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U. S. DEPARTMENT OF COMMERCE — Charles Sawyer, *Secretary*

1949 STATISTICAL SUPPLEMENT

TO THE SURVEY OF CURRENT BUSINESS

OFFICE OF BUSINESS ECONOMICS — M. Joseph Meehan, *Director*

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1949

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FOREWORD

In this 1949 STATISTICAL SUPPLEMENT to the *Survey of Current Business* the Office of Business Economics presents to the business world more than 2,600 series of commercial and governmental statistics and explanatory notes, incorporating the most recent additions and revisions available up to the date of publication.

The SUPPLEMENT series, since its inception in 1931, has been constantly developed and improved upon by the Department of Commerce with the cooperation of government agencies, business, and private organizations—so that today the 1949 edition represents one of the most comprehensive compilations of background statistical data available for use in connection with current monthly figures. All of these series are carried monthly in the *Survey of Current Business*, and many of them are made available on an even more timely basis through their appearance in the Weekly Supplements to that magazine.

The organization of this 1949 SUPPLEMENT lends itself to quick and efficient research. The statistical tables first present monthly data from January 1945 through December 1948 and annual averages of monthly data from 1935 through 1948. The explanatory notes which follow contain brief but complete descriptions and explanations of the data covered in the tables and in the monthly issues of the *Survey of Current Business*. Finally, the sources from which the data are derived are listed.

With this arrangement the STATISTICAL SUPPLEMENT is a basic tool for the businessman, economist, and statistician engaging in current analysis or research in business and related economic problems. The descriptive notes, providing the reader with information essential to the proper use of the data, include definitions of the statistical units employed, methods by which the data are collected, adequacy of samples, etc. In addition, the notes direct the reader to sources of monthly and annual data prior to January 1945 and call attention to changes in the nature of data affecting their comparability. The exact sources of each series are listed so that the reader may, if occasion demands, communicate directly with the original source of the data for further information.

The SUPPLEMENT as the historical record of the statistical series appearing monthly in the *Survey of Current Business* may be brought up to the present by the use of that magazine. When used with the previous issues (1932, 1936, 1938, 1940, 1942, and 1947) the 1949 edition provides in many instances continuous coverage of monthly data back to 1919, and for some series, where no major revisions have occurred, to an earlier date.

Sales copies of Statistical Supplements prior to 1947 are no longer available, but reference copies have been placed with field offices of the Department of Commerce and are on call in Government depository libraries throughout the country.

The Office of Business Economics gratefully acknowledges the continuing cooperation of the various private and governmental agencies which provide the basic statistical series contained in the monthly issues of the *Survey of Current Business* and in the 1949 STATISTICAL SUPPLEMENT.

This publication was prepared in the Current Business Analysis Division, of which Dr. C. A. R. Wardwell is Chief. The development of the statistical tables and their descriptive notes was under the immediate supervision of K. Celeste Stokes.

M. JOSEPH MEEHAN, *Director*
Office of Business Economics

June 1949.

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GENERAL BUSINESS INDICATORS—NATIONAL INCOME

YEAR AND MONTH	NATIONAL INCOME BY DISTRIBUTIVE SHARES[1]															
	Seasonally adjusted quarterly totals at annual rates															
	Total	Compensation of employees						Proprietors' and rental income				Corporate profits and inventory valuation adjustment				Net interest
		Total	Wages and salaries				Supplements to wages and salaries	Total	Business and professional[3]	Farm[3]	Rental income of persons	Total	Corporate profits before tax		Inventory valuation adjustment	
			Total	Private	Military	Government civilian[2]							Total	Corporate profits tax liability	Corporate profits after tax	
	Billions of dollars															
1935 monthly average[4]	56.8	37.1	36.5	30.0	0.3	6.2	0.6	12.1	5.0	4.9	2.3	3.0	3.2	1.0	2.3	-0.2	4.5
1936 monthly average[4]	64.7	42.7	41.8	33.9	.3	7.6	.9	12.6	6.1	3.9	2.7	4.9	5.7	1.4	4.3	-.7	4.5
1937 monthly average[4]	73.6	47.7	45.9	38.4	.4	7.2	1.7	15.4	6.6	5.6	3.1	6.2	6.2	1.5	4.7	(5)	4.4
1938 monthly average[4]	67.4	44.7	42.8	34.6	.4	7.9	1.9	14.0	6.3	4.4	3.3	4.3	3.3	1.0	2.3	1.0	4.3
1939 monthly average[4]	72.5	47.8	45.7	37.5	.4	7.8	2.1	14.7	6.8	4.5	3.5	5.8	6.5	1.5	5.0	-.7	4.2
1940 monthly average[4]	81.3	51.8	49.6	41.1	.6	7.9	2.2	16.3	7.7	4.9	3.6	9.2	9.3	2.9	6.4	-.1	4.1
1941 monthly average[4]	103.6	64.3	61.7	51.5	1.9	8.3	2.6	20.8	9.6	6.9	4.3	14.6	17.2	7.8	9.4	-2.6	4.1
1942 monthly average[4]	137.1	84.9	81.9	65.8	6.3	9.8	3.0	28.4	12.6	10.5	5.4	19.9	21.1	11.7	9.4	-1.2	3.9
1943 monthly average[4]	169.7	109.2	105.6	79.8	14.4	12.4	3.6	32.8	15.0	11.8	6.1	24.3	25.1	14.4	10.6	-.8	3.4
1944 monthly average[4]	183.8	121.2	116.9	83.4	20.6	12.8	4.2	35.5	17.2	11.8	6.5	24.0	24.3	13.5	10.8	-.3	3.1
1945																	
January, February, March	191.8	127.5	122.5	86.4	23.1	13.1	4.9	37.6	16.4	12.3	6.6	23.5	24.0	13.5	10.5	-.5	3.1
April, May, June	190.9	126.9	121.6	84.8	23.7	13.1	5.3	37.6	18.8	12.5	6.3	23.5	24.0	13.5	10.5	-.6	3.0
July, August, September	179.4	123.0	117.4	80.1	23.9	13.4	5.5	36.9	18.7	12.1	6.1	16.5	17.0	9.4	7.6	-.5	3.0
October, November, December	168.6	114.8	109.2	77.2	19.7	12.3	5.7	37.7	18.9	12.7	6.1	13.2	13.9	8.5	5.4	-.7	2.9
Monthly average[4]	182.7	123.0	117.7	82.1	22.6	13.0	5.4	37.5	18.7	12.5	6.3	19.2	19.7	11.2	8.5	-.6	3.0
1946																	
January, February, March	167.9	111.6	105.9	81.7	11.8	12.4	5.6	38.9	19.9	12.9	6.1	14.5	15.8	7.0	8.8	-1.3	2.9
April, May, June	175.7	114.5	108.9	88.2	7.9	12.7	5.6	39.4	20.3	13.1	6.1	18.8	21.6	8.7	12.8	-2.8	3.0
July, August, September	184.2	119.6	114.0	94.2	6.6	13.2	5.6	43.2	21.5	15.3	6.4	18.4	26.4	10.6	15.8	-8.0	3.0
October, November, December	190.2	122.1	116.7	97.7	5.5	13.5	5.4	43.5	21.5	15.7	6.2	21.6	30.5	12.1	18.3	-8.9	3.0
Monthly average[4]	179.6	117.0	111.4	90.5	8.0	12.9	5.6	41.2	20.8	14.2	6.2	18.3	23.6	9.6	13.9	-5.2	3.0
1947																	
January, February, March	193.6	124.1	118.5	100.8	4.3	13.3	5.6	44.9	22.0	16.3	6.6	21.4	31.4	12.5	18.9	-10.0	3.2
April, May, June	198.7	125.3	119.7	102.4	3.9	13.4	5.6	43.2	22.8	14.0	6.4	26.7	30.9	12.3	18.6	-4.2	3.4
July, August, September	202.7	128.1	123.1	105.8	3.7	13.5	5.1	44.5	23.1	14.8	6.6	26.5	31.3	12.3	19.0	-4.8	3.5
October, November, December	211.8	132.8	127.7	109.8	3.8	14.0	5.1	47.6	24.5	16.6	6.6	27.8	32.8	13.0	19.8	-4.9	3.5
Monthly average[4]	201.7	127.6	122.3	104.8	4.0	13.6	5.3	45.1	23.1	15.4	6.5	25.6	31.6	12.5	19.1	-6.0	3.4
1948																	
January, February, March	215.1	135.1	130.1	112.0	3.8	14.3	5.0	48.0	24.2	17.1	6.6	28.5	33.0	12.8	20.2	-4.5	3.6
April, May, June	224.9	137.7	132.8	114.3	3.8	14.7	4.9	50.4	24.6	19.1	6.7	33.0	35.0	13.7	21.3	-2.0	3.7
July, August, September	230.4	143.3	138.3	118.6	3.9	15.7	5.0	49.9	24.5	18.8	6.6	33.3	36.6	14.4	22.2	-3.3	3.9
October, November, December	234.3	144.9	139.8	119.6	4.1	16.1	5.0	49.7	24.5	18.5	6.7	35.7	34.5	13.6	20.9	1.2	4.1
Monthly average[4]	226.2	140.3	135.3	116.1	3.9	15.2	5.0	49.5	24.5	18.4	6.6	32.6	34.8	13.6	21.2	-2.2	3.8

Footnotes on source of data and description of series are shown on p. 194.

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GENERAL BUSINESS INDICATORS—GROSS NATIONAL PRODUCT

YEAR AND MONTH	GROSS NATIONAL PRODUCT OR EXPENDITURE[1]														
	Seasonally adjusted quarterly totals at annual rates														
	Total	Personal consumption expenditures				Gross private domestic investment				Net foreign investment	Government purchase of goods and services				
		Total	Durable goods	Nondurable goods	Services	Total	New construction	Producers' durable equipment	Change in business inventories		Total	Federal			State and local
												Total	War[2]	Nonwar	Less: Government sales[3]	
	Billions of dollars														
1935 monthly average	72.2	56.2	5.2	29.4	21.7	6.1	1.9	3.4	0.9	-0.1	9.9	2.9	(4)	2.9	(4)	7.0
1936 monthly average	82.5	62.5	6.4	32.9	23.3	8.3	2.8	4.5	1.0	-.1	11.7	4.8	(4)	4.8	(4)	6.9
1937 monthly average	90.2	67.1	7.0	35.2	24.9	11.4	3.7	5.4	2.3	.1	11.6	4.6	(4)	4.6	(4)	7.0
1938 monthly average	84.7	64.5	5.8	34.0	24.7	6.3	3.3	4.0	-1.0	1.1	12.8	5.3	(4)	5.3	(4)	7.5
1939 monthly average	91.3	67.5	6.7	35.3	25.5	9.9	4.9	4.6	.4	.9	13.1	5.2	1.3	3.9	(4)	7.9
1940 monthly average	101.4	72.1	7.9	37.6	26.6	13.3	5.6	6.1	2.3	1.5	13.9	6.2	2.2	4.0	(4)	7.8
1941 monthly average	126.4	82.3	9.8	44.0	28.5	18.3	6.3	7.7	3.9	1.1	24.7	16.9	13.8	3.2	(4)	7.8
1942 monthly average	161.6	91.2	7.1	52.9	31.2	10.9	4.0	4.9	2.1	-.2	53.7	52.0	49.5	2.7	.2	7.7
1943 monthly average	194.3	102.2	6.8	61.0	34.4	5.7	2.5	4.1	-.3	-2.2	88.6	81.2	80.4	1.5	.6	7.4
1944 monthly average	213.7	111.6	7.1	67.1	37.4	7.7	2.8	5.7	-.8	-2.1	95.5	89.0	88.6	1.6	1.2	7.5
1945																
January, February, March	222.6	119.0	7.8	72.2	39.0	7.7	2.8	6.2	-1.3	-2.7	98.6	90.8	90.9	1.0	1.1	7.8
April, May, June	225.0	120.5	8.1	73.1	39.3	9.9	3.3	6.7	-.1	-2.7	97.3	89.5	89.8	1.1	1.3	7.8
July, August, September	213.0	123.3	8.3	75.2	39.8	10.4	4.0	8.0	-1.6	-1.0	80.2	72.1	73.9	1.1	2.9	8.1
October, November, December	200.3	129.5	9.6	79.1	40.8	14.9	5.6	9.2	.1	.6	55.2	46.8	49.2	.9	3.4	8.5
Monthly average	215.2	123.1	8.5	74.9	39.7	10.7	3.9	7.5	-.7	-1.4	82.8	74.8	75.9	1.0	2.2	8.0
1946																
January, February, March	199.1	137.6	12.6	82.5	42.5	23.6	7.9	8.9	6.7	2.8	35.1	26.2	27.9	1.2	3.0	8.9
April, May, June	206.3	143.0	15.3	84.1	43.6	28.8	10.0	11.7	7.1	5.3	29.2	19.8	22.2	1.9	4.2	9.4
July, August, September	221.1	153.0	18.2	89.4	45.4	32.9	11.4	13.4	8.1	5.6	23.6	19.3	18.7	3.2	2.6	10.3
October, November, December	224.0	157.5	19.9	91.1	46.5	32.6	11.7	15.9	4.9	4.9	29.0	17.9	16.0	3.6	1.7	11.1
Monthly average	212.6	147.8	16.5	86.8	44.5	29.5	10.3	12.5	6.7	4.7	30.7	20.8	21.2	2.5	2.9	9.9
1947																
January, February, March	228.2	160.5	20.8	92.4	47.3	31.5	12.1	16.2	3.2	8.9	27.3	15.4	17.5		2.1	11.9
April, May, June	233.6	165.6	21.8	95.8	48.1	29.5	12.2	17.5	-.2	10.2	23.3	15.8	17.1		1.4	12.6
July, August, September	232.4	168.1	22.0	96.7	49.4	26.5	14.1	16.9	-4.5	8.7	29.1	15.6	16.5		.9	13.5
October, November, December	248.6	173.5	23.4	99.9	50.3	36.9	16.8	18.3	1.8	7.8	30.4	16.0	16.9		.8	14.4
Monthly average	235.7	166.9	22.0	96.2	48.8	31.1	13.8	17.2	.1	8.9	28.8	15.7	17.0		1.3	13.1
1948																
January, February, March	251.4	175.2	22.7	101.2	51.3	40.7	16.9	19.7	4.1	3.9	31.5	17.0	18.1		1.2	14.6
April, May, June	261.6	178.7	23.6	102.4	52.5	44.2	18.1	20.8	5.3	2.8	35.9	20.4	21.0		.7	15.5
July, August, September	266.5	180.3	24.8	101.8	53.7	47.1	18.7	21.0	7.4	-.1	39.2	22.8	23.1		.3	16.4
October, November, December	270.3	180.9	22.9	103.3	54.8	48.0	17.9	21.2	9.0	1.0	40.3	23.4	23.8		.3	16.9
Monthly average	262.4	178.8	23.5	102.2	53.1	45.0	17.9	20.7	6.5	1.9	36.7	20.9	21.5		.6	15.8

Footnotes on source of data and description of series are shown on p. 194.

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GENERAL BUSINESS INDICATORS—PERSONAL INCOME

YEAR AND MONTH	DISPOSITION OF PERSONAL INCOME[1]				PERSONAL INCOME BY SOURCES[1]												
	Seasonally adjusted quarterly totals at annual rates				Seasonally adjusted monthly totals at annual rates												
			Disposable personal income			Wage and salary receipts											
							Employer disbursements[3]										
	Total	Personal tax and nontax payments[2]	Total[2]	Personal saving[2]	Total	Total	Total	Commodity producing industries	Distributive industries	Service industries	Government	Less employee contributions for social insurance[4]	Other labor income[5]	Proprietors' and rental income	Personal interest income and dividends	Transfer payments[6]	Total nonagricultural income[7]
	Billions of dollars																
1935 monthly average[8]	59.9	1.9	58.0	1.8	59.9	38.3	36.5	13.5	10.7	5.8	6.5	0.2	0.4	12.1	8.6	2.4	53.4
1936 monthly average[8]	68.4	2.3	66.1	3.6	68.4	41.6	41.6	15.6	11.8	6.3	7.9	.2	.5	12.6	10.1	3.5	62.8
1937 monthly average[8]	74.0	2.9	71.1	3.9	74.0	45.4	45.9	18.4	13.1	6.9	7.5	.6	.5	15.4	10.3	2.4	66.5
1938 monthly average[8]	68.3	2.9	65.5	1.0	68.3	42.3	42.8	15.3	12.6	6.7	8.2	.6	.5	14.0	8.7	2.8	62.1
1939 monthly average[8]	72.6	2.4	70.2	2.7	72.6	45.1	45.7	17.4	13.3	6.9	8.2	.6	.5	14.7	9.2	3.0	66.3
1940 monthly average[8]	78.3	2.6	75.7	3.7	78.3	48.9	49.6	19.7	14.2	7.3	8.5	.7	.6	16.3	9.4	3.1	71.5
1941 monthly average[8]	95.3	3.3	92.0	9.8	95.3	60.9	61.7	27.5	16.3	7.8	10.2	.8	.6	20.8	9.9	3.1	86.1
1942 monthly average[8]	122.7	6.0	116.7	25.6	122.7	80.7	81.9	39.1	18.0	8.6	16.1	1.2	.7	28.4	9.7	3.2	109.4
1943 monthly average[8]	150.3	17.8	132.4	30.2	150.3	103.6	105.4	49.0	20.1	9.5	26.8	1.8	.9	32.6	10.0	3.0	135.2
1944 monthly average[8]	165.9	18.9	147.0	35.4	165.9	114.9	117.1	50.4	22.7	10.5	33.5	2.2	1.3	35.5	10.6	3.6	150.5
1945																	
January	174.4	21.3	153.1	34.1	174.3	119.8	122.2	51.5	23.7	11.0	36.0	2.4	1.5	38.0	11.0	4.0	157.2
February					174.5	120.0	122.4	51.5	23.9	11.1	35.9	2.4	1.5	38.1	11.0	3.9	157.5
March					174.4	120.6	122.9	51.4	24.0	11.0	36.5	2.3	1.5	37.2	11.1	4.0	158.7
April	174.2	21.2	153.0	32.5	172.9	119.6	122.0	50.5	24.0	11.0	36.5	2.4	1.5	36.7	11.0	4.1	157.2
May					173.7	118.8	121.2	49.3	24.1	11.1	36.7	2.4	1.5	38.0	11.2	4.2	157.5
June					176.0	119.2	121.6	48.9	24.4	11.2	37.1	2.4	1.6	38.0	11.4	5.8	159.7
July	170.7	20.7	150.0	26.7	175.9	119.6	122.0	47.3	25.0	11.6	38.1	2.4	1.6	37.9	11.5	5.3	159.8
August					172.0	115.8	118.1	44.1	24.8	11.6	37.6	2.3	1.6	37.8	11.6	5.2	155.3
September					164.3	109.7	112.1	39.2	24.8	11.8	36.3	2.4	1.6	35.1	11.7	6.2	149.7
October	168.6	20.3	148.3	18.8	167.4	108.1	110.4	38.5	25.1	11.8	35.0	2.3	1.6	37.3	11.7	8.7	151.8
November					169.9	107.3	109.6	39.2	26.0	12.3	32.1	2.3	1.6	38.4	11.9	10.7	152.9
December					168.4	105.3	107.4	39.5	26.5	12.4	29.0	2.1	1.6	37.4	12.0	12.1	152.2
Monthly average[8]	171.9	20.9	151.1	28.0	171.9	115.3	117.7	45.9	24.7	11.5	35.6	2.3	1.5	37.5	11.4	6.2	155.7
1946																	
January	168.5	17.8	150.6	13.0	169.8	103.3	105.5	39.3	27.4	12.5	25.3	2.2	1.6	39.7	12.3	12.9	152.2
February					166.8	101.3	103.3	38.7	27.9	12.8	23.9	2.0	1.6	39.3	12.5	12.1	149.4
March					168.9	104.5	106.6	42.7	26.6	13.2	22.1	2.1	1.6	37.6	12.7	12.5	153.6
April	173.5	18.7	154.8	11.8	171.3	106.5	108.7	43.8	30.2	13.3	21.4	2.2	1.6	38.4	12.9	11.9	155.5
May					173.3	107.6	109.7	44.4	31.3	13.4	20.6	2.1	1.6	39.4	13.0	11.7	156.7
June					175.5	108.9	110.9	46.4	30.6	13.7	20.2	2.0	1.6	40.6	13.2	11.3	157.3
July	181.4	19.2	162.2	9.3	182.1	110.2	112.2	46.7	31.3	14.0	20.2	2.0	1.6	45.9	13.4	11.0	159.5
August					182.7	112.5	114.5	48.8	31.9	14.1	19.7	2.0	1.6	44.3	13.4	10.9	162.1
September					179.4	113.4	115.3	49.6	32.1	14.2	19.4	1.9	1.6	39.5	13.4	11.5	163.1
October	183.8	19.6	164.2	6.7	183.2	113.9	115.8	49.7	32.4	14.2	19.5	1.9	1.6	43.7	13.4	10.6	162.9
November					183.4	114.6	116.5	50.4	32.8	14.4	18.9	1.9	1.6	43.5	13.6	10.1	163.5
December					184.7	115.8	117.8	51.5	33.4	14.5	18.4	2.0	1.6	43.2	13.8	10.3	165.1
Monthly average[8]	176.9	18.2	158.1	10.3	176.9	109.4	111.5	46.0	30.8	13.7	20.9	2.0	1.6	41.2	13.2	11.4	158.5
1947																	
January	187.8	21.2	166.6	6.1	188.7	116.2	118.3	52.6	33.3	14.6	17.8	2.1	1.6	45.9	14.1	10.9	166.3
February					187.8	116.4	118.6	52.8	33.4	14.7	17.7	2.2	1.7	45.0	14.2	10.5	166.3
March					187.1	116.5	118.7	52.9	33.5	14.7	17.6	2.2	1.7	43.8	14.4	10.7	167.3
April	187.6	21.2	166.4	.7	185.5	115.7	118.0	52.5	33.3	15.0	17.2	2.3	1.7	42.9	14.5	10.7	167.6
May					186.3	117.4	119.5	53.0	34.1	15.1	17.3	2.1	1.7	42.3	14.6	10.3	169.0
June					190.9	119.4	121.5	53.5	35.2	15.4	17.4	2.1	1.8	44.5	14.7	10.5	171.2
July	196.6	21.6	175.0	7.0	193.0	119.5	121.6	53.3	35.4	15.7	17.2	2.1	1.8	45.6	14.9	11.2	172.4
August					190.9	120.6	122.7	54.2	35.7	15.5	17.3	2.1	1.8	43.1	14.9	10.5	172.3
September					206.0	123.0	125.0	55.5	36.6	15.5	17.4	2.0	1.9	44.9	15.0	21.2	186.9
October	201.7	22.1	179.7	6.1	200.0	124.2	126.2	56.0	36.8	15.5	17.9	2.0	1.9	46.8	15.1	12.0	179.7
November					200.9	125.8	127.7	56.9	37.3	15.6	17.9	1.9	2.0	47.0	15.3	10.8	180.0
December					204.3	127.0	129.1	58.1	37.5	15.7	17.8	2.1	2.0	49.0	15.4	10.9	182.3
Monthly average[8]	193.5	21.5	172.0	5.1	193.5	120.2	122.3	54.3	35.2	15.2	17.5	2.1	1.8	45.1	14.8	11.7	173.5
1948																	
January	205.1	23.2	181.9	6.7	206.6	128.1	130.3	58.4	37.9	15.9	18.1	2.2	2.0	49.7	15.5	11.2	183.0
February					204.1	127.9	129.9	57.8	38.1	16.0	18.0	2.0	2.0	47.3	15.6	11.3	183.0
March					204.7	127.7	129.8	57.6	37.9	16.1	18.2	2.1	2.0	46.9	15.8	12.3	184.3
April	210.3	20.7	189.6	10.8	208.3	128.5	130.5	57.8	38.0	16.3	18.4	2.0	2.0	50.0	15.9	11.9	185.0
May					209.3	130.9	132.9	59.1	38.8	16.5	18.5	2.0	2.0	49.3	15.9	11.2	185.9
June					213.4	132.5	134.7	60.1	39.1	16.7	18.8	2.2	2.0	51.8	15.9	11.2	188.4
July	215.4	20.2	195.2	15.0	214.5	134.6	136.8	60.7	39.8	16.9	19.4	2.2	2.0	50.3	16.0	11.1	190.2
August					215.4	136.5	138.7	61.9	40.2	16.9	19.7	2.2	2.0	49.5	16.3	11.1	192.0
September					216.3	137.7	139.9	62.8	40.4	16.7	20.0	2.2	2.0	49.4	16.5	10.7	193.3
October	216.6	20.4	196.2	15.3	216.3	138.1	140.3	62.7	40.4	16.9	20.3	2.2	2.0	49.6	16.8	10.4	192.9
November					216.6	137.5	139.7	62.7	39.8	16.9	20.3	2.2	2.0	49.3	16.9	10.4	192.8
December					217.0	137.1	139.4	62.3	40.0	16.9	20.2	2.3	2.0	50.3	16.9	10.7	193.6
Monthly average[8]	211.9	21.1	190.8	12.0	211.9	133.1	135.2	60.4	39.2	16.6	19.1	2.1	2.0	49.5	16.2	11.1	188.8

Footnotes on source of data and description of series are shown on p. 196.

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GENERAL BUSINESS INDICATORS—PLANT AND EQUIPMENT EXPENDITURES AND FARM INCOME

YEAR AND MONTH	NEW PLANT AND EQUIPMENT EXPENDITURES[1]							CASH RECEIPTS FROM FARMING[2]									
	Quarterly							Cash receipts, including Government payments							Indexes of cash receipts from marketings and C.C.C. loans		
									Receipts from marketings and C.C.C. loans								
											Livestock and products						
	All industries, total	Manufacturing	Mining	Railroad	Other transportation	Electric and gas utilities	Commercial and miscellaneous	Total	Total	Crops	Total	Dairy products	Meat animals	Poultry and eggs	Total	Crops	Livestock and products
	Millions of dollars														1935-39 100		
1935 monthly average ..	935	[3] 448	(3)	42	(4)	(4)	[5] 446	638	591	248	342	103	158	57	89	87	90
1936 monthly average ..	1,269	[3] 613	(3)	77	(4)	(4)	[5] 560	721	697	304	393	123	189	59	105	107	104
1937 monthly average ..	1,683	[3] 833	(3)	131	(4)	(4)	[5] 719	768	736	329	409	127	196	72	111	115	106
1938 monthly average ..	1,130	[3] 456	(3)	60	(4)	(4)	[5] 613	661	641	265	376	116	183	67	96	93	99
1939 monthly average ..	1,300	483	95	70	70	120	463	724	686	281	376	112	189	64	99	98	99
1940 monthly average ..	1,623	645	140	110	98	138	495	[6] 761	[6] 697	[6] 289	[6] 408	[6] 127	[6] 195	[6] 69	[6] 105	[6] 101	[6] 108
1941 monthly average ..	2,048	860	175	140	85	178	523	[6] 961	[6] 932	[6] 393	[6] 539	[6] 156	[6] 269	[6] 95	[6] 140	[6] 136	[6] 142
1942 monthly average ..	1,528	650	103	135	65	170	368	[6] 1,339	[6] 1,281	[6] 528	[6] 753	[6] 185	[6] 397	[6] 144	[6] 193	[6] 185	[6] 199
1943 monthly average ..	1,133	563	50	115	46	135	183	[6] 1,576	[6] 1,620	[6] 665	[6] 955	[6] 234	[6] 486	[6] 214	[6] 244	[6] 233	[6] 252
1944 monthly average ..	1,303	696	125	145	70	123	243	[6] 1,704	[6] 1,697	[6] 753	[6] 944	[6] 245	[6] 476	[6] 205	[6] 256	[6] 254	[6] 249
1945																	
January	1,160	510	100	120	70	110	270	1,797	1,710	745	965	225	559	173	267	261	255
February								1,454	1,402	549	858	223	447	175	212	192	226
March								1,466	1,426	474	952	247	484	212	216	156	251
April	1,450	640	130	130	80	140	330	1,345	1,335	422	913	263	477	221	210	148	257
May								1,556	1,484	454	1,030	294	467	247	223	159	272
June								1,589	1,567	546	1,021	312	437	238	236	191	270
July	1,580	600	110	140	80	160	380	1,312	1,811	831	980	290	414	240	273	291	259
August								2,010	1,960	992	968	267	420	250	295	347	256
September								2,004	1,988	1,046	942	245	441	235	299	366	249
October	2,340	1,250	120	130	100	220	480	2,686	2,579	1,481	1,098	237	597	243	368	519	290
November								2,412	2,372	1,220	1,152	227	620	230	357	427	304
December								1,638	1,822	778	1,044	227	544	264	274	272	276
Monthly average	1,656	803	110	138	80	158	370	1,857	1,733	795	999	255	492	232	270	276	263
1946																	
January	2,200	1,100	110	100	130	180	580	1,826	1,717	800	917	221	505	180	258	280	242
February								1,476	1,407	494	913	213	528	162	212	173	241
March								1,367	1,334	399	935	255	469	201	201	140	246
April	2,790	1,400	130	130	170	230	740	1,534	1,387	377	1,010	275	518	203	209	132	267
May								1,570	1,457	439	1,028	327	448	228	221	154	271
June								1,690	1,641	713	922	351	328	207	247	252	243
July	3,310	1,650	150	150	170	280	900	2,661	2,527	1,179	1,348	393	692	229	380	413	356
August								2,473	2,412	1,190	1,222	376	613	212	363	417	323
September								2,227	2,216	1,310	906	345	305	236	334	459	239
October	3,730	1,760	150	180	200	360	1,080	3,440	3,430	1,897	1,533	347	877	290	516	664	405
November								2,935	2,924	1,362	1,562	316	933	276	440	464	407
December								2,417	2,402	979	1,423	316	829	257	362	343	376
Monthly average	3,010	1,478	140	143	165	260	824	2,136	2,072	930	1,142	311	567	224	312	326	301
1947																	
January	3,160	1,450	150	160	180	330	900	2,386	2,354	1,037	1,317	314	817	176	354	363	348
February								1,920	1,880	746	1,134	285	663	177	283	261	299
March								2,021	1,958	690	1,268	333	708	219	295	242	335
April	3,940	1,650	160	220	230	450	1,030	1,692	1,835	534	1,301	349	700	239	276	187	343
May								1,881	1,847	527	1,320	352	668	245	278	185	348
June								2,160	2,137	807	1,330	390	678	237	322	283	351
July	4,140	1,870	160	230	200	500	1,150	2,630	2,625	1,296	1,329	378	676	245	395	454	351
August								2,562	2,552	1,300	1,252	365	631	233	384	455	330
September								3,113	3,103	1,641	1,462	338	663	248	467	575	386
October	4,640	2,230	210	300	190	620	1,340	3,818	3,800	2,211	1,596	321	975	276	573	774	421
November								3,276	3,283	1,677	1,585	296	970	303	491	568	419
December								2,843	2,826	1,230	1,595	307	978	293	425	431	421
Monthly average	4,045	1,885	173	225	200	475	1,108	2,542	2,516	1,141	1,374	338	777	242	373	400	363
1948																	
January	4,170	1,800	160	270	180	500	1,240	2,571	2,545	1,034	1,511	329	968	206	363	362	399
February								1,802	1,833	713	1,120	318	553	201	276	250	295
March								1,932	1,892	529	1,263	373	645	237	265	220	333
April	4,820	2,140	230	310	190	640	1,340	2,075	2,006	629	1,377	392	720	250	306	235	354
May								2,119	2,081	618	1,463	460	725	255	313	216	386
June								2,437	2,394	781	1,513	466	873	243	360	274	426
July	4,830	2,080	200	320	170	690	1,360	2,693	2,663	1,203	1,460	447	744	269	404	421	391
August								2,722	2,716	1,235	1,481	430	783	240	409	433	391
September								3,132	3,127	1,583	1,544	367	902	254	471	559	407
October	5,410	2,320	220	410	170	860	1,440	3,714	3,707	2,135	1,572	333	936	282	556	747	415
November								3,314	3,304	1,725	1,579	296	937	330	497	604	417
December								2,740	2,730	1,309	1,421	295	816	298	411	458	375
Monthly average	4,808	2,085	200	330	175	670	1,348	2,609	2,585	1,133	1,452	376	804	255	383	397	383

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GENERAL BUSINESS INDICATORS—FARM MARKETINGS AND INDUSTRIAL PRODUCTION

YEAR AND MONTH	FARM MARKETINGS			INDUSTRIAL PRODUCTION[2]									
	Indexes of physical volume[1]			Indexes—unadjusted for seasonal variation									
					Manufactures								
						Durable manufactures							
								Lumber and products				Nonferrous metals and products	
	Total	Crops	Livestock and products	Total	Total	Total	Iron and steel[3]	Total	Furniture[3]	Lumber	Machinery[3]	Total	Fabricating[3]	Smelting and refining
	1935-39 = 100												
1935 monthly average ..	88	84	92	87	87	83	81	85	83	86	83	80	.....	76
1936 monthly average ..	96	90	100	103	104	108	114	105	106	105	105	104	.....	99
1937 monthly average ..	101	105	98	113	113	122	123	113	117	111	126	122	.....	125
1938 monthly average ..	105	108	102	89	87	78	68	90	87	92	82	80	.....	89
1939 monthly average ..	109	111	108	109	109	109	114	106	107	106	104	113	113	113
1940 monthly average ..	112	109	114	125	126	139	147	116	118	115	136	133	140	139
1941 monthly average ..	116	113	118	162	168	201	186	134	145	129	221	191	202	163
1942 monthly average ..	127	120	132	199	212	279	199	134	142	130	340	214	218	205
1943 monthly average ..	135	120	146	239	258	360	208	129	149	119	443	267	263	277
1944 monthly average ..	139	123	151	235	252	353	206	125	144	115	439	259	265	247
1945														
January.....	131	126	135	230	248	343	197	113	142	99	431	253	280	187
February.....	113	105	119	232	249	345	202	114	146	97	436	257	284	191
March.....	116	93	133	232	249	344	210	115	144	101	431	267	296	194
April.....	117	91	137	229	245	335	206	119	140	108	419	263	291	194
May.....	124	97	151	225	240	323	204	120	138	112	405	248	272	189
June.....	121	97	147	220	234	308	192	121	138	113	393	219	234	183
July.....	141	144	139	211	223	292	187	116	134	107	371	196	202	182
August.....	144	156	135	188	196	240	155	113	124	108	310	165	162	171
September.....	155	181	135	171	177	195	163	104	115	98	230	139	135	150
October.....	184	224	154	164	171	187	146	94	120	82	232	144	143	148
November.....	162	171	155	167	173	192	167	95	123	81	231	148	148	148
December.....	139	137	140	161	167	184	164	86	131	63	232	147	150	141
Monthly average.....	140	127	150	203	214	274	183	109	133	98	343	204	216	173
1946														
January.....	141	149	135	156	160	164	102	99	135	80	217	150	156	137
February.....	121	100	137	148	151	136	93	110	139	95	188	141	145	128
March.....	110	70	146	164	170	181	169	120	142	108	207	139	147	121
April.....	111	58	151	163	174	190	159	129	144	122	225	132	141	108
May.....	115	63	154	159	167	175	109	131	142	126	230	128	138	105
June.....	122	106	135	171	176	194	154	141	146	138	241	137	147	110
July.....	170	175	165	174	178	203	160	137	144	133	243	150	145	139
August.....	153	155	153	180	186	210	184	144	152	140	254	159	163	150
September.....	139	179	109	184	191	214	185	147	152	144	261	172	176	161
October.....	196	239	162	185	191	215	184	142	155	136	268	184	191	167
November.....	166	171	162	183	192	214	178	139	157	131	271	192	198	176
December.....	146	142	149	180	188	209	159	129	160	114	276	197	203	182
Monthly average.....	141	136	145	170	177	192	150	131	147	122	240	157	163	140
1947														
January.....	165	137	191	185	192	218	193	126	161	107	277	203	211	189
February.....	113	100	122	185	193	220	192	135	167	118	277	208	215	190
March.....	110	78	134	187	195	224	197	140	166	126	281	202	205	196
April.....	107	60	142	185	193	222	196	143	161	134	276	197	195	203
May.....	114	66	151	186	191	219	198	145	158	138	273	187	183	198
June.....	131	105	151	185	191	220	194	149	160	143	275	179	175	187
July.....	148	150	147	178	184	209	182	141	155	133	266	171	167	180
August.....	152	176	134	185	191	212	189	151	160	147	267	170	167	180
September.....	175	214	145	190	196	218	190	150	164	145	276	174	171	182
October.....	204	265	158	194	200	224	205	150	172	138	280	179	180	176
November.....	168	181	159	193	200	224	203	148	176	133	281	165	138	178
December.....	144	136	150	190	197	228	206	140	181	119	288	189	132	183
Monthly average.....	144	144	144	187	194	220	195	143	165	132	276	187	188	186
1948														
January.....	131	123	136	189	197	226	203	138	179	117	285	195	138	188
February.....	108	100	114	190	197	224	203	137	178	116	284	193	202	190
March.....	109	82	129	188	197	228	207	143	178	125	283	201	204	193
April.....	113	76	141	186	193	217	177	144	169	131	275	200	139	203
May.....	118	76	150	192	197	222	208	144	163	134	273	196	194	203
June.....	130	98	154	193	199	223	208	148	161	141	277	193	193	193
July.....	144	153	137	187	193	220	201	151	157	148	269	185	154	187
August.....	146	163	133	194	200	224	207	158	163	156	271	186	185	190
September.....	170	215	135	197	203	227	214	153	165	147	273	192	192	192
October.....	206	286	146	199	205	232	221	154	170	145	277	192	192	191
November.....	176	209	150	195	202	229	224	142	169	128	276	188	192	176
December.....	160	186	140	190	197	229	223	132	168	113	277	184	185	183
Monthly average.....	143	148	139	192	198	225	208	145	168	134	277	193	193	191

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GENERAL BUSINESS INDICATORS—INDUSTRIAL PRODUCTION—Continued

YEAR AND MONTH	INDEXES—UNADJUSTED FOR SEASONAL VARIATION [1]												
	Durable manufactures						Nondurable manufactures						
	Stone, clay, and glass products				Transportation equipment [2]				Chemical products		Leather and products		
	Total	Cement [3]	Clay products	Glass containers	Total	Automobiles, including parts [3]	Total	Alcoholic beverages	Total	Industrial chemicals [2]	Total	Leather tanning	Shoes [2]
	1935-39 = 100												
1935 monthly average ..	77	72	.....	85	93	104	90	89	89	.....	99	105	95
1936 monthly average ..	103	105	.....	98	110	114	100	109	99	.....	103	104	102
1937 monthly average ..	114	109	.....	114	123	121	106	108	112	.....	102	103	102
1938 monthly average ..	92	99	.....	93	72	67	95	93	96	.....	93	87	96
1939 monthly average ..	114	114	115	110	103	94	109	98	112	120	105	103	105
1940 monthly average ..	124	122	122	115	145	118	115	101	130	153	98	95	100
1941 monthly average ..	162	154	161	151	245	152	142	117	175	210	123	123	123
1942 monthly average ..	158	172	154	159	484	155	158	118	274	286	122	128	119
1943 monthly average ..	173	125	134	199	735	222	175	117	384	357	114	113	114
1944 monthly average ..	164	85	123	214	719	231	171	144	324	404	113	111	114
1945													
January	156	71	115	198	705	235	170	191	316	396	114	113	114
February	156	66	118	203	695	242	172	158	319	400	125	128	123
March	161	71	119	216	676	236	172	139	321	402	122	116	126
April	165	81	119	225	651	231	171	148	320	405	122	117	125
May	167	89	115	235	610	218	172	147	318	407	121	115	125
June	166	102	120	221	572	207	173	162	315	412	126	116	132
July	168	102	115	230	535	188	167	214	303	409	107	103	109
August	165	110	113	227	405	142	159	175	261	368	107	97	114
September	166	112	114	247	273	105	161	199	239	386	118	110	123
October	157	123	122	242	258	120	158	214	232	371	113	108	116
November	152	122	123	237	252	137	158	201	230	370	117	113	120
December	159	108	128	227	217	95	154	188	231	378	111	113	109
Monthly average	163	97	119	226	487	180	166	178	284	392	117	113	119
1946													
January	133	107	134	242	220	107	157	198	233	384	117	115	118
February	174	113	138	247	199	98	162	211	233	379	137	136	138
March	184	125	143	251	209	114	162	162	234	382	134	119	144
April	187	145	144	243	245	161	161	164	237	392	131	114	142
May	180	134	140	228	239	162	160	157	231	383	127	105	142
June	191	166	147	237	238	167	162	174	231	383	127	104	142
July	193	171	147	239	241	175	159	187	232	396	101	94	106
August	204	179	154	261	242	182	166	174	233	395	119	100	133
September	212	188	155	270	240	188	172	237	235	395	118	99	131
October	209	181	158	258	237	185	172	221	240	402	117	98	130
November	207	175	155	254	235	187	174	196	244	411	123	114	129
December	203	161	158	247	235	187	172	210	250	422	114	110	117
Monthly average	192	154	148	248	232	159	165	191	236	394	122	109	131
1947													
January	208	148	156	273	229	181	171	206	250	430	116	113	118
February	205	154	155	255	233	190	171	195	252	429	123	127	121
March	209	157	159	259	239	197	171	187	254	431	121	121	121
April	208	166	160	253	237	193	169	182	253	433	115	118	113
May	205	148	152	269	225	179	169	167	252	435	113	119	109
June	209	183	163	254	233	191	158	178	247	439	105	112	103
July	196	181	150	225	217	185	164	182	247	438	99	100	97
August	207	193	155	241	213	180	173	181	245	431	116	114	117
September	210	198	165	248	227	197	178	206	248	425	121	118	123
October	210	202	159	236	232	198	181	252	251	427	125	123	128
November	206	192	149	231	234	200	180	196	252	431	126	126	126
December	200	178	172	203	244	206	171	148	255	438	113	112	114
Monthly average	206	175	163	247	230	191	172	190	251	432	116	117	115
1948													
January	190	161	165	196	244	206	173	142	253	437	120	117	122
February	193	158	160	201	232	192	176	176	253	434	126	124	127
March	201	150	169	219	240	202	173	172	252	433	114	101	123
April	208	183	168	227	237	197	174	178	251	439	110	105	113
May	211	196	171	233	218	179	177	173	249	435	108	109	107
June	209	203	175	205	222	185	179	186	253	443	108	105	110
July	201	207	168	198	233	202	171	188	247	433	94	90	96
August	218	210	180	227	250	198	180	184	256	450	112	103	119
September	216	213	175	231	231	197	185	195	257	448	118	105	126
October	220	214	180	250	240	206	183	203	258	446	114	109	117
November	209	211	179	193	236	200	179	212	257	447	104	103	104
December	200	193	178	172	248	212	171	174	258	450	99	103	97
Monthly average	205	193	172	212	234	197	177	182	254	442	110	106	115

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GENERAL BUSINESS INDICATORS—INDUSTRIAL PRODUCTION—Continued

YEAR AND MONTH	INDEXES—UNADJUSTED FOR SEASONAL VARIATION[1]														
	Nondurable manufactures														
	Manufactured food products				Paper and products		Petroleum and coal products		Printing and publishing	Rubber product[2]	Textiles and products[2]				Tobacco products
	Total	Dairy products	Meat packing	Processed fruits and vegetables	Total	Paper and pulp	Total	Coke[2]			Total	Cotton consumption	Rayon deliveries	Wool textiles	
	1935-39 = 100														
1935 monthly average ..	89	87	86	.....	86	86	85	84	89	93	93	84	81	107	90
1936 monthly average ..	98	97	105	.....	98	98	97	110	99	107	104	106	97	107	99
1937 monthly average ..	105	103	94	.....	107	107	108	124	109	104	106	111	97	103	103
1938 monthly average ..	101	106	103	.....	95	95	100	77	96	83	85	88	91	76	102
1939 monthly average ..	108	108	112	107	114	113	110	105	106	113	112	110	128	108	106
1940 monthly average ..	113	114	125	109	123	124	120	135	112	123	114	120	138	106	109
1941 monthly average ..	127	131	129	135	150	148	135	152	127	153	152	158	168	160	120
1942 monthly average ..	134	145	148	125	142	143	147	154	115	172	157	171	173	156	131
1943 monthly average ..	145	159	165	129	139	137	185	167	111	228	153	159	183	154	133
1944 monthly average ..	152	144	177	134	139	135	247	172	101	234	148	145	136	149	125
1945															
January	143	88	171	105	136	132	273	167	99	247	150	145	215	146	121
February	141	98	139	103	138	134	276	168	104	247	155	152	215	151	118
March	142	116	136	99	141	137	272	171	107	236	153	150	214	149	117
April	145	149	125	104	141	136	268	151	108	233	149	143	218	142	115
May	146	178	132	97	142	137	273	158	106	224	150	142	221	146	128
June	150	209	139	107	142	137	269	163	105	222	150	144	220	144	145
July	157	212	131	174	134	130	267	165	99	218	132	123	220	117	133
August	151	185	119	165	131	129	240	153	107	193	134	123	213	127	155
September	166	155	134	242	144	138	184	152	110	172	144	138	215	142	169
October	153	120	133	165	143	139	156	116	117	191	141	128	216	147	173
November	151	100	171	118	142	138	174	148	118	192	146	133	227	150	157
December	149	84	182	108	154	151	172	154	114	205	143	125	229	149	104
Monthly average	150	141	143	132	139	135	236	157	108	215	146	137	219	143	136
1946															
January	143	75	155	94	133	130	166	116	114	215	151	138	235	153	142
February	145	85	171	92	141	137	161	91	122	216	160	146	237	171	148
March	139	101	129	89	148	143	171	151	129	221	162	147	245	173	152
April	139	134	120	101	146	141	166	113	129	219	161	144	249	169	147
May	137	150	120	103	142	138	163	73	128	215	165	149	251	174	154
June	137	189	84	125	147	142	174	137	129	218	165	152	245	174	159
July	161	197	154	228	136	131	178	160	115	211	145	127	239	144	145
August	164	175	122	255	147	142	182	165	123	221	163	149	240	173	181
September	154	151	37	315	150	144	181	166	128	234	168	153	242	181	165
October	158	120	117	216	152	146	179	167	135	234	159	155	248	178	179
November	158	96	181	147	153	147	177	152	135	243	174	164	256	181	172
December	157	95	175	132	150	146	178	143	141	252	164	141	254	180	138
Monthly average	149	131	130	158	145	141	173	136	127	225	162	147	245	171	156
1947															
January	148	95	191	102	156	150	180	171	133	247	172	161	263	171	157
February	140	107	152	85	157	151	185	172	138	246	173	161	252	178	160
March	140	127	138	83	159	154	185	172	145	239	172	160	270	172	149
April	144	161	139	88	156	150	179	166	144	234	166	154	270	159	151
May	148	202	161	90	161	155	184	168	145	220	164	148	271	161	142
June	154	229	150	101	160	155	191	165	146	216	155	133	253	155	165
July	166	229	146	173	145	140	195	161	130	207	142	118	263	130	162
August	178	192	127	263	158	152	201	171	139	210	154	130	267	156	165
September	182	156	138	290	159	153	203	170	145	217	160	130	278	168	172
October	167	121	144	173	155	157	204	177	156	223	164	139	280	167	181
November	151	91	189	118	155	160	205	177	158	225	172	149	290	172	172
December	154	88	187	108	157	152	208	179	150	230	163	131	287	166	138
Monthly average	157	150	154	139	158	152	193	171	144	226	163	143	272	163	160
1948															
January	146	87	175	92	153	157	214	178	144	223	179	153	300	181	153
February	144	99	141	91	163	159	215	179	155	215	179	153	296	185	147
March	141	119	121	85	157	150	211	166	153	205	175	147	303	177	155
April	143	155	116	90	159	163	213	137	158	200	175	147	298	179	173
May	153	201	127	97	170	164	220	174	159	201	177	147	308	179	163
June	163	224	151	122	165	160	220	175	156	205	174	140	313	176	173
July	172	223	126	184	149	145	217	170	137	200	154	115	323	137	154
August	174	198	111	203	155	160	221	178	147	207	166	127	318	168	184
September	188	158	124	317	155	159	207	181	155	205	168	132	321	166	178
October	173	122	142	198	172	167	217	181	167	205	167	129	319	168	180
November	161	95	173	130	169	163	226	183	163	203	164	122	322	162	173
December	153	92	181	111	153	149	230	184	158	199	156	114	317	151	138
Monthly average	159	148	140	143	159	159	218	173	155	206	170	136	312	169	164

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GENERAL BUSINESS INDICATORS—INDUSTRIAL PRODUCTION—Continued

YEAR AND MONTH	INDEXES—UNADJUSTED FOR SEASONAL VARIATION[1]						INDEXES—ADJUSTED FOR SEASONAL VARIATION[1]								
	Minerals							Manufactures							
		Fuels[2]							Durable manufactures						
	Total	Total	Anthracite	Bituminous coal	Petroleum, crude	Metals	Total	Total	Total	Lumber and products		Nonferrous metals		Stone, clay, and glass products	
										Total	Lumber	Total	Smelting and refining	Total	Cement
	1935-39 = 100														
1935 monthly average ..	86	89	102	94	85	73	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	99	99	107	110	94	102	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	112	109	101	112	109	127	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	97	99	90	88	104	86	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	106	105	101	99	108	113	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940 monthly average ..	117	114	101	116	116	134	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941 monthly average ..	125	122	110	129	120	149	.....	.....	.....	.....	.....	.....	.....	.....	.....
1942 monthly average ..	129	125	117	145	118	148	.....	.....	.....	.....	.....	.....	.....	.....	.....
1943 monthly average ..	132	132	118	147	128	126	.....	.....	.....	.....	.....	.....	.....	.....	.....
1944 monthly average ..	140	145	126	156	143	113	.....	.....	.....	.....	.....	.....	.....	.....	.....
1945															
January	134	145	96	151	148	68	234	251	345	126	118	253	187	162	87
February	135	146	112	150	148	68	236	252	346	123	112	257	191	163	87
March	136	147	115	149	150	72	235	252	345	121	110	267	193	166	86
April	140	145	131	138	150	109	230	247	336	119	109	263	194	167	85
May	141	143	47	145	152	131	225	240	323	118	108	248	188	162	85
June	147	150	129	153	151	129	220	233	308	116	104	219	184	166	95
July	145	148	117	146	153	125	210	222	292	110	98	196	183	169	93
August	143	146	102	144	152	124	186	194	239	107	98	165	171	160	97
September	137	139	114	148	138	123	167	173	194	98	89	139	150	161	97
October	125	126	120	110	133	116	162	168	186	91	76	144	148	161	106
November	134	143	112	159	141	80	168	173	191	96	83	148	147	158	113
December	126	137	94	142	139	61	163	169	185	92	72	147	140	164	119
Monthly average	137	143	107	144	146	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946															
January	134	146	114	159	144	60	160	163	166	108	95	150	137	172	131
February	134	149	121	160	147	47	152	154	138	119	108	141	128	185	149
March	130	145	125	168	138	44	168	173	183	125	117	139	121	192	152
April	99	108	121	10	146	46	165	176	190	130	123	132	108	190	152
May	115	124	125	60	149	62	159	167	175	129	123	128	105	175	127
June	141	149	86	156	153	95	170	176	193	133	127	137	110	190	155
July	150	153	128	159	154	126	172	177	202	129	121	151	140	192	155
August	147	150	120	156	151	132	178	184	208	135	126	159	150	197	159
September	149	151	125	163	149	136	180	186	212	137	129	172	161	204	162
October	147	150	124	160	149	126	182	188	214	136	127	184	168	200	156
November	135	140	123	116	150	105	183	191	214	142	135	192	175	202	162
December	132	141	121	130	147	76	182	190	211	141	132	197	181	210	177
Monthly average	134	142	119	133	148	88	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947															
January	141	151	118	173	146	81	189	196	221	142	131	203	184	219	182
February	141	150	107	162	150	84	189	197	223	147	137	208	190	219	203
March	143	153	113	163	153	83	190	198	225	147	138	202	195	218	192
April	139	144	102	127	155	112	187	195	222	144	135	197	203	211	175
May	153	156	104	165	157	140	185	192	218	142	134	187	198	200	141
June	152	153	110	147	159	148	184	191	219	142	133	179	188	207	171
July	145	144	93	117	160	151	176	183	208	133	121	171	131	195	164
August	155	155	114	151	161	151	182	188	211	142	133	170	160	199	171
September	158	160	122	161	164	145	186	192	216	140	128	174	182	202	171
October	158	162	126	163	166	132	191	197	223	143	128	179	176	201	174
November	155	163	119	169	165	106	192	199	224	150	137	185	177	201	178
December	151	162	111	164	166	85	192	198	230	153	139	189	183	205	196
Monthly average	149	155	112	155	159	118	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948															
January	149	160	112	161	165	81	193	201	229	155	143	195	188	202	199
February	149	161	118	155	167	83	194	201	226	150	135	199	190	207	208
March	136	146	108	97	169	82	191	200	229	151	137	201	192	211	196
April	145	149	105	102	171	126	188	195	217	145	132	200	203	211	193
May	164	168	116	171	172	144	192	197	221	142	131	196	203	206	187
June	163	164	105	157	173	153	192	198	222	140	129	194	194	207	190
July	158	160	100	143	172	147	186	192	219	142	135	185	188	200	188
August	164	166	117	158	174	149	191	197	223	148	140	186	190	210	186
September	160	162	119	156	170	148	192	199	225	143	132	192	193	207	183
October	161	166	118	152	176	131	195	202	230	147	135	192	191	210	184
November	160	167	116	155	177	116	195	201	229	145	133	187	175	203	195
December	151	164	103	145	177	78	192	199	231	143	131	184	183	205	212
Monthly average	155	161	112	147	172	120	.....	.....	.....	.....	.....	.....	.....	.....	.....

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GENERAL BUSINESS INDICATORS—INDUSTRIAL PRODUCTION—Continued

YEAR AND MONTH	INDEXES—ADJUSTED FOR SEASONAL VARIATION[1]													
	Durable manufactures		Nondurable manufactures											
	Stone, clay, and glass products					Leather and products		Manufactured food products				Paper and products		
	Clay products	Glass containers	Total	Alcoholic beverages	Chemical products	Total	Leather tanning	Total	Dairy products	Meat packing	Processed fruits and vegetables	Total	Paper and pulp	Petroleum and coal products
	1935-39 = 100													
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1942 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1943 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1944 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1945														
January	125	203	175	213	317	113	113	155	132	146	162	135	132	273
February	122	209	176	170	318	121	119	158	132	146	163	137	134	276
March	124	216	175	146	319	122	117	160	138	146	180	141	137	272
April	122	225	174	144	318	122	118	160	143	134	170	140	136	268
May	115	220	173	136	319	121	115	153	133	132	149	141	136	273
June	121	223	173	139	318	127	119	151	143	141	139	142	137	269
July	117	240	165	193	307	109	109	147	148	140	134	135	131	267
August	110	218	157	173	265	108	98	138	146	133	101	131	129	240
September	110	243	156	192	239	119	112	144	148	141	109	143	138	184
October	116	235	154	201	230	112	107	143	145	129	128	143	139	156
November	119	235	158	216	228	116	109	150	154	155	128	142	138	174
December	124	244	156	212	230	111	114	153	131	155	138	134	132	172
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946														
January	144	247	161	231	234	117	115	154	116	131	145	133	130	166
February	144	255	167	238	232	133	126	160	117	178	146	140	136	161
March	150	251	166	176	232	134	120	156	122	140	163	148	143	171
April	148	243	164	159	235	131	115	153	129	130	165	146	141	166
May	140	213	161	155	231	127	104	145	120	120	158	142	138	163
June	148	240	162	161	233	128	107	139	129	85	162	146	142	174
July	147	249	157	176	235	103	99	150	136	165	175	136	131	178
August	150	251	164	174	237	120	101	147	137	138	155	147	142	182
September	150	265	165	227	235	119	101	136	143	38	143	150	144	181
October	149	250	168	206	238	117	97	146	146	115	167	152	146	179
November	150	251	173	213	243	121	110	156	146	163	160	153	147	177
December	152	265	174	234	249	115	110	162	147	151	170	150	146	178
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947														
January	168	278	176	241	251	116	113	161	148	153	157	156	150	180
February	164	263	176	223	251	120	118	156	149	159	137	157	151	185
March	165	269	175	208	251	122	122	157	153	149	151	159	154	185
April	154	263	172	189	251	116	119	158	154	150	145	156	150	179
May	162	251	170	162	253	113	119	155	152	151	138	151	155	184
June	164	257	168	159	250	107	114	154	155	152	132	160	155	191
July	160	235	153	164	251	101	106	155	157	156	133	146	140	195
August	162	231	169	176	249	116	115	157	147	145	158	158	153	201
September	160	243	172	199	248	122	120	158	148	146	149	159	153	203
October	161	229	176	229	248	126	121	156	147	142	134	163	157	204
November	162	229	179	219	251	124	122	158	140	170	129	165	160	205
December	166	218	173	167	254	114	113	158	138	160	138	158	153	208
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948														
January	179	200	172	167	255	120	116	158	139	150	141	163	157	214
February	168	205	170	198	252	123	116	160	139	147	144	163	158	215
March	175	219	177	191	250	115	102	158	145	131	155	166	160	211
April	173	227	177	182	249	110	105	157	149	125	147	163	163	213
May	172	218	175	167	249	108	109	159	151	127	150	169	164	220
June	176	208	179	170	256	109	107	163	152	152	159	165	159	220
July	168	206	169	173	251	96	95	160	152	135	142	150	146	217
August	175	218	177	179	259	113	105	156	154	126	107	165	160	221
September	169	220	173	189	257	119	108	163	150	133	162	160	160	207
October	171	224	173	186	255	114	108	161	148	141	154	172	167	217
November	172	191	173	217	256	103	100	159	144	155	142	169	163	226
December	173	185	173	197	257	100	103	157	144	154	142	153	150	230
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 199.

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GENERAL BUSINESS INDICATORS—INDUSTRIAL PRODUCTION AND BUSINESS SALES AND INVENTORIES

YEAR AND MONTH	INDUSTRIAL PRODUCTION[1]				BUSINESS SALES[2]									
	Adjusted for seasonal variation					Manufacturing[3]			Wholesale trade[4]			Retail trade[5]		
	Nondurable manufactures		Minerals		Total business sales	Total	Durable goods industries	Nondurable goods industries	Total	Durable goods establishments	Nondurable goods establishments	Total	Durable goods stores	Nondurable goods stores
	Printing and publishing	Tobacco products	Total	Metals										
	1935-39=100				Millions of dollars									
1935 monthly average									1,965	412	1,553	2,739	635	2,097
1936 monthly average									2,366	559	1,808	3,195	822	2,373
1937 monthly average									2,649	647	2,002	3,512	923	2,590
1938 monthly average									2,277	484	1,793	3,171	716	2,455
1939 monthly average					11,120	5,112	1,871	3,241	2,505	599	1,906	3,505	865	2,639
1940 monthly average					12,515	5,859	2,395	3,465	2,790	744	2,046	3,868	1,035	2,831
1941 monthly average					16,446	8,172	3,692	4,480	3,650	1,035	2,615	4,624	1,300	3,324
1942 monthly average					19,165	10,346	4,926	5,420	4,016	886	3,130	4,803	856	3,947
1943 monthly average					22,245	12,803	6,477	6,326	4,330	810	3,520	5,310	813	4,497
1944 monthly average					23,705	13,402	6,822	6,580	4,505	849	3,656	5,798	872	4,925
1945														
January	102	121	140	111	23,557	13,453	6,699	6,754	4,653	829	3,824	5,451	788	4,663
February	105	123	141	111	22,567	13,254	6,771	6,483	4,199	816	3,383	5,114	734	4,379
March	105	123	142	111	25,718	14,590	7,469	7,121	4,708	934	3,774	6,420	913	5,507
April	106	120	140	111	23,819	13,776	7,079	6,697	4,412	900	3,512	5,631	899	4,732
May	105	128	138	110	24,878	14,032	7,146	6,886	4,680	908	3,772	6,166	978	5,188
June	106	139	144	109	24,568	13,491	6,666	6,825	4,784	911	3,853	6,313	1,006	5,306
July	105	128	143	109	22,822	11,964	5,811	6,153	4,875	859	4,016	5,983	959	5,024
August	111	150	140	105	22,695	11,397	4,917	6,480	4,996	894	4,102	6,302	976	5,326
September	109	160	134	106	21,118	10,097	3,902	6,195	4,624	835	3,789	6,397	983	5,414
October	115	167	124	109	23,349	10,963	4,045	6,918	5,248	976	4,272	7,138	1,178	5,959
November	114	154	138	109	22,761	10,390	3,942	6,448	5,159	988	4,171	7,212	1,201	6,011
December	112	112	133	108	24,573	11,049	4,700	6,349	5,005	959	4,046	8,519	1,345	7,174
Monthly average					23,535	12,571	5,762	6,809	4,777	901	3,876	6,387	997	5,390
1946														
January	118	143	141	107	21,848	9,790	3,434	6,356	5,326	1,038	4,288	6,732	1,178	5,554
February	123	156	141	93	20,494	9,095	2,871	6,224	4,958	1,020	3,938	6,441	1,113	5,327
March	127	161	137	89	23,662	10,712	3,866	6,846	5,338	1,130	4,208	7,612	1,375	6,237
April	126	154	104	76	24,761	11,297	4,301	6,996	5,527	1,243	4,284	7,957	1,605	6,353
May	124	163	115	63	25,435	11,312	4,303	7,009	5,864	1,304	4,560	8,259	1,866	6,393
June	129	153	139	78	24,742	11,131	4,317	6,814	5,575	1,316	4,259	8,036	1,740	6,296
July	124	140	146	103	26,160	11,565	4,587	6,978	6,469	1,400	5,069	8,126	1,871	6,254
August	129	155	144	107	28,501	12,912	5,020	7,892	6,477	1,525	4,952	9,112	2,064	7,048
September	128	157	146	111	28,074	13,055	4,884	8,171	6,321	1,578	4,743	8,698	2,029	6,668
October	132	173	145	111	31,239	14,255	5,606	8,649	7,552	1,787	5,765	9,432	2,282	7,149
November	130	169	136	117	31,166	14,482	5,439	9,043	7,128	1,712	5,416	9,556	2,194	7,363
December	138	148	137	111	32,600	14,635	5,587	9,048	7,118	1,791	5,327	10,847	2,444	8,403
Monthly average					26,557	12,020	4,518	7,502	6,138	1,404	4,734	8,399	1,813	6,586
1947														
January	138	158	146	117	29,719	14,453	5,713	8,740	6,957	1,685	5,282	8,299	1,974	6,324
February	140	168	146	122	28,510	14,175	5,641	8,534	6,459	1,708	4,751	7,876	1,920	5,956
March	142	158	148	117	31,678	15,346	6,215	9,331	6,795	1,848	4,948	9,336	2,279	7,057
April	141	160	143	136	31,725	15,398	6,341	9,057	6,843	1,939	4,904	9,484	2,433	7,051
May	142	142	151	124	31,945	15,048	6,157	8,891	6,859	1,884	4,975	10,038	2,572	7,466
June	146	159	148	122	31,409	15,065	6,129	8,934	6,800	1,817	4,983	9,546	2,545	7,001
July	139	156	140	117	30,916	14,561	5,545	8,816	7,095	1,761	5,335	9,459	2,550	6,910
August	145	160	150	117	32,113	15,257	5,858	9,399	7,072	1,791	5,281	9,784	2,535	7,249
September	144	163	153	111	34,612	16,597	6,595	10,202	7,763	1,951	5,812	10,252	2,726	7,526
October	152	175	155	107	37,739	18,082	7,028	11,054	8,716	2,179	6,537	10,941	2,995	7,946
November	152	169	155	103	35,239	16,554	6,348	10,206	8,013	1,998	6,015	10,672	2,776	7,896
December	146	149	156	117	38,426	17,523	6,968	10,535	8,262	2,075	6,186	12,641	3,087	9,554
Monthly average					32,836	15,671	6,197	9,475	7,304	1,887	5,417	9,861	2,533	7,328
1948														
January	148	153	154	117	34,928	15,552	6,408	10,144	7,692	1,901	5,791	9,684	2,516	7,169
February	157	155	155	120	32,284	15,225	6,465	9,750	7,121	1,893	5,228	8,948	2,350	6,598
March	150	154	142	118	36,577	15,117	7,381	10,736	7,725	2,175	5,550	10,734	2,956	7,778
April	154	163	147	137	35,586	17,229	6,865	10,364	7,652	2,225	5,427	10,705	3,107	7,598
May	156	163	162	128	34,948	16,777	6,613	10,164	7,589	2,076	5,513	10,782	2,962	7,820
June	157	166	159	126	36,511	17,871	7,184	10,687	7,766	2,145	5,621	10,874	3,150	7,724
July	147	148	153	113	34,957	15,403	6,473	9,930	7,796	2,088	5,708	10,738	3,188	7,549
August	155	178	159	115	37,004	16,169	7,159	11,010	8,161	2,254	5,907	10,674	3,292	7,382
September	154	168	156	119	38,125	16,761	7,566	11,215	8,286	2,290	5,996	11,058	3,171	7,887
October	164	174	158	112	38,725	16,807	7,750	11,057	8,376	2,321	6,055	11,542	3,221	8,321
November	156	170	161	123	37,241	17,980	7,472	10,508	8,242	2,178	6,064	11,019	3,055	7,964
December	154	146	156	110	39,520	16,150	7,696	10,434	8,136	2,134	6,062	13,194	3,336	9,857
Monthly average					36,283	17,587	7,066	10,501	7,967	2,140	5,727	10,829	3,025	7,804

Footnotes on source of data and description of series are shown on p. 199.

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GENERAL BUSINESS INDICATORS—BUSINESS SALES AND INVENTORIES—Continued

YEAR AND MONTH	BUSINESS INVENTORIES, BOOK VALUE—END OF MONTH[1]												
	Total business inventories	Manufacturing[2]						Wholesale[4]			Retail[5]		
		Total	Durable goods industries	Non-durable goods industries	By stages of fabrication[3]			Total	Durable goods establishments	Non-durable goods establishments	Total	Durable goods stores	Non-durable goods stores
					Purchased materials	Goods in process	Finished goods						
	Millions of dollars												
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[6] 4,364	[6] 1,436	[6] 2,925
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[6] 4,833	[6] 1,631	[6] 3,202
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[6] 5,339	[6] 1,934	[6] 3,405
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	[6] 2,964	[6] 877	[6] 2,087	[6] 5,039	[6] 1,733	[6] 3,306
1939 monthly average ..	19,168	10,782	4,808	5,974	.....	.....	.....	3,031	954	2,078	5,355	1,773	3,582
1940 monthly average ..	21,041	12,047	5,491	6,556	.....	.....	.....	3,276	1,052	2,224	5,718	1,982	3,736
1941 monthly average ..	25,194	14,559	7,096	7,463	.....	.....	.....	3,793	1,204	2,590	6,842	2,438	4,405
1942 monthly average ..	30,725	18,387	9,217	9,169	.....	.....	.....	4,066	1,153	2,913	8,272	2,756	5,516
1943 monthly average ..	30,017	19,200	10,277	8,923	.....	.....	.....	3,537	904	2,633	7,280	2,042	5,238
1944 monthly average ..	30,816	19,612	10,367	9,246	.....	.....	.....	3,719	941	2,778	7,485	1,863	5,623
1945													
January	29,667	19,088	9,870	9,218	.....	.....	.....	3,633	928	2,705	6,946	1,741	5,205
February	29,752	18,910	9,782	9,128	.....	.....	.....	3,634	944	2,690	7,208	1,812	5,396
March	29,920	18,868	9,833	9,035	.....	.....	.....	3,613	960	2,653	7,439	1,884	5,555
April	30,123	18,888	9,881	9,007	.....	.....	.....	3,604	979	2,625	7,631	1,902	5,729
May	30,035	18,708	9,846	8,862	.....	.....	.....	3,584	991	2,593	7,743	1,926	5,817
June	29,718	18,497	9,674	8,823	.....	.....	.....	3,595	1,010	2,585	7,526	1,908	5,718
July	29,792	18,578	9,628	9,050	.....	.....	.....	3,610	1,035	2,575	7,504	1,855	5,649
August	29,653	18,233	9,173	9,060	.....	.....	.....	3,630	1,035	2,595	7,740	1,863	5,877
September	29,794	18,093	8,988	9,105	.....	.....	.....	3,824	1,028	2,795	7,877	1,883	5,994
October	30,229	18,203	8,872	9,331	.....	.....	.....	3,989	1,056	2,933	8,037	1,863	6,174
November	30,487	18,232	8,631	9,601	.....	.....	.....	4,139	1,067	3,072	8,116	1,891	6,225
December	29,189	17,924	8,337	9,587	8,321	4,987	4,616	4,216	1,097	3,119	7,049	1,796	5,253
Monthly average	29,885	18,577	9,444	9,133	.....	.....	.....	3,760	1,011	2,749	7,576	1,860	5,716
1946													
January	29,607	18,173	8,388	9,785	8,346	5,046	4,781	4,180	1,093	3,081	7,254	1,891	5,363
February	30,374	18,463	8,479	9,984	8,359	5,219	4,885	4,224	1,122	3,102	7,587	1,969	5,718
March	31,162	18,785	8,784	10,001	8,545	5,353	4,887	4,309	1,205	3,104	8,068	2,103	5,965
April	31,513	18,921	8,962	9,959	8,532	5,493	4,896	4,261	1,229	3,032	8,331	2,171	6,160
May	32,069	19,181	9,189	9,992	8,540	5,667	4,974	4,340	1,276	3,064	8,548	2,249	6,299
June	32,470	19,472	9,460	10,012	8,698	5,771	5,003	4,337	1,335	3,002	8,661	2,365	6,296
July	34,243	20,449	9,777	10,672	9,189	5,974	5,286	4,686	1,411	3,275	9,108	2,444	6,664
August	35,754	20,997	10,010	10,987	9,501	6,079	5,417	4,970	1,466	3,504	9,787	2,668	7,119
September	36,900	21,502	10,336	11,166	9,669	6,292	5,541	5,172	1,527	3,645	10,226	2,753	7,473
October	39,081	22,482	10,584	11,898	10,155	6,451	5,873	5,523	1,594	3,929	11,076	2,998	8,078
November	40,261	23,016	10,853	12,163	10,521	6,449	6,046	5,720	1,650	4,070	11,525	3,138	8,387
December	39,849	23,435	11,133	12,302	10,870	6,500	6,065	5,823	1,769	4,054	10,591	3,065	7,526
Monthly average	33,996	20,177	9,546	10,630	9,138	5,795	5,244	4,795	1,390	3,405	9,239	2,485	6,754
1947													
January	41,237	24,213	11,410	12,803	10,923	6,776	6,514	6,135	1,867	4,268	10,889	3,355	7,534
February	42,759	24,831	11,819	13,012	11,052	7,066	6,713	6,398	1,989	4,409	11,530	3,646	7,884
March	44,276	25,398	12,197	13,201	11,233	7,300	6,865	6,841	2,171	4,670	12,037	3,859	8,178
April	44,781	25,853	12,449	13,404	11,256	7,464	7,133	6,749	2,188	4,561	12,179	4,028	8,151
May	44,900	26,440	12,729	13,711	11,375	7,612	7,453	6,690	2,163	4,527	11,770	3,972	7,798
June	44,910	26,479	12,833	13,646	11,307	7,537	7,635	6,837	2,166	4,671	11,594	3,954	7,640
July	44,976	26,846	13,015	13,831	11,500	7,619	7,727	6,699	2,148	4,551	11,431	3,878	7,553
August	45,934	27,051	13,131	13,920	11,511	7,701	7,739	7,058	2,331	4,737	11,815	3,954	7,861
September	46,443	27,055	13,131	13,924	11,688	7,643	7,724	7,233	2,392	4,841	12,155	4,013	8,142
October	47,838	27,397	13,222	14,175	11,958	7,648	7,791	7,342	2,404	4,938	13,099	4,182	8,917
November	48,581	27,627	13,226	14,401	12,123	7,608	7,896	7,467	2,439	5,028	13,467	4,195	9,292
December	47,991	28,020	13,335	14,685	12,537	7,518	7,965	7,545	2,524	5,021	12,426	4,148	8,278
Monthly average	45,046	26,243	12,616	13,627	11,477	7,415	7,350	6,917	2,232	4,685	12,034	3,932	8,102
1948													
January	49,130	28,501	13,456	15,045	12,323	7,865	8,313	7,850	2,594	5,256	12,779	4,358	8,421
February	50,278	28,769	13,525	15,243	12,067	7,858	8,843	7,885	2,664	5,221	13,525	4,634	8,991
March	51,213	29,064	13,565	15,498	12,149	7,874	9,041	7,869	2,751	5,118	14,280	5,011	9,269
April	51,102	29,151	13,692	15,469	12,197	7,882	9,082	7,777	2,803	4,974	14,164	4,946	9,218
May	51,230	29,437	13,780	15,657	12,205	7,918	9,314	7,801	2,810	4,991	13,992	4,925	9,067
June	51,317	29,727	13,849	15,873	12,473	7,726	9,528	7,953	2,848	5,105	13,637	4,941	8,696
July	51,664	30,236	13,967	16,259	12,711	7,877	9,648	7,930	2,836	5,094	13,498	4,927	8,571
August	52,501	30,429	14,032	16,397	12,779	8,009	9,641	8,100	2,818	5,282	13,972	4,937	9,035
September	53,639	30,710	14,252	16,458	12,779	8,103	9,828	8,243	2,853	5,390	14,695	5,086	9,609
October	54,533	30,849	14,334	16,515	12,855	8,064	9,930	8,400	2,881	5,519	15,284	5,312	9,972
November	55,394	31,225	14,580	16,645	12,900	8,081	10,244	8,517	2,957	5,560	15,652	5,409	10,243
December	53,965	31,713	14,835	16,878	12,972	8,104	10,637	8,315	2,980	5,335	13,938	5,227	8,711
Monthly average	51,916	29,830	13,927	15,905	12,515	7,922	9,393	8,053	2,815	5,238	14,126	4,976	9,150

Footnotes on source of data and description of series are shown on p. 200.

