month.....do.....	116,897	137,307	153,625	158,473	166,105	165,394	157,722	130,880	106,834	96,367	88,803		

Revised. 1 No quotation. 2 Grade names approximately one level higher beginning January 1951; designated as "choice".
 Revised series. U. S. Department of Agriculture data replace the series for U. S. standards published prior to the October 1949 issue of the SURVEY. Data for September 1944 to December 1948 are shown on p. 24 of the June 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

FOODSTUFFS AND TOBACCO—Continued

MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month thous. of Spanish tons.	3,340	2,721	2,176	1,825	1,186	641	246	506	1,538	2,488	3,538	3,838	3,137
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production.....short tons	45,324	26,003	90,775	129,607	594,565	866,935	531,464	111,686	66,422	40,570	34,751	18,403	47,954
Entries from off-shore.....do	550,711	587,920	731,339	628,737	450,538	320,519	203,654	235,737	553,832	564,059	567,747	563,138	620,832
Hawaii and Puerto Rico.....do	210,870	231,972	224,624	237,608	149,352	131,587	84,803	21,153	104,596	164,129	171,703	260,011	284,460
Deliveries, total.....do	864,963	1,191,606	949,970	662,336	515,189	523,250	688,617	653,208	556,093	533,772	532,257	1,104,322	824,919
For domestic consumption.....do	861,976	1,189,474	945,923	653,505	504,709	510,224	681,353	646,583	546,803	524,495	520,335	1,094,004	821,213
For export.....do	2,987	2,132	4,047	8,831	10,480	13,026	7,264	6,625	9,290	9,277	11,922	10,318	3,706
Stocks, raw and refined, end of month													
thous. of short tons	1,178	635	487	605	1,152	1,768	1,836	1,591	1,612	1,722	1,818	1,285	1,090
Exports, refined sugar.....short tons	56,021	7,925	1,897	2,006	1,782	5,012	7,160	1,344	1,978	3,933	16,670	21,079	.....
Imports:													
Raw sugar, total.....do	273,076	299,554	449,594	353,195	306,359	163,462	134,063	247,342	368,900	344,935	344,583	285,126	.....
From Cuba.....do	216,334	236,455	390,383	323,203	275,485	144,820	123,431	234,282	285,682	266,755	242,238	175,481	.....
From Philippine Islands ².....do	53,401	61,963	52,413	25,087	25,876	11,103	8,401	13,029	83,189	78,165	102,344	109,636	.....
Refined sugar, total.....do	27,029	37,310	52,784	25,736	12,109	396	400	21,011	21,050	39,364	39,665	36,841	.....
From Cuba.....do	22,998	27,487	52,267	21,132	11,895	286	.....	20,910	20,600	39,364	39,465	36,534	.....
Price (New York):													
Raw, wholesale.....dol. per lb.	.058	.060	.062	.062	.062	.062	.063	.061	.060	.059	.058	.063	.066
Refined:													
Retail.....dol. per 5 lb.	.454	.452	.491	.489	.482	.480	.480	.487	.490	.488	.501	.480	.482
Wholesale.....dol. per lb.	.076	.078	.080	.081	.081	.081	.081	.081	.081	.081	.081	.082	.084
Tea, imports.....thous. of lb.	9,745	10,874	8,787	8,752	12,733	8,662	5,992	7,536	7,065	9,627	11,756	7,208	.....
TOBACCO													
Leaf:													
Production (crop estimate).....mil. of lb.	.....	.....	.....	.....	.....	.....	.....	2,056	.....	.....	.....	.....	2,303
Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb.	3,509	.....	.....	3,672	.....	.....	3,989	.....	.....	3,942	.....	.....	3,571
Domestic:													
Cigar leaf.....do	384	.....	.....	353	.....	.....	331	.....	.....	398	.....	.....	402
Air-cured, fire-cured, flue-cured, and miscellaneous domestic.....mil. of lb.	2,960	.....	.....	3,160	.....	.....	3,492	.....	.....	3,355	.....	.....	2,973
Foreign grown:													
Cigar leaf.....do	18	.....	.....	18	.....	.....	16	.....	.....	16	.....	.....	17
Cigarette tobacco.....do	148	.....	.....	142	.....	.....	150	.....	.....	172	.....	.....	180
Exports, including scrap and stems.....thous. of lb.	22,533	24,525	46,762	72,980	68,037	52,679	44,441	31,550	20,215	29,448	32,804	25,718	.....
Imports, including scrap and stems.....do	7,571	5,721	10,407	8,078	7,996	6,765	6,352	8,543	7,954	8,020	7,597	8,733	.....
Manufactured products:													
Production, manufactured tobacco, total.....do	20,980	16,578	23,069	21,431	23,417	19,063	14,526	19,810	18,150	19,677	18,706	20,145	.....
Chewing, plug, and twist.....do	7,881	6,839	8,870	7,627	7,877	6,884	5,902	7,591	7,069	7,328	6,674	7,541	.....
Smoking.....do	9,333	6,911	10,267	10,601	11,918	8,804	5,626	8,510	7,789	8,784	8,732	9,103	.....
Snuff.....do	3,766	2,828	3,932	3,203	3,622	3,285	2,998	3,708	3,293	3,565	3,299	3,501	.....
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free.....millions	2,594	2,820	4,009	3,048	3,223	2,837	2,619	2,344	3,003	2,600	3,159	3,996	.....
Tax-paid.....do	32,815	27,374	39,126	30,846	29,738	29,825	25,000	33,474	28,857	30,160	29,524	32,776	32,042
Cigars (large), tax-paid.....thousands	471,152	400,566	587,406	503,738	553,776	544,792	374,800	458,877	435,074	455,351	444,006	478,693	502,592
Manufactured tobacco and snuff, tax-paid.....thous. of lb.	20,095	16,204	23,531	20,851	22,322	18,591	13,498	20,360	17,765	18,423	18,451	19,272	19,091
Exports, cigarettes.....millions	1,422	1,484	1,554	1,181	1,043	1,061	1,053	1,235	1,153	1,564	1,381	1,401	.....
Price, wholesale (composite), cigarettes, f. o. b., destination.....dol. per thous.	6.862	6.862	7.056	7.056	7.056	7.056	7.056	7.056	7.056	7.056	7.056	7.056	7.056

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins.....thous. of lb.	28,588	30,811	36,447	29,574	33,641	27,963	19,523	24,817	17,555	20,247	18,237	22,300	.....
Calf and kip skins.....thous. of pieces	190	348	346	411	357	382	186	416	312	218	203	285	.....
Cattle hides.....do	245	258	532	386	373	294	272	564	156	222	175	280	.....
Goatskins.....do	3,998	3,479	3,411	2,816	3,934	3,463	3,000	3,477	2,743	2,976	3,230	3,616	.....
Sheep and lamb skins.....do	5,333	3,846	3,276	1,389	3,169	2,359	1,640	1,471	1,110	1,533	1,594	1,655	.....
Prices, wholesale (Chicago):													
Calfskins, packers', under 15 lbs.....dol. per lb.	.484	.485	.560	.575	.575	.605	.662	.680	.625	.672	.720	.790	.720
Hides, steer, packers', heavy, native.....do	.245	.278	.309	.331	.322	.346	.358	.400	(¹)	(¹)	(¹)	(¹)	(¹)
LEATHER													
Production:													
Calf and kip.....thous. of skins	923	584	1,052	930	962	993	860	870	921	904	805	619	.....
Cattle hide.....thous. of hides	2,071	1,697	2,301	2,084	2,193	2,249	2,046	2,298	2,204	2,220	1,916	1,957	.....
Goat and kid.....thous. of skins	3,318	2,677	3,260	2,869	3,205	3,319	3,019	3,502	3,196	3,435	3,100	2,917	.....
Sheep and lamb.....do	2,653	1,989	3,373	2,868	2,856	2,546	2,333	2,831	2,705	2,492	1,968	1,835	.....
Exports:													
Sole leather:													
Bends, backs, and sides.....thous. of lb.	79	43	22	30	38	14	53	5	132	17	12	56	.....
Offal, including belting offal.....do	39	10	32	43	32	24	95	9	21	17	78	14	.....
Upper leather.....thous. of sq. ft.	2,726	2,271	2,944	2,417	2,283	2,440	3,284	2,848	2,051	2,776	2,087	1,368	.....
Prices, wholesale:													
Sole, bends, steer, f. o. b. tannery.....dol. per lb.	.539	.571	.598	.625	.657	.703	.782	.864	.911	.926	.911	.911	.911
Chrome calf, black, B grade, composite.....dol. per sq. ft.	1.037	1.080	1.134	1.154	1.166	1.174	1.204	1.229	1.239	1.229	1.235	1.235	1.235

¹ Revised. ² December 1 estimate. ³ July 1 estimate. ⁴ No quotation.
⁵ See corresponding note on p. S-30 of the October 1949 Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
LEATHER AND PRODUCTS—Continued													
LEATHER MANUFACTURES													
Shoes and slippers:†													
Production, total.....thous. of pairs..	39,070	35,465	48,770	43,928	44,083	38,236	35,894	44,885	42,380	46,176	38,732	37,392	-----
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs..	34,221	30,954	41,824	37,355	36,720	32,285	32,588	41,451	38,862	42,009	34,715	33,468	-----
By types of uppers:‡													
All leather.....do.....	31,192	28,748	38,671	34,483	33,942	29,971	30,239	37,272	35,357	37,785	30,638	29,480	-----
Part leather and nonleather.....do.....	3,127	2,141	3,011	2,706	2,761	2,313	2,401	3,106	3,439	4,154	4,077	3,988	-----
By kinds:													
Men's.....do.....	8,554	6,897	9,519	9,155	9,278	8,623	8,175	10,023	9,337	10,598	9,304	9,703	-----
Youths' and boys'.....do.....	1,418	1,334	1,777	1,689	1,607	1,317	1,193	1,250	1,155	1,235	1,025	1,199	-----
Women's.....do.....	16,756	16,595	22,300	18,810	17,677	14,784	15,309	20,689	19,634	21,176	17,316	15,453	-----
Misses' and children's.....do.....	4,632	3,959	5,267	4,807	4,941	4,601	4,874	5,937	5,487	5,553	4,207	4,204	-----
Infants' and babies'.....do.....	2,861	2,169	2,961	2,894	3,217	2,960	3,037	3,552	3,249	3,447	2,863	2,909	-----
Slippers for housewear.....do.....	4,242	4,026	6,199	5,783	6,630	5,362	2,858	2,913	3,017	3,552	3,478	3,391	-----
Athletic.....do.....	319	263	355	363	339	316	273	277	278	339	299	255	-----
Other footwear.....do.....	288	222	392	427	394	273	175	244	223	276	240	278	-----
Exports.....do.....	233	193	1256	1275	1333	1280	1196	1244	1279	1401	1338	1307	-----
Prices, wholesale, factory, Goodyear welt, leather sole:													
Men's black calf oxford, plain toe...dol. per pair..	9.555	9.678	10.045	10.131	10.388	10.388	10.682	11.368	11.760	11.760	11.760	11.760	11.466
Men's black calf oxford, tip toe.....do.....	6.750	6.750	7.150	7.225	7.350	7.750	7.975	8.560	8.800	8.800	8.800	8.800	8.688
Women's black kid blucher oxford.....do.....	5.150	5.150	5.150	5.150	5.150	(2)	5.150	5.150	5.250	5.250	5.250	5.250	5.6250

