

OCTOBER 1950

SURVEY OF CURRENT BUSINESS



U. S. DEPARTMENT OF COMMERCE

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OFFICE OF BUSINESS ECONOMICS

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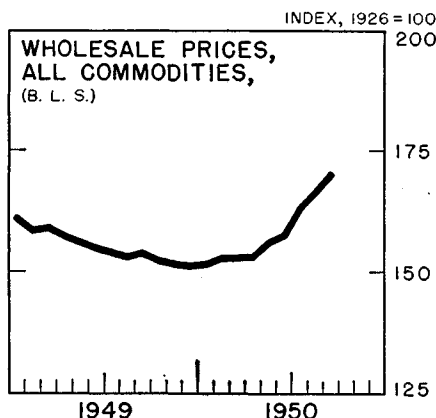
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THE *Business* SITUATION

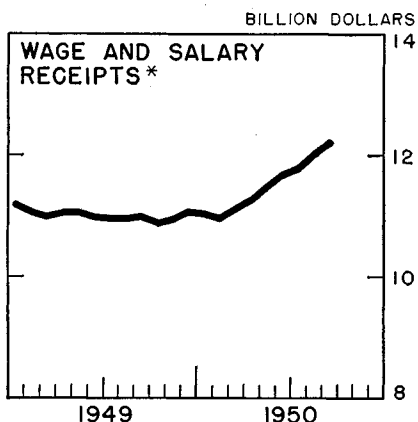


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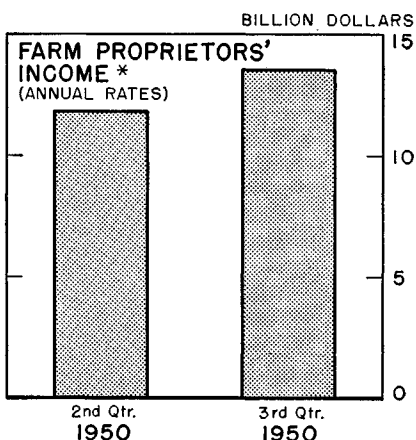
Prices
continue
to rise.



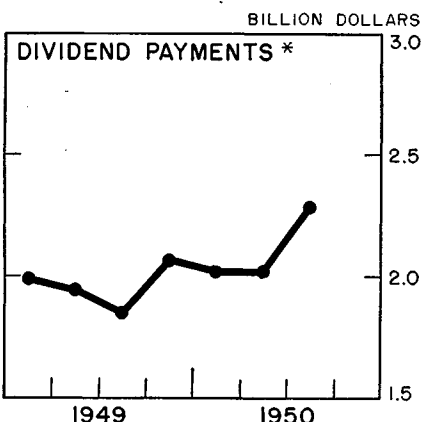
Wages are
up with pay
increases,
longer hours,
and higher
employment.



Farm price
advances
since the
Korean out-
break lift
agricultural
income.



Rising
profits
bring higher
dividends.



* SEASONALLY ADJUSTED.

U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS. 50-272

ECONOMIC activity expanded further in September, stimulated by continued large civilian demands and a growing volume of defense ordering.

Industrial production continued to rise, as the heavy-goods industries stepped up operations generally. There were indications, however, that increases in output were becoming more difficult to obtain and involved higher costs which were being translated into higher prices. On the demand side the pressure on prices was also maintained as purchasing power was increased by rising incomes and by credit expansion.

The flow of supplies was sufficiently large, however, to permit distributors to rebuild inventories which had been depleted during the summer buying rush, although manufacturers continued to reduce their stocks of finished goods. Manufacturers' sales in dollars were more than one-fourth higher than a year earlier, but the volume did not match new orders so that backlogs mounted.

Rising incomes accompany heavy buying

The quick succession of economic developments in recent months has speeded up the usual interactions between the demand forces, on the one hand, and the factors affecting supplies and costs on the other. As a consequence, apparently sporadic events have had substantial and lasting influences. Thus, the wave of forward buying immediately following the Korean clash had many of the earmarks of a temporary flurry, as exemplified by panic buying of a few such commodities as sheets, sugar, and coffee.

Although there has been a let up in this type of buying, demand in general has remained high. For the more durable goods such as major household appliances, television, and automobiles, buying has continued with little slackening. Because purchases of these products are typically made by consumers only once in several years, forward buying has not led to a quick "catching up" as in the case of nondurable goods.

Although some of the motives for the heavy buying in July were temporary, subsequent expansion of income contributed to the virtual maintenance of sales in August and September. In the first 2 months of the third quarter, personal income rose more than \$6 billion at an annual rate. Comparison between income and retail buying in the third quarter is shown in chart 2. For the nondurable-goods stores, sales have risen only moderately in relation to disposable income, following the gradual decline of the past 2 years, whereas durable-goods store sales have risen more rapidly, constituting an unusually high proportion of income.

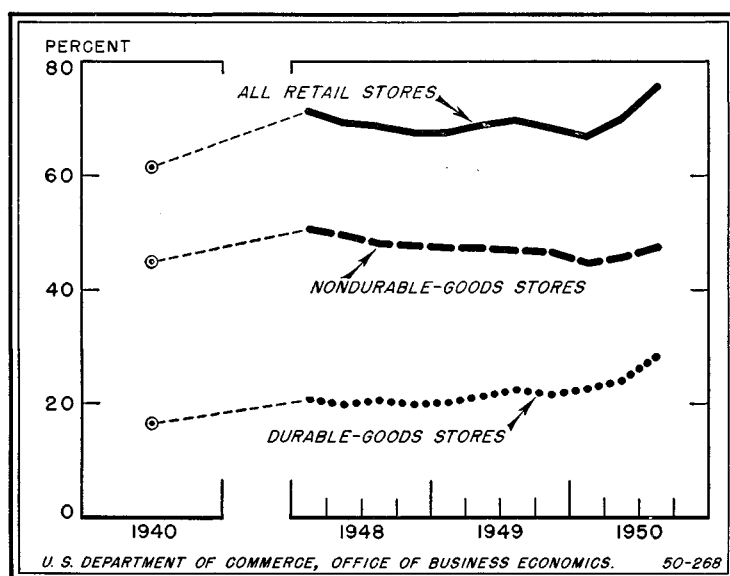
A comparable expansion has also taken place in nonconsumer spending. Business expenditures for plant and equipment have been stepped up, and new expansion programs

have been announced in some of the basic industries. The spurt in business capital expansion during the third quarter is reflected in a rise in unfilled orders for producers' equipment (upper left panel of chart 3).

Credit expansion spurs control program

With profits at record levels, corporations have been able not only to pay higher dividends but also to retain a record volume of current earnings to finance their expanded capital requirements. In addition, however, business has increased sharply its demand for borrowed funds. In the third quarter alone commercial, industrial and agricultural loans at leading city banks increased by over \$2 billion—or \$6 billion at a seasonally adjusted annual rate. This compares with a rise of \$400 million in the preceding 12-month period, and \$3.3 billion during 1947, the year of greatest postwar expansion. The rise in business loans was especially pronounced in September amounting to \$1 billion, as compared with a rise of \$400 million in September 1949.

Chart 2.—Retail Sales as a Percentage of Disposable Personal Income¹



¹ Percentages for 1948-50 are based upon quarterly totals, seasonally adjusted, at annual rates.

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

At the consumer level the picture is similar. Individuals added about \$1.3 billion to their short-term indebtedness in the 2 months following the outbreak of hostilities in Korea—equivalent to a seasonally adjusted annual rate of \$7.5 billion. This compares with a rate of advance only about a fourth as great in the similar months of 1949 and 1948. The recent acceleration in borrowing has been largely related to increased purchases of automobiles and other consumer durables, but charge accounts were also stepped up substantially in the past few months.

Borrowing to finance the purchase of housing differs principally from short-term credit in that it has shown a stronger upward surge throughout the year. Such financing has reached record proportions as shown in the bottom panel of the accompanying chart. The seasonally adjusted annual rate of increase in outstanding residential mortgage debt of consumers in the second quarter of 1950 amounted to \$6 billion, far above either the net change last year or the record value of net new indebtedness in 1948. New mortgage recordings showed a further advance in the third quarter prior to the adoption of new restrictions on housing credit which are discussed below.

Liquid assets declining

Currently buoyant demand is also being stimulated by reductions in savings accounts and in holdings of U. S. savings bonds. Throughout the greater part of the postwar period, there was a moderate and steady increase in these assets, but as may be seen from the middle panel of the chart, this trend was reversed in recent months. In the third quarter of this year, total time deposits at all banks were reduced by a little less than \$1 billion, or about \$3.5 billion on an annual rate basis. There was no change during the same months of 1949 and a reduction of less than \$100 million in 1948.

The rise in redemptions of Series E savings bonds since mid-year, together with some decline in sales, has resulted in an excess of redemptions over sales amounting to \$280 million in the third quarter, as shown in the middle panel of the chart. By contrast, there was a net excess of sales of \$130 million in corresponding months of 1949 and of \$76 million in the similar period of 1948.

The total of (1) the reduction in time deposits, (2) the excess of redemptions over sales of E bonds, and (3) the increase in consumer debt amounts to over \$10 billion, at an annual rate, available for spending out of noncurrent income in the third quarter—about 5 times as much as in the corresponding quarter of 1949. In addition, consumer mortgage debt increased by an annual rate of more than \$6 billion in the third quarter of the year as compared with \$4 billion a year ago.

Residential borrowing further restricted

This extraordinary expansion in purchasing power in addition to the rise in income has been considerably faster than the expansion in production. Initially the surge in demand was met by a shift from inventory building in the second quarter to a sharp drop in July and by a rise in prices that has continued to the present time. A series of measures is being placed in operation which will curtail civilian demand and free resources for defense production. These include higher individual and corporate tax rates which were described in the September SURVEY and control of both consumer and mortgage debt.

Further credit restrictions on residential housing, effective as of October 11, 1950, were announced by the Federal Reserve Board and the Federal Housing Administrator. These new regulations, implementing the Defense Production Act of 1950, are applicable to one- and two-family houses and include new construction financed outside of the Government programs as well as both new and used units financed under the Veterans' Administration and the Federal Housing Administration. These controls are intended to reduce the construction of new dwelling units in 1951 by about one-third of the 1.3 million units estimated for 1950.

The required down payments range from 10 percent for houses priced up to \$5,000 to 50 percent for those priced at \$24,500 or more. Veterans' preference in financing will be maintained under the new regulation by generally requiring a down payment which is lower by 10 percentage points in the price range between \$6,000 and \$12,000, narrowing to 5 points lower for higher priced houses and for those less than \$6,000.

The effect of the new regulations may be illustrated for a \$10,000 house. Before July 19, such a house could have been purchased by a veteran without a down payment whereas under the new restrictions, a down payment of \$1,300 is required. For nonveteran FHA financing, the comparable requirements were \$1,250 before July 19 and \$2,300 at the present time.

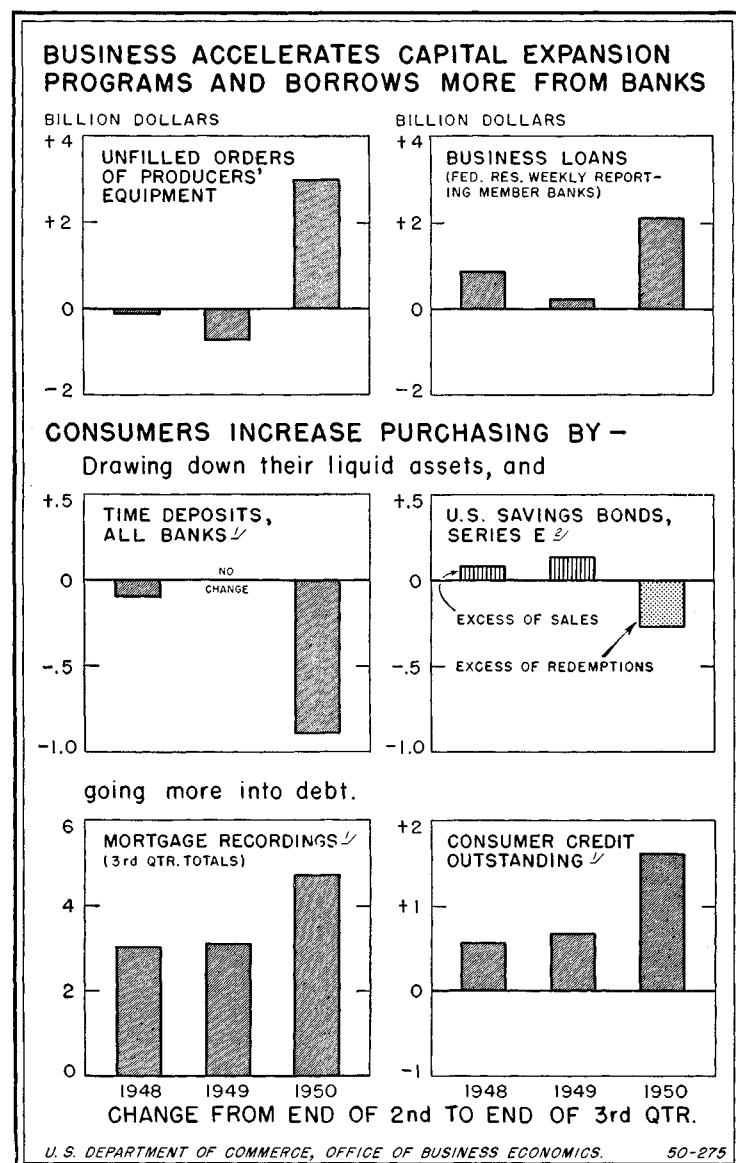
Amortization periods for nonveteran purchasing are restricted to 20-year periods except for houses costing \$7,000 or less for which payments may be scheduled for 25 years.

Veteran purchasing is subject to the same limitations except that periods up to 30 years may be obtained under certain circumstances.

Output expands sharply

Industrial production continued upward in the third quarter of 1950 as the pressure of over-all demand quickly absorbed the larger supplies. The rate of output in September and early October was the highest since June 1945, when the economy was producing for all-out war. Raw materials as well as finished goods were produced in record volume. Despite the expansion in the flow of materials, supplies did not

Chart 3



¹ Data for the third quarter of 1950 are based upon estimates of the U. S. Department of Commerce, Office of Business Economics.

² Change represents total sales less redemptions in the third quarter of each year.

Sources of data: Unfilled orders, U. S. Department of Commerce, Office of Business Economics; business loans, time deposits, and consumer credit, Board of Governors of the Federal Reserve System; U. S. Savings Bonds, U. S. Treasury Department; and mortgage recordings, Home Loan Bank Board (see also footnote 1).

keep pace with the increased demand. Although stocks of raw materials held by manufacturers showed some rise, the volume of working stocks has not kept pace with the expansion in operating rates.

Both durable and nondurable manufacturing expanded. The rise in durable-goods output was marked by further ex-

pansion in output of machinery, railroad equipment, aircraft, and shipbuilding. Moreover, capacity operations were maintained in the steel industry. With steel continuing to flow in large quantities to the automobile industry, assemblies of passenger cars and trucks in United States plants were maintained at approximately the same high daily rate as in the two previous months.

Nondurables output at new peak

Production in the nondurable-goods sector was relatively stable throughout the first half of the year before advancing sharply to a new peak in the third quarter. A large part of the gain reflected a much higher scale of operations in textile mills and further increases in output of crude and refined petroleum products, industrial chemicals, rubber products, and paperboard. In other soft-goods lines, such as food, shoes, and tobacco, changes in output were confined within narrow limits.

Raw material supplies in record volume

An important feature of the production situation when the third quarter began was the number of major raw materials industries operating at virtual capacity rates. They include iron and steel, some of the nonferrous metals, cement, rayon, paperboard, and certain industrial chemicals. For these products, then, the increase in supplies over the April-June period has been limited.

Steel output has been holding relatively steady at approximately capacity levels since June with September operations edging slightly higher than in August. As a result of a gradual advance, the scheduled rate in the second week of October reached a record high of 101.6 percent of rated capacity now in excess of 100 million tons of steel ingots and castings annually. Production during the month of September again totaled well over 8 million tons, bringing total output for the first 9 months of the year to about 71½ million tons. Continuance of the September rate of output in the current quarter would mean total production of around 96 million tons for the full year, the highest on record and more than 6 million above 1944, the previous peak year.

Large expansion in steel capacity

Chart 4 shows the production rate and the growth in steel making facilities over the past decade, together with the present expansion program planned by the industry. Completion of the modernization and construction program as now scheduled would raise the rated capacity from 100.6 million tons on July 1, 1950, to about 110 million at the end of 1952, an addition of 9.4 million, or an average increase of close to 4 million per year. This compared with an annual average increase of 2.8 million tons in the 5-year war period from 1940-44 and 2.7 million from 1947 through 1949.

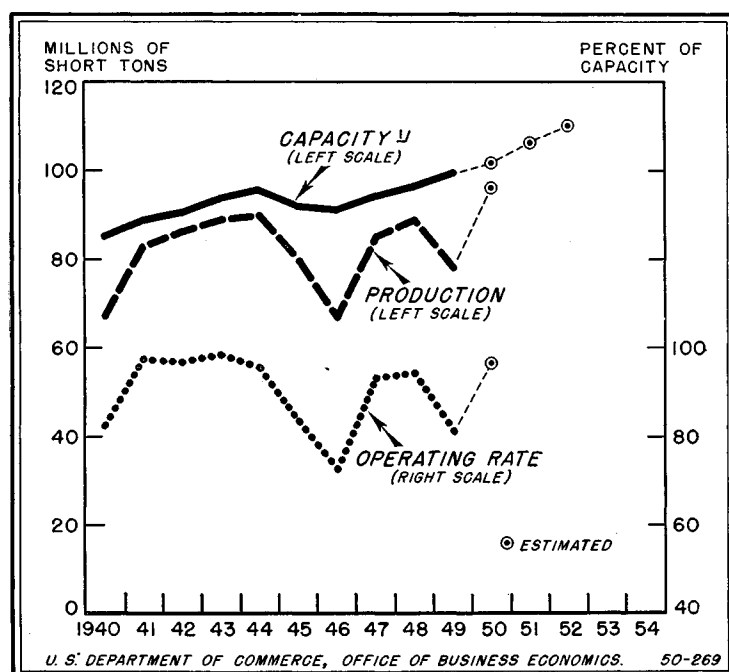
Despite the continued improvement in over-all material supplies, current private and military demands have been in excess of supply. Military demand to date has been moderate, however, as work on war orders has not yet been undertaken in sufficient volume to cut appreciably into the flow of materials to industries producing finished goods for the civilian economy. With defense work scheduled to be stepped up, the Government has taken steps to insure adequate supplies for military production by establishing priorities and allocations over the distribution of materials in tight supply and by restricting the consumption of rubber for civilian use.

Record volume of finished goods

Output of finished goods rose sharply from the second to the third quarter and accounted for a significant part of the gain in total industrial production during this period. In

nondurable manufacturing, substantial increases in output also occurred for such consumer products as clothing, refined petroleum products, and rubber tires. A part of the increase in the flow of finished goods from manufacturers represented the drawing down of shipping stocks. In July and August the book value of finished-goods stocks declined \$1 billion. During July retailers' stocks were also reduced, but in

Chart 4.—Capacity and Production of Steel Ingots and Steel for Castings



¹ Represents end of year capacity except for 1940-42, which is an average of January 1 and July 1.

Sources of data: American Iron and Steel Institute except for 1950-52 which are estimates of the U. S. Department of Commerce, Office of Business Economics.

August the rise in manufacturers' shipments made possible some restocking of distributors' shelves.

The intensity of demand at manufacturers' levels is indicated by the rapid rise in new as well as unfilled orders. New orders rose one-fifth between July and August and were about 50 percent higher than a year earlier. Unfilled orders at the end of August were one-third higher than at the end of June and 50 percent higher than in August of 1949. In the important machinery industry, unfilled orders represented nearly 3-months' shipments at the August rate.

Industrial prices higher

Wholesale prices leveled off during September and declined slightly at the end of the month as a result of seasonal declines in agricultural prices. The most important of these reductions was in hog prices which fell from a high of more than \$25 per hundredweight in late August to less than \$20 in early October as the spring pig crop moved to market in larger volume than in the corresponding period of last year. Although there were scattered reductions in other foods, there was no general decline. At retail, food prices rose an average of 1.4 percent during the last 2 weeks in September, following a smaller advance in the first half of the month.

Industrial prices continued to rise in September and early October, however, with advances in raw materials as well as in semifinished and manufactured products. In the 4 weeks ending October 3, the Bureau of Labor Statistics' index of prices other than farm products and foods rose 2 percent, which was somewhat more than that occurring during the preceding month. The chief new development was a rise in the metals and metal products group, with most of the change in nonferrous metals but there have been some recent increases in steel prices. Textile prices also rose more rapidly than in earlier months, averaging 7 percent higher at the beginning of October than a month earlier. The sustained advance in chemical and building materials was extended, although price declines were reported in lower grades of softwoods.

National Income and Corporate Profits in the Second Quarter of 1950

CORPORATE profits, which had averaged one-fifth less in 1949 than in the previous year, rose sharply—with the marked advance in national income and product—to a new high in the second quarter of 1950, according to preliminary estimates of the Office of Business Economics. Second-quarter profits before taxes amounted to \$9.3 billion, up one-fourth from the \$7.3 billion in the first quarter, which, in turn had registered a small advance over 1949 levels.

The relative increase in seasonally adjusted profits was about the same as that in unadjusted totals. The correction for seasonal variations had only a minor effect on the all-industry totals, the adjustments by industries tending to be offsetting in the aggregate. At seasonally adjusted annual rates, profits before taxes advanced from \$29.2 billion in the first quarter of 1950 to \$37.4 billion in the second.

The rise in profits of one-fourth was associated with an 8 percent increase in corporate sales, implying a substantial increase in the profit margin on sales. On a before-tax basis, the estimated profit-sales ratio rose from 7½ to 9 percent.

Profits after taxes

On an after-tax basis, profits increased from \$4.3 billion in the first quarter of 1950 to \$5.6 billion in the second, bettering slightly the earlier postwar peak reached in the third quarter of 1948. These estimates allow for the increase

in tax rates applicable against 1950 corporation income under the new tax law.

The relative movement of profits after taxes since the end of the war has tended to parallel that of profits before taxes, but at a level approximately three-fifths as high, reflecting an effective combined Federal and State profits tax rate close to 40 percent. Beginning with the first quarter of 1950, however, the effective tax rate in these estimates has been stepped up by approximately 3 percentage points.

The subsequent discussion will be in terms of profits on a before-tax basis.

Inventory profits and losses

In interpreting changes in corporate profits in recent periods, it is helpful also to examine corporate profits adjusted for inventory valuation; that is, as the profits share is carried in the national income accounts.

The effect of the inventory valuation adjustment is to charge inventories used up in production to cost of goods sold on the basis of current replacement cost rather than "book" (original) cost. The predominant corporate practice is to charge inventories to cost of sales in terms of prior-period prices rather than current replacement prices. When replacement costs are higher than book costs, as in periods of rising prices, an "inventory profit" arises. Conversely, when replacement costs are lower—in periods of declining prices—

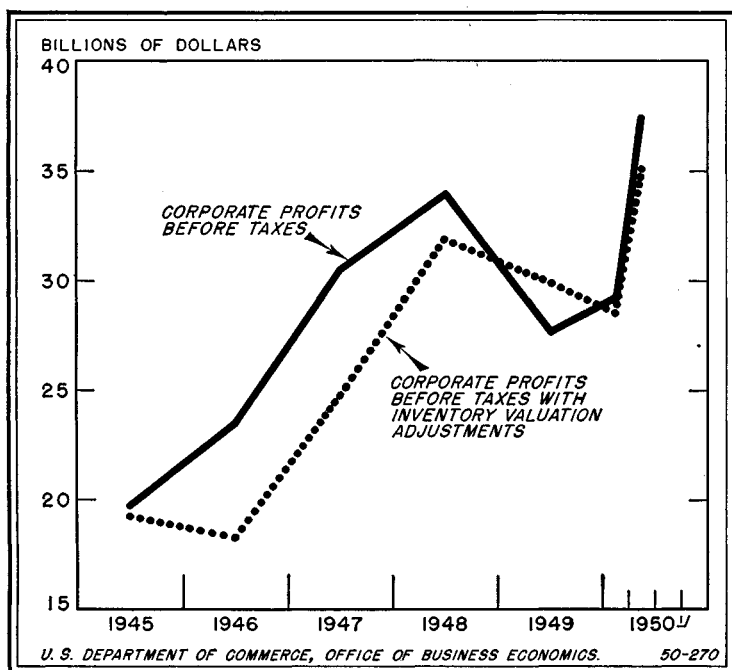
an "inventory loss" is included in the reported "book" profit data.

Because of the large increase in corporate profits in the second quarter, the effect of eliminating inventory profits and losses is somewhat obscured. Percentage-wise, both profit series advanced sharply. However, the rise in the adjusted series, at annual rates, is smaller by 1½ billions. This represents the increase in inventory profits between the quarters.

The recent-period importance of inventory profits and losses becomes more apparent when second quarter profits are compared with profits in 1949. The second-quarter annual rate of profits before taxes was one-third above the 1949 total; however, if inventory profits and losses are eliminated, the relative increase over 1949 is cut in half. In dollar terms, the increase is reduced from almost \$10 billion to a little more than \$5 billion, at seasonally adjusted annual rates.

The striking difference in the behavior of the profit series including the inventory valuation adjustment resulted from the presence of substantial inventory losses in 1949 associated with the price declines, and substantial inventory profits in the second quarter of this year brought about by price rises.

Chart 5.—Corporate Profits Before Taxes, With and Without Inventory Valuation Adjustment



¹ Quarterly totals, seasonally adjusted, at annual rates.

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

The effect of the exclusion of inventory profits and losses during recent periods is shown in chart 5, where profits before taxes are given on both bases. It will be noted that the two series were of very similar magnitude in 1945, when price controls were still in effect and price movements were, accordingly, minor. There followed a period of rapid price rise culminating in 1948. During this period profits before taxes remained higher than the series including the inventory valuation adjustment.

By 1949 the positions of the two series were reversed with the adjusted one being higher, reflecting a decline in prices. The recurrence of price rises in 1950 has brought another reversal of position, and profits before taxes are again higher than when computed with the inventory valuation adjustment.

Second-Quarter Profits by Industry

Most of the broad industrial groups for which data are presented in table 1 participated in the first-to-second quarter profit rise. Relative increases were better than average in transportation, mining, and manufacturing. In transportation, where profits doubled, roughly half the increase was seasonal in character. It was due principally to the experience of the railroad industry, where first quarter profits had been adversely affected by the February work stoppage in the coal mines. In this industry, as well as in mining, seasonally adjusted profits in the second quarter were substantially higher than in 1949—reflecting higher profit margins—but about one-fifth below the 1948 peak.

The minor decline in profits recorded for communications and public utilities was seasonal; on a seasonally adjusted basis profits in this industrial group rose appreciably. Profits in wholesale and retail trade, which dominate the remaining group of industries, were up substantially from the first quarter. An important element of the expansion in retail trade was the marked improvement in department store profit margins.

Profits of manufacturing subgroups

Although most of the industry subgroups participated in the \$1.2 billion, or 30 percent increase in profits before taxes in corporate manufacturing, there were variations in the rates of advance. Earnings in the durable-goods group of industries, which accounted for slightly more than half of manufacturing profits in the first quarter, increased two-fifths, while in the nondurable sector the rise was only one-sixth. The disparity in rates of increase is reduced only moderately when adjustment is made for seasonal variations.

The relatively favorable position of durable-goods manufacturing profits holds in a comparison of earnings in the second quarter with those in 1948. The second-quarter annual rates were one-third above 1948, as against a decline of one-tenth in the nondurable industries.

Leading the upward movement of earnings in durable-goods manufactures from the first to the second quarter were the lumber, furniture, iron and steel, and automobile industries, in all of which profits were up 50 percent or more on a seasonally adjusted basis. Earnings in the lumber and furniture industries have been buoyed by the recent upsurge in construction activity but had been markedly affected by the 1949 recession, and in the second quarter were still slightly below their postwar highs. Metal producing and fabricating companies reported earnings in the recent quarter which surpassed 1948 levels.

In the stone, clay, and glass group, also directly affected by construction, seasonally adjusted profits in the second quarter exceeded previous records by a wide margin. This industry was not among the top gainers over the first quarter as its advance over the reduced 1949 level had taken place a quarter earlier. Profit margins in the stone, clay, and glass group are also currently far in excess of 1948.

In the case of the automobile industry, profits and sales have been climbing steadily ever since auto manufacturers reconverted their plants to peacetime production, without any noticeable slackening in 1949. Concurrent with the rise in sales volume has been a persistent rise in the ratio of profits to sales.

Within the nondurable group of manufacturing industries, second-quarter increases of between one-third and one-half were attained in rubber, petroleum, leather, chemicals, and apparel. Of these five industries, however, the 1948 level was surpassed only in rubber and chemicals.

Profits in the food group were up only moderately. Profits of tobacco companies showed little change, having maintained a rather steady level of income since 1948.

Table 1.—Corporate Profits Before and After Taxes and Corporate Sales: 1948 and 1949 Quarterly Averages, 1949 by Quarters, and First and Second Quarters of 1950¹

Industry group	[Millions of dollars]							
	1948	1949					1950	
	Quarterly average	First quarter	Second quarter	Third quarter	Fourth quarter	Quarterly average	First quarter	Second quarter
Corporate profits before taxes								
All industries, total ²	8,470	7,167	6,571	6,983	6,904	6,906	7,334	9,300
Mining	370	296	268	210	234	252	216	310
Manufacturing	4,770	4,011	3,307	3,754	3,591	3,666	4,029	5,214
Durable-goods industries ³	2,238	2,067	1,717	1,913	1,764	1,865	2,112	2,972
Nondurable-goods industries ⁴	2,532	1,944	1,590	1,841	1,827	1,801	1,917	2,242
Transportation	446	223	360	394	340	329	208	413
Communications and public utilities	380	454	417	411	467	437	558	545
All other industries ⁵	2,504	2,183	2,219	2,214	2,272	2,222	2,323	2,818
Corporate profits after taxes								
All industries, total ²	5,228	4,406	4,078	4,297	4,243	4,256	4,304	5,552
Mining	261	228	205	161	179	193	164	223
Manufacturing	2,974	2,494	2,066	2,334	2,231	2,281	2,406	3,190
Durable-goods industries ³	1,355	1,241	1,037	1,159	1,063	1,125	1,223	1,779
Nondurable-goods industries ⁴	1,619	1,253	1,029	1,175	1,168	1,156	1,183	1,411
Transportation	248	119	205	222	185	183	102	221
Communications and public utilities	228	270	247	244	273	259	310	297
All other industries ⁵	1,517	1,295	1,355	1,336	1,375	1,340	1,322	1,621

¹ Annual corporate profits and sales estimates by major industrial groups for the years 1942 through 1949 were published in the SURVEY OF CURRENT BUSINESS for July 1950, pp. 17, 18, 23. For similar data for the years 1929 through 1941, consult the National Income Supplement to the SURVEY for July 1947, pp. 30-32, 41. Concepts and methodology have been described in the Trend of Corporate Profits, 1929-45, in the April 1946 SURVEY, pp. 11-12. The principal change made since that statement was prepared has been to adjust for tax credits arising from the carry-back of unused excess-profits tax credits and net operating losses; that is, these tax credits were added back to profits after taxes in those years to which the tax credits were carried back.

Only one of the manufacturing subdivisions—printing and publishing—clearly showed a decline in the second quarter. This represented a continuation of a downtrend that began in 1947.

Profit Rates

Frequent reference has been made above to profit margins on sales. These are useful indicators of changes in the profit rates of a particular industry or group of industries over time. However, they severely understate the profits share of the net value of goods and services originating in corporate business because of the duplication involved in aggregate sales.

This difficulty could be overcome best if estimates were available for the part of the gross national product originating in corporate business so as to provide an unduplicated count of the value of corporate production. Unfortunately such estimates are not yet available on a systematic basis.

However, an equally useful measure is available in national income originating in corporate business. This measure of corporate business activity differs from the value of corporate production principally in that depreciation charges and taxes and fees to Government other than corporation income taxes are excluded from the total. Defined directly in terms of its components, it is the sum of the three income shares originating in the corporate sector—compensation of employees, profits, and interest.

Table 2 presents for selected periods a percentage distribution of the income originating in corporations. The absolute level of these percentages provides a better measure of the magnitude of the profit share than can be obtained from inspection of profit margins on sales.

The profits share, measured in the national income accounts before profits taxes and with inventory valuation adjustment, has been absorbing about one-quarter of the total in recent years. Virtually all of the remaining three-quarters goes to compensation of employees, since the interest component has dwindled to relative insignificance in the terms of this comparison.

The profits share in the second quarter increased beyond

² Total profits for all industries include the adjustment for the net flow from abroad of dividends and branch profits.

³ Consist of lumber and timber, furniture, stone-clay-glass, iron and steel, nonferrous metals, machinery (except electrical), electrical machinery, transportation equipment (except automobiles), automobiles, and miscellaneous.

⁴ Consist of food, tobacco, textiles, apparel, paper, printing and publishing, chemicals, petroleum, rubber, and leather.

⁵ Consist of agriculture, forestry, and fisheries; contract construction; wholesale and retail trade; finance, insurance, and real estate; services; and the international balance adjustment.

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

the postwar high reached in 1948, and was close to the all-time peak reached in 1943, when profits before taxes including inventory valuation adjustment accounted for 27 percent of corporate income originating.

The profits share in prosperous postwar periods, as may be seen in table 2, is somewhat higher if the inventory valuation adjustment is not made, and somewhat lower in the recession year of 1949.

Table 2.—Percentage Distribution of National Income Originating in Corporate Business 1929, 1939, 1943, 1946 through 1949, and First Half of 1950¹

Item	1929	1939	1943	1946	1947	1948	1949	1950, first half
Income originating in corporate business	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Compensation of employees	74.2	80.6	71.6	79.0	76.7	74.0	74.7	73.7
Wages and salaries	73.3	76.7	68.6	75.3	73.0	70.6	71.1	69.5
Supplements to wages and salaries	.9	3.9	3.0	3.7	3.7	3.4	3.6	4.2
Corporate profits and inventory valuation adjustment	22.2	15.5	27.3	20.4	22.7	25.5	24.7	25.7
Corporate profits before tax	21.2	17.5	28.1	26.4	28.1	27.2	22.8	27.0
Corporate profits tax liability	3.1	4.1	16.3	11.0	11.3	10.7	9.0	11.0
Corporate profits after tax	18.1	13.4	11.8	15.4	16.8	16.5	13.8	16.0
Inventory valuation adjustment	1.0	-2.0	-8.8	-6.0	-5.4	-1.7	1.9	-1.3
Net interest	3.6	3.9	1.1	.6	.6	.5	.6	.6

¹ Basic data 1929-49 from July 1950 SURVEY OF CURRENT BUSINESS, table 12; 1950 data are preliminary estimates.

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

National Income

The availability of corporate profits estimates makes possible the completion of the national income and product statistics for the second quarter which were presented without this component in table 4 of the August SURVEY. Second quarter estimates of national income by distributive shares at seasonally adjusted annual rates may be found on page S-1 of this issue.

National income in the second quarter was at the seasonally adjusted annual rate of \$229 billion. This represents an

increase of 5 percent from the \$217.2 billion recorded for the first quarter. The second quarter rate was close to the postwar high reached in the fourth quarter of 1948.

The corporate profits component of national income—computed by adding to profits before taxes the inventory valuation adjustment in order to secure a measure of earnings from current production—accounted for more than half of the \$12-billion increase, at annual rates, in national

income from the first to second quarters, although profits represented only about one-eighth of the national income in the first 3 months of the year.

Profits had also contributed substantially to the decline from the fourth quarter of 1948 to the same quarter of 1949, accounting for about one-third of the \$17-billion drop at annual rates.

Trends in Employee Compensation

Roughly two-thirds of the \$19 billion advance in total personal income, at an annual rate, from August 1949 to August 1950 resulted from the expansion in nonfarm private payrolls. During 1950, wage and salary payments in private nonagricultural industries increased rapidly, reaching a high in August of \$122.4 billion at annual rates, compared with \$110.1 billion in the same month of 1949. The \$12.3 billion dollar advance approximately equaled the largest rise—made in 1948—registered in any postwar year for the same 12-month period, as shown in table 3. The analysis which follows evaluates the significance of the several factors contributing to the rise in private nonfarm employee compensation, including the effect of changes in employment, in hours worked and in wage rates.

Employment rise important factor

During the 12-month period ending in August 1950, \$5.1 billion or about 40 percent of the increase in private nonfarm employee income shown in chart 6, was attributable to greater employment, while \$2.4 billion of the increase, or 20 percent, resulted from lengthening of hours worked. Advances in basic wage rates accounted for the bulk of the remainder, with the shift in employment to higher paying industries, job upgrading, and related factors of lesser significance.¹

The greater importance of increases in employment and longer hours is in contrast with earlier periods of advancing income in the postwar years, when change in wage rates was the dominant influence. During 1946–47, higher wage rates accounted for nearly all of the increase in pay rolls, while in 1947–48, about three-fourths of the advance was accounted for by this factor. In the decline in employee compensation during 1949, wage rates increased slightly, although not sufficiently to offset the decline in income resulting from decreases in employment and in hours worked.

In the manufacturing sector, for which data on the influence of the various factors on pay rolls are available on a comparable basis, employee compensation increased \$7 billion at annual rates from August 1949 to August 1950. Of this advance, one-half resulted from increased employment, one-fourth from longer hours, and the remaining fourth reflected increased straight-time earnings and other factors.

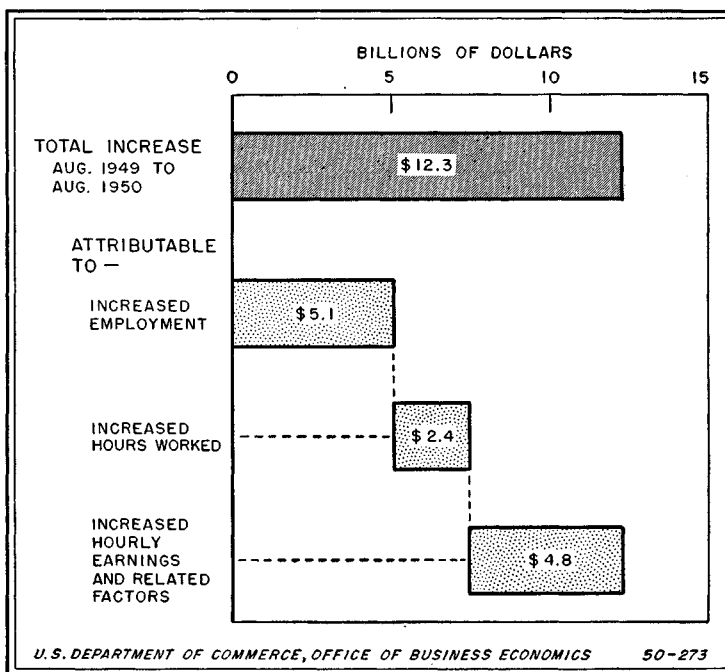
Areas of increased employment

The total number of nonfarm employees rose 2 million between August 1949 and August 1950, reaching 44.9 million or about the same as the peak reached in 1948. The employment rise was particularly sharp from the 1950 February employment low—which was partly affected by the coal strike—amounting to 3.3 million through August. The rate of increase for this 6-month period was exceeded only by the 3.6 million advance between February and August of 1941, aside from the recovery following the strike period in 1946.

The major area of advance developed in manufacturing industries, as shown in table 4, where the number of wage

earners in August rose by 1.3 million from the same month last year. The sharpest increases were made in durable-goods industries, particularly in the primary metals, machinery and transportation sectors, which had declined rapidly during the 1949 adjustment period. With the exception of the nonelectric machinery and textile industries, employment in all other manufacturing groups had approximated or surpassed levels prevailing in August 1948—the previous peak for that month in the postwar period.

Chart 6.—Factors Contributing to the Increase in Wage and Salary Payments, Private Nonagricultural Industries, August 1949 to August 1950



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

The rise in employment to a new peak has been reflected in a tightening in the labor market. Unemployment has been cut about in half since the beginning of the year, and in a number of the large industrial areas a shortage of some types of skilled workers has developed. This has resulted in a sharp decline in layoffs in manufacturing industries from 1.8 per thousand in August 1949 to 0.7 in August 1950, which is about as low as the layoff rate during the peak demand for labor in the war period. At the same time, the expansion in employment opportunities has stimulated the search for higher paying or more desirable jobs. The "quit" rate has risen well above that prevailing at any time since the summer of 1948.

Nonmanufacturing employment, which had declined only slightly during the 1949 adjustment period, advanced almost 700,000 during the year ending in August primarily due to increased activity in the construction industry and in trade. This advance brought total nonmanufacturing

¹ For a further description of methods of calculation of the various factors contributing to changes in income of private nonfarm employees see SURVEY, November 1948, pp. 7-10.

employment roughly half a million above the postwar peak for that month.

Increased influence of lengthened workweek

One-fifth of the rise in private nonfarm-employee income resulted from the lengthening of the workweek—reflected in a rise from an average hours worked from 41.8 in August 1949 to 42.3 in August 1950. During earlier postwar years, the influence of the workweek on rising employee income was either negligible or negative. The increased importance of hours worked reflects the recovery from the moderately low level to which the workweek had fallen in 1949.

Table 3.—Private Nonagricultural Wage and Salary Payments

[Billions of dollars]

Month and year	Total, annual rate	Change from preceding year	
		Amount	Percent
August 1946.....	91.8	-----	-----
August 1947.....	102.8	11.0	11
August 1948.....	115.0	12.2	11
August 1949.....	110.1	-4.9	-4
August 1950.....	122.4	12.3	11

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

Table 4.—Nonagricultural Employment

Industry division and group	August 1948	August 1949	August 1950	Change (in thousands) to August 1950 from—		Percent change to August 1950 from—	
	(In thousands)			August 1948	August 1949	August 1948	August 1949
Total.....	44,494	42,994	44,939	445	1,945	1.0	4.5
Manufacturing.....	15,400	14,114	15,385	-15	1,271	-.1	9.0
Mining.....	1,006	956	962	-44	6	-4.4	.6
Construction.....	2,384	2,340	2,589	205	249	8.6	10.6
Transportation and public utilities.....	4,213	3,992	4,099	-114	107	-2.7	2.7
Trade.....	9,366	9,213	9,426	60	213	.6	2.3
Finance.....	1,742	1,780	1,837	95	57	5.5	3.2
Service.....	4,850	4,836	4,843	-7	7	-.1	.1
Government.....	5,533	5,763	5,798	265	35	4.8	.6

Source: Computations by U. S. Department of Commerce, Office of Business Economics, from data of U. S. Department of Labor, Bureau of Labor Statistics.

Table 5.—Average Hourly Earnings in Manufacturing Industries

[In dollars]

Industrial divisions and groups	Average 1939	August 1949	August 1950	Percent increase ¹ to August 1950 from—	
				Average 1939	August 1949
Manufacturing.....	0.63	1.40	1.46	131.1	4.6
Durable.....	.58	1.47	1.54	164.1	4.3
Nondurable.....	.58	1.32	1.37	136.1	4.2

¹ Changes calculated from unrounded data.

Source: U. S. Department of Commerce, Office of Business Economics, based on data of U. S. Department of Labor, Bureau of Labor Statistics.

Most of the rise in hours worked resulted from advances in the manufacturing industries. This rise accounted for about one-fourth of the increased worker income in these industries over the past year, somewhat larger than the one-fifth contributed from this factor in total nonfarm private employee income.

The downward drift in average hours worked in manufacturing during most of the postwar period was halted in January, coinciding with the beginning of the accelerated rise in manufacturing activity. An increase of 1.5 hours since that month brought hours worked to 41.2 in August 1950, the highest level since 1945, although this remains about 4 hours below the wartime peak for August 1944 of 45.2 hours.

For the 12-month period, the increase in hours worked in manufacturing was equivalent to the addition of 760,000 workers. The rise in hours was especially sharp in durable-goods manufacturing, as shown in the following tabulation:

Average work week in—

	Total manufacturing	Durable goods manufacturing	Nondurable goods manufacturing
	(Average hours per week)		
August 1948.....	40.1	40.6	39.5
August 1949.....	39.1	39.3	38.9
August 1950.....	41.2	41.7	40.6

Changes in average hourly earnings

Increases in basic wage rates and other related factors—which as noted earlier accounted for 40 percent of the increased nonfarm private payrolls over the past year—do not take into account the effect of recent wage advances. However, through August 1950 the rise in basic wage rates over the past year already had been reflected in an advance of 4.5 percent in hourly earnings—which includes premium pay for overtime—compared with 3 percent in the preceding year. Although previous patterns of wage rate changes in the postwar period indicate a clustering of new wage settlements in the spring, resulting in a declining rate of change during the remaining part of the year, advances in hourly earnings have accelerated since May, particularly in manufacturing industries. Widespread new wage awards in August and September when made effective imply a further quickening in the rate of increase. The data presented in table 5 show changes in average hourly earnings in manufacturing industries from August 1949 to August 1950, and from the 1939 average to August 1950. Between August 1949 and August 1950, hourly earnings for all manufacturing industries increased 4.6 percent compared with an advance of 2.5 percent in the consumers' price index. For the entire period since 1939, the real gain in hourly earnings is measured by the relation of the increase of 131 percent in current dollar hourly earnings and 74 percent in consumers' prices. Workers in durable-goods industries scored a relatively larger gain in hourly earnings since 1939 than nondurable-goods workers, as shown in table 5.

Table 6.—Average Hourly Earnings in Durable and Nondurable Manufacturing Industries

[In dollars]

Industrial divisions	August 1949	August 1950	Percent increase ¹
Durable:			
Ordnance and accessories.....	1.47	1.54	4.5
Lumber and wood products (except furniture).....	1.30	1.38	6.5
Furniture and fixtures.....	1.23	1.29	4.6
Stone, clay and glass products.....	1.37	1.44	5.1
Primary metal industries.....	1.58	1.64	4.0
Fabricated metal industries (except ordnance machinery and transportation equipment).....	1.47	1.53	4.0
Machinery (except electrical).....	1.53	1.60	4.7
Electrical machinery.....	1.45	1.48	2.1
Transportation equipment.....	1.66	1.72	3.9
Instrument and related products.....	1.39	1.45	3.9
Miscellaneous manufacturing industries.....	1.25	1.32	5.8
Nondurable:			
Food and kindred products.....	1.27	1.34	5.1
Tobacco manufacture.....	1.00	1.11	11.2
Textile—mill products.....	1.18	1.22	3.2
Apparel and other finished textile products.....	1.18	1.22	3.9
Paper and allied products.....	1.35	1.42	5.7
Printing, publishing and allied industries.....	1.84	1.89	2.9
Chemical and allied products.....	1.45	1.53	5.7
Products of petroleum and coal.....	1.80	1.82	1.3
Rubber products.....	1.51	1.60	5.9
Leather and leather products.....	1.13	1.19	5.6

¹ Changes calculated from unrounded data.

Source: U. S. Department of Commerce, Office of Business Economics, based on data of U. S. Department of Labor, Bureau of Labor Statistics.

(Continued on page 16)

Public and Private Debt in 1949

IN 1949 there was a further rise in the outstanding volume of public and private indebtedness. Despite the downward adjustment in income and production which took place during the first half of 1949, the debt totals and service charges of private business appear to have remained comparatively low in relation to the level of business activity. Nonfarm businesses, in the aggregate, continued to use a relatively small volume of long-term obligations to finance their investment requirements, and actually lowered their short-term liabilities with the lessened need for external financing to hold a reduced volume of inventories. The largest change in the private debt totals stemmed from the sizeable increase in individual debt represented by residential mortgages and consumer credit. Farm indebtedness also rose. There was a moderate upturn in Federal debt and a continued expansion in State and local government debt.

The expansion of net public and private debt in 1949 was at a lesser rate than in the preceding 2 years. The total amounted to \$442 billion on December 31, 1949—an increase of 2½ percent during the year as compared to increases of 3½ percent in 1948 and 4½ percent in 1947. A summary view of trends in the structure of net debt over the past 34 years is given in chart 1. The major developments in 1949 are depicted in chart 2.

The over-all rise in net debt during 1949—\$11½ billion—was composed of \$4 billion in net public obligations and \$7½ billion in private indebtedness. The increase in net public debt was about evenly divided between the Federal and the State and local governments. The increases represented 1 percent of the total Federal debt outstanding, and 12 percent of State and local government debt.

Within the private sector of the economy, all major components of debt except corporate short-term liabilities increased during the year. At the end of 1949, net private debt aggregated \$206 billion, an amount representing 46½ percent of total net outstandings. This relationship was about the same as in 1948, but may be compared with 35 percent in 1945.

Federal debt turns upward

At the end of December 1949, Federal Government and agency net debt—debt owed by the Federal Government to all economic entities except itself—amounted to \$218½ billion, a rise of \$2 billion for the year. This upturn followed a period of Federal debt reduction which began in February 1946 and carried through April 1949. Because of cash deficits incurred during the first 6 months of 1950, there was a further increase in Federal net debt in this period. On June 30, 1950, the net debt of the Federal Government proper (excluding Federal agencies) aggregated \$219½ billion, an increase of \$1¼ billion in 6 months. Complete data for Federal Government agencies for the first half of this year are not yet available.

The year's advance of \$2 billion in the indebtedness of State and local governments was mainly concentrated in the obligations of local governments. It was incurred largely to finance expenditures for highways, school facilities, and public utilities. There was also a small increase in State flotations of World War II veterans' bonus issues.

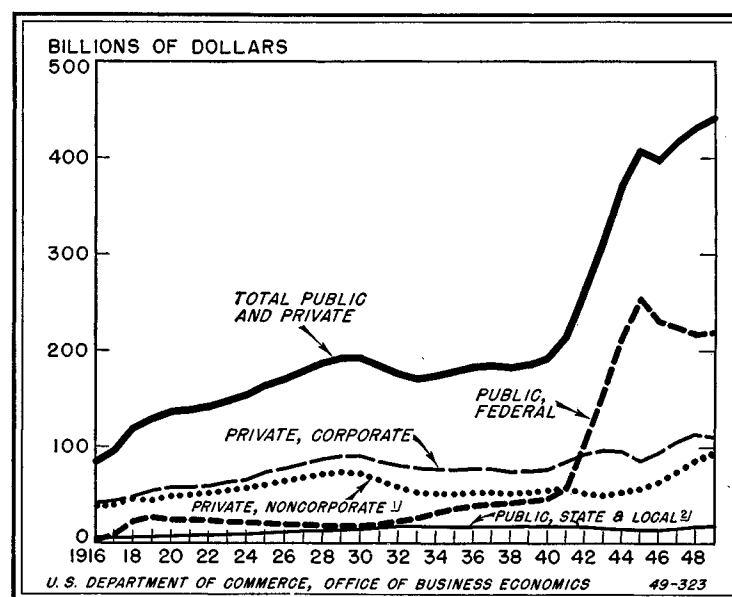
NOTE.—Mr. Bonnell is a member of the National Income Division, Office of Business Economics.

In aggregate, the 1949 increase in total private debt was of moderate proportion—slightly under 4 percent. However, diversity in movement and rates of change characterized the individual components. This was related to the business adjustment and stabilization following the inflationary influences of the earlier postwar period.

Decrease of corporate debt

The total net debt of business corporations amounted to \$112 billion on December 31, 1949—\$2 billion less than at the end of the previous year. A reduction in corporate short-term liabilities accounted for all of this decrease, offsetting a further rise in long-term indebtedness.

Chart 1.—Net Public and Private Debt, by Major Components, End of Calendar Year



¹ Data represent individual and noncorporate private debt.

² Data are for June 30 of each year.

Source of data: U. S. Department of Commerce, Office of Business Economics, based upon data from various governmental and private agencies.

The 1949 rise in corporate net long-term debt was limited to \$3½ billion in comparison with an increment of nearly \$5 billion in the preceding year. This decreased use of external long-term debt financing reflected chiefly smaller outlays for plant and equipment, which receded slightly from the 1948 high.

Net corporate short-term liabilities, on the other hand, were lowered \$5½ billion during 1949. The explanation of this drop lies mainly in decreased needs for external financing to hold inventories. (A secondary factor was lower reserves for Federal and State income taxes, accompanying the reduction in book profits.) Business corporations cut down their inventory accounts by about \$4½ billion during 1949. In 1948, \$5 billion had been added to inventories (book value) and in 1947, over \$7 billion.

At the end of the year, corporations in the aggregate were in an extremely favorable financial position. Net working

Table 1.—Net Public and Private Debt, End of Calendar Year, 1916-49¹

[Billions of dollars]

End of year	Public and private, total	Public			Private									
		Total	Federal	State and local	Total	Corporate			Individual and noncorporate					
						Total	Long-term	Short-term	Total	Mortgage		Nonmortgage		
										Farm	Nonfarm ²	Farm ³	Nonfarm ⁴	
1916	82.1	5.6	1.2	4.4	76.5	40.2	29.1	11.1	36.3	5.8	8.5	2.0	20.0	
1917	94.4	12.0	7.3	4.7	82.4	43.7	29.7	14.0	38.7	6.5	9.4	2.5	20.3	
1918	117.4	25.9	20.9	5.0	91.5	47.0	30.2	16.8	44.5	7.1	9.8	2.7	24.9	
1919	128.0	30.8	25.6	5.2	97.2	53.3	31.0	22.3	43.9	8.4	10.3	3.5	21.7	
1920	135.4	29.6	23.7	5.9	105.8	57.7	32.6	25.1	48.1	10.2	11.9	3.9	22.1	
1921	135.8	29.6	23.1	6.5	106.2	57.0	33.8	23.2	49.2	10.7	13.0	3.3	22.2	
1922	140.0	30.5	22.8	7.7	109.5	58.6	34.4	24.2	50.9	10.8	14.3	3.1	22.7	
1923	146.4	30.0	21.8	8.2	116.4	62.6	36.2	26.4	53.8	10.7	16.6	3.0	23.5	
1924	153.1	30.0	21.0	9.0	123.1	67.2	38.5	28.7	55.9	9.9	18.9	2.7	24.4	
1925	162.7	30.3	20.3	10.0	132.4	72.7	39.7	33.0	59.7	9.7	21.6	2.8	25.6	
1926	169.0	29.9	19.2	10.7	139.1	76.2	41.7	34.5	62.9	9.7	24.4	2.6	26.2	
1927	177.5	29.7	18.2	11.5	147.8	81.2	44.4	36.8	66.6	9.8	27.3	2.6	26.9	
1928	186.2	29.8	17.5	12.3	156.4	86.1	46.1	40.0	70.3	9.8	30.1	2.7	27.7	
1929	191.1	29.7	16.5	13.2	161.5	88.9	47.3	41.6	72.6	9.6	31.7	2.6	28.7	
1930	191.4	30.6	16.5	14.1	160.8	89.3	51.1	38.2	71.6	9.4	32.7	2.4	27.1	
1931	182.6	34.0	18.5	15.5	148.6	83.5	50.3	33.2	65.1	9.1	31.7	2.0	22.3	
1932	175.7	37.9	21.3	16.6	137.8	80.0	49.2	30.8	57.7	8.5	30.1	1.6	17.5	
1933	169.7	41.0	24.3	16.7	128.8	76.0	47.9	29.1	51.8	7.7	27.6	1.4	15.2	
1934	172.6	46.3	30.4	15.9	126.3	75.5	44.6	30.9	50.8	7.6	26.8	1.3	15.1	
1935	175.9	50.5	34.4	16.0	125.4	74.8	43.6	31.2	50.6	7.4	26.1	1.5	15.6	
1936	181.4	53.9	37.7	16.2	127.5	76.1	42.5	33.5	51.4	7.2	25.7	1.4	17.1	
1937	183.3	55.3	39.2	16.1	127.9	75.8	43.5	32.3	52.1	7.0	25.7	1.6	17.8	
1938	180.8	56.5	40.5	16.0	124.3	73.3	44.8	28.4	51.0	6.8	25.9	2.2	16.2	
1939	184.5	58.9	42.6	16.3	125.5	73.5	44.4	29.2	52.0	6.6	26.3	2.2	16.8	
1940	190.8	61.3	44.8	16.5	129.6	75.6	43.7	31.9	54.0	6.5	27.2	2.6	17.7	
1941	212.6	72.6	56.3	16.3	140.0	83.4	43.6	39.8	56.5	6.4	28.4	2.9	18.8	
1942	260.7	117.5	101.7	15.8	143.2	91.6	42.7	49.0	51.5	6.0	27.9	3.0	14.7	
1943	314.3	169.3	154.4	14.9	145.0	95.5	41.0	54.5	49.5	5.4	27.2	2.8	14.1	
1944	371.6	226.0	211.9	14.1	145.7	94.1	39.8	54.3	51.5	4.9	27.0	2.8	16.8	
1945	407.2	266.5	252.7	13.7	140.7	85.3	38.3	47.0	55.4	4.7	27.8	2.5	20.5	
1946	398.7	243.3	229.7	13.6	155.4	93.5	41.3	52.2	61.8	4.8	33.4	2.8	20.9	
1947	416.5	237.7	223.3	14.4	178.8	106.1	46.1	60.0	72.7	4.9	39.9	3.5	24.4	
1948	430.8	232.7	216.5	16.2	198.1	113.6	50.9	62.7	84.5	5.1	46.3	5.5	27.7	
1949	442.2	236.7	218.6	18.1	205.5	111.6	54.4	57.2	93.8	5.4	51.5	6.4	30.5	

¹ Data for State and local governments are for June 30 of each year. Components will not necessarily add to totals because of rounding.

² Data are for noncorporate borrowers only. (See table 6.)

³ Comprises non-real-estate farm debt contracted for productive purposes and owed to institutional lenders.

⁴ Comprises debt incurred for commercial (nonfarm), financial and consumer purposes, including debt owed by farmers for financial and consumer purposes.

Sources: U. S. Department of Agriculture, Bureau of Agricultural Economics; U. S. Department of Commerce, Bureau of the Census and Office of Business Economics.

Table 2.—Gross Public and Private Debt, End of Calendar Year, 1929-49¹

[Billions of dollars]

End of year	Public and private, total	Public			Private									
		Total	Federal	State and local	Total	Corporate			Individual and noncorporate					
						Total	Long-term	Short-term	Total	Mortgage		Nonmortgage		
										Farm	Nonfarm ²	Farm ³	Nonfarm ⁴	
1929	214.4	34.8	17.5	17.2	179.6	107.0	56.6	50.4	72.6	9.6	31.7	2.6	28.7	
1930	214.8	35.8	17.3	18.5	179.0	107.4	61.1	46.3	71.6	9.4	32.7	2.4	27.1	
1931	204.0	38.6	19.1	19.5	165.4	100.3	60.1	40.3	65.1	9.1	31.7	2.0	22.3	
1932	196.3	42.4	22.8	19.6	153.8	96.1	58.8	37.3	57.7	8.5	30.1	1.6	17.5	
1933	191.7	47.5	27.7	19.8	144.2	92.4	57.2	35.2	51.8	7.7	27.6	1.4	15.2	
1934	198.4	57.0	37.9	19.2	141.4	90.6	53.2	37.4	50.8	7.6	26.8	1.3	15.1	
1935	201.4	61.0	41.7	19.3	140.4	89.8	52.0	37.8	50.6	7.4	26.1	1.5	15.6	
1936	207.0	64.7	45.1	19.6	142.3	90.9	50.5	40.4	51.4	7.2	25.7	1.4	17.1	
1937	209.8	67.4	47.8	19.6	142.3	90.2	51.5	38.7	52.1	7.0	25.7	1.6	17.8	
1938	204.8	67.0	47.4	19.6	137.8	86.8	52.8	33.9	51.0	6.8	25.9	2.2	16.2	
1939	208.9	70.1	50.1	20.0	138.8	86.8	52.1	34.7	52.0	6.6	26.3	2.2	16.8	
1940	216.8	73.8	53.6	20.2	142.9	89.0	51.2	37.7	54.0	6.5	27.2	2.6	17.7	
1941	243.3	89.2	69.0	20.2	154.1	97.5	51.2	46.3	56.5	6.4	28.4	2.9	18.8	
1942	300.8	142.9	123.2	19.7	157.9	106.3	50.2	56.2	51.5	6.0	27.9	3.0	14.7	
1943	365.1	205.4	186.7	18.7	159.8	110.3	48.4	62.0	49.5	5.4	27.2	2.8	14.1	
1944	431.7	271.2	253.7	17.5	160.5	109.0	47.0	62.0	51.5	4.9	27.0	2.8	16.8	
1945	464.1	309.2	292.6	16.6	154.9	99.5	45.3	54.2	55.4	4.7	27.8	2.5	20.5	
1946	459.2	288.1	272.1	15.9	171.1	109.3	48.4	60.9	61.8	4.8	33.4	2.8	20.9	
1947	484.1	286.6	269.8	16.8	197.5	124.8	55.0	69.8	72.7	4.9	39.9	3.5	24.4	
1948	494.9	276.7	258.0	18.7	218.2	133.7	60.9	72.8	84.5	5.1	46.3	5.5	27.7	
1949	512.6	286.9	266.1	20.9	225.6	131.8	65.2	66.6	93.8	5.4	51.5	6.4	30.5	

¹ Data for State and local government debt are for June 30 of each year. Components will not necessarily add to totals because of rounding.

² Data are for noncorporate borrowers only. (See table 6.)

³ Comprises non-real-estate farm debt contracted for productive purposes and owed to institutional lenders.

⁴ Comprises debt incurred for commercial (nonfarm), financial and consumer purposes, including debt owed by farmers for financial and consumer purposes.

Sources: U. S. Department of Agriculture, Bureau of Agricultural Economics; U. S. Department of Commerce, Bureau of the Census and Office of Business Economics.

capital had increased and there was a marked improvement in liquidity ratios.

Nonfarm mortgage expansion continues

In 1949, as in the preceding 2 years, the largest absolute increase of any major private debt category was recorded in the noncorporate (nonfarm) mortgage area. The rise in 1949 was \$5.2 billion, in comparison with expansions averaging \$6.2 billion in the three preceding years. The steady postwar increase in this form of debt carried the total from \$28 billion at the end of 1945 to \$51½ billion at the close of last year.

The volume of new construction activity in the areas covered by this type of indebtedness was essentially stable from 1948 to 1949. This accounted for the somewhat lower net addition to mortgages outstanding during 1949. However, factors tending to enlarge the rate of growth were operative, such as a liberalization of credit policies on the part of private lending institutions and Government insuring agencies. Other possible expansive influences may have been a higher rate of turn-over of existing structures, and a lower volume of mortgage repayments in excess of contractual obligations.

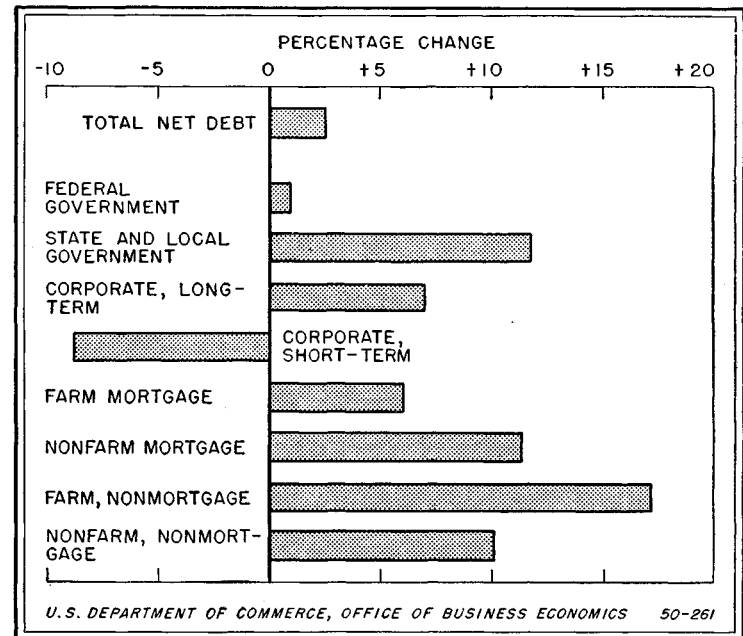
Under the terms of the Defense Production Act of 1950, the President has been given control powers in the mortgage market for new construction. As noted in the review of the business situation earlier in this issue, the comprehensive regulations have recently been announced.

Farm debt rise accelerated

Farm mortgage debt continued to expand during 1949, at a rate higher than in the 1946-48 period. As further evidence of the upward movement, every State showed an increase in 1949, whereas in the immediately preceding years, the increase in the total had been the result of divergent geographic experience.

In spite of last year's contraction in agricultural income, there was no indication of a significant rise in the number of defaulted loans. However, lower 1949 incomes were prob-

Chart 2.—Percentage Changes in Net Public and Private Debt, 1948 to 1949¹



¹ Percentage changes are based upon data for end of calendar year except for State and local government, which are for June 30.

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

ably the primary cause of the lower volume of turn-over in farm land. Farm sales at increasing prices had contributed to the increase in outstanding mortgage debt in earlier postwar years. In 1949, a decreased number of these sales at lower prices must have had a dampening effect on the new mortgage level. Considering the stable volume of mortgages made or recorded, the rise in outstandings in 1949, at a quickening pace, must have been primarily caused by lower dollar amounts of mortgage repayments.

Table 3.—Gross and Net Federal Government Debt, End of Calendar Year, 1929-49

(Millions of dollars)

End of year	Gross debt							Duplicating debt							Net debt		
	Federal Government and Federal agency, total	Federal Government					Federal agency ²	Federal Government and Federal agency, total	Federal Government securities held by Federal agencies and trust funds	Federal agency securities ³				Federal Government and Federal agency, total	Federal Government	Federal agency	
		Total	Interest bearing			Noninterest bearing ¹				Total	Held by U. S. Treasury	Held in Federal trust funds	Held by other Federal agencies				
			Total	Public issues	Special issues												
1929.....	17,527	16,301	16,029	15,401	628	272	1,226	1,039	928	111	-----	104	7	16,488	15,373	1,115	
1930.....	17,303	16,026	15,774	14,993	781	252	1,277	814	704	110	-----	104	6	16,489	15,322	1,167	
1931.....	19,073	17,826	17,528	17,135	393	298	1,247	609	503	106	-----	105	1	18,464	17,323	1,141	
1932.....	22,833	20,805	20,448	20,097	351	357	2,028	1,528	611	917	810	105	2	21,305	20,194	1,111	
1933.....	27,716	23,815	23,450	23,079	371	365	3,901	3,465	953	2,512	2,350	105	57	24,251	22,862	1,389	
1934.....	37,839	28,480	27,944	27,386	558	536	9,379	7,470	2,840	4,630	3,585	106	939	30,389	25,640	4,749	
1935.....	41,654	30,557	29,596	28,868	728	961	11,097	7,246	1,731	5,515	4,095	106	1,314	34,408	28,826	5,582	
1936.....	45,090	34,406	33,699	33,067	632	707	10,684	7,396	2,528	4,868	3,685	55	1,128	37,694	31,878	5,816	
1937.....	47,844	37,286	36,715	34,488	2,227	571	10,558	8,608	3,800	4,808	3,610	46	1,152	39,236	33,486	5,750	
1938.....	47,437	39,439	38,911	35,755	3,156	528	7,998	6,904	4,990	1,914	788	44	1,082	40,533	34,449	6,084	
1939.....	50,113	41,961	41,465	37,234	4,231	496	8,152	7,481	6,166	1,315	101	44	1,170	42,632	35,795	6,837	
1940.....	53,569	45,040	44,472	39,102	5,370	568	8,529	8,756	7,346	1,410	90	44	1,276	44,813	37,694	7,119	
1941.....	68,990	58,020	57,533	50,551	6,982	487	10,970	12,706	9,249	3,457	1,278	43	2,136	56,284	48,771	7,513	
1942.....	123,212	108,170	107,308	98,276	9,032	862	15,042	21,516	11,928	9,588	5,193	43	4,352	101,696	96,242	5,454	
1943.....	186,666	165,878	164,508	151,805	12,703	1,370	20,788	32,229	16,503	15,726	7,848	43	7,835	154,437	149,375	5,062	
1944.....	253,694	230,630	228,891	212,565	16,326	1,739	23,064	41,805	21,672	20,133	11,494	(4)	8,639	211,889	208,958	2,931	
1945.....	292,600	278,115	275,694	255,693	20,000	2,421	14,485	39,857	27,041	12,816	11,775	(4)	1,041	252,743	251,074	1,669	
1946.....	272,147	259,149	257,649	233,064	24,585	1,500	12,998	42,398	30,913	11,485	10,693	(4)	702	229,749	228,236	1,513	
1947.....	269,753	256,900	254,205	225,250	28,955	2,695	12,853	46,435	34,352	12,083	11,840	(4)	243	223,318	222,548	770	
1948.....	257,994	252,800	250,580	218,866	31,714	2,220	5,194	41,510	37,317	4,193	3,953	(4)	240	216,484	215,483	1,001	
1949.....	266,067	257,130	255,019	221,123	33,896	2,111	8,937	47,483	39,346	8,137	7,304	(4)	833	218,584	217,784	80 ¹	
1950 (June 30).....	(4)	257,357	255,209	222,853	32,356	2,148	(4)	(4)	37,830	(4)	8,423	(4)	(4)	(4)	219,527	(4)	

¹ Includes matured debt on which interest has ceased.

² Bonds, debentures, and notes payable, including securities held by the U. S. Treasury.

³ Bonds, debentures, and notes payable.

⁴ Less than \$500,000.

⁵ Not available.

Source: U. S. Treasury Department.