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS

YEAR AND MONTH	SALES[1]													
		Durable goods industries										Nondurable goods industries		
	Total	Total	Iron, steel, and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, except electrical	Automobiles and equipment	Transportation equipment, except automobiles	Furniture and finished lumber products	Stone, clay, and glass products	Other durable goods industries	Total	Food and kindred products	Beverages
	Millions of dollars													
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	5,112	1,871	507	144	155	298	298	72	115	130	152	3,241	908	194
1940 monthly average ..	5,838	2,395	640	177	207	391	391	131	151	147	179	3,465	981	186
1941 monthly average ..	8,172	3,692	993	255	314	616	544	326	169	193	275	4,480	1,254	206
1942 monthly average ..	10,348	4,926	1,210	279	373	858	550	845	183	200	518	5,420	1,672	242
1943 monthly average ..	12,603	6,477	1,388	378	466	1,010	1,150	1,321	191	204	991	6,126	1,790	296
1944 monthly average ..	13,402	6,822	1,462	390	573	1,047	1,252	1,305	200	198	905	6,580	1,885	344
1945														
January.....	13,453	6,699	1,537	385	531	1,049	1,264	1,190	217	180	346	6,754	1,930	371
February.....	13,254	6,771	1,498	397	591	1,081	1,233	1,168	210	174	369	6,483	1,805	353
March.....	14,590	7,469	1,708	443	640	1,145	1,410	1,280	226	217	398	7,121	1,902	364
April.....	13,776	7,079	1,588	453	606	1,134	1,295	1,235	208	207	373	6,697	1,791	353
May.....	14,032	7,146	1,652	413	631	1,136	1,281	1,193	225	219	395	6,886	1,816	359
June.....	13,491	6,666	1,546	405	601	1,117	1,143	1,056	219	216	364	6,825	1,840	379
July.....	11,964	5,811	1,365	323	519	922	557	961	137	137	520	6,153	1,769	355
August.....	11,397	4,917	1,181	315	434	803	722	746	177	212	327	6,480	1,838	435
September.....	10,097	3,902	1,081	263	323	648	358	558	151	193	289	6,195	1,840	440
October.....	10,963	4,045	1,162	308	356	691	432	389	191	221	295	6,918	1,999	497
November.....	10,390	3,942	1,076	328	342	620	445	460	169	202	282	6,448	1,853	443
December.....	11,049	4,700	1,077	310	533	753	770	637	172	178	270	6,349	1,835	431
Monthly average.....	12,371	5,762	1,373	360	509	925	950	913	197	202	334	6,609	1,851	398
1946														
January.....	9,790	3,434	1,017	302	246	625	379	225	196	196	248	6,356	1,836	432
February.....	9,095	2,671	815	280	258	557	323	200	182	195	261	6,224	1,769	409
March.....	10,712	3,866	1,169	321	291	631	447	226	205	241	315	6,846	1,786	400
April.....	11,297	4,301	1,328	326	325	685	592	241	213	269	322	6,996	1,820	374
May.....	11,512	4,303	1,244	341	346	714	609	265	207	259	318	7,009	1,730	371
June.....	11,131	4,317	1,284	354	393	710	576	238	206	253	323	6,814	1,659	398
July.....	11,565	4,587	1,356	354	380	728	741	235	206	264	321	6,978	2,044	444
August.....	12,312	5,020	1,367	455	437	791	837	257	253	303	550	7,892	2,404	423
September.....	13,055	4,884	1,241	431	450	768	848	274	241	290	347	8,171	2,544	490
October.....	14,265	5,686	1,424	516	506	898	959	295	291	317	398	8,649	2,407	514
November.....	14,482	5,439	1,387	536	495	869	946	272	276	317	351	9,043	2,847	487
December.....	14,635	5,567	1,321	547	570	949	950	311	266	306	357	9,068	2,812	492
Monthly average.....	12,020	4,516	1,225	397	391	744	684	253	229	268	328	7,502	2,138	436
1947														
January.....	14,453	5,713	1,485	558	530	898	942	316	300	276	408	8,740	2,702	489
February.....	14,175	5,641	1,534	546	543	935	930	235	288	256	388	8,534	2,612	443
March.....	15,548	6,215	1,579	620	604	1,004	1,085	326	295	292	410	9,331	2,827	450
April.....	15,338	6,341	1,605	598	565	1,041	1,121	340	300	320	453	9,057	2,602	441
May.....	15,048	6,157	1,573	553	578	1,025	1,050	350	285	308	437	8,891	2,566	412
June.....	15,063	6,123	1,551	542	610	1,011	1,084	366	239	317	403	8,934	2,681	450
July.....	14,361	5,545	1,403	486	533	860	1,071	292	256	301	338	8,816	2,789	449
August.....	15,257	5,858	1,563	489	562	915	1,011	304	301	306	407	9,399	2,844	475
September.....	16,597	6,395	1,626	564	656	967	1,188	348	330	324	410	10,202	3,115	549
October.....	18,062	7,028	1,807	601	706	1,056	1,320	360	348	358	450	11,054	3,237	660
November.....	16,554	6,648	1,633	611	660	931	1,146	336	299	312	420	10,206	3,017	615
December.....	17,523	6,988	1,745	634	756	1,075	1,315	385	329	318	431	10,535	3,058	597
Monthly average.....	15,671	6,197	1,581	565	609	977	1,110	337	298	307	413	9,475	2,838	503
1948														
January.....	16,852	6,708	1,715	546	622	942	1,167	334	320	302	437	10,144	3,054	429
February.....	16,225	6,465	1,633	574	554	1,018	1,214	341	341	276	484	9,760	2,746	403
March.....	18,117	7,381	1,868	638	740	1,170	1,401	407	339	353	445	10,736	3,006	418
April.....	17,229	6,865	1,716	622	709	1,085	1,250	374	306	370	403	10,364	2,915	470
May.....	16,777	6,613	1,714	604	666	1,060	1,194	350	285	342	356	10,164	3,009	441
June.....	17,871	7,184	1,795	631	729	1,181	1,341	405	316	389	415	10,687	3,179	498
July.....	16,403	6,473	1,585	524	660	982	1,355	342	270	361	393	9,930	3,029	558
August.....	18,169	7,159	1,911	630	667	1,075	1,453	373	310	391	446	11,010	3,477	626
September.....	18,781	7,566	1,980	701	758	1,120	1,427	396	334	381	440	11,215	3,270	584
October.....	18,907	7,750	2,075	684	730	1,113	1,380	405	323	408	422	11,057	3,137	573
November.....	17,980	7,472	1,956	725	708	1,038	1,200	417	296	371	401	10,508	2,923	577
December.....	18,130	7,656	2,029	691	605	1,131	1,370	408	283	344	385	10,474	2,948	546
Monthly average.....	17,557	7,086	1,863	631	714	1,076	1,368	384	311	356	416	10,501	3,024	510

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

YEAR AND MONTH	SALES[1]									INDEXES OF SALES—ADJUSTED FOR NUMBER OF WORKING DAYS[2]				
	Nondurable goods industries									Total	Durable goods industries			
	Tobacco manufactures	Textile-mill products, excluding apparel	Leather and prod-ucts	Paper and allied prod-ucts	Print-ing and pub-lish-ing	Chemi-cals and allied prod-ucts	Petro-leum and coal prod-ucts	Rubber prod-ucts	Other non-durable goods indus-tries		Total	Iron, steel, and prod-ucts	Non-ferrous metals and prod-ucts	Elec-trical machin-ery and equip-ment
	Millions of dollars									Average month 1939=100				
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	111	335	110	149	209	362	439	89	345	100	100	100	100	100
1940 monthly average ..	119	364	114	172	223	405	460	96	354	115	128	126	123	134
1941 monthly average ..	133	523	158	236	242	546	552	141	493	160	197	196	177	203
1942 monthly average ..	151	668	191	244	251	609	621	157	614	202	263	239	194	241
1943 monthly average ..	177	712	190	277	292	725	705	242	720	247	346	274	263	301
1944 monthly average ..	180	684	195	294	328	823	816	277	754	262	365	288	271	370
1945														
January	181	711	204	301	290	864	873	310	719	244	332	281	247	318
February	176	737	207	291	288	831	799	311	685	270	377	305	288	397
March	188	782	221	320	336	954	891	351	812	264	370	312	285	382
April	178	744	209	306	340	886	856	329	705	269	378	313	301	391
May	184	749	220	321	339	878	897	332	791	254	354	302	266	377
June	183	755	211	313	361	854	877	321	731	254	343	293	270	373
July	192	582	194	278	316	781	858	254	574	234	311	273	224	335
August	215	636	206	296	354	785	857	246	612	214	253	224	211	269
September	198	590	168	289	404	730	782	177	577	206	217	222	191	217
October	226	673	197	320	472	811	736	260	727	199	200	212	198	213
November	164	618	185	309	444	784	735	196	717	203	211	212	228	221
December	175	614	167	279	407	757	784	268	638	216	251	212	215	344
Monthly average	188	683	199	302	363	826	829	280	690	236	300	263	244	320
1946														
January	196	688	180	327	323	827	745	236	566	185	177	193	202	153
February	184	684	216	306	333	801	706	215	601	185	160	126	202	173
March	202	805	217	346	384	884	730	250	842	202	199	226	214	181
April	227	820	224	353	449	899	752	270	798	212	221	252	217	202
May	245	875	232	362	413	893	805	275	808	212	221	236	228	214
June	214	882	201	346	418	820	801	269	806	218	231	249	246	254
July	248	729	180	332	406	830	857	257	651	217	236	258	237	236
August	242	849	253	374	443	905	892	280	825	234	248	243	293	261
September	244	893	254	356	507	859	847	274	903	256	272	255	311	302
October	274	1,088	216	406	562	978	914	330	960	258	278	260	333	302
November	229	1,004	273	411	574	1,009	916	288	1,005	283	291	270	372	319
December	240	1,021	305	415	546	1,044	979	323	871	286	299	261	380	368
Monthly average	229	862	229	361	447	896	830	272	803	230	236	236	270	247
1947														
January	222	970	306	453	431	1,133	962	279	793	272	293	282	372	329
February	212	943	269	444	445	1,103	921	279	853	289	315	286	395	369
March	227	1,012	305	469	507	1,195	1,017	307	1,015	292	319	299	414	375
April	231	965	267	491	504	1,212	1,061	295	967	290	326	305	399	362
May	256	887	294	483	488	1,148	1,106	286	955	283	316	298	369	359
June	263	935	244	469	506	1,099	1,115	287	865	295	328	306	376	394
July	258	818	281	447	475	1,053	1,178	276	792	270	285	267	310	331
August	246	957	317	458	546	1,079	1,172	288	1,017	287	301	296	327	349
September	265	1,046	317	465	605	1,192	1,181	308	1,159	325	342	321	392	410
October	258	1,155	363	532	657	1,313	1,264	335	1,270	328	348	330	386	421
November	241	1,026	265	469	690	1,141	1,273	303	1,166	337	353	335	442	444
December	268	1,139	327	484	653	1,177	1,455	284	1,093	330	360	331	423	470
Monthly average	246	988	298	472	542	1,154	1,142	294	999	300	324	305	384	384
1948														
January	237	1,049	347	496	509	1,205	1,495	261	1,062	311	329	325	364	386
February	230	1,126	345	478	543	1,135	1,417	247	1,089	331	360	336	415	446
March	261	1,250	356	536	606	1,233	1,525	274	1,271	326	365	345	410	442
April	260	1,161	305	515	572	1,258	1,451	289	1,168	324	353	325	415	440
May	259	1,095	264	504	566	1,182	1,481	282	1,081	328	353	338	419	431
June	287	1,186	280	512	586	1,205	1,503	316	1,135	336	369	341	422	452
July	283	937	293	466	504	1,099	1,537	314	910	309	333	301	350	410
August	305	1,192	354	529	577	1,247	1,557	324	1,222	342	368	362	421	414
September	279	1,267	350	525	687	1,236	1,492	307	1,219	357	404	391	487	489
October	268	1,198	323	540	681	1,211	1,575	318	1,233	354	398	393	456	472
November	268	1,118	305	519	661	1,116	1,548	287	1,166	352	399	386	503	495
December	279	1,060	308	488	637	1,080	1,703	294	1,091	341	396	385	461	499
Monthly average	270	1,137	319	509	594	1,184	1,524	293	1,137	335	369	352	427	448

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

INDEXES OF SALES—ADJUSTED FOR NUMBER OF WORKING DAYS[1]

YEAR AND MONTH	Durable goods industries						Nondurable goods industries							
	Machinery, except electrical	Automobiles and equipment	Transportation equipment, except automobiles	Furniture and finished lumber products	Stone, clay, and glass products	Other durable goods industries	Total	Food and kindred products	Beverages	Tobacco manufactures	Textile-mill products, excluding apparel	Leather and products	Paper and allied products	Printing and publishing
	Average month 1939=100													
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1940 monthly average ..	131	131	182	114	115	116	107	105	106	107	109	104	115	107
1941 monthly average ..	207	183	453	147	153	181	138	134	132	120	155	144	158	116
1942 monthly average ..	288	221	1,174	159	154	209	167	178	157	136	193	174	164	120
1943 monthly average ..	333	379	1,235	166	157	257	189	191	192	159	215	173	186	140
1944 monthly average ..	345	420	1,513	174	152	266	203	201	223	162	204	177	197	157
1945														
January.....	325	393	1,531	175	128	211	193	191	223	151	196	172	187	129
February.....	376	452	1,719	190	139	239	208	200	239	165	229	196	203	144
March.....	356	438	1,646	183	155	243	203	188	219	157	216	186	199	149
April.....	381	435	1,715	181	159	245	207	191	229	160	222	190	205	163
May.....	353	396	1,534	181	156	241	197	179	216	155	207	185	199	150
June.....	361	369	1,407	183	162	230	202	189	236	159	217	185	202	166
July.....	309	331	1,335	171	152	211	190	189	231	173	174	176	187	151
August.....	259	233	996	148	157	207	192	188	271	186	183	180	191	163
September.....	225	125	866	137	155	198	195	204	257	186	184	159	202	201
October.....	215	134	800	154	156	180	198	197	239	188	186	165	199	209
November.....	205	149	867	147	155	186	199	198	268	148	184	168	207	212
December.....	253	258	885	150	137	178	196	195	260	158	183	152	187	195
Monthly average.....	302	310	1,233	167	151	214	199	192	242	165	198	176	197	169
1946														
January.....	202	122	300	163	145	157	188	188	272	170	197	158	211	149
February.....	195	113	290	164	156	179	200	197	277	173	213	204	214	166
March.....	204	144	302	171	178	195	203	183	250	175	231	189	223	177
April.....	221	191	322	178	195	204	208	187	234	197	236	196	228	207
May.....	231	196	354	173	191	201	208	177	252	212	251	203	234	190
June.....	258	193	331	179	195	212	210	177	258	193	263	185	232	200
July.....	235	239	313	172	195	203	208	210	277	214	210	158	214	187
August.....	245	260	331	204	216	219	226	237	285	202	234	213	232	196
September.....	269	297	397	219	232	245	265	262	331	229	278	241	249	253
October.....	279	298	380	234	226	242	247	238	309	229	301	181	252	249
November.....	292	317	378	240	244	237	279	304	316	206	300	248	276	275
December.....	318	319	432	231	235	241	279	300	319	216	305	277	279	261
Monthly average.....	244	224	344	194	201	211	227	223	277	201	252	204	237	209
1947														
January.....	259	304	422	251	204	258	260	277	336	192	279	267	292	198
February.....	327	346	427	260	205	266	274	290	350	199	293	255	310	222
March.....	324	350	436	246	216	260	277	269	281	197	290	266	303	234
April.....	336	362	454	251	237	274	269	267	275	200	277	251	317	232
May.....	330	338	467	249	228	276	264	263	256	222	255	257	312	224
June.....	339	364	508	248	244	269	276	286	292	237	279	222	315	242
July.....	278	345	390	215	223	227	262	286	281	223	255	245	288	218
August.....	295	326	408	251	226	258	279	291	296	215	275	277	295	251
September.....	324	399	483	286	249	270	315	332	356	239	312	288	312	289
October.....	329	410	489	279	255	274	316	320	337	223	319	306	331	291
November.....	325	401	486	271	250	288	328	335	415	226	319	251	328	344
December.....	347	424	514	275	236	272	312	313	373	232	327	266	312	300
Monthly average.....	320	364	457	253	231	266	286	295	319	217	288	264	310	254
1948														
January.....	304	383	446	270	225	276	301	313	358	206	301	303	320	235
February.....	356	424	436	308	222	277	314	305	273	216	350	327	334	271
March.....	363	435	524	273	252	271	306	297	251	218	345	300	353	268
April.....	350	413	500	256	274	255	307	299	234	225	333	266	332	263
May.....	356	401	486	248	263	261	314	321	286	233	327	240	338	271
June.....	361	433	540	264	273	262	317	326	341	249	340	245	350	269
July.....	317	458	457	226	267	248	295	310	349	245	269	256	301	232
August.....	347	437	505	259	289	282	327	315	331	264	342	303	342	266
September.....	376	486	553	290	293	289	346	349	378	251	378	318	352	329
October.....	359	503	540	270	302	268	328	322	358	232	344	295	348	313
November.....	348	503	579	257	265	264	324	312	375	259	334	277	348	316
December.....	365	507	611	237	255	243	310	302	341	241	304	269	315	293
Monthly average.....	352	447	519	263	267	256	316	314	323	237	331	283	333	277

Footnotes on source of data and description of series are shown on p. 200.

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

YEAR AND MONTH	INDEXES OF SALES—ADJUSTED FOR NUMBER OF WORKING DAYS[1]				INVENTORIES, BOOK VALUE—END OF MONTH[2]								
	Nondurable goods industries					Durable goods industries							
	Chemicals and allied products	Petroleum and coal products	Rubber products	Other nondurable goods industries	Total	Total	Iron, steel, and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, except electrical	Automobiles and equipment	Transportation equipment, except automobiles	Furniture and finished lumber products
	Average month 1939=100				Millions of dollars								
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	100	100	100	100	10,782	4,808	1,428	397	379	977	431	196	270
1940 monthly average ..	112	105	108	106	12,047	5,491	1,574	423	451	1,130	519	354	295
1941 monthly average ..	151	126	158	143	14,559	7,096	1,816	461	673	1,466	729	788	353
1942 monthly average ..	168	141	176	178	18,387	9,217	2,055	522	927	1,961	1,078	1,282	349
1943 monthly average ..	200	161	272	209	19,200	10,277	2,148	551	1,092	2,099	1,251	1,886	316
1944 monthly average ..	227	186	311	219	19,612	10,367	2,088	595	1,089	2,046	1,396	1,949	302
1945													
January.....	221	184	322	193	19,088	9,870	2,016	581	1,048	2,033	1,364	1,674	301
February.....	239	190	364	207	18,310	9,782	2,005	577	1,017	2,026	1,367	1,655	296
March.....	244	188	365	218	18,868	9,833	2,033	595	1,035	2,062	1,371	1,618	301
April.....	245	195	370	204	18,888	9,881	2,071	598	1,028	2,070	1,377	1,621	317
May.....	225	189	345	212	18,708	9,846	2,129	598	1,024	2,074	1,335	1,560	311
June.....	227	192	347	204	18,497	9,674	2,035	597	1,046	2,023	1,308	1,562	316
July.....	216	195	285	166	18,678	9,628	2,070	603	1,048	1,984	1,287	1,547	306
August.....	209	188	266	170	18,233	9,173	2,074	621	1,073	1,921	1,040	1,336	319
September.....	210	186	207	174	18,093	8,988	2,073	624	1,038	1,895	1,064	1,188	315
October.....	207	155	271	195	18,203	8,872	2,064	621	1,017	1,830	1,096	1,142	320
November.....	217	167	220	208	18,232	8,631	2,088	611	985	1,854	1,082	912	313
December.....	209	179	301	184	17,924	8,337	2,095	634	838	1,816	1,098	744	324
Monthly average.....	222	184	305	195	18,577	9,444	2,060	603	1,025	1,973	1,245	1,423	311
1946													
January.....	219	163	255	158	16,173	8,388	2,081	641	841	1,852	1,105	737	339
February.....	230	168	252	181	18,463	8,479	2,109	652	867	1,859	1,137	732	344
March.....	235	160	270	235	18,775	8,784	2,172	677	900	1,920	1,190	784	357
April.....	238	167	291	222	18,921	8,962	2,162	701	942	1,965	1,262	774	367
May.....	237	176	297	225	19,181	9,189	2,192	732	979	1,991	1,278	802	387
June.....	227	182	302	234	19,472	9,460	2,259	749	1,001	2,027	1,321	835	401
July.....	220	187	276	182	20,549	9,777	2,336	789	1,022	2,072	1,382	858	425
August.....	231	188	292	221	20,997	10,010	2,360	816	1,048	2,122	1,430	892	435
September.....	247	201	321	273	21,502	10,336	2,413	841	1,071	2,200	1,473	925	450
October.....	250	195	344	257	22,482	10,584	2,458	861	1,101	2,253	1,520	968	461
November.....	279	209	324	291	25,016	10,853	2,458	880	1,147	2,311	1,518	1,002	474
December.....	288	223	363	252	23,435	11,133	2,482	907	1,175	2,317	1,568	1,020	511
Monthly average.....	242	185	299	228	20,176	9,546	2,274	759	994	2,054	1,329	849	405
1947													
January.....	301	211	301	221	24,213	11,410	2,454	970	1,209	2,383	1,623	1,057	512
February.....	318	219	326	260	24,631	11,819	2,568	987	1,249	2,424	1,694	1,118	527
March.....	317	223	332	263	25,398	12,197	2,622	1,004	1,301	2,485	1,762	1,162	551
April.....	322	233	320	269	25,553	12,449	2,679	1,004	1,347	2,543	1,782	1,184	576
May.....	305	242	309	269	25,440	12,729	2,738	1,011	1,395	2,578	1,849	1,227	584
June.....	304	254	322	257	25,479	12,833	2,778	1,001	1,402	2,608	1,899	1,229	580
July.....	280	258	298	221	25,846	13,015	2,847	1,021	1,409	2,642	1,904	1,228	588
August.....	287	257	312	284	27,051	13,131	2,874	1,037	1,408	2,656	1,338	1,256	579
September.....	329	269	346	336	27,055	13,151	2,897	1,027	1,404	2,666	1,936	1,237	575
October.....	336	267	348	341	27,397	13,222	2,911	1,024	1,407	2,696	1,927	1,242	598
November.....	328	302	354	352	27,527	13,226	2,936	986	1,400	2,716	1,925	1,211	591
December.....	312	318	307	305	26,020	13,335	2,943	993	1,388	2,743	1,918	1,215	652
Monthly average.....	312	254	323	283	26,243	12,616	2,751	1,002	1,351	2,577	1,832	1,189	570
1948													
January.....	320	328	282	296	28,501	13,456	2,927	985	1,394	2,797	1,980	1,234	657
February.....	327	336	289	329	28,758	13,525	2,968	989	1,410	2,817	2,023	1,233	659
March.....	315	322	252	341	29,064	13,566	2,964	1,019	1,440	2,834	2,031	1,219	662
April.....	334	318	312	326	29,161	13,692	2,981	1,036	1,456	2,861	2,024	1,232	696
May.....	327	337	317	313	29,437	13,780	3,087	1,038	1,477	2,857	2,057	1,229	707
June.....	320	329	342	316	29,727	13,849	3,155	1,040	1,488	2,874	2,048	1,216	710
July.....	292	337	339	254	30,236	13,967	3,262	1,072	1,491	2,865	2,038	1,239	707
August.....	331	341	351	341	30,429	14,032	3,283	1,092	1,485	2,868	2,044	1,227	712
September.....	341	340	345	353	30,710	14,252	3,362	1,123	1,501	2,893	2,086	1,251	688
October.....	322	345	344	344	30,848	14,334	3,409	1,138	1,504	2,914	2,067	1,247	675
November.....	308	353	322	338	31,225	14,580	3,486	1,135	1,510	2,973	2,109	1,275	689
December.....	287	373	318	304	31,713	14,835	3,509	1,181	1,520	3,006	2,187	1,308	698
Monthly average.....	319	338	318	321	29,851	13,927	3,176	1,063	1,468	2,869	2,046	1,239	685

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

YEAR AND MONTH	INVENTORIES, BOOK VALUE—END OF MONTH[2]												
	Durable goods industries		Nondurable goods industries										
	Stone, clay, and glass products	Other durable goods industries	Total	Food and kindred products	Beverages	Tobacco manufactures	Textile-mill products, excluding apparel	Leather and products	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum and coal products	Rubber products	Other nondurable goods industries
	Millions of dollars												
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	281	448	5,974	1,131	299	559	839	265	283	205	773	894	208	519
1940 monthly average ..	305	440	6,556	1,195	319	593	955	281	328	215	856	953	251	609
1941 monthly average ..	331	500	7,463	1,410	361	618	1,095	298	363	247	1,001	1,046	293	731
1942 monthly average ..	378	666	9,169	1,726	411	724	1,357	381	440	284	1,310	1,147	343	1,047
1943 monthly average ..	336	597	8,923	1,791	391	818	1,265	360	401	289	1,280	1,075	360	927
1944 monthly average ..	329	574	9,246	1,882	496	876	1,157	328	398	283	1,406	1,101	372	948
1945														
January.....	319	534	9,218	1,783	541	1,000	1,252	322	367	285	1,359	1,110	358	841
February.....	319	520	9,128	1,651	540	1,033	1,247	324	366	291	1,354	1,112	370	840
March.....	313	505	9,035	1,586	536	1,042	1,249	331	364	289	1,345	1,114	366	813
April.....	309	490	9,007	1,619	535	1,012	1,235	339	362	288	1,338	1,104	365	810
May.....	307	488	8,862	1,513	525	989	1,233	338	358	279	1,364	1,099	370	794
June.....	300	489	8,823	1,529	503	970	1,194	347	371	308	1,357	1,092	370	782
July.....	296	487	9,050	1,694	514	959	1,213	347	385	310	1,378	1,104	380	766
August.....	292	497	9,060	1,687	504	1,006	1,180	339	401	314	1,371	1,108	377	773
September.....	298	493	9,105	1,711	507	1,042	1,189	349	405	294	1,386	1,091	366	765
October.....	297	485	9,331	1,790	551	1,089	1,238	343	414	287	1,388	1,122	345	784
November.....	299	487	9,601	1,918	558	1,135	1,260	353	418	289	1,395	1,142	343	770
December.....	309	479	9,587	1,848	574	1,149	1,281	349	429	304	1,396	1,138	346	773
Monthly average.....	305	498	9,133	1,695	526	1,026	1,229	339	385	294	1,369	1,111	363	794
1946														
January.....	310	482	9,785	1,772	594	1,203	1,349	356	432	318	1,412	1,140	355	854
February.....	310	469	9,984	1,711	605	1,218	1,415	372	447	339	1,438	1,151	368	920
March.....	308	476	9,991	1,632	592	1,198	1,472	373	456	365	1,455	1,168	381	909
April.....	292	497	9,959	1,523	592	1,159	1,542	377	452	376	1,466	1,157	396	919
May.....	290	538	9,992	1,452	594	1,149	1,571	379	449	417	1,463	1,172	391	955
June.....	291	576	10,012	1,467	596	1,129	1,534	367	465	422	1,482	1,192	385	973
July.....	298	595	10,672	1,819	691	1,122	1,559	395	487	424	1,510	1,205	389	1,031
August.....	298	609	10,987	1,855	762	1,159	1,632	378	516	468	1,510	1,247	398	1,062
September.....	332	631	11,168	1,894	774	1,185	1,649	361	532	465	1,541	1,290	410	1,065
October.....	325	627	11,898	2,318	520	1,241	1,678	379	543	470	1,575	1,310	425	1,139
November.....	359	704	12,163	2,453	819	1,271	1,682	414	542	466	1,615	1,326	430	1,145
December.....	382	773	12,302	2,389	843	1,269	1,677	443	540	491	1,726	1,329	434	1,161
Monthly average.....	313	569	10,629	1,835	679	1,187	1,550	379	484	411	1,502	1,216	393	995
1947														
January.....	402	800	12,803	2,470	673	1,310	1,729	434	549	507	1,833	1,328	477	1,293
February.....	428	824	13,012	2,369	879	1,308	1,784	495	566	538	1,887	1,325	501	1,360
March.....	442	868	13,201	2,331	901	1,290	1,848	507	582	562	1,924	1,362	526	1,368
April.....	439	895	13,404	2,160	907	1,256	1,892	518	595	617	2,006	1,392	562	1,499
May.....	451	896	13,711	2,255	988	1,212	1,897	531	610	659	2,054	1,422	581	1,502
June.....	453	883	13,646	2,177	995	1,194	1,867	548	640	673	2,025	1,437	577	1,523
July.....	454	922	13,831	2,342	942	1,168	1,881	562	671	686	2,000	1,458	558	1,563
August.....	453	930	13,920	2,398	974	1,174	1,877	547	706	680	1,988	1,498	537	1,541
September.....	442	947	13,924	2,472	1,008	1,193	1,852	523	725	678	1,950	1,515	512	1,496
October.....	457	960	14,175	2,674	1,029	1,245	1,833	515	731	675	1,927	1,540	513	1,493
November.....	473	988	14,401	2,744	1,002	1,265	1,900	552	738	654	1,974	1,561	504	1,507
December.....	479	1,004	14,585	2,813	998	1,287	1,888	588	749	665	2,064	1,577	535	1,521
Monthly average.....	444	900	13,627	2,416	952	1,241	1,844	521	646	626	1,955	1,441	528	1,457
1948														
January.....	474	1,008	15,045	2,868	1,054	1,310	2,008	604	748	656	2,084	1,569	563	1,581
February.....	461	985	15,243	2,748	1,055	1,294	2,096	628	758	705	2,126	1,583	589	1,658
March.....	464	933	15,498	2,738	1,082	1,282	2,143	637	771	733	2,203	1,610	611	1,708
April.....	461	945	15,469	2,652	1,071	1,269	2,134	635	770	780	2,174	1,652	609	1,723
May.....	453	875	15,657	2,574	1,120	1,246	2,153	662	800	778	2,181	1,721	615	1,807
June.....	449	873	15,878	2,551	1,108	1,255	2,156	691	816	797	2,165	1,778	614	1,948
July.....	448	845	16,269	2,671	1,084	1,264	2,201	696	851	734	2,166	1,840	601	2,101
August.....	457	854	16,397	2,705	1,072	1,321	2,208	681	867	783	2,149	1,839	596	2,110
September.....	484	864	16,458	2,644	1,085	1,429	2,171	659	883	769	2,122	1,958	600	2,138
October.....	491	889	16,514	2,681	1,076	1,496	2,155	643	884	743	2,136	2,009	591	2,100
November.....	505	898	16,645	2,801	1,062	1,464	2,135	670	878	731	2,184	2,061	599	2,040
December.....	527	899	16,878	2,896	1,086	1,478	2,149	703	871	743	2,259	2,057	600	2,036
Monthly average.....	472	910	15,904	2,707	1,077	1,334	2,134	654	820	749	2,154	1,791	596	1,889

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

INDEXES OF INVENTORIES, BOOK VALUE—END OF MONTH[1]

Unadjusted

YEAR AND MONTH	Total	Durable goods industries										Nondurable goods industries			
		Total	Iron, steel, and products	Nonferrous metals and products	Electrical machinery and equipment	Machinery, except electrical	Automobiles and equipment	Transportation equipment, except automobiles	Furniture and finished lumber products	Stone, clay, and glass products	Other durable goods industries	Total	Food and kindred products	Beverages	Tobacco manufactures
	Average month 1939=100														
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1940 monthly average ..	112	114	109	107	120	117	121	182	108	108	95	111	106	107	107
1941 monthly average ..	136	147	126	116	179	152	170	404	122	117	108	126	125	121	112
1942 monthly average ..	171	191	142	132	247	204	251	657	128	134	144	155	153	138	131
1943 monthly average ..	179	213	149	139	291	218	292	967	116	119	129	151	159	131	148
1944 monthly average ..	183	215	144	150	290	213	325	999	111	117	124	156	167	166	158
1945															
January	178	207	139	147	279	211	318	856	110	114	115	156	158	182	181
February	176	205	139	146	271	211	319	849	108	114	112	154	147	181	187
March	176	206	141	150	276	214	320	850	110	112	111	153	141	180	188
April	176	207	143	151	274	215	321	851	116	111	106	152	144	180	183
May	174	206	147	151	273	216	311	810	114	110	105	150	134	176	179
June	172	203	141	151	279	210	305	801	116	107	106	149	136	169	175
July	174	202	143	152	279	206	300	793	112	106	105	153	151	172	173
August	170	192	143	157	286	200	242	685	117	105	107	153	150	169	182
September	168	188	143	158	277	197	248	609	115	107	106	154	152	170	188
October	169	186	143	157	271	190	255	586	117	106	105	158	159	178	197
November	170	181	144	154	263	193	252	468	115	107	105	162	170	187	205
December	167	173	145	160	223	189	256	382	119	110	103	162	164	193	208
Monthly average	173	196	142	152	273	205	290	730	114	108	108	154	151	177	186
1946															
January	169	174	144	162	224	193	256	378	124	110	104	165	158	199	218
February	172	176	146	165	231	193	265	375	126	110	101	169	152	203	220
March	175	182	150	171	240	200	277	402	131	109	103	169	145	199	217
April	176	186	150	177	251	204	294	397	134	104	107	168	135	199	210
May	179	191	152	185	261	207	298	411	142	103	116	169	129	199	208
June	181	196	156	189	267	211	308	428	147	103	124	169	130	200	204
July	190	203	162	193	273	215	322	440	156	106	129	180	162	232	205
August	195	208	163	206	279	221	333	457	159	106	132	186	165	256	210
September	200	214	167	212	286	229	345	474	165	118	136	189	168	260	214
October	209	219	170	217	294	235	354	496	169	115	135	201	206	275	224
November	214	225	170	222	306	240	354	514	174	127	152	205	218	275	230
December	218	231	172	229	315	241	366	523	187	135	167	208	212	283	229
Monthly average	188	198	157	192	265	214	310	435	148	111	125	179	163	228	215
1947															
January	225	237	170	245	322	248	378	542	187	143	173	216	220	293	237
February	231	245	178	249	335	252	395	573	192	152	178	220	211	295	237
March	236	253	181	254	347	258	411	596	202	157	187	223	207	302	233
April	241	258	185	254	359	264	415	607	211	156	193	226	192	304	227
May	246	264	189	255	372	268	431	629	214	160	194	232	200	332	219
June	246	266	192	253	374	271	445	630	212	161	191	230	194	334	216
July	250	270	197	258	376	275	444	630	215	161	199	234	208	316	211
August	252	272	199	262	375	276	452	644	212	161	201	235	215	327	212
September	252	272	200	259	374	277	451	634	211	157	204	235	220	338	216
October	255	274	201	259	375	280	449	637	219	162	207	239	238	345	225
November	257	274	203	249	373	282	449	621	216	158	213	243	244	336	229
December	261	277	204	251	370	285	447	623	239	170	217	248	250	335	233
Monthly average	244	262	190	253	360	268	427	610	209	157	194	230	215	319	224
1948															
January	265	279	202	249	372	291	462	633	241	168	218	254	255	357	237
February	268	281	205	250	376	293	472	632	234	163	213	257	244	355	234
March	271	281	205	257	384	295	473	625	242	165	202	262	243	356	232
April	271	284	206	262	388	297	472	632	255	163	204	261	236	359	229
May	274	286	215	262	394	297	479	630	259	161	189	264	229	376	225
June	277	288	218	263	397	299	476	625	260	159	189	268	227	372	227
July	281	290	226	271	398	298	475	635	259	159	183	275	237	364	229
August	283	291	227	276	396	298	476	629	261	166	184	277	240	360	239
September	286	296	233	284	430	301	486	642	252	172	187	278	235	364	258
October	287	297	236	287	401	303	482	639	247	174	192	279	238	361	271
November	291	302	241	287	403	309	492	654	252	179	194	281	249	363	265
December	295	308	243	298	405	312	510	671	256	187	194	285	257	364	267
Monthly average	278	289	220	268	391	298	477	635	251	167	197	269	241	361	241

Footnotes on source of data and description of series are shown on p. 200.

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GENERAL BUSINESS INDICATORS—MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

YEAR AND MONTH	INDEXES OF INVENTORIES—BOOK VALUE, END OF MONTH[1]								INDEXES OF VALUE OF NEW ORDERS[2]					
	Unadjusted								Adjusted for number of working days					
	Nondurable goods industries								Total	Durable goods industries				Nondurable goods industries, total
	Textile-mill products, excluding apparel	Leather and products	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum and coal products	Rubber products	Other nondurable goods industries		Total	Iron, steel, and products	Machinery, including electrical	Other durable goods industries, excluding transportation equipment	
	Average month 1939=100													
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	100	100	100	100	100	100	100	100	100	100	100	100	100	100
1940 monthly average ..	113	106	118	117	112	107	121	117	116	131	127	147	123	107
1941 monthly average ..	130	113	130	134	131	118	141	141	168	213	227	244	175	142
1942 monthly average ..	161	144	158	154	172	129	165	202	207	268	247	381	202	169
1943 monthly average ..	150	125	144	157	168	121	173	179	201	234	228	287	198	181
1944 monthly average ..	137	124	143	154	184	124	179	183	208	229	207	305	192	196
1945														
January	149	122	132	155	178	125	172	162	227	267	270	322	221	202
February	148	123	131	158	177	125	178	162	260	326	320	411	265	220
March	148	125	130	157	176	126	176	157	252	351	432	385	240	192
April	147	128	130	157	175	124	175	156	223	267	283	321	207	197
May	146	128	128	152	179	124	178	153	186	177	191	168	170	192
June	142	131	133	167	178	123	178	151	195	182	177	226	154	202
July	144	131	138	168	181	124	183	148	186	179	176	205	162	190
August	140	128	144	171	180	125	181	149	133	53	83	[3]	63	181
September	141	132	145	160	182	123	176	147	166	121	119	111	130	198
October	147	130	148	156	182	126	166	151	180	160	176	158	144	193
November	152	134	150	157	183	129	165	148	183	171	181	188	145	191
December	152	132	154	165	183	128	166	149	182	173	174	247	137	188
Monthly average	146	128	138	160	179	125	175	153	198	202	215	226	170	195
1946														
January	160	135	155	173	185	129	171	165	188	176	165	215	156	196
February	168	141	150	184	188	130	177	177	186	179	163	235	152	189
March	175	141	163	198	191	132	183	175	193	203	221	240	155	188
April	183	143	162	204	192	130	190	177	203	219	240	269	157	194
May	187	144	161	227	192	132	188	184	209	224	231	297	159	200
June	182	139	167	229	194	134	185	187	214	231	223	331	161	203
July	190	150	175	230	198	136	187	199	204	229	252	295	153	188
August	194	143	185	234	198	141	191	205	211	232	250	292	166	198
September	196	137	191	253	202	145	197	205	228	254	281	321	173	212
October	199	144	195	255	206	148	204	219	228	248	267	318	173	215
November	200	157	194	253	212	149	207	221	233	254	274	314	186	221
December	199	158	194	267	226	150	209	224	241	271	294	326	204	223
Monthly average	184	144	173	223	197	137	189	192	212	227	238	288	166	202
1947														
January	205	164	197	276	240	150	229	249	240	270	295	308	215	222
February	212	187	203	292	247	149	241	252	254	295	327	344	224	229
March	219	192	209	305	252	154	253	264	249	288	319	336	217	226
April	225	196	213	335	263	157	270	289	241	279	308	316	219	219
May	225	201	219	358	269	160	279	289	235	256	273	294	209	222
June	221	208	229	366	265	162	277	293	245	271	304	315	202	230
July	223	213	241	373	262	164	268	301	231	260	271	328	194	213
August	223	207	253	370	261	169	258	297	231	261	286	307	199	213
September	220	198	260	368	256	171	246	288	260	292	312	345	230	240
October	218	195	262	367	253	174	247	288	255	291	308	346	230	234
November	226	209	265	355	259	176	242	290	268	307	348	348	231	244
December	224	223	258	361	271	178	257	293	252	292	322	344	220	228
Monthly average	219	197	232	340	256	162	254	281	247	280	306	328	216	227
1948														
January	238	229	258	362	273	177	271	301	251	291	325	312	240	227
February	249	238	272	383	279	178	283	319	251	287	321	299	243	230
March	255	241	276	398	289	182	302	329	257	314	371	329	243	223
April	253	241	276	424	285	186	293	332	252	292	320	309	248	228
May	256	251	287	423	286	194	296	348	244	267	282	284	239	230
June	256	262	292	433	284	200	295	375	265	307	335	330	259	240
July	261	254	305	432	284	207	289	405	246	291	311	305	259	219
August	262	258	311	429	282	214	287	407	251	287	303	302	260	230
September	258	250	316	418	278	221	288	412	265	303	314	323	276	242
October	256	244	317	404	280	226	284	405	249	278	285	296	258	231
November	254	254	315	397	286	232	288	393	254	277	282	306	250	239
December	255	265	312	404	296	232	289	393	236	276	284	314	238	212
Monthly average	253	248	294	407	282	202	287	364	252	289	311	309	251	229

Footnotes on source of data and description of series are shown on p. 200.

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BUSINESS POPULATION—OPERATING BUSINESSES AND BUSINESS TURNOVER

YEAR AND MONTH	OPERATING BUSINESSES[1]							NEW BUSINESSES[1]							DISCONTINUED BUSINESSES[1]			
					Trade							Trade						
	Total	Contract construction	Manufacturing	Service industries	Retail	Wholesale	All other	Total	Contract construction	Manufacturing	Service industries	Retail	Wholesale	All other	Total	Contract construction	Manufacturing	Service industries
	Thousands																	
1935 monthly average[2]	3,065.2	179.8	205.7	699.8	1,403.8	122.0	454.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average[2]	3,146.0	191.5	211.7	714.9	1,448.5	128.1	451.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average[2]	3,215.0	199.0	215.4	718.7	1,489.5	132.9	459.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average[2]	3,151.8	193.6	203.4	689.0	1,472.7	103.2	462.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average[2]	3,305.6	199.7	223.0	701.8	1,558.9	137.0	485.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1940 monthly average[2]	3,382.8	199.2	226.7	718.3	1,586.0	146.8	495.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941 monthly average[2]	3,363.6	186.8	235.3	705.8	1,590.1	155.1	490.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1942 monthly average[2]	3,302.2	177.2	237.9	699.2	1,541.6	156.5	489.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1943 monthly average[2]	3,045.1	157.5	238.8	652.5	1,400.3	141.5	454.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1944 monthly average[2]	3,062.2	153.4	245.2	657.1	1,393.3	146.1	467.1	88.7	7.4	9.0	21.9	31.8	4.6	14.0	49.6	4.1	5.5	11.4
1945																		
January	.....	.....	.....	.....	.....	.....	.....											
February	.....	.....	.....	.....	.....	.....	.....	129.9	13.1	14.0	32.4	43.7	6.6	20.0	53.0	4.8	7.1	11.7
March	3,219.1	168.4	258.8	698.8	1,443.8	156.9	492.3											
April	.....	.....	.....	.....	.....	.....	.....											
May	.....	.....	.....	.....	.....	.....	.....	83.4	10.5	10.0	18.8	28.4	4.3	11.4	47.0	4.1	6.3	10.8
June	3,255.6	174.7	262.6	706.8	1,454.8	159.5	497.2											
July	.....	.....	.....	.....	.....	.....	.....											
August	.....	.....	.....	.....	.....	.....	.....	97.7	14.5	10.9	20.6	34.8	4.9	12.0	50.2	4.4	6.5	11.8
September	3,303.0	184.8	267.0	715.5	1,470.8	162.6	502.2											
October	.....	.....	.....	.....	.....	.....	.....											
November	.....	.....	.....	.....	.....	.....	.....	118.8	18.0	13.3	24.0	43.2	6.5	13.8	52.5	4.7	6.9	12.1
December	3,369.3	198.0	273.5	727.5	1,494.4	167.2	508.6											
Monthly average[2]	3,258.4	176.7	262.9	706.0	1,456.6	159.7	496.5	107.4	14.0	12.1	24.0	37.5	5.6	14.3	50.7	4.5	5.7	11.6
1946																		
January	.....	.....	.....	.....	.....	.....	.....											
February	.....	.....	.....	.....	.....	.....	.....	201.9	35.6	24.3	40.7	67.6	11.0	22.8	55.4	5.1	6.8	12.4
March	3,515.8	228.6	291.0	755.8	1,540.6	176.1	523.8											
April	.....	.....	.....	.....	.....	.....	.....											
May	.....	.....	.....	.....	.....	.....	.....	116.1	26.7	20.8	33.4	57.9	8.2	19.2	53.2	5.8	7.9	12.4
June	3,628.7	249.5	303.9	775.7	1,580.7	182.5	535.5											
July	.....	.....	.....	.....	.....	.....	.....											
August	.....	.....	.....	.....	.....	.....	.....	139.5	18.3	18.0	29.3	50.4	7.1	16.3	57.3	7.6	6.3	13.6
September	3,711.0	260.2	315.6	792.5	1,611.7	187.3	543.7											
October	.....	.....	.....	.....	.....	.....	.....											
November	.....	.....	.....	.....	.....	.....	.....	112.3	14.2	13.6	24.9	40.5	5.6	13.4	60.5	8.2	8.2	12.8
December	3,752.7	266.3	321.0	804.6	1,631.7	190.3	548.8											
Monthly average[2]	3,605.4	242.6	301.9	772.8	1,574.0	181.1	532.9	155.0	23.7	19.2	32.1	54.1	8.0	17.9	56.6	6.7	7.3	12.8
1947																		
January	.....	.....	.....	.....	.....	.....	.....											
February	.....	.....	.....	.....	.....	.....	.....	149.5	23.0	18.1	32.3	51.1	7.6	17.5	72.5	8.8	8.5	15.4
March	3,839.7	280.5	330.6	821.8	1,656.6	194.4	556.1											
April	.....	.....	.....	.....	.....	.....	.....											
May	.....	.....	.....	.....	.....	.....	.....	128.3	20.8	13.1	27.9	46.9	6.1	13.6	73.3	9.7	10.1	15.4
June	3,894.7	291.6	333.6	833.9	1,677.6	197.5	560.6											
July	.....	.....	.....	.....	.....	.....	.....											
August	.....	.....	.....	.....	.....	.....	.....	106.7	17.1	10.3	22.8	39.7	5.2	11.8	73.4	9.0	11.4	15.7
September	3,928.1	299.7	332.5	841.0	1,692.2	199.2	563.6											
October	.....	.....	.....	.....	.....	.....	.....											
November	.....	.....	.....	.....	.....	.....	.....	88.2	13.5	8.4	19.9	31.5	4.4	10.5	72.6	9.1	11.0	14.3
December	3,943.8	304.1	329.8	846.6	1,698.1	200.4	564.8											
Monthly average[2]	3,879.0	289.3	330.5	830.5	1,672.8	196.6	559.3	118.2	18.6	12.5	25.7	42.3	5.8	13.3	72.9	9.1	10.3	15.2
1948																		
January	.....	.....	.....	.....	.....	.....	.....											
February	.....	.....	.....	.....	.....	.....	.....	112.3	18.8	11.4	25.4	38.4	5.4	12.9	89.2	10.5	11.9	19.2
March	3,966.8	312.4	329.3	852.8	1,704.2	201.4	566.7											
April	.....	.....	.....	.....	.....	.....	.....											
May	.....	.....	.....	.....	.....	.....	.....	114.3	20.4	11.7	23.8	39.9	5.0	13.6	87.0	10.7	11.1	18.4
June	3,994.2	322.0	329.9	858.2	1,711.0	202.5	570.5											
July	.....	.....	.....	.....	.....	.....	.....											
August	.....	.....	.....	.....	.....	.....	.....	90.4	14.4	9.2	18.8	32.8	4.1	11.1	95.5	10.9	11.5	20.7
September	3,989.1	325.4	327.6	856.3	1,706.1	202.6	570.7											
October	.....	.....	.....	.....	.....	.....	.....											
November	.....	.....	.....	.....	.....	.....	.....	77.6	11.3	7.5	16.4	28.8	3.9	9.8	99.2	11.3	11.9	21.5
December	3,967.5	325.4	323.2	851.2	1,695.7	202.7	569.3											
Monthly average[2]	3,976.4	318.6	328.3	854.1	1,704.6	202.1	568.7	98.6	16.2	9.9	21.1	35.0	4.6	11.6	92.7	10.9	11.6	19.9

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BUSINESS POPULATION—BUSINESS TURNOVER, INCORPORATIONS, AND FAILURES

YEAR AND MONTH	DISCONTINUED BUSINESSES[2]			BUSINESS TRANSFERS[1]	NEW INCORPORATIONS, 4 STATES (N.Y., ILL., DEL., ME.)[2]	INDUSTRIAL AND COMMERCIAL FAILURES[3]											
	Trade					Failures						Liabilities					
	Retail	Wholesale	All other			Total	Commercial service	Construction	Manufacturing and mining	Trade		Total	Commercial service	Construction	Manufacturing and mining	Trade	
										Retail	Wholesale					Retail	Wholesale
	Thousands				Number							Thousands of dollars					
1935 monthly average	.....	.....	.....	.....	2,240	[4] 1,[illegible]	.....	.....	.....	.....	.....	[4] 25,892	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	2,259	[illegible]	.....	.....	.....	.....	.....	[4] 16,951	.....	.....	.....	.....	.....
1937 monthly average	.....	.....	.....	.....	2,108	[4] [illegible]	.....	.....	.....	.....	.....	[4] 15,271	.....	.....	.....	.....	.....
1938 monthly average	.....	.....	.....	.....	1,671	[4] 1,[illegible]	.....	.....	.....	.....	.....	[4] 20,542	.....	.....	.....	.....	.....
1939 monthly average	.....	.....	.....	.....	1,874	1,231	52	54	[5] 248	[5] 754	128	15,210	751	919	[5] 5,929	[5] 8,615	1,995
1940 monthly average	.....	.....	.....	52.3	1,838	1,135	49	63	205	708	110	13,890	671	1,109	5,567	4,843	1,700
1941 monthly average	.....	.....	.....	70.2	1,587	987	45	58	164	632	87	11,342	556	869	4,270	4,078	1,568
1942 monthly average	.....	.....	.....	59.4	1,011	784	42	62	125	491	63	8,397	602	853	2,600	3,368	974
1943 monthly average	.....	.....	.....	53.1	1,003	268	20	33	47	147	21	3,778	416	455	1,588	1,060	259
1944 monthly average[6]	19.5	1.6	7.4	79.7	1,216	102	10	14	29	41	8	2,638	291	198	1,581	327	142
1945																	
January	19.8	1.9	7.7	96.3	1,682	80	8	10	34	26	2	5,883	2,622	855	2,128	254	24
February					1,341	66	11	8	17	26	4	1,557	809	241	301	142	64
March					1,552	85	5	10	26	37	7	3,880	69	175	3,067	409	160
April	17.5	1.7	6.6	84.4	1,552	90	8	7	26	43	6	980	54	140	464	215	107
May					1,662	72	5	7	25	28	6	2,208	61	102	1,771	175	99
June					1,659	61	5	5	19	28	4	3,198	134	81	2,420	515	48
July	18.8	1.8	7.0	83.2	1,631	72	9	9	19	30	5	3,659	82	1,135	1,665	468	309
August					1,817	56	5	8	21	17	5	1,166	217	186	595	133	35
September					2,072	64	16	5	24	17	2	1,658	424	87	780	347	20
October	19.6	1.9	7.3	84.1	2,861	62	3	13	24	14	8	3,114	344	225	2,194	209	142
November					3,010	60	7	8	21	14	10	1,268	60	225	721	135	127
December					3,507	42	5	2	23	10	2	1,824	372	107	1,141	125	79
Monthly average[6]	18.9	1.8	7.1	87.0	2,030	68	7	8	23	24	5	2,533	437	297	1,437	261	101
1946																	
January	21.4	2.1	7.6	137.3	5,521	80	12	8	35	22	3	4,372	2,279	155	1,677	245	16
February					4,191	92	13	14	29	27	9	2,983	748	215	874	258	888
March					4,774	86	8	10	41	17	10	4,421	902	436	2,285	269	529
April	17.8	1.9	7.5	103.3	4,843	81	5	7	34	25	10	3,785	40	133	2,734	249	629
May					4,634	92	13	8	41	26	4	3,656	60	191	2,066	1,323	16
June					4,388	69	3	13	25	24	4	3,006	7	262	1,996	661	80
July	19.4	2.3	8.1	108.3	3,946	74	7	9	36	17	5	3,434	413	162	1,948	835	76
August					3,550	92	12	12	37	26	5	3,799	459	516	2,113	297	414
September					3,399	96	11	17	32	28	8	4,877	311	1,368	2,510	367	321
October	20.5	2.6	8.2	88.5	3,711	123	11	14	60	21	17	6,400	147	500	4,975	352	426
November					3,068	104	13	9	38	36	8	12,511	3,202	136	8,492	392	289
December					3,561	141	14	18	58	35	16	17,105	801	266	7,217	1,025	7,796
Monthly average[6]	19.8	2.2	7.9	109.4	4,151	94	10	12	39	25	8	5,862	781	362	3,241	523	957
1947																	
January	26.1	3.4	10.3	126.8	4,202	202	17	15	67	76	27	15,193	582	575	11,020	1,674	1,342
February					3,018	238	22	20	92	70	34	12,976	651	766	7,654	1,396	2,509
March					3,299	254	21	13	108	88	24	15,251	758	341	11,336	1,169	1,647
April	26.0	3.1	9.1	102.3	2,996	277	23	16	117	84	37	16,080	1,015	247	11,822	1,503	1,493
May					2,870	378	33	20	155	119	51	17,526	739	321	10,371	3,037	2,258
June					2,893	283	21	23	95	108	36	18,982	610	664	14,220	1,614	1,874
July	25.1	3.4	8.7	98.4	2,595	299	30	17	107	105	40	37,137	19,863	384	12,466	2,280	2,144
August					2,494	287	25	19	99	102	44	14,903	655	176	10,426	1,668	1,978
September					2,612	292	28	20	101	103	40	10,034	829	444	5,984	1,330	1,407
October	25.6	3.2	9.3	76.6	3,269	336	29	25	98	129	55	21,322	1,074	2,301	13,537	2,289	2,321
November					2,767	313	23	25	124	115	26	16,345	505	537	12,574	1,531	1,198
December					3,160	317	23	28	112	123	33	25,493	1,232	455	20,937	1,908	961
Monthly average[6]	25.7	3.3	9.3	101.0	3,015	290	24	20	106	102	37	18,421	2,376	601	11,694	1,788	1,762
1948																	
January	32.3	4.3	11.0	111.4	3,888	[4] 356	29	23	108	153	43	12,965	711	820	6,892	2,837	1,705
February					2,479	417	44	22	151	165	35	25,619	979	1,987	17,897	3,410	1,346
March					2,995	477	47	43	135	194	57	17,481	1,883	957	9,243	3,714	1,681
April	33.1	4.0	9.8	88.2	2,869	404	50	30	99	175	50	15,296	1,472	1,662	7,057	2,476	2,629
May					2,594	426	30	31	135	158	72	13,814	1,058	588	7,030	2,679	2,459
June					2,752	463	49	36	130	194	54	12,163	1,317	984	5,147	3,037	1,678
July	37.7	3.8	10.8	86.9	2,351	420	37	36	119	166	62	15,876	1,279	1,163	7,208	2,281	1,945
August					2,084	459	55	40	109	194	61	21,442	9,034	1,861	5,580	3,036	1,931
September					2,199	398	38	37	98	173	52	20,703	1,032	1,101	12,165	2,729	3,676
October	39.2	3.9	11.3	(7)	2,186	461	52	40	112	188	69	101,060	77,709	1,135	14,150	5,917	2,131
November					2,181	460	51	37	109	208	55	24,416	1,382	955	15,933	3,456	2,690
December					2,556	551	36	64	155	217	59	31,731	924	2,396	21,960	4,247	2,181
Monthly average[6]	35.6	4.0	10.7	(7)	2,578	438	40	37	123	182	56	25,881	8,232	1,301	10,858	3,318	2,172

Footnotes on source of data and description of series are shown on p. 200.

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COMMODITY PRICES—PRICES RECEIVED AND PAID BY FARMERS

YEAR AND MONTH	PRICES RECEIVED[1]													PRICES PAID[2]				PARITY RATIO[2]
		Crops								Livestock and products				Commodities			All commodities, interest, and taxes	
	All farm products	Total	Food grains	Feed grains and hay	Tobacco	Cotton	Fruit	Truck crops	Oil-bearing crops	Total	Meat animals	Dairy products	Poultry and eggs	All commodities	Used in living	Used in production		
	August 1909-July 1914 = 100													1910-14 = 100				
1935 monthly average ..	109	102	97	107	174	94	82	119	120	115	116	114	116	125	124	127	130	84
1936 monthly average ..	114	107	108	102	165	95	92	104	112	120	118	125	114	124	123	125	127	90
1937 monthly average ..	122	115	120	125	204	90	104	110	120	127	132	130	110	131	128	126	133	92
1938 monthly average ..	97	80	75	71	176	67	70	88	88	110	115	114	108	123	122	125	126	77
1939 monthly average ..	95	80	72	69	155	70	68	91	90	108	112	110	95	121	120	122	124	77
1940 monthly average ..	100	88	84	82	136	77	73	111	96	112	111	119	96	122	121	124	125	80
1941 monthly average ..	124	106	97	89	159	107	85	129	130	140	146	139	121	131	131	131	132	94
1942 monthly average ..	159	142	120	111	252	149	114	163	172	173	188	162	151	152	154	149	150	106
1943 monthly average ..	192	183	148	147	325	160	179	245	190	200	209	193	190	167	170	163	162	119
1944 monthly average ..	195	194	165	166	354	164	215	212	209	194	200	198	174	176	178	173	169	116
1945																		
January	201	200	169	163	365	163	205	262	214	202	203	202	199	179	183	174	171	118
February	199	197	169	164	360	161	211	223	215	201	209	200	183	179	183	174	171	116
March	198	196	171	166	359	163	211	203	215	200	211	198	175	180	183	175	172	115
April	203	204	172	162	362	163	221	259	215	201	215	194	176	180	183	175	172	118
May	200	198	172	161	363	165	227	193	216	202	217	192	179	180	184	174	172	116
June	206	210	173	162	364	169	237	269	217	203	216	191	189	180	185	174	172	120
July	205	207	169	161	364	171	237	244	221	205	215	192	197	180	185	174	172	120
August	204	202	167	158	367	172	214	240	215	206	212	195	207	180	185	174	172	119
September	197	191	167	157	365	175	217	159	213	203	207	197	201	181	187	174	173	114
October	199	196	175	160	373	180	219	181	210	202	202	199	204	182	188	175	174	114
November	205	203	178	161	375	182	217	235	213	206	203	202	218	182	188	175	174	118
December	207	206	178	162	378	184	230	223	213	207	204	204	222	183	190	175	175	118
Monthly average	202	201	172	161	366	171	220	224	215	203	210	197	196	180	185	174	172	117
1946																		
January	206	207	179	164	375	180	225	249	213	204	206	203	197	184	191	175	177	116
February	207	213	180	166	368	186	233	275	212	202	214	202	168	185	192	176	178	116
March	209	215	185	171	367	183	229	283	208	203	219	201	167	187	194	177	179	117
April	212	220	185	171	368	190	244	282	210	205	225	199	166	188	195	178	180	118
May	211	215	198	188	369	194	248	177	214	207	226	198	173	192	197	185	184	115
June	218	223	200	195	370	210	261	185	219	213	230	207	178	196	201	190	187	117
July	244	240	215	244	369	249	249	163	242	247	268	245	196	208	212	202	197	124
August	249	233	203	225	388	271	204	162	242	263	294	257	199	212	218	204	201	124
September	243	236	207	221	396	285	210	154	236	250	249	271	221	210	217	201	199	122
October	273	244	218	222	410	304	208	151	255	299	318	300	257	218	231	202	206	133
November	263	230	220	187	399	236	186	207	342	294	313	307	230	224	239	204	211	125
December	264	232	224	186	406	242	211	166	334	294	311	312	226	225	239	207	212	125
Monthly average	233	226	201	195	382	228	226	204	244	240	256	242	198	202	210	192	193	121
1947																		
January	260	236	223	184	399	240	196	238	336	281	306	292	201	227	242	207	215	121
February	262	245	235	185	390	246	203	275	334	278	319	270	192	234	248	215	221	119
March	260	266	283	212	390	257	215	299	360	292	345	269	199	240	252	224	226	124
April	276	269	277	223	387	260	223	295	358	282	331	257	204	243	255	227	229	121
May	272	268	276	218	390	270	222	286	326	275	327	241	203	242	254	226	228	119
June	271	262	253	240	390	275	228	215	318	278	338	233	205	244	252	233	230	118
July	276	263	251	253	390	289	215	189	314	286	343	244	220	244	252	234	230	120
August	276	255	246	270	383	267	177	211	308	295	349	258	224	249	256	239	234	118
September	286	254	278	237	352	252	181	179	311	315	367	282	246	253	259	246	238	120
October	289	261	302	284	357	247	166	238	344	313	360	283	251	254	261	246	239	121
November	287	268	312	283	354	257	151	272	349	304	338	293	242	257	264	248	241	119
December	301	281	318	305	377	275	149	294	367	320	352	311	262	262	268	254	245	123
Monthly average	276	261	271	246	380	261	194	249	335	293	340	269	221	246	255	233	231	120
1948																		
January	307	284	322	318	377	267	135	320	377	328	379	313	231	266	272	259	251	122
February	279	257	251	261	374	248	136	320	333	300	331	307	218	263	270	255	248	112
March	283	262	260	284	372	256	140	295	339	302	342	298	212	262	267	255	247	115
April	291	276	268	291	371	275	142	340	351	304	347	296	214	264	268	258	249	117
May	289	267	261	282	370	284	141	262	357	309	361	291	211	265	270	259	250	116
June	295	261	249	278	370	284	155	213	364	326	390	291	221	266	271	259	251	118
July	301	253	240	256	370	266	172	213	366	344	417	300	234	266	273	258	251	120
August	293	236	227	235	386	245	183	172	310	344	411	305	247	266	275	254	251	117
September	290	231	223	223	406	250	185	150	282	343	408	302	253	265	275	253	250	116
October	277	227	226	192	418	251	174	176	270	323	373	289	260	263	273	249	249	111
November	271	224	234	181	412	246	157	186	283	313	351	284	272	262	272	249	248	109
December	268	228	236	184	415	239	164	209	283	305	339	283	260	262	271	250	248	108
Monthly average	287	250	250	249	387	259	157	238	326	320	371	297	236	264	271	255	249	115

Footnotes on source of data and description of series are shown on p. 201.

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COMMODITY PRICES—RETAIL PRICES

YEAR AND MONTH	ALL COMMODITIES, U.S. DEPARTMENT OF COMMERCE INDEX[1]	COAL, U. S. DEPARTMENT OF LABOR INDEXES[2]		CONSUMERS' PRICE INDEX, U.S. DEPARTMENT OF LABOR[3]												
						Food					Fuel, electricity, and refrigeration			House furnishings	Rent[4]	Miscellaneous
		Anthracite	Bituminous coal	All items	Apparel	Total	Cereals and bakery products	Dairy products	Fruits and vegetables	Meats, poultry, and fish	Total	Gas and electricity	Other fuels			
	1935-39 = 100	1923-25 = 100		1935-39 = 100												
1935 monthly average ..	97.6	[5]79.4	[5]85.7	98.1	96.8	100.4	101.8	97.5	99.7	99.9	100.7	102.8	98.4	94.8	94.2	98.1
1936 monthly average ..	98.9	[6]82.7	[6]87.1	99.1	97.6	101.3	100.7	101.6	104.8	98.9	100.2	100.8	99.8	96.3	96.4	98.7
1937 monthly average ..	103.5	[7]79.6	[7]88.4	102.7	102.8	105.3	103.3	105.4	107.9	105.8	100.2	99.1	101.7	104.3	100.9	101.0
1938 monthly average ..	101.0	[7]79.1	[7]88.7	100.8	102.2	97.3	99.8	99.6	93.2	98.9	99.9	99.0	101.0	103.3	104.1	101.5
1939 monthly average ..	99.0	[7]77.2	[7]87.7	99.4	100.5	95.2	94.5	95.9	94.5	96.6	99.0	98.9	99.1	101.3	104.3	100.7
1940 monthly average ..	100.6	[7]80.8	[7]87.9	100.2	101.7	96.6	96.8	101.4	96.5	95.8	99.7	98.0	101.9	100.5	104.6	101.1
1941 monthly average ..	108.3	85.2	92.6	105.2	106.3	105.5	97.9	112.0	103.2	107.5	102.2	97.1	108.3	107.3	106.2	104.0
1942 monthly average ..	124.9	88.7	96.7	116.5	124.2	123.9	105.1	125.4	130.8	126.0	105.4	96.7	115.1	122.2	108.5	110.9
1943 monthly average ..	134.0	93.9	100.9	123.6	129.7	138.0	107.6	134.6	168.8	133.8	107.7	96.1	120.7	125.6	106.0	115.8
1944 monthly average ..	137.5	99.2	104.3	125.5	138.8	136.1	108.4	133.6	168.2	129.9	109.8	95.8	126.0	136.4	108.2	121.3
1945																
January	139.7	98.7	104.8	127.1	143.0	137.3	108.7	133.5	168.9	130.2	103.7	95.5	126.2	143.6	.....	123.3
February	139.6	99.6	105.0	126.9	143.3	136.5	108.7	133.5	168.9	130.7	110.0	95.5	126.8	144.0	.....	123.4
March	139.6	99.5	105.1	126.8	143.7	135.9	108.7	133.5	169.5	130.8	110.0	95.5	126.9	144.5	108.3	123.6
April	139.9	98.8	105.0	127.1	144.1	136.6	108.9	133.5	173.3	130.8	109.8	95.5	126.3	144.9	.....	123.8
May	141.0	98.7	106.6	128.1	144.6	138.8	109.0	133.5	182.5	131.6	110.0	95.2	127.2	145.4	.....	123.9
June	142.1	98.7	107.1	129.0	145.4	141.1	109.1	133.4	192.6	131.6	110.0	95.2	127.5	145.8	108.3	124.0
July	142.4	106.0	107.2	129.4	145.3	141.7	109.1	133.4	191.8	131.6	111.2	95.2	130.3	145.6	.....	124.3
August	142.2	106.1	107.4	129.3	146.4	140.9	109.1	133.4	183.5	131.8	111.4	95.2	131.0	146.0	.....	124.5
September	142.0	106.3	107.5	128.9	148.2	139.4	109.1	133.4	172.5	131.6	110.7	95.2	129.1	146.8	108.3	124.6
October	141.8	106.2	107.5	128.9	148.5	139.3	109.1	133.3	172.5	131.0	110.5	94.8	129.1	146.9	.....	124.7
November	142.2	106.2	107.5	129.3	148.7	140.1	109.1	135.9	172.3	131.0	110.1	94.0	129.2	147.6	.....	124.6
December	143.1	107.3	107.6	129.9	149.4	141.4	109.2	136.2	177.3	131.2	110.3	94.0	129.6	148.3	108.3	124.8
Monthly average	141.4	102.7	106.5	128.4	145.9	139.1	109.0	133.9	177.1	131.2	110.3	95.0	128.3	145.8	108.3	124.1
1946																
January	143.1	108.2	108.6	129.9	149.7	141.0	109.4	136.4	180.8	131.4	110.8	93.8	131.2	148.8	.....	125.4
February	142.9	108.6	108.6	129.6	150.5	139.6	109.8	136.6	181.1	131.3	111.0	93.8	131.8	149.7	.....	125.8
March	143.7	108.6	108.6	130.2	153.1	140.1	110.3	137.0	183.4	131.3	110.5	92.9	131.9	150.2	108.4	125.9
April	144.8	108.5	108.6	131.1	154.5	141.7	113.3	137.4	185.9	132.8	110.4	92.6	131.9	152.0	.....	126.7
May	145.7	108.7	109.0	131.7	155.7	142.6	115.2	138.6	185.7	[8]133.4	110.3	92.2	132.0	153.7	.....	127.2
June	147.7	108.8	111.0	133.3	157.2	145.6	122.1	147.8	183.5	[8]134.0	110.5	92.1	133.0	156.1	108.5	127.9
July	156.3	117.9	114.3	141.2	158.7	165.7	126.1	179.1	188.4	173.7	113.3	92.1	139.7	157.9	.....	128.2
August	159.8	118.0	114.4	144.1	161.2	171.2	135.4	180.1	173.3	186.6	113.7	91.8	140.5	160.0	108.7	129.8
September	164.3	119.8	116.2	145.9	165.9	174.1	137.3	186.6	176.4	[8]188.5	114.4	91.7	142.4	165.6	108.8	129.9
October	167.2	119.6	116.4	148.5	168.1	180.0	138.5	202.4	176.5	[8]190.7	114.4	91.6	142.4	168.5	.....	131.0
November	171.5	119.6	116.5	152.2	171.0	187.7	140.6	198.5	184.5	203.6	114.8	91.8	142.6	171.0	.....	132.5
December	172.7	119.6	117.6	153.3	176.5	185.9	141.7	200.9	185.0	197.8	115.5	92.0	143.7	177.1	.....	136.1
Monthly average	155.2	113.8	112.5	139.3	160.2	159.6	125.0	165.1	182.4	161.3	112.4	92.4	136.9	159.2	108.6	128.8
1947																
January	172.7	121.6	121.9	153.3	179.0	183.8	143.4	190.1	187.9	199.0	117.3	91.9	148.0	179.1	108.8	137.1
February	172.7	121.6	122.2	153.2	181.5	182.3	144.1	183.2	191.7	196.7	117.5	92.2	148.1	180.8	108.9	137.4
March	177.2	121.6	122.3	156.3	184.3	189.5	148.1	187.5	199.6	207.6	117.6	92.2	148.3	182.3	109.0	138.2
April	177.2	121.5	122.5	156.2	184.9	188.0	153.4	178.9	200.4	202.6	118.4	92.5	149.4	182.5	109.0	139.2
May	177.1	116.8	123.4	156.0	185.0	187.6	154.2	171.5	207.0	203.9	117.7	92.4	147.4	181.9	109.2	139.0
June	178.7	116.8	123.6	157.1	185.7	190.5	154.6	171.5	205.0	216.9	117.7	91.7	147.6	182.6	109.2	139.1
July	179.7	119.2	129.5	158.4	184.7	193.1	155.0	178.8	202.0	220.2	119.5	91.7	152.2	184.3	110.0	139.5
August	181.4	126.5	139.1	160.3	185.9	196.5	155.7	183.8	199.8	228.4	123.8	92.0	162.9	184.2	111.2	139.8
September	184.9	128.3	139.4	163.8	187.6	203.5	157.8	195.2	198.2	240.6	124.6	92.1	164.0	187.5	113.6	140.8
October	184.9	129.4	140.5	163.8	189.0	201.6	160.3	190.1	196.6	235.5	125.2	92.2	165.2	187.8	114.9	141.8
November	185.9	130.4	143.3	164.9	190.2	202.7	167.9	198.4	199.6	227.0	126.9	92.5	169.1	188.9	115.2	143.0
December	188.4	130.5	145.3	167.0	191.2	206.9	170.5	204.9	205.3	227.3	127.8	92.6	171.1	191.4	115.4	144.4
Monthly average	180.1	123.7	131.0	159.2	185.8	193.8	155.4	186.2	199.4	217.1	121.1	92.0	156.1	184.4	111.2	139.9
1948																
January	190.3	131.9	145.7	168.8	192.1	209.7	172.7	205.7	208.3	237.5	129.5	93.1	174.6	192.3	115.9	146.4
February	189.0	132.1	146.4	167.5	195.1	204.7	171.8	204.4	213.0	224.8	130.0	93.2	175.4	193.0	116.0	146.4
March	188.6	132.1	146.5	166.9	196.3	202.3	171.0	201.1	206.9	224.7	130.3	93.8	175.5	194.9	116.3	146.2
April	190.8	132.0	147.4	169.3	196.4	207.9	171.0	205.8	217.4	233.8	130.7	93.9	176.1	194.7	116.3	147.8
May	192.1	132.4	150.5	170.5	197.5	210.9	171.1	204.8	218.0	244.2	131.8	94.1	178.5	193.6	116.5	147.5
June	193.5	134.7	152.3	171.7	196.9	214.1	171.2	205.9	214.9	255.1	132.6	94.2	180.6	194.8	117.0	147.5
July	195.1	137.1	156.7	173.7	197.1	216.8	171.0	209.0	213.4	261.8	134.8	94.4	185.0	195.9	117.3	150.8
August	196.3	144.9	158.5	174.5	199.7	216.6	170.8	211.0	193.6	267.0	136.8	94.5	190.1	196.3	117.7	152.4
September	196.2	145.4	159.1	174.5	201.0	215.2	170.7	208.7	195.8	265.3	137.3	94.6	191.0	198.1	118.5	152.7
October	195.0	145.5	159.2	173.6	201.6	211.5	170.0	203.0	193.5	256.1	137.8	95.4	191.4	198.8	118.7	153.7
November	193.4	145.5	159.2	172.2	201.4	207.5	169.9	199.5	189.4	246.7	137.9	95.4	191.6	198.7	118.8	153.9
December	192.5	145.5	159.2	171.4	200.4	205.0	170.2	199.2	192.3	241.3	137.8	95.3	191.3	198.6	119.5	154.0
Monthly average	192.7	138.3	153.4	171.2	198.0	210.2	170.9	204.8	205.2	246.5	133.9	94.3	183.4	195.8	117.4	149.9

Footnotes on source of data and description of series are shown on p. 202.