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES													
Exports, total sawmill products†.....M bd. ft.	50,589	44,852	37,772	40,658	39,397	52,991	66,445	54,685	68,282	75,971	64,934	83,538	-----
Imports, total sawmill products.....do.....	357,413	338,658	339,051	374,698	394,922	259,024	240,937	204,528	179,627	230,252	232,274	213,085	-----
National Lumber Manufacturers Association:													
Production, total○.....mil. bd. ft.	3,579	3,338	3,950	3,717	3,687	3,356	3,009	3,005	2,763	3,288	3,469	3,793	3,660
Hardwoods.....do.....	754	761	829	848	829	776	705	713	634	776	760	806	837
Softwoods○.....do.....	2,825	2,577	3,121	2,869	2,858	2,580	2,304	2,292	2,129	2,512	2,709	2,987	2,823
Shipments, total○.....do.....	3,600	3,265	3,758	3,637	3,553	3,285	2,878	3,199	2,884	3,448	3,454	3,474	3,171
Hardwoods.....do.....	703	703	780	778	791	743	651	705	688	788	786	692	632
Softwoods○.....do.....	2,897	2,562	2,978	2,859	2,762	2,542	2,227	2,494	2,196	2,661	2,668	2,782	2,539
Stocks, gross (mill and concentration yards), end of month, total○.....mil. bd. ft.	6,096	6,170	6,361	6,441	6,555	6,645	6,763	6,552	6,431	6,285	6,300	6,584	7,111
Hardwoods.....do.....	1,992	2,050	2,099	2,168	2,237	2,291	2,291	2,299	2,244	2,233	2,207	2,321	2,526
Softwoods○.....do.....	4,104	4,120	4,262	4,273	4,352	4,408	4,472	4,253	4,187	4,052	4,093	4,263	4,585
SOFTWOODS													
Douglas fir:													
Orders, new○.....do.....	905	889	989	848	832	940	969	1,085	734	1,008	963	966	742
Orders, unfilled, end of month○.....do.....	845	976	1,044	896	754	734	733	1,006	942	925	890	889	704
Production○.....do.....	886	794	1,083	1,009	1,007	909	860	913	817	904	978	1,045	954
Shipments○.....do.....	938	757	921	996	974	960	840	942	798	1,025	998	1,012	882
Stocks, gross, mill, end of month○.....do.....	579	616	778	790	806	766	773	732	752	631	611	607	717
Exports, total sawmill products.....M bd. ft.	20,731	20,200	17,461	17,087	19,555	23,083	33,603	25,280	36,804	36,536	36,743	43,359	-----
Sawed timber.....do.....	4,682	6,684	5,324	6,796	6,661	9,043	13,769	6,933	6,977	11,421	11,784	13,792	-----
Boards, planks, scantlings, etc.....do.....	16,049	13,516	12,137	10,291	12,894	14,040	19,834	18,347	29,827	25,115	24,959	29,567	-----
Prices, wholesale:													
Dimension, No. 1 common, 2" x 4" x 16'.....dol. per M bd. ft.	75.430	82.389	87.050	88.953	86.940	79.026	78.090	82.032	83.377	83.902	83.943	83.937	82.278
Flooring, B and better, F. G., 1" x 4" R. L.....dol. per M bd. ft.	111.770	119.539	126.063	128.922	129.938	130.458	132.397	131.635	131.720	132.700	132.700	132.700	132.700
Southern pine:													
Orders, new.....mil. bd. ft.	840	914	844	760	751	624	633	905	651	785	678	689	605
Orders, unfilled, end of month.....do.....	469	576	488	414	391	320	361	486	452	449	392	331	299
Production.....do.....	797	757	831	790	815	778	709	732	652	769	762	816	695
Shipments.....do.....	859	807	932	834	774	695	592	780	685	788	735	750	637
Stocks, gross (mill and concentration yards), end of month.....mil. bd. ft.	1,471	1,421	1,320	1,276	1,317	1,400	1,517	1,469	1,436	1,417	1,444	1,510	1,568
Exports, total sawmill products.....M bd. ft.	11,999	10,448	8,324	5,501	6,976	10,607	10,571	9,328	8,224	12,061	9,087	10,695	-----
Sawed timber.....do.....	2,866	2,683	2,445	1,544	2,270	3,051	2,527	2,108	1,813	3,405	1,573	3,457	-----
Boards, planks, scantlings, etc.....do.....	9,133	7,765	5,879	3,957	4,706	7,556	8,044	7,220	6,411	8,656	7,514	7,238	-----
Prices, wholesale, composite:													
Boards, No. 2 common, 1" x 6" or 8" x 12'.....dol. per M bd. ft.	72.182	74.568	81.773	87.225	82.954	79.027	78.822	79.893	80.173	80.533	80.037	79.182	78.298
Flooring, B and better, F. G., 1" x 4" x 12-14'.....dol. per M bd. ft.	142.657	144.776	148.405	154.295	153.204	153.204	152.515	152.286	150.448	150.920	149.836	149.210	149.210
Western pine:													
Orders, new.....mil. bd. ft.	828	803	851	766	747	617	619	583	456	565	683	740	763
Orders, unfilled, end of month.....do.....	758	778	823	804	786	765	770	749	725	709	731	742	754
Production.....do.....	837	766	879	771	735	616	500	388	406	548	659	792	847
Shipments.....do.....	789	733	806	734	721	606	564	502	445	541	630	701	723
Stocks, gross, mill, end of month.....do.....	1,341	1,374	1,447	1,484	1,498	1,515	1,451	1,337	1,298	1,305	1,334	1,427	1,551
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....dol. per M bd. ft.	68.53	70.84	74.69	78.68	81.38	82.52	84.47	83.73	84.51	85.35	87.07	86.45	85.73
SOFTWOOD PLYWOOD													
Production.....thous. of sq. ft., 3/4" equivalent..	223,051	150,764	244,051	229,340	250,782	243,761	233,634	265,090	255,408	279,415	264,094	284,391	-----
Shipments.....do.....	230,444	146,607	237,558	233,608	249,789	243,149	243,319	252,975	247,892	283,104	263,884	275,411	-----
Stocks, end of month.....do.....	50,836	55,129	60,695	56,721	58,498	57,703	47,747	59,039	66,156	60,610	59,080	67,388	-----
HARDWOOD FLOORING													
Maple, beech, and birch:													
Orders, new.....M bd. ft.	5,425	8,550	11,650	5,950	5,475	5,400	4,700	7,700	6,225	5,200	5,075	3,775	4,300
Orders, unfilled, end of month.....do.....	12,475	15,625	19,575	19,675	19,100	19,600	18,900	20,400	21,025	20,550	20,000	19,025	17,350
Production.....do.....	5,425	4,500	5,825	5,375	5,900	5,650	5,700	5,950	5,750	5,800	5,700	5,400	5,550
Shipments.....do.....	6,550	5,650	7,500	6,100	5,700	5,500	5,125	6,250	5,300	5,875	5,425	4,850	5,300
Stocks, mill, end of month.....do.....	7,000	5,700	4,075	3,425	3,570	3,775	4,250	4,075	4,575	4,550	4,875	5,325	5,675

† Revised. † Excludes "special category" items. ‡ No quotation. § Substituted series. Data are for nurses' oxford, rubber toplift; comparable figure for January 1951 is \$5,920. ¶ Estimated; based on index computed by the Bureau of Labor Statistics. ¶ Data for July-December 1950 represent a composite of quotations from a larger number of companies. ¶ Beginning January 1951, the substituted price is based on quotations from a smaller number of companies.

§ Data beginning 1949 have been revised to include reports from additional companies (accounting for about 4 percent of total production in 1949) and, therefore, are not comparable with earlier figures; revisions for January-May 1949 will be shown later.

¶ The figures include a comparatively small number of "other footwear" which is not shown separately from shoes, sandals, etc., in the distribution by types of uppers; there are further small differences between the sum of the figures and the totals for shoes, sandals, and play shoes, because the latter, and also the distribution by kinds, include small revisions not available by types of uppers. Data through 1949, shown prior to the August 1950 SURVEY, covered fewer reporting companies (see note "§" above).

¶ See note at bottom of p. S-38 of the October 1949 SURVEY regarding revisions for exports of sawmill products for 1948 and Western pine for January 1947-March 1948. ¶ Minor monthly revisions beginning 1929 for Douglas fir (formerly designated as West Coast woods) and for total lumber production and shipments (beginning 1934) and stocks (1936, 1938) are available upon request. ¶ Revisions for January 1948-July 1949 for total lumber and softwoods are shown on p. S-30 of the October 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

LUMBER AND MANUFACTURES—Continued

HARDWOOD FLOORING—Continued													
Oak: ♂													
Orders, new.....M bd. ft.	84,121	98,438	99,968	82,785	71,035	62,778	67,553	113,234	83,274	81,813	68,904	65,806	51,757
Orders, unfilled, end of month.....do.	95,723	108,142	104,163	96,413	83,098	68,884	68,155	91,658	93,512	92,804	82,647	65,620	53,093
Production.....do.	91,649	83,300	99,237	91,059	93,879	93,040	81,885	90,435	79,419	93,657	87,050	94,499	81,269
Shipments.....do.	95,087	86,019	103,947	90,535	93,131	86,031	73,944	89,731	78,129	90,960	81,866	85,922	71,488
Stocks, mill, end of month.....do.	24,696	21,977	17,267	17,791	18,539	25,548	33,489	34,199	35,489	38,186	43,370	51,947	61,728

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total.....short tons.	346,392	249,671	252,086	281,102	263,069	285,918	261,104	307,817	266,896	353,630	299,781	296,948	-----
Scrap.....do.	15,719	14,357	12,537	29,006	21,122	26,263	16,479	9,766	18,339	19,683	22,651	21,337	-----
Imports, total.....do.	182,152	182,520	299,929	256,874	451,097	467,063	482,903	479,284	402,678	403,012	387,593	377,895	-----
Scrap.....do.	45,220	26,102	121,140	94,601	123,831	128,466	98,700	66,902	46,017	54,489	19,875	17,041	-----
Iron and Steel Scrap													
Consumption, total\$.....thous. of short tons.	5,737	5,273	5,826	5,790	6,320	5,929	6,004	1 6,692	1 5,978	-----	-----	-----	-----
Home scrap.....do.	2,956	2,760	3,078	3,026	3,288	3,019	3,092	1 3,321	1 2,963	-----	-----	-----	-----
Purchased scrap.....do.	2,781	2,513	2,748	2,764	3,032	2,910	2,912	1 3,372	1 3,015	-----	-----	-----	-----
Stocks, consumers', end of month, total\$.....do.	5,151	5,553	5,816	5,767	5,805	5,475	5,240	1 5,462	1 4,951	-----	-----	-----	-----
Home scrap.....do.	1,499	1,602	1,699	1,711	1,667	1,560	1,490	1 1,337	1 1,302	-----	-----	-----	-----
Purchased scrap.....do.	3,652	3,951	4,117	4,056	4,138	3,914	3,751	1 4,125	1 3,649	-----	-----	-----	-----
Ore													
Iron ore:													
All districts:													
Production.....thous. of long tons.	12,355	13,477	14,478	13,887	12,999	7,401	3,362	3,812	3,315	3,525	8,795	14,362	-----
Shipments.....do.	13,274	14,238	15,012	14,514	13,419	9,017	2,997	2,183	2,028	2,453	8,837	14,990	-----
Stocks, at mines, end of month.....do.	9,460	8,685	8,154	7,527	7,107	5,490	5,856	7,476	8,762	9,829	9,757	9,128	-----
Lake Superior district:													
Shipments from upper lake ports.....do.	11,738	12,704	12,482	12,191	11,380	6,993	873	0	0	0	6,211	12,664	13,166
Consumption by furnaces.....do.	7,249	7,579	7,371	7,175	7,415	6,861	7,289	7,372	6,435	7,372	7,235	7,761	7,499
Stocks, end of month, total.....do.	19,189	24,108	29,966	35,716	39,711	41,543	37,169	30,227	24,123	17,335	15,072	19,772	26,423
At furnaces.....do.	15,997	20,651	26,084	31,388	35,651	36,919	31,771	25,658	20,324	14,919	13,258	17,696	23,731
On Lake Erie docks.....do.	3,192	3,456	3,881	4,328	4,059	4,624	5,398	4,569	3,799	2,417	1,813	2,075	2,692
Imports.....do.	893	792	852	920	964	733	376	620	573	661	741	834	-----
Manganese ore, imports (manganese content).....thous. of long tons.	107	88	56	70	67	57	88	59	69	81	83	49	-----
Pig Iron and Iron Manufactures													
Castings, gray iron\$:													
Unfilled orders for sale.....thous. of short tons.	1,040	1,287	1,670	1,794	1,840	1,930	2,012	1 2,298	1 2,392	1 2,390	1 2,337	1 2,228	-----
Shipments, total.....do.	1,136	961	1,202	1,159	1,255	1,161	1,182	1 1,364	1 1,234	1 1,440	1 1,363	1 1,396	-----
For sale.....do.	613	508	677	649	701	657	653	1 762	1 685	1 818	1 767	1 796	-----
Castings, malleable iron\$:													
Orders, new, for sale.....short tons.	56,322	55,715	77,093	67,136	57,852	68,491	65,942	1 234,060	1 255,347	1 267,169	1 276,463	1 274,954	-----
Orders, unfilled, for sale.....do.	86,783	105,300	132,374	152,583	160,278	180,099	194,950	1 82,508	1 88,950	1 101,667	1 97,276	1 100,800	-----
Shipments, total.....do.	82,345	67,514	86,021	82,479	89,968	85,163	91,510	1 54,817	1 54,915	1 60,265	1 57,554	1 61,373	-----
For sale.....do.	46,613	37,198	50,019	46,927	50,157	48,670	51,091	-----	-----	-----	-----	-----	-----
Pig iron:													
Production.....thous. of short tons.	5,633	5,879	5,770	5,697	5,924	5,387	5,693	5,894	5,176	6,016	5,888	6,173	5,978
Consumption\$.....do.	5,637	5,620	5,752	5,703	5,845	5,395	5,676	1 6,011	1 5,292	-----	-----	-----	-----
Stocks (consumers' and suppliers'), end of month\$.....thous. of short tons.	1,197	1,366	1,427	1,408	1,303	1,465	1,481	1 1,775	1 1,698	-----	-----	-----	-----
Prices, wholesale:													
Composite.....dol. per long ton.	47.28	47.28	47.48	47.95	49.86	50.53	53.19	53.58	53.58	53.58	53.61	53.61	53.61
Basic (furnace).....do.	46.00	46.00	46.00	46.75	49.00	49.00	51.63	52.00	52.00	52.00	52.00	52.00	52.00
Foundry, No. 2, f. o. b. Neville Island.....do.	46.50	47.25	49.50	49.50	49.50	49.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50
Steel, Crude and Semimanufactures													
Steel castings:\$													
Shipments, total.....short tons.	131,097	98,269	128,369	134,574	149,558	145,929	155,258	1 174,056	1 163,976	1 190,665	1 181,908	1 189,172	-----
For sale, total.....do.	94,637	68,874	94,413	96,738	109,660	108,263	113,692	1 124,002	1 117,156	1 134,184	1 129,059	1 131,042	-----
Railway specialties.....do.	27,065	15,734	24,922	25,295	30,048	30,775	34,061	1 41,586	1 41,754	1 43,320	1 40,818	1 39,194	-----
Steel forgings, for sale:													
Orders, unfilled, total.....do.	408,345	445,567	547,552	620,407	643,119	656,586	673,823	708,784	781,234	874,598	924,202	948,636	-----
Drop and upset.....do.	342,535	391,820	483,840	530,689	549,214	560,354	562,239	595,875	636,611	697,335	736,701	746,774	-----
Press and open hammer.....do.	65,810	53,747	63,712	89,718	93,905	96,232	111,584	112,909	144,623	177,263	187,501	201,862	-----
Shipments, total.....do.	117,333	94,929	123,608	122,408	136,737	130,286	127,784	138,413	128,799	160,917	153,947	156,340	-----
Drop and upset.....do.	96,061	79,081	99,605	97,753	107,666	102,511	97,786	108,842	97,448	118,039	112,074	114,096	-----
Press and open hammer.....do.	21,272	15,848	24,003	24,655	29,071	27,775	29,998	29,571	31,351	42,878	41,873	42,244	-----
Steel ingots and steel for castings:													
Production.....thous. of short tons.	8,143	8,083	8,242	8,205	8,753	8,023	8,355	8,843	7,766	9,071	8,841	9,094	8,657
Percent of capacity†.....	100	95	97	99	102	97	98	100	97	102	103	103	101
Prices, wholesale:													
Composite, finished steel.....dol. per lb.	.0438	.0438	.0438	.0438	.0438	.0438	.0461	.0468	.0471	.0471	.0471	.0471	.0471
Steel billets, rerolling (producing point).....dol. per long ton.	59.36	59.36	59.36	59.36	59.36	59.36	62.72	62.72	62.72	62.72	62.72	62.72	62.72
Structural steel (Pittsburgh).....dol. per lb.	.0375	.0375	.0375	.0375	.0375	.0375	.0400	.0400	.0400	.0400	.0400	.0400	.0400
Steel scrap, heavy melting (Pittsburgh).....dol. per long ton.	43.90	40.50	43.60	44.00	44.00	44.00	46.50	47.75	46.63	45.00	45.00	45.00	45.00
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month.....thousands.	4,856	5,795	7,138	7,182	7,532	8,049	9,024	9,517	9,938	10,614	10,660	10,451	-----
Shipments.....do.	2,089	2,128	2,704	2,435	2,517	2,588	2,604	2,766	2,313	2,762	2,384	2,605	-----
Stocks, end of month.....do.	36	44	49	36	32	32	25	50	52	48	42	47	-----

† Revised. 1 See note marked "§".