Table 4.—Gross and Net State and Local Government Debt, June 30, 1929–49

[Millions of dollars]

End of fiscal year	Gross debt							Duplicating debt ²						Net debt			
	State and local, total ¹	State	Local					State and local, total	State			Local			State and local, total	State	Local
			Total	County	City and town-ship	School district	Special district		Total	Sinking funds	Trust, etc., funds	Total	Sinking funds	Trust, etc., funds			
1929.....	17, 234	2, 300	14, 934	2, 270	9, 259	1, 956	1, 449	4, 064	714	258	456	3, 350	2, 856	494	13, 170	1, 586	11, 584
1930.....	18, 459	2, 444	16, 015	2, 434	9, 929	2, 098	1, 554	4, 340	752	265	487	3, 588	3, 049	539	14, 119	1, 692	12, 427
1931.....	19, 534	2, 666	16, 868	2, 564	10, 458	2, 210	1, 636	4, 008	806	287	519	3, 202	2, 576	626	15, 526	1, 860	13, 666
1932.....	19, 576	2, 896	16, 680	2, 531	10, 342	2, 176	1, 631	2, 961	876	303	573	2, 085	1, 411	674	16, 615	2, 020	14, 595
1933.....	19, 802	3, 018	16, 784	2, 494	10, 463	2, 117	1, 710	3, 078	952	319	633	2, 126	1, 400	726	16, 724	2, 066	14, 658
1934.....	19, 156	3, 201	15, 955	2, 457	9, 651	2, 059	1, 788	3, 215	1, 037	335	702	2, 178	1, 391	787	15, 941	2, 164	13, 777
1935.....	19, 342	3, 331	16, 011	2, 420	9, 725	2, 000	1, 866	3, 297	1, 099	351	748	2, 198	1, 380	818	16, 045	2, 232	13, 813
1936.....	19, 617	3, 318	16, 299	2, 382	10, 031	1, 942	1, 944	3, 388	1, 165	367	798	2, 223	1, 371	852	16, 229	2, 153	14, 076
1937.....	19, 576	3, 276	16, 318	2, 345	10, 067	1, 884	2, 022	3, 483	1, 234	383	851	2, 249	1, 360	889	16, 111	2, 042	14, 069
1938.....	19, 594	3, 309	16, 267	2, 282	9, 923	1, 860	2, 202	3, 601	1, 313	412	901	2, 288	1, 365	923	15, 975	1, 996	13, 979
1939.....	19, 996	3, 343	16, 653	2, 219	10, 215	1, 837	2, 382	3, 682	1, 369	396	973	2, 313	1, 372	941	16, 314	1, 974	14, 340
1940.....	20, 246	3, 526	16, 720	2, 156	10, 189	1, 813	2, 562	3, 785	1, 433	363	1, 070	2, 352	1, 350	1, 002	16, 461	2, 093	14, 368
1941.....	20, 226	3, 413	16, 813	2, 046	10, 210	1, 787	2, 770	3, 889	1, 553	300	1, 253	2, 386	1, 358	978	16, 337	1, 860	14, 477
1942.....	19, 690	3, 211	16, 479	1, 846	10, 079	1, 701	2, 853	3, 847	1, 541	276	1, 265	2, 306	1, 344	962	15, 843	1, 670	14, 173
1943.....	18, 692	2, 909	15, 783	1, 634	9, 784	1, 573	2, 792	3, 810	1, 576	306	1, 270	2, 234	1, 302	932	14, 882	1, 333	13, 549
1944.....	17, 471	2, 768	14, 703	1, 694	8, 826	1, 465	2, 718	3, 397	1, 351	247	1, 104	2, 046	1, 142	904	14, 074	1, 417	12, 657
1945.....	16, 589	2, 425	14, 164	1, 545	8, 589	1, 363	2, 667	2, 864	1, 046	175	871	1, 818	960	858	13, 725	1, 379	12, 346
1946.....	15, 922	2, 358	13, 564	1, 417	8, 267	1, 283	2, 597	2, 349	754	141	613	1, 595	869	726	13, 573	1, 604	11, 969
1947.....	16, 825	2, 978	13, 847	1, 481	8, 275	1, 355	2, 736	2, 428	804	144	660	1, 624	860	764	14, 397	2, 174	12, 223
1948.....	18, 702	3, 722	14, 980	1, 408	9, 135	1, 560	2, 877	2, 476	851	154	697	1, 625	847	778	16, 226	2, 871	13, 355
1949.....	20, 875	4, 024	16, 851	1, 603	9, 806	2, 147	3, 295	2, 726	970	151	819	1, 756	868	888	18, 149	3, 054	14, 095

¹ Includes State loans to local units.² Comprises State and local government securities held by State and local governments.

Source: U. S. Department of Commerce, Bureau of the Census and Office of Business Economics.

Non-real-estate credit to farmers and farmers' cooperative organizations (labeled "Farm nonmortgage" in the tables) also underwent a sharp increase in the year ending December 31, 1949. However, in examining this component of the net debt total, it is advisable to separate Commodity Credit Corporation loans and guarantees, which are not debt in the usual sense. The loans are nonrecourse in form and arise from price-support activity of the Government. The transaction is essentially a sale when the loan is not redeemed.

Excluding CCC loans and guaranties, farm non-real-estate credit totaled \$4½ billion on December 31, 1949, about 13 percent above the amount outstanding a year earlier. The increase in the three prior years had averaged about 20 percent. The diminished rate of increase in farm nonmortgage credit may indicate that farm demand for capital equipment and other improvements has been restricted by reduced incomes. However, there may have been, also, an increased use of farm mortgage loans to finance equipment expenditures and to refund existing short-term credit.

Noncorporate business and individual borrowings for commercial, financial and consumer purposes increased during 1949 to a total of \$30½ billion at the end of the year. The year's advance of nearly \$3 billion was less than that recorded in 1947 and 1948, in both absolute and percentage terms. Within this major category, there were again divergent movements.

Noncorporate commercial debt reduced

Business decisions to reduce inventories had been a major factor in the 1949 adjustment. In the noncorporate, non-farm, sector there was a drop of nearly \$1½ billion in inventory book values. Reduced requirements for credit to hold inventories account for the downturn in the commercial (nonfarm) category (table 7). This series represents only commercial and industrial loans by banks to noncorporate business enterprises. Trade payables carried on the books of noncorporate business firms are not included because of the lack of basic data; however, available evidence indicates an even greater contraction in that category than in bank loans.

Expansion of security loans

As part of the general program to ease credit restrictions early in 1949, the Federal Reserve Board relaxed the market controls imposed in Regulations T and U, which relate to the use of credit to purchase or carry securities. Margin requirements on listed stocks were reduced from 75 to 50 percent. There followed a moderate increase in bank and brokers' loans for this purpose. At the end of 1949, these loans amounted to \$3½ billion—up more than \$½ billion from December 31, 1948, but still at a relatively low level.

Policy loans and premium notes against life insurance cash values also expanded during the year, but maintained a low ratio to total policy reserves. The increase was not such as to evidence a growing amount of distress borrowing. This series includes only loans by life insurance carriers and is included under the "financial" category in table 7, together with the security credit mentioned above.

Consumers' debt rises

Consumer debt—the remaining segment of noncorporate business and individual debt—is related to such factors as the amount of current income, the preceding debt level, existing inventories of consumers' goods, the volume of liquid assets, and anticipated income and price movements. Also, there is a long-term growth factor resulting from price changes, population increase, and lessening social pressures against the incurrence of indebtedness. The major factor contributing to the further growth of consumer credit during 1949, as in previous postwar years, was undoubtedly the expanding flow of durable goods to consumers.

On December 31, 1949, total consumer credit amounted to nearly \$19 billion, up \$2½ billion from the end of 1948. This total represented 10 percent of the year's disposable personal income (personal income after personal taxes and other payments to Government), compared to 8.7 percent at the end of 1948. By the end of June 1950, consumer credit had advanced to \$19.7 billion, but the relationship to disposable personal income remained stable at 10 percent. As may be seen in chart 3, where this is shown graphically,

total consumer credit in June did not seem to be unusually high (the relationship was well over 10 percent in six of the prewar years—1936 through 1941). This was especially true if the long-term growth trend is taken into account.

Installment credit, the most volatile component of the consumer credit total, was still below the immediate prewar relationship to income in June 1950, but had risen very sharply in the preceding 6 months. Pursuant to the Defense Production Act of 1950, regulation of installment credit was reimposed. Under the provisions of Regulation W, the Federal Reserve Board resumed its control of this form of credit on September 18, 1950.

Debt and interest payments

The foregoing discussion has been confined to a description of recent major changes in the debt structure. Table 2 traces the growth in gross public and private debt over the past 20 years. Particularly noteworthy is that the expansion in total debt—from \$214 billion in 1929 to \$513 billion at the end of 1949—was not accompanied by a similar rise in gross interest payments. Interest payments were \$13 billion in 1929 and \$14½ billion in 1949. (See table 37, SUPPLEMENT TO SURVEY OF CURRENT BUSINESS, July 1947, and table 37, SURVEY, July 1950.) The computed average rates of interest are 6.0 percent for 1929 and 2.8 percent for 1949. Because of lack of complete comparability between the debt and interest series, these percentages are subject to some error, but the fact of a halving of interest rates in this period has been of major significance in investment and in the comparative ability to carry debt.

Primarily responsible for this drop was the general decline in market interest rates. The changed composition of gross debt between 1929 and 1949—in particular the substantially higher proportion of public debt—was a contributing factor, but of much less importance.

Revised Series

Estimates for 1916 through 1935 as published in this article are identical with those presented in the October 1949 SURVEY. Estimates for 1936 through 1948, as published in the October 1949 SURVEY, have been revised in the present article because of revisions in the Bureau of Agricultural Economics series for non-real-estate debt of farmers and farmers' cooperative organizations (1936-48), and the incorporation of other basic data, particularly for the corporate business sector, for more recent years.

The statistical bases for the present estimates are in general similar to those used in the past. These have been explained in articles in the September 1945 and July 1944 issues of the SURVEY and in the special bulletin, "Indebtedness in the United States, 1929-41" (Department of Commerce, Economic Series No. 21, U. S. Government Printing Office, 1942).¹ In the September 1946 and September 1947 articles modifications of former procedures were noted.

Gross and net debt concepts

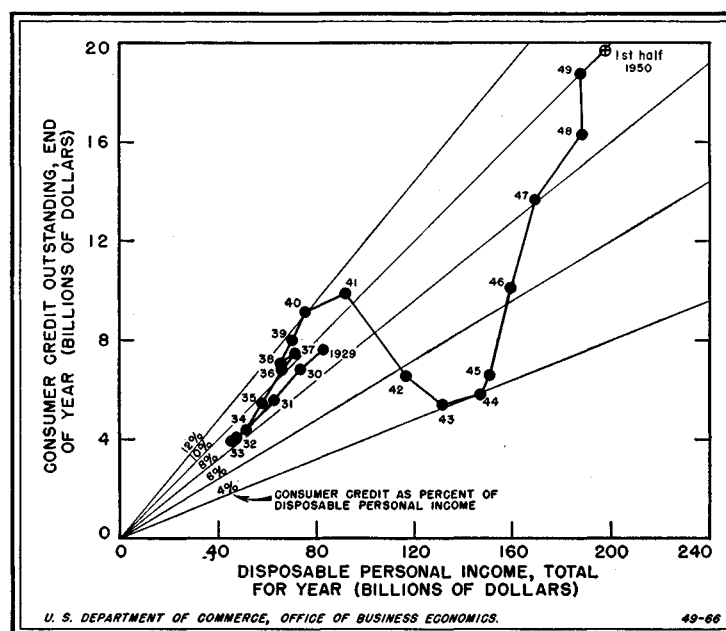
Net public and private debt outstanding is a comprehensive aggregate of the indebtedness of borrowers after elimination of certain types of duplicating governmental and corporate debt. This measure of indebtedness provides a more significant indication of trends in the debt structure than does gross debt, since the effects of nominal changes in financial practices and organization are largely removed.

To obtain net figures, gross debt is adjusted for specific types of duplications pertaining to the following sectors of

the economy: (1) the Federal Government and its corporations and agencies generally; (2) State and local governments, which are treated as a single entity; and (3) within the corporate area, those affiliated but legally distinct corporations which operate under a single management. In the noncorporate private area, data are gross throughout with no adjustments for duplications.

The net debt concept, then, depends upon the definitions employed in measuring gross and duplicating debt. Gross debt, as defined in this study, consists of all classes of legal indebtedness except the following: (1) the deposit liability of banks and the amount of bank notes in circulation; (2) the value of outstanding policies and annuities of life insurance carriers; (3) the short-term debts among individuals and unincorporated nonfinancial business firms; and (4) the nominal debt of corporations, such as bonds which are authorized but unissued, or outstanding but reacquired.

Chart 3.—Consumer Credit Related to Disposable Personal Income¹



¹ Data plotted for first half of 1950 are as follows: consumer credit outstanding, June 1950; disposable personal income, first two quarters of 1950, seasonally adjusted, at annual rate.

Sources of data: Consumer credit, Board of Governors of the Federal Reserve System; disposable personal income, U. S. Department of Commerce, Office of Business Economics.

Duplicating debt may best be described with reference to the sectors mentioned above. Within the Federal Government and its corporations and agencies, duplicating debt consists of Federal holdings of Federal obligations. Within the State and local government area, State and local government securities held in sinking, trust, or investment funds by either the issuer or other entities within the sector are considered duplicating debt and eliminated. In the private corporate area, duplicating debt is defined as owed to other members of an affiliated system.

Thus, to arrive at net debt, each sector except the noncorporate is adjusted to a net basis by certain consolidations within the sector. A summation of the consolidated estimates for each sector yields the total for net public and private debt.

The net debt concept for each of the four sectors can be summarized as follows: Federal Government net debt is that owed to all other sectors of the economy except the Federal Government proper and its corporations and agencies; State and local government net debt is that owed to all other economic entities except State and local governments;

¹ Copies of this bulletin are available from the Superintendent of Documents, Government Printing Office, Washington 25, D. C.; price, 15 cents.

Table 5.—Gross and Net Corporate Debt, End of Calendar Year, 1929–49

[Millions of dollars]

End of year	All corporations					Railway corporations					Nonrailway corporations				
	Total	Long-term ¹	Short-term ¹			Total	Long-term ¹	Short-term ¹			Total	Long-term ¹	Short-term ¹		
			Total	Notes and accounts payable	Other			Total	Notes and accounts payable	Other			Total	Notes and accounts payable	Other
Gross Corporate Debt															
1929.....	107,043	56,625	50,418	35,436	14,982	16,077	14,380	1,697	725	972	90,966	42,245	48,721	34,711	14,010
1930.....	107,425	61,086	46,339	32,279	14,060	16,350	14,716	1,634	655	979	91,075	46,370	44,705	31,624	13,081
1931.....	100,336	60,074	40,262	28,754	11,508	16,358	14,782	1,576	706	870	83,978	45,292	38,686	28,048	10,638
1932.....	96,110	58,762	37,348	25,289	12,059	16,419	14,852	1,567	686	881	79,691	43,910	35,781	24,603	11,178
1933.....	92,373	57,161	35,212	23,827	11,385	16,457	14,798	1,659	690	969	75,916	42,363	33,553	23,137	10,416
1934.....	90,613	53,191	37,422	25,809	11,613	16,410	14,682	1,728	685	1,043	74,203	38,509	35,694	25,124	10,570
1935.....	89,785	51,954	37,831	25,952	11,879	16,397	14,540	1,857	692	1,165	73,388	37,414	35,974	25,260	10,714
1936.....	90,870	50,563	40,407	27,088	13,319	16,666	14,589	2,077	683	1,394	74,204	35,874	38,330	26,405	11,925
1937.....	90,216	51,506	38,710	25,573	13,137	16,635	14,508	2,127	632	1,495	73,581	36,998	36,583	24,941	11,642
1938.....	86,779	52,846	33,933	21,627	12,306	16,777	14,495	2,282	629	1,653	70,002	38,351	31,651	20,998	10,653
1939.....	86,807	52,113	34,694	22,167	12,527	16,964	14,475	2,489	633	1,856	69,843	37,638	32,205	21,534	10,671
1940.....	88,966	51,233	37,733	22,717	15,016	17,170	14,544	2,626	500	2,126	71,796	36,689	35,107	22,217	12,890
1941.....	97,543	51,245	46,298	26,156	20,152	17,308	14,388	2,920	529	2,391	80,235	36,857	43,378	25,627	17,751
1942.....	106,331	50,156	56,166	26,032	30,134	17,684	13,983	3,701	584	3,117	88,647	36,182	52,465	25,448	27,017
1943.....	110,316	48,354	61,962	26,318	35,644	18,131	13,391	4,740	868	3,872	92,185	34,963	57,222	25,450	31,772
1944.....	108,986	47,018	61,968	26,898	35,070	17,221	12,625	4,596	839	3,757	91,765	34,393	57,372	26,059	31,313
1945.....	99,523	45,321	54,202	25,718	28,484	15,411	11,874	3,537	881	2,866	84,112	33,447	50,665	24,837	25,828
1946.....	109,292	48,435	60,857	31,667	29,190	13,714	10,877	2,837	799	2,038	95,578	37,558	58,020	30,868	27,152
1947.....	124,823	54,988	69,835	35,666	34,169	14,173	11,169	3,004	904	2,100	110,650	43,819	66,831	34,762	32,069
1948.....	133,692	60,867	72,825	37,135	35,690	13,996	11,124	2,872	872	2,000	119,696	49,743	69,953	36,263	33,690
1949.....	131,771	65,163	66,608	33,730	32,878	13,823	11,348	2,475	775	1,700	117,948	53,815	64,133	32,955	31,178
Duplicating Corporate Debt															
1929.....	18,142	9,278	8,864	6,275	2,589	1,072	875	197	101	96	17,070	8,403	8,667	6,174	2,493
1930.....	18,168	10,016	8,152	5,721	2,431	1,025	830	195	92	103	17,143	9,186	7,957	5,629	2,328
1931.....	16,838	9,771	7,067	5,083	1,984	1,013	821	192	99	93	15,825	8,590	6,875	4,984	1,891
1932.....	16,095	9,571	6,524	4,449	2,075	1,071	877	194	96	98	15,024	8,694	6,330	4,353	1,977
1933.....	15,436	9,292	6,144	4,190	1,954	1,108	900	208	97	111	14,328	8,392	5,936	4,093	1,843
1934.....	15,109	8,580	6,529	4,538	1,991	1,127	909	218	96	122	13,982	7,671	6,311	4,442	1,869
1935.....	14,992	8,392	6,600	4,566	2,034	1,168	932	236	97	139	13,824	7,460	6,364	4,469	1,895
1936.....	14,807	7,944	6,863	4,648	2,215	1,222	967	255	96	159	13,585	6,977	6,608	4,552	2,056
1937.....	14,413	7,993	6,420	4,283	2,137	1,312	1,045	267	88	179	13,101	6,948	6,153	4,195	1,958
1938.....	13,488	8,004	5,484	3,534	1,950	1,345	1,055	290	88	202	12,143	6,949	5,194	3,446	1,748
1939.....	13,262	7,747	5,515	3,676	1,839	1,378	1,062	316	88	228	11,884	6,685	5,199	3,588	1,611
1940.....	13,390	7,580	5,810	3,780	2,030	1,443	1,112	331	70	261	11,947	6,468	5,479	3,710	1,769
1941.....	14,100	7,631	6,469	4,346	2,123	1,484	1,129	355	74	281	12,616	6,502	6,114	4,272	1,842
1942.....	14,682	7,498	7,184	4,323	2,861	1,487	1,115	372	81	291	13,195	6,383	6,812	4,242	2,570
1943.....	14,797	7,314	7,483	4,362	3,121	1,558	1,147	411	120	291	13,239	6,167	7,072	4,242	2,830
1944.....	14,857	7,188	7,671	4,459	3,212	1,510	1,119	391	116	275	13,347	6,067	7,280	4,343	2,937
1945.....	14,231	6,999	7,232	4,264	2,968	1,485	1,099	386	124	262	12,746	5,900	6,846	4,140	2,706
1946.....	15,754	7,092	8,662	5,256	3,406	807	467	340	111	229	14,947	6,625	8,322	5,145	3,177
1947.....	18,719	8,902	9,817	5,920	3,897	1,499	1,172	327	126	201	17,220	7,730	9,490	5,794	3,696
1948.....	20,132	9,980	10,152	6,166	3,986	1,496	1,205	291	121	170	18,636	8,775	9,861	6,045	3,816
1949.....	20,156	10,718	9,438	5,601	3,837	1,849	1,225	264	108	156	18,667	9,493	9,174	5,493	3,681
Net Corporate Debt															
1929.....	88,901	47,347	41,554	29,161	12,393	15,005	13,505	1,500	624	876	73,896	33,842	40,054	28,537	11,517
1930.....	89,257	51,070	38,187	26,558	11,629	15,325	13,886	1,439	563	876	73,932	37,184	36,748	25,995	10,753
1931.....	83,498	50,303	33,195	23,671	9,524	15,345	13,961	1,384	607	777	68,153	36,342	31,811	23,064	8,747
1932.....	80,015	49,191	30,824	20,840	9,984	15,348	13,975	1,373	590	783	64,667	35,216	29,451	20,250	9,201
1933.....	76,937	47,869	29,068	19,637	9,431	15,349	13,898	1,451	593	858	61,588	33,971	27,617	19,044	8,573
1934.....	75,504	44,611	30,893	21,271	9,622	15,283	13,773	1,510	589	921	60,221	30,838	29,383	20,682	8,701
1935.....	74,793	43,562	31,231	21,386	9,845	15,229	13,608	1,621	595	1,026	59,564	29,954	29,610	20,791	8,819
1936.....	76,063	42,519	33,544	22,440	11,104	15,444	13,622	1,822	587	1,235	60,619	28,897	31,722	21,853	9,869
1937.....	75,803	43,513	22,290	21,290	11,000	15,323	13,463	1,860	544	1,316	60,480	30,050	30,430	20,746	9,684
1938.....	73,291	44,842	28,449	18,093	10,356	15,432	13,440	1,992	541	1,451	57,859	31,402	26,457	17,552	8,905
1939.....	73,545	44,366	29,179	18,491	10,688	15,586	13,413	2,173	545	1,628	57,959	30,953	27,006	17,946	9,060
1940.....	75,576	43,653	31,923	18,937	12,986	15,727	13,432	2,295	430	1,865	59,849	30,221	29,628	18,507	11,121
1941.....	83,443	43,614	39,829	21,810	18,019	15,824	13,259	2,565	455	2,110	67,619	30,355	37,264	21,355	15,909
1942.....	91,649	42,667	48,982	21,709	27,273	16,197	12,868	3,329	503	2,826	75,452	29,799	45,653	21,206	24,447
1943.....	95,519	41,040	54,479	21,956	32,523	16,573	12,244	4,329	748	3,581	78,946	28,796	50,150	21,208	28,942
1944.....	94,129	39,832	54,297	22,439	31,858	15,711	11,506	4,205	723	3,482	78,418	28,326	50,092	21,716	28,376
1945.....	85,292	38,322	46,970	21,454	25,516	13,926	10,775	3,151	757	2,394	71,366	27,547	43,819	20,697	23,122
1946.....	93,538	41,343	52,195	26,411	25,784	12,907	10,410	2,497	688	1,809	80,631	30,933	49,698	25,723	23,975
1947.....	106,104	46,086	60,018	29,746	30,272	12,674	9,997	2,677	778	1,899	93,430	36,089	57,341	28,968	28,373
1948.....	113,560	50,887	62,673	30,969	31,704	12,500	9,919	2,581	751	1,830	101,060	40,968	60,092	30,218	29,874
1949.....	111,615	54,445	57,170	28,129	29,041	12,334	10,123	2,211	667	1,544	99,281	44,322	54,959	27,462	27,497

¹ Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.

Sources: U. S. Treasury Department, Bureau of Internal Revenue; Interstate Commerce Commission; U. S. Department of Commerce, Office of Business Economics.

Table 6.—Nonfarm Mortgage Debt by Lender Groups, End of Calendar Year, 1929-49¹

[Millions of dollars]

End of year	Residential and commercial			1-4 family residential							Multifamily residential and commercial				
	Total	Corpo- rate ²	Noncor- porate	Total	Savings and loan associa- tions	Life in- surance carriers	Mutual savings banks	Com- mercial banks	H.O.L.C.	Individ- uals and others	Total	Life in- surance carriers	Mutual savings banks	Com- mercial banks	Individ- uals and others
1929	37,326	5,653	31,673	19,481	6,507	1,626	2,286	1,962	-----	7,100	17,845	3,575	3,491	(3)	(3)
1930	38,374	5,723	32,651	19,615	6,402	1,732	2,341	1,940	-----	7,200	18,759	3,794	3,557	(3)	(3)
1931	37,383	5,652	31,731	19,013	5,890	1,775	2,436	1,812	-----	7,100	18,370	3,898	3,610	(3)	(3)
1932	35,540	5,392	30,148	17,872	5,148	1,724	2,446	1,654	-----	6,900	17,668	3,741	3,461	(3)	(3)
1933	31,807	4,229	27,578	16,743	4,437	1,599	2,354	1,521	132	6,700	15,064	3,455	3,338	(3)	(3)
1934	30,865	4,049	26,816	16,958	3,710	1,379	2,190	1,200	2,379	6,100	13,907	3,218	3,152	(3)	(3)
1935	29,899	3,775	26,124	16,841	3,293	1,281	2,089	1,281	2,897	6,000	13,058	2,989	2,990	(3)	(3)
1936	29,493	3,756	25,737	16,690	3,237	1,245	2,082	1,363	2,763	6,000	12,803	2,916	2,819	(3)	(3)
1937	29,488	3,772	25,716	16,827	3,420	1,246	2,111	1,472	2,398	6,180	12,661	3,080	2,755	(3)	(3)
1938	29,733	3,872	25,861	17,073	3,555	1,320	2,119	1,580	2,169	6,330	12,660	3,235	2,684	(3)	(3)
1939	30,314	3,989	26,325	17,608	3,758	1,490	2,128	1,754	2,038	6,440	12,706	3,292	2,695	1,865	4,876
1940	31,255	4,060	27,195	18,400	4,084	1,758	2,162	1,930	1,956	6,510	12,855	3,303	2,685	1,943	4,776
1941	32,407	3,971	28,436	19,400	4,552	1,976	2,189	2,316	1,777	6,590	13,007	3,541	2,613	2,067	4,800
1942	31,907	4,037	27,870	19,219	4,556	2,255	2,128	2,363	1,567	6,350	12,688	3,563	2,494	2,024	4,829
1943	30,994	3,829	27,165	18,781	4,584	2,410	2,033	2,316	1,338	6,100	12,213	3,444	2,383	1,893	4,738
1944	30,792	3,782	27,010	18,778	4,799	2,458	1,937	2,293	1,091	6,200	12,014	3,418	2,361	1,742	4,644
1945	31,684	3,912	27,772	19,208	5,376	2,258	1,894	2,428	852	6,400	12,476	3,602	2,306	1,673	4,562
1946	37,974	4,586	33,388	23,569	7,140	2,570	2,033	3,690	636	7,500	14,405	3,790	2,399	2,843	5,373
1947	45,248	5,374	39,874	28,570	8,856	3,459	2,237	4,982	486	8,550	16,678	4,321	2,591	3,641	6,125
1948	52,412	6,159	46,253	33,451	10,305	4,925	2,742	5,700	369	9,410	18,961	4,911	3,031	4,319	6,700
1949	58,352	6,855	51,497	37,251	11,600	5,970	3,190	6,100	231	10,160	21,101	5,787	3,478	4,636	7,200

¹ The data represent mortgage loans on commercial and residential property, and exclude real estate mortgage bonds. Multifamily and commercial property mortgages owed by corporations and held by other nonfinancial corporations are also excluded.

² The corporate mortgage debt total is included in the total corporate long-term debt outstanding, table 5.

³ Not available.

Sources: Federal Savings and Loan Insurance Corporation; U. S. Department of Commerce, Office of Business Economics.

Table 7.—Individual and Noncorporate Debt, End of Calendar Year, 1929-49

[Millions of dollars]

End of year	Farm and nonfarm total	Farm			Total nonfarm	Nonfarm						
		Total farm	Farm mortgage ¹	Farm non-mortgage ²		Nonfarm mortgage			Other			
						Total	1-4 family	Multi-family and commercial	Total	Commercial (nonfarm)	Financial ³	Consumer
1929	72,551	12,218	9,631	2,587	60,333	31,673	18,507	13,166	28,660	(4)	(4)	7,628
1930	71,565	11,779	9,398	2,381	59,786	32,651	18,634	14,017	27,135	(4)	(4)	6,821
1931	65,076	11,067	9,094	1,973	54,009	31,731	18,062	13,669	22,278	(4)	(4)	5,518
1932	57,738	10,102	8,466	1,636	47,636	30,148	16,978	13,170	17,488	(4)	(4)	4,085
1933	51,835	9,086	7,685	1,401	42,749	27,578	15,906	11,672	15,171	(4)	(4)	3,912
1934	50,795	8,898	7,584	1,314	41,897	26,816	16,110	10,706	15,081	(4)	(4)	4,389
1935	50,643	8,955	7,423	1,532	41,688	26,124	15,999	10,125	15,564	(4)	(4)	5,434
1936	51,413	8,583	7,154	1,429	42,830	25,737	15,856	9,881	17,093	(4)	(4)	6,788
1937	52,103	8,598	6,955	1,643	43,505	25,716	15,986	9,730	17,789	(4)	(4)	7,480
1938	51,034	8,972	6,779	2,193	42,062	25,861	16,219	9,642	16,201	(4)	(4)	7,047
1939	51,967	8,834	6,586	2,248	43,133	26,325	16,728	9,597	16,808	3,028	5,811	7,969
1940	53,978	9,104	6,491	2,613	44,874	27,195	17,480	9,715	17,679	3,494	5,070	9,115
1941	56,508	9,236	6,372	2,864	47,272	28,436	18,430	10,006	18,836	4,129	4,845	9,862
1942	51,531	8,921	5,951	2,970	42,610	27,870	18,258	9,612	14,740	3,354	4,808	6,578
1943	49,452	8,204	5,389	2,815	41,248	27,165	17,842	9,323	14,083	3,168	5,537	5,378
1944	51,535	7,737	4,933	2,804	43,798	27,010	17,839	9,171	16,788	3,227	7,758	5,803
1945	55,420	7,172	4,682	2,490	48,248	27,772	18,248	9,524	20,476	3,912	9,927	6,637
1946	61,825	7,532	4,777	2,755	54,293	33,388	22,391	10,997	20,905	5,122	5,592	10,191
1947	72,652	8,428	4,882	3,546	64,224	39,874	27,142	12,732	24,350	6,100	4,577	13,673
1948	84,519	10,613	5,108	5,505	73,906	46,253	31,778	14,475	27,653	6,388	4,946	16,319
1949	93,843	11,862	5,413	6,449	81,981	51,497	35,388	16,109	30,484	5,918	5,787	18,779

¹ Includes regular mortgages, purchase-money mortgages, and sales contracts.

² Includes agricultural loans to farmers and farmers' cooperatives by institutional lenders; farmers' financial and consumer debt is included under the "nonfarm" categories.

³ Comprises debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policy holders.

⁴ Not available.

Sources: U. S. Department of Agriculture, Bureau of Agricultural Economics; Board of Governors of the Federal Reserve System; U. S. Department of Commerce, Office of Business Economics.

corporate net debt is that owed to all other entities (including corporations) except to corporate members of an affiliated system; and private noncorporate net (or gross) debt is the summation of all forms of legal indebtedness except

that among individuals and unincorporated nonfinancial business firms. Data showing adjustments for duplication involved in passing from gross to net debt are given in detail in tables 3, 4, and 5.

Trends in Employee Compensation

(Continued from page 8)

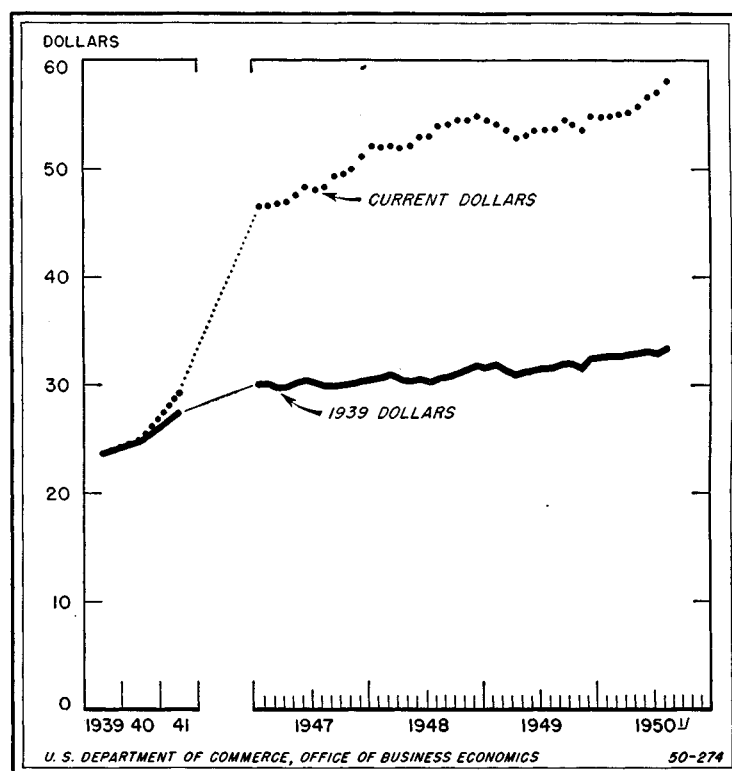
More complete data by industrial division is available on changes in wage rates over the past year, as shown in table 6. For the most part, the higher paying durable-goods industries scored the largest gains, as in lumber and wood products and stone, clay and glass products. However, large advances were made in some nondurable-goods sectors such as tobacco manufactures, chemicals, and leather and leather products. In some groups, the increase was not as large as the advance in consumer prices.

Change in weekly earnings

Due to increased hours worked, advances in hourly rates and shifts to higher paying industries, weekly earnings in manufacturing rose to a peak of \$60 in August 1950, compared to \$55 in the same month a year ago, and \$56 during the previous 1948 high. The change in weekly earnings—plus allowances for social security and income taxes—in current and real terms is shown in chart 7. Over the past year, the net spendable average weekly earnings for a worker with three dependents rose 8.5 percent, compared with the 2.5 percent increase in consumer prices—resulting in an advance in real terms of 6 percent.

The chart also reveals the change in weekly earnings both in current and real dollars when viewed against the prewar background. In August 1950, weekly earnings in current dollars had more than doubled since prewar. The advance in real terms was substantially less, as shown in the chart, although earnings exceeded the increase in consumer prices since prewar.

Chart 7.—Net Spendable Average Weekly Earnings of Workers With Three Dependents



¹ Data for August 1950 are estimates of the U. S. Department of Commerce, Office of Business Economics.

Source of data: U. S. Department of Labor, Bureau of Labor Statistics.

New or Revised STATISTICAL SERIES

Revision of Manufacturers' Sales, Orders and Inventories

The estimates of manufacturers' sales, orders and inventories prepared by the Office of Business Economics are revised annually to take into account new comprehensive information as it becomes available. The present revision utilizes new benchmark data for 1947. Sales and inventory aggregates for that year were compiled by the Bureau of Internal Revenue from corporate tax returns, while corresponding information for unincorporated firms was derived from individual income tax returns.

Because the most recent noncorporate data available prior to this revision pertained to 1945, the present revision goes back through 1946. Monthly estimates in 1946 and 1947 and monthly and annual figures since 1947 are based on sales and inventory data reported by a sample of manufacturing companies. Previously published figures from 1939 to 1945 are unchanged.

There are no benchmark data on new and unfilled orders. However, these estimates have also been revised, since under the method of estimation they are affected by any alteration in the sales figures.

The estimates of retail and wholesale sales and inventories, which usually are revised at the same time as the manufacturing series, have not been changed this year. The trade estimates will be revised as soon as the final figures of the 1948 Census of Business become available. Thus, the new figures on total business sales and inventories allow for changes only in the manufacturing segment (see table 1).

Sources of error in the estimates

The need for annual revision of the manufacturing series, as has been explained in earlier descriptions of the method of estimation, arises from the availability each year of the latest benchmark data from the Bureau of Internal Revenue.¹ Viewed statistically, the annual projections from the latest benchmarks are intended as estimates of the benchmarks which will become available subsequently.

There are three sources of discrepancy between the estimates based on the reporting sample and the actual compiled figures on sales or inventories (1) the sample may not be completely representative with respect to changes in sales and inventories; (2) the data reported by a company in the sample may differ from the corresponding figures reported by the same firm to the Bureau of Internal Revenue; and (3) information for estimating the effect on sales and inventories of business births and deaths or of changes in industrial classification may be unavailable or incomplete.

The divergence between the movements of the sample and of the entire group of firms which it represents is partly a matter of chance and partly bias. This bias is probably unavoidable within conceivable limits on the expense of maintaining the sample, since even the availability within the individual firm of information on monthly changes in sales and

inventories is likely to be correlated with the direction of the change, at least part of the time. For example, in a period when inventories have been growing more rapidly than sales, the accumulation may tend to be stopped sooner among firms which maintain monthly inventory records. Again, size of firm is clearly a factor in the firm's willingness to supply information when available, and changes in sales and inventories are correlated with size of firm at least part of the time.

It is important to realize, moreover, that even were monthly reports to be submitted by every manufacturing firm in the country, it would still not be possible to determine from them the precise annual changes in manufacturers' sales and inventories as compiled by the Bureau of Internal Revenue. There are many reasons why the sum of 12 months of sales as currently reported may differ from the year of sales as reported in a tax return, so that the year-to-year changes derived on the two bases may not be the same. An obvious source of difference is a fiscal tax year other than the calendar year. Differences in the degree of consolidation, in the inclusion of foreign transactions, and inevitable discrepancies between an unaudited preliminary figure and a final audited one are further examples, among others that could be cited.

Finally, business population changes take place from year to year which are difficult or impossible to measure on a sample basis. Although estimates of the number of entrants to and withdrawals from the business population are available, as well as some data on their average sales and inventories, only crude adjustments for the effect of these population changes are possible. Moreover, changes in a company's industry as classified by the Bureau of Internal Revenue occur from time to time, and there is no satisfactory way of allowing for these in projecting the OBE estimates.

Size of the Revision

The utilization of the 1947 tax data indicated that manufacturers' sales for 1947 were estimated too high by 7 percent. This involved a moderate correction to the corporate total, and a substantial adjustment to the noncorporate.

While inadequacy of the noncorporate sample may well have contributed to the size of the noncorporate revision, examination of the data makes it clear that population changes were of greater importance. Between 1945—the year of the preceding compilation of noncorporate firms—and 1947, an unprecedented number of new manufacturing firms had come into existence, the majority of them unincorporated. Also, a very substantial number of previously noncorporate concerns had incorporated during this period. The estimated adjustment to sales for such changes was based on quite skimpy information on the average size of the companies involved, and this adjustment turned out to be too large.

The revisions in the new orders figures were about as large as in sales, since the computation of the new orders is directly affected by a change in sales. The inventory revisions were smaller than the sales adjustments, mainly because the noncorporate inventory estimates were closer than in the case of sales. However, interrelationships among sales, inventories and orders remain largely unchanged by the revisions.

¹ See the SURVEY OF CURRENT BUSINESS, May 1948, p. 8, and October 1949, p. 12.

Table 1.—Business Sales and Inventories Seasonally Adjusted

[Billions of dollars]

Years and months	Business sales									Business inventories book value ¹								
	Manufacturing			Wholesale trade			Retail trade			Manufacturing			Wholesale trade			Retail trade		
	Total	Durable goods		Total	Durable goods		Total	Durable goods		Total	Durable goods		Total	Durable goods		Total	Durable goods	
		Total	Nondurable goods		Total	Nondurable goods		Total	Nondurable goods		Total	Nondurable goods		Total	Nondurable goods		Total	Nondurable goods
1939	133.3	61.2	22.4	38.8	30.1	7.2	22.9	42.0	10.4	31.7	20.2	11.5	5.2	6.3	3.2	1.0	2.2	5.5
1940	150.2	70.2	28.7	41.5	33.6	8.9	24.7	46.4	12.4	34.0	22.1	12.8	6.1	6.7	3.3	1.1	2.2	6.0
1941	196.9	98.0	44.3	53.7	43.4	12.0	31.4	55.5	15.6	39.9	28.8	17.0	8.4	8.6	4.2	1.3	2.9	7.6
1942	230.8	125.1	60.0	65.1	48.1	10.3	37.8	57.6	10.3	47.4	31.1	19.3	10.1	9.2	3.9	1.0	2.9	7.9
1943	268.5	153.9	79.3	74.5	51.3	9.3	42.0	63.3	9.9	53.5	31.2	20.1	10.8	9.3	3.7	.9	2.8	7.4
1944	288.9	165.4	84.5	80.9	54.7	10.0	44.7	68.8	10.6	58.2	30.9	19.5	10.1	9.4	4.0	1.0	3.0	7.4
1945	290.2	154.6	72.6	82.0	59.8	10.8	49.0	75.8	12.3	63.5	30.5	18.4	8.5	9.8	4.6	1.2	3.4	7.5
1946	330.9	151.4	57.1	94.3	79.2	16.6	62.6	100.3	22.6	77.7	42.4	24.9	11.6	12.9	6.7	2.0	4.6	11.2
1947	403.0	191.0	77.6	113.4	93.1	22.3	70.7	118.9	32.1	86.8	50.8	28.9	13.9	15.0	8.7	2.7	6.0	13.2
1948	444.0	213.7	88.9	124.8	100.3	25.5	74.7	130.0	38.0	92.0	56.8	32.3	15.6	16.7	9.5	3.3	6.2	15.0
1949	418.2	200.0	83.5	116.5	90.0	21.2	68.8	128.2	39.9	88.3	51.6	28.9	13.4	15.5	9.0	2.9	6.1	13.7
1946: January	23.8	10.6	3.8	6.9	5.8	1.1	4.7	7.4	1.4	6.0	30.6	18.2	8.3	9.9	4.6	1.2	3.4	7.8
February	23.6	10.2	3.3	6.9	5.9	1.1	4.8	7.6	1.4	6.2	31.5	18.8	8.7	10.1	4.7	1.2	3.5	8.0
March	24.5	10.9	3.8	7.1	5.9	1.1	4.7	7.7	1.5	6.2	32.2	19.2	9.0	10.2	4.8	1.3	3.5	8.2
April	25.9	12.0	4.4	7.6	6.1	1.2	4.9	7.9	1.7	6.2	32.9	19.6	9.3	10.3	4.8	1.3	3.6	8.4
May	26.8	12.4	4.6	7.8	6.3	1.3	5.0	8.1	1.8	6.3	33.7	20.0	9.4	10.5	5.0	1.4	3.6	8.7
June	26.4	12.0	4.5	7.6	6.2	1.4	4.9	8.1	1.8	6.4	34.5	20.4	9.8	10.6	5.0	1.5	3.6	9.1
July	28.3	13.1	5.1	7.9	6.8	1.4	5.4	8.5	1.9	6.5	36.4	21.4	10.1	11.3	5.4	1.6	3.9	9.6
August	29.7	13.7	5.4	8.3	7.0	1.5	5.5	9.0	2.1	6.9	37.8	22.1	10.4	11.6	5.8	1.6	4.1	10.0
September	28.8	12.9	5.1	7.8	7.1	1.5	5.5	8.8	2.2	6.7	38.9	22.7	10.8	11.9	6.0	1.7	4.3	10.2
October	29.9	13.7	5.6	8.2	7.3	1.6	5.7	8.9	2.2	6.6	40.7	23.7	11.1	12.6	6.4	1.8	4.6	10.6
November	31.3	14.9	5.8	9.1	7.3	1.6	5.7	9.1	2.4	6.8	41.6	24.2	11.4	12.8	6.5	1.9	4.6	10.9
December	31.7	15.0	5.8	9.2	7.4	1.7	5.7	9.2	2.4	6.9	42.4	24.5	11.6	12.9	6.7	2.0	4.6	11.2
1947: January	31.7	14.9	6.0	8.9	7.6	1.7	5.9	9.2	2.4	6.8	43.8	25.3	12.1	13.2	7.0	2.1	4.9	11.5
February	32.0	15.0	6.0	9.0	7.6	1.8	5.8	9.4	2.5	6.9	44.8	25.8	12.3	13.4	7.2	2.2	5.1	11.8
March	32.3	15.3	6.1	9.2	7.5	1.8	5.7	9.5	2.5	7.0	45.9	26.3	12.6	13.7	7.7	2.3	5.4	11.9
April	32.7	15.6	6.4	9.2	7.4	1.8	5.6	9.7	2.6	7.1	46.9	26.9	12.9	14.1	7.8	2.4	5.4	12.1
May	33.2	15.9	6.5	9.4	7.5	1.9	5.6	9.8	2.5	7.2	47.2	27.4	13.1	14.2	7.9	2.5	5.4	11.9
June	33.1	15.7	6.3	9.4	7.5	1.8	5.7	9.8	2.6	7.2	47.8	27.7	13.4	14.3	8.1	2.5	5.5	12.1
July	33.6	16.0	6.4	9.6	7.7	1.8	5.9	9.9	2.6	7.3	48.1	27.8	13.5	14.3	8.2	2.6	5.6	12.1
August	33.0	15.7	6.3	9.4	7.4	1.8	5.6	9.9	2.6	7.2	48.6	28.1	13.7	14.4	8.5	2.6	5.9	12.0
September	34.7	16.5	6.7	9.8	8.0	1.9	6.1	10.3	2.9	7.4	49.0	28.2	13.7	14.5	8.6	2.7	6.0	12.2
October	35.7	17.0	7.0	10.0	8.4	2.0	6.1	10.3	2.9	7.4	49.5	28.4	13.9	14.5	8.6	2.6	6.0	12.5
November	34.9	16.4	6.7	9.7	8.0	2.0	6.1	10.5	2.9	7.6	50.0	28.8	13.9	14.9	8.6	2.6	6.0	12.6
December	35.9	17.1	7.1	10.0	8.2	2.0	6.2	10.6	3.0	7.6	50.8	28.9	13.9	15.0	8.7	2.7	6.0	13.2
1948: January	36.0	17.1	6.8	10.3	8.4	2.0	6.4	10.6	3.0	7.6	51.4	29.0	13.9	15.1	8.7	2.7	6.0	13.7
February	36.1	17.3	7.1	10.3	8.1	2.0	6.2	10.6	3.0	7.6	51.9	29.2	14.0	15.2	8.7	2.7	6.0	14.0
March	36.9	17.6	7.3	10.3	8.4	2.1	6.3	10.8	3.2	7.6	52.4	29.5	14.1	15.4	8.7	2.8	5.9	14.3
April	36.8	17.4	7.1	10.3	8.4	2.1	6.3	11.0	3.2	7.7	52.7	29.8	14.2	15.6	8.8	2.9	5.9	14.2
May	36.3	17.4	7.1	10.3	8.2	2.1	6.1	10.6	2.9	7.7	53.1	30.2	14.3	15.8	8.8	2.9	5.9	14.1
June	37.7	18.2	7.5	10.7	8.7	2.2	6.5	10.9	3.1	7.7	54.0	30.7	14.5	16.2	8.9	3.0	6.0	14.3
July	37.4	17.9	7.3	10.6	8.6	2.2	6.5	10.9	3.2	7.7	54.6	31.0	14.7	16.3	9.2	3.0	6.1	14.4
August	38.1	18.5	7.9	10.9	8.5	2.3	6.3	11.0	3.4	7.7	55.2	31.3	14.8	16.5	9.4	3.1	6.4	14.5
September	38.2	18.7	7.9	10.9	8.5	2.3	6.2	11.0	3.3	7.7	56.2	31.7	14.9	16.8	9.6	3.2	6.4	14.9
October	36.8	17.8	7.5	10.2	8.1	2.1	6.0	10.9	3.2	7.7	56.5	31.8	15.0	16.8	9.7	3.2	6.5	14.9
November	37.0	18.0	7.8	10.2	8.2	2.1	6.1	10.8	3.2	7.6	56.8	32.1	15.3	16.7	9.7	3.3	6.4	15.0
December	37.0	17.8	7.8	10.0	8.2	2.0	6.1	11.0	3.3	7.7	56.8	32.3	15.6	16.7	9.5	3.3	6.2	15.0
1949: January	35.1	16.8	7.1	9.7	7.7	1.7	6.0	10.6	3.0	7.6	56.8	32.6	15.9	16.8	9.5	3.4	6.1	14.7
February	35.4	17.0	7.3	9.7	7.7	1.8	5.9	10.7	3.2	7.5	56.6	32.6	16.0	16.7	9.5	3.4	6.1	14.5
March	36.0	17.4	7.4	10.0	7.9	1.9	6.0	10.7	3.3	7.4	56.4	32.4	15.9	16.6	9.3	3.4	5.9	14.7
April	34.8	16.6	7.0	9.6	7.4	1.7	5.7	10.8	3.3	7.5	56.0	32.2	15.7	16.4	9.3	3.4	5.9	14.5
May	34.8	16.5	6.9	9.6	7.5	1.8	5.7	10.8	3.3	7.4	55.0	31.7	15.4	16.3	9.2	3.3	5.9	14.1
June	35.2	16.8	7.2	9.7	7.7	1.8	5.9	10.7	3.3	7.3	54.4	31.2	15.0	16.2	9.0	3.2	5.8	14.2
July	33.7	16.0	6.7	9.4	7.2	1.6	5.5	10.5	3.3	7.2	53.4	30.4	14.6	15.8	9.1	3.1	6.0	13.9
August	35.9	17.7	7.4	10.3	7.5	1.8	5.7	10.7	3.5	7.2	52.7	29.7	14.1	15.6	9.1	3.0	6.0	13.9
September	36.0	17.6	7.3	10.3	7.5	1.9	5.6	10.9	3.5	7.4	52.9	29.3	13.7	15.6	9.2	3.0	6.2	14.4
October	33.6	15.8	6.2	9.6	7.1	1.7	5.4	10.7	3.6	7.1	52.5	28.9	13.4	15.6	9.1	2.9	6.2	14.5
November	34.4	16.2	6.6	9.6	7.6	1.8	5.8	10.6	3.3	7.3	52.1	28.7	13.2	15.5	9.1	2.9	6.2	14.3
December	33.5	15.8	6.5	9.2	7.3	1.7	5.6	10.5	3.1	7.4	51.6	28.9	13.4	15.5	9.0	2.9	6.1	13.7

¹ As of end of period. Figures do not necessarily add to totals because of rounding.

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

Table 2.—Manufacturers' Sales

[Millions of dollars, not adjusted for seasonal variation]

Year and month	Durable-goods industries											Nondurable-goods industries														
	Total manufacturing	Total	Iron, steel, and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, excluding electrical	Automobiles and equipment	Transportation equipment excluding automobiles	Lumber and basic lumber products	Furniture and finished lumber products	Stone, clay, and glass products	Other durable	Total	Food and kindred products	Beverages	Textile mill products	Apparel and related products	Leather and products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Rubber products	Petroleum and coal products	Tobacco manufactures	Other nondurable	
1939	61,340	22,454	6,079	1,726	1,861	3,571	3,578	865	1,154	1,385	1,563	672	38,886	11,253	1,842	4,020	3,202	1,318	1,785	2,512	4,339	1,072	5,266	1,334	943	
1940	70,313	28,736	7,678	2,120	2,483	4,697	4,697	1,576	1,379	1,569	1,767	770	41,577	11,776	1,987	4,368	3,427	1,371	2,064	2,679	4,858	1,154	5,520	1,430	943	
1941	98,069	44,307	11,921	3,065	3,769	7,390	6,530	3,914	1,955	2,026	2,391	1,346	53,762	15,047	2,441	6,281	4,602	1,890	2,836	2,906	6,546	1,686	6,622	1,593	1,312	
1942	125,158	59,985	14,563	3,411	4,550	10,370	7,956	10,233	2,399	2,300	2,428	1,775	65,173	19,792	2,940	7,945	5,753	2,296	2,965	3,054	7,271	1,899	7,446	1,828	1,984	
1943	153,843	79,329	16,772	4,595	5,734	12,286	13,422	16,054	2,624	2,506	2,499	2,837	74,514	21,295	3,597	8,450	6,470	2,423	3,389	3,543	8,809	2,926	8,454	2,135	3,023	
1944	165,387	84,481	17,795	4,755	7,104	12,907	15,096	16,015	2,452	2,698	2,456	3,203	80,906	22,545	4,181	8,279	6,882	2,481	3,629	3,950	10,053	3,362	9,789	2,195	3,560	
1945	154,481	72,504	16,812	4,463	6,302	11,640	11,446	11,173	2,322	2,692	2,509	3,145	81,977	22,309	4,801	8,399	7,305	2,579	3,725	4,365	10,126	3,410	9,946	2,297	2,715	
1946	151,402	57,108	14,202	4,705	5,658	9,824	6,624	3,011	3,344	3,382	3,176	3,183	94,294	26,028	5,163	10,762	9,437	3,146	4,467	5,450	10,985	3,143	10,300	2,665	2,726	
1947	191,010	77,618	19,172	5,633	8,299	13,697	11,478	3,042	4,790	4,017	3,927	3,564	113,391	33,090	5,244	11,975	9,954	3,533	5,703	6,442	13,698	3,410	14,686	2,872	2,725	
1948	213,732	88,900	22,390	6,106	9,002	15,540	13,894	3,900	5,374	4,316	4,519	3,859	124,832	34,670	5,633	13,301	11,089	3,385	6,066	6,876	14,763	3,400	19,687	3,117	2,844	
1949	199,993	83,518	20,194	5,010	8,523	14,027	15,238	3,791	4,917	3,753	4,534	3,530	116,475	32,831	5,714	11,142	10,068	3,142	5,511	6,941	13,793	3,070	18,231	3,181	2,851	
1946:																										
January	10,465	3,679	939	313	307	715	324	237	210	239	186	209	6,786	1,838	418	742	637	244	337	360	870	227	775	190	146	
February	9,820	3,142	600	257	314	641	272	201	209	241	196	210	6,678	1,861	401	714	668	240	316	362	821	206	732	179	179	
March	11,308	4,003	1,040	302	366	702	357	240	261	276	242	217	7,305	1,952	376	840	811	257	351	414	902	240	759	195	208	
April	11,930	4,454	1,176	325	395	789	469	262	272	268	261	238	7,476	1,940	371	866	820	258	360	462	926	259	782	217	216	
May	11,948	4,494	1,093	342	415	804	498	276	294	270	256	248	7,453	1,849	369	913	789	248	375	438	916	265	830	238	225	
June	11,796	4,481	1,115	359	468	803	470	240	282	253	251	241	7,315	1,799	383	893	816	238	362	436	846	259	826	208	229	
July	11,990	4,679	1,200	365	450	795	597	244	264	253	266	245	7,311	2,020	454	764	650	206	341	438	843	248	882	240	224	
August	13,625	5,346	1,406	444	530	849	673	254	291	306	302	292	8,279	2,507	439	878	771	266	386	456	915	269	918	235	238	
September	13,246	5,210	1,325	431	535	826	680	255	283	303	290	282	8,036	2,182	475	941	825	270	364	493	870	264	872	239	240	
October	14,865	5,937	1,509	507	605	952	764	262	334	336	324	344	8,928	2,344	496	1,134	929	246	427	544	989	317	945	267	290	
November	15,124	5,718	1,412	531	597	930	752	246	309	314	308	317	9,406	2,882	471	1,056	931	349	424	544	1,024	278	946	223	277	
December	15,286	5,965	1,382	529	675	1,016	766	294	336	323	296	342	9,321	2,851	490	1,021	812	324	426	503	1,062	310	1,034	233	255	
1947: January	14,759	5,904	1,481	440	613	1,050	824	231	363	337	297	268	8,855	2,585	411	1,041	698	300	458	464	1,120	270	1,060	224	223	
February	14,494	5,795	1,396	438	624	1,070	839	215	352	319	274	268	8,699	2,561	378	984	818	269	449	460	1,095	269	1,002	215	200	
March	15,880	6,390	1,567	492	687	1,163	914	252	383	330	316	288	9,490	2,816	405	1,036	898	300	469	529	1,174	297	1,107	229	230	
April	15,609	6,576	1,600	504	676	1,163	959	268	410	335	366	296	9,094	2,546	390	985	787	288	482	532	1,178	286	1,096	222	242	
May	15,407	6,384	1,567	480	663	1,156	904	265	422	319	325	285	9,023	2,570	392	904	808	272	494	520	1,120	277	1,185	246	235	
June	15,407	6,348	1,554	457	692	1,168	928	283	362	280	336	288	9,065	2,683	424	939	749	244	474	518	1,093	277	1,192	251	213	
July	14,706	5,863	1,450	393	606	1,034	930	224	345	291	319	270	8,843	2,659	446	809	711	285	431	487	1,040	267	1,246	253	209	
August	15,619	6,200	1,605	424	652	1,086	880	218	394	336	328	276	9,419	2,786	441	938	892	304	479	537	1,078	277	1,242	242	204	
September	16,798	6,777	1,700	472	715	1,147	1,034	265	429	361	348	306	10,021	2,984	460	1,034	906	316	503	604	1,178	297	1,255	260	223	
October	18,336	7,484	1,846	528	803	1,271	1,142	284	460	392	387	370	10,852	3,150	556	1,145	994	355	547	622	1,287	325	1,348	252	271	
November	16,612	6,624	1,637	504	739	1,114	993	257	424	340	301	313	9,988	2,960	475	1,035	886	292	482	590	1,152	293	1,356	227	240	
December	17,382	7,273	1,768	501	828	1,277	1,131	280	445	377	330	336	10,109	2,778	463	1,125	808	310	496	580	1,183	274	1,597	252	233	
1948: January	16,932	6,690	1,701	457	682	1,168	1,002	255	438	394	302	290	10,242	2,967	402	1,112	880	330	513	484	1,229	254	1,630	233	209	
February	16,738	6,783	1,650	454	713	1,252	1,031	270	414	400	287	312	9,956	2,794	392	1,102	908	322	493	502	1,164	239	1,538	224	218	
March	18,360	7,719	1,893	510	806	1,404	1,180	330	466	399	368	363	10,642	2,758	442	1,263	1,037	334	538	586	1,261	267	1,646	256	253	
April	17,445	7,280	1,741	498	762	1,299	1,109	359	445	357	388	323	10,165	2,676	474	1,146	934	265	514	547	1,275	281	1,567	247	238	
May	16,849	6,978	1,715	489	692	1,270	1,041	337	430	329	369	306	9,871	2,681	432	1,089	818	235	497	552	1,223	274	1,595	246	231	
June	17,842	7,516	1,836	510	737	1,386	1,142	379	457	344	398	328	10,327	2,896	465	1,151	837	237	505	564	1,243	307	1,622	271	230	
July	16,480	6,646	1,651	415	659	1,139	1,111	272	431	294	388	286	9,833	2,855	498	896	801	245	451	516	1,135	303	1,647	271	216	
August	18,431	7,494	1,959	504	690	1,277	1,174	303	490	364	413	320	10,937	3,027	526	1,101	1,100	319	524	578	1,262	314	1,674	293	218	
September	19,089	7,971	2,069	570	785	1,355	1,234	333	496	380	412	336	11,119	3,138	540	1,142	1,101	307	514	658	1,287	298	1,606	270	256	
October	19,116	8,053	2,092	560	802	1,307	1,333	311	484	386	432	347	11,063	3,139	510	1,139	986	294	531	645	1,297	310	1,678	259	274	
November	18,208	7,715	1,989	576	815	1,246	1,244	343	437	353	392	322	10,492	2,917	498	1,076	956	250	507	623	1,208	274	1,648	282	256	
December	18,241	8,055	2,094	562	860	1,437	1,292	408	385	317	372	327	10,186	2,821	455	1,026	731	247	479	619	1,178	278	1,839	266	246	
1949: January	16,565	6,961	1,884	485	687	1,182	1,146	294	373	295	337	278	9,605	2,783	382	907	794	260	462	523	1,188	244	1,600	245	217	
February	16,392	6,966	1,829	468	688	1,224	1,174	321	346	304	324															

Table 3.—Manufacturers' Inventories ¹

[Millions of dollars: Not adjusted for seasonal variation]

Year and month	Durable-goods industries											Nondurable-goods industries													
	Total manufacturing	Total	Iron, steel, and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, excluding electrical	Automobiles and equipment	Transportation equipment, excluding automobiles	Lumber and basic lumber products	Furniture and finished lumber products	Stone, clay, and glass products	Other durable	Total	Food and kindred products	Beverages	Textile mill products	Apparel and related products	Leather and products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Rubber products	Petroleum and coal products	Tobacco manufactures	Other nondurable
1939.....	11,516	5,172	1,543	389	412	1,038	525	263	262	282	294	164	6,344	1,266	303	916	383	284	303	201	817	225	910	576	160
1940.....	12,873	6,127	1,741	421	509	1,234	621	524	256	311	320	190	6,746	1,292	335	996	408	289	341	209	875	265	963	597	176
1941.....	17,024	8,352	1,956	492	824	1,750	923	1,073	279	369	379	307	8,672	1,739	401	1,233	647	368	410	259	1,231	306	1,146	686	246
1942.....	19,348	10,127	2,197	512	1,027	2,144	1,199	1,727	232	349	344	396	9,221	1,832	449	1,332	689	366	430	265	1,269	362	1,117	800	310
1943.....	20,171	10,844	2,167	625	1,106	2,028	1,428	2,191	219	337	339	404	9,327	1,969	499	1,204	668	329	388	278	1,390	365	1,051	859	327
1944.....	19,578	10,145	2,057	573	1,069	2,026	1,405	1,751	230	329	324	381	9,433	1,899	546	1,223	663	337	384	283	1,397	361	1,123	932	285
1945.....	18,457	8,545	2,117	625	854	1,854	1,106	1,751	213	348	312	365	9,912	1,874	603	1,321	727	370	434	304	1,415	350	1,138	1,157	219
1946.....	24,620	11,548	2,455	847	1,495	2,578	1,449	830	381	513	410	591	13,072	2,633	798	1,796	1,018	468	541	427	1,826	450	1,452	1,262	402
1947.....	29,032	13,804	2,830	900	1,787	3,201	1,782	1,006	512	628	518	640	15,228	3,027	918	1,964	1,265	533	708	535	2,209	543	1,718	1,362	445
1948.....	32,373	15,462	3,354	1,008	1,847	3,620	2,033	1,003	663	638	622	674	16,911	3,138	1,040	2,212	1,410	529	811	587	2,292	612	2,277	1,518	485
1949.....	28,989	13,316	2,972	930	1,494	3,126	1,739	739	564	591	548	613	15,674	3,057	1,000	1,957	1,156	526	688	530	2,082	514	2,194	1,546	424
1946: January.....	18,705	8,622	2,117	635	890	1,891	1,098	728	222	348	314	376	10,083	1,794	636	1,368	783	366	440	317	1,429	361	1,141	1,216	231
February.....	19,032	8,744	2,113	642	940	1,932	1,134	706	212	361	317	387	10,288	1,776	644	1,424	823	366	459	332	1,454	376	1,160	1,229	245
March.....	19,395	9,081	2,170	689	996	2,016	1,170	706	227	378	324	405	10,314	1,677	638	1,473	826	366	477	343	1,477	390	1,184	1,208	254
April.....	19,610	9,302	2,170	706	1,067	2,073	1,238	699	238	374	311	425	10,308	1,588	644	1,525	850	375	469	353	1,486	407	1,189	1,165	258
May.....	19,942	9,514	2,191	724	1,128	2,125	1,242	714	246	392	312	439	10,428	1,576	643	1,549	919	380	464	372	1,485	402	1,213	1,156	272
June.....	20,247	9,794	2,249	739	1,173	2,166	1,276	747	260	404	311	468	10,453	1,602	635	1,551	869	380	478	374	1,505	396	1,250	1,134	280
July.....	21,285	10,143	2,310	786	1,219	2,219	1,332	746	289	433	322	488	11,143	1,950	691	1,624	910	421	505	384	1,547	401	1,282	1,139	288
August.....	22,010	10,429	2,322	814	1,274	2,291	1,361	760	317	449	327	514	11,581	2,179	733	1,670	882	397	531	398	1,569	411	1,332	1,167	313
September.....	22,551	10,765	2,363	822	1,333	2,407	1,393	758	341	459	360	529	11,785	2,222	740	1,690	875	379	544	395	1,607	423	1,390	1,189	331
October.....	23,653	11,072	2,408	844	1,388	2,498	1,409	811	345	477	356	537	12,563	2,610	774	1,739	973	403	546	399	1,656	439	1,426	1,238	358
November.....	24,190	11,315	2,406	860	1,454	2,574	1,401	823	363	492	384	558	12,875	2,747	778	1,771	953	433	539	406	1,710	445	1,453	1,263	375
December.....	24,620	11,548	2,455	847	1,495	2,578	1,449	830	381	513	410	591	13,072	2,633	798	1,796	1,018	468	541	427	1,826	450	1,452	1,262	402
1947: January.....	25,524	12,033	2,517	931	1,571	2,706	1,507	865	390	530	426	588	13,491	2,661	827	1,866	1,077	456	554	436	1,923	493	1,464	1,307	428
February.....	25,976	12,322	2,546	934	1,615	2,755	1,572	914	393	538	450	606	13,653	2,607	841	1,896	1,109	466	574	444	1,973	518	1,457	1,316	453
March.....	26,490	12,677	2,592	956	1,692	2,818	1,633	936	404	554	467	625	13,814	2,539	865	1,945	1,116	462	592	462	2,028	543	1,487	1,310	465
April.....	26,907	12,923	2,647	956	1,752	2,888	1,647	973	407	559	462	633	13,984	2,482	879	1,996	1,156	472	598	485	2,075	577	1,512	1,287	465
May.....	27,318	13,247	2,706	965	1,807	2,959	1,709	1,016	418	565	471	640	14,072	2,464	908	1,949	1,169	484	608	508	2,123	595	1,543	1,252	468
June.....	27,494	13,419	2,749	956	1,833	2,997	1,745	1,010	437	563	476	654	14,075	2,402	907	1,892	1,226	500	632	534	2,111	590	1,574	1,246	461
July.....	27,764	13,566	2,794	962	1,851	3,040	1,768	998	457	566	479	654	14,197	2,634	870	1,868	1,174	500	660	526	2,107	570	1,605	1,228	457
August.....	28,059	13,670	2,811	960	1,837	3,080	1,805	1,024	462	562	478	652	14,389	2,815	860	1,804	1,206	488	686	534	2,108	548	1,648	1,234	457
September.....	27,967	13,675	2,809	955	1,828	3,106	1,817	1,021	476	554	467	642	14,292	2,800	898	1,754	1,183	470	695	527	2,077	522	1,670	1,256	441
October.....	28,222	13,800	2,815	951	1,830	3,168	1,813	1,043	467	580	485	645	14,422	2,899	900	1,744	1,169	462	696	519	2,062	522	1,697	1,308	444
November.....	28,676	13,804	2,828	924	1,819	3,193	1,813	1,015	476	588	503	645	14,872	3,027	921	1,867	1,205	510	697	514	2,124	512	1,713	1,334	448
December.....	29,032	13,804	2,830	900	1,787	3,201	1,782	1,006	512	628	518	640	15,228	3,027	918	1,964	1,265	533	708	535	2,209	543	1,718	1,362	445
1948: January.....	29,260	13,910	2,822	903	1,795	3,286	1,842	1,006	495	606	511	644	15,350	3,032	939	1,957	1,314	532	713	538	2,208	572	1,725	1,382	438
February.....	29,426	14,040	2,843	915	1,807	3,334	1,854	997	511	594	500	650	15,386	2,856	956	2,008	1,361	545	732	559	2,217	599	1,761	1,363	430
March.....	29,683	14,199	2,859	926	1,834	3,380	1,899	1,010	528	610	501	654	15,484	2,704	984	2,070	1,432	527	756	563	2,255	621	1,783	1,354	434
April.....	29,766	14,273	2,876	930	1,832	3,401	1,888	1,022	532	618	503	670	15,492	2,573	992	2,110	1,513	510	755	594	2,219	618	1,823	1,348	438
May.....	30,154	14,456	2,977	944	1,846	3,440	1,907	1,006	538	619	501	678	15,698	2,537	1,029	2,133	1,629	527	763	600	2,225	624	1,889	1,309	432
June.....	30,540	14,573	3,053	944	1,856	3,439	1,910	989	582	626	495	679	15,967	2,638	1,015	2,134	1,730	541	781	604	2,204	623	1,949	1,306	

Table 4.—Manufacturers' Sales, 1946-49

[Millions of dollars: Seasonally adjusted]

Year and month	Total manufacturing	Durable-goods industries										Nondurable-goods industries													
		Total	Iron, steel and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, excluding electrical	Automobiles and equipment	Transportation equipment, excluding automobiles	Lumber and basic lumber products	Furniture and finished lumber products	Stone, clay and glass products	Other durable	Total	Food and kindred products	Beverages	Textile mill products	Apparel and related products	Leather and products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Rubber products	Petroleum and coal products	Tobacco manufactures	Other nondurable
1946: January.....	10,611	3,758	947	318	320	756	333	246	196	215	204	221	6,853	1,874	459	704	684	217	339	412	836	235	734	205	155
February.....	10,189	3,281	634	268	322	669	281	216	210	226	234	221	6,908	1,939	430	692	648	231	328	424	833	221	753	206	202
March.....	10,871	3,793	990	284	342	672	338	217	244	257	242	207	7,078	1,955	385	769	718	236	332	426	862	235	737	206	216
April.....	11,958	4,353	1,163	318	386	776	457	248	260	267	239	238	7,604	2,086	395	857	799	269	345	470	888	256	801	225	214
May.....	12,396	4,584	1,104	349	437	798	527	273	288	291	258	258	7,813	2,048	388	973	824	284	361	456	933	256	831	228	232
June.....	12,050	4,481	1,112	371	475	768	478	219	296	285	242	235	7,568	1,916	416	910	844	290	356	457	866	246	838	198	231
July.....	13,079	5,144	1,310	440	514	858	614	272	293	301	270	274	7,935	2,107	451	942	796	240	368	502	926	262	885	232	225
August.....	13,700	5,418	1,376	465	562	866	686	275	292	306	288	303	8,282	2,467	447	928	756	254	386	460	941	275	923	223	222
September.....	12,933	5,133	1,288	428	537	818	668	257	281	297	279	281	7,800	1,996	434	938	796	257	376	451	882	273	919	236	241
October.....	13,733	5,552	1,408	469	564	919	704	267	318	308	288	305	8,181	2,095	432	1,035	832	233	418	442	938	292	953	252	258
November.....	14,890	5,794	1,450	491	580	971	769	259	326	318	317	314	9,097	2,754	424	1,039	871	332	423	472	1,028	286	974	221	273
December.....	15,016	5,772	1,385	498	604	951	755	272	357	326	308	317	9,244	2,821	501	1,007	895	315	438	474	1,061	303	959	227	244
1947: January.....	14,940	6,030	1,494	446	639	1,110	849	240	339	304	327	284	8,909	2,623	451	984	752	267	461	531	1,079	279	1,004	241	237
February.....	15,027	6,049	1,480	455	640	1,116	866	230	353	299	327	282	8,978	2,658	407	950	797	259	466	539	1,110	288	1,031	246	226
March.....	15,267	6,056	1,492	463	641	1,113	864	228	358	307	315	275	9,211	2,822	415	948	796	274	444	544	1,121	291	1,075	243	239
April.....	15,582	6,422	1,584	490	661	1,143	934	251	392	334	335	297	9,160	2,696	416	975	765	300	462	541	1,130	282	1,124	230	240
May.....	15,910	6,518	1,585	488	698	1,146	956	262	414	344	328	297	9,393	2,775	412	963	846	311	475	542	1,137	268	1,186	236	242
June.....	15,708	6,351	1,552	472	703	1,118	946	259	380	315	324	281	9,357	2,834	438	958	779	295	467	543	1,117	262	1,210	239	215
July.....	15,985	6,423	1,584	474	691	1,115	954	249	383	346	324	302	9,502	2,770	443	998	869	331	466	557	1,143	282	1,250	244	210
August.....	15,693	6,279	1,570	444	692	1,108	897	238	395	336	313	287	9,414	2,724	449	992	878	292	479	542	1,108	283	1,249	229	191
September.....	16,465	6,678	1,652	471	717	1,136	1,016	267	426	353	335	304	9,788	2,786	421	1,030	872	301	520	553	1,195	307	1,323	256	225
October.....	16,998	7,004	1,723	488	749	1,228	1,053	291	439	359	345	328	9,994	2,841	485	1,044	889	336	535	505	1,220	300	1,359	239	241
November.....	16,417	6,722	1,681	466	718	1,162	1,015	270	447	344	309	310	9,695	2,832	427	1,019	828	281	480	512	1,156	302	1,396	224	237
December.....	17,052	7,055	1,764	473	741	1,194	1,116	258	474	381	342	311	9,998	2,769	474	1,110	890	301	510	546	1,181	268	1,480	245	223
1948: January.....	17,109	6,827	1,716	464	711	1,236	1,033	264	409	354	331	307	10,282	3,017	441	1,052	944	295	517	553	1,185	262	1,544	250	222
February.....	17,343	7,074	1,750	472	731	1,307	1,064	289	414	375	342	329	10,269	2,903	421	1,122	887	310	512	589	1,179	256	1,584	257	247
March.....	17,611	7,313	1,802	480	752	1,344	1,116	298	436	372	368	346	10,298	2,759	453	1,155	919	302	510	603	1,204	261	1,596	272	264
April.....	17,443	7,102	1,722	485	744	1,277	1,080	332	426	356	356	324	10,340	2,872	505	1,135	907	276	492	557	1,222	277	1,604	256	236
May.....	17,409	7,123	1,735	498	728	1,259	1,102	332	422	355	372	319	10,285	2,917	455	1,160	857	269	478	576	1,239	265	1,596	236	238
June.....	18,190	7,518	1,834	528	748	1,328	1,163	348	479	386	384	320	10,671	3,072	479	1,174	877	285	497	592	1,269	291	1,645	258	232
July.....	17,857	7,259	1,801	499	753	1,223	1,140	301	479	350	394	320	10,598	2,978	494	1,104	965	282	487	590	1,246	321	1,653	261	216
August.....	18,510	7,586	1,916	529	731	1,303	1,196	330	491	364	394	332	10,924	2,946	535	1,161	1,088	303	524	583	1,297	321	1,684	278	204
September.....	18,723	7,851	2,010	569	787	1,343	1,213	335	493	372	396	334	10,872	2,923	494	1,136	1,062	293	531	602	1,307	308	1,694	266	258
October.....	17,770	7,537	1,952	520	748	1,265	1,229	318	461	353	385	307	10,232	2,844	444	1,039	883	279	520	524	1,233	286	1,692	245	244
November.....	18,037	7,834	2,041	532	791	1,300	1,271	359	460	357	402	319	10,204	2,790	448	1,060	893	246	505	540	1,213	282	1,696	279	252
December.....	17,844	7,802	2,089	529	770	1,343	1,274	377	410	320	386	304	10,041	2,799	466	1,010	805	240	493	584	1,176	272	1,703	259	235
1949: January.....	16,786	7,120	1,898	490	716	1,251	1,181	305	348	266	370	294	9,666	2,834	418	862	848	233	465	598	1,146	252	1,516	263	230
February.....	17,032	7,290	1,943	486	705	1,278	1,212	345	346	285	387	303	9,742	2,805	413	890	898	259	461	629	1,134	244	1,510	266	233
March.....	17,359	7,372	1,922	462	730	1,340	1,213	326	390	318	384	286	9,987	2,789	505	900	950	262	453	645	1,152	253	1,542	283	254
April.....	16,609	7,029	1,745	389	700	1,256	1,315	320	394	300	349	260	9,580	2,778	499	834	807	265	427	590	1,105	249	1,527	255	243
May.....	16,536	6,901	1,664	360	720	1,222	1,261	307	402	312	379	272	9,635	2,886	546	824	762	252	412	572	1,154	241	1,471	270	245
June.....	16,831	7,154	1,709	408	701	1,188	1,412	309	438	326	379	285	9,677	2,865	573	872	688	274	422	596	1,155	260	1,473	264	236
July.....	16,044	6,671	1,596	347	637	1,072	1,386	341	378	274	359	281	9,373	2,680	512	882	792	265	402	561	1,096	265	1,457	257	206
August.....	17,720	7,387	1,730	438	713	1,126	1,548	347	427	339	404	315	10,333	2,842	539	1,009	1,009	314	468	573	1,229	288	1,544	283	233
September.....	17,621	7,335	1,796	440	759	1,130	1,406	267	454	348	397	338	10,286	2,790	459	1,069	985	285	520	585	1,237	272	1,561	271	252
October.....	15,798	6,167	1,123	380	721	1,051	1,195	279	429	328	364	296	9,631	2,685	415	994	830	261	507	512	1,163	255	1,528	250	232
November.....	16,221	6,631	1,405	399	736	1,087	1,130	324	475	348	406	321	9,590	2,624	413	1,033	721	244	502	517	1,167	247	1,589	272	262
December.....	15,766	6,516	1,704	406	676	1,028	994	319	443	309	358	279													

Figures do not necessarily add to totals because of rounding.