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COMMODITY PRICES—WHOLESALE PRICES

U.S. DEPARTMENT OF LABOR INDEXES[1]

YEAR AND MONTH	All commodities	Economic classes			Farm products			All commodities other than farm products	Foods					Commodities other than farm products and foods			
		Manufactured products	Raw materials	Semimanufactured articles	Total	Grains	Livestock and poultry[2]		Total	Cereal products	Dairy products	Fruits and vegetables	Meats, poultry, and fish[2]	Total	Building materials		
															Total	Brick and tile	Cement
	1926 = 100																
1935 monthly average ..	80.0	82.2	77.1	73.6	78.8	82.5	85.1	80.2	83.7	94.1	79.8	63.6	94.5	77.9	85.3	89.4	92.7
1936 monthly average ..	80.8	82.0	79.9	75.9	80.9	88.3	84.7	80.7	82.1	86.2	83.9	71.9	87.8	79.6	86.7	88.7	92.2
1937 monthly average ..	86.3	87.2	84.8	85.3	86.4	98.3	95.5	86.2	85.5	87.6	83.1	74.2	99.1	85.3	95.2	93.5	89.0
1938 monthly average ..	78.6	82.2	72.0	75.4	68.5	60.6	79.0	80.6	73.6	78.4	72.8	58.2	83.3	81.7	90.3	91.0	90.3
1939 monthly average ..	77.1	80.4	70.2	77.0	65.3	58.6	72.2	79.5	70.4	74.8	69.5	62.0	77.2	81.3	90.5	91.4	91.3
1940 monthly average ..	78.6	81.6	71.9	79.1	67.7	68.0	69.2	80.8	71.3	78.3	77.6	63.1	73.3	83.0	94.8	90.5	90.8
1941 monthly average ..	87.3	89.1	83.5	86.9	82.4	76.9	91.6	88.3	82.7	80.7	87.3	67.5	90.4	89.0	103.2	93.7	92.0
1942 monthly average ..	98.8	98.6	100.6	92.6	105.9	92.9	117.8	97.0	99.6	89.2	100.0	95.5	111.8	95.5	110.2	98.0	94.0
1943 monthly average ..	103.1	100.1	112.1	92.9	122.6	116.3	128.7	98.7	106.6	93.7	111.1	121.3	110.3	96.9	111.4	99.1	93.8
1944 monthly average ..	104.0	100.8	113.2	94.1	123.3	126.9	124.6	99.6	104.9	94.8	110.5	121.3	106.1	98.5	115.5	101.7	95.8
1945																	
January	104.9	101.3	115.1	94.9	126.2	129.3	131.1	100.1	104.7	94.7	110.8	114.4	105.4	99.1	116.8	110.4	97.4
February	105.2	101.5	115.6	95.0	127.0	129.8	133.8	100.2	104.7	94.9	110.8	118.1	106.5	99.2	117.0	110.5	99.0
March	105.3	101.6	115.7	95.0	127.2	129.8	135.6	100.4	104.6	95.1	110.8	115.9	107.7	99.2	117.1	110.7	99.4
April	105.7	101.8	116.8	95.0	129.0	130.5	136.4	100.5	105.8	95.4	110.7	123.4	108.2	99.3	117.1	110.6	99.4
May	106.0	101.8	117.7	95.0	129.9	129.1	135.5	100.6	107.0	95.4	110.6	131.4	108.6	99.4	117.3	110.7	99.4
June	106.1	101.8	118.2	95.4	130.4	130.2	134.4	100.7	107.5	95.5	110.5	134.7	108.3	99.6	117.4	110.9	99.4
July	105.9	101.8	117.5	95.3	129.0	128.6	133.3	100.7	106.9	95.3	110.5	130.3	108.0	99.7	117.5	111.7	99.4
August	105.7	101.8	115.3	95.5	126.9	126.4	130.7	100.9	106.4	95.1	110.6	124.3	107.9	99.9	117.8	111.6	99.4
September	105.2	101.7	114.8	96.5	124.3	126.6	128.5	100.9	104.9	95.1	110.3	117.5	107.9	99.8	118.0	112.4	99.6
October	105.9	101.9	116.6	96.8	127.3	130.2	130.5	101.0	105.7	95.3	110.4	116.3	107.9	100.1	118.3	115.2	99.9
November	106.8	102.2	118.9	96.9	131.1	132.9	131.8	101.3	107.9	95.5	113.2	123.8	107.9	100.2	118.7	116.7	100.1
December	107.1	102.5	119.2	97.6	131.5	133.2	129.6	101.6	108.6	95.7	113.8	128.7	107.9	100.5	119.5	116.7	100.5
Monthly average	105.8	101.8	116.8	95.9	128.2	129.7	132.5	100.8	106.2	95.2	111.1	122.8	107.8	99.7	117.8	112.4	99.4
1946																	
January	107.1	102.9	118.3	97.6	129.9	133.8	131.5	101.9	107.3	95.8	115.0	125.7	108.1	100.8	120.0	116.9	101.1
February	107.7	103.4	118.9	98.8	130.8	133.9	132.7	102.5	107.8	96.1	115.8	127.5	108.1	101.3	120.9	116.9	101.5
March	108.9	104.5	120.5	100.4	133.4	136.7	133.5	103.4	109.4	96.2	116.1	133.1	109.6	102.2	124.9	117.4	102.3
April	110.2	105.5	122.2	101.1	135.4	137.0	135.1	104.5	110.8	99.4	116.3	138.2	110.3	103.3	126.5	119.9	102.4
May	111.0	106.1	123.6	101.9	137.5	148.1	134.9	105.1	111.5	100.3	117.0	140.6	110.5	103.9	127.8	120.5	102.5
June	112.9	107.3	126.3	105.7	140.1	151.8	137.4	106.7	112.9	101.7	127.3	136.1	110.1	105.6	129.9	121.3	102.6
July	124.7	118.9	141.7	110.2	157.0	181.4	162.9	117.5	140.2	124.9	156.9	130.0	169.9	109.5	132.1	122.5	104.0
August	129.1	123.9	145.7	111.9	161.0	169.0	177.6	121.9	149.0	124.7	161.8	120.4	198.1	111.6	132.7	126.0	105.8
September	124.0	117.2	141.4	115.0	154.3	170.6	150.4	117.2	131.9	127.4	169.1	115.5	131.3	112.2	133.8	127.7	106.5
October	[3]134.1	[3]129.6	148.7	118.2	165.3	174.2	174.6	[3a]127.1	157.9	128.5	185.5	122.5	191.4	[3]115.8	134.8	127.8	106.5
November	139.7	134.7	153.4	129.1	169.8	165.4	197.4	132.9	165.4	136.1	182.9	139.5	202.8	120.7	145.5	129.1	107.0
December	140.9	135.7	153.2	136.2	168.1	163.0	194.7	134.8	160.1	139.5	180.0	134.5	188.2	124.7	157.8	130.0	106.9
Monthly average	121.1	116.1	134.7	110.8	148.9	155.6	155.6	114.9	130.7	114.5	145.8	129.9	145.9	109.5	132.6	122.9	104.1
1947																	
January	142.0	137.3	152.3	140.8	165.0	162.6	189.6	136.8	156.6	141.4	164.7	131.6	183.4	128.4	170.2	132.5	108.4
February	145.2	140.5	154.9	144.2	170.4	171.1	201.5	139.4	162.3	142.8	162.0	134.2	199.5	129.4	174.8	132.6	109.9
March	150.0	143.8	163.1	147.2	182.6	203.3	216.0	142.6	167.9	151.9	157.8	141.5	207.3	131.7	177.5	132.7	112.3
April	148.0	142.1	160.1	147.5	176.9	199.8	198.9	141.5	162.4	154.0	148.9	142.0	196.7	132.4	178.1	134.5	114.0
May	147.3	142.0	158.4	146.0	175.4	202.4	198.7	140.9	159.6	151.7	139.0	142.7	203.0	132.3	176.2	134.5	114.0
June	147.7	142.0	160.2	145.1	177.8	206.0	200.9	140.9	161.8	149.2	141.1	145.2	208.6	131.6	174.1	134.7	114.3
July	150.6	144.2	165.3	146.1	181.4	202.3	209.9	143.7	167.1	154.4	153.0	139.7	217.9	133.5	175.5	143.3	114.9
August	153.7	147.9	167.0	148.8	181.6	208.8	215.9	147.3	172.3	153.3	164.3	133.0	234.6	136.2	179.6	144.3	116.9
September	157.4	151.8	170.9	150.5	186.4	230.3	224.8	150.8	179.2	158.2	170.6	130.1	244.8	138.3	183.4	145.4	119.1
October	158.5	151.2	175.2	152.6	189.7	241.4	224.5	151.5	177.7	166.7	167.3	130.8	230.0	140.1	185.8	146.4	120.1
November	159.6	152.4	175.5	154.9	187.9	245.5	211.0	153.1	177.9	172.1	175.9	135.5	217.6	142.1	187.7	148.1	120.6
December	163.2	154.9	182.0	156.5	196.7	252.7	226.3	155.6	178.4	170.6	183.5	135.4	214.8	145.5	191.0	148.8	121.6
Monthly average	152.1	146.0	165.6	148.5	181.2	210.8	210.4	145.5	168.7	155.8	161.0	136.8	213.2	135.2	179.7	140.0	115.7
1948																	
January	165.7	157.8	183.9	156.8	199.2	256.3	232.9	158.2	179.9	170.1	183.9	140.7	222.3	148.3	193.3	150.9	126.5
February	160.9	154.5	174.9	155.2	185.3	220.0	210.0	155.3	172.4	160.2	184.8	144.5	206.2	147.6	192.7	151.1	127.2
March	161.4	155.8	174.7	152.9	186.0	218.0	209.4	155.7	173.8	158.6	179.8	145.7	217.1	147.7	193.1	151.6	127.4
April	162.8	157.6	175.5	154.1	186.7	217.9	204.4	157.3	176.7	158.0	181.0	148.6	226.0	148.7	195.0	152.5	127.5
May	163.9	158.5	177.6	153.8	189.1	213.5	219.0	158.2	177.4	156.3	176.6	147.0	233.2	149.1	196.4	152.8	128.2
June	166.2	159.6	182.6	154.5	196.0	209.2	239.2	159.4	181.4	155.1	181.3	147.7	241.3	149.5	196.8	153.3	128.8
July	168.7	162.6	184.3	155.9	195.2	190.6	250.8	162.6	188.3	154.5	182.9	151.2	263.8	151.1	199.9	157.9	132.2
August	169.5	164.6	182.0	159.6	191.0	179.2	250.0	164.5	189.5	154.0	185.1	140.5	273.7	153.1	203.6	158.6	133.2
September	168.7	163.9	181.0	158.8	189.9	176.9	244.2	163.8	186.9	153.3	179.9	139.4	266.5	153.3	204.0	158.9	133.3
October	165.2	160.2	177.0	158.4	183.5	170.4	[2]223.4	161.0	178.2	149.6	174.9	137.1	[2]239.8	153.2	203.5	160.1	133.7
November	164.0	158.7	175.2	161.0	180.8	171.1	213.4	160.1	174.3	150.5	170.7	139.6	227.4	153.5	203.0	160.4	133.7
December	162.3	157.5	172.1	160.8	177.3	171.1	204.6	158.8	170.2	149.8	171.2	139.8	220.8	153.0	202.1	160.5	133.5
Monthly average	165.0	159.4	178.4	156.6	188.3	199.2	225.1	159.6	179.1	155.7	179.3	143.4	236.5	150.7	199.0	156.3	130.5

Footnotes on source of data and description of series are shown on p. 203.

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COMMODITY PRICES—WHOLESALE PRICES—Continued

YEAR AND MONTH	U.S. DEPARTMENT OF LABOR INDEXES[1]																
	Commodities other than farm products and foods																
	Building materials		Chemicals and allied products					Fuel and lighting materials				Hides and leather products				Housefurnishing goods		
	Lumber	Paint and paint materials	Total	Chemicals	Drug and pharmaceutical materials	Fertilizer materials	Oils and fats	Total	Electricity	Gas	Petroleum and products	Total	Hides and skins	Leather	Shoes	Total	Furnishings	Furniture[2]
	1926 = 100																
1935 monthly average ..	81.8	79.8	79.0	88.6	77.6	63.5	61.7	73.5	87.8	89.3	51.3	89.6	80.8	80.1	98.0	80.6	84.2	77.0
1936 monthly average ..	87.0	80.1	78.7	87.9	80.1	63.3	63.2	76.2	83.4	85.2	57.3	95.4	94.6	85.6	99.8	81.7	85.3	78.0
1937 monthly average ..	99.7	83.4	82.6	88.2	86.6	69.0	76.8	77.6	80.4	82.4	60.5	104.6	113.5	96.8	105.0	89.7	93.4	85.9
1938 monthly average ..	87.4	81.3	77.0	86.4	79.0	67.0	49.6	76.5	84.9	86.1	55.9	92.8	73.6	83.7	102.2	86.8	90.8	82.8
1939 monthly average ..	93.2	82.8	76.0	84.7	78.2	67.9	48.4	73.1	78.6	84.1	52.2	95.6	84.6	87.5	102.6	86.3	91.1	81.3
1940 monthly average ..	102.9	85.7	77.0	85.1	88.9	69.4	44.3	71.7	74.5	82.0	50.0	100.8	91.9	92.5	107.6	88.5	94.7	81.8
1941 monthly average ..	122.5	91.4	84.4	87.2	102.6	73.5	77.6	76.2	68.3	78.6	57.0	108.3	108.4	97.9	113.5	94.3	99.9	88.4
1942 monthly average ..	132.8	100.3	95.5	96.2	116.0	78.7	105.1	78.5	63.8	78.4	59.8	117.7	117.6	101.3	125.7	102.4	107.3	97.4
1943 monthly average ..	141.4	102.3	94.9	96.5	106.2	80.0	101.9	80.8	59.5	76.5	62.5	117.5	114.7	101.3	126.4	102.7	107.2	97.9
1944 monthly average ..	153.3	105.2	95.2	96.1	108.8	81.3	102.0	83.0	59.6	77.2	63.9	116.7	109.9	101.3	126.3	104.3	107.3	100.9
1945																		
January	154.2	106.3	94.9	95.8	106.9	81.9	102.0	83.3	60.0	75.7	64.3	117.5	114.8	101.3	126.3	104.5	107.5	101.6
February	154.4	106.4	94.9	95.8	106.9	81.9	102.0	83.3	61.1	76.9	64.3	117.6	115.4	101.3	126.3	104.5	107.5	101.6
March	154.3	106.3	94.9	95.9	106.8	81.9	102.0	83.4	59.0	77.7	64.3	117.8	116.4	101.3	126.3	104.5	107.5	101.6
April	154.4	106.3	94.9	95.8	106.8	81.9	102.0	83.5	58.7	77.0	64.2	117.9	117.0	101.3	126.3	104.5	107.5	101.6
May	154.9	106.4	94.9	95.8	106.3	81.9	102.0	83.7	58.5	76.4	64.2	117.3	117.0	101.3	126.3	104.5	107.5	101.6
June	154.9	106.3	95.0	95.9	109.5	80.4	102.0	83.9	59.6	78.0	64.2	118.0	117.3	101.3	126.3	104.5	107.5	102.4
July	155.1	106.1	95.3	96.1	110.2	81.1	102.0	84.3	60.3	77.8	64.2	118.0	117.6	101.3	126.3	104.5	107.5	102.4
August	155.3	107.3	95.3	96.1	110.2	81.1	102.0	84.8	61.5	78.0	64.2	118.0	117.8	101.3	126.3	104.5	107.5	102.4
September	155.0	107.6	95.3	96.1	110.2	81.1	102.0	84.1	65.5	80.2	62.6	118.7	118.1	103.8	126.3	104.6	107.7	102.6
October	155.2	107.6	95.5	96.4	110.3	81.9	102.0	84.2	66.7	79.8	62.1	118.6	117.6	103.8	126.3	104.7	107.9	102.8
November	155.5	107.7	95.7	96.7	110.7	81.9	102.0	84.6	68.0	79.1	61.7	118.8	117.6	103.8	126.7	104.7	107.9	102.8
December	157.8	107.8	96.1	97.1	112.3	81.9	102.0	84.8	68.7	77.7	61.5	118.9	117.6	104.1	126.9	104.7	107.9	102.8
Monthly average	155.1	106.9	95.2	96.1	109.0	81.6	102.0	84.0	62.3	77.9	63.5	118.1	117.0	102.2	126.4	104.5	107.6	102.2
1946																		
January	158.5	107.8	96.0	97.1	112.1	81.9	101.7	84.9	69.2	77.4	61.5	119.4	117.6	103.8	127.9	105.2	109.7	104.5
February	160.1	107.8	95.9	97.0	111.5	81.9	101.8	85.1	71.3	79.1	61.6	119.6	117.6	103.9	128.2	105.5	110.1	104.8
March	167.6	107.8	96.0	97.0	111.7	81.9	102.1	85.0	68.3	79.6	61.2	119.8	117.6	104.0	128.6	106.9	110.9	105.0
April	171.4	108.0	96.1	97.1	112.4	81.9	102.1	86.1	66.6	79.7	62.8	119.8	117.6	104.0	128.6	107.5	112.1	105.6
May	172.5	108.2	96.5	97.9	112.4	81.9	102.1	86.1	67.0	80.2	63.5	120.4	120.7	104.0	128.9	108.3	113.4	107.1
June	176.0	108.6	96.4	98.0	109.4	82.7	102.1	87.8	67.2	79.6	64.0	122.4	121.5	110.7	129.5	110.4	114.5	108.5
July	177.3	114.9	99.3	98.5	112.6	98.2	114.2	90.3	65.6	80.7	65.1	141.2	169.3	133.2	140.4	111.9	117.3	109.0
August	177.6	113.9	98.4	98.4	110.1	94.4	102.5	94.4	63.9	79.5	72.3	138.9	155.8	133.3	140.1	112.6	118.5	110.1
September	178.2	116.7	98.4	98.6	110.3	90.2	103.3	94.3	64.7	82.3	73.0	141.6	151.5	138.5	144.8	113.6	119.4	110.8
October	178.9	119.2	99.9	98.8	111.5	91.9	111.1	94.2	64.1	82.8	73.1	142.4	153.0	138.5	145.2	115.3	121.3	112.6
November	192.1	151.3	118.9	106.9	152.8	96.3	191.0	94.5	65.2	84.4	73.4	172.5	221.0	178.1	162.9	118.2	124.4	115.1
December	227.2	155.4	125.7	111.8	181.2	95.1	203.0	96.1	65.8	83.1	75.8	176.7	216.5	185.0	169.9	120.2	126.3	117.8
Monthly average	178.4	118.5	101.4	99.8	120.8	87.4	119.1	90.1	66.6	80.7	67.5	137.2	147.4	128.6	141.7	111.6	116.6	109.2
1947																		
January	254.5	166.2	128.3	113.1	181.7	100.0	210.6	97.7	64.9	80.9	76.5	176.2	198.5	180.4	173.6	126.5	131.9	128.4
February	256.6	168.9	129.3	113.8	182.5	99.2	214.3	98.2	65.7	84.3	76.6	174.1	191.4	178.1	173.6	128.3	135.3	128.5
March	272.3	171.1	132.2	114.5	182.7	101.8	231.5	100.7	64.3	84.9	81.7	175.1	192.2	181.4	173.6	129.0	135.6	128.9
April	273.6	170.4	133.5	119.5	181.0	103.5	220.1	103.2	64.3	84.0	86.3	172.1	178.1	179.7	173.4	129.1	136.6	128.2
May	270.3	164.3	127.1	118.7	173.6	102.5	179.9	103.4	64.1	85.0	86.8	171.5	177.7	176.3	173.8	129.5	136.9	128.5
June	265.5	158.8	120.8	119.3	156.1	102.3	139.2	104.0	64.4	85.8	87.5	173.8	187.1	178.9	173.8	129.7	137.2	128.6
July	268.8	155.4	118.8	119.9	137.4	103.8	134.9	109.0	65.0	85.5	89.8	179.1	203.5	187.4	174.8	129.8	138.1	128.9
August	276.9	154.2	117.5	117.5	136.6	105.7	133.1	112.6	64.5	86.0	92.2	182.8	214.5	191.1	176.5	129.9	138.0	129.1
September	285.5	157.1	122.3	118.2	136.6	109.8	163.3	114.2	65.2	87.0	93.7	185.6	221.1	197.4	176.8	131.3	138.5	131.3
October	290.2	160.7	128.6	122.1	137.5	111.5	193.4	116.1	64.9	86.8	96.5	193.1	243.7	205.0	180.6	132.4	139.4	134.1
November	296.0	161.8	135.8	124.3	151.1	112.4	226.7	118.2	66.3	83.6	99.9	202.5	243.2	216.9	187.0	[3]137.5	140.5	134.7
December	303.2	164.0	135.0	124.1	154.9	114.4	215.9	124.6	66.5	85.4	112.0	203.4	256.9	217.2	190.7	139.4	142.8	136.2
Monthly average	277.6	162.6	127.3	118.7	159.1	105.6	187.9	108.7	65.0	85.0	90.2	182.4	209.8	190.9	177.4	131.1	137.6	130.5
1948																		
January	307.3	163.2	138.8	125.8	154.4	115.7	236.7	130.0	66.4	84.5	120.7	200.3	238.9	209.4	194.3	141.3	143.9	139.1
February	303.8	159.6	134.6	126.5	154.3	115.1	201.5	130.8	66.6	85.8	121.7	192.8	207.2	199.6	194.7	141.8	144.4	139.4
March	303.3	156.7	136.1	126.8	154.4	114.9	211.4	130.9	65.7	88.7	121.6	185.4	186.2	185.9	193.8	142.0	144.7	139.4
April	309.2	158.6	136.2	126.8	153.8	115.2	212.3	131.6	66.1	89.1	121.8	186.1	199.3	183.6	191.7	142.3	145.2	139.6
May	312.9	158.4	134.7	125.9	153.3	115.0	205.0	132.6	65.4	89.3	122.1	188.4	218.0	188.2	185.6	142.6	145.8	139.6
June	313.2	158.7	135.8	126.2	153.7	113.9	212.7	133.1	65.7	90.7	122.1	187.7	215.2	186.9	185.8	143.2	146.7	139.9
July	318.1	157.9	134.4	127.8	153.6	115.0	133.2	135.7	66.4	90.4	122.1	189.2	220.3	189.2	186.3	144.5	148.6	140.4
August	319.5	158.1	132.0	126.3	153.3	114.9	160.3	136.6	65.5	86.9	122.1	188.4	212.1	186.0	189.4	145.4	149.3	141.6
September	317.1	160.2	133.3	126.0	152.7	116.2	138.6	135.7	66.3	90.7	122.2	187.5	210.6	181.9	190.0	146.6	151.5	141.6
October	314.5	160.4	134.8	127.5	152.5	117.2	192.9	137.2	66.5	90.9	122.8	185.5	202.0	180.4	189.7	147.5	152.5	142.5
November	310.7	161.6	133.9	124.8	151.9	119.5	195.1	137.3	67.3	92.6	122.8	186.2	206.0	183.8	188.1	148.2	153.6	142.8
December	305.5	161.5	130.6	122.4	151.4	120.1	179.4	137.0	67.7	91.1	122.0	185.3	197.2	186.5	188.0	148.4	153.6	143.1
Monthly average	312.2	159.8	135.1	126.1	153.3	116.1	205.0	134.1	66.3	89.2	122.1	188.8	209.3	188.2	189.7	144.5	148.3	140.3

Footnotes on source of data and description of series are shown on p. 204.

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COMMODITY PRICES—WHOLESALE PRICES AND PURCHASING POWER OF THE DOLLAR

YEAR AND MONTH	WHOLESALE PRICES, U. S. DEPARTMENT OF LABOR INDEXES[1]													PURCHASING POWER OF THE DOLLAR[2]		
	Commodities other than farm products and foods													As measured by—		
	Metals and metal products				Textile products							Miscellaneous				
	Total	Iron and steel	Nonferrous metals	Plumbing and heating	Total	Clothing	Cotton goods	Hosiery and underwear	Rayon	Silk	Woolen and worsted goods	Total	Tires and tubes[3]	Paper and pulp	Wholesale prices	Consumers' prices	Retail food prices
	1926 = 100														1935-39 = 100		
1935 monthly average ..	86.4	86.7	88.6	88.9	70.5	79.8	83.4	61.8	31.2	30.3	76.1	68.3	45.7	80.0	100.5	101.9	99.5
1936 monthly average ..	87.0	87.6	71.5	75.0	71.5	81.1	80.3	61.2	31.8	31.5	82.9	70.5	47.2	80.7	99.6	100.9	98.6
1937 monthly average ..	95.7	98.2	89.6	76.8	76.2	87.9	84.3	65.1	33.3	32.7	91.1	77.8	55.8	91.7	93.2	97.4	94.9
1938 monthly average ..	95.7	98.6	72.8	78.5	66.7	82.9	65.4	60.3	25.9	29.6	77.4	73.3	57.7	85.0	102.3	99.2	102.1
1939 monthly average ..	94.4	95.8	78.0	79.2	69.7	82.0	67.2	64.4	28.8	46.1	79.8	74.8	58.6	82.4	104.3	100.6	104.9
1940 monthly average ..	95.8	96.1	91.3	80.4	73.8	85.2	71.4	62.3	29.5	46.5	85.7	77.3	51.6	91.7	102.3	99.8	103.4
1941 monthly average ..	99.4	96.4	84.4	84.8	84.8	92.6	94.2	63.1	29.7	147.6	96.6	82.0	55.4	98.2	92.1	95.1	94.7
1942 monthly average ..	103.8	97.2	85.7	95.4	96.9	106.9	112.4	70.5	30.3	.....	110.4	89.7	67.3	100.8	81.4	85.8	80.6
1943 monthly average ..	103.8	97.2	85.0	90.7	97.4	107.0	112.7	70.8	30.3	.....	112.5	92.2	63.7	104.1	78.0	80.9	72.4
1944 monthly average ..	103.8	97.2	85.9	92.2	98.4	107.1	115.7	70.9	30.2	.....	112.7	93.6	58.6	107.1	77.4	79.7	73.4
1945																	
January.....	104.0	97.7	85.9	92.4	99.6	107.4	119.7	71.5	30.2	.....	112.7	94.2	68.1	107.6	76.7	78.7	72.7
February.....	104.2	98.0	85.9	92.4	99.7	107.4	119.9	71.5	30.2	.....	112.7	94.6	68.1	108.0	76.5	78.8	73.2
March.....	104.2	98.1	85.9	92.4	99.7	107.4	119.9	71.5	30.2	.....	112.7	94.6	68.1	108.0	76.4	78.9	73.5
April.....	104.2	98.1	85.9	92.4	99.6	107.4	119.7	71.5	30.2	.....	112.7	94.8	66.6	109.0	76.1	78.7	73.1
May.....	104.3	98.4	85.9	92.4	99.6	107.4	119.7	71.5	30.2	.....	112.7	94.8	65.1	109.0	75.9	78.1	71.9
June.....	104.7	99.1	85.9	92.6	99.6	107.4	119.7	71.5	30.2	.....	112.7	94.8	65.1	109.0	75.9	77.5	70.8
July.....	104.7	99.1	85.9	92.6	99.6	107.4	119.7	71.5	30.2	.....	112.7	94.8	65.1	109.0	75.9	77.3	70.5
August.....	104.7	99.1	85.8	93.4	99.6	107.4	119.7	71.5	30.2	.....	112.7	94.8	65.1	109.0	76.1	77.3	70.9
September.....	104.9	99.6	85.7	95.0	100.1	107.4	121.3	71.5	30.2	.....	112.7	94.8	65.1	109.0	76.5	77.6	71.6
October.....	105.0	99.8	85.7	95.0	101.0	107.4	125.0	71.5	30.2	.....	112.7	94.8	65.1	109.3	75.9	77.6	71.7
November.....	105.2	100.2	85.8	95.0	101.1	107.4	125.1	71.5	30.2	.....	112.7	94.8	65.1	109.3	75.8	77.5	71.3
December.....	105.6	101.0	85.9	95.0	101.4	107.4	125.5	73.5	30.2	.....	112.7	94.8	65.1	109.3	75.1	77.0	70.6
Monthly average.....	104.7	99.2	85.8	93.4	100.1	107.4	121.4	71.7	30.2	.....	112.7	94.7	66.0	108.8	76.0	77.9	71.8
1946																	
January.....	105.7	101.2	85.7	95.0	101.6	107.4	125.6	75.2	30.2	.....	112.7	95.3	65.1	112.0	75.1	77.0	70.8
February.....	106.6	103.3	85.7	95.1	102.2	109.4	125.6	75.3	30.2	.....	112.7	95.6	65.1	113.7	74.7	77.2	71.5
March.....	108.4	107.0	86.1	95.1	104.7	109.5	132.9	75.5	30.2	.....	112.7	95.6	65.1	113.7	73.8	75.8	71.3
April.....	108.8	107.4	87.1	100.8	107.9	117.4	137.0	75.5	30.2	.....	112.7	95.7	65.1	113.9	73.0	76.3	70.5
May.....	109.4	107.8	89.0	100.8	108.8	119.0	138.6	75.7	30.2	.....	112.7	97.0	65.1	115.3	72.5	75.9	70.0
June.....	112.2	110.1	99.2	100.0	109.2	120.3	139.4	75.8	30.2	.....	112.7	98.5	65.7	115.6	71.3	75.0	68.8
July.....	113.3	111.3	102.7	106.0	118.1	120.5	148.6	76.3	30.2	126.7	112.7	101.3	56.7	117.1	69.5	70.8	60.3
August.....	114.0	113.3	101.4	106.3	124.0	122.6	160.0	87.7	30.2	134.8	112.8	102.0	66.9	119.6	62.3	69.4	58.3
September.....	114.2	113.5	101.4	107.2	125.7	122.9	166.6	88.7	30.2	126.5	113.9	102.1	67.3	121.9	59.8	68.5	57.3
October.....	5125.8	113.7	101.8	107.2	128.6	125.5	172.9	88.8	30.2	125.7	116.6	104.0	67.3	124.6	6 60.0	67.5	55.5
November.....	130.2	114.0	118.4	107.2	131.6	127.9	174.7	89.3	32.0	115.0	117.7	106.5	67.3	127.7	57.6	65.7	53.2
December.....	134.7	117.4	129.3	114.9	134.7	129.8	181.6	90.9	33.8	103.2	119.0	108.9	67.9	136.4	57.1	65.2	53.7
Monthly average.....	115.5	110.3	99.7	103.8	116.3	119.3	150.5	82.1	30.7	7122.0	115.7	100.3	66.2	119.4	66.4	71.8	62.6
1947																	
January.....	139.0	127.7	130.5	116.3	138.2	133.9	189.2	99.2	34.0	101.2	120.6	110.9	66.6	141.3	56.6	65.2	54.3
February.....	139.6	128.6	131.4	116.3	139.5	134.2	197.7	100.0	37.0	80.2	121.9	111.7	66.7	144.2	55.4	65.3	54.8
March.....	141.1	129.5	139.0	117.0	140.5	134.5	199.2	100.8	37.0	69.5	127.6	115.6	66.7	146.0	53.7	64.0	52.7
April.....	141.3	129.8	141.0	117.3	140.3	134.5	197.3	100.8	37.0	69.4	129.2	116.1	65.7	152.9	54.4	64.0	53.1
May.....	141.9	129.5	143.9	119.1	139.9	135.4	196.4	100.8	37.0	67.9	129.2	116.9	66.7	156.8	54.6	64.1	53.2
June.....	142.0	129.9	142.9	119.1	139.9	135.4	196.2	100.8	37.0	68.4	129.2	8113.5	62.5	156.7	54.5	63.7	52.4
July.....	143.1	131.7	141.8	123.4	140.5	135.6	198.5	100.4	37.0	68.2	130.1	113.2	60.8	156.6	53.4	63.1	51.7
August.....	148.5	138.3	141.8	129.4	141.8	135.8	201.8	99.9	37.0	66.2	133.3	113.1	60.8	158.1	52.4	62.4	50.8
September.....	150.1	139.0	142.0	136.0	142.4	135.9	202.5	99.9	37.0	68.5	133.8	115.9	60.8	159.5	51.1	61.1	49.1
October.....	150.5	139.3	142.0	136.1	143.4	136.2	204.7	100.0	37.0	71.2	134.3	117.1	60.8	159.8	50.8	61.1	49.6
November.....	150.8	139.5	142.2	136.1	145.2	137.1	209.5	101.4	37.0	73.3	134.9	116.8	61.0	160.7	50.4	60.6	49.3
December.....	151.5	140.2	143.0	136.1	146.0	137.6	213.7	100.6	40.0	73.3	139.6	121.5	63.4	164.7	49.3	59.9	48.3
Monthly average.....	145.0	134.7	140.3	125.4	141.7	135.6	200.6	100.0	37.0	73.3	130.5	115.5	63.6	155.1	52.8	62.8	51.5
1948																	
January.....	154.3	144.6	145.5	138.8	148.4	143.4	214.8	104.4	40.7	96.4	141.9	123.6	63.4	168.1	48.6	59.2	47.7
February.....	155.3	146.3	146.8	138.7	148.9	144.7	214.9	105.0	40.7	96.4	143.0	120.1	63.4	167.4	50.0	59.7	48.9
March.....	155.9	147.7	146.8	138.7	149.8	144.6	218.3	105.4	40.7	96.4	145.7	120.8	63.4	167.3	49.9	59.9	49.4
April.....	157.2	149.4	149.8	138.7	150.3	145.8	219.2	105.4	40.7	96.4	147.5	121.8	63.4	167.5	49.4	59.1	48.1
May.....	157.1	148.9	150.0	143.2	150.2	145.8	217.8	105.4	40.7	96.4	147.5	121.5	63.5	167.4	49.1	58.7	47.4
June.....	156.5	149.4	152.1	145.3	149.6	145.2	213.1	105.3	40.7	96.4	147.5	121.5	63.5	167.3	48.4	58.2	46.7
July.....	162.2	153.2	155.7	145.3	149.4	148.3	209.3	104.9	40.7	96.4	147.5	120.3	66.2	166.8	47.7	57.6	46.1
August.....	170.9	163.1	165.9	153.9	148.9	148.3	205.3	104.9	41.6	96.4	149.4	119.7	66.2	169.0	47.5	57.3	46.2
September.....	172.0	164.0	166.4	157.0	147.9	148.6	199.8	104.8	41.8	96.4	150.0	119.9	66.2	170.9	47.7	57.3	46.5
October.....	172.4	164.5	167.0	157.3	146.9	148.8	195.0	104.6	41.8	96.4	150.7	119.0	66.2	170.2	48.7	57.6	47.3
November.....	173.3	165.0	171.4	157.3	147.5	149.1	191.7	104.0	41.8	96.4	150.7	119.2	66.2	169.9	49.1	58.1	48.2
December.....	173.8	165.4	172.5	157.3	146.7	148.8	189.2	103.7	41.8	96.4	150.7	118.5	66.2	169.5	49.5	58.3	48.8
Monthly average.....	163.6	155.2	157.5	147.8	148.6	147.5	207.1	104.7	41.2	96.4	147.7	120.5	64.8	168.5	48.7	58.4	47.6

Footnotes on source of data and description of series are shown on p. 204.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION ACTIVITY

YEAR AND MONTH	NEW CONSTRUCTION[1]													
	Total	Private						Public						
		Total	Residential (nonfarm)	Nonresidential building (except farm and public utility)		Farm construction	Public utility	Total	Residential	Military and naval	Nonresidential building		Highway	All other
				Total	Industrial						Total	Industrial		
	Millions of dollars													
1935 monthly average ..	269	140	55	39	13	15	30	130	1	3	23	(2)	59	43
1936 monthly average ..	403	213	94	59	22	16	43	191	5	2	50	(2)	77	55
1937 monthly average ..	457	283	114	91	41	19	59	175	8	3	39	(2)	75	50
1938 monthly average ..	432	256	126	64	19	16	50	176	3	5	47	1	72	50
1939 monthly average ..	526	317	176	65	21	19	57	208	5	10	72	2	72	49
1940 monthly average ..	587	366	196	86	37	20	64	221	17	32	46	14	74	52
1941 monthly average ..	874	452	230	124	67	25	73	422	36	135	132	107	67	53
1942 monthly average ..	1,118	251	110	53	29	23	66	867	45	418	304	286	51	48
1943 monthly average ..	649	145	54	19	13	24	48	503	58	213	150	139	35	47
1944 monthly average ..	345	152	45	29	17	18	60	193	15	70	53	42	29	25
1945														
January	282	120	25	41	28	5	48	162	7	60	60	49	17	18
February	288	120	22	45	31	5	48	168	7	62	64	55	16	19
March	323	139	22	52	35	10	55	184	7	57	73	62	19	18
April	351	156	27	57	39	14	58	195	8	66	79	66	23	19
May	399	188	37	66	44	20	65	211	9	72	78	64	31	21
June	426	215	47	75	50	23	70	211	9	71	71	55	37	23
July	444	241	58	80	53	30	73	203	7	67	62	46	41	25
August	458	259	55	87	58	31	76	199	7	65	54	37	44	29
September	437	278	73	95	63	24	83	159	3	50	32	13	45	29
October	460	298	85	113	70	14	86	162	3	50	32	11	45	32
November	470	333	102	138	80	10	83	137	2	38	26	7	40	31
December	470	369	120	162	91	5	82	101	2	22	21	5	28	28
Monthly average	401	226	57	85	54	16	69	174	6	58	54	39	32	24
1946														
January	495	403	133	189	100	8	73	92	2	18	25	9	22	25
February	511	430	139	212	108	3	72	81	4	13	21	7	21	22
March	597	492	161	230	113	14	87	105	9	13	23	7	31	29
April	701	575	198	257	119	20	100	126	12	15	22	6	43	34
May	814	662	240	282	128	30	110	152	21	14	23	6	55	39
June	925	745	284	303	138	40	118	180	25	14	26	6	69	46
July	1,041	819	324	317	149	50	128	222	32	14	30	6	88	58
August	1,113	864	347	320	155	60	137	249	37	18	32	7	98	64
September	1,127	863	356	316	167	50	141	264	43	16	36	9	101	68
October	1,133	849	347	315	171	40	146	284	59	20	33	9	107	65
November	1,054	800	335	308	171	20	137	254	73	17	29	7	81	54
December	953	751	320	296	166	10	125	202	52	16	25	5	62	47
Monthly average	872	688	265	279	141	29	115	184	31	16	27	7	65	46
1947														
January	880	710	300	275	159	10	125	170	38	13	28	5	41	50
February	835	671	280	255	152	10	123	164	37	12	27	3	40	48
March	874	692	235	241	145	20	146	182	25	12	34	3	53	58
April	955	737	310	238	142	30	159	218	16	15	40	4	80	67
May	1,059	811	355	242	141	40	174	248	9	15	42	3	106	76
June	1,199	912	405	253	140	50	207	287	8	15	43	2	135	86
July	1,305	996	455	254	139	60	227	309	9	19	42	2	147	92
August	1,409	1,076	500	260	139	75	241	333	9	22	45	1	159	98
September	1,468	1,122	540	267	138	65	250	346	8	22	49	1	168	99
October	1,528	1,165	590	275	137	50	250	363	9	23	53	1	173	105
November	1,471	1,169	630	287	136	25	227	302	9	19	50	(2)	131	93
December	1,341	1,118	610	284	134	15	209	223	9	17	52	(2)	67	78
Monthly average	1,194	932	438	261	142	38	195	262	16	17	42	2	108	79
1948														
January	1,180	974	500	270	130	14	190	206	9	13	56	1	54	74
February	1,049	875	410	263	125	14	188	174	7	11	51	1	40	65
March	1,226	1,001	490	265	120	23	222	225	6	12	65	1	57	85
April	1,378	1,093	550	263	116	37	245	279	7	13	73	2	89	97
May	1,572	1,222	625	275	111	50	272	350	7	12	79	2	140	112
June	1,754	1,348	682	303	110	62	301	406	7	11	85	2	179	124
July	1,874	1,423	707	321	110	81	314	451	7	11	95	2	206	132
August	1,934	1,454	720	329	113	82	323	480	7	12	103	2	220	138
September	1,901	1,427	707	331	116	63	326	474	7	11	109	2	200	147
October	1,814	1,355	670	327	115	39	319	459	7	11	115	2	186	140
November	1,646	1,256	615	325	116	22	294	390	7	11	116	2	131	125
December	1,447	1,129	547	309	114	13	264	318	7	9	110	1	83	109
Monthly average	1,565	1,214	602	298	115	42	272	351	7	11	88	2	132	112

Footnotes on source of data and description of series are shown on p. 204.

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CONSTRUCTION AND REAL ESTATE—CONTRACT AWARDS

CONSTRUCTION CONTRACTS AWARDED IN 37 STATES (F. W. DODGE CORPORATION)[1]

YEAR AND MONTH	Total construction				Nonresidential buildings								
	Total projects	Valuation			Total			Commercial			Educational and science		
		Total	By ownership		Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation
			Public	Private									
	Number	Thousands of dollars			Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.
1935 monthly average ..	9,459	153,712	83,925	69,787	[2]2,990	9,513	56,748	1,804	2,949	13,707	301	2,171	14,022
1936 monthly average ..	11,442	222,942	111,186	111,756	[3]3,154	15,230	79,982	1,868	4,765	20,761	341	3,499	18,249
1937 monthly average ..	14,455	242,755	95,995	146,760	3,246	17,006	96,347	1,934	5,190	24,754	278	3,041	18,601
1938 monthly average ..	15,818	266,411	142,060	124,351	3,207	15,479	89,345	1,445	3,482	17,984	498	4,752	27,839
1939 monthly average ..	20,448	295,879	142,353	153,525	3,328	14,900	80,470	1,643	4,067	20,576	310	2,868	16,784
1940 monthly average ..	27,269	333,663	150,180	183,483	4,819	22,339	107,887	1,915	5,549	26,527	299	2,663	12,267
1941 monthly average ..	37,027	500,623	291,011	209,612	6,550	36,691	192,973	2,040	8,821	39,264	314	2,042	11,741
1942 monthly average ..	37,467	687,922	595,501	92,420	9,292	70,627	324,727	1,302	6,173	25,187	363	2,549	12,327
1943 monthly average ..	15,676	272,833	224,592	48,240	3,556	20,388	118,688	515	1,848	10,062	224	997	5,201
1944 monthly average ..	9,039	166,168	119,591	46,577	2,863	12,963	74,953	604	1,041	6,737	244	816	5,769
1945													
January.....	7,210	140,949	74,960	65,989	2,227	11,374	81,614	591	1,027	7,495	110	655	4,939
February.....	6,853	146,957	74,153	72,804	2,114	11,873	95,681	626	1,228	8,508	83	443	3,009
March.....	9,894	328,874	221,448	107,426	4,088	25,407	211,317	731	1,613	9,981	122	577	4,572
April.....	11,188	395,798	309,004	86,794	3,652	20,602	241,107	755	1,935	12,336	109	448	4,336
May.....	12,916	242,523	147,626	94,897	3,004	13,569	87,414	839	1,432	9,481	144	645	5,104
June.....	12,751	227,298	81,717	145,581	4,224	13,744	90,479	1,284	3,309	18,773	375	1,203	10,524
July.....	12,289	257,691	108,447	149,244	4,089	21,350	121,561	1,341	3,410	19,751	281	1,770	13,370
August.....	11,416	263,608	67,452	196,156	4,113	22,656	143,353	1,675	4,330	25,462	225	1,373	10,397
September.....	12,004	278,262	43,346	234,916	4,731	32,700	181,033	2,077	8,339	45,533	154	1,560	10,225
October.....	13,342	316,571	60,554	256,017	5,012	35,330	195,626	2,398	11,414	60,796	140	1,586	16,578
November.....	15,481	370,087	60,819	309,268	5,332	39,871	207,671	2,659	12,601	62,751	102	954	7,015
December.....	14,298	330,685	61,821	268,864	4,450	37,656	193,589	2,347	12,559	65,496	98	1,209	8,168
Monthly average.....	11,637	274,942	109,279	165,663	3,920	23,844	154,204	1,449	5,266	28,864	162	1,038	8,353
1946													
January.....	15,332	357,501	46,715	310,786	4,700	36,335	217,587	2,686	10,840	68,995	99	2,189	18,062
February.....	16,772	387,399	56,449	330,950	4,648	37,839	220,598	2,619	12,117	77,541	103	2,651	17,136
March.....	42,573	697,593	146,404	551,189	7,416	50,631	278,725	4,435	19,937	112,663	130	1,481	11,422
April.....	52,733	734,911	127,016	607,895	4,769	41,676	236,182	2,682	13,096	75,098	119	3,022	18,015
May.....	63,188	952,418	196,832	755,586	4,878	45,285	290,963	2,307	12,756	88,680	209	2,287	23,453
June.....	48,265	807,914	214,534	593,380	4,357	41,370	273,207	1,923	9,050	55,223	284	2,204	23,471
July.....	36,523	717,991	201,645	516,346	3,582	42,457	283,635	1,510	8,955	72,789	269	4,474	35,696
August.....	40,101	679,909	204,817	475,092	4,108	33,080	211,530	1,750	8,413	56,587	266	542	7,828
September.....	36,902	619,857	186,882	432,975	3,648	25,929	169,627	1,635	7,658	49,970	209	1,727	18,843
October.....	33,342	573,206	133,806	439,400	3,696	33,932	225,355	1,628	6,088	41,014	155	1,564	12,628
November.....	27,149	503,745	130,329	373,416	3,609	23,708	160,871	1,470	5,298	35,063	172	1,772	15,130
December.....	25,536	457,278	108,920	348,358	2,857	19,656	148,014	1,262	4,355	33,609	126	1,970	19,686
Monthly average.....	36,535	624,144	146,196	477,948	4,356	35,992	226,358	2,159	9,880	64,436	178	2,157	18,448
1947													
January.....	27,619	571,628	166,672	404,956	3,096	25,700	200,312	1,401	4,305	38,078	138	2,231	19,680
February.....	24,321	442,197	95,770	346,427	3,006	21,488	143,258	1,507	5,094	45,699	142	1,428	13,894
March.....	32,268	596,755	143,316	453,439	3,670	22,242	191,903	1,785	5,946	52,059	199	2,063	21,445
April.....	29,957	602,338	177,272	425,066	3,905	26,034	184,317	1,921	9,298	66,171	222	2,535	22,723
May.....	27,769	674,657	233,873	440,784	4,554	30,238	235,899	2,166	7,812	58,898	343	5,256	47,735
June.....	24,044	605,070	226,471	378,599	4,355	27,561	209,942	2,003	7,815	57,772	360	3,950	40,057
July.....	28,734	660,254	202,571	457,683	4,912	32,123	253,512	2,495	9,570	79,640	450	3,825	38,450
August.....	31,885	823,216	217,811	605,405	4,915	41,682	290,807	2,506	17,745	75,680	350	3,755	45,610
September.....	27,185	649,996	192,660	457,336	4,213	26,463	239,915	2,279	3,522	75,639	257	5,330	42,848
October.....	36,339	793,286	208,947	584,339	5,134	33,488	277,888	2,788	9,674	79,601	266	4,342	41,083
November.....	29,793	715,108	223,505	491,603	4,249	28,552	243,416	2,211	10,201	83,634	233	2,748	27,200
December.....	21,696	625,363	207,481	417,882	3,252	33,088	244,495	1,693	7,353	55,225	179	3,511	31,528
Monthly average.....	28,468	646,656	191,362	455,293	4,105	29,055	226,305	2,053	8,253	64,925	262	3,420	32,554
1948													
January.....	23,125	615,206	196,530	418,676	3,295	27,719	240,544	1,695	8,746	74,497	195	6,162	58,685
February.....	20,557	681,967	248,443	433,524	3,205	29,097	272,395	1,640	7,540	75,499	227	4,698	37,621
March.....	27,999	689,763	181,044	508,719	3,622	25,671	248,939	1,790	7,890	73,459	257	4,695	50,259
April.....	37,061	873,882	236,330	637,552	4,746	34,478	337,603	2,297	9,261	88,791	355	5,626	55,448
May.....	37,282	970,789	298,213	672,576	4,907	40,413	395,971	2,286	10,436	103,288	427	8,107	83,774
June.....	33,088	935,198	324,226	610,972	4,546	33,802	364,211	2,021	8,855	83,111	493	5,901	63,546
July.....	36,216	962,685	334,501	628,184	5,294	44,609	395,104	2,240	10,762	106,283	653	9,957	103,116
August.....	33,801	854,091	289,510	564,581	4,642	33,954	308,750	2,040	8,309	77,804	472	5,675	55,544
September.....	29,080	762,192	259,381	502,811	4,505	28,833	279,862	1,996	8,498	80,384	376	5,010	54,519
October.....	29,761	778,606	261,988	516,618	4,675	33,118	316,354	2,110	8,471	83,802	335	5,186	48,369
November.....	25,264	611,216	198,699	412,517	3,529	25,477	240,310	1,575	6,293	60,161	281	4,650	47,021
December.....	24,143	694,023	278,147	415,876	3,374	28,335	266,399	1,461	5,541	52,677	287	7,318	66,199
Monthly average.....	29,781	785,802	258,918	526,884	4,195	32,092	305,537	1,929	8,384	81,246	363	6,029	60,383

Footnotes on source of data and description of series are shown on p. 205.

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CONSTRUCTION AND REAL ESTATE—CONTRACT AWARDS—Continued

YEAR AND MONTH	CONSTRUCTION CONTRACTS AWARDED IN 37 STATES (F. W. DODGE CORPORATION)[1]														
	Nonresidential buildings														
	Hospital and institutional			Manufacturing			Public			Religious			Social and recreational		
	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Floor area	Valuation
	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.
1935 monthly average ..	61	515	3,921	322	1,720	9,072	152	1,127	8,149	127	295	1,973	222	559	4,571
1936 monthly average ..	67	864	6,177	380	3,358	16,502	138	1,190	8,517	133	359	2,354	227	1,071	6,240
1937 monthly average ..	75	951	6,820	421	5,068	26,141	118	1,039	8,742	155	478	3,072	232	1,129	6,986
1938 monthly average ..	99	1,435	9,633	335	2,104	10,090	203	1,297	9,505	157	442	2,985	225	1,474	8,999
1939 monthly average ..	82	955	6,905	493	3,589	14,571	143	1,260	9,170	170	518	3,203	227	1,031	6,850
1940 monthly average ..	140	1,200	7,839	733	7,898	36,869	209	989	6,587	190	592	3,804	233	992	5,214
1941 monthly average ..	237	1,283	7,374	1,321	15,660	98,460	117	1,204	7,447	218	714	4,378	250	1,230	6,509
1942 monthly average ..	449	2,840	15,412	1,743	37,171	185,622	953	1,651	8,467	120	290	1,959	639	1,944	8,442
1943 monthly average ..	257	1,662	9,227	816	8,819	63,854	333	396	2,055	62	83	592	226	1,072	4,851
1944 monthly average ..	94	636	4,935	1,058	7,030	39,388	107	167	389	80	118	368	117	425	2,723
1945															
January	85	851	8,340	852	6,863	45,245	52	80	652	58	102	944	78	380	2,954
February	94	920	7,948	876	7,999	66,608	34	38	293	66	98	853	75	233	1,631
March	1,078	1,169	14,320	1,347	18,547	160,445	90	142	886	83	125	986	115	410	3,234
April	396	1,641	17,526	1,126	11,170	174,541	105	88	820	91	185	2,127	161	492	3,611
May	99	525	7,022	1,023	7,375	43,433	81	79	824	106	199	1,521	130	510	4,339
June	233	951	9,392	1,192	5,062	25,533	106	62	593	136	238	2,258	194	664	6,677
July	150	917	8,686	1,172	11,220	51,522	57	113	363	136	432	3,386	183	572	5,799
August	100	1,120	11,035	1,176	13,046	75,455	59	248	2,790	186	477	4,325	150	658	5,308
September	56	1,010	9,126	1,450	18,752	98,297	72	175	1,398	198	527	4,524	136	639	4,774
October	72	1,003	9,740	1,521	17,343	85,430	55	512	3,945	163	861	5,340	131	856	5,855
November	80	932	4,134	1,533	21,209	107,919	76	156	1,620	154	738	4,841	184	1,616	9,071
December	62	751	6,040	1,236	19,621	92,584	61	165	1,576	134	587	3,737	149	1,067	7,068
Monthly average	210	944	9,381	1,209	13,184	85,585	72	155	1,322	126	381	2,904	139	675	5,027
1946															
January	65	719	6,249	1,243	19,512	104,721	47	142	1,561	112	687	4,581	196	1,120	7,618
February	76	1,111	7,331	1,273	18,819	97,664	44	153	955	113	744	4,662	181	1,396	10,521
March	83	939	7,759	1,804	23,336	113,696	56	311	2,153	208	1,072	8,144	353	1,972	13,923
April	67	1,615	13,701	1,259	20,492	105,144	30	512	3,354	141	584	5,299	182	1,175	9,972
May	127	854	8,527	1,515	25,913	140,514	57	263	3,357	163	813	7,245	184	1,163	11,945
June	116	1,219	11,652	1,314	25,438	159,357	60	103	1,132	186	1,011	7,229	141	871	6,025
July	84	2,373	18,586	1,123	22,324	129,302	55	118	1,231	147	745	6,045	116	581	4,324
August	103	1,334	11,492	1,339	19,491	109,412	85	193	3,315	179	904	7,312	148	1,032	9,285
September	81	1,372	11,538	1,245	13,270	73,691	64	110	1,132	148	582	5,563	112	690	5,570
October	87	1,470	14,072	1,318	22,683	140,242	54	81	937	120	461	4,341	99	508	4,515
November	79	1,725	15,116	1,374	12,730	73,640	72	178	5,127	120	322	3,002	98	417	3,818
December	54	514	4,839	993	11,230	69,873	50	47	852	101	479	4,198	101	367	4,482
Monthly average	85	1,270	10,905	1,317	19,603	109,771	56	184	2,092	145	700	5,635	159	941	7,708
1947															
January	81	2,059	42,311	1,040	15,398	86,456	55	120	2,070	106	465	3,907	113	507	4,786
February	51	1,799	4,638	877	11,172	73,949	58	224	2,790	95	384	3,358	120	561	4,072
March	63	633	6,932	1,043	10,870	82,090	89	386	8,133	174	961	8,405	156	779	7,947
April	72	553	5,288	1,079	10,937	65,606	107	699	6,629	167	642	6,819	184	867	7,758
May	75	1,319	11,515	1,151	11,040	71,278	116	447	5,987	265	1,042	11,212	226	1,152	10,325
June	103	1,071	12,181	1,074	10,963	66,813	125	796	7,653	285	1,136	11,124	176	1,005	7,575
July	79	1,225	10,998	1,013	12,903	82,283	164	582	6,375	272	1,554	15,315	207	1,234	11,065
August	89	3,575	32,208	1,046	11,150	87,956	113	463	5,148	312	1,286	13,153	223	1,581	15,036
September	81	1,192	9,793	912	11,850	73,840	50	774	7,202	222	1,440	11,362	209	1,385	11,083
October	90	1,420	13,804	1,034	15,343	95,503	115	542	6,221	334	1,471	13,059	217	1,239	12,238
November	79	2,352	19,182	958	8,561	72,134	125	561	6,724	201	1,206	11,061	252	1,939	16,511
December	76	2,550	26,440	748	14,793	83,519	90	726	8,210	135	695	8,113	147	1,886	13,685
Monthly average	78	1,650	16,001	936	11,916	78,452	104	527	6,035	214	1,024	9,792	169	1,186	10,174
1948															
January	67	2,042	19,079	777	7,722	54,084	72	445	5,365	153	942	9,248	194	1,031	10,929
February	74	4,617	50,780	701	9,553	71,897	85	291	4,123	150	1,413	15,445	194	1,090	11,588
March	82	1,538	21,155	752	7,517	55,259	75	577	7,524	210	985	10,836	226	1,297	15,518
April	104	3,315	33,912	930	9,877	82,177	121	616	7,999	322	2,230	31,622	274	1,959	20,425
May	112	4,077	47,954	918	11,100	31,861	99	341	4,383	367	2,234	24,761	357	2,464	25,688
June	118	3,915	45,547	802	8,950	103,782	137	991	12,379	344	1,398	17,843	306	1,923	20,586
July	131	3,257	33,725	922	13,537	72,884	149	641	9,230	401	2,665	31,278	357	2,090	22,635
August	107	2,482	26,583	819	10,653	77,656	119	330	5,433	350	2,475	27,302	304	2,091	21,120
September	110	1,240	22,315	817	7,103	53,625	132	478	6,204	386	2,455	25,720	284	2,351	23,318
October	138	3,253	49,193	847	9,447	70,716	130	474	7,557	337	1,893	22,580	319	2,245	24,464
November	104	3,013	36,387	629	6,626	49,607	99	426	4,361	260	1,326	15,339	245	1,565	15,638
December	112	2,556	27,703	656	7,546	56,261	120	674	8,334	200	1,139	12,461	220	1,896	19,831
Monthly average	105	2,957	33,744	797	9,141	69,984	112	515	6,959	295	1,764	20,436	273	1,831	19,363

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CONSTRUCTION AND REAL ESTATE—CONTRACT AWARDS—Continued

YEAR AND MONTH	CONSTRUCTION CONTRACTS AWARDED IN 37 STATES (F. W. DODGE CORPORATION)[1]									VALUE OF CONTRACT AWARDS (FEDERAL RESERVE INDEXES)[2]				ENGINEERING CONSTRUCTION CONTRACT AWARDS (E.N.R.)[3]
	Nonresidential buildings			Residential buildings			Public works		Utilities		Unadjusted*		Adjusted†		
	Miscellaneous														
	Projects	Floor area	Valuation	Projects	Floor area	Valuation	Projects	Valuation	Projects	Valuation	Total	Residential	Total	Residential	
	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. sq. ft.	Thous. of dol.	Number	Thous. of dol.	Number	Thous. of dol.	1923-25 = 100				Thous. of dol.
1935 monthly average ..	.....	78	1,334	5,745	11,285	39,904	1,140	49,089	177	7,972	37	21	.....	.....	132,513
1936 monthly average ..	.....	125	1,181	9,[illegible]	18,543	65,802	1,098	60,140	198	16,008	55	37	.....	.....	198,904
1937 monthly average ..	33	111	1,232	10,030	19,626	75,441	959	49,055	210	21,912	59	41	.....	.....	203,135
1938 monthly average ..	250	491	2,310	10,965	20,047	82,149	1,400	70,846	243	24,071	64	45	.....	.....	232,661
1939 monthly average ..	260	502	2,411	15,677	27,721	111,189	1,151	80,140	293	24,079	72	60	.....	.....	250,238
1940 monthly average ..	1,100	3,054	8,680	20,867	35,044	133,079	1,284	69,275	300	23,422	81	72	.....	.....	332,270
1941 monthly average ..	2,073	5,737	17,800	28,217	41,890	162,817	1,244	92,438	416	52,396	122	89	.....	.....	489,058
1942 monthly average ..	3,713	18,010	67,312	25,809	37,455	151,478	1,674	108,544	692	103,173	166	82	.....	.....	775,486
1943 monthly average ..	1,122	5,511	22,847	10,747	16,721	72,318	985	39,213	388	42,613	68	40	.....	.....	255,154
1944 monthly average ..	559	2,731	13,443	4,801	6,163	29,037	1,000	35,799	375	25,379	41	16	.....	.....	144,146
1945															
January	401	1,376	11,044	4,268	3,703	19,536	445	23,835	270	15,963	39	11	48	14	88,193
February	260	914	6,831	4,221	4,139	19,300	302	11,407	216	20,569	50	12	59	13	109,516
March	512	2,824	16,893	4,656	5,331	26,943	829	38,431	327	52,183	71	16	72	15	182,498
April	909	4,644	25,810	5,555	10,753	42,745	1,453	43,901	528	68,045	79	21	70	18	140,379
May	522	2,804	15,690	7,435	10,237	47,206	2,031	71,239	445	36,654	70	24	58	20	164,955
June	704	2,255	16,729	6,184	7,716	41,779	1,915	40,454	428	54,586	59	24	50	22	190,614
July	759	2,917	17,884	6,277	8,385	46,273	1,566	52,855	357	37,002	61	24	54	23	170,984
August	562	1,405	8,520	5,895	7,613	42,711	1,143	44,379	265	33,165	65	24	61	24	213,960
September	578	1,597	7,156	6,140	8,587	42,580	893	35,875	240	18,774	70	26	69	26	235,155
October	530	1,755	7,442	7,325	11,754	53,886	768	40,908	237	20,151	73	35	83	36	239,436
November	564	2,135	10,320	9,237	15,911	88,374	590	43,214	262	30,826	83	42	94	44	315,709
December	363	1,697	8,920	9,190	17,115	86,134	479	36,126	180	14,836	86	48	108	56	238,009
Monthly average.....	554	2,202	12,770	6,370	9,270	46,956	1,034	40,219	313	33,564	68	26	.....	.....	190,784
1946															
January	252	1,126	5,800	10,071	18,572	69,715	360	26,841	195	23,358	87	50	107	61	348,277
February	239	846	4,788	11,469	18,423	102,079	415	37,687	240	27,035	117	85	136	95	248,025
March	367	1,582	8,965	34,066	49,198	275,241	815	120,230	276	23,397	148	135	147	129	383,981
April	289	1,179	5,599	46,552	65,530	370,590	1,039	95,964	273	32,175	194	201	170	172	536,190
May	316	1,237	7,342	56,264	74,992	463,600	1,684	156,626	362	41,229	203	211	169	179	560,244
June	333	1,474	9,118	41,574	51,533	332,248	1,950	154,009	384	48,450	201	195	174	177	555,469
July	278	2,887	15,062	31,112	45,327	281,227	1,537	121,149	232	31,980	173	162	165	161	512,330
August	238	1,172	6,298	33,727	45,145	284,025	2,005	153,456	258	30,898	164	155	158	157	541,325
September	154	519	3,320	31,458	47,121	293,831	1,557	107,941	239	48,458	152	147	151	147	372,056
October	235	1,077	7,606	28,128	36,910	235,068	1,271	75,535	247	37,248	138	136	145	140	488,457
November	224	1,268	8,975	22,251	33,530	221,113	1,018	82,625	271	39,135	125	118	139	122	275,825
December	170	693	5,475	21,704	29,975	193,365	746	62,652	229	53,247	125	122	154	143	352,855
Monthly average.....	256	1,255	7,362	30,705	43,021	261,842	1,201	99,560	272	36,384	153	143	.....	.....	431,336
1947															
January	162	556	3,024	23,593	39,279	257,419	681	80,721	249	33,176	120	119	146	144	430,970
February	156	826	4,534	20,440	32,469	208,391	665	59,806	210	30,742	131	135	151	152	356,491
March	161	545	4,892	27,414	42,991	282,881	918	77,926	266	44,045	133	135	132	129	400,415
April	153	497	3,323	24,284	39,006	256,668	1,509	123,249	259	38,104	152	144	133	123	454,471
May	212	2,171	18,949	21,255	42,672	254,085	1,707	119,713	353	64,960	153	130	127	110	514,343
June	229	824	6,767	17,604	29,213	209,458	1,744	142,495	341	43,175	158	127	136	116	517,175
July	232	1,223	9,386	21,568	36,774	240,885	1,910	127,454	344	38,403	170	138	155	136	524,238
August	276	2,009	15,016	24,789	47,805	308,937	1,761	137,471	420	86,001	173	148	166	150	413,494
September	163	869	7,528	21,154	41,314	268,543	1,522	110,556	296	30,932	184	168	183	168	494,805
October	299	1,457	10,379	29,473	52,302	349,490	1,425	112,726	307	53,182	175	164	184	170	575,089
November	181	985	6,970	24,147	42,696	290,220	1,114	138,606	283	42,856	173	157	193	163	474,357
December	184	874	7,773	17,402	32,192	226,796	809	113,259	233	40,783	159	137	197	161	503,384
Monthly average.....	201	1,070	8,212	22,760	39,893	262,814	1,305	112,001	297	45,535	157	142	.....	.....	471,603
1948															
January	142	629	8,057	18,899	32,183	236,098	716	108,891	213	27,673	156	126	191	152	441,955
February	134	497	5,242	16,335	31,474	232,250	803	143,033	213	34,289	161	135	187	152	474,643
March	220	1,153	9,929	23,227	35,385	276,541	915	109,590	235	54,687	182	156	181	148	508,096
April	343	1,594	17,129	30,448	46,526	351,604	1,524	132,593	343	52,077	206	181	181	154	777,159
May	341	1,654	14,282	30,320	51,710	359,780	1,659	159,700	396	45,338	226	195	188	165	535,184
June	325	1,368	17,417	26,366	40,149	355,295	1,813	167,984	363	47,707	233	194	201	177	596,332
July	441	1,669	15,953	26,780	44,420	349,699	1,783	169,233	379	48,589	224	189	205	187	713,719
August	331	1,938	17,008	27,065	44,577	337,550	1,[illegible]	148,356	395	58,935	210	175	201	177	560,292
September	404	1,638	13,177	22,507	35,610	279,658	1,692	138,597	376	44,075	195	165	193	165	665,417
October	459	2,157	19,643	23,304	37,159	296,760	1,432	125,251	350	40,241	175	152	184	157	648,434
November	316	1,203	10,536	20,472	33,563	264,033	93[illegible]	77,700	329	29,113	169	148	189	154	451,112
December	339	1,564	12,673	19,523	31,500	256,746	3[illegible]	125,581	284	45,297	145	123	180	145	843,544
Monthly average.....	321	1,472	13,421	23,930	38,688	300,668	1,32[illegible]	135,595	323	44,002	190	161	.....	.....	601,616

Footnotes on source of data and description of series are shown on p. 205.
*Unadjusted for seasonal variation.
†Adjusted for seasonal variation.

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CONSTRUCTION AND REAL ESTATE—CONTRACT AWARDS, NEW DWELLING UNITS, AND URBAN BUILDING

YEAR AND MONTH	CONTRACT AWARDS				NEW DWELLING UNITS (U. S. DEPARTMENT OF LABOR)							INDEXES OF URBAN BUILDING AUTHORIZED (U. S. DEPARTMENT OF LABOR)[4]				
	Highway concrete pavement[1]				Permanent nonfarm units started[2]	Urban units authorized[3]						Number of new dwelling units provided	Valuation of building			
							Privately financed							New		Additions, alterations, and repairs
	Total	Airports	Roads	Streets and alleys		Total	Total	1-family structures	2-family structures	Multifamily structures	Publicly financed		Total	Residential	Nonresidential	
	Thousands of square yards				Number							1935-39=100				
1935 monthly average	3,650	512	2,581	1,056	18,000	10,000	.....	.....	.....	.....	.....	96.5	60.7	96.4	69.5	79.0
1936 monthly average	4,868	561	3,439	1,369	27,000	18,000	.....	.....	.....	.....	.....	86.5	96.5	91.9	101.4	99.8
1937 monthly average	4,587	543	3,329	1,215	28,000	18,000	.....	.....	.....	.....	.....	92.5	106.6	98.6	112.7	116.3
1938 monthly average	4,738	134	3,075	1,529	34,000	22,000	.....	.....	.....	.....	.....	117.0	108.3	113.9	106.3	98.1
1939 monthly average	4,191	89	2,488	1,614	42,900	29,900	25,296	.....	.....	.....	4,621	157.5	127.9	149.9	110.1	106.9
1940 monthly average	5,197	488	3,177	1,532	50,200	33,051	27,764	21,835	1,664	4,265	5,287	180.0	150.2	167.5	140.3	106.2
1941 monthly average	6,998	2,434	2,907	1,656	58,800	36,632	30,789	24,585	1,896	4,307	5,843	206.0	166.4	197.6	153.5	115.5
1942 monthly average	11,185	7,742	1,971	1,472	29,700	23,403	15,408	11,576	1,312	2,520	7,996	134.3	128.8	113.2	162.4	77.0
1943 monthly average	5,924	4,363	805	756	15,900	9,976	6,563	1,353	2,061	7,475	100.6	60.1	72.2	47.2	66.2
1944 monthly average	2,730	1,539	706	486	11,800	9,573	7,764	5,940	826	999	1,809	55.2	52.4	42.8	47.2	87.6
1945																
January	1,070	541	342	187	7,000	5,014	5,014	4,092	211	711	0	29.1	38.8	21.8	37.2	60.8
February	826	708	20	98	7,900	6,155	5,315	4,321	362	632	840	35.6	48.2	30.3	54.9	71.1
March	1,066	464	429	173	10,600	8,021	7,949	6,338	893	718	72	46.4	64.3	40.5	70.9	100.7
April	767	252	118	397	12,400	12,429	9,420	7,039	863	1,518	3,009	72.1	67.4	59.3	53.3	121.9
May	2,066	1,030	630	345	14,600	12,551	11,123	9,423	929	771	1,428	72.9	77.1	70.0	67.4	118.1
June	2,092	1,123	592	377	18,600	13,648	12,010	10,469	540	1,001	1,638	78.6	83.8	78.9	58.7	159.4
July	4,197	2,901	554	743	17,000	15,907	12,950	10,528	763	1,659	2,957	91.8	96.7	89.6	83.2	147.4
August	1,981	248	703	1,030	17,100	13,037	12,893	11,166	644	1,083	144	75.3	99.1	84.1	88.7	159.2
September	1,187	25	734	428	20,100	14,405	14,405	12,521	806	1,078	0	84.3	109.6	91.5	99.3	176.6
October	1,253	252	1,087	418	25,000	18,317	18,717	16,261	844	1,612	200	113.6	152.7	137.7	142.7	211.8
November	2,071	242	1,121	708	29,300	20,443	20,104	17,135	954	2,015	339	119.7	149.6	144.0	142.0	181.9
December	2,130	765	1,829	237	29,100	19,999	19,299	15,537	1,241	2,521	700	115.1	173.3	151.6	195.9	163.8
Monthly average	1,725	612	685	428	17,400	13,377	12,433	10,403	754	1,277	944	77.9	96.7	83.3	91.2	141.1
1946																
January	1,641	209	946	486	37,500	31,549	25,941	21,808	1,323	2,810	5,593	181.9	184.9	202.1	159.2	190.6
February	1,819	43	1,475	301	42,400	35,334	28,737	24,116	1,734	2,527	6,597	203.8	213.1	235.4	192.7	216.0
March	2,906	70	2,211	626	62,000	57,736	50,834	41,798	2,651	6,385	6,952	333.2	426.0	425.2	435.6	402.9
April	4,263	416	2,889	978	67,000	56,207	45,278	38,975	2,623	3,680	10,929	324.1	249.6	384.8	140.7	227.7
May	5,152	99	3,355	1,698	67,100	58,251	43,557	35,825	3,263	4,449	14,704	335.0	237.8	394.9	116.7	198.7
June	4,585	747	2,735	1,103	64,100	52,062	38,150	31,388	2,176	4,586	13,932	300.3	235.7	360.6	137.1	210.4
July	3,345	385	1,687	1,274	62,600	52,143	37,967	31,171	1,953	4,813	14,176	300.7	242.2	367.8	142.0	219.3
August	3,731	66	2,055	1,609	65,400	55,107	38,661	32,922	1,943	3,796	16,446	317.8	242.8	391.8	119.2	227.9
September	3,382	490	1,678	1,214	67,600	42,565	35,046	29,335	2,052	3,659	7,519	245.5	198.3	287.4	122.2	195.4
October	3,182	104	1,957	1,121	57,800	37,432	36,038	29,591	1,915	4,592	1,334	215.9	192.9	288.4	110.0	192.9
November	3,239	138	1,970	1,130	47,700	28,674	28,552	23,748	1,600	3,198	122	165.4	155.9	222.7	105.2	137.3
December	2,475	755	1,731	530	39,300	21,374	21,374	17,474	977	2,923	0	123.3	131.4	162.1	101.4	140.1
Monthly average	3,303	235	2,057	1,011	56,900	44,042	35,850	29,846	2,027	3,977	8,193	304.8	225.9	311.1	156.8	213.3
1947																
January	1,343	26	606	711	39,300	25,370	24,286	20,543	1,496	2,247	1,084	146.3	154.1	107.3	112.1	165.8
February	1,463	1	1,081	382	42,800	27,144	27,144	22,196	1,645	3,303	0	156.5	159.5	208.2	113.2	170.1
March	2,438	52	1,578	808	56,000	37,744	37,253	30,621	2,464	4,168	491	217.1	219.7	308.9	144.3	214.5
April	5,280	513	3,167	1,600	67,100	42,894	42,566	35,215	3,144	4,207	328	247.2	255.0	359.1	167.1	248.7
May	3,828	35	2,607	1,186	72,900	41,130	41,130	33,644	3,065	4,421	0	237.1	245.1	338.5	165.3	241.4
June	4,228	212	2,456	1,560	77,200	47,052	46,047	34,607	3,500	7,940	1,005	271.0	279.3	387.7	183.1	284.9
July	5,011	169	2,452	2,390	81,100	47,252	47,226	37,005	3,053	7,168	36	272.2	307.0	405.8	219.6	311.6
August	3,285	79	1,468	1,737	86,300	51,313	51,121	39,233	3,521	8,367	192	295.9	324.6	447.9	234.9	280.0
September	2,760	163	1,133	1,464	93,600	52,320	52,045	40,834	2,992	8,219	275	300.7	320.3	459.6	209.3	298.1
October	3,260	203	1,946	1,110	94,000	57,498	57,038	42,923	3,464	10,651	460	324.6	345.2	516.6	217.2	292.0
November	2,349	5	1,592	752	79,700	42,015	41,150	30,303	3,318	7,529	865	241.5	286.6	399.3	214.8	219.8
December	2,863	124	1,776	963	58,800	36,452	36,088	26,996	2,943	7,049	364	210.2	274.2	345.9	228.5	231.1
Monthly average	3,176	132	1,822	1,222	70,800	42,350	41,925	32,810	2,842	6,272	425	292.1	264.3	364.6	184.2	246.3
1948																
January	1,723	6	1,040	677	53,500	33,268	32,569	23,686	2,280	6,623	999	193.8	245.4	313.0	196.3	218.9
February	2,304	10	1,425	869	50,100	33,338	32,192	22,008	1,883	8,231	1,146	192.2	238.3	318.9	182.5	202.1
March	4,386	361	2,684	1,371	76,400	50,831	50,576	37,378	4,034	9,104	55	293.4	360.9	484.5	267.2	274.9
April	5,073	353	2,734	1,986	99,500	64,754	64,400	45,699	7,041	11,660	354	372.8	408.6	622.9	253.0	330.1
May	5,124	10	3,187	1,928	100,300	53,104	52,523	41,423	3,759	7,331	581	308.8	375.7	531.8	265.3	311.3
June	5,205	190	2,128	2,887	97,600	54,781	54,260	42,110	3,343	8,807	521	314.6	399.8	555.0	283.8	351.8
July	4,114	595	1,648	1,870	95,000	48,775	47,515	36,666	2,974	7,875	1,260	275.8	371.5	497.4	283.4	317.3
August	4,021	341	2,073	1,606	86,600	47,969	46,993	35,913	2,332	8,748	996	275.4	370.4	535.4	249.3	312.2
September	5,099	129	2,753	2,217	82,200	41,216	39,466	31,750	2,837	4,879	1,750	236.0	335.8	425.2	278.6	283.4
October	2,308	301	1,344	1,263	73,400	39,971	38,465	31,189	2,358	4,883	1,506	230.6	334.2	407.7	296.0	266.0
November	2,522	210	1,646	665	63,600	34,819	32,584	25,642	1,729	5,213	2,235	189.1	270.6	355.3	213.1	229.1
December	5,217	228	2,951	2,038	52,500	28,850	25,549	19,225	1,935	4,329	3,301	166.2	247.4	237.2	215.3	219.0
Monthly average	3,975	228	2,132	1,615	77,600	44,318	43,033	32,732	3,064	7,307	1,225	254.9	329.9	445.4	250.5	276.3

Footnotes on source of data and description of series are shown on p. 20t.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION COST INDEXES

YEAR AND MONTH	ABERTHAW (INDUSTRIAL BUILDING)[7]	AMERICAN APPRAISAL COMPANY[8]					ASSOCIATED GENERAL CONTRACTORS (ALL TYPES)[3]	E. H. BOECKH AND ASSOCIATES, INC.[6]				
		Average, 30 cities	Atlanta	New York	San Francisco	St. Louis		Average, 20 cities				
								Apartments, hotels, and office buildings			Commercial and factory buildings	
								Brick and concrete	Brick and steel	Brick and wood	Brick and concrete	Brick and steel
	1914 = 100	1913 = 100.						United States average cost 1926-29 = 100				
1935 monthly average ..	[5]177	162	163	174	144	164	176	92.0	90.1	86.2	94.8	92.7
1936 monthly average ..	[5]184	170	170	182	155	171	179	94.8	92.6	89.1	97.4	95.8
1937 monthly average ..	[5]199	198	192	213	178	207	188	105.0	103.6	99.4	107.3	107.2
1938 monthly average ..	[5]191	199	185	216	176	207	189	110.1	108.3	102.2	112.3	111.6
1939 monthly average ..	[5]190	200	187	219	180	207	188	111.2	109.4	104.1	113.3	112.1
1940 monthly average ..	[5]193	204	193	223	181	211	189	112.2	110.8	107.3	114.2	113.2
1941 monthly average ..	[5]208	218	215	233	201	220	198	115.4	115.0	115.2	117.1	117.3
1942 monthly average ..	[5]223	241	240	248	225	238	209	121.6	121.1	121.1	123.3	123.1
1943 monthly average ..	[5]225	252	257	254	232	245	216	126.2	125.8	126.7	128.0	127.5
1944 monthly average ..	[5]227	261	267	265	237	253	224	132.8	133.7	137.1	134.5	134.6
1945												
January	.....	266	271	270	241	256	227	137.9	139.5	144.3	139.6	140.6
February	.....	267	273	270	241	258	227	138.0	139.4	144.4	139.9	140.0
March	232	267	273	270	241	259	228	138.7	140.3	145.6	140.7	140.7
April	.....	267	273	270	242	259	229	139.4	140.8	146.1	141.4	141.4
May	.....	268	274	270	243	259	229	139.7	141.3	146.4	141.8	141.6
June	232	269	275	271	243	259	229	140.4	141.7	146.9	142.6	142.0
July	.....	270	276	271	244	266	230	141.0	142.6	147.4	143.1	142.5
August	.....	271	276	272	245	268	230	141.0	142.4	147.4	143.0	142.3
September	232	272	279	272	245	270	231	141.2	142.6	147.8	143.2	142.5
October	.....	276	285	275	248	275	233	142.0	143.2	148.8	143.9	143.2
November	.....	278	287	275	248	275	238	142.8	144.0	150.0	144.5	143.8
December	248	282	292	280	248	278	239	143.6	144.8	151.0	145.1	144.6
Monthly average	[5]236	271	278	272	244	265	231	140.5	141.9	147.2	142.4	142.1
1946												
January	.....	283	293	280	249	278	241	145.4	146.4	152.5	147.1	146.4
February	.....	286	303	281	261	280	245	146.0	146.9	153.0	147.7	146.8
March	258	294	314	298	273	288	247	147.2	148.0	154.6	148.9	148.1
April	.....	303	325	313	279	296	247	148.8	149.3	155.5	150.8	149.7
May	.....	310	332	318	283	300	249	151.0	151.9	158.7	153.1	152.0
June	270	317	337	324	294	309	251	152.6	153.1	159.8	154.7	153.3
July	.....	326	346	332	308	316	258	155.4	156.0	161.8	157.2	155.6
August	.....	335	360	341	313	323	263	157.1	157.9	165.5	158.8	157.3
September	287	342	367	347	317	332	267	159.2	160.1	167.5	161.5	160.3
October	.....	347	372	353	320	337	267	160.3	161.1	168.7	162.9	161.3
November	.....	352	377	356	323	344	270	161.7	162.4	169.8	164.5	162.5
December	300	371	399	375	343	367	276	163.0	164.2	173.5	165.4	164.0
Monthly average	[5]279	322	344	327	297	314	256	154.0	154.8	161.7	156.0	154.8
1947												
January	.....	381	410	390	353	375	277	164.2	165.8	177.1	166.3	166.2
February	.....	390	419	403	364	383	280	167.1	169.0	179.5	168.9	168.7
March	304	404	434	420	379	396	282	169.3	172.7	188.8	170.4	171.8
April	.....	414	444	427	390	403	286	171.5	174.6	190.7	173.0	173.5
May	.....	419	448	432	392	405	290	173.2	175.9	192.0	175.0	175.1
June	300	427	448	438	396	421	294	176.7	178.9	194.4	178.5	178.0
July	.....	437	458	442	409	430	295	180.1	181.9	196.8	182.2	180.9
August	.....	446	470	448	417	441	300	183.7	185.9	199.3	185.5	184.6
September	304	452	475	452	424	446	307	184.8	187.0	199.9	186.7	186.0
October	.....	456	479	469	427	449	312	186.4	189.9	204.3	187.9	187.8
November	.....	464	494	480	429	456	314	187.2	190.5	205.0	188.6	188.6
December	307	468	501	488	433	459	318	188.3	192.1	207.8	189.4	189.9
Monthly average	[5]304	430	457	441	401	422	296	177.7	180.3	194.6	179.4	179.3
1948												
January	.....	472	505	491	435	462	320	190.1	193.5	210.5	192.2	191.8
February	.....	475	508	495	436	469	321	191.3	194.8	211.3	193.7	192.7
March	310	478	514	502	437	470	321	192.2	195.6	212.0	194.7	193.7
April	.....	481	515	503	441	471	321	194.5	197.6	215.1	197.0	195.3
May	.....	485	523	503	439	470	321	196.8	199.8	216.7	199.5	197.7
June	325	486	524	504	439	475	332	200.2	202.5	219.0	203.3	200.8
July	.....	493	522	507	450	477	337	203.2	205.6	221.3	206.4	203.2
August	.....	495	523	507	450	477	340	206.2	209.5	223.4	209.2	208.4
September	327	502	531	518	459	489	341	208.7	211.9	225.5	211.7	210.6
October	.....	504	531	523	460	495	341	210.0	212.9	225.8	213.2	211.6
November	.....	502	529	522	454	493	341	209.7	212.4	224.6	212.9	211.2
December	323	501	532	520	457	491	341	209.0	211.3	221.1	212.5	210.3
Monthly average	[5]321	490	521	508	446	478	331	201.0	204.0	218.9	203.8	202.2

Footnotes on source of data and description of series are shown on p. 207.