§ Monthly revisions (1940-46) to incorporate data for prefinished flooring and small quantities of species of hardwood flooring other than oak, included in current data, will be shown later; scattered monthly revisions (1934-36) are available upon request.

§ Data beginning January 1951 are estimated totals derived from a survey of approximately 1,300 ferrous foundries by the Bureau of Mines and the Bureau of the Census.

† Percent of capacity is calculated on annual capacity as follows: Data beginning January 1951, on capacity as of January 1 of 104,229,650 tons of steel; 1950-July-December, on 100,563,500 tons (as of July 1); January-June, on 99,392,800 tons (as of January 1).

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

1950								1951					
June	July	August	September	October	November	December		January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total..... short tons.....	356,117	396,681	551,451	431,161	349,858	301,350	352,487	271,782	239,543	268,022	276,145	308,227	-----
Food..... do.....	228,767	264,343	395,266	310,916	230,772	192,709	235,523	160,492	148,689	164,956	169,462	206,185	-----
Nonfood..... do.....	127,350	132,338	156,185	120,245	119,086	108,641	116,964	111,290	90,854	103,066	106,683	102,042	-----
Shipments for sale..... do.....	312,661	364,504	498,369	382,891	313,218	265,628	320,501	234,285	203,920	224,124	234,605	259,347	-----
Commercial closures, production..... millions.....	1,105	1,124	1,527	1,451	1,520	1,330	1,275	1,485	1,344	1,536	1,485	1,404	1,302
Crowns, production..... thousand gross.....	33,036	33,836	36,613	30,291	28,758	29,260	26,807	30,925	29,040	34,006	31,453	30,282	27,432
Steel products, net shipments:													
Total..... thous. of short tons.....	6,192	5,669	6,326	6,145	6,504	6,051	6,433	6,905	5,776	7,105	6,635	6,939	6,646
Bars, hot rolled—Carbon and alloy..... do.....	693	594	674	689	753	671	732	767	644	792	736	787	734
Reinforcing..... do.....	138	156	169	151	159	152	152	155	141	161	141	162	152
Semimanufactures..... do.....	229	250	282	269	307	280	336	320	258	306	272	293	292
Pipe and tubes..... do.....	807	703	801	770	740	648	717	744	631	824	757	801	770
Plates..... do.....	447	393	454	482	542	540	551	631	522	681	653	716	685
Rails..... do.....	186	152	158	154	147	131	140	158	115	160	162	166	161
Sheets..... do.....	1,735	1,728	1,756	1,697	1,839	1,673	1,843	1,977	1,641	1,937	1,821	1,847	1,739
Strip—Cold rolled..... do.....	157	115	170	159	172	170	178	184	167	189	184	187	180
Hot rolled..... do.....	187	177	214	210	228	196	207	237	197	238	217	204	173
Structural shapes, heavy..... do.....	361	347	343	355	374	389	365	409	353	452	412	430	409
Tin plate and terneplate..... do.....	438	420	467	424	388	376	401	408	299	397	361	396	425
Wire and wire products..... do.....	471	354	495	433	495	484	452	510	442	524	495	513	493
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Production, primary..... short tons.....	60,400	63,518	63,006	59,449	62,915	62,276	65,897	67,954	62,740	70,022	67,701	67,721	67,454
Imports, bauxite..... long tons.....	167,154	182,954	207,852	213,408	149,449	203,639	250,187	236,515	228,436	222,030	223,503	180,141	-----
Price, wholesale, scrap castings (N. Y.)..... dol. per lb.....	.0864	.0882	.0985	.1107	.1388	.1541	.1575	.1575	.1575	.1600	.1723	.1725	.1725
Aluminum fabricated products, shipments, total													
Castings..... mil. of lbs.....	175.1	163.8	208.9	207.4	210.1	197.2	199.0	210.3	219.5	220.6	219.2	218.5	218.5
Wrought products, total..... do.....	37.6	30.2	39.9	42.1	47.3	46.8	46.0	42.5	40.8	42.2	40.2	40.5	40.5
Plate, sheet, and strip..... do.....	137.5	133.6	169.1	165.3	162.8	150.4	153.0	167.8	149.7	164.4	152.0	145.0	145.0
Brass sheets, wholesale price, mill..... dol. per lb.....	92.7	90.3	113.0	110.2	106.8	99.7	101.6	113.1	95.6	101.0	94.7	91.8	91.8
Copper.....	.336	.342	.342	.363	.369	.378	.378	.378	.378	.378	.378	.377	.373
Copper:													
Production.....													
Mine production, recoverable copper..... short tons.....	74,828	72,582	80,222	76,666	77,800	81,957	81,712	80,352	73,012	83,104	82,554	83,814	75,990
Crude (mine or smelter, including custom in-take)..... short tons.....	96,754	95,378	93,138	86,678	90,542	90,148	91,218	86,961	81,598	91,243	90,794	96,541	87,086
Refined..... do.....	113,961	96,758	108,465	111,842	110,435	101,410	109,464	110,144	101,054	112,933	103,494	113,513	105,127
Deliveries, refined, domestic..... do.....	125,016	96,006	112,107	119,529	121,806	111,985	121,954	108,128	99,485	116,793	114,744	118,113	114,103
Stocks, refined, end of month..... do.....	50,350	48,290	50,952	58,748	56,945	51,805	49,040	54,883	59,324	55,609	52,800	60,896	60,912
Exports, refined and manufactures..... do.....	11,434	9,785	12,230	12,035	11,925	12,226	20,905	8,729	16,027	14,457	17,652	13,481	-----
Imports, total..... do.....	87,222	29,347	33,576	36,298	62,526	38,823	54,807	45,828	44,850	36,062	43,812	46,622	-----
Unrefined, including scrap..... do.....	39,903	13,112	8,204	8,625	33,901	18,664	26,912	25,863	22,005	20,952	24,047	24,893	-----
Refined..... do.....	47,319	16,235	25,372	27,673	28,625	20,159	27,895	19,965	22,845	15,110	19,765	21,729	-----
Price, wholesale, electrolytic (N. Y.)..... dol. per lb.....	.2200	.2220	.2227	.2290	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420
Lead:													
Ore (lead content):.....													
Mine production..... short tons.....	36,957	31,398	36,030	35,104	35,731	35,377	36,175	35,481	33,870	37,096	33,587	34,005	32,399
Receipts by smelters, domestic ore..... do.....	35,811	32,283	34,952	36,912	35,394	34,069	36,099	33,965	31,977	36,404	34,618	33,198	32,244
Refined (primary refineries):.....													
Production..... do.....	44,490	41,520	47,242	49,958	54,123	50,725	48,234	48,878	43,675	50,701	44,362	44,951	39,952
Shipments (domestic)..... do.....	35,774	41,188	47,031	55,898	62,138	58,658	49,601	51,260	49,128	50,927	42,033	40,963	40,041
Stocks, end of month..... do.....	69,025	67,809	67,495	61,042	50,854	40,910	35,619	33,232	27,775	27,259	29,437	33,420	33,308
Price, wholesale, pig, desilverized (N. Y.)..... dol. per lb.....	.1181	.1166	.1293	.1580	.1604	.1700	.1700	.1700	.1700	.1700	.1700	.1700	.1700
Imports, total, except mfrs. (lead content)..... short tons.....	41,523	35,646	50,412	41,831	43,810	61,002	114,696	31,526	12,898	14,918	21,628	11,201	-----
Tin:													
Production, pig..... long tons.....	2,605	2,574	2,717	3,130	3,653	3,529	3,383	3,566	3,423	3,491	3,395	3,420	-----
Consumption, pig..... do.....	6,478	6,571	8,157	7,092	7,059	6,678	6,799	6,456	4,976	5,152	4,984	-----	-----
Stocks, pig, end of month, total..... do.....	142,644	142,512	143,717	141,442	142,020	142,697	140,995	138,840	137,933	138,159	136,172	-----	-----
Government..... do.....	20,623	18,254	19,623	17,804	17,486	18,554	18,618	17,786	17,753	18,151	17,753	-----	-----
Industrial..... do.....	20,117	22,780	21,910	22,587	23,666	22,931	21,931	20,728	19,352	19,676	18,244	-----	-----
Imports.....													
Ore (tin content)..... do.....	473	658	4,266	3,882	3,130	1,085	3,789	4,545	2,927	2,753	2,204	1,334	-----
Bars, blocks, pigs, etc..... do.....	8,613	11,621	8,254	5,136	6,357	5,008	4,019	5,836	2,213	4,405	2,273	1,203	-----
Price, wholesale, Straits (N. Y.)..... dol. per lb.....	.7770	.8988	1.0205	1.0129	1.1335	1.3768	1.4478	1.7172	1.8268	1.4546	1.4583	1.3996	1.1805
Zinc:													
Mine production of recoverable zinc..... short tons.....	50,625	48,423	56,221	54,794	55,791	54,604	55,127	59,651	56,878	60,670	56,467	58,233	56,699
Slab zinc.....													
Production..... do.....	75,766	77,868	73,399	71,057	79,997	79,226	79,986	80,937	70,285	80,450	77,862	80,430	77,679
Shipments, total..... do.....	90,920	84,116	79,365	75,241	81,156	79,079	80,357	79,609	69,380	80,462	74,419	77,567	79,299
Domestic..... do.....	68,214	67,119	69,073	70,656	71,596	69,202	72,333	72,068	64,784	70,845	69,125	73,093	74,149
Stocks, end of month..... do.....	26,665	20,417	14,451	10,267	9,108	9,255	8,884	10,212	11,117	11,105	14,548	17,411	15,791
Price, wholesale, prime Western (St. Louis)..... dol. per lb.....	1.465	1.500	1.505	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170	1.170
Imports, total (zinc content)..... short tons.....	43,662	38,824	58,685	35,137	39,456	34,150	31,744	37,183	23,519	26,375	23,938	31,684	-----
For smelting, refining, and export..... do.....	136	0	2,147	0	6,169	0	596	3,292	3,100	3,720	2,263	2,269	-----
For domestic consumption.....													
Ore (zinc content)..... do.....	30,141	20,467	43,921	19,724	20,446	20,665	20,001	25,307	15,594	15,292	10,925	13,599	-----
Blocks, pigs, etc..... do.....	13,385	18,357	12,617	15,413	12,841	13,485	11,147	8,564	4,825	7,363	10,750	15,816	-----
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron:													
Boilers (round and square):.....													
Shipments..... thous. of lb.....	19,386	25,747	40,329	40,153	38,488	25,754	17,399	21,262	19,458	19,456	12,898	10,443	-----
Stocks, end of month..... do.....	100,994	87,568	72,295	58,577	48,885	48,483	48,763	51,520	52,712	57,400	67,150	80,396	-----
Radiation:.....													
Shipments..... thous. of sq. ft.....	3,513	4,020	6,449	5,714	5,798	5,127	4,372	4,675	4,311	4,658	3,550	2,413	-----
Stocks, end of month..... do.....	7,821	6,531	4,846	4,020	3,200	2,766	2,951	3,028	3,099	3,717	4,842	6,805	-----
Boilers, radiators and convectors, wrought iron:													
Boilers (round and square):.....													
Shipments..... thous. of lb.....	19,386	25,747	40,329	40,153	38,488	25,754	17,399	21,262	19,458	19,456	12,898	10,443	-----
Stocks, end of month..... do.....	100,994	87,568	72,295	58,577	48,885	48,483	48,763	51,520	52,712	57,400	67,150	80,396	-----
Radiation:.....													
Shipments..... thous. of sq. ft.....	3,513	4,020	6,449	5,714	5,798	5,127	4,372	4,675	4,311	4,658	3,550	2,413	-----
Stocks, end of month..... do.....	7,821	6,531	4,846	4,020	3,200	2,766	2,951	3,028	3,099	3,717	4,842	6,805	-----