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

Table 5.—Manufacturers' Inventories, 1946-49¹

[Millions of dollars: Seasonally adjusted]

Year and month	Durable-goods industries												Nondurable-goods industries												
	Total manufacturing	Total	Iron, steel and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, excluding electrical	Automobiles and equipment	Transportation equipment excluding automobiles	Lumber and basic lumber products	Furniture and finished lumber products	Stone, clay and glass products	Other durable	Total	Food and kindred products	Beverages	Textile mill products	Apparel and related products	Leather and products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Rubber products	Petroleum and coal products	Tobacco manufactures	Other nondurable
1946: January	18,208	8,339	1,824	636	900	1,883	1,100	741	225	344	302	383	9,869	1,694	613	1,350	787	359	446	332	1,403	362	1,141	1,150	231
February	18,848	8,740	2,135	644	947	1,918	1,117	710	217	359	305	388	10,108	1,760	634	1,390	816	354	461	343	1,425	369	1,160	1,152	244
March	19,234	9,036	2,198	682	989	1,998	1,142	705	231	372	318	401	10,198	1,737	638	1,411	825	365	476	347	1,434	380	1,184	1,148	252
April	19,608	9,282	2,201	705	1,055	2,059	1,227	690	247	370	311	418	10,326	1,744	642	1,454	838	379	477	356	1,454	393	1,189	1,141	258
May	19,959	9,441	2,190	720	1,108	2,109	1,222	698	256	392	315	430	10,518	1,775	648	1,501	873	376	472	365	1,457	385	1,213	1,177	274
June	20,375	9,768	2,248	747	1,158	2,166	1,256	744	268	401	318	463	10,607	1,807	646	1,554	783	376	482	364	1,494	383	1,250	1,179	289
July	21,364	10,109	2,280	778	1,210	2,229	1,322	749	287	434	334	486	11,255	2,009	709	1,650	858	407	507	365	1,558	399	1,282	1,215	297
August	22,077	10,434	2,306	802	1,275	2,316	1,361	763	307	451	339	515	11,644	2,079	740	1,738	885	400	520	377	1,604	418	1,332	1,234	315
September	22,708	10,780	2,352	812	1,338	2,426	1,391	769	328	468	370	534	11,922	2,079	758	1,786	918	403	535	384	1,604	438	1,390	1,232	333
October	23,745	11,117	2,398	836	1,399	2,504	1,444	807	336	485	364	544	12,628	2,452	772	1,822	1,027	426	536	401	1,722	455	1,426	1,235	354
November	24,235	11,408	2,405	870	1,466	2,575	1,467	825	354	501	383	601	12,828	2,514	768	1,811	1,032	434	535	424	1,760	464	1,453	1,267	366
December	24,498	11,633	2,445	880	1,523	2,604	1,477	834	372	506	392	600	12,865	2,412	786	1,798	1,071	453	541	445	1,807	464	1,452	1,247	389
1947: January	25,269	12,061	2,530	932	1,589	2,695	1,509	878	395	524	411	599	13,207	2,506	798	1,843	1,087	448	560	456	1,887	495	1,464	1,235	428
February	25,757	12,311	2,569	936	1,628	2,734	1,548	918	402	536	432	607	13,446	2,592	828	1,851	1,106	451	576	458	1,933	509	1,457	1,234	451
March	26,295	12,595	2,617	946	1,678	2,792	1,594	933	412	547	457	620	13,700	2,639	866	1,865	1,121	461	591	467	1,968	528	1,487	1,245	461
April	26,948	12,877	2,676	954	1,733	2,868	1,631	954	422	554	462	621	14,072	2,739	877	1,905	1,150	477	609	489	2,030	558	1,512	1,260	465
May	27,386	13,137	2,704	959	1,775	2,937	1,682	990	436	554	475	626	14,249	2,782	915	1,885	1,120	480	620	498	2,083	571	1,543	1,275	473
June	27,665	13,386	2,748	965	1,810	2,996	1,717	1,008	449	559	488	647	14,279	2,697	923	1,887	1,107	495	638	520	2,095	572	1,574	1,296	476
July	27,813	13,532	2,759	953	1,836	3,054	1,755	1,006	454	567	497	651	14,282	2,697	893	1,881	1,092	483	662	499	2,121	567	1,605	1,310	471
August	28,132	13,690	2,794	947	1,839	3,113	1,805	1,034	446	564	495	653	14,442	2,726	867	1,859	1,193	492	672	506	2,154	558	1,648	1,306	490
September	28,212	13,709	2,798	944	1,835	3,130	1,816	1,040	456	564	479	648	14,503	2,719	920	1,838	1,222	501	684	513	2,150	540	1,670	1,302	444
October	28,380	13,862	2,808	943	1,844	3,176	1,858	1,038	455	590	497	653	14,518	2,760	898	1,823	1,218	490	682	521	2,143	541	1,697	1,306	438
November	28,775	13,923	2,826	935	1,834	3,195	1,898	1,020	464	600	502	649	14,852	2,783	909	1,917	1,298	511	691	536	2,185	533	1,713	1,338	437
December	28,920	13,898	2,819	934	1,819	3,233	1,817	1,009	501	621	496	650	15,022	2,771	905	1,971	1,353	517	707	558	2,186	561	1,718	1,346	431
1948: January	28,993	13,938	2,835	904	1,815	3,272	1,844	1,020	501	599	493	656	15,055	2,849	906	1,938	1,344	523	722	563	2,167	574	1,725	1,306	438
February	29,184	14,020	2,871	918	1,821	3,309	1,855	1,000	523	591	480	652	15,164	2,824	942	1,965	1,367	527	736	570	2,172	588	1,761	1,277	428
March	29,490	14,102	2,884	917	1,819	3,348	1,854	1,003	539	601	490	648	15,388	2,820	985	1,988	1,451	525	756	570	2,189	604	1,783	1,287	429
April	29,809	14,218	2,906	929	1,812	3,377	1,870	997	552	613	502	659	15,591	2,838	989	2,015	1,515	516	769	599	2,172	597	1,823	1,320	438
May	30,182	14,340	2,974	938	1,814	3,414	1,876	976	561	618	505	664	15,842	2,844	1,037	2,066	1,564	522	777	588	2,185	599	1,889	1,333	437
June	30,692	14,541	3,052	953	1,832	3,438	1,879	988	598	622	508	672	16,150	2,965	1,034	2,124	1,564	535	788	588	2,187	603	1,949	1,357	456
July	31,006	14,657	3,093	959	1,844	3,476	1,875	1,008	600	625	511	666	16,349	2,960	991	2,160	1,660	526	811	573	2,195	609	2,013	1,383	468
August	31,279	14,768	3,136	970	1,856	3,488	1,885	977	620	628	541	666	16,511	2,957	974	2,211	1,677	540	795	577	2,196	617	2,072	1,423	472
September	31,728	14,939	3,179	990	1,875	3,526	1,914	990	612	627	552	674	16,789	2,977	1,020	2,226	1,676	540	811	590	2,206	633	2,130	1,505	477
October	31,834	15,049	3,220	1,002	1,875	3,535	1,929	963	652	621	571	681	16,784	2,899	1,016	2,236	1,613	534	807	595	2,247	626	2,198	1,543	469
November	32,068	15,334	3,308	1,006	1,872	3,599	2,020	990	655	620	580	684	16,734	2,878	1,022	2,221	1,536	524	809	603	2,268	638	2,256	1,515	466
December	32,276	15,560	3,339	1,046	1,880	3,657	2,073	1,006	648	631	596	684	16,715	2,875	1,024	2,225	1,511	513	810	612	2,266	633	2,277	1,500	469
1949: January	32,635	15,864	3,410	1,022	1,915	3,690	2,150	995	717	653	605	707	16,771	2,876	1,027	2,248	1,499	535	821	616	2,260	627	2,287	1,477	499
February	32,646	15,978	3,452	1,037	1,924	3,704	2,174	978	724	665	616	705	16,668	2,857	1,056	2,233	1,433	515	814	612	2,249	625	2,329	1,453	493
March	32,445	15,860	3,456	1,048	1,911	3,695	2,159	966	675	655	594	702	16,585	2,886	1,088	2,210	1,386	509	824	594	2,198	624	2,343	1,442	481
April	32,164	15,738	3,457	1,073	1,878	3,651	2,106	931	704	644	597	697	16,425	2,907	1,077	2,144	1,308	510	816	584	2,186	620	2,339	1,458	478
May	31,733	15,416	3,443	1,052	1,804	3,586	2,026	912	686	634	591	681	16,317	2,860	1,084	2,112	1,285	527	804	581	2,143	616	2,356	1,465	484
June	31,218	15,039	3,368	1,055	1,756	3,517	1,961	910	600	622	590	660	16,179	2,872	1,071	2,044	1,269	531	781	578	2,115	601	2,354	1,472	491
July	30,408	14,592	3,271	1,027	1,693	3,423	1,905	888	564	607	580	635	15,816	2,692	1,072	2,010	1,275	500	747	548	2,111	586	2,347	1,448	479
August	29,743	14,139	3,166	992	1,634	3,346	1,833	842	534	602	560	631	15,604	2,686	1,045	1,967	1,242	504	710	533	2,100	563	2,304	1,497	452
September	29,320	13,716	3,051	968	1,550	3,261	1,781	838	510	591	544	624	15,604	2,750	1,062	1,939	1,228	516	681	525	2,093	538	2,281	1,553	436
October	28,923	13,373	2,916	956	1,509	3,194	1,711	809	546	576	529	626	15,550	2,799	1,027	1,950	1,223	511	669	525	2,084	517	2,282	1,541	422
November	28,656	13,195	2,874	963	1,489	3,152	1,661	787	550	582	515	622	15,461	2,761	996	1,953	1,236	517	669	551	2,074	526	2,247	1,522	408
December	28,865	13,400	2,958	965	1,521	3,157	1,774	742	552	584	524	622	15,466	2,803	986	1,965	1,241	509	687	553	2,059	531	2,194	1,527	410

¹ Book value as of end of period. Figures do not necessarily add to totals because

Table 6.—Manufacturers' New and Unfilled Orders, 1946-49

[Millions of dollars: Not adjusted for seasonal variation]

Year and month	New orders								Unfilled orders ¹							
	Total manufacturing	Durable-goods industries							Total manufacturing	Durable-goods industries						
		Total	Iron and steel	Nonferrous metals	Electrical machinery	Other machinery	Transportation equipment ²	Other durables ³		Total	Iron and steel	Nonferrous metals	Electrical machinery	Other machinery	Transportation equipment ²	Other durables ³
1946: January.....	12,523	5,492	1,253	492	430	957	573	1,787	7,030	22,985	19,490	5,570	824	2,075	4,514	2,827
February.....	10,965	4,195	1,078	356	424	872	199	1,265	6,770	24,130	20,542	6,049	924	2,185	4,744	2,825
March.....	13,059	5,611	1,721	409	470	974	434	1,603	7,448	25,875	22,150	6,729	1,031	2,288	5,016	3,020
April.....	13,603	5,777	1,511	422	582	1,048	416	1,797	7,826	27,548	23,474	7,064	1,128	2,476	5,275	3,174
May.....	13,859	6,301	1,728	433	581	1,258	374	1,927	7,558	29,459	25,280	7,699	1,220	2,642	5,729	3,272
June.....	13,003	5,592	1,176	434	678	1,172	385	1,741	7,411	30,666	26,392	7,760	1,294	2,851	6,098	3,417
July.....	13,121	5,885	1,471	437	649	1,083	447	1,798	7,236	31,797	27,597	8,032	1,367	3,050	6,385	3,620
August.....	13,953	5,880	1,135	531	676	1,153	415	1,972	8,072	32,125	28,131	7,761	1,453	3,196	6,689	3,780
September.....	13,933	5,826	1,342	455	670	1,076	368	1,914	8,107	32,812	28,747	7,778	1,477	3,330	6,939	3,894
October.....	15,675	6,111	1,406	496	709	1,245	216	2,039	9,564	33,622	28,921	7,675	1,466	3,435	7,232	3,848
November.....	15,323	5,369	1,367	482	631	1,016	183	1,689	9,953	33,821	28,572	7,630	1,418	3,469	7,318	3,786
December.....	15,307	6,266	1,586	449	744	1,016	373	2,100	9,404	33,842	28,873	7,827	1,338	3,537	7,317	3,864
Year.....	164,323	68,306	16,772	53,970	7,243	12,869	4,384	21,640	96,017							
1947: January.....	14,860	5,769	1,410	456	641	1,064	287	1,910	9,092	33,943	28,738	7,756	1,354	3,566	7,331	3,921
February.....	14,420	5,816	1,444	390	595	1,097	249	2,041	8,603	33,869	28,759	7,804	1,306	3,536	7,358	3,955
March.....	15,948	6,218	1,569	412	670	1,139	301	2,127	9,731	33,937	28,587	7,806	1,226	3,518	7,334	4,004
April.....	14,811	5,760	1,365	420	564	1,068	273	2,069	9,051	33,139	27,771	7,572	1,142	3,406	7,239	4,010
May.....	14,333	5,602	1,173	420	548	1,016	231	2,214	8,731	32,065	26,989	7,178	1,083	3,291	7,100	3,976
June.....	15,182	5,971	1,495	253	609	1,026	291	2,297	9,211	31,840	26,611	7,119	879	3,208	6,958	3,984
July.....	14,362	5,619	1,207	332	605	984	187	2,304	8,743	31,495	26,367	6,876	817	3,207	6,907	3,947
August.....	14,994	5,700	1,408	420	593	988	100	2,190	9,295	30,871	25,866	6,680	813	3,148	6,810	3,828
September.....	16,908	6,715	1,532	530	603	1,087	274	2,689	10,193	30,981	25,804	6,512	870	3,036	6,749	3,838
October.....	17,874	7,004	1,631	496	703	1,199	279	2,696	10,870	30,518	25,324	6,297	839	2,935	6,678	3,832
November.....	16,712	6,594	1,698	472	663	1,067	428	2,265	10,118	30,619	25,294	6,358	807	2,859	6,631	4,004
December.....	17,059	7,132	1,891	496	762	1,171	340	2,472	9,926	30,296	25,153	6,481	802	2,793	6,525	4,064
Year.....	187,464	73,898	17,825	5,098	7,554	12,905	3,241	27,274	113,566							
1948: January.....	16,898	6,758	1,840	508	665	1,098	186	2,463	10,140	30,261	25,221	6,619	852	2,776	6,454	3,995
February.....	16,426	6,646	1,697	407	591	1,164	402	2,385	9,780	29,949	25,085	6,666	805	2,653	6,366	4,126
March.....	18,278	7,609	2,082	482	819	1,326	278	2,623	10,669	29,866	24,975	6,855	777	2,666	6,288	4,075
April.....	16,911	6,976	1,666	504	714	1,243	346	2,503	9,935	29,332	24,671	6,780	782	2,618	6,232	4,062
May.....	15,871	6,350	1,487	459	631	1,102	276	2,395	9,521	28,354	24,042	6,552	752	2,557	6,064	4,001
June.....	18,526	8,137	1,878	453	730	1,318	884	2,872	10,389	29,038	24,664	6,594	695	2,550	5,997	4,507
July.....	17,062	7,408	1,797	479	816	1,159	346	2,811	9,654	29,621	25,425	6,741	759	2,707	6,017	4,580
August.....	18,407	7,662	1,964	588	717	1,181	489	2,724	10,745	29,596	25,593	6,745	843	2,734	5,921	4,766
September.....	18,640	7,659	1,922	509	769	1,203	265	2,991	10,981	29,147	25,281	6,598	781	2,718	5,768	4,697
October.....	18,441	7,634	2,074	531	737	1,119	228	2,944	10,807	28,472	24,861	6,580	752	2,653	5,580	4,614
November.....	17,655	7,171	1,974	500	805	1,007	315	2,565	10,484	27,920	24,317	6,566	676	2,648	5,341	4,587
December.....	16,935	7,107	1,882	476	744	1,070	338	2,597	9,828	26,614	23,369	6,354	590	2,532	4,974	4,516
Year.....	210,050	87,117	22,263	5,895	8,742	13,990	4,352	31,875	122,934							
1949: January.....	15,966	6,370	1,798	498	687	969	41	2,459	9,596	26,015	22,778	6,268	602	2,533	4,761	4,181
February.....	15,490	6,336	1,719	428	598	1,024	282	2,286	9,153	25,112	22,149	6,158	563	2,443	4,500	4,142
March.....	17,037	6,840	1,701	464	747	1,185	204	2,539	10,197	24,073	21,210	5,839	536	2,407	4,344	3,986
April.....	14,935	5,725	1,324	355	600	965	25	2,458	9,211	22,431	19,749	5,410	492	2,291	4,030	3,673
May.....	14,396	5,356	1,259	290	573	962	232	2,039	9,040	20,859	18,355	5,026	430	2,179	3,760	3,596
June.....	15,189	5,981	1,443	311	669	900	112	2,547	9,208	19,563	17,186	4,758	346	2,158	3,422	3,368
July.....	14,484	5,622	1,213	314	534	806	156	2,600	8,862	19,205	16,664	4,509	371	2,134	3,229	3,214
August.....	17,532	6,831	1,663	442	656	960	161	2,948	10,701	19,106	16,207	4,406	395	2,117	3,086	3,058
September.....	18,172	7,099	1,396	449	768	990	318	3,178	11,074	19,318	15,855	3,954	403	2,129	2,936	3,108
October.....	17,151	6,892	1,708	442	803	962	194	2,782	10,259	19,450	16,152	4,460	435	2,158	2,812	3,027
November.....	16,868	6,941	1,687	418	694	979	551	2,613	9,927	19,924	16,559	4,778	420	2,094	2,750	3,264
December.....	16,009	6,923	1,855	392	706	1,018	167	2,784	9,086	19,850	16,767	4,925	382	2,046	2,666	3,086
Year.....	193,229	76,916	18,765	4,802	8,036	11,720	2,361	31,231	116,313							

¹ As of end of period.² Except motor vehicles and equipment.³ Includes motor vehicles and equipment; lumber, furniture; stone, clay and glass; and miscellaneous.⁴ Net cancellation.

Figures do not necessarily add to totals because of rounding.

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

Table 7.—Manufacturers' Inventories by Stage of Fabrication, 1946-49¹

[Billions of dollars: Not adjusted for seasonal variation]

Year and month	Total manufacturing				Durable-goods industries				Nondurable-goods industries			
	Total	Purchased materials	Goods in process	Finished goods	Total	Purchased materials	Goods in process	Finished goods	Total	Purchased materials	Goods in process	Finished goods
1946: January.....	18.7	8.2	4.9	5.6	8.6	3.0	3.5	2.2	10.1	5.2	1.4	3.4
February.....	19.0	8.3	5.0	5.8	8.7	3.0	3.5	2.3	10.3	5.3	1.4	3.5
March.....	19.4	8.6	5.1	5.7	9.1	3.1	3.7	2.3	10.3	5.4	1.4	3.4
April.....	19.6	8.7	5.2	5.7	9.3	3.2	3.7	2.3	10.3	5.5	1.5	3.3
May.....	19.9	8.7	5.6	5.7	9.5	3.3	3.9	2.3	10.4	5.5	1.6	3.3
June.....	20.2	8.9	5.7	5.6	9.8	3.3	4.1	2.4	10.5	5.5	1.6	3.3
July.....	21.3	9.4	5.9	6.0	10.1	3.5	4.2	2.4	11.1	5.9	1.7	3.6
August.....	22.0	9.8	5.9	6.4	10.4	3.7	4.3	2.5	11.6	6.1	1.6	3.9
September.....	22.6	9.9	6.1	6.6	10.8	3.8	4.4	2.5	11.8	6.0	1.7	4.1
October.....	23.6	10.4	6.2	7.1	11.1	4.0	4.5	2.6	12.6	6.4	1.7	4.5
November.....	24.2	10.7	6.2	7.3	11.3	4.1	4.6	2.6	12.9	6.6	1.6	4.7
December.....	24.6	11.2	6.2	7.2	11.5	4.2	4.6	2.7	13.1	7.0	1.6	4.5
1947: January.....	25.5	11.3	6.5	7.7	12.0	4.3	4.8	3.0	13.5	7.1	1.7	4.7
February.....	26.0	11.4	6.7	7.8	12.3	4.4	4.9	3.0	13.7	7.1	1.8	4.8
March.....	26.5	11.6	6.9	8.0	12.7	4.5	5.1	3.2	13.8	7.2	1.9	4.8
April.....	26.9	11.7	7.0	8.2	12.9	4.5	5.1	3.3	14.0	7.2	1.9	4.9
May.....	27.3	11.7	7.1	8.5	13.2	4.6	5.2	3.4	14.1	7.1	1.9	5.0
June.....	27.5	11.8	7.1	8.6	13.4	4.7	5.2	3.5	14.1	7.1	1.9	5.1
July.....	27.8	11.8	7.1	8.9	13.6	4.8	5.2	3.6	14.2	7.0	1.9	5.3
August.....	28.1	11.8	7.3	9.0	13.7	4.8	5.3	3.5	14.4	7.0	1.9	5.5
September.....	28.0	11.7	7.3	9.0	13.7	4.7	5.4	3.6	14.3	7.0	1.9	5.4
October.....	28.2	11.8	7.3	9.1	13.8	4.7	5.4	3.7	14.4	7.1	1.9	5.4
November.....	28.7	12.2	7.3	9.2	13.8	4.7	5.4	3.7	14.9	7.5	1.9	5.5
December.....	29.0	12.6	7.2	9.3	13.8	4.8	5.3	3.7	15.2	7.8	1.9	5.6
1948: January.....	29.3	12.4	7.2	9.6	13.9	4.7	5.3	3.9	15.3	7.6	1.9	5.8
February.....	29.4	12.4	7.3	9.7	14.0	4.8	5.3	3.9	15.4	7.6	2.0	5.8
March.....	29.7	12.5	7.4	9.8	14.2	4.8	5.4	4.0	15.5	7.8	2.0	5.8
April.....	29.8	12.4	7.4	10.0	14.3	4.7	5.4	4.1	15.5	7.7	2.0	5.8
May.....	30.2	12.4	7.5	10.3	14.5	4.7	5.5	4.2	15.7	7.7	2.0	6.0
June.....	30.5	12.6	7.4	10.5	14.6	5.0	5.4	4.2	16.0	7.7	2.0	6.3
July.....	31.0	12.8	7.5	10.6	14.7	5.1	5.5	4.1	16.3	7.8	2.0	6.5
August.....	31.2	12.8	7.7	10.7	14.7	5.0	5.6	4.1	16.5	7.8	2.1	6.5
September.....	31.5	12.9	7.7	10.9	14.9	5.2	5.5	4.2	16.6	7.7	2.1	6.7
October.....	31.7	13.0	7.7	11.0	15.0	5.2	5.6	4.2	16.7	7.8	2.1	6.7
November.....	32.0	13.0	7.7	11.2	15.2	5.2	5.6	4.4	16.7	7.8	2.1	6.9
December.....	32.4	13.2	7.6	11.6	15.5	5.3	5.6	4.5	16.9	7.9	2.0	7.1
1949: January.....	32.9	13.2	7.7	11.9	15.8	5.5	5.6	4.7	17.1	7.8	2.1	7.2
February.....	32.9	13.1	7.7	12.1	16.0	5.5	5.7	4.9	16.9	7.6	2.1	7.2
March.....	32.6	12.7	7.7	12.2	16.0	5.3	5.7	5.0	16.7	7.4	2.0	7.2
April.....	32.1	12.3	7.5	12.2	15.8	5.1	5.6	5.1	16.3	7.2	2.0	7.1
May.....	31.6	11.9	7.5	12.2	15.5	4.9	5.5	5.1	16.1	7.0	2.0	7.1
June.....	31.0	11.5	7.2	12.3	15.1	4.7	5.3	5.1	15.9	6.8	1.9	7.2
July.....	30.4	11.3	7.2	11.9	14.6	4.6	5.2	4.9	15.7	6.7	2.0	7.0
August.....	29.7	11.2	6.9	11.6	14.1	4.6	4.9	4.6	15.5	6.6	2.0	7.0
September.....	29.1	11.1	6.7	11.3	13.7	4.5	4.8	4.4	15.4	6.6	1.9	6.9
October.....	28.8	11.0	6.5	11.2	13.3	4.3	4.7	4.3	15.5	6.7	1.9	6.9
November.....	28.6	11.0	6.4	11.2	13.1	4.2	4.6	4.3	15.5	6.8	1.8	6.9
December.....	29.0	11.3	6.4	11.3	13.3	4.4	4.6	4.4	15.7	6.9	1.8	7.0

¹ Book value as of end of month. The classification by stage of fabrication is from the point of view of the individual manufacturer; the finished product of one company may be the purchased material of another.

Figures do not necessarily add to totals because of rounding.

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

Production Workers in Manufacturing, Nondurable-Goods Industries: Revised Series for Page S-11¹

[Thousands]

Month	Total nondurable-goods industries										Food and kindred products								Tobacco manufactures			
	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1941	1942	1943	1944	1945	1946	1947	1948	1941	1942	1943	1944
January.....	4,109	4,286	4,500	5,045	5,396	5,382	5,375	5,430	5,758	5,847	814	968	1,098	1,158	1,173	1,192	1,145	1,143	88	94	101	94
February.....	4,188	4,331	4,596	5,118	5,418	5,410	5,380	5,518	5,754	5,841	798	960	1,079	1,150	1,162	1,189	1,104	1,116	92	98	99	93
March.....	4,240	4,291	4,689	5,155	5,424	5,381	5,359	5,595	5,733	5,808	814	951	1,072	1,139	1,148	1,187	1,098	1,099	93	97	98	89
April.....	4,196	4,204	4,754	5,161	5,392	5,327	5,307	5,615	5,646	5,591	842	961	1,070	1,142	1,148	1,183	1,102	1,007	93	96	98	89
May.....	4,150	4,132	4,808	5,161	5,357	5,291	5,265	5,593	5,558	5,574	873	987	1,084	1,148	1,145	1,172	1,110	1,046	95	93	95	88
June.....	4,162	4,141	4,906	5,143	5,424	5,338	5,300	5,656	5,568	5,749	934	1,035	1,137	1,184	1,169	1,184	1,157	1,189	96	95	95	89
July.....	4,254	4,224	5,046	5,257	5,494	5,400	5,259	5,690	5,648	5,753	1,018	1,146	1,216	1,270	1,229	1,274	1,268	1,285	96	97	95	89
August.....	4,485	4,440	5,238	5,391	5,566	5,459	5,268	5,858	5,904	5,948	1,123	1,225	1,303	1,302	1,237	1,351	1,397	1,328	97	100	94	88
September.....	4,599	4,556	5,300	5,514	5,528	5,440	5,260	5,909	6,010	6,077	1,156	1,323	1,310	1,306	1,309	1,343	1,432	1,438	94	102	94	88
October.....	4,607	4,574	5,241	5,440	5,489	5,418	5,264	5,824	5,966	5,944	1,079	1,212	1,247	1,259	1,243	1,231	1,309	1,311	99	103	95	89
November.....	4,502	4,538	5,172	5,406	5,475	5,408	5,279	5,863	5,928	5,833	1,037	1,159	1,216	1,228	1,211	1,253	1,252	1,226	101	104	96	90
December.....	4,402	4,562	5,134	5,433	5,429	5,423	5,393	5,856	5,934	5,733	1,001	1,146	1,187	1,207	1,212	1,225	1,215	1,171	99	104	96	91
Monthly average.....	4,325	4,357	4,949	5,269	5,449	5,390	5,309	5,701	5,784	5,808	957	1,089	1,168	1,208	1,199	1,232	1,216	1,197	95	99	96	90

For footnote, see p. 24.

Production Workers in Manufacturing, Nondurable-Goods Industries: Revised Series for Page S-11¹—Continued

[Thousands]

Month	Tobacco manufactures—Con.				Textile-mill products										Apparel and other finished textile products							
	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946
January.....	89	90	103	94	1,116	1,163	1,207	1,296	1,290	1,200	1,139	1,148	1,274	1,291	733	778	830	914	995	975	977	978
February.....	89	91	100	94	1,130	1,156	1,233	1,299	1,294	1,205	1,130	1,178	1,278	1,304	798	829	885	971	1,020	987	983	1,011
March.....	89	91	95	91	1,123	1,099	1,248	1,300	1,292	1,193	1,122	1,199	1,272	1,311	826	846	912	992	1,037	992	987	1,030
April.....	88	95	88	90	1,096	1,072	1,262	1,305	1,278	1,171	1,100	1,208	1,253	1,299	803	794	911	989	1,035	972	973	1,028
May.....	87	95	83	88	1,094	1,056	1,283	1,299	1,255	1,157	1,089	1,211	1,227	1,290	764	754	903	978	1,013	961	957	1,018
June.....	87	96	88	88	1,088	1,040	1,299	1,298	1,263	1,153	1,095	1,228	1,204	1,292	747	724	893	919	1,008	977	954	1,034
July.....	86	96	89	86	1,109	1,069	1,312	1,293	1,251	1,140	1,074	1,213	1,183	1,245	730	712	899	922	998	954	905	1,001
August.....	87	97	98	96	1,140	1,095	1,313	1,284	1,236	1,134	1,071	1,230	1,200	1,274	821	802	958	980	999	976	929	1,045
September.....	91	98	104	99	1,149	1,125	1,306	1,275	1,219	1,127	1,071	1,247	1,223	1,261	846	842	974	984	985	974	935	1,060
October.....	95	101	105	100	1,214	1,163	1,308	1,279	1,222	1,125	1,074	1,255	1,247	1,249	849	839	963	991	989	986	952	1,057
November.....	92	103	103	97	1,233	1,195	1,306	1,286	1,226	1,131	1,079	1,268	1,268	1,245	806	830	938	978	986	985	955	1,036
December.....	90	104	97	93	1,196	1,213	1,309	1,300	1,224	1,143	1,131	1,277	1,287	1,236	787	833	928	981	974	987	966	1,035
Monthly average.....	89	96	96	93	1,141	1,121	1,282	1,293	1,254	1,157	1,098	1,222	1,243	1,275	793	799	916	967	1,003	977	956	1,028

Month	Apparel, etc.—Continued		Paper and allied products								Printing, publishing, and allied industries								Chemicals and allied products			
	1947	1948	1941	1942	1943	1944	1945	1946	1947	1948	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942
January.....	1,032	1,080	283	336	333	350	343	369	410	407	334	361	377	386	380	425	489	505	270	290	333	423
February.....	1,054	1,090	287	335	337	350	346	375	411	405	333	356	380	385	383	434	491	504	270	292	342	433
March.....	1,050	1,086	295	336	338	348	344	380	411	404	335	352	375	383	381	442	492	500	280	297	352	455
April.....	1,001	1,024	301	335	340	344	339	356	407	401	339	351	371	379	381	446	493	496	282	300	366	462
May.....	968	1,006	309	331	343	343	338	389	403	399	342	352	370	375	383	446	493	497	270	290	366	463
June.....	965	1,015	316	324	348	342	343	394	402	401	339	348	375	377	386	453	495	498	258	284	371	464
July.....	960	986	323	314	349	344	338	391	394	398	347	351	382	381	384	458	493	494	260	285	378	469
August.....	1,031	1,061	331	312	351	342	339	397	401	405	351	351	381	379	388	461	496	496	255	293	389	475
September.....	1,052	1,072	337	313	346	337	338	399	402	408	355	354	376	374	386	465	500	500	286	309	409	501
October.....	1,075	1,072	339	318	349	338	347	403	406	411	362	364	381	380	399	475	506	508	301	325	421	505
November.....	1,065	1,058	340	324	352	341	352	410	408	412	362	376	388	381	411	483	508	508	298	329	422	501
December.....	1,083	1,040	342	330	352	345	362	411	411	409	368	384	388	383	423	491	510	509	295	329	417	498
Monthly average.....	1,028	1,049	317	326	345	344	344	392	406	405	347	358	379	380	390	457	497	501	277	302	381	471

Month	Chemicals and allied products—Continued						Products of petroleum and coal										Rubber products					
	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944
January.....	508	538	582	510	531	531	103	110	117	130	139	145	158	168	175	189	111	126	139	143	183	207
February.....	516	554	594	515	535	529	102	109	116	131	138	148	159	163	177	189	112	123	142	143	185	207
March.....	520	549	596	519	535	527	103	110	119	134	138	148	160	170	177	190	114	122	145	143	187	209
April.....	523	547	595	518	529	516	103	110	118	135	139	151	160	171	177	190	113	118	148	138	187	203
May.....	515	540	588	509	521	506	106	111	121	135	141	153	160	171	180	192	113	117	151	138	187	201
June.....	515	535	584	505	504	506	107	114	125	138	142	155	161	174	184	196	111	116	157	142	190	200
July.....	514	538	569	501	506	501	108	115	128	139	145	158	162	177	188	196	110	117	158	149	195	201
August.....	516	548	545	511	509	514	110	117	129	140	145	164	162	179	190	197	116	120	158	154	196	202
September.....	522	554	503	523	518	527	112	119	129	140	144	158	156	178	189	195	122	125	158	161	197	201
October.....	529	562	497	528	529	532	115	118	130	139	145	157	155	177	189	184	131	130	158	167	198	201
November.....	529	568	499	533	530	529	114	118	131	139	146	157	164	177	189	192	133	132	159	171	202	204
December.....	527	578	506	533	532	526	111	117	130	139	146	158	165	176	189	189	130	136	157	179	204	206
Monthly average.....	520	551	555	517	523	520	108	114	124	137	142	154	160	173	184	192	118	124	153	152	193	204

Month	Rubber products—Continued				Leather and leather products							
	1945	1946	1947	1948	1941	1942	1943	1944	1945	1946	1947	1948
January.....	209	203	231	220	355	380	372	329	325	347	368	387
February.....	209	203	232	219	368	387	370	331	325	359	372	391
March.....	208	210	230	215	376	395	367	331	324	367	373	385
April.....	203	210	228	208	374	389	351	329	320	370	368	360
May.....	199	210	218	203	365	385	354	325	319	372	355	347
June.....	197	212	214	205	376	380	351	326	324	376	355	359
July.....	192	204	208	201	387	377	349	325	320	375	359	361
August.....	189	212	210	205	389	370	345	324	321	375	372	372
September.....	161	217	211	207	382	361	335	321	310	379	379	370
October.....	182	225	216	208	382	362	334	321	320	372	384	369
November.....	189	229	218	209	376	369	334	323	327	371	387	357
December.....	200	231	220	206	383	372	331	325	338	373	390	354
Monthly average.....	195	214	220	209	376	377	349	326	323	370	372	368

¹ Compiled by U. S. Department of Labor, Bureau of Labor Statistics. Revisions reflect (1) the adoption of the current Standard Industrial Classification, (2) for the postwar period, the reclassification of reporting establishments on the basis of the major postwar product, and (3) adjustments to levels indicated by Federal-Security-Agency data through 1947, and a revision in the method of estimating production-worker employment. Data are based on reports from cooperating establishments covering both full- and part-time employees who worked during, or received pay for, the pay period nearest the 15th of the month. Comparable monthly averages for 1929-38 and monthly data for 1939-40 for the following groups are available in the December 1945 SURVEY: Food and kindred products; tobacco manufactures; paper and allied products; printing, publishing, and allied industries; leather and leather products. Revised data on production workers in total manufacturing and in durable-goods industries are shown on pp. 17 and 24 of the September 1950 SURVEY.

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.

Monthly averages for 1949 are shown in the March 1950 issue of the Survey of Current Business. Data subsequent to August 1950 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August

GENERAL BUSINESS INDICATORS

NATIONAL INCOME AND PRODUCT†													
Seasonally adjusted quarterly totals at annual rates:													
National income, total..... bil. of dol.	216.7				214.2			217.2			229.0		
Compensation of employees, total..... do	140.0				140.2			142.3			147.6		
Wages and salaries, total..... do	133.6				133.6			135.2			140.2		
Private..... do	113.0				112.7			114.3			119.2		
Military..... do	4.3				4.6			4.5			4.5		
Government civilian..... do	16.3				16.4			16.4			16.5		
Supplements to wages and salaries..... do	6.4				6.6			7.1			7.4		
Proprietors' and rental income, total..... do	40.1				40.7			41.5			41.3		
Business and professional..... do	20.7				20.6			21.4			22.3		
Farm..... do	12.2				12.8			12.8			11.8		
Rental income of persons..... do	7.2				7.3			7.3			7.2		
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	31.8				28.4			28.4			35.0		
Corporate profits before tax, total..... do	28.2				27.6			29.2			37.4		
Corporate profits tax liability..... do	10.8				10.6			12.0			15.1		
Corporate profits after tax..... do	17.3				16.9			17.2			22.2		
Inventory valuation adjustment..... do	3.7				8			7			2.3		
Net interest..... do	4.8				4.8			5.0			5.0		
Gross national product, total..... do	254.4				253.8			262.5			269.9		
Personal consumption expenditures, total..... do	179.0				180.6			182.4			184.5		
Durable goods..... do	24.7				25.3			26.9			26.7		
Nondurable goods..... do	97.6				97.9			97.5			99.0		
Services..... do	56.6				57.4			58.0			58.8		
Gross private domestic investment..... do	32.1				31.2			40.5			45.9		
New construction..... do	16.9				18.2			19.9			20.9		
Producers' durable equipment..... do	19.4				18.7			19.3			21.6		
Change in business inventories..... do	-4.2				-5.7			1.3			3.4		
Net foreign investment..... do	.1				-7			-1.9			-2.0		
Government purchases of goods and services, total..... bil. of dol.	43.2				42.8			41.4			41.4		
Federal (less Government sales)..... do	25.1				24.3			22.6			22.6		
State and local..... do	18.2				18.5			18.9			18.8		
Personal income, total..... do	203.8				205.4			216.4			214.7		
Less: Personal tax and nontax payments..... do	18.7				18.7			18.7			19.2		
Equals: Disposable personal income..... do	185.1				186.8			197.7			195.5		
Personal savings..... do	6.2				6.2			15.3			11.0		
PERSONAL INCOME, BY SOURCE†													
Seasonally adjusted, at annual rates:													
Total personal income..... bil. of dol.	204.3	203.4	202.4	205.7	208.4	214.6	215.4	219.3	213.8	214.5	217.1	* 220.7	223.4
Wage and salary receipts, total..... do	131.3	131.6	130.3	131.3	132.9	132.2	131.5	133.6	135.3	137.7	140.2	* 141.7	144.3
Employer disbursements, total..... do	133.5	133.8	132.5	133.4	135.1	135.0	134.2	136.4	138.1	140.5	143.2	* 144.5	147.2
Commodity-producing industries..... do	56.3	56.4	54.8	55.5	57.0	56.7	55.8	57.7	59.1	60.9	62.7	* 63.3	65.2
Distributive industries..... do	39.4	39.4	39.0	39.0	39.3	39.5	39.3	39.6	39.7	40.1	40.7	* 40.9	41.2
Service industries..... do	17.3	17.4	17.8	17.8	17.8	17.9	18.1	18.1	18.2	18.5	18.6	* 18.7	18.8
Government..... do	20.5	20.6	20.9	21.1	21.0	20.9	21.0	21.0	21.1	21.0	21.2	* 21.6	22.0
Less employee contributions for social insurance..... bil. of dol.	2.2	2.2	2.2	2.1	2.2	2.8	2.7	2.8	2.8	2.8	3.0	* 2.8	2.9
Other labor income..... do	2.9	3.0	3.0	3.1	3.1	3.0	3.0	3.3	3.3	3.4	3.4	* 3.4	3.4
Proprietors' and rental income..... do	40.7	39.2	39.8	41.7	40.6	43.5	41.0	40.2	39.8	41.5	42.3	* 45.5	45.9
Personal interest income and dividends..... do	16.8	17.0	17.2	17.2	18.9	17.5	17.7	18.0	18.2	17.8	17.8	* 17.8	17.9
Total transfer payments..... do	12.6	12.6	12.1	12.4	12.9	18.4	22.2	24.2	17.2	14.1	13.4	12.3	11.9
Total nonagricultural income..... do	187.3	187.8	186.0	187.6	191.1	195.2	199.0	203.7	198.7	198.4	200.7	* 202.7	205.3
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly total..... mil. of dol.													
Manufacturing..... do	1,690				1,830			1,520			1,860		1,270
Mining..... do	180				180			150			160		180
Railroad..... do	310				300			230			300		320
Other transportation..... do	140				120			80			90		110
Electric and gas utilities..... do	790				890			650			760		910
Commercial and miscellaneous..... do	1,260				1,320			1,060			1,160		1,260

* Revised. † Estimates for July-September 1950, based on anticipated capital expenditures of business; for October-December data, see p. 6 of the September 1950 SURVEY.

† Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1946; see pp. 28-35 of the July 1950 SURVEY for the revised figures.

♂ 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
GENERAL BUSINESS INDICATORS—Continued													
FARM INCOME AND MARKETINGS													
Cash receipts from farming, including Government payments, total, mil. of dol.	* 2,565	* 2,929	* 3,366	* 2,905	* 2,473	2,254	1,614	1,674	1,594	1,809	1,859	* 2,356	p 2,569
Farm marketings and CCC loans, total, do.	* 2,559	* 2,922	* 3,354	* 2,893	* 2,464	2,238	1,596	1,642	1,544	1,768	1,825	* 2,343	p 2,561
Crops, do.	* 1,235	* 1,557	* 1,873	* 1,534	* 1,258	1,099	581	478	436	434	557	* 1,058	p 1,200
Livestock and products, total, do.	* 1,324	* 1,365	* 1,481	* 1,359	* 1,206	1,139	1,015	1,164	1,108	1,334	1,268	* 1,285	p 1,361
Dairy products, do.	* 331	* 305	* 296	* 272	* 274	290	276	315	313	358	368	* 351	p 323
Meat animals, do.	* 731	* 778	* 967	* 769	* 646	676	574	639	579	744	667	* 701	p 792
Poultry and eggs, do.	* 247	* 266	* 265	* 306	* 273	165	156	200	202	208	203	* 214	p 229
Indexes of cash receipts from marketings and CCC loans, unadjusted:†													
All commodities..... 1935-39=100..	* 385	* 440	* 505	* 435	* 371	337	240	247	232	266	* 275	* 353	p 385
Crops..... do.	* 432	* 545	* 656	* 537	* 441	385	203	167	153	152	* 195	* 371	p 420
Livestock and products..... do.	* 349	* 360	* 391	* 359	* 318	301	268	307	293	352	335	* 339	p 359
Indexes of volume of farm marketings, unadjusted:†													
All commodities..... 1935-39=100..	* 171	* 188	* 212	* 184	* 165	154	109	112	104	117	120	* 143	p 154
Crops..... do.	* 204	* 241	* 276	* 216	* 187	168	92	72	59	61	77	* 144	p 170
Livestock and products..... do.	* 146	* 148	* 164	* 159	* 149	143	123	142	139	159	153	* 142	p 142
INDUSTRIAL PRODUCTION													
<i>Federal Reserve Index</i>													
Unadjusted, combined index..... 1935-39=100..	174	178	169	174	178	179	177	183	188	195	200	198	p 211
Manufactures..... do.	181	188	179	180	186	189	188	191	197	203	208	* 207	p 220
Durable manufactures..... do.	194	200	176	181	201	206	204	210	221	232	238	237	p 248
Iron and steel..... do.	178	179	102	145	201	203	201	205	222	226	231	* 228	p 235
Lumber and products..... do.	134	141	138	144	145	130	138	147	158	162	166	* 161	p 177
Furniture..... do.	148	158	165	163	170	166	173	176	175	175	177	* 174	p 190
Lumber..... do.	126	132	125	134	132	111	119	133	150	155	160	* 155	p 170
Machinery..... do.	216	224	226	217	227	229	236	243	251	258	262	* 265	p 281
Nonferrous metals and products..... do.	141	157	164	164	167	180	190	201	198	197	207	* 202	p 205
Fabricating..... do.	128	150	162	161	163	176	184	197	194	192	202	* 200	p 202
Smelting and refining..... do.	174	175	167	170	175	191	202	208	207	208	218	* 207	p 211
Stone, clay, and glass products..... do.	190	191	193	188	181	179	179	180	197	* 209	212	* 213	p 221
Cement..... do.	207	219	211	206	187	168	160	157	207	221	229	* 229	p 242
Clay products..... do.	149	151	154	153	154	147	150	151	154	160	161	* 161	p 171
Glass containers..... do.	212	199	210	195	177	202	201	201	222	238	232	* 234	p 223
Transportation equipment..... do.	246	252	238	206	211	242	210	214	226	262	277	* 274	p 282
Automobiles (incl. parts)..... do.	225	231	216	175	181	224	182	189	204	249	* 269	* 264	p 269
Nondurable manufactures..... do.	170	178	181	178	175	175	176	177	178	180	184	182	p 197
Alcoholic beverages..... do.	179	179	180	171	151	143	143	162	168	177	202	219	p 237
Chemical products..... do.	226	238	245	247	249	249	250	250	253	255	258	* 257	p 266
Industrial chemicals..... do.	388	405	414	417	422	419	424	428	434	* 443	451	449	p 461
Leather and products..... do.	110	114	108	98	101	108	118	115	110	101	* 104	99	p 107
Leather tanning..... do.	90	98	99	95	99	96	109	97	101	94	100	87	p 87
Shoes..... do.	123	125	115	101	103	116	124	128	115	106	* 107	107	p 107
Manufactured food products..... do.	189	190	177	162	156	149	146	148	150	157	164	* 177	p 188
Dairy products..... do.	197	159	121	97	96	95	107	128	159	199	226	223	p 217
Meat packing..... do.	134	145	155	172	186	183	144	148	145	144	146	* 141	p 134
Processed fruits and vegetables..... do.	287	267	193	123	103	92	86	83	90	98	120	* 190	p 249
Paper and products..... do.	155	169	176	177	167	178	179	179	182	181	185	172	p 190
Paper and pulp..... do.	148	160	168	168	160	171	172	173	175	173	178	* 166	p 181
Petroleum and coal products..... do.	203	208	198	205	219	211	205	207	206	216	222	* 228	p 235
Coke..... do.	146	145	49	102	158	154	124	146	174	175	* 177	176	p 176
Printing and publishing..... do.	143	159	169	167	162	157	166	172	174	169	169	150	p 161
Rubber products..... do.	178	174	192	187	193	194	195	197	203	213	220	* 221	p 236
Textiles and products..... do.	140	155	169	175	173	178	179	173	174	175	173	* 165	p 187
Cotton consumption..... do.	111	127	134	138	134	144	144	138	139	140	132	123	p 155
Rayon deliveries..... do.	259	294	318	340	350	355	357	350	348	347	348	* 360	p 363
Wool textiles..... do.	134	139	161	158	151	154	159	152	154	157	161	135	p 135
Tobacco products..... do.	184	185	171	172	138	162	154	167	152	168	176	160	p 204
Minerals..... do.	134	123	112	141	128	125	113	139	138	147	155	* 149	p 163
Fuels..... do.	134	122	120	152	136	133	118	148	147	148	155	* 148	p 162
Anthracite..... do.	82	50	118	117	63	69	65	108	83	97	96	68	p 97
Bituminous coal..... do.	108	60	31	133	103	96	38	149	143	131	136	109	p 142
Crude petroleum..... do.	149	154	156	163	157	154	155	152	155	160	168	* 171	p 177
Metals..... do.	135	128	63	76	81	80	81	83	87	140	155	158	p 170
Adjusted, combined index..... do.	170	174	166	173	179	183	180	187	190	195	199	* 196	p 208
Manufactures..... do.	178	184	176	179	188	192	192	194	199	204	208	* 205	p 217
Durable manufactures..... do.	193	199	175	181	203	209	207	211	222	231	237	* 236	p 246
Lumber and products..... do.	126	132	133	147	159	144	150	156	159	158	155	* 151	p 165
Lumber..... do.	115	119	116	139	153	132	138	145	150	149	144	* 140	p 152
Nonferrous metals..... do.	141	157	164	163	166	180	190	200	198	197	207	* 203	p 205
Smelting and refining..... do.	174	175	167	169	174	191	202	208	207	208	219	* 208	p 210
Stone, clay, and glass products..... do.	183	183	184	183	187	190	192	188	200	203	210	* 211	p 213
Cement..... do.	183	189	182	191	206	207	211	192	218	210	214	* 208	p 214
Clay products..... do.	145	146	146	147	150	158	157	153	158	* 160	* 161	* 160	p 166
Glass containers..... do.	204	195	204	193	190	206	207	201	222	223	234	244	p 215
Nondurable manufactures..... do.	165	172	177	177	176	179	180	181	180	181	184	181	p 193
Alcoholic beverages..... do.	172	174	167	177	173	169	159	175	169	172	184	206	p 248
Chemical products..... do.	229	236	240	243	245	248	247	247	252	256	261	* 261	p 269
Leather and products..... do.	110	115	108	97	101	108	115	116	110	101	105	101	p 101
Leather tanning..... do.	91	100	98	92	99	95	102	98	101	95	102	91	p 91
Manufactured food products..... do.	166	167	165	160	160	161	161	165	164	164	164	* 166	p 165
Dairy products..... do.	152	151	146	147	148	148	149	154	153	150	153	152	p 151
Meat packing..... do.	153	158	155	154	157	154	151	160	157	144	147	151	p 155
Processed fruits and vegetables..... do.	151	137	149	134	132	142	136	152	148	150	156	* 146	p 131

* 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 (further revised since the April issue) and January-July 1949 are available upon request; revisions beginning August 1949 are shown above. ♂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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
GENERAL BUSINESS INDICATORS—Continued													
INDUSTRIAL PRODUCTION—Continued													
Adjusted [†] —Continued													
Manufactures—Continued													
Nondurable manufactures—Continued													
Paper and products..... 1935-39=100	155	169	176	177	167	179	178	179	181	180	185	173	191
Paper and pulp..... do	148	160	168	168	160	171	171	172	174	173	177	166	181
Printing and publishing..... do	151	159	165	160	159	163	168	169	170	166	170	162	169
Tobacco products..... do	178	175	165	169	149	162	162	176	161	168	170	154	197
Minerals..... do	129	119	112	141	132	130	118	144	140	145	151	144	158
Metals..... do	102	98	59	76	106	117	118	119	98	125	130	124	136
BUSINESS SALES AND INVENTORIES[‡]													
Business sales (adjusted), total..... bil. of dol	35.9	36.0	33.6	34.4	33.6	34.2	35.3	36.6	35.6	38.7	39.9	41.8	45.1
Manufacturing, total..... do	17.7	17.6	15.8	16.2	15.8	16.2	16.9	17.8	17.2	19.3	19.8	20.1	22.7
Durable-goods industries..... do	7.4	7.3	6.2	6.6	6.5	6.8	7.1	7.3	7.5	8.6	9.0	8.7	10.0
Nondurable-goods industries..... do	10.3	10.3	9.6	9.6	9.2	9.4	9.8	10.2	9.7	10.7	10.8	11.4	12.7
Wholesale trade, total..... do	7.5	7.5	7.1	7.6	7.3	7.2	7.3	7.7	7.4	8.0	8.4	9.0	9.7
Durable-goods establishments..... do	1.8	1.9	1.7	1.8	1.7	1.6	1.7	1.9	1.8	2.1	2.3	2.6	2.9
Nondurable-goods establishments..... do	5.7	5.6	5.4	5.8	5.6	5.6	5.6	5.8	5.6	5.9	6.1	6.4	6.8
Retail trade, total..... do	10.7	10.9	10.7	10.6	10.5	10.9	11.1	11.1	11.1	11.3	11.7	12.7	12.7
Durable-goods stores..... do	3.5	3.5	3.6	3.3	3.1	3.6	3.7	3.7	3.7	3.9	4.2	4.7	4.7
Nondurable-goods stores..... do	7.2	7.4	7.1	7.3	7.4	7.3	7.4	7.4	7.4	7.4	7.5	8.0	8.0
Business inventories, book value, end of month (adjusted), total..... bil. of dol	52.7	52.9	52.5	52.1	51.6	52.0	51.8	52.4	52.8	53.5	54.1	53.2	54.1
Manufacturing, total..... do	29.7	29.3	28.9	28.7	28.9	29.0	29.0	29.0	29.3	29.6	29.9	29.7	29.6
Durable-goods industries..... do	14.1	13.7	13.4	13.2	13.4	13.4	13.4	13.5	13.6	13.7	13.8	13.8	13.7
Nondurable-goods industries..... do	15.6	15.6	15.6	15.5	15.5	15.6	15.5	15.6	15.7	15.9	16.1	15.9	15.9
Wholesale trade, total..... do	9.1	9.2	9.1	9.1	9.0	9.0	9.0	9.1	9.4	9.5	9.5	9.3	9.6
Durable-goods establishments..... do	3.0	3.0	2.9	2.9	2.9	3.0	3.0	3.0	3.1	3.2	3.3	3.2	3.0
Nondurable-goods establishments..... do	6.0	6.2	6.2	6.2	6.1	6.0	6.0	6.1	6.3	6.3	6.2	6.2	6.6
Retail trade, total..... do	13.9	14.4	14.5	14.3	13.7	14.0	13.8	14.3	14.1	14.4	14.7	14.1	14.8
Durable-goods stores..... do	5.3	5.6	5.7	5.5	5.1	5.4	5.2	5.3	5.3	5.4	5.6	5.1	5.2
Nondurable-goods stores..... do	8.6	8.8	8.8	8.8	8.6	8.6	8.6	9.0	8.9	9.0	9.1	9.0	9.5
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS[†]													
Sales:													
Value (unadjusted), total..... mil. of dol	17,630	17,960	17,019	16,394	16,083	16,005	16,243	18,531	17,184	18,649	19,426	18,506	22,549
Durable-goods industries..... do	7,288	7,451	6,595	6,534	6,715	6,664	6,790	8,064	7,644	8,413	9,007	7,951	9,848
Nondurable-goods industries..... do	10,342	10,510	10,424	9,860	9,369	9,341	9,453	10,467	9,540	10,236	10,418	10,554	12,701
Value (adjusted), total..... do	17,720	17,621	15,798	16,221	15,756	16,216	16,877	17,797	17,206	19,309	19,838	20,092	22,691
Durable-goods industries, total..... do	7,387	7,335	6,167	6,631	6,516	6,817	7,103	7,643	7,488	8,605	9,030	8,670	9,975
Iron, steel, and products..... do	1,730	1,796	1,123	1,405	1,704	1,718	1,801	1,851	1,884	2,126	2,192	2,178	2,482
Nonferrous metals and products..... do	438	440	380	399	406	440	461	464	432	523	566	558	599
Electrical machinery and equipment..... do	713	759	721	736	676	738	745	832	773	878	955	924	1,168
Machinery, except electrical..... do	1,126	1,130	1,051	1,087	1,028	1,085	1,115	1,254	1,223	1,352	1,385	1,374	1,515
Motor vehicles and equipment..... do	1,548	1,406	1,195	1,130	994	1,220	1,211	1,362	1,333	1,600	1,710	1,459	1,648
Transportation equipment, n. e. s..... do	347	267	279	324	319	284	350	297	307	319	310	315	354
Lumber and timber basic products..... do	427	454	429	475	443	359	408	472	485	570	652	603	718
Furniture and finished lumber products..... do	339	348	328	348	309	290	310	369	360	401	404	409	476
Stone, clay, and glass products..... do	404	397	364	406	358	380	393	405	375	480	481	469	538
Other durable-goods industries..... do	315	338	296	321	279	303	308	335	315	356	374	382	478
Nondurable-goods industries, total..... do	10,333	10,286	9,631	9,590	9,240	9,399	9,774	10,154	9,718	10,704	10,809	11,422	12,715
Food and kindred products..... do	2,842	2,790	2,685	2,624	2,496	2,637	2,772	2,772	2,753	3,150	3,136	3,245	3,239
Beverages..... do	539	459	415	413	439	390	393	473	471	542	582	573	589
Tobacco manufactures..... do	283	271	250	272	248	271	263	272	246	274	277	287	299
Textile-mill products..... do	1,009	1,069	994	1,033	965	926	956	963	896	1,012	1,062	1,206	1,561
Apparel and related products..... do	1,009	985	830	721	743	804	835	851	753	748	663	962	1,221
Leather and products..... do	314	285	261	244	228	242	273	285	264	290	317	349	395
Paper and allied products..... do	468	520	507	502	474	485	495	510	468	513	538	528	628
Printing and publishing..... do	573	585	512	517	597	600	654	649	582	606	602	596	612
Chemicals and allied products..... do	1,229	1,237	1,163	1,167	1,063	1,104	1,130	1,250	1,189	1,334	1,383	1,442	1,674
Petroleum and coal products..... do	1,544	1,561	1,528	1,589	1,518	1,436	1,479	1,550	1,565	1,624	1,668	1,561	1,675
Rubber products..... do	288	272	255	247	245	265	273	293	288	321	350	454	545
Other nondurable-goods industries..... do	233	252	232	262	226	240	250	287	244	290	231	221	276
Inventories, end of month:													
Book value (unadjusted), total..... do	29,659	29,117	28,803	28,606	28,969	29,249	29,151	29,151	29,163	29,409	29,688	29,670	29,513
Durable-goods industries..... do	14,124	13,691	13,324	13,101	13,316	13,375	13,464	13,547	13,635	13,785	13,848	13,803	13,704
Nondurable-goods industries..... do	15,535	15,426	15,479	15,506	15,674	15,874	15,687	15,604	15,528	15,624	15,840	15,868	15,808
By stages of fabrication:													
Purchased materials..... do	11,192	11,116	11,026	10,988	11,270	11,249	11,207	11,132	11,008	11,032	11,120	11,426	11,648
Goods in process..... do	6,874	6,695	6,550	6,413	6,378	6,541	6,578	6,662	6,750	6,813	6,783	6,957	7,132
Finished goods..... do	11,593	11,306	11,227	11,206	11,341	11,460	11,365	11,357	11,405	11,564	11,785	11,287	10,732
Book value (adjusted), total..... do	29,743	29,320	28,923	28,656	28,865	29,014	28,961	29,037	29,315	29,562	29,904	29,706	29,644
Durable-goods industries, total..... do	14,139	13,716	13,373	13,195	13,400	13,400	13,448	13,463	13,599	13,688	13,822	13,764	13,716
Iron, steel, and products..... do	3,166	3,051	2,916	2,874	2,958	2,975	2,955	2,961	3,012	3,056	3,140	3,147	3,186
Nonferrous metals and products..... do	992	968	956	963	965	948	956	960	975	962	988	973	953
Electrical machinery and equipment..... do	1,634	1,550	1,509	1,489	1,521	1,524	1,550	1,544	1,566	1,614	1,658	1,633	1,616
Machinery, except electrical..... do	3,346	3,261	3,194	3,152	3,157	3,124	3,145	3,166	3,197	3,208	3,225	3,208	3,230
Motor vehicles and equipment..... do	1,833	1,781	1,711	1,661	1,774	1,750	1,753	1,755	1,764	1,736	1,669	1,678	1,653
Transportation equipment, n. e. s..... do	842	838	809	787	742	730	705	690	670	659	653	660	666
Lumber and timber basic products..... do	534	510	546	550	552	585	590	562	556	569	588	576	580
Furniture and finished lumber products..... do	602	591	576	582	584	607	628	636	654	671	678	675	662
Stone, clay, and glass products..... do	560	544	529	515	524	522	523	532	541	536	538	542	535
Other durable-goods industries..... do	631	624	626	622	622	638	643	658	664	675	685	671	654

* Revised. † Preliminary. ‡ See note marked "§" on p. S-2.

§ The 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.

† Revised series. Data on manufacturers' sales, inventories, and new orders have been revised beginning 1946. For revised data prior to August 1949 and appropriate explanations, see pp. 16-23 of this issue of the Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
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.	15,604	15,604	15,550	15,461	15,466	15,614	15,513	15,574	15,716	15,874	16,082	15,942	15,928
Food and kindred products.....do.	2,686	2,750	2,799	2,761	2,803	2,861	2,851	2,917	3,000	3,061	3,042	2,831	2,768
Beverages.....do.	1,045	1,062	1,027	996	986	998	1,013	1,034	1,028	1,012	993	1,037	1,090
Tobacco manufactures.....do.	1,497	1,553	1,541	1,522	1,527	1,514	1,480	1,475	1,484	1,490	1,482	1,467	1,521
Textile-mill products.....do.	1,967	1,939	1,950	1,953	1,965	1,988	2,010	2,042	2,064	2,148	2,244	2,274	2,239
Apparel and related products.....do.	1,242	1,228	1,223	1,236	1,241	1,282	1,282	1,338	1,348	1,328	1,407	1,448	1,456
Leather and products.....do.	504	516	511	517	509	522	501	509	531	546	557	568	574
Paper and allied products.....do.	710	681	669	669	687	704	701	703	714	706	704	685	668
Printing and publishing.....do.	533	525	525	551	553	595	581	582	592	587	611	601	579
Chemicals and allied products.....do.	2,100	2,093	2,084	2,074	2,059	2,032	2,022	1,978	1,993	2,014	2,034	2,041	2,038
Petroleum and coal products.....do.	2,304	2,281	2,282	2,247	2,194	2,161	2,123	2,049	2,012	2,018	2,018	2,046	2,039
Rubber products.....do.	563	538	517	526	531	524	526	532	536	540	544	501	527
Other nondurable-goods industries.....do.	452	436	422	408	410	432	424	416	416	422	448	433	427
New orders, net (unadjusted), total.....do.	17,532	18,172	17,151	16,868	16,009	17,032	16,861	18,810	17,182	19,097	20,666	22,046	26,686
Durable-goods industries, total.....do.	6,831	7,099	6,892	6,941	6,923	7,479	7,213	8,508	7,857	8,514	9,814	10,553	13,342
Iron, steel, and products.....do.	1,663	1,396	1,708	1,687	1,855	1,892	1,836	2,173	1,901	2,178	2,493	2,724	3,345
Nonferrous metals and products.....do.	442	449	442	418	392	469	480	488	474	531	557	637	784
Electrical machinery and equipment.....do.	656	768	803	694	706	793	726	946	772	884	1,035	934	1,597
Machinery, except electrical.....do.	960	990	962	979	1,018	1,211	1,211	1,392	1,316	1,410	1,527	1,764	2,155
Transportation equipment, except motor vehicles.....mil. of dol.	161	318	194	551	167	255	395	266	333	232	543	1,102	1,040
Other durable-goods industries.....do.	2,948	3,178	2,782	2,613	2,784	2,890	2,566	3,243	3,060	3,279	3,660	3,392	4,422
Nondurable-goods industries.....do.	10,701	11,074	10,259	9,927	9,086	9,553	9,648	10,302	9,325	10,582	10,852	11,493	13,344
Unfilled orders (unadjusted), total*.....do.	19,106	19,318	19,450	19,924	19,850	20,876	21,494	21,773	21,770	22,218	23,458	26,998	31,134
Durable-goods industries.....do.	16,207	15,855	16,152	16,559	16,767	17,581	18,005	18,449	18,662	18,763	19,569	22,171	25,664
Iron, steel, and products.....do.	4,406	3,954	4,460	4,778	4,925	5,111	5,252	5,480	5,488	5,566	5,866	6,593	7,405
Nonferrous metals and products.....do.	395	403	435	420	382	419	456	451	481	497	506	679	892
Electrical machinery and equipment.....do.	2,117	2,129	2,158	2,094	2,046	2,131	2,129	2,183	2,164	2,215	2,308	2,434	2,930
Machinery, except electrical.....do.	3,086	2,936	2,812	2,750	2,666	2,852	2,995	3,076	3,147	3,194	3,277	3,758	4,428
Transportation equipment, except motor vehicles.....mil. of dol.	3,058	3,108	3,027	3,264	3,086	3,068	3,140	3,081	3,103	3,015	3,215	4,030	4,746
Other durable-goods industries.....do.	3,144	3,326	3,260	3,254	3,661	4,000	4,033	4,178	4,278	4,276	4,398	4,678	5,264
Nondurable-goods industries.....do.	2,899	3,463	3,298	3,365	3,083	3,295	3,489	3,324	3,109	3,455	3,888	4,827	5,470

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER													
Operating businesses, total, end of quarter† thous.	3,941.5				3,934.2			3,958.2					
Contract construction.....do.	331.5				331.3			341.1					
Manufacturing.....do.	298.7				292.3			289.9					
Service industries.....do.	849.4				849.7			854.6					
Retail trade.....do.	1,690.1				1,687.7			1,693.2					
Wholesale trade.....do.	203.5				203.9			205.2					
All other.....do.	568.3				569.3			574.1					
New businesses, quarterly total.....do.	84.5				79.8			107.5					
Contract construction.....do.	12.9				12.7			22.1					
Manufacturing.....do.	7.1				7.0			10.5					
Service industries.....do.	16.6				16.4			20.4					
Retail trade.....do.	34.5				29.8			36.3					
Wholesale trade.....do.	3.8				3.8			4.6					
All other.....do.	9.6				10.1			13.6					
Discontinued businesses, quarterly total† do.	91.8				87.2			90.8					
Contract construction.....do.	13.6				12.9			13.4					
Manufacturing.....do.	14.1				13.4			14.0					
Service industries.....do.	16.9				16.1			16.8					
Retail trade.....do.	33.9				32.2			33.5					
Wholesale trade.....do.	3.6				3.4			3.6					
All other.....do.	9.7				9.2			9.6					
Business transfers, quarterly total.....do.	83.5				71.0			104.6					
BUSINESS INCORPORATIONS													
New incorporations (48 States)*.....number..	6,828	6,867	6,877	6,755	7,857	9,070	7,736	9,180	8,375	9,216	8,861	7,191	7,303
INDUSTRIAL AND COMMERCIAL FAILURES													
Failures, total♂.....number..	810	732	802	835	770	864	811	884	806	874	725	694	787
Commercial service♂.....do.	63	67	58	63	50	61	69	74	44	62	67	62	51
Construction.....do.	55	71	90	83	80	65	73	86	76	80	61	65	91
Manufacturing and mining.....do.	221	183	181	197	201	225	170	206	195	197	167	151	173
Retail trade.....do.	385	329	364	395	349	403	399	402	398	426	363	343	402
Wholesale trade.....do.	96	82	109	97	90	110	100	116	93	109	67	73	70
Liabilities, total♂.....thous. of dol.	31,175	20,598	23,894	22,799	19,251	26,436	22,156	27,900	21,250	22,672	18,072	19,538	18,448
Commercial service♂.....do.	1,187	1,289	1,248	1,281	668	1,829	1,875	1,706	819	1,474	1,572	1,495	2,077
Construction.....do.	2,272	2,148	1,989	4,362	1,814	1,884	1,824	2,777	1,465	2,129	1,533	1,619	1,233
Manufacturing and mining.....do.	16,008	9,379	11,897	8,419	7,465	10,928	7,905	12,241	7,980	7,470	7,244	8,533	7,225
Retail trade.....do.	6,424	4,929	5,833	5,929	6,284	7,355	6,386	7,859	7,179	8,650	5,154	5,251	5,685
Wholesale trade.....do.	5,284	2,853	2,927	2,808	3,020	4,440	4,166	3,317	3,807	2,949	2,569	2,640	2,228

* Revised.