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CONSTRUCTION AND REAL ESTATE—CONSTRUCTION COST INDEXES AND CONSTRUCTION MATERIALS

YEAR AND MONTH	CONSTRUCTION COST INDEXES								CONSTRUCTION MATERIALS[4]	
	E. H. Boeckh and Associates, Inc.[1]					Engineering News-Record[2]		Public Roads Administration, highway construction (composite standard mile)[3]	Production of selected materials (indexes)	
	Average, 20 cities									
	Commercial and factory buildings			Residences						
	Brick and wood	Frame	Steel	Brick	Frame	Building	Construction		Unadjusted*	Adjusted†
	United States average cost 1926-29 = 100					1913 = 100		1925-29 = 100	1939 = 100	
1935 monthly average ..	88.5	81.6	92.3	86.3	83.1	165.9	196.7	[5]80.6	65.9	.....
1936 monthly average ..	90.8	85.3	95.1	89.2	86.2	173.6	208.1	[5]82.9	91.0	.....
1937 monthly average ..	100.5	96.3	106.7	99.3	96.6	197.3	236.3	[5]79.4	93.8	.....
1938 monthly average ..	103.4	99.0	110.9	102.8	99.0	196.6	235.4	[5]72.8	82.2	.....
1939 monthly average ..	105.0	101.3	110.4	104.4	101.2	197.9	235.8	[5]72.6	100.0	.....
1940 monthly average ..	107.5	105.3	111.2	107.4	104.9	203.3	242.9	[5]71.6	106.4	.....
1941 monthly average ..	113.4	116.3	114.4	115.3	114.4	212.2	259.3	[5]81.8	129.2	.....
1942 monthly average ..	119.0	122.7	119.2	121.3	120.8	223.2	277.6	[5]110.0	126.9	.....
1943 monthly average ..	124.3	129.1	122.7	127.0	126.5	229.2	290.9	[5]126.9	101.3	.....
1944 monthly average ..	133.6	141.3	129.6	137.3	137.9	235.1	299.4	[5]115.5	92.1	.....
1945										
January.....	140.6	148.3	135.1	144.3	144.9	237.7	303.7	.....	82.6	96.4
February.....	140.8	148.4	134.0	144.5	145.0	237.9	304.5	.....	77.5	93.6
March.....	141.7	150.0	134.1	145.7	146.4	238.5	306.4	112.7	91.3	96.3
April.....	142.2	150.3	135.1	146.2	146.8	238.5	307.4	.....	88.5	88.7
May.....	142.5	150.5	134.9	146.5	147.1	239.4	309.0	.....	97.8	92.1
June.....	143.1	151.3	135.1	147.1	147.7	239.6	309.0	110.9	98.4	91.7
July.....	143.6	151.8	135.6	147.6	148.2	239.9	309.1	.....	91.8	86.0
August.....	143.6	151.9	136.4	147.6	148.2	240.1	309.3	.....	100.2	88.2
September.....	144.2	152.2	136.4	147.9	148.4	240.4	309.3	113.3	90.1	83.6
October.....	145.7	152.1	135.7	148.6	148.7	240.5	309.3	.....	93.6	84.3
November.....	146.5	153.1	136.1	149.2	149.4	240.8	313.5	.....	90.4	91.1
December.....	147.9	154.8	136.5	150.7	151.1	242.2	316.3	110.9	75.7	85.7
Monthly average.....	143.7	151.2	135.4	147.2	147.7	239.6	308.9	[5]112.0	89.8	.....
1946										
January.....	149.7	155.9	137.6	152.3	152.3	243.9	319.5	.....	89.5	104.9
February.....	150.2	156.4	138.1	152.8	152.8	245.4	323.8	.....	87.2	105.9
March.....	151.7	158.4	139.4	154.5	154.7	254.4	334.6	119.3	109.1	115.7
April.....	152.8	159.0	141.4	155.5	155.4	258.1	340.5	.....	120.4	121.5
May.....	155.4	162.7	143.1	158.8	158.9	265.3	348.7	.....	125.3	118.8
June.....	156.8	163.5	144.6	159.9	159.8	267.3	354.7	117.0	129.2	121.2
July.....	158.7	165.6	146.0	161.9	161.8	272.3	361.4	.....	134.6	127.0
August.....	162.0	170.2	146.9	165.7	166.2	272.4	360.2	.....	147.9	131.3
September.....	164.3	171.3	149.5	167.7	167.6	273.0	360.9	122.1	142.1	132.9
October.....	165.6	172.7	150.1	169.1	168.8	274.0	362.5	.....	150.8	136.9
November.....	166.8	173.7	151.0	170.2	169.8	280.0	369.3	.....	139.5	141.7
December.....	169.9	178.3	151.9	173.9	174.0	294.6	387.0	133.3	125.9	143.4
Monthly average.....	158.7	165.6	145.0	161.9	161.8	266.7	351.9	[5]122.9	125.1	.....
1947										
January.....	172.9	182.6	154.3	177.5	177.9	301.6	393.7	.....	124.6	145.3
February.....	175.6	184.5	156.8	180.0	180.0	303.3	395.5	.....	124.0	149.7
March.....	182.2	197.9	159.3	188.2	191.7	305.2	399.6	133.9	132.7	139.9
April.....	184.8	198.7	160.5	191.1	193.0	304.6	400.0	.....	138.2	138.5
May.....	186.7	199.6	161.3	192.6	194.2	307.4	406.6	.....	141.2	133.0
June.....	189.0	202.2	163.4	195.1	196.5	308.9	413.8	138.0	139.7	130.1
July.....	191.5	204.8	165.8	197.7	198.9	317.8	422.9	.....	142.8	133.7
August.....	194.0	206.8	170.3	199.8	201.1	322.6	426.4	.....	147.6	129.9
September.....	194.5	207.6	172.6	200.2	201.4	327.3	434.6	142.9	149.1	138.2
October.....	197.7	213.1	173.9	204.6	206.8	329.2	436.9	.....	159.0	143.0
November.....	198.6	213.7	174.5	205.3	207.4	333.1	441.1	.....	139.6	140.3
December.....	200.7	217.5	175.8	209.1	210.7	333.6	441.7	146.7	136.5	153.8
Monthly average.....	189.0	202.4	165.7	195.1	196.6	316.2	417.7	[5]140.4	139.6	.....
1948										
January.....	203.5	220.6	177.8	211.0	213.8	335.5	442.7	.....	132.2	155.2
February.....	204.5	221.2	178.6	211.8	214.7	334.2	443.6	.....	122.5	148.5
March.....	205.1	221.9	179.5	212.4	215.2	334.6	443.6	150.5	142.0	150.3
April.....	208.1	225.5	180.6	215.6	218.5	333.9	444.9	.....	141.7	142.6
May.....	209.8	227.0	182.5	217.2	219.8	339.3	455.8	.....	144.4	136.5
June.....	212.0	229.0	184.8	219.6	222.1	342.4	464.8	155.9	149.6	139.8
July.....	214.3	230.9	187.0	222.0	224.2	355.5	477.1	.....	150.5	141.4
August.....	216.1	232.8	195.4	223.8	225.9	356.7	478.4	.....	160.3	141.6
September.....	219.1	234.5	197.3	226.9	227.6	357.1	480.2	161.0	157.8	146.8
October.....	219.9	234.1	198.2	226.2	227.5	355.9	478.3	.....	160.7	145.0
November.....	218.9	232.4	198.0	225.0	226.0	355.6	477.7	.....	144.8	146.1
December.....	216.5	227.1	197.5	221.4	221.5	354.9	477.4	165.3	133.2	150.7
Monthly average.....	212.3	228.1	188.1	218.3	221.4	346.3	463.7	[5]158.2	145.0	.....

Footnotes on source of data and description of series are shown on p. 207.
*Unadjusted for seasonal variation.
†Adjusted for seasonal variation.

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CONSTRUCTION AND REAL ESTATE—REAL ESTATE

YEAR AND MONTH	HOME MORTGAGES INSURED BY F.H.A.	LOANS OUTSTANDING OF AGENCIES UNDER THE HOME LOAN BANK BOARD		NEW MORTGAGE LOANS OF ALL SAVINGS AND LOAN ASSOCIATIONS, ESTIMATED[4]						NEW NON-FARM MORTGAGES RECORDED ($20,000 AND UNDER), ESTIMATED TOTAL[5]	NON-FARM FORECLOSURES, ADJUSTED INDEX[6]	FIRE LOSSES[7]
					By purpose of loan							
	New premium paying mortgages[1]	Federal Home Loan Banks, outstanding advances to member institutions[2]	Home Owners' Loan Corporation, balance of loans outstanding[3]	Total	Home construction	Home purchase	Refinancing	Repairs and reconditioning	All other purposes			
	Thous. of dollars	Millions of dollars		Thousands of dollars							1935-39 = 100	Thous. of dollars
1935 monthly average ..	7,824	[8]103	[8]2,897	.....	.....	.....	.....	.....	.....	.....	145.7	19,605
1936 monthly average ..	25,745	[8]145	[8]2,765	62,916	14,866	19,173	14,839	5,453	8,589	.....	118.1	22,222
1937 monthly average ..	35,364	[8]200	[8]2,398	74,715	19,509	27,219	15,067	5,179	7,742	.....	96.4	21,247
1938 monthly average ..	39,437	[8]199	[8]2,169	66,500	18,372	22,124	13,347	4,885	7,772	.....	75.5	21,540
1939 monthly average ..	55,785	[8]181	[8]2,039	82,199	25,087	28,302	15,160	4,955	8,685	292,214	64.0	22,925
1940 monthly average ..	61,374	[8]201	[8]1,956	99,965	33,219	35,513	16,512	5,299	9,422	335,947	48.2	23,823
1941 monthly average ..	74,178	[8]219	[8]1,777	114,990	36,422	48,375	15,381	5,111	9,101	394,330	37.3	25,325
1942 monthly average ..	79,872	[8]129	[8]1,567	87,542	15,870	47,811	13,812	3,475	6,568	328,551	26.8	26,191
1943 monthly average ..	63,514	[8]110	[8]1,338	98,663	8,875	68,864	13,933	2,537	5,450	321,783	16.1	31,083
1944 monthly average ..	58,953	[8]131	[8]1,091	121,171	7,337	83,668	13,651	2,563	8,352	384,219	10.9	36,439
1945												
January	57,714	106	1,060	102,301	3,772	76,495	12,167	1,868	7,999	354,578	8.1	44,865
February	45,529	79	1,049	106,009	3,081	73,140	12,524	1,994	10,270	338,697	9.6	41,457
March	46,403	61	1,027	141,481	7,406	105,307	15,922	2,559	10,287	433,337	9.5	40,876
April	41,761	52	1,007	153,754	9,541	113,684	16,800	2,951	10,778	455,790	8.0	37,950
May	46,060	51	985	163,079	13,032	120,244	15,887	3,396	10,520	487,435	8.0	34,153
June	39,628	132	965	167,311	17,567	115,798	17,147	3,364	12,435	487,041	9.0	34,090
July	37,509	122	945	160,359	17,658	112,761	15,522	3,351	11,007	469,269	7.4	34,054
August	32,945	112	925	173,603	20,730	120,557	17,146	3,971	11,259	489,389	7.6	34,096
September	28,767	100	908	162,433	16,375	113,103	16,786	3,980	12,189	464,157	7.4	32,447
October	35,086	87	887	195,379	23,985	135,224	18,751	4,857	13,562	555,893	7.5	34,470
November	31,444	97	869	198,159	24,481	135,685	19,411	4,487	14,095	560,180	8.0	37,393
December	31,399	195	852	187,710	22,922	129,557	17,848	3,958	13,425	527,424	7.1	49,478
Monthly average	39,529	[9]195	[9]852	159,390	15,046	113,130	16,334	3,395	11,486	468,599	8.1	40,356
1946												
January	38,662	174	831	216,842	30,807	145,342	21,372	3,803	15,518	634,117	7.7	49,808
February	31,242	165	813	225,519	30,866	154,219	19,801	4,217	16,416	618,763	7.0	51,759
March	34,379	153	794	300,163	45,391	202,995	24,244	6,198	21,335	765,973	7.4	53,252
April	35,583	156	773	342,999	53,202	235,877	24,882	6,796	22,242	887,266	6.9	52,153
May	40,495	173	753	361,298	62,189	243,458	24,451	6,954	24,246	964,438	6.5	46,094
June	41,814	203	735	325,997	56,297	218,575	22,402	6,625	22,098	917,414	5.9	44,240
July	37,923	202	715	326,048	59,708	216,369	21,388	7,327	21,256	981,187	5.8	40,998
August	30,418	214	699	324,459	59,377	211,804	22,032	8,481	22,765	999,221	6.1	40,019
September	28,689	235	682	309,791	55,354	198,842	21,546	8,027	26,022	928,878	5.9	40,256
October	37,387	253	665	326,199	60,931	207,139	24,375	9,061	24,692	1,006,681	6.2	40,108
November	29,372	258	651	271,475	51,187	170,152	21,625	7,034	21,468	869,429	7.7	44,706
December	36,046	293	636	253,701	50,233	151,848	22,116	6,040	23,464	836,404	6.8	58,094
Monthly average	35,167	[9]293	[9]636	298,708	51,295	196,386	22,520	6,714	21,794	867,486	6.7	46,173
1947												
January	37,818	251	621	250,016	51,145	145,273	22,599	6,795	24,204	847,043	6.8	57,180
February	36,634	242	609	241,253	52,723	133,399	22,523	7,091	25,521	770,095	7.0	64,247
March	40,616	236	596	288,221	61,543	161,694	25,916	9,665	29,403	858,675	7.4	72,435
April	51,269	245	582	313,636	70,214	176,395	26,143	10,788	30,090	941,020	6.5	68,029
May	60,012	257	570	335,074	73,612	186,148	28,363	11,558	30,373	965,733	6.6	56,545
June	69,838	239	557	323,368	69,700	184,626	28,948	11,963	28,131	947,357	7.0	50,840
July	78,118	292	544	353,105	85,867	194,057	28,936	13,410	30,835	994,787	6.9	49,357
August	81,835	314	532	351,757	83,355	200,183	25,253	13,018	29,938	988,446	6.9	51,359
September	95,652	336	520	356,871	86,097	203,443	27,322	12,297	27,712	1,022,648	6.6	47,990
October	119,927	360	508	376,000	95,364	208,488	28,523	13,213	30,412	1,103,030	6.6	54,946
November	98,464	391	497	311,232	76,718	170,831	24,747	10,415	28,581	954,569	5.8	51,346
December	124,512	435	486	310,201	97,234	153,703	26,042	9,806	28,416	1,006,626	6.7	68,361
Monthly average	74,558	[9]436	[9]496	317,567	74,464	177,353	26,280	10,835	28,635	950,002	6.7	53,988
1948												
January	138,587	392	475	273,202	70,274	160,122	25,855	8,679	28,271	909,447	6.5	63,010
February	129,894	373	465	254,581	66,894	126,462	23,511	8,374	29,340	826,874	6.8	71,521
March	159,967	374	454	318,602	97,325	146,213	29,677	11,519	33,868	955,441	7.0	74,236
April	151,552	397	444	336,047	97,458	156,701	30,973	14,189	37,526	993,678	6.8	63,751
May	151,524	418	434	332,441	93,315	161,309	29,409	14,308	34,109	999,456	6.5	59,256
June	196,859	475	424	346,469	100,149	169,206	28,515	14,349	34,150	1,049,591	7.4	54,706
July	164,094	478	414	331,893	101,236	152,375	26,876	14,794	36,112	1,018,397	7.7	50,955
August	179,412	493	([9])	317,842	92,132	151,882	25,324	15,526	32,978	1,024,323	7.1	49,543
September	193,968	486	395	297,175	85,233	141,961	24,607	14,989	30,385	991,408	7.7	49,945
October	216,931	479	.....	287,336	89,505	132,006	23,482	14,089	28,254	977,830	8.0	51,945
November	212,085	487	.....	260,472	82,172	117,088	22,881	12,270	26,061	919,631	8.0	52,343
December	[10]214,407	515	369	249,828	70,011	114,090	23,549	11,506	30,672	938,938	8.5	63,397
Monthly average	175,440	[9]515	[9]369	300,566	87,142	142,493	26,229	12,883	31,819	967,085	7.4	[11]59,260

Footnotes on source of data and description of series are shown on p. 208.

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DOMESTIC TRADE—ADVERTISING

YEAR AND MONTH	ADVERTISING INDEXES ADJUSTED[1]						RADIO ADVERTISING, COST OF FACILITIES[2]								
	Printers' Ink[2]														
	Combined index	Magazines	Newspapers	Outdoor	Radio	Tide, combined index[2]	Total	Automobiles and accessories	Clothing	Electrical household equipment	Financial	Foods, food beverages, confections	Gasoline and oil	Housefurnishings, etc.	Soap, cleansers, etc.
	1935-39 = 100						Thousands of dollars								
1935 monthly average ..	83	81	95	78	69	.....	4,107	355	35	25	36	1,208	296	55	172
1936 monthly average ..	99	95	107	96	89	102.3	4,945	483	37	14	40	1,398	350	21	291
1937 monthly average ..	110	114	103	110	107	113.4	5,601	568	24	78	68	1,635	330	20	548
1938 monthly average ..	101	101	94	107	112	94.7	5,377	349	26	49	32	1,983	266	9	635
1939 monthly average ..	107	108	96	109	125	102.0	6,915	273	45	39	85	2,244	356	23	815
1940 monthly average ..	118	119	102	112	144	111.5	8,035	249	47	86	84	2,386	412	26	935
1941 monthly average ..	127	128	103	124	162	120.8	8,845	259	57	50	80	2,510	469	35	1,026
1942 monthly average ..	141	125	90	103	179	119.4	9,617	291	87	51	48	2,720	448	53	982
1943 monthly average ..	152	163	114	99	213	148.6	12,720	613	112	79	87	3,434	585	60	964
1944 monthly average ..	180	193	123	131	265	172.0	15,850	792	155	97	178	4,404	638	138	1,022
1945															
January	205	248	125	157	276	189.7	16,756	769	147	172	175	4,761	567	142	1,065
February	188	207	122	151	277	177.3	15,223	703	141	221	182	4,317	584	155	964
March	189	205	126	173	278	175.1	16,648	760	163	234	203	4,743	663	161	1,094
April	189	203	132	159	270	165.4	15,015	799	193	206	232	4,093	593	130	977
May	192	209	129	158	281	172.0	16,345	803	193	204	233	4,513	581	173	1,090
June	192	209	126	165	280	172.9	15,217	711	175	197	263	4,092	562	152	1,059
July	195	213	129	174	280	182.0	14,764	645	125	218	229	3,934	604	148	1,147
August	198	217	132	178	277	188.9	14,521	515	128	210	261	3,933	571	148	1,185
September	204	222	141	162	285	196.9	15,317	501	211	296	308	4,079	584	154	1,192
October	205	231	136	172	287	189.2	16,969	779	208	314	287	4,502	610	149	1,347
November	201	201	140	178	296	200.6	16,775	788	214	296	327	4,420	592	156	1,306
December	217	246	141	184	297	188.5	17,179	928	257	301	305	4,312	694	171	1,273
Monthly average	198	217	132	168	283	184.1	15,896	726	180	239	250	4,308	601	157	1,142
1946															
January	218	243	149	175	301	218.6	17,449	864	224	351	308	4,405	650	164	1,540
February	216	238	155	180	300	208.2	15,756	815	209	325	233	4,042	620	149	1,378
March	219	248	152	173	301	201.8	17,273	922	190	363	343	4,423	696	170	1,462
April	226	263	147	197	310	194.8	16,442	807	175	316	321	4,462	537	153	1,509
May	227	267	152	206	301	199.9	16,842	797	192	301	345	4,609	535	173	1,551
June	233	275	157	204	305	202.5	15,827	771	196	323	376	4,114	505	163	1,449
July	228	263	163	225	287	210.6	14,414	660	91	327	351	3,637	508	154	1,314
August	225	254	163	233	281	228.1	14,018	559	95	332	350	3,554	503	177	1,332
September	240	295	158	202	296	220.0	15,153	666	80	286	366	3,927	536	168	1,375
October	245	304	158	238	297	215.2	16,741	622	84	254	364	4,512	620	168	1,575
November	245	311	154	205	302	227.1	16,335	654	105	268	387	4,396	530	159	1,490
December	244	303	158	201	306	213.4	16,805	731	112	252	428	4,379	583	155	1,574
Monthly average	230	271	155	202	299	211.7	16,064	741	146	307	352	4,207	560	164	1,463
1947															
January	235	273	173	183	289	234.9	15,548	670	100	273	444	4,357	546	169	1,642
February	245	291	183	213	284	235.8	15,104	619	99	224	458	3,924	507	153	1,555
March	263	301	210	217	292	243.9	16,725	740	123	249	532	4,344	541	175	1,685
April	278	333	222	272	294	243.9	15,548	595	93	264	508	4,049	467	155	1,729
May	281	332	229	295	285	244.5	16,033	573	111	301	412	4,120	499	177	1,722
June	284	338	230	287	289	243.6	14,954	505	100	275	400	3,883	499	167	1,606
July	263	298	215	302	284	244.3	14,227	441	130	314	381	4,106	432	172	1,542
August	262	279	216	313	291	255.3	14,481	486	137	278	333	4,268	439	172	1,483
September	281	328	217	289	298	261.0	15,252	527	151	345	367	4,402	428	156	1,715
October	284	334	214	287	303	256.8	17,375	597	139	379	471	5,128	420	168	1,704
November	277	329	200	258	312	257.8	16,935	739	135	353	440	4,907	450	172	1,499
December	270	315	198	228	320	238.2	17,780	728	92	311	484	5,203	504	152	1,647
Monthly average	268	315	210	264	296	246.8	15,911	602	127	314	439	4,391	478	166	1,627
1948															
January	257	288	205	290	303	258.5	17,544	693	121	569	450	5,000	565	254	1,544
February	263	317	242	312	319	274.6	16,715	717	133	543	462	4,766	564	232	1,452
March	289	351	227	322	308	271.6	17,893	699	118	603	511	5,122	536	225	1,734
April	293	332	247	294	314	281.0	17,378	711	121	603	483	4,894	441	177	1,672
May	300	341	256	319	312	276.7	17,347	662	152	651	461	4,661	432	192	1,775
June	298	350	262	279	300	271.0	15,656	538	105	542	363	4,223	444	161	1,755
July	268	293	233	258	272	260.1	13,282	370	92	656	373	3,446	435	183	1,473
August	275	294	240	284	286	272.7	14,272	425	80	691	400	3,835	453	167	1,630
September	302	344	262	296	305	287.0	15,850	414	115	674	363	4,313	441	163	1,920
October	311	329	278	320	317	276.8	18,321	650	156	681	374	4,782	514	213	1,923
November	302	342	253	285	317	281.4	17,394	1,036	134	668	383	4,673	511	176	1,336
December	284	322	237	255	319	253.5	17,951	772	117	651	364	4,348	613	186	1,955
Monthly average	290	327	246	293	303	270.8	16,563	641	119	636	415	4,572	497	194	1,731

Footnotes on source of data and description of series are shown on p. 203.
[1] Adjusted for seasonal variation.

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DOMESTIC TRADE—ADVERTISING AND POSTAL BUSINESS

YEAR AND MONTH	ADVERTISING										POSTAL BUSINESS			
	Radio advertising, cost of facilities[1]			Magazine advertising, linage[2]	Newspaper advertising[3]						Money orders, domestic (50 cities)[4]			
					Linage (52 cities)						Issued		Paid	
							Display							
	Smoking materials	Toilet goods, medical supplies	All other		Total	Classified	Total	Automotive	Financial	General	Retail	Number	Value	Number	Value
	Thousands of dollars			Thousands of lines								Thousands	Thous. of dol.	Thousands	Thous. of dol.
1935 monthly average ..	291	1,370	265	2,115	103,912	19,081	84,831	6,077	1,776	18,081	58,896	3,715	35,625	12,170	93,929
1936 monthly average ..	387	1,382	538	2,378	115,010	22,123	92,887	6,069	2,035	20,959	63,774	3,962	38,594	13,139	102,136
1937 monthly average ..	566	1,556	468	2,671	117,472	23,618	93,854	5,650	1,873	20,596	65,734	4,197	41,237	13,791	107,578
1938 monthly average ..	732	1,620	277	2,120	102,097	21,251	80,846	3,938	1,598	15,994	59,316	4,091	38,635	13,323	100,908
1939 monthly average ..	972	1,869	205	2,135	105,629	21,060	82,569	4,390	1,692	15,988	60,498	4,195	38,685	13,595	100,649
1940 monthly average ..	1,225	2,197	392	2,238	105,719	21,901	83,818	5,167	1,619	15,719	61,313	4,388	40,967	13,727	105,026
1941 monthly average ..	1,318	2,662	321	2,305	109,436	22,714	86,722	4,704	1,707	16,171	64,141	4,968	49,036	15,237	125,272
1942 monthly average ..	1,358	2,884	695	2,144	103,473	21,443	82,030	2,235	1,469	16,388	61,936	6,204	71,322	16,413	164,136
1943 monthly average ..	1,590	3,642	1,495	2,760	110,368	27,920	88,448	2,696	1,480	20,619	63,653	6,840	112,726	16,398	213,965
1944 monthly average ..	1,618	4,436	2,415	3,502	113,437	25,741	87,696	2,623	1,530	20,910	62,632	5,992	124,283	14,322	200,201
1945															
January	1,518	5,240	2,201	3,572	97,927	24,090	73,837	1,868	2,004	17,124	52,341	7,166	153,951	15,141	208,793
February	1,368	4,559	2,023	3,916	95,804	22,735	73,070	1,007	1,366	17,411	52,667	6,601	128,377	13,566	189,330
March	1,502	4,964	2,136	4,109	116,628	26,480	90,147	2,354	1,837	20,045	65,911	7,051	138,365	16,503	204,121
April	1,274	4,536	1,982	4,039	114,085	26,777	87,308	2,869	1,778	21,080	61,581	6,022	152,610	13,846	220,527
May	1,489	5,008	2,056	3,753	117,318	27,594	89,724	2,523	1,836	20,388	64,978	5,990	161,378	13,392	224,562
June	1,363	4,859	1,774	3,315	107,532	26,338	81,194	2,231	1,466	18,373	59,524	5,371	147,207	13,409	216,969
July	1,296	4,539	1,877	3,528	101,832	26,629	75,203	2,378	2,225	17,776	52,826	6,113	199,536	12,142	202,383
August	1,235	4,495	1,839	4,124	110,942	27,525	83,417	2,580	1,581	18,006	61,251	5,847	196,041	12,161	209,346
September	1,259	4,747	1,976	4,745	121,094	27,921	93,173	3,033	1,726	21,690	66,524	4,383	171,036	11,606	195,669
October	1,337	5,462	1,994	5,094	136,950	29,626	107,323	3,947	2,272	26,032	75,072	5,956	214,157	13,482	218,155
November	1,273	5,318	2,076	4,804	140,761	28,120	112,641	5,363	2,003	28,022	79,253	5,612	180,573	13,502	223,874
December	1,322	5,513	2,102	4,037	130,756	26,321	104,435	3,904	1,999	21,304	77,228	6,292	143,954	12,926	206,329
Monthly average	1,353	4,937	2,003	4,086	115,969	26,680	89,289	2,888	1,841	20,504	64,056	5,984	169,815	13,478	215,005
1946															
January	1,342	5,660	1,921	4,139	115,746	28,648	87,098	2,855	2,741	18,916	62,586	5,111	143,356	14,925	224,455
February	1,211	4,920	1,796	4,604	121,177	29,677	91,499	2,092	2,076	21,057	66,274	5,571	123,104	12,954	187,773
March	1,328	5,374	2,001	4,910	146,539	36,097	110,442	2,784	2,365	23,083	82,210	5,559	135,593	15,473	233,141
April	1,270	5,145	1,728	4,775	144,013	35,147	108,866	3,427	2,388	21,934	81,117	5,518	120,832	15,094	208,273
May	1,316	5,315	1,688	4,271	143,691	35,143	108,548	3,479	2,159	22,315	80,595	4,729	105,671	14,154	190,934
June	1,268	4,907	1,755	3,757	137,718	34,502	103,216	3,714	2,138	21,371	75,993	4,408	93,557	13,343	175,987
July	1,337	4,714	1,320	3,870	131,280	35,983	95,296	3,644	2,584	19,973	69,095	4,444	101,857	13,217	181,229
August	1,267	4,525	1,316	4,704	144,288	38,643	105,645	4,046	1,931	19,378	80,290	4,330	101,735	13,690	192,319
September	1,219	5,004	1,546	5,308	152,871	39,018	113,853	3,495	1,877	22,067	86,414	4,167	101,169	13,125	185,779
October	1,407	5,300	1,929	5,420	165,614	39,628	126,386	4,460	2,197	27,207	91,502	4,575	107,822	15,649	219,270
November	1,373	5,123	1,855	5,213	164,120	36,772	127,348	4,675	2,025	26,536	94,052	4,253	95,112	14,042	193,807
December	1,390	5,316	1,870	3,783	163,257	34,404	128,853	3,415	1,894	22,368	101,155	4,447	93,691	13,932	189,903
Monthly average	1,311	5,109	1,726	4,563	144,143	35,305	108,838	3,509	2,198	22,190	80,940	4,759	110,713	14,133	198,572
1947															
January	1,355	5,148	1,845	3,952	139,894	36,223	103,671	3,556	2,511	19,895	77,709	4,477	95,899	14,086	193,877
February	1,257	4,568	1,726	4,580	139,993	34,588	105,405	4,097	1,767	22,323	77,218	4,147	90,630	12,691	186,444
March	1,397	5,007	1,934	5,102	167,384	39,437	127,948	5,537	2,157	27,163	93,090	4,863	108,862	14,755	210,579
April	1,308	4,714	1,641	4,703	168,445	39,580	128,865	6,473	2,008	28,100	92,283	4,579	97,079	14,651	195,527
May	1,433	4,784	1,877	4,332	172,376	41,301	131,075	6,512	1,950	28,210	94,403	4,280	89,824	13,771	188,244
June	1,430	4,516	1,613	3,413	163,130	39,341	123,789	7,014	1,933	26,011	88,831	4,177	87,284	16,948	178,354
July	1,595	3,982	1,132	3,377	145,263	37,778	107,485	6,214	2,299	22,467	76,505	4,334	87,340	13,253	186,565
August	1,568	3,865	1,316	4,132	157,980	40,625	117,355	6,107	1,769	22,861	86,597	3,822	81,664	12,587	166,697
September	1,580	4,268	1,314	4,738	173,871	41,610	132,262	5,438	1,809	27,171	97,843	4,041	89,874	13,334	197,141
October	1,809	4,967	1,594	4,763	198,478	44,141	154,337	6,552	2,194	33,444	112,148	4,401	91,665	15,371	223,262
November	1,662	4,688	1,820	4,474	194,808	41,447	153,361	5,957	2,033	32,604	113,367	4,185	85,095	13,922	196,844
December	1,848	5,033	1,600	3,229	186,913	37,530	149,383	5,215	1,946	24,935	117,247	4,710	91,655	15,652	214,581
Monthly average	1,520	4,628	1,618	4,233	167,378	39,467	127,911	5,723	2,035	26,217	93,937	4,335	91,355	14,252	194,843
1948															
January	1,798	4,991	1,538	3,641	155,428	39,660	115,828	5,180	2,896	20,404	87,348	4,586	92,651	14,412	201,299
February	1,595	4,694	1,535	4,175	167,945	40,048	127,897	6,181	1,869	25,477	94,369	4,339	86,412	13,135	186,247
March	1,770	5,031	1,456	4,581	189,555	43,985	145,571	6,394	2,225	28,106	108,846	5,281	106,540	16,749	240,369
April	1,718	4,857	1,401	4,391	197,221	45,848	151,373	7,047	2,235	30,475	111,557	5,122	95,871	15,552	226,748
May	1,751	4,864	1,567	4,288	197,809	47,643	150,166	7,557	2,120	31,092	109,356	4,470	83,565	14,252	198,921
June	1,711	4,545	1,169	3,100	185,847	43,999	141,848	8,814	2,203	28,365	102,467	4,733	94,494	15,267	217,320
July	1,532	3,783	948	3,171	161,430	43,081	118,349	6,714	2,446	22,790	86,396	4,503	90,545	14,408	206,027
August	1,556	3,922	1,112	3,968	176,809	46,467	130,333	7,066	1,782	23,001	98,484	5,176	87,845	14,207	209,527
September	1,510	4,232	1,506	4,462	197,335	45,810	151,525	6,921	1,843	30,097	112,658	4,476	90,407	14,703	216,336
October	1,751	4,677	2,611	4,847	220,449	46,861	173,588	7,453	1,994	38,251	125,891	5,267	98,446	15,352	247,204
November	1,684	4,416	1,829	4,145	209,199	41,480	167,718	7,567	1,939	34,890	123,273	5,353	97,114	20,044	256,791
December	1,966	4,760	1,618	3,015	204,428	37,624	166,804	5,843	2,112	25,703	133,146	5,229	98,629	17,235	265,659
Monthly average	1,694	4,559	1,524	3,987	188,621	43,537	145,083	6,695	2,149	28,220	107,819	4,878	93,960	15,460	222,121

Footnotes on source of data and description of series are shown on p. 210.

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DOMESTIC TRADE—PERSONAL CONSUMPTION EXPENDITURES

YEAR AND MONTH	PERSONAL CONSUMPTION EXPENDITURES[1]															
	Seasonally adjusted at annual rates															
	Total	Durable goods			Nondurable goods						Services					
		Automobiles and parts	Furniture and household equipment	Other durable goods	Clothing and shoes	Food and alcoholic beverages	Gasoline and oil	Semi-durable house-furnishings	Tobacco	Other nondurable goods	Household operation	Housing	Personal service	Recreation	Transportation	Other services
	Billions of dollars															
1935 monthly average[2]	56.2	1.9	2.5	0.8	5.9	16.3	1.7	0.6	1.4	3.5	3.0	7.6	1.2	1.3	1.5	7.1
1936 monthly average[2]	62.5	2.3	3.1	1.0	6.5	18.5	1.9	.7	1.6	3.8	3.2	7.9	1.3	1.4	1.7	7.7
1937 monthly average[2]	67.1	2.6	3.4	1.2	6.7	20.0	2.1	.7	1.7	4.0	3.5	8.4	1.5	1.6	1.8	8.2
1938 monthly average[2]	64.6	1.6	3.0	1.1	6.6	19.0	2.1	.6	1.7	3.9	3.4	8.7	1.4	1.5	1.7	7.9
1939 monthly average[2]	67.5	2.1	3.4	1.2	7.0	19.3	2.2	.8	1.8	4.2	3.6	8.9	1.4	1.6	1.9	8.1
1940 monthly average[2]	72.1	2.7	3.8	1.3	7.4	20.7	2.3	.8	1.9	4.5	3.8	9.2	1.6	1.7	2.0	8.3
1941 monthly average[2]	82.3	3.3	4.8	1.6	8.8	24.4	2.6	1.0	2.1	5.1	4.0	9.9	1.8	1.8	2.2	8.9
1942 monthly average[2]	91.2	.7	4.5	1.9	11.0	30.5	1.9	1.1	2.3	6.0	4.5	10.6	2.1	2.1	2.7	9.3
1943 monthly average[2]	102.2	.8	3.8	2.2	13.7	35.3	1.2	1.3	2.6	6.3	5.0	11.1	2.5	2.3	3.5	10.1
1944 monthly average[2]	111.6	.9	3.7	2.5	15.3	38.9	1.2	1.4	2.6	7.7	5.6	11.7	2.7	2.7	3.7	11.1
1945																
January, February, March	119.0	1.0	4.1	2.8	16.8	40.9	1.3	1.4	2.7	9.0	5.9	12.0	2.8	2.9	3.8	11.5
April, May, June	120.5	1.0	4.2	2.9	16.7	41.9	1.4	1.4	2.8	8.9	5.9	12.1	2.9	3.0	3.8	11.6
July, August, September	123.3	1.1	4.2	3.0	17.4	43.1	1.6	1.3	3.0	8.7	6.1	12.2	3.0	3.1	3.8	11.5
October, November, December	125.5	1.3	5.2	3.1	17.4	45.0	2.2	1.5	3.2	8.7	6.2	12.5	3.0	3.1	3.9	12.0
Monthly average[2]	123.1	1.1	4.4	3.0	17.1	43.0	1.6	1.4	2.9	8.8	6.1	12.2	2.9	3.0	3.9	11.6
1946																
January, February, March	137.6	2.4	6.6	3.7	18.3	48.0	2.6	1.7	3.4	8.4	6.2	12.7	3.4	3.5	4.2	12.6
April, May, June	143.0	3.6	7.8	3.9	18.5	48.8	2.9	1.8	3.4	8.7	6.2	13.0	3.4	3.7	4.4	13.0
July, August, September	153.0	5.1	9.0	4.1	19.3	52.5	3.1	1.9	3.5	9.2	6.4	13.3	3.5	3.9	4.6	13.7
October, November, December	157.5	6.4	9.5	3.9	18.4	54.8	3.3	1.9	3.6	9.2	6.6	13.6	3.6	3.9	4.6	14.3
Monthly average[2]	147.8	4.4	8.2	3.9	18.6	51.0	3.0	1.8	3.5	8.9	6.3	13.1	3.5	3.7	4.5	13.4
1947																
January, February, March	160.5	6.5	10.4	4.0	18.3	55.9	3.2	1.8	3.7	9.5	6.7	13.9	3.6	3.9	4.7	14.4
April, May, June	165.6	7.3	10.5	4.0	19.2	57.3	3.6	1.9	3.8	10.0	6.9	14.2	3.7	3.8	4.8	14.7
July, August, September	168.1	7.1	10.9	4.0	19.1	58.2	3.6	1.9	4.0	10.0	7.1	14.7	3.7	3.9	4.8	15.2
October, November, December	173.5	7.8	11.6	4.0	19.8	60.0	3.7	1.9	4.0	10.5	7.3	15.3	3.7	3.3	4.8	15.3
Monthly average[2]	166.9	7.2	10.8	4.0	19.1	57.8	3.5	1.9	3.9	10.0	7.0	14.5	3.7	3.9	4.8	14.9
1948																
January, February, March	175.2	7.5	11.2	3.9	19.3	61.0	3.9	1.9	4.1	11.1	7.6	15.4	3.7	3.9	5.0	15.8
April, May, June	178.7	8.0	11.9	4.0	20.2	61.2	4.2	1.9	4.1	10.9	7.6	15.8	3.7	3.9	4.9	16.6
July, August, September	180.3	8.7	12.1	4.0	19.9	60.5	4.2	2.0	4.3	10.9	7.7	16.0	3.7	4.0	5.2	17.2
October, November, December	180.9	8.5	10.4	3.9	20.5	61.7	4.3	1.9	4.1	10.8	7.9	16.3	3.7	4.1	5.3	17.6
Monthly average[2]	178.8	8.2	11.4	4.0	20.0	61.1	4.1	1.9	4.1	10.9	7.7	15.9	3.7	3.9	5.1	16.8

Footnotes on source of data and description of series are shown on p. 211.

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DOMESTIC TRADE—RETAIL TRADE

YEAR AND MONTH	ALL TYPES OF RETAIL STORES[1]															
	Estimated sales															
	Total	Durable goods stores											Nondurable goods stores			
		Total	Automotive group			Building materials and hardware group				Homefurnishings group			Jewelry stores	Total	Apparel group		
			Total	Motor vehicles	Parts and accessories	Total	Building materials	Farm implements	Hardware	Total	Furniture and housefurnishings	Household appliances and radios			Total	Men's clothing and furnishings	Women's apparel and accessories
	Millions of dollars															
1935 monthly average ..	2,733	635	353	322	31	155	92	24	39	107	71	37	20	2,097	221	61	86
1936 monthly average ..	3,195	822	463	425	38	199	122	29	48	135	90	44	25	2,373	259	71	100
1937 monthly average ..	3,512	923	506	464	42	234	145	35	54	150	104	46	29	2,590	277	73	110
1938 monthly average ..	3,171	716	394	325	38	203	128	28	47	124	84	40	25	2,455	250	64	101
1939 monthly average ..	3,503	865	462	419	44	228	147	29	52	144	100	44	30	2,639	272	70	110
1940 monthly average ..	3,806	1,035	572	524	48	259	167	33	59	168	116	52	36	2,331	287	74	118
1941 monthly average ..	4,624	1,300	712	650	63	322	203	44	75	218	149	69	49	3,324	346	91	141
1942 monthly average ..	4,903	856	272	216	56	317	194	41	82	205	152	53	63	3,947	433	108	181
1943 monthly average ..	5,310	813	262	200	62	283	173	34	75	189	149	39	60	4,497	527	125	241
1944 monthly average ..	5,798	872	276	205	71	310	181	45	84	205	163	42	82	4,925	572	135	266
1945																	
January	5,451	788	273	206	67	273	164	36	72	133	139	44	59	4,663	512	110	251
February	5,114	734	250	187	62	246	142	37	66	182	138	45	57	4,379	469	102	240
March	6,420	913	294	217	77	323	179	56	94	222	171	50	68	5,507	753	160	383
April	5,631	899	278	204	73	346	192	59	95	214	169	45	62	4,732	507	109	251
May	6,166	978	298	216	73	366	209	58	100	233	185	48	82	5,188	567	122	277
June	6,313	1,006	320	231	89	376	216	56	104	227	178	49	82	5,307	604	148	269
July	5,983	959	313	224	89	362	210	54	98	212	162	51	72	5,024	484	105	223
August	6,302	976	328	232	96	364	222	45	97	211	158	53	73	5,326	552	110	266
September	6,397	983	324	231	93	369	228	43	98	218	165	53	72	5,414	656	150	308
October	7,133	1,178	370	262	108	448	284	53	112	272	212	60	88	5,955	784	207	355
November	7,212	1,201	390	282	108	408	248	48	112	233	220	74	110	6,011	781	208	340
December	8,519	1,345	366	245	121	387	215	42	130	345	249	96	246	7,174	986	275	421
Monthly average	6,387	997	317	228	89	356	209	49	98	234	179	55	89	5,390	640	151	299
1946																	
January	6,732	1,178	426	311	115	400	253	46	100	273	185	88	79	5,554	572	128	272
February	6,441	1,113	380	277	104	374	227	44	103	283	198	85	76	5,327	562	124	273
March	7,612	1,375	466	341	125	486	293	58	135	337	238	99	85	6,237	754	163	379
April	7,937	1,605	583	449	134	557	338	68	151	371	260	111	94	6,333	816	193	376
May	8,259	1,866	761	617	144	593	359	73	161	406	282	124	106	6,393	717	174	378
June	8,036	1,740	664	520	144	567	342	67	157	401	268	133	109	6,296	731	186	312
July	8,126	1,871	793	650	143	594	364	75	155	393	252	142	91	6,254	549	130	241
August	9,117	2,064	899	749	150	630	394	71	165	434	275	160	100	7,048	707	163	316
September	8,698	2,029	898	759	139	611	388	55	157	425	271	154	95	6,668	779	192	350
October	9,432	2,282	1,005	854	151	688	435	80	173	483	302	181	106	7,149	848	220	373
November	9,556	2,194	955	806	148	632	392	72	169	476	300	176	130	7,363	855	236	363
December	10,847	2,444	978	812	166	617	351	67	200	576	344	223	272	8,403	1,090	318	449
Monthly average	8,399	1,813	734	595	139	563	345	66	152	405	265	140	112	6,586	748	186	336
1947																	
January	8,299	1,974	942	823	119	557	353	69	135	397	278	167	78	6,324	606	145	277
February	7,876	1,920	921	812	110	528	326	69	133	395	230	166	76	5,956	548	134	249
March	9,336	2,279	1,099	969	130	636	384	90	163	458	278	180	85	7,057	910	194	377
April	9,484	2,433	1,146	1,013	132	721	431	105	185	479	295	183	88	7,051	785	190	354
May	10,038	2,572	1,159	1,012	147	773	461	108	204	534	339	195	106	7,466	803	201	356
June	9,546	2,545	1,152	1,003	148	770	476	107	187	519	319	200	104	7,001	732	200	301
July	9,459	2,550	1,174	1,029	145	800	509	108	184	491	291	200	84	6,910	583	143	251
August	9,784	2,535	1,146	1,004	142	793	514	100	179	507	306	201	89	7,249	636	149	284
September	10,252	2,726	1,217	1,075	142	870	575	102	193	542	333	209	97	7,526	860	214	383
October	10,941	2,995	1,332	1,182	150	977	645	128	204	585	350	235	101	7,946	880	219	397
November	10,672	2,776	1,240	1,088	152	827	523	162	197	587	368	229	121	7,896	922	253	400
December	12,641	3,087	1,251	1,089	162	832	494	91	252	719	413	300	279	9,554	1,248	372	512
Monthly average	9,861	2,533	1,148	1,009	140	758	475	98	185	518	312	206	109	7,328	784	201	345
1948																	
January	9,084	2,516	1,257	1,143	114	730	461	106	163	451	284	187	78	7,165	663	169	302
February	8,348	2,350	1,135	1,058	106	656	417	90	151	426	251	175	71	6,538	604	149	280
March	10,734	2,966	1,533	1,402	136	819	510	123	186	520	307	213	78	7,778	910	212	419
April	10,705	3,107	1,498	1,344	154	853	539	146	218	575	341	233	82	7,598	781	181	368
May	10,782	2,962	1,320	1,176	163	959	601	139	218	579	355	224	95	7,820	808	193	371
June	10,374	3,150	1,431	1,259	173	1,030	656	153	221	586	350	236	103	7,724	801	215	343
July	10,736	3,188	1,569	1,389	180	992	630	158	203	549	315	234	78	7,549	630	154	276
August	10,674	3,292	1,655	1,483	172	987	654	135	198	568	336	232	82	7,382	635	135	307
September	11,058	3,171	1,508	1,353	155	966	654	126	205	532	350	242	85	7,887	878	188	426
October	11,542	3,221	1,568	1,421	148	1,001	657	139	205	566	332	234	85	8,321	982	230	477
November	11,013	3,055	1,505	1,361	144	880	556	130	194	561	343	213	109	7,964	901	226	422
December	13,194	3,336	1,537	1,350	177	840	483	109	248	703	403	300	257	9,857	1,272	360	539
Monthly average	10,529	3,025	1,466	1,315	151	903	572	130	201	556	329	227	100	7,804	822	201	378

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	ALL TYPES OF RETAIL STORES[1]															
	Estimated sales															
	Nondurable goods stores															
	Apparel group				Food group				General merchandise group					Other retail stores		
	Family and other apparel	Shoes	Drug stores	Eating and drinking places	Total	Grocery and combination	Other food	Filling stations	Total	Department, including mail order	General, including general merchandise with food	Dry goods and other general merchandise	Variety	Total[2]	Liquor	Other[2]
	Millions of dollars															
1935 monthly average ..	33	43	103	199	697	529	167	164	473	276	93	44	65	235	27	208
1936 monthly average ..	38	49	117	229	751	571	180	183	531	314	95	49	72	294	40	254
1937 monthly average ..	40	53	127	274	809	605	204	220	556	333	95	52	77	327	46	280
1938 monthly average ..	36	49	123	265	793	599	194	225	512	308	81	47	76	288	45	243
1939 monthly average ..	40	51	130	293	847	643	204	235	540	331	77	50	81	322	49	273
1940 monthly average ..	42	53	136	323	909	693	216	246	571	356	75	53	85	359	54	305
1941 monthly average ..	50	64	152	400	1,048	800	248	288	661	419	83	62	98	422	64	365
1942 monthly average ..	62	82	182	514	1,285	984	301	252	751	464	96	79	112	530	86	444
1943 monthly average ..	76	96	216	670	1,423	1,075	348	204	831	511	108	93	119	626	103	524
1944 monthly average ..	82	89	234	779	1,545	1,172	373	217	903	564	116	101	128	670	124	546
1945																
January	71	80	227	791	1,484	1,131	353	205	775	487	101	83	104	669	124	545
February	68	73	217	724	1,387	1,042	345	187	767	487	96	80	104	609	115	494
March	103	117	246	853	1,623	1,213	411	228	1,055	684	118	109	144	739	137	602
April	69	79	226	839	1,468	1,098	370	215	820	511	109	98	113	656	119	538
May	78	93	244	931	1,611	1,205	406	237	891	557	117	96	122	706	127	579
June	86	101	245	923	1,672	1,264	408	254	910	563	110	100	128	699	129	570
July	69	87	244	922	1,623	1,222	401	268	737	471	114	91	120	685	126	559
August	77	100	245	975	1,690	1,259	430	299	851	521	116	94	120	724	142	581
September	92	106	242	943	1,681	1,255	425	282	924	588	117	100	119	687	136	551
October	113	108	255	989	1,747	1,316	431	298	1,111	734	128	115	135	778	148	630
November	114	118	256	953	1,753	1,339	414	276	1,202	810	130	120	143	790	159	630
December	153	137	375	963	1,987	1,513	469	278	1,585	1,017	152	173	244	993	225	768
Monthly average	91	100	252	901	1,644	1,239	405	251	974	619	118	104	133	723	141	582
1946																
January	82	90	267	938	1,829	1,390	439	286	874	563	111	92	108	788	135	654
February	75	90	251	852	1,734	1,327	407	252	900	536	110	90	114	775	136	639
March	97	116	274	994	1,946	1,491	455	294	1,124	752	128	109	134	850	151	699
April	107	130	277	988	1,892	1,429	464	302	1,200	789	140	117	155	858	154	703
May	96	113	292	1,052	1,980	1,503	477	329	1,159	760	141	117	141	864	153	707
June	101	132	291	1,041	1,964	1,495	469	339	1,139	745	134	118	142	792	148	643
July	79	100	290	1,063	2,112	1,608	504	368	1,022	637	140	109	137	849	150	699
August	103	125	298	1,120	2,424	1,885	540	333	1,207	784	148	122	152	892	160	732
September	109	129	286	1,094	2,101	1,598	502	366	1,202	806	139	120	137	841	144	697
October	122	134	298	1,114	2,225	1,692	532	387	1,356	906	154	137	159	921	162	760
November	129	127	301	1,067	2,363	1,834	529	371	1,492	1,015	155	141	179	933	179	754
December	153	159	394	1,060	2,435	1,892	543	371	1,937	1,277	176	191	293	1,117	234	883
Monthly average	105	122	293	1,030	2,084	1,595	488	339	1,218	802	140	122	154	874	159	714
1947																
January	87	97	281	995	2,251	1,749	502	339	1,005	663	124	96	122	846	141	704
February	73	87	264	891	2,122	1,663	455	312	951	644	120	93	123	831	136	695
March	109	130	296	1,007	2,377	1,864	514	361	1,257	848	142	118	148	949	154	795
April	102	138	290	1,019	2,360	1,835	524	400	1,270	841	151	120	157	922	145	783
May	107	139	309	1,078	2,545	1,995	550	442	1,331	880	165	131	155	959	153	806
June	100	132	296	1,032	2,373	1,849	524	440	1,211	796	153	120	142	916	136	781
July	81	108	299	1,062	2,500	1,959	541	472	1,290	684	155	110	140	904	138	766
August	91	112	305	1,109	2,634	2,075	558	455	1,171	750	157	112	148	903	152	756
September	120	144	303	1,095	2,486	1,936	551	466	1,363	916	160	132	155	953	136	816
October	124	140	310	1,113	2,638	2,070	568	433	1,476	996	168	141	172	1,042	167	875
November	137	131	237	1,003	2,542	2,007	534	435	1,516	1,111	168	150	188	1,016	168	848
December	130	174	403	1,072	2,751	2,161	591	496	2,232	1,485	194	219	342	1,347	248	1,098
Monthly average	110	128	305	1,040	2,465	1,930	535	433	1,334	885	155	128	166	967	156	810
1948																
January	92	100	295	995	2,529	2,084	540	473	1,057	719	136	104	128	1,025	146	879
February	85	93	287	930	2,360	1,862	498	435	1,039	690	122	97	131	943	130	812
March	125	154	305	1,030	2,505	2,033	557	495	1,332	940	148	128	177	1,051	144	907
April	103	123	294	1,034	2,603	2,056	552	523	1,343	910	160	125	149	1,015	143	872
May	107	137	304	1,060	2,716	2,144	572	550	1,358	906	171	131	160	1,015	142	873
June	105	138	301	1,056	2,613	2,033	580	552	1,364	905	170	130	160	1,027	134	893
July	86	114	307	1,064	2,757	2,187	575	581	1,221	765	176	116	161	984	142	842
August	90	103	299	1,031	2,676	2,013	563	570	1,265	830	162	116	157	947	132	816
September	122	142	293	1,105	2,648	2,055	593	541	1,447	978	167	139	164	969	142	827
October	140	135	307	1,115	2,787	2,183	536	550	1,550	1,054	172	157	194	1,020	155	865
November	132	121	295	1,037	2,626	2,051	575	513	1,559	1,100	161	145	191	936	165	771
December	199	174	334	1,055	2,942	2,300	642	531	2,306	1,526	196	217	363	1,326	262	1,065
Monthly average	115	128	307	1,051	2,655	2,084	570	527	1,416	944	162	133	175	1,026	154	872

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Federal Reserve Bank of St. Louis

DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	ALL TYPES OF RETAIL STORES[1] — Indexes of sales — Unadjusted for seasonal variation: All retail stores	Durable goods stores	Nondurable goods stores	Adjusted for seasonal variation: All retail stores	Durable goods stores: Total	Automotive group: Total	Motor vehicle dealers	Parts and accessories	Building materials and hardware group	Homefurnishings group: Total	Furniture and house furnishings	Household appliances and radios	Jewelry stores
	1935-39 = 100												
1935 monthly average ..	84.8	80.2	86.3	.....	.....	82.2	82.3	80.9	76.2	80.6	78.8	85.1	76.3
1936 monthly average ..	99.1	103.8	97.6	.....	.....	107.8	108.7	98.9	97.7	101.3	100.2	103.6	96.6
1937 monthly average ..	109.0	116.5	106.5	.....	.....	117.7	112.6	108.0	114.8	115.7	116.1	115.0	112.8
1938 monthly average ..	98.4	90.4	101.0	.....	.....	84.7	83.3	99.0	99.5	93.4	93.8	92.6	97.0
1939 monthly average ..	108.7	109.2	108.6	.....	.....	107.6	107.1	113.3	111.7	108.7	111.1	103.6	117.4
1940 monthly average ..	120.0	130.6	116.5	.....	.....	133.1	133.9	124.7	127.0	126.8	128.9	122.3	138.4
1941 monthly average ..	143.5	164.1	136.7	.....	.....	165.7	166.1	162.3	157.8	163.7	165.5	160.0	190.5
1942 monthly average ..	149.0	108.0	162.4	.....	.....	63.3	55.3	144.7	155.2	153.8	168.5	123.0	244.5
1943 monthly average ..	164.8	102.6	185.6	.....	.....	61.0	51.0	161.9	138.5	141.6	165.2	91.9	312.9
1944 monthly average ..	179.9	110.1	202.6	.....	.....	64.3	52.5	183.8	151.9	153.8	180.6	97.8	318.8
1945													
January	168.3	97.9	191.2	187.4	115.8	67.6	55.0	195.1	161.0	164.4	192.1	106.2	312.3
February	171.3	99.3	194.7	188.7	115.8	68.1	55.4	197.5	156.1	167.4	192.0	115.7	311.9
March	189.6	110.0	215.5	193.5	119.2	68.9	55.1	208.4	165.8	166.6	192.5	118.5	333.5
April	179.9	115.9	200.7	183.7	116.5	66.9	53.5	202.6	165.3	163.5	187.2	113.8	314.6
May	189.1	121.5	211.1	189.0	115.5	64.6	51.2	200.4	162.0	165.0	187.7	117.4	340.3
June	192.7	125.7	214.5	192.9	120.6	71.3	57.1	215.3	167.1	167.8	190.0	121.1	330.5
July	187.6	122.7	208.8	199.6	123.8	69.6	54.0	227.4	172.5	176.8	200.1	127.8	370.2
August	199.9	117.9	213.4	196.4	119.5	72.5	56.2	237.8	166.3	158.0	173.7	125.2	335.3
September	203.7	130.2	227.6	198.0	127.0	75.7	58.6	248.7	177.4	174.4	195.0	131.3	340.6
October	215.4	142.2	239.2	203.1	135.8	82.1	64.5	260.4	189.1	186.3	214.4	127.5	349.9
November	228.2	154.9	252.1	216.1	145.7	90.6	73.1	268.1	198.1	200.5	220.6	158.3	367.4
December	261.1	171.9	290.2	217.3	147.6	87.5	68.4	260.8	203.4	211.1	227.7	176.4	381.2
Monthly average	198.2	125.8	221.8	.....	.....	73.8	58.4	230.1	174.5	176.4	198.6	129.7	347.6
1946													
January	207.8	146.3	227.8	230.8	171.1	105.7	83.1	334.7	232.1	241.7	256.5	210.7	415.0
February	215.6	150.6	237.0	237.7	175.3	103.9	81.8	327.7	241.2	258.0	276.6	219.0	417.7
March	230.2	170.5	249.7	241.4	185.0	110.3	86.4	352.6	256.5	266.1	277.5	242.1	430.8
April	247.6	201.1	262.7	246.9	203.2	138.9	117.6	355.3	259.6	274.8	277.9	266.2	461.6
May	252.7	231.7	259.6	251.9	220.8	164.4	144.8	363.7	265.2	292.4	286.2	305.4	439.9
June	251.9	223.9	261.0	252.9	215.6	149.4	128.5	361.4	262.4	312.1	297.2	343.4	451.3
July	249.1	232.4	254.6	263.1	232.0	174.2	157.0	349.1	272.9	313.7	299.6	343.2	452.2
August	269.5	250.0	275.6	278.5	250.8	197.9	180.7	373.0	287.6	326.1	301.9	376.8	452.3
September	282.9	268.2	287.7	275.1	261.0	208.9	193.0	370.3	296.2	339.3	320.4	379.0	446.4
October	284.8	276.8	287.4	275.4	265.7	223.9	210.1	363.9	290.6	330.8	304.7	385.5	430.1
November	296.9	282.2	301.7	281.3	268.7	223.4	209.2	367.7	305.9	326.6	301.9	378.4	431.2
December	339.1	311.6	348.0	286.8	286.6	240.7	226.4	385.3	323.6	350.6	313.8	427.7	430.8
Monthly average	260.6	228.9	270.9	.....	.....	170.8	152.2	359.7	275.8	304.7	294.0	327.3	436.1
1947													
January	255.2	245.1	258.5	283.5	282.2	231.9	219.8	354.7	323.4	354.8	315.6	437.0	421.7
February	263.8	260.6	264.8	289.6	297.7	250.3	240.0	355.1	339.9	362.9	320.9	451.0	418.2
March	282.9	282.7	283.0	292.7	300.8	256.7	245.8	367.3	337.6	361.3	324.8	437.8	432.4
April	296.0	306.3	292.6	298.6	307.7	273.0	265.5	349.4	334.7	353.4	315.6	432.6	435.9
May	301.9	319.0	296.3	300.2	301.9	248.7	237.5	362.2	345.4	382.5	342.8	465.9	430.3
June	304.5	327.8	296.9	303.6	312.7	258.3	247.8	365.2	356.1	398.4	352.5	494.7	433.4
July	290.0	316.5	281.4	304.0	313.6	258.0	248.5	354.4	367.0	391.2	346.2	485.7	417.4
August	294.3	314.4	287.7	302.9	313.1	253.3	242.2	366.1	374.8	392.1	349.1	482.3	416.0
September	326.9	351.0	319.0	317.7	340.5	281.4	273.4	362.1	404.2	415.0	377.7	493.4	438.6
October	329.3	363.5	318.2	318.6	347.7	297.3	290.9	362.3	411.3	401.3	354.3	499.8	409.1
November	340.6	366.1	332.3	322.8	349.7	292.1	282.3	391.2	417.3	419.4	375.1	512.3	415.4
December	385.9	383.4	386.7	328.8	361.2	309.0	303.9	360.7	424.5	420.0	367.6	529.8	426.3
Monthly average	306.0	319.7	301.5	.....	.....	267.3	257.8	363.0	371.4	389.6	346.8	479.3	425.0
1948													
January	292.9	312.1	286.6	324.7	357.4	308.7	305.2	343.7	423.3	403.7	365.8	423.3	410.1
February	296.0	313.9	290.2	324.6	357.6	314.0	310.6	348.8	423.5	391.3	350.4	477.1	388.6
March	324.0	359.7	312.4	330.7	376.0	347.4	345.0	371.5	422.0	395.1	345.1	500.0	391.6
April	333.1	391.2	314.2	337.9	386.5	347.6	341.9	405.3	441.5	424.6	364.7	550.3	404.7
May	332.2	376.2	317.6	329.5	355.3	286.4	276.0	391.6	444.3	432.8	373.4	557.4	400.8
June	339.1	396.3	320.4	337.1	376.9	319.6	311.0	407.2	456.7	432.7	371.9	560.2	412.3
July	323.1	395.5	293.5	336.9	389.5	344.8	335.4	440.6	453.8	436.9	375.0	566.8	381.1
August	328.9	408.7	302.9	336.0	405.0	367.0	361.5	423.0	464.7	439.2	383.7	555.5	390.4
September	350.6	408.2	331.8	340.3	396.6	351.6	347.4	396.0	455.9	452.7	395.9	572.0	385.7
October	349.0	399.5	332.6	338.0	385.7	354.7	353.1	371.3	439.7	405.8	353.3	516.0	372.5
November	349.3	398.2	335.0	334.2	382.5	359.8	360.2	355.5	429.3	384.8	345.0	468.3	379.3
December	404.3	415.0	400.8	343.2	391.7	369.2	367.1	390.6	427.1	411.0	354.6	529.3	388.3
Monthly average	336.0	381.9	321.1	.....	.....	341.2	336.2	391.9	442.6	418.6	365.5	529.9	390.6

Footnotes on source of data and description of series are shown on p. 211.

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	ALL TYPES OF RETAIL STORES[1]											
	Indexes of sales—adjusted for seasonal variation											
		Nondurable goods stores										
		Apparel group					Food group			General merchandise group		
	Total	Total[1]	Men's clothing and furnishings	Women's apparel and accessories	Shoes	Drug stores	Eating and drinking places	Total[1]	Grocery and combination	Filling stations	Total[1]	Department, including mail-order	Other retail stores
	1935–1939 = 100											
1935 monthly average	.....	86.6	89.4	84.3	86.9	85.5	73.1	89.4	89.2	79.1	91.3	86.4	80.3
1936 monthly average	.....	101.1	105.2	98.9	99.7	97.9	96.7	95.4	95.8	93.1	101.4	100.5	100.2
1937 monthly average	.....	108.3	103.0	108.8	108.0	109.9	110.6	103.8	102.7	109.1	106.3	106.5	111.5
1938 monthly average	.....	97.7	94.1	99.4	100.5	102.3	103.2	101.7	101.6	108.3	97.9	98.5	98.2
1939 monthly average	.....	106.2	103.3	108.5	104.9	108.4	117.4	108.7	109.1	113.4	103.1	105.1	109.7
1940 monthly average	.....	112.2	109.0	116.0	108.7	116.6	126.1	118.6	117.5	118.7	109.1	113.8	122.6
1941 monthly average	.....	135.5	134.8	138.8	130.2	125.4	153.6	134.5	135.7	138.8	126.3	134.1	146.4
1942 monthly average	.....	169.3	159.4	178.6	167.1	151.6	208.2	166.5	166.8	121.4	143.5	158.6	186.3
1943 monthly average	.....	206.1	184.2	237.5	174.4	179.6	265.7	182.6	182.3	98.5	158.9	183.5	213.7
1944 monthly average	.....	223.9	199.0	262.2	182.3	197.1	333.3	198.2	198.7	104.6	173.5	180.5	228.6
1945													
January	210.8	243.0	208.5	289.9	187.5	193.8	328.6	201.9	201.9	107.7	182.5	192.3	233.4
February	212.4	251.0	211.5	304.3	200.7	202.3	333.7	198.5	197.1	108.5	187.3	201.5	231.4
March	217.7	248.1	210.4	302.7	196.8	207.7	345.2	203.2	199.7	114.0	194.2	208.4	239.2
April	205.6	214.3	184.2	241.7	161.7	198.5	340.9	199.6	198.1	109.9	170.0	176.7	231.7
May	213.0	229.0	190.7	262.0	178.1	203.0	358.9	206.4	205.2	109.0	174.4	183.3	237.5
June	216.5	239.9	204.9	290.1	186.1	206.4	363.4	203.2	202.5	114.3	181.9	194.8	243.1
July	224.3	260.6	220.4	312.2	212.8	207.5	359.0	208.5	208.4	124.5	191.2	205.4	255.0
August	221.4	251.9	216.7	288.9	232.9	206.8	363.5	209.8	207.3	128.8	179.8	189.3	248.9
September	221.2	247.2	223.8	285.2	199.8	206.6	362.9	210.1	207.8	132.4	180.0	192.1	248.8
October	231.7	269.8	255.4	308.6	204.8	213.5	372.8	220.9	220.8	134.1	190.1	204.4	256.7
November	239.1	277.5	260.2	309.0	250.1	219.3	377.8	229.7	231.1	133.2	198.3	213.0	267.6
December	240.0	251.7	224.5	291.4	210.9	235.2	377.5	236.6	236.9	132.4	196.5	211.8	276.3
Monthly average	.....	236.5	222.2	294.7	203.5	209.8	367.5	210.9	210.1	121.2	186.2	198.2	248.3
1946													
January	250.2	270.7	241.2	313.1	222.2	234.6	389.6	245.3	245.7	148.8	206.1	222.6	260.6
February	253.0	289.2	257.9	338.0	246.9	234.5	392.6	248.3	251.1	145.2	219.7	242.0	295.7
March	253.8	293.9	265.1	344.2	248.0	234.3	402.6	248.0	250.7	149.7	226.5	250.8	286.0
April	261.2	288.9	267.3	339.8	229.3	240.4	401.4	251.7	251.4	151.4	226.2	247.2	290.5
May	262.1	288.5	269.1	333.6	235.2	242.9	405.6	252.6	254.3	151.4	228.0	252.3	288.2
June	265.0	300.4	267.5	351.0	250.0	247.7	409.9	249.6	252.4	155.4	237.3	269.5	284.5
July	273.2	286.2	267.0	328.3	238.8	244.4	414.0	266.0	267.5	170.2	239.1	268.1	303.8
August	287.5	313.5	309.7	334.6	278.1	249.0	417.8	288.5	295.5	180.0	252.4	285.7	304.8
September	279.7	305.5	301.5	333.5	253.5	246.9	421.0	275.7	279.6	171.1	238.7	265.1	309.7
October	278.6	292.3	281.4	320.6	253.7	249.5	426.1	281.4	284.3	176.2	232.6	253.5	303.7
November	286.2	292.0	281.9	320.6	254.9	256.6	414.1	296.6	301.6	180.3	240.3	264.9	312.3
December	286.8	289.6	274.3	320.9	257.4	249.0	413.2	299.1	308.0	173.7	245.9	269.9	311.4
Monthly average	.....	282.8	274.0	331.2	248.0	244.3	409.8	267.4	270.6	163.3	232.7	256.7	298.0
1947													
January	283.9	286.1	269.7	315.5	245.3	247.3	413.6	300.3	307.0	174.6	230.9	261.6	302.7
February	286.9	283.5	278.2	307.8	242.6	246.8	416.4	305.3	313.9	179.6	238.3	263.5	313.7
March	290.0	295.2	286.9	328.6	251.9	252.6	407.7	304.8	314.8	183.9	242.8	269.1	319.2
April	295.7	298.6	287.9	335.6	247.5	252.0	414.2	313.0	322.1	193.2	247.4	273.2	317.3
May	299.6	310.3	298.3	348.6	261.7	254.0	416.1	311.6	322.3	207.9	255.2	287.5	320.9
June	300.7	308.9	297.1	345.0	259.4	254.1	406.3	315.2	327.7	206.7	254.8	286.3	331.5
July	300.9	307.1	296.3	342.7	258.9	251.7	413.6	315.8	327.5	213.1	253.6	285.0	325.3
August	299.6	292.8	290.5	315.8	255.6	258.1	413.6	315.2	327.9	213.2	252.3	283.1	324.0
September	310.3	324.9	320.8	351.9	274.1	259.0	421.5	324.9	336.5	217.7	261.2	289.6	337.5
October	309.1	303.2	285.3	339.2	264.9	259.1	421.9	331.6	345.6	213.6	252.5	277.5	342.5
November	314.0	326.3	314.0	367.4	269.3	255.2	398.6	327.7	340.0	238.1	268.6	300.7	352.7
December	318.2	322.2	313.8	355.5	274.5	256.2	417.7	331.0	343.5	233.4	273.0	301.7	361.3
Monthly average	.....	306.9	297.0	340.0	260.5	254.0	412.9	316.3	327.4	208.6	254.9	283.3	329.7
1948													
January	314.1	307.8	302.3	343.9	248.2	257.1	413.6	335.6	348.9	246.2	253.8	283.1	355.6
February	313.9	315.2	310.6	351.6	252.0	261.5	413.6	335.5	349.3	241.4	254.1	283.6	348.0
March	316.0	314.4	295.9	350.7	272.0	260.3	417.2	339.2	351.7	251.7	257.3	283.3	341.8
April	322.0	315.3	295.6	361.5	253.4	255.5	420.1	344.2	359.2	260.3	269.8	302.7	348.9
May	321.1	319.8	295.5	370.2	254.6	252.2	408.8	341.6	356.2	253.7	270.8	306.5	354.5
June	324.1	326.9	312.8	374.2	266.5	255.8	419.5	338.5	350.9	253.1	275.9	310.2	360.3
July	319.7	311.3	298.2	353.5	255.6	255.7	414.7	333.1	347.5	262.2	277.9	315.3	350.9
August	316.1	305.6	279.3	353.0	248.9	254.0	406.8	331.1	344.0	257.8	277.6	313.2	342.8
September	322.0	328.3	279.4	391.7	268.8	255.8	419.9	335.3	343.9	252.8	277.3	309.8	341.8
October	322.5	336.6	293.8	411.4	260.0	256.9	416.3	342.9	356.6	250.1	271.1	303.3	344.8
November	318.4	322.1	285.7	367.9	260.9	254.4	420.7	346.3	355.3	249.0	260.3	286.1	332.3
December	327.4	337.7	312.3	381.5	263.3	260.5	423.0	349.0	360.2	249.7	261.7	308.9	347.0
Monthly average	.....	321.7	296.9	372.0	261.2	255.9	417.1	340.6	353.5	254.1	270.7	302.1	349.9

Footnotes on source of data and description of series are shown on p. 211.