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

HEATING APPARATUS, ETC.—Continued													
Boilers, range, shipments.....	number..	36,498	37,489	43,552	38,920	44,748	40,689	43,869	41,104	35,807	42,122	47,407	47,218
Oil burners:													
Orders, unfilled, end of month.....	do.....	81,725	123,693	146,922	118,930	82,903	65,496	57,837	65,856	62,963	56,894	53,729	52,592
Shipments.....	do.....	80,562	98,656	138,587	115,780	114,041	70,285	60,180	64,370	59,176	56,042	47,415	42,096
Stocks, end of month.....	do.....	59,401	50,446	38,747	37,468	38,411	44,482	51,564	61,006	64,586	69,485	75,071	88,512
Stoves and ranges, domestic cooking, exc. electric:													
Shipments, total.....	number..	246,283	281,870	376,637	323,636	338,625	295,344	263,729	290,374	281,362	318,455	243,574	195,121
Coal and wood.....	do.....	8,783	11,113	21,045	16,157	14,827	11,187	9,990	12,136	10,939	12,714	8,447	7,911
Gas (inc. bungalow and combination).....	do.....	220,936	256,075	333,439	288,809	309,846	270,613	237,001	261,793	255,112	290,980	225,879	178,490
Kerosene, gasoline, and fuel oil.....	do.....	16,564	14,682	22,153	18,670	13,952	13,544	16,738	16,445	15,311	14,752	9,248	8,720
Stoves, domestic heating, shipments, total.....	do.....	294,372	433,371	785,350	658,807	610,766	464,490	327,637	235,580	270,429	311,433	285,184	286,878
Coal and wood.....	do.....	51,160	74,704	172,497	173,145	145,742	109,658	69,393	44,719	50,814	62,291	55,400	66,439
Gas.....	do.....	137,945	228,936	321,487	277,940	290,932	243,948	171,182	112,939	128,797	159,485	164,258	131,847
Kerosene, gasoline, and fuel oil.....	do.....	105,267	129,731	291,366	207,722	174,092	110,884	87,062	77,922	90,818	89,657	65,526	88,592
Warm-air furnaces (forced-air and gravity-air flow), shipments, total.....	number..	98,517	102,189	145,512	139,014	137,915	102,001	85,407	71,143	71,966	79,239	60,337	56,282
Gas.....	do.....	58,476	54,203	76,463	74,241	67,036	50,336	45,066	36,398	35,969	41,180	30,033	26,897
Oil.....	do.....	30,867	35,380	45,644	44,980	51,285	36,988	29,917	26,639	24,957	24,584	19,616	19,227
Solid fuel.....	do.....	9,174	12,606	23,405	19,793	19,594	14,677	9,824	8,106	11,040	13,475	10,688	10,158
Water heaters, nonelectric, shipments.....	do.....	255,072	243,490	322,909	280,683	286,907	257,999	250,134	266,442	254,525	265,122	235,355	200,591
MACHINERY AND APPARATUS													
Blowers, fans, and unit heaters, quarterly:													
Blowers and fans, new orders.....	thous. of dol.	28,317			32,471			32,524			37,020		
Unit heater group, new orders.....	do.....	9,715			17,870			17,667			17,117		
Foundry equipment (new), new orders.....	1937-39=100	622.7	401.8	693.6	483.8	526.8	885.5	526.2	668.0	638.6	599.0	490.1	431.7
Furnaces, industrial, new orders:													
Electric.....	thous. of dol.	1,328	1,445	1,039	1,485	1,603	2,157	1,505	2,764	3,212	4,846	3,657	3,370
Fuel-fired (except for hot rolling steel).....	do.....	1,166	2,247	3,927	1,817	2,306	2,068	2,749	4,033	4,670	7,019	8,497	5,044
Machine tools:													
New orders.....	1945-47=100	124.1	253.1	305.1	280.6	289.6	291.9	410.1	475.4	615.5	590.3	516.1	483.0
Shipments.....	do.....	91.9	68.3	95.7	101.6	100.9	110.9	135.7	114.3	123.8	158.9	157.7	175.1
Mechanical stokers, sales:													
Classes 1, 2, and 3.....	number..	1,450	2,234	4,430	3,546	2,950	1,891	1,937	1,636	1,509	1,590	1,170	974
Classes 4 and 5:													
Number.....	do.....	226	248	352	358	259	174	176	174	163	178	177	184
Horsepower.....	do.....	62,952	64,582	87,404	64,638	66,472	38,343	73,142	61,953	38,095	65,561	72,575	56,624
Pumps, steam, power, centrifugal and rotary, new orders.....	thous. of dol.	4,153	4,080	6,429	5,191	4,985	5,961	6,720	6,477	6,480	7,654	7,583	6,371
ELECTRICAL EQUIPMENT													
Batteries (automotive replacement only), shipments.....	thousands..	1,646	2,060	2,839	2,925	3,007	2,536	2,172	1,873	1,390	1,113	1,790	1,405
Domestic electrical appliances, sales billed:													
Refrigerators, index.....	1936=100	332	304	293	302	296	228	219	275	238	330	242	
Vacuum cleaners, standard type.....	number..	250,190	279,967	341,232	327,524	331,445	265,310	288,756	282,305	261,572	290,242	227,216	201,983
Washers.....	do.....	325,200	282,300	381,500	424,000	439,900	380,000	377,000	323,957	345,994	376,458	298,797	262,734
Insulating materials and related products:													
Insulating materials, sales billed, index 1936=100.....	do.....	449	370	466	514	547	542	564	595	552	662	626	
Fiber products:													
Laminated fiber products, shipments.....	thous. of dol.	6,165	5,164	6,288	7,054	7,332	7,266	7,574	8,102	7,552	9,279	8,911	8,583
Vulcanized fiber:													
Consumption of fiber paper.....	thous. of lb.	4,326	3,831	4,721	4,674	5,048	4,844	4,738	5,399	5,153	4,251	5,233	4,185
Shipments of vulcanized products.....	thous. of dol.	1,523	1,271	1,717	1,794	2,088	2,036	1,965	2,244	2,000	2,351	2,287	2,237
Steel conduit (rigid) and fittings, shipments.....	short tons..	21,645	24,723	30,543	29,123	25,875	24,489	27,561	25,055	23,389	28,590	27,464	27,891
Motors and generators, quarterly:													
New orders, index.....	1936=100	334			551			674			780		
Polyphase induction motors, 1-200 hp.:σ.....	thous. of dol.	25,436			46,582			55,054			64,221		
Billings.....	do.....	24,608			29,610			37,905			40,357		
Direct current motors and generators, 1-200 hp.:σ.....	thous. of dol.	6,106			7,428			10,648			10,666		
Billings.....	do.....	4,347			4,163			5,382			6,082		

PETROLEUM, COAL, AND PRODUCTS

COAL													
Anthracite:													
Production.....	thous. of short tons..	4,196	2,875	4,417	3,862	4,313	3,379	3,360	4,199	3,522	2,183	2,602	3,622
Stocks in producers' storage yards, end of month.....	thous. of short tons..	556	637	878	1,035	1,298	1,416	1,268	1,068	815	740	732	747
Exports.....	do.....	345	275	318	480	461	346	328	374	323	197	227	414
Prices, composite, chestnut:													
Retail.....	dol. per short ton..	20.36	20.76	21.26	21.52	21.74	21.90	22.06	22.14	23.24	23.48	23.35	22.50
Wholesale.....	do.....	16.356	16.498	16.636	16.739	16.886	16.980	17.121	17.134	18.540	18.497	18.062	17.818
Bituminous:													
Production.....	thous. of short tons..	45,823	35,109	50,083	47,297	51,376	45,512	47,497	51,470	40,451	44,862	41,965	43,390
Industrial consumption and retail deliveries, total.....	thous. of short tons..	33,248	33,819	37,954	36,957	38,887	40,033	44,875	46,376	41,300	41,665	36,031	33,733
Industrial consumption, total.....	do.....	28,763	28,581	30,836	30,202	32,902	33,270	35,596	36,095	32,150	34,345	31,185	29,434
Beehive coke ovens.....	do.....	864	795	1,006	903	1,000	891	980	1,105	1,038	983	905	971
Byproduct coke ovens.....	do.....	8,072	8,340	8,183	8,057	8,480	8,006	8,473	8,633	7,665	8,584	8,413	8,708
Cement mills.....	do.....	636	625	670	652	705	749	799	745	638	702	685	685
Electric-power utilities.....	do.....	6,779	6,797	7,782	7,456	8,186	8,451	9,024	9,286	8,300	8,714	7,583	7,664
Railways (class I).....	do.....	4,727	4,750	4,988	4,972	5,360	5,329	5,615	5,717	4,901	5,398	4,798	4,367
Steel and rolling mills.....	do.....	558	539	583	553	611	668	795	848	765	767	671	609
Other industrial.....	do.....	7,127	6,735	7,624	7,609	8,560	9,176	9,910	9,761	8,843	9,197	8,130	7,537
Retail deliveries.....	do.....	4,485	5,238	7,118	6,755	5,955	6,763	9,279	10,281	9,150	7,320	4,846	3,179

* Revised. * Preliminary. † Beginning January 1951, data cover 3 additional reporting companies.

‡ See note marked "†" on p. S-34 of the June 1950 SURVEY regarding revised data.