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

*New series. For data on unfilled orders beginning 1946, see p. 22 of this issue of the 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.

†Revisions of previously published data on operating and discontinued businesses for the final quarter of 1948 and the first quarter of 1949 will be shown later.

♂For comparability with data prior to 1945, figures for certain subsequent months have been revised to exclude railroad failures. Revisions are shown in the February 1950 SURVEY.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
COMMODITY PRICES													
PRICES RECEIVED AND PAID BY FARMERS													
Prices received, all farm products†\$.. 1910-14=100..	244	247	242	237	233	235	237	237	241	247	247	263	267
Crops.....do.....	214	212	210	210	210	219	215	215	225	223	225	236	239
Food grain.....do.....	205	211	213	215	219	218	219	224	227	230	218	226	224
Feed grain and hay.....do.....	165	166	161	157	168	170	171	174	181	190	190	195	193
Tobacco.....do.....	400	393	396	369	394	382	389	389	389	387	388	387	399
Cotton.....do.....	246	250	241	233	223	222	231	236	242	246	251	278	311
Fruit.....do.....	181	160	180	172	174	185	186	193	206	195	207	211	200
Truck crops.....do.....	170	188	174	213	196	261	203	168	205	178	182	200	164
Oil-bearing crops.....do.....	241	227	221	220	225	228	228	230	239	248	254	267	293
Livestock and products.....do.....	271	279	271	262	255	249	257	258	256	269	268	287	292
Meat animals.....do.....	310	319	301	286	280	286	306	308	312	342	342	371	369
Dairy products.....do.....	244	251	258	261	261	254	250	243	235	230	227	232	240
Poultry and eggs.....do.....	225	236	230	216	194	158	155	165	161	154	156	173	191
Prices paid:†													
All commodities..... 1910-14=100..	238	237	237	236	237	238	237	239	240	244	245	247	248
Commodities used in living.....do.....	242	240	239	238	239	238	238	239	239	242	243	245	248
Commodities used in production.....do.....	234	234	235	234	235	237	237	239	241	246	247	249	249
All commodities, interest, taxes, and wage rates 1910-14=100..	249	248	246	245	246	249	248	250	251	254	255	256	258
Parity ratio†.....do.....	98	100	98	97	95	94	96	95	96	97	97	103	103
RETAIL PRICES													
All commodities (U. S. Department of Commerce index)..... 1935-39=100..	186.6	187.2	185.6	185.7	184.4	183.8	183.3	183.8	184.1	185.7	187.3	190.0	190.4
Coal (U. S. Department of Labor indexes):													
Anthracite..... Oct. 1922-Sept. 1925=100..	143.4	145.4	147.4	148.3	148.4	148.5	148.5	149.3	154.2	147.2	147.4	150.3	153.9
Bituminous.....do.....	154.9	156.4	158.5	160.5	162.7	164.1	164.5	166.2	165.6	160.9	160.2	160.5	162.4
Consumers' price index (U. S. Dept. of Labor):													
All items..... 1935-39=100..	168.8	169.6	168.5	168.6	167.5	166.9	166.5	167.0	167.3	168.6	170.2	172.5	173.0
Apparel.....do.....	187.4	187.2	186.8	186.3	185.8	185.0	184.8	185.0	185.1	185.1	185.0	184.7	185.9
Food.....do.....	202.6	204.2	200.6	200.8	197.3	196.0	194.8	196.0	196.6	200.3	204.6	210.0	209.0
Cereals and bakery products.....do.....	169.4	169.7	169.1	169.2	169.2	169.0	169.0	169.0	169.3	169.6	169.6	171.3	175.5
Dairy products.....do.....	184.9	185.3	186.7	186.4	186.2	184.2	183.6	182.4	179.3	177.8	177.1	179.5	182.7
Fruits and vegetables.....do.....	201.9	199.8	194.5	202.0	198.2	204.8	199.1	195.2	200.5	206.5	217.2	226.8	194.7
Meats, poultry, and fish.....do.....	239.5	243.6	235.1	229.1	223.2	219.4	221.6	227.3	227.9	239.5	246.0	250.0	257.5
Fuel, electricity, and refrigeration.....do.....	135.8	137.0	138.4	139.1	139.7	140.0	140.3	140.9	141.4	138.8	138.9	139.5	140.9
Gas and electricity.....do.....	97.1	97.1	97.0	97.0	97.2	96.7	97.1	97.1	97.2	97.1	97.0	97.0	97.0
Other fuels.....do.....	183.1	185.9	188.3	190.0	191.6	193.1	193.2	194.4	195.6	189.1	189.4	190.9	194.4
Housefurnishings.....do.....	184.8	185.6	185.2	185.4	185.4	181.7	185.3	185.4	185.6	185.4	185.2	186.4	189.3
Rent.....do.....	120.8	121.2	121.5	122.0	122.2	122.6	122.8	122.9	123.1	123.5	123.9	124.4	124.8
Miscellaneous.....do.....	154.8	155.2	155.2	154.9	155.5	155.1	155.1	155.0	154.8	155.3	155.3	156.2	158.1
WHOLESALE PRICES													
U. S. Department of Labor indexes:†													
All commodities..... 1926=100..	152.9	153.5	152.2	151.6	151.2	151.5	152.7	152.7	152.9	155.9	157.3	162.9	166.3
Economic classes:													
Manufactured products.....do.....	149.4	150.1	149.1	148.2	147.9	148.2	149.1	148.9	149.4	152.2	153.5	158.0	161.0
Raw materials.....do.....	161.3	162.0	160.4	160.4	159.5	159.8	162.4	162.8	162.5	166.3	167.7	175.8	179.0
Semimanufactured articles.....do.....	147.9	147.8	145.3	145.1	144.7	144.8	144.3	144.1	143.9	145.6	148.4	152.9	158.9
Farm products.....do.....	162.3	163.1	159.6	156.8	154.9	154.7	159.1	159.4	159.3	164.7	165.9	176.0	177.5
Grains.....do.....	150.4	156.4	155.3	156.4	160.9	160.2	161.3	165.4	169.6	172.3	169.3	173.5	167.7
Livestock and poultry.....do.....	186.3	186.6	177.7	169.6	167.0	170.5	179.9	180.3	178.0	194.6	197.5	215.8	217.3
Commodities other than farm products.....do.....	150.6	151.2	150.3	150.3	150.1	150.5	151.1	151.0	151.2	153.7	155.2	159.7	163.6
Foods.....do.....	160.6	162.0	159.6	158.9	155.7	154.8	156.7	155.5	155.3	159.9	162.1	171.4	174.6
Cereal products.....do.....	142.8	143.7	144.6	144.6	144.6	144.3	144.8	145.6	145.9	146.0	145.6	151.2	154.9
Dairy products.....do.....	152.7	153.5	154.6	154.7	154.4	148.8	147.5	144.8	141.1	138.0	135.9	141.8	148.0
Fruits and vegetables.....do.....	130.3	126.9	128.0	130.7	132.4	134.3	138.2	134.9	137.6	139.2	140.5	137.0	132.0
Meats, poultry, and fish.....do.....	210.7	215.1	205.0	198.9	193.5	194.5	201.6	200.0	200.6	217.1	223.7	240.7	240.2
Commodities other than farm products and foods..... 1926=100..	145.0	145.3	145.0	145.0	145.4	145.8	145.9	146.1	146.4	147.6	148.8	151.5	155.3
Building materials.....do.....	188.3	189.4	189.3	189.6	190.4	191.6	192.8	194.2	194.8	198.1	202.1	207.3	213.5
Brick and tile.....do.....	161.5	161.8	161.8	161.9	161.9	163.5	163.2	163.3	163.4	163.9	164.3	167.4	167.8
Cement.....do.....	133.0	133.0	134.5	134.5	134.5	134.8	134.9	134.9	134.9	134.9	134.9	135.3	135.5
Lumber.....do.....	277.4	279.8	282.0	283.5	285.2	287.5	292.1	295.9	299.4	310.8	322.6	338.0	356.6
Paint and paint materials.....do.....	144.0	144.1	141.4	140.1	139.6	139.0	139.0	138.2	136.7	136.8	137.7	138.6	142.1
Chemicals and allied products.....do.....	119.6	117.6	115.9	115.8	115.2	115.7	115.2	116.3	117.1	116.4	114.5	118.1	122.3
Chemicals.....do.....	117.8	117.2	115.3	115.0	114.3	114.7	114.7	115.4	116.4	116.5	117.3	119.3	121.9
Drugs and pharmaceutical materials.....do.....	125.0	125.0	123.1	123.0	121.6	121.5	121.4	121.9	122.0	122.3	122.7	129.1	135.0
Fertilizer materials.....do.....	121.8	120.4	120.2	118.3	117.9	117.4	116.9	117.3	117.4	116.8	108.4	110.0	112.0
Oils and fats.....do.....	130.3	118.4	115.6	118.3	118.2	122.7	120.9	125.6	127.5	122.2	111.9	125.7	141.7
Fuel and lighting materials.....do.....	129.6	129.9	130.6	130.2	130.4	131.4	131.3	131.5	131.2	132.1	132.7	133.4	134.4
Electricity.....do.....	68.5	68.9	70.1	70.3	69.6	68.9	69.6	67.9	67.8	66.6	67.0	67.0	67.0
Gas.....do.....	88.9	89.3	87.8	88.3	87.2	85.0	87.4	88.3	86.8	87.2	87.3	88.3	88.3
Petroleum and products.....do.....	109.7	109.1	109.9	108.5	108.5	109.4	109.4	108.6	109.5	112.6	113.9	115.5	116.8
Hides and leather products.....do.....	178.9	181.1	181.3	180.8	179.9	179.3	179.0	179.6	179.4	181.0	182.6	187.1	195.2
Hides and skins.....do.....	194.5	204.8	205.6	199.5	192.9	189.0	188.2	190.4	187.2	194.4	202.1	219.3	237.7
Leather.....do.....	173.7	175.5	176.5	177.0	178.1	177.6	176.6	179.9	179.1	179.3	180.6	185.3	192.3
Shoes.....do.....	183.8	183.8	183.4	184.3	184.3	184.3	184.3	184.3	184.3	185.0	184.8	185.8	191.3
Housefurnishing goods.....do.....	142.9	142.9	143.0	143.4	144.2	144.7	145.2	145.5	145.8	146.6	146.9	148.7	153.9
Furnishings.....do.....	149.1	149.1	149.2	149.9	151.2	151.5	151.8	152.2	152.6	154.1	154.2	156.1	163.1
Furniture.....do.....	136.6	136.6	136.7	136.8	137.0	137.8	138.4	138.6	138.8	138.9	139.4	141.0	144.3

* 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.

‡ September 1950 indexes: All farm products, 272; crops, 243; food grain, 221; feed grain and hay, 194; tobacco, 428; cotton, 336; fruit, 217; truck crops, 126; oil-bearing crops, 303; livestock and products, 298; meat-animals, 372; dairy products, 248; poultry and eggs, 196.

§ 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
COMMODITY PRICES—Continued													
WHOLESALE PRICES¹—Continued													
U. S. Department of Labor indexes: ² —Continued													
Commodities other than farm prod., etc.—Con.													
Metals and metal products..... 1926=100	168.2	168.2	167.3	167.3	167.8	168.4	168.6	168.5	168.7	169.7	* 171.9	* 172.4	173.8
Iron and steel..... do	163.8	164.0	163.3	163.4	165.4	167.3	168.8	169.0	168.9	168.5	* 169.4	* 169.7	170.4
Nonferrous metals..... do	135.9	135.7	131.5	131.7	129.2	128.6	128.1	127.2	128.9	136.3	148.4	150.6	156.3
Plumbing and heating..... do	154.7	154.6	154.6	154.6	154.6	151.7	148.7	151.9	154.7	156.4	156.3	* 156.4	163.7
Textile products..... do	138.1	139.0	138.0	138.0	138.4	138.5	138.2	137.3	136.4	136.1	136.8	* 142.6	149.4
Clothing..... do	144.8	144.8	144.6	144.2	144.0	143.9	143.1	143.5	144.2	143.8	143.8	144.3	145.0
Cotton goods..... do	170.2	174.8	176.5	177.9	178.4	178.7	178.4	176.5	172.8	172.0	173.8	* 190.7	206.8
Hosiery and underwear..... do	98.4	98.4	98.4	98.4	98.4	98.5	98.6	98.0	97.7	97.7	97.7	99.2	101.2
Rayon and nylon..... do	39.6	39.6	39.6	39.6	39.6	39.6	39.9	39.9	39.9	39.9	39.9	40.7	41.3
Silk..... do	49.2	49.2	49.2	49.5	49.9	50.1	50.1	49.1	49.1	49.3	49.3	60.3	65.6
Woolen and worsted goods..... do	152.6	150.4	145.1	146.0	146.9	147.0	147.2	146.3	146.1	146.2	148.3	* 150.7	157.5
Miscellaneous..... do	109.8	109.6	109.0	109.7	110.7	110.0	110.0	110.7	112.6	114.7	114.7	119.0	124.0
Automobile tires and tubes..... do	60.6	60.6	60.7	62.5	64.3	64.3	64.3	64.3	65.0	65.8	67.0	* 68.7	73.9
Paper and pulp..... do	156.8	156.5	156.5	156.5	156.0	155.9	155.6	155.5	155.4	155.4	155.6	* 159.9	163.9
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices..... 1935-39=100	52.6	52.4	52.8	53.1	53.2	53.1	52.7	52.7	52.6	51.6	51.2	49.4	48.3
Consumers' prices..... do	59.2	59.0	59.3	59.3	59.7	59.9	60.1	59.9	59.8	59.3	58.8	58.0	57.8
Retail food prices..... do	49.4	49.0	49.9	49.8	50.6	50.9	51.2	50.9	50.8	49.9	48.9	47.6	47.8

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY¹													
New construction, total..... mil. of dol.	2,195	2,214	2,177	2,044	1,852	1,712	1,618	1,750	* 1,989	* 2,283	* 2,535	* 2,675	2,771
Private, total..... do	1,514	1,513	1,506	1,484	1,401	1,298	1,262	1,313	* 1,483	* 1,690	* 1,883	* 1,997	2,050
Residential (nonfarm)..... do	782	809	832	837	806	742	717	741	* 882	* 1,035	* 1,171	* 1,253	1,286
New dwelling units..... do	689	715	740	750	730	680	655	675	* 800	* 940	* 1,065	* 1,145	1,180
Additions and alterations..... do	77	78	76	72	61	51	51	55	70	82	* 92	* 93	90
Nonresidential building, except farm and public utility, total..... mil. of dol.	271	262	264	270	267	257	252	249	249	275	306	* 324	332
Industrial..... do	71	69	68	68	68	69	70	69	70	73	78	83	90
Commercial..... do	89	83	84	88	86	79	77	77	76	92	110	* 117	113
Farm construction..... do	140	127	104	87	75	74	75	79	88	100	108	113	116
Public utility..... do	313	308	299	283	246	216	209	235	253	267	285	296	305
Public, total..... do	681	701	671	560	451	414	356	437	506	* 593	* 652	* 678	721
Residential..... do	37	40	41	36	34	35	26	28	28	28	28	24	27
Nonresidential building..... do	187	218	215	179	158	155	154	170	178	187	* 191	* 196	204
Military and naval..... do	15	15	16	14	12	9	9	8	9	* 8	10	* 10	11
Highway..... do	275	255	233	184	117	90	55	100	145	* 210	250	* 275	305
Conservation and development..... do	80	81	80	71	60	56	49	62	* 73	* 82	* 92	* 91	90
Other types..... do	87	92	86	76	70	69	63	69	* 73	* 78	* 81	* 82	84
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.):													
Total projects..... number	37,662	46,925	43,782	40,132	34,704	30,989	35,715	53,494	59,616	65,305	60,658	60,942	70,449
Total valuation..... thous. of dol.	905,748	1,093,724	1,061,751	957,761	929,030	730,855	779,530	1,300,201	1,350,496	1,347,603	1,345,463	1,420,181	1,548,876
Public ownership..... do	316,409	288,754	331,892	315,683	298,714	200,541	284,925	480,972	354,115	388,643	428,264	459,021	437,770
Private ownership..... do	589,339	804,970	729,859	642,078	630,316	530,314	494,605	819,229	996,381	958,960	917,199	960,260	1,111,106
Nonresidential buildings:													
Projects..... number	4,318	4,186	4,528	3,518	3,293	2,882	3,017	4,373	4,998	5,204	5,090	5,085	5,987
Floor area..... thous. of sq. ft.	25,746	32,448	32,004	25,495	28,345	22,297	24,790	37,539	43,071	40,482	45,254	46,580	51,741
Valuation..... thous. of dol.	278,031	345,023	357,085	266,103	303,205	235,294	265,567	500,658	448,619	408,543	443,996	487,115	540,989
Commercial buildings:													
Floor area..... thous. of sq. ft.	6,378	9,426	7,486	6,291	6,632	5,934	5,847	8,840	10,657	10,419	10,673	12,220	14,430
Valuation..... thous. of dol.	64,442	103,901	82,772	58,591	60,695	60,635	58,329	88,575	106,792	96,387	97,677	117,356	137,850
Manufacturing buildings:													
Floor area..... thous. of sq. ft.	3,873	4,457	5,291	4,542	6,807	4,729	3,832	6,686	10,984	10,086	9,874	9,373	13,290
Valuation..... thous. of dol.	41,145	37,993	48,928	35,939	64,829	37,783	27,876	161,505	119,199	83,696	69,291	79,750	128,821
Residential buildings:													
Projects..... number	31,079	40,342	37,289	35,224	29,918	27,229	31,650	47,547	52,568	57,843	52,989	53,268	62,025
Floor area..... thous. of sq. ft.	48,146	65,715	60,801	53,262	49,481	42,078	46,235	71,543	84,964	84,937	77,850	84,323	89,033
Valuation..... thous. of dol.	393,434	525,572	500,702	435,235	419,051	343,501	361,452	574,681	674,836	674,604	628,051	675,080	754,106
Public works:													
Projects..... number	1,892	1,947	1,566	1,032	1,185	643	805	1,202	1,608	1,807	2,156	2,133	2,020
Valuation..... thous. of dol.	173,714	171,576	128,860	125,891	134,384	86,300	120,178	184,081	177,334	199,239	221,654	208,648	200,431
Utilities:													
Projects..... number	373	450	399	358	308	235	243	372	442	451	423	456	417
Valuation..... thous. of dol.	60,569	51,553	75,104	130,532	72,390	65,760	32,333	40,781	49,707	65,217	51,762	49,338	53,350
Value of contract awards (F. R. indexes):													
Total, unadjusted..... 1923-25=100	238	247	251	240	213	198	228	279	325	329	334	* 351	344
Residential, unadjusted..... do	226	254	260	245	217	203	232	292	348	358	358	* 372	358
Total, adjusted..... do	229	246	263	265	262	242	263	275	284	274	291	* 325	332
Residential, adjusted..... do	228	254	269	256	255	245	260	278	298	303	325	* 369	362
Engineering construction:													
Contract awards (E. N. R.) ² thous. of dol.	781,416	810,309	553,482	589,224	863,561	915,475	686,221	993,453	885,044	931,153	1,253,720	1,175,138	1,164,682
Highway concrete pavement contract awards: ³													
Total..... thous. of sq. yd.	5,224	3,927	2,648	3,329	* 3,040	3,396	2,322	5,369	5,032	7,094	8,351	5,832	6,589
Airports..... do	89	208	487	498	* 1,55	310	81	51	425	460	580	224	190
Roads..... do	2,854	2,154	1,037	939	* 1,907	1,952	1,369	2,684	2,126	3,457	4,604	2,901	2,890
Streets and alleys..... do	2,281	1,565	1,124	1,891	* 1,078	1,134	872	2,635	2,481	3,177	3,167	2,708	3,509

¹ Revised. ² Data include some contracts awarded in prior months but not reported.

³ For actual wholesale prices of individual commodities, see respective commodities. ⁴ See note marked "†" on p. S-5.

† Revised series. Data cover items not previously included; annual data beginning 1915 and monthly data beginning 1939 are available in the "Statistical Supplement" to the May 1950 Construction and Construction Materials Report.

§ Data for September and December 1949 and March, June, and August 1950 are for 5 weeks; other months, 4 weeks.

© Data for August and November 1949 and March, May, and August 1950 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August

CONSTRUCTION AND REAL ESTATE—Continued

NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor).....number..	99,000	102,900	104,300	95,500	78,300	78,700	82,900	117,300	133,400	149,100	144,300	144,000	141,000
Urban building authorized (U. S. Dept. of Labor):													
New urban dwelling units, total.....number..	58,636	64,580	59,574	54,394	44,736	50,464	53,318	80,571	83,056	91,730	83,351	84,130	82,164
Privately financed, total.....do.....	57,093	62,434	57,320	52,357	43,365	49,596	53,141	79,436	81,290	88,458	82,862	79,540	78,557
Units in 1-family structures.....do.....	40,382	43,982	41,794	41,562	31,327	36,026	40,234	59,785	63,484	64,377	69,877	64,572	61,655
Units in 2-family structures.....do.....	2,282	2,196	2,747	2,095	1,996	2,306	2,375	4,237	3,237	3,859	3,828	3,130	3,003
Units in multifamily structures.....do.....	14,429	16,256	12,779	8,700	10,042	11,264	10,532	15,414	14,569	15,222	13,157	11,838	13,899
Publicly financed, total.....do.....	1,543	2,146	2,254	2,037	1,371	888	177	1,135	1,766	3,272	489	4,590	3,607
Index of urban building authorized:													
Number of new dwelling units.....1935-39=100..	338.5	377.3	343.5	313.7	257.5	288.3	305.6	464.5	477.7	530.0	481.7	485.4	473.1
Valuation of building, total.....do.....	303.9	412.6	387.8	354.2	319.7	319.1	327.1	488.9	526.3	607.1	577.9	606.1	617.9
New residential building.....do.....	572.1	627.5	592.8	556.0	433.4	484.9	529.8	837.4	885.2	1,044.2	928.4	950.7	957.5
New nonresidential building.....do.....	273.0	278.2	253.0	233.7	273.8	214.5	201.4	265.4	306.3	333.4	352.5	398.2	415.9
Additions, alterations, and repairs.....do.....	306.9	279.0	276.5	213.8	184.2	217.8	198.1	285.6	290.4	334.6	374.8	371.2	379.4
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building).....1914=100..		307			307			305			311		
American Appraisal Company:													
Average, 30 cities.....1913=100..	486	485	484	484	483	486	486	486	488	490	498	502	508
Atlanta.....do.....	506	503	505	503	503	506	506	508	511	511	518	519	526
New York.....do.....	495	493	492	493	493	495	495	495	497	497	504	514	522
San Francisco.....do.....	446	443	442	442	442	444	443	444	447	452	459	465	473
St. Louis.....do.....	474	471	471	471	471	474	474	474	476	476	485	488	495
Associated General Contractors (all types).....do.....	342	343	345	345	345	345	346	346	346	346	349	357	366
E. H. Boehk and Associates, Inc.:													
Average, 20 cities:													
Apartments, hotels, and office buildings:													
Brick and concrete.....U. S. avg. 1926-29=100..	207.1	207.4	207.9	208.3	208.6	209.1	210.1	210.7	211.3	214.4	215.6	218.0	219.5
Brick and steel.....do.....	206.1	206.3	207.2	207.5	207.9	208.6	210.1	210.8	211.3	214.5	215.8	218.6	220.7
Brick and wood.....do.....	210.0	211.1	212.9	213.7	213.4	213.9	215.8	217.3	218.1	224.4	227.2	230.8	234.6
Commercial and factory buildings:													
Brick and concrete.....do.....	210.6	210.7	211.1	211.4	211.6	212.0	212.7	213.3	214.0	217.1	218.3	220.3	221.4
Brick and steel.....do.....	207.3	207.6	208.4	208.7	208.9	210.0	210.9	211.6	212.1	215.7	216.9	219.0	220.7
Brick and wood.....do.....	208.2	208.9	210.1	210.9	210.9	211.1	212.6	213.7	214.4	219.8	222.4	225.4	228.4
Frame.....do.....	211.3	212.7	215.2	216.3	215.6	215.9	216.6	220.7	221.7	229.1	232.5	236.4	241.5
Steel.....do.....	194.4	194.4	194.4	194.6	194.9	197.7	198.5	198.8	199.2	201.7	202.3	203.8	250.1
Residences:													
Brick.....do.....	210.6	211.7	213.4	214.0	213.8	214.2	216.1	217.6	218.5	224.9	227.7	231.3	235.1
Frame.....do.....	207.6	208.9	210.8	211.6	211.2	211.6	214.0	215.8	216.7	223.7	226.7	230.5	235.1
Engineering News-Record:													
Building.....1913=100..	352.0	353.0	352.9	353.2	356.2	356.5	360.0	362.8	364.3	373.0	376.9	383.1	392.8
Construction.....do.....	479.8	480.5	480.0	480.3	484.7	484.9	488.4	491.9	496.6	506.5	511.9	521.4	530.4
Bu. of Public Roads—Highway construction:													
Composite, standard mile.....1925-29=100..		148.7			145.3			140.7			140.0		
CONSTRUCTION MATERIALS													
Production of selected construction materials, index:													
Unadjusted.....1939=100..	146.8	148.9	140.8	142.8	135.9	120.8	117.3	140.2	147.5	166.7	171.5	162.5	
Adjusted.....do.....	129.7	138.5	127.1	144.1	153.7	141.5	142.2	148.4	148.4	157.6	160.3	152.7	
REAL ESTATE													
Home mortgages insured or guaranteed by—													
Fed. Hous. Adm.: New premium paying													
thous. of dol.....	186,312	173,970	198,235	199,841	211,758	232,950	206,681	210,919	172,453	178,000	182,568	183,559	217,594
Vet. Adm.: Principal amount.....do.....	131,610	131,124	161,909	162,898	143,605	183,395	218,000	221,416	217,610	218,315	214,433	234,076	268,611
Federal Home Loan Banks, outstanding advances													
to member institutions.....mil. of dol.....	331	333	347	371	427	360	331	315	331	360	437	500	626
New mortgage loans of all savings and loan associations, estimated total.....thous. of dol.....	348,276	354,194	353,909	343,260	342,028	300,906	325,224	414,783	422,553	490,324	527,967	517,163	556,469
By purpose of loan:													
Home construction.....do.....	101,022	108,280	102,151	105,784	112,463	94,916	107,335	143,950	151,627	180,762	189,363	188,938	183,493
Home purchase.....do.....	149,867	155,915	159,050	150,877	141,059	124,265	128,398	161,952	168,381	197,761	223,617	214,412	248,089
Refinancing.....do.....	34,443	33,188	31,814	33,441	33,358	32,041	32,573	39,717	35,683	39,517	42,093	38,887	43,410
Repairs and reconditioning.....do.....	19,510	18,362	17,796	15,735	14,384	11,584	13,706	17,895	20,014	22,890	22,461	21,853	25,575
All other purposes.....do.....	43,434	38,449	43,098	37,423	40,764	38,100	43,212	51,269	46,848	49,394	50,433	53,073	55,902
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....thous. of dol.....	1,068,813	1,065,431	1,117,212	1,114,041	1,125,200	1,024,000	1,003,090	1,221,644	1,171,148	1,377,918	1,465,469	1,470,812	1,624,913
Nonfarm foreclosures, adjusted index 1935-39=100..	12.8	11.9	12.8	11.8	13.8	14.1	14.5	15.3	14.1	13.7	14.6		
Fire losses.....thous. of dol.....	50,150	49,678	48,914	53,116	67,279	58,823	58,340	72,468	61,605	58,765	57,116	52,980	49,878

DOMESTIC TRADE

ADVERTISING													
Advertising indexes, adjusted:													
Printers' Ink, combined index.....1935-39=100..	270	292	306	305	294	329	315	319	323	331	333	311	
Magazines.....do.....	297	301	294	308	291	326	330	328	327	324	321	316	
Newspapers.....do.....	252	286	305	291	286	330	297	307	317	325	320	306	
Outdoor.....do.....	284	299	323	320	292	334	328	318	296	290	328	288	
Radio.....do.....	256	278	289	287	287	300	288	291	288	294	294	273	
Tide advertising index.....do.....	272.2	293.2	284.5	274.1	256.2	288.3	310.3	314.3	309.5	311.7	309.9	280.0	
Radio advertising:													
Cost of facilities, total.....thous. of dol.....	12,160	14,083	16,423	15,855	16,409	17,092	15,391	16,851	15,918	16,584	15,154	12,303	
Automotive, incl. accessories.....do.....	335	404	486	463	447	720	498	407	614	411	357	288	
Drugs and toiletries.....do.....	3,544	3,829	4,494	4,381	4,400	4,544	4,091	4,564	4,116	4,438	4,200	3,358	
Electric household equipment.....do.....	208	247	189	198	218	198	181	180	145	167	142	136	
Financial.....do.....	287	298	282	278	296	284	260	256	216	238	249	226	
Foods, soft drinks, confectionery.....do.....	3,073	4,006	4,597	4,463	4,741	4,735	4,326	4,848	4,347	4,755	4,365	3,513	
Gasoline and oil.....do.....	376	377	416	407	463	452	409	454	370	409	391	467	
Soap, cleansers, etc.....do.....	1,255	1,467	1,547	1,583	1,615	1,754	1,639	1,864	1,813	1,949	1,794	1,312	
Smoking materials.....do.....	1,743	1,782	2,126	2,089	2,215	2,165	1,999	2,215	2,068	2,101	1,831	1,577	
All other.....do.....	1,338	1,673	2,286	1,994	2,014	2,240	1,988	2,064	2,229	2,116	1,826	1,429	

* Revised. * Preliminary. † Minor revisions in number of dwelling units beginning January 1947 are available upon request. ‡ Data reported at the beginning of each month, are shown here for the previous month. § New series. Compiled by the Veterans Administration, representing the amount of small-home loans closed during each month; data prior to August 1949 are available upon request. ¶ Includes data for apparel and household furnishings, shown separately prior to this issue of the Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising:†													
Cost, total.....thous. of dol.	31,495	41,729	51,213	45,882	36,921	29,184	39,689	47,081	52,148	50,310	42,536	32,794	-----
Apparel and accessories.....do.	3,436	5,273	4,919	3,813	2,632	1,517	2,706	4,857	4,457	4,237	2,832	884	-----
Automotive, incl. accessories.....do.	3,330	3,490	4,216	3,438	2,684	2,610	3,347	3,934	4,054	4,226	3,882	3,832	-----
Building materials.....do.	917	1,789	2,001	1,346	539	739	1,177	1,958	2,675	2,499	1,719	1,081	-----
Drugs and toiletries.....do.	4,284	5,093	6,397	6,020	4,690	4,470	5,863	6,277	6,485	5,693	5,618	4,844	-----
Foods, soft drinks, confectionery.....do.	4,812	5,665	7,568	6,693	5,271	4,951	6,891	6,338	7,149	6,582	6,846	5,874	-----
Beer, wine, liquors.....do.	1,614	2,002	2,815	2,790	3,469	1,738	2,139	2,381	2,416	2,364	2,024	1,738	-----
Household equipment and supplies.....do.	1,025	2,129	3,326	2,866	2,502	739	1,732	3,252	4,337	4,515	3,615	2,057	-----
Household furnishings.....do.	956	2,633	3,389	2,827	1,360	782	1,358	2,359	3,361	3,282	1,715	697	-----
Industrial materials.....do.	1,286	1,822	2,133	1,829	1,490	1,259	1,672	2,184	2,341	2,320	2,162	1,713	-----
Soaps, cleansers, etc.....do.	1,040	1,441	1,606	1,295	698	673	1,081	1,189	1,232	1,238	983	884	-----
Smoking materials.....do.	1,348	1,252	1,634	1,416	1,456	1,201	1,129	1,206	1,336	1,327	1,364	1,365	-----
All other.....do.	7,447	9,139	11,208	11,549	10,130	8,505	10,594	11,147	12,304	12,028	9,777	7,823	-----
Linage, total.....thous. of lines	3,494	3,921	4,464	3,645	2,838	3,261	3,868	4,270	4,482	3,853	2,974	3,791	3,791
Newspaper advertising:													
Linage, total (52 cities).....do.	170,504	197,858	214,935	207,909	207,865	168,921	170,738	213,488	215,753	220,211	209,093	173,092	186,524
Classified.....do.	40,713	40,050	42,295	38,306	36,061	37,157	35,362	41,139	43,326	45,576	44,776	42,684	45,005
Display, total.....do.	129,791	157,808	172,640	169,603	171,805	131,764	135,376	172,350	172,427	174,636	164,317	130,409	141,518
Automotive.....do.	8,887	8,224	10,033	9,891	7,330	10,014	7,668	9,240	11,290	12,441	11,410	9,338	8,969
Financial.....do.	1,609	1,752	2,140	2,337	2,139	3,237	1,911	2,355	2,316	2,469	2,287	2,683	1,832
General.....do.	21,879	29,766	38,417	33,689	26,337	23,730	29,473	35,691	35,645	36,560	33,876	26,048	25,431
Retail.....do.	97,416	118,066	122,051	123,686	135,999	94,783	96,324	125,064	123,176	123,166	116,795	92,339	105,287
POSTAL BUSINESS													
Money orders:													
Domestic, issued (50 cities):													
Number.....thousands	3,967	4,175	4,557	4,409	4,844	4,531	4,961	5,237	4,932	4,543	4,258	4,062	4,228
Value.....thous. of dol.	85,093	83,785	88,798	83,938	90,046	89,403	88,510	107,778	92,858	90,363	84,983	83,459	88,172
Domestic, paid (50 cities):													
Number.....thousands	13,749	13,592	14,005	14,397	15,096	14,463	12,694	15,973	13,354	14,055	13,960	12,279	13,842
Value.....thous. of dol.	203,946	201,534	207,377	205,209	209,721	190,987	181,523	225,619	197,478	205,818	202,790	183,502	210,887
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:†													
Goods and services, total.....bil. of dol.	-----	179.0	-----	-----	180.6	-----	-----	182.4	-----	-----	184.5	-----	-----
Durable goods, total.....do.	-----	24.7	-----	-----	25.3	-----	-----	26.9	-----	-----	26.7	-----	-----
Automobiles and parts.....do.	-----	10.2	-----	-----	10.4	-----	-----	10.8	-----	-----	11.0	-----	-----
Furniture and household equipment.....do.	-----	11.0	-----	-----	11.3	-----	-----	12.5	-----	-----	12.1	-----	-----
Other durable goods.....do.	-----	3.6	-----	-----	3.7	-----	-----	3.6	-----	-----	3.6	-----	-----
Nondurable goods, total.....do.	-----	97.6	-----	-----	97.9	-----	-----	97.5	-----	-----	99.0	-----	-----
Clothing and shoes.....do.	-----	18.0	-----	-----	18.1	-----	-----	17.7	-----	-----	18.4	-----	-----
Food and alcoholic beverages.....do.	-----	58.4	-----	-----	58.3	-----	-----	58.3	-----	-----	59.0	-----	-----
Gasoline and oil.....do.	-----	4.7	-----	-----	4.8	-----	-----	4.9	-----	-----	4.8	-----	-----
Semidurable household furnishings.....do.	-----	1.8	-----	-----	1.8	-----	-----	1.9	-----	-----	1.8	-----	-----
Tobacco.....do.	-----	4.3	-----	-----	4.3	-----	-----	4.3	-----	-----	4.2	-----	-----
Other nondurable goods.....do.	-----	10.4	-----	-----	10.5	-----	-----	10.5	-----	-----	10.6	-----	-----
Services.....do.	-----	56.6	-----	-----	57.4	-----	-----	58.0	-----	-----	58.8	-----	-----
Household operation.....do.	-----	8.3	-----	-----	8.5	-----	-----	8.8	-----	-----	9.0	-----	-----
Housing.....do.	-----	17.3	-----	-----	17.6	-----	-----	17.9	-----	-----	18.1	-----	-----
Personal service.....do.	-----	3.7	-----	-----	3.7	-----	-----	3.7	-----	-----	3.7	-----	-----
Recreation.....do.	-----	4.0	-----	-----	3.9	-----	-----	3.8	-----	-----	3.9	-----	-----
Transportation.....do.	-----	5.1	-----	-----	5.1	-----	-----	5.1	-----	-----	5.0	-----	-----
Other services.....do.	-----	18.3	-----	-----	18.6	-----	-----	18.8	-----	-----	19.1	-----	-----
RETAIL TRADE													
All types of retail stores:†													
Estimated sales (unadjusted), total.....mil. of dol.	10,630	10,998	11,125	10,872	12,846	9,522	9,281	11,062	11,072	11,654	11,957	12,313	12,738
Durable-goods stores.....do.	3,631	3,526	3,596	3,348	3,378	3,061	3,054	3,736	3,758	4,200	4,515	4,755	4,906
Automotive group.....do.	2,165	2,006	2,011	1,794	1,588	1,907	1,889	2,316	2,250	2,451	2,698	2,881	2,854
Motor-vehicle dealers.....do.	2,019	1,872	1,868	1,650	1,419	1,799	1,783	2,180	2,110	2,294	2,521	2,610	2,632
Parts and accessories.....do.	145	134	143	144	170	108	107	136	140	167	177	271	222
Building materials and hardware group.....mil. of dol.	851	880	898	835	780	619	605	779	881	1,061	1,133	1,117	1,245
Building materials.....do.	563	591	606	569	475	414	400	509	569	715	769	745	871
Farm implements.....do.	121	114	116	100	85	78	79	118	141	145	159	167	161
Hardware.....do.	167	174	176	167	220	127	125	152	171	201	205	205	214
Home furnishings group.....do.	541	564	603	621	776	472	496	574	554	597	595	685	751
Furniture and household furnishings.....do.	307	316	333	350	424	259	267	316	311	354	344	356	395
Household appliances and radios.....do.	234	247	270	271	352	212	229	258	243	244	251	329	386
Jewelry stores.....do.	75	77	84	97	233	64	65	66	72	81	89	72	85
Nondurable-goods stores.....do.	6,998	7,472	7,529	7,524	9,468	6,462	6,227	7,326	7,314	7,454	7,442	7,558	7,772
Apparel group.....do.	563	788	806	835	1,208	606	536	762	812	756	747	583	642
Men's clothing and furnishings.....do.	118	171	186	209	345	165	131	169	179	173	195	140	134
Women's apparel and accessories.....do.	268	373	385	390	507	261	242	361	374	349	317	247	304
Family and other apparel.....do.	78	107	112	121	187	86	75	104	110	104	101	83	89
Shoes.....do.	99	136	122	115	168	94	88	128	149	130	134	113	114
Drug stores.....do.	293	288	295	286	384	286	272	298	291	296	299	293	299
Eating and drinking places.....do.	972	958	961	895	954	875	798	894	893	928	936	928	988

* 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 "household furnishings, etc." Revised data for January 1948-July 1949 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 a component of gross national product on p. 31 of the July 1950 SURVEY; revised figures through the first quarter of 1949 for the subgroups 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
All types of retail stores†—Continued													
Estimated sales (unadjusted), total—Continued													
Nondurable-goods stores ♀—Continued													
Food group ♀ mil. of dol.	2,518	2,566	2,563	2,484	2,823	2,336	2,300	2,575	2,529	2,561	2,591	2,819	2,756
Grocery and combination ♀ do.	1,997	2,036	2,040	1,978	2,272	1,855	1,851	2,074	2,047	2,054	2,090	2,289	2,209
Other food ♀ do.	521	529	522	506	551	480	449	501	482	507	501	530	547
Filling stations do.	563	551	567	533	540	487	453	512	523	573	581	655	629
General-merchandise group ♂ do.	1,190	1,347	1,377	1,504	2,264	986	980	1,241	1,297	1,338	1,320	1,306	1,379
Department, including mail-order ♂ do.	783	913	929	1,040	1,500	654	647	844	857	893	874	855	924
General, including general merchandise with food mil. of dol.	144	146	145	143	178	112	109	128	141	155	155	166	160
Dry goods and other general merchandise ♂ mil. of dol.	107	125	130	136	209	92	89	113	124	129	129	124	125
Variety do.	156	162	173	184	377	128	135	156	175	162	162	161	169
Other retail stores ○ do.	899	974	960	988	1,296	885	888	1,044	968	1,001	967	974	1,080
Liquor ○ do.	126	138	148	157	258	125	123	139	135	134	130	134	134
Other ♂ do.	774	836	812	832	1,037	760	766	905	833	867	837	840	946
Estimated sales (adjusted), total do.	10,669	10,856	10,678	10,630	10,503	10,855	11,101	11,125	11,080	11,327	11,699	12,700	12,686
Durable-goods stores do.	3,480	3,504	3,551	3,334	3,145	3,558	3,742	3,734	3,679	3,886	4,179	4,679	4,694
Automotive group do.	2,081	2,074	2,094	1,867	1,675	2,077	2,206	2,187	2,130	2,262	2,485	2,763	2,689
Motor-vehicle dealers do.	1,947	1,942	1,955	1,729	1,534	1,941	2,061	2,038	1,982	2,105	2,325	2,512	2,484
Parts and accessories do.	134	132	139	138	141	136	144	149	148	157	160	251	204
Building materials and hardware group mil. of dol.	783	796	781	798	798	800	828	851	880	969	1,026	1,084	1,142
Building materials do.	501	515	507	532	524	531	553	572	592	666	702	723	776
Hardware do.	165	168	166	165	173	167	168	164	166	176	189	210	211
Home furnishings group do.	529	546	583	579	589	592	616	608	576	569	576	739	762
Furniture and house furnishings do.	299	302	318	318	334	336	337	337	317	323	329	397	386
Household appliances and radios do.	230	244	265	261	255	255	278	271	259	247	248	342	376
Jewelry stores do.	87	88	93	90	83	89	93	89	93	87	92	93	101
Nondurable-goods stores do.	7,189	7,352	7,127	7,296	7,358	7,297	7,359	7,391	7,401	7,440	7,519	8,021	7,992
Apparel group do.	695	738	709	762	747	756	735	740	753	765	770	778	789
Men's clothing and furnishings do.	167	173	165	179	182	194	186	178	173	183	186	190	191
Women's apparel and accessories do.	314	337	334	360	342	331	319	328	350	349	350	344	354
Family and other apparel do.	97	104	99	104	104	107	104	105	107	108	109	113	111
Shoes do.	117	124	111	119	119	124	125	130	124	124	126	131	133
Drug stores do.	296	293	295	296	290	305	304	305	304	296	305	295	303
Eating and drinking places do.	915	916	904	900	937	917	930	912	915	906	929	911	931
Food group do.	2,502	2,540	2,465	2,539	2,519	2,511	2,563	2,599	2,551	2,578	2,604	2,754	2,732
Grocery and combination do.	1,989	2,032	1,964	2,027	2,024	1,994	2,052	2,092	2,058	2,071	2,107	2,226	2,196
Other food do.	513	508	501	512	495	517	511	506	492	507	496	528	536
Filling stations do.	528	534	535	536	538	541	548	540	534	546	553	601	590
General-merchandise group do.	1,317	1,342	1,274	1,297	1,356	1,304	1,298	1,282	1,330	1,344	1,376	1,605	1,523
Department, including mail-order do.	881	897	851	859	911	867	862	848	892	892	919	1,122	1,037
Other retail stores do.	936	989	945	966	971	965	982	1,012	1,014	1,006	983	1,078	1,124
Estimated inventories (adjusted), total do.	13,932	14,355	14,475	14,336	13,698	13,998	13,800	14,282	14,138	14,416	14,720	14,125	14,765
Durable-goods stores do.	5,333	5,580	5,725	5,548	5,112	5,352	5,163	5,259	5,258	5,437	5,634	5,135	5,233
Automotive group do.	2,051	2,222	2,317	2,116	1,740	1,973	1,776	1,696	1,622	1,763	1,948	1,574	1,633
Building materials and hardware group mil. of dol.	1,840	1,869	1,870	1,865	1,798	1,849	1,808	1,889	1,939	1,993	2,027	2,021	2,049
Home furnishings group do.	993	1,047	1,112	1,130	1,117	1,071	1,124	1,197	1,232	1,217	1,189	1,069	1,080
Jewelry stores do.	449	442	426	437	457	459	455	477	465	464	470	471	471
Nondurable-goods stores do.	8,599	8,775	8,750	8,788	8,586	8,646	8,637	9,023	8,880	8,979	9,086	8,990	9,532
Apparel group do.	1,752	1,806	1,809	1,780	1,768	1,746	1,776	1,856	1,835	1,842	1,859	1,835	1,946
Drug stores do.	583	596	563	555	541	567	579	582	560	599	618	594	601
Eating and drinking places do.	398	411	396	411	416	392	399	420	396	393	391	420	457
Food group do.	1,529	1,552	1,550	1,496	1,444	1,489	1,504	1,595	1,515	1,568	1,625	1,619	1,758
Filling stations do.	324	327	301	287	277	270	285	315	310	332	374	392	388
General-merchandise group do.	2,675	2,767	2,843	2,943	2,893	2,943	2,955	3,015	2,956	2,916	2,852	2,805	2,988
Other retail stores do.	1,338	1,316	1,288	1,316	1,247	1,239	1,139	1,240	1,308	1,329	1,367	1,325	1,394
Chain stores and mail-order houses:†													
Sales, estimated, total ♀ do.	2,144	2,307	2,358	2,339	3,068	1,872	1,887	2,267	2,331	2,359	2,376	2,491	2,472
Apparel group do.	180	249	239	236	358	162	159	243	263	238	234	186	196
Men's wear do.	21	40	38	43	65	30	25	39	38	34	37	24	25
Women's wear do.	93	117	119	113	168	73	76	119	124	116	107	91	98
Shoes do.	52	71	62	59	96	45	45	65	79	68	70	56	58
Automotive parts and accessories do.	47	41	44	43	64	31	32	42	42	53	54	81	66
Building materials do.	102	112	113	99	78	70	63	75	88	109	121	126	139
Drug do.	66	64	67	63	94	63	61	66	65	64	65	66	67
Eating and drinking places do.	53	50	51	49	52	50	45	50	50	52	50	51	53
Furniture and house furnishings do.	26	26	29	29	40	20	21	25	24	28	26	29	34
General-merchandise group do.	562	622	637	669	1,041	415	431	546	598	610	621	652	656
Department, dry goods, and general merchandise mil. of dol.	330	369	381	378	570	228	235	311	360	377	386	420	397
Mail-order (catalog sales) do.	90	105	100	126	140	71	73	94	80	86	87	84	105
Variety do.	132	137	145	155	317	108	114	131	147	136	137	136	142
Grocery and combination do.	754	778	812	789	906	737	755	849	845	833	826	902	847
Indexes of sales:‡													
Unadjusted, combined index ♀ 1935-39=100	281.0	314.9	306.0	321.5	389.7	258.9	272.0	295.3	311.6	314.1	318.7	328.2	326.6
Adjusted, combined index ♀ do.	300.5	306.9	294.0	301.0	302.5	299.8	306.1	308.1	309.4	313.0	317.2	354.0	345.8
Apparel group ♂ do.	291.0	313.0	283.7	297.8	301.0	299.8	293.6	301.4	305.1	304.1	300.9	301.8	316.3
Men's wear ♂ do.	245.1	291.9	228.5	264.7	282.3	280.8	251.1	250.7	252.0	263.6	265.3	274.8	288.9
Women's wear ♂ do.	374.9	396.6	387.8	390.5	383.0	377.4	371.3	389.7	400.9	390.6	387.9	381.8	393.5
Shoes ♂ do.	232.5	240.6	210.6	224.8	231.1	236.5	241.8	244.0	240.2	239.8	235.4	237.8	254.0
Automotive parts and accessories ♂ do.	238.2	222.5	244.0	223.9	258.8	257.6	266.7	264.0	256.0	264.6	271.7	407.7	333.8
Building materials ♂ do.	321.8	340.5	336.3	351.8	345.5	340.1	336.0	331.1	330.8	365.2	396.6	412.1	439.6
Drug do.	223.9	222.4	220.0	215.7	218.1	220.9	220.7	221.3	224.6	215.9	222.0	221.2	225.9
Eating and drinking places ♂ do.	224.9	214.5	211.8	210.7	209.0	214.8	212.4	209.3	217.5	222.4	221.7	312.7	225.2
Furniture and house furnishings ♂ do.	242.5	229.4	248.7	229.3	244.9	256.5	251.5	236.9	240.6	244.4	243.9	312.7	314.9
General-merchandise group ♂ do.	294.5	299.3	272.5	286.9	295.4	290.3	297.0	291.8	293.0	300.5	310.3	369.2	347.3
Department, dry goods, and general merchandise ♂ 1935-39=100	358.4	363.8	328.5	342.2	346.7	350.1	363.8	354.5	361.9	370.4	385.7	477.7	437.0
Mail-order ♂ do.	262.9	261.8	232.3	255.8	269.4	245.2	248.4	251.9	267.9	252.5	265.9	339.9	309.7
Variety ♂ do.	217.9	225.6	212.1	223.1	235.4	228.1	226.4	222.3	222.4	224.3	224.0	227.3	236.9
Grocery and combination do.	360.8	368.1	358.8	365.6	361.9	356.0	368.3	377.3	378.8	379.1	378.9	410.9	404.2

† Revised.

‡ See note marked "†" on p. S-8. Revisions for chain stores and mail-order houses for 1943-July

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Department stores:													
Accounts receivable, end of month:													
Charge accounts..... 1941 average=100..	161	182	191	213	285	222	191	185	190	194	194	184	192
Installment accounts..... do.....	155	165	175	189	214	209	207	209	212	217	219	230	243
Ratio of collections to accounts receivable:													
Charge accounts..... percent.....	51	52	53	54	52	49	47	53	50	52	51	49	51
Installment accounts..... do.....	21	20	20	20	20	18	17	19	17	18	17	17	18
Sales by type of payment:													
Cash sales..... percent of total sales..	50	49	48	48	50	49	48	48	49	48	48	47	46
Charge account sales..... do.....	40	42	42	43	42	42	42	42	42	43	43	41	42
Installment sales..... do.....	10	9	10	9	8	9	10	10	9	9	9	12	12
Sales, unadjusted, total U. S. 1935-39=100..	* 239	299	293	339	481	216	224	257	285	285	281	* 283	* 281
Atlanta..... do.....	324	381	395	425	642	285	322	359	389	378	345	386	373
Boston..... do.....	173	248	234	292	418	185	177	207	241	228	230	185	* 197
Chicago..... do.....	229	296	271	324	438	205	204	241	269	280	278	271	278
Cleveland..... do.....	234	282	274	332	465	215	217	256	290	296	281	284	290
Dallas..... do.....	333	404	414	442	662	313	327	362	393	391	353	429	399
Kansas City..... do.....	275	328	325	347	505	228	244	277	304	306	296	* 340	* 326
Minneapolis..... do.....	242	307	314	310	438	188	210	229	278	273	272	276	286
New York..... do.....	* 174	243	243	293	401	183	183	208	225	221	230	192	202
Philadelphia..... do.....	201	280	279	355	472	197	207	255	276	275	271	239	239
Richmond..... do.....	* 244	328	314	378	541	218	234	283	313	315	306	285	287
St. Louis..... do.....	280	335	331	378	504	232	252	285	316	323	293	326	318
San Francisco..... do.....	* 314	331	339	358	565	251	273	291	321	319	321	387	* 351
Sales, adjusted, total U. S. do.....	* 284	289	276	277	293	282	280	274	292	290	298	362	* 335
Atlanta..... do.....	360	367	376	367	382	376	383	374	397	390	392	494	415
Boston..... do.....	234	241	211	234	239	244	229	216	244	231	240	268	* 266
Chicago..... do.....	276	282	258	262	281	274	262	265	269	277	278	330	335
Cleveland..... do.....	269	279	259	266	283	290	271	270	299	299	299	364	334
Dallas..... do.....	374	374	387	371	404	396	409	389	401	403	410	537	449
Kansas City..... do.....	299	312	301	299	322	300	301	298	307	309	322	414	* 355
Minneapolis..... do.....	269	276	278	267	293	246	284	250	277	268	* 283	342	319
New York..... do.....	* 238	238	223	227	237	229	220	217	235	226	242	274	277
Philadelphia..... do.....	268	277	260	267	276	267	276	262	281	270	285	* 331	319
Richmond..... do.....	* 305	306	295	305	311	300	299	288	323	320	332	393	359
St. Louis..... do.....	326	332	309	300	330	282	300	297	319	330	326	418	370
San Francisco..... do.....	333	326	337	319	339	316	323	321	333	336	342	454	* 373
Stocks, total U. S., end of month:†													
Unadjusted..... do.....	254	274	297	305	244	244	267	290	294	289	267	259	* 285
Adjusted..... do.....	* 254	263	270	273	271	272	279	285	286	285	276	268	* 284
Mail-order and store sales:													
Total sales, 2 companies..... thous. of dol..	280, 233	316, 387	315, 329	327, 785	434, 472	202, 617	206, 104	268, 483	291, 580	311, 492	317, 043	356, 756	339, 478
Montgomery Ward & Co..... do.....	95, 517	106, 735	112, 398	115, 727	150, 420	61, 458	63, 805	85, 639	94, 751	97, 705	96, 389	104, 957	112, 568
Sears, Roebuck & Co..... do.....	184, 716	209, 652	202, 931	212, 059	284, 053	141, 160	142, 299	182, 845	196, 829	213, 787	220, 654	251, 799	226, 910
Rural sales of general merchandise:													
Total U. S., unadjusted..... 1935-39=100..	263.5	317.3	318.4	369.4	442.1	212.7	229.0	258.7	264.8	257.6	271.1	268.0	307.2
East..... do.....	235.9	285.3	278.7	371.7	408.2	191.8	207.9	246.5	249.0	239.8	259.6	231.3	271.2
South..... do.....	289.4	354.6	384.0	445.2	484.4	241.6	270.7	290.2	287.0	273.8	283.4	286.3	327.2
Middle West..... do.....	250.3	305.1	297.6	345.5	417.1	203.0	208.4	247.9	248.4	247.5	261.7	258.6	293.4
Far West..... do.....	305.4	338.4	352.1	363.6	509.9	231.1	237.5	269.2	290.9	278.4	315.9	* 335.3	367.5
Total U. S., adjusted..... do.....	287.4	286.9	266.2	285.0	312.2	281.0	273.6	273.2	276.7	287.2	305.6	363.6	335.0
East..... do.....	269.0	275.1	232.2	266.1	282.5	255.0	242.3	246.5	250.5	267.0	298.1	346.3	309.2
South..... do.....	322.3	311.6	300.5	325.4	350.3	302.0	294.2	305.5	312.6	330.3	346.0	409.6	364.4
Middle West..... do.....	270.3	283.6	253.3	262.9	281.1	270.7	260.5	260.9	254.5	279.3	285.7	346.2	316.8
Far West..... do.....	313.2	295.8	313.3	290.0	325.2	314.0	317.9	299.1	311.1	310.7	349.1	* 410.9	376.9
WHOLESALE TRADE													
Service and limited-function wholesalers:†													
Sales, estimated (unadj.), total..... mil. of dol..	5, 551	5, 851	5, 769	5, 904	5, 685	5, 165	5, 035	5, 715	5, 113	5, 599	5, 743	* 6, 344	7, 335
Durable-goods establishments..... do.....	1, 737	1, 843	1, 842	1, 762	1, 688	1, 457	1, 583	1, 882	1, 816	2, 052	2, 149	2, 415	2, 866
Nondurable-goods establishments..... do.....	3, 814	4, 008	3, 927	4, 142	3, 997	3, 708	3, 452	3, 833	3, 297	3, 547	3, 594	* 3, 929	4, 469
Inventories, estimated (unadj.), total..... do.....	6, 873	7, 002	7, 007	7, 019	6, 888	6, 983	7, 054	7, 256	7, 263	7, 263	7, 208	* 6, 999	7, 277
Durable-goods establishments..... do.....	2, 848	2, 820	2, 736	2, 733	2, 757	2, 849	2, 908	3, 022	3, 094	3, 153	3, 171	* 2, 990	2, 878
Nondurable-goods establishments..... do.....	4, 025	4, 182	4, 271	4, 286	4, 131	4, 134	4, 146	4, 194	4, 162	4, 110	4, 037	* 4, 009	4, 399

EMPLOYMENT AND POPULATION

POPULATION													
Population, continental United States:‡													
Total, including armed forces..... thousands..	149, 452	149, 703	149, 947	150, 183	150, 397	150, 604	150, 808	150, 998	151, 188	151, 358	151, 553	151, 772	152, 016
Civilian population..... do.....	147, 983	148, 244	148, 502	148, 747	148, 966	149, 196	149, 442	149, 653	149, 859	150, 037	150, 242	150, 457	150, 679
EMPLOYMENT													
Employment status of noninstitutional population:													
Estimated number 14 years of age and over, total..... thousands..	109, 760	109, 860	109, 975	110, 063	110, 169	110, 256	110, 344	110, 442	110, 536	110, 608	110, 703	110, 806	110, 924
Male..... do.....	53, 939	53, 984	54, 036	54, 075	54, 121	54, 160	54, 196	54, 238	54, 279	54, 308	54, 350	54, 395	54, 427
Female..... do.....	55, 821	55, 876	55, 939	55, 988	56, 048	56, 096	56, 148	56, 204	56, 257	56, 300	56, 353	56, 411	56, 497
Total labor force, including Armed Forces..... do.....	65, 105	64, 222	64, 021	64, 363	63, 475	62, 835	63, 003	63, 021	63, 513	64, 108	66, 177	65, 742	66, 204
Armed Forces..... do.....	1, 468	1, 459	1, 445	1, 436	1, 430	1, 408	1, 366	1, 346	1, 330	1, 320	1, 311	1, 315	1, 337
Civilian labor force, total..... do.....	63, 637	62, 763	62, 576	62, 927	62, 045	61, 427	61, 637	61, 675	62, 183	62, 788	64, 866	64, 427	64, 867
Male..... do.....	45, 163	44, 319	43, 988	44, 099	43, 765	43, 715	43, 769	43, 879	44, 120	44, 316	45, 429	45, 708	45, 818
Female..... do.....	18, 474	18, 444	18, 588	18, 828	18, 280	17, 712	17, 868	17, 796	18, 063	18, 472	19, 437	18, 719	19, 049
Employed..... do.....	59, 947	59, 411	59, 001	59, 518	58, 556	56, 947	56, 953	57, 551	58, 668	59, 731	61, 482	61, 214	62, 367
Male..... do.....	42, 644	42, 085	41, 426	41, 783	41, 293	40, 453	40, 343	40, 877	41, 492	42, 186	43, 229	43, 582	44, 154
Female..... do.....	17, 303	17, 326	17, 575	17, 735	17, 263	16, 494	16, 610	16, 674	17, 176	17, 545	18, 253	17, 632	18, 213
Agricultural employment..... do.....	8, 597	8, 158	7, 710	7, 878	6, 773	6, 198	6, 223	6, 075	7, 195	8, 062	9, 046	8, 440	8, 160
Nonagricultural employment..... do.....	51, 441	51, 254	51, 290	51, 640	51, 783	50, 749	50, 730	50, 877	51, 473	51, 669	52, 436	52, 774	54, 207
Unemployed..... do.....	3, 689	3, 351	3, 576	3, 409	3, 489	4, 480	4, 684	4, 123	3, 515	3, 057	3, 384	3, 213	2, 500
Not in labor force..... do.....	44, 655	45, 638	45, 953	45, 701	46, 694	47, 420	47, 342	47, 422	47, 024	46, 500	44, 526	45, 064	44, 718

† 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 SURVEY; unpublished revisions are available upon request. §Data for 1947 and 1948 have been revised; revisions prior to August 1948 are available upon request.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT AND POPULATION—Continued													
EMPLOYMENT—Continued													
Employees in nonagricultural establishments:†													
Total, unadjusted (U. S. Dept. of Labor)	42,994	43,466	42,601	42,784	43,694	42,125	41,661	42,295	42,926	43,311	43,952	44,062	44,939
Manufacturing.....do.....	14,114	14,312	13,892	13,807	14,031	13,980	13,997	14,103	14,162	14,413	14,667	14,763	15,385
Durable-goods industries.....do.....	7,302	7,409	6,986	7,050	7,303	7,342	7,324	7,418	7,548	7,809	7,968	7,976	8,282
Nondurable-goods industries.....do.....	6,812	6,903	6,906	6,757	6,728	6,638	6,673	6,685	6,614	6,604	6,699	6,787	7,103
Mining, total.....do.....	956	948	593	917	940	861	595	938	939	940	947	922	962
Metal.....do.....	100	98	70	89	97	98	98	98	99	100	102	103	104
Anthracite.....do.....	76	76	76	77	76	76	76	77	75	76	75	74	
Bituminous coal.....do.....	418	415	94	401	420	348	83	423	419	413	411	382	416
Crude-petroleum and natural-gas production													
thousands.....do.....	263	261	256	255	253	251	250	249	251	254	259	262	
Nonmetallic mining and quarrying.....do.....	99	99	96	96	94	89	89	90	95	97	100	101	103
Contract construction.....do.....	2,341	2,341	2,313	2,244	2,088	1,919	1,861	1,907	2,076	2,245	2,416	2,524	2,589
Transportation and public utilities.....do.....	3,992	3,959	3,871	3,892	3,930	3,869	3,841	3,873	3,928	3,885	4,023	4,058	4,099
Interstate railroads.....do.....	1,375	1,339	1,257	1,281	1,333	1,316	1,290	1,315	1,356	1,296	1,407	1,415	
Local railways and bus lines.....do.....	157	157	156	155	154	153	152	151	150	149	147	148	
Telephone.....do.....	633	625	619	616	612	608	607	607	609	611	615	619	
Telegraph.....do.....	52	50	49	48	48	47	46	46	47	47	47	47	
Gas and electric utilities.....do.....	521	519	514	514	513	512	511	512	513	516	522	528	
Trade.....do.....	9,213	9,409	9,505	9,607	10,156	9,246	9,152	9,206	9,346	9,326	9,414	9,374	9,426
Wholesale trade.....do.....	2,515	2,538	2,554	2,538	2,542	2,511	2,495	2,484	2,477	2,479	2,501	2,524	2,560
Retail trade.....do.....	6,698	6,871	6,951	7,067	7,614	6,735	6,657	6,722	6,869	6,847	6,913	6,850	6,866
General-merchandise stores.....do.....	1,337	1,432	1,489	1,588	1,987	1,392	1,360	1,392	1,466	1,412	1,412	1,370	1,385
Food and liquor.....do.....	1,181	1,192	1,200	1,208	1,217	1,187	1,185	1,192	1,200	1,204	1,206	1,205	1,202
Automotive and accessories dealers.....do.....	688	692	696	704	717	701	700	699	706	714	731	745	744
Finance.....do.....	1,780	1,771	1,767	1,766	1,770	1,772	1,777	1,791	1,803	1,812	1,826	1,832	1,837
Service.....do.....	4,836	4,833	4,794	4,768	4,738	4,701	4,696	4,708	4,757	4,790	4,827	4,848	4,843
Hotels and lodging places.....do.....	504	475	451	445	443	428	430	431	441	451	476	507	
Laundries.....do.....	358	356	350	348	347	345	346	347	354	362	364	364	
Cleaning and dyeing plants.....do.....	144	147	147	145	143	141	140	141	146	150	156	151	
Government.....do.....	5,763	5,893	5,866	5,783	6,041	5,777	5,742	5,769	5,915	5,900	5,832	5,741	5,798
Total, adjusted (Federal Reserve)	42,864	43,068	42,163	42,385	42,710	42,544	42,246	42,764	43,272	43,607	44,007	44,208	44,848
Manufacturing.....do.....	13,979	14,108	13,706	13,695	13,922	14,021	14,021	14,130	14,297	14,634	14,794	14,945	15,304
Mining.....do.....	949	943	591	917	940	867	604	944	942	941	943	915	954
Contract construction.....do.....	2,167	2,188	2,203	2,200	2,131	2,109	2,091	2,096	2,163	2,223	2,301	2,359	2,397
Transportation and public utilities.....do.....	3,947	3,939	3,877	3,895	3,930	3,901	3,874	3,906	3,948	3,888	3,995	4,018	4,053
Trade.....do.....	9,420	9,453	9,386	9,303	9,426	9,367	9,323	9,341	9,432	9,459	9,535	9,539	9,638
Finance.....do.....	1,762	1,780	1,785	1,784	1,788	1,781	1,786	1,791	1,794	1,803	1,808	1,805	1,819
Service.....do.....	4,788	4,785	4,770	4,768	4,762	4,748	4,768	4,780	4,781	4,800	4,779	4,776	4,795
Government.....do.....	5,852	5,872	5,845	5,820	5,811	5,784	5,779	5,776	5,915	5,869	5,852	5,851	5,888
Production workers in manufacturing industries:†													
Total (U. S. Dept. of Labor)	11,561	11,775	11,368	11,289	11,504	11,449	11,460	11,549	11,597	11,841	12,070	12,140	12,733
Durable-goods industries.....do.....	5,947	6,060	5,651	5,719	5,961	6,000	5,982	6,070	6,195	6,456	6,598	6,592	6,884
Ordnance and accessories.....do.....	18	18	18	17	17	17	17	18	18	19	19	19	19
Lumber and wood products (except furniture).....do.....	686	684	689	692	682	642	652	677	692	723	742	747	778
Sawmills and planing mills.....do.....	414	416	414	413	404	381	386	399	410	430	441	444	
Furniture and fixtures.....do.....	263	277	284	283	289	289	297	301	303	303	303	302	316
Stone, clay, and glass products.....do.....	412	414	411	411	412	403	408	410	419	432	441	439	459
Glass and glass products.....do.....	107	107	108	108	107	106	103	109	113	116	118	114	
Primary metal industries.....do.....	932	938	559	743	955	963	978	982	1,007	1,026	1,051	1,055	1,089
Blast furnaces, steel works, and rolling mills.....do.....	498	499	131	325	507	511	512	507	523	529	538	542	
Primary smelting and refining of nonferrous metals.....do.....	41	42	39	38	41	43	45	45	45	46	46	45	
Fabricated metal prod. (except ordnance, machinery, transportation equipment)													
thousands.....do.....	688	708	677	666	688	693	698	709	722	742	769	770	810
Heating apparatus (except electrical) and plumbers' supplies.....do.....	100	110	116	113	111	107	112	114	118	119	122	120	
Machinery (except electrical).....do.....	927	935	922	908	929	937	960	981	1,003	1,022	1,034	1,032	1,064
Electrical machinery.....do.....	507	531	548	546	559	561	573	580	595	606	615	623	665
Transportation equipment.....do.....	998	1,017	986	898	896	978	872	879	899	1,045	1,077	1,068	1,106
Automobiles.....do.....	678	686	666	582	585	675	567	576	595	736	763	754	
Aircraft and parts.....do.....	185	191	188	184	184	184	184	184	185	185	187	189	
Ship and boat building and repairs.....do.....	80	74	69	71	69	66	68	67	67	67	69	68	
Railroad equipment.....do.....	47	56	53	51	50	46	45	44	44	48	49	48	
Instruments and related products.....do.....	169	172	174	174	173	172	171	172	174	176	180	180	186
Miscellaneous mfg. industries.....do.....	347	366	383	381	361	345	356	361	363	362	367	357	392
Nondurable-goods industries.....do.....	5,614	5,715	5,717	5,570	5,543	5,449	5,478	5,479	5,402	5,385	5,472	5,548	5,849
Food and kindred products.....do.....	1,350	1,340	1,273	1,185	1,139	1,078	1,055	1,060	1,065	1,090	1,142	1,229	1,307
Meat products.....do.....	229	230	236	242	251	244	232	228	223	227	233	235	
Dairy products.....do.....	116	110	104	99	96	95	97	99	103	108	114	116	
Canning and preserving.....do.....	339	322	232	160	136	117	110	109	120	127	150	221	
Bakery products.....do.....	194	196	199	195	190	186	188	190	191	193	191	194	
Beverages.....do.....	165	157	149	146	141	135	134	139	141	146	157	163	
Tobacco manufactures.....do.....	91	94	92	89	87	85	81	78	76	76	75	75	79
Textile-mill products.....do.....	1,092	1,132	1,168	1,184	1,187	1,177	1,183	1,183	1,172	1,162	1,173	1,159	1,213
Broad-woven fabric mills.....do.....	530	547	555	572	574	568	571	573	573	573	581	573	
Knitting mills.....do.....	211	219	227	230	227	223	223	221	218	213	211	209	
Apparel and other finished textile products.....do.....	1,040	1,082	1,083	1,028	1,040	1,032	1,065	1,058	1,003	976	975	977	1,074
Men's and boys' suits and coats.....do.....	131	133	129	118	127	130	135	136	132	129	135	127	
Men's and boys' furnishings and work clothing.....do.....	235	246	252	251	247	241	244	245	241	239	237	230	
Women's outerwear.....do.....	306	319	308	280	296	302	315	305	272	254	246	263	
Paper and allied products.....do.....	371	384	392	393	390	385	386	389	391	392	400	397	411
Pulp, paper, and paperboard mills.....do.....	191	197	200	201	200	199	200	200	201	202	205	204	
Printing, publishing, and allied industries													
thousands.....do.....	486	495	500	500	501	493	495	496	497	498	501	500	501
Newspapers.....do.....	141	144	144	145	145	142	145	146	148	149	150	150	
Commercial printing.....do.....	161	163	166	165	168	167	165	165	165	164	166	165	

† 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 benchmark 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, adjusted series on p. 22 of the May 1950 issue; production workers in manufacturing (total and durable-goods industries), pp. 17 and 24 of the September 1950 SURVEY; production workers in nondurable-goods industries are shown on pp. 23-24 of this issue of the SURVEY. Unpublished revisions will be shown later.