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	ALL TYPES OF RETAIL STORES[1]													
	Estimated inventories—book value, end of month													
	All retail stores	Durable goods stores					Nondurable goods stores							
		Total	Automotive group	Building materials and hardware group	Home furnishings group	Jewelry stores	Total	Apparel group	Drug stores	Eating and drinking places	Food group	Filling stations	General merchandise group	Other retail stores
	Millions of dollars													
1935 monthly average[2]	4,364	1,458	459	548	304	127	2,925	561	279	43	567	74	1,031	371
1936 monthly average[2]	4,833	1,631	511	619	352	139	3,202	636	294	52	598	84	1,104	434
1937 monthly average[2]	5,339	1,934	672	694	400	168	3,405	688	303	63	618	95	1,154	478
1938 monthly average[2]	5,060	1,733	533	587	354	159	3,306	559	317	66	626	95	1,067	474
1939 monthly average	5,355	1,773	534	715	364	158	3,582	728	314	64	658	97	1,242	480
1940 monthly average	5,718	1,982	637	779	385	170	3,736	750	312	74	675	107	1,274	543
1941 monthly average	6,842	2,438	806	877	535	220	4,405	844	337	107	841	132	1,503	642
1942 monthly average	8,272	2,756	954	852	679	271	5,516	1,154	386	170	993	125	1,894	796
1943 monthly average	7,280	2,042	587	693	508	254	5,238	1,089	408	211	1,027	82	1,572	750
1944 monthly average	7,485	1,863	459	703	439	263	5,623	1,198	437	244	1,000	86	1,702	880
1945														
January	6,946	1,741	419	582	403	236	5,205	1,031	423	273	1,039	101	1,485	847
February	7,208	1,812	422	713	425	252	5,396	1,101	430	275	1,030	102	1,597	861
March	7,439	1,894	430	728	447	279	5,555	1,113	445	274	1,073	106	1,638	906
April	7,631	1,902	426	725	455	293	5,729	1,193	461	267	1,060	99	1,745	904
May	7,743	1,928	425	728	476	297	5,817	1,262	460	262	1,035	102	1,831	865
June	7,626	1,908	422	725	467	294	5,718	1,183	443	264	1,022	98	1,836	872
July	7,504	1,855	410	689	475	281	5,649	1,167	444	281	960	93	1,836	868
August	7,740	1,853	401	691	474	297	5,877	1,262	445	280	963	93	1,923	911
September	7,877	1,882	399	692	482	310	5,994	1,241	463	279	1,059	95	1,926	931
October	8,037	1,863	407	653	479	324	6,174	1,243	494	285	1,200	106	1,925	921
November	8,116	1,891	425	652	474	340	6,225	1,195	535	292	1,308	106	1,858	931
December	7,049	1,795	419	545	464	268	5,253	880	453	290	1,268	102	1,406	834
Monthly average	7,576	1,850	417	694	461	289	5,716	1,156	459	277	1,086	100	1,751	888
1946														
January	7,254	1,891	441	666	522	262	5,363	928	438	306	1,216	99	1,546	830
February	7,667	1,969	478	687	519	285	5,718	1,020	446	335	1,239	97	1,700	881
March	8,058	2,103	494	718	563	328	5,965	1,094	459	331	1,230	100	1,813	938
April	8,331	2,171	508	713	599	351	6,160	1,158	472	360	1,203	105	1,951	911
May	8,548	2,249	524	715	652	358	6,299	1,225	480	388	1,163	109	2,102	837
June	8,661	2,365	544	753	718	350	6,296	1,215	464	376	1,144	107	2,144	846
July	9,108	2,444	588	770	744	342	6,664	1,297	476	385	1,177	108	2,280	941
August	9,787	2,068	627	838	815	388	7,119	1,473	479	377	1,222	113	2,423	1,032
September	10,226	2,753	670	876	809	402	7,473	1,567	493	387	1,323	111	2,518	1,074
October	11,076	2,998	719	945	898	436	8,078	1,675	560	379	1,482	125	2,709	1,148
November	11,525	3,138	773	1,008	905	452	8,387	1,725	609	375	1,670	134	2,709	1,165
December	10,591	3,065	813	1,044	852	356	7,526	1,372	539	372	1,723	148	2,228	1,146
Monthly average	9,239	2,485	598	811	716	353	6,754	1,312	493	364	1,315	113	2,177	979
1947														
January	10,869	3,355	853	1,140	1,018	344	7,534	1,442	525	363	1,617	156	2,214	1,217
February	11,530	3,645	924	1,300	1,060	362	7,884	1,662	503	359	1,599	151	2,375	1,235
March	12,037	3,859	965	1,437	1,071	386	8,178	1,734	497	352	1,691	156	2,468	1,280
April	12,179	4,028	967	1,537	1,135	388	8,151	1,697	500	352	1,647	161	2,501	1,293
May	11,770	3,972	943	1,571	1,079	379	7,798	1,560	486	333	1,520	150	2,409	1,238
June	11,594	3,954	931	1,570	1,093	360	7,640	1,495	466	338	1,602	154	2,259	1,324
July	11,431	3,873	924	1,510	1,101	343	7,558	1,439	472	322	1,600	183	2,231	1,306
August	11,815	3,954	909	1,557	1,122	363	7,861	1,636	459	309	1,673	184	2,342	1,252
September	12,155	4,013	974	1,550	1,093	396	8,142	1,727	453	295	1,767	191	2,455	1,254
October	13,099	4,182	997	1,515	1,220	450	8,917	1,889	523	316	1,942	213	2,736	1,298
November	13,487	4,196	1,057	1,512	1,147	483	9,292	1,913	590	315	2,033	228	2,854	1,359
December	12,425	4,146	1,099	1,534	1,130	385	8,278	1,558	581	333	1,937	217	2,344	1,308
Monthly average	12,094	3,982	962	1,478	1,105	387	8,102	1,654	505	332	1,720	179	2,432	1,280
1948														
January	12,779	4,359	1,146	1,639	1,197	373	8,421	1,662	568	352	1,916	226	2,451	1,256
February	13,625	4,634	1,190	1,760	1,275	409	8,991	1,687	542	341	2,000	203	2,705	1,313
March	14,280	5,011	1,251	2,046	1,271	441	9,269	2,009	533	341	1,952	197	2,877	1,360
April	14,154	4,943	1,219	2,033	1,232	442	9,218	2,054	530	339	1,860	209	2,853	1,333
May	13,992	4,925	1,219	1,969	1,275	442	9,067	2,014	512	325	1,851	184	2,802	1,379
June	13,837	4,941	1,297	1,934	1,263	417	8,896	1,834	506	327	1,841	169	2,663	1,356
July	13,498	4,827	1,262	1,974	1,292	399	8,671	1,749	497	322	1,826	150	2,657	1,370
August	13,972	4,937	1,239	2,058	1,227	413	9,035	1,903	504	322	1,845	168	2,796	1,407
September	14,095	5,086	1,219	2,124	1,306	437	9,009	2,133	511	324	1,979	186	3,004	1,466
October	15,234	5,312	1,298	2,062	1,477	475	9,922	2,188	533	310	2,111	205	3,107	1,513
November	15,852	5,469	1,370	2,080	1,479	510	10,243	2,227	534	314	2,096	215	3,218	1,577
December	13,338	5,007	1,454	1,901	1,475	397	8,711	1,730	545	304	1,920	228	2,558	1,425
Monthly average	14,125	4,976	1,284	1,969	1,314	430	9,150	1,957	532	327	1,934	195	2,810	1,396

Footnotes on source of data and description of series are shown on p. 211.

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	CHAIN STORES AND MAIL-ORDER FIRMS: Estimated sales														
	Total	Apparel group				Automotive parts and accessories	Building materials	Drug stores	Eating and drinking places	Furniture and household furnishings	General merchandise group				Grocery and combination stores
		Total	Men's wear	Women's wear	Shoes						Total	Department, dry goods, and general merchandise	Mail-order (catalog sales)	Variety	
	Millions of dollars														
1935 monthly average ..	670	63	12	22	23	16	21	25	21	6	177	82	32	59	205
1936 monthly average ..	747	76	14	27	27	17	27	29	22	11	202	96	37	65	217
1937 monthly average ..	785	82	15	31	29	19	30	31	24	13	216	104	39	66	220
1938 monthly average ..	739	76	13	29	28	18	28	31	24	11	204	98	35	67	218
1939 monthly average ..	798	83	14	33	29	20	29	33	25	13	224	111	39	71	236
1940 monthly average ..	865	89	16	37	30	20	32	35	27	13	244	124	41	75	259
1941 monthly average ..	1,036	109	20	44	36	25	41	40	30	15	294	154	51	89	312
1942 monthly average ..	1,172	127	21	60	44	21	42	45	35	13	325	167	52	97	379
1943 monthly average ..	1,203	135	23	78	42	23	42	55	40	14	325	167	48	103	363
1944 monthly average ..	1,294	171	25	88	43	24	44	57	42	14	353	185	50	110	393
1945															
January	1,171	145	21	78	34	20	40	53	44	11	292	145	51	89	376
February	1,112	140	19	76	33	19	34	50	40	11	287	140	50	89	352
March	1,451	249	36	136	55	24	43	57	45	15	402	208	62	123	401
April	1,185	154	21	84	37	22	47	52	41	13	315	169	42	96	348
May	1,262	174	23	93	44	23	51	55	43	14	331	175	43	104	380
June	1,332	191	28	96	51	27	55	57	45	14	345	187	38	109	394
July	1,228	146	17	76	42	28	50	57	44	13	315	173	32	102	369
August	1,271	154	16	81	45	30	54	56	45	13	326	180	35	102	375
September	1,322	174	26	86	49	27	58	55	44	14	347	196	42	100	390
October	1,520	210	40	102	50	30	70	60	48	20	425	254	67	114	426
November	1,561	211	36	101	56	33	59	61	46	21	448	240	73	121	447
December	1,917	265	41	133	69	41	43	91	48	24	605	324	63	208	511
Monthly average	1,363	184	27	95	47	27	50	59	44	15	370	198	50	113	397
1946															
January	1,418	161	25	81	41	35	55	62	48	15	341	176	65	92	464
February	1,377	162	24	83	43	32	52	61	44	17	340	175	59	97	442
March	1,661	226	34	121	55	38	58	65	49	20	445	237	84	114	504
April	1,695	250	38	123	68	41	64	65	48	21	472	254	77	131	467
May	1,679	208	35	100	56	43	67	68	49	23	454	259	65	119	490
June	1,665	224	36	104	65	44	64	67	48	22	451	259	62	120	479
July	1,618	171	24	84	50	45	64	67	50	21	427	242	59	116	486
August	1,697	205	33	96	59	48	72	70	51	23	504	286	79	129	618
September	1,735	213	39	96	60	43	74	65	50	22	495	278	91	116	463
October	1,933	235	46	105	63	46	75	69	53	27	574	324	104	134	542
November	2,058	230	48	103	63	49	60	72	51	29	597	330	104	151	650
December	2,424	303	55	139	84	59	55	99	55	36	781	429	92	248	666
Monthly average	1,763	216	36	103	59	44	64	69	50	23	490	271	78	131	524
1947															
January	1,705	185	30	73	46	29	65	66	52	18	390	202	75	102	633
February	1,674	155	27	72	41	29	64	64	47	22	391	202	77	104	629
March	2,038	245	45	118	62	35	74	70	52	24	511	280	96	125	713
April	2,046	240	40	111	69	38	83	66	51	24	534	303	88	132	689
May	2,165	244	41	116	68	45	90	69	52	27	555	328	85	130	748
June	2,006	229	39	103	68	44	93	65	50	26	511	304	77	119	661
July	1,949	181	25	88	53	45	97	65	52	24	476	279	68	117	683
August	2,049	187	27	90	55	46	99	68	52	25	520	303	82	123	723
September	2,145	246	44	109	72	42	112	66	52	27	596	347	108	129	662
October	2,330	253	47	113	71	41	117	69	54	29	648	366	126	143	754
November	2,358	260	55	116	67	47	88	58	50	35	700	399	132	157	755
December	2,869	358	71	161	94	56	75	93	54	45	961	528	131	288	786
Monthly average	2,111	230	41	106	64	41	88	70	52	27	566	320	95	139	703
1948															
January	2,015	173	32	80	46	26	81	66	51	21	451	249	84	108	804
February	1,674	170	30	82	44	28	68	66	49	22	434	230	84	110	726
March	2,315	266	48	136	78	37	80	69	54	27	603	330	113	149	797
April	2,266	235	38	112	65	44	101	65	52	28	589	348	103	126	792
May	2,355	253	38	124	70	46	110	67	52	29	591	357	96	135	844
June	2,317	254	42	119	72	50	117	67	52	28	606	364	95	135	770
July	2,231	208	26	106	60	54	113	70	54	26	569	342	78	136	824
August	2,200	195	24	103	53	50	118	68	54	29	588	342	102	132	741
September	2,452	265	42	130	72	45	126	67	53	30	648	382	116	138	751
October	2,524	290	50	145	69	41	125	71	54	25	706	414	125	155	839
November	2,392	263	48	129	63	42	101	67	51	28	706	394	139	161	774
December	3,030	375	66	179	98	62	80	97	55	39	1,024	556	144	310	850
Monthly average	2,327	247	40	121	66	44	102	70	53	28	626	359	106	150	793

Footnotes on source of data and description of series are shown on p. 212.

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DOMESTIC TRADE—RETAIL TRADE—Continued

CHAIN STORES AND MAIL-ORDER HOUSES[1]

Indexes of sales

YEAR AND MONTH	Unadjusted for seasonal variation, total	Adjusted for seasonal variation														
		Total	Apparel group				Automotive parts and accessories	Building materials	Drug stores	Eating and drinking places	Furniture and household furnishings	General merchandise group				Grocery and combination stores
			Total	Men's wear	Women's wear	Shoes						Total	Department, dry goods, and general merchandise	Mail-order (catalog sales)	Variety	
	1935-39 = 100															
1935 monthly average ..	89.6	.....	83.0	85.8	76.5	85.6	86.8	78.3	87.0	88.6	74.1	85.4	83.8	88.3	89.5	93.7
1936 monthly average ..	99.9	.....	100.0	105.1	95.9	99.1	95.4	101.3	95.4	95.3	97.9	98.8	98.1	101.7	98.5	99.0
1937 monthly average ..	105.1	.....	105.3	107.3	109.1	107.5	104.6	109.4	102.5	103.5	115.0	105.5	105.2	105.8	103.4	100.4
1938 monthly average ..	98.9	.....	100.0	94.9	102.7	101.8	102.3	103.8	103.3	102.9	95.7	99.7	99.3	97.0	101.5	99.4
1939 monthly average ..	106.7	.....	108.5	105.4	115.8	105.9	109.5	107.2	109.8	108.8	115.1	109.6	112.5	106.2	107.1	107.6
1940 monthly average ..	115.7	.....	117.3	113.7	129.2	110.2	115.7	119.4	115.3	115.4	119.7	119.0	125.7	111.9	113.1	118.2
1941 monthly average ..	138.6	.....	143.4	147.4	156.1	131.8	140.4	150.4	131.5	129.0	135.2	143.8	155.5	141.2	128.3	142.2
1942 monthly average ..	155.8	.....	180.2	157.0	212.8	153.7	115.0	152.6	156.4	148.4	121.4	157.6	170.0	142.3	147.1	172.8
1943 monthly average ..	160.9	.....	203.8	154.6	276.0	153.5	125.5	152.3	179.2	171.7	124.3	158.9	169.9	131.3	155.5	165.4
1944 monthly average ..	173.0	.....	224.6	185.4	311.1	158.7	135.7	161.4	185.8	181.7	125.9	172.4	187.6	137.4	166.4	178.9
1945																
January	167.5	177.2	234.4	188.0	331.6	161.0	136.0	175.7	184.3	191.1	135.2	182.0	199.2	149.5	172.1	176.8
February	160.2	176.1	238.2	185.0	337.6	164.0	135.7	174.5	184.0	189.6	134.1	180.3	196.1	152.4	170.0	171.9
March	182.2	181.9	257.1	197.2	380.9	162.4	144.7	177.9	189.8	188.8	134.5	192.3	215.1	150.5	179.5	168.1
April	154.4	168.5	214.0	158.7	318.6	137.5	135.4	176.1	179.2	178.7	122.8	168.6	185.3	121.2	167.2	166.8
May	170.4	172.3	227.8	173.5	327.8	155.5	125.2	174.7	184.9	188.3	127.7	168.9	182.2	133.0	156.2	172.0
June	172.5	174.9	238.3	193.2	336.2	164.0	140.5	177.5	191.1	192.4	135.4	172.7	189.0	132.5	168.0	169.9
July	167.8	183.0	250.0	198.9	336.8	131.6	148.7	176.2	195.5	188.0	137.0	183.5	206.9	132.8	174.4	179.0
August	165.3	178.2	247.2	190.7	325.0	202.8	152.4	174.5	191.1	185.0	127.4	171.7	190.7	108.3	167.9	176.9
September	179.9	177.8	229.3	195.1	308.2	170.1	155.8	185.0	191.4	187.0	145.1	168.8	193.5	109.2	162.1	180.2
October	198.8	190.0	250.7	246.5	331.8	171.8	156.9	200.5	195.7	194.5	148.5	183.2	207.1	139.4	168.9	194.7
November	212.9	198.7	263.7	221.0	344.7	209.2	155.9	208.0	205.1	195.2	158.6	189.9	216.0	144.7	173.4	204.9
December	250.9	199.1	258.4	189.1	325.8	178.8	189.6	197.8	213.9	195.2	152.6	188.3	208.8	157.4	172.2	212.3
Monthly average	182.2	.....	242.5	197.7	335.9	173.1	150.4	184.5	193.1	189.8	140.7	180.5	201.2	136.8	171.4	181.1
1946																
January	190.1	213.6	259.1	225.2	343.7	192.6	235.7	237.9	214.7	207.7	122.3	211.5	240.1	191.3	178.1	217.1
February	198.4	218.3	276.5	229.5	366.0	211.9	223.9	253.1	224.6	209.6	208.0	214.3	244.5	181.5	185.5	215.8
March	214.6	224.1	287.7	229.5	402.4	202.9	235.9	245.2	215.5	208.4	195.7	234.1	268.1	211.6	195.1	216.8
April	228.1	224.4	282.4	234.3	391.3	197.9	243.4	232.3	222.5	208.7	193.9	229.5	253.5	210.9	197.2	217.9
May	222.2	225.0	272.9	259.8	351.0	201.6	238.2	220.4	226.0	210.3	205.7	231.4	268.6	201.3	191.0	219.6
June	222.8	226.4	288.4	255.3	361.6	213.5	239.1	221.2	229.8	214.2	220.2	235.0	271.5	220.5	191.0	214.6
July	215.2	235.1	297.7	273.7	361.5	224.0	234.1	217.4	228.7	215.2	215.4	245.0	283.9	231.2	193.6	229.2
August	236.8	255.1	322.2	364.1	370.8	253.9	245.8	234.5	233.9	215.4	222.4	257.2	295.6	253.4	201.2	268.8
September	246.8	243.2	292.0	315.3	354.7	218.2	240.0	247.3	230.2	211.5	222.8	246.6	286.4	228.0	196.6	244.4
October	252.7	241.1	278.5	284.8	336.4	220.2	235.8	213.0	227.5	214.5	199.1	245.8	288.0	219.8	198.5	247.0
November	271.2	252.8	281.3	281.7	342.0	223.5	245.8	214.8	237.3	218.2	224.6	243.1	278.3	214.3	204.8	280.3
December	329.2	262.7	283.3	254.6	350.2	229.8	274.2	253.3	235.2	219.9	237.6	255.0	291.1	223.5	217.3	293.9
Monthly average	236.8	.....	284.0	265.0	362.5	216.2	242.5	232.8	227.7	212.9	211.9	239.4	275.2	215.1	198.0	238.9
1947																
January	227.3	256.1	260.6	268.7	308.5	211.5	215.4	283.9	230.6	226.4	228.5	247.8	287.4	228.2	197.2	292.9
February	241.3	264.7	261.5	250.8	319.0	205.8	216.6	322.7	235.0	221.8	257.4	262.1	293.7	236.8	197.3	306.8
March	254.6	271.0	287.4	274.1	365.7	217.3	224.2	313.3	251.9	220.8	234.4	260.7	307.4	239.9	201.7	311.3
April	276.5	276.7	292.4	270.7	379.9	217.1	220.4	299.9	229.1	220.6	225.5	268.4	316.5	244.1	208.9	320.1
May	275.5	278.6	308.0	294.4	394.2	229.7	226.4	306.0	230.2	225.5	237.3	269.9	318.1	269.1	197.2	316.1
June	278.4	280.4	305.0	266.7	388.1	233.4	232.6	325.1	228.9	224.2	251.6	272.7	324.5	265.8	198.0	315.7
July	259.6	282.1	305.5	292.1	382.3	241.2	232.5	328.5	222.9	222.8	243.1	275.4	329.0	270.0	197.1	320.5
August	262.4	282.2	300.6	335.7	360.3	240.8	240.0	333.7	229.0	220.2	248.7	273.6	322.4	276.3	198.6	322.4
September	297.2	292.5	326.1	348.5	390.2	253.7	228.3	361.5	229.7	221.3	262.4	287.1	344.6	263.7	213.4	326.0
October	303.1	289.3	300.8	288.5	365.9	246.6	217.5	334.8	227.2	220.9	224.3	275.5	322.7	265.7	212.1	339.5
November	321.4	298.4	323.3	338.7	398.0	249.8	246.0	325.1	226.0	211.9	279.3	294.1	347.9	283.0	219.7	338.1
December	379.6	302.2	325.4	332.8	396.2	253.9	245.9	331.8	228.7	219.1	287.5	304.2	348.2	291.9	245.8	357.5
Monthly average	282.3	.....	302.2	298.9	373.5	234.8	230.6	323.9	228.7	220.9	250.1	275.5	325.3	261.9	210.9	320.3
1948																
January	259.2	294.4	287.2	275.0	362.9	218.5	214.2	351.3	228.0	220.2	262.1	284.2	340.5	268.6	208.3	350.1
February	269.2	295.8	298.7	285.5	383.3	223.2	219.7	344.2	234.5	223.0	263.7	284.2	337.1	267.2	215.1	353.7
March	303.5	303.0	311.0	277.9	400.6	242.4	226.3	336.3	231.5	228.6	252.4	292.6	347.3	270.3	223.2	359.8
April	303.9	312.4	316.6	282.2	411.0	239.8	254.2	359.7	225.3	227.5	255.0	311.2	363.2	285.1	218.8	363.3
May	310.6	311.2	319.4	297.5	415.0	243.3	251.5	379.1	227.7	225.6	255.5	295.4	357.1	280.0	210.9	371.0
June	313.1	313.0	321.5	301.2	411.2	245.1	253.5	384.2	228.1	231.5	264.3	311.3	377.3	297.0	220.4	357.4
July	291.3	314.5	322.3	289.6	417.8	246.1	277.6	383.5	235.9	225.5	266.9	314.0	380.7	309.8	216.2	360.9
August	295.0	317.3	325.8	293.9	427.5	242.5	263.6	398.1	232.2	228.9	274.8	320.6	382.5	329.7	223.3	364.5
September	323.3	316.5	324.4	310.8	434.8	250.1	242.2	389.6	231.8	227.5	270.3	315.0	381.2	292.9	228.7	359.6
October	325.9	312.3	345.3	330.1	428.6	235.4	223.8	386.0	232.3	221.8	224.8	300.4	358.2	283.0	223.6	365.4
November	328.3	307.5	330.3	298.4	447.6	231.0	207.3	374.9	225.0	217.4	217.6	300.3	355.2	279.7	230.3	360.4
December	406.5	319.1	349.1	315.5	449.7	259.5	260.2	368.6	227.0	222.4	248.9	323.4	378.2	301.0	254.6	359.6
Monthly average	311.1	.....	325.2	294.2	425.9	242.2	244.2	373.9	230.4	225.7	255.3	305.9	365.0	290.1	226.6	361.1

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	DEPARTMENT STORES													
	Accounts, collections, and sales by type of payment[1]							Sales, by Federal Reserve Districts						
	Accounts receivable, end of month		Ratio of collections to accounts receivable		Sales by type of payment			Unadjusted for seasonal variation						
	Charge accounts	Installment accounts	Charge accounts	Installment accounts	Cash sales	Charge account sales	Installment sales	Total, United States[2]	Atlanta[3]	Boston[3]	Chicago[3]	Cleveland[3]	Dallas[3]	Kansas City[3]
	1941 average 100		Percent		Percent of total sales			1935-39 100						
1935 monthly average ..	.....	.....	44	17	.....	.....	.....	88	84	92	86	86	80	89
1936 monthly average ..	.....	.....	46	17	.....	.....	.....	100	97	100	100	101	97	99
1937 monthly average ..	.....	.....	46	17	.....	.....	.....	107	105	104	109	111	105	107
1938 monthly average ..	.....	.....	45	16	.....	.....	.....	99	103	100	98	96	105	100
1939 monthly average ..	.....	.....	46	17	.....	.....	.....	106	113	104	107	105	112	105
1940 monthly average ..	90	89	46	18	.....	.....	.....	114	123	108	116	114	116	110
1941 monthly average ..	100	100	47	19	48	43	9	133	145	126	135	138	138	127
1942 monthly average ..	91	78	56	24	56	38	5	150	162	140	143	153	157	143
1943 monthly average ..	79	46	63	32	61	34	5	168	204	148	161	167	212	184
1944 monthly average ..	84	38	63	34	64	32	4	187	244	162	176	182	245	205
1945														
January	97	43	61	32	64	32	4	156	214	132	147	145	211	178
February	84	40	61	30	63	33	4	172	236	130	162	163	239	194
March	96	40	66	36	63	33	4	213	282	187	200	214	268	232
April	88	37	62	31	63	34	3	175	228	156	165	171	227	194
May	87	35	64	33	63	34	3	183	238	158	170	177	246	205
June	88	34	64	33	64	33	3	186	233	165	178	187	228	200
July	76	32	62	32	65	31	3	164	225	127	154	161	227	192
August	76	32	63	34	55	31	4	168	244	125	158	165	238	201
September	85	32	63	36	54	32	4	210	279	176	197	199	290	239
October	99	36	66	41	63	33	4	231	307	196	213	224	317	253
November	113	41	67	41	53	33	4	274	348	225	254	264	351	286
December	144	48	61	37	65	31	4	353	466	323	320	338	456	366
Monthly average	94	37	63	35	64	32	4	207	275	176	193	201	275	229
1946														
January	108	44	61	33	65	31	4	179	246	147	167	167	246	199
February	100	43	61	32	62	34	4	207	292	156	193	194	297	238
March	113	43	64	37	60	36	4	238	315	197	226	237	314	255
April	125	45	63	36	60	36	4	256	336	223	242	253	337	274
May	129	45	62	35	60	36	4	249	313	211	234	243	327	272
June	133	45	60	34	60	36	4	254	307	216	245	256	310	266
July	119	45	58	33	61	35	4	209	275	157	198	203	291	239
August	127	47	59	36	60	36	4	243	321	184	236	249	334	279
September	145	50	56	35	57	39	4	278	374	237	268	251	392	311
October	156	55	60	39	56	39	5	279	372	240	268	265	386	313
November	176	61	59	38	57	38	5	337	416	284	318	333	435	339
December	223	75	54	36	56	37	5	442	570	398	409	430	566	449
Monthly average	138	50	60	35	59	37	4	264	345	221	250	257	352	287
1947														
January	175	74	52	30	57	37	6	210	273	170	196	194	295	225
February	154	73	52	29	56	38	6	222	298	171	210	210	306	247
March	160	75	56	33	56	38	6	256	346	227	250	262	337	283
April	163	79	54	30	55	39	6	269	350	227	258	266	347	290
May	167	81	56	30	55	39	6	281	348	241	276	283	356	297
June	165	82	54	28	55	39	6	266	307	232	270	267	307	282
July	146	83	53	28	57	37	6	220	269	164	219	220	288	251
August	145	84	51	28	56	38	6	235	310	176	224	237	327	277
September	166	87	53	31	54	40	6	300	368	248	296	293	387	337
October	181	95	57	31	53	40	7	300	372	234	284	290	396	335
November	204	111	55	30	53	40	7	376	459	306	364	371	507	393
December	263	136	54	29	54	39	7	486	619	419	455	479	634	505
Monthly average	174	88	54	30	55	39	6	266	360	234	275	281	374	311
1948														
January	205	127	53	24	54	39	7	225	284	170	217	216	316	246
February	181	124	49	23	53	40	7	238	316	174	225	233	324	254
March	190	129	53	27	52	41	7	285	387	228	266	284	384	301
April	191	131	52	25	51	41	8	288	366	231	283	280	399	320
May	192	134	52	24	52	41	7	300	375	240	269	304	393	326
June	192	136	52	24	52	41	7	289	333	242	290	288	345	301
July	157	138	51	23	54	38	8	243	314	176	243	244	331	270
August	165	144	51	23	52	39	9	259	354	175	248	258	365	303
September	188	151	53	24	50	42	8	319	410	260	305	320	444	343
October	206	155	54	24	51	42	7	328	424	258	313	338	427	360
November	219	160	55	24	51	42	7	357	434	285	345	366	475	374
December	281	176	53	25	53	41	6	495	635	428	460	491	648	501
Monthly average	198	142	52	24	52	41	7	302	386	239	290	303	404	325

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	DEPARTMENT STORES												
	Sales, by Federal Reserve Districts												
	Unadjusted for seasonal variation							Adjusted for seasonal variation					
	Minneapolis[2]	New York[2]	Philadelphia[2]	Richmond[2]	St. Louis[2]	San Francisco[2]	Total, United States[2]	Atlanta[2]	Boston[2]	Chicago[2]	Cleveland[2]	Dallas[2]	Kansas City[2]
	1935-39 = 100												
1935 monthly average	90	93	91	87	85	86	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	99	101	102	98	97	99	.....	.....	.....	.....	.....	.....	.....
1937 monthly average	104	106	107	105	106	106	.....	.....	.....	.....	.....	.....	.....
1938 monthly average	101	99	96	101	102	101	.....	.....	.....	.....	.....	.....	.....
1939 monthly average	106	101	104	109	111	109	.....	.....	.....	.....	.....	.....	.....
1940 monthly average	109	106	111	120	119	119	.....	.....	.....	.....	.....	.....	.....
1941 monthly average	123	119	129	144	143	139	.....	.....	.....	.....	.....	.....	.....
1942 monthly average	129	128	143	171	158	171	.....	.....	.....	.....	.....	.....	.....
1943 monthly average	148	135	151	194	179	204	.....	.....	.....	.....	.....	.....	.....
1944 monthly average	164	150	167	215	200	224	.....	.....	.....	.....	.....	.....	.....
1945													
January	133	123	132	174	173	200	198	268	171	184	191	260	223
February	141	137	148	183	187	220	206	268	169	202	199	271	223
March	190	176	199	248	233	236	212	269	189	207	204	268	237
April	156	143	151	191	192	208	185	242	164	168	180	256	205
May	164	149	164	207	209	221	190	251	160	170	187	262	212
June	172	155	167	206	198	219	202	277	172	184	199	268	218
July	150	118	137	180	185	217	212	281	183	197	206	299	229
August	160	120	137	195	194	213	202	277	168	189	189	273	224
September	207	171	178	240	234	247	206	274	170	193	197	276	230
October	210	196	208	272	255	258	214	286	177	199	209	288	241
November	242	235	255	316	303	324	220	290	180	208	212	288	245
December	305	307	328	396	365	416	220	297	184	206	218	286	242
Monthly average	185	169	184	235	227	248	.....	.....	.....	.....	.....	.....	.....
1946													
January	158	155	158	198	192	216	228	308	193	209	220	304	249
February	182	174	174	230	236	255	249	331	202	241	236	338	273
March	223	206	219	268	264	264	254	328	211	243	246	334	272
April	235	219	228	284	281	291	254	327	218	237	244	355	276
May	241	214	222	278	272	287	258	329	213	234	256	348	280
June	236	221	228	269	274	293	274	365	225	253	272	365	289
July	204	158	174	222	234	271	270	343	227	254	260	383	285
August	232	189	195	254	284	294	292	365	249	281	286	384	310
September	287	214	245	317	316	330	273	367	250	263	249	373	299
October	281	203	257	314	313	338	260	348	216	250	248	351	298
November	302	301	318	371	371	382	271	347	227	261	266	357	290
December	386	392	409	495	463	515	277	363	227	264	277	348	297
Monthly average	247	220	235	292	292	311	.....	.....	.....	.....	.....	.....	.....
1947													
January	196	183	188	219	228	256	265	341	223	245	256	364	281
February	201	188	189	225	244	283	267	338	221	262	256	348	284
March	258	229	256	292	288	301	272	346	230	260	257	347	295
April	263	223	247	290	297	306	278	353	236	261	272	377	299
May	262	237	261	300	315	303	290	367	244	276	298	378	306
June	263	231	238	278	269	303	287	365	241	278	284	362	306
July	216	171	185	216	249	252	285	336	237	281	281	378	298
August	242	178	193	234	264	315	284	352	237	266	273	376	308
September	311	243	266	322	340	347	294	361	241	290	290	368	324
October	303	252	280	325	330	352	279	348	211	266	271	360	319
November	335	323	370	395	428	419	302	383	244	298	296	415	336
December	427	408	460	548	516	574	304	394	239	293	309	389	334
Monthly average	273	239	261	303	314	336	.....	.....	.....	.....	.....	.....	.....
1948													
January	213	193	204	215	239	280	286	355	224	271	284	390	307
February	206	203	216	246	258	294	288	359	226	281	284	368	292
March	263	235	283	317	318	326	285	368	228	274	270	384	307
April	284	237	262	295	326	333	306	390	243	289	295	448	337
May	294	252	287	314	333	339	310	394	242	269	320	418	336
June	277	246	266	294	311	338	311	397	252	299	306	406	328
July	238	181	207	235	277	311	315	392	255	312	313	436	322
August	261	187	217	260	305	338	312	402	237	295	308	419	336
September	316	257	295	357	366	365	312	402	252	299	316	423	329
October	343	280	322	359	362	346	306	396	232	232	316	388	343
November	334	298	356	388	404	391	287	362	228	283	293	390	319
December	431	414	480	575	517	532	310	405	245	297	317	397	332
Monthly average	288	248	283	321	335	354	.....	.....	.....	.....	.....	.....	.....

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DOMESTIC TRADE—RETAIL TRADE—Continued

YEAR AND MONTH	DEPARTMENT STORES								MAIL-ORDER AND STORE SALES[2]		
	Sales, by Federal Reserve Districts, Adjusted for seasonal variation						Stocks, United States, end of month[2]				
	Minneapolis[1]	New York[1]	Philadelphia[1]	Richmond[1]	St. Louis[1]	San Francisco[1]	Unadjusted*	Adjusted†	Total, 2 companies	Montgomery Ward & Co.	Sears, Roebuck & Co.
	1935-39 = 100								Thousands of dollars		
1935 monthly average							90		59,878	25,418	34,460
1936 monthly average							96		74,520	31,073	43,447
1937 monthly average							111		83,924	36,106	47,818
1938 monthly average							100		80,230	35,824	44,407
1939 monthly average							102		95,617	41,384	54,233
1940 monthly average							108		106,865	45,208	61,657
1941 monthly average							131		135,165	55,493	79,671
1942 monthly average							180		132,840	56,351	76,489
1943 monthly average							155		125,953	53,204	72,750
1944 monthly average							162		137,861	54,475	83,386
1945											
January	178	154	172	234	211	244	138	157	120,127	45,633	74,494
February	182	161	183	237	222	246	147	160	114,463	44,562	69,901
March	201	178	186	237	233	245	153	158	158,574	65,572	93,002
April	155	152	161	211	202	226	166	166	126,547	50,905	75,642
May	171	155	169	211	213	240	173	173	129,540	52,080	77,460
June	181	165	186	228	220	243	175	179	130,515	50,003	80,513
July	185	169	191	246	237	255	176	176	118,135	47,158	70,977
August	179	165	183	239	225	242	182	169	121,455	48,687	72,769
September	191	171	178	227	232	249	184	167	136,930	55,174	81,757
October	190	177	191	250	238	251	185	164	184,704	77,295	107,409
November	203	181	193	249	241	261	179	165	196,052	77,013	119,040
December	199	183	198	236	239	262	137	159	218,216	83,232	134,984
Monthly average							166		146,272	58,109	88,162
1946											
January	212	194	208	267	234	267	146	167	158,852	53,007	105,846
February	236	205	218	288	281	282	157	171	150,292	55,231	95,061
March	246	219	223	283	286	290	172	176	207,055	78,454	128,601
April	225	221	220	283	272	294	187	187	209,843	80,073	129,770
May	252	223	224	283	277	308	200	199	211,418	85,065	126,353
June	248	235	248	299	305	323	205	209	201,976	75,428	126,548
July	253	226	242	304	300	318	223	223	194,503	72,667	121,836
August	259	259	260	311	330	332	238	222	232,811	91,864	140,946
September	265	214	245	299	313	329	250	227	242,461	94,005	148,456
October	254	183	243	289	293	328	268	238	283,733	112,155	171,578
November	253	231	241	292	294	316	276	255	281,422	106,355	175,067
December	251	233	246	298	303	326	236	274	313,678	117,281	196,397
Monthly average							213		224,004	85,132	138,872
1947											
January	262	228	251	295	278	316	235	268	201,052	67,097	133,955
February	261	224	243	282	290	313	252	271	186,078	71,483	114,595
March	279	234	241	253	294	320	265	270	249,263	97,552	151,711
April	256	235	257	304	306	324	262	263	260,325	99,623	160,701
May	273	247	259	306	321	332	253	252	275,684	104,322	171,562
June	277	246	255	309	299	334	237	242	253,091	89,635	163,456
July	268	244	257	295	320	331	233	234	231,957	84,330	147,627
August	271	246	257	286	307	353	245	231	254,738	97,334	157,405
September	287	241	266	305	337	347	257	234	306,643	117,507	189,136
October	275	227	264	299	308	342	284	253	333,123	127,144	205,979
November	280	248	281	311	339	347	296	272	355,255	129,206	226,048
December	276	243	277	330	337	363	244	283	415,686	148,113	267,573
Monthly average							255		276,924	102,779	174,146
1948											
January	285	241	272	289	291	347	253	288	230,794	74,116	156,679
February	267	242	280	308	307	326	280	302	215,575	75,631	139,944
March	278	235	263	303	318	339	303	309	301,627	107,103	194,524
April	283	255	278	327	343	362	308	308	319,342	116,382	203,959
May	306	252	284	318	340	354	297	296	297,939	104,612	193,327
June	291	262	283	327	346	372	278	284	308,843	105,305	203,538
July	294	259	288	321	355	365	274	277	284,626	97,833	186,793
August	292	256	289	319	354	383	287	271	302,716	108,903	193,813
September	291	254	295	338	362	355	304	277	336,487	119,706	216,782
October	311	252	307	330	338	336	318	284	353,270	131,302	221,968
November	279	229	269	306	321	323	330	302	350,748	124,696	225,852
December	281	247	287	346	338	368	262	304	431,601	150,960	280,641
Monthly average							291		311,131	109,646	201,485

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*Unadjusted for seasonal variation.
†Adjusted for seasonal variation.

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DOMESTIC TRADE—RETAIL TRADE AND WHOLESALE TRADE

YEAR AND MONTH	RETAIL TRADE										WHOLESALE TRADE[2]					
	Rural sales of general merchandise[1]										Service and limited-function wholesalers					
	Unadjusted[a]					Adjusted[t]					Estimated sales			Estimated inventories		
	Total, United States	East	South	Middle West	Far West	Total, United States	East	South	Middle West	Far West	Total	Durable goods establishments	Nondurable goods establishments	Total	Durable goods establishments	Nondurable goods establishments
	1935-39 = 100										Millions of dollars					
1935 monthly average	86.1	83.6	84.6	88.9	82.7	.....	.....	.....	.....	.....	1,529	405	1,124	.....	.....	.....
1936 monthly average	99.4	99.4	101.0	98.1	97.4	.....	.....	.....	.....	.....	1,858	550	1,308	.....	.....	.....
1937 monthly average	105.3	107.0	105.3	104.8	106.6	.....	.....	.....	.....	.....	2,086	637	1,449	.....	.....	.....
1938 monthly average	98.8	99.5	97.4	98.5	101.4	.....	.....	.....	.....	.....	1,775	476	1,299	[3] 2,381	[3] 854	[3] 1,527
1939 monthly average	110.4	110.5	111.7	109.6	111.8	.....	.....	.....	.....	.....	1,970	590	1,380	2,496	935	1,561
1940 monthly average	116.6	118.9	116.7	116.0	117.2	.....	.....	.....	.....	.....	2,217	733	1,484	2,768	1,038	1,731
1941 monthly average	147.5	157.3	153.7	144.8	138.2	.....	.....	.....	.....	.....	2,858	1,018	1,840	3,176	1,179	1,996
1942 monthly average	164.0	166.6	168.9	157.2	174.6	.....	.....	.....	.....	.....	3,068	871	2,197	3,408	1,127	2,281
1943 monthly average	158.6	150.0	171.9	153.8	165.2	.....	.....	.....	.....	.....	3,192	795	2,397	2,926	885	2,042
1944 monthly average	165.7	156.0	189.7	158.6	169.7	.....	.....	.....	.....	.....	3,377	833	2,544	3,091	920	2,171
1945																
January	158.7	150.7	188.2	150.0	160.0	184.5	176.5	218.1	178.8	185.4	3,598	814	2,784	2,971	908	2,063
February	172.8	173.2	221.1	159.4	156.7	183.8	191.4	206.1	171.8	188.1	3,227	801	2,426	2,952	924	2,018
March	202.0	202.8	233.3	194.5	185.8	175.7	175.7	211.3	163.7	183.4	3,576	918	2,658	2,949	939	2,010
April	159.5	157.5	178.5	150.3	157.9	166.1	151.2	193.4	156.9	165.7	3,302	883	2,419	2,956	957	1,999
May	142.8	134.2	160.3	134.2	152.0	166.0	162.3	192.4	154.4	178.2	3,409	891	2,518	2,958	968	1,990
June	138.2	129.8	157.6	129.4	156.2	164.5	159.3	204.1	152.4	171.1	3,459	895	2,564	2,976	987	1,989
July	121.9	104.6	139.7	112.5	148.2	174.1	159.0	199.0	160.9	180.1	3,444	843	2,601	2,973	1,011	1,962
August	124.6	99.7	141.5	119.4	147.4	140.0	114.7	176.2	133.0	159.7	3,610	878	2,732	3,010	1,010	2,000
September	169.1	145.6	204.5	158.0	181.1	152.3	131.2	177.2	146.6	170.2	3,441	821	2,620	3,125	1,003	2,122
October	213.4	215.6	259.8	198.0	200.7	179.3	179.2	210.5	168.1	177.0	3,974	959	3,015	3,270	1,030	2,240
November	238.7	241.3	288.1	218.2	249.6	183.6	170.0	209.5	165.6	191.4	4,004	973	3,031	3,376	1,040	2,336
December	231.8	212.5	269.1	214.4	259.7	193.2	185.8	231.2	179.0	196.1	3,980	946	3,034	3,436	1,069	2,367
Monthly average	172.8	164.0	203.5	161.5	179.6	.....	.....	.....	.....	.....	3,585	885	2,700	3,079	987	2,091
1946																
January	180.7	180.8	218.4	168.1	173.2	211.3	211.7	255.1	201.6	209.4	4,178	1,021	3,157	3,402	1,070	2,332
February	196.6	188.5	253.1	185.3	175.2	210.3	208.3	249.4	200.8	211.9	3,864	1,004	2,860	3,426	1,092	2,334
March	262.7	270.6	326.5	248.5	220.5	229.4	234.5	280.5	210.4	221.2	4,083	1,112	2,971	3,500	1,172	2,328
April	245.6	239.3	271.9	231.1	253.1	257.2	229.7	297.2	235.1	267.3	4,220	1,223	2,997	3,469	1,194	2,275
May	202.5	188.0	226.2	189.2	222.8	236.8	227.3	273.8	219.2	254.0	4,402	1,283	3,119	3,559	1,239	2,320
June	210.8	204.4	234.4	199.2	231.4	249.5	250.8	294.5	236.0	255.1	4,257	1,292	2,965	3,565	1,295	2,270
July	186.0	163.7	218.4	178.6	207.3	256.6	248.8	313.3	246.3	253.7	4,632	1,377	3,255	3,842	1,368	2,454
August	249.4	231.5	285.4	240.2	255.9	272.6	266.4	334.6	260.2	270.2	4,920	1,500	3,420	4,006	1,420	2,586
September	294.5	276.5	358.6	272.0	301.7	266.5	249.1	316.2	253.7	270.3	5,043	1,553	3,490	4,129	1,478	2,651
October	298.8	289.0	359.0	278.2	302.8	254.3	240.2	293.3	241.7	268.9	5,809	1,761	4,048	4,385	1,542	2,843
November	326.4	322.0	401.4	297.2	345.4	252.0	226.9	294.5	226.9	266.5	5,555	1,587	3,868	4,546	1,595	2,951
December	317.6	288.4	357.3	296.6	366.2	265.8	252.1	309.6	249.0	278.3	5,558	1,767	3,791	4,612	1,709	2,903
Monthly average	247.6	236.9	292.6	232.0	254.6	.....	.....	.....	.....	.....	4,710	1,382	3,328	3,858	1,348	2,521
1947																
January	207.6	210.6	253.2	189.4	203.7	267.2	277.8	305.2	253.2	276.8	5,284	1,660	3,624	4,840	1,802	3,038
February	242.1	229.8	312.9	223.4	232.1	266.9	267.8	307.7	251.6	281.0	4,931	1,684	3,247	5,040	1,918	3,122
March	266.6	309.4	307.6	274.2	275.7	263.7	279.2	293.8	243.3	277.1	5,197	1,823	3,374	5,375	2,092	3,283
April	266.3	267.2	297.7	250.0	264.8	278.3	268.8	324.6	253.3	280.2	5,196	1,911	3,285	5,324	2,106	3,218
May	253.3	256.0	278.4	237.8	258.7	282.4	285.1	336.6	267.8	288.7	5,171	1,856	3,315	5,304	2,080	3,224
June	245.1	240.1	279.4	238.3	263.8	284.0	276.6	342.0	268.4	291.5	5,065	1,792	3,273	5,412	2,083	3,329
July	210.5	192.8	241.4	204.1	227.2	285.6	288.6	345.8	272.9	278.4	5,230	1,734	3,496	5,306	2,065	3,241
August	265.5	256.5	233.6	249.1	293.3	289.5	292.5	327.3	268.4	307.1	5,342	1,766	3,576	5,577	2,241	3,336
September	325.5	294.3	380.7	304.4	351.6	294.3	283.8	335.1	282.6	310.1	5,912	1,923	3,989	5,687	2,298	3,399
October	350.8	343.9	445.3	316.3	351.2	298.3	286.6	363.2	273.4	312.5	6,679	2,144	4,535	5,740	2,307	3,433
November	419.6	424.5	523.1	384.6	405.5	323.8	303.9	387.6	292.0	313.4	6,036	1,967	4,069	5,804	2,338	3,466
December	404.0	387.6	463.8	370.0	447.0	319.1	289.9	382.4	296.7	325.3	6,178	2,046	4,132	5,832	2,418	3,414
Monthly average	290.1	284.4	340.7	270.1	297.9	.....	.....	.....	.....	.....	5,518	1,859	3,659	5,438	2,146	3,292
1948																
January	237.0	227.0	308.1	213.1	237.1	305.0	299.5	371.7	285.3	322.1	5,720	1,874	3,846	6,105	2,485	3,620
February	259.5	255.4	336.3	237.6	243.4	299.4	297.7	366.3	283.9	325.8	5,282	1,867	3,415	6,113	2,552	3,561
March	310.7	320.0	352.6	293.5	300.8	302.5	288.8	350.5	280.6	321.7	5,868	2,143	3,725	6,157	2,635	3,522
April	296.6	296.5	340.0	276.4	295.5	309.9	298.3	370.4	285.2	316.0	5,815	2,193	3,622	6,107	2,685	3,422
May	278.9	265.1	311.4	263.3	285.3	310.9	295.2	375.5	297.2	318.4	5,517	2,047	3,470	6,136	2,692	3,444
June	288.8	276.9	314.9	278.6	314.5	325.6	319.0	384.5	304.1	347.5	5,735	2,114	3,621	6,354	2,728	3,626
July	245.2	212.1	271.9	236.3	280.3	332.7	317.5	359.0	316.3	343.5	5,750	2,057	3,693	6,322	2,716	3,606
August	305.1	287.8	357.3	283.9	344.1	332.7	328.2	397.9	306.6	352.9	6,074	2,222	3,852	6,389	2,699	3,690
September	347.0	318.8	437.9	316.8	375.5	313.7	307.4	384.8	296.3	328.2	6,299	2,259	4,040	6,455	2,733	3,722
October	392.7	372.8	469.8	361.7	359.9	328.3	310.7	383.3	307.8	340.2	6,326	2,289	4,037	6,548	2,760	3,788
November	414.9	418.8	509.9	383.1	411.1	320.1	293.8	372.7	291.6	317.7	6,213	2,148	4,065	6,650	2,832	3,818
December	446.8	422.9	513.8	427.8	517.2	334.4	316.3	386.9	316.0	346.4	6,134	2,106	4,028	6,447	2,854	3,593
Monthly average	318.6	305.2	378.7	298.0	330.4	.....	.....	.....	.....	.....	5,894	2,110	3,784	6,315	2,698	3,618

Footnotes on source of data and description of series are shown on p. 213.
[a] Unadjusted for seasonal variation.
[t] Adjusted for seasonal variation.

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EMPLOYMENT AND POPULATION—TOTAL POPULATION AND EMPLOYMENT

YEAR AND MONTH	POPULATION, CONTINENTAL UNITED STATES[1]	EMPLOYMENT STATUS OF NONINSTITUTIONAL POPULATION[1]												
		Estimated number 14 years of age and over												
		Noninstitutional population		Labor force[2]										Not in labor force
						Civilian labor force								
								Employed				Unemployed		
	Total, including armed forces	Civilian population	Total	Male	Total, including armed forces	Armed forces[3]	Total	Male	Total	Male	Agricultural employment	Nonagricultural employment		
	Thousands													
1935 monthly average ..	[4]127,250	.....	.....	.....	53,140	270	52,870	.....	42,260	.....	10,110	32,150	10,610	.....
1936 monthly average ..	[4]128,053	.....	.....	.....	53,740	300	53,440	.....	44,410	.....	10,000	34,410	9,030	.....
1937 monthly average ..	[4]128,825	.....	.....	.....	54,320	320	54,000	.....	46,300	.....	9,820	36,480	7,700	.....
1938 monthly average ..	[4]129,825	.....	.....	.....	54,950	340	54,610	.....	44,220	.....	9,690	34,530	10,390	.....
1939 monthly average ..	[4]130,880	.....	.....	.....	55,600	370	55,230	.....	45,750	.....	9,610	36,140	9,480	.....
1940 monthly average ..	[4]131,970	[4]131,659	100,230	49,030	56,030	390	55,640	41,480	47,520	35,550	9,540	37,980	8,120	44,200
1941 monthly average ..	133,159	[4]132,858	101,370	50,420	57,380	1,470	55,910	41,270	50,350	37,350	9,100	41,250	5,560	43,990
1942 monthly average ..	134,662	[4]130,879	102,460	50,910	60,230	3,820	56,410	40,300	53,750	38,580	9,250	44,500	2,660	42,230
1943 monthly average ..	136,453	[4]127,410	103,510	51,390	64,410	8,870	55,540	36,840	54,470	36,270	9,080	45,390	1,070	39,100
1944 monthly average ..	138,054	126,760	104,480	51,830	65,890	11,260	54,630	35,460	53,960	35,110	8,950	45,010	670	38,590
1945														
January	138,923	127,113	104,960	51,080	64,600	11,830	52,770	34,360	52,140	34,020	7,250	44,890	630	40,360
February	139,025	127,148	105,020	51,980	65,240	11,900	53,340	34,370	52,700	34,040	7,430	45,270	640	39,780
March	139,123	127,158	105,090	52,000	65,790	11,970	53,820	34,520	53,230	34,200	8,100	45,130	590	39,300
April	139,223	127,208	105,150	52,020	66,250	12,070	54,180	34,610	53,650	34,340	8,700	44,950	530	38,900
May	139,322	127,198	105,220	52,050	66,500	12,130	54,370	34,560	53,840	34,270	8,960	44,880	530	38,730
June	139,449	127,314	105,290	52,070	67,590	12,130	55,460	35,170	54,970	34,710	10,220	44,350	830	37,700
July	139,586	127,452	105,390	52,120	67,450	12,100	55,350	35,270	54,400	34,790	9,900	44,500	950	37,940
August	139,743	127,678	105,460	52,150	66,470	12,010	54,460	35,130	53,630	34,700	9,090	44,540	830	38,990
September	139,899	127,993	105,560	52,190	64,770	11,720	53,050	34,400	51,400	33,470	8,840	42,560	1,650	40,790
October	140,052	128,824	105,640	52,230	63,770	10,600	53,170	34,650	51,610	33,710	8,810	42,800	1,560	41,870
November	140,186	130,438	105,800	52,300	62,410	9,220	53,190	35,030	51,450	33,820	8,380	43,070	1,740	43,390
December	140,300	132,091	105,880	52,340	60,920	7,790	53,130	35,950	51,160	34,450	7,160	44,000	1,970	44,960
Monthly average	139,569	128,135	105,370	52,120	65,140	11,280	53,860	34,830	52,820	34,210	8,580	44,240	1,040	40,230
1946														
January	140,394	133,764	105,950	52,350	59,490	6,170	53,320	37,160	51,020	35,390	6,720	44,300	2,300	46,460
February	140,494	134,945	106,020	52,390	59,130	5,240	53,890	37,890	51,240	35,750	6,940	44,300	2,650	46,890
March	140,603	135,961	106,070	52,410	59,630	4,470	55,160	38,870	52,460	36,680	7,530	44,930	2,700	46,440
April	140,749	136,663	106,140	52,450	60,300	3,850	56,450	39,860	54,120	37,990	8,170	45,950	2,330	45,840
May	140,901	137,351	106,200	52,470	60,570	3,410	57,160	40,480	54,850	38,590	8,880	45,970	2,310	45,630
June	141,069	137,908	106,270	52,460	62,000	3,070	58,930	41,660	56,360	39,650	10,010	46,350	2,570	44,210
July	141,235	138,400	105,360	52,540	62,820	2,710	60,110	42,710	57,840	40,950	9,970	47,870	2,270	43,540
August	141,445	138,909	106,470	52,550	62,200	2,450	59,750	42,580	57,690	40,980	9,140	48,550	2,060	44,270
September	141,683	139,433	106,630	52,650	61,340	2,220	59,120	41,850	57,050	40,270	8,750	48,300	2,070	45,290
October	141,901	139,781	106,760	52,700	61,160	2,170	58,990	41,820	57,030	40,270	8,620	48,410	1,960	45,600
November	142,231	140,212	106,840	52,730	60,980	2,010	58,970	41,950	57,040	40,430	7,900	49,140	1,930	45,860
December	142,471	140,635	106,940	52,790	60,320	1,890	58,430	41,990	56,310	40,300	7,210	49,100	2,120	46,620
Monthly average	141,270	137,630	106,370	52,540	60,820	3,300	57,520	40,740	55,250	38,940	8,320	46,930	2,270	45,550
1947														
January	142,696	140,997	106,970	52,790	59,510	1,720	57,790	41,860	55,390	39,910	6,500	48,890	2,400	47,460
February	142,943	141,306	107,060	52,830	59,630	1,620	58,010	42,100	55,520	40,090	6,920	48,600	2,490	47,430
March	143,154	141,559	107,190	52,820	59,960	1,570	58,390	42,440	56,060	40,590	7,240	48,820	2,330	47,230
April	143,385	141,845	107,260	52,840	60,550	1,530	59,120	42,800	56,700	40,900	7,860	48,840	2,420	46,610
May	143,595	142,150	107,330	52,870	61,760	1,470	60,290	43,170	58,330	41,750	8,960	49,370	1,960	45,570
June	143,809	142,410	107,407	52,901	64,007	1,398	62,609	44,460	60,055	42,753	10,377	49,678	2,555	43,399
July	144,034	142,660	107,504	52,943	64,035	1,371	62,664	44,861	60,079	43,071	10,066	50,013	2,584	43,469
August	144,280	142,914	107,590	52,978	63,017	1,352	61,665	44,540	59,569	43,022	8,975	50,594	2,096	44,573
September	144,529	143,177	107,675	53,014	62,130	1,346	60,784	43,551	58,872	42,158	8,727	50,145	1,912	45,544
October	144,796	143,457	107,755	53,045	62,219	1,327	60,892	43,443	59,204	42,260	8,622	50,583	1,687	45,535
November	145,030	143,713	107,839	53,080	61,510	1,294	60,216	43,148	58,595	41,972	7,985	50,609	1,621	46,330
December	145,239	143,948	107,918	53,113	60,870	1,280	59,590	42,892	57,947	41,653	6,962	50,985	1,643	47,047
Monthly average	143,958	142,510	107,458	52,935	61,608	1,440	60,168	43,272	58,027	41,677	8,266	49,761	2,142	45,850
1948														
January	145,434	144,184	107,979	53,135	60,455	1,241	59,214	42,846	57,149	41,273	7,060	50,089	2,065	47,524
February	145,622	144,376	108,050	53,151	61,004	1,226	59,778	43,026	57,139	41,137	6,771	50,368	2,639	47,046
March	145,809	144,559	108,124	53,190	61,005	1,236	59,769	43,009	57,329	41,244	6,847	50,482	2,440	47,119
April	146,018	144,774	108,173	53,204	61,750	1,236	60,514	43,369	58,330	41,801	7,448	50,883	2,183	46,414
May	146,209	144,951	108,262	53,241	61,660	1,238	60,422	43,298	58,660	42,058	7,861	50,800	1,761	46,602
June	146,386	145,115	108,346	53,275	64,740	1,261	63,479	44,794	61,296	43,420	9,396	51,899	2,184	43,605
July	146,571	145,306	108,597	53,436	65,135	1,293	63,842	45,437	61,615	43,989	9,163	52,452	2,227	43,462
August	146,794	145,464	108,660	53,461	64,511	1,325	63,186	45,215	61,245	43,889	8,444	52,801	1,941	44,149
September	147,034	145,669	108,753	53,501	63,578	1,366	62,212	44,101	60,312	42,850	8,723	51,590	1,899	45,176
October	147,280	145,888	108,853	53,546	63,166	1,391	61,775	43,851	60,134	42,763	8,627	51,506	1,642	45,685
November	147,525	146,086	108,948	53,587	63,138	1,414	61,724	43,782	59,893	42,551	7,961	51,932	1,831	45,810
December	147,737	146,275	109,036	53,624	62,826	1,453	61,375	43,573	59,434	42,162	7,375	52,059	1,941	46,206
Monthly average	146,535	145,221	108,482	53,363	62,746	1,306	61,442	43,858	59,378	42,428	7,973	51,405	2,004	45,733

Footnotes on source of data and description of series are shown on p. 214.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

EMPLOYEES IN NONAGRICULTURAL ESTABLISHMENTS[1]

YEAR AND MONTH	Unadjusted,* U. S. Department of Labor									Adjusted,† Federal Reserve								
	Total	Manufacturing	Mining	Construction (contract)[2]	Transportation and public utilities	Trade	Finance	Service	Government[3]	Total	Manufacturing	Mining	Construction (contract)[2]	Transportation and public utilities	Trade	Finance	Service	Government[3]
	Thousands																	
1935 monthly average ..	26,732	8,907	868	912	2,771	5,692	1,262	2,883	3,477	.....	.....	....	.....	.....	.....	.....	.....	.....
1936 monthly average ..	28,802	9,653	937	1,145	2,956	6,070	1,313	3,060	3,662	.....	.....	....	.....	.....	.....	.....	.....	.....
1937 monthly average ..	30,718	10,605	1,006	1,112	3,114	6,543	1,355	3,233	3,749	.....	.....	....	.....	.....	.....	.....	.....	.....
1938 monthly average ..	28,502	9,253	882	1,055	2,940	6,455	1,347	3,196	3,876	.....	.....	....	.....	.....	.....	.....	.....	.....
1939 monthly average ..	30,287	10,078	845	1,150	2,912	6,705	1,362	3,228	3,987	.....	.....	....	.....	.....	.....	.....	.....	.....
1940 monthly average ..	32,031	10,780	916	1,294	3,013	7,055	1,419	3,362	4,192	.....	.....	....	.....	.....	.....	.....	.....	.....
1941 monthly average ..	36,164	12,974	947	1,790	3,248	7,567	1,462	3,554	4,622	.....	.....	....	.....	.....	.....	.....	.....	.....
1942 monthly average ..	39,697	15,051	983	2,170	3,433	7,981	1,440	3,708	5,431	.....	.....	....	.....	.....	.....	.....	.....	.....
1943 monthly average ..	42,042	17,361	917	1,567	3,619	7,322	1,401	3,786	6,049	.....	.....	....	.....	.....	.....	.....	.....	.....
1944 monthly average ..	41,480	17,111	883	1,054	3,798	7,399	1,374	3,795	6,026	.....	.....	....	.....	.....	.....	.....	.....	.....
1945																		
January	40,676	16,753	848	950	3,780	7,450	1,357	3,725	6,015	41,263	16,808	853	1,044	3,831	7,507	1,364	3,782	6,074
February	40,743	16,801	845	959	3,811	7,423	1,356	3,725	6,023	41,336	16,821	851	1,054	3,861	7,537	1,363	3,782	6,067
March	41,111	16,728	844	1,002	3,839	7,520	1,361	3,750	6,067	41,281	16,714	850	1,066	3,874	7,548	1,361	3,786	6,080
April	40,853	16,526	806	1,053	3,843	7,425	1,368	3,768	6,062	41,099	16,607	810	1,074	3,861	7,538	1,361	3,797	6,061
May	40,719	16,292	769	1,093	3,858	7,470	1,374	3,797	6,066	40,803	16,405	771	1,082	3,845	7,527	1,360	3,778	6,035
June	40,707	16,061	845	1,147	3,905	7,475	1,331	3,870	6,014	40,622	16,078	839	1,103	3,859	7,531	1,370	3,813	6,029
July	40,401	15,693	832	1,187	3,927	7,473	1,404	3,883	6,002	40,444	15,753	826	1,120	3,871	7,588	1,390	3,885	6,051
August	40,127	15,343	832	1,232	3,922	7,482	1,410	3,898	6,008	40,004	15,217	826	1,151	3,866	7,626	1,403	3,859	6,056
September	38,407	13,414	833	1,232	3,876	7,710	1,404	3,916	6,022	38,261	13,341	831	1,162	3,871	7,768	1,411	3,855	6,019
October	38,359	13,307	762	1,252	3,861	7,940	1,416	4,041	5,790	38,247	13,267	760	1,192	3,864	7,881	1,430	4,041	5,812
November	38,833	13,357	843	1,286	3,912	8,219	1,432	4,126	5,668	38,615	13,334	841	1,241	3,914	8,010	1,446	4,126	5,703
December	39,481	13,331	855	1,215	3,932	8,634	1,456	4,196	5,862	38,811	13,297	855	1,279	3,951	8,121	1,471	4,136	5,641
Monthly average	40,069	15,302	826	1,132	3,872	7,685	1,394	3,891	5,967	.....	.....	....	.....	.....	.....	.....	.....	.....
1946																		
January	39,112	13,524	861	1,220	3,932	8,230	1,490	4,242	5,613	39,453	13,572	866	1,341	3,935	8,292	1,497	4,242	5,658
February	38,576	12,798	857	1,251	3,943	8,301	1,513	4,284	5,629	38,968	12,810	862	1,406	3,993	8,427	1,521	4,284	5,665
March	39,737	13,510	859	1,375	3,983	8,466	1,542	4,332	5,670	40,028	13,467	865	1,476	4,018	8,626	1,542	4,332	5,678
April	40,548	14,147	547	1,526	3,991	8,633	1,567	4,474	5,661	40,675	14,243	549	1,559	4,011	8,633	1,559	4,474	5,656
May	40,909	14,235	765	1,617	3,996	8,618	1,586	4,448	5,694	41,013	14,351	766	1,601	3,933	8,663	1,570	4,448	5,661
June	41,406	14,493	884	1,701	3,996	8,681	1,607	4,430	5,614	41,420	14,515	660	1,651	3,950	8,780	1,583	4,430	5,631
July	41,676	14,681	901	1,802	4,051	8,706	1,615	4,426	5,492	41,788	14,746	695	1,700	3,993	8,841	1,589	4,426	5,586
August	42,337	15,062	915	1,867	4,103	8,810	1,624	4,430	5,505	42,201	14,921	908	1,764	4,045	8,944	1,616	4,430	5,573
September	42,769	15,245	912	1,923	4,064	8,957	1,611	4,456	5,501	42,615	15,162	909	1,797	4,059	9,024	1,619	4,456	5,589
October	43,048	15,303	911	1,910	4,093	9,139	1,621	4,514	5,557	42,870	15,257	909	1,819	4,097	9,071	1,637	4,514	5,566
November	43,574	15,541	912	1,887	4,101	9,437	1,625	4,555	5,516	43,303	15,503	911	1,850	4,104	9,198	1,641	4,555	5,541
December	44,234	15,642	901	1,826	4,071	9,665	1,628	4,573	5,728	43,455	15,603	902	1,863	4,090	9,280	1,644	4,573	5,501
Monthly average	41,454	14,515	852	1,661	4,023	8,820	1,586	4,430	5,607	.....	.....	....	.....	.....	.....	.....	.....	.....
1947																		
January	43,063	15,677	910	1,690	4,018	9,160	1,626	4,527	5,455	43,463	15,740	916	1,857	4,072	9,229	1,634	4,527	5,486
February	43,169	15,783	907	1,668	4,016	9,143	1,628	4,561	5,463	43,634	15,807	914	1,874	4,068	9,281	1,636	4,561	5,493
March	43,410	15,826	906	1,709	4,047	9,236	1,658	4,565	5,503	43,667	15,803	912	1,838	4,065	9,341	1,638	4,565	5,505
April	43,221	15,750	881	1,798	3,845	9,255	1,636	4,552	5,504	43,429	15,644	884	1,835	3,865	9,325	1,626	4,552	5,496
May	43,345	15,569	910	1,865	3,981	9,277	1,643	4,590	5,510	43,457	15,693	912	1,847	3,967	9,347	1,627	4,590	5,474
June	43,816	15,672	913	1,957	4,129	9,324	1,650	4,711	5,454	43,660	15,725	916	1,900	4,050	9,430	1,626	4,711	5,472
July	43,686	15,560	890	2,043	4,155	9,316	1,675	4,686	5,341	43,854	15,765	883	1,927	4,037	9,456	1,658	4,686	5,440
August	44,125	15,962	923	2,036	4,163	9,356	1,688	4,619	5,318	43,967	15,804	916	1,959	4,102	9,497	1,660	4,619	5,390
September	44,513	16,175	921	2,107	4,134	9,471	1,666	4,634	5,403	44,291	16,039	918	1,969	4,126	9,542	1,676	4,634	5,385
October	44,755	16,209	922	2,099	4,097	9,684	1,671	4,662	5,414	44,557	16,161	919	1,999	4,101	9,613	1,688	4,662	5,414
November	44,916	16,256	923	2,046	4,077	9,886	1,673	4,670	5,387	44,625	16,216	922	2,006	4,080	9,636	1,690	4,670	5,405
December	45,618	16,354	925	1,978	4,071	10,286	1,676	4,666	5,660	44,800	16,266	926	2,018	4,069	9,679	1,693	4,666	5,441
Monthly average	43,970	15,901	911	1,921	4,060	9,450	1,656	4,622	5,449	.....	.....	....	.....	.....	.....	.....	.....	.....
1948																		
January	44,603	16,267	922	1,871	4,020	9,622	1,680	4,723	5,438	45,019	16,332	927	2,056	4,075	9,694	1,686	4,723	5,524
February	44,279	16,183	914	1,731	4,019	9,520	1,690	4,730	5,492	44,755	16,206	926	1,945	4,071	9,604	1,696	4,730	5,519
March	44,600	16,263	924	1,805	4,032	9,538	1,697	4,729	5,546	44,791	16,246	930	1,941	4,063	9,634	1,697	4,729	5,545
April	44,299	15,950	817	1,933	3,974	9,576	1,704	4,766	5,577	44,584	16,045	820	1,972	3,995	9,721	1,696	4,766	5,567
May	44,626	15,904	933	2,052	4,042	9,617	1,716	4,736	5,624	44,726	16,016	936	2,032	4,026	9,689	1,699	4,732	5,586
June	45,009	16,115	950	2,173	4,105	9,670	1,726	4,663	5,607	45,053	16,172	947	2,110	4,056	9,779	1,700	4,663	5,626
July	45,076	16,158	921	2,219	4,136	9,646	1,754	4,646	5,599	45,271	16,302	915	2,093	4,078	9,791	1,737	4,646	5,710
August	45,478	16,441	952	2,253	4,139	9,660	1,761	4,622	5,650	45,312	16,278	944	2,106	4,076	9,805	1,752	4,622	5,727
September	45,869	16,697	946	2,239	4,092	9,733	1,732	4,647	5,801	45,654	16,556	945	2,093	4,055	9,806	1,741	4,647	5,781
October	45,877	16,597	941	2,206	4,031	9,869	1,723	4,641	5,769	45,669	16,548	939	2,101	4,035	9,817	1,740	4,641	5,768
November	45,735	16,455	933	2,162	4,066	10,036	1,720	4,644	5,714	45,445	16,420	937	2,120	4,073	9,762	1,737	4,644	5,733
December	46,086	16,283	939	2,079	4,046	10,361	1,722	4,624	5,994	45,252	16,195	940	2,121	4,064	9,769	1,739	4,624	5,780
Monthly average	45,151	16,277	925	2,060	4,065	9,776	1,719	4,681	5,656	.....	.....	....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 215.
*Unadjusted for seasonal variation.
†Adjusted for seasonal variation.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