§ The number of companies reporting is as follows: *Polyphase induction*, first half of 1950, 31; beginning second half of 1950, 32; *direct current*, year 1950, 29; 1st quarter of 1951, 28.
 * New series. Data for new orders of fuel-fired furnaces are compiled by the *Industrial Furnace Manufacturers Association*, representing orders (less cancellations) for metallurgical and other purposes as reported by 24 to 28 companies. Currently, the combined data for electric and fuel-fired furnaces account for about 80 percent of the industry total; data prior to 1949 will be shown later. The index of new orders of machine tools, compiled by the *National Machine Tool Builders Association*, is based on dollar volume of shipments reported by members which are believed to account for about 85 percent of the total orders and shipments of the industry. See note in 1949 STATISTICAL SUPPLEMENT for description of tools included in the index. Monthly data for 1937-50 are shown on p. 24 of the April 1951 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
PETROLEUM, COAL, AND PRODUCTS—Continued													
COAL—Continued													
Bituminous—Continued													
Consumption on vessels (bunker fuel).....thous. of short tons.....	82	88	78	87	84	83	40	27	37	41	90	107	-----
Stocks, industrial and retail dealers', end of month, total.....thous. of short tons.....	51,376	51,979	58,964	64,293	70,478	72,131	72,516	74,008	70,662	71,425	72,081	74,807	76,992
Industrial, total.....do.....	49,198	49,751	56,620	61,836	67,714	69,389	70,054	71,766	68,754	69,813	70,550	73,109	75,258
Byproduct coke ovens.....do.....	11,280	10,395	12,353	13,964	15,666	16,329	16,776	16,900	16,374	16,751	16,462	16,175	16,247
Cement mills.....do.....	902	944	1,089	1,181	1,283	1,361	1,369	1,418	1,318	1,243	1,232	1,266	1,333
Electric-power utilities.....do.....	19,505	20,581	22,925	24,940	26,668	27,529	27,121	27,006	25,875	26,529	27,571	29,826	31,060
Railways (class I).....do.....	3,802	3,283	3,746	3,646	4,172	4,513	5,105	5,311	5,046	4,854	4,739	4,567	4,999
Steel and rolling mills.....do.....	951	891	928	968	989	1,005	1,012	1,074	1,044	1,091	1,143	1,232	1,195
Other industrial.....do.....	12,758	13,702	15,579	17,137	18,936	18,652	18,671	19,997	19,097	19,345	19,043	20,043	20,424
Retail dealers.....do.....	2,178	2,228	2,344	2,457	2,764	2,742	2,462	2,240	1,908	1,612	1,531	1,698	1,734
Exports.....do.....	2,657	2,728	2,956	2,923	3,085	2,582	1,827	2,257	2,412	3,207	4,752	5,507	-----
Prices, composite:													
Retail.....dol. per short ton.....	16.09	16.12	16.31	16.47	16.74	16.77	16.80	16.86	16.94	16.97	16.94	16.66	16.64
Wholesale:													
Mine run.....do.....	8.707	8.689	8.698	8.699	8.713	8.735	8.741	8.741	8.967	8.967	8.944	¹ 8.911	¹ 9.094
Prepared sizes.....do.....	9.394	9.380	9.464	9.562	9.582	9.582	9.582	9.582	9.736	9.661	9.441	9.402	¹ 9.438
COKE													
Production:													
Beehive.....thous. of short tons.....	581	501	653	592	644	578	626	715	603	651	573	² 625	632
Byproduct.....do.....	5,657	5,868	5,765	5,671	6,006	5,666	5,981	6,077	5,399	6,042	5,911	6,122	5,943
Petroleum coke.....do.....	304	318	315	283	289	288	301	327	288	297	286	335	-----
Stocks, end of month:													
Byproduct plants, total.....do.....	724	818	827	855	984	1,102	1,106	1,100	1,069	1,266	1,410	1,445	1,395
At furnace plants.....do.....	612	642	599	584	661	752	813	905	932	1,134	1,219	1,211	1,135
At merchant plants.....do.....	111	176	228	271	323	351	293	195	137	132	191	233	260
Petroleum coke.....do.....	129	125	101	104	85	74	82	86	116	118	125	123	-----
Exports.....do.....	22	39	34	37	41	46	42	54	51	50	59	62	-----
Price, beehive, Connellsville (furnace).....dol. per short ton.....	14.250	² 14.250	14.250	14.250	14.250	14.250	14.625	14.750	14.750	14.750	14.750	14.750	14.750
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Wells completed.....number.....	2,334	2,200	2,276	2,023	2,019	2,211	2,008	1,917	1,518	1,895	¹ 1,769	2,074	-----
Production.....thous. of bbl.....	161,332	170,017	175,594	176,636	182,896	176,725	177,276	183,110	166,041	187,624	183,800	191,268	-----
Refinery operations.....percent of capacity.....	88	91	94	94	94	93	94	96	96	96	91	94	-----
Consumption (runs to stills).....thous. of bbl.....	169,663	182,330	188,078	181,778	188,393	182,539	190,448	199,958	183,745	200,535	185,488	199,521	-----
Stocks, end of month:													
Gasoline-bearing in U. S., total.....do.....	242,287	240,270	237,393	242,311	246,424	249,525	248,463	243,107	235,247	233,824	243,180	248,418	-----
At refineries.....do.....	63,639	62,845	61,247	60,884	61,993	61,053	63,328	60,377	56,260	58,671	63,366	65,365	-----
At tank farms and in pipelines.....do.....	162,506	160,254	159,357	164,303	167,490	171,343	167,941	164,555	161,556	157,710	162,444	165,500	-----
On leases.....do.....	16,142	17,171	16,789	17,124	16,941	17,129	17,194	18,175	17,431	17,443	17,370	17,553	-----
Exports.....do.....	3,095	3,274	3,096	2,654	4,033	3,229	2,917	2,913	2,471	2,640	3,615	1,791	-----
Imports.....do.....	14,359	13,575	15,307	14,607	15,496	13,269	15,185	16,192	12,699	14,305	15,141	16,019	-----
Price (Oklahoma-Kansas) at wellst.....dol. per bbl.....	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570
Refined petroleum products:													
Fuel oil:													
Production:													
Distillate fuel oil.....thous. of bbl.....	31,112	32,253	33,765	35,392	37,723	36,530	41,628	44,244	39,742	41,129	35,139	37,500	-----
Residual fuel oil.....do.....	32,058	35,338	35,585	35,343	38,759	37,202	40,475	42,397	38,696	41,771	36,908	39,202	-----
Domestic demand:													
Distillate fuel oil.....do.....	19,705	23,864	26,785	24,864	29,320	35,411	55,343	57,331	50,085	45,046	32,185	25,519	-----
Residual fuel oil.....do.....	39,055	40,743	44,762	42,668	45,980	47,977	56,198	56,223	51,101	53,568	² 46,841	44,104	-----
Consumption by type of consumer:													
Electric-power plants.....do.....	5,275	5,324	6,043	5,899	6,145	6,194	6,281	6,417	5,573	5,527	4,811	4,508	4,544
Railways (class I).....do.....	4,117	4,029	4,284	4,117	4,474	4,247	4,207	4,204	3,594	4,251	3,889	3,658	-----
Vessels (bunker oil).....do.....	5,039	4,477	5,422	4,772	4,980	4,545	5,125	4,664	5,008	5,846	6,753	6,663	-----
Stocks, end of month:													
Distillate fuel oil.....do.....	53,679	61,664	68,426	78,270	85,643	86,113	71,948	58,424	47,587	42,978	44,736	55,273	-----
Residual fuel oil.....do.....	40,124	42,165	40,979	41,966	45,004	45,048	40,750	40,317	39,409	37,516	36,910	39,317	-----
Exports:													
Distillate fuel oil.....do.....	626	1,011	809	916	1,124	935	801	660	643	773	1,361	1,884	-----
Residual fuel oil.....do.....	1,398	935	1,221	802	632	1,071	1,326	663	644	1,077	982	2,679	-----
Prices, wholesale:													
Distillate (New York Harbor, No. 2 fuel)†.....dol. per gal.....	.081	.081	.082	.086	.088	.091	.091	.091	.091	.091	.091	.091	.091
Residual (Okla., No. 6 fuel)*.....dol. per bbl.....	1.625	1.620	1.650	1.650	1.650	1.650	1.700	1.750	1.750	1.750	1.750	1.750	1.750
Kerosene:													
Production.....thous. of bbl.....	8,477	9,091	9,828	9,989	10,264	10,255	11,261	12,715	11,475	12,371	11,511	10,698	-----
Domestic demand.....do.....	4,629	6,926	7,035	7,920	9,486	12,737	16,817	15,633	14,789	11,788	8,678	5,877	-----
Stocks, end of month.....do.....	21,117	23,151	25,803	27,677	28,292	25,526	19,723	16,673	13,150	13,657	16,262	20,331	-----
Exports.....do.....	26	77	61	113	136	205	214	46	125	40	185	667	-----
Price, wholesale, bulk lots (New York Harbor)†.....dol. per gal.....	.092	.092	.093	.096	.098	.101	.101	.101	.101	.101	.101	.101	.101
Lubricants:													
Production.....thous. of bbl.....	4,002	4,151	4,686	4,646	4,987	4,906	5,068	5,061	4,339	5,108	5,175	5,454	-----
Domestic demand.....do.....	3,588	3,339	3,822	3,511	3,907	3,822	3,012	3,539	3,115	² 3,691	3,550	3,850	-----
Stocks, refinery, end of month.....do.....	7,736	7,427	7,145	6,950	6,973	7,283	7,849	8,160	8,386	8,209	8,393	8,451	-----
Exports.....do.....	910	² 1,099	² 1,101	² 1,281	² 992	² 1,222	² 1,402	² 1,157	² 934	² 1,533	² 1,377	² 1,477	-----
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa)†.....dol. per gal.....	.181	.199	.220	.255	.268	.270	.282	.290	.290	.290	.290	.290	.290

* Revised. ¹ The comparability of the data is slightly affected in May and June 1951 by substitutions in the reporting companies. Prices on new basis: Mine run—April 1951, \$8.916 May 1951, \$9.088; prepared sizes, May 1951, \$9.414. ² Excludes "special category" exports not shown separately for security reasons.

† Includes stocks of heavy crude in California.

‡ Revised series. Beginning in the July 1950 SURVEY, the following price series have been substituted for those previously shown: Crude petroleum, 36°-36.9° gravity (former series, 33°-33.9°); distillate fuel oil, New York Harbor, No. 2 fuel, bulk lots, f. o. b. refineries or terminals, excl. all fees and taxes (former series, Pennsylvania, 36°-40° gravity); lubricating oil, bright stock, conventional, 150-160 viscosity D, 0-10 pour point, midcontinent, excl. all fees and taxes (former series, cylinder, Pennsylvania). Beginning in the April 1950 SURVEY, prices for kerosene (N. Y. Harbor, No. 1 fuel, f. o. b. refineries or terminals, excl. all fees and taxes) replace those for water white, Pennsylvania. Data beginning 1935 for all series except kerosene are shown on p. 20 of the March 1951 SURVEY; kerosene prices beginning 1935 are shown on p. 24 of the August 1950 SURVEY.

* New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Prices are for bulk lots, excluding all fees and taxes (Oklahoma, group 3). Data beginning 1935 are shown on p. 20 of the March 1951 SURVEY; prices were inadvertently quoted as dollars per gallon instead of dollars per barrel.

○ New basis. Beginning January 1950, coverage was increased to include one East Coast terminal not previously reporting.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued													
Motor fuel:													
All types:													
Production, total.....thous. of bbl.	85,181	91,017	92,710	87,539	90,917	87,322	90,945	94,132	83,752	93,378	87,319	96,811	.....
Gasoline and naphtha from crude petroleum.....thous. of bbl.	75,128	80,365	82,367	76,939	79,815	76,808	80,229	83,773	74,335	82,140	76,826	85,691	.....
Natural gasoline and allied products.....do.	14,254	15,002	15,449	15,466	16,476	16,256	17,241	17,314	15,631	17,780	16,708	16,646	.....
Sales of l. p. g. for fuel, etc., and transfers of cycle products.....thous. of bbl.	4,201	4,350	5,106	4,866	5,374	5,742	6,525	6,955	6,214	6,542	6,215	5,526	.....
Used at refineries.....do.	7,321	7,506	8,510	8,520	9,302	8,968	9,011	8,045	7,028	7,997	7,803	8,274	.....
Domestic demand.....do.	90,170	91,707	94,537	86,766	89,126	82,718	81,063	80,554	72,717	86,846	87,430	100,188	.....
Stocks, gasoline, end of month:													.....
Finished gasoline, total.....do.	106,026	102,769	99,423	97,904	97,844	100,995	108,669	120,473	129,537	133,465	130,501	123,830	.....
At refineries.....do.	61,771	58,891	56,743	55,676	55,560	57,934	64,276	76,160	84,250	85,096	79,357	73,652	.....
Unfinished gasoline.....do.	8,048	8,286	7,644	7,844	7,920	8,010	8,100	8,006	7,706	7,991	8,687	8,431	.....
Natural gasoline and allied products.....do.	8,151	8,730	8,667	8,581	8,226	7,636	7,355	7,474	7,842	8,109	8,522	9,079	.....
Exports.....do.	1,431	1,452	1,997	1,853	1,823	1,486	1,210	1,132	1,097	1,950	1,976	1,239	.....
Price, gasoline:													.....
Wholesale, refinery (Oklahoma), group 3.....dol. per gal.	.101	.102	.103	.104	.104	.104	.101	.104	.104	.104	.104	.104	.104
Wholesale, tank wagon (N. Y.).....do.	.142	.145	.147	.147	.147	.147	.147	.147	.147	.147	.147	.147	.147
Retail, service stations, 50 cities.....do.	.202	.205	.203	.201	.199	.202	.207	.206	.206	.205	.203	.200	.201
Aviation gasoline:													
Production, total.....thous. of bbl.	3,954	4,264	4,896	5,107	5,604	5,468	5,909	5,789	5,010	6,113	5,523	6,265	.....
100-octane and above.....do.	2,859	3,320	4,152	3,929	4,247	4,198	4,883	4,091	4,144	5,117	4,464	4,900	.....
Stocks, total.....do.	6,593	6,656	6,133	6,000	6,579	7,215	7,220	7,813	8,255	8,566	8,590	8,595	.....
100-octane and above.....do.	3,023	3,226	3,260	2,970	3,256	3,802	3,744	3,518	3,837	4,048	4,053	4,006	.....
Asphalt:													
Production.....short tons	1,043,800	1,173,300	1,246,000	1,197,600	1,140,200	875,500	717,100	681,500	643,300	806,500	915,600	1,123,600	.....
Stocks, refinery, end of month.....do.	1,155,300	1,051,500	790,000	742,400	670,200	785,500	962,400	1,108,000	1,282,700	1,468,000	1,572,500	1,546,900	.....
Wax:													
Production.....thous. of lb.	98,840	96,320	113,960	114,800	107,240	120,120	122,080	124,600	108,640	122,640	122,360	131,320	.....
Stocks, refinery, end of month.....do.	158,480	161,560	151,760	145,880	135,240	135,800	141,120	144,760	139,440	140,840	152,600	162,400	.....
Asphalt products, shipments:													
Asphalt roofing, total.....thous. of squares	6,246	5,960	7,044	6,256	6,744	6,306	5,262	5,259	4,354	5,357	4,795	4,900	.....
Roll roofing and cap sheet:													.....
Smooth-surfaced.....do.	1,201	1,146	1,372	1,333	1,553	1,559	1,410	1,352	1,148	1,290	1,052	1,038	.....
Mineral-surfaced.....do.	1,251	1,219	1,481	1,347	1,528	1,466	1,168	1,168	996	1,203	1,016	1,034	.....
Shingles, all types.....do.	3,793	3,594	4,191	3,575	3,663	3,282	2,684	2,666	2,210	2,864	2,727	2,828	.....
Asphalt sidings.....do.	141	136	176	166	209	213	171	202	170	193	139	147	.....
Saturated felts.....short tons	63,313	61,021	64,922	56,157	59,937	59,335	56,481	71,675	61,158	71,673	64,999	67,044	.....