♂ Revisions 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
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..	458	478	488	485	484	480	485	487	490	485	483	479	492
Industrial organic chemicals.....do.....	135	140	141	143	144	144	144	145	146	148	150	151	
Products of petroleum and coal.....do.....	190	189	185	188	185	184	183	182	176	177	181	182	189
Petroleum refining.....do.....	150	149	148	148	146	145	144	143	136	136	138	139	
Rubber products.....do.....	180	167	187	186	187	187	188	189	191	194	199	199	210
Tires and inner tubes.....do.....	81	64	81	81	82	83	83	83	84	86	88	87	
Leather and leather products.....do.....	356	354	349	332	343	348	357	357	341	335	343	351	373
Footwear (except rubber).....do.....	234	230	224	208	224	231	235	235	222	218	224	230	
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)†	141.1	143.7	138.8	137.8	140.4	139.8	139.9	141.0	141.6	144.5	147.3	148.2	155.4
Manufacturing production-worker employment index, adjusted (Federal Reserve)†.....1939=100..	139.6	141.3	136.6	136.5	139.0	140.2	140.2	141.2	143.1	147.2	148.9	150.5	154.6
Miscellaneous employment data:													
Federal and State highways, total\$.....number..	327,536	320,842	310,606	278,309	240,059	220,000	217,821	228,932	250,272	282,425	312,091	319,764	
Construction (Federal and State).....do.....	146,144	143,585	137,971	107,399	72,406	54,603	52,854	63,347	82,362	108,956	129,051	133,861	
Maintenance (State).....do.....	128,631	125,032	122,022	120,798	117,596	115,154	114,714	114,891	116,980	121,802	128,470	130,168	
Federal civilian employees:													
United States.....thousands..	1,915	1,886	1,846	1,835	1,829	1,801	1,801	1,940	1,939	1,851	1,819	1,839	1,913
District of Columbia?.....do.....	214	213	211	211	213	213	213	214	214	213	214	215	218
Railway employees (class I steam railways):													
Total.....thousands..	1,231	1,196	1,116	1,141	1,183	1,180	1,154	1,177	1,221	1,163	1,127	1,129	1,303
Indexes:													
Unadjusted.....1935-39=100..	117.8	114.2	106.9	109.2	112.7	112.8	110.3	112.5	116.7	111.0	121.6	122.1	124.6
Adjusted.....do.....	115.4	111.5	103.4	108.2	114.5	117.3	113.0	115.3	118.6	111.5	120.0	119.5	122.0
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†.....1939=100..	323.0	335.1	320.9	313.9	329.3	329.2	330.0	333.5	337.2	348.0	361.9	367.2	
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor):†													
All manufacturing industries.....hours..	39.1	39.6	39.7	39.1	39.8	39.7	39.7	39.7	39.7	39.9	40.4	40.5	41.2
Durable-goods industries.....do.....	39.3	39.6	39.9	39.0	40.1	40.0	40.1	40.2	40.7	40.8	41.3	41.7	41.7
Ordinance and accessories.....do.....	39.7	40.3	40.3	40.2	40.7	40.2	40.4	40.6	40.6	40.7	40.7	42.2	43.0
Lumber and wood products (except furniture).....hours..	40.7	40.7	41.7	41.0	41.3	39.2	39.8	40.4	40.7	40.7	41.7	41.2	42.0
Sawmills and planing mills.....do.....	40.8	40.6	41.6	41.0	40.8	38.3	39.4	40.1	40.5	40.5	41.7	40.9	
Furniture and fixtures.....do.....	40.5	41.0	41.7	41.2	42.2	41.1	41.7	41.7	41.3	41.2	41.7	41.0	42.8
Stone, clay, and glass products.....do.....	39.6	39.6	40.4	40.0	40.3	39.8	40.0	40.1	40.4	40.8	41.1	40.7	41.7
Glass and glass products.....do.....	39.0	38.2	39.5	39.2	39.7	39.7	40.0	40.1	40.2	40.5	40.2	39.3	
Primary metal industries.....do.....	37.6	37.6	37.5	36.4	39.4	39.5	39.6	38.9	40.4	40.5	40.8	40.7	41.2
Blast furnaces, steel works, and rolling mills.....hours..	37.6	37.1	34.0	34.4	39.3	39.3	39.3	37.5	40.0	39.7	39.7	39.9	
Primary smelting and refining of nonferrous metals.....hours..	39.4	39.6	40.7	39.4	40.5	41.3	40.4	40.7	40.8	40.8	40.9	40.1	
Fabricated metal prod. (except ordnance, machinery, transportation equipment) hours..	39.6	40.2	40.1	39.2	40.5	40.3	40.3	40.3	40.7	40.7	41.4	41.2	41.8
Heating apparatus (except electrical) and plumber's supplies.....hours..	39.5	40.3	41.4	40.0	40.5	39.7	39.7	40.0	39.9	40.3	40.7	41.2	
Machinery (except electrical).....do.....	39.1	39.3	39.2	38.5	39.7	39.8	40.3	40.6	41.0	41.3	41.5	41.6	41.8
Electrical machinery.....do.....	39.1	40.0	40.4	40.0	40.6	40.5	40.4	40.5	40.6	40.8	40.4	40.6	41.6
Transportation equipment.....do.....	39.7	40.1	39.1	37.3	38.9	40.5	39.7	40.2	41.3	41.0	42.0	41.9	41.9
Automobiles.....do.....	39.8	40.4	39.0	36.2	38.2	40.9	39.6	40.4	42.2	41.4	42.9	42.6	
Aircraft and parts.....do.....	40.2	40.6	40.5	41.5	41.2	40.7	40.7	40.5	40.3	40.8	40.6	41.1	
Ship and boat building and repairs.....do.....	37.3	37.7	36.4	34.8	38.4	37.8	37.5	38.2	37.9	38.4	38.3	38.1	
Railroad equipment.....do.....	38.4	38.1	38.5	38.3	38.7	38.0	39.4	39.2	39.2	39.8	39.2	39.1	
Instruments and related products.....do.....	39.0	39.5	39.8	40.0	40.0	39.7	39.9	40.0	40.0	40.4	41.0	41.0	41.0
Miscellaneous mfg. industries.....do.....	38.9	40.2	40.7	40.9	40.9	40.2	40.2	40.2	40.2	40.3	40.4	40.4	41.5
Nondurable-goods industries.....do.....	38.9	39.6	39.6	39.3	39.5	39.4	39.3	39.2	38.5	38.9	39.4	39.8	40.6
Food and kindred products.....do.....	41.7	41.8	41.7	41.6	41.4	41.4	40.7	40.7	40.4	41.0	41.8	42.3	42.3
Meat products.....do.....	41.0	41.6	41.1	42.9	43.4	42.9	40.4	40.3	39.8	40.7	41.3	41.8	
Dairy products.....do.....	45.0	44.4	44.2	43.9	44.1	44.5	43.8	43.7	43.9	44.3	45.0	45.4	
Canning and preserving.....do.....	40.8	40.1	40.0	37.1	36.6	38.2	37.7	36.8	36.3	37.2	38.8	41.4	
Bakery products.....do.....	41.5	42.1	41.6	41.4	41.3	41.1	41.6	41.5	41.2	41.6	41.9	41.6	
Beverages.....do.....	41.4	40.7	40.5	40.1	39.7	39.7	40.0	40.1	40.7	41.1	42.0	42.8	
Tobacco manufactures.....do.....	38.7	38.9	38.2	38.0	38.0	38.0	36.2	36.7	35.5	36.7	38.3	38.4	39.9
Textile-mill products.....do.....	37.6	38.6	39.4	39.5	39.8	39.4	39.6	39.2	37.8	37.9	38.7	39.0	40.6
Broad-woven fabric mills.....do.....	37.6	38.5	39.6	39.8	40.3	40.0	40.1	39.8	38.4	38.5	39.1	39.5	
Knitting mills.....do.....	37.0	37.8	38.9	38.4	37.6	36.8	37.2	37.0	35.0	35.0	36.3	37.0	
Apparel and other finished textile products.....hours..	35.7	36.8	36.5	35.7	35.9	36.0	36.7	36.4	35.2	35.7	35.8	36.3	38.0
Men's and boys' suits and coats.....do.....	33.5	35.4	34.3	32.9	34.7	35.4	37.0	37.5	35.5	36.7	36.8	37.0	
Men's and boys' furnishings and work clothing.....hours..	36.4	36.9	37.5	36.8	36.8	36.2	36.4	36.2	35.5	35.9	36.2	36.3	
Women's outerwear.....do.....	34.2	35.8	34.2	33.6	34.5	35.0	35.9	35.4	34.5	34.6	33.7	34.8	
Paper and allied products.....do.....	41.8	42.6	43.1	43.0	42.9	42.2	42.5	42.6	42.3	42.3	43.1	43.4	44.0
Pulp, paper, and paperboard mills.....do.....	42.6	43.0	43.7	43.6	43.6	43.0	43.4	43.4	43.2	43.2	43.8	44.2	
Printing, publishing, and allied industries.....hours..	38.5	39.1	38.6	38.6	39.3	38.5	38.2	38.6	38.6	38.7	38.7	38.6	38.7
Newspapers.....do.....	36.8	37.5	37.5	37.2	38.1	36.5	36.3	36.8	37.1	37.3	37.1	36.6	
Commercial printing.....do.....	39.6	39.9	39.5	39.3	40.3	40.0	39.3	39.6	39.4	39.8	39.6	39.6	
Chemicals and allied products.....do.....	40.5	41.4	41.7	41.5	41.6	41.3	41.1	41.1	41.2	41.2	41.3	41.1	41.7
Industrial organic chemicals.....do.....	39.2	39.8	39.9	40.0	40.2	40.3	40.0	40.0	40.1	40.5	40.7	40.6	
Products of petroleum and coal.....do.....	40.3	41.1	41.0	40.0	39.9	40.7	39.8	39.7	40.8	40.6	41.0	41.7	41.2
Petroleum refining.....do.....	39.8	40.5	40.3	40.0	39.7	40.7	39.6	39.6	40.5	39.9	40.2	41.0	
Rubber products.....do.....	38.3	40.3	39.4	38.4	39.2	39.4	39.2	39.3	40.0	41.1	41.2	41.3	41.6
Tires and inner tubes.....do.....	38.0	39.1	37.3	36.9	37.3	38.4	38.3	37.4	39.0	41.1	40.0	40.2	
Leather and leather products.....do.....	37.2	36.8	36.5	35.1	37.1	37.7	38.1	37.9	35.8	35.4	37.4	38.1	39.4
Footwear (except rubber).....do.....	36.7	36.0	35.1	33.3	36.2	37.4	37.8	37.4	34.7	34.2	36.6	37.7	

† Revised. ‡ Preliminary.

§ Data for the United States (for March-August 1950, respectively) include decennial census temporary employees as follows: 145,100; 130,900; 48,500; 12,500; 8,400; 9,500. The number of such employees is not available for the District of Columbia.

† Revised series. See note marked "†" on p. 8-11.

§ Total includes State engineering, supervisory, and administrative employees not shown separately.

¶ Data beginning December 1949 include all of Fairfax County, Virginia, and Montgomery and Prince Georges Counties, Maryland.

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

1949					1950							
August	September	October	November	December	January	February	March	April	May	June	July	August

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued												
Average weekly hours per worker, etc.†—Continued												
Nonmanufacturing industries:												
Mining:												
Metal.....hours.....	39.5	39.6	40.1	35.7	41.6	42.0	41.9	41.1	41.6	* 41.6	* 41.5	41.6
Anthracite.....do.....	23.4	31.8	39.2	35.7	22.0	23.9	20.6	41.5	29.0	* 34.7	32.6	34.6
Bituminous coal.....do.....	26.1	27.0	31.9	34.1	25.4	24.5	25.4	39.2	36.0	* 34.1	* 34.8	34.2
Crude-petroleum and natural-gas production:												
Petroleum and natural-gas production.....hours.....	40.1	40.4	41.2	40.0	40.0	41.8	40.0	39.8	41.2	* 40.0	39.9	41.9
Nonmetallic mining and quarrying.....do.....	44.3	43.2	44.2	42.7	42.4	41.4	41.4	41.6	43.6	* 44.4	45.2	44.8
Contract construction.....do.....	38.7	37.7	38.3	37.1	36.4	35.2	34.3	35.1	36.6	* 37.3	37.9	37.9
Nonbuilding construction.....do.....	42.4	40.9	41.8	39.9	38.3	37.4	37.8	38.7	40.9	40.7	41.8	41.2
Building construction.....do.....	37.2	36.5	36.9	36.1	35.8	34.8	33.7	34.5	35.6	* 36.5	* 37.0	37.0
Transportation and public utilities:												
Local railways and bus lines.....do.....	44.7	44.3	44.2	44.1	44.5	44.2	44.4	44.4	44.5	* 44.8	45.2	44.7
Telephone.....do.....	38.4	38.6	38.7	38.8	38.4	38.5	38.6	38.5	38.7	38.9	39.1	39.4
Telegraph.....do.....	45.1	44.5	44.5	43.7	43.7	44.1	44.1	44.1	44.6	45.4	44.9	45.0
Gas and electric utilities.....do.....	41.4	41.4	41.7	41.5	41.8	41.7	41.4	41.2	41.3	41.3	41.5	41.6
Trade:												
Wholesale trade.....do.....	40.7	40.7	40.9	40.6	40.9	40.6	40.3	40.3	40.1	40.4	40.6	40.9
Retail trade:												
General-merchandise stores.....do.....	37.2	36.6	36.4	36.3	38.1	36.9	* 36.8	* 36.5	* 36.1	* 36.4	* 37.2	37.9
Food and liquor.....do.....	41.1	40.2	40.3	40.1	40.3	40.0	40.1	40.0	40.1	* 40.1	40.9	41.5
Automotive and accessories dealers.....do.....	45.6	45.5	45.9	45.6	45.8	45.8	45.3	45.8	45.8	* 45.9	45.8	45.8
Service:												
Hotels, year-round.....do.....	44.2	44.1	44.2	44.0	43.8	43.9	43.8	43.8	44.0	44.1	43.9	43.9
Laundries.....do.....	40.8	41.2	41.1	40.9	41.2	41.5	40.8	41.0	41.0	* 41.7	42.1	41.6
Cleaning and dyeing plants.....do.....	39.5	41.7	41.1	40.9	41.0	41.2	39.9	40.6	40.4	43.0	43.2	41.4
Industrial disputes (strikes and lock-outs):												
Beginning in month:												
Work stoppages.....number.....	365	287	256	197	170	225	210	260	400	450	425	560
Workers involved.....thousands.....	134	507	570	57	46	185	75	80	160	325	260	350
In effect during month:												
Work stoppages.....number.....	643	536	475	388	323	340	325	400	550	650	650	800
Workers involved.....thousands.....	232	603	977	914	417	300	515	530	300	500	400	465
Man-days idle during month.....do.....	2,140	6,270	17,500	6,270	1,350	2,600	7,850	3,750	3,150	3,000	2,750	2,900
Percent of available working time.....do.....	.3	.9	2.5	.9	.2	.4	1.3	.5	.5	.4	.4	.4
U. S. Employment Service placement activities:												
Nonagricultural placements.....thousands.....	452	466	416	350	312	305	289	368	406	489	494	624
Unemployment compensation (Sec. Sec. Admin.):												
Initial claims.....thousands.....	1,252	1,013	1,363	1,545	1,630	1,725	1,240	1,294	1,543	1,367	1,104	971
Continued claims.....do.....	8,353	7,084	8,363	7,584	8,259	9,000	8,068	8,261	6,656	6,702	5,827	4,414
Benefit payments:												
Beneficiaries, weekly average.....do.....	1,952	1,744	1,528	1,698	1,889	2,078	2,027	2,098	1,559	1,567	1,388	980
Amount of payments.....thous. of dol.....	170,629	154,079	135,707	152,170	170,580	186,383	167,212	187,215	138,969	138,778	119,430	99,714
Veterans' unemployment allowances:												
Initial claims.....thousands.....	52	31	31	29	29	29	23	20	14	14	18	13
Continued claims.....do.....	936	385	265	268	280	289	258	275	187	160	128	112
Claims filed during last week of month.....do.....	113	83	62	60	61	66	63	58	43	33	27	25
Amount of payments.....thous. of dol.....	24,135	8,775	5,467	5,291	5,474	5,753	5,069	5,713	3,838	3,185	2,526	2,209
Labor turn-over in manufacturing establishments:												
Accession rate, monthly rate per 100 employees.....do.....	4.4	4.1	3.7	3.3	3.2	3.6	3.2	3.6	3.5	4.4	4.8	* 4.7
Separation rate, total.....do.....	4.0	4.2	4.1	4.0	3.2	3.1	3.0	2.9	2.8	3.1	3.0	* 2.9
Discharges.....do.....	.3	.2	.2	.2	.2	.2	.2	.2	.2	.3	.3	.4
Lay-offs.....do.....	1.8	1.8	2.3	2.5	1.9	1.7	1.7	1.4	1.2	1.1	.9	.6
Quits.....do.....	1.8	2.1	1.5	1.2	1.0	1.1	1.0	1.2	1.3	1.6	1.7	* 1.8
Military and miscellaneous.....do.....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.2
WAGES												
Average weekly earnings (U. S. Department of Labor):†												
All manufacturing industries.....dollars.....	54.70	55.72	55.26	54.43	56.04	56.29	56.37	56.53	56.93	* 57.54	* 58.70	* 59.21
Durable-goods industries.....do.....	57.89	58.69	58.17	56.82	59.19	59.40	59.47	59.74	61.01	* 61.57	* 62.90	* 63.05
Ordnance and accessories.....do.....	58.44	59.76	59.97	59.82	60.85	60.70	60.88	61.31	61.43	* 61.66	* 61.90	* 62.13
Lumber and wood products (except furniture).....dollars.....	52.87	52.83	54.17	52.48	52.66	48.02	50.55	52.24	53.36	* 54.38	* 56.63	* 56.49
Sawmills and planing mills.....do.....	53.53	53.35	54.54	52.89	52.31	47.38	50.59	51.85	53.10	* 54.19	* 56.59	* 56.07
Furniture and fixtures.....do.....	49.69	50.72	51.42	50.72	52.50	51.13	52.29	52.17	51.67	* 51.50	* 52.46	* 52.28
Stone, clay, and glass products.....do.....	54.17	54.73	55.51	55.28	55.65	55.32	55.56	55.70	56.56	* 57.28	* 58.16	* 58.45
Glass and glass products.....do.....	56.08	55.89	57.04	57.19	58.16	59.31	59.36	59.35	59.58	* 59.78	* 59.86	* 60.44
Primary metal industries.....do.....	59.45	60.42	58.35	57.48	62.92	63.79	63.48	62.40	65.00	65.57	66.50	* 66.99
Blast furnaces, steel works, and rolling mills.....dollars.....	61.33	62.07	55.90	56.48	64.65	65.83	64.81	61.84	66.08	65.86	66.46	67.83
Primary smelting and refining of nonferrous metals.....do.....	58.39	59.24	59.87	58.43	59.60	62.07	60.24	61.13	61.61	61.98	62.58	62.72
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	58.13	59.25	58.51	56.88	59.66	59.93	59.68	59.64	60.56	* 60.89	62.68	* 62.71
Heating apparatus (except electrical) and plumbers' supplies.....dollars.....	57.63	59.56	55.58	59.32	60.39	59.23	59.59	60.20	60.76	* 61.30	62.07	63.16
Machinery (except electrical).....do.....	59.86	60.44	60.21	59.21	61.30	61.57	62.55	63.34	64.33	65.09	65.69	* 66.31
Electrical machinery.....do.....	56.73	57.88	57.97	57.36	58.63	58.44	58.26	58.44	58.71	59.28	* 58.58	* 59.64
Transportation equipment.....do.....	65.90	67.13	64.75	61.92	65.31	68.12	66.58	67.46	70.46	69.62	* 72.37	* 72.24
Automobiles.....do.....	67.78	69.33	65.87	61.03	65.44	70.14	67.64	69.08	73.77	71.66	* 75.72	75.06
Aircraft and parts.....do.....	62.07	63.58	63.67	66.69	66.41	65.20	65.69	65.29	64.96	* 65.61	* 65.20	66.38
Ship and boat building and repairs.....do.....	60.05	61.00	59.11	56.97	62.86	61.46	61.16	62.53	62.08	* 63.21	* 62.54	63.40
Railroad equipment.....do.....	62.05	61.84	62.49	63.16	63.39	61.60	64.89	64.21	* 64.52	* 64.99	64.60	64.44
Instruments and related products.....do.....	54.25	55.26	56.08	56.52	56.84	56.49	56.86	57.40	57.52	* 58.34	* 59.41	* 59.25
Miscellaneous mfg. industries.....do.....	48.51	50.57	51.44	51.70	52.23	51.78	51.62	51.82	51.94	* 52.47	* 52.48	* 52.72

* 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT AND POPULATION—Continued													
WAGES—Continued													
Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries.....dollars.....	51.31	52.59	52.47	52.07	52.69	52.91	53.06	53.04	52.17	52.83	* 53.74	* 54.65	* 55.78
Food and kindred products.....do.....	53.00	53.63	53.83	54.16	54.57	54.94	54.05	54.42	54.14	54.90	* 56.10	* 56.94	* 56.51
Meat products.....do.....	56.87	57.78	56.51	60.23	60.98	60.19	55.99	56.14	55.64	57.10	58.19	59.57	59.57
Dairy products.....do.....	54.72	55.28	54.76	53.95	54.29	55.67	54.88	54.63	54.79	* 55.02	55.80	57.25	57.25
Canning and preserving.....do.....	44.27	44.79	45.92	41.29	43.26	45.15	44.94	44.79	44.32	* 45.01	* 45.86	47.82	47.82
Bakery products.....do.....	51.83	52.88	52.29	52.12	52.16	52.07	52.96	52.75	52.37	* 53.12	53.42	55.87	55.87
Beverages.....do.....	66.24	64.92	64.40	63.00	63.12	63.52	64.52	65.16	66.38	* 66.71	* 68.92	70.75	70.75
Tobacco manufactures.....do.....	38.58	38.39	37.86	38.46	38.76	39.25	38.48	39.49	38.59	* 39.67	* 41.63	* 42.01	* 44.25
Textile-mill products.....do.....	44.37	45.82	47.04	47.20	47.64	47.36	47.88	47.39	45.51	* 45.63	* 46.71	* 47.19	* 49.45
Broad-woven fabric mills.....do.....	44.41	45.74	47.52	47.76	48.40	48.16	48.16	47.72	45.81	* 45.82	* 46.80	* 47.44	47.44
Knitting mills.....do.....	41.11	42.22	43.68	43.28	42.34	41.73	43.38	43.55	40.60	* 40.67	* 41.96	* 42.74	42.74
Apparel and other finished textile products													
dollars.....do.....	41.95	44.01	42.63	40.38	41.82	42.70	44.48	43.50	40.80	* 41.27	* 41.81	* 43.31	* 46.40
Men's and boys' suits and coats.....do.....	44.96	47.90	46.20	44.48	46.64	47.72	49.88	50.81	47.46	* 48.92	* 49.24	49.58	49.58
Men's and boys' furnishings and work clothing.....dollars.....do.....	32.80	33.87	34.35	33.82	33.82	33.63	35.64	35.62	35.00	* 35.29	35.51	35.57	35.57
Women's outerwear.....do.....	50.40	53.13	49.49	45.80	49.13	50.86	52.63	49.67	46.06	* 45.57	* 45.50	49.42	49.42
Paper and allied products.....do.....	56.26	57.64	58.36	58.31	58.09	57.56	57.80	58.06	58.20	58.08	60.08	* 61.32	* 62.61
Pulp, paper, and paperboard mills.....do.....	60.32	61.06	62.10	62.09	62.09	61.62	61.71	61.89	62.42	61.82	* 64.08	65.77	65.77
Printing, publishing, and allied industries													
dollars.....do.....	70.69	72.02	71.22	70.91	72.27	70.49	70.75	72.14	72.18	* 72.64	* 72.72	* 72.45	* 73.14
Newspapers.....do.....	77.80	80.14	80.06	79.05	81.50	76.43	76.38	78.42	79.88	* 81.05	* 80.58	79.28	79.28
Commercial printing.....do.....	69.66	70.22	69.84	69.36	71.17	70.80	70.70	71.56	70.88	* 71.68	* 71.83	71.83	71.83
Chemicals and allied products.....do.....	58.77	59.66	59.51	59.43	59.78	60.05	59.96	60.09	60.56	* 61.18	* 62.24	* 62.84	* 63.97
Industrial organic chemicals.....do.....	60.68	62.33	62.20	62.44	62.75	63.63	62.64	62.56	63.12	* 63.91	* 64.96	66.10	66.10
Products of petroleum and coal.....do.....	72.38	74.47	74.09	72.12	71.74	73.79	71.64	71.54	73.85	* 73.28	* 74.42	* 76.31	* 74.94
Petroleum refining.....do.....	75.10	77.11	76.13	75.44	74.83	77.41	74.84	74.88	77.11	75.73	76.82	78.93	78.93
Rubber products.....do.....	57.72	61.01	59.57	57.91	59.04	60.52	59.90	59.70	61.76	* 64.52	* 64.35	65.46	* 66.39
Tires and inner tubes.....do.....	62.32	69.95	64.83	63.91	64.79	67.70	67.22	65.26	69.23	* 74.60	* 72.00	74.17	74.17
Leather and leather products.....do.....	42.00	41.99	41.72	40.08	42.03	42.90	44.08	44.15	41.96	* 41.56	* 43.87	* 44.69	* 46.96
Footwear (except rubber).....do.....	40.04	39.74	38.61	36.40	39.20	40.77	42.22	42.15	39.18	* 38.48	* 41.10	42.49	42.49
Nonmanufacturing industries:													
Mining:													
Metal.....do.....	58.18	58.96	59.63	52.73	62.32	64.71	62.81	61.81	62.90	* 63.11	* 63.40	64.11	64.11
Anthracite.....do.....	42.80	59.24	75.81	67.94	42.22	44.60	40.23	80.01	57.25	* 68.81	* 64.94	68.13	68.13
Bituminous coal.....do.....	49.51	52.46	63.10	68.17	48.74	47.36	49.83	78.75	72.79	* 68.37	* 70.09	68.88	68.88
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production													
dollars.....do.....	70.74	72.40	73.87	71.20	71.52	76.24	71.88	70.88	74.41	* 70.88	* 71.10	76.05	76.05
Nonmetallic mining and quarrying.....do.....	57.86	56.68	57.77	55.77	55.08	53.36	54.36	55.37	58.03	* 59.45	* 60.70	61.15	61.15
Contract construction.....do.....	72.13	70.73	72.06	70.12	69.75	68.01	66.89	68.59	70.93	* 72.74	* 73.64	74.02	74.02
Nonbuilding construction.....do.....	72.56	70.82	72.71	69.90	68.15	65.56	66.94	68.34	71.41	* 71.71	* 73.53	73.29	73.29
Building construction.....do.....	71.95	70.69	71.80	70.21	70.26	68.76	67.00	68.83	70.70	* 72.93	* 73.74	73.96	73.96
Transportation and public utilities:													
Local railways and bus lines.....do.....	64.46	64.55	64.31	64.17	65.10	65.11	65.22	65.53	65.90	* 66.56	* 67.35	67.18	67.18
Telephone.....do.....	51.57	52.61	53.29	54.40	52.49	53.13	53.69	52.98	53.44	* 53.72	* 54.31	55.04	55.04
Telegraph.....do.....	63.64	62.83	62.97	62.05	62.23	62.84	62.97	62.93	64.13	65.38	64.21	64.13	64.13
Gas and electric utilities.....do.....	63.92	64.75	65.72	65.03	66.04	66.09	65.08	64.81	65.17	* 65.17	66.15	66.89	66.89
Trade:													
Wholesale trade.....do.....	57.10	57.35	58.36	57.86	58.20	58.14	58.27	58.56	58.79	* 59.11	* 59.80	60.90	60.90
Retail trade:													
General-merchandise stores.....do.....	35.75	35.17	34.64	34.30	36.12	35.68	35.44	35.04	34.66	* 35.49	* 36.53	37.41	37.41
Food and liquor.....do.....	51.00	50.57	50.25	50.37	50.54	50.68	50.85	50.76	50.93	* 50.81	* 51.78	52.91	52.91
Automotive and accessories dealers.....do.....	59.55	59.51	59.39	58.78	58.26	58.72	57.76	59.22	60.36	* 60.50	* 61.88	63.30	63.30
Finance:													
Banks and trust companies.....do.....	43.10	43.62	43.94	43.96	43.95	45.29	45.52	45.37	45.83	* 45.54	45.38	46.22	46.22
Service:													
Hotels, year-round.....do.....	32.93	32.90	32.84	33.13	33.24	33.06	33.51	33.07	33.26	* 33.34	33.28	33.23	33.23
Laundries.....do.....	34.27	34.69	34.57	34.23	34.77	35.15	34.39	34.56	34.85	* 35.74	36.50	35.86	35.86
Cleaning and dyeing plants.....do.....	38.63	41.28	40.15	39.96	40.47	40.75	39.26	40.40	40.48	43.69	44.28	42.06	42.06
Average hourly earnings (U. S. Department of Labor):†													
All manufacturing industries.....dollars.....	1.399	1.407	1.392	1.392	1.408	1.418	1.420	1.424	1.434	1.442	* 1.453	* 1.462	* 1.463
Durable-goods industries.....do.....	1.473	1.482	1.458	1.457	1.476	1.485	1.483	1.486	1.499	* 1.509	* 1.523	* 1.534	* 1.537
Ordinance and accessories.....do.....	1.472	1.483	1.488	1.488	1.495	1.510	1.507	1.510	1.513	* 1.515	* 1.521	* 1.529	* 1.538
Lumber and wood products (except furniture).....dollars.....	1.299	1.298	1.299	1.280	1.275	1.225	1.270	1.293	1.311	* 1.336	* 1.358	1.371	* 1.384
Sawmills and planing mills.....do.....	1.312	1.314	1.311	1.290	1.282	1.237	1.284	1.293	1.311	* 1.338	* 1.357	1.371	1.371
Furniture and fixtures.....do.....	1.230	1.237	1.233	1.231	1.244	1.244	1.254	1.251	1.251	* 1.250	* 1.258	* 1.275	* 1.287
Stone, clay, and glass products.....do.....	1.368	1.382	1.374	1.382	1.381	1.390	1.389	1.389	1.400	* 1.404	* 1.415	* 1.436	* 1.438
Glass and glass products.....do.....	1.438	1.463	1.444	1.459	1.465	1.494	1.484	1.480	1.482	* 1.476	* 1.489	1.538	1.538
Primary metal industries.....do.....	1.581	1.607	1.556	1.579	1.597	1.615	1.603	1.604	1.609	* 1.619	* 1.630	* 1.646	* 1.644
Blast furnaces, steel works, and rolling mills													
dollars.....do.....	1.631	1.673	1.644	1.642	1.645	1.675	1.649	1.649	1.652	1.659	1.674	1.700	1.700
Primary smelting and refining of nonferrous metals.....dollars.....	1.482	1.496	1.471	1.483	1.479	1.503	1.491	1.502	1.510	1.519	1.530	1.51	

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT AND POPULATION—Continued													
WAGES—Continued													
Average hourly earnings, etc.†—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Tobacco manufactures.....dollars.....	.997	.987	.991	1.012	1.019	1.033	1.063	1.076	1.087	1.081	1.087	* 1.094	* 1.109
Textile-mill products.....do.....	1.180	1.187	1.194	1.915	1.197	1.202	1.209	1.209	1.204	* 1.204	* 1.207	* 1.210	* 1.218
Broad-woven fabric mills.....do.....	1.181	1.188	1.200	1.200	1.201	1.204	1.201	1.199	1.193	1.190	1.197	1.201	1.201
Knitting mills.....do.....	1.111	1.117	1.123	1.127	1.126	1.134	1.166	1.177	1.160	* 1.162	* 1.156	1.155	1.155
Apparel and other finished textile products.....dollars.....	1.175	1.196	1.168	1.131	1.165	1.186	1.212	1.195	1.159	1.156	1.168	* 1.193	* 1.221
Men's and boys' suits and coats.....do.....	1.342	1.353	1.347	1.352	1.344	1.348	1.348	1.355	1.337	* 1.333	* 1.338	1.340	1.340
Men's and boys' furnishings and work clothing.....dollars.....	.901	.918	.916	.919	.919	.929	.979	.984	.986	.983	.981	.980	.980
Women's outerwear.....do.....	1.465	1.484	1.447	1.363	1.424	1.453	1.466	1.403	1.335	* 1.317	1.350	1.420	1.420
Paper and allied products.....do.....	1.346	1.353	1.354	1.356	1.354	1.364	1.360	1.363	1.376	1.373	1.394	* 1.413	* 1.423
Pulp, paper, and paperboard mills.....do.....	1.416	1.420	1.421	1.424	1.424	1.433	1.422	1.426	1.445	* 1.431	* 1.463	1.488	1.488
Printing, publishing, and allied industries.....dollars.....	1.836	1.842	1.845	1.837	1.839	1.831	1.852	1.869	1.870	1.877	* 1.879	* 1.877	* 1.890
Newspapers.....do.....	2.114	2.137	2.135	2.125	2.139	2.094	2.104	2.131	2.153	* 2.173	* 2.172	2.166	2.166
Commercial printing.....do.....	1.759	1.760	1.768	1.765	1.766	1.770	1.799	1.807	1.799	* 1.801	* 1.814	1.814	1.814
Chemicals and allied products.....do.....	1.451	1.441	1.427	1.432	1.437	1.454	1.459	1.462	1.470	* 1.485	* 1.507	* 1.529	* 1.534
Industrial organic chemicals.....do.....	1.548	1.566	1.559	1.561	1.561	1.579	1.566	1.564	1.574	* 1.578	* 1.596	1.628	1.628
Products of petroleum and coal.....do.....	1.796	1.812	1.807	1.803	1.798	1.813	1.800	1.802	1.810	* 1.805	1.815	1.830	* 1.819
Petroleum refining.....do.....	1.887	1.904	1.889	1.886	1.885	1.902	1.890	1.891	1.904	* 1.898	1.911	1.925	1.925
Rubber products.....do.....	1.507	1.514	1.512	1.508	1.506	1.536	1.528	1.519	1.544	1.566	* 1.562	1.585	* 1.596
Tires and inner tubes.....do.....	1.731	1.789	1.738	1.732	1.737	1.763	1.755	1.745	1.775	* 1.815	* 1.800	1.845	1.845
Leather and leather products.....do.....	1.129	1.141	1.143	1.142	1.133	1.138	1.157	1.165	1.172	* 1.174	1.173	* 1.173	* 1.192
Footwear (except rubber).....do.....	1.091	1.104	1.100	1.093	1.083	1.090	1.117	1.127	1.129	* 1.125	* 1.123	1.127	1.127
Nonmanufacturing industries:													
Mining.....													
Metal.....do.....	1.473	1.489	1.487	1.477	1.498	1.517	1.499	1.504	1.512	1.517	* 1.524	1.541	1.541
Anthracite.....do.....	1.829	1.863	1.934	1.903	1.919	1.866	1.953	1.928	1.974	* 1.983	* 1.992	1.969	1.969
Bituminous coal.....do.....	1.897	1.943	1.978	1.999	1.919	1.933	1.962	2.009	2.022	* 2.005	2.014	2.014	2.014
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production.....dollars.....	1.764	1.792	1.793	1.780	1.788	1.824	1.797	1.781	1.806	* 1.772	* 1.782	1.815	1.815
Nonmetallic mining and quarrying.....do.....	1.306	1.312	1.307	1.306	1.299	1.289	1.313	1.331	1.331	* 1.339	* 1.343	1.365	1.365
Contract construction.....do.....	1.862	1.874	1.881	1.891	1.917	1.932	1.950	1.954	1.938	* 1.950	* 1.943	1.953	1.953
Nonbuilding construction.....do.....	1.712	1.730	1.741	1.754	1.777	1.753	1.771	1.766	1.746	* 1.762	* 1.759	1.779	1.779
Building construction.....do.....	1.932	1.938	1.944	1.947	1.964	1.976	1.988	1.995	1.986	* 1.998	* 1.993	1.999	1.999
Transportation and public utilities:													
Local railways and bus lines.....do.....	1.442	1.457	1.455	1.455	1.463	1.473	1.469	1.476	1.481	1.486	1.490	1.503	1.503
Telephone.....do.....	1.343	1.363	1.377	1.402	1.367	1.380	1.391	1.376	1.381	* 1.381	1.389	1.397	1.397
Telegraph.....do.....	1.411	1.412	1.415	1.420	1.424	1.425	1.428	1.427	1.438	1.440	1.430	1.425	1.425
Gas and electric utilities.....do.....	1.544	1.564	1.576	1.567	1.580	1.585	1.572	1.573	1.578	* 1.578	1.594	1.608	1.608
Trade:													
Wholesale trade.....do.....	1.403	1.409	1.427	1.425	1.423	1.432	1.446	1.453	1.466	* 1.463	* 1.473	1.489	1.489
Retail trade:													
General-merchandise stores.....do.....	.961	.961	.952	.945	.948	.967	.963	.960	.960	.975	.982	.987	.987
Food and liquor.....do.....	1.244	1.258	1.247	1.256	1.254	1.267	1.268	1.269	1.270	* 1.267	* 1.265	1.275	1.275
Automotive and accessories dealers.....do.....	1.306	1.308	1.294	1.289	1.272	1.282	1.275	1.293	1.318	* 1.318	* 1.351	1.382	1.382
Service:													
Hotels, year-round.....do.....	.745	.746	.743	.753	.759	.753	.765	.755	.756	* 756	.758	.757	.757
Laundries.....do.....	.840	.842	.841	.847	.844	.847	.843	.843	.850	.857	.867	.862	.862
Cleaning and dyeing plants.....do.....	.978	.990	.977	.977	.987	.989	.984	.995	1.002	1.016	1.025	1.016	1.016
Miscellaneous wage data:													
Construction wage rates (E. N. R.):§													
Common labor.....dol. per hr.....	1.470	1.478	1.478	1.478	1.478	1.485	1.485	1.486	1.493	1.511	1.528	1.538	1.561
Skilled labor.....do.....	2.436	* 2.454	2.458	2.462	2.462	2.462	2.466	2.469	2.478	2.485	2.547	2.524	2.544
Farm wage rates, without board or room (quarterly)*.....dol. per hr.....			.64			.75			.70			.73	
Railway wages (average, class D).....do.....	1.373	1.565	1.562	1.569	1.572	1.574	1.601	1.552	1.574	1.558	1.555	1.579	1.579
Road-building wages, common labor.....do.....			1.17			1.17			1.13			1.20	1.20

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances.....mil. of dol.....	189	207	215	251	272	280	256	245	237	231	279	335	374
Commercial paper.....do.....	230	265	278	278	257	258	257	258	257	250	240	259	286
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total.....mil. of dol.....		1,791			1,712			1,744			1,816		
Farm mortgage loans, total.....do.....		951			956			969			980		
Federal land banks.....do.....		890			899			916			931		
Land Bank Commissioner.....do.....		62			57			53			49		
Loans to cooperatives.....do.....	261	281	306	313	306	294	279	265	255	247	246	246	251
Short-term credit.....do.....	590	559	506	471	450	453	476	510	540	564	559	606	606
Bank debits, total (141 centers).....do.....	88,536	90,257	90,747	88,588	106,274	95,349	86,283	104,025	91,674	100,291	107,102	98,500	115,520
New York City.....do.....	36,070	37,191	36,343	35,249	45,781	38,962	35,727	43,112	37,025	41,463	43,781	38,757	50,067
Outside New York City.....do.....	52,466	53,066	54,403	53,339	60,493	56,387	50,556	60,913	54,649	58,828	63,321	59,743	65,453
Federal Reserve banks, condition, end of month:													
Assets, total.....mil. of dol.....	44,192	44,323	43,513	44,272	45,643	44,194	44,097	43,568	43,895	43,525	44,284	43,804	44,049
Reserve bank credit outstanding, total.....do.....	18,225	18,415	17,860	18,267	19,499	18,326	18,226	18,070	18,301	17,935	18,703	18,466	18,820
Discounts and advances.....do.....	531	109	283	322	78	145	130	225	113	306	43	219	82
United States Government securities.....do.....	17,524	18,010	17,316	17,652	18,885	17,827	17,746	17,592	17,796	17,389	18,331	17,969	18,356
Gold certificate reserves.....do.....	23,362	23,350	23,320	23,232	23,176	23,168	23,120	23,020	23,035	22,998	22,982	22,886	22,889
Liabilities, total.....do.....	44,192	44,323	43,513	44,272	45,643	44,194	44,097	43,568	43,895	43,525	44,284	43,804	44,049
Deposits, total.....do.....	18,036	18,173	17,632	17,793	18,906	18,348	18,064	17,796	18,083	17,655	18,316	18,139	17,912
Member-bank reserve balances.....do.....	16,512	15,947	15,850	16,038	16,568	16,211	15,973	15,657	15,878	15,814	15,934	16,129	15,989
Excess reserves (estimated).....do.....	1,175	771	589	671	1,018	698	583	507	676	536	* 436	* 595	* 246
Federal Reserve notes in circulation.....do.....	23,273	23,278	23,247	23,373	23,483	22,926	22,974	22,911	22,880	22,856	22,921	22,841	22,947
Reserve ratio.....percent.....	56.6	56.3	57.0	56.4	54.7	56.1	56.3	56.6	56.2	56.8	55.7	55.8	54.8

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

§ Rates as of September 1, 1950: Common labor, \$1.561; skilled labor, \$2.554. * 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted..... mil. of dol.	46,737	46,457	46,848	47,648	48,253	47,767	46,926	46,162	46,928	47,533	47,972	48,264	48,995
Demand, except interbank:													
Individuals, partnerships, and corporations..... mil. of dol.	46,416	46,465	46,867	48,037	48,857	47,600	47,193	45,848	46,672	47,856	47,925	48,555	49,368
States and political subdivisions..... do.	3,367	3,165	3,299	3,255	3,296	3,456	3,454	3,431	3,601	3,571	3,611	3,443	3,321
United States Government..... do.	2,196	2,636	2,335	2,117	1,955	2,322	2,302	2,691	1,668	1,982	2,350	1,946	2,521
Time, except interbank, total..... do.	15,270	15,255	15,228	15,162	15,288	15,333	15,377	15,397	15,472	15,496	15,552	15,387	15,331
Individuals, partnerships, and corporations..... mil. of dol.	14,502	14,501	14,500	14,431	14,537	14,578	14,647	14,660	14,717	14,738	14,768	14,613	14,535
States and political subdivisions..... do.	647	632	605	608	621	627	609	617	633	636	652	638	663
Interbank (demand and time)..... do.	10,095	10,065	10,087	10,305	10,729	10,394	10,415	9,994	10,356	9,930	10,098	10,345	10,125
Investments, total..... do.	42,288	42,064	42,341	42,226	42,527	42,780	42,090	41,677	41,525	42,070	42,376	41,485	41,317
U. S. Government obligations, direct and guaranteed, total..... mil. of dol.	37,307	37,004	37,388	37,248	37,469	37,595	36,774	36,118	35,916	36,456	36,638	35,496	35,082
Bills..... do.	3,260	2,608	2,618	2,345	2,544	2,762	2,212	1,768	1,753	2,125	2,641	1,831	2,297
Certificates..... do.	6,392	7,181	7,273	7,257	6,856	6,152	5,071	4,638	4,307	4,420	2,916	2,134	1,359
Bonds and guaranteed obligations..... do.	26,536	26,091	26,347	26,470	24,637	24,796	24,862	24,016	24,080	24,193	24,433	24,513	23,539
Notes..... do.	1,119	1,124	1,150	1,176	3,432	3,885	4,629	5,696	5,776	5,718	6,648	7,018	7,887
Other securities..... do.	4,981	5,060	4,953	4,978	5,058	5,185	5,316	5,559	5,609	5,614	5,738	5,989	6,235
Loans, total..... do.	23,491	23,998	24,325	24,613	24,894	24,486	24,741	24,886	25,009	25,033	25,584	26,362	27,266
Commercial, industrial, and agricultural..... do.	12,965	13,384	13,694	13,775	13,904	13,918	13,834	13,790	13,420	13,359	13,602	14,022	14,739
To brokers and dealers in securities..... do.	1,609	1,668	1,618	1,623	1,608	1,364	1,529	1,670	1,813	1,801	1,717	1,934	1,427
Other loans for purchasing or carrying securities..... mil. of dol.	665	638	597	626	599	573	570	588	624	627	652	676	743
Real-estate loans..... do.	4,185	4,207	4,246	4,299	4,342	4,396	4,413	4,465	4,522	4,595	4,682	4,815	4,951
Loans of banks..... do.	273	233	207	214	319	154	302	212	368	235	405	214	358
Other loans..... do.	4,102	4,178	4,266	4,393	4,445	4,455	4,470	4,540	4,644	4,800	4,912	5,092	5,439
Money and interest rates: ¹													
Bank rates on business loans: ²													
In New York City..... percent.....	2.32				2.38			2.29			2.34		
In 7 other northern and eastern cities..... do.	2.64				2.67			2.55			2.67		
In 11 southern and western cities..... do.	3.07				3.03			3.12			3.22		
Discount rate (N. Y. F. R. Bank)..... do.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	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.	2.04	2.04	2.04	2.04	2.04	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Open market rates, New York City:													
Acceptances, prime, bankers', 90 days..... do.	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.19
Commercial paper, prime, 4-6 months..... do.	1.44	1.38	1.38	1.38	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.50
Time loans, 90 days (N. Y. S. E.)..... do.	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
Call loans, renewal (N. Y. S. E.)..... do.	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
Yield on U. S. Govt. securities:													
3-month bills..... do.	1.027	1.062	1.044	1.073	1.097	1.100	1.130	1.140	1.164	1.167	1.175	1.172	1.211
3-5 year taxable issues..... do.	1.26	1.34	1.38	1.37	1.37	1.39	1.44	1.45	1.45	1.45	1.47	1.45	1.45
Savings deposits, balance to credit of depositors:													
New York State savings banks..... mil. of dol.	10,786	10,830	10,860	10,296	11,087	11,179	11,237	11,325	11,363	11,411	11,512	11,476	11,448
U. S. postal savings..... do.	3,248	3,230	3,215	3,199	3,182	3,183	3,177	3,168	3,151	3,125	3,097	3,061	3,024
CONSUMER CREDIT													
Total consumer credit, end of month..... mil. of dol.	16,453	16,803	17,223	17,815	18,779	18,344	18,126	18,302	18,620	19,085	19,682	20,365	20,979
Installment credit, total..... do.	9,622	9,899	10,166	10,441	10,890	10,836	10,884	11,077	11,322	11,667	12,105	12,604	13,015
Sale credit, total..... do.	5,223	5,438	5,661	5,880	6,240	6,174	6,213	6,334	6,511	6,733	6,995	7,341	7,600
Automobile dealers..... do.	2,761	2,876	2,986	3,085	3,144	3,179	3,256	3,355	3,470	3,600	3,790	3,994	4,095
Department stores and mail-order houses..... mil. of dol.	781	818	855	906	1,010	975	958	960	979	1,011	1,032	1,081	1,125
Furniture stores..... do.	755	784	822	858	935	902	891	899	913	935	947	976	997
Household-appliance stores..... do.	417	435	454	464	500	491	492	502	518	537	561	596	656
Jewelry stores..... do.	121	121	123	127	163	162	161	161	161	161	161	161	161
All other retail stores..... do.	388	404	421	440	488	627	616	618	631	650	665	694	727
Cash loans, total..... do.	4,399	4,461	4,505	4,561	4,650	4,662	4,671	4,743	4,811	4,934	5,110	5,263	5,415
Commercial banks..... do.	1,897	1,922	1,936	1,944	1,951	1,957	1,973	2,026	2,066	2,134	2,233	2,316	2,397
Credit unions..... do.	369	379	385	394	402	404	408	421	431	450	474	495	514
Industrial banks..... do.	230	235	239	244	250	251	254	258	262	267	275	282	290
Industrial-loan companies..... do.	171	172	172	173	175	175	174	176	178	182	187	192	197
Insured repair and modernization loans..... mil. of dol.	747	763	780	794	801	801	792	783	785	797	816	834	858
Small-loan companies..... do.	851	855	858	875	929	931	928	936	945	959	978	995	1,009
Miscellaneous lenders..... do.	134	135	135	137	142	142	142	143	144	145	147	149	150
Charge accounts..... do.	3,064	3,123	3,197	3,454	3,909	3,506	3,233	3,211	3,241	3,290	3,392	3,527	3,654
Single-payment loans..... do.	2,799	2,808	2,866	2,927	2,988	3,003	3,001	3,009	3,048	3,100	3,147	3,197	3,266
Service credit..... do.	968	973	994	993	992	999	1,008	1,005	1,009	1,028	1,038	1,037	1,044
Consumer installment loans made during the month, by principal lending institutions:													
Commercial banks..... mil. of dol.	294	278	272	269	280	269	268	336	307	348	379	381	387
Credit unions..... do.	66	65	59	64	69	59	61	78	70	83	93	84	89
Industrial banks..... do.	37	34	34	36	41	37	34	43	37	43	46	45	46
Industrial-loan companies..... do.	29	27	26	28	31	27	25	31	28	32	34	32	33
Small-loan companies..... do.	143	128	134	161	232	131	126	163	154	168	175	166	166
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total..... mil. of dol.	2,917	4,885	1,993	2,727	4,255	3,480	3,607	5,622	2,092	2,895	4,776	2,148	3,238
Receipts, net..... do.	2,479	4,832	1,881	2,344	4,191	3,366	2,972	4,820	1,488	2,320	4,404	1,881	2,860
Customs..... do.	32	33	35	37	35	37	35	43	34	38	40	39	52
Income and profits taxes..... do.	1,568	3,893	1,060	1,489	3,214	2,545	2,342	4,429	1,267	1,721	3,526	1,028	1,758
Employment taxes..... do.	404	144	65	356	139	67	544	362	93	295	349	204	340
Miscellaneous internal revenue..... do.	749	714	753	722	720	645	599	701	629	704	714	737	948
All other receipts..... do.	165	101	79	124	147	186	88	88	69	138	146	140	129
Expenditures, total..... do.	3,585	3,995	3,111	3,127	3,722	3,323	2,496	3,269	2,847	2,962	4,296	3,013	2,515
Interest on public debt..... do.	125	544	255	2,306	2,108	2,463	2,161	2,636	2,184	2,136	2,611	2,271	2,134
Veterans Administration..... do.	522	859	502	547	489	516	502	558	509	504	465	449	466
National defense and related activities..... do.	1,165	1,024	1,002	1,056	1,095	1,046	936	1,051	964	1,007	998	1,024	1,160
All other expenditures..... do.	1,774	1,568	1,352	1,218	1,130	1,298	897	1,190	1,315	1,222	1,265	1,265	755

¹ Revised. ² Preliminary. ³ Series was changed on September 12 to two bond issues (2 percent December 1952-54 and 2½ percent March 1956-58) and on April 1 to 1½ percent Treasury notes of March 15, 1954 and 1½ percent Treasury notes of March 15, 1955. ⁴ Beginning November 1949, data represent interest due and payable; previously, interest paid. ⁵ For bond yields see p. S-19. ⁶ Revisions for total budget expenditures (June 1948-January 1949) are shown at bottom of p. S-14 of the April 1950 SURVEY; those for national defense and all other expenditures (July 1948-February 1949), at bottom of 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
FEDERAL GOVERNMENT FINANCE—Con.													
Debt, gross:													
Public debt (direct), end of month, total mil. of dol.	255,852	256,680	256,778	256,982	257,130	256,865	256,368	255,724	255,718	256,350	257,357	257,541	257,874
Interest-bearing, total do.	253,921	254,756	254,876	255,124	255,019	254,869	254,406	253,506	253,516	254,183	255,209	255,403	255,764
Public issues do.	220,563	220,842	221,066	221,295	221,123	221,387	221,535	221,408	221,714	222,315	222,853	222,884	223,059
Special issues do.	33,358	33,914	33,810	33,829	33,896	33,502	32,871	32,098	31,802	31,868	32,356	32,518	32,705
Noninterest-bearing do.	1,931	1,923	1,901	1,858	2,111	1,997	1,962	2,218	2,202	2,167	2,148	2,138	2,110
Obligations guaranteed by U. S. Government, end of month mil. of dol.	27	29	28	29	29	27	27	24	22	20	20	16	18
U. S. savings bonds:													
Amount outstanding, end of month do.	56,602	56,663	56,729	56,774	56,910	57,108	57,345	57,446	57,534	57,576	57,629	57,655	57,451
Sales, series E, F, and G do.	449	398	388	383	495	707	581	524	423	416	398	417	350
Redemptions do.	439	411	396	415	466	618	418	510	413	454	456	505	537
Government corporations and credit agencies:													
Assets, except interagency, total mil. of dol.		22,594			23,733			24,360					
Loans receivable, total (less reserves) do.		11,720			12,733			13,350					
To aid agriculture do.		3,617			4,362			4,851					
To aid home owners do.		1,123			1,251			1,324					
To aid railroads do.		120			114			113					
To aid other industries do.		407			462			496					
To aid banks do.		4			4			3					
To aid other financial institutions do.		347			442			328					
Foreign loans do.		6,090			6,090			6,101					
All other do.		494			484			492					
Commodities, supplies, and materials do.		1,596			1,549			1,567					
U. S. Government securities do.		2,069			2,047			2,221					
Other securities do.		3,501			3,492			3,488					
Land, structures, and equipment do.		2,933			2,962			2,932					
All other assets do.		775			950			801					
Liabilities, except interagency, total do.		1,957			2,520			2,801					
Bonds, notes, and debentures:													
Guaranteed by the United States do.		28			28			21					
Other do.		856			772			708					
Other liabilities do.		1,074			1,720			2,072					
Privately owned interest do.		177			183			190					
U. S. Government interest do.		20,460			21,030			21,368					
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total mil. of dol.	1,603	1,670	1,737	1,825	1,874	1,951	1,998	2,043	2,070	2,105	2,085	2,113	2,166
Industrial and commercial enterprises, including national defense mil. of dol.	416	434	443	472	481	500	507	516	524	542	518	525	535
Financial institutions do.	123	122	121	118	114	114	113	112	112	110	110	109	108
Railroads do.	117	117	117	117	112	111	110	110	111	111	110	110	110
States, territories, and political subdivisions do.	30	30	30	29	29	29	27	27	25	25	25	25	25
United Kingdom and Republic of the Philippines mil. of dol.	176	167	165	161	149	147	145	139	137	133	128	126	125
Mortgages purchased do.	703	762	824	891	951	1,012	1,060	1,102	1,125	1,147	1,156	1,180	1,227
Other loans do.	38	37	37	37	37	37	37	37	37	37	37	36	36
LIFE INSURANCE													
Assets, admitted:													
All companies (Institute of Life Insurance), estimated total mil. of dol.	57,768	58,082	58,407	58,699	59,280	59,781	60,080	60,382	60,660	60,973	61,307	61,679	61,988
Securities and mortgages do.	52,390	52,640	52,903	53,171	53,652	53,911	54,252	54,592	54,839	55,034	55,311	55,675	55,909
49 companies (Life Insurance Association of America), total mil. of dol.	51,589	51,858	52,134	52,389	52,879	53,184	53,445	53,697	53,936	54,196	54,476	54,811	55,078
Bonds and stocks, book value, total do.	36,911	36,984	37,064	37,162	37,397	37,411	37,588	37,687	37,716	37,674	37,679	37,781	37,731
Govt. (domestic and foreign), total do.	16,016	15,987	15,905	15,797	15,921	15,881	15,853	15,834	15,790	15,598	15,383	15,366	15,170
U. S. Government do.	13,974	13,883	13,781	13,682	13,779	13,743	13,716	13,684	13,640	13,453	13,256	13,242	13,011
Public utility do.	9,134	9,153	9,196	9,261	9,314	9,320	9,473	9,503	9,551	9,638	9,740	9,806	9,900
Railroad do.	2,855	2,856	2,857	2,859	2,864	2,866	2,877	2,878	2,906	2,914	2,949	2,948	2,961
Other do.	8,904	8,989	9,106	9,244	9,298	9,345	9,386	9,472	9,468	9,524	9,607	9,661	9,699
Cash do.	703	692	724	697	706	852	704	687	689	719	794	726	725
Mortgage loans, total do.	9,971	10,117	10,234	10,388	10,569	10,691	10,831	11,016	11,181	11,379	11,611	11,821	12,064
Farm do.	938	948	958	966	978	987	1,006	1,020	1,036	1,054	1,071	1,085	1,099
Other do.	9,033	9,170	9,276	9,422	9,591	9,704	9,824	9,996	10,144	10,325	10,540	10,736	10,965
Policy loans and premium notes do.	1,892	1,904	1,915	1,925	1,934	1,943	1,952	1,963	1,972	1,983	1,994	2,009	2,024
Real-estate holdings do.	1,045	1,059	1,077	1,090	1,102	1,113	1,124	1,134	1,144	1,159	1,176	1,207	1,216
Other admitted assets do.	1,066	1,101	1,120	1,127	1,171	1,173	1,246	1,210	1,234	1,283	1,222	1,267	1,317
Life Insurance Agency Management Association:													
Insurance written (new paid-for-insurance):													
Value, estimated total mil. of dol.	1,778	1,718	1,861	1,901	2,195	1,745	2,335	2,413	2,171	2,273	2,280	2,304	2,519
Group do.	250	249	267	308	504	212	706	443	382	341	431	515	349
Industrial do.	381	384	416	395	360	402	433	490	445	479	431	392	393
Ordinary, total do.	1,147	1,085	1,178	1,198	1,331	1,131	1,196	1,480	1,344	1,453	1,418	1,397	1,777
New England do.	69	67	77	83	86	85	82	96	88	98	96	96	117
Middle Atlantic do.	249	234	277	278	289	293	294	359	317	336	324	312	361
East North Central do.	243	231	251	256	280	289	253	307	277	293	292	284	346
West North Central do.	116	112	111	113	133	104	111	138	121	129	128	127	169
South Atlantic do.	132	123	137	140	156	124	136	166	159	179	168	175	239
East South Central do.	50	49	53	52	58	44	48	65	60	61	60	62	84
West South Central do.	108	101	99	102	117	95	105	135	120	132	134	125	185
Mountain do.	42	38	40	41	52	35	40	48	48	53	50	51	64
Pacific do.	138	128	134	133	160	111	127	165	154	172	165	165	217
Institute of Life Insurance:													
Payments to policyholders and beneficiaries, estimated total thous. of dol.	286,065	276,238	276,422	276,654	339,057	327,079	288,708	358,738	295,802	313,640	330,149	277,771	302,338
Death claim payments do.	130,188	115,711	121,365	120,828	132,673	132,259	124,549	152,034	128,731	137,941	133,973	117,588	131,433
Matured endowments do.	35,505	36,027	38,565	38,559	37,933	46,643	38,750	48,070	40,216	41,298	48,117	36,949	38,190
Disability payments do.	7,912	7,641	8,136	7,867	8,534	8,969	7,800	8,354	7,884	8,440	8,553	7,462	8,658
Annuity payments do.	18,739	19,856	20,078	19,689	17,097	25,323	19,434	21,704	19,888	21,466	21,568	21,183	21,090
Policy dividends do.	43,828	47,329	39,729	38,638	83,640	60,422	47,168	65,460	46,463	45,139	57,664	44,147	45,943
Surrender values do.	49,893	49,674	48,649	51,073	59,180	53,463	51,007	63,116	52,620	59,356	60,244	50,442	57,024

* Revised.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
LIFE INSURANCE—Continued													
Life Insurance Association of America:													
Premium income (39 cos.), total.....thous. of dol.	434,472	465,995	414,068	435,499	653,742	483,248	469,517	558,510	420,371	474,305	539,208	442,303	447,976
Accident and health.....do.	32,927	29,964	31,116	31,627	42,178	32,284	32,145	39,696	33,123	39,823	38,584	34,505	43,025
Annuities.....do.	50,965	52,865	53,964	51,973	115,207	79,118	64,435	67,701	51,566	52,132	72,477	67,160	54,865
Group.....do.	37,535	30,485	32,973	31,606	40,929	51,213	34,444	42,886	31,553	38,311	39,351	35,432	42,113
Industrial.....do.	65,659	75,341	63,054	61,410	108,014	72,425	66,613	79,324	58,570	70,648	75,220	61,966	66,011
Ordinary.....do.	247,386	277,340	232,961	258,883	346,914	248,208	271,880	328,903	245,559	273,391	313,576	243,240	271,962
MONETARY STATISTICS													
Gold and silver:													
Gold:													
Monetary stock, U. S.....mil. of dol.	24,608	24,602	24,584	24,479	24,427	24,395	24,345	24,246	24,247	24,231	24,231	24,136	p 23,627
Net release from earmark.....thous. of dol.	-208,540	-154,799	-89,117	-63,939	-59,399	-93,162	-50,411	-95,432	-59,175	-29,873	-17,627	-89,969	-431,378
Gold exports.....do.	11,563	15,857	2,397	2,998	10,111	7,223	4,119	4,338	2,130	1,553	2,246	4,069	46,368
Gold imports.....do.	268,936	114,002	58,527	10,629	8,697	46,201	4,350	2,706	55,419	14,628	12,274	2,556	4,146
Production, reported monthly total:													
Africa.....do.	66,224	65,400	65,422	66,140	63,653	64,004							
Canada.....do.	40,380	39,366	39,012	38,509	38,492	38,780	36,456	39,661	37,615	39,930			
United States.....do.	12,569	12,735	12,804	12,659	13,058	12,399	12,247	13,417	12,941	13,082	12,913		
Silver:													
Exports.....do.	2,090	160	86	184	680	47	30	110	62	70	1,219	375	425
Imports.....do.	6,056	5,628	7,508	6,370	4,060	8,065	4,355	6,317	3,412	8,253	6,126	10,408	8,904
Price at New York.....dol. per fine oz.	.719	.732	.733	.733	.733	.733	.733	.731	.718	.726	.728	.728	.728
Production:													
Canada.....thous. of fine oz.	1,196	1,144	1,894	1,504	1,718	1,196	1,385	1,768	1,454	1,751	1,968	2,297	
Mexico.....do.	4,600	4,700	4,000	3,800	4,800	3,700	4,100	3,800	3,100	3,800	4,400	3,300	
United States.....do.	2,909	2,167	2,884	3,101	3,193	2,965	2,496	3,721	4,224	3,890	2,669	4,102	3,660
Money supply:													
Currency in circulation.....mil. of dol.	27,393	27,412	27,407	27,543	27,600	26,941	27,068	27,042	27,048	27,090	p 27,156	p 27,010	p 27,118
Deposits, adjusted, all banks, and currency outside banks, total.....mil. of dol.	170,000	170,100	171,200	171,300	173,030	p 172,900	p 172,400	p 171,500	p 171,800	p 172,700	p 173,500	p 174,000	p 174,900
Currency outside banks.....do.	25,100	24,900	24,900	25,100	25,415	p 24,500	p 24,700	p 24,600	p 24,600	p 24,700	p 24,600	p 24,400	p 24,500
Deposits, adjusted, total, including U. S. deposits.....mil. of dol.	144,900	145,200	146,300	146,200	147,615	p 148,400	p 147,700	p 146,900	p 147,200	p 148,000	p 148,900	p 149,600	p 150,400
Demand deposits, adjusted, excl. U. S.....do.	83,400	83,100	84,300	85,000	85,750	p 86,400	p 84,500	p 83,300	p 84,500	p 85,300	p 85,400	p 86,600	p 87,500
Time deposits, incl. postal savings.....do.	58,400	58,400	58,400	58,000	58,616	p 58,700	p 59,000	p 59,300	p 59,500	p 59,500	p 59,700	p 59,400	p 59,100
Turn-over of demand deposits, except interbank and U. S. Government, annual rate:													
New York City.....ratio of debits to deposits.....	25.5	28.0	27.3	27.2	32.5	28.6	29.3	29.4	29.7	29.7	30.7	31.0	33.8
Other leading cities.....do.	17.1	18.6	18.5	19.1	20.0	18.9	18.9	19.3	19.4	19.2	20.2	20.3	19.9
PROFITS AND DIVIDENDS (QUARTERLY)													
Manufacturing corporations (Federal Reserve):*													
Profits after taxes, total (200 cos.).....mil. of dol.		799			766			850			1,102		
Durable goods, total (106 cos.).....do.		508			424			527			732		
Primary metals and products (39 cos.).....do.		130			100			175			236		
Machinery (27 cos.).....do.		75			91			85			98		
Automobiles and equipment (15 cos.).....do.		267			200			234			352		
Nondurable goods, total (94 cos.).....do.		292			342			323			371		
Food and kindred products (28 cos.).....do.		63			64			51			59		
Chemicals and allied products (26 cos.).....do.		105			115			121			149		
Petroleum refining (14 cos.).....do.		86			109			91			102		
Dividends, total (200 cos.).....do.		331			629			387			394		
Durable goods (106 cos.).....do.		184			380			220			219		
Nondurable goods (94 cos.).....do.		147			249			166			175		
Electric utilities, profits after taxes (Fed. Res.) ^q.....mil. of dol.		173			195			230			212		
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.	p 620	707	823	489	731	1,185	809	1,060	700	1,061	1,285	579	795
New capital, total.....do.	p 311	519	675	379	513	817	711	769	540	771	954	505	555
Domestic, total.....do.	p 293	510	639	379	513	817	708	750	520	770	949	505	529
Corporate.....do.	p 119	127	405	150	315	553	146	365	327	427	598	292	263
Federal agencies.....do.	0	69	0	0	0	30	13	21	23	39	18	8	6
Municipal, State, etc.....do.	174	314	234	229	198	233	550	363	170	304	334	204	265
Foreign.....do.	18	10	36	0	0	0	3	19	20	1	5	0	26
Refunding, total.....do.	308	188	148	109	218	369	98	292	160	290	330	75	240
Domestic, total.....do.	204	188	148	109	218	269	83	229	160	282	330	75	190
Corporate.....do.	8	38	91	35	105	108	20	168	89	237	276	21	134
Federal agencies.....do.	195	146	53	52	56	159	57	58	65	31	35	53	48
Municipal, State, etc.....do.	1	4	4	22	57	1	6	3	6	14	20	1	8
Securities and Exchange Commission: [†]													
Estimated gross proceeds, total.....do.	2,105	1,700	1,633	1,293	1,842	2,098	1,631	1,866	1,300	1,678	2,311	1,244	1,474
By type of security:													
Bonds and notes, total.....do.	2,036	1,639	1,528	1,212	1,684	1,984	1,571	1,772	1,103	1,530	2,055	1,171	1,420
Corporate.....do.	152	210	308	251	416	500	200	452	293	520	813	259	298
Common stock.....do.	46	35	61	44	122	44	47	64	136	76	160	46	18
Preferred stock.....do.	22	27	44	36	36	70	13	30	61	72	96	27	36
By type of issuer:													
Corporate, total.....do.	220	272	413	332	574	614	259	547	490	669	1,069	332	352
Manufacturing*.....do.	45	26	84	36	64	32	64	50	36	189	174	67	49
Public utility.....do.	97	94	196	136	305	212	118	210	239	317	566	106	211
Railroad.....do.	20	16	41	10	31	108	13	18	31	69	75	10	35
Communication*.....do.	12	4	13	17	4	206	(1)	13	23	13	21	3	3
Real estate and financial.....do.	6	59	11	92	85	20	24	132	87	32	129	29	34
Noncorporate, total.....do.	1,884	1,428	1,220	961	1,268	1,484	1,371	1,320	810	1,010	1,242	911	1,122
U. S. Government.....do.	1,608	894	978	707	1,011	1,118	810	886	634	689	882	706	773
State and municipal.....do.	175	318	238	251	255	235	546	366	176	319	359	205	299

* Revised. † Preliminary. † Less than \$500,000.