YEAR AND MONTH	PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, ESTIMATED NUMBER, U.S. DEPARTMENT OF LABOR[1]												
	All manufacturing	Durable goods industries											Nonferrous metals and their products
		Total	Iron and steel and their products		Electrical machinery	Machinery, except electrical			Automobiles	Transportation equipment, except automobiles			
			Total	Blast furnaces, steel works, and rolling mills		Total	Machinery and machine-shop products	Machine tools		Total	Aircraft and parts (excluding engines)[2]	Aircraft engines[2]	Shipbuilding and boatbuilding[2]	
	Thousands												
1935 monthly average ..	7,269	3,094	883	.....	221	450	.....	.....	406	92	11	.....	45	199
1935 monthly average ..	7,930	3,530	997	.....	251	525	.....	.....	430	122	18	.....	57	222
1937 monthly average ..	8,565	4,069	1,143	.....	301	631	.....	.....	505	150	24	.....	62	250
1938 monthly average ..	7,372	3,133	876	.....	219	485	.....	.....	306	116	23	.....	55	201
1939 monthly average ..	8,192	3,611	991	388	259	529	208	37	402	159	40	9	69	229
1940 monthly average ..	8,811	4,172	1,134	451	305	630	244	57	465	275	90	25	98	267
1941 monthly average ..	10,825	5,554	1,430	528	446	869	342	82	570	598	210	59	224	345
1942 monthly average ..	12,617	6,997	1,692	568	560	1,096	445	112	510	1,533	496	149	759	389
1943 monthly average ..	14,560	8,727	1,781	547	741	1,293	585	110	714	2,508	795	334	1,225	449
1944 monthly average ..	14,126	8,506	1,734	493	765	1,246	538	79	732	2,333	714	244	1,137	436
1945														
January.....	13,783	8,194	1,739	475	733	1,221	532	74	716	2,185	640	213	1,021	417
February.....	13,519	8,219	1,751	476	726	1,232	540	75	713	2,157	646	214	973	426
March.....	13,759	8,150	1,762	479	738	1,226	540	75	711	2,094	638	211	917	432
April.....	13,537	8,001	1,745	475	731	1,210	534	74	706	2,007	619	204	854	432
May.....	13,310	7,816	1,730	474	726	1,194	528	73	683	1,879	575	193	784	432
June.....	13,105	7,582	1,685	470	718	1,180	523	72	662	1,735	509	173	739	422
July.....	12,743	7,279	1,616	462	688	1,148	511	69	624	1,637	473	166	691	399
August.....	12,431	6,983	1,547	457	668	1,116	497	67	577	1,522	430	154	647	392
September.....	10,718	5,362	1,275	422	456	944	415	60	441	816	157	33	445	312
October.....	10,639	5,281	1,278	426	464	940	414	58	477	691	127	29	368	316
November.....	10,692	5,310	1,286	432	435	941	410	52	544	594	121	27	286	330
December.....	10,725	5,239	1,337	466	502	959	411	53	402	556	121	22	265	336
Monthly average.....	12,437	6,951	1,565	458	636	1,109	488	67	605	1,489	421	137	666	387
1946														
January.....	10,884	5,354	1,350	449	494	992	426	58	432	538	119	21	249	343
February.....	10,185	4,545	860	270	354	864	375	58	431	486	118	21	228	295
March.....	10,677	5,154	1,319	454	382	914	400	57	466	478	117	22	219	325
April.....	11,428	5,679	1,404	466	463	989	443	60	650	507	121	26	213	353
May.....	11,480	5,748	1,390	445	507	1,033	449	59	622	494	124	26	193	362
June.....	11,716	5,909	1,416	453	526	1,059	455	59	661	483	126	26	183	381
July.....	11,884	6,042	1,461	470	532	1,077	463	59	692	481	129	27	174	396
August.....	12,242	6,233	1,508	480	552	1,185	473	61	722	473	134	28	158	411
September.....	12,406	6,334	1,535	480	570	1,127	484	62	755	461	140	28	139	416
October.....	12,433	6,383	1,523	474	587	1,148	494	62	742	464	143	29	134	423
November.....	12,656	6,491	1,562	482	599	1,169	507	60	741	472	146	29	134	428
December.....	12,742	6,517	1,549	467	608	1,182	512	61	734	482	145	29	143	432
Monthly average.....	11,745	5,866	1,409	441	515	1,055	456	60	637	485	130	26	181	380
1947														
January.....	12,749	6,566	1,560	480	608	1,195	516	60	727	482	144	30	142	435
February.....	12,852	6,642	1,590	485	612	1,203	521	59	761	481	142	29	141	439
March.....	12,859	6,677	1,597	484	610	1,212	522	58	766	480	141	28	140	437
April.....	12,772	6,669	1,595	489	577	1,220	523	58	774	486	142	28	144	430
May.....	12,597	6,572	1,582	495	564	1,216	521	56	720	475	138	27	140	418
June.....	12,672	6,639	1,588	501	584	1,208	519	54	756	472	134	27	140	408
July.....	12,562	6,452	1,559	503	567	1,171	508	51	753	403	129	27	88	393
August.....	12,928	6,555	1,537	509	569	1,198	513	53	741	405	131	27	87	396
September.....	13,125	6,630	1,604	505	578	1,209	517	52	767	414	130	27	93	400
October.....	13,143	6,681	1,609	505	588	1,214	517	52	764	427	134	26	100	404
November.....	13,176	6,746	1,619	506	595	1,216	515	51	766	452	133	26	116	410
December.....	13,263	6,816	1,653	507	596	1,235	517	51	785	463	133	26	126	413
Monthly average.....	12,890	6,637	1,597	497	587	1,208	517	55	757	453	136	27	122	415
1948														
January.....	13,150	6,795	1,634	509	588	1,231	519	50	769	472	135	25	133	409
February.....	13,066	6,711	1,628	509	584	1,237	521	50	720	464	135	25	128	409
March.....	13,131	6,791	1,654	516	577	1,232	519	49	784	465	136	25	126	413
April.....	12,791	6,643	1,603	512	563	1,202	514	48	772	462	137	25	123	406
May.....	12,738	6,642	1,600	518	548	1,207	508	48	772	458	125	25	116	398
June.....	12,959	6,662	1,610	523	547	1,217	512	47	739	454	126	26	109	398
July.....	12,987	6,681	1,601	527	535	1,209	506	47	787	430	130	26	104	388
August.....	13,245	6,709	1,631	536	538	1,202	502	48	765	414	134	22	100	395
September.....	13,468	6,803	1,648	535	548	1,208	509	46	788	439	159	27	98	399
October.....	13,375	6,822	1,657	535	553	1,209	507	48	782	449	145	28	97	403
November.....	13,238	6,810	1,654	538	557	1,204	506	48	780	453	150	28	95	404
December.....	13,059	6,736	1,636	543	552	1,202	506	47	784	453	152	29	93	398
Monthly average.....	13,102	6,737	1,628	525	558	1,213	511	48	771	448	137	26	110	402

Footnotes on source of data and description of series are shown on p. 216.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, ESTIMATED NUMBER, U. S. DEPARTMENT OF LABOR[1]

YEAR AND MONTH	Durable goods industries					Nondurable goods industries								
	Lumber and timber basic products		Furniture and finished lumber products		Stone, clay, and glass products	Total	Textile-mill products and other fiber manufactures				Apparel and other finished textile products			Leather and leather products	
	Total	Sawmills and logging camps	Total	Furniture			Total	Cotton manufactures, except small wares	Silk and rayon goods	Woolen and worsted manufactures[2]	Total	Men's clothing[3]	Women's clothing[3]	Total	Boots and shoes
	Thousands														
1935 monthly average ..	345	.....	279	.....	237	4,175	1,121	.....	.....	.....	662	.....	.....	325	.....
1936 monthly average ..	401	.....	310	.....	272	4,370	1,145	.....	.....	.....	714	.....	.....	331	.....
1937 monthly average ..	444	.....	339	.....	306	4,597	1,194	.....	.....	.....	723	.....	.....	347	.....
1938 monthly average ..	383	.....	287	.....	260	4,239	1,025	.....	.....	.....	696	.....	.....	329	.....
1939 monthly average ..	420	314	328	178	294	4,581	1,144	418	127	158	790	230	286	347	231
1940 monthly average ..	442	354	343	187	309	4,639	1,124	435	114	153	796	229	288	335	221
1941 monthly average ..	535	432	391	213	371	5,270	1,283	507	116	193	907	266	318	375	238
1942 monthly average ..	560	460	380	206	371	5,621	1,285	539	110	186	939	275	322	372	232
1943 monthly average ..	535	436	366	200	350	5,834	1,237	526	104	174	958	266	345	340	206
1944 monthly average ..	516	419	352	191	332	5,621	1,130	478	99	162	934	254	351	319	194
1945															
January	508	408	351	188	324	5,589	1,109	471	98	159	934	249	361	319	195
February	509	408	355	191	324	5,600	1,101	467	98	158	940	253	362	319	194
March	506	407	355	191	325	5,589	1,093	462	97	158	944	253	363	318	194
April	496	398	351	188	323	5,536	1,072	453	95	155	930	250	356	315	192
May	501	404	351	188	323	5,494	1,062	448	94	153	915	248	346	314	192
June	502	404	354	189	329	5,523	1,068	451	95	153	912	252	339	319	194
July	498	401	348	185	326	5,464	1,047	446	93	148	865	242	308	315	191
August	496	400	344	182	326	5,448	1,045	444	94	147	888	238	333	316	191
September	477	385	316	165	318	5,359	1,046	444	94	149	896	230	353	307	186
October	447	358	320	168	328	5,358	1,051	441	94	153	912	229	361	316	191
November	454	364	334	176	321	5,382	1,057	436	94	157	914	226	361	323	196
December	467	374	351	186	329	5,486	1,107	463	96	162	923	228	366	333	201
Monthly average	488	393	344	183	325	5,485	1,072	452	95	154	914	242	351	318	193
1946															
January	485	388	364	195	346	5,530	1,123	469	98	164	936	232	374	342	207
February	494	394	373	199	368	5,640	1,155	479	100	169	969	239	388	355	215
March	509	408	381	204	380	5,723	1,176	485	101	174	987	244	401	363	222
April	534	431	389	208	390	5,749	1,185	486	103	175	985	246	402	366	225
May	555	451	390	210	395	5,732	1,189	485	104	175	976	247	396	368	227
June	575	468	402	216	406	5,807	1,205	491	106	176	991	252	399	372	230
July	587	479	405	218	411	5,842	1,191	489	105	171	957	248	371	370	231
August	615	502	420	225	427	6,009	1,207	498	108	172	1,000	254	402	371	230
September	617	501	422	226	431	6,072	1,224	501	109	176	1,014	253	415	375	234
October	629	510	430	230	437	6,056	1,239	505	110	177	1,026	253	418	373	232
November	642	519	440	235	438	6,165	1,257	512	112	179	1,019	258	407	377	237
December	640	516	449	240	441	6,225	1,271	516	114	182	1,031	256	414	385	242
Monthly average	574	464	405	217	406	5,879	1,202	493	106	174	1,991	248	399	368	227
1947															
January	640	514	456	243	443	6,183	1,273	518	114	180	1,041	258	422	385	243
February	648	522	466	249	442	6,090	1,278	520	114	179	1,069	261	439	387	245
March	664	536	466	247	445	6,182	1,272	519	114	175	1,070	260	442	387	245
April	682	553	458	243	447	6,103	1,253	517	113	170	1,018	258	408	381	241
May	710	579	450	240	437	6,025	1,226	509	110	164	990	256	389	368	233
June	727	593	452	241	442	6,033	1,208	502	109	163	993	260	389	370	235
July	721	590	445	238	430	6,110	1,187	493	107	158	992	256	400	373	238
August	745	615	460	244	444	6,373	1,202	494	109	163	1,071	269	440	385	246
September	745	613	466	248	447	6,495	1,223	499	111	169	1,096	274	452	390	248
October	751	616	475	254	449	6,462	1,249	508	113	171	1,127	283	462	393	249
November	751	613	483	259	452	6,430	1,271	517	115	174	1,117	286	452	396	251
December	750	611	487	263	454	6,447	1,290	523	116	177	1,143	287	471	400	255
Monthly average	711	580	464	247	444	6,253	1,244	510	112	170	1,061	267	431	385	244
1948															
January	738	598	489	265	445	6,355	1,292	524	116	177	1,147	285	476	399	256
February	736	594	490	266	443	6,355	1,306	525	119	180	1,156	288	485	402	258
March	749	607	485	264	452	6,340	1,312	529	120	178	1,165	291	482	396	254
April	754	611	470	256	451	6,108	1,301	526	120	175	1,103	287	440	372	236
May	772	628	458	250	454	6,096	1,293	525	120	173	1,082	287	428	359	226
June	799	655	459	248	458	6,297	1,295	528	121	174	1,095	291	435	373	237
July	829	681	452	244	450	6,306	1,243	510	117	168	1,070	275	437	375	240
August	844	692	461	250	461	6,536	1,274	522	122	170	1,157	290	479	383	245
September	843	691	466	253	464	6,685	1,261	517	122	166	1,173	297	490	379	241
October	831	678	470	256	468	6,553	1,249	511	122	160	1,175	296	489	376	239
November	821	667	470	257	467	6,428	1,245	509	122	158	1,161	286	489	353	229
December	785	632	462	254	462	6,323	1,235	508	121	157	1,147	281	487	364	232
Monthly average	792	645	469	255	456	6,365	1,276	519	120	170	1,137	288	468	378	241

Footnotes on source of data and description of series are shown on p. 216.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, ESTIMATED NUMBER, U. S. DEPARTMENT OF LABOR

YEAR AND MONTH	Nondurable goods industries															
	Food and kindred products				Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries			Chemicals and allied products		Products of petroleum and coal		Rubber products	
	Total	Baking	Canning and preserving	Slaughtering and meat packing		Total	Paper and pulp	Total	Newspapers and periodicals	Printing; book and job	Total	Chemicals	Total	Petroleum refining	Total	Tires and inner tubes
	Thousands															
1935 monthly average ..	780	.....	.....	.....	96	230	127	290	.....	.....	261	.....	97	78	112	57
1936 monthly average ..	820	.....	.....	.....	97	240	129	310	.....	.....	271	.....	102	79	119	59
1937 monthly average ..	869	.....	.....	.....	98	261	138	332	.....	.....	299	.....	107	84	127	63
1938 monthly average ..	835	.....	.....	.....	95	244	128	322	.....	.....	267	.....	102	77	102	48
1939 monthly average ..	855	190	150	135	93	265	138	328	119	128	288	70	106	73	121	54
1940 monthly average ..	864	190	149	143	92	278	146	329	120	129	319	82	112	74	127	56
1941 monthly average ..	940	196	176	152	94	314	161	341	121	137	416	108	120	79	156	68
1942 monthly average ..	1,025	206	195	178	95	315	164	331	117	135	605	131	125	83	155	67
1943 monthly average ..	1,056	211	189	174	91	324	160	331	113	139	734	145	125	83	194	90
1944 monthly average ..	1,090	214	196	171	84	319	158	326	110	136	660	152	131	92	204	101
1945																
January	1,050	214	161	176	82	319	160	325	110	137	688	157	134	96	209	108
February	1,038	215	158	166	82	321	161	326	109	137	703	161	135	97	209	108
March	1,024	215	153	157	82	320	159	327	109	137	708	163	136	97	209	107
April	1,025	214	163	150	81	315	157	325	109	136	704	165	136	98	204	105
May	1,021	215	161	146	80	314	156	327	109	137	695	165	137	99	200	103
June	1,046	215	173	150	80	319	158	329	109	138	686	167	138	100	198	101
July	1,110	212	255	147	78	314	156	328	107	139	661	165	139	100	193	99
August	1,121	212	273	143	79	315	157	333	110	141	616	161	139	100	189	97
September	1,201	214	349	142	83	316	156	335	113	141	537	164	134	95	163	81
October	1,133	215	258	145	86	325	160	348	115	147	527	161	134	96	184	99
November	1,101	216	201	154	83	330	163	359	120	151	529	162	143	103	191	103
December	1,095	216	179	174	82	339	168	367	122	155	531	166	144	103	201	109
Monthly average	1,080	215	207	154	82	321	159	336	112	141	632	163	137	99	196	102
1946																
January	1,073	218	162	185	81	346	173	372	122	158	534	170	146	104	205	111
February	1,072	219	161	185	81	353	177	382	125	163	537	172	142	104	209	113
March	1,067	222	156	182	82	358	180	388	127	166	542	174	149	105	213	115
April	1,061	217	167	171	85	363	182	391	128	167	542	179	151	106	213	115
May	1,052	211	172	168	85	366	184	392	129	166	531	180	150	106	213	115
June	1,066	209	198	157	86	371	187	397	130	169	527	183	154	108	216	116
July	1,162	210	305	147	85	368	186	401	130	173	521	182	157	109	208	107
August	1,235	214	341	165	86	373	189	403	131	173	527	184	158	109	215	110
September	1,232	220	401	107	87	376	189	406	132	175	541	187	158	109	220	114
October	1,150	220	295	96	89	381	190	416	134	180	551	191	157	109	226	117
November	1,208	228	236	169	91	389	193	422	135	183	563	196	157	109	229	118
December	1,213	231	214	187	92	393	195	427	137	185	569	201	157	109	230	117
Monthly average	1,133	218	234	160	86	370	186	400	130	172	540	183	153	107	216	114
1947																
January	1,170	229	174	192	90	393	196	425	135	185	575	203	156	108	228	115
February	1,130	225	151	186	89	394	197	428	137	185	579	204	157	109	227	114
March	1,127	227	142	180	86	394	197	428	139	184	581	204	157	109	225	113
April	1,142	230	149	176	82	391	196	429	140	184	579	206	157	108	222	111
May	1,152	229	149	182	83	388	197	430	141	183	575	206	161	111	211	107
June	1,192	232	171	186	84	388	198	431	142	184	561	203	163	112	207	106
July	1,311	236	271	192	84	380	197	430	142	184	562	208	165	114	200	103
August	1,442	238	386	193	85	387	200	434	143	184	563	206	168	115	203	105
September	1,483	240	424	193	86	388	200	437	144	186	576	204	166	113	203	101
October	1,353	245	265	194	89	392	200	441	145	189	586	204	165	112	208	102
November	1,288	246	190	204	90	394	201	444	145	191	589	206	165	112	210	102
December	1,255	242	166	217	88	398	203	445	146	191	592	207	165	113	212	102
Monthly average	1,254	235	220	191	86	391	199	434	142	186	577	206	162	111	213	107
1948																
January	1,191	236	142	210	87	395	203	439	144	190	588	207	164	112	210	101
February	1,159	239	137	200	88	392	203	438	144	188	588	206	163	112	208	99
March	1,049	242	136	194	87	393	204	435	145	185	587	205	165	114	204	98
April	1,047	240	141	184	86	389	204	432	145	183	580	207	164	114	198	93
May	1,091	242	153	175	84	389	204	432	146	184	572	205	167	115	195	91
June	1,257	248	187	200	85	390	204	433	147	184	574	208	170	117	195	92
July	1,364	250	274	201	83	388	206	430	147	183	567	202	170	117	191	91
August	1,418	251	326	197	86	394	207	432	148	183	586	211	170	116	195	92
September	1,537	253	444	195	88	396	207	436	149	185	597	211	168	114	197	91
October	1,400	258	292	198	90	401	206	442	151	189	600	210	162	108	198	90
November	1,306	256	195	205	90	403	207	442	151	188	599	211	167	114	199	91
December	1,253	252	163	218	87	401	207	443	152	189	597	211	164	113	196	90
Monthly average	1,264	247	216	187	87	394	205	436	147	186	586	208	166	114	199	93

Footnotes on source of data and description of series are shown on p. 217.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]

Indexes, unadjusted for seasonal variation

YEAR AND MONTH	All manufacturing	Durable goods industries: Total	Iron and steel and their products: Total	Iron and steel and their products: Blast furnaces, steel works, rolling mills	Electrical machinery	Machinery, except electrical: Total	Machinery, except electrical: Machinery and machine-shop products	Machinery, except electrical: Machine tools	Automobiles	Transportation equipment, except automobiles: Total	Transportation equipment, except automobiles: Aircraft and parts (excluding engines)[2]	Transportation equipment, except automobiles: Aircraft engines[2]	Transportation equipment, except automobiles: Shipbuilding and boatbuilding[2]
	1939 average=100												
1935 monthly average	91.3	85.7	87.1	.....	85.3	80.1	.....	[3] 68.2	101.5	97.9	26.7	.....	86.7
1936 monthly average	99.0	97.8	100.6	.....	96.9	99.2	.....	[3] 82.1	107.0	76.7	44.3	.....	82.9
1937 monthly average	108.7	112.7	115.3	.....	116.2	119.3	.....	[3] 106.1	125.6	64.3	60.5	.....	90.0
1938 monthly average	91.0	86.8	86.4	.....	84.6	91.7	.....	[3] 84.3	76.1	73.0	58.5	.....	80.0
1939 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average	107.5	115.5	118.5	116.1	117.3	119.2	117.6	155.1	115.5	173.3	227.1	277.2	141.3
1941 monthly average	132.1	153.8	144.2	135.9	172.0	158.5	168.8	223.4	141.7	578.6	526.5	660.3	323.7
1942 monthly average	159.0	193.8	160.6	158.5	215.0	207.4	214.4	306.4	126.3	905.5	1,250.3	1,572.0	1,056.9
1943 monthly average	177.7	241.7	177.6	183.0	268.3	244.7	282.2	339.5	177.3	1,520.1	2,003.5	2,625.7	1,769.4
1944 monthly average	172.4	235.6	174.9	174.3	295.2	235.9	259.2	215.6	182.0	1,508.0	1,209.5	2,745.9	1,642.1
1945													
January	166.2	226.9	175.4	122.2	282.8	231.1	256.1	202.8	177.9	1,376.6	1,612.7	2,394.8	1,474.2
February	168.7	227.6	177.6	123.1	284.1	233.1	259.9	204.3	178.7	1,359.2	1,629.1	2,403.5	1,485.2
March	167.7	225.7	177.7	123.2	284.7	232.1	259.8	203.6	176.8	1,319.5	1,607.0	2,368.8	1,424.5
April	165.2	221.6	176.0	122.4	281.9	228.9	257.2	200.9	175.4	1,264.3	1,560.4	2,288.8	1,233.2
May	162.5	215.4	174.5	122.0	278.9	225.9	254.3	198.4	168.8	1,184.1	1,450.4	2,167.0	1,131.6
June	160.0	210.0	169.9	121.0	275.2	223.4	251.9	195.2	164.6	1,093.3	1,283.6	1,949.7	1,066.8
July	155.6	201.6	163.0	118.8	263.7	217.2	245.9	187.7	155.0	1,031.3	1,191.7	1,869.5	997.9
August	151.7	193.4	156.0	117.6	255.8	211.3	239.1	181.8	145.3	958.9	1,084.4	1,732.3	934.7
September	130.8	146.5	128.9	108.8	177.6	178.6	200.0	163.1	109.6	614.0	394.5	672.2	645.3
October	129.9	146.2	129.0	109.7	186.5	177.6	199.3	158.1	118.5	635.3	319.9	831.1	581.8
November	130.5	147.1	130.7	111.1	191.5	178.2	197.4	162.4	135.2	674.2	305.6	930.3	413.0
December	130.9	145.1	134.9	114.9	193.6	181.5	198.1	165.6	99.9	650.1	304.1	946.2	382.6
Monthly average	151.8	192.5	157.9	117.9	246.4	209.9	234.9	182.0	150.4	958.4	1,062.0	1,535.4	961.5
1946													
January	132.9	148.3	137.1	115.5	190.7	187.8	205.1	158.6	107.4	339.2	296.9	239.7	359.6
February	124.5	125.9	88.7	93.7	136.4	163.5	179.8	139.5	107.1	306.0	296.2	233.0	328.7
March	132.8	142.7	133.0	116.8	147.3	175.0	192.8	156.4	115.8	301.2	294.4	252.2	315.7
April	139.5	157.3	141.6	119.9	178.9	187.2	213.1	162.5	161.4	319.6	303.9	293.1	306.9
May	140.1	159.2	140.2	119.7	195.6	195.5	216.1	161.1	154.5	311.5	311.2	294.0	279.0
June	143.0	163.6	142.8	116.6	202.3	200.4	219.0	161.9	164.3	309.4	316.3	292.5	254.6
July	145.1	167.3	147.3	120.9	205.2	203.9	223.0	161.5	172.0	303.1	324.2	298.3	251.2
August	149.4	172.6	152.1	123.6	212.9	209.1	227.7	167.5	179.6	298.3	339.3	303.3	228.6
September	151.4	175.4	154.8	123.6	220.1	213.2	233.0	169.2	187.7	290.7	351.6	310.5	200.8
October	151.8	176.8	155.6	121.9	226.5	217.2	237.9	169.2	184.4	292.1	360.9	321.8	193.3
November	154.5	179.8	157.5	124.0	231.1	221.3	244.0	164.6	184.7	297.2	368.8	329.8	193.2
December	155.5	180.5	156.2	120.2	234.5	226.6	246.4	165.3	182.3	305.6	364.8	326.2	206.2
Monthly average	143.4	162.5	142.1	113.5	198.5	199.6	219.8	163.1	158.4	305.6	327.5	292.2	260.7
1947													
January	155.6	181.8	159.3	123.7	234.7	226.1	248.3	163.4	180.8	303.9	362.8	331.4	205.7
February	156.6	183.9	160.3	124.8	235.0	227.7	250.7	161.6	189.1	303.1	357.6	321.5	203.3
March	157.0	184.9	161.0	124.7	235.3	229.3	251.4	159.0	190.5	302.3	355.8	314.9	202.8
April	155.9	184.7	160.9	126.0	232.6	230.9	252.0	156.9	192.5	306.5	357.6	315.8	207.8
May	153.8	182.0	159.6	127.3	217.7	230.2	250.8	151.5	179.1	299.3	348.4	303.4	202.7
June	154.7	183.9	160.1	129.0	225.5	228.5	249.9	147.2	188.5	297.5	337.4	302.5	202.7
July	153.3	178.7	158.2	129.5	218.9	221.7	244.7	138.2	187.3	293.7	326.0	301.1	126.7
August	157.8	181.5	161.0	130.9	219.6	226.8	246.9	143.2	184.1	295.0	329.3	299.9	125.8
September	160.2	185.6	161.7	130.0	223.0	228.8	248.7	142.9	190.5	260.7	327.0	299.2	134.3
October	160.4	185.0	162.3	130.0	226.9	229.7	248.8	142.4	190.0	289.2	327.4	296.8	144.7
November	160.8	186.8	163.3	130.2	229.7	230.5	248.1	139.5	190.4	284.6	336.2	291.0	159.9
December	161.9	188.5	164.7	130.4	230.2	233.8	249.0	140.2	195.2	291.6	335.8	291.0	181.5
Monthly average	157.3	183.8	161.0	128.0	226.7	228.7	249.1	148.8	188.2	285.6	342.6	305.6	175.7
1948													
January	160.5	188.2	164.9	131.0	227.0	233.0	249.7	157.6	196.0	297.3	339.5	284.0	191.9
February	159.5	185.8	164.2	130.9	225.4	234.0	251.1	157.5	178.9	292.6	341.1	280.1	184.4
March	160.5	186.1	164.8	132.9	222.9	233.1	249.8	154.5	195.0	292.7	342.9	276.9	181.6
April	156.1	185.1	161.7	131.8	217.4	227.4	247.7	150.4	191.3	290.3	346.0	278.4	176.8
May	155.5	183.3	161.4	133.3	211.6	226.5	244.6	149.7	190.5	276.0	345.3	282.4	167.6
June	158.2	184.5	162.4	134.6	211.1	230.4	246.5	148.4	183.6	273.7	321.5	290.8	157.2
July	158.5	185.0	161.4	135.5	208.6	228.8	243.7	147.9	195.5	270.5	328.5	287.4	149.3
August	161.7	189.8	164.5	137.9	207.7	227.4	241.9	150.5	159.7	260.8	336.4	293.2	143.7
September	159.4	188.4	165.2	137.7	211.5	228.7	245.1	151.2	195.9	276.5	349.2	305.1	140.8
October	163.3	188.9	167.1	137.7	213.4	228.7	244.0	150.0	194.4	282.9	366.2	303.0	140.5
November	161.5	186.6	166.8	138.5	215.1	227.9	243.5	149.7	193.9	285.7	377.4	315.0	136.5
December	159.4	186.5	165.2	139.8	213.1	227.5	243.7	149.3	194.8	265.3	382.1	320.9	133.9
Monthly average	159.9	186.6	164.2	135.1	215.2	229.6	245.9	151.4	191.7	282.1	345.5	289.0	158.7

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]

Indexes, unadjusted for seasonal variation

YEAR AND MONTH	Durable goods industries						Nondurable goods industries						
	Nonferrous metals and their products	Lumber and timber basic products		Furniture and finished lumber products		Stone, clay, and glass products	Total	Textile-mill products and other fiber manufactures				Apparel and other finished textile products		
		Total	Sawmills and logging camps	Total	Furniture			Total	Cotton manufactures, except small wares	Silk and rayon goods	Woolen and worsted manufactures[2]	Total	Men's clothing[3]	Women's clothing[3]
	1939 average = 100													
1935 monthly average ..	66.9	62.1	66.6	65.1	62.1	80.6	91.1	96.0	95.5	106.0	110.8	83.6	91.1	78.5
1936 monthly average ..	95.9	95.5	100.1	94.5	94.3	92.5	95.9	100.1	101.6	97.2	107.3	90.4	95.4	87.1
1937 monthly average ..	109.2	105.7	110.0	105.4	106.8	104.1	100.3	104.4	109.3	98.4	106.5	91.5	96.1	86.4
1938 monthly average ..	87.8	91.2	93.3	87.5	88.6	88.4	92.5	99.6	92.6	84.9	84.1	88.1	86.6	87.8
1939 monthly average ..	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average ..	116.5	105.3	112.9	104.7	105.1	105.4	101.3	98.2	103.9	99.6	97.0	100.3	99.9	100.7
1941 monthly average ..	150.3	127.3	137.6	119.2	119.9	126.4	115.0	112.2	121.1	91.3	122.2	114.8	115.9	111.0
1942 monthly average ..	169.5	133.3	146.7	115.9	115.5	126.3	122.7	112.3	128.6	86.5	118.2	119.0	119.7	112.5
1943 monthly average ..	196.0	127.3	139.0	111.7	112.4	122.5	127.4	108.2	125.8	82.2	110.4	121.4	115.8	120.6
1944 monthly average ..	190.0	122.8	133.7	107.3	107.3	112.9	122.7	98.8	114.4	78.2	102.5	118.2	110.5	122.5
1945														
January	182.0	120.9	130.1	106.9	105.7	110.4	122.0	97.0	112.6	77.2	100.7	118.3	108.6	126.0
February	185.8	121.0	130.0	108.3	107.3	110.5	122.2	96.3	111.5	77.2	100.4	119.1	110.0	126.5
March	188.7	120.5	129.5	108.2	107.1	111.1	122.0	95.6	110.5	76.6	100.1	119.5	110.1	126.7
April	188.6	118.0	126.9	106.9	105.6	109.3	120.8	93.8	108.3	75.1	98.0	117.8	109.0	124.2
May	188.3	119.3	128.8	107.0	105.4	109.9	119.9	92.9	107.2	74.6	97.1	115.9	108.1	120.9
June	184.1	113.5	128.8	107.6	106.0	112.2	120.5	93.4	107.8	75.3	97.1	115.5	109.7	118.3
July	173.9	118.5	127.7	106.2	104.2	111.1	119.3	91.6	106.6	73.7	93.6	109.6	105.2	107.6
August	171.1	118.1	127.5	104.7	102.1	111.1	118.9	91.4	106.2	74.2	93.2	112.4	103.5	116.5
September	136.0	113.5	122.9	96.2	92.9	108.4	116.9	91.4	106.2	74.1	94.7	113.5	100.2	123.3
October	137.8	105.4	114.2	97.5	94.6	111.7	117.0	91.9	105.5	74.4	97.0	115.6	99.7	126.1
November	144.0	107.9	115.9	101.8	98.7	109.3	117.5	92.4	104.1	73.8	99.5	115.8	98.5	126.1
December	146.7	111.1	119.2	106.3	104.4	112.0	119.8	96.8	110.7	76.1	102.6	116.9	99.3	127.8
Monthly average	168.9	116.2	125.1	104.9	102.8	110.6	119.7	93.7	108.1	75.2	97.8	115.8	105.2	122.5
1946														
January	143.8	115.3	123.6	111.0	109.7	117.7	120.7	98.2	112.0	77.0	103.8	118.6	101.0	130.6
February	129.5	117.5	125.7	113.7	112.0	125.5	123.1	101.0	114.5	79.1	107.4	122.7	103.9	135.5
March	141.3	121.0	130.2	116.2	114.6	129.6	124.9	102.8	115.9	80.1	110.3	125.0	106.1	139.9
April	154.2	127.1	137.5	118.5	117.0	132.9	125.5	103.6	116.2	81.1	111.1	124.8	107.1	140.5
May	158.0	132.0	143.7	118.9	117.7	134.6	125.1	103.9	116.0	81.8	111.1	123.7	107.7	138.5
June	166.2	136.8	149.1	122.4	121.2	138.4	126.8	105.3	117.3	83.3	111.8	125.5	109.6	139.4
July	172.7	139.6	152.6	123.5	122.5	139.9	127.5	104.1	116.9	83.1	108.4	121.2	108.1	129.6
August	179.1	146.3	159.9	128.0	126.7	145.5	131.2	105.6	118.9	85.2	109.1	126.6	110.5	140.5
September	181.6	145.8	159.7	128.7	126.8	147.0	132.5	107.0	119.7	85.9	111.7	128.4	110.1	145.0
October	184.4	149.6	162.4	131.0	129.4	148.7	132.2	108.3	120.8	87.2	112.3	129.9	110.1	146.0
November	186.6	152.5	165.3	134.2	132.0	149.4	134.6	109.9	122.5	88.7	113.6	129.1	112.3	142.1
December	188.7	152.3	164.5	136.8	134.8	150.4	135.9	111.1	123.4	90.0	115.3	130.5	111.5	144.8
Monthly average	166.0	136.4	147.9	123.6	122.0	138.3	126.3	105.1	117.8	83.5	110.5	125.5	108.2	139.4
1947														
January	183.8	152.2	163.9	139.1	136.6	151.0	135.0	111.3	123.9	90.3	114.3	131.9	112.4	147.4
February	191.5	154.2	166.4	142.2	139.8	150.5	135.1	111.7	124.4	90.1	113.8	135.4	113.5	153.5
March	190.5	157.9	170.9	142.0	139.0	151.5	134.9	111.2	124.1	90.0	111.1	135.5	113.3	154.5
April	187.8	162.3	176.3	139.6	136.4	152.4	133.2	109.5	123.5	89.0	107.8	128.9	112.4	142.4
May	182.5	168.8	184.6	137.3	134.6	148.9	131.5	107.2	121.7	87.2	104.2	125.4	111.6	136.0
June	178.0	172.3	189.2	137.7	135.3	150.4	131.7	105.6	119.9	86.0	103.3	125.7	113.4	135.9
July	171.4	171.5	188.1	135.7	133.5	146.5	133.4	103.6	117.7	84.6	100.3	125.7	111.6	139.8
August	172.8	177.3	195.9	140.1	137.4	151.2	139.1	105.1	118.1	86.0	103.3	135.6	117.0	153.9
September	174.7	177.3	195.5	141.9	139.2	152.3	141.8	106.9	119.3	87.6	107.0	138.9	119.2	158.0
October	176.3	178.6	196.5	144.8	142.7	152.8	141.1	109.2	121.5	89.6	108.4	142.7	123.4	161.5
November	178.8	178.5	195.4	147.1	145.7	154.0	140.4	111.1	123.6	90.7	110.5	141.5	124.7	158.0
December	180.3	178.4	194.7	148.3	147.8	154.7	140.7	112.7	125.1	91.8	112.4	144.8	125.1	164.4
Monthly average	181.2	169.2	184.8	141.3	139.0	151.4	136.5	108.8	121.9	88.6	108.0	134.3	116.5	150.4
1948														
January	178.4	175.6	190.6	149.1	149.0	151.6	138.7	113.0	125.2	91.2	112.5	145.3	124.2	166.4
February	178.5	175.0	189.4	149.2	149.6	150.9	138.7	114.2	125.6	94.1	113.9	147.7	125.5	169.5
March	180.0	176.3	193.5	147.6	148.2	153.9	138.4	114.7	126.6	94.8	113.1	147.5	126.8	168.3
April	176.9	179.4	194.8	143.4	144.0	153.7	133.3	113.7	125.8	94.9	111.0	139.8	125.0	153.7
May	175.7	183.6	200.1	139.7	140.3	154.7	133.1	113.0	125.4	95.0	109.9	137.1	125.0	149.4
June	173.9	190.0	208.7	139.8	139.4	156.0	137.5	113.2	126.1	95.8	110.3	136.6	126.9	152.1
July	169.2	197.3	217.2	137.6	137.4	153.2	137.7	108.7	121.9	92.0	106.3	135.6	119.7	152.7
August	172.4	200.8	220.7	140.5	140.3	157.0	142.7	111.4	124.7	95.9	107.7	146.5	128.8	167.3
September	173.9	200.6	220.4	142.0	141.9	158.2	145.9	110.3	123.6	96.5	105.2	148.6	129.4	171.3
October	176.0	197.7	216.2	143.3	143.6	159.4	143.3	109.2	122.2	96.7	101.2	148.8	128.9	170.8
November	176.1	195.4	212.7	143.1	144.2	158.9	140.3	108.9	121.6	96.4	100.4	147.0	124.4	171.0
December	173.6	186.7	201.6	140.7	142.8	157.4	138.0	108.0	121.3	95.4	99.8	145.3	122.5	170.0
Monthly average	175.2	188.4	205.5	143.0	143.4	155.4	138.9	111.5	124.2	94.9	107.6	144.0	125.6	163.5

Footnotes on source of data and description of series are shown on p. 217.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR:

Indexes, unadjusted for seasonal variation

Nondurable goods industries

YEAR AND MONTH	Leather and leather products		Food and kindred products				Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries			Chemicals and allied products	
	Total	Boots and shoes	Total	Baking	Canning and preserving	Slaughtering and meat packing		Total	Paper and pulp	Total	Newspapers and periodicals	Printing, book and job	Total	Chemicals
	1939 average = 100													
1935 monthly average ..	93.7	92.7	91.2	92.5	96.3	96.8	103.2	86.8	92.4	88.4	88.5	95.3	90.6	91.0
1936 monthly average ..	95.4	93.9	95.9	96.4	102.2	103.4	104.3	90.6	95.7	94.5	95.1	100.0	94.1	97.9
1937 monthly average ..	100.0	98.8	101.6	101.3	115.3	105.8	105.4	98.5	100.2	101.2	100.9	106.4	103.8	109.1
1938 monthly average ..	94.6	95.9	97.7	99.1	97.4	100.3	102.2	92.1	93.4	98.2	99.1	100.1	92.7	92.3
1939 monthly average ..	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average ..	96.6	95.6	101.2	99.6	99.1	105.6	98.5	104.6	106.2	100.4	101.2	101.2	110.7	117.4
1941 monthly average ..	108.1	103.0	110.1	102.7	117.3	112.9	100.6	118.3	116.6	104.1	102.0	107.3	144.3	154.4
1942 monthly average ..	107.2	100.5	120.0	108.4	130.0	131.7	101.8	116.6	118.9	100.9	98.4	105.6	209.9	186.8
1943 monthly average ..	98.1	89.0	123.5	111.0	125.4	126.9	97.2	122.2	116.3	100.6	95.2	105.7	254.5	206.7
1944 monthly average ..	91.9	84.1	127.6	112.3	130.2	126.4	89.9	120.3	114.9	99.3	92.9	106.9	229.1	218.1
1945														
January	91.9	84.3	122.9	112.4	107.0	130.0	88.2	120.3	116.0	99.2	92.3	107.1	238.9	225.1
February	91.9	84.1	121.5	112.9	105.0	122.8	86.2	121.0	116.5	99.4	91.7	107.5	243.8	229.9
March	91.8	84.1	119.9	113.0	101.7	116.4	87.8	120.5	115.5	99.6	92.1	107.1	245.1	233.5
April	90.8	83.3	119.9	112.4	108.1	110.7	86.8	118.7	113.9	99.2	91.7	106.9	244.1	235.4
May	90.5	82.9	119.5	112.8	107.3	107.8	85.6	118.2	113.3	99.3	92.1	107.5	241.3	236.5
June	92.0	83.9	122.4	113.1	115.4	111.3	86.1	120.1	114.7	100.4	92.2	108.0	238.1	239.5
July	90.9	82.9	129.9	111.4	169.8	108.9	83.4	118.2	113.4	100.1	90.5	106.6	229.2	236.5
August	91.0	82.7	131.2	111.3	181.7	105.7	84.3	118.7	114.1	101.6	92.6	110.4	213.8	230.5
September	88.6	80.4	140.5	112.6	232.0	105.4	89.5	118.9	112.9	102.2	94.8	110.4	186.3	234.4
October	90.9	82.8	132.6	113.0	171.4	107.3	92.2	122.3	115.8	106.0	97.2	115.3	182.7	229.6
November	93.1	84.9	126.9	113.7	133.9	113.7	89.2	124.4	118.1	109.6	101.0	118.6	183.6	231.1
December	95.9	87.0	128.1	113.2	119.1	128.7	87.8	127.8	122.2	111.9	102.7	121.4	184.1	237.4
Monthly average	91.6	83.6	126.4	112.7	137.7	114.1	87.4	120.8	115.5	102.4	94.2	110.7	219.3	233.3
1946														
January	96.6	89.8	125.6	114.4	107.9	136.8	87.0	130.2	125.4	113.5	103.1	124.1	185.1	243.1
February	102.2	92.9	125.5	115.0	106.8	137.0	87.3	132.9	128.2	116.5	105.3	128.0	186.4	246.1
March	104.7	96.0	124.8	116.4	105.8	134.4	87.9	135.0	130.3	116.2	107.0	129.8	188.2	249.0
April	105.4	97.3	124.2	114.1	111.2	126.6	90.8	136.7	132.4	119.2	108.1	130.6	188.2	255.9
May	106.0	98.1	123.1	111.0	114.6	124.4	91.2	137.8	133.6	119.5	109.0	130.2	184.2	256.8
June	107.1	99.6	124.8	109.6	131.8	116.5	92.1	139.9	136.0	121.0	109.4	132.8	182.9	262.2
July	106.8	99.8	135.9	110.3	202.6	108.6	90.7	138.7	135.2	122.3	109.6	135.8	180.8	260.8
August	107.0	99.6	144.6	112.5	226.9	122.1	91.7	140.7	136.9	123.0	110.4	135.8	182.7	263.3
September	107.9	101.2	144.2	115.5	266.5	79.4	93.5	141.7	137.2	123.9	111.0	137.4	187.7	267.2
October	107.5	100.6	134.5	115.6	196.6	71.2	95.6	143.6	138.1	126.9	112.8	141.3	191.3	272.6
November	108.7	102.4	141.4	119.5	157.1	125.3	97.6	146.5	140.1	128.6	113.7	143.5	195.5	280.1
December	110.9	104.7	141.9	121.5	142.0	138.2	98.3	148.1	141.7	130.2	115.2	145.2	197.4	287.9
Monthly average	106.1	98.5	132.5	114.6	155.7	118.4	92.0	139.3	134.6	121.3	109.6	134.5	187.5	262.1
1947														
January	110.9	105.2	136.9	120.1	115.6	142.1	96.1	148.1	142.5	129.5	114.0	145.3	199.5	290.1
February	111.5	106.0	132.2	118.1	100.7	137.6	95.4	148.4	143.3	130.4	115.7	145.3	201.1	291.1
March	111.5	106.2	131.9	119.1	94.6	133.5	92.2	148.4	143.2	130.5	116.9	144.4	201.7	292.0
April	109.9	104.6	133.6	120.6	99.1	136.2	87.5	147.5	142.2	130.9	117.9	144.2	200.8	294.1
May	106.1	100.8	134.8	120.4	99.3	134.8	88.4	146.1	142.6	131.0	119.0	143.3	199.3	294.8
June	106.6	101.8	139.5	121.6	115.7	137.4	90.2	146.1	143.6	131.5	119.7	144.0	198.6	298.2
July	107.5	103.0	153.4	123.7	180.5	142.4	89.8	143.3	143.2	131.2	119.8	144.4	195.0	296.7
August	111.1	106.4	168.8	124.8	256.6	145.2	91.6	145.7	146.0	132.3	120.5	144.4	195.3	294.2
September	112.2	107.2	173.6	126.0	282.2	142.7	92.3	146.2	145.2	133.2	121.7	145.7	199.9	292.3
October	113.2	107.8	158.3	128.9	176.4	143.8	95.1	147.8	145.3	134.6	121.8	148.3	203.2	292.2
November	114.1	108.7	150.7	129.3	126.5	151.0	96.5	148.6	145.7	135.4	122.2	149.3	204.5	294.0
December	115.3	110.6	146.9	127.2	110.3	160.8	94.4	149.3	147.2	135.7	122.7	150.0	205.4	296.1
Monthly average	110.8	105.7	146.7	123.3	146.3	141.6	92.5	147.2	144.1	132.2	119.3	145.7	200.0	293.9
1948														
January	114.9	111.0	139.3	124.2	94.6	155.3	93.6	148.7	147.4	134.0	121.0	148.6	204.1	295.6
February	115.8	111.7	135.6	125.4	91.0	148.0	93.9	147.8	147.3	133.5	121.4	147.1	204.2	293.9
March	114.1	110.1	134.5	126.9	90.1	143.3	93.4	148.0	147.9	132.8	122.0	145.3	203.6	293.8
April	107.1	102.2	122.6	125.8	93.6	77.0	92.4	146.8	147.8	131.8	122.2	145.5	201.4	296.3
May	103.3	97.7	127.7	127.2	101.9	92.2	90.5	146.5	148.5	132.0	123.3	144.3	196.4	292.9
June	107.4	102.5	147.1	130.2	124.3	147.6	90.6	146.9	148.2	132.3	123.8	144.5	199.2	296.9
July	108.1	103.7	159.7	131.3	182.5	149.1	88.8	146.1	149.4	131.1	123.7	143.4	196.5	288.9
August	110.4	106.0	166.0	131.6	217.0	145.7	92.5	148.6	150.0	131.8	124.4	143.5	203.3	302.1
September	109.3	104.4	179.9	133.0	295.7	144.5	93.5	149.8	150.0	133.0	125.9	145.3	207.1	301.6
October	108.3	103.3	163.9	135.5	192.3	145.4	95.9	151.0	149.5	134.8	127.0	147.9	208.1	300.3
November	104.5	99.2	152.9	134.3	129.9	152.0	96.5	151.7	150.0	134.7	127.2	147.1	207.8	301.4
December	104.8	100.5	146.5	132.2	108.5	151.5	93.3	151.1	150.2	135.2	126.3	147.8	207.0	302.1
Monthly average	109.0	104.4	148.0	129.8	143.5	138.6	92.9	148.6	148.9	133.1	124.2	145.7	203.4	297.2

Footnotes on source of data and description of series are shown on p. 217.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

YEAR AND MONTH	PRODUCTION WORKERS IN MANUFACTURING INDUSTRIES							EMPLOYMENT IN NONMANUFACTURING INDUSTRIES, U.S. DEPARTMENT OF LABOR[3]								
	U.S. Department of Labor, indexes, unadjusted for seasonal variation[1]				Federal Reserve, indexes, adjusted for seasonal variation[2]			Indexes, unadjusted for seasonal variation								
	Nondurable goods industries							Mining[4]					Public utilities[5]			
	Products of petroleum and coal		Rubber products		All manufacturing	Durable goods industries	Nondurable goods industries	Anthracite	Bituminous coal	Metal	Quarrying and nonmetallic	Crude petroleum and natural gas	Electric light and power	Street railways and busses	Telegraph	Telephone
	Total	Petroleum refining	Total	Tires and inner tubes												
	1939 average = 100															
1935 monthly average	91.5	106.2	92.6	105.5	.....	.....	.....	111.6	117.5	63.9	.....	.....	91.4	102.6	.....	.....
1936 monthly average	96.2	103.3	96.3	109.4	.....	.....	.....	110.6	121.3	89.9	.....	.....	97.4	103.3	.....	.....
1937 monthly average	100.9	114.1	105.0	116.8	.....	.....	.....	110.7	124.3	117.3	.....	.....	103.8	105.4	114.2	102.7
1938 monthly average	96.2	105.6	84.3	88.9	.....	.....	.....	100.1	109.4	92.2	.....	.....	100.5	101.2	100.9	100.0
1939 monthly average	100.0	100.0	100.0	100.0	.....	.....	.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average	105.8	101.2	104.5	103.9	.....	.....	.....	103.4	112.0	112.2	105.9	98.3	102.3	99.3	100.7	102.9
1941 monthly average	113.5	107.4	129.0	121.5	.....	.....	.....	103.8	111.1	125.0	123.5	98.4	104.2	100.4	105.2	114.4
1942 monthly average	118.3	112.8	128.0	123.8	.....	.....	.....	100.0	122.3	128.9	131.7	96.1	97.2	106.9	114.2	122.7
1943 monthly average	117.6	113.4	160.3	166.1	.....	.....	.....	93.7	112.6	121.7	118.2	90.2	86.3	117.0	124.7	126.7
1944 monthly average	123.5	124.9	168.5	185.6	.....	.....	.....	90.8	108.0	102.9	104.5	92.7	82.9	118.8	122.8	128.1
1945																
January	126.8	131.2	172.4	199.1	168.8	227.3	122.6	88.7	103.3	69.9	93.4	93.7	82.0	117.3	120.2	126.1
February	127.4	132.0	172.9	198.7	168.9	228.0	122.2	88.9	103.1	88.9	92.9	94.2	82.2	118.4	119.2	127.0
March	128.1	132.9	172.6	197.7	167.5	226.1	121.4	88.7	102.4	89.1	94.2	94.6	82.1	118.9	118.9	127.1
April	128.3	133.4	168.9	192.7	166.0	221.7	122.1	86.9	92.2	88.0	95.4	94.8	82.0	118.3	117.9	127.3
May	129.2	134.7	165.8	189.7	163.5	216.5	121.8	9.6	101.1	87.3	96.1	95.1	82.0	117.8	117.4	127.8
June	130.3	136.0	163.5	187.0	160.2	209.7	121.2	88.8	101.5	85.6	96.6	96.3	82.8	117.3	117.9	129.5
July	131.4	137.0	159.4	181.9	156.1	201.4	120.5	87.4	99.2	83.8	99.2	96.6	83.6	116.8	119.3	131.9
August	131.3	137.2	156.5	179.4	150.5	192.8	117.2	87.2	99.2	81.9	99.5	97.2	84.1	117.3	119.4	133.1
September	126.4	129.3	134.9	149.0	130.1	168.4	115.8	87.5	99.9	80.5	100.3	96.6	84.5	118.0	121.2	133.5
October	126.7	130.4	152.4	183.3	129.5	166.1	116.4	88.0	79.7	79.9	102.0	97.9	85.7	119.2	123.2	135.6
November	134.7	140.1	158.0	190.3	130.2	167.0	116.9	88.1	99.9	80.9	103.4	100.0	88.1	121.7	124.8	139.4
December	135.7	140.2	165.9	200.8	130.6	165.1	119.2	89.2	101.6	82.7	101.8	104.0	90.7	122.7	126.4	143.0
Monthly average	129.7	134.5	161.9	187.5	151.8	192.5	119.7	81.6	98.6	84.9	99.1	96.8	84.2	118.7	120.5	131.8
1946																
January	137.7	141.7	169.5	204.8	133.4	168.6	121.3	89.5	102.8	84.1	101.2	105.8	92.9	123.7	112.4	146.3
February	134.5	142.2	173.0	208.9	124.5	126.2	123.1	91.5	103.6	74.4	102.4	107.0	94.7	125.7	124.7	153.7
March	140.9	143.6	176.4	212.4	132.6	143.0	124.3	92.2	103.9	73.1	107.7	106.8	94.4	126.1	125.2	158.6
April	142.5	144.7	176.0	212.5	140.3	157.6	126.8	91.3	18.3	70.5	114.7	107.9	97.7	127.0	119.8	163.5
May	141.5	145.3	175.9	211.9	141.3	159.3	127.0	91.4	75.8	75.6	116.9	108.1	98.6	127.6	113.5	167.6
June	145.5	147.4	178.3	213.0	143.2	163.3	127.4	89.3	104.0	82.6	120.9	110.7	99.9	128.7	112.1	171.7
July	147.9	149.1	171.7	197.6	145.7	167.2	128.8	92.0	106.1	86.6	123.8	112.2	101.2	128.9	112.4	177.7
August	148.8	149.4	177.8	203.6	148.0	171.9	129.2	92.5	107.4	91.5	126.1	112.4	101.9	130.2	111.9	181.1
September	149.4	149.2	181.9	209.9	150.6	175.2	131.2	92.9	107.1	92.3	125.2	110.5	101.9	129.9	112.0	181.0
October	148.6	148.4	186.5	215.9	151.4	176.5	131.5	93.9	106.7	92.8	124.3	109.8	102.0	130.3	110.3	181.6
November	148.6	148.7	189.6	217.6	154.1	179.7	133.9	93.5	106.5	94.1	123.8	109.3	102.5	130.6	108.7	183.4
December	148.2	149.4	189.9	215.2	155.1	180.4	135.2	93.7	104.2	95.0	121.9	108.9	103.0	130.1	107.4	184.6
Monthly average	144.5	146.6	178.9	210.3	143.4	162.5	128.3	92.0	95.5	84.4	117.4	109.2	99.4	128.2	114.0	170.9
1947																
January	144.7	148.0	188.7	212.7	156.2	182.3	135.6	94.1	107.4	95.5	118.5	108.4	102.5	130.9	104.6	185.2
February	148.5	148.5	188.0	210.3	156.9	184.4	135.1	93.5	107.0	96.2	118.3	107.9	103.2	131.1	101.8	186.9
March	148.4	148.9	186.1	208.4	156.7	185.2	134.3	92.3	106.1	97.4	120.6	108.3	104.0	131.0	100.7	188.4
April	147.8	147.5	183.2	204.0	156.8	185.1	134.6	90.4	98.6	98.4	126.0	108.9	104.8	130.9	104.5	127.2
May	151.9	151.9	174.6	197.9	155.0	182.2	133.5	91.4	104.7	98.1	127.4	109.3	105.7	130.7	102.8	159.2
June	153.5	153.5	170.9	195.1	155.2	183.4	133.0	90.5	105.4	99.3	129.0	112.3	107.5	130.4	102.3	190.4
July	156.2	156.1	165.1	189.6	154.5	178.8	135.4	88.7	97.5	97.8	129.4	114.3	109.3	130.9	101.5	193.3
August	157.0	156.3	167.9	193.0	156.3	180.7	137.1	91.7	105.0	98.3	129.8	114.5	110.2	130.7	100.5	193.8
September	156.4	154.9	168.1	185.2	158.9	183.2	139.7	91.0	106.0	96.8	128.7	112.5	109.9	129.6	99.8	192.9
October	155.8	153.5	171.7	188.0	160.0	184.8	140.4	91.2	106.5	95.8	127.6	111.1	109.4	128.8	98.1	191.6
November	156.1	153.4	174.0	188.7	160.4	186.5	139.7	91.2	107.4	96.5	126.2	110.5	109.7	128.7	97.2	193.3
December	155.5	153.7	175.3	187.8	161.1	185.6	139.3	91.5	108.3	97.0	122.6	110.4	110.3	128.6	97.6	195.0
Monthly average	152.9	152.2	176.1	196.7	157.3	183.8	136.5	91.5	105.0	97.3	125.4	110.7	107.2	130.2	101.0	183.1
1948																
January	155.0	153.5	173.5	185.5	161.2	188.7	139.4	91.1	108.7	96.9	116.7	110.5	109.8	129.2	97.2	195.0
February	153.9	153.1	172.0	182.4	159.8	186.4	138.7	91.6	108.8	97.4	112.2	111.1	110.3	128.6	97.8	196.2
March	155.4	155.0	168.9	177.7	160.1	188.4	137.7	92.6	108.0	98.7	116.8	111.1	110.9	128.7	98.2	197.4
April	154.9	155.2	163.8	170.7	157.1	185.5	134.7	91.9	79.7	99.0	122.5	111.2	111.7	128.3	97.9	198.3
May	157.3	156.7	161.1	168.5	156.7	184.1	135.1	91.4	108.9	98.7	124.2	112.5	112.3	128.5	96.3	198.4
June	160.3	159.2	161.6	169.4	158.8	184.0	138.9	92.6	109.6	100.2	126.8	116.7	114.1	128.3	96.0	199.4
July	160.7	159.8	157.7	167.6	159.7	185.1	139.8	91.1	101.8	99.1	127.3	119.4	115.8	127.2	95.7	202.8
August	160.3	158.3	160.9	168.7	160.1	184.9	140.6	92.9	109.7	95.5	128.2	119.8	117.1	128.1	93.3	203.7
September	159.1	155.7	162.8	168.6	163.3	188.0	143.8	92.7	109.7	96.5	128.3	116.4	116.2	127.9	92.3	202.3
October	152.7	146.9	163.5	165.9	162.8	188.7	142.3	91.7	108.3	99.3	126.5	113.5	115.1	126.3	91.6	201.9
November	157.7	155.3	164.5	168.2	161.2	186.5	139.6	92.1	108.3	95.6	124.6	114.0	115.5	126.2	90.7	202.1
December	155.0	154.8	161.8	165.3	158.6	186.4	136.7	92.0	109.0	97.3	121.8	113.2	115.6	125.3	90.0	202.2
Monthly average	156.9	155.3	164.3	171.5	159.9	186.6	138.9	92.0	105.8	97.9	123.0	114.1	113.7	127.8	94.8	200.0

Footnotes on source of data and description of series are shown on p. 217.

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EMPLOYMENT AND POPULATION—EMPLOYMENT—Continued

YEAR AND MONTH	EMPLOYMENT IN NONMANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR: Indexes, unadjusted for seasonal variation							MISCELLANEOUS EMPLOYMENT							
	Services[3]			Trade[4]				Federal and State highways[5]			Federal civilian employees[6]		Railway employees (class I steam railways)[7]		
					Retail									Indexes	
	Cleaning and dyeing	Power laundries	Hotels (year-round)	Total	Food	General merchandise	Wholesale	Total	Construction (Federal and State)	Maintenance (State)	United States, total	District of Columbia	Total	Unadjusted for seasonal variation	Adjusted for seasonal variation
	1939 = 100							Number			Thousands			1939-49 = 100	
1935 monthly average ..	.....	.....	85.6	85.7	93.3	84.3	83.1	301,660	165,261	136,399	776	108	995	97.4	.....
1936 monthly average ..	.....	.....	90.9	91.8	95.3	90.2	88.0	335,991	190,196	145,795	845	115	1,078	104.5	.....
1937 monthly average ..	.....	.....	98.1	98.8	98.5	97.6	96.9	281,085	136,388	144,698	847	112	1,133	109.3	.....
1938 monthly average ..	.....	.....	99.0	96.4	96.6	95.2	97.5	272,679	117,094	155,585	852	116	955	92.1	.....
1939 monthly average ..	100.0	100.0	100.0	100.0	100.0	100.0	100.0	224,984	104,729	120,254	917	124	1,006	96.8	.....
1940 monthly average ..	105.2	106.8	100.0	102.2	101.9	100.8	101.3	278,094	115,880	123,249	1,025	139	1,047	100.7	.....
1941 monthly average ..	117.7	119.9	103.3	108.4	106.1	110.4	105.3	257,042	108,219	119,108	1,372	182	1,163	111.7	.....
1942 monthly average ..	125.7	128.6	102.9	104.2	111.1	115.5	102.3	209,866	70,173	105,166	2,270	263	1,237	124.6	.....
1943 monthly average ..	134.0	128.7	106.6	99.9	105.2	116.9	95.9	161,334	45,042	92,045	[8]2,906	277	1,382	142.8	.....
1944 monthly average ..	136.0	123.2	109.4	98.6	107.2	113.8	95.5	140,015	24,648	91,260	2,872	263	1,442	138.5	.....
1945															
January	131.8	119.8	110.2	98.3	107.2	114.2	95.7	125,122	11,994	93,512	2,889	256	1,421	136.6	142.0
February	133.8	118.8	109.6	97.2	106.7	111.4	95.7	122,435	10,853	88,006	2,919	256	1,441	138.5	142.0
March	140.4	118.9	109.0	99.3	105.9	117.4	95.3	117,612	11,305	82,553	2,920	256	1,451	139.4	143.0
April	144.3	118.0	108.0	96.7	103.6	111.8	94.9	123,740	15,034	84,906	2,915	254	1,446	139.2	141.4
May	145.5	118.3	108.5	96.7	103.0	112.7	94.5	131,561	19,667	86,128	2,898	253	1,455	139.8	140.4
June	149.4	120.9	109.5	96.2	101.0	111.2	94.4	144,182	24,366	95,006	2,915	258	1,482	142.5	140.6
July	149.6	122.2	109.4	94.9	100.0	107.9	94.9	144,082	24,157	94,730	2,900	256	1,480	142.2	139.2
August	145.9	119.7	109.9	93.8	99.9	104.7	95.8	153,223	28,419	95,512	[8]2,851	251	1,476	141.9	139.0
September	153.2	120.3	112.2	97.6	102.0	110.4	97.0	151,474	30,812	95,722	2,613	240	1,439	138.3	135.0
October	157.4	121.2	115.0	101.2	104.6	115.9	99.4	151,490	30,684	94,992	2,513	233	1,424	136.9	132.4
November	153.2	120.5	116.5	106.2	105.5	127.4	101.8	145,068	24,894	93,548	2,456	230	1,435	137.3	136.6
December	153.3	121.7	117.6	116.0	108.0	152.5	104.1	139,964	16,674	95,317	2,411	229	1,428	136.9	139.1
Monthly average	146.5	120.0	111.3	99.5	104.1	116.5	97.0	137,521	20,738	91,828	[8]2,767	248	1,448	139.2	.....
1946															
January	154.7	123.4	117.3	104.1	106.6	116.8	104.7	139,381	14,908	95,458	2,406	233	1,422	136.5	142.0
February	157.1	123.1	118.7	104.3	105.8	114.6	105.5	142,074	16,277	95,596	2,402	236	1,393	133.9	137.3
March	161.5	123.8	119.3	106.0	106.9	118.6	106.6	150,013	21,000	97,814	2,379	237	1,397	134.1	137.5
April	170.1	124.3	118.9	109.0	106.3	125.3	106.7	165,762	31,871	100,683	2,394	238	1,375	131.9	134.0
May	169.9	125.1	119.9	107.2	105.0	121.9	106.0	184,179	45,084	104,445	2,360	236	1,334	128.1	128.6
June	173.1	127.0	119.9	107.2	103.5	121.0	106.9	205,161	59,001	110,537	2,299	235	1,358	130.4	128.6
July	171.6	128.5	119.1	106.2	101.3	117.7	107.5	225,184	73,766	114,717	2,282	235	1,378	132.2	129.5
August	164.8	126.2	119.3	106.6	103.6	117.4	109.1	237,601	82,384	117,543	2,232	233	1,400	134.3	131.6
September	166.7	124.3	119.5	109.8	103.5	125.4	109.4	236,644	88,473	110,940	2,154	226	1,392	133.6	130.4
October	167.8	124.6	120.6	112.2	103.7	132.4	110.7	235,045	87,889	110,363	2,119	225	1,405	134.9	130.5
November	164.0	124.4	120.2	117.4	108.6	145.2	112.7	220,879	75,850	108,328	2,018	224	1,412	135.4	134.3
December	161.6	125.5	119.1	126.5	111.9	171.0	114.4	198,037	56,269	104,901	1,981	221	1,383	132.5	134.6
Monthly average	165.2	125.0	119.3	109.7	105.6	127.3	108.4	195,002	54,399	105,944	2,252	231	1,387	133.2	.....
1947															
January	158.4	125.7	117.3	110.5	108.5	125.6	112.2	186,449	45,094	104,914	1,973	220	1,361	130.5	135.7
February	157.2	124.0	117.7	109.6	111.2	119.4	111.9	188,212	46,048	105,599	1,966	219	1,353	129.7	133.0
March	160.0	123.1	117.3	111.2	112.8	122.5	111.7	196,638	52,330	107,855	1,944	218	1,354	129.9	133.2
April	164.1	123.6	117.5	111.5	113.7	122.9	110.5	213,671	69,239	105,407	1,926	215	1,375	131.9	134.0
May	167.5	124.9	118.4	111.3	113.9	121.2	109.7	240,838	90,595	109,641	1,907	212	1,395	133.8	134.3
June	173.3	127.2	119.4	111.4	113.7	120.6	110.5	266,966	107,192	116,465	1,850	205	1,405	134.8	132.9
July	167.9	127.8	118.3	110.2	113.0	116.7	111.1	285,865	116,116	123,877	1,817	198	1,413	135.5	132.7
August	160.1	125.0	117.6	110.0	114.7	115.7	112.2	295,234	125,999	123,976	1,784	196	1,411	135.3	132.5
September	162.1	124.3	117.4	112.4	112.6	122.8	113.3	282,762	120,546	117,605	1,767	195	1,393	133.6	130.4
October	164.4	123.1	117.7	115.8	115.0	131.5	115.5	271,098	115,565	113,058	1,774	195	1,387	132.9	128.6
November	159.4	121.3	117.1	119.8	116.1	143.6	116.5	246,777	91,065	112,332	1,773	195	1,370	131.3	130.2
December	156.5	120.9	118.1	130.2	117.4	175.5	117.1	218,587	65,336	110,544	1,766	196	1,363	130.4	132.5
Monthly average	162.6	124.2	117.8	113.7	113.6	128.2	112.7	241,408	87,094	112,614	1,854	205	1,382	132.5	.....
1948															
January	152.8	120.1	117.2	114.4	114.4	129.4	116.3	198,438	47,734	105,224	1,769	198	1,348	129.1	134.2
February	149.3	117.6	116.8	111.8	113.9	122.9	116.1	190,678	41,184	105,305	1,781	200	1,340	128.5	131.7
March	154.8	117.7	116.4	113.8	116.7	124.5	115.3	202,090	50,461	108,045	1,794	201	1,346	129.0	132.3
April	159.0	118.3	116.9	112.8	116.1	123.4	114.8	233,105	78,726	109,522	1,811	202	1,287	123.2	125.2
May	160.6	119.0	117.0	113.1	116.3	123.7	114.5	264,230	105,547	112,631	1,826	203	1,350	129.5	130.0
June	162.9	121.5	117.6	113.6	115.5	124.8	115.3	285,258	117,968	115,870	1,860	206	1,361	132.5	130.7
July	159.2	122.1	116.2	112.0	113.8	121.3	116.2	307,451	135,452	121,826	1,877	207	1,391	133.4	130.6
August	154.3	119.0	114.6	111.2	112.3	120.8	117.0	305,031	132,302	122,274	1,895	208	1,385	132.8	130.1
September	152.5	118.4	115.7	113.4	112.0	127.2	117.1	298,569	128,869	120,038	1,899	208	1,380	132.3	129.1
October	153.7	116.7	116.2	116.0	113.8	135.3	118.1	289,056	124,100	117,957	1,880	209	1,376	131.8	127.6
November	150.5	114.6	115.3	119.4	113.8	146.4	118.3	259,338	99,158	117,706	1,896	212	1,376	130.2	129.1
December	148.4	114.2	114.6	129.0	114.6	177.1	117.8	227,808	69,381	112,519	1,899	212	1,355	127.9	129.9
Monthly average	154.8	118.3	116.2	115.0	114.4	131.4	116.4	255,176	942,402	114,665	1,849	206	1,360	130.0	.....

Footnotes on source of data and description of series are shown on p. 217.

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EMPLOYMENT AND POPULATION—PAY ROLLS

PRODUCTION-WORKER PAY ROLLS IN MANUFACTURING INDUSTRIES, INDEXES, UNADJUSTED FOR SEASONAL VARIATION, U.S. DEPARTMENT OF LABOR

YEAR AND MONTH	All manufacturing	Durable goods industries												
		Total	Iron and steel and their products		Electrical machinery	Machinery, except electrical			Automobiles	Transportation equipment, except automobiles				Nonferrous metals and their products
			Total	Blast furnaces, steel works, and rolling mills		Total	Machinery and machine-shop products	Machine tools		Total	Aircraft and parts (excluding engines)[2]	Aircraft engines[2]	Shipbuilding and boatbuilding[2]	
	1939 average = 100													
1935 monthly average	91.3	.....	.....	.....	.....	.....	.....	90.2	.....	.....	84.0	.....	81.6	.....
1936 monthly average	99.0	.....	.....	.....	.....	.....	.....	72.2	.....	.....	87.3	.....	72.7	.....
1937 monthly average	108.7	.....	.....	.....	.....	.....	.....	105.6	.....	.....	94.5	.....	87.2	.....
1938 monthly average	91.0	.....	.....	.....	.....	.....	.....	69.6	.....	.....	94.7	.....	78.4	.....
1939 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average	114.5	125.1	121.3	122.3	127.9	130.6	127.6	177.9	126.4	185.8	242.3	296.2	154.9	125.8
1941 monthly average	167.5	202.2	182.3	171.5	224.6	219.8	220.2	302.6	150.0	526.0	789.4	910.3	472.6	189.5
1942 monthly average	245.2	325.6	243.5	194.6	338.9	341.1	346.2	493.8	209.4	1,746.9	2,613.1	2,814.1	2,005.3	266.4
1943 monthly average	334.4	469.5	311.4	222.3	498.0	448.7	501.3	503.9	321.2	3,080.3	3,496.3	4,528.7	3,504.7	354.5
1944 monthly average	345.7	482.5	324.4	223.7	520.9	483.0	475.2	383.1	335.3	3,133.9	3,452.7	4,845.1	3,514.2	357.8
1945														
January	347.0	478.9	331.7	224.4	530.3	492.9	483.3	378.6	335.4	2,993.6	3,257.1	4,334.5	3,313.4	354.2
February	347.5	476.7	335.8	223.6	534.0	484.8	490.5	381.9	337.5	2,912.7	3,234.6	4,348.4	3,107.6	362.1
March	345.7	472.1	339.2	229.1	537.2	486.0	490.6	382.0	330.8	2,812.8	3,190.3	4,279.7	2,906.6	369.9
April	338.5	460.6	338.3	228.5	529.0	435.8	483.1	270.9	324.4	2,671.9	3,070.7	3,957.0	2,711.2	367.7
May	324.9	439.1	327.6	227.1	514.0	415.8	459.8	247.6	300.2	2,460.6	2,837.0	3,703.0	2,433.6	356.6
June	321.8	426.4	315.6	222.8	505.3	420.4	464.4	253.4	290.8	2,295.4	2,540.2	3,231.9	2,327.7	348.8
July	306.6	400.4	301.1	217.3	478.0	389.2	444.0	225.8	262.7	2,145.9	2,310.4	3,042.5	2,193.4	324.9
August	273.6	346.0	264.0	199.2	413.3	351.7	392.5	203.9	190.2	1,805.8	1,854.8	2,375.9	1,919.3	302.8
September	228.7	252.5	212.5	175.3	278.0	294.4	323.8	240.5	156.6	873.9	624.5	469.7	1,115.9	230.4
October	227.7	250.5	213.4	169.4	299.3	294.3	327.8	254.9	177.9	738.8	537.4	444.3	893.4	238.1
November	227.7	248.4	216.3	173.5	312.6	293.1	323.7	233.0	199.1	604.4	506.6	389.7	637.9	251.1
December	231.4	247.4	227.5	181.2	319.5	303.5	327.6	244.5	140.4	598.0	520.4	396.3	641.2	257.3
Monthly average	293.4	374.7	285.4	206.0	437.6	378.8	447.6	320.0	253.8	1,909.5	2,040.8	2,578.6	2,016.8	313.7
1946														
January	234.5	250.2	224.1	173.2	313.9	308.9	338.2	262.3	159.3	580.2	514.3	356.6	602.5	262.8
February	215.0	204.9	183.1	147.6	214.8	274.8	293.5	258.2	148.0	511.0	520.7	369.1	536.4	227.5
March	239.5	246.2	226.2	189.1	238.3	288.6	319.0	256.8	173.8	527.9	524.0	384.4	548.5	253.1
April	256.5	277.9	245.6	193.3	298.3	314.8	362.2	261.4	252.1	582.2	553.2	457.8	555.2	277.6
May	255.6	277.9	234.1	175.8	325.3	324.9	359.2	258.6	243.1	562.5	565.9	469.2	498.5	283.2
June	265.5	292.7	242.6	182.0	350.8	345.1	377.9	270.4	262.2	562.6	585.5	469.4	483.4	300.9
July	270.4	300.5	250.2	191.8	354.4	340.9	384.3	262.3	295.7	564.6	605.6	468.9	468.8	306.7
August	285.5	321.3	269.2	204.0	383.1	360.6	406.0	281.4	322.7	559.8	640.8	496.3	421.5	327.5
September	294.9	329.2	277.4	206.3	402.2	381.3	418.4	285.5	334.6	531.2	663.9	507.8	345.6	335.6
October	297.9	334.8	277.9	203.2	413.8	393.9	433.5	291.9	328.9	550.4	681.3	530.2	353.7	343.1
November	303.9	338.5	285.6	208.7	422.4	396.6	440.3	285.5	330.8	539.9	680.4	484.3	336.8	350.1
December	312.6	345.5	281.3	193.9	437.5	407.2	455.4	290.7	334.5	581.6	683.3	533.7	399.1	361.8
Monthly average	269.6	293.3	245.4	180.7	345.8	345.2	392.3	272.2	265.5	554.5	601.6	460.8	462.1	302.5
1947														
January	314.2	348.3	292.6	209.2	432.8	414.1	460.7	283.1	326.7	572.9	668.7	535.0	395.8	360.3
February	317.6	353.2	292.3	209.9	430.2	417.2	463.6	279.7	343.3	568.6	667.8	500.8	377.9	365.7
March	320.9	358.3	298.8	213.8	437.1	424.5	468.1	277.8	353.9	567.3	662.2	479.9	386.0	364.8
April	317.6	350.0	301.5	221.0	403.6	431.0	472.5	271.2	349.5	576.0	657.2	487.6	399.1	359.8
May	319.3	343.0	310.2	237.9	414.4	437.7	479.7	265.4	335.0	572.1	639.2	477.0	395.6	354.8
June	327.2	375.5	319.2	249.1	440.5	443.6	487.2	284.8	362.6	571.1	621.5	481.5	394.3	352.0
July	321.8	359.4	307.2	237.6	430.0	427.4	472.2	242.3	355.3	492.5	642.4	485.1	243.1	332.1
August	331.5	376.8	316.8	254.2	428.1	434.5	478.5	253.6	345.1	492.4	637.6	486.7	241.8	335.3
September	345.3	382.2	327.7	254.5	450.5	451.4	494.9	257.4	360.5	509.8	623.3	501.3	262.0	349.5
October	350.1	389.9	331.6	251.3	464.5	458.0	497.1	257.5	385.8	541.5	663.8	499.9	289.9	359.3
November	353.4	395.0	335.1	255.1	471.9	459.6	498.5	253.3	395.6	555.1	663.8	479.2	316.6	367.3
December	365.7	411.0	345.8	257.9	481.2	479.9	518.9	262.2	427.7	600.2	668.7	503.5	378.9	377.8
Monthly average	332.1	371.9	314.9	237.7	440.4	439.9	482.7	263.9	363.5	551.6	648.9	493.6	340.1	356.6
1948														
January	358.7	403.1	341.9	261.2	471.0	473.8	513.0	250.1	408.7	611.2	657.4	482.9	416.7	372.7
February	354.1	393.1	337.6	257.5	465.1	471.9	513.7	254.4	367.6	593.3	667.3	469.4	385.4	372.9
March	348.4	402.0	340.8	260.3	459.1	475.2	514.7	249.2	396.5	600.4	675.9	473.9	383.7	377.1
April	347.1	393.4	329.6	253.0	444.3	462.8	511.9	240.2	366.2	601.4	695.2	481.0	373.6	368.3
May	346.7	390.8	334.4	255.4	431.6	466.4	509.3	240.7	362.6	566.4	634.2	493.5	345.7	362.5
June	359.0	401.3	340.5	269.4	440.0	480.7	519.6	242.9	385.7	561.2	649.2	517.6	321.7	368.2
July	360.9	403.0	336.9	269.9	436.3	473.6	507.9	239.0	423.3	552.4	661.1	533.1	304.5	370.6
August	374.7	418.8	360.5	295.8	454.8	482.3	520.0	246.8	419.1	547.7	638.4	483.7	290.6	379.3
September	382.2	423.7	365.0	300.3	465.4	484.0	523.2	248.3	425.9	581.8	746.1	570.0	283.1	386.3
October	382.9	435.7	376.3	300.0	474.4	491.7	531.2	250.3	421.3	613.3	754.9	599.7	291.2	394.2
November	382.3	430.3	373.6	303.4	479.2	486.9	527.3	244.1	436.9	611.8	730.7	601.3	262.4	391.9
December	377.6	430.1	371.4	303.1	474.6	491.6	532.6	245.3	421.2	635.5	698.5	618.9	288.6	391.2
Monthly average	365.1	410.4	350.7	278.8	458.0	478.5	518.7	246.6	408.9	589.7	712.4	524.6	328.9	377.1

Footnotes on source of data and description of series are shown on p. 218.