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER													
Pulpwood:													
Receipts.....thous. of cords (128 cu. ft.)	1,836	1,968	2,326	2,042	2,083	2,113	2,121	2,487	2,169	2,339	1,968	2,214	.....
Consumption.....do.	1,983	1,894	2,093	1,982	2,160	2,108	2,014	2,149	1,985	2,257	2,224	2,339	.....
Stocks, end of month.....do.	3,392	3,461	3,724	3,780	3,704	3,704	3,815	4,155	4,336	4,419	4,179	4,050	.....
Waste paper:													
Receipts.....short tons	639,504	568,893	711,910	688,843	776,402	751,411	740,953	818,506	824,075	904,918	878,247	887,009	.....
Consumption.....do.	639,505	560,469	732,001	687,173	756,727	752,065	715,429	797,339	840,384	870,516	850,183	895,063	.....
Stocks, end of month.....do.	354,200	362,209	348,450	342,677	377,351	362,549	386,552	412,699	416,826	450,186	479,554	475,521	.....
WOOD PULP													
Production:													
Total, all grades.....thous. of short tons	1,221	1,166	1,322	1,232	1,370	1,326	1,252	1,349	1,238	1,402	1,414	1,484	1,399
Bleached sulphate.....short tons	147,158	144,591	149,488	144,773	177,134	168,086	162,222	183,559	163,912	188,992	192,303	198,043	188,388
Unbleached sulphate.....do.	469,188	454,886	513,779	468,025	529,945	511,043	467,746	526,488	490,986	551,605	540,138	567,270	537,458
Bleached sulphite.....do.	172,920	160,826	187,933	171,788	192,824	187,622	169,696	195,541	177,141	197,986	193,598	204,644	191,105
Unbleached sulphite.....do.	57,643	53,735	63,566	63,712	67,324	68,734	68,152	67,698	60,351	66,461	68,017	65,900	63,243
Soda.....do.	47,249	41,723	47,882	43,949	38,128	36,731	34,931	38,821	35,545	38,611	38,122	40,607	34,908
Groundwood.....do.	188,297	172,495	193,498	187,878	204,512	199,068	197,756	215,190	195,426	215,998	209,937	222,535	210,681
Defibrated, exploded, etc.....do.	78,001	80,570	93,800	86,153	89,124	86,249	84,495	52,000	50,000	67,000	98,000	106,000	101,000
Stocks, own pulp at pulp mills, end of month:													.....
Total, all grades.....short tons	105,914	102,428	104,631	93,120	90,386	87,929	81,974	90,397	94,466	94,753	100,406	102,953	110,579
Bleached sulphate.....do.	11,448	12,886	13,022	13,595	14,573	14,424	10,162	10,515	12,255	13,787	13,112	12,994	15,045
Unbleached sulphate.....do.	7,787	8,804	9,540	9,415	9,620	9,659	9,708	9,441	8,871	7,500	9,499	10,171	12,958
Bleached sulphite.....do.	25,667	21,701	24,558	18,215	19,446	18,547	13,534	20,309	21,760	20,129	21,632	24,583	26,111
Unbleached sulphite.....do.	13,552	13,313	12,282	14,290	13,787	12,854	12,325	12,354	11,502	11,799	13,144	11,158	10,973
Soda.....do.	1,590	1,314	1,830	1,750	1,515	1,683	1,040	597	648	1,039	862	571	1,088
Groundwood.....do.	36,325	35,614	33,580	31,077	29,309	29,842	33,043	35,161	37,282	38,261	39,953	40,487	40,841
Exports, all grades, total.....do.	7,891	6,754	7,818	10,223	6,479	8,882	18,888	14,761	14,457	11,520	19,048	22,872	.....
Imports, all grades, total.....do.	225,369	177,749	186,225	192,495	207,456	208,867	204,658	219,455	205,766	198,432	180,206	229,223	.....
Bleached sulphate.....do.	40,444	29,479	35,754	29,312	44,529	35,204	35,783	31,307	32,915	36,395	41,549	50,949	.....
Unbleached sulphate.....do.	48,899	34,330	40,953	34,382	36,736	28,388	36,472	40,390	34,478	27,134	22,080	38,367	.....
Bleached sulphite.....do.	59,980	47,022	46,193	58,365	47,779	59,107	57,207	54,707	48,343	52,128	46,365	52,719	.....
Unbleached sulphite.....do.	44,916	43,018	34,465	44,997	53,955	52,720	43,220	55,357	44,564	46,934	40,067	52,363	.....
Soda.....do.	2,851	2,707	3,205	2,868	3,368	2,936	2,614	3,114	2,357	3,025	3,007	2,995	.....
Groundwood.....do.	25,974	20,149	24,891	21,708	20,080	29,675	28,673	33,637	22,328	31,722	26,241	30,655	.....
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills:													
Paper and paperboard production, total.....thous. of short tons	2,029	1,813	2,184	2,085	2,233	2,193	2,096	2,252	2,101	2,372	2,319	2,410	.....
Paper (incl. building paper).....do.	1,033	959	1,062	1,024	1,058	1,061	1,037	1,098	1,023	1,146	1,101	1,148	.....
Paperboard.....do.	890	784	1,002	946	1,025	1,015	946	1,063	985	1,114	1,091	1,130	.....
Building board.....do.	106	90	120	114	121	118	113	92	92	113	127	132	.....

* Revised. † Excludes "special category" exports not shown separately for security reasons.

† Revised series. Beginning with the October 1950 SURVEY, prices have been revised to exclude Federal and State taxes; comparable figures for 1935-49 are shown on p. 24 of the January 1951 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
PULP, PAPER, AND PRINTING—Continued													
PAPER AND PAPER PRODUCTS—Con.													
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):†													
Orders, new..... short tons	847,356	916,494	974,653	852,625	870,578	815,448	821,664	937,879	821,801	964,941	906,748	904,000	861,000
Orders, unfilled, end of month..... do	554,672	747,500	876,300	913,297	912,860	877,359	858,760	932,405	884,769	984,495	1,016,525	996,500	995,000
Production..... do	818,109	716,851	837,275	806,044	866,740	847,408	825,242	871,450	821,858	917,112	874,087	921,000	859,000
Shipments..... do	822,024	723,563	845,813	815,574	870,994	852,096	840,249	862,728	817,717	916,683	875,577	923,000	861,000
Stocks, end of month..... do	337,442	330,201	320,572	310,663	305,900	300,855	285,368	295,545	292,998	293,423	291,710	289,580	298,500
Fine paper:													
Orders, new..... do	110,740	135,150	149,100	114,207	115,272	102,770	102,340	118,960	103,864	110,114	117,748	110,000	-----
Orders, unfilled, end of month..... do	61,355	110,150	143,200	145,772	147,840	138,575	131,785	139,145	146,200	140,035	146,480	140,000	-----
Production..... do	103,500	83,586	111,310	106,764	112,207	110,119	104,131	111,113	99,753	115,661	113,223	117,000	-----
Shipments..... do	106,950	86,350	116,050	111,635	113,203	112,035	109,129	111,600	96,800	116,276	111,302	116,000	-----
Stocks, end of month..... do	81,219	78,654	74,115	69,450	68,655	66,760	61,783	61,295	64,245	63,630	65,550	66,500	-----
Printing paper:													
Orders, new..... do	291,915	309,465	354,658	307,738	290,525	284,615	288,546	338,465	279,128	351,015	311,555	305,000	-----
Orders, unfilled, end of month..... do	249,880	319,735	387,000	414,165	406,900	395,050	393,160	436,520	384,199	475,400	489,770	480,500	-----
Production..... do	272,989	238,532	286,288	280,203	296,292	290,561	287,910	299,097	281,526	312,477	296,203	313,000	-----
Shipments..... do	273,605	239,608	286,755	281,172	297,782	296,460	290,427	295,103	281,062	310,190	297,185	314,000	-----
Stocks, end of month..... do	117,640	116,635	116,225	115,310	113,870	107,860	105,230	109,225	109,689	111,975	110,990	109,990	-----
Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill..... dol. per 100 lb.	11.30	11.65	11.65	11.78	12.15	12.15	12.53	12.65	12.65	12.65	12.65	12.65	12.65
Coarse paper:													
Orders, new..... short tons	295,568	312,314	300,665	276,858	298,200	281,340	277,572	302,740	274,607	315,055	291,445	308,000	-----
Orders, unfilled, end of month..... do	164,792	216,315	227,570	227,700	231,200	224,050	215,870	229,830	227,800	234,820	239,175	238,000	-----
Production..... do	296,312	258,575	286,396	273,636	292,751	292,380	279,967	293,119	275,284	306,009	285,187	307,000	-----
Shipments..... do	296,157	260,790	289,407	276,705	294,692	288,472	285,750	288,775	276,635	308,044	287,000	309,000	-----
Stocks, end of month..... do	86,608	84,382	81,352	78,265	76,305	80,115	74,240	78,585	77,233	75,198	73,295	71,295	-----
Newsprint:													
Canada (incl. Newfoundland):♠													
Production..... do	440,967	439,255	466,443	437,579	456,443	456,743	430,551	453,019	425,097	472,963	447,551	485,723	464,332
Shipments from mills..... do	440,777	463,339	417,589	485,165	465,253	477,708	448,775	423,343	400,833	473,503	443,288	486,340	475,034
Stocks, at mills, end of month..... do	159,957	135,873	184,727	137,141	128,331	107,366	89,142	118,818	143,082	142,542	146,805	146,188	135,486
United States:													
Consumption by publishers..... do	376,482	336,759	346,795	373,788	420,786	407,943	398,309	345,552	336,568	394,387	410,723	403,233	365,324
Production..... do	88,420	86,127	92,877	86,411	91,305	87,980	85,355	92,691	84,331	94,015	88,888	96,420	94,073
Shipments from mills..... do	89,928	85,433	92,950	85,809	92,779	85,141	87,776	92,991	84,896	92,630	90,740	93,422	97,016
Stocks, end of month:													
At mills..... do	8,074	8,768	8,695	9,297	7,823	10,662	8,241	7,941	7,426	8,811	6,959	9,957	7,014
At publishers..... do	303,524	339,424	376,900	372,943	356,782	334,783	328,018	346,258	331,440	349,308	322,750	332,601	358,294
In transit to publishers..... do	78,935	93,140	81,095	94,271	88,332	98,499	96,942	93,866	111,019	95,893	95,340	86,522	94,331
Imports..... do	441,239	415,424	367,604	419,123	449,183	385,659	418,044	399,333	333,814	449,037	396,897	439,586	-----
Price, rolls (New York)..... dol. per short ton	100.00	100.00	100.00	100.00	100.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00
Paperboard (National Paperboard Association):													
Orders, new..... short tons	945,400	983,300	1,204,500	977,800	1,039,000	1,019,900	876,700	1,177,200	987,900	1,119,300	1,019,300	1,112,100	962,700
Orders, unfilled, end of month..... do	394,100	524,400	729,100	714,900	694,700	722,000	617,200	761,800	758,600	704,900	646,900	658,700	548,000
Production, total..... do	907,600	816,900	1,017,300	954,400	1,023,400	1,012,700	940,500	1,056,600	975,100	1,107,300	1,049,100	1,128,200	1,058,500
Percent of activity..... do	94	82	100	96	102	101	95	102	105	104	105	104	103
Paper products:													
Shipping containers, corrugated and solid fiber, shipments..... mil. sq. ft. surface area	6,232	6,075	7,653	7,229	7,679	7,289	7,105	7,577	6,618	7,965	7,315	7,288	6,341
Folding paper boxes, value:													
New orders..... 1936=100..... do	540.8	586.9	904.5	745.0	731.2	710.7	690.5	904.1	875.6	879.4	737.7	699.3	613.3
Shipments..... do	518.2	424.1	603.3	619.9	671.7	666.1	668.6	738.9	725.8	851.9	778.4	815.4	755.5
PRINTING													
Book publication, total..... number of editions	774	850	766	962	1,138	1,028	1,157	776	793	1,130	878	969	1,145
New books..... do	566	650	618	816	877	811	915	601	613	861	678	759	879
New editions..... do	208	200	148	146	261	217	242	175	180	269	200	210	266

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption..... long tons	63,333	61,402	64,297	61,281	69,178	51,340	44,999	44,586	37,572	35,335	39,508	* 42,445	40,589
Stocks, end of month..... do	99,457	93,653	87,146	87,409	83,215	81,658	89,215	93,079	87,242	76,312	71,679	* 68,498	69,231
Imports, including latex and guayule..... do	77,876	62,004	72,703	61,153	78,740	73,393	69,261	92,454	54,687	63,053	54,963	42,371	-----
Price, wholesale, smoked sheets (New York)..... dol. per lb.	.309	.384	.521	.558	.638	.732	.714	.735	.734	.722	.675	.660	.660
Chemical (synthetic):													
Production..... long tons	38,569	43,820	43,950	44,460	44,690	48,417	52,199	60,952	56,415	65,286	66,414	70,541	74,188
Consumption..... do	48,608	43,687	50,379	49,550	54,507	48,261	53,364	58,584	53,308	65,587	68,787	* 65,027	66,546
Stocks, end of month..... do	65,346	67,085	63,654	59,059	51,751	51,636	52,758	55,453	59,035	60,614	65,793	* 70,276	79,905
Exports..... do	634	724	631	645	678	581	749	577	620	533	585	617	-----
Reclaimed rubber:													
Production..... do	25,869	24,374	27,312	29,648	32,685	30,171	32,480	32,924	30,402	35,094	34,293	* 35,051	33,256
Consumption..... do	25,253	22,377	26,151	29,250	32,785	30,260	29,905	32,455	28,792	32,678	32,428	* 34,148	31,358
Stocks, end of month..... do	28,470	30,371	31,793	33,395	33,530	33,960	35,708	35,843	36,885	38,334	39,064	* 39,098	39,742
TIRES AND TUBES													
Pneumatic casings:													
Production..... thousands	8,455	8,297	8,194	7,833	8,667	7,521	6,819	6,764	5,887	6,693	6,540	7,116	-----
Shipments, total..... do	10,171	12,002	10,579	8,216	8,684	7,494	7,562	6,961	6,174	7,235	6,255	6,730	-----
Original equipment..... do	4,056	3,884	4,093	3,813	3,783	3,214	3,245	3,035	3,002	3,620	2,755	2,692	-----
Replacement equipment..... do	6,003	8,011	6,369	4,292	4,750	4,130	4,188	3,812	3,058	3,493	3,413	3,911	-----
Export..... do	111	106	116	111	151	150	129	114	114	123	88	127	-----
Stocks, end of month..... do	10,792	7,004	4,794	4,374	4,382	4,810	3,794	3,552	3,307	2,804	3,047	3,442	-----
Exports..... do	94	173	175	1107	1108	1152	1116	1199	1179	1120	1106	1188	-----
Inner tubes:													
Production..... do	7,458	6,936	7,263	7,093	7,886	6,629	6,035	5,950	5,144	5,828	5,566	5,625	-----
Shipments..... do	8,544	9,738	9,257	7,586	7,378	6,099	6,379	6,595	5,910	6,593	5,593	5,585	-----
Stocks, end of month..... do	11,946	8,422	6,619	6,198	6,400	6,963	6,725	5,852	5,154	4,595	4,657	5,071	-----
Exports..... do	55	33	33	50	68	102	77	56	36	58	63	52	-----

* Revised. † Excludes "special category" exports not shown separately for security reasons.