Or increase in earmarked gold (—). † Revisions for January–May 1948 for United States and total gold production are shown in the August 1949 SURVEY, p. S-18. Revisions for 1948–April 1949 for securities issued (SEC data) are available upon request. † 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
SECURITIES ISSUED—Continued													
Securities and Exchange Commission†—Continued													
New corporate security issues:													
Estimated net proceeds, total.....mil. of dol.	215	268	407	327	565	605	255	538	480	658	1,055	328	347
Proposed uses of proceeds:													
New money, total.....do.	164	163	260	270	331	453	190	371	344	306	625	238	186
Plant and equipment.....do.	133	109	214	159	223	405	130	242	295	212	451	178	165
Working capital.....do.	31	54	46	111	108	48	60	129	49	94	174	60	21
Retirement of debt and stock, total.....do.	46	61	98	41	151	104	46	150	126	341	381	32	141
Funded debt.....do.	17	19	58	17	111	39	30	138	36	164	311	17	123
Other debt.....do.	29	22	37	24	37	53	13	11	76	137	65	14	11
Preferred stock.....do.	1	20	3	0	2	12	3	1	14	40	5	(1)	6
Other purposes.....do.	5	43	49	16	83	48	18	17	9	11	49	58	20
Proposed uses by major groups:													
Manufacturing, total*.....do.	44	26	83	36	63	31	63	49	34	186	169	56	48
New money.....do.	22	20	41	24	49	27	47	38	24	80	109	43	29
Retirement of debt and stock.....do.	19	6	19	8	10	3	14	11	7	103	52	13	8
Public utility, total.....do.	94	91	193	133	299	208	116	206	234	312	560	105	210
New money.....do.	90	58	102	109	136	148	84	130	189	111	370	93	98
Retirement of debt and stock.....do.	4	28	67	15	102	30	32	67	44	199	175	13	110
Railroad, total.....do.	20	16	41	10	31	93	13	107	31	69	74	10	35
New money.....do.	13	16	41	10	27	27	13	85	27	39	15	10	35
Retirement of debt and stock.....do.	7	0	0	0	4	66	0	22	4	30	40	0	0
Communication, total*.....do.	11	4	13	16	4	205	(1)	18	23	13	64	21	3
New money.....do.	1	2	11	14	4	202	(1)	18	22	13	3	18	3
Retirement of debt and stock.....do.	10	2	(1)	2	(1)	2	0	0	(1)	13	60	3	(1)
Real estate and financial, total.....do.	6	58	11	92	85	20	23	132	86	31	127	28	33
New money.....do.	6	23	6	90	70	20	11	75	22	27	92	28	17
Retirement of debt and stock.....do.	0	0	5	0	6	(1)	(1)	50	61	1	35	1	14
State and municipal issues (Bond Buyer):													
Long-term.....thous. of dol.	218,662	332,957	230,822	265,519	255,707	248,176	568,839	361,726	184,192	355,150	361,302	206,855	301,442
Short-term.....do.	196,516	105,586	46,514	119,155	126,144	178,972	167,047	100,279	114,088	119,129	79,256	136,896	166,549
COMMODITY MARKETS													
Volume of trading in grain futures:													
Corn.....mil. of bu.	216	153	128	237	198	154	103	140	142	190	154	167	132
Wheat.....do.	420	371	244	294	284	237	230	364	342	387	370	518	336
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks.....mil. of dol.					306						314		
Customers' debit balances (net).....do.	699	740	783	813	881	901	953	1,018	1,084	1,175	1,256	1,208	1,231
Customers' free credit balances.....do.	548	580	586	596	633	669	669	666	678	657	673	712	780
Money borrowed.....do.	404	418	416	445	523	493	522	579	619	750	827	755	752
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), total\$.....dollars.	101.82	101.80	101.81	102.00	102.43	102.11	101.95	101.78	101.53	101.43	100.94	101.25	101.33
Domestic.....do.	102.28	102.27	102.27	102.45	102.89	102.56	102.38	102.20	101.94	101.84	101.37	101.72	101.79
Foreign.....do.	72.07	71.82	72.48	72.92	73.70	74.46	74.80	75.48	75.81	75.89	73.92	71.71	72.56
Standard and Poor's Corporation:													
Industrial, utility, and railroad (A1+ issues):													
Composite (17 bonds)*.....dol. per \$100 bond.	121.7	122.1	121.9	122.2	122.5	122.7	122.7	122.7	122.5	122.1	122.0	121.5	122.1
Domestic municipal (15 bonds).....do.	129.1	128.6	128.8	129.6	130.3	131.3	131.7	131.5	131.2	131.5	131.0	131.1	134.8
U. S. Treasury bonds, taxable.....do.	103.63	103.86	103.90	104.22	104.36	104.16	103.62	103.24	102.87	102.73	102.42	102.24	102.28
Sales:													
Total, excluding U. S. Government bonds:													
All registered exchanges:													
Market value.....thous. of dol.	80,737	47,468	51,480	64,646	84,642	107,958	67,512	88,494	77,916	84,941	100,444	106,848	82,962
Face value.....do.	78,549	59,560	68,959	84,467	111,120	144,088	84,939	116,471	97,114	96,720	113,114	132,672	100,627
New York Stock Exchange:													
Market value.....do.	57,108	44,469	47,938	60,157	86,274	103,400	63,443	84,757	75,161	82,036	97,466	103,389	80,536
Face value.....do.	73,916	55,721	64,706	79,064	105,909	138,310	78,760	111,305	93,378	92,926	109,088	128,381	97,044
New York Stock Exchange, exclusive of stopped sales, face value, total\$.....thous. of dol.	66,223	55,413	63,934	74,692	99,080	119,727	68,487	98,704	85,117	82,347	105,474	113,040	80,582
U. S. Government.....do.	52	61	12	0	22	25	72	14	24	14	10	37	12
Other than U. S. Government, total\$.....do.	66,171	55,352	63,922	74,692	99,058	119,702	68,415	98,703	85,093	82,333	105,464	113,003	80,570
Domestic.....do.	59,388	47,169	56,494	67,065	91,063	108,323	59,215	87,246	76,453	75,038	97,132	105,879	74,865
Foreign.....do.	6,789	8,166	7,412	7,598	7,938	11,280	9,161	11,420	8,616	7,261	8,262	7,044	5,687
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues\$.....mil. of dol.	133,643	132,210	132,221	132,445	128,464	128,021	127,777	125,846	125,497	125,353	124,633	125,209	125,257
Domestic.....do.	131,956	130,535	130,509	130,726	126,755	126,290	126,054	124,116	123,766	123,633	122,957	123,581	123,607
Foreign.....do.	1,432	1,422	1,458	1,463	1,452	1,475	1,469	1,476	1,477	1,466	1,421	1,375	1,396
Face value, total, all issues\$.....do.	131,254	129,874	129,870	129,854	125,410	125,373	125,332	123,645	123,610	123,581	123,471	123,660	123,612
Domestic.....do.	129,017	127,644	127,608	127,597	123,190	123,142	123,119	121,440	121,411	121,400	121,298	121,493	121,437
Foreign.....do.	1,988	1,981	2,012	2,007	1,970	1,981	1,963	1,955	1,949	1,931	1,923	1,917	1,924
Yields:													
Domestic corporate (Moody's).....percent.	2.92	2.90	2.90	2.89	2.86	2.83	2.83	2.84	2.84	2.86	2.87	2.90	2.85
By ratings:													
Aaa.....do.	2.62	2.60	2.61	2.60	2.58	2.57	2.58	2.58	2.60	2.61	2.62	2.65	2.61
Aa.....do.	2.71	2.69	2.70	2.68	2.67	2.65	2.65	2.66	2.66	2.69	2.69	2.72	2.67
A.....do.	2.96	2.95	2.94	2.93	2.89	2.85	2.86	2.86	2.86	2.88	2.90	2.92	2.87
Baa.....do.	3.40	3.37	3.36	3.35	3.31	3.24	3.24	3.24	3.23	3.25	3.28	3.32	3.23
By groups:													
Industrial.....do.	2.70	2.68	2.68	2.67	2.65	2.63	2.63	2.64	2.64	2.65	2.66	2.69	2.66
Public utility.....do.	2.86	2.84	2.83	2.81	2.79	2.79	2.78	2.78	2.79	2.81	2.81	2.83	2.80
Railroad.....do.	3.21	3.19	3.20	3.20	3.14	3.07	3.08	3.08	3.08	3.12	3.15	3.19	3.08
Domestic municipal:													
Bond Buyer (20 cities).....do.	2.12	2.16	2.13	2.11	2.08	2.05	2.02	2.01	2.03	1.99	2.00	1.85	1.83
Standard and Poor's Corp. (15 bonds).....do.	2.20	2.22	2.21	2.17	2.13	2.08	2.06	2.07	2.08	2.07	2.09	2.09	1.90
U. S. Treasury bonds, taxable.....do.	2.24	2.22	2.22	2.20	2.19	2.20	2.24	2.27	2.30	2.31	2.33	2.34	2.33

* Revised. † Less than \$500,000.

†Revisions for 1948-April 1949 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August

FINANCE—Continued

SECURITY MARKETS—Continued													
Stocks													
Cash dividend payments publicly reported:													
Total dividend payments..... mil. of dol.	191.6	721.1	465.8	189.6	1,482.1	530.2	213.2	818.4	483.2	210.6	892.1	509.4	212.9
Finance..... do.	37.0	43.7	71.7	27.8	135.3	103.3	37.1	54.6	78.4	31.3	73.5	113.3	42.2
Manufacturing..... do.	94.3	448.6	207.4	103.1	1,015.5	232.1	103.2	509.9	216.0	120.1	549.5	224.1	106.5
Mining..... do.	1.5	61.3	6.4	1.4	95.4	4.6	1.5	69.5	5.6	3.0	64.6	5.2	3.6
Public utilities:													
Communications..... do.	.4	25.5	58.4	.4	29.6	60.7	.5	28.0	63.0	.6	30.5	61.1	.6
Heat, light, and power..... do.	41.2	47.7	57.7	41.9	59.1	46.3	40.6	52.6	49.3	42.0	60.5	48.9	41.1
Railroad..... do.	5.9	27.5	15.5	3.6	51.2	11.7	11.4	34.3	19.4	3.0	42.4	9.3	7.0
Trade..... do.	8.6	46.7	40.5	7.9	62.5	58.4	16.7	48.1	41.8	7.6	48.4	37.1	7.5
Miscellaneous..... do.	2.7	20.1	8.2	3.5	33.5	13.1	2.2	21.4	9.7	3.0	22.7	10.4	4.4
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks) dollars.....	3.03	3.01	3.01	3.26	3.27	3.26	3.27	3.27	3.29	3.32	3.34	3.39	3.63
Industrial (125 stocks)..... do.	3.10	3.08	3.09	3.42	3.44	3.42	3.43	3.44	3.47	3.51	3.53	3.59	3.91
Public utility (24 stocks)†..... do.	1.66	1.68	1.68	1.68	1.68	1.69	1.70	1.70	1.71	1.74	1.74	1.78	1.78
Railroad (25 stocks)..... do.	2.46	2.45	2.36	2.30	2.24	2.25	2.16	2.11	2.11	2.04	2.04	2.04	2.05
Bank (15 stocks)..... do.	2.33	2.33	2.37	2.39	2.47	2.47	2.47	2.47	2.47	2.47	2.48	2.48	2.48
Insurance (10 stocks)..... do.	2.03	2.10	2.11	2.11	2.34	2.40	2.40	2.40	2.41	2.41	2.41	2.43	2.43
Price per share, end of month (200 stocks)..... do.	46.64	47.72	49.25	49.27	51.39	51.94	52.38	53.07	55.05	57.32	54.09	54.98	56.80
Industrial (125 stocks)..... do.	46.91	48.18	49.94	49.89	52.28	52.58	52.88	53.76	56.17	58.79	55.66	56.43	58.68
Public utility (24 stocks)†..... do.	28.76	29.58	29.82	29.81	30.57	31.60	31.91	32.08	32.47	33.51	31.07	29.73	30.07
Railroad (25 stocks)..... do.	27.52	28.30	28.26	28.37	30.42	31.70	31.52	31.30	31.38	31.64	29.49	34.61	34.25
Yield (200 stocks)..... percent.....	6.50	6.31	6.11	6.62	6.36	6.28	6.24	6.16	5.98	5.79	6.17	6.17	6.39
Industrial (125 stocks)..... do.	6.61	6.39	6.19	6.86	6.58	6.50	6.49	6.40	6.18	5.97	6.35	6.36	6.66
Public utility (24 stocks)†..... do.	5.77	5.68	5.63	5.64	5.50	5.35	5.33	5.30	5.27	5.19	5.60	5.99	5.92
Railroad (25 stocks)..... do.	8.94	8.66	8.35	8.11	7.36	7.10	6.85	6.74	6.72	6.45	6.92	5.89	5.99
Bank (15 stocks)..... do.	4.51	4.52	4.41	4.61	4.54	4.55	4.42	4.42	4.38	4.26	4.54	4.50	4.50
Insurance (10 stocks)..... do.	3.26	3.21	3.10	3.00	3.18	3.37	3.28	3.30	3.44	3.29	3.41	3.74	3.51
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks)..... dollars.....	6.75	6.75	6.75	7.05	7.05	7.05	7.05	6.60	6.60	6.60	7.50	7.50	7.50
Public utility (24 stocks)†..... do.	2.37	2.37	2.37	2.36	2.36	2.36	2.36	2.52	2.52	2.52	2.52	2.52	2.52
Railroad (25 stocks)..... do.	3.45	3.45	3.45	3.45	3.45	3.45	3.45	1.37	1.37	1.37	2.57	2.57	2.57
Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.)..... percent.....	3.90	3.85	3.88	3.89	3.88	3.83	3.84	3.81	3.82	3.82	3.85	3.92	3.85
Prices:													
Dow-Jones & Co., Inc. (65 stocks) dol. per share.....	63.79	64.68	66.66	67.98	70.35	72.53	73.64	74.52	75.86	77.68	77.37	73.22	77.56
Industrial (30 stocks)..... do.	179.24	180.93	186.47	191.61	196.78	199.79	203.46	206.30	212.67	219.36	221.02	205.30	216.60
Public utility (15 stocks)..... do.	36.54	37.65	38.25	39.22	40.55	41.52	42.62	43.16	42.86	43.61	43.04	38.69	38.88
Railroad (20 stocks)..... do.	46.14	46.65	48.68	48.46	51.21	54.68	55.16	55.48	55.72	56.36	54.96	56.46	62.48
Standard and Poor's Corporation:													
Industrial, public utility, and railroad:\$													
Combined index (416 stocks)..... 1935-39=100.....	121.8	123.8	127.3	129.1	132.7	135.1	136.7	138.8	141.8	146.9	147.7	138.2	147.2
Industrial, total (365 stocks)..... do.	128.0	130.3	134.4	136.5	140.3	142.6	144.4	146.5	150.0	156.1	157.6	147.3	158.0
Capital goods (121 stocks)..... do.	114.5	116.0	119.7	123.8	128.6	132.1	134.5	136.3	141.4	148.9	149.7	138.6	149.4
Consumers' goods (182 stocks)..... do.	127.4	129.2	133.0	135.2	140.2	143.4	145.3	146.5	148.7	152.4	154.6	141.8	149.1
Public utility (31 stocks)..... do.	98.5	100.0	101.2	102.6	104.1	105.8	107.4	109.6	111.0	112.8	111.5	103.0	104.2
Railroad (20 stocks)..... do.	94.2	95.1	97.6	96.2	101.0	107.8	107.2	108.5	109.5	109.7	107.1	109.7	120.6
Banks, N. Y. C. (19 stocks)..... do.	95.5	96.8	99.5	99.3	99.6	101.8	104.2	107.7	104.5	107.9	108.5	102.2	104.6
Fire and marine insurance (18 stocks)..... do.	144.9	149.0	157.2	160.1	168.1	168.5	169.0	170.6	166.7	166.4	171.0	157.1	159.2
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value..... mil. of dol.	807	871	1,083	1,222	1,480	1,663	1,374	1,690	1,807	1,866	1,949	1,930	1,700
Shares sold..... thousands.....	39,057	40,457	51,455	55,245	68,535	73,807	59,240	67,872	86,339	81,089	73,396	72,026	65,977
On New York Stock Exchange:													
Market value..... mil. of dol.	672	729	906	1,035	1,252	1,409	1,164	1,422	1,532	1,605	1,680	1,692	1,456
Shares sold..... thousands.....	28,977	29,937	38,474	40,464	52,028	56,037	45,078	54,725	64,018	62,181	57,257	57,074	50,038
Exclusive of odd lot and stopped sales (N. Y. Times)..... thousands.....	21,785	23,837	28,891	27,244	39,293	42,576	33,406	40,411	48,245	41,604	45,647	44,549	34,473
Shares listed, New York Stock Exchange:													
Market value, all listed shares..... mil. of dol.	68,668	70,700	72,631	73,175	76,292	77,940	78,639	79,483	82,415	85,625	80,652	82,000	85,053
Number of shares listed..... millions.....	2,154	2,162	2,145	2,152	2,166	2,181	2,184	2,204	2,213	2,225	2,236	2,247	2,257

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)													
Exports of goods and services, total..... mil. of dol.	3,685	3,685	3,685	3,506	3,506	3,506	3,271	3,271	3,271	3,480	3,480	3,480	3,480
Merchandise, adjusted..... do.	2,770	2,770	2,770	2,664	2,664	2,664	2,448	2,448	2,448	2,532	2,532	2,532	2,532
Income on investments abroad..... do.	315	315	315	359	359	359	335	335	335	361	361	361	361
Other services..... do.	600	600	600	483	483	483	488	488	488	587	587	587	587
Imports of goods and services, total..... do.	2,346	2,346	2,346	2,401	2,401	2,401	2,567	2,567	2,567	2,741	2,741	2,741	2,741
Merchandise, adjusted..... do.	1,593	1,593	1,593	1,330	1,330	1,330	1,961	1,961	1,961	1,993	1,993	1,993	1,993
Income on foreign investments in U. S. do.	68	68	68	92	92	92	77	77	77	108	108	108	108
Other services..... do.	685	685	685	479	479	479	529	529	529	640	640	640	640
Balance on goods and services..... do.	+1,339	+1,339	+1,339	+1,105	+1,105	+1,105	+704	+704	+704	+739	+739	+739	+739
Unilateral transfers (net), total..... do.	-1,403	-1,403	-1,403	-1,212	-1,212	-1,212	-1,130	-1,130	-1,130	-1,226	-1,226	-1,226	-1,226
Private..... do.	-112	-112	-112	-138	-138	-138	-109	-109	-109	-111	-111	-111	-111
Government..... do.	-1,291	-1,291	-1,291	-1,074	-1,074	-1,074	-1,021	-1,021	-1,021	-1,115	-1,115	-1,115	-1,115
U. S. long- and short-term capital (net), total..... do.	-332	-332	-332	-224	-224	-224	-151	-151	-151	-137	-137	-137	-137
Private..... do.	-154	-154	-154	-157	-157	-157	-75	-75	-75	-90	-90	-90	-90
Government..... do.	-178	-178	-178	-67	-67	-67	-76	-76	-76	-47	-47	-47	-47
Foreign long- and short-term capital (net)..... do.	-9	-9	-9	+225	+225	+225	+248	+248	+248	+608	+608	+608	+608
Increase (-) or decrease (+) in U. S. gold stock mil. of dol.	-91	-91	-91	+165	+165	+165	+203	+203	+203	+29	+29	+29	+29
Errors and omissions..... do.	+496	+496	+496	-59	-59	-59	+127	+127	+127	-13	-13	-13	-13

* Revised. † Preliminary.

‡ 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued													
FOREIGN TRADE†													
Indexes													
Exports of U. S. merchandise:‡													
Quantity..... 1936-38=100.....	197	203	195	192	214	169	177	200	188	193	203	178	-----
Value..... do.....	359	369	347	342	383	302	314	352	328	334	355	313	-----
Unit value..... do.....	182	182	178	178	179	179	177	176	175	173	175	176	-----
Imports for consumption:‡													
Quantity..... do.....	115	117	125	134	133	138	129	143	123	141	143	143	-----
Value..... do.....	250	258	273	289	289	304	288	322	279	319	331	344	-----
Unit value..... do.....	218	220	218	215	217	220	223	225	227	226	232	241	-----
Agricultural products, quantity:													
Exports, domestic, total:													
Unadjusted..... 1924-29=100.....	91	93	99	99	116	89	98	103	98	89	103	69	-----
Adjusted..... do.....	104	77	72	77	93	85	113	116	124	122	157	104	-----
Total, excluding cotton:													
Unadjusted..... do.....	154	152	136	133	136	100	103	110	126	102	102	98	-----
Adjusted..... do.....	155	124	106	117	122	104	124	125	150	120	124	125	-----
Imports for consumption:													
Unadjusted..... do.....	97	102	98	114	111	112	109	114	104	103	108	113	-----
Adjusted..... do.....	105	107	99	120	108	105	105	101	98	105	118	126	-----
Shipping Weight													
Water-borne trade:													
Exports, including reexports, thous. of long tons.....	5,459	4,553	3,083	3,705	3,815	2,628	2,676	3,012	4,430	5,519	5,585	-----	-----
General imports..... do.....	5,975	6,247	6,271	6,298	6,058	6,654	5,289	7,196	6,432	6,962	7,441	-----	-----
Value													
Exports, including reexports, total..... mil. of dol.....	883	909	853	841	944	746	773	868	810	828	876	774	2 760.7
By geographic regions:													
Africa..... thous. of dol.....	37,709	49,814	42,535	40,203	47,651	24,315	31,531	28,220	29,665	29,591	36,381	28,746	-----
Asia and Oceania..... do.....	175,869	188,122	174,189	152,886	197,069	144,856	149,211	169,400	132,514	150,178	152,616	119,064	-----
Europe..... do.....	280,773	286,556	285,200	277,667	324,506	238,066	272,564	288,202	265,013	238,641	278,678	176,003	-----
Northern North America..... do.....	169,730	152,274	147,639	150,979	144,997	128,763	120,197	148,781	165,502	191,586	174,192	165,561	-----
Southern North America..... do.....	106,618	104,971	105,386	122,040	118,933	116,681	100,058	125,439	111,309	107,934	108,431	114,866	-----
South America..... do.....	112,752	127,276	97,589	96,906	110,359	92,970	99,679	108,130	106,071	106,527	125,627	100,602	-----
Total exports by leading countries:													
Africa:													
Egypt..... do.....	3,636	3,589	2,991	3,546	2,758	2,338	2,160	1,714	2,764	3,416	2,513	3,291	-----
Union of South Africa..... do.....	17,525	18,060	20,411	13,952	18,727	6,876	8,592	9,198	11,832	12,189	16,654	9,170	-----
Asia and Oceania:													
Australia, including New Guinea..... do.....	7,937	10,606	11,419	8,064	13,333	10,179	8,043	10,361	10,456	6,906	12,151	5,986	-----
British Malaya..... do.....	2,816	2,616	2,167	1,839	2,037	1,275	1,706	1,408	1,424	1,586	1,980	1,703	-----
China..... do.....	965	820	280	714	3,250	3,400	8,199	4,186	838	599	4,096	2,957	-----
India and Pakistan..... do.....	16,580	14,177	14,979	9,977	17,431	16,818	20,521	36,552	18,384	31,458	25,145	17,424	-----
Japan..... do.....	34,333	42,593	32,020	24,479	38,811	33,572	33,106	29,893	28,030	35,872	33,477	33,552	-----
Indonesia..... do.....	7,944	6,605	5,813	4,243	12,032	9,615	6,382	6,842	7,591	7,010	5,522	3,518	-----
Republic of the Philippines..... do.....	28,979	32,758	39,036	35,213	41,425	19,597	17,343	24,007	23,945	22,038	22,193	17,151	-----
Europe:													
France..... do.....	22,868	26,850	29,279	32,173	30,719	36,937	42,011	33,272	20,331	25,654	37,628	14,198	-----
Germany..... do.....	63,422	63,379	59,107	64,193	60,807	34,062	32,242	42,177	36,662	37,178	57,199	20,135	-----
Italy..... do.....	19,139	20,440	28,407	23,904	37,617	27,523	32,343	31,846	40,326	34,347	39,624	17,652	-----
Union of Soviet Socialist Republics..... do.....	128	80	60	21	122	13	130	38	292	77	26	9	-----
United Kingdom..... do.....	53,203	52,372	55,910	42,496	54,873	28,189	56,434	54,683	49,989	29,284	24,437	23,920	-----
North and South America:													
Canada, incl. Newfoundland and Labrador..... do.....	169,725	152,271	147,636	150,939	144,992	128,761	120,192	148,776	165,491	191,519	174,142	165,530	-----
Latin American Republics, total..... do.....	204,429	217,694	190,935	208,282	214,861	198,684	189,218	215,098	205,832	204,432	223,550	199,572	-----
Argentina..... do.....	13,731	11,630	10,238	9,516	8,730	10,751	15,624	11,551	10,344	11,818	14,774	8,963	-----
Brazil..... do.....	25,025	32,918	19,472	18,948	18,954	18,672	19,468	22,834	22,670	21,862	27,696	27,931	-----
Chile..... do.....	10,071	13,138	8,952	9,397	12,698	6,823	6,315	6,712	5,763	6,096	5,697	4,333	-----
Colombia..... do.....	9,662	11,738	11,644	12,492	16,403	14,261	13,955	17,303	22,755	23,612	28,681	20,580	-----
Cuba..... do.....	26,610	30,981	34,777	32,872	38,248	32,622	27,336	33,837	32,983	31,243	36,695	38,294	-----
Mexico..... do.....	31,575	30,856	36,412	35,817	38,291	41,314	34,690	39,463	36,758	35,532	40,160	39,645	-----
Venezuela..... do.....	38,438	41,799	34,287	33,014	36,721	31,004	32,174	36,103	32,222	30,286	34,692	26,202	-----
Exports of U. S. merchandise, total..... mil. of dol.....	876	900	846	833	935	737	765	859	801	813	865	763	2 750
By economic classes:													
Crude materials..... thous. of dol.....	108,346	122,839	133,865	130,710	171,502	121,553	143,523	165,109	146,027	167,150	192,522	107,249	-----
Crude foodstuffs..... do.....	124,502	102,394	83,843	94,658	91,834	66,604	68,450	64,465	66,313	55,047	59,710	54,090	-----
Manufactured foodstuffs and beverages..... do.....	49,726	52,438	63,475	59,210	63,826	49,165	44,053	48,472	54,379	49,202	49,864	55,483	-----
Semimanufactures..... do.....	100,614	104,400	86,718	83,335	101,159	77,509	86,917	91,216	87,466	89,691	93,452	84,002	-----
Finished manufactures..... do.....	492,717	517,753	478,144	465,379	506,366	421,906	421,746	489,612	446,493	451,807	469,266	461,640	-----
By principal commodities:													
Agricultural products, total†..... do.....	244,520	245,842	259,948	259,315	299,850	224,870	248,988	260,973	235,145	233,593	263,309	177,547	-----
Cotton, unmanufactured..... do.....	28,381	36,126	69,358	71,704	106,050	84,667	105,389	111,492	78,875	90,245	127,912	46,058	-----
Fruits, vegetables, and preparations§..... do.....	9,389	11,299	18,402	16,129	14,893	10,107	15,757	14,523	13,909	14,448	16,377	13,756	-----
Grains and preparations..... do.....	125,374	105,949	92,989	99,738	104,866	80,425	70,153	66,517	69,218	54,025	60,232	70,649	-----
Packing-house products§..... do.....	12,932	12,372	10,291	12,865	14,221	10,436	13,815	15,353	10,463	10,036	12,732	11,581	-----
Nonagricultural products, total†..... do.....	631,386	653,981	586,096	573,978	634,837	511,868	515,701	597,901	565,533	579,304	601,504	584,917	-----
Aircraft, parts, and accessories§..... do.....	6,914	7,224	15,276	8,048	10,954	11,386	14,653	12,457	7,987	9,150	9,854	3,103	-----
Automobiles, parts, and accessories§..... do.....	53,539	56,692	53,876	44,631	42,147	44,839	47,316	49,646	46,881	53,903	68,726	62,483	-----
Chemicals and related products§..... do.....	58,560	58,263	58,397	62,076	66,678	49,627	52,631	61,572	60,220	60,928	65,181	53,357	-----
Copper and manufactures§..... do.....	3,539	5,514	3,727	5,052	9,390	4,717	8,130	7,215	6,580	5,525	4,623	4,075	-----
Iron and steel-mill products..... do.....	64,123	67,710	37,681	26,094	48,907	41,467	40,317	39,868	39,156	40,500	47,335	34,149	-----
Machinery, total§..... do.....	181,562	193,743	177,900	170,761	203,073	162,072	159,873	194,353	174,747	173,933	176,023	197,796	-----
Agricultural§..... do.....	10,108	8,892	7,897	6,838	7,808	6,527	7,923	10,669	10,883	10,759	10,022	9,696	-----
Tractors, parts, and accessories§..... do.....	21,020	24,201	20,700	19,546	23,410	22,580	21,337	24,224	21,926	22,773	19,921	20,411	-----
Electrical§..... do.....	35,290	31,684	35,515	31,922	37,697	27,472	30,818	36,905	30,631	29,695	33,366	27,145	-----
Metal working..... do.....	14,836	15,792	16,046	16,288	17,008	13,621	15,741	20,743	17,374	17,037	16,729	15,484	-----
Other industrial§..... do.....	79,730	91,124	76,523	75,460	90,695	71,055	67,236	81,311	74,380	75,370	77,433	72,957	-----
Petroleum and products..... do.....	48,708	40,367	42,694	35,373	40,419	32,581	36,907	35,442	40,131	40,168	38,920	40,050	-----
Textiles and manufactures..... do.....	44,085	50,269	49,874	43,887	49,652	33,675	33,128	44,638	44,701	40,154	44,119	32,029	-----

† Revised. † Includes MDAP shipments valued at \$47 million representing shipments made in April, May, and June 1950. ‡ Includes MDAP shipments valued at \$21.4 million.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued													
FOREIGN TRADE \$—Continued													
Value—Continued													
General imports, total.....thous. of dol.	490,787	530,444	557,102	592,916	604,800	623,321	599,994	664,346	583,327	658,942	685,624	708,754	819,400
By geographic regions:													
Africa.....do.	20,014	28,902	27,098	27,198	34,405	26,433	49,253	46,947	28,605	37,635	36,590	33,352	-----
Asia and Oceania.....do.	101,615	97,739	108,473	118,363	106,773	127,662	114,890	125,491	139,631	137,613	149,525	150,439	-----
Europe.....do.	64,319	79,106	79,656	89,449	81,092	89,317	79,526	98,253	83,044	94,419	99,700	103,287	-----
Northern North America.....do.	120,964	119,435	139,386	157,533	145,325	127,910	125,700	149,990	132,010	167,734	178,458	163,136	-----
Southern North America.....do.	68,610	68,643	69,687	68,587	69,699	89,029	89,413	111,774	81,569	95,852	87,396	94,484	-----
South America.....do.	115,266	136,620	132,803	131,786	167,506	162,969	141,212	131,890	118,167	125,689	133,957	164,056	-----
By leading countries:													
Africa:													
Egypt.....do.	62	6,584	170	295	404	3,290	9,701	10,998	593	262	202	304	-----
Union of South Africa.....do.	8,119	9,702	12,435	13,984	12,296	6,540	9,010	11,841	8,252	11,189	11,878	8,773	-----
Asia and Oceania:													
Australia, including New Guinea.....do.	5,183	4,647	5,154	6,587	11,638	18,006	13,111	7,535	11,008	13,148	7,421	8,972	-----
British Malaya.....do.	17,082	15,473	15,472	18,595	12,647	19,122	19,494	16,472	17,507	21,750	25,516	23,932	-----
China.....do.	8,856	6,378	9,430	13,334	6,732	8,555	6,940	10,100	9,055	11,070	11,728	12,159	-----
India and Pakistan.....do.	17,252	18,658	20,545	22,693	23,122	21,367	19,233	26,380	26,644	20,355	22,418	22,002	-----
Japan.....do.	5,772	6,792	6,339	8,035	7,013	9,553	9,530	11,859	10,668	17,152	15,580	13,759	-----
Indonesia.....do.	8,970	10,101	12,093	10,628	9,218	8,704	5,598	7,003	10,357	7,107	13,505	10,285	-----
Republic of the Philippines.....do.	20,569	16,166	15,351	15,133	10,175	15,204	14,175	16,268	19,362	21,589	20,420	19,393	-----
Europe:													
France.....do.	5,002	4,802	5,003	6,580	5,484	5,466	6,777	8,092	5,988	6,542	7,703	8,262	-----
Germany.....do.	2,837	2,498	2,588	4,048	4,327	4,563	4,076	5,367	6,001	4,897	6,175	6,268	-----
Italy.....do.	6,819	4,415	7,221	6,641	5,789	5,121	5,552	9,554	7,350	5,798	7,182	6,590	-----
Union of Soviet Socialist Republics.....do.	2,961	7,090	2,759	1,791	1,700	2,448	4,575	3,446	2,827	3,558	3,010	4,300	-----
United Kingdom.....do.	16,117	20,621	18,878	22,708	21,213	18,174	17,729	21,011	18,287	23,901	27,171	28,668	-----
North and South America:													
Canada, incl. Newfoundland and Labrador.....thous. of dol.	120,555	119,435	139,234	157,331	144,973	127,910	125,700	149,990	132,164	167,589	178,182	163,008	-----
Latin American Republics, total.....do.	174,560	193,346	188,544	187,828	220,998	235,603	219,740	227,015	185,203	206,945	207,014	244,582	-----
Argentina.....do.	5,044	6,716	8,765	6,039	16,281	19,003	18,544	18,337	17,686	15,881	13,804	17,432	-----
Brazil.....do.	39,866	53,775	48,778	61,519	80,747	55,307	41,877	43,049	43,720	45,149	37,912	64,995	-----
Chile.....do.	11,959	10,045	6,519	7,547	8,933	9,928	12,083	10,020	8,713	16,248	16,621	7,977	-----
Colombia.....do.	21,844	20,604	23,754	22,729	21,345	30,004	28,650	18,736	15,663	13,357	15,587	26,137	-----
Cuba.....do.	33,349	32,670	32,014	27,610	12,683	19,025	30,808	47,824	29,650	36,598	29,078	34,241	-----
Mexico.....do.	15,081	15,680	16,689	19,437	23,478	27,261	22,517	23,708	21,277	26,598	25,131	22,251	-----
Venezuela.....do.	21,680	23,357	27,004	22,231	27,265	32,061	21,775	28,471	26,499	23,210	26,921	25,722	-----
Imports for consumption, total.....do.	513,117	528,850	560,155	591,742	591,784	622,764	589,925	659,683	571,750	653,788	679,108	705,937	818,200
By economic classes:													
Crude materials.....do.	137,886	159,945	160,559	154,555	162,495	183,495	168,894	183,891	161,857	167,766	183,771	183,620	-----
Crude foodstuffs.....do.	91,747	103,238	110,521	139,809	152,625	154,409	139,891	128,460	109,378	117,124	119,916	154,608	-----
Manufactured foodstuffs and beverages.....do.	69,231	59,527	64,793	60,950	41,457	46,860	58,090	80,124	61,858	75,971	75,144	86,490	-----
Semimanufactures.....do.	114,428	106,211	119,495	130,114	131,302	138,523	130,824	146,894	130,474	169,049	180,392	162,134	-----
Finished manufactures.....do.	99,825	99,930	104,788	106,314	103,905	99,479	92,226	120,315	108,134	123,879	119,885	119,095	-----
By principal commodities:													
Agricultural products, total.....do.	225,304	239,518	240,335	270,278	272,017	292,905	295,299	308,320	262,657	278,788	289,174	335,205	-----
Coffee.....do.	55,294	65,984	65,812	77,590	105,315	104,945	84,607	73,089	64,126	58,679	56,374	105,153	-----
Hides and skins.....do.	7,011	6,655	6,045	6,627	6,470	7,539	7,175	7,973	7,653	8,506	11,990	11,664	-----
Rubber, crude, including guayule.....do.	17,171	15,165	15,892	22,345	22,631	19,837	19,218	22,947	29,598	23,796	33,853	29,994	-----
Silk, unmanufactured.....do.	45	71	156	115	301	1,238	1,270	1,192	1,588	1,215	1,422	1,706	-----
Sugar.....do.	37,683	27,741	29,276	23,761	6,827	16,182	27,614	43,344	30,393	37,067	31,109	39,465	-----
Wool and mohair, unmanufactured.....do.	20,734	22,553	22,472	22,138	26,053	37,061	35,081	31,853	27,925	31,055	31,044	39,340	-----
Nonagricultural products, total.....do.	287,812	289,332	319,820	321,464	319,766	329,800	294,626	353,363	309,094	375,000	389,934	370,732	-----
Furs and manufactures.....do.	8,303	10,864	13,651	4,526	7,828	11,368	6,599	9,318	5,792	8,030	5,293	8,308	-----
Nonferrous ores, metals, and manufactures, total.....thous. of dol.	59,252	51,010	59,711	56,385	53,637	63,034	59,510	54,018	43,866	71,606	80,160	63,087	-----
Copper, incl. ore and manufactures.....do.	15,196	13,179	13,024	14,377	19,151	19,284	20,026	14,862	11,789	23,283	32,771	12,779	-----
Tin, including ore.....do.	18,892	21,370	26,707	17,850	8,702	17,360	15,340	10,593	6,955	17,456	14,911	21,230	-----
Paper base stocks.....do.	16,495	13,677	19,132	24,306	20,868	22,623	19,747	21,696	15,898	21,438	23,865	20,830	-----
Newsprint.....do.	38,192	33,636	37,457	35,735	38,921	34,576	31,708	35,606	33,703	44,927	40,544	38,410	-----
Petroleum and products.....do.	35,417	38,321	46,204	43,455	48,489	54,332	38,138	51,305	47,675	45,295	47,054	44,211	-----

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Airlines													
Operations on scheduled airlines:													
Miles flown, revenue.....thousands..	29,370	28,084	28,116	26,037	26,014	24,946	23,696	26,001	27,206	28,868	28,591	28,860	-----
Express and freight carried.....short tons..	15,734	18,161	19,014	18,709	22,007	15,784	14,529	17,329	18,121	19,287	20,717	18,134	-----
Express and freight ton-miles flown.....thousands..	10,177	11,381	11,791	11,425	13,460	9,714	9,276	11,443	11,166	12,418	12,367	11,654	-----
Mail ton-miles flown.....do.	3,116	3,094	3,248	3,310	4,952	3,302	3,217	3,685	3,493	3,741	3,498	3,252	-----
Passengers carried, revenue.....do.	1,326	1,339	1,286	1,080	941	915	942	1,109	1,289	1,419	1,539	1,459	-----
Passenger-miles flown, revenue.....do.	607,332	616,559	593,402	490,167	464,170	468,709	466,757	552,098	617,914	665,511	762,097	723,803	-----
Express Operations													
Operating revenues.....thous. of dol.	19,324	20,487	19,808	20,077	23,190	19,566	18,655	19,372	18,304	18,501	18,174	17,226	-----
Operating income.....do.	^d 46	51	41	18	19	54	56	67	42	67	^d 5	223	-----
Local Transit Lines													
Fares, average cash rate.....cents.	9.4501	9.4793	9.5158	9.5523	9.6399	9.8029	9.8029	9.8428	9.8516	9.9051	9.9343	9.8370	9.8954
Passengers carried, revenue.....millions.	1,180	1,220	1,265	1,226	1,293	1,236	1,135	1,274	1,191	1,227	1,152	1,048	1,099
Operating revenues.....thous. of dol.	121,600	116,800	125,100	124,200	135,100	121,100	114,000	123,700	121,300	124,400	117,400	113,000	-----
Class I Steam Railways													
Freight carloadings (A. A. R.): ^a													
Total cars.....thousands..	2,923	3,391	2,339	2,638	3,121	2,393	2,288	3,446	2,875	2,980	3,905	3,018	3,374
Coal.....do.	459	410	205	559	626	435	259	787	614	572	705	469	617
Coke.....do.	38	49	16	26	59	48	42	56	56	56	73	58	59
Forest products.....do.	164	193	162	160	180	126	140	191	159	171	227	176	202
Grain and grain products.....do.	216	240	217	206	214	162	157	206	164	159	229	222	215
Livestock.....do.	41	69	75	52	48	37	29	37	34	34	36	26	31
Ore.....do.	277	299	33	52	66	46	46	55	72	239	388	329	324
Merchandise, l. c. l.....do.	364	416	353	334	385	298	320	424	341	325	400	306	352
Miscellaneous.....do.	^r 1,365	1,714	1,277	1,250	1,543	1,241	1,297	1,688	1,434	1,424	1,846	1,433	1,574

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Class I Steam Railways—Continued													
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted..... 1935-39=100	120	114	99	120	107	107	96	120	122	125	131	130	140
Coal.....do	103	60	42	131	97	97	46	139	123	119	116	105	126
Coke.....do	119	128	53	96	155	158	130	144	177	179	188	190	186
Forest products.....do	131	130	131	135	119	106	115	123	129	139	150	149	163
Grain and grain products.....do	149	140	153	149	123	119	111	116	115	112	133	162	150
Livestock.....do	73	104	131	95	69	68	52	53	61	59	51	48	57
Ore.....do	240	218	35	51	45	42	39	39	63	217	277	298	285
Merchandise, l. c. l.....do	57	55	56	55	50	49	51	54	54	51	52	51	56
Miscellaneous.....do	128	135	121	124	120	122	122	127	135	135	142	141	149
Total, adjusted.....do	117	105	92	117	115	117	104	127	126	122	127	126	135
Coal.....do	103	60	42	131	97	97	46	139	123	119	116	105	126
Coke.....do	123	130	54	96	148	151	122	143	181	181	192	195	195
Forest products.....do	125	121	124	137	134	118	119	123	129	134	144	148	154
Grain and grain products.....do	138	125	153	152	131	119	113	126	131	127	130	135	139
Livestock.....do	77	79	85	75	72	70	65	67	68	66	61	61	60
Ore.....do	160	145	28	42	146	169	156	134	121	121	179	186	190
Merchandise, l. c. l.....do	57	52	54	54	52	52	52	53	53	51	52	51	56
Miscellaneous.....do	127	125	111	119	127	133	130	134	137	133	138	140	147
Freight-car surplus and shortage, daily average:													
Car surplus, total.....number	63,822	74,745	190,978	100,208	44,382	110,945	165,541	76,055	18,362	12,178	6,625	8,311	4,346
Box cars.....do	11,103	7,697	3,451	2,368	8,303	17,425	11,701	4,867	5,103	3,189	1,949	234	16
Coal cars.....do	43,570	62,109	183,594	92,938	25,833	77,385	139,311	58,377	4,559	1,957	5,513	4,389	39
Car shortage, total.....do	2,451	3,582	10,924	5,964	1,021	224	569	5,012	4,906	6,663	11,491	21,154	38,064
Box cars.....do	2,254	3,173	10,346	3,918	448	111	414	2,749	2,795	2,986	5,845	13,875	21,846
Coal cars.....do	113	104	132	1,909	517	37	16	2,121	1,810	3,080	4,748	6,103	14,101
Financial operations (unadjusted):													
Operating revenues, total.....thous. of dol.	742,772	694,969	648,924	704,806	710,830	657,044	584,928	743,326	713,820	745,406	779,182	772,161	889,796
Freight.....do	606,037	569,491	534,885	587,060	575,664	537,338	481,965	630,542	601,801	634,747	649,228	639,729	748,110
Passenger.....do	78,640	69,833	60,993	63,776	74,379	69,725	57,845	59,555	60,555	56,801	71,660	76,006	78,220
Operating expenses.....do	587,647	540,988	520,920	537,354	568,292	546,665	501,118	574,408	562,625	580,567	588,763	579,116	626,265
Tax accruals, joint facility and equipment rents.....thous. of dol.	89,751	90,444	81,219	91,869	73,229	77,622	68,574	93,211	88,978	97,808	100,372	109,134	141,467
Net railway operating income.....do	65,374	63,538	46,786	75,582	69,309	32,758	15,236	75,706	62,217	67,032	90,047	83,910	122,064
Net income.....do	39,061	38,131	23,592	54,425	82,455	11,016	4,301	49,437	37,530	45,221	72,050	58,622	-----
Financial operations, adjusted:													
Operating revenues, total.....mil. of dol.	697.3	685.2	622.9	708.5	712.1	688.6	638.4	722.5	729.8	715.2	791.4	771.9	-----
Freight.....do	569.0	560.2	511.0	588.8	584.0	565.0	522.9	607.4	613.8	604.6	663.4	646.1	-----
Passenger.....do	70.1	70.1	62.3	66.7	73.0	72.8	64.1	60.2	62.7	57.4	69.2	69.7	-----
Railway expenses.....do	659.1	633.1	591.9	636.4	631.5	628.9	606.3	655.1	666.6	660.9	691.5	685.9	-----
Net railway operating income.....do	38.2	52.1	31.0	72.0	80.6	59.8	32.1	67.4	63.2	54.3	100.0	86.1	-----
Net income.....do	5.2	18.9	0	39.3	49.1	29.1	1.3	35.8	31.6	20.2	69.7	55.8	-----
Operating results:													
Freight carried 1 mile.....mil. of ton-miles	47,107	44,219	40,554	46,036	45,190	41,793	36,383	50,937	49,687	51,155	51,865	51,982	-----
Revenue per ton-mile.....cents	1,338	1,363	1,400	1,356	1,343	1,370	1,407	1,318	1,289	1,314	1,326	1,305	-----
Passengers carried 1 mile, revenue.....millions	3,256	2,910	2,533	2,488	2,912	2,730	2,215	2,304	2,362	2,215	2,830	3,042	-----
Waterway Traffic													
Clearances, vessels in foreign trade:													
Total U. S. ports.....thous. of net tons	7,486	7,285	6,494	6,367	6,458	5,619	5,429	6,465	7,091	7,638	8,130	-----	-----
Foreign.....do	4,098	3,888	3,396	3,433	3,479	3,095	2,933	3,665	3,928	4,503	4,860	-----	-----
United States.....do	3,390	3,396	3,099	2,934	2,979	2,523	2,496	2,800	3,163	3,135	3,271	-----	-----
Panama Canal:													
Total.....thous. of long tons	1,979	2,125	2,297	2,079	2,638	2,508	2,565	2,762	2,365	2,606	2,562	2,857	2,452
In United States vessels.....do	928	1,166	1,313	1,079	1,576	1,412	1,588	1,551	1,339	1,447	1,460	1,668	1,477
Travel													
Hotels:													
Average sale per occupied room.....dollars	5.84	5.59	5.71	5.81	5.25	5.41	5.43	5.25	5.73	5.26	5.64	5.43	6.13
Rooms occupied.....percent of total	81	86	86	80	67	80	83	81	83	83	84	77	81
Restaurant sales index.....same month 1929=100	222	223	213	218	194	211	215	208	230	239	238	207	231
Foreign travel:													
U. S. citizens, arrivals.....number	79,459	73,171	54,039	39,205	40,723	40,553	51,656	59,457	53,434	50,283	56,902	-----	-----
U. S. citizens, departures.....do	53,058	41,927	37,141	31,601	37,182	42,388	54,884	65,541	62,417	60,090	87,947	-----	-----
Emigrants.....do	2,794	2,713	2,371	1,795	2,395	1,634	1,522	2,122	1,985	2,083	3,384	-----	-----
Immigrants.....do	25,554	26,006	27,243	21,918	23,972	14,201	15,365	16,142	16,463	19,974	18,215	-----	-----
Passports issued.....do	19,847	15,501	13,592	13,608	13,932	22,069	30,156	39,187	36,607	41,453	41,233	21,635	18,037
National parks, visitors.....thousands	3,111	1,446	678	298	188	187	237	304	560	886	1,930	3,271	3,300
Pullman Co.:													
Revenue passenger-miles.....millions	825	833	807	785	830	1,026	845	865	808	664	861	850	-----
Passenger revenues.....thous. of dol.	7,587	7,732	7,612	7,260	7,750	9,577	7,881	8,069	7,555	6,229	8,009	7,826	-----
COMMUNICATIONS													
Telephone carriers:†													
Operating revenues.....thous. of dol.	258,353	257,096	262,534	262,745	271,879	271,019	262,131	280,803	275,806	285,947	287,467	-----	-----
Station revenues.....do	146,891	149,629	154,018	156,367	159,895	161,650	159,375	164,709	163,935	168,157	169,767	-----	-----
Tolls, message.....do	93,449	89,507	90,258	88,159	93,536	90,417	84,093	97,096	92,636	98,504	98,275	-----	-----
Operating expenses, before taxes.....do	199,772	196,780	195,137	196,809	205,535	200,786	191,542	204,642	196,628	208,569	204,849	-----	-----
Net operating income.....do	27,433	28,827	33,119	32,277	32,729	32,603	33,198	36,448	37,873	37,310	33,929	-----	-----
Phones in service, end of month.....thousands	34,902	35,059	35,231	35,408	35,635	36,426	36,605	36,813	36,999	37,158	37,304	-----	-----
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues.....thous. of dol.	14,870	14,523	13,944	13,413	14,584	13,241	12,636	14,565	13,755	15,192	15,378	14,738	-----
Operating expenses, incl. depreciation.....do	13,964	13,420	12,984	12,673	13,363	12,756	11,887	12,798	12,467	13,262	13,086	13,272	-----
Net operating revenues.....do	156	314	253	62	596	485	849	767	1,288	1,930	1,292	466	-----
Ocean-cable:													
Operating revenues.....do	1,892	1,948	1,817	1,788	1,882	1,762	1,620	1,901	1,646	1,902	1,943	2,189	-----
Operating expenses, incl. depreciation.....do	1,733	1,617	1,506	1,548	1,660	1,548	1,584	1,703	1,568	1,612	1,552	1,563	-----
Net operating revenues.....do	159	149	145	74	38	214	36	198	78	286	391	626	-----
Radiotelegraph:													
Operating revenues.....do	1,925	1,957	1,938	1,938	2,262	1,883	1,784	2,017	1,774	1,967	2,055	2,228	-----
Operating expenses, incl. depreciation.....do	1,800	1,696	1,741	1,827	1,973	1,790	1,700	1,835	1,742	1,803	1,781	1,808	-----
Net operating revenues.....do	46	185	126	46	205	93	84	182	232	164	274	420	-----

† Revised. ‡ Preliminary. § Deficit. ¶ Revised data for July 1949, \$26,692,000.

‡ Data exclude departures via international land borders; land-border departures during the 12 months ended June 1949 amounted to less than 1 percent of total departures.

¶ Revised series. The coverage has been reduced from 100-120 to 56 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Inorganic chemicals, production:													
Ammonia, synthetic anhydrous (commercial) short tons.....	113,894	105,443	108,604	115,667	124,900	124,079	115,976	123,996	134,452	133,842	127,295	125,027	124,617
Calcium arsenate (commercial).....thous. of lb.	2,969	(¹)	(¹)	1,151	1,548	(¹)	(¹)	1,206	2,848	4,898	9,534	10,274	8,920
Calcium carbide (commercial).....short tons.....	42,009	40,286	47,274	55,212	55,836	56,849	51,317	59,336	54,837	59,107	56,482	52,388	55,237
Carbon dioxide, liquid, gas, and solid:.....thous. of lb.	136,147	98,712	84,768	69,157	69,671	63,180	59,120	77,086	92,408	114,286	131,314	139,130	133,728
Chlorine, gas.....short tons.....	147,825	147,214	151,128	155,943	168,282	158,202	151,513	167,091	168,878	177,269	167,721	173,788	174,047
Hydrochloric acid (100% HCl):.....do.	40,599	42,010	44,064	45,420	45,983	47,871	43,513	50,708	51,319	52,157	50,635	51,288	51,512
Lead arsenate (acid and basic).....thous. of lb.	(¹)	(¹)	(¹)	676	890	3,217	3,756	5,568	4,694	4,406	2,326	(¹)	(¹)
Nitric acid (100% HNO ₃).....short tons.....	93,308	95,721	85,208	91,832	99,925	105,575	101,386	98,906	114,629	111,511	104,604	105,831	105,206
Oxygen (high purity):.....mil. of cu. ft.	1,205	1,156	662	1,011	1,329	1,369	1,253	1,427	1,432	1,447	1,404	1,400	1,512
Phosphoric acid (50% H ₃ PO ₄):.....short tons.....	119,683	119,689	135,018	127,680	120,815	132,745	129,191	128,987	135,391	146,673	135,526	141,107	136,721
Soda ash, ammonia-soda process (98-100% Na ₂ CO ₃).....short tons.....	305,469	317,406	328,899	360,971	354,412	338,552	319,578	368,746	361,328	388,169	291,681	185,885	180,849
Sodium bichromate and chromate.....do.	5,575	5,552	5,938	5,781	6,726	7,350	6,771	7,855	7,452	7,907	8,135	5,492	5,649
Sodium hydroxide (100% NaOH).....do.	175,933	182,143	189,367	196,575	201,012	187,201	180,945	205,354	210,344	219,641	200,836	(¹)	(¹)
Sodium silicate, soluble silicate glass (anhydrous).....short tons.....	28,284	37,159	49,912	46,073	41,794	36,410	31,416	38,693	41,300	45,588	40,899	29,929	32,278
Sodium sulfate, Glauber's salt and crude salt cake:.....short tons.....	59,107	49,690	56,479	59,325	56,158	60,069	54,820	60,773	59,096	54,377	49,567	54,725	61,820
Sulphuric acid (100% H ₂ SO ₄):.....do.	916,133	884,658	936,109	985,589	1,051,165	1,019,803	967,335	1,071,299	1,057,073	1,104,335	1,039,938	1,047,544	1,045,662
Price, wholesale, 66°, tanks, at works dol. per short ton.....	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.75	17.75	17.75	17.75	17.75
Organic chemicals:													
Acetic acid (synthetic and natural), production.....thous. of lb.	31,638	34,788	39,667	39,923	39,824	36,765	31,147	37,441	37,506	41,012	37,633	39,520	-----
Acetic anhydride, production.....do.	50,785	62,927	68,704	70,853	72,458	69,140	67,356	73,287	65,734	75,183	74,992	80,743	-----
Acetyl salicylic acid (aspirin), production.....do.	908	813	927	843	873	829	824	934	796	867	921	672	-----
Alcohol, denatured:.....thous. of wine gal.	12,314	13,947	14,845	14,612	13,618	14,903	13,293	16,743	15,402	15,989	19,146	18,719	17,733
Consumption (withdrawals).....do.	12,450	15,341	15,259	15,574	15,077	15,335	13,215	17,087	15,924	16,846	18,387	18,204	17,120
Stocks.....do.	8,126	6,732	6,313	5,358	3,899	3,464	3,429	2,873	2,346	1,487	2,230	2,611	3,199
Alcohol, ethyl:.....thous. of proof gal.	26,660	22,770	22,680	23,181	22,549	24,688	24,254	27,304	31,184	33,410	31,108	31,727	33,008
Stocks, total.....do.	56,575	52,426	43,133	37,192	33,949	31,346	28,397	24,050	25,729	28,486	23,229	21,619	24,580
Industrial alcohol bonded warehouses.....do.	53,513	50,652	41,919	36,223	33,204	30,450	27,713	23,513	24,829	27,614	22,264	20,489	23,886
In denaturing plants.....do.	3,061	1,775	1,214	969	745	896	685	537	901	872	964	1,130	694
Withdrawn for denaturing.....do.	25,176	24,362	27,117	26,838	24,907	27,411	24,044	30,321	28,829	29,418	35,468	33,018	27,870
Withdrawn tax-paid.....do.	3,587	3,672	3,936	4,289	2,288	2,750	2,547	3,846	3,552	3,257	4,188	4,986	6,928
Cresote oil, production.....thous. of gal.	10,005	10,492	6,254	6,508	10,314	10,597	10,063	11,424	12,360	12,869	12,769	10,929	-----
Ethyl acetate (85%), production.....thous. of lb.	6,424	5,339	6,852	6,469	6,456	6,449	6,917	6,899	6,159	9,746	5,621	5,646	-----
Glycerin, refined (100% basis):													
High gravity and yellow distilled:.....thous. of lb.	6,781	7,528	7,550	7,879	6,834	6,927	6,159	8,499	6,876	8,420	8,079	4,822	7,419
Production.....do.	7,068	7,397	6,913	6,545	6,214	5,971	6,082	7,794	7,668	8,633	7,961	7,239	8,581
Stocks.....do.	11,580	11,790	12,123	13,103	13,591	14,347	13,564	14,468	13,717	14,302	15,132	13,518	12,297
Chemically pure:.....do.	11,591	11,165	11,655	12,426	12,335	12,840	12,228	12,553	10,880	10,865	9,932	7,430	12,262
Production.....do.	8,181	7,729	8,054	7,916	7,209	9,174	8,158	7,619	8,364	8,011	7,399	7,399	9,007
Stocks.....do.	15,674	15,479	17,214	17,838	20,071	22,411	24,645	25,972	26,406	23,678	22,537	18,444	17,787
Methanol, production:.....thous. of gal.	157	146	165	165	169	171	145	197	166	175	173	167	184
Natural (100%).....do.	8,059	9,323	11,143	9,789	10,628	11,655	8,767	9,371	9,357	10,063	10,417	11,125	-----
Synthetic (100%).....do.	10,103	12,602	16,284	16,340	18,075	18,174	17,090	18,722	15,436	15,675	16,209	17,615	-----
Phthalic anhydride, production.....thous. of lb.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
FERTILIZERS													
Consumption (14 States):.....thous. of short tons.	279	519	528	505	593	1,177	1,480	1,840	1,535	998	408	325	385
Exports, total.....short tons.....	351,947	289,754	310,303	391,164	300,251	262,125	311,746	368,792	446,192	495,432	450,744	250,642	-----
Nitrogenous materials.....do.	87,853	98,064	124,806	150,907	159,502	61,925	126,224	148,988	91,136	129,204	128,730	90,482	-----
Phosphate materials.....do.	229,784	162,598	155,912	186,581	110,806	181,362	161,543	182,652	311,684	347,639	289,520	141,469	-----
Potash materials.....do.	8,103	15,392	9,985	11,540	5,631	3,406	4,562	9,389	11,819	10,325	7,147	10,989	-----
Imports, total.....do.	120,479	118,352	97,236	87,735	106,389	142,225	173,103	223,714	272,080	214,918	107,791	50,974	-----
Nitrogenous materials, total.....do.	100,699	107,241	86,961	70,828	88,773	98,717	113,283	139,197	128,400	166,523	84,140	37,835	-----
Nitrate of soda.....do.	52,377	52,616	47,695	26,454	33,163	55,563	56,171	68,259	76,408	103,322	40,269	1,110	-----
Phosphate materials.....do.	13,570	5,066	4,737	8,389	5,135	5,433	13,006	7,824	7,023	13,659	11,255	3,298	-----
Potash materials.....do.	0	0	2	20	4,738	26,159	33,548	57,024	115,775	10,744	602	2,518	-----
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per short ton.	54.50	54.50	52.25	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50
Potash deliveries.....short tons.....	103,936	92,825	105,678	72,787	45,485	27,896	91,803	116,035	113,107	83,446	134,624	97,301	107,056
Superphosphate (bulk):.....do.	889,083	820,111	816,724	850,563	836,137	802,943	854,292	1,082,523	1,039,177	986,684	832,868	718,165	854,937
Stocks, end of month.....do.	1,264,676	1,268,682	1,259,932	1,311,085	1,420,577	1,495,731	1,308,555	1,006,718	778,270	903,607	1,178,262	1,297,595	1,244,280
NAVAL STORES													
Rosin (gum and wood):.....drums (50 lb.).....	-----	574,840	-----	-----	552,940	-----	-----	370,480	-----	566,830	-----	-----	-----
Production, quarterly total.....do.	-----	840,920	-----	-----	929,960	-----	-----	894,280	-----	936,460	-----	-----	-----
Stocks, end of quarter.....do.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Price, gum, wholesale, "WG" grade (Sav.), bulk*.....dol. per 100 lb.	6.53	6.70	6.60	6.58	6.66	6.66	6.40	6.29	5.71	5.29	4.93	5.59	6.11
Turpentine (gum and wood):.....bbl. (50 gal.).....	-----	194,110	-----	-----	170,700	-----	-----	125,320	-----	200,670	-----	-----	-----
Production, quarterly total.....do.	-----	225,070	-----	-----	238,660	-----	-----	205,960	-----	191,200	-----	-----	-----
Stocks, end of quarter.....do.	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Price, gum, wholesale (Savannah).....dol. per gal.	.38	.39	.39	.39	.40	.41	.43	.43	.41	.40	.40	.41	.46

* Revised. † Not available for publication. ‡ 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

1949					1950							
August	September	October	November	December	January	February	March	April	May	June	July	August

CHEMICALS AND ALLIED PRODUCTS—Continued

MISCELLANEOUS												
Explosives (industrial), shipments:												
Black blasting powder.....thous. of lb.	1,509	1,606	1,595	2,436	2,212	1,999	1,803	2,213	1,464	1,407	1,148	1,235
High explosives.....do.....	53,158	48,548	40,130	47,608	47,585	40,468	37,389	53,418	55,794	59,843	59,805	55,128
Sulfur:												
Production.....long tons.....	397,024	389,682	392,805	400,564	392,655	401,232	376,942	412,425	389,305	475,694	487,845	466,063
Stocks.....do.....	3,156,752	3,139,785	3,097,331	3,114,865	3,099,305	3,074,562	3,040,190	2,988,527	2,885,294	2,875,893	2,956,333	2,975,927
FATS, OILS, OILSEEDS, AND BYPRODUCTS												
Animal fats, greases, and oils:												
Animal fats:												
Production.....thous. of lb.	264,394	248,888	288,318	338,009	378,469	363,933	288,055	317,265	287,983	298,594	299,189	255,357
Consumption, factory.....do.....	120,143	119,516	117,519	106,627	96,214	111,714	103,724	122,437	104,256	101,937	96,559	74,577
Stocks, end of month.....do.....	292,421	265,758	240,962	251,195	316,248	360,842	344,466	350,904	375,930	394,479	388,296	346,257
Greases:												
Production.....do.....	46,753	44,706	48,110	54,861	55,935	53,954	48,962	53,289	50,510	52,369	53,266	45,750
Consumption, factory.....do.....	41,895	46,031	42,016	42,911	43,794	42,005	40,593	42,437	38,742	43,595	40,163	30,615
Stocks, end of month.....do.....	124,518	117,852	116,477	112,412	111,379	113,753	111,321	113,951	123,683	122,910	122,920	118,590
Fish oils:												
Production.....do.....	18,362	21,962	24,908	8,438	10,076	4,833	493	524	481	3,649	17,506	23,113
Consumption, factory.....do.....	12,823	17,667	20,865	15,364	14,777	15,236	15,438	19,543	15,280	14,682	13,990	14,401
Stocks, end of month.....do.....	79,062	92,245	102,849	94,776	106,261	103,076	87,502	90,827	82,478	69,944	148,093	149,440
Vegetable oils, oilseeds, and byproducts:												
Vegetable oils, total:												
Production, crude.....mil. of lb.	361	464	601	601	553	541	471	478	423	388	354	368
Consumption, crude, factory.....do.....	380	417	480	496	456	475	450	484	406	398	375	330
Stocks, end of month:												
Crude.....do.....	718	776	856	963	1,042	1,074	1,058	1,051	1,069	1,020	1,758	1,787
Refined.....do.....	188	171	231	288	338	386	404	398	423	392	363	297
Exports.....thous. of lb.	31,179	29,544	36,575	71,986	48,924	60,199	62,747	77,755	54,832	67,995	38,227	32,421
Imports, total.....do.....	31,096	38,513	28,785	36,906	22,024	22,100	25,344	26,146	15,375	43,682	40,639	33,922
Paint oils.....do.....	4,505	4,925	10,616	11,689	5,535	1,726	3,869	6,456	11,698	8,883	10,389	9,988
All other vegetable oils.....do.....	26,592	33,588	18,169	25,217	16,489	20,374	21,475	19,690	21,491	34,799	30,250	23,934
Copra:												
Consumption, factory.....short tons.....	34,932	38,306	46,206	43,723	33,180	36,640	25,515	24,724	28,099	28,757	27,134	21,050
Stocks, end of month.....do.....	10,010	8,333	18,710	21,998	22,328	23,784	17,725	21,074	18,042	13,194	10,342	16,295
Imports.....do.....	38,594	51,251	60,027	52,913	32,798	44,905	27,160	27,903	29,092	31,976	26,064	36,449
Coconut or copra oil:												
Production:												
Crude.....thous. of lb.	44,961	48,892	58,979	55,482	42,726	46,743	32,381	31,179	36,169	36,654	34,211	26,668
Refined.....do.....	29,168	30,374	29,169	25,363	24,304	22,515	21,358	23,268	23,393	26,247	22,909	20,727
Consumption, factory:												
Crude.....do.....	53,219	54,538	55,248	48,532	45,222	43,763	40,787	46,571	43,234	47,923	39,642	35,324
Refined.....do.....	28,147	26,248	25,914	23,287	22,344	20,617	20,708	22,592	21,894	21,420	21,673	17,639
Stocks, end of month:												
Crude.....do.....	83,124	101,042	112,977	134,570	141,073	167,154	167,888	165,462	167,106	170,014	(1)	(1)
Refined.....do.....	6,723	7,945	8,283	8,676	9,016	9,893	8,446	7,899	6,889	8,997	7,756	7,968
Imports.....do.....	14,485	17,020	8,442	12,409	6,015	11,847	10,729	7,152	7,787	12,260	9,724	4,767
Cottonseed:												
Receipts at mills.....thous. of short tons.....	353	1,248	1,382	1,322	450	179	262	213	183	95	47	128
Consumption (crush).....do.....	207	586	748	785	677	654	533	492	365	276	208	178
Stocks at mills, end of month.....do.....	278	941	1,575	2,112	1,884	1,409	1,137	858	676	495	334	285
Cottonseed cake and meal:												
Production.....short tons.....	94,081	253,763	334,030	355,146	309,772	289,039	235,130	220,201	162,095	124,140	93,264	80,988
Stocks at mills, end of month.....do.....	52,759	98,076	116,912	123,518	142,801	175,724	196,406	186,446	182,209	179,112	163,360	136,002
Cottonseed oil, crude:												
Production.....thous. of lb.	64,805	184,291	242,687	252,640	217,619	210,781	173,826	162,217	120,814	90,610	68,051	57,790
Stocks, end of month.....do.....	40,908	88,766	123,462	162,355	181,587	171,922	146,885	99,469	82,539	65,083	50,748	47,667
Cottonseed oil, refined:												
Production.....do.....	71,976	113,309	178,666	188,938	172,940	175,927	174,054	160,817	116,520	98,983	80,792	59,523
Consumption, factory.....do.....	142,409	115,282	129,424	144,799	133,830	145,547	158,713	174,461	118,392	130,604	118,382	118,382
In oleomargarine.....do.....	37,530	32,076	35,728	36,049	41,205	47,649	46,604	52,837	26,754	27,086	34,039	41,698
Stocks, end of month.....do.....	72,590	69,708	125,176	174,981	218,210	255,630	273,525	271,007	285,761	251,672	225,034	167,553
Price, wholesale, summer, yellow, prime (N. Y.) dol. per lb.	.158	.140	.129	.118	.123	.130	.138	.153	.160	.170	.162	.176
Flaxseed:												
Production (crop estimate).....thous. of bu.					343,664							34,142
Oil mills:												
Consumption.....do.....	3,985	3,886	3,468	3,254	3,194	2,937	2,752	2,576	2,360	2,209	3,270	4,119
Stocks, end of month.....do.....	4,932	8,139	7,553	6,982	5,412	5,058	3,928	2,554	1,055	1,384	2,255	2,915
Imports.....do.....	0	0	0	0	0	0	2	(5)	0	0	0	0
Price, wholesale, No. 1 (Minn.).....dol. per bu.	3.91	3.94	3.85	3.93	3.92	3.95	3.88	3.93	4.00	4.05	4.03	3.84
Linseed oil:												
Production.....thous. of lb.	77,071	72,923	67,803	62,856	61,681	57,066	53,469	50,939	47,154	43,697	63,490	82,216
Consumption, factory.....do.....	42,723	49,884	44,411	36,376	30,518	32,292	33,619	39,850	38,194	42,119	44,990	50,031
Stocks at factory, end of month.....do.....	407,230	421,115	433,921	462,934	485,112	515,697	531,932	548,907	564,035	539,931	551,263	569,973
Price, wholesale (N. Y.).....dol. per lb.	.216	.208	.192	.186	.185	.184	.185	.180	.180	.182	.189	.187
Soybeans:												
Production (crop estimate).....thous. of bu.					222,305							274,702
Consumption, factory.....do.....	13,551	11,996	17,522	17,139	17,290	16,909	15,466	18,112	17,198	16,880	13,913	15,637
Stocks, end of month.....do.....	6,549	10,606	63,581	70,914	66,508	59,398	54,214	47,991	41,674	34,735	28,478	19,315
Soybean oil:												
Production:												
Crude.....thous. of lb.	136,015	120,756	172,491	165,473	166,855	165,088	153,046	177,518	170,251	169,001	141,705	159,261
Refined.....do.....	135,106	127,703	125,902	133,442	119,251	130,317	118,749	146,063	131,913	131,848	132,235	109,087
Consumption, factory, refined.....do.....	141,462	136,199	119,778	129,801	104,727	117,599	111,398	139,881	116,186	125,688	120,525	100,548
Stocks, end of month:												
Crude.....do.....	71,925	56,223	67,314	69,405	90,116	82,877	78,911	87,228	101,386	91,462	88,338	104,423
Refined.....do.....	76,384	56,790	55,410	57,976	59,985	66,550	66,791	71,651	74,809	77,528	73,394	67,137
Price, wholesale, edible (N. Y.).....dol. per lb.	.175	.157	.145	.142	.148	.150	.153	.168	.171	.177	.171	.174

Revised. 1 Data for crude palm, coconut, castor, and sperm oil are excluded from the pertinent items.