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EMPLOYMENT AND POPULATION—PAY ROLLS—Continued

PRODUCTION-WORKER PAY ROLLS IN MANUFACTURING INDUSTRIES, INDEXES, UNADJUSTED FOR SEASONAL VARIATION, U. S. DEPARTMENT OF LABOR[1]

YEAR AND MONTH	Durable goods industries					Nondurable goods industries								
	Lumber and timber basic products		Furniture and finished lumber products		Stone, clay, and glass products	Total	Textile-mill products and other fiber manufactures				Apparel and other finished textile products			Leather and leather products	
	Total	Sawmills and logging camps	Total	Furniture			Total	Cotton manufactures, except small wares	Silk and rayon goods	Woolen and worsted manufactures[2]	Total	Men's clothing[3]	Women's clothing[3]	Total	Boots and shoes
	1939 average = 100														
1935 monthly average	.....	75.1	.....	73.4	.....	.....	.....	86.4	103.5	105.6	.....	88.5	80.1	.....	93.8
1936 monthly average	.....	95.9	.....	92.5	.....	.....	.....	97.3	93.9	102.6	.....	91.3	87.0	.....	93.5
1937 monthly average	.....	112.7	.....	111.3	.....	.....	.....	114.4	100.3	111.1	.....	96.4	87.5	.....	104.2
1938 monthly average	.....	91.8	.....	84.4	.....	.....	.....	87.0	81.2	81.4	.....	79.2	87.3	.....	94.1
1939 monthly average	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average	109.7	118.5	108.7	109.7	108.6	104.1	100.8	108.2	92.6	102.3	103.1	100.2	103.7	96.3	95.0
1941 monthly average	150.4	163.4	148.2	146.5	147.3	133.5	136.2	154.4	110.2	157.3	132.9	136.8	126.1	130.3	126.7
1942 monthly average	186.7	207.9	162.2	162.9	157.6	166.6	163.0	199.9	127.9	184.8	153.9	155.7	143.0	150.2	144.2
1943 monthly average	215.1	236.3	183.9	185.3	189.1	202.3	178.9	215.9	138.6	199.5	185.2	174.9	184.4	154.2	142.0
1944 monthly average	224.6	248.8	193.7	193.1	187.7	211.9	174.7	210.3	141.5	194.1	203.4	187.1	213.3	159.4	148.1
1945															
January	217.8	236.3	200.7	198.5	186.8	220.0	178.0	216.8	144.0	198.4	217.7	196.1	237.9	166.9	157.1
February	222.0	240.1	205.3	204.0	188.3	221.1	177.3	213.7	145.8	198.3	227.3	202.9	248.2	169.1	159.4
March	221.5	240.1	205.1	203.2	192.7	222.2	177.3	212.9	145.1	198.8	232.8	208.3	254.5	172.9	163.4
April	222.1	241.4	202.9	199.7	193.7	219.1	172.6	208.2	140.3	192.3	219.2	201.1	234.1	170.2	160.2
May	222.8	243.7	200.3	196.3	189.2	214.1	167.9	204.8	139.5	184.4	203.9	189.3	215.0	164.6	152.7
June	230.1	252.2	203.4	198.1	194.2	219.6	176.8	217.0	148.4	192.8	207.0	200.7	207.5	174.4	164.5
July	211.8	229.0	196.5	191.0	190.8	214.9	172.1	216.5	144.6	183.2	190.5	185.4	182.1	169.3	159.0
August	207.6	228.7	179.1	173.3	184.6	202.8	161.5	159.2	139.9	173.1	178.8	154.4	180.2	161.1	150.5
September	202.3	221.9	170.7	162.2	180.3	205.5	168.9	207.6	144.8	181.9	205.0	171.7	230.3	161.3	149.4
October	186.8	201.5	175.8	169.8	188.0	205.4	170.4	208.3	149.7	185.0	210.0	170.6	236.8	166.2	153.7
November	182.7	197.0	180.4	174.7	180.5	207.4	173.9	206.5	148.6	191.0	204.6	166.3	229.9	166.5	155.4
December	186.9	198.5	196.0	190.4	186.6	215.7	187.0	223.5	155.9	207.7	211.4	172.3	239.9	180.5	167.7
Monthly average	209.5	227.5	193.0	188.4	188.0	214.0	173.6	211.0	145.5	190.6	209.0	185.7	224.7	168.6	157.8
1946															
January	194.1	208.7	202.0	197.5	191.0	219.0	190.0	224.5	157.5	214.6	223.3	181.0	255.3	187.5	176.3
February	206.4	220.2	210.9	207.5	211.5	224.8	203.3	238.5	168.2	236.2	234.3	192.6	262.8	197.9	188.5
March	221.6	239.5	221.0	217.8	225.4	233.0	212.6	251.3	174.9	243.9	236.2	207.7	239.5	206.7	199.5
April	236.0	257.4	228.0	225.6	233.5	235.7	216.1	255.5	178.9	248.5	255.1	213.5	296.8	209.6	203.8
May	250.3	274.7	226.7	225.4	234.2	233.9	215.5	253.3	180.3	247.5	249.5	215.3	286.9	209.9	204.9
June	270.8	299.4	239.8	236.3	246.4	238.9	219.7	257.6	181.4	248.5	252.8	222.2	283.2	211.3	204.7
July	262.0	290.9	239.4	236.4	248.0	241.0	216.2	255.9	182.1	238.5	234.1	207.3	254.2	205.9	200.1
August	298.9	332.2	259.2	255.8	267.3	256.3	233.0	286.8	199.9	244.6	264.4	225.7	306.3	208.0	199.0
September	299.8	331.2	265.0	260.3	275.3	261.3	239.6	295.0	200.4	253.3	273.5	230.1	320.1	214.3	208.0
October	308.9	338.8	276.4	272.2	280.7	261.8	245.8	297.0	210.9	254.5	273.1	230.3	311.8	209.9	202.1
November	302.8	330.6	282.2	277.2	285.3	270.1	251.2	305.9	214.6	253.7	271.6	230.6	284.9	213.1	206.5
December	309.7	334.9	294.7	288.6	293.3	280.5	259.6	314.0	223.2	264.6	279.6	252.2	296.3	232.0	228.1
Monthly average	263.4	288.2	245.4	241.6	249.3	246.4	225.2	269.4	189.4	245.7	255.6	219.0	288.2	208.8	201.8
1947															
January	312.9	337.4	298.8	294.5	291.9	280.7	260.5	317.7	227.4	268.6	292.9	251.6	322.5	234.6	232.1
February	334.1	364.9	308.7	305.9	289.8	282.7	268.2	322.8	234.1	288.1	306.0	264.2	344.8	237.1	233.8
March	336.7	367.1	309.0	305.8	296.0	283.7	271.4	336.5	236.6	274.7	305.4	264.5	340.0	236.7	233.6
April	352.0	385.3	303.7	298.8	301.4	277.2	261.6	329.2	228.0	260.6	267.2	245.0	277.7	228.8	224.7
May	383.3	415.3	302.1	295.7	299.5	276.6	264.5	317.3	227.8	252.6	259.8	247.0	260.3	220.9	215.6
June	409.8	457.4	308.0	301.9	311.5	280.0	268.6	307.5	220.7	252.5	262.3	249.9	254.1	225.9	241.1
July	394.2	441.3	298.6	291.1	298.8	285.1	243.7	304.6	217.6	243.0	256.2	239.5	283.1	229.0	224.6
August	429.7	485.2	311.6	302.2	315.5	297.0	246.2	305.7	223.5	233.6	258.4	241.4	323.1	235.8	230.9
September	427.4	480.4	324.3	316.6	320.2	309.2	262.9	317.4	236.2	268.5	268.8	260.4	334.7	248.1	243.7
October	427.2	476.2	338.8	335.2	328.2	311.2	271.8	329.1	244.2	270.4	270.5	280.1	349.5	251.8	246.6
November	429.1	476.2	343.0	344.0	331.2	312.8	288.2	332.1	254.1	276.6	304.8	279.2	319.3	252.5	248.7
December	431.8	473.4	355.7	356.2	335.7	321.4	302.0	376.4	266.5	294.4	327.3	288.5	355.9	259.6	256.0
Monthly average	389.0	430.8	316.9	312.3	310.1	293.1	265.0	327.0	234.7	264.9	291.9	257.3	314.6	238.4	234.1
1948															
January	413.5	460.3	352.2	355.4	322.9	315.3	303.0	378.7	271.5	292.0	337.0	293.1	374.8	258.7	258.3
February	417.2	452.4	350.2	356.0	321.4	316.0	310.6	377.0	282.2	321.1	345.2	293.0	387.1	262.5	261.0
March	427.6	466.4	349.2	353.4	336.6	315.7	315.6	385.1	288.0	322.1	343.2	300.8	375.4	251.7	249.7
April	433.4	471.0	353.0	338.3	337.9	301.9	307.1	374.7	287.6	308.6	306.5	293.7	307.1	227.1	219.5
May	451.1	508.4	325.6	328.6	343.4	303.3	303.8	369.7	289.0	307.9	297.9	288.6	299.3	215.4	202.8
June	488.5	543.3	326.0	325.7	347.1	317.6	304.6	385.9	294.2	311.5	303.6	290.0	310.7	233.4	225.3
July	502.9	563.3	320.4	317.5	334.2	318.0	285.4	342.0	276.9	295.5	303.6	272.6	326.6	256.5	230.6
August	538.8	604.6	347.3	334.8	358.9	331.6	298.2	357.4	295.2	297.8	342.3	300.3	380.3	248.6	242.9
September	523.3	584.4	344.5	344.2	361.2	341.6	295.5	354.9	301.3	286.1	348.1	301.1	390.2	245.1	238.7
October	519.2	575.3	354.9	358.1	372.1	331.2	291.2	350.0	299.4	265.7	335.0	280.5	351.0	236.8	227.6
November	499.7	543.7	349.2	356.7	366.9	329.5	291.9	346.9	299.1	268.8	336.8	276.0	380.6	224.4	212.3
December	465.6	503.5	343.4	354.4	366.9	326.3	291.6	342.7	293.4	275.0	329.2	271.9	376.7	234.3	227.5
Monthly average	474.2	521.8	340.7	343.3	347.5	320.7	299.9	353.1	289.7	296.0	326.5	288.2	354.6	239.5	233.0

Footnotes on source of data and description of series are shown on p. 218.

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EMPLOYMENT AND POPULATION—PAY ROLLS—Continued

PRODUCTION-WORKER PAY ROLLS IN MANUFACTURING INDUSTRIES, INDEXES UNADJUSTED FOR SEASONAL VARIATION, U. S. DEPARTMENT OF LABOR

YEAR AND MONTH	Nondurable goods industries															
	Food and kindred products				Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries			Chemicals and allied products		Products of petroleum and coal		Rubber products	
	Total	Baking	Canning and preserving	Slaughtering and meat packing		Total	Paper and pulp	Total	Newspapers and periodicals	Printing; book and job	Total	Chemicals	Total	Petroleum refining	Total	Tires and inner tubes
	1939 average = 100															
1935 monthly average ..	.....	84.4	86.5	84.1	.....	.....	75.9	.....	86.6	91.8	.....	71.7	.....	85.4	.....	87.3
1936 monthly average ..	.....	90.1	87.9	91.9	.....	.....	83.7	.....	94.2	96.1	.....	82.1	.....	91.1	.....	103.1
1937 monthly average ..	.....	99.9	114.0	105.0	.....	.....	99.8	.....	99.5	106.1	.....	104.5	.....	109.4	.....	107.9
1938 monthly average ..	.....	98.6	92.8	102.0	.....	.....	89.2	.....	97.9	97.6	.....	87.8	.....	105.0	.....	75.7
1939 monthly average ..	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average ..	102.9	102.1	101.2	104.7	104.5	107.7	110.5	102.4	102.9	103.2	117.2	123.3	106.9	101.9	105.4	104.3
1941 monthly average ..	120.7	111.2	142.9	120.6	115.9	138.4	140.0	111.3	106.1	116.1	174.4	183.0	126.3	118.2	150.1	139.5
1942 monthly average ..	150.1	131.6	191.9	157.1	136.2	155.6	161.1	113.8	107.4	120.4	307.7	259.0	152.1	143.8	176.2	166.8
1943 monthly average ..	180.9	153.0	216.0	188.6	151.0	164.8	161.6	124.7	111.7	137.3	422.5	336.9	184.3	176.7	263.0	263.7
1944 monthly average ..	203.9	167.0	246.4	209.2	158.8	195.3	192.7	134.8	116.9	151.5	398.1	376.1	212.3	213.4	301.0	319.6
1945																
January	203.0	169.7	210.4	224.6	167.0	201.4	198.3	140.5	118.4	161.3	421.4	398.7	222.5	225.6	337.9	381.7
February	197.0	170.8	208.0	192.1	165.6	202.6	198.4	139.5	118.3	158.7	429.5	409.6	225.5	229.3	338.8	379.2
March	196.0	172.8	203.7	183.4	166.0	205.3	199.2	141.5	120.2	160.6	436.0	418.2	227.2	232.6	314.5	357.5
April	197.0	173.5	214.8	173.2	160.8	201.6	196.2	140.9	120.7	159.8	434.7	422.0	233.7	240.5	314.6	342.5
May	196.4	175.1	211.1	169.5	157.2	196.6	193.8	142.2	122.4	159.7	433.9	425.5	232.1	237.0	296.3	323.4
June	205.9	178.4	223.7	186.8	164.5	204.7	201.1	143.7	121.7	161.9	427.2	433.6	235.8	239.8	302.5	329.6
July	216.7	179.5	343.2	180.3	151.9	201.2	196.1	142.5	119.7	162.3	408.4	424.9	240.8	244.5	296.6	321.9
August	209.1	176.3	339.6	162.1	149.3	191.9	188.1	144.7	126.6	159.2	366.5	412.1	235.8	241.4	263.2	281.0
September	230.1	179.7	462.9	176.3	176.0	203.2	197.2	152.6	130.3	174.4	316.3	399.5	217.5	218.5	228.6	237.3
October	219.2	182.4	345.9	176.4	181.7	209.4	204.2	155.9	132.9	176.7	308.9	382.2	203.1	203.7	251.1	269.7
November	218.2	187.1	259.3	191.4	172.2	213.6	208.1	164.0	136.3	187.1	306.0	379.1	228.6	231.3	254.5	270.6
December	223.8	187.0	249.6	225.6	164.1	221.6	215.7	169.6	141.9	194.1	308.3	390.7	228.0	228.2	271.7	289.9
Monthly average	209.4	177.7	273.2	187.0	164.7	204.3	200.0	148.2	126.1	168.0	383.1	408.0	227.6	231.0	289.4	313.7
1946																
January	219.5	187.1	226.1	235.4	166.7	224.6	218.3	172.4	143.5	199.1	311.2	403.5	227.0	226.3	284.8	306.0
February	217.1	189.8	219.0	217.7	165.2	228.7	224.5	177.9	148.9	205.4	311.6	406.3	227.6	233.7	285.3	303.3
March	213.1	193.0	217.0	210.6	171.3	236.3	229.9	184.6	154.4	212.9	318.4	414.6	238.0	235.1	294.4	311.7
April	213.0	190.7	242.5	198.9	174.6	239.9	233.0	186.7	157.8	213.6	320.7	426.6	240.0	239.5	314.3	344.8
May	210.6	183.1	243.8	199.8	181.1	241.6	236.8	187.7	160.9	211.5	313.5	425.8	235.7	239.4	315.3	344.2
June	214.9	182.2	269.4	183.1	184.1	249.0	241.7	193.0	162.0	220.3	315.9	439.2	244.2	241.8	323.0	346.3
July	243.9	194.1	482.8	190.9	178.3	248.8	244.3	195.3	163.7	225.5	318.9	448.0	253.0	247.5	311.9	328.3
August	265.2	201.8	572.4	215.2	186.2	259.3	255.3	200.4	168.8	228.5	324.0	450.0	255.5	248.6	325.5	333.6
September	258.4	207.0	663.0	189.3	196.0	263.0	256.3	205.7	175.6	235.0	333.7	461.7	260.1	253.4	350.0	371.7
October	244.7	210.8	495.2	112.2	207.4	272.1	264.0	211.5	178.9	241.4	340.5	472.2	255.7	248.6	346.0	366.4
November	266.9	220.3	541.1	234.3	212.7	280.8	271.2	217.4	182.0	250.5	350.3	487.0	255.9	248.0	359.8	378.7
December	280.2	231.8	331.5	261.7	222.0	289.1	277.6	227.8	189.7	264.1	363.6	510.6	254.5	252.1	372.3	384.7
Monthly average	237.3	199.3	362.0	198.3	187.1	252.8	246.1	196.7	165.5	225.7	326.9	445.5	245.6	242.6	323.6	343.3
1947																
January	273.2	223.6	259.5	297.4	209.4	289.1	280.0	223.6	185.2	259.7	370.0	522.2	257.9	249.4	365.7	375.9
February	258.7	217.5	227.4	264.9	201.0	293.0	285.6	225.6	191.2	258.9	379.1	527.0	260.7	251.0	364.5	372.5
March	255.5	216.8	216.8	243.1	193.1	296.0	287.1	231.7	197.2	264.5	384.1	532.1	266.0	256.4	353.3	357.7
April	259.8	220.1	252.6	238.0	181.6	296.0	289.8	234.9	202.1	266.4	385.2	537.2	269.7	260.3	363.1	372.4
May	270.4	225.9	239.5	261.9	182.8	296.3	294.2	238.6	209.3	266.8	389.1	546.7	280.6	268.3	347.5	359.2
June	286.7	231.4	274.4	273.5	194.8	303.4	307.1	240.3	210.0	269.7	384.1	554.0	291.4	279.6	342.3	356.2
July	317.1	237.1	442.7	296.2	200.0	304.2	314.5	238.0	206.9	270.5	387.7	560.0	300.5	292.6	331.2	350.0
August	343.3	238.0	720.7	285.3	203.0	307.2	317.3	240.0	214.0	267.3	390.2	552.0	302.1	289.4	337.6	355.5
September	356.1	243.6	754.6	288.0	205.3	315.5	322.0	249.7	221.6	279.3	403.1	552.3	307.5	294.4	348.3	355.3
October	332.8	252.2	483.6	288.4	214.5	320.5	322.6	252.8	221.6	285.8	409.6	554.9	301.8	286.6	354.4	354.7
November	323.5	249.4	293.7	337.6	216.3	325.9	325.0	257.2	224.0	292.5	416.4	566.0	309.5	295.9	361.4	362.4
December	321.9	251.3	276.2	361.2	219.6	334.0	332.5	263.1	230.0	297.8	424.1	580.8	313.3	300.4	373.6	365.6
Monthly average	300.4	233.9	366.6	286.3	201.6	306.8	306.5	241.3	209.6	273.3	393.6	548.8	288.4	277.2	353.6	361.5
1948																
January	296.6	243.2	239.3	323.0	210.5	328.0	330.3	255.3	218.9	295.9	426.7	586.6	316.1	305.9	354.9	344.4
February	288.5	257.2	239.9	280.6	195.7	328.9	333.8	254.7	224.6	290.9	425.5	584.8	315.4	302.1	337.2	315.4
March	285.6	249.6	227.0	295.8	204.6	330.8	335.6	258.5	229.2	292.5	425.1	584.3	320.0	306.6	320.6	292.4
April	267.4	250.7	240.8	192.5	205.7	325.7	333.3	259.5	234.6	291.0	422.1	591.1	316.7	310.9	312.8	286.4
May	281.3	259.2	260.4	226.4	201.3	331.1	343.2	262.2	236.5	296.7	422.5	589.6	335.8	326.2	318.9	305.7
June	328.3	270.6	314.8	329.2	205.8	337.8	347.7	264.9	238.1	299.3	434.9	613.6	342.2	330.8	330.2	322.0
July	352.2	273.5	469.2	318.8	205.5	341.7	357.7	260.1	235.5	296.0	432.7	600.4	353.4	344.9	329.7	329.8
August	351.3	273.5	525.4	296.0	218.3	352.1	363.6	264.8	240.6	297.6	450.6	629.1	358.2	345.5	347.2	341.0
September	389.8	282.6	835.0	303.5	214.8	355.0	362.9	273.6	253.6	304.8	462.5	641.6	345.6	326.1	344.9	326.2
October	358.2	286.6	537.1	305.4	224.3	357.4	359.1	273.6	252.2	305.4	460.1	628.6	344.8	324.7	345.5	316.2
November	340.7	280.8	313.7	336.2	223.5	362.2	364.7	275.4	253.3	307.9	461.9	637.5	354.9	343.9	341.9	312.9
December	333.5	279.5	280.0	365.6	217.9	356.5	357.9	280.6	258.5	316.0	462.3	639.7	345.5	338.2	332.7	299.6
Monthly average	322.8	267.3	373.6	297.8	210.7	342.3	349.2	265.3	239.7	299.5	440.5	610.6	337.6	325.3	334.7	316.2

Footnotes on source of data and description of series are shown on p. 218.

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EMPLOYMENT AND POPULATION—PAYROLLS—Continued

PAY ROLLS IN NONMANUFACTURING INDUSTRIES, INDEXES UNADJUSTED FOR SEASONAL VARIATION, U. S. DEPARTMENT OF LABOR[1]

YEAR AND MONTH	Mining[2]					Public utilities[3]				Services[4]			Trade[5]			
													Retail			
	Anthracite	Bituminous coal	Metal	Quarrying and nonmetallic	Crude petroleum and natural gas	Electric light and power	Street railways and buses	Telegraph	Telephone	Cleaning and dyeing	Power laundries	Hotels, year-round	Total	Food	General merchandise	Wholesale
	1939=100															
1935 monthly average ..	111.8	93.3	55.4	.....	.....	80.9	90.3	.....	.....	.....	.....	78.5	79.6	87.2	76.0	78.3
1936 monthly average ..	109.7	111.6	81.3	.....	.....	88.6	95.1	.....	.....	.....	.....	85.0	87.0	90.4	83.2	84.8
1937 monthly average ..	109.0	121.8	127.6	.....	.....	100.2	100.1	109.7	95.6	.....	.....	96.1	98.3	97.4	95.4	95.9
1938 monthly average ..	93.1	95.5	87.5	.....	.....	99.3	98.7	98.9	98.4	.....	.....	97.8	95.9	97.2	94.6	96.3
1939 monthly average ..	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1940 monthly average ..	100.9	116.6	117.7	109.1	98.3	104.4	101.3	103.6	104.7	108.0	108.6	101.5	103.4	103.2	101.4	103.1
1941 monthly average ..	111.4	144.7	144.9	148.0	105.4	110.8	108.4	117.5	118.0	127.1	126.6	109.1	114.5	111.4	115.3	113.8
1942 monthly average ..	132.8	182.4	174.7	189.1	114.6	112.1	129.8	132.5	131.5	149.4	148.3	119.8	116.6	125.2	123.0	121.5
1943 monthly average ..	146.1	203.3	184.9	199.6	128.0	109.2	155.7	159.3	144.9	185.4	167.0	138.7	120.6	129.2	135.9	127.0
1944 monthly average ..	169.1	241.2	161.8	191.0	146.6	113.9	168.3	175.0	155.0	207.1	179.6	157.8	128.2	138.5	141.4	136.0
1945																
January	154.7	243.4	142.7	167.2	150.9	115.2	175.1	172.3	157.8	206.4	182.1	166.8	130.7	141.4	146.3	139.1
February	168.6	241.7	146.5	169.0	153.0	117.3	178.9	171.4	159.0	208.8	179.8	167.9	130.5	141.6	141.8	141.5
March	168.2	232.3	147.4	175.5	152.3	116.8	175.7	170.8	162.4	230.1	183.0	166.7	133.0	141.2	147.6	141.4
April	151.7	173.3	147.0	185.8	151.2	117.4	174.2	169.9	163.2	233.9	183.4	165.6	132.0	139.7	143.5	144.4
May	14.2	234.8	143.8	185.1	152.3	117.5	176.2	174.0	166.1	232.6	182.7	167.9	131.0	139.0	144.0	140.8
June	163.8	259.4	143.3	194.5	156.8	119.2	178.2	175.3	172.6	244.8	187.7	171.5	134.2	142.8	148.3	141.9
July	160.7	217.6	135.1	197.7	156.6	119.6	177.1	175.0	177.7	244.1	191.6	171.2	136.4	145.5	148.0	144.7
August	166.9	214.5	127.0	189.9	160.8	120.7	178.7	200.4	195.7	223.8	181.2	172.0	132.0	144.7	141.2	141.3
September	168.9	228.1	128.7	193.8	159.4	120.6	177.1	177.2	181.7	249.7	189.9	177.2	138.7	145.7	150.0	145.6
October	192.5	135.2	129.4	200.0	154.2	120.9	178.1	177.6	189.0	262.1	191.0	184.6	144.2	149.7	157.7	150.7
November	162.9	240.0	127.9	198.6	161.7	126.7	179.1	177.9	200.3	246.0	190.8	190.6	151.9	154.9	172.4	155.2
December	188.6	251.6	128.4	188.5	160.0	129.8	184.0	178.8	203.5	251.9	197.0	196.1	167.6	159.5	209.2	159.2
Monthly average	155.1	222.7	137.3	187.1	155.8	120.1	177.8	176.7	177.4	236.2	186.7	174.8	138.5	145.5	154.0	145.5
1946																
January	168.5	236.9	128.7	183.5	163.7	133.7	181.4	155.3	205.2	259.5	202.0	196.4	154.9	159.7	165.8	161.2
February	201.2	251.5	102.1	191.0	167.1	138.3	187.2	176.9	230.7	257.6	200.1	199.8	157.1	161.7	165.5	165.0
March	201.5	255.8	112.8	209.5	169.8	140.4	187.2	177.1	237.0	277.4	205.0	201.1	160.9	163.9	173.3	167.5
April	185.3	23.4	113.1	235.6	169.4	142.5	191.4	173.5	246.1	301.7	207.3	201.1	167.8	165.7	185.2	169.8
May	203.7	110.4	118.0	233.8	171.0	144.2	195.2	175.6	254.0	297.7	210.6	204.6	166.2	166.1	180.5	169.6
June	206.4	283.6	139.2	254.1	173.1	148.4	199.5	174.9	259.9	311.4	216.0	205.0	171.3	170.0	188.8	172.6
July	176.8	235.4	144.8	261.5	178.2	150.2	206.7	178.6	268.8	305.5	218.8	204.9	172.6	171.5	187.1	174.5
August	218.2	285.6	158.9	275.4	179.6	152.4	211.2	178.5	267.6	287.3	213.3	208.9	174.6	177.2	188.1	177.3
September	219.1	278.4	160.4	278.7	176.1	153.3	207.9	177.3	265.0	299.6	213.6	209.5	180.8	173.6	199.0	182.8
October	225.7	281.0	161.8	278.3	176.8	155.3	212.6	201.7	259.2	300.4	214.9	214.5	182.5	174.6	204.8	184.5
November	205.7	276.3	160.6	272.1	177.7	157.6	210.9	194.2	273.0	289.6	216.9	218.5	191.7	185.7	225.0	189.7
December	239.7	306.1	172.7	271.5	173.3	161.6	213.6	190.5	264.5	293.6	227.7	218.8	212.2	194.6	277.2	197.2
Monthly average	204.4	235.4	139.4	245.4	173.0	148.2	200.4	185.0	253.4	290.1	212.2	207.0	174.4	172.0	195.1	176.0
1947																
January	228.1	314.5	169.6	250.7	181.1	159.5	216.1	185.1	267.5	286.7	228.6	215.1	187.2	189.4	208.4	189.7
February	208.5	294.7	174.9	251.6	180.1	163.7	219.5	201.5	269.4	275.2	222.2	216.6	187.5	197.1	201.4	190.4
March	232.8	291.0	176.1	261.4	180.7	160.8	218.6	198.0	267.2	289.3	223.2	216.8	190.1	199.9	205.6	191.6
April	175.5	225.8	178.3	285.1	190.8	166.5	218.8	239.3	136.1	299.4	227.3	219.4	192.9	202.8	210.4	190.8
May	210.2	290.3	186.3	295.5	192.2	168.2	220.0	225.9	202.9	313.5	231.0	221.1	195.3	206.0	212.3	191.4
June	219.4	300.6	196.7	307.1	205.0	177.5	222.1	218.8	292.5	328.4	239.3	226.4	201.6	212.1	218.9	198.0
July	200.3	229.7	185.1	307.0	204.9	178.4	222.1	215.2	302.2	310.5	238.5	222.0	198.5	213.8	214.1	196.5
August	244.0	314.7	193.3	317.2	204.0	182.9	225.2	213.5	306.2	285.0	231.3	221.0	197.6	212.2	212.0	198.2
September	237.9	321.6	193.6	315.9	206.5	183.1	224.1	211.8	312.3	301.7	236.2	222.4	202.5	209.2	220.4	203.3
October	252.7	327.5	192.7	319.2	199.9	182.8	223.2	208.1	314.2	303.8	232.3	226.9	207.1	213.8	225.2	206.9
November	224.4	327.4	194.8	305.7	211.0	187.6	223.6	208.8	321.5	293.7	226.8	228.6	216.5	220.0	251.1	213.6
December	239.4	345.8	198.8	295.3	203.2	185.7	226.7	207.8	313.0	292.9	233.6	233.2	237.6	221.5	314.0	213.9
Monthly average	222.8	298.6	185.8	292.6	196.7	174.7	221.7	211.4	275.4	298.3	230.9	222.5	201.4	208.2	224.6	198.7
1948																
January	242.4	350.5	198.9	272.8	215.5	187.9	230.1	208.5	315.8	265.6	232.9	230.4	209.4	219.4	233.0	211.7
February	232.8	320.0	201.7	262.0	219.9	188.2	234.7	212.6	316.3	271.9	225.4	233.2	208.4	221.5	221.4	214.9
March	255.9	342.0	201.3	272.7	218.3	184.4	232.6	213.0	314.7	291.2	227.5	229.0	210.4	226.1	225.5	210.8
April	195.4	167.4	201.7	295.4	213.4	188.6	227.1	224.8	317.7	308.0	231.5	233.4	211.1	225.5	225.8	211.0
May	246.2	344.3	206.1	312.5	223.4	192.1	228.1	231.1	326.1	312.4	232.3	234.6	213.8	227.0	229.2	211.8
June	245.0	344.2	202.2	329.1	227.1	196.4	231.2	228.5	327.1	324.8	238.3	236.3	218.3	231.9	236.5	211.8
July	193.3	293.0	202.2	329.7	240.8	202.8	232.2	233.2	336.1	308.0	240.6	234.4	218.6	232.9	233.6	215.3
August	260.3	365.8	210.4	348.5	251.0	204.9	235.2	228.5	331.7	287.2	228.1	233.7	218.1	229.0	231.8	220.6
September	247.3	355.1	211.2	342.4	235.6	204.3	233.4	226.4	335.4	296.8	232.9	235.3	219.4	226.0	238.3	220.8
October	260.4	358.5	224.9	345.2	230.7	204.5	235.7	247.4	338.8	300.0	227.6	236.7	223.5	227.4	252.7	222.5
November	216.0	343.1	215.3	329.5	235.3	205.8	231.2	245.3	349.7	289.3	226.8	237.9	228.4	229.7	270.3	224.2
December	224.6	355.0	224.4	321.2	235.7	206.4	233.4	242.6	339.7	291.3	227.6	238.6	251.4	234.8	340.8	224.0
Monthly average	235.1	328.2	209.1	313.4	228.1	197.2	232.1	228.3	329.1	297.2	231.0	234.7	219.2	227.6	244.9	216.6

Footnotes on source of data and description of series are shown on p. 218.

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EMPLOYMENT AND POPULATION—LABOR CONDITIONS

AVERAGE WEEKLY HOURS PER WORKER IN MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]

YEAR AND MONTH	All manufacturing	Durable goods industries														
		Total	Iron and steel and their products		Electrical machinery	Machinery, except electrical			Automobiles	Transportation equipment, except automobiles				Nonferrous metals and their products[2]	Lumber and timber basic products	
			Total[2]	Blast furnaces, steel works and rolling mills[2]		Total	Machinery and machine-shop products[2]	Machine tools		Total	Aircraft and parts (excluding engines)	Aircraft engines	Shipbuilding and boatbuilding		Total	Sawmills and logging camps
	Hours															
1935 monthly average ..	36.6	37.3	38.0	34.9	.....	.....	37.6	41.5	37.1	.....	40.9	.....	32.6	38.8	.....	37.2
1936 monthly average ..	39.2	41.0	40.6	40.9	.....	.....	42.4	44.6	38.5	.....	42.1	.....	35.7	41.1	.....	43.1
1937 monthly average ..	38.6	40.0	39.1	36.7	.....	.....	41.9	45.1	35.9	.....	42.3	.....	37.1	39.9	.....	43.3
1938 monthly average ..	35.5	35.0	31.5	28.7	.....	.....	36.0	38.3	32.3	.....	40.1	.....	36.6	36.6	.....	40.4
1939 monthly average ..	37.7	38.0	37.2	35.3	38.6	39.3	39.4	42.9	35.4	38.9	41.5	44.1	38.0	38.9	39.0	38.4
1940 monthly average ..	38.1	39.3	38.6	37.0	40.4	41.9	41.6	48.2	37.7	41.0	43.2	45.8	39.6	39.9	38.6	38.0
1941 monthly average ..	40.5	42.1	41.6	39.0	43.7	45.9	46.0	51.7	39.6	44.4	45.3	46.9	44.4	42.4	39.7	39.1
1942 monthly average ..	42.9	45.1	43.6	40.2	46.2	49.2	48.8	53.4	44.4	47.6	47.0	48.7	46.0	44.6	40.8	40.2
1943 monthly average ..	44.9	46.6	46.2	44.3	46.9	48.3	48.9	50.9	45.2	47.1	46.4	47.4	47.5	46.6	43.1	42.5
1944 monthly average ..	45.2	46.6	46.8	46.3	46.4	48.7	48.2	50.7	45.5	47.3	47.1	46.6	47.5	46.8	43.2	42.5
1945																
January	45.4	46.8	46.9	46.2	46.5	48.7	48.5	[3]51.0	45.2	48.0	47.7	[3]46.7	[3]48.1	47.2	42.6	42.0
February	45.4	46.8	46.9	46.3	46.7	48.8	48.7	51.0	46.5	47.2	47.3	47.4	47.1	47.1	43.3	42.6
March	45.4	46.7	47.1	47.0	46.6	48.6	48.7	50.9	46.1	47.1	47.1	47.1	46.9	47.3	43.1	42.5
April	45.1	46.5	46.9	47.0	46.4	48.1	48.3	50.2	45.5	45.8	46.8	45.8	47.0	47.1	43.6	43.1
May	44.1	45.5	46.0	46.6	45.6	46.5	46.6	47.7	43.9	45.9	46.5	45.1	45.8	46.0	42.9	42.4
June	44.6	45.8	46.0	45.6	45.7	47.7	47.6	48.9	43.8	46.2	46.9	44.2	45.3	46.2	44.0	43.5
July	44.0	44.9	45.2	45.1	45.3	46.7	46.6	47.7	42.3	45.8	45.9	43.6	46.6	45.7	41.4	40.6
August	40.7	41.1	41.7	42.2	41.2	42.7	42.7	45.6	33.5	41.7	40.7	37.2	43.5	43.3	40.5	40.2
September	41.4	41.0	41.8	40.4	40.8	43.0	42.8	44.7	36.5	38.8	38.1	36.7	38.7	42.5	40.8	40.3
October	41.6	41.5	42.1	40.4	41.1	43.0	43.1	44.1	38.4	39.1	40.1	39.0	38.2	43.2	42.2	41.8
November	41.2	41.1	42.1	40.8	41.3	42.6	42.9	43.9	37.8	37.4	39.7	37.6	35.0	43.2	40.5	40.1
December	41.5	41.4	42.5	41.0	41.5	42.9	42.8	44.4	36.0	39.7	40.8	40.3	38.3	43.3	39.0	38.2
Monthly average	43.4	44.1	44.6	44.1	44.1	45.8	46.1	47.8	41.3	43.6	45.7	44.5	45.1	45.2	42.0	41.4
1946																
January	41.0	40.8	41.1	38.5	41.3	42.0	42.5	44.4	37.5	40.0	41.[illegible]	40.9	38.8	43.3	38.8	38.0
February	40.5	40.0	39.1	30.4	40.3	41.4	42.3	43.3	34.5	39.0	40.8	42.1	37.3	43.2	40.1	39.4
March	40.7	40.6	40.0	37.9	40.3	41.7	41.7	43.6	37.0	40.0	41.0	41.9	38.8	42.2	41.1	40.5
April	40.5	40.4	39.9	37.5	40.2	41.5	42.2	42.6	37.4	39.9	41.3	41.8	35.5	41.8	41.3	40.8
May	39.7	39.3	38.4	35.8	38.9	40.1	40.4	41.6	36.3	39.1	40.7	41.3	37.6	41.1	40.9	40.4
June	40.0	39.8	38.8	36.0	39.8	40.9	41.2	42.2	35.6	39.5	40.4	41.6	38.1	40.9	41.5	41.1
July	39.7	39.3	38.5	36.4	39.4	40.4	40.7	41.3	37.8	39.3	40.0	40.6	38.6	40.0	39.1	38.9
August	40.5	40.5	39.9	38.2	40.6	40.9	41.6	42.0	39.2	39.7	40.7	41.4	38.0	40.8	41.8	41.4
September	40.3	40.3	39.7	38.0	40.8	41.1	41.2	41.9	38.5	38.6	40.6	41.9	35.7	40.7	41.4	41.2
October	40.5	40.7	40.3	38.7	40.7	41.5	41.6	42.6	38.8	40.0	40.6	42.1	37.7	40.9	41.9	41.5
November	40.2	40.2	40.0	38.8	40.6	40.9	41.1	42.3	38.6	38.4	39.6	37.2	35.7	40.9	40.6	40.2
December	40.9	40.8	39.8	37.0	41.1	41.4	41.8	42.8	39.4	40.6	40.4	41.9	40.0	41.7	41.7	41.1
Monthly average	40.4	40.2	39.6	37.4	40.3	41.2	41.5	42.5	37.6	39.5	40.6	41.2	38.0	41.5	40.9	40.4
1947																
January	40.6	40.5	40.2	38.2	40.5	41.4	41.7	42.2	38.9	40.2	39.8	41.4	40.2	41.0	40.6	40.0
February	40.4	40.5	40.0	38.5	40.0	41.3	41.5	42.3	38.8	39.7	40.1	40.7	38.4	41.0	42.1	41.8
March	40.4	40.7	40.4	38.9	40.5	41.5	41.6	42.3	39.7	39.8	39.8	39.4	39.9	41.0	41.0	40.6
April	40.1	40.5	40.4	39.2	40.0	41.5	41.6	42.0	38.5	39.8	39.6	39.7	39.3	40.8	41.4	40.9
May	40.1	40.5	40.3	38.9	39.8	41.4	41.6	42.1	38.3	40.2	39.5	39.6	40.4	40.6	42.0	41.7
June	40.2	40.7	40.5	39.5	39.8	41.3	41.5	42.2	38.7	40.1	39.2	38.8	40.7	40.5	42.8	42.5
July	39.8	40.0	39.3	37.4	39.8	40.9	40.8	41.5	37.7	40.1	39.7	39.2	39.9	39.7	42.2	42.1
August	39.8	40.0	39.6	39.2	39.2	40.5	40.9	41.4	37.2	39.6	40.0	39.2	39.3	39.5	43.3	43.1
September	40.4	40.6	40.3	39.0	40.4	41.1	41.3	41.8	39.2	39.7	39.3	40.0	39.5	40.2	42.8	42.5
October	40.6	40.9	40.5	39.0	40.6	41.3	41.3	42.1	39.5	40.4	40.2	40.5	39.8	40.8	42.6	42.2
November	40.4	40.7	40.5	39.4	40.6	41.2	41.4	41.9	39.8	38.6	39.3	39.4	36.1	41.1	42.2	41.9
December	41.2	41.7	41.2	39.5	41.1	42.2	42.7	43.1	41.4	40.8	40.6	41.2	40.5	41.8	43.2	42.8
Monthly average	40.3	40.6	40.3	38.9	40.2	41.3	41.5	42.1	39.0	39.9	39.8	39.9	39.6	40.7	42.2	41.8
1948																
January	40.5	40.9	40.6	39.5	40.5	41.8	42.0	42.3	39.6	40.3	39.4	40.6	40.3	41.2	42.4	42.0
February	40.2	40.5	40.4	39.5	40.4	41.4	41.8	42.3	38.1	39.6	39.9	40.1	38.9	41.2	41.7	41.1
March	40.4	40.9	40.6	39.4	40.3	41.6	41.8	42.3	38.9	40.3	40.1	40.6	40.3	41.1	42.3	42.0
April	40.1	40.5	39.9	38.6	39.9	41.4	41.6	42.0	38.6	40.5	40.6	40.5	40.2	40.9	42.1	41.6
May	39.9	40.1	40.3	39.9	39.6	41.2	41.6	42.0	35.2	40.0	40.4	40.9	39.4	40.6	42.5	41.3
June	40.2	40.5	40.3	39.3	40.0	41.4	41.6	42.0	37.7	39.6	40.4	40.6	39.2	40.8	42.6	42.6
July	39.8	40.0	39.6	38.7	39.4	40.6	40.7	41.6	38.5	39.2	40.0	40.6	38.8	40.1	41.9	41.7
August	40.1	40.7	40.3	39.6	40.0	41.0	41.3	41.6	38.9	39.7	40.5	41.1	37.7	40.7	43.1	42.9
September	39.8	40.0	39.7	39.3	40.0	40.6	40.7	41.5	37.4	39.5	40.7	41.2	35.6	40.8	41.8	41.6
October	40.0	40.9	40.8	40.4	40.2	41.0	41.3	41.8	39.9	39.8	40.6	41.7	37.5	41.2	42.5	42.2
November	39.8	40.4	40.5	40.0	40.3	40.7	41.0	41.5	38.6	39.4	40.9	41.2	35.0	40.8	40.1	41.3
December	40.0	40.7	40.5	39.8	40.3	41.1	41.5	41.6	39.4	40.6	40.9	41.7	38.1	41.2	40.4	41.0
Monthly average	40.1	40.5	40.3	39.5	40.1	41.2	41.4	41.9	38.4	39.8	40.4	40.9	38.7	40.9	42.1	42.8

Footnotes on source of data and description of series are shown on p. 218.

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EMPLOYMENT AND POPULATION—LABOR CONDITIONS—Continued

AVERAGE WEEKLY HOURS PER WORKER IN MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]

YEAR AND MONTH	Durable goods industries			Nondurable goods industries												
	Furniture and finished lumber products		Stone, clay, and glass products[2]		Textile-mill products and other fiber manufactures				Apparel and other finished textile products			Leather and leather products		Food and kindred products			
	Total	Furniture		Total	Total[2]	Cotton manufactures, except small wares	Silk and rayon goods	Woolen and worsted manufactures[2]	Total[2]	Men's clothing[4]	Women's clothing[4]	Total	Boots and shoes	Total[2]	Baking	Canning and preserving	Slaughtering and meat packing
	Hours															
1935 monthly average	.....	38.9	38.3	36.1	35.1	34.6	34.8	36.8	31.4	30.4	31.9	36.1	35.5	39.3	40.5	35.9	40.4
1936 monthly average	.....	42.4	39.1	37.7	37.0	37.5	36.2	36.2	33.4	32.2	33.3	36.3	35.6	41.1	42.3	36.5	42.2
1937 monthly average	.....	40.7	38.8	37.4	35.0	36.2	35.9	35.3	32.5	32.0	31.8	36.7	36.1	41.3	42.6	37.9	41.0
1938 monthly average	.....	36.3	36.2	36.1	34.3	33.7	34.9	34.1	31.7	29.5	32.4	34.8	34.3	40.6	42.0	36.0	41.0
1939 monthly average	38.5	38.9	37.6	37.4	36.6	36.7	36.5	36.4	34.5	33.2	33.9	35.2	35.7	40.3	41.7	37.0	40.6
1940 monthly average	38.6	39.3	37.4	37.0	35.7	36.0	35.7	36.1	33.8	32.5	33.8	34.7	34.2	39.9	41.4	36.3	40.2
1941 monthly average	40.8	41.4	39.0	38.9	38.6	39.1	37.8	39.2	35.7	35.7	35.2	38.3	37.8	40.4	41.8	38.1	39.6
1942 monthly average	41.6	41.8	40.2	40.3	40.2	40.8	40.4	40.1	36.3	36.1	35.9	38.8	38.2	41.5	42.8	38.6	40.9
1943 monthly average	44.1	44.1	42.7	42.5	41.5	41.5	41.7	41.6	38.0	38.1	37.4	39.9	39.2	44.1	44.6	38.9	46.5
1944 monthly average	44.2	44.1	43.6	43.1	41.9	42.0	42.0	42.2	38.0	38.7	37.0	41.3	40.4	45.4	45.4	40.1	49.5
1945																	
January	44.4	44.2	43.6	43.4	42.3	42.6	41.9	42.9	38.2	38.9	37.0	41.8	41.2	45.6	45.2	40.1	51.1
February	44.8	44.8	43.8	43.4	42.3	42.4	42.4	42.9	38.8	39.7	37.6	42.2	41.5	44.9	45.2	40.7	46.8
March	44.6	44.5	44.2	43.5	42.4	42.5	42.5	42.9	39.0	40.0	37.8	42.5	41.8	45.1	45.5	41.3	46.3
April	44.3	44.2	44.5	43.2	41.9	42.3	41.6	42.2	37.9	39.0	36.4	42.0	41.1	45.0	45.5	40.9	45.9
May	43.6	43.5	43.6	42.3	40.7	41.3	40.7	40.7	36.4	37.2	35.3	40.4	39.2	44.5	45.2	39.4	45.7
June	44.1	43.7	43.8	43.1	41.8	42.0	42.0	42.3	37.2	38.4	35.7	42.1	41.5	45.6	45.8	40.4	48.0
July	43.3	42.8	43.4	42.8	41.3	41.7	41.5	41.9	36.7	37.2	35.2	41.7	41.1	45.8	46.3	42.0	47.7
August	40.6	40.2	41.6	40.3	38.4	38.3	39.3	39.5	33.2	33.6	31.5	39.3	38.5	43.3	45.5	36.9	44.4
September	42.3	41.7	41.8	41.8	40.6	40.6	40.8	41.4	36.2	36.1	35.6	40.6	39.9	44.7	45.7	40.8	48.0
October	42.7	42.5	42.5	41.5	40.4	40.4	41.8	40.4	36.7	36.7	35.9	40.9	40.2	44.1	45.8	39.3	46.9
November	42.0	41.9	42.0	41.3	40.3	40.3	41.1	40.5	36.1	36.3	35.3	39.6	39.2	44.4	45.8	37.9	47.6
December	42.5	42.3	41.9	41.5	40.7	40.5	41.2	41.9	36.4	37.0	35.6	40.6	39.9	45.3	45.7	40.1	50.1
Monthly average	43.3	43.1	43.1	42.3	41.1	41.3	41.4	41.6	36.9	37.6	35.8	41.1	40.4	44.9	45.6	39.9	47.5
1946																	
January	41.8	41.4	40.7	41.2	40.4	40.1	41.0	41.8	36.7	37.0	36.1	39.9	39.2	44.9	45.4	40.2	48.7
February	42.3	42.1	41.1	40.9	40.5	40.0	41.5	41.6	36.5	36.8	35.8	40.4	40.2	44.3	45.1	39.5	46.1
March	42.5	42.2	41.6	40.9	40.4	39.8	41.4	41.4	37.5	37.5	37.3	40.8	40.6	42.9	45.1	39.6	40.6
April	42.3	42.1	41.3	40.6	40.3	39.8	41.6	41.4	37.2	37.7	36.5	40.5	40.5	42.8	45.0	40.2	40.1
May	41.3	41.3	40.2	40.1	39.8	39.3	41.3	41.1	36.9	37.6	36.4	39.6	39.6	42.4	44.2	39.2	40.6
June	41.8	41.4	40.4	40.2	40.0	39.5	40.8	41.1	37.1	38.1	36.1	39.3	39.0	42.3	43.9	40.0	39.3
July	41.0	40.6	39.5	40.1	39.6	39.4	40.7	40.5	36.0	36.2	35.4	38.2	37.8	43.8	44.8	43.2	43.0
August	41.9	41.7	40.7	40.4	40.1	39.8	41.3	40.9	37.0	37.5	36.4	37.8	36.9	43.7	45.0	42.3	43.4
September	41.8	41.6	40.5	40.3	40.0	39.8	40.4	41.1	35.9	37.7	35.8	38.2	37.9	43.0	44.5	43.5	35.9
October	42.2	41.8	40.6	40.2	40.2	39.9	41.6	40.9	35.8	37.7	35.5	37.5	36.9	42.4	43.5	41.7	37.5
November	41.7	41.4	40.3	40.3	40.2	40.3	41.1	40.1	35.6	37.8	34.9	37.1	36.3	42.9	44.0	37.3	44.9
December	42.2	41.6	41.0	41.1	40.9	40.9	41.8	41.3	37.0	38.1	35.3	39.1	38.8	44.4	45.3	38.8	46.4
Monthly average	41.9	41.6	40.7	40.5	40.2	39.9	41.2	41.1	36.9	37.5	35.9	39.0	38.6	43.3	44.7	41.0	42.6
1947																	
January	41.8	41.5	40.5	40.7	40.5	40.6	41.1	41.3	36.9	37.8	35.7	39.3	39.1	43.6	43.9	37.6	47.5
February	41.9	42.0	40.1	40.4	40.4	40.5	41.6	41.0	36.9	37.8	36.2	39.5	39.2	42.7	43.2	37.0	44.3
March	41.7	41.9	40.5	40.1	40.0	40.1	41.5	40.1	36.7	37.6	35.1	39.0	38.8	42.3	43.0	37.7	41.9
April	41.5	41.4	40.5	39.6	39.1	39.3	40.2	39.1	35.5	36.7	34.4	38.3	38.0	42.1	[5]41.9	38.0	41.8
May	41.5	41.2	40.3	39.7	38.9	38.8	41.0	39.2	35.8	37.2	34.6	38.1	37.8	43.0	42.5	38.3	44.0
June	41.7	41.6	40.8	39.8	38.6	38.5	40.3	39.4	36.0	37.2	35.0	38.1	37.7	43.2	42.6	37.8	44.5
July	41.1	40.9	40.1	39.7	38.4	38.3	40.3	39.1	35.8	36.5	34.8	38.2	37.8	43.2	42.7	39.9	44.5
August	41.2	41.0	40.6	39.5	38.2	38.4	40.0	38.6	35.2	35.1	34.6	38.1	37.7	43.4	41.9	42.6	43.0
September	41.5	41.4	40.4	40.2	39.5	39.2	40.9	40.2	36.0	36.8	35.0	39.1	38.8	43.4	41.9	42.8	43.4
October	42.1	42.3	40.8	40.2	39.7	39.6	41.0	39.7	36.9	37.9	35.8	39.0	38.7	42.8	41.9	40.9	43.2
November	41.8	42.3	40.5	40.1	40.1	40.4	41.2	39.6	36.4	37.5	35.3	38.3	37.8	42.5	41.6	35.9	46.9
December	42.7	42.9	41.0	40.8	41.0	41.1	42.3	41.2	37.1	37.7	35.2	39.1	38.7	43.3	42.3	37.7	47.7
Monthly average	41.7	41.7	40.5	40.1	39.5	39.6	41.0	39.7	36.3	37.2	35.3	38.7	38.3	43.0	[6]42.5	39.7	44.5
1948																	
January	41.9	42.2	40.0	40.0	40.5	40.7	41.9	40.8	36.6	37.1	35.0	39.0	38.8	42.0	41.6	37.3	44.8
February	41.4	41.9	39.9	39.9	40.2	40.1	41.8	40.8	36.7	37.1	35.1	39.0	38.8	41.6	43.6	38.4	40.7
March	41.8	42.1	40.8	39.9	40.6	40.7	42.2	40.7	36.7	37.4	35.1	37.8	37.5	41.6	41.9	36.6	43.6
April	41.0	41.1	40.7	39.6	39.9	40.1	41.8	39.9	36.2	37.3	35.1	36.2	35.3	42.4	42.1	37.0	48.1
May	40.8	40.8	40.7	39.6	39.6	39.6	41.8	40.1	35.8	36.8	35.1	35.5	34.3	42.5	42.7	36.8	45.7
June	40.7	40.6	40.6	39.8	39.5	39.1	41.8	40.3	35.6	36.4	35.0	37.0	36.4	42.8	42.9	38.0	44.1
July	40.3	40.0	39.4	39.5	38.6	38.0	41.6	39.5	35.8	36.8	34.9	37.4	37.0	42.6	42.7	39.0	42.9
August	41.0	40.7	40.9	39.5	38.5	37.7	41.3	39.6	35.4	36.8	35.0	37.9	37.4	41.0	42.5	36.1	41.2
September	40.8	40.7	40.2	39.6	38.0	37.1	41.2	38.8	36.1	36.7	35.6	37.3	36.8	42.6	42.8	41.4	42.3
October	41.5	41.5	41.0	39.1	37.9	36.9	41.1	37.6	34.6	35.0	33.5	36.3	35.6	41.8	42.4	39.5	41.9
November	40.8	40.9	40.1	39.1	38.0	37.0	41.1	38.1	35.9	35.4	35.7	35.5	34.4	41.5	41.9	35.4	43.1
December	41.1	41.1	40.6	39.3	38.3	37.5	40.8	39.1	35.4	35.3	35.1	37.2	36.6	41.8	42.0	36.3	44.5
Monthly average	41.1	41.2	40.4	39.6	39.1	38.7	41.5	39.6	36.0	36.5	35.3	37.2	36.6	42.0	42.4	38.1	43.4

Footnotes on source of data and description of series are shown on p. 219.

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EMPLOYMENT AND POPULATION—LABOR CONDITIONS—Continued

AVERAGE WEEKLY HOURS PER WORKER, U. S. DEPARTMENT OF LABOR

YEAR AND MONTH	Manufacturing, nondurable goods industries[1]												Nonmanufacturing industries[2]			
	Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries			Chemicals and allied products		Products of petroleum and coal		Rubber products		Building construction (private)[4]	Mining[5]		
		Total	Paper and pulp	Total	Newspapers and periodicals	Printing, book and job	Total[3]	Chemicals	Total	Petroleum refining	Total[3]	Tires and inner tubes		Anthracite	Bituminous coal	Metal
	Hours															
1935 monthly average ..	35.0	.....	38.9	.....	36.8	37.4	38.8	39.7	.....	35.0	34.7	32.3	30.1	31.7	26.4	[6]38.7
1936 monthly average ..	36.2	.....	41.6	.....	37.0	38.6	40.4	40.6	.....	35.8	37.6	35.4	32.8	30.8	28.8	[6]42.0
1937 monthly average ..	37.1	.....	41.0	.....	37.0	39.4	40.5	39.9	.....	36.0	35.4	31.8	33.4	28.8	27.9	[6]43.8
1938 monthly average ..	35.5	.....	38.1	.....	36.3	37.5	38.3	38.0	.....	35.9	32.9	29.6	32.1	25.3	23.5	[6]36.6
1939 monthly average ..	35.4	40.1	40.3	37.4	36.1	38.3	39.5	40.0	36.5	36.1	36.9	35.0	32.6	27.7	27.1	40.9
1940 monthly average ..	36.1	39.9	40.5	37.5	35.9	38.5	39.7	40.0	37.0	35.1	36.9	34.8	33.1	27.2	28.1	41.4
1941 monthly average ..	37.0	42.0	42.7	38.4	35.9	39.9	40.8	41.0	37.8	37.0	39.5	37.3	34.8	28.1	31.1	41.7
1942 monthly average ..	38.7	42.1	43.0	38.5	36.0	39.9	42.8	41.8	39.6	39.1	41.6	40.9	36.4	33.7	32.9	43.6
1943 monthly average ..	40.9	45.2	46.3	40.1	37.2	41.4	45.3	45.8	44.5	44.5	45.0	45.3	38.4	37.5	36.6	44.3
1944 monthly average ..	42.4	46.0	48.0	41.0	38.2	42.3	45.7	46.7	46.7	46.6	45.5	46.1	39.6	40.7	43.4	44.2
1945																
January	43.4	46.2	48.1	41.5	38.3	43.2	45.7	46.9	46.6	46.2	47.3	49.0	38.8	38.9	44.9	44.0
February	43.0	46.3	48.2	41.0	38.2	42.5	45.5	47.3	47.3	47.1	47.3	48.7	39.1	41.7	45.1	45.0
March	42.9	46.3	48.5	41.6	38.7	43.1	45.9	47.3	47.4	47.3	45.3	45.3	40.0	41.4	43.8	45.0
April	42.3	46.5	48.8	41.2	38.7	42.6	45.7	47.3	48.3	48.4	45.7	46.3	40.0	38.9	36.8	45.5
May	41.6	45.4	47.8	41.2	39.0	42.1	45.7	47.3	47.5	47.5	44.2	44.6	39.3	36.4	42.4	45.0
June	42.8	46.4	48.8	41.6	38.7	42.9	45.4	47.2	47.8	47.6	45.2	45.3	40.4	41.1	46.2	45.4
July	41.0	46.3	48.5	41.5	38.6	42.9	45.1	47.1	47.7	47.3	45.5	46.0	40.1	39.4	40.8	43.9
August	39.0	44.0	45.9	40.7	39.7	41.0	43.4	46.5	46.9	46.9	41.8	41.5	40.3	37.1	40.1	42.0
September	42.3	45.9	47.8	42.2	39.5	43.7	43.4	44.8	44.9	44.8	43.0	43.1	38.1	37.0	42.3	43.0
October	42.0	45.8	48.2	41.6	39.1	42.9	43.3	43.8	42.6	42.1	41.4	40.1	38.7	41.2	32.2	44.3
November	40.4	45.7	47.9	41.7	38.5	43.3	42.5	42.8	44.0	43.6	40.2	38.1	37.1	35.8	44.9	43.0
December	39.1	45.6	47.2	41.5	38.5	43.0	42.5	42.8	42.9	42.1	40.9	38.7	37.1	39.6	45.7	42.0
Monthly average	41.7	45.9	48.0	41.4	38.8	42.8	44.5	46.0	46.2	45.9	44.0	44.0	39.0	39.2	42.3	44.0
1946																
January	39.3	44.3	45.5	41.1	38.0	42.9	42.0	42.4	41.7	40.9	41.7	39.9	37.7	36.4	43.3	42.1
February	38.5	43.9	45.2	40.8	38.4	42.0	41.7	41.7	41.6	40.8	40.8	38.7	37.3	41.2	45.5	36.8
March	39.7	43.9	44.7	41.2	38.6	42.7	41.6	41.5	40.8	40.3	40.8	38.7	37.5	41.0	45.9	41.0
April	39.2	43.5	44.4	41.0	38.4	42.2	41.4	41.5	40.0	39.8	40.3	38.6	38.2	38.6	26.4	42.0
May	39.5	42.9	43.8	40.4	38.1	41.4	40.7	40.7	39.3	39.8	39.4	37.7	37.5	41.7	27.3	39.2
June	40.0	43.0	43.7	40.5	37.9	41.6	40.5	40.8	39.6	39.5	39.3	37.4	38.2	38.2	43.4	40.8
July	39.1	42.8	43.8	40.2	37.9	41.5	40.7	41.5	40.0	39.7	39.2	38.0	38.2	31.7	36.0	39.6
August	38.6	43.4	44.4	40.8	38.7	41.8	40.8	41.1	40.3	40.0	39.4	37.4	38.2	37.9	42.8	40.9
September	39.5	43.0	43.8	41.0	39.4	42.0	40.9	41.1	40.4	40.2	40.6	39.6	38.7	37.7	41.8	40.6
October	40.3	43.4	44.5	41.0	39.3	41.7	41.3	41.4	40.4	40.2	39.4	38.2	38.8	39.2	42.9	41.0
November	39.7	43.3	44.4	41.0	39.3	41.9	41.3	41.1	40.3	40.0	40.0	39.0	37.2	35.7	41.7	39.9
December	40.2	43.7	44.6	41.5	39.3	42.7	41.6	41.2	40.0	40.4	41.1	39.8	38.4	40.9	46.7	42.2
Monthly average	39.5	43.4	44.3	40.9	38.6	42.0	41.2	41.3	40.4	40.1	40.2	38.6	38.1	38.3	41.6	40.5
1947																
January	39.2	43.2	44.2	41.0	38.9	42.0	41.5	41.3	40.2	39.9	40.6	39.5	37.6	39.1	46.7	41.2
February	37.8	43.2	44.3	41.1	38.6	40.8	41.4	41.0	40.1	39.8	40.6	39.3	36.9	35.1	43.6	42.0
March	37.5	43.2	44.3	40.3	38.8	41.1	41.3	40.9	40.2	39.8	39.8	38.2	38.0	39.8	43.7	41.6
April	36.7	43.0	44.4	40.1	38.9	40.7	41.0	40.8	40.5	40.1	39.5	38.2	37.1	32.3	36.4	41.8
May	36.3	43.1	44.7	40.1	38.9	40.6	41.1	41.0	40.0	39.5	39.0	37.6	37.6	37.2	44.3	42.2
June	38.2	42.9	44.5	39.9	38.4	40.6	41.1	40.9	40.7	40.6	39.1	37.7	37.8	39.2	43.7	42.6
July	39.6	42.9	44.5	39.6	38.2	40.5	40.9	41.1	40.5	40.7	38.6	37.9	38.0	37.0	31.8	41.2
August	39.2	42.4	44.1	39.4	38.5	40.0	40.9	40.7	40.6	40.3	38.7	37.8	38.2	38.5	39.1	41.4
September	39.2	42.9	44.5	40.2	39.0	40.8	41.0	40.5	41.0	40.7	39.9	38.9	37.9	38.2	39.1	41.6
October	39.7	43.0	44.4	40.0	38.7	40.7	41.4	40.8	40.5	39.9	40.1	38.7	38.1	40.0	39.9	42.3
November	39.4	43.2	44.4	40.0	38.6	40.7	41.3	40.9	41.2	41.0	39.9	38.9	36.6	36.2	38.5	41.7
December	39.9	43.8	44.9	40.4	39.1	41.1	41.5	41.2	40.8	40.3	40.9	39.5	37.9	38.4	41.2	42.7
Monthly average	38.6	43.1	44.4	40.1	38.7	40.8	41.2	40.9	40.5	40.2	39.7	38.5	37.6	37.4	40.6	41.9
1948																
January	38.6	43.1	44.4	39.5	37.8	40.7	41.4	41.2	40.7	39.8	39.7	38.2	37.2	39.0	40.9	42.5
February	36.2	43.1	44.5	39.1	38.3	39.8	41.1	41.1	40.8	40.0	38.5	36.0	36.7	36.2	38.7	42.9
March	37.7	43.1	44.5	39.5	38.4	40.3	41.2	41.0	40.6	40.1	37.8	34.8	37.1	40.3	40.6	42.4
April	38.2	42.7	44.1	39.2	38.5	39.9	41.0	41.1	40.3	40.2	37.8	35.3	37.0	32.1	[7]27.0	42.1
May	37.7	42.8	44.6	39.1	38.4	39.8	41.0	41.2	41.2	40.9	39.0	37.4	37.1	39.4	40.3	42.8
June	37.8	42.8	44.1	39.1	38.0	39.7	41.4	41.9	40.7	40.2	39.7	38.8	37.9	39.4	39.9	42.4
July	38.0	42.5	43.9	38.9	37.8	39.7	41.1	41.3	40.8	40.4	39.7	39.3	37.8	31.7	34.2	40.6
August	39.0	43.1	44.4	39.2	38.4	39.8	41.0	41.1	41.2	41.0	40.3	39.5	37.8	38.3	39.4	42.0
September	38.0	42.7	43.8	39.4	38.9	39.8	41.3	40.9	39.3	38.5	39.4	37.7	37.5	36.6	37.9	41.4
October	38.9	42.9	43.8	38.9	38.5	39.1	41.4	41.0	41.1	40.8	39.3	37.2	37.4	38.7	38.6	42.7
November	37.8	42.9	44.0	39.1	38.3	39.6	41.4	41.1	40.4	40.3	38.6	36.2	37.0	33.4	37.1	42.5
December	38.1	42.6	43.4	39.6	38.6	40.3	41.4	41.1	40.3	40.4	38.5	35.6	37.8	34.0	38.5	43.1
Monthly average	38.0	42.9	44.1	39.2	38.3	39.9	41.2	41.2	40.6	40.2	39.0	37.2	37.4	36.6	38.0	42.4

Footnotes on source of data and description of series are shown on p. 219.

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EMPLOYMENT AND POPULATION—LABOR CONDITIONS—Continued

YEAR AND MONTH	AVERAGE WEEKLY HOURS PER WORKER, NONMANUFACTURING INDUSTRIES, U.S. DEPARTMENT OF LABOR: Mining[2]		Public utilities[3]				Services[4]			Trade[5]		LABOR-MANAGEMENT DISPUTES—WORK STOPPAGES[6] Beginning in month		In effect during month		
	Quarrying and nonmetallic	Crude petroleum and natural gas	Electric light and power	Street railways and busses	Telegraph	Telephone	Cleaning and dyeing	Power laundries	hotels (year-round)	Retail	Wholesale	Work stoppages	workers involved	Work stoppages	Workers involved	Man-days idle during month
	Hours											Number	Thousands	Number	Thousands	
1935 monthly average	34.0	36.1	[7]	[7]	.....	.....	41.7	40.7	[7]	[7]	[7]	168	93	.....	.....	1,266
1936 monthly average	41.4	38.2	[7]	[7]	.....	.....	42.6	42.5	[7]	[7]	[7]	181	65	.....	.....	1,136
1937 monthly average	41.6	33.7	[7]	[7]	.....	[7]	42.7	42.3	[7]	[7]	[7]	395	150	.....	.....	2,363
1938 monthly average	38.6	33.7	39.3	44.3	.....	[7]	41.6	42.0	46.8	42.6	42.2	231	67	.....	.....	752
1939 monthly average	39.2	38.3	39.6	45.9	.....	[7]	41.8	42.7	47.1	43.0	41.7	218	98	.....	.....	1,464
1940 monthly average	33.3	37.6	39.7	46.1	.....	[7]	42.9	43.0	46.3	42.9	41.2	209	46	.....	.....	588
1941 monthly average	41.6	37.9	39.8	45.5	.....	[7]	43.6	43.3	46.6	42.5	41.0	357	197	.....	.....	1,921
1942 monthly average	43.7	39.0	40.1	48.0	.....	[7]	43.4	43.3	48.3	41.6	41.3	247	70	.....	.....	349
1943 monthly average	46.0	42.6	41.6	49.5	[8] 45.1	[7]	44.2	44.0	44.7	40.5	42.2	313	165	.....	.....	1,125
1944 monthly average	46.3	45.4	43.1	50.4	46.9	[7]	44.3	43.8	44.5	40.3	42.9	413	175	.....	.....	727
1945																
January	44.6	45.7	43.4	51.6	45.0	[7]	43.6	43.5	44.2	39.6	42.7	234	47	265	55	193
February	45.5	46.4	44.0	51.5	44.7	[7]	43.4	43.4	44.5	39.7	42.8	279	111	313	115	368
March	45.6	46.2	44.2	51.2	44.7	[7]	44.3	43.8	44.6	39.7	42.9	362	197	422	227	775
April	48.0	45.2	43.6	51.0	44.6	[8] 40.6	43.9	43.8	44.3	39.9	43.2	431	306	486	327	1,472
May	47.2	46.1	44.5	51.7	45.7	41.1	43.0	43.4	44.3	39.9	42.9	433	333	517	358	2,219
June	46.2	46.3	44.4	52.2	46.2	41.4	43.8	43.4	44.4	40.7	42.8	462	332	570	383	1,885
July	48.0	45.0	43.4	51.6	46.0	41.8	44.2	44.0	44.0	41.9	43.1	523	325	611	413	1,769
August	46.6	46.8	44.3	52.3	46.2	44.1	41.5	42.4	43.7	41.2	42.4	447	271	586	354	1,712
September	46.5	45.4	43.0	51.3	45.9	41.5	43.1	43.4	43.4	40.7	42.4	573	526	730	611	4,341
October	47.2	44.4	43.3	50.9	45.4	41.9	43.5	43.2	44.2	40.3	42.6	474	551	737	652	8,611
November	46.1	43.9	42.7	50.3	45.0	42.1	42.4	42.7	44.2	40.0	42.3	358	420	619	660	5,935
December	44.2	41.0	42.0	50.7	44.5	41.1	43.0	43.3	44.4	40.1	42.0	134	50	367	504	7,716
Monthly average	46.6	45.2	43.5	51.4	45.5	41.7	43.3	43.4	44.2	40.3	42.7	396	239	.....	.....	3,169
1946																
January	43.3	41.1	42.7	49.2	44.0	40.1	43.1	43.6	43.4	40.5	41.8	337	1,370	502	1,743	19,700
February	44.1	40.7	42.4	49.2	44.1	40.7	42.5	43.3	43.7	40.5	41.9	230	134	515	1,500	22,900
March	45.1	40.8	41.6	49.4	43.7	40.2	43.4	43.5	44.1	40.6	41.9	440	147	638	1,010	13,600
April	46.3	40.7	41.6	49.0	43.8	33.5	44.0	43.5	44.3	40.4	41.6	504	566	827	1,180	14,300
May	44.3	40.7	41.3	49.2	44.2	33.4	42.9	43.1	44.1	40.3	41.7	375	569	768	1,510	13,700
June	45.7	39.5	40.3	49.3	44.5	33.3	43.8	43.3	43.9	40.9	41.4	388	181	758	455	4,580
July	45.4	40.4	41.5	48.4	45.2	34.7	43.2	43.4	44.0	41.3	41.4	563	228	810	406	3,970
August	46.5	40.9	41.6	48.6	45.4	33.3	42.6	43.0	43.8	41.3	41.7	560	227	965	425	3,900
September	46.1	39.9	41.0	47.5	44.8	38.5	42.9	42.9	43.5	40.8	41.6	499	356	853	493	4,880
October	46.1	41.2	41.9	47.7	44.4	33.1	42.2	43.0	43.8	40.1	41.9	516	307	848	467	6,220
November	45.4	40.4	41.6	47.3	43.5	33.3	41.9	42.6	43.6	39.7	41.6	344	435	677	707	4,980
December	45.8	33.5	41.4	47.9	43.2	38.0	42.6	43.5	43.7	40.3	42.3	168	76	402	600	3,130
Monthly average	45.4	40.5	41.6	48.5	44.2	39.4	43.0	43.2	43.9	40.5	41.8	415	[9] 383	.....	.....	[9] 9,667
1947																
January	43.1	41.3	41.9	47.7	43.8	38.4	42.3	43.3	43.6	39.3	41.5	321	109	462	165	1,340
February	42.8	40.3	41.6	48.0	44.0	36.0	41.1	42.5	44.3	40.1	40.8	296	75	498	154	1,230
March	43.5	33.6	41.0	47.8	43.7	37.9	42.0	42.4	44.7	40.0	40.8	361	96	572	168	1,100
April	44.5	40.8	42.2	47.8	47.3	26.9	41.9	42.8	44.9	40.0	41.2	479	624	706	675	8,540
May	45.6	40.5	41.6	47.6	46.0	31.5	42.6	42.7	45.0	40.0	41.2	471	230	751	696	6,730
June	45.6	41.3	42.2	47.4	44.8	37.5	42.9	42.8	45.2	40.8	41.6	379	448	701	597	3,960
July	45.2	40.6	42.1	46.3	44.8	38.4	42.1	42.6	44.9	41.1	41.1	315	242	551	615	3,970
August	46.1	40.1	42.4	46.6	44.6	38.7	40.8	42.2	45.0	41.0	41.1	336	113	563	259	2,520
September	46.1	40.3	42.0	46.1	44.5	39.1	41.9	42.4	44.1	40.0	41.2	219	79	435	187	1,370
October	46.4	40.0	42.1	45.7	44.8	39.3	41.5	42.3	44.0	40.0	41.3	219	64	333	171	1,780
November	44.6	40.9	42.4	45.4	44.0	39.5	40.9	41.7	44.4	39.5	41.4	178	57	326	139	829
December	44.4	33.5	42.2	46.8	43.9	39.0	41.5	42.6	44.1	39.7	41.6	119	32	236	57	590
Monthly average	44.8	40.5	42.0	47.0	44.7	37.3	41.8	42.5	44.5	40.2	41.2	308	[9] 181	.....	.....	[9] 2,883
1948																
January	42.7	39.3	42.4	46.2	44.4	38.9	41.4	42.3	43.9	39.6	41.0	221	78	309	102	1,050
February	42.1	40.4	42.2	47.7	44.5	38.7	40.8	41.9	44.6	40.0	41.1	256	93	367	132	913
March	42.9	33.7	41.6	47.3	44.4	36.7	41.5	42.0	44.0	39.8	40.9	271	434	426	552	6,440
April	43.7	40.3	41.6	46.6	44.1	38.8	42.1	42.2	44.2	39.8	41.0	313	174	436	621	7,410
May	44.4	40.2	41.7	45.8	45.0	39.4	42.0	41.8	44.2	39.9	41.2	339	168	553	344	4,060
June	45.0	39.5	41.8	46.8	45.1	39.5	42.4	41.8	44.1	40.3	41.1	349	169	565	243	2,220
July	44.1	40.1	41.8	47.0	45.8	39.8	41.7	42.2	44.0	40.8	41.2	334	218	614	307	2,670
August	45.9	41.3	42.1	47.5	45.6	39.4	39.8	41.1	44.3	41.0	41.3	366	143	603	232	2,100
September	46.0	39.6	41.6	46.3	44.8	39.4	41.1	41.8	43.9	40.2	41.2	230	158	553	267	2,540
October	45.8	39.7	41.6	46.4	44.5	39.5	41.0	41.3	44.2	39.7	41.0	256	110	466	194	2,060
November	44.3	33.6	41.8	46.1	44.5	39.4	40.3	41.5	44.1	39.5	41.2	216	111	358	189	1,910
December	44.1	40.0	41.9	46.4	44.2	38.7	41.4	41.7	44.1	40.2	41.3	144	41	263	33	713
Monthly average	44.2	40.1	41.8	46.8	44.7	39.2	41.3	41.8	44.2	40.1	41.1	265	[9] 163	.....	.....	[9] 2,842

Footnotes on source of data and description of series are shown on p. 220.