♠ Data for 1937-48 (incl. Newfoundland) are shown on pp. 22 and 23 of the May 1950 SURVEY. Further revisions for stocks at mills, end of December, are shown at bottom

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
STONE, CLAY, AND GLASS PRODUCTS													
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments reams..	165,781	151,278	258,575	206,809	197,500	177,371	155,823	189,440	184,326	206,940	179,507	191,138	162,002
PORTLAND CEMENT													
Production.....thous. of bbl.	20,001	20,709	21,884	20,945	22,461	20,226	19,116	17,433	15,201	18,708	20,184	21,925	21,984
Percent of capacity.....	93	94	99	98	102	95	87	79	76	82	91	96	99
Shipments.....thous. of bbl.	24,749	23,167	25,144	22,910	24,167	19,791	12,477	12,237	11,294	17,692	20,953	24,894	24,935
Stocks, finished, end of month.....do.	15,298	12,848	9,608	7,642	5,945	6,382	13,018	18,222	22,127	23,139	22,363	19,390	16,439
Stocks, clinker, end of month.....do.	7,346	6,388	4,900	4,029	2,852	2,962	3,925	5,473	7,097	8,036	8,194	7,482	6,618
CLAY PRODUCTS													
Brick, unglazed:													
Production.....thous. of standard brick..	594,060	578,226	646,626	604,826	659,927	606,726	499,694	480,607	422,134	534,077	553,468	605,304	-----
Shipments.....do.	649,930	599,337	675,227	630,472	660,309	590,905	450,800	470,730	408,766	550,274	552,881	599,905	-----
Price, wholesale, common, composite, f.o.b. plant dol. per thous.	24.721	25.032	25.208	25.616	25.866	26.057	26.378	26.549	26.589	26.602	26.588	26.591	26.604
Clay sewer pipe, vitrified:													
Production.....short tons..	144,680	136,780	154,284	155,678	154,904	131,668	127,951	137,211	122,046	139,653	142,356	144,666	-----
Shipments.....do.	160,686	153,788	163,664	152,847	156,610	129,489	114,439	124,503	96,487	125,328	134,777	141,774	-----
Structural tile, unglazed:													
Production.....do.	119,729	118,564	119,340	115,975	119,729	105,879	95,265	108,816	98,593	110,146	105,268	106,045	-----
Shipments.....do.	127,351	125,376	136,438	120,108	119,054	104,304	85,471	103,293	89,645	108,738	108,653	108,866	-----
GLASS PRODUCTS													
Glass containers:													
Production.....thous. of gross.	9,125	8,870	9,133	8,673	10,612	9,451	9,321	10,279	9,201	10,987	11,075	10,849	10,489
Shipments, domestic, total.....do.	9,045	9,141	11,132	10,437	8,967	8,104	9,153	9,499	8,563	10,250	9,583	10,390	9,847
General-use food:													
Narrow-neck food.....do.	819	844	1,170	1,572	953	669	786	835	931	1,116	1,067	999	908
Wide-mouth food (incl. packers' tumblers) thous. of gross.	2,375	2,476	3,204	2,672	2,474	2,145	2,272	2,410	2,129	2,472	2,332	2,666	2,410
Beverage (returnable and nonreturnable) thous. of gross.	1,064	845	492	305	340	325	654	457	345	447	617	803	969
Beer bottles.....do.	715	700	669	582	563	459	532	450	541	978	1,190	1,468	1,786
Liquor and wine.....do.	908	1,095	1,551	1,343	1,275	1,257	1,317	1,543	1,425	1,302	931	880	730
Medicinal and toilet.....do.	1,849	1,909	2,501	2,576	2,228	2,235	2,397	2,637	2,183	2,740	2,389	2,426	1,965
Chemical, household and industrial.....do.	724	649	819	822	779	687	791	844	724	883	823	878	823
Dairy products.....do.	280	290	385	369	354	327	404	324	285	313	235	271	255
Fruit jars and jelly glasses.....do.	312	333	342	197	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Stocks, end of month.....do.	9,382	8,931	6,743	4,865	6,123	7,079	6,776	7,240	7,631	8,091	9,293	9,426	9,714
Other glassware, machine-made:													
Tumblers:													
Production.....thous. of dozens.	5,635	5,209	6,548	5,925	6,994	5,876	5,702	6,959	6,506	7,570	7,534	7,292	6,384
Shipments.....do.	5,699	5,264	7,222	6,070	5,498	6,107	5,253	6,831	6,132	7,156	6,851	6,760	5,737
Stocks.....do.	8,719	8,667	8,091	8,118	8,877	9,593	9,887	9,602	9,940	10,340	10,933	11,381	11,974
Table, kitchen, and householdware, shipments thous. of dozens.	3,117	2,530	3,671	3,356	3,846	3,313	3,218	3,667	3,364	3,998	3,439	3,408	2,682
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total:													
Imports.....thous. of short tons.	704	-----	-----	1,105	-----	-----	967	-----	-----	613	-----	-----	-----
Production.....do.	1,923	-----	-----	2,199	-----	-----	2,355	-----	-----	2,102	-----	-----	-----
Calcined, production, quarterly total.....do.	1,769	-----	-----	2,049	-----	-----	1,950	-----	-----	1,838	-----	-----	-----
Gypsum products sold or used, quarterly total:													
Uncalcined.....short tons.	549,472	-----	-----	580,024	-----	-----	626,833	-----	-----	660,470	-----	-----	-----
Calcined:													
For building uses:													
Base-coat plasters.....do.	584,766	-----	-----	693,948	-----	-----	595,988	-----	-----	512,238	-----	-----	-----
Keene's cement.....do.	13,642	-----	-----	15,863	-----	-----	15,200	-----	-----	14,328	-----	-----	-----
All other building plasters.....do.	136,521	-----	-----	156,429	-----	-----	147,409	-----	-----	137,878	-----	-----	-----
Lath.....thous. of sq. ft.	666,876	-----	-----	761,573	-----	-----	754,849	-----	-----	710,197	-----	-----	-----
Tile.....do.	10,765	-----	-----	13,449	-----	-----	12,012	-----	-----	10,002	-----	-----	-----
Wallboard.....do.	725,128	-----	-----	759,260	-----	-----	807,734	-----	-----	849,933	-----	-----	-----
Industrial plasters.....short tons.	61,725	-----	-----	66,674	-----	-----	74,208	-----	-----	73,186	-----	-----	-----

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Production.....thous. of dozen pairs.	12,520	10,295	14,986	14,194	14,874	15,000	12,817	14,971	14,337	14,736	13,149	12,925	12,205
Shipments.....do.	11,918	11,429	16,584	15,590	15,791	14,796	11,842	14,637	14,601	14,621	11,905	10,985	11,446
Stocks, end of month.....do.	28,613	27,480	25,882	24,486	23,569	23,774	25,456	25,789	25,526	25,642	26,886	28,826	29,585
COTTON													
Cotton (exclusive of linters):													
Production:													
Ginnings.....thous. of running bales.	-----	283	864	2,770	6,459	8,793	9,200	9,678	-----	9,908	-----	-----	224
Crop estimate, equivalent 500-lb. bales	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Consumption.....thous. of bales.	841,868	606,878	807,840	968,484	835,155	1,008,872	784,057	1,040,891	894,602	911,654	980,906	832,612	818,714
Stocks in the United States, end of month, total.....thous. of bales.	7,463	6,846	15,087	13,771	12,681	11,366	10,174	8,681	7,852	6,373	5,059	3,786	2,887
Domestic cotton, total.....do.	7,355	6,749	15,001	13,695	12,613	11,311	10,117	8,638	7,764	6,261	4,957	3,667	2,777
On farms and in transit.....do.	642	350	9,374	7,643	4,816	2,538	1,512	792	881	388	278	60	50
Public storage and compresses.....do.	5,357	5,161	4,545	4,871	6,358	6,984	6,651	5,626	4,603	3,560	2,406	1,586	1,031
Consuming establishments.....do.	1,356	1,238	1,082	1,181	1,439	1,789	1,955	2,220	2,281	2,313	2,274	2,021	1,696
Foreign cotton, total.....do.	108	98	86	76	68	54	57	44	88	102	102	118	110

* Revised. † Data for wide-mouth food containers include jelly glasses in July 1950, and both jelly glasses and fruit jars beginning October 1950.

‡ Ginnings to August 1. § August 1 estimate of 1951 crop.

¶ Data revised for 1950. Revisions for January-April will be shown later.

⌘ Includes laminated board, reported as component board. ⌘ Total ginnings to end of month indicated.

⌘ Data for June, September, November 1950 and January and April 1951 cover 5-week periods and for other months, 4 weeks; stock data are for end of period covered.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
TEXTILE PRODUCTS—Continued													
COTTON—Continued													
Cotton (exclusive of linters)—Continued													
Exports.....bales.....	740,533	264,982	355,975	372,381	283,816	371,870	448,561	316,626	428,599	354,302	480,085	371,417	-----
Imports.....do.....	1,490	2,332	4,730	22,732	11,889	9,118	6,407	2,342	93,800	3,114	9,740	16,102	-----
Prices received by farmers.....cents per lb.....	29.9	33.1	37.0	40.0	38.9	41.1	40.4	41.3	41.8	42.7	43.2	42.5	42.0
Prices, wholesale, middling, 1 ⁵ / ₁₆ " average, 10 markets.....cents per lb.....	33.8	37.1	38.1	40.7	39.8	42.2	42.6	44.2	(1)	45.1	45.2	45.2	45.2
Cotton linters:†													
Consumption.....thous. of bales.....	132	115	149	124	129	118	110	116	110	125	111	115	96
Production.....do.....	58	49	68	132	207	189	145	151	105	77	52	36	31
Stocks, end of month.....do.....	477	436	340	337	409	461	518	542	542	517	468	398	327
COTTON MANUFACTURES													
Cotton cloth:													
Cotton broad-woven goods over 12 inches in width, production, quarterly.....mil. of linear yards.....	2,401	-----	-----	2,398	-----	-----	2,639	-----	-----	2,835	-----	-----	-----
Exports.....thous. of sq. yd.....	52,322	35,935	45,633	50,973	50,162	45,715	53,549	57,472	57,643	79,574	73,942	72,409	-----
Imports.....do.....	4,596	1,905	2,918	2,570	2,796	4,608	3,593	4,948	10,223	7,486	3,950	4,807	-----
Prices, wholesale:													
Mill margins.....cents per lb.....	31.66	35.96	43.58	48.69	49.36	48.39	50.21	50.12	(1)	49.80	45.60	42.57	40.37
Denim, 2 1/8-inch.....do.....	31.8	32.6	34.5	36.0	36.4	37.8	38.3	38.3	38.3	(1)	(1)	39.4	41.0
Print cloth, 38 1/2-inch, 64 x 60.....do.....	15.1	17.5	19.8	22.4	21.5	21.9	22.5	22.9	23.0	23.0	20.6	19.4	19.0
Sheeting, unbleached, 36-inch, 56 x 60.....do.....	17.2	18.5	21.8	23.8	24.5	24.8	25.0	25.0	25.0	25.0	25.0	25.0	(1)
Cotton yarn, Southern, prices, wholesale, mill:													
22/1, carded, white, cones.....dol. per lb.....	.605	.671	.776	.833	.851	.877	.887	.917	.921	.921	.921	.915	.867
40/1, twisted, carded, skeins.....do.....	.786	.840	.925	1.007	1.072	1.147	1.166	1.172	1.176	1.176	1.176	1.176	1.127
Spindle activity (cotton system spindles):‡													
Active spindles, last working day, total.....thous.....	21,474	21,794	21,845	21,945	22,149	22,153	22,084	22,292	22,221	22,246	21,134	21,770	22,145
Consuming 100 percent cotton.....do.....	20,221	20,525	20,540	20,609	20,758	20,751	20,730	20,900	20,885	20,957	19,903	20,516	20,910
Spindle hours operated, all fibers, total mil. of hr.....	11,076	7,754	10,333	12,638	10,713	12,979	9,942	13,273	11,069	11,083	12,447	10,399	10,287
Average per working day.....do.....	452	408	517	516	542	530	523	542	563	554	505	533	514
Consuming 100 percent cotton.....do.....	10,376	7,307	9,711	11,860	10,041	12,171	9,376	12,459	10,394	10,436	11,699	9,768	9,677
Operations as percent of capacity.....do.....	123.0	110.9	140.2	139.7	146.9	143.2	141.3	145.9	152.0	149.7	136.4	144.1	138.9
RAYON AND MANUFACTURES AND SILK													
Rayon yarn and staple fiber:													
Consumption:													
Filament yarn.....mil. of lb.....	78.0	79.7	85.1	79.0	82.5	80.5	86.9	79.0	75.0	85.9	80.0	82.0	82.0
Staple fiber.....do.....	24.5	25.8	27.6	25.5	25.4	25.6	29.4	25.7	25.0	27.0	26.9	28.9	25.9
Stocks, producers', end of month:													
Filament yarn.....do.....	14.4	13.1	10.5	10.0	10.5	11.2	6.1	10.3	10.5	8.4	10.1	11.3	12.7
Staple fiber.....do.....	5.9	4.6	3.9	2.8	3.7	3.5	2.0	3.8	3.8	4.0	3.6	4.7	4.2
Imports.....thous. of lb.....	7,323	6,663	7,463	8,960	12,457	12,958	11,845	12,075	8,581	7,373	8,770	5,311	-----
Prices, wholesale:													
Yarn, viscose, 150 denier, first quality, minimum filament.....dol. per lb.....	.710	.732	.740	.755	.760	.760	.770	.780	.780	.780	.780	.780	.780
Staple fiber, viscose, 1 1/2 denier.....do.....	.350	.355	.370	.370	.370	.370	.400	.400	.400	.400	.400	.400	.400
Rayon broad-woven goods, production, quarterly.....thous. of linear yards.....	551,842	-----	-----	569,460	-----	-----	602,000	-----	-----	630,093	-----	-----	-----
Silk, raw:													
Imports.....thous. of lb.....	744	1,083	902	1,307	1,500	1,152	727	748	628	576	499	395	-----
Price, wholesale, Japan, white, 13/15 (N. Y.).....dol. per lb.....	2.68	3.05	3.42	3.40	3.51	3.72	4.11	5.35	5.62	5.62	5.21	4.58	4.37
WOOL													
Consumption (scoured basis):§													
Apparel class.....thous. of lb.....	39,765	28,816	38,948	44,390	38,004	38,695	28,896	40,255	29,656	27,944	42,500	-----	-----
Carpet class.....do.....	18,445	9,608	15,768	18,360	16,704	18,380	14,364	16,590	13,248	12,716	13,000	-----	-----
Imports.....do.....	55,249	68,773	74,833	56,832	49,254	51,584	42,994	73,139	50,179	66,761	74,701	55,243	-----
Prices, wholesale, Boston:													
Raw, territory, 64s, 70s, 80s, scoured.....dol. per lb.....	1.760	1.800	2.045	2.481	2.469	2.540	2.650	3.340	3.600	3.750	3.338	3.130	2.850
Raw, bright fleece, 56s, greasy, 47 percent shrinkage.....do.....	.678	.702	.778	.892	.909	.973	1.131	1.420	1.535	1.564	1.325	1.236	1.125
Australian, 64s, 70s, good topmaking, scoured, in bond.....do.....	1.775	1.775	1.965	2.725	2.515	2.560	2.600	3.240	3.450	3.600	3.275	3.010	2.825
WOOL MANUFACTURES													
Machinery activity (weekly average):§													
Looms:○													
Woolen and worsted:													
Pile and Jacquard.....thous. of active hours.....	86	70	102	105	119	106	133	136	145	153	124	-----	-----
Broad.....do.....	2,214	1,933	2,391	2,346	2,502	2,346	2,275	2,272	1,984	1,852	2,250	-----	-----
Narrow.....do.....	25	26	30	18	17	13	15	20	22	22	21	-----	-----
Carpet and rug:													
Broad.....do.....	160	101	172	160	177	172	162	163	164	168	148	-----	-----
Narrow.....do.....	76	51	83	81	92	85	87	85	86	88	73	-----	-----
Spinning spindles:													
Woolen.....do.....	85,662	74,410	96,134	87,513	91,915	78,103	76,483	78,464	76,973	73,704	76,734	-----	-----
Worsted.....do.....	102,418	85,975	115,302	115,284	120,695	110,948	102,780	108,779	95,260	89,941	111,730	-----	-----
Worsted combs.....do.....	187	167	233	227	233	191	176	194	164	139	200	-----	-----
Wool yarn:													
Production, total.....thous. of lb.....	77,555	51,064	69,848	81,815	69,736	76,480	59,664	77,785	60,268	57,744	76,585	-----	-----
Knittings.....do.....	8,725	5,964	8,384	9,585	7,832	8,105	6,084	8,300	7,312	6,816	8,655	-----	-----
Weavings.....do.....	49,380	34,860	44,796	52,970	44,180	48,075	37,480	48,440	37,048	35,460	50,375	-----	-----
Carpet and other.....do.....	19,450	10,240	16,668	19,260	17,724	20,300	16,100	21,045	15,908	15,468	17,555	-----	-----
Price, wholesale, worsted yarn (Bradford weaving system) 2/32s.....dol. per lb.....	2.975	2.975	2.975	3.665	4.125	4.175	4.175	4.754	-----	-----	-----	-----	-----