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

3 December 1 estimate. 4 September 1 estimate. 5 Less than 500 bushels.

† 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
CHEMICALS AND ALLIED PRODUCTS—Continued													
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued													
Oleomargarine:													
Production.....thous. of lb.	79,106	74,408	75,471	71,278	76,948	84,237	81,299	95,315	53,817	56,357	69,370	¹ 89,425	¹ 84,129
Stocks (factory and warehouse)*.....do.	11,041	13,853	15,279	14,117	13,027	13,219	12,474	17,561	15,776	12,064	24,247	12,193	21,383
Price, wholesale, vegetable, delivered (Chicago).....dol. per lb.	.248	.249	.224	.224	.224	.224	.224	.236	.244	.244	.244	.249	.264
Shortenings and compounds:													
Production.....thous. of lb.	156,696	133,849	123,178	139,965	125,783	135,591	145,489	161,722	126,516	144,761	115,440	101,037	180,280
Stocks, end of month.....do.	52,851	59,315	62,860	61,889	81,722	71,190	66,407	71,708	83,553	103,734	117,648	71,189	60,544
PAINT SALES													
Paint, varnish, lacquer, and filler, total.....thous. of dol.	87,685	84,217	75,960	67,022	57,340	75,936	70,873	87,169	87,605	103,246	108,910	^r 99,212	122,603
Classified, total.....do.	79,148	75,293	68,757	60,613	51,957	^r 68,887	64,640	79,098	79,348	93,434	98,634	^r 89,857	111,146
Industrial.....do.	30,800	30,218	28,597	25,226	23,481	27,684	27,145	32,250	30,935	35,175	36,719	^r 33,008	42,144
Trade.....do.	48,348	45,076	40,159	35,387	28,476	41,203	37,495	46,847	48,413	58,259	61,915	^r 56,849	69,002
Unclassified.....do.	8,537	8,923	7,203	6,409	5,383	7,049	6,233	8,071	8,257	9,812	10,276	9,354	11,456
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:*.....thous. of lb.													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes.....do.	1,405	1,530	2,138	1,962	1,674	1,938	1,875	1,883	2,144	1,980	2,072	2,397	-----
Molding and extrusion materials.....do.	4,626	5,798	6,904	5,183	4,638	5,387	5,399	6,405	6,301	6,518	6,603	7,240	-----
Nitrocellulose, sheets, rods, and tubes.....do.	517	431	453	440	485	546	546	650	587	650	628	563	-----
Other cellulose plastics.....do.	113	712	749	950	972	825	1,168	1,198	926	898	817	830	-----
Phenolic and other tar acid resins.....do.	17,834	22,569	25,056	28,684	25,811	27,499	27,453	32,334	29,978	31,910	^r 32,415	25,901	-----
Polystyrene.....do.	19,749	20,723	22,156	20,901	20,137	20,332	20,242	27,032	24,555	25,441	25,170	26,560	-----
Urea and melamine resins.....do.	9,569	10,299	13,239	13,568	13,389	12,989	12,522	13,205	11,434	14,581	^r 15,059	13,505	-----
Vinyl resins.....do.	23,663	29,098	31,786	33,503	33,036	33,111	31,429	37,662	35,946	35,510	^r 32,596	34,376	-----
Alkyd resins.....do.	19,258	21,114	20,787	20,619	17,902	18,825	21,223	25,624	21,864	24,625	^r 25,539	22,760	-----
Resin modifications.....do.	8,103	9,912	10,728	9,777	8,086	8,486	8,479	10,156	9,138	9,809	^r 9,500	9,348	-----
Miscellaneous resins.....do.	16,646	19,399	18,896	18,709	18,861	21,096	20,009	20,759	19,642	22,331	^r 21,772	21,567	-----
ELECTRIC POWER AND GAS													
ELECTRIC POWER:													
Production (utility and industrial), total.....mil. of kw.-hr.	^r 29,551	^r 28,369	^r 28,169	^r 28,616	^r 31,162	31,677	28,789	31,864	30,191	31,486	31,608	31,626	33,874
Electric utilities, total.....do.	^r 25,028	^r 23,909	^r 24,293	^r 24,348	^r 26,348	26,871	24,270	26,997	25,437	26,525	26,685	26,780	28,869
By fuels.....do.	^r 17,692	^r 16,934	^r 17,358	^r 17,480	^r 18,720	18,537	16,528	18,268	17,140	18,048	18,701	19,273	21,338
By water power.....do.	^r 7,336	^r 6,975	^r 6,935	^r 6,868	^r 7,628	8,334	7,741	8,729	8,297	8,477	7,984	7,507	7,531
Privately and municipally owned utilities.....mil. of kw.-hr.	^r 20,968	^r 19,923	^r 20,434	^r 20,799	^r 22,474	22,893	20,637	23,022	21,838	22,739	22,952	22,914	24,780
Other producers.....do.	^r 4,059	^r 3,987	^r 3,859	^r 3,549	^r 3,874	3,979	3,632	3,975	3,599	3,786	3,734	3,866	4,090
Industrial establishments, total.....do.	^r 4,523	^r 4,460	^r 3,876	^r 4,268	^r 4,814	4,805	4,519	4,867	4,754	4,962	4,923	4,846	5,005
By fuels.....do.	^r 4,122	^r 4,084	^r 3,522	^r 3,897	^r 4,353	4,362	4,082	4,383	4,318	4,503	4,484	4,459	4,647
By water power.....do.	^r 400	^r 376	^r 353	^r 371	^r 461	443	437	483	436	459	439	387	358
Sales to ultimate customers, total (Edison Electric Institute).....mil. of kw.-hr.	20,758	20,878	20,309	20,655	22,020	22,943	22,203	22,565	22,397	22,394	22,694	22,637	-----
Commercial and industrial:													
Small light and power.....do.	4,033	4,044	3,876	3,890	4,047	4,181	4,076	4,002	3,986	3,919	4,107	4,277	-----
Large light and power.....do.	10,120	10,142	9,709	9,799	10,384	10,602	10,297	10,830	10,930	11,300	11,547	11,266	-----
Railways and railroads.....do.	470	452	470	499	555	536	507	555	497	468	450	437	-----
Residential or domestic.....do.	4,422	4,619	4,749	5,032	5,604	6,276	6,017	5,782	5,521	5,235	5,072	5,034	-----
Rural (distinct rural rates).....do.	873	809	626	541	506	409	405	493	605	634	604	818	-----
Street and highway lighting.....do.	202	224	251	272	291	287	251	250	221	206	192	200	-----
Other public authorities.....do.	592	541	581	572	580	602	597	596	581	581	583	564	-----
Interdepartmental.....do.	46	46	46	49	52	49	52	57	55	52	49	46	-----
Revenue from sales to ultimate customers (Edison Electric Institute).....thous. of dol.	382,149	387,522	383,236	391,007	409,942	425,325	416,130	414,263	410,076	407,411	414,734	412,437	-----
GAS:													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total.....thousands..	^r 10,082	^r 9,416	^r 9,333	^r 10,004	^r 9,333	9,763	9,092	9,092	8,960	9,618	-----	-----	-----
Residential (incl. house-heating).....do.	^r 659	^r 659	^r 664	^r 664	^r 664	664	664	664	649	649	-----	-----	-----
Sales to consumers, total.....mil. of cu. ft.	^r 100,906	^r 100,906	^r 141,005	^r 141,005	^r 141,005	184,390	184,390	184,390	146,059	146,059	-----	-----	-----
Residential.....do.	^r 59,102	^r 59,102	^r 92,795	^r 92,795	^r 92,795	128,143	128,143	128,143	93,636	93,636	-----	-----	-----
Industrial and commercial.....do.	^r 40,433	^r 40,433	^r 46,648	^r 46,648	^r 46,648	54,506	54,506	54,506	51,194	51,194	-----	-----	-----
Revenue from sales to consumers, total.....thous. of dol.	^r 112,496	^r 112,496	^r 144,379	^r 144,379	^r 144,379	174,188	174,188	174,188	146,139	146,139	-----	-----	-----
Residential (incl. house-heating).....do.	^r 81,684	^r 81,684	^r 106,943	^r 106,943	^r 106,943	129,500	129,500	129,500	107,005	107,005	-----	-----	-----
Industrial and commercial.....do.	^r 29,749	^r 29,749	^r 36,405	^r 36,405	^r 36,405	43,505	43,505	43,505	38,225	38,225	-----	-----	-----
Natural gas (quarterly):													
Customers, end of quarter, total.....thousands..	^r 12,566	^r 12,566	^r 13,210	^r 13,210	^r 13,210	13,733	13,733	13,733	13,941	13,941	-----	-----	-----
Residential (incl. house-heating).....do.	^r 11,532	^r 11,532	^r 12,072	^r 12,072	^r 12,072	12,562	12,562	12,562	12,783	12,783	-----	-----	-----
Industrial and commercial.....do.	^r 1,024	^r 1,024	^r 1,128	^r 1,128	^r 1,128	1,161	1,161	1,161	1,143	1,143	-----	-----	-----
Sales to consumers, total.....mil. of cu. ft.	^r 623,968	^r 623,968	^r 829,468	^r 829,468	^r 829,468	1,080,316	1,080,316	1,080,316	882,363	882,363	-----	-----	-----
Residential (incl. house-heating).....do.	^r 91,472	^r 91,472	^r 238,906	^r 238,906	^r 238,906	447,480	447,480	447,480	255,373	255,373	-----	-----	-----
Industrial and commercial.....do.	^r 497,776	^r 497,776	^r 555,867	^r 555,867	^r 555,867	606,702	606,702	606,702	601,037	601,037	-----	-----	-----
Revenue from sales to consumers, total.....thous. of dol.	^r 185,886	^r 185,886	^r 293,085	^r 293,085	^r 293,085	439,632	439,632	439,632	319,382	319,382	-----	-----	-----
Residential (incl. house-heating).....do.	^r 75,201	^r 75,201	^r 160,525	^r 160,525	^r 160,525	278,828	278,828	278,828	175,734	175,734	-----	-----	-----
Industrial and commercial.....do.	^r 105,165	^r 105,165	^r 126,922	^r 126,922	^r 126,922	156,322	156,322	156,322	139,144	139,144	-----	-----	-----

* Revised. ¹ Compiled by the U. S. Department of Commerce, Bureau of the Census.

*New series. Data for stocks of oleomargarine are compiled by the U. S. Department of Commerce, Bureau of the Census; figures prior to August 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 resin 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO													
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production.....thous. of bbl.	9,182	7,392	6,122	5,774	6,312	6,146	5,842	7,554	7,351	8,317	9,368	9,241	9,040
Tax-paid withdrawals.....do.	8,902	7,285	6,438	6,095	6,246	5,597	5,523	5,938	6,359	7,615	8,696	8,511	8,621
Stocks, end of month.....do.	10,037	9,836	9,252	8,686	8,484	8,775	8,849	10,073	10,579	10,841	10,982	11,196	11,078
Distilled spirits:													
Production.....thous. of tax gal.	11,581	16,704	26,093	19,770	19,057	16,577	14,137	15,994	17,305	20,486	21,233	21,695	33,042
Consumption, apparent, for beverage purposes.....thous. of wine gal.	12,336	14,120	15,213	17,673	20,081	11,519	11,592	14,333	13,276	13,783	13,615	18,757	-----
Tax-paid withdrawals.....thous. of tax gal.	8,072	9,471	11,438	12,070	8,351	7,209	6,295	9,215	7,317	7,929	8,067	10,537	16,142
Stocks, end of month.....do.	675,217	673,701	671,309	669,884	676,016	680,898	684,576	686,640	692,455	700,420	708,560	712,863	720,296
Imports.....thous. of proof gal.	985	1,329	1,529	1,607	1,410	890	857	1,076	864	1,161	1,291	1,832	-----
Whisky:													
Production.....thous. of tax gal.	5,936	8,703	9,246	9,705	10,672	11,069	10,115	11,045	11,922	12,727	12,396	10,339	15,072
Tax-paid withdrawals.....do.	4,368	5,311	6,101	6,965	5,197	4,684	4,043	5,558	4,357	4,607	5,251	6,575	9,869
Stocks, end of month.....do.	603,231	604,768	606,210	606,015	610,365	615,384	620,133	624,182	630,693	637,410	643,378	645,268	647,062
Imports.....thous. of proof gal.	914	1,226	1,413	1,461	1,262	790	778	967	772	1,076	1,196	1,719	-----
Rectified spirits and wines, production, total.....thous. of proof gal.	9,053	10,228	12,400	12,601	7,916	6,622	6,092	9,377	7,888	8,127	9,090	10,233	16,230
Whisky.....do.	7,682	9,250	11,247	11,473	7,101	5,870	5,458	8,357	6,775	6,931	7,609	8,749	14,029
Wines and distilling materials:													
Sparkling wines:													
Production.....thous. of wine gal.	128	47	47	54	86	124	38	108	190	86	98	44	-----
Tax-paid withdrawals.....do.	62	99	175	154	159	64	41	60	61	78	78	53	-----
Stocks, end of month.....do.	1,808	1,734	1,633	1,771	1,426	1,474	1,456	1,494	1,614	1,614	1,619	1,605	-----
Imports.....do.	14	35	43	86	86	24	17	29	28	38	40	27	-----
Still wines:													
Production.....do.	1,335	19,085	58,451	14,556	3,534	1,076	745	1,144	842	790	887	758	-----
Tax-paid withdrawals.....do.	8,788	11,303	13,112	13,540	12,865	11,974	10,071	13,057	12,360	10,550	7,588	8,236	-----
Stocks, end of month.....do.	145,702	154,365	203,831	205,095	192,024	179,526	168,923	156,823	145,001	134,936	127,000	117,335	-----
Imports.....do.	145	188	286	342	335	240	243	279	286	263	347	255	-----
Distilling materials produced at wineries.....do.	4,900	37,979	105,382	35,142	4,808	1,394	1,397	1,280	734	1,300	216	1,509	-----
DAIRY PRODUCTS													
Butter, creamery:													
Production (factory)†.....thous. of lb.	128,440	113,770	102,800	90,480	96,000	101,515	97,875	121,970	128,610	156,195	166,760	148,225	125,180
Stocks, cold storage, end of month.....do.	153,855	154,455	144,819	130,452	113,993	103,657	92,886	93,489	109,020	136,867	185,167	230,063	237,212
Price, wholesale, 92-score (New York).....dol. per lb.	.618	.622	.625	.625	.631	.624	.635	.607	.599	.600	.599	.603	.614
Cheese:													
Production (factory), total†.....thous. of lb.	108,410	94,150	82,155	71,875	74,175	77,365	75,685	97,135	110,595	132,305	142,355	123,430	107,040
American, whole milk.....do.	87,370	74,135	62,355	51,395	52,535	54,565	53,775	71,040	84,305	104,535	114,705	98,220	83,800
Stocks, cold storage, end of month, total.....do.	210,411	213,433	209,515	196,125	188,633	176,821	163,922	158,134	171,553	208,986	254,246	280,948	313,589
American, whole milk.....do.	183,208	188,259	185,839	175,764	168,670	159,906	149,004	141,946	163,135	186,062	229,785	256,395	284,954
Imports.....do.	1,804	2,442	4,003	3,946	5,102	3,085	6,845	3,540	2,806	2,518	4,355	3,564	-----
Price, wholesale, American, single daisies (Chicago).....dol. per lb.	.352	.358	.356	.356	.353	.349	.354	.351	.346	.343	.347	.341	.349
Condensed and evaporated milk:													
Production:†													
Condensed (sweetened):													
Bulk goods.....thous. of lb.	26,130	22,320	16,300	11,550	11,675	14,700	13,200	16,550	20,450	29,550	30,200	27,400	28,010
Case goods.....do.	8,800	5,750	4,675	3,200	6,300	4,450	5,900	6,500	7,350	5,375	5,300	4,900	6,875
Evaporated (unsweetened), case goods.....do.	273,650	212,750	167,750	134,000	151,000	168,750	183,000	241,000	258,000	346,850	348,800	302,000	284,400
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened).....thous. of lb.	8,559	6,758	6,925	5,795	7,386	5,249	5,951	6,757	7,596	7,650	9,733	7,368	7,016
Evaporated (unsweetened).....do.	477,812	484,246	426,836	333,264	243,491	151,401	101,470	86,216	116,999	222,300	343,988	340,962	349,397
Exports:													
Condensed (sweetened).....do.	4,500	5,692	1,846	1,618	2,221	2,858	2,869	2,514	3,918	2,735	465	2,699	-----
Evaporated (unsweetened).....do.	11,209	12,368	18,257	14,862	15,351	13,120	14,306	8,694	16,275	18,965	16,905	6,291	-----
Prices, wholesale, U. S. average:													
Condensed (sweetened).....dol. per case	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.30
Evaporated (unsweetened).....do.	5.11	5.08	5.08	5.09	5.09	5.10	5.10	5.10	5.10	5.10	5.09	5.10	5.29
Fluid milk:													
Production.....mil. of lb.	10,574	9,427	9,056	8,451	8,622	9,046	8,671	9,996	10,612	11,981	12,485	11,827	10,601
Utilization in mfd. dairy products.....do.	4,475	3,862	3,395	2,943	3,144	3,321	3,263	4,116	4,431	5,416	5,749	5,078	4,396
Price, dealers', standard grade.....dol. per 100 lb.	4.66	4.71	4.74	4.75	4.75	4.66	4.63	4.58	4.37	4.31	4.29	4.38	4.52
Dry milk:													
Production:†													
Dry whole milk.....thous. of lb.	10,890	10,725	9,150	7,410	10,300	9,091	8,135	11,425	10,550	11,410	13,200	11,650	11,945
Nonfat dry milk solids (human food).....do.	76,750	63,050	54,150	49,000	58,700	64,850	65,500	85,100	97,150	113,000	118,750	89,300	61,325
Stocks, manufacturers', end of month:													
Dry whole milk.....do.	17,788	18,271	16,666	14,180	11,105	9,710	9,187	9,719	9,799	10,307	13,219	13,908	13,630
Nonfat dry milk solids (human food).....do.	97,201	80,448	57,026	47,791	48,722	43,821	42,213	51,619	70,091	81,934	92,873	82,621	59,407
Exports:													
Dry whole milk.....do.	7,336	5,449	5,909	4,377	5,906	5,408	3,654	5,974	5,088	4,300	6,118	4,643	-----
Nonfat dry milk solids (human food).....do.	20,579	44,267	28,897	2,814	7,326	7,653	6,775	16,998	23,177	11,341	17,246	16,889	-----
Price wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per lb.	.118	.121	.123	.122	.121	.117	.118	.117	.118	.116	.117	.117	.118
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate).....thous. of bu.	-----	2,602	6,635	4,849	133,742	3,832	4,231	3,326	2,598	1,521	554	240	119,053
Shipments, carlot.....no. of carloads	509	412	35,224	33,405	4,061	19,573	12,502	7,074	3,645	1,289	165	115	328
Stocks, cold storage, end of month.....thous. of bu.	6,444	4,858	5,720	7,599	11,369	9,760	8,613	9,911	8,966	10,579	9,434	7,403	103
Citrus fruits, carlot shipments.....no. of carloads	339,588	355,552	342,565	326,934	300,409	279,255	265,204	251,119	243,861	287,445	356,409	414,557	466,165
Frozen fruits, stocks, cold storage, end of month.....thous. of lb.	315,788	368,552	387,681	383,658	371,003	339,316	305,316	269,980	241,992	221,119	235,955	283,334	362,170
Potatoes, white:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	401,962	-----	-----	-----	-----	-----	-----	420,286	-----
Shipments, carlot.....no. of carloads	14,718	20,093	18,934	17,572	16,598	19,900	20,750	27,144	25,291	24,174	24,117	12,650	11,457
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lbs.	3.498	3.236	2.873	3.601	4.134	3.719	3.632	4.473	4.789	4.221	3.242	2.650	3.485

* Revised. † December 1 estimate. ‡ September 1 estimate. § Revisions prior to 1949 are shown on p. 24 of the August 1950 Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu.	59,048	46,153	37,849	49,503	42,726	33,835	31,620	31,684	33,994	27,526	29,369	28,003	-----
Barley:													
Production (crop estimate).....do.	-----	-----	-----	-----	1,238,104	-----	-----	-----	-----	-----	-----	-----	² 297,922
Receipts, principal markets.....do.	24,940	14,954	11,003	9,015	6,820	4,349	5,806	6,738	5,627	7,696	7,217	5,894	16,968
Stocks, domestic, end of month:													
Commercial.....do.	33,056	33,978	35,942	34,109	32,630	30,282	30,454	28,072	27,657	26,228	25,924	25,984	28,593
On farms.....do.	-----	148,973	-----	-----	107,532	-----	-----	70,692	-----	-----	31,305	-----	-----
Exports, including malt.....do.	6,410	3,382	1,888	1,468	2,263	811	550	1,677	250	736	362	1,119	-----
Prices, wholesale (Minneapolis):													
No. 2, malting.....dol. per bu.	1.327	1.523	1.556	1.560	1.509	1.546	1.547	1.578	1.622	1.643	1.687	1.692	1.545
No. 3, straight.....do.	1.299	1.455	1.502	1.451	1.418	1.444	1.484	1.518	1.538	1.593	1.601	1.649	1.484
Corn:													
Production (crop estimate).....mil. of bu.	-----	-----	-----	-----	1,337	-----	-----	-----	-----	-----	-----	-----	² 3,163
Grindings, wet process.....thous. of bu.	10,637	10,501	11,206	10,047	9,554	9,454	9,446	10,743	10,371	10,723	10,682	11,371	12,096
Receipts, principal markets.....do.	22,064	23,967	43,947	58,975	33,364	24,678	17,006	23,470	19,624	24,065	26,726	26,697	33,367
Stocks, domestic, end of month:													
Commercial.....do.	5,711	9,614	20,020	46,400	51,688	47,521	45,319	47,400	43,910	43,177	42,874	39,434	39,768
On farms.....mil. of bu.	-----	708.4	-----	-----	2,401.3	-----	-----	1,634.2	-----	-----	1,058.5	-----	-----
Exports, including meal.....thous. of bu.	8,369	7,116	7,513	20,561	13,470	10,082	8,628	6,161	5,907	7,393	6,644	6,507	-----
Prices, wholesale:													
No. 3, white (Chicago).....dol. per bu.	1.340	1.262	1.390	1.308	1.450	1.440	1.441	1.487	(³)	(³)	(³)	(³)	(³)
No. 3, yellow (Chicago).....do.	1.307	1.312	1.152	1.157	1.296	1.291	1.297	1.337	1.426	1.481	1.489	1.556	1.534
Weighted average, 5 markets, all grades.....do.	1.256	1.238	1.134	1.142	1.248	1.249	1.261	1.305	1.419	1.480	1.462	1.530	1.496
Oats:													
Production (crop estimate).....mil. of bu.	-----	-----	-----	-----	1,323	-----	-----	-----	-----	-----	-----	-----	² 1,482
Receipts, principal markets.....thous. of bu.	24,804	9,338	5,953	5,460	7,163	6,862	4,670	7,660	8,041	8,343	7,313	9,066	17,102
Stocks, domestic, end of month:													
Commercial.....do.	30,095	26,706	25,254	21,218	19,029	16,050	13,130	12,099	11,295	11,517	11,268	12,510	18,275
On farms.....do.	-----	1,053,296	-----	-----	819,701	-----	-----	481,216	-----	-----	190,855	-----	-----
Exports, including oatmeal.....do.	6,719	1,765	1,045	2,460	578	268	659	171	450	388	579	1,055	-----
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.637	.678	.687	.759	.762	.749	.769	.783	.841	.912	.947	.890	.781
Rice:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	189,141	-----	-----	-----	-----	-----	-----	-----	² 80,527
California:													
Receipts, domestic, rough.....thous. of lb.	68,741	48,951	236,472	39,427	65,207	32,953	45,493	83,503	50,081	83,677	111,988	109,357	65,702
Shipments from mills, milled rice.....do.	64,909	26,998	48,435	22,610	81,654	31,183	33,990	34,770	29,175	37,907	110,244	73,299	73,675
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	14,028	17,079	118,083	119,271	84,784	73,728	63,891	78,428	75,125	83,226	50,908	47,911	14,179
Southern States (Ark., La., Tenn., Tex.):													
Receipts, rough, at mills.....thous. of lb.	126,510	686,359	665,764	587,780	236,707	93,218	63,919	76,452	70,748	72,536	39,350	41,154	289,728
Shipments from mills, milled rice.....do.	74,950	178,647	252,141	212,584	243,272	186,783	78,592	94,348	79,203	92,608	142,501	126,695	152,488
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....thous. of lb.	66,603	328,090	508,040	675,571	589,101	468,071	430,249	384,497	351,624	305,208	188,747	90,151	132,419
Exports.....do.	40,375	63,013	136,669	109,077	200,905	188,297	41,146	24,694	29,925	22,113	60,996	197,343	-----
Price, wholesale, head, clean (N. O.).....dol. per lb.	.084	.071	.070	.077	.082	.082	.081	.080	.081	.081	.081	.085	.090
Rye:													
Production (crop estimate).....thous. of bu.	-----	-----	-----	-----	118,697	-----	-----	-----	-----	-----	-----	-----	² 22,509
Receipts, principal markets.....do.	3,131	1,043	2,194	5,071	569	300	263	323	303	1,121	722	1,484	2,986
Stocks, commercial, domestic, end of month.....do.	6,170	5,435	5,401	10,005	9,338	8,280	7,643	7,321	6,278	5,977	5,900	5,786	7,174
Price, wholesale, No. 2 (Minn.).....dol. per bu.	1.384	1.428	1.465	1.418	1.457	1.430	1.343	1.393	1.395	1.443	1.418	1.483	1.382
Wheat:													
Production (crop estimate), total.....mil. of bu.	-----	-----	-----	-----	1,146.5	-----	-----	-----	-----	-----	-----	-----	² 1,011.6
Spring wheat.....do.	-----	-----	-----	-----	1,244.8	-----	-----	-----	-----	-----	-----	-----	² 271.1
Winter wheat.....do.	-----	-----	-----	-----	1,901.7	-----	-----	-----	-----	-----	-----	-----	² 740.5
Receipts, principal markets.....thous. of bu.	76,031	50,170	27,586	24,296	18,492	18,385	17,347	19,584	17,856	22,154	38,820	82,214	61,948
Disappearance, domestic.....do.	-----	295,168	-----	-----	249,992	-----	-----	244,422	-----	-----	249,227	-----	-----
Stocks, end of month:													
Canada (Canadian wheat).....do.	86,400	162,524	176,459	165,267	165,657	152,065	146,506	136,625	126,762	108,447	100,743	99,169	85,886
United States, domestic, total.....do.	-----	1,159,159	-----	-----	909,226	-----	-----	665,030	-----	-----	416,803	-----	-----
Commercial.....do.	260,412	261,109	244,664	227,502	219,038	199,613	189,447	180,659	173,136	169,293	168,497	219,702	256,411
Interior mills, elevators, and warehouses.....thous. of bu.	-----	282,881	-----	-----	237,304	-----	-----	190,923	-----	-----	122,754	-----	-----
Merchant mills.....do.	-----	133,688	-----	-----	117,849	-----	-----	88,731	-----	-----	55,992	-----	-----
On farms.....do.	-----	472,209	-----	-----	327,230	-----	-----	199,169	-----	-----	64,660	-----	-----
Exports, total, including flour.....do.	37,369	33,495	26,533	24,067	26,094	21,996	21,590	23,315	26,768	18,480	21,580	19,178	-----
Wheat only.....do.	34,230	30,082	22,637	20,482	21,655	18,055	19,229	18,838	21,559	15,432	17,725	13,649	-----
Prices, wholesale:													
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.285	2.374	2.431	2.395	2.375	2.366	2.328	2.358	2.373	2.453	2.446	2.530	2.440
No. 2, hard winter (Kansas City).....do.	2.060	2.152	2.188	2.202	2.221	2.223	2.224	2.272	2.306	2.300	2.170	2.228	2.209
No. 2, red winter (St. Louis).....do.	1.865	2.013	2.083	2.161	2.200	2.218	2.158	2.290	2.329	2.333	2.160	2.190	2.163
Weighted avg., 6 markets, all grades.....do.	2.185	2.253	2.282	2.274	2.269	2.259	2.253	2.300	2.322	2.365	2.297	2.300	2.285
Wheat flour:													
Production: [†]													
Flour.....thous. of sacks (100 lb.)	19,826	20,248	20,787	19,100	18,584	19,165	17,705	20,043	16,864	18,360	17,675	18,970	21,079
Operations, percent of capacity.....%	73.5	82.4	84.3	77.5	75.4	78.4	75.9	74.7	72.2	71.3	68.9	81.6	80.1
Offal.....short tons	404,598	413,156	424,411	388,849	377,943	384,792	355,951	402,001	337,484	369,090	353,333	382,753	422,000
Grindings of wheat.....thous. of bu.	46,358	47,337	48,532	44,674	43,369	44,576	41,172	46,596	39,178	42,690	41,065	44,175	49,099
Stocks held by mills, end of month.....thous. of sacks (100 lb.)	-----	4,804	-----	-----	4,998	-----	-----	4,911	-----	-----	4,635	-----	-----
Exports.....do.	1,347	1,465	1,672	1,539	1,905	1,692	1,442	1,922	2,235	1,308	1,655	2,373	-----
Prices, wholesale:													
Standard patents (Minneapolis).....dol. per sack (100 lb.)	5.340	5.600	5.715	5.744	5.669	5.605	5.619	5.600	5.656	5.690	5.688	5.930	5.912
Winter, straights (Kansas City).....do.	4.869	5.069	5.165	5.119	5.115	5.138	5.188	5.269	5.283	5.158	5.002	5.165	5.162

[†] Revised. ¹ December 1 estimate. ² September 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.

©Data formerly 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 (formerly 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK													
Cattle and calves:													
Slaughter (Federally inspected):													
Calves.....thous. of animals	549	552	568	585	511	465	443	586	494	496	485	443	484
Cattle.....do	1,232	1,224	1,156	1,116	1,064	1,103	939	1,082	959	1,075	1,066	1,070	1,184
Receipts, principal markets.....do	2,476	2,528	3,061	2,280	1,676	1,839	1,537	1,715	1,590	1,871	1,704	1,759	2,046
Shipments, feeder, to 8 corn-belt States.....do	384	586	869	432	198	133	112	141	128	130	160	152	239
Prices, wholesale:													
Beef steers (Chicago).....dol. per 100 lb.	26.28	28.11	28.93	28.21	26.47	25.98	25.58	25.90	26.94	29.02	30.13	30.67	30.09
Steers, stocker and feeder (Kansas City).....do	20.06	19.74	20.57	21.45	21.44	22.94	24.13	25.32	25.79	27.19	27.44	27.48	26.90
Calves, vealers (Chicago).....do	25.70	27.25	27.15	26.75	27.25	30.40	30.88	29.06	29.19	30.35	29.00	29.60	32.00
Hogs:													
Slaughter (Federally inspected)													
.....thous. of animals	3,417	3,879	4,959	6,003	6,477	5,844	4,191	5,020	4,316	4,338	4,154	3,314	3,626
Receipts, principal markets.....do	2,321	2,395	3,055	3,618	3,813	3,712	2,691	3,058	2,593	2,836	2,586	2,234	2,345
Prices:													
Wholesale, average, all grades (Chicago).....dol. per 100 lb.	19.09	19.74	17.87	15.87	15.05	15.23	16.55	16.13	16.02	18.41	18.18	20.65	21.55
Hog-corn ratio													
bu. of corn equal in value to 100 lb. of live hog	16.4	17.2	16.1	15.3	13.1	13.1	14.3	13.5	12.4	13.8	13.1	14.9	15.0
Sheep and lambs:													
Slaughter (Federally inspected)													
.....thous. of animals	1,126	1,180	1,172	1,060	1,058	1,077	863	939	834	941	1,019	960	1,076
Receipts, principal markets.....do	1,654	1,932	2,054	1,296	1,139	1,206	931	979	1,013	1,455	1,206	1,149	1,466
Shipments, feeder, to 8 corn-belt States.....do	335	534	572	212	71	115	112	101	98	157	166	153	355
Prices, wholesale:													
Lambs, average (Chicago).....dol. per 100 lb.	23.62	23.00	23.75	23.38	22.38	24.00	26.12	27.62	26.75	27.12	27.75	27.25	27.12
Lambs, feeder, good and choice (Omaha).....do	22.66	23.21	23.28	23.25	22.88	23.64	25.12	26.59	(1)	(1)	(1)	(1)	27.42
MEATS													
Total meats (including lard):													
Production (inspected slaughter).....mil. of lb.	1,441	1,436	1,564	1,763	1,864	1,793	1,356	1,585	1,397	1,488	1,501	1,366	1,449
Stocks, cold storage, end of month.....do	520	411	409	532	799	943	897	866	857	802	769	649	537
Exports.....do	46	45	41	58	69	54	78	85	46	43	50	45	-----
Beef and veal:													
Production (inspected slaughter).....thous. of lb.	716,737	698,993	660,890	640,589	616,302	642,167	554,425	644,109	575,795	638,652	628,277	626,299	696,567
Stocks, cold storage, end of month.....do	72,053	71,475	78,763	103,582	136,903	143,599	123,281	110,022	98,839	78,844	67,291	66,051	78,962
Exports.....do	2,511	2,260	1,070	1,167	2,569	1,068	1,078	1,021	1,433	1,558	1,990	1,578	-----
Price, wholesale, beef, fresh, steer carcasses, good (600-700 lbs.) (New York).....dol. per lb.	.438	.464	.476	.476	.445	.438	.430	.433	.447	.474	.488	.498	.486
Lamb and mutton:													
Production (inspected slaughter).....thous. of lb.	48,257	50,414	51,338	47,893	48,992	51,344	42,392	45,917	39,949	43,184	43,597	41,543	47,225
Stocks, cold storage, end of month.....do	6,869	7,268	8,222	10,534	13,811	14,332	13,062	10,689	8,440	7,099	6,681	6,079	6,113
Pork, including lard, production (inspected slaughter).....thous. of lb.	675,735	686,365	851,970	1,074,324	1,198,884	1,099,016	759,390	894,965	780,940	806,047	829,338	697,727	705,016
Pork, excluding lard:													
Production (inspected slaughter).....do	500,186	518,143	634,343	801,460	880,945	804,033	558,664	664,439	573,780	592,792	605,008	514,916	519,370
Stocks, cold storage, end of month.....do	283,178	204,678	209,687	297,205	473,741	582,737	573,108	548,640	541,955	492,194	469,361	394,402	299,378
Exports.....do	6,749	4,342	2,479	2,711	6,576	4,017	4,179	5,584	5,145	4,812	3,851	4,481	-----
Prices, wholesale:													
Hams, smoked (Chicago).....dol. per lb.	.613	.569	.489	.468	.469	.489	.495	.485	.478	.528	.548	.611	.586
Fresh loins, 8-10 lb. average (New York).....do	.558	.551	.453	.386	.351	.368	.430	.409	.412	.485	.480	.579	.587
Miscellaneous meats and meat products, stocks, cold storage, end of month:													
Edible offal.....thous. of lb.	54,958	51,245	47,642	51,174	62,163	63,173	56,670	54,246	48,699	46,631	43,875	41,288	40,141
Canned meats and sausage and sausage-room products.....thous. of lb.	34,310	27,374	26,094	30,014	38,186	45,984	49,457	54,818	51,381	49,190	45,952	34,893	37,823
Lard:													
Production (inspected slaughter).....do	128,257	122,743	158,861	199,237	232,483	215,492	146,905	170,946	151,151	155,971	163,743	133,375	135,697
Stocks, cold storage, end of month.....do	68,819	48,768	38,320	39,808	73,995	92,949	81,174	87,306	108,105	128,467	136,258	106,613	74,578
Exports.....do	29,407	32,682	31,593	49,467	54,311	45,770	68,583	74,019	34,873	31,629	38,855	33,456	-----
Price, wholesale, refined (Chicago).....dol. per lb.	.166	.152	.158	.130	.128	.129	.129	.132	.132	.147	.142	.174	.190
POULTRY AND EGGS													
Poultry:													
Receipts, 5 markets.....thous. of lb.	38,991	49,399	58,185	82,866	73,034	34,859	28,604	27,462	30,985	36,928	36,707	41,632	39,168
Stocks, cold storage, end of month.....do	83,466	132,380	211,517	267,508	292,513	295,736	260,523	212,058	167,000	136,548	122,328	103,367	106,716
Price, wholesale, live fowls (Chicago).....dol. per lb.	.260	.238	.236	.217	.213	.204	.223	.239	.226	.211	.208	.229	.262
Eggs:													
Production, farm.....millions	3,852	3,576	3,749	3,851	4,499	5,147	5,217	6,429	6,386	6,142	5,168	4,637	4,221
Dried egg production.....thous. of lb.	3,951	1,778	933	1,207	8,579	3,239	6,257	10,082	12,987	19,051	16,316	11,098	5,095
Stocks, cold storage, end of month:													
Shell.....thous. of cases	1,426	810	501	250	110	380	735	1,296	2,147	3,412	3,667	3,163	2,585
Frozen.....thous. of lb.	146,868	121,476	96,382	72,556	53,902	55,052	73,159	116,546	155,108	179,732	188,476	174,761	155,374
Price, wholesale, extras, large (Chicago).....dol. per doz.	.559	.628	.564	.527	.381	.323	.327	.358	.344	.317	.342	.398	.412
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturers.....thous. of dol.	40,928	66,713	69,382	65,913	52,730	51,675	49,091	53,018	42,945	40,368	37,542	33,788	53,723
Cocoa:													
Imports.....long tons	22,119	11,253	9,936	21,019	30,461	23,512	42,469	24,918	20,053	32,893	35,712	26,475	-----
Price, wholesale, Acera (New York).....dol. per lb.	.226	.200	.205	.246	.259	.272	.251	.228	.240	.286	.308	.356	.405
Coffee:													
Clearances from Brazil, total.....thous. of bags	1,868	2,332	1,945	2,185	1,439	1,093	779	1,286	728	855	1,198	1,517	1,687
To United States.....do	1,120	1,403	1,280	1,507	874	699	519	727	596	803	863	1,170	1,095
Visible supply, United States.....do	796	798	763	850	992	868	928	949	731	609	609	715	719
Imports.....do	1,604	1,932	1,853	2,016	2,247	2,070	1,574	1,321	1,131	1,050	976	1,804	-----
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.	.284	.302	.355	.496	.490	.496	.485	.471	.473	.462	.478	.538	.553
Fish:													
Landings, fresh fish, 5 ports.....thous. of lb.	77,338	64,143	55,025	42,123	31,238	27,205	32,953	39,328	44,656	38,100	65,671	-----	-----
Stocks, cold storage, end of month.....do	146,344	150,608	156,077	158,719	146,813	125,516	105,818	87,133	79,027	97,100	116,897	137,307	153,625

* Revised. No quotation.

† 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FOODSTUFFS AND TOBACCO—Continued													
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month thous. of Spanish tons.....	1,803	1,668	1,021	707	397	423	1,423	2,878	3,438	3,773	3,246	2,721	2,176
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production..... short tons.....	43,899	116,207	548,576	766,441	418,627	72,870	31,605	24,382	17,572	28,821	45,324	26,003	90,775
Entries from off-shore..... do.....	642,038	391,859	402,253	252,307	306,744	404,682	379,389	584,423	572,778	593,854	550,711	587,920	731,339
Hawaii and Puerto Rico..... do.....	132,227	165,441	133,168	99,018	309,803	174,121	119,554	148,180	243,296	241,671	210,870	231,972	224,624
Deliveries, total..... do.....	925,954	733,977	523,702	539,902	527,904	511,962	503,096	620,674	565,982	738,858	863,123	1,190,084	948,443
For domestic consumption..... do.....	922,618	729,920	519,358	537,257	525,835	508,537	501,508	618,495	565,226	735,153	860,136	1,188,091	944,257
For export..... do.....	3,336	4,057	4,344	2,645	2,069	3,425	1,588	2,179	756	3,705	2,987	1,993	4,186
Stocks, raw and refined, end of month thous. of short tons.....	615	404	879	1,446	1,708	1,625	1,525	1,564	1,573	1,489	1,178	635	487
Exports, refined sugar..... short tons.....	2,379	2,403	1,475	1,133	977	1,695	693	5,976	64,433	82,827	56,021	7,925	-----
Imports:													
Raw sugar, total..... do.....	342,892	243,822	250,846	197,959	66,038	139,962	233,873	387,907	269,725	309,350	275,323	304,034	-----
From Cuba..... do.....	272,690	225,129	242,278	190,878	66,011	125,411	201,313	337,769	203,875	235,773	216,334	236,455	-----
From Philippine Islands ¹ do.....	61,901	5,581	1,416	7,076	0	6,238	32,505	49,405	65,850	71,760	55,647	66,443	-----
Refined sugar, total..... do.....	28,259	28,272	27,763	24,521	50	18,555	37,980	49,421	37,933	55,147	24,788	32,830	-----
From Cuba..... do.....	23,684	28,259	26,639	24,511	0	18,544	37,789	49,111	37,307	54,244	22,998	27,487	-----
Price (New York):													
Raw, wholesale..... dol. per lb.....	.059	.060	.060	.059	.057	.058	.056	.055	.055	.057	.058	.060	.062
Refined:													
Retail..... do.....	.093	.093	.093	.093	.093	1.462	1.461	1.456	1.455	1.454	1.454	1.452	1.491
Wholesale..... do.....	.077	.077	.079	.079	.079	.079	.077	.076	.076	.076	.076	.078	.080
Tea, imports..... thous. of lb.....	7,877	8,443	7,702	9,327	6,289	7,628	7,943	13,773	9,550	10,131	9,745	10,874	-----
TOBACCO													
Leaf:													
Production (crop estimate)..... mil. of lb.....	-----	-----	-----	-----	2,197	-----	-----	-----	-----	-----	-----	-----	3,195
Stocks, dealers' and manufacturers', end of quarter, total..... mil. of lb.....	-----	3,690	-----	-----	3,880	-----	-----	3,944	-----	-----	3,509	-----	-----
Domestic:													
Cigar leaf..... do.....	-----	330	-----	-----	316	-----	-----	402	-----	-----	384	-----	-----
Air-cured, fire-cured, flue-cured, and miscellaneous domestic..... mil. of lb.....	-----	3,206	-----	-----	3,404	-----	-----	3,371	-----	-----	2,960	-----	-----
Foreign grown:													
Cigar leaf..... do.....	-----	20	-----	-----	19	-----	-----	19	-----	-----	18	-----	-----
Cigarette tobacco..... do.....	-----	134	-----	-----	141	-----	-----	152	-----	-----	148	-----	-----
Exports, including scrap and stems..... thous. of lb.....	61,963	76,768	56,720	37,675	50,179	16,052	19,049	28,203	44,167	36,823	22,533	24,525	-----
Imports, including scrap and stems..... do.....	9,088	7,483	7,261	6,903	4,758	8,355	6,368	7,930	6,530	8,121	7,571	5,720	-----
Manufactured products:													
Production, manufactured tobacco, total..... do.....	22,986	22,565	22,434	19,675	17,119	18,982	17,867	22,031	18,099	19,159	20,980	16,578	-----
Chewing, plug, and twist..... do.....	8,839	8,345	7,774	7,072	6,643	7,566	7,023	8,085	6,354	6,568	7,881	6,839	-----
Smoking..... do.....	10,308	10,579	10,997	9,055	6,971	8,453	7,919	10,199	8,391	9,189	9,333	6,911	-----
Snuff..... do.....	3,838	3,641	3,664	3,547	3,505	2,963	2,925	3,747	3,353	3,402	3,766	2,828	-----
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free..... millions.....	3,041	2,680	2,777	2,215	2,432	1,973	2,178	2,146	1,974	2,395	2,594	2,820	4,009
Tax-paid..... do.....	35,347	31,743	29,194	29,657	24,776	29,290	25,645	32,036	25,829	32,674	32,815	27,374	39,128
Cigars (large), tax-paid..... thousands.....	516,208	532,446	534,274	508,626	386,169	424,088	415,318	453,631	383,345	424,870	471,152	400,566	587,406
Manufactured tobacco and snuff, tax-paid thous. of lb.....	22,869	23,674	21,975	19,324	16,556	19,286	17,354	21,941	18,176	18,998	20,095	16,204	23,531
Exports, cigarettes..... millions.....	1,476	1,720	1,523	1,341	1,893	903	969	1,464	1,157	1,017	1,422	1,484	-----
Price, wholesale (composite), cigarettes, f. o. b., destination..... dol. per thous.....	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	7.056

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins..... thous. of lb.....	16,944	15,490	16,028	16,499	18,503	23,838	20,421	22,115	18,683	20,781	28,555	30,811	-----
Calf and kip skins..... thous. of pieces.....	118	145	120	116	110	276	251	170	154	177	190	348	-----
Cattle hides..... do.....	35	41	47	77	172	356	162	186	122	160	243	258	-----
Goatskins..... do.....	2,657	2,312	2,771	2,688	3,041	2,924	3,752	3,743	3,052	4,269	3,998	3,479	-----
Sheep and lamb skins..... do.....	4,066	3,276	2,571	2,723	1,811	2,335	1,381	2,040	3,013	2,348	5,333	3,846	-----
Prices, wholesale (Chicago):													
Calfskins, packers', 8 to 15 lb..... dol. per lb.....	.410	.421	.425	.425	.445	.450	.425	.440	.431	.450	.484	.485	.560
Hides, steer, packers', heavy, native..... do.....	.238	.246	.244	.245	.232	(4)	.207	.213	.208	.220	.245	.278	.309
LEATHER													
Production:													
Calf and kip..... thous. of skins.....	867	831	886	861	941	925	885	902	814	829	923	584	-----
Cattle hide..... thous. of hides.....	1,985	1,964	1,874	1,869	1,974	1,880	1,949	2,115	1,853	1,949	2,070	1,705	-----
Goat and kid..... thous. of skins.....	2,743	3,008	2,956	2,743	2,794	3,016	2,960	3,514	2,821	3,206	3,329	2,670	-----
Sheep and lamb..... do.....	2,599	2,509	2,677	2,687	2,128	2,193	2,675	2,566	2,625	2,720	2,653	1,989	-----
Exports:													
Sole leather:													
Bends, backs, and sides..... thous. of lb.....	70	92	60	9	25	5	57	82	52	13	79	43	-----
Offal, including belting offal..... do.....	73	49	41	6	31	10	21	39	27	19	39	10	-----
Upper leather..... thous. of sq. ft.....	3,462	2,886	3,938	2,916	4,016	3,246	2,802	3,002	2,594	2,471	2,726	2,271	-----
Prices, wholesale:													
Sole, bends, steer, f. o. b. tannery..... dol. per lb.....	.555	.559	.559	.549	.549	.549	.539	.539	.539	.539	.539	.571	.598
Chrome calf, black, B grade, composite dol. per sq. ft.....	.975	.977	.975	.975	.988	.991	.991	1.017	1.027	1.034	1.037	1.080	1.134

¹ Revised. ² Price for 5 pounds; quotations prior to 1950 are for 1-pound package. ³ December 1 estimate. ⁴ September 1 estimate. ⁵ No quotation.

⁶ See corresponding note on p. S-30 of the October 1949 SURVEY.

NOTE FOR LUMBER SERIES, p. S-31.—Minor monthly revisions, which do not affect annual totals, for total lumber production and shipments (beginning 1934), and stocks (1936, 1938) are available upon request. Revised data for January 1948-July 1949 are as follows (mil. bd. ft.): Total production, 2,821; 2,595; 3,171; 3,055; 3,062; 3,218; 3,364; 3,518; 3,298; 3,251; 2,878; 2,597; 2,384; 2,217; 2,840; 2,839; 2,952; 3,039; 2,671; softwoods production, 2,200; 2,021; 2,494; 2,431; 2,438; 2,569; 2,658; 2,787; 2,601; 2,541; 2,258; 2,058; 1,741; 2,249; 2,385; 2,493; 2,525; 2,174; total shipments, 2,903; 2,709; 3,141; 2,976; 3,049; 3,044; 3,091; 3,293; 3,018; 2,980; 2,575; 2,358; 2,328; 2,133; 2,742; 2,835; 2,855; 2,955; 2,601; softwoods shipments, 2,287; 2,077; 2,444; 2,329; 2,390; 2,437; 2,490; 2,612; 2,419; 2,347; 1,993; 1,873; 1,748; 1,689; 2,215; 2,342; 2,403; 2,511; 2,141; total stocks, 5,219; 5,110; 5,136; 5,202; 5,214; 5,381; 5,649; 5,877; 6,154; 6,428; 6,725; 6,981; 7,037; 7,120; 7,217; 7,221; 7,318; 7,401; 7,472; softwoods stocks, 3,502; 3,451; 3,497; 3,536; 3,653; 3,778; 3,941; 4,119; 4,298; 4,495; 4,754; 4,956; 4,954; 4,995; 5,028; 5,071; 5,161; 5,174; 5,208; Douglas fir—orders, new, 836; 759; 833; 879; 779; 654; 696; 738; 656; 599; 515; 631; 737; 714; 890; 813; 767; 765; 737; unfilled, 768; 747; 672; 773; 784; 755; 702; 621; 584; 482; 411; 432; 548; 616; 647; 584; 504; 390; 463; production, 854; 814; 922; 774; 701; 684; 737; 859; 792; 769; 701; 658; 622; 687; 906; 881; 874; 833; 645; shipments, 841; 781; 908; 778; 768; 683; 749; 818; 694; 701; 585; 611; 622; 646; 859; 877; 846; 879; 664; stocks, 571; 604; 618; 615; 548; 549; 536; 578; 677; 745; 861; 907; 907; 948; 994; 998; 1,026; 979; 961.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
LEATHER AND PRODUCTS—Continued													
LEATHER MANUFACTURES													
Shoes and slippers: \$													
Production, total.....thous. of pairs.....	46,438	43,007	39,677	34,959	35,593	38,696	39,259	46,496	38,058	38,485	39,070	35,330	-----
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs.....	39,965	35,896	32,258	27,872	31,147	35,822	36,209	42,861	34,204	34,215	34,221	30,889	-----
By types of uppers: \$													
All leather.....do.....	-----	-----	-----	-----	-----	33,170	33,264	38,629	29,814	30,563	31,192	-----	-----
Part leather and nonleather.....do.....	-----	-----	-----	-----	-----	2,651	3,023	3,940	3,477	3,493	3,127	-----	-----
By kinds:													
Men's.....do.....	8,753	8,460	8,300	7,256	8,076	8,148	7,982	9,421	7,842	8,287	8,554	6,905	-----
Youths' and boys'.....do.....	1,808	1,725	1,627	1,147	1,289	1,207	1,203	1,378	1,105	1,281	1,418	1,333	-----
Women's.....do.....	21,467	18,728	15,495	12,887	14,050	17,974	18,709	22,577	17,468	17,105	16,756	16,527	-----
Misses' and children's.....do.....	5,005	4,377	4,163	3,957	4,538	5,134	5,109	5,762	4,670	4,538	4,632	3,955	-----
Infants' and babies'.....do.....	2,932	2,606	2,673	2,625	3,194	3,359	3,206	3,723	3,119	3,004	2,861	2,169	-----
Slippers for housewear.....do.....	5,889	6,484	6,805	6,581	3,998	2,425	2,569	3,083	3,353	3,708	4,242	3,943	-----
Athletic.....do.....	319	314	318	279	232	220	247	277	277	319	319	286	-----
Other footwear.....do.....	265	313	296	227	216	229	234	275	224	243	288	212	-----
Exports.....do.....	527	406	409	359	348	229	319	337	307	257	233	193	-----
Prices, wholesale, factory, Goodyear welt, leather sole:													
Men's black calf oxford, plain toe.....dol. per pair.....	9.653	9.653	9.604	9.555	9.555	9.555	9.555	9.555	9.555	9.555	9.555	9.678	10.045
Men's black calf oxford, tip toe.....do.....	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.750	6.750	6.750	7.150
Women's black kid blucher oxford.....do.....	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES													
Exports, total sawmill products.....M bd. ft.....	61,859	74,533	52,514	62,817	44,529	33,746	34,469	34,383	38,651	38,178	51,270	44,852	-----
Imports, total sawmill products.....do.....	123,729	146,878	170,507	200,847	173,518	167,280	166,228	255,642	262,114	275,384	357,413	338,658	-----
National Lumber Manufacturers Association:													
Production, total.....mil. bd. ft.....	1,321,000	1,314,000	1,306,000	1,309,000	1,296,000	1,287,000	1,263,000	1,263,000	1,226,000	1,216,000	1,216,000	1,216,000	-----
Hardwoods.....do.....	566	604	604	649	656	693	601	669	688	752	754	761	3,950
Softwoods.....do.....	1,244,400	1,257,600	1,245,900	1,244,400	1,231,100	1,174,000	1,162,000	1,242,000	1,238,000	1,216,000	1,216,000	1,216,000	3,121
Shipments, total.....do.....	1,313,100	1,320,300	1,321,800	1,348,000	1,272,000	1,263,000	1,281,000	1,342,000	1,320,000	1,368,000	1,360,000	1,365,000	3,758
Hardwoods.....do.....	544	578	606	732	662	697	659	739	683	776	703	703	780
Softwoods.....do.....	1,259,500	1,262,500	1,261,200	1,261,600	1,231,000	1,196,000	1,218,000	1,260,000	1,237,000	1,297,000	1,297,000	1,297,000	2,978
Stocks, gross (mill and concentration yards), end of month, total.....mil. bd. ft.....	1,754,300	1,748,100	1,738,500	1,707,000	1,707,000	1,682,300	1,648,000	1,621,000	1,622,000	1,617,000	1,609,000	1,617,000	6,361
Hardwoods.....do.....	1,286	1,272	1,270	1,187	1,181	1,117	1,029	1,059	1,064	1,041	1,042	1,042	2,099
Softwoods.....do.....	1,527	1,509	1,515	1,489	1,489	1,406	1,439	1,427	1,459	1,476	1,404	1,410	4,262
SOFTWOODS													
Douglas fir:													
Orders, new.....do.....	1,924	1,947	1,920	1,878	1,776	919	796	994	1,044	917	905	889	989
Orders, unfilled, end of month.....do.....	1,549	1,590	1,615	1,571	1,515	798	846	872	988	878	845	976	1,044
Production.....do.....	1,882	1,869	1,866	1,848	1,844	575	644	921	927	994	886	794	1,083
Shipments.....do.....	1,839	1,906	1,895	1,922	1,831	635	748	967	929	1,028	938	757	921
Stocks, gross, mill, end of month.....do.....	1,004	968	939	866	878	817	713	667	665	632	579	616	778
Exports, total sawmill products.....M bd. ft.....	31,062	42,275	24,305	30,784	18,685	10,916	11,965	14,600	15,425	9,331	21,412	20,200	-----
Sawed timber.....do.....	5,474	9,054	5,008	7,884	3,882	4,457	5,379	3,977	5,145	2,125	4,927	6,684	-----
Boards, planks, scantlings, etc.....do.....	25,588	33,221	19,297	22,900	14,803	6,479	6,586	10,623	10,280	7,206	16,485	13,516	-----
Prices, wholesale:													
Dimension, No. 1 common, 2" x 4" x 16'.....dol. per M bd. ft.....	63.896	62.720	62.720	62.720	63.210	64.484	66.640	67.620	69.090	72.324	(2)	(2)	(2)
Flooring, B and better, F. G., 1" x 4" x 12'-14'.....dol. per M bd. ft.....	114.660	114.660	108.780	105.448	104.860	102.900	103.635	105.840	105.840	109.368	(2)	(2)	(2)
Southern pine:													
Orders, new.....mil. bd. ft.....	913	842	765	711	627	714	802	749	770	982	840	914	844
Orders, unfilled, end of month.....do.....	340	372	374	304	253	291	397	361	385	488	469	576	488
Production.....do.....	744	782	701	760	756	703	667	766	758	798	797	831	831
Shipments.....do.....	820	810	763	781	678	676	696	785	746	879	859	807	932
Stocks, gross (mill and concentration yards), end of month.....mil. bd. ft.....	1,656	1,628	1,566	1,545	1,623	1,650	1,621	1,602	1,614	1,533	1,471	1,421	1,320
Exports, total sawmill products.....M bd. ft.....	9,218	8,869	8,408	9,226	7,925	9,104	8,269	6,813	8,602	8,866	11,999	10,448	-----
Sawed timber.....do.....	2,737	2,488	2,376	3,298	2,791	2,688	2,178	1,584	2,562	1,826	2,866	2,683	-----
Boards, planks, scantlings, etc.....do.....	6,481	6,381	6,032	5,928	5,134	6,416	6,091	5,229	6,040	6,940	9,133	7,765	-----
Prices, wholesale, composite:													
Boards, No. 2 common, 1" x 6" or 8" x 12'.....dol. per M bd. ft.....	61.173	63.326	64.311	65.008	65.467	65.765	65.618	65.986	66.176	69.342	72.128	74.568	81.124
Flooring, B and better, F. G., 1" x 4" x 12'-14'.....dol. per M bd. ft.....	136.484	138.542	139.583	140.256	140.256	141.114	139.472	139.410	139.165	141.892	142.658	144.776	147.648
Western pine:													
Orders, new.....mil. bd. ft.....	673	693	643	630	624	461	467	584	619	721	828	803	851
Orders, unfilled, end of month.....do.....	629	699	734	759	767	757	755	763	783	719	758	778	823
Production.....do.....	721	637	617	563	477	264	326	477	585	729	837	766	879
Shipments.....do.....	655	626	669	627	569	405	439	582	597	697	739	733	806
Stocks, gross, mill, end of month.....do.....	1,829	1,840	1,847	1,724	1,632	1,491	1,377	1,272	1,261	1,298	1,341	1,374	1,447
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....dol. per M bd. ft.....	59.21	57.02	57.56	58.00	59.18	60.37	61.26	62.72	64.13	66.22	68.53	70.84	74.69
SOFTWOOD PLYWOOD													
Production.....thous. of sq. ft., 3/8" equivalent.....	182,204	181,644	189,159	189,244	192,454	175,484	177,577	235,291	207,431	228,184	223,051	148,899	-----
Shipments.....do.....	185,191	182,512	191,511	193,447	198,390	168,635	177,905	237,000	206,840	224,383	230,444	146,628	-----
Stocks, end of month.....do.....	62,868	62,278	59,664	55,304	49,189	55,268	55,322	53,878	53,638	57,861	50,836	54,855	-----
HARDWOOD FLOORING													
Maple, beech, and birch:													
Orders, new.....M bd. ft.....	4,200	4,300	4,800	4,525	4,325	5,400	5,275	7,150	5,800	7,525	5,425	8,550	11,650
Orders, unfilled, end of month.....do.....	6,300	6,600	6,850	7,125	5,900	7,225	8,250	9,850	11,050	12,675	12,475	15,625	19,575
Production.....do.....	4,900	4,325	4,175	4,375	4,450	4,225	4,125	4,850	4,025	5,425	5,425	4,500	5,825
Shipments.....do.....	4,550	3,950	4,575	4,200	4,250	4,225	4,450	5,450	4,625	5,325	6,550	5,650	7,500
Stocks, mill, end of month.....do.....	9,700	10,150	9,650	10,000	10,025	9,925	9,650	9,050	8,275	8,150	7,000	5,700	4,075

* Revised. ¹ See note at bottom of p. S-30 regarding historical revisions and for revised data for 1948-July 1949. ² No quotation.

§ 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) are available upon request.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
LUMBER AND MANUFACTURES—Continued													
HARDWOOD FLOORING—Continued													
Oak: ^o													
Orders, new.....M bd. ft..	78,066	87,382	85,525	74,615	71,891	85,965	91,090	93,988	78,601	92,625	84,121	98,438	99,968
Orders, unfilled, end of month.....do....	35,029	47,846	55,918	55,715	61,488	75,816	95,627	102,330	102,115	106,689	95,723	108,142	104,163
Production.....do....	70,606	71,309	72,162	72,953	69,066	71,038	68,334	81,049	75,243	86,791	91,649	83,300	99,237
Shipments.....do....	73,266	74,565	77,453	74,818	66,118	71,637	71,297	87,285	78,816	88,051	95,087	86,019	103,947
Stocks, mill, end of month.....do....	57,135	53,879	47,202	44,201	47,149	45,612	41,201	34,965	31,392	28,134	24,696	21,977	17,267

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total.....short tons..	509,642	521,535	255,611	187,348	373,765	298,496	279,502	273,017	258,174	289,000	340,684	249,574	-----
Scrap.....do....	27,342	22,423	20,319	17,557	18,189	13,552	14,603	14,481	18,151	18,575	15,719	14,357	-----
Imports, total.....do....	50,667	19,327	25,247	62,358	62,501	69,136	51,136	97,848	102,857	136,730	182,152	182,520	-----
Scrap.....do....	43,207	5,618	17,086	11,924	18,930	33,468	3,606	15,832	18,408	21,090	45,220	26,102	-----
Iron and Steel Scrap													
Consumption, total.....thous. of short tons..	4,756	4,631	1,664	3,401	5,320	5,495	5,084	5,714	5,733	5,973	5,737	5,273	-----
Home scrap.....do....	2,747	2,658	765	1,795	2,824	2,956	2,677	2,992	2,988	3,115	2,956	2,760	-----
Purchased scrap.....do....	2,009	1,973	899	1,606	2,496	2,539	2,407	2,722	2,745	2,858	2,781	2,513	-----
Stocks, consumers', end of month, total.....do....	5,351	4,824	5,340	5,497	5,718	5,400	5,154	4,740	4,511	4,646	5,151	5,553	-----
Home scrap.....do....	1,789	1,531	1,737	1,693	1,642	1,548	1,468	1,343	1,315	1,371	1,499	1,602	-----
Purchased scrap.....do....	3,563	3,293	3,603	3,804	4,076	3,852	3,686	3,397	3,196	3,275	3,652	3,951	-----
Ore													
Iron ore:													
All districts:													
Production.....thous. of long tons..	11,986	10,164	709	2,049	2,816	2,777	2,492	2,496	2,999	10,740	12,355	13,477	-----
Shipments.....do....	12,582	10,421	1,591	2,079	1,649	1,524	1,245	1,150	2,087	10,770	13,274	14,238	-----
Stocks, end of month.....do....	5,576	5,319	4,456	4,407	5,575	6,831	8,077	9,424	10,337	10,306	9,460	8,685	-----
Lake Superior district:													
Shipments from upper lake ports.....do....	11,315	9,461	1,575	1,103	171	0	0	0	349	9,496	11,738	12,704	12,482
Consumption by furnaces.....do....	5,726	5,541	877	3,520	6,760	6,740	5,329	5,948	7,109	7,362	7,249	7,579	7,371
Stocks, end of month, total.....do....	40,811	45,356	47,017	44,786	38,629	32,004	26,745	20,865	14,099	14,384	19,189	24,108	29,966
At furnaces.....do....	36,084	39,346	39,585	37,848	32,544	26,710	22,193	16,829	11,033	11,544	15,997	20,651	26,084
On Lake Erie docks.....do....	4,728	6,010	7,432	6,939	6,085	5,294	4,642	4,035	3,066	2,840	3,192	3,456	3,881
Imports.....do....	1,025	968	458	655	348	601	509	579	334	678	871	792	-----
Manganese ore, imports (manganese content) thous. of long tons..	46	50	44	60	80	47	55	61	68	64	107	88	-----
Pig Iron and Iron Manufactures													
Castings, gray iron:													
Unfilled orders for sale.....thous. of short tons..	1,048	980	955	939	892	914	873	922	922	978	1,040	1,287	-----
Shipments, total.....do....	872	881	716	719	862	913	864	996	981	1,095	1,136	961	-----
For sale.....do....	446	459	398	395	440	450	417	500	484	573	613	508	-----
Castings, malleable iron:													
Orders, new, for sale.....short tons..	20,861	26,828	25,392	26,723	34,719	34,390	35,991	41,456	42,663	43,256	56,322	55,715	77,093
Orders, unfilled, for sale.....do....	61,330	57,512	54,322	55,795	60,835	62,307	67,049	69,866	76,250	77,074	86,783	105,300	132,374
Shipments, total.....do....	58,121	60,723	57,150	49,439	57,379	62,874	60,386	66,259	69,822	76,161	82,345	67,514	86,021
For sale.....do....	30,327	30,781	28,582	25,250	29,679	32,918	31,249	38,639	36,279	42,432	46,613	37,198	36,002
Pig iron:													
Production.....thous. of short tons..	4,477	4,350	612	2,722	5,231	5,294	4,173	4,601	5,577	5,855	5,633	5,879	5,770
Consumption.....do....	4,604	4,495	753	2,773	5,215	5,285	4,357	4,779	5,548	5,827	5,637	5,620	-----
Stocks (consumers' and suppliers'), end of month thous. of short tons..	1,847	2,230	1,616	1,446	1,499	1,441	1,299	1,138	1,144	1,168	1,197	1,366	-----
Prices, wholesale:													
Composite.....dol. per long ton..	46.62	46.68	46.68	46.68	46.68	46.68	46.85	47.28	47.28	47.28	47.28	47.28	47.48
Basic (furnace).....do....	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00
Foundry, No. 2, F. O. b. Neville Island.....do....	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	47.25	49.50
Steel, Crude and Semimanufactures													
Steel castings:													
Shipments, total.....short tons..	189,849	87,117	71,295	76,820	85,033	89,136	92,240	112,335	107,129	117,773	131,097	98,269	128,369
For sale, total.....do....	59,412	55,853	48,263	50,685	53,079	57,996	62,045	77,588	75,133	83,845	94,637	68,874	94,413
Railway specialties.....do....	13,348	11,823	8,964	7,270	9,258	9,298	10,920	15,281	17,406	20,552	27,065	15,734	24,922
Steel forgings, for sale:													
Orders, unfilled, total.....do....	311,923	294,240	280,291	286,897	307,656	327,035	340,955	350,358	357,238	372,804	408,345	445,567	547,552
Drop and upset.....do....	257,259	250,239	231,849	240,715	263,816	280,023	294,251	287,874	297,032	311,811	342,535	391,820	483,840
Press and open hammer.....do....	54,664	44,001	48,442	46,182	43,840	47,012	46,704	62,484	60,206	60,993	65,810	53,747	63,712
Shipments, total.....do....	95,794	88,417	81,278	72,859	78,266	92,994	92,547	108,677	99,193	113,657	117,333	94,929	123,608
Drop and upset.....do....	73,630	71,781	65,651	56,455	61,765	73,458	73,440	87,745	80,950	93,459	96,061	79,081	99,605
Press and open hammer.....do....	22,164	16,636	15,627	16,404	16,501	19,536	19,107	20,932	18,243	20,198	21,272	15,848	24,003
Steel ingots and steel for castings:													
Production.....thous. of short tons..	6,723	6,598	928	4,223	7,728	7,930	6,793	7,487	8,213	8,552	8,132	8,071	8,230
Percent of capacity.....do....	82	84	11	53	95	94	89	89	100	101	99	95	96
Prices, wholesale:													
Composite, finished steel.....dol. per lb..	.0420	.0420	.0420	.0420	.0427	.0438	.0438	.0438	.0438	.0438	.0438	.0438	.0438
Steel billets, rerolling (producing point).....dol. per long ton..	58.24	58.24	58.24	58.24	58.80	59.36	59.36	59.36	59.36	59.36	59.36	59.36	59.36
Structural steel (Pittsburgh).....dol. per lb..	.0350	.0350	.0350	.0350	.0363	.0375	.0375	.0375	.0375	.0375	.0375	.0375	.0375
Steel scrap, heavy melting (Pittsburgh).....dol. per long ton..	21.00	27.75	29.38	31.38	31.00	30.00	31.63	31.60	32.88	37.00	43.90	40.50	43.60
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month.....thousands..	5,645	5,401	5,361	5,298	4,592	4,863	4,937	4,745	4,659	4,410	4,856	5,795	7,138
Shipments.....do....	1,990	2,419	1,694	1,682	1,956	1,635	1,758	2,095	1,721	1,967	2,089	2,128	2,704
Stocks, end of month.....do....	33	28	31	26	49	61	42	31	28	35	36	44	49

^r Revised. ¹ See note marked "\$" below.

^o Monthly revisions (1940-46) to incorporate data for prefabricated 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.

^s Revised data for total shipments for January-July 1949 are as follows (short tons): 141,438; 135,689; 140,293; 120,870; 106,949; 116,633; 78,474.

[†] Percent of capacity is calculated on annual capacity as follows: Data beginning July 1950, on capacity as of July 1 of 100,563,500 tons of steel; January-June 1950, on capacity as of January 1, 1950, of 99,392,800 tons; 1949, on 96,120,930 tons.

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

1949					1950							
August	September	October	November	December	January	February	March	April	May	June	July	August

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued												
Steel, Manufactured Products—Continued												
Cans, metal, shipments (in terms of steel consumed), total..... short tons.....	489,794	416,974	285,644	227,359	219,119	209,187	198,279	236,413	224,203	282,923	356,117	396,681
Food..... do.....	383,603	312,538	188,092	150,987	146,653	136,899	121,128	138,019	130,753	164,147	228,767	264,343
Nonfood..... do.....	106,191	104,436	97,552	76,372	72,466	72,288	77,151	98,394	93,450	118,776	127,350	132,338
Shipments for sale..... do.....	444,976	371,691	252,522	198,034	184,918	176,582	163,010	192,993	187,986	241,985	312,661	364,504
Commercial closures, production..... millions.....	920	910	874	811	831	951	908	1,061	956	1,088	1,105	1,124
Crowns, production..... thousand gross.....	29,709	25,511	19,936	19,554	16,767	21,365	22,066	26,281	25,353	30,531	33,036	33,836
Steel products, net shipments:												
Total..... thous. of short tons.....	4,918	5,236	935	3,297	5,411	5,483	5,135	5,723	5,780	6,253	6,192	5,669
Bars, hot rolled—Carbon and alloy..... do.....	465	524	89	325	606	620	602	652	646	702	693	594
Reinforcing..... do.....	156	162	31	125	138	122	101	116	122	138	138	156
Semimanufactures..... do.....	136	125	18	104	220	228	220	230	225	241	229	250
Pipe and tubes..... do.....	648	655	121	400	653	671	633	658	743	803	807	703
Plates..... do.....	481	467	51	290	519	456	346	441	438	467	447	393
Rails..... do.....	196	162	1	31	141	151	125	125	164	186	186	152
Sheets..... do.....	1,377	1,497	316	990	1,506	1,572	1,502	1,719	1,686	1,768	1,735	1,728
Strip—Cold rolled..... do.....	106	122	64	78	137	141	141	151	146	154	157	115
Hot rolled..... do.....	153	179	38	90	164	176	167	182	179	200	187	177
Structural shapes, heavy..... do.....	300	309	8	215	341	325	309	331	333	364	361	347
Tin plate and terneplate..... do.....	322	394	81	246	326	348	329	363	366	432	438	420
Wire and wire products..... do.....	334	386	71	268	419	424	408	464	429	456	471	354
NONFERROUS METALS AND PRODUCTS												
Aluminum:												
Production primary..... short tons.....	52,001	49,742	45,790	35,865	41,161	52,023	50,668	58,747	58,024	61,929	60,400	63,518
Imports, bauxite..... long tons.....	276,727	245,978	252,431	243,748	259,203	232,796	142,324	253,181	248,354	225,388	167,154	182,954
Price, wholesale, scrap castings (N. Y.)..... dol. per lb.....	.0651	.0725	.0737	.0775	.0775	.0775	.0775	.0746	.0725	.0757	.0864	.0882
Aluminum fabricated products, shipments, total..... mil. of lbs.....	104.2	123.4	135.3	107.1	119.8	129.5	140.2	184.9	162.7	163.6	175.1	163.8
Castings..... do.....	24.0	27.6	29.1	26.3	26.8	28.8	28.9	35.8	33.4	36.0	37.6	30.2
Wrought products, total..... do.....	80.2	95.8	106.2	80.7	93.1	100.7	111.3	149.0	129.4	127.5	137.5	133.6
Plate, sheet, and strip..... do.....	49.3	65.3	75.9	54.1	61.2	68.5	77.0	107.4	89.4	85.7	92.7	90.3
Brass sheets, wholesale price, mill..... dol. per lb.....	.282	.282	.282	.286	.287	.287	.287	.287	.292	.312	.336	.342
Copper:												
Production:												
Mine production, recoverable copper..... short tons.....	55,898	58,111	60,515	66,044	69,734	71,464	67,296	76,083	73,351	74,522	74,860	72,525
Crude (mine or smelter, including custom intake)..... short tons.....	62,279	64,870	69,052	80,598	80,390	85,626	80,756	90,335	83,782	83,262	96,754	85,378
Refined..... do.....	85,577	79,949	86,882	92,602	94,947	95,229	94,036	113,440	103,293	112,388	113,961	96,734
Deliveries, refined, domestic..... do.....	90,739	103,115	108,192	117,133	107,662	111,668	112,773	123,030	101,729	113,837	126,047	95,983
Stocks, refined, end of month..... do.....	217,167	193,890	164,464	139,199	116,027	101,070	77,472	60,276	57,028	51,020	50,327	48,266
Exports, refined and manufactures..... do.....	8,695	14,214	9,388	13,075	25,049	12,165	20,748	19,021	17,120	14,064	11,434	9,785
Imports, total..... do.....	45,372	38,176	37,231	41,786	59,054	56,114	61,382	45,297	34,520	66,114	87,137	29,347
Unrefined, including scrap..... do.....	24,372	15,744	25,102	21,811	39,211	25,647	39,763	26,494	15,658	27,083	39,818	13,112
Refined..... do.....	21,000	22,432	12,129	19,975	19,843	30,467	21,619	18,803	18,862	39,031	47,319	16,235
Price, wholesale, electrolytic (N. Y.)..... dol. per lb.....	.1733	.1733	.1733	.1806	.1820	.1820	.1820	.1820	.1864	.1961	.2200	.2227
Lead:												
Ore (lead content):												
Mine production..... short tons.....	34,021	30,607	29,887	33,225	36,047	36,007	34,794	38,678	35,612	37,837	36,713	31,138
Receipts by smelters, domestic ore..... do.....	32,255	30,161	29,497	36,329	37,888	35,031	36,452	38,457	35,513	39,099	35,811	32,283
Refined (primary refineries):												
Production..... do.....	37,754	34,928	46,246	48,500	48,896	47,512	41,670	49,104	48,196	48,989	44,490	41,520
Shipments (domestic)..... do.....	33,581	28,298	22,695	36,799	22,738	25,683	21,855	22,358	33,751	45,702	35,774	41,188
Stocks, end of month..... do.....	75,285	60,208	64,859	65,065	70,424	76,529	79,143	88,581	86,309	76,236	69,025	67,809
Price, wholesale, pig, desilverized (N. Y.)..... dol. per lb.....	.1503	.1505	.1342	.1252	.1200	.1200	.1200	.1096	.1063	.1172	.1181	.1166
Imports, total, except mfrs. (lead content)..... short tons.....	30,856	19,240	28,157	25,951	27,426	31,286	33,924	26,197	32,787	54,917	41,523	35,646
Tin:												
Production, pig..... long tons.....	3,307	3,171	3,246	3,313	3,081	2,987	2,652	3,137	2,743	3,185	2,605	2,574
Consumption, pig..... do.....	5,045	4,852	2,411	3,925	4,605	4,941	5,131	5,799	5,488	6,120	6,478	6,571
Stocks, pig, end of month, total..... do.....	31,416	30,287	32,070	35,165	35,777	39,827	43,875	43,890	42,470	43,417	42,644	42,512
Government..... do.....	21,703	20,873	22,403	23,129	22,452	25,991	25,816	23,396	23,482	20,280	20,623	18,254
Industrial..... do.....	9,713	9,414	9,667	12,036	13,325	13,145	17,104	19,673	18,427	19,230	20,117	22,780
Imports:												
Ore (tin content)..... do.....	2,332	3,284	4,899	4,122	1,793	2,549	1,383	1,755	1,392	374	473	658
Bars, blocks, pigs, etc..... do.....	6,434	6,458	7,558	4,881	2,915	7,409	8,184	4,972	2,941	10,434	8,569	11,621
Price, wholesale, Straits (N. Y.)..... dol. per lb.....	1.0300	1.0190	1.9537	1.8949	1.7901	1.7593	1.7435	1.7475	1.7645	1.7750	1.7770	1.8988
Zinc:												
Mine production of recoverable zinc..... short tons.....	45,289	42,268	39,219	42,447	46,019	43,793	46,187	51,212	49,113	51,785	50,184	48,372
Slab zinc:												
Production..... do.....	73,819	70,368	64,399	65,055	71,327	69,948	69,639	77,946	75,877	79,645	75,766	77,868
Shipments, total..... do.....	74,339	70,228	51,761	73,702	66,125	82,132	84,257	85,589	83,133	90,346	90,920	84,116
Domestic..... do.....	68,659	60,371	43,998	63,859	57,801	69,020	72,843	74,700	73,389	71,101	68,214	67,119
Stocks, end of month..... do.....	84,888	85,028	97,666	89,019	94,221	82,037	67,419	59,776	52,520	41,819	26,665	20,417
Price, wholesale, prime Western (St. Louis)..... dol. per lb.....	.1000	.1001	.0932	.0975	.0975	.0976	.0975	.0994	.1066	.1197	.1465	.1500
Imports, total (zinc content)..... short tons.....	24,756	23,198	20,507	28,454	21,294	23,157	30,999	25,530	20,593	27,202	43,662	38,824
For smelting, refining, and export..... do.....	3,839	1,692	1,109	935	207	60	434	983	178	0	136	0
For domestic consumption:												
Ore (zinc content)..... do.....	9,941	8,265	4,931	9,931	7,106	12,491	15,625	13,382	7,044	13,309	30,141	20,467
Blocks, pigs, etc..... do.....	10,976	13,241	14,467	17,588	13,981	10,606	14,940	11,165	13,371	13,893	13,385	18,357
HEATING APPARATUS, EXCEPT ELECTRIC												
Boilers, radiators and convectors, cast iron:												
Boilers (round and square):												
Shipments..... thous. of lb.....	27,270	33,839	36,989	25,185	15,025	10,595	10,534	11,144	12,573	15,349	19,386	25,747
Stocks, end of month..... do.....	89,724	74,863	61,511	56,796	60,117	70,978	79,029	90,786	96,634	99,986	100,994	87,568
Radiation:												
Shipments..... thous. of sq. ft.....	4,130	5,363	5,970	4,190	2,813	2,678	2,966	3,015	2,440	2,025	3,513	4,020
Stocks, end of month..... do.....	10,485	8,548	6,491	5,602	5,688	5,806	5,655	6,186	7,056	7,505	7,821	6,531

* Revised. † Includes data for electrical strip. ‡ Includes small amount not distributed.