† Revised. 1 No quotation. 2 Substituted series. Data beginning January 1951 represent a composite wholesale price for raw silk, Japan, white, 20-22 denier, 87 percent, AA grade tested; December 1950 quotation, \$4.55. 3 Nominal price. 4 Includes operations on the American system in cotton mills which were previously reported as cotton-system spindle operations; data beginning 1951, therefore, are not strictly comparable with earlier figures. For January 1951, the activity of these spindles not previously attributed to the worsted-system amounted to approximately 5.3 million active hours weekly and 1.2 million pounds of yarn spun.

§ Data for June, September, November 1950 and January and April 1951 cover 5 week periods and for other months, 4 weeks; stock data and number of active spindles are for end of period covered.

¶ Scattered monthly revisions beginning 1944 (to incorporate new quotations for two constructions previously included at OPA ceiling prices) are available upon request.

§ Substituted series. See note marked "§" at bottom of p. S-39 of the July 1950 SURVEY.

§ Data for June, September, November 1950 and January and April 1951 cover 5-week periods; other months, 4 weeks. ○ Beginning 1951, looms weaving fabrics principally wool by weight.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1950							1951					
	June	July	August	September	October	November	December	January	February	March	April	May	June
TEXTILE PRODUCTS—Continued													
WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts:†													
Production, quarterly, total.....thous. of lin. yd.	105,274			104,953			110,179			95,724			
Apparel fabrics, total.....do.	87,825			89,850			93,310			81,776			
Government orders.....do.	1,867			1,293			4,418			9,536			
Other than Government orders, total.....do.	85,958			88,557			88,892			72,240			
Men's and boys'.....do.	45,774			41,158			43,397			38,071			
Women's and children's.....do.	40,184			47,399			45,495			34,169			
Nonapparel fabrics, total.....do.	17,449			15,103			16,869			13,948			
Blanketing.....do.	5,241			4,987			5,011			5,025			
Other nonapparel fabrics.....do.	12,208			10,116			11,858			8,923			
Prices, wholesale, f. o. b. mill:													
Suiting, unfinished worsted, 13 oz., dol. per yd.	3.094	3.255	3.440	4.084	4.306	4.306	4.306	4.306					
Women's dress goods, flannel, 8 oz., 54-inch dol. per yd.	2.475	2.524	2.624	2.772	2.846	2.846	2.846	2.846	3.514	3.514	(?)	3.302	3.302

TRANSPORTATION EQUIPMENT

AIRCRAFT													
Civil aircraft, shipments ².....number..	369	321	354	301	204	242	305	255	239	273	247	248	
Exports ¹.....do.	47	94	48	84	40	54	85	114	60	78	64	96	
MOTOR VEHICLES													
Factory sales, total.....number..	856,614	706,702	818,123	722,842	760,566	603,567	640,925	606,833	618,321	755,022	639,272	652,727	617,676
Coaches, total.....do.	598	397	457	423	553	584	664	661	521	829	819	742	838
Domestic.....do.	349	291	374	345	502	507	601	631	483	792	764	702	773
Passenger cars, total.....do.	720,688	595,067	682,782	618,827	651,169	504,445	521,371	478,589	505,865	617,399	503,038	511,938	482,027
Domestic.....do.	702,935	581,069	669,550	602,423	635,544	490,855	507,120	459,567	481,239	588,435	475,316	482,263	457,293
Trucks, total.....do.	135,328	111,238	134,884	105,592	108,844	98,538	118,890	127,583	111,935	136,794	135,415	140,047	134,811
Domestic.....do.	120,232	98,603	121,303	93,378	97,116	80,832	103,522	109,262	94,834	118,235	117,483	121,461	115,072
Exports, total ¹.....do.	25,150	24,807	24,927	22,724	23,070	27,546	23,976	28,589	35,580	41,646	42,675	43,174	
Passenger cars.....do.	12,979	12,775	11,286	10,906	12,399	13,826	11,481	12,439	19,382	22,493	25,010	24,189	
Trucks ¹.....do.	12,171	12,032	13,641	11,818	10,671	13,720	12,495	16,150	16,198	19,153	17,665	18,985	
Truck trailers, production, total.....do.	5,532	5,798	6,614	6,770	6,741	6,366	6,257	6,483	6,044	7,102	6,351	7,077	
Complete trailers.....do.	5,337	5,605	6,435	6,533	6,504	6,124	6,077	6,265	5,841	6,809	5,999	6,711	
Vans.....do.	3,203	3,316	3,735	3,944	3,969	3,937	4,106	3,952	3,669	3,950	3,459	3,613	
All other.....do.	2,134	2,289	2,700	2,589	2,535	2,187	2,171	2,313	2,172	2,859	2,540	3,098	
Chassis shipped as such.....do.	195	193	179	237	237	242	180	218	203	293	352	366	
Registrations:													
New passenger cars.....do.	583,937	609,926	683,995	625,755	580,373	444,193	552,259	472,766	430,797	512,599	467,313	470,446	454,665
New commercial cars.....do.	91,512	117,040	126,533	113,750	101,169	84,142	89,273	88,058	78,581	86,287	84,961	90,627	87,461
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number..	4,074	3,474	5,203	5,131	5,501	5,791	5,701	5,949	5,842	7,011	8,274	9,775	9,644
Equipment manufacturers, total.....do.	3,365	2,148	2,787	2,395	2,444	3,352	3,966	4,405	4,514	4,966	5,781	7,198	7,185
Domestic.....do.	3,165	2,148	2,787	2,395	2,444	3,352	3,965	4,405	4,514	4,966	5,781	7,198	7,185
Railroad shops, domestic.....do.	709	1,326	2,416	2,736	3,057	2,439	1,735	1,544	1,328	2,045	2,493	2,576	2,459
Passenger cars, total.....do.	106	94	104	70	71	58	54	26	19	19	29	23	38
Equipment manufacturers, total.....do.	106	93	102	63	71	58	54	26	19	7	17	17	34
Domestic.....do.	106	93	102	63	71	58	54	21	12	7	8	6	13
Railroad shops, domestic.....do.	0	1	2	7	0	0	0	0	0	12	12	6	4
Association of American Railroads:													
Freight cars (class I), end of month: ¹													
Number owned.....thousands..	1,724	1,722	1,719	1,719	1,717	1,717	1,718	1,719	1,721	1,722	1,727	1,731	1,736
Undergoing or awaiting classified repairs.....thousands..	118	123	108	102	98	93	89	86	84	82	87	89	90
Percent of total ownership.....do.	6.9	7.1	6.3	5.9	5.7	5.4	5.2	5.0	4.9	4.8	5.0	5.1	5.2
Orders, unfilled.....number..	39,360	62,124	76,582	94,557	107,994	110,781	109,174	126,438	135,936	137,349	138,319	134,348	128,540
Equipment manufacturers.....do.	21,936	37,342	48,220	63,485	76,279	79,493	78,137	91,431	96,658	98,625	94,837	91,775	86,935
Railroad shops.....do.	17,424	24,782	28,362	31,072	31,715	31,288	31,037	35,007	39,278	38,724	43,482	42,573	41,605
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs.....number..	3,086	3,166	3,239	3,218	3,135	3,111	3,114	3,257	3,283	3,317	3,290	3,077	3,003
Percent of total on line.....do.	11.7	12.1	12.4	12.4	12.3	12.2	12.3	13.0	13.1	13.3	13.3	12.7	12.6
Orders, unfilled:													
Steam locomotives, total.....number..	23	22	21	20	19	17	16	21	21	20	18	16	14
Equipment manufacturers.....do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Railroad shops.....do.	23	22	21	20	19	17	16	21	21	20	18	16	14
Other locomotives, total.....do.	977	1,110	1,367	1,419	1,504	1,640	1,628	1,620	1,631	1,863	1,737	1,823	1,660
Equipment manufacturers.....do.	977	1,110	1,367	1,419	1,504	1,640	1,628	1,620	1,631	1,863	1,737	1,823	1,660
Railroad shops.....do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Exports of locomotives, total.....do.	48	69	53	61	56	32	47	37	27	34	52	34	
Steam.....do.	5	10	8	8	0	1	4	4	1	0	1	1	
Other.....do.	43	59	45	53	56	31	43	33	26	34	51	33	
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number..	268	199	237	263	290	242	291	440	461	595	397	464	604
Domestic.....do.	238	177	216	234	255	218	271	393	398	519	354	420	519
Export.....do.	30	22	21	29	35	24	20	47	63	76	43	44	85

* Revised. ¹ See note marked "†" for this page. Data for the first two quarters of 1950 include fabrics containing 25-49.9 percent wool produced by woolen and worsted weavers estimated as follows (thous. of linear yards): Total production—7,100; 7,600; total apparel—4,300; 4,700; nonapparel fabrics—2,800; 3,000. ² No quotation. ³ Beginning July 1950, the industry coverage has been increased by approximately 6 percent.

† Revised series. Beginning with data for 1951, the Bureau of the Census reports for woolen and worsted woven fabrics refer to goods which are principally wool by weight (i. e., exclude fabrics containing 25-49.9 percent wool previously included). Production for the second and third quarters of 1950 has been adjusted by the Office of Business Economics to exclude these fabrics if possible (see note 1 for this page). Adjusted figures for first quarter 1950 are as follows (thous. of linear yards): Total, 1,101,780; total apparel, 1,853,655; Government orders, 2,508; other than Government orders, 82,857; men's, etc., 42,120; women's, etc., 16,415; blanketing, 4,334; other nonapparel, 12,081.

² Publication of data for military shipments and the total, formerly shown here, has been discontinued by the *Civil Aeronautics Administration*.

³ Excludes "special category" exports not shown separately for security reasons.

⁴ Not including railroad-owned private refrigerator cars.

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A Message

FROM THE SECRETARY OF COMMERCE



THE SECRETARY OF COMMERCE

WASHINGTON 25

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