† Revised series. Data beginning 1949 have been revised to exclude figures for secondary refineries; revisions prior to 1949 will be published later. The production figures (corresponding to those formerly designated as primary) include some secondary lead produced by primary refineries.

‡ Substituted series. Compiled by the American Metal Market; data represent average of daily closing prices (prior series was based on averages for the day). Data for January–July 1949 are identical for both series. § Government stocks represent those available for industrial use.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
METALS AND MANUFACTURES—Continued													
HEATING APPARATUS, ETC.—Continued													
Boilers, range, shipments.....number..	39,273	41,492	44,164	37,937	41,362	42,101	54,523	53,374	34,481	33,563	36,498	37,489	-----
Oil burners:													
Orders, unfilled, end of month.....do.	60,801	65,364	56,518	47,562	44,176	41,206	45,218	52,517	54,879	61,945	81,725	123,693	-----
Shipments.....do.	74,116	94,805	96,963	60,342	40,906	36,650	36,808	51,985	46,208	64,001	80,562	98,656	-----
Stocks, end of month.....do.	42,004	35,451	29,014	32,785	39,130	40,040	42,152	43,744	51,698	57,818	59,401	50,446	-----
Stoves and ranges, domestic cooking, exc. electric:													
Shipments, total.....number..	241,977	262,193	291,030	269,616	204,521	192,107	236,828	299,019	263,738	266,647	* 246,283	281,870	-----
Coal and wood.....do.	17,144	18,926	16,718	15,012	9,436	10,581	11,933	14,527	12,170	8,663	8,783	11,113	-----
Gas (inc. bungalow and combination).....do.	207,521	229,244	257,506	238,780	181,112	167,221	209,156	265,829	239,706	244,080	* 220,936	256,075	-----
Kerosene, gasoline, and fuel oil.....do.	17,312	14,023	16,806	15,824	13,973	14,305	15,739	18,663	11,862	13,904	16,564	14,682	-----
Stoves, domestic heating, shipments, total.....do.	563,694	734,975	666,940	505,989	186,219	95,908	93,591	108,071	130,064	190,317	294,372	433,371	-----
Coal and wood.....do.	146,962	213,955	206,025	140,391	45,669	12,088	6,366	16,597	21,376	34,975	51,160	74,704	-----
Gas.....do.	220,861	263,859	263,134	243,369	99,041	48,215	42,419	59,334	69,721	101,258	137,945	228,936	-----
Kerosene, gasoline, and fuel oil.....do.	195,871	257,161	197,781	122,229	41,509	35,605	44,806	32,140	38,967	54,084	105,267	129,731	-----
Warm-air furnaces (forced-air and gravity-air flow), shipments, total.....number..	84,250	111,582	102,989	78,828	51,766	39,887	45,618	59,982	58,798	78,349	98,517	102,304	-----
Gas.....do.	36,492	48,235	44,606	38,472	25,736	20,353	24,582	36,304	38,896	50,162	58,476	54,318	-----
Oil.....do.	26,143	30,852	34,676	24,650	17,543	13,696	14,248	18,348	15,465	21,286	30,867	35,380	-----
Solid fuel.....do.	21,615	32,495	23,707	15,706	8,487	5,838	6,788	5,330	4,437	6,901	9,174	12,606	-----
Water heaters, nonelectric, shipments.....do.	180,632	191,787	200,959	184,147	160,785	164,863	185,780	210,074	213,754	237,837	255,072	243,613	-----
MACHINERY AND APPARATUS													
Blowers, fans, and unit heaters, quarterly:													
Blowers and fans, new orders.....thous. of dol.	-----	17,710	-----	-----	15,905	-----	-----	18,619	-----	-----	25,230	-----	-----
Unit heater group, new orders.....do.	-----	11,432	-----	-----	12,341	-----	-----	8,006	-----	-----	9,592	-----	-----
Foundry equipment (new), new orders, net.....1937-39=100..	127.1	166.6	133.5	270.4	201.0	159.3	113.1	225.2	160.6	204.9	622.7	401.8	693.6
Furnaces, industrial, new orders:													
Electric.....thous. of dol.	210	318	565	293	281	473	697	753	415	982	1,328	1,445	1,039
Fuel-fired (except for hot rolling steel)*.....do.	706	589	269	516	719	1,914	616	1,300	837	1,392	1,166	2,247	3,927
Machine tools, shipments.....1945-47=100..	67.3	67.6	62.3	67.6	75.7	52.8	56.1	75.3	61.6	82.5	91.9	* 68.3	* 93.7
Mechanical stokers, sales:													
Classes 1, 2, and 3.....number..	4,246	6,681	4,319	2,257	1,469	1,327	670	692	846	743	1,450	2,208	4,378
Classes 4 and 5:													
Number.....do.	345	268	242	209	163	106	95	116	115	134	* 226	244	347
Horsepower.....do.	66,018	50,693	41,318	52,631	46,854	29,700	28,564	38,845	35,453	34,960	* 62,952	* 64,102	86,814
Pumps, steam, power, centrifugal and rotary, new orders.....thous. of dol.	3,767	2,914	2,539	2,525	2,560	2,587	2,938	3,313	3,376	3,668	4,153	4,080	6,429
ELECTRICAL EQUIPMENT													
Batteries (automotive replacement only), shipments thousands.....	2,648	2,786	2,573	2,132	1,694	1,467	1,174	1,191	915	1,196	1,646	* 2,060	2,848
Domestic electrical appliances, sales billed:													
Refrigerators, index.....1936=100..	205	206	168	137	181	226	280	356	330	328	332	304	-----
Vacuum cleaners, standard type.....number..	219,909	250,036	272,520	253,516	265,513	249,150	263,515	361,014	292,664	278,645	250,190	279,967	341,232
Washers.....do.	323,789	357,281	333,700	298,700	237,591	275,600	343,000	423,800	333,100	304,600	325,200	282,300	381,500
Insulating materials and related products:													
Insulating materials, sales billed, index 1936=100..	273	318	330	345	338	345	356	406	381	446	451	370	-----
Fiber products:													
Laminated fiber products, shipments thousands.....	3,649	4,380	4,479	4,723	4,625	4,696	4,788	5,351	5,226	6,069	6,165	5,164	6,288
Vulcanized fiber:													
Consumption of fiber paper.....thous. of lb.	2,678	3,038	3,201	3,231	3,155	3,632	3,439	3,988	3,735	4,319	4,326	3,831	4,721
Shipments of vulcanized products thousands.....	947	1,013	1,063	1,112	1,097	1,217	1,269	1,566	1,307	1,534	1,523	1,271	1,717
Steel conduit (rigid) and fittings, shipments short tons.....	12,400	14,992	17,683	12,662	20,946	15,674	16,100	17,708	16,515	17,219	21,645	24,723	-----
Motors and generators, quarterly:													
New orders, index.....1936=100..	-----	224	-----	-----	236	-----	-----	338	-----	-----	337	-----	-----
Polyphase induction motors, 1-200 hp.:♂													
New orders.....thous. of dol.	-----	17,715	-----	-----	18,521	-----	-----	28,236	-----	-----	25,436	-----	-----
Billings.....do.	-----	19,655	-----	-----	17,912	-----	-----	19,812	-----	-----	24,068	-----	-----
Direct current motors and generators, 1-200 hp.:♂													
New orders.....thous. of dol.	-----	2,890	-----	-----	3,747	-----	-----	4,692	-----	-----	6,106	-----	-----
Billings.....do.	-----	3,248	-----	-----	3,472	-----	-----	3,525	-----	-----	4,347	-----	-----

PETROLEUM, COAL, AND PRODUCTS

COAL													
Anthracite:													
Production.....thous. of short tons..	3,710	2,114	4,979	4,657	2,749	2,914	2,581	4,882	3,355	4,258	4,196	2,875	4,417
Stocks in producers' storage yards, end of month thousands.....	879	601	724	1,138	975	658	358	183	289	408	556	637	878
Exports.....do.	382	399	510	421	277	149	201	364	261	364	345	275	-----
Prices, composite, chestnut:													
Retail.....dol. per short ton..	19.80	20.08	20.36	20.49	20.49	20.51	20.62	21.30	20.33	20.36	20.76	21.26	-----
Wholesale.....do.	15.814	16.102	16.165	16.185	16.190	16.190	16.577	16.692	16.207	16.356	* 16.498	16.636	-----
Bituminous:													
Production.....thous. of short tons..	37,615	19,783	10,307	44,623	36,028	31,277	11,950	53,104	44,792	45,885	46,318	* 34,874	49,983
Industrial consumption and retail deliveries, total thousands.....	33,591	36,537	28,068	34,948	43,036	41,855	34,322	40,033	36,617	34,031	33,248	* 33,819	37,954
Industrial consumption, total.....do.	28,005	27,292	21,569	26,343	31,436	30,719	25,458	30,008	30,041	29,651	28,763	* 28,581	30,836
Beehive coke ovens.....do.	79	47	16	52	112	152	40	392	666	704	864	* 795	1,006
Byproduct coke ovens.....do.	7,384	7,161	2,466	5,033	7,960	7,696	5,714	7,144	8,091	8,367	8,072	8,340	8,183
Cement mills.....do.	641	625	654	675	725	659	579	565	631	649	636	625	670
Electric-power utilities.....do.	6,732	6,341	6,279	6,416	7,206	7,306	6,397	6,900	6,538	6,645	6,779	6,797	7,782
Railways (class I).....do.	5,133	4,709	4,584	5,080	5,665	5,320	4,119	5,522	5,341	4,926	4,727	4,750	4,988
Steel and rolling mills.....do.	551	527	192	521	722	712	649	745	663	622	558	539	583
Other industrial.....do.	7,485	7,882	7,378	8,566	9,046	8,874	7,960	8,740	8,111	7,738	7,127	6,735	7,624
Retail deliveries.....do.	5,586	9,245	6,499	8,605	11,600	11,136	8,864	10,025	6,576	4,380	4,485	5,238	7,118

* Revised. * Preliminary.

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

♂ The number of companies reporting is as follows: Direct current—last three quarters of 1949, 28; first half of 1950, 29; polyphase induction—(1949) second and third quarters, 32; fourth quarter, 33; first half of 1950, 31.

* New series. 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.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
PETROLEUM, COAL, AND PRODUCTS—Continued													
COAL—Continued													
Bituminous—Continued													
Consumption on vessels (bunker fuel).....thous. of short tons.....	85	78	54	71	39	14	12	19	45	85	82	88	78
Stocks, industrial and retail dealers', end of month, total.....thous. of short tons.....	68,621	62,064	47,165	45,804	45,111	37,119	24,583	28,054	37,590	44,795	51,376	* 51,979	58,964
Industrial, total.....do.....	65,776	59,990	45,755	44,359	43,721	36,038	24,118	26,893	36,047	42,840	49,198	* 49,751	56,620
Byproduct coke ovens.....do.....	13,604	11,903	9,946	10,060	9,893	7,087	3,449	4,848	7,491	9,572	11,280	* 10,395	12,353
Cement mills.....do.....	1,454	1,422	1,018	1,001	1,063	877	528	553	668	771	902	* 944	1,089
Electric-power utilities.....do.....	25,458	24,142	19,706	18,508	17,794	15,066	11,055	11,167	13,820	16,774	19,505	* 20,581	22,925
Railways (class I).....do.....	8,196	6,680	4,170	4,094	3,849	3,010	2,093	2,755	2,902	3,113	3,802	* 3,238	3,746
Steel and rolling mills.....do.....	1,152	1,029	916	907	912	748	453	500	695	841	951	* 891	928
Other industrial.....do.....	15,912	14,814	9,999	9,789	10,210	9,250	6,540	7,070	10,471	11,769	12,758	* 13,702	15,579
Retail dealers.....do.....	2,845	2,074	1,410	1,445	1,390	1,081	465	1,161	1,543	1,955	2,178	* 2,228	2,344
Exports.....do.....	2,267	1,806	282	1,101	1,415	557	197	776	2,108	3,072	2,657	* 2,715	.....
Prices, composite:													
Retail.....dol. per short ton.....	15.54	15.69	15.89	16.10	16.32	16.47	16.51	16.67	16.63	16.16	16.09	16.12	16.31
Wholesale:													
Mine run.....do.....	8.515	8.580	* 8.640	8.667	8.711	8.767	8.795	8.861	* 8.756	8.729	8.707	8.689	8.698
Prepared sizes.....do.....	8.964	9.060	* 9.358	9.463	9.574	9.732	9.766	9.855	9.456	9.403	9.394	9.380	9.464
COKE													
Production:													
Beehive.....thous. of short tons.....	* 46	29	8	34	80	104	26	248	424	449	568	* 505	646
Byproduct.....do.....	* 5,155	4,952	1,727	3,471	5,538	5,358	3,956	4,979	5,663	5,868	5,657	* 5,855	5,755
Petroleum coke.....do.....	304	267	293	280	264	291	259	254	246	296	304	* 318	.....
Stocks, end of month:													
Byproduct plants, total.....do.....	2,027	1,926	2,120	2,017	1,714	1,281	655	550	700	718	724	* 816	825
At furnace plants.....do.....	1,054	973	1,227	1,200	991	807	448	448	581	611	612	* 642	599
At merchant plants.....do.....	973	952	893	817	723	474	207	102	110	108	111	* 174	226
Petroleum coke.....do.....	250	236	217	160	140	149	155	112	117	133	129	* 125	.....
Exports.....do.....	38	43	59	30	36	29	24	22	29	32	22	* 39	.....
Price, beehive, Connellsville (furnace).....dol. per short ton.....	13.250	13.250	13.250	13.250	13.250	13.250	13.250	13.850	14.250	14.250	14.250	14.250	14.250
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Wells completed.....number.....	1,847	1,984	1,826	1,980	1,877	1,806	1,671	2,009	1,826	1,994	2,349	* 2,135	.....
Production.....thous. of bbl.....	148,192	148,206	154,908	156,285	155,754	152,590	139,073	151,213	149,052	159,441	161,332	* 170,017	.....
Refinery operations.....percent of capacity.....	85	86	86	84	88	86	84	85	82	90	88	* 91	.....
Consumption (runs to stills).....thous. of bbl.....	162,485	162,812	166,568	158,782	169,723	169,987	148,837	165,418	155,797	171,599	169,663	* 182,330	.....
Stocks, end of month:													
Gasoline-bearing in U. S., total.....do.....	290,585	251,689	250,809	256,010	253,356	246,610	243,750	241,230	244,605	239,877	242,287	* 240,270	.....
At refineries.....do.....	60,760	58,244	58,653	59,835	60,405	61,195	59,965	60,647	62,647	62,944	62,639	* 62,845	.....
At tank farms and in pipelines.....do.....	183,849	177,571	175,984	180,086	177,409	169,217	167,916	164,663	165,373	160,751	162,506	* 160,254	.....
On leases.....do.....	15,976	15,874	16,172	16,089	15,902	16,198	15,869	15,920	16,585	16,182	16,142	* 17,171	.....
Exports.....do.....	3,403	2,619	2,916	3,010	2,722	2,130	2,196	2,153	2,968	2,946	3,226	* 3,250	.....
Imports.....do.....	11,647	11,964	14,998	13,699	13,878	16,434	11,891	14,924	13,787	13,731	14,208	* 13,118	.....
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.....	27,972	30,047	31,024	28,871	32,000	32,489	28,729	29,070	29,301	30,920	31,112	* 32,253	.....
Residual fuel oil.....do.....	33,414	33,299	35,361	35,411	37,283	37,491	32,818	35,768	31,426	32,954	32,058	* 35,338	.....
Domestic demand:													
Distillate fuel oil.....do.....	22,858	22,478	23,141	30,772	44,759	43,406	39,484	42,604	28,806	25,123	* 19,705	* 22,985	.....
Residual fuel oil.....do.....	38,281	39,639	41,130	45,535	51,362	51,334	47,281	52,085	42,906	41,955	* 39,055	* 40,743	.....
Consumption by type of consumer:													
Electric-power plants.....do.....	* 5,440	5,810	6,656	7,316	7,938	7,804	7,462	7,868	5,319	5,673	5,275	* 5,324	6,043
Railways (class I).....do.....	4,075	4,184	4,755	4,377	4,333	4,035	3,791	4,033	3,543	3,833	4,117	* 4,029	.....
Vessels (bunker oil).....do.....	4,841	4,780	4,257	4,199	4,384	4,292	4,160	5,088	5,048	4,700	5,030	* 4,476	5,413
Stocks, end of month:													
Distillate fuel oil.....do.....	76,037	83,213	90,643	88,212	75,207	* 63,932	* 52,206	* 37,777	* 37,530	* 42,739	* 53,679	* 62,555	.....
Residual fuel oil.....do.....	66,843	67,117	68,673	65,112	60,193	55,808	47,828	41,860	39,979	39,482	40,124	* 42,165	.....
Exports:													
Distillate fuel oil.....do.....	769	627	750	666	430	649	1,036	1,001	863	714	626	* 925	.....
Residual fuel oil.....do.....	599	514	817	852	751	843	644	1,193	958	861	1,398	* 935	.....
Prices, wholesale:													
Distillate (New York Harbor, No. 2 fuel)†.....dol. per gal.....	.076	.084	.085	.080	.082	.082	.078	.078	.077	.078	.081	.081	.082
Residual (Oklahoma, No. 6 fuel)*.....do.....	.800	.712	.840	.800	.950	1.190	1.388	1.438	1.488	1.590	1.625	1.620	1.650
Kerosene:													
Production.....thous. of bbl.....	7,175	8,093	9,339	9,273	10,755	11,140	9,469	10,100	8,848	9,790	8,477	* 9,091	.....
Domestic demand.....do.....	6,315	6,799	8,269	11,454	14,978	13,906	11,413	12,939	8,371	5,700	4,570	* 6,995	.....
Stocks, end of month.....do.....	25,490	26,650	27,609	25,267	20,888	18,260	16,126	13,001	13,383	17,304	21,117	* 23,151	.....
Exports.....do.....	111	93	43	118	97	68	89	213	39	71	26	* 43	.....
Price, wholesale, bulk lots (New York Harbor)†.....dol. per gal.....	.084	.088	.090	.086	.088	.093	.090	.089	.089	.090	.092	.092	.093
Lubricants:													
Production.....thous. of bbl.....	3,510	3,729	4,116	3,984	4,100	3,932	3,587	4,086	3,645	4,039	4,002	* 4,151	.....
Domestic demand.....do.....	3,111	3,026	2,927	2,982	2,647	2,846	2,368	3,271	2,544	3,346	* 3,588	* 3,339	.....
Stocks, refinery, end of month.....do.....	8,962	8,734	8,894	9,109	9,219	9,323	9,341	8,989	8,787	8,280	7,736	* 7,427	.....
Exports.....do.....	1,115	886	976	754	1,291	940	1,150	1,110	1,250	1,160	910	* 1,075	.....
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa)†.....dol. per gal.....	.170	.170	.170	.170	.170	.170	.170	.170	.170	.172	.181	.199	.220

* Revised.

† Comparability of data is slightly affected in October 1949 and April 1950 by substitutions in reporting companies. Prices on new basis for September 1949 are \$8.618 (mine run) and \$9.300 (prepared sizes); for March 1950, \$8.916 (mine run).

* New basis. Beginning January 1950, coverage was increased to include one East Coast terminal not previously reporting; comparable December 1949 figure, 75,435,000 barrels.

† 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. Kerosene prices beginning 1935 are shown on p. 24 of the August 1950 Survey; data beginning 1935 for all other series will be available later.

* 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).

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

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Motor fuel:														
All types:														
Production, total.....	thous. of bbl.	82,232	80,310	83,185	79,733	83,515	82,075	73,549	80,786	77,606	84,801	85,181	91,017	-----
Gasoline and naphtha from crude petro- leum.....	thous. of bbl.	73,069	71,046	73,626	70,369	74,286	72,556	64,685	71,350	68,254	74,958	75,128	80,365	-----
Natural gasoline and allied products.....	do.	13,054	13,270	13,965	14,265	14,711	15,116	13,608	14,586	14,016	14,246	14,254	15,002	-----
Sales of l. p. g. for fuel, etc., and transfers of cycle products.....	thous. of bbl.	3,891	4,006	4,406	4,901	5,482	5,597	4,744	5,150	4,664	4,403	4,201	4,350	-----
Used at refineries.....	do.	7,319	7,470	8,301	7,449	7,325	7,279	6,773	7,352	6,984	7,113	7,321	7,506	-----
Domestic demand.....	do.	84,632	80,760	79,253	76,270	75,553	66,908	63,366	78,739	80,348	89,033	90,170	91,824	-----
Stocks, gasoline, end of month:														-----
Finished gasoline, total.....	do.	97,724	94,445	96,194	97,173	103,586	116,624	124,177	124,924	119,584	112,915	106,026	102,769	-----
At refineries.....	do.	55,281	53,727	55,117	54,200	62,116	73,880	81,457	83,399	76,591	68,403	61,771	58,891	-----
Unfinished gasoline.....	do.	7,155	7,354	7,093	7,534	7,857	8,674	8,619	8,842	8,473	8,120	8,048	8,286	-----
Natural gasoline and allied products.....	do.	7,391	7,607	6,923	7,141	6,831	7,363	8,098	7,708	7,950	8,163	8,151	8,730	-----
Exports.....	do.	3,277	2,271	2,476	1,809	1,611	1,201	1,575	1,229	1,921	1,852	1,431	1,452	-----
Price, gasoline:														
Wholesale, refinery (Oklahoma), group 3 dol. per gal.....		.100	.100	.100	.098	.098	.097	.096	.095	.095	.098	.101	.102	.103
Wholesale, tank wagon (N. Y.)†.....	do.	.141	.141	.141	.140	.137	.137	.137	.137	.138	.142	.142	.145	.147
Retail, service stations, 50 cities.....	do.	.204	.203	.203	.201	.201	.200	.199	.197	.200	.201	.202	.205	.203
Aviation gasoline:														
Production, total.....	thous. of bbl.	4,036	3,718	3,955	3,848	4,086	3,044	2,670	3,348	3,137	3,781	3,954	4,264	-----
100-octane and above.....	do.	2,954	2,805	2,844	2,529	2,957	1,806	1,834	2,335	2,728	2,944	2,859	3,320	-----
Stocks, total.....	do.	6,179	6,171	6,606	6,822	7,444	7,940	8,026	7,758	7,446	7,138	6,593	6,656	-----
100-octane and above.....	do.	2,782	2,817	3,117	2,902	3,338	3,341	3,316	3,075	3,252	3,288	3,023	3,226	-----
Asphalt:														
Production.....	short tons	1,018,700	952,200	902,500	684,700	530,200	535,100	458,700	602,700	669,800	929,300	1,043,800	1,173,300	-----
Stocks, refinery, end of month.....	do.	1,044,700	830,000	798,400	790,400	894,200	1,027,800	1,140,000	1,238,700	1,326,500	1,298,900	1,155,300	1,051,500	-----
Wax:														
Production.....	thous. of lb.	66,640	72,800	99,680	71,960	92,400	87,920	101,360	79,800	102,200	104,720	98,840	96,320	-----
Stocks, refinery, end of month.....	do.	139,720	125,160	130,200	126,000	132,440	133,840	144,760	137,760	140,000	151,760	158,480	161,560	-----
Asphalt products, shipments:														
Asphalt roofing, total.....	thous. of squares	5,512	5,964	6,158	5,206	3,064	3,538	3,255	3,816	4,447	5,820	6,146	5,866	6,934
Roll roofing and cap sheet:														-----
Smooth-surfaced.....	do.	1,282	1,434	1,545	1,284	767	936	821	883	979	1,108	1,181	1,127	1,351
Mineral-surfaced.....	do.	1,326	1,455	1,531	1,270	736	834	779	860	962	1,188	1,242	1,212	1,471
Shingles, all types.....	do.	2,904	3,075	3,081	2,652	1,562	1,768	1,655	2,072	2,506	3,524	3,723	3,527	4,113
Asphalt sidings.....	do.	229	276	293	261	175	189	169	158	121	142	137	133	172
Saturated felts.....	short tons	50,801	51,281	56,550	55,413	39,259	41,485	35,168	43,746	45,880	58,543	61,591	59,299	63,200

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts.....	thous. of cords (128 cu. ft.)..	1,778	1,683	1,841	1,772	1,718	1,753	1,662	1,735	1,387	1,523	1,836	* 1,967	2,318
Consumption.....	do.....	1,670	1,684	1,869	1,841	1,726	1,884	1,768	1,936	1,860	1,977	1,983	* 1,864	2,093
Stocks, end of month.....	do.....	5,015	4,995	4,964	4,875	4,879	4,753	4,675	4,473	3,999	3,542	3,392	* 3,491	3,716
Waste paper:														
Receipts.....	short tons.....	552,539	588,734	655,365	615,578	606,410	588,946	557,634	632,344	604,058	638,275	639,504	* 568,893	709,853
Consumption.....	do.....	586,250	591,334	639,735	625,182	573,516	589,046	572,188	651,142	598,526	640,671	639,505	* 560,469	729,780
Stocks, end of month.....	do.....	367,874	367,980	379,549	368,121	397,307	394,077	372,234	355,615	363,374	357,892	354,200	* 362,209	348,893
WOOD PULP														
Production:														
Total, all grades.....	thous. of short tons.....	* 1,021	1,030	1,146	1,136	1,077	1,181	1,089	1,199	1,162	1,246	1,219	1,164	1,315
Bleached sulphate.....	short tons.....	119,599	112,819	128,507	128,443	117,099	139,514	131,186	146,640	139,388	145,529	146,624	144,132	148,996
Unbleached sulphate.....	do.....	408,065	400,941	445,225	436,025	404,018	465,558	422,223	453,072	450,022	489,143	468,571	* 453,963	512,519
Bleached sulphite.....	do.....	* 150,137	149,496	165,553	169,313	162,468	173,759	160,266	183,146	172,614	180,213	172,920	160,820	187,933
Unbleached sulphite.....	do.....	* 37,307	34,219	63,043	59,601	56,880	59,534	57,025	64,601	57,223	59,257	57,643	53,735	63,566
Soda.....	do.....	40,654	38,844	42,506	43,341	42,232	45,120	42,179	46,096	44,575	48,300	47,249	41,723	47,382
Groundwood.....	do.....	* 157,247	155,658	167,395	165,969	168,344	165,152	154,439	174,005	174,672	187,516	188,297	174,729	200,598
Stocks, on hand at pulp mills, end of month:	do.....	35,463	52,441	76,925	76,907	73,261	74,566	71,989	76,188	76,694	72,943	79,535	76,945	81,804
Total, all grades.....	short tons.....	* 139,578	121,395	114,948	114,018	98,480	109,010	108,503	107,733	116,491	112,366	106,942	* 103,364	105,435
Bleached sulphate.....	do.....	18,237	15,442	12,047	12,896	9,240	9,709	10,470	9,926	12,834	11,824	12,220	13,526	13,696
Unbleached sulphate.....	do.....	9,634	9,650	8,445	8,355	7,331	8,770	8,206	8,463	8,587	7,367	7,784	* 8,782	9,512
Bleached sulphite.....	do.....	38,045	33,351	33,351	32,412	25,621	29,644	26,937	25,808	28,125	26,042	25,667	21,701	24,506
Unbleached sulphite.....	do.....	* 21,278	17,917	19,808	19,436	15,104	15,259	17,203	18,615	17,740	18,555	13,552	13,313	12,282
Soda.....	do.....	4,668	3,883	3,364	2,992	2,099	1,771	1,456	1,414	1,735	1,483	1,590	1,314	1,830
Groundwood.....	do.....	36,024	30,863	27,492	27,634	29,490	33,984	34,044	33,885	37,697	37,509	36,325	35,614	33,580
Exports, all grades, total.....do.....6,0684,9894,5103,9375,6284,3445,6295,5285,9267,3317,8916,754														
Imports, all grades, total.....do.....135,228117,822175,283244,540211,534237,094183,553201,366150,290204,391224,302177,749														
Bleached sulphate.....do.....37,40928,00941,85540,84532,46439,66642,62038,83748,55640,44429,479														
Unbleached sulphate.....do.....13,5497,84816,67854,01440,14264,49628,32533,82922,36530,98048,89934,330														
Bleached sulphite.....do.....35,31135,49146,12566,71058,10650,42351,53158,57548,35356,11559,98047,022														
Unbleached sulphite.....do.....30,59825,37742,43656,62452,83463,26040,14838,90428,03041,18943,84943,018														
Soda.....do.....2,3512,3572,7742,7632,8052,5662,6832,9832,3332,8332,8512,707														
Groundwood.....do.....15,54818,19321,34622,88824,57223,99520,39623,94318,07124,00225,97420,149														
PAPER AND PAPER PRODUCTS														
All paper and paperboard mills:														
Paper and paperboard production, total														
.....	thous. of short tons.....	* 1,752	1,793	1,953	1,920	1,807	1,881	1,796	2,032	1,900	2,047	2,029	* 1,813	2,174
Paper (incl. building paper).....	do.....	870	881	960	943	899	936	898	1,029	959	1,021	1,033	* 939	1,058
Paperboard.....	do.....	* 817	828	896	884	823	859	810	901	848	921	890	* 784	999
Building board.....	do.....	* 65	85	98	92	85	86	87	101	94	106	106	* 90	117

* Revised.

†Revised series. Prices have been revised to exclude Federal and State taxes. Comparable figures for January-July 1949 are as follows (dol. per gal.): .136; .136; .136; .141; .141; .141; .141. Data prior to 1949 will be shown later.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
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.....	719,898	764,640	803,535	754,993	729,665	785,948	747,742	858,342	779,468	810,402	846,700	957,000	-----
Orders, unfilled, end of month.....do.....	407,215	463,553	497,820	496,770	486,860	509,545	519,060	532,895	540,465	538,304	563,525	775,090	-----
Production.....do.....	684,243	699,796	765,612	762,099	739,789	775,846	736,448	840,837	774,868	814,697	817,454	748,000	-----
Shipments.....do.....	679,984	706,642	768,592	755,367	739,566	763,256	738,634	844,503	772,558	812,556	821,469	745,000	-----
Stocks, end of month.....do.....	330,664	324,990	321,449	328,285	328,508	341,090	340,315	336,644	338,950	341,091	337,070	340,005	-----
Fine paper:													
Orders, new.....do.....	87,529	87,252	100,173	91,985	86,355	96,268	100,628	113,260	95,020	108,185	110,030	137,000	-----
Orders, unfilled, end of month.....do.....	41,355	40,500	45,270	43,270	39,300	41,525	50,200	56,890	55,640	56,225	59,800	105,800	-----
Production.....do.....	87,847	86,983	93,235	93,248	91,908	93,734	92,899	104,613	95,161	105,620	103,057	90,000	-----
Shipments.....do.....	87,887	87,870	96,342	92,987	90,322	94,033	92,368	106,569	96,270	107,599	106,455	91,000	-----
Stocks, end of month.....do.....	85,969	85,805	82,864	83,125	84,710	84,411	86,350	84,395	83,285	81,305	77,905	76,900	-----
Printing paper:													
Orders, new.....do.....	261,590	268,975	274,594	260,080	252,560	281,470	249,075	290,232	259,798	274,241	293,215	318,000	-----
Orders, unfilled, end of month.....do.....	190,945	206,538	215,785	218,400	209,880	232,255	234,200	238,735	241,750	238,419	258,020	333,000	-----
Production.....do.....	248,153	251,456	266,393	265,313	263,049	264,983	244,781	288,123	260,469	275,228	273,049	243,000	-----
Shipments.....do.....	243,043	251,878	263,717	257,785	261,078	259,094	247,125	285,697	257,445	277,572	273,605	243,000	-----
Stocks, end of month.....do.....	98,000	98,000	100,500	108,140	110,115	116,004	113,660	116,085	119,110	116,766	116,210	116,200	-----
Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill.....dol. per 100 lb.....	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.65	11.65
Coarse paper:													
Orders, new.....short tons.....	248,105	280,775	288,365	269,096	260,710	267,149	262,560	304,000	276,000	286,588	295,880	334,000	-----
Orders, unfilled, end of month.....do.....	108,500	146,500	166,300	165,040	166,595	163,950	161,845	161,610	166,560	167,945	167,350	222,300	-----
Production.....do.....	225,676	236,977	267,024	268,903	254,841	275,762	264,135	300,675	271,129	291,592	296,598	281,000	-----
Shipments.....do.....	226,795	242,747	268,577	270,358	259,153	269,794	264,665	304,231	271,048	285,200	296,475	279,000	-----
Stocks, end of month.....do.....	92,980	87,210	85,650	84,195	79,883	85,850	85,320	81,764	81,845	88,235	88,355	90,355	-----
Newsprint:													
Canada (incl. Newfoundland):♂													
Production.....do.....	446,834	415,179	435,651	436,766	414,872	417,011	399,247	451,635	422,774	450,937	440,967	439,255	466,443
Shipments from mills.....do.....	435,007	437,658	433,039	460,977	434,652	403,013	376,834	426,960	425,660	479,560	440,777	463,339	417,589
Stocks, at mills, end of month.....do.....	185,045	162,569	165,181	140,970	121,190	135,188	157,601	182,276	179,390	159,767	159,977	135,873	184,727
United States:													
Consumption by publishers.....do.....	318,046	356,528	399,262	378,626	372,497	345,093	350,906	396,923	403,801	401,922	376,482	336,759	346,795
Production.....do.....	78,944	70,600	73,350	72,130	69,854	74,275	69,099	80,571	82,564	89,719	88,420	84,280	90,882
Shipments from mills.....do.....	76,941	69,614	75,013	72,417	72,255	76,080	70,756	79,027	85,340	86,257	89,928	83,586	90,955
Stocks, end of month:													
At mills.....do.....	14,179	15,165	13,502	13,215	10,814	9,009	7,352	8,896	6,120	9,582	8,074	8,768	8,695
At publishers.....do.....	446,964	444,335	412,805	378,578	371,131	355,599	328,881	318,036	284,010	288,684	303,524	339,424	376,900
In transit to publishers.....do.....	86,044	85,333	75,708	87,677	74,732	86,039	88,593	86,765	91,075	94,187	78,935	93,140	81,095
Imports.....do.....	404,129	356,129	399,910	386,339	418,496	378,819	347,950	382,399	360,560	487,435	441,239	415,424	-----
Price, rolls (New York).....dol. per short ton.....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Paperboard (National Paperboard Association):													
Orders, new.....short tons.....	890,200	873,000	945,000	887,000	801,200	860,300	802,800	952,600	847,100	964,000	945,400	983,300	1,204,500
Orders, unfilled, end of month.....do.....	365,600	360,900	400,600	429,800	359,300	337,800	314,600	371,800	343,700	395,500	394,100	524,400	729,100
Production, total.....do.....	821,600	833,800	888,500	882,800	827,400	858,800	817,000	908,600	858,300	934,600	907,600	816,900	1,017,300
Percent of activity.....do.....	86	87	94	93	83	88	92	91	92	91	94	82	100
Paper products:													
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surface area.....	5,735	5,688	6,244	5,753	5,230	5,260	5,147	6,112	5,685	6,081	6,073	5,840	7,401
Folding paper boxes, value:													
New orders.....1936=100.....	450.7	516.6	478.5	452.2	412.9	441.7	435.2	529.5	443.0	502.6	536.0	580.3	873.5
Shipments.....do.....	449.5	470.8	507.5	492.8	449.3	449.0	432.7	521.6	456.1	495.5	526.3	422.8	597.8
PRINTING													
Book publication, total.....number of editions.....	704	763	1,129	1,019	1,498	673	829	846	1,107	892	774	850	766
New books.....do.....	554	597	944	758	1,114	524	619	671	872	695	566	650	618
New editions.....do.....	150	166	185	261	384	149	210	175	235	197	208	200	148

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption.....long tons.....	45,307	43,978	51,243	52,093	52,919	59,992	56,580	60,859	57,914	63,813	63,333	61,402	63,852
Stocks, end of month.....do.....	99,850	100,618	90,733	99,208	106,619	108,769	104,477	101,691	106,124	100,776	99,457	93,653	87,135
Imports, including latex and guayule.....do.....	49,579	45,620	47,285	67,152	67,934	58,261	53,905	61,481	76,828	60,187	77,876	62,004	-----
Price, wholesale, smoked sheets (New York).....dol. per lb.....	.167	.176	.163	.167	.177	.184	.195	.197	.238	.286	.309	.384	.521
Chemical (synthetic):													
Production.....long tons.....	33,885	30,878	28,015	28,619	27,234	27,808	29,336	33,003	34,821	37,320	38,569	43,820	44,671
Consumption.....do.....	34,419	32,443	33,687	31,684	31,771	33,966	31,860	37,647	38,075	46,398	48,608	43,687	49,569
Stocks, end of month.....do.....	111,333	110,848	103,955	101,430	98,042	92,284	88,381	86,824	83,440	74,524	65,346	67,085	62,083
Exports.....do.....	384	425	425	478	674	580	596	635	777	646	634	724	-----
Reclaimed rubber:													
Production.....do.....	17,813	18,304	20,683	19,382	19,723	19,447	20,424	23,037	22,683	24,876	25,869	24,374	27,548
Consumption.....do.....	19,297	18,517	19,638	18,512	18,210	20,106	19,741	22,151	21,318	24,158	25,253	22,377	25,807
Stocks, end of month.....do.....	27,526	26,257	26,619	27,801	28,263	27,319	27,266	27,602	28,352	27,837	28,470	30,371	31,292
TIRES AND TUBES													
Pneumatic casings:													
Production.....thousands.....	6,228	5,623	6,489	6,037	6,272	6,827	6,691	7,314	7,583	8,629	8,469	8,264	-----
Shipments, total.....do.....	7,769	6,756	6,782	5,262	5,229	5,913	6,216	6,794	7,526	8,521	10,194	12,040	-----
Original equipment.....do.....	3,192	3,079	2,937	1,746	2,158	3,094	3,247	2,830	2,975	3,119	4,056	3,884	-----
Replacement equipment.....do.....	4,463	3,664	3,689	3,417	2,940	2,703	2,870	3,858	4,438	5,296	6,024	8,049	-----
Export.....do.....	114	113	156	99	131	116	100	106	112	106	114	107	-----
Stocks, end of month.....do.....	9,970	8,930	8,698	9,542	10,638	11,366	11,797	12,355	12,341	12,367	10,749	7,005	-----
Exports.....do.....	134	123	151	109	120	124	92	96	89	94	94	73	-----
Inner tubes:													
Production.....do.....	5,165	4,891	5,261	5,141	5,325	5,629	5,803	6,223	6,285	7,089	7,537	6,916	-----
Shipments.....do.....	6,600	5,852	5,489	4,163	4,379	5,312	5,610	6,094	6,688	8,459	9,629	8,629	-----
Stocks, end of month.....do.....	9,858	8,875	8,609	9,645	10,657	10,926	11,059	11,432	11,710	12,110	11,248	8,422	-----
Exports.....do.....	72	81	105	53	60	49	50	51	57	48	55	33	-----

♂ Revised. ♂ Revised to include figures for Newfoundland; data for 1937-48 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 of p. S-37 of the June 1950 SURVEY.

† Revised data for 1948 are shown on p.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
STONE, CLAY, AND GLASS PRODUCTS													
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments, reams..	132, 950	144, 716	148, 461	126, 936	124, 653	145, 157	144, 609	157, 524	154, 385	165, 746	165, 781	151, 278	258, 575
PORTLAND CEMENT													
Production.....thous. of bbl..	18, 715	19, 181	19, 070	18, 040	* 16, 967	* 15, 202	* 13, 115	* 14, 301	* 18, 134	* 19, 941	* 20, 001	20, 709	21, 884
Percent of capacity.....	87	92	88	86	78	70	67	66	85	90	93	94	99
Shipments.....thous. of bbl..	23, 633	22, 763	21, 278	17, 269	* 11, 628	* 9, 632	* 9, 824	* 14, 669	* 18, 424	22, 834	24, 749	23, 167	25, 144
Stocks, finished, end of month.....do..	14, 381	10, 797	8, 569	9, 341	* 14, 706	* 20, 275	* 23, 583	* 23, 216	* 22, 036	* 22, 050	15, 298	* 12, 848	9, 588
Stocks, clinker, end of month.....do..	5, 798	4, 461	3, 610	* 3, 387	* 4, 587	* 6, 141	* 7, 454	* 8, 821	* 8, 626	* 8, 142	7, 305	* 6, 278	4, 815
CLAY PRODUCTS													
Brick, unglazed:													
Production.....thous. of standard brick..	517, 668	502, 587	522, 377	501, 700	464, 372	377, 675	345, 731	397, 905	448, 513	550, 420	573, 586	560, 839	-----
Shipments.....do..	516, 764	509, 090	535, 362	508, 100	407, 417	345, 455	322, 320	433, 816	512, 242	592, 472	626, 933	583, 436	-----
Price, wholesale, common, composite, f. o. b. plant dol. per thous..	24. 045	24. 043	24. 010	24. 075	24. 053	24. 035	24. 103	24. 152	24. 225	24. 475	24. 721	* 25. 032	25. 199
Clay sewer pipe, vitrified:													
Production.....short tons..	126, 918	123, 780	122, 773	126, 879	119, 931	108, 580	105, 032	121, 935	87, 639	126, 921	143, 053	135, 856	-----
Shipments.....do..	132, 116	129, 502	136, 255	120, 462	92, 961	92, 740	85, 668	113, 060	102, 090	145, 275	156, 376	150, 109	-----
Structural tile, unglazed:													
Production.....do..	123, 856	112, 070	113, 588	109, 699	102, 875	97, 456	91, 124	100, 988	98, 995	117, 313	119, 300	118, 089	-----
Shipments.....do..	120, 323	117, 448	109, 360	103, 402	85, 597	79, 119	83, 238	104, 774	111, 465	126, 632	126, 601	124, 465	-----
GLASS PRODUCTS													
Glass containers:													
Production.....thous. of gross..	8, 662	7, 550	8, 283	7, 375	6, 963	7, 952	7, 290	8, 204	8, 420	9, 377	* 9, 125	8, 870	9, 133
Shipments, domestic, total.....do..	8, 933	7, 981	7, 737	6, 963	6, 321	7, 379	6, 748	8, 129	7, 649	9, 371	9, 045	9, 141	11, 132
General-use food:													
Narrow-neck food.....do..	1, 108	1, 164	760	632	521	640	680	775	876	1, 274	819	844	1, 173
Wide-mouth food (incl. packers' tumblers) thous. of gross..	2, 528	1, 065	1, 157	1, 187	1, 169	1, 291	1, 968	2, 111	1, 871	2, 217	2, 375	1, 247	3, 204
Beverage (returnable and nonreturnable)													
thous. of gross..	486	206	164	176	228	231	290	479	592	841	1, 064	845	492
Beer bottles.....do..	443	317	298	304	333	325	263	451	475	632	715	700	669
Liquor and wine.....do..	942	1, 121	1, 359	1, 227	975	826	785	1, 140	964	993	908	1, 095	1, 548
Medicinal and toilet.....do..	1, 992	1, 975	2, 024	1, 887	1, 823	2, 127	1, 809	2, 062	1, 856	2, 158	1, 849	1, 909	2, 501
Chemical, household and industrial.....do..	728	687	652	611	444	669	667	771	633	730	724	649	819
Dairy products.....do..	346	341	308	255	304	256	253	277	228	272	280	290	385
Fruit jars and jelly glasses.....do..	359	205	115	(1)	(1)	114	133	64	154	253	312	1, 333	342
Stocks, end of month.....do..	8, 906	8, 318	8, 602	8, 735	9, 145	9, 352	9, 595	9, 454	10, 006	9, 714	* 9, 382	8, 931	6, 743
Other glassware, machine-made:													
Tumblers:													
Production.....thous. of dozens..	4, 907	4, 770	5, 521	4, 940	4, 853	6, 125	5, 578	6, 061	6, 515	6, 591	5, 635	5, 209	6, 548
Shipments.....do..	5, 157	4, 734	5, 436	4, 961	3, 756	4, 981	5, 552	6, 251	6, 168	6, 223	5, 699	5, 264	7, 222
Stocks.....do..	7, 715	7, 618	7, 676	7, 615	8, 584	9, 825	9, 820	9, 642	9, 938	10, 237	8, 719	8, 667	8, 091
Table, kitchen, and householdware, shipments thous. of dozens..	3, 323	3, 349	3, 801	3, 647	2, 617	2, 644	3, 179	3, 900	3, 266	3, 394	3, 117	2, 530	3, 671
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total:													
Imports.....thous. of short tons..	-----	991	-----	-----	734	-----	-----	414	-----	-----	702	-----	-----
Production.....do..	-----	1, 615	-----	-----	1, 821	-----	-----	1, 642	-----	-----	1, 923	-----	-----
Calcined, production, quarterly total.....do..	-----	1, 418	-----	-----	1, 552	-----	-----	1, 574	-----	-----	1, 768	-----	-----
Gypsum products sold or used, quarterly total:													
Uncalcined.....short tons..	-----	472, 804	-----	-----	500, 302	-----	-----	424, 291	-----	-----	546, 147	-----	-----
Calcined:													
For building uses:													
Base-coat plasters.....do..	-----	514, 531	-----	-----	464, 022	-----	-----	459, 766	-----	-----	584, 766	-----	-----
Keene's cement.....do..	-----	12, 659	-----	-----	10, 902	-----	-----	13, 066	-----	-----	13, 642	-----	-----
All other building plasters.....do..	-----	118, 814	-----	-----	122, 092	-----	-----	112, 638	-----	-----	136, 521	-----	-----
Lath.....thous. of sq. ft..	-----	538, 427	-----	-----	568, 165	-----	-----	610, 422	-----	-----	659, 876	-----	-----
Tile.....do..	-----	7, 341	-----	-----	8, 134	-----	-----	8, 807	-----	-----	10, 765	-----	-----
Wallboard.....do..	-----	610, 334	-----	-----	719, 627	-----	-----	723, 786	-----	-----	725, 128	-----	-----
Industrial plasters.....short tons..	-----	49, 644	-----	-----	57, 011	-----	-----	55, 154	-----	-----	87, 088	-----	-----

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Production.....thous. of dozen pairs..	12, 381	13, 028	13, 607	13, 987	12, 731	12, 868	13, 042	14, 072	12, 231	12, 530	12, 573	10, 090	15, 592
Shipments.....do..	12, 844	13, 950	14, 580	14, 504	11, 593	12, 408	12, 950	14, 126	11, 480	11, 125	11, 926	11, 121	16, 449
Stocks, end of month.....do..	25, 566	24, 644	23, 671	23, 153	24, 138	24, 606	24, 714	24, 578	25, 364	26, 794	28, 613	27, 582	26, 725
COTTON													
Cotton (exclusive of linters):													
Production:													
Ginnings.....thous. of running bales..	* 1, 248	* 5, 306	* 9, 540	13, 976	* 14, 776	* 15, 636	-----	* 15, 909	-----	-----	-----	283	* 2, 770
Crop estimate, equivalent 500-lb. bales thous. of bales..	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Consumption.....bales..	* 663, 008	709, 958	725, 602	771, 833	734, 013	734, 186	739, 438	* 16, 127	711, 511	728, 827	841, 227	610, 555	* 9, 869
Stocks in the United States, end of month, total.....thous. of bales..	* 20, 074	18, 472	17, 348	16, 657	* 15, 283	* 14, 035	* 12, 713	* 11, 428	* 10, 262	* 8, 996	* 7, 417	6, 505	14, 777
Domestic cotton, total.....do..	* 20, 017	18, 408	17, 273	16, 592	* 15, 218	* 13, 969	* 12, 634	* 11, 319	* 10, 144	* 8, 893	* 7, 310	6, 407	14, 691
On farms and in transit.....do..	* 15, 451	11, 590	7, 852	4, 085	* 2, 950	* 2, 310	* 1, 658	* 1, 244	* 1, 133	* 988	* 720	350	9, 064
Public storage and compresses.....do..	* 3, 934	6, 120	8, 344	10, 501	10, 664	9, 951	9, 204	8, 271	7, 332	6, 354	5, 231	4, 819	4, 545
Consuming establishments.....do..	* 632	698	1, 077	1, 405	1, 604	1, 708	1, 771	1, 805	1, 679	1, 551	1, 359	1, 238	1, 082
Foreign cotton, total.....do..	* 57	64	75	65	65	66	79	108	118	103	108	98	86

* Revised. ¹ Data for wide-mouth food containers include jelly glasses in October, January, February, and July, and both jelly glasses and fruit jars in November and December.

² Total ginnings of 1949 crop. ³ Ginnings to October 1. ⁴ October 1 estimate of 1950 crop.

⁵ Includes laminated board, reported as component board. ⁶ Total ginnings to end of month indicated.

⁷ Beginning 1950, data for the third month of each quarter cover a 5-week period and for other months, 4 weeks; prior to 1950, calendar months are represented; 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

	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
TEXTILE PRODUCTS—Continued													
COTTON—Continued													
Cotton (exclusive of linters)—Continued													
Exports.....bales..	167,616	211,372	415,088	433,596	656,897	528,316	654,948	685,775	470,653	539,105	740,533	264,982	-----
Imports.....do.....	5,324	55,889	13,789	12,419	12,896	10,982	70,575	62,076	8,456	2,513	1,490	2,332	-----
Prices received by farmers.....dol. per lb..	.293	.297	.287	.278	.265	.265	.275	.281	.287	.292	.299	.331	.370
Prices, wholesale, middling, 1 $\frac{1}{8}$ ¢, average, 10 markets.....dol. per lb..	.310	.300	.296	.298	.303	.310	.320	.319	.325	.329	.338	.371	.381
Cotton linters:†													
Consumption.....thous. of bales..	137	141	143	132	131	132	128	156	131	134	138	112	149
Production.....do.....	63	182	227	235	203	193	158	147	107	78	58	49	68
Stocks, end of month.....do.....	385	411	468	531	568	576	580	561	580	546	610	436	340
COTTON MANUFACTURES													
Cotton cloth:													
Cotton broad-woven goods over 12 inches in width, production, quarterly.....mil. of linear yards..		1,896			2,313			2,449			2,392		-----
Exports.....thous. of sq. yd..	60,051	66,384	60,383	52,811	55,918	36,503	34,970	49,266	52,690	48,731	52,318	35,935	-----
Imports.....do.....	1,057	1,198	2,167	2,310	2,290	2,845	4,283	7,481	4,952	5,042	4,596	1,905	-----
Prices, wholesale:													
Mill margin.....cents per lb..	30.91	35.20	36.88	38.17	38.05	37.90	37.52	36.69	33.08	31.71	31.63	35.93	43.55
Denims, 28-inch.....dol. per yd..	.303	.303	.303	.303	.303	.303	.303	.303	.303	.303	.318	.326	.345
Print cloth, 38½-inch, 64 x 60.....do.....	.144	.163	.166	.170	.170	.166	.160	.152	.140	.142	.151	.175	.198
Sheeting, unbleached, 36-inch, 56 x 60.....do.....	.160	.165	.167	.169	.170	.172	.174	.172	.172	.172	.172	.185	.218
Cotton yarn, Southern, prices, wholesale, mill:													
22/1, carded, white, cones.....dol. per lb..	.610	.620	.639	.647	.647	.647	.632	.627	.620	.602	.605	.671	.776
40/1, twisted, carded, skeins.....do.....	.772	.799	.823	.823	.823	.823	.823	.821	.799	.778	.786	.840	.925
Spindle activity (cotton system spindles):‡													
Active spindles, last working day, total.....thous..	20,941	21,180	21,450	21,557	21,476	21,463	21,663	21,596	21,301	21,458	21,474	21,794	21,845
Consuming 100 percent cotton.....do.....	19,747	19,975	20,215	20,314	20,241	20,217	20,417	20,340	20,048	20,229	20,221	20,525	20,540
Spindle hours operated, all fibers, total mil. of hr..	8,827	9,287	9,540	10,021	9,781	9,663	9,765	11,808	9,299	9,467	11,076	7,754	10,333
Average per working day.....do.....	384	432	460	466	466	496	496	472	473	473	452	408	517
Consuming 100 percent cotton.....do.....	8,267	8,725	8,978	9,442	9,206	9,091	9,181	11,130	8,764	8,935	10,435	7,284	9,711
Operations as percent of capacity.....do.....	102.5	115.2	123.3	124.8	124.7	133.0	133.4	127.3	127.8	128.1	123.0	110.9	140.2
RAYON AND MANUFACTURES AND SILK													
Rayon yarn and staple fiber:													
Consumption:													
Filament yarn.....mil. of lb..	69.2	74.8	74.9	75.7	79.7	78.1	71.5	81.0	70.2	76.8	78.0	79.4	82.8
Staple fiber.....do.....	19.4	22.7	25.2	24.3	23.9	24.1	22.5	25.5	23.3	25.5	24.5	25.8	27.7
Stocks, producers', end of month:													
Filament yarn.....do.....	41.9	31.1	24.7	18.9	14.3	14.6	13.3	12.3	14.2	15.6	14.4	13.1	11.5
Staple fiber.....do.....	12.8	7.8	4.5	3.5	2.9	3.3	3.3	3.6	4.4	5.5	5.9	4.6	4.0
Imports.....thous. of lb..	468	257	767	2,952	4,317	4,016	4,969	6,710	5,171	8,076	7,323	6,653	-----
Prices, wholesale:													
Yarn, viscose, 150 denier, first quality, minimum filament.....dol. per lb..	.710	.710	.710	.710	.710	.710	.710	.710	.710	.710	.710	.732	.740
Staple fiber, viscose, 1½ denier.....do.....	.350	.350	.350	.350	.350	.350	.350	.350	.350	.350	.350	.355	.370
Rayon broad-woven goods, production, quarterly.....thous. of linear yards..		463,054			544,104			590,690			552,946		-----
Silk, raw:													
Imports.....thous. of lb..	27	25	164	133	370	539	583	628	669	705	744	1,032	-----
Price, wholesale, Japan, white, 13/15 (N. Y.).....dol. per lb..	2.60	2.60	2.60	2.65	2.68	2.72	2.71	2.65	2.65	2.68	2.68	3.05	3.42
WOOL													
Consumption (scoured basis):§													
Apparel class.....thous. of lb..	29,413	35,858	33,517	28,732	35,144	31,352	34,684	41,730	31,108	32,468	39,765	28,900	-----
Carpet class.....do.....	10,522	13,267	13,004	13,267	17,355	15,716	15,724	19,765	16,652	16,204	18,445	9,608	-----
Imports.....do.....	38,046	39,202	46,456	46,158	57,515	77,891	74,652	66,630	56,964	54,879	55,249	68,773	-----
Prices, wholesale, Boston:													
Raw, territory, 64s, 70s, 80s, scoured.....dol. per lb..	1.525	1.525	1.525	1.525	1.562	1.588	1.625	1.625	1.629	1.698	1.760	1.800	2.045
Raw, bright fleece, 56s, greasy.....do.....	.545	.545	.545	.545	.552	.559	.570	.570	.564	.620	.678	.702	.778
Australian, 64s, 70s, good topmaking, scoured, in bond.....do.....	1.675	1.675	1.675	1.375	1.375	1.465	1.575	1.575	1.600	1.715	1.775	1.775	1.965
WOOL MANUFACTURES													
Machinery activity (weekly average):§													
Looms:													
Woolen and worsted:													
Pile and Jacquard.....thous. of active hours..	84	80	90	84	69	77	86	83	86	87	86	70	-----
Broad.....do.....	1,908	1,859	2,224	2,207	2,122	2,175	2,172	2,096	2,136	2,188	2,214	1,937	-----
Narrow.....do.....	34	28	39	33	28	29	27	27	28	27	25	26	-----
Carpet and rug:													
Broad.....do.....	124	125	141	139	141	154	166	169	170	159	160	101	-----
Narrow.....do.....	64	65	68	69	71	79	87	83	85	82	76	51	-----
Spinning spindles:													
Woolen.....do.....	91,492	83,065	94,421	87,587	77,497	77,597	79,834	77,269	79,582	85,011	85,662	74,528	-----
Worsted.....do.....	81,955	91,130	111,729	98,564	95,935	93,207	104,027	103,917	100,746	101,863	102,418	85,723	-----
Worsted combs.....do.....	145	151	176	166	172	185	209	207	186	191	187	167	-----
Wool yarn:													
Production, total.....thous. of lb..	58,074	70,647	64,311	58,518	67,365	56,780	60,324	74,610	60,516	63,320	77,555	51,248	-----
Knitting.....do.....	6,520	8,619	7,709	6,631	7,357	6,628	6,664	7,835	6,468	6,784	8,725	5,992	-----
Weaving.....do.....	40,426	48,003	43,058	37,901	42,795	34,796	37,908	46,495	36,832	40,012	49,380	35,016	-----
Carpet and other.....do.....	11,128	14,025	13,544	13,986	17,213	15,356	15,752	20,280	17,216	16,524	19,450	10,240	-----
Price, wholesale, worsted yarn (Bradford weaving system) 2/32s.....dol. per lb..	3.375	3.244	2.850	2.912	2.975	2.975	2.975	2.975	2.975	2.975	2.975	2.975	2.975

† Revised. ‡ Nominal price.

§ Beginning 1950, data for the third month of each quarter cover a 5-week period and for other months, 4 weeks; prior to 1950, calendar months are represented; 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 September and December 1949, and March and June 1950 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	1949					1950							
	August	September	October	November	December	January	February	March	April	May	June	July	August
TEXTILE PRODUCTS—Continued													
WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts:													
Production, quarterly, total.....thous. of lin. yd.		106,341			118,318			108,149			110,515		
Apparel fabrics, total.....do.		89,860			102,546			90,956			92,858		
Government orders.....do.		3,966			4,123			2,508			1,843		
Other than Government orders, total.....do.		85,894			98,423			88,448			91,015		
Men's and boys'.....do.		33,773			42,541			42,120			45,751		
Women's and children's.....do.		45,706			49,621			40,737			40,005		
Unclassified.....do.		6,415			6,261			5,591			5,259		
Blanketing.....do.		5,765			6,082			5,112			6,557		
Other nonapparel fabrics.....do.		10,716			9,690			12,081			11,100		
Prices, wholesale, f. o. b. mill:													
Suiting, unfinished worsted, 13 oz., dol. per yd.	3.069	3.069	3.069	3.069	3.069	3.069	3.069	2.995	2.970	2.970	3.094	3.156	3.341
Women's dress goods, flannel, 8 oz., 54-inch dol. per yd.	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.524	2.624

TRANSPORTATION EQUIPMENT

AIRCRAFT													
Civil aircraft, shipments ^o.....number	272	284	228	158	116	167	225	326	329	377	369	320	345
Exports [†]do.	88	43	70	97	29	39	52	52	56	68	47	94	-----
MOTOR VEHICLES													
Factory sales, total.....number	657,664	626,180	572,917	455,008	358,471	581,366	475,465	580,660	559,311	696,893	856,618	706,672	818,092
Coaches, total.....do.	444	298	322	308	369	219	133	199	268	412	598	397	457
Domestic.....do.	420	274	275	279	353	194	128	170	234	323	349	291	374
Passenger cars, total.....do.	557,370	534,493	487,891	381,951	291,358	487,824	385,361	469,618	455,193	575,518	720,688	595,067	682,782
Domestic.....do.	544,630	521,524	476,461	373,838	284,097	475,495	377,185	461,119	446,524	563,119	702,935	581,069	669,550
Trucks, total.....do.	99,850	91,389	81,704	72,749	66,744	93,323	89,971	110,843	103,850	120,963	135,332	111,208	134,853
Domestic.....do.	89,989	82,487	76,584	66,090	60,784	84,378	80,939	99,809	93,294	108,997	120,236	98,573	121,272
Exports, total.....do.	20,282	21,413	20,531	17,216	13,083	15,531	18,208	17,639	16,969	19,285	21,830	24,462	-----
Passenger cars.....do.	10,901	12,350	11,205	9,251	7,183	8,914	8,584	8,134	6,610	8,339	12,679	12,430	-----
Trucks [‡]do.	9,381	9,063	9,326	7,965	5,900	6,617	9,624	9,505	10,359	10,946	12,151	12,032	-----
Truck trailers, production, total.....do.	2,648	2,692	3,256	2,951	3,043	3,083	3,493	4,395	4,385	4,867	5,532	5,453	-----
Complete trailers.....do.	2,552	2,584	3,087	2,816	2,865	2,969	3,348	4,183	4,192	4,650	5,337	5,260	-----
Vans.....do.	1,506	1,640	2,108	1,821	1,696	1,842	2,123	2,523	2,528	2,782	3,203	3,303	-----
All other.....do.	1,046	944	979	995	1,169	1,127	1,225	1,660	1,664	1,868	2,134	1,957	-----
Chassis shipped as such.....do.	96	108	169	135	178	114	145	212	193	217	195	193	-----
Registrations:													
New passenger cars.....do.	478,556	459,647	465,765	409,702	414,579	381,562	408,990	495,885	471,215	488,363	583,937	609,926	-----
New commercial cars.....do.	85,539	89,253	86,398	79,699	78,805	67,925	71,698	96,266	92,241	90,786	91,512	117,040	-----
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number	7,184	6,201	4,537	4,456	3,432	2,395	2,051	1,712	983	2,193	4,074	3,464	5,203
Equipment manufacturers, total.....do.	4,251	3,996	2,833	2,729	2,052	1,006	922	830	235	1,211	3,365	2,138	2,787
Domestic.....do.	4,245	3,936	2,828	2,649	1,950	1,006	917	830	223	1,211	3,165	2,138	2,787
Railroad shops, domestic.....do.	2,933	2,205	1,704	1,727	1,380	1,389	1,129	882	748	982	709	1,326	2,416
Passenger cars, total.....do.	70	94	90	85	80	61	64	87	82	113	106	94	104
Equipment manufacturers, total.....do.	70	93	90	85	80	61	64	87	82	113	106	93	102
Domestic.....do.	65	87	84	76	75	61	64	87	82	113	106	93	102
Railroad shops, domestic.....do.	0	1	0	0	0	0	0	0	0	0	0	1	2
Association of American Railroads:													
Freight cars (class I), end of month: [§]													
Number owned.....thousands	1,767	1,766	1,765	1,763	1,750	1,745	1,742	1,739	1,733	1,728	1,724	1,722	1,719
Undergoing or awaiting classified repairs.....thousands	125	124	132	130	134	141	139	128	127	128	118	123	108
Percent of total on line.....r 7.1	7.1	7.3	7.7	7.7	8.0	8.4	8.3	7.8	7.7	7.4	6.9	7.1	6.3
Orders, unfilled.....number	26,599	20,609	16,183	12,661	12,861	17,766	25,647	27,011	30,170	40,405	39,360	62,124	76,582
Equipment manufacturers.....do.	13,473	9,419	6,442	4,122	2,447	4,550	8,455	16,715	13,766	24,338	21,936	37,342	48,220
Railroad shops.....do.	13,126	11,190	9,741	8,539	10,414	13,216	17,192	16,296	16,404	16,067	17,424	24,782	28,362
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs.....number	2,949	2,992	3,189	3,297	3,204	3,454	3,498	3,407	3,308	3,217	3,086	3,166	3,239
Percent of total on line.....r 9.8	9.8	10.0	10.8	11.3	11.1	12.2	12.5	12.3	12.1	11.9	11.7	12.1	12.4
Orders, unfilled:													
Steam locomotives, total.....number	23	21	17	15	13	12	12	11	10	9	23	22	21
Equipment manufacturers.....do.	6	5	2	1	0	0	0	0	0	0	0	0	0
Railroad shops.....do.	17	16	15	14	13	12	12	11	10	9	23	22	21
Other locomotives, total.....do.	873	775	816	954	885	1,130	1,099	1,088	1,101	1,000	977	1,110	1,367
Equipment manufacturers.....do.	873	775	816	954	885	1,130	1,099	1,088	1,101	1,000	977	1,110	1,367
Railroad shops.....do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Exports of locomotives, total.....do.	65	80	62	65	107	102	48	107	54	81	48	69	-----
Steam.....do.	12	4	25	5	31	48	2	55	0	3	5	10	-----
Other.....do.	53	76	37	60	76	54	46	52	54	78	43	59	-----
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number	202	185	254	227	232	199	183	229	204	203	268	199	237
Domestic.....do.	183	168	235	197	186	180	146	196	172	183	238	177	216
Export.....do.	19	17	19	30	46	19	37	33	32	20	30	22	21

* Revised.

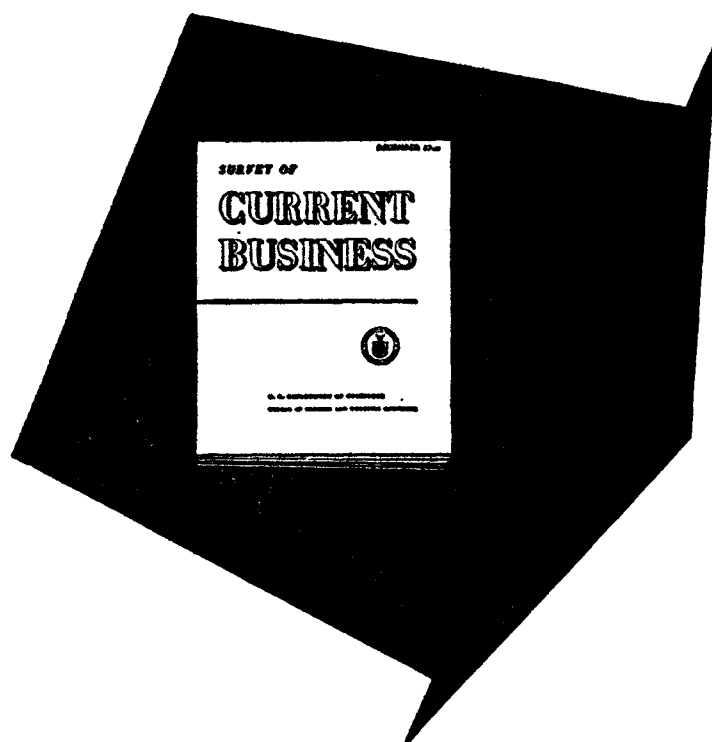
^oPublication of data for military shipments and the total, formerly shown here, has been discontinued by the *Civil Aeronautics Administration*.[†]Excludes "special category" exports not shown separately for security reasons.[§]Not including railroad-owned private refrigerator cars.

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