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EMPLOYMENT AND POPULATION—LABOR CONDITIONS—Continued

YEAR AND MONTH	EMPLOYMENT SECURITY OPERATIONS									LABOR TURN-OVER IN MANUFACTURING ESTABLISHMENTS[12]					
	U. S. Employment Service, nonagricultural placements[1]	Unemployment compensation (Social Security Administration)[2]				Veterans' unemployment allowances[7]				Accession rate	Separation rate				
		Initial claims[3]	Continued claims[4]	Benefit payments		Initial claims[8]	Continued claims[9]	Average weekly number of continued claims[10]	Amount of payments[11]		Total	Discharge	Layoff	Quit	Miscellaneous, including military
				Beneficiaries, weekly average[5]	Amount of payments[6]										
	Thousands				Thous. of dollars	Thousands			Thous. of dollars	Monthly rate per 100 employees					
1935 monthly average	355	.....	.....	.....	.....	.....	.....	.....	.....	4.2	3.9	0.2	2.5	[13]0.9	[13]
1936 monthly average	404	.....	.....	.....	[14]22	.....	.....	.....	.....	4.4	3.4	.2	2.1	[13]1.1	[13]
1937 monthly average	262	.....	.....	.....	178	.....	.....	.....	.....	3.5	4.4	.2	3.0	[13]1.3	[13]
1938 monthly average	221	797	3,816	[15]758	32,815	.....	.....	.....	.....	3.9	4.1	.1	3.4	[13].6	[13]
1939 monthly average	345	814	4,711	[15]718	[16]35,775	.....	.....	.....	.....	4.1	3.1	.1	2.2	[13].8	[13]
1940 monthly average	305	328	5,556	982	[17]43,225	.....	.....	.....	.....	4.4	3.4	.2	2.2	.9	0.1
1941 monthly average	450	711	3,528	621	[17]28,693	.....	.....	.....	.....	5.4	3.9	.3	1.3	2.0	.4
1942 monthly average	577	527	2,813	541	[20]28,674	.....	.....	.....	.....	7.5	6.5	.4	1.1	3.9	1.3
1943 monthly average	783	157	639	115	[21]6,637	.....	.....	.....	.....	7.5	7.3	.6	.6	5.2	.9
1944 monthly average	954	125	457	79	5,199	[22]16	[22]58	[22]10	[22]1,028	6.1	6.8	.6	.6	5.1	.5
1945															
January	1,087	154	593	105	7,299	22	123	24	2,442	7.0	6.2	.7	.6	4.6	.3
February	910	109	508	100	6,435	19	127	26	2,413	5.0	6.0	.7	.7	4.3	.3
March	973	117	543	103	7,242	21	142	28	3,139	4.9	6.8	.7	.7	5.0	.4
April	926	153	488	87	6,185	19	135	28	2,540	4.7	6.6	.6	.8	4.8	.4
May	952	220	618	98	7,044	24	144	28	2,501	5.0	7.0	.6	1.2	4.8	.4
June	1,042	259	810	129	9,586	32	160	32	3,572	5.9	7.9	.7	1.7	5.1	.4
July	1,014	268	1,081	185	14,352	42	203	38	3,777	5.8	7.7	.6	1.5	5.2	.4
August	825	1,230	1,532	231	17,948	74	261	44	5,040	5.9	17.9	.7	10.7	6.2	.3
September	614	1,086	4,724	631	51,633	112	400	73	7,457	7.4	12.0	.6	4.5	6.7	.2
October	601	918	6,671	1,292	107,222	260	774	125	14,088	8.6	8.6	.5	2.3	5.6	.2
November	484	779	6,502	1,321	108,238	426	1,415	228	25,770	8.7	7.1	.5	1.7	4.7	.2
December	380	745	6,564	1,323	106,222	567	2,401	405	42,217	6.9	5.9	.4	1.3	4.0	.2
Monthly average	817	504	2,553	467	37,155	135	524	89	9,580	6.3	8.3	.6	2.3	5.1	.3
1946															
January	412	1,234	8,258	1,643	133,246	1,030	4,594	695	83,322	8.5	6.8	.5	1.8	4.3	.2
February	359	946	7,327	1,622	120,727	908	5,846	1,071	112,195	6.8	6.3	.5	1.7	3.9	.2
March	421	774	7,464	1,592	127,013	801	7,353	1,507	148,956	7.1	6.6	.4	1.8	4.2	.2
April	451	980	6,649	1,402	110,672	690	7,685	1,628	160,071	6.7	6.3	.4	1.4	4.3	.2
May	457	1,119	6,486	1,315	103,839	741	7,690	1,759	155,175	6.1	6.3	.4	1.5	4.2	.2
June	479	761	5,395	1,174	92,982	602	5,982	1,781	150,063	6.7	5.7	.3	1.2	4.0	.2
July	530	682	5,504	1,122	88,408	657	7,828	1,724	152,648	7.4	5.8	.4	.6	4.6	.2
August	522	541	4,604	933	78,047	602	7,148	1,669	148,016	7.0	6.5	.4	.7	5.3	.2
September	532	580	3,895	805	63,215	449	6,128	1,476	124,082	7.1	6.9	.4	1.0	5.3	.2
October	547	681	4,141	818	64,433	413	4,900	1,038	100,380	6.8	6.3	.4	1.0	4.7	.2
November	440	620	3,492	686	54,097	405	3,743	933	74,421	5.7	4.9	.4	.7	3.7	.1
December	358	909	4,119	755	59,370	583	4,345	988	81,964	4.3	4.5	.4	1.0	3.0	.1
Monthly average	460	819	5,611	1,161	91,238	657	6,187	1,361	124,274	6.7	6.1	.4	1.2	4.3	.2
1947															
January	366	1,011	4,982	964	74,760	638	5,242	1,168	106,683	6.0	4.9	.4	.9	3.5	.1
February	348	731	4,487	933	65,910	444	4,504	1,149	88,401	5.0	4.5	.4	.8	3.2	.1
March	391	739	4,684	943	71,545	397	4,424	1,001	89,100	5.1	4.9	.4	.9	3.5	.1
April	419	1,020	4,833	946	71,569	373	3,913	850	78,868	5.1	5.2	.4	1.0	3.7	.1
May	442	1,166	4,802	958	72,295	354	3,173	677	63,763	4.8	5.4	.4	1.4	3.5	.1
June	453	878	4,905	974	73,559	493	3,021	722	58,542	5.5	4.7	.4	1.1	3.1	.1
July	454	942	5,219	1,011	76,534	476	3,446	759	66,239	4.9	4.6	.4	1.0	3.1	.1
August	484	623	4,296	884	66,304	385	3,023	715	59,521	5.3	5.3	.4	.8	4.0	.1
September	546	565	3,742	780	59,258	315	2,663	528	53,336	5.9	5.9	.4	.9	4.5	.1
October	528	617	3,359	683	52,782	289	1,939	419	38,153	5.5	5.0	.4	.9	3.6	.1
November	451	602	2,848	541	41,677	290	1,609	395	29,554	4.8	4.0	.4	.8	2.7	.1
December	397	830	3,700	679	52,203	398	2,241	443	40,209	3.6	3.7	.4	.9	2.3	.1
Monthly average	440	810	4,321	858	64,680	404	3,268	661	64,364	5.1	4.9	.4	1.0	3.4	.1
1948															
January	374	947	4,042	774	58,209	437	2,553	628	48,933	4.6	4.3	.4	1.2	2.6	.1
February	344	383	4,244	846	60,730	374	2,537	651	49,466	3.9	4.2	.4	1.2	2.5	.1
March	413	878	4,365	979	76,573	355	2,930	804	55,782	4.0	4.5	.4	1.2	2.8	.1
April	458	1,046	4,537	930	73,574	293	2,323	522	46,940	4.0	4.7	.4	1.2	3.0	.1
May	482	1,015	4,259	838	66,432	244	1,727	350	33,535	4.1	4.3	.3	1.1	2.8	.1
June	524	923	4,614	993	71,940	358	1,716	385	30,676	5.7	4.5	.4	1.1	2.9	.1
July	478	839	4,294	823	67,630	303	1,720	378	31,626	4.7	4.4	.4	1.0	2.9	.1
August	509	705	4,002	736	64,562	302	1,741	395	32,732	5.0	5.1	.4	1.2	3.4	.1
September	551	630	3,591	721	59,797	227	1,477	310	29,435	5.1	5.4	.4	1.0	3.9	.1
October	492	724	3,306	659	55,435	192	1,017	239	19,258	4.5	4.5	.4	1.2	2.8	.1
November	422	956	3,953	731	62,151	256	1,124	259	20,088	3.9	4.1	.4	1.4	2.2	.1
December	339	1,323	5,175	939	79,966	383	1,573	355	27,997	2.7	4.3	.3	2.2	1.7	.1
Monthly average	449	910	4,248	821	66,081	311	1,879	428	35,539	4.4	4.5	.4	1.3	2.8	.1

Footnotes on source of data and description of series are shown on p. 220.

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EMPLOYMENT AND POPULATION—WEEKLY EARNINGS

AVERAGE WEEKLY EARNINGS, MANUFACTURING INDUSTRIES, U.S. DEPARTMENT OF LABOR[1]

Dollars

YEAR AND MONTH	All manufacturing	Durable goods industries: Total	Iron and steel and their products: Total[2]	Iron and steel and their products: Blast furnaces, steel works, and rolling mills[2]	Electrical machinery	Machinery, except electrical: Total	Machinery, except electrical: Machinery and machine-shop products[2]	Machinery, except electrical: Machine tools	Automobiles	Transportation equipment, except automobiles: Total	Transportation equipment, except automobiles: Aircraft and parts (excluding engines)	Transportation equipment, except automobiles: Aircraft engines	Transportation equipment, except automobiles: Shipbuilding and boat building	Nonferrous metals and their products[2]
1939 monthly average ..	30.13	31.52	32.10	33.12	.....	.....	32.66	25.83	27.41	.....	25.75	.....	24.77	21.63
1940 monthly average ..	31.78	34.04	35.61	37.37	.....	.....	35.55	28.40	29.75	.....	26.08	.....	27.35	23.57
1941 monthly average ..	34.05	36.31	38.92	41.46	.....	.....	38.51	32.24	31.94	.....	27.83	.....	30.51	25.09
1942 monthly average ..	32.30	34.01	35.37	33.78	.....	.....	34.94	26.61	30.45	.....	29.02	.....	30.91	23.86
1943 monthly average ..	33.86	36.50	37.52	39.88	37.09	39.27	38.76	32.25	32.91	30.51	30.34	36.58	31.91	26.74
1944 monthly average ..	35.20	38.44	39.11	41.49	39.38	41.87	41.18	36.97	35.76	32.53	31.40	38.50	34.81	28.39
1945 monthly average ..	29.58	34.04	34.66	37.18	35.04	38.34	38.21	43.55	41.25	40.30	37.75	47.04	44.59	33.07
1946 monthly average ..	36.65	42.73	40.96	41.67	41.94	47.28	46.30	51.86	51.94	52.08	46.21	59.03	55.99	40.78
1947 monthly average ..	43.14	49.30	47.76	49.77	45.53	52.37	51.23	54.37	56.34	56.44	49.76	59.81	60.84	47.20
1948 monthly average ..	46.08	52.07	50.63	54.02	47.76	54.63	53.27	57.39	57.82	60.28	54.50	61.14	63.84	49.16
1945														
January	47.50	53.54	51.65	55.04	49.64	55.92	54.02	60.21	59.42	62.61	57.19	62.41	66.12	50.92
February	47.37	53.30	51.56	54.58	49.85	56.13	55.02	60.34	59.49	61.56	56.22	62.67	65.12	50.76
March	47.40	53.22	52.09	56.10	49.89	56.07	55.06	60.49	58.99	61.13	56.10	62.29	64.56	51.18
April	47.12	52.90	52.08	56.32	49.59	55.46	54.80	59.53	58.28	60.58	55.66	59.62	64.68	50.96
May	46.02	51.56	51.14	56.24	48.73	53.68	52.82	56.50	55.74	59.56	55.32	58.92	63.26	49.52
June	46.32	51.74	51.14	55.39	48.53	54.91	53.78	58.23	55.55	60.03	56.07	57.16	64.15	49.55
July	45.45	50.66	50.41	54.89	47.91	53.58	52.57	56.37	53.29	59.63	54.87	56.16	64.62	48.81
August	41.72	45.72	46.31	50.74	42.75	48.41	47.81	53.63	41.70	54.07	48.43	47.31	60.46	46.15
September	40.87	43.95	45.48	47.51	41.37	48.12	47.15	51.23	44.65	48.98	44.81	43.56	51.06	44.41
October	40.97	44.23	45.40	46.22	42.39	48.12	47.60	51.65	46.86	48.32	47.60	46.37	49.50	45.30
November	40.77	43.71	45.51	46.81	42.98	47.90	47.58	52.35	45.99	46.56	46.98	44.91	45.56	45.71
December	41.21	44.08	46.38	47.33	43.58	48.63	47.98	53.80	43.89	49.18	48.40	48.67	49.44	46.08
Monthly average	44.39	49.05	49.10	52.44	46.43	52.24	51.91	56.57	51.99	56.07	54.37	57.93	61.72	48.28
1946														
January	41.15	43.67	44.35	44.93	43.52	47.84	47.81	53.07	46.19	49.29	48.83	51.48	49.44	46.13
February	40.58	42.57	42.45	36.75	41.49	47.53	47.91	52.19	43.01	48.09	49.91	53.43	47.61	47.13
March	42.15	44.79	46.80	48.93	41.81	48.82	48.29	52.92	46.75	50.51	50.53	52.80	51.32	46.92
April	42.88	45.71	47.28	48.57	44.03	48.94	49.26	51.92	48.72	52.50	51.68	54.68	53.43	47.29
May	42.51	45.10	45.74	46.16	43.99	48.32	47.36	52.01	48.05	52.09	51.63	55.26	52.79	47.18
June	43.31	46.32	46.74	46.93	45.72	50.04	49.70	53.86	49.32	53.32	52.55	55.91	53.99	47.61
July	43.38	46.24	46.80	47.85	45.59	49.76	49.49	52.44	51.15	53.70	53.01	54.72	55.20	46.68
August	44.99	48.02	48.78	49.84	47.49	50.99	51.15	54.07	53.80	53.91	53.85	56.08	54.91	48.00
September	45.39	48.36	49.29	50.28	48.31	51.74	51.05	54.45	53.37	52.65	53.73	56.93	50.91	48.55
October	45.73	48.90	49.86	50.39	48.28	52.57	51.91	55.61	53.41	54.32	53.81	57.31	53.96	48.92
November	45.79	48.62	49.91	50.82	48.33	52.06	51.38	55.90	53.83	52.37	52.53	51.06	51.47	49.24
December	46.96	49.57	49.67	48.59	49.13	52.87	52.62	56.66	54.98	55.35	53.46	56.89	57.21	50.40
Monthly average	43.74	46.49	47.36	48.25	45.64	50.12	49.89	53.80	50.22	52.34	52.24	54.78	52.34	47.84
1947														
January	47.10	49.60	50.64	50.89	48.63	53.12	52.78	56.17	54.13	54.48	52.59	56.15	57.05	49.91
February	47.29	49.74	50.33	50.67	48.13	53.22	52.61	56.09	54.29	54.34	53.41	54.77	55.37	50.12
March	47.69	50.30	51.31	51.77	49.07	53.82	53.10	56.46	55.45	54.25	53.22	53.02	56.59	50.26
April	47.50	50.34	51.78	52.83	48.36	54.25	53.31	56.06	54.14	54.29	52.58	53.77	56.97	50.30
May	48.44	51.72	53.71	56.26	50.24	55.20	54.44	57.13	55.96	55.31	52.42	54.77	57.91	51.15
June	49.33	52.99	55.18	58.12	51.57	56.30	55.53	58.31	57.48	55.59	52.58	55.44	57.79	52.06
July	48.98	52.19	53.67	55.23	52.00	56.06	55.00	56.78	56.44	56.02	54.48	56.19	56.77	51.12
August	49.17	52.46	54.53	58.25	51.53	55.74	55.07	57.77	55.76	55.75	55.30	56.58	56.93	51.07
September	50.47	54.06	56.21	58.96	53.46	57.36	56.41	58.69	59.35	56.54	54.44	58.43	57.71	52.62
October	51.05	54.69	56.61	58.56	54.10	57.87	56.75	59.25	60.30	58.07	56.01	59.19	59.31	53.59
November	51.29	54.86	56.93	59.52	54.32	57.92	57.03	59.53	61.30	56.42	55.48	57.52	55.20	54.27
December	52.69	56.43	58.13	60.01	55.34	59.67	59.22	61.34	64.64	59.79	57.12	60.39	61.74	55.53
Monthly average	49.25	52.45	54.09	55.95	51.40	55.88	55.06	57.69	57.44	55.90	54.11	56.28	57.42	51.33
1948														
January	52.07	55.46	57.43	60.58	54.82	59.13	58.33	59.64	60.96	59.56	55.53	59.30	64.05	55.06
February	51.75	54.77	56.99	59.74	54.50	58.65	58.11	60.54	59.00	58.67	56.13	58.29	61.54	55.07
March	52.07	55.25	57.28	59.26	54.41	59.12	58.29	60.58	59.81	59.40	56.71	59.53	62.07	55.23
April	51.79	54.96	56.49	58.37	53.86	59.30	58.57	60.29	59.14	59.89	57.75	60.33	62.04	54.87
May	51.86	54.81	57.39	60.54	53.70	59.33	59.05	60.63	54.44	59.30	57.74	61.02	60.40	54.36
June	52.85	56.13	57.70	59.54	54.86	60.50	59.51	61.75	61.30	59.27	57.99	62.14	59.76	55.91
July	52.95	56.21	57.71	60.37	55.46	59.83	58.81	61.09	63.48	58.95	57.89	64.79	59.49	56.34
August	54.05	58.19	60.52	65.10	57.49	61.45	60.73	61.35	64.67	60.53	59.68	65.11	58.87	57.97
September	54.19	57.95	60.69	66.02	57.72	61.31	60.42	62.11	62.74	60.74	61.36	66.25	58.62	58.73
October	54.65	59.41	62.17	67.02	58.17	62.25	61.76	63.31	67.29	62.70	62.45	67.73	60.52	59.25
November	54.56	58.71	61.72	66.27	58.29	61.92	61.46	62.84	65.41	61.98	63.30	66.61	56.16	58.80
December	55.01	59.23	61.95	66.00	58.29	62.68	62.11	63.09	66.30	64.34	63.11	67.30	63.21	59.45
Monthly average	53.15	56.76	59.00	62.51	55.96	60.46	59.73	61.45	62.10	60.44	59.25	63.33	60.68	56.80

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—WEEKLY EARNINGS—Continued

AVERAGE WEEKLY EARNINGS, MANUFACTURING INDUSTRIES, U.S. DEPARTMENT OF LABOR[1]

YEAR AND MONTH	Durable goods industries					Nondurable goods industries						
	Lumber and timber basic products		Furniture and finished lumber products		Stone, clay, and glass products[2]	Total	Textile-mill products and other fiber manufactures			Apparel and other finished textile products		
	Total	Sawmills and logging camps	Total	Furniture			Total[2]	Cotton manufactures, except small wares	Silk and rayon goods	Woolen and worsted manufactures[3]	Total[2]	Men's clothing[4]	Women's clothing[5]
	Dollars												
1935 monthly average ..	.....	14.41	.....	17.58	19.34	19.11	15.74	13.06	15.55	18.13	17.44	18.27	18.59
1936 monthly average ..	.....	17.18	.....	19.25	21.47	19.94	16.16	13.79	15.44	18.11	17.63	18.39	18.81
1937 monthly average ..	.....	18.97	.....	20.50	23.79	21.53	17.19	14.97	16.16	19.99	17.99	18.98	19.35
1938 monthly average ..	.....	18.01	.....	19.22	22.62	21.05	16.94	13.35	15.32	18.53	16.96	17.35	19.00
1939 monthly average ..	19.06	18.29	19.95	20.51	23.94	21.78	16.84	14.26	15.78	19.21	18.17	19.32	19.20
1940 monthly average ..	19.69	19.09	20.67	21.36	24.45	22.27	17.20	14.85	16.33	20.33	18.37	19.31	19.65
1941 monthly average ..	22.22	21.48	23.78	24.65	27.44	24.92	20.30	18.13	19.00	24.85	20.64	22.51	21.78
1942 monthly average ..	26.47	25.58	27.36	28.27	31.29	29.13	24.31	22.03	23.66	29.81	22.92	24.75	25.45
1943 monthly average ..	31.73	30.68	32.75	33.54	36.25	34.12	27.61	24.43	26.93	33.67	26.97	28.66	32.23
1944 monthly average ..	34.19	33.18	36.05	36.64	39.07	37.12	29.63	26.45	28.98	35.48	30.33	31.99	37.07
1945													
January.....	33.72	32.43	37.48	38.16	39.93	38.66	30.78	27.78	29.76	36.73	32.42	33.90	[6]41.13
February.....	34.40	33.11	37.95	38.94	40.10	38.69	30.88	27.63	30.17	36.79	33.41	34.69	42.70
March.....	34.38	33.15	37.90	38.78	40.77	38.96	31.07	27.79	30.33	36.95	34.06	35.53	43.71
April.....	35.20	34.05	37.92	38.81	41.36	38.80	30.81	27.70	29.83	36.52	32.65	34.72	41.37
May.....	34.97	33.90	37.51	38.23	40.46	38.18	30.38	27.52	29.84	35.38	30.81	32.89	38.31
June.....	36.20	35.22	37.54	38.01	40.69	38.95	31.67	29.01	31.38	36.93	31.26	34.38	38.15
July.....	33.52	32.20	36.89	37.35	40.38	38.59	31.50	29.38	31.26	36.39	30.38	33.32	36.72
August.....	32.91	32.13	33.89	34.49	39.08	36.63	29.60	27.13	30.07	34.59	28.06	30.10	33.75
September.....	33.41	32.38	35.21	35.39	39.12	37.80	31.01	28.32	31.05	35.84	31.81	32.40	40.87
October.....	33.08	31.86	35.89	36.59	39.61	37.76	31.25	28.21	31.86	35.60	32.12	32.38	41.45
November.....	31.98	30.69	35.44	36.21	38.95	37.89	31.65	28.72	31.92	35.71	31.15	31.98	40.11
December.....	31.78	30.15	36.50	37.21	39.33	38.52	32.41	29.25	32.48	37.64	31.84	32.77	41.07
Monthly average.....	33.80	32.61	36.68	37.42	39.98	38.29	31.08	28.20	30.82	36.27	31.67	33.32	40.12
1946													
January.....	32.15	30.58	36.07	36.56	38.33	38.75	32.44	29.01	32.42	38.52	33.24	33.88	42.95
February.....	33.52	31.91	36.86	37.46	39.76	39.01	33.76	30.14	33.74	41.04	33.70	34.94	42.50
March.....	34.88	33.47	37.78	38.46	40.98	39.83	34.69	31.36	34.74	41.29	35.01	37.04	46.83
April.....	35.34	34.02	38.21	39.16	41.47	40.13	34.98	31.79	35.10	41.81	35.92	37.50	46.29
May.....	36.01	34.71	37.88	38.87	41.00	39.93	34.80	31.58	35.11	41.67	35.28	37.68	45.10
June.....	37.62	36.56	38.73	39.31	42.01	40.28	35.02	31.75	34.64	41.53	35.23	38.18	46.02
July.....	35.60	34.66	38.37	38.80	41.80	40.46	34.76	31.64	34.94	41.18	33.83	35.84	42.67
August.....	38.78	37.75	40.09	40.85	43.23	41.89	37.00	34.81	37.42	41.88	36.46	38.11	47.45
September.....	38.73	37.69	40.86	41.62	44.03	42.34	37.54	35.35	37.20	42.44	37.25	39.14	47.82
October.....	39.21	37.84	41.73	42.42	44.46	42.45	38.09	35.57	38.67	42.40	36.68	38.89	46.25
November.....	37.74	36.37	41.62	42.41	44.91	42.87	38.38	36.14	38.69	41.67	36.54	41.39	43.28
December.....	38.79	37.05	42.49	43.04	45.89	44.24	39.26	36.85	39.57	42.96	37.23	41.78	44.14
Monthly average.....	36.53	35.21	39.22	39.97	42.32	41.02	35.89	33.10	36.09	41.57	35.62	37.96	44.94
1947													
January.....	39.11	37.41	42.41	43.35	45.58	44.47	39.29	37.06	40.21	43.10	38.22	41.70	47.30
February.....	41.18	39.89	42.80	44.20	45.49	44.67	40.32	37.56	41.45	47.44	38.74	41.86	48.77
March.....	40.31	39.12	43.00	44.33	46.38	44.89	41.01	39.22	41.94	46.28	38.41	41.99	47.75
April.....	41.01	39.81	42.87	43.99	46.49	44.40	40.12	38.53	40.89	45.26	35.44	40.45	42.32
May.....	43.06	41.95	43.45	44.21	47.24	44.88	39.89	37.73	41.73	45.28	35.36	41.49	41.58
June.....	45.04	44.14	44.24	45.04	48.54	45.31	39.54	37.10	40.97	45.75	35.77	41.35	41.87
July.....	43.57	42.86	43.51	44.12	48.00	45.61	39.48	37.21	41.17	45.33	36.30	40.17	43.81
August.....	45.32	45.05	44.09	44.58	49.06	45.78	39.44	37.50	41.65	42.28	36.57	38.66	45.49
September.....	45.41	44.58	45.38	46.24	49.57	46.80	41.39	38.55	43.23	46.99	37.64	41.06	45.78
October.....	45.23	44.09	46.53	47.76	50.38	47.29	41.94	39.22	43.57	46.70	38.78	42.78	46.91
November.....	45.30	44.27	46.32	48.07	50.47	47.56	43.73	42.47	44.84	46.95	37.09	42.24	43.82
December.....	45.65	44.20	47.72	49.10	51.00	48.72	45.15	43.64	46.48	49.12	39.00	43.11	46.76
Monthly average.....	43.35	42.28	44.36	45.48	48.18	45.87	40.94	38.83	42.36	45.90	37.29	41.43	45.29
1948													
January.....	44.49	42.94	47.02	48.54	50.10	48.45	45.19	43.81	47.55	48.79	40.00	44.11	48.52
February.....	45.01	43.41	46.68	48.38	49.98	48.56	45.79	43.43	47.92	52.62	40.23	44.05	43.09
March.....	45.32	43.86	47.06	48.58	51.41	48.66	46.32	43.98	48.53	53.49	40.09	44.73	46.10
April.....	45.59	43.99	46.34	47.64	51.77	48.33	45.46	43.06	48.31	52.33	37.61	44.31	43.20
May.....	47.39	45.06	46.39	47.60	52.30	48.65	45.22	42.64	48.38	52.61	37.24	43.50	43.27
June.....	48.43	47.37	46.54	47.57	52.45	49.37	45.29	42.00	48.47	53.10	37.61	43.19	43.94
July.....	48.14	47.29	46.30	46.95	51.50	49.49	44.15	40.63	47.69	52.31	38.74	43.03	46.09
August.....	50.64	49.90	47.68	48.47	54.07	49.79	45.07	41.61	48.85	52.13	40.27	43.98	49.06
September.....	49.22	48.31	48.16	49.25	53.98	50.37	45.12	41.69	49.62	51.19	40.38	43.81	49.15
October.....	49.60	48.45	49.20	50.55	55.11	49.70	44.94	41.60	49.13	49.37	37.77	41.07	48.39
November.....	48.30	47.14	48.41	50.17	54.31	50.18	45.17	41.60	49.26	50.25	39.40	41.78	46.05
December.....	47.02	45.54	48.70	50.42	54.83	50.52	45.55	42.21	48.81	51.66	38.95	41.95	47.34
Monthly average.....	47.43	46.11	47.38	48.70	52.65	49.34	45.27	42.37	48.55	51.72	39.02	43.31	46.73

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—WEEKLY EARNINGS—Continued

YEAR AND MONTH	AVERAGE WEEKLY EARNINGS, MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]											
	Nondurable goods industries											
	Leather and leather products		Food and kindred products				Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries		
	Total	Boots and shoes	Total[2]	Baking	Canning and preserving	Slaughtering and meat packing		Total	Paper and pulp	Total	Newspapers and periodicals	Printing, book and job
	Dollars											
1935 monthly average ..	18.71	17.90	20.56	21.70	13.72	22.84	14.12	.....	20.56	.....	33.11	27.48
1936 monthly average ..	18.49	17.47	21.79	22.98	14.14	23.89	14.95	.....	22.33	.....	35.15	28.41
1937 monthly average ..	19.48	18.38	24.06	24.98	16.76	27.27	16.60	.....	24.75	.....	36.85	30.05
1938 monthly average ..	18.22	17.02	24.46	25.47	15.86	28.10	16.46	.....	23.57	.....	37.13	29.55
1939 monthly average ..	19.13	17.83	24.43	25.70	16.77	27.85	16.54	23.72	24.92	32.42	37.58	30.30
1940 monthly average ..	19.07	17.85	24.58	26.32	16.61	27.50	17.54	24.48	26.13	33.11	38.22	30.78
1941 monthly average ..	22.95	21.72	26.30	27.73	19.60	29.35	19.27	27.75	30.08	34.50	39.45	32.45
1942 monthly average ..	26.49	25.25	30.04	31.04	23.62	33.02	22.46	31.29	34.21	36.67	41.27	34.36
1943 monthly average ..	29.83	28.18	35.24	35.46	27.50	40.43	26.32	35.02	39.36	40.25	44.89	37.92
1944 monthly average ..	33.07	31.15	38.48	38.04	30.57	45.42	29.34	38.95	42.41	44.13	48.34	42.65
1945												
January.....	34.66	33.00	39.51	[3]38.02	31.69	47.18	31.93	40.18	43.19	46.03	49.20	45.10
February.....	35.23	33.56	38.69	38.18	32.05	42.80	31.71	40.05	43.03	45.74	49.39	44.40
March.....	35.00	34.46	38.94	38.51	32.28	42.92	31.30	40.35	43.60	46.61	50.15	45.18
April.....	35.73	34.06	39.15	38.87	32.10	42.55	31.28	40.63	43.95	46.52	50.60	44.97
May.....	34.69	32.72	38.96	38.82	31.72	42.74	31.04	39.77	43.14	46.63	51.09	44.65
June.....	35.12	34.74	40.01	39.37	32.29	45.68	32.36	40.74	44.30	46.93	50.53	45.18
July.....	35.47	34.00	39.98	40.27	32.63	45.08	30.73	40.78	44.26	46.62	50.64	45.00
August.....	33.62	32.24	38.16	39.66	30.11	41.57	29.85	38.69	41.86	46.60	53.13	43.44
September.....	34.62	32.95	39.36	39.83	32.24	45.81	33.21	40.96	44.46	48.89	52.54	47.39
October.....	34.82	32.86	39.50	40.21	32.71	44.54	33.35	41.10	44.85	48.01	52.19	45.90
November.....	33.93	32.37	40.31	41.37	31.56	45.78	32.55	41.23	44.81	48.83	52.26	47.25
December.....	35.74	34.13	41.49	41.28	33.87	47.51	31.53	41.46	44.67	49.28	52.70	47.92
Monthly average.....	35.05	33.43	39.51	39.50	32.07	44.57	31.79	40.50	43.85	47.22	51.21	45.55
1946												
January.....	36.03	34.71	41.37	40.95	33.86	46.68	32.35	41.17	44.06	49.36	52.95	48.18
February.....	35.69	35.83	40.93	41.15	33.18	43.23	31.98	41.15	44.34	49.80	53.67	48.30
March.....	37.37	36.67	40.47	41.49	33.71	42.56	32.95	41.97	44.80	50.93	54.86	49.51
April.....	37.58	35.97	40.76	41.74	35.48	42.77	32.46	42.03	44.87	51.09	55.63	49.18
May.....	37.35	36.77	40.70	41.14	34.64	43.99	33.52	42.10	45.20	51.10	56.07	48.77
June.....	37.34	36.14	41.09	41.42	35.78	43.05	33.83	42.74	45.34	51.73	56.08	49.82
July.....	36.46	35.38	43.22	43.81	38.89	48.05	33.24	43.12	46.06	51.79	56.62	50.03
August.....	35.74	35.17	44.34	44.63	41.12	48.37	34.16	44.26	47.56	53.01	58.09	50.83
September.....	37.49	36.18	43.59	44.60	41.50	41.11	35.25	44.57	47.55	53.96	60.04	51.50
October.....	37.07	35.65	43.85	45.45	40.82	43.06	35.47	45.61	49.05	54.28	60.28	51.50
November.....	37.24	35.75	44.84	45.01	35.28	51.15	36.56	45.08	49.37	55.11	61.11	52.60
December.....	39.83	38.65	46.93	47.55	37.93	51.73	38.12	46.87	49.92	57.03	62.95	54.98
Monthly average.....	37.27	36.16	42.67	43.35	37.92	45.71	34.25	43.47	46.54	52.43	57.41	50.48
1947												
January.....	40.18	39.05	47.31	46.32	36.55	57.20	36.74	47.05	50.18	56.60	62.08	54.19
February.....	40.29	38.96	46.40	45.80	36.82	52.82	35.44	47.42	50.98	56.74	63.00	54.07
March.....	40.11	38.91	46.05	45.17	37.40	49.87	35.21	47.92	51.27	58.19	64.25	55.67
April.....	39.44	37.96	46.20	[3]43.62	38.50	50.22	34.84	48.20	52.07	58.69	65.29	56.13
May.....	39.45	37.78	47.71	44.84	39.39	53.37	34.45	48.79	52.84	59.55	67.10	56.41
June.....	40.12	38.30	48.27	45.50	39.37	54.40	36.30	49.95	54.83	59.76	67.16	56.81
July.....	40.30	38.49	48.40	45.81	39.96	55.82	37.74	51.06	56.36	59.37	66.53	55.77
August.....	40.25	38.32	49.45	45.52	45.88	54.33	37.25	50.72	56.30	59.48	67.74	55.95
September.....	41.89	40.12	49.04	46.14	43.69	55.31	37.33	51.99	57.14	61.61	69.40	58.32
October.....	42.18	40.41	49.51	45.85	44.75	54.98	37.90	52.22	57.10	61.62	69.18	58.63
November.....	41.93	39.98	49.90	46.26	37.94	51.31	37.57	52.80	57.40	62.30	69.78	59.35
December.....	42.67	40.87	50.93	47.43	41.14	51.57	39.16	53.69	58.21	63.37	71.45	60.22
Monthly average.....	40.73	39.11	48.27	45.75	41.20	55.31	36.57	50.15	54.56	59.77	66.98	56.90
1948												
January.....	42.53	41.09	49.44	47.03	41.10	57.12	37.97	53.20	57.75	62.41	68.96	60.23
February.....	42.99	41.35	49.18	49.30	42.73	51.88	35.04	53.51	58.41	62.72	70.36	60.13
March.....	41.87	40.21	49.36	47.38	40.77	56.62	36.52	53.82	58.50	63.97	71.32	60.96
April.....	40.34	38.09	50.95	48.00	41.63	68.51	37.19	53.36	58.02	64.62	72.79	61.26
May.....	39.65	36.79	51.25	49.09	41.35	67.56	37.12	54.28	59.47	65.06	73.04	61.92
June.....	41.38	39.00	52.09	50.03	41.16	61.24	37.85	55.34	60.40	65.48	73.26	62.25
July.....	41.64	39.41	51.77	50.01	41.78	58.75	38.51	55.97	61.49	65.03	72.39	62.06
August.....	42.80	40.55	49.74	49.77	39.50	55.71	39.25	56.94	62.32	65.96	73.69	62.32
September.....	42.65	40.61	51.76	51.11	45.01	57.64	37.97	55.98	62.21	67.39	76.80	63.02
October.....	41.55	39.15	51.47	50.89	45.32	57.35	38.78	55.95	61.77	66.48	75.47	61.96
November.....	40.84	37.97	51.83	50.41	39.32	61.07	38.37	57.35	62.50	66.98	76.04	62.83
December.....	42.51	40.23	52.85	50.88	42.02	62.63	38.78	55.65	61.24	68.11	77.41	64.18
Monthly average.....	41.75	39.59	50.95	49.52	42.52	59.09	37.79	55.37	60.35	65.36	73.52	61.94

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—EARNINGS—Continued

YEAR AND MONTH	AVERAGE WEEKLY EARNINGS, MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[2]						AVERAGE HOURLY EARNINGS, MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[2]							
	Nondurable goods industries						All manufacturing	Durable goods industries						
	Chemicals and allied products		Products of petroleum and coal		Rubber products			Total	Iron and steel and their products		Electrical machinery	Machinery, except electrical			Automobiles
	Total[2]	Chemicals	Total	Petroleum refining	Total[2]	Tires and inner tubes			Total[2]	Blast furnaces, steel works, and rolling mills[2]		Total	Machinery and machine-shop products[2]	Machine tools	
	Dollars														
1935 monthly average ..	20.75	25.23	.....	27.31	25.82	27.61	0.550	0.577	0.612	0.674	.....	.....	0.599	0.624	0.739
1936 monthly average ..	22.29	26.54	.....	29.36	28.58	30.72	.595	.586	.620	.671	.....	.....	.601	.636	.774
1937 monthly average ..	25.61	30.13	.....	33.72	29.61	30.08	.624	.674	.757	.815	.....	.....	.690	.716	.891
1938 monthly average ..	24.89	29.86	.....	34.91	24.69	23.11	.627	.686	.753	.865	.....	.....	.711	.733	.925
1939 monthly average ..	25.59	31.30	32.62	34.97	27.84	33.35	.633	.698	.739	.845	0.702	0.746	.730	.752	.929
1940 monthly average ..	26.80	32.17	32.82	34.98	28.24	33.55	.661	.724	.755	.851	.728	.761	.749	.768	.948
1941 monthly average ..	30.15	35.37	35.96	38.02	32.43	38.26	.729	.808	.833	.953	.802	.834	.829	.843	1.042
1942 monthly average ..	36.36	41.52	41.56	43.99	38.37	45.01	.853	.947	.939	1.030	.907	.961	.946	.971	1.169
1943 monthly average ..	41.53	48.75	50.17	53.49	45.94	53.68	.951	1.059	1.033	1.124	.971	1.063	1.045	1.068	1.234
1944 monthly average ..	43.58	51.65	55.19	58.18	49.80	57.84	1.019	1.117	1.082	1.167	1.029	1.123	1.103	1.131	1.270
1945															
January	44.41	53.31	56.20	58.55	54.49	64.29	1.046	1.144	1.101	1.191	1.069	1.149	1.132	1.172	1.314
February	44.27	53.53	55.58	59.14	54.40	64.04	1.043	1.139	1.098	1.181	1.067	1.151	1.129	1.183	1.279
March	44.78	53.78	56.65	59.43	50.62	57.29	1.044	1.139	1.107	1.195	1.070	1.153	1.130	1.188	1.280
April	44.77	53.33	58.06	61.26	51.93	59.75	1.044	1.138	1.109	1.199	1.068	1.152	1.133	1.187	1.280
May	45.26	54.03	57.24	59.80	50.09	57.32	1.042	1.134	1.112	1.208	1.068	1.152	1.131	1.183	1.269
June	45.24	54.23	57.72	59.89	51.45	59.20	1.038	1.130	1.112	1.214	1.061	1.150	1.126	1.191	1.268
July	45.03	54.11	58.01	60.57	51.81	59.59	1.033	1.127	1.114	1.218	1.057	1.148	1.128	1.182	1.260
August	43.53	53.96	57.26	59.77	46.76	52.81	1.024	1.113	1.109	1.204	1.038	1.134	1.118	1.176	1.245
September	43.01	51.46	54.70	57.37	47.20	53.59	.987	1.072	1.089	1.171	1.014	1.119	1.103	1.152	1.224
October	42.95	50.03	51.33	53.03	45.57	49.48	.985	1.063	1.078	1.143	1.031	1.118	1.103	1.172	1.219
November	42.10	49.25	53.54	56.21	44.68	47.78	.990	1.064	1.082	1.146	1.039	1.124	1.109	1.193	1.217
December	42.55	49.56	53.05	55.42	45.48	48.54	.994	1.066	1.091	1.155	1.050	1.134	1.120	1.210	1.220
Monthly average	43.99	52.64	55.86	58.39	49.54	56.32	1.023	1.111	1.100	1.188	1.053	1.140	1.124	1.183	1.256
1946															
January	42.61	50.05	52.06	54.59	46.71	50.29	1.004	1.070	1.095	1.169	1.053	1.139	1.123	1.195	1.230
February	42.53	49.91	53.45	56.25	46.05	49.21	1.002	1.064	1.084	(4)	1.029	1.147	1.129	1.206	1.248
March	42.94	50.25	53.30	55.86	45.46	49.72	1.035	1.103	1.169	1.290	1.036	1.172	1.154	1.214	1.264
April	43.28	50.58	53.27	56.61	43.67	54.77	1.058	1.131	1.186	1.294	1.096	1.179	1.163	1.220	1.302
May	43.31	50.29	52.80	56.49	49.82	54.72	1.071	1.147	1.190	1.290	1.131	1.204	1.180	1.251	1.325
June	43.95	50.69	53.34	56.46	50.45	54.82	1.084	1.165	1.206	1.303	1.148	1.223	1.202	1.277	1.347
July	44.67	52.09	54.19	57.02	50.60	56.11	1.093	1.177	1.216	1.314	1.158	1.232	1.212	1.269	1.354
August	44.91	51.81	54.36	57.10	51.03	55.42	1.112	1.186	1.222	1.305	1.169	1.246	1.228	1.291	1.373
September	45.41	52.61	55.26	58.35	53.69	59.89	1.126	1.201	1.241	1.325	1.185	1.260	1.238	1.300	1.385
October	45.50	52.87	54.38	57.32	51.74	57.38	1.130	1.202	1.239	1.303	1.186	1.266	1.245	1.306	1.376
November	45.88	52.96	54.50	57.11	52.93	55.87	1.139	1.210	1.247	1.310	1.191	1.273	1.249	1.322	1.394
December	47.14	54.15	54.55	57.80	54.63	60.46	1.148	1.216	1.248	1.314	1.195	1.277	1.257	1.322	1.395
Monthly average	44.34	51.55	53.79	56.75	50.32	55.31	1.084	1.156	1.195	1.291	1.131	1.218	1.199	1.265	1.333
1947															
January	47.39	54.77	55.24	57.74	54.03	59.78	1.161	1.224	1.261	1.332	1.199	1.283	1.264	1.326	1.390
February	48.17	55.10	55.39	57.75	54.06	59.90	1.170	1.229	1.258	1.317	1.203	1.290	1.267	1.325	1.399
March	48.60	55.33	56.53	59.15	52.97	58.05	1.180	1.236	1.269	1.333	1.212	1.298	1.275	1.334	1.396
April	48.93	55.45	57.41	60.24	55.23	61.64	1.186	1.243	1.280	1.347	1.210	1.308	1.279	1.334	1.406
May	49.80	56.35	57.92	60.01	55.30	61.12	1.207	1.278	1.333	1.445	1.254	1.334	1.307	1.357	1.463
June	50.59	56.80	59.64	62.17	55.49	61.35	1.226	1.303	1.363	1.472	1.295	1.363	1.336	1.381	1.485
July	51.00	57.73	60.57	64.12	55.74	62.06	1.230	1.305	1.365	1.478	1.308	1.371	1.349	1.366	1.496
August	51.27	57.44	60.62	63.12	55.92	62.15	1.236	1.312	1.376	1.488	1.314	1.377	1.353	1.394	1.500
September	51.81	57.38	61.84	64.75	57.76	64.75	1.249	1.331	1.396	1.513	1.325	1.395	1.370	1.405	1.515
October	52.67	58.46	60.94	63.51	57.62	63.78	1.258	1.337	1.397	1.502	1.331	1.400	1.374	1.408	1.526
November	53.15	59.21	62.54	65.86	57.99	64.86	1.268	1.346	1.404	1.510	1.339	1.404	1.381	1.412	1.540
December	53.73	60.07	63.21	66.32	59.47	65.74	1.278	1.354	1.412	1.519	1.346	1.413	1.391	1.424	1.563
Monthly average	50.53	57.03	59.32	62.14	55.97	62.02	1.221	1.292	1.343	1.439	1.279	1.353	1.326	1.369	1.473
1948															
January	54.31	60.80	64.47	67.54	57.33	62.72	1.285	1.355	1.414	1.533	1.352	1.415	1.389	1.420	1.538
February	54.12	60.82	64.58	67.64	54.70	58.22	1.287	1.352	1.409	1.513	1.348	1.417	1.392	1.432	1.546
March	54.15	60.84	64.62	67.77	53.24	55.54	1.289	1.352	1.412	1.510	1.350	1.421	1.395	1.433	1.539
April	54.38	60.97	64.45	68.50	53.39	55.54	1.292	1.357	1.416	1.513	1.350	1.431	1.408	1.437	1.533
May	55.24	61.48	67.16	71.14	55.45	61.15	1.301	1.366	1.423	1.515	1.357	1.441	1.418	1.443	1.548
June	56.64	63.17	67.18	70.96	57.14	63.96	1.315	1.385	1.431	1.515	1.372	1.461	1.432	1.469	1.624
July	57.21	63.43	69.45	74.01	58.37	66.30	1.332	1.407	1.457	1.559	1.407	1.473	1.444	1.469	1.649
August	57.69	63.80	70.71	75.13	60.47	68.29	1.349	1.431	1.501	1.642	1.439	1.498	1.470	1.486	1.664
September	58.20	65.27	68.72	72.09	59.31	65.27	1.362	1.448	1.528	1.679	1.443	1.510	1.485	1.492	1.676
October	57.60	64.02	71.48	76.14	59.19	64.82	1.366	1.452	1.525	1.657	1.448	1.518	1.495	1.514	1.689
November	57.87	64.65	71.17	76.35	58.27	62.79	1.372	1.454	1.526	1.657	1.446	1.520	1.499	1.513	1.693
December	58.09	64.72	70.20	75.03	57.68	61.10	1.376	1.456	1.528	1.656	1.446	1.525	1.499	1.516	1.696
Monthly average	56.29	62.88	67.85	71.94	57.05	62.21	1.327	1.401	1.464	1.582	1.397	1.469	1.445	1.468	1.616

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—HOURLY EARNINGS—Continued

YEAR AND MONTH	AVERAGE HOURLY EARNINGS, MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR:													
	Durable goods industries										Nondurable goods industries			
	Transportation equipment, except automobiles				Non-ferrous metals and their products[2]	Lumber and timber basic products		Furniture and finished lumber products		Stone, clay, and glass products[2]		Textile-mill products and other fiber manufactures		
	Total	Aircraft and parts (excluding engines)	Aircraft engines	Shipbuilding and boatbuilding		Total	Sawmills and logging camps	Total	Furniture		Total	Total[2]	Cotton manufactures, except smallwares	Silk and rayon goods	Woolen and worsted manufactures[2]
	Dollars													
1935 monthly average ..	.....	0.650	.....	0.750	(.656	.....	0.387	.....	0.446	0.548	0.530	0.450	0.376	0.447	0.493
1936 monthly average ..	.....	.632	.....	.760	.570	.....	.398	.....	.455	.555	.529	.442	.388	.426	.501
1937 monthly average ..	.....	.656	.....	.814	.654	.....	.438	.....	.507	.615	.577	.488	.413	.450	.569
1938 monthly average ..	.....	.728	.....	.837	.671	.....	.446	.....	.529	.636	.584	.472	.396	.435	.545
1939 monthly average ..	0.795	.745	0.835	.835	.687	0.489	.476	0.518	.530	.637	.582	.460	.389	.429	.528
1940 monthly average ..	.795	.743	.840	.870	.711	.511	.501	.536	.547	.654	.602	.482	.412	.455	.564
1941 monthly average ..	.907	.840	1.033	1.002	.779	.559	.550	.582	.598	.704	.640	.526	.454	.500	.634
1942 monthly average ..	1.094	.987	1.212	1.165	.913	.648	.635	.657	.673	.777	.723	.605	.540	.586	.744
1943 monthly average ..	1.199	1.072	1.262	1.260	1.013	.736	.722	.743	.764	.849	.803	.665	.590	.645	.809
1944 monthly average ..	1.274	1.159	1.312	1.344	1.050	.791	.779	.815	.834	.897	.861	.708	.629	.690	.841
1945															
January	1.304	1.198	1.337	1.367	1.079	.791	.773	.845	.866	.917	.891	.729	.652	.709	.856
February	1.304	1.189	1.325	1.382	1.078	.794	.777	.847	.872	.916	.892	.731	.652	.711	.858
March	1.299	1.190	1.321	1.376	1.081	.798	.780	.850	.874	.923	.896	.733	.654	.713	.862
April	1.295	1.189	1.300	1.378	1.082	.807	.790	.855	.881	.929	.899	.735	.655	.716	.865
May	1.297	1.189	1.308	1.362	1.077	.814	.800	.859	.883	.928	.903	.745	.667	.732	.869
June	1.300	1.196	1.293	1.385	1.072	.822	.809	.852	.872	.929	.904	.759	.692	.747	.873
July	1.301	1.197	1.287	1.386	1.068	.810	.794	.852	.874	.931	.902	.763	.705	.753	.869
August	1.297	1.190	1.271	1.386	1.067	.813	.799	.835	.858	.939	.909	.770	.708	.766	.877
September	1.264	1.176	1.186	1.319	1.044	.819	.804	.833	.850	.937	.903	.763	.638	.761	.866
October	1.250	1.188	1.188	1.297	1.048	.784	.762	.841	.862	.932	.909	.773	.658	.762	.882
November	1.244	1.183	1.194	1.301	1.058	.789	.765	.844	.866	.928	.918	.786	.713	.777	.884
December	1.239	1.187	1.208	1.292	1.063	.814	.790	.859	.879	.939	.927	.795	.721	.788	.900
Monthly average	1.283	1.191	1.301	1.370	1.068	.805	.787	.848	.870	.929	.904	.757	.683	.744	.872
1946															
January	1.231	1.186	1.258	1.273	1.066	.830	.804	.864	.882	.942	.941	.803	.724	.790	.922
February	1.234	1.222	1.268	1.278	1.091	.836	.810	.871	.891	.967	.953	.833	.753	.812	.988
March	1.264	1.233	1.259	1.324	1.113	.848	.826	.888	.913	.985	.975	.858	.758	.838	.999
April	1.316	1.253	1.295	1.389	1.131	.856	.834	.903	.930	1.004	.988	.869	.739	.845	1.010
May	1.333	1.268	1.339	1.403	1.149	.880	.860	.917	.943	1.019	.996	.873	.803	.849	1.014
June	1.350	1.302	1.343	1.416	1.163	.908	.888	.927	.950	1.041	1.003	.875	.803	.850	1.014
July	1.366	1.325	1.348	1.436	1.166	.910	.892	.937	.957	1.057	1.009	.877	.803	.858	1.017
August	1.359	1.323	1.354	1.431	1.177	.928	.911	.957	.982	1.063	1.036	.924	.875	.906	1.024
September	1.356	1.323	1.357	1.426	1.192	.935	.915	.977	1.002	1.087	1.050	.940	.888	.922	1.034
October	1.359	1.326	1.363	1.432	1.195	.936	.913	.990	1.014	1.096	1.056	.948	.892	.931	1.037
November	1.364	1.326	1.373	1.441	1.204	.931	.906	.999	1.024	1.114	1.065	.955	.898	.941	1.038
December	1.362	1.325	1.357	1.430	1.210	.931	.901	1.007	1.034	1.119	1.077	.959	.900	.944	1.039
Monthly average	1.325	1.288	1.330	1.378	1.155	.894	.872	.936	.962	1.041	1.012	.893	.830	.875	1.012
1947															
January	1.356	1.321	1.357	1.420	1.217	.962	.935	1.015	1.046	1.125	1.094	.970	.914	.975	1.045
February	1.367	1.332	1.344	1.442	1.222	.973	.954	1.022	1.049	1.133	1.107	.997	.927	.996	1.156
March	1.362	1.338	1.344	1.418	1.226	.983	.965	1.031	1.059	1.144	1.119	1.024	.979	1.012	1.155
April	1.363	1.326	1.353	1.426	1.234	.990	.972	1.032	1.064	1.149	1.122	1.027	.981	1.016	1.159
May	1.376	1.328	1.383	1.433	1.260	1.025	1.006	1.046	1.074	1.173	1.130	1.025	.974	1.019	1.158
June	1.387	1.341	1.428	1.421	1.286	1.053	1.040	1.061	1.085	1.190	1.140	1.024	.970	1.017	1.160
July	1.395	1.372	1.435	1.421	1.289	1.033	1.018	1.058	1.079	1.198	1.150	1.028	.973	1.023	1.161
August	1.406	1.381	1.443	1.447	1.294	1.048	1.044	1.070	1.089	1.208	1.158	1.032	.977	1.043	1.156
September	1.424	1.386	1.460	1.460	1.309	1.062	1.049	1.093	1.117	1.227	1.165	1.048	.985	1.057	1.169
October	1.437	1.395	1.461	1.490	1.312	1.063	1.046	1.105	1.130	1.234	1.175	1.055	.991	1.062	1.178
November	1.462	1.413	1.461	1.529	1.320	1.074	1.056	1.108	1.137	1.247	1.185	1.090	1.051	1.088	1.188
December	1.465	1.406	1.465	1.525	1.327	1.056	1.032	1.117	1.145	1.245	1.196	1.100	1.061	1.100	1.192
Monthly average	1.400	1.360	1.409	1.450	1.275	1.027	1.010	1.063	1.090	1.189	1.145	1.035	.982	1.034	1.156
1948															
January	1.479	1.408	1.461	1.567	1.336	1.050	1.023	1.122	1.151	1.253	1.210	1.115	1.077	1.137	1.195
February	1.482	1.406	1.452	1.582	1.338	1.080	1.055	1.127	1.155	1.255	1.217	1.139	1.083	1.147	1.303
March	1.472	1.414	1.467	1.539	1.344	1.071	1.046	1.126	1.156	1.260	1.220	1.140	1.081	1.151	1.313
April	1.478	1.421	1.491	1.541	1.343	1.083	1.057	1.131	1.161	1.271	1.220	1.138	1.076	1.156	1.311
May	1.481	1.428	1.494	1.531	1.355	1.115	1.095	1.136	1.167	1.286	1.230	1.142	1.078	1.157	1.314
June	1.489	1.436	1.532	1.525	1.369	1.131	1.113	1.145	1.174	1.292	1.242	1.147	1.075	1.159	1.320
July	1.503	1.449	1.594	1.532	1.404	1.149	1.133	1.149	1.176	1.307	1.252	1.145	1.070	1.147	1.327
August	1.527	1.475	1.583	1.564	1.424	1.175	1.162	1.163	1.189	1.322	1.262	1.170	1.106	1.182	1.317
September	1.556	1.507	1.609	1.604	1.438	1.178	1.162	1.181	1.211	1.344	1.272	1.188	1.125	1.206	1.323
October	1.575	1.537	1.623	1.616	1.440	1.167	1.142	1.184	1.217	1.345	1.271	1.187	1.127	1.195	1.315
November	1.579	1.548	1.617	1.606	1.440	1.160	1.141	1.186	1.225	1.354	1.282	1.190	1.125	1.200	1.320
December	1.585	1.541	1.616	1.617	1.444	1.130	1.110	1.186	1.227	1.352	1.287	1.189	1.126	1.197	1.321
Monthly average	1.517	1.467	1.548	1.566	1.390	1.125	1.104	1.153	1.184	1.303	1.247	1.158	1.095	1.170	1.305

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—HOURLY EARNINGS—Continued

YEAR AND MONTH	AVERAGE HOURLY EARNINGS, MANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]													
	Nondurable goods industries													
	Apparel and other finished textile products			Leather and leather products		Food and kindred products				Tobacco manufactures	Paper and allied products		Printing, publishing, and allied industries		
	Total[2]	Men's clothing[3]	Women's clothing[3]	Total	Boots and shoes	Total[2]	Baking	Canning and preserving	Slaughtering and meat packing		Total	Paper and pulp	Total	Newspapers and periodicals	Printing; book and job
	Dollars													
1935 monthly average ..	0.545	0.595	0.557	0.522	0.512	0.520	0.534	0.383	0.559	0.599	.....	0.729	.....	0.892	0.797
1936 monthly average ..	.572	.660	.629	.511	.498	.530	.544	.393	.565	.610	.....	.737	.....	.922	.742
1937 monthly average ..	.545	.591	.568	.535	.515	.587	.590	.457	.665	.645	.....	.804	.....	.952	.775
1938 monthly average ..	.527	.585	.536	.521	.497	.670	.611	.454	.586	.458	.....	.613	.....	.937	.798
1939 monthly average ..	.527	.531	.519	.528	.503	.607	.621	.464	.586	.476	0.592	.820	0.865	1.004	.804
1940 monthly average ..	.544	.595	.536	.549	.526	.616	.658	.465	.688	.494	.515	.546	.882	1.053	.811
1941 monthly average ..	.578	.630	.582	.600	.578	.651	.665	.524	.741	.520	.550	.705	.900	1.070	.823
1942 monthly average ..	.630	.685	.678	.662	.656	.724	.726	.620	.808	.560	.743	.797	.952	1.125	.866
1943 monthly average ..	.710	.750	.848	.746	.717	.799	.797	.715	.872	.645	.738	.850	1.004	1.187	.915
1944 monthly average ..	.797	.823	.973	.801	.768	.849	.839	.769	.921	.705	.846	.933	1.076	1.247	1.003
1945															
January.....	.849	.867	1.084	.829	.798	.867	.839	.795	.927	.736	.859	.897	1.109	1.264	1.048
February.....	.862	.867	1.106	.835	.807	.861	.845	.794	.917	.737	.865	.931	1.115	1.271	1.049
March.....	.874	.886	1.122	.848	.820	.864	.846	.788	.925	.741	.871	.939	1.121	1.275	1.058
April.....	.862	.886	1.102	.852	.824	.869	.856	.791	.923	.740	.874	.901	1.129	1.288	1.062
May.....	.847	.882	1.073	.859	.830	.874	.858	.811	.937	.747	.878	.902	1.136	1.291	1.064
June.....	.839	.894	1.043	.857	.832	.877	.861	.797	.953	.757	.873	.905	1.128	1.287	1.056
July.....	.829	.891	1.022	.851	.825	.874	.871	.782	.946	.749	.881	.913	1.123	1.292	1.052
August.....	.848	.896	1.052	.857	.832	.882	.874	.823	.940	.785	.880	.911	1.144	1.317	1.063
September.....	.878	.897	1.119	.855	.821	.880	.874	.795	.956	.766	.893	.930	1.156	1.309	1.092
October.....	.875	.883	1.130	.852	.817	.895	.881	.837	.954	.795	.897	.931	1.155	1.316	1.079
November.....	.864	.881	1.113	.857	.821	.908	.901	.834	.954	.807	.902	.935	1.171	1.334	1.098
December.....	.875	.888	1.126	.881	.848	.915	.904	.849	.951	.806	.910	.945	1.188	1.346	1.118
Monthly average.....	.858	.884	1.093	.853	.823	.881	.867	.808	.941	.758	.883	.913	1.140	1.300	1.071
1946															
January.....	.906	.912	1.166	.904	.877	.921	.904	.846	.961	.824	.928	.969	1.200	1.364	1.130
February.....	.922	.947	1.168	.907	.885	.924	.915	.844	.959	.832	.937	.982	1.221	1.379	1.155
March.....	.961	.981	1.222	.917	.896	.943	.920	.859	1.051	.830	.957	1.001	1.235	1.400	1.166
April.....	.956	.993	1.234	.928	.904	.952	.950	.885	1.072	.830	.965	1.010	1.248	1.423	1.171
May.....	.956	.997	1.211	.942	.921	.961	.931	.887	1.087	.848	.985	1.030	1.266	1.443	1.186
June.....	.951	.999	1.191	.950	.923	.972	.945	.838	1.095	.846	.993	1.038	1.278	1.449	1.203
July.....	.941	.985	1.180	.954	.927	.986	.980	.904	1.115	.851	1.007	1.053	1.287	1.459	1.212
August.....	.986	1.009	1.263	.972	.945	1.015	.994	.976	1.116	.885	1.020	1.070	1.299	1.475	1.220
September.....	1.010	1.027	1.300	.982	.955	1.013	1.003	.960	1.144	.893	1.037	1.085	1.315	1.495	1.232
October.....	.997	1.024	1.266	.987	.960	1.035	1.042	.988	1.147	.905	1.050	1.102	1.325	1.511	1.238
November.....	.998	1.086	1.211	1.004	.978	1.046	1.045	.950	1.137	.924	1.064	1.111	1.343	1.528	1.259
December.....	1.006	1.089	1.223	1.018	.995	1.058	1.051	.982	1.119	.947	1.071	1.119	1.374	1.569	1.295
Monthly average.....	.967	1.007	1.220	.955	.936	.986	.972	.929	1.073	.868	1.001	1.049	1.283	1.460	1.207
1947															
January.....	1.037	1.095	1.297	1.023	.995	1.084	1.056	.975	1.206	.938	1.086	1.134	1.381	1.575	1.297
February.....	1.049	1.097	1.314	1.021	.993	1.088	1.060	.997	1.193	.937	1.098	1.149	1.415	1.607	1.336
March.....	1.045	1.106	1.293	1.028	.999	1.088	1.057	.995	1.191	.939	1.103	1.157	1.443	1.626	1.364
April.....	.999	1.034	1.200	1.029	.998	1.097	1.059	1.018	1.204	.948	1.121	1.173	1.462	1.651	1.386
May.....	.988	1.105	1.168	1.035	1.000	1.110	1.056	1.034	1.214	.948	1.133	1.182	1.486	1.699	1.397
June.....	.994	1.104	1.182	1.053	1.023	1.119	1.057	1.045	1.222	.950	1.165	1.231	1.499	1.719	1.406
July.....	1.020	1.098	1.241	1.055	1.018	1.121	1.074	1.003	1.282	.953	1.190	1.266	1.498	1.715	1.408
August.....	1.038	1.090	1.265	1.057	1.018	1.140	1.091	1.083	1.267	.951	1.196	1.276	1.508	1.736	1.406
September.....	1.046	1.106	1.279	1.072	1.035	1.129	1.104	1.025	1.276	.952	1.210	1.283	1.534	1.753	1.436
October.....	1.051	1.120	1.279	1.082	1.045	1.159	1.115	1.100	1.273	.954	1.215	1.287	1.540	1.758	1.451
November.....	1.019	1.116	1.217	1.095	1.059	1.173	1.115	1.062	1.305	.956	1.222	1.292	1.556	1.776	1.469
December.....	1.052	1.136	1.270	1.092	1.056	1.175	1.119	1.093	1.291	.983	1.226	1.295	1.568	1.791	1.479
Monthly average.....	1.028	1.106	1.253	1.059	1.020	1.124	1.079	1.042	1.245	.951	1.164	1.227	1.491	1.702	1.403
1948															
January.....	1.094	1.178	1.327	1.095	1.059	1.177	1.131	1.102	1.275	.984	1.235	1.301	1.579	1.797	1.493
February.....	1.038	1.176	1.334	1.102	1.065	1.181	1.132	1.116	1.277	.968	1.245	1.310	1.604	1.812	1.528
March.....	1.092	1.188	1.310	1.108	1.071	1.187	1.131	1.120	1.301	.968	1.249	1.313	1.621	1.843	1.528
April.....	1.040	1.173	1.201	1.116	1.080	1.201	1.138	1.130	1.425	.973	1.250	1.313	1.646	1.870	1.551
May.....	1.040	1.171	1.206	1.118	1.074	1.207	1.148	1.125	1.424	.984	1.269	1.334	1.663	1.877	1.570
June.....	1.055	1.169	1.239	1.118	1.074	1.217	1.165	1.090	1.385	1.003	1.292	1.368	1.676	1.896	1.579
July.....	1.081	1.160	1.304	1.114	1.069	1.215	1.168	1.083	1.368	1.014	1.317	1.400	1.675	1.894	1.576
August.....	1.106	1.180	1.336	1.128	1.087	1.214	1.169	1.105	1.351	1.006	1.320	1.402	1.685	1.908	1.578
September.....	1.117	1.178	1.352	1.143	1.104	1.216	1.191	1.121	1.361	1.000	1.334	1.419	1.712	1.954	1.595
October.....	1.087	1.160	1.302	1.145	1.102	1.232	1.197	1.153	1.367	.998	1.328	1.409	1.709	1.942	1.597
November.....	1.099	1.167	1.321	1.151	1.105	1.249	1.202	1.107	1.416	1.016	1.336	1.419	1.713	1.956	1.600
December.....	1.101	1.180	1.317	1.146	1.101	1.264	1.210	1.162	1.404	1.018	1.330	1.409	1.722	1.973	1.605
Monthly average.....	1.084	1.174	1.298	1.124	1.082	1.213	1.166	1.117	1.359	.995	1.292	1.367	1.667	1.895	1.567

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—HOURLY EARNINGS—Continued

YEAR AND MONTH	AVERAGE HOURLY EARNINGS, U. S. DEPARTMENT OF LABOR											
	Manufacturing, nondurable goods industries[1]						Nonmanufacturing industries[3]					
	Chemicals and allied products		Products of petroleum and coal		Rubber products		Building construction (private)[4]	Mining[5]				
	Total[2]	Chemicals	Total	Petroleum refining	Total[2]	Tires and inner tubes		Anthracite	Bituminous coal	Metal	Quarrying and nonmetallic	Crude petroleum and natural gas
	Dollars											
1935 monthly average ..	0.639	0.636	.....	0.801	*0.683*	0.842	0.815	0.823	0.745	[6]*0.593*	0.475	0.785
1936 monthly average ..	.657	.653	.....	.827	*.698*	.873	.824	.833	.794	[6]*.605*	.475	.768
1937 monthly average ..	.732	.755	.....	.945	*.768*	.950	.903	.873	.856	[6]*.700*	.533	.827
1938 monthly average ..	.754	.786	.....	.978	*.765*	.948	.908	.922	.878	[6]*.677*	.543	.844
1939 monthly average ..	.749	.784	0.894	.974	.754	.957	.932	.923	.886	.708	.550	.873
1940 monthly average ..	.775	.804	.887	.974	.766	.967	.958	.924	.883	.730	.568	.881
1941 monthly average ..	.839	.879	.950	1.034	.822	1.028	1.010	.971	.993	.798	.628	.934
1942 monthly average ..	.948	.994	1.049	1.128	.921	1.104	1.148	.989	1.059	.888	.717	1.014
1943 monthly average ..	.986	1.064	1.127	1.201	1.021	1.187	1.252	1.069	1.139	.976	.789	1.100
1944 monthly average ..	1.053	1.105	1.181	1.250	1.095	1.256	1.319	1.178	1.186	1.007	.856	1.151
1945												
January	.972	1.136	1.206	1.271	1.151	1.317	1.364	1.154	1.204	1.023	.868	[7]1.184
February	.972	1.134	1.196	1.261	1.149	1.314	1.352	1.164	1.190	1.035	.860	1.183
March	.975	1.137	1.195	1.260	1.117	1.260	1.363	1.179	1.197	1.042	.868	1.175
April	.980	1.139	1.202	1.268	1.136	1.294	1.361	1.153	1.184	1.040	.874	1.191
May	.990	1.141	1.204	1.265	1.132	1.284	1.366	1.039	1.256	1.038	.879	1.172
June	.997	1.149	1.207	1.266	1.140	1.307	1.374	1.170	1.285	1.045	.879	1.184
July	.999	1.149	1.217	1.277	1.138	1.296	1.387	1.219	1.254	1.039	.895	1.209
August	1.003	1.160	1.222	1.280	1.119	1.269	1.383	1.327	1.249	1.048	.885	1.187
September	.992	1.148	1.217	1.281	1.098	1.243	1.388	1.345	1.261	1.055	.900	1.222
October	.991	1.143	1.204	1.285	1.100	1.231	1.392	1.368	1.242	1.043	.902	1.189
November	.991	1.148	1.217	1.287	1.112	1.249	1.391	1.333	1.263	1.048	.909	1.231
December	1.001	1.159	1.236	1.315	1.113	1.247	1.395	1.380	1.281	1.051	.908	1.251
Monthly average	.989	1.145	1.210	1.276	1.125	1.279	1.379	1.252	1.240	1.042	.886	1.197
1946												
January	1.015	1.180	1.249	1.330	1.121	1.255	1.402	1.339	1.259	1.036	.907	1.257
February	1.021	1.198	1.286	1.369	1.129	1.266	1.422	1.376	1.255	1.059	.913	1.284
March	1.033	1.211	1.307	1.383	1.138	1.275	1.411	1.376	1.274	1.071	.930	1.308
April	1.045	1.220	1.332	1.420	1.232	1.414	1.423	1.352	1.239	1.090	.959	1.293
May	1.064	1.234	1.342	1.419	1.266	1.445	1.431	1.382	1.321	1.133	.967	1.287
June	1.084	1.243	1.347	1.431	1.283	1.461	1.444	1.559	1.474	1.180	.994	1.322
July	1.098	1.256	1.355	1.437	1.292	1.472	1.473	1.562	1.457	1.205	1.004	1.311
August	1.102	1.260	1.347	1.427	1.295	1.474	1.482	1.538	1.466	1.212	1.016	1.307
September	1.110	1.281	1.368	1.453	1.323	1.507	1.510	1.611	1.480	1.221	1.042	1.334
October	1.102	1.278	1.347	1.428	1.313	1.492	1.526	1.593	1.460	1.210	1.047	1.308
November	1.112	1.288	1.351	1.429	1.322	1.503	1.549	1.582	1.477	1.219	1.045	1.334
December	1.133	1.316	1.362	1.434	1.331	1.513	1.569	1.615	1.491	1.232	1.052	1.346
Monthly average	1.077	1.248	1.333	1.415	1.254	1.426	1.478	1.494	1.401	1.156	.993	1.308
1947												
January	1.143	1.327	1.372	1.447	1.330	1.511	1.594	1.594	1.490	1.229	1.058	1.355
February	1.165	1.342	1.382	1.451	1.331	1.517	1.598	1.637	1.491	1.238	1.062	1.390
March	1.177	1.351	1.408	1.488	1.330	1.512	1.610	1.632	1.484	1.241	1.069	1.421
April	1.192	1.359	1.418	1.501	1.397	1.608	1.632	1.545	1.483	1.237	1.080	1.444
May	1.210	1.375	1.448	1.520	1.416	1.622	1.655	1.593	1.470	1.278	1.082	1.448
June	1.232	1.390	1.464	1.532	1.419	1.615	1.661	1.596	1.489	1.323	1.121	1.475
July	1.247	1.404	1.485	1.570	1.445	1.640	1.676	1.575	1.740	1.311	1.129	1.481
August	1.252	1.410	1.494	1.567	1.445	1.640	1.694	1.780	1.787	1.354	1.146	1.486
September	1.263	1.432	1.509	1.591	1.447	1.661	1.723	1.765	1.819	1.370	1.156	1.510
October	1.273	1.422	1.505	1.593	1.438	1.647	1.742	1.784	1.798	1.356	1.169	1.494
November	1.287	1.448	1.518	1.607	1.454	1.661	1.765	1.754	1.851	1.380	1.178	1.554
December	1.293	1.457	1.551	1.647	1.454	1.658	1.774	1.756	1.826	1.380	1.176	1.543
Monthly average	1.228	1.393	1.464	1.545	1.409	1.604	1.681	1.670	1.633	1.307	1.124	1.468
1948												
January	1.311	1.477	1.586	1.699	1.446	1.646	1.781	1.764	1.847	1.371	1.187	1.527
February	1.315	1.479	1.581	1.689	1.421	1.613	1.806	1.817	1.826	1.370	1.199	1.638
March	1.315	1.483	1.593	1.692	1.408	1.599	1.805	1.776	1.842	1.356	1.190	1.605
April	1.327	1.484	1.630	1.701	1.412	1.602	1.818	1.708	1.821	1.373	1.206	1.599
May	1.347	1.493	1.631	1.740	1.424	1.636	1.835	1.774	1.841	1.384	1.226	1.646
June	1.369	1.509	1.650	1.761	1.439	1.651	1.858	1.749	1.850	1.386	1.228	1.636
July	1.390	1.539	1.703	1.832	1.472	1.684	1.890	1.736	1.936	1.427	1.266	1.676
August	1.407	1.552	1.716	1.832	1.500	1.720	1.901	1.901	1.967	1.455	1.281	1.682
September	1.410	1.596	1.748	1.873	1.504	1.732	1.919	1.897	1.970	1.501	1.284	1.711
October	1.390	1.563	1.738	1.858	1.507	1.734	1.915	1.904	1.959	1.502	1.288	1.716
November	1.398	1.574	1.763	1.894	1.508	1.733	1.906	1.824	1.971	1.504	1.291	1.734
December	1.403	1.574	1.743	1.857	1.490	1.721	1.895	1.862	1.960	1.513	1.290	1.730
Monthly average	1.365	1.528	1.671	1.789	1.462	1.673	1.869	1.811	1.899	1.429	1.243	1.664

Footnotes on source of data and description of series are shown on p. 222.

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EMPLOYMENT AND POPULATION—EARNINGS AND MISCELLANEOUS WAGE DATA

YEAR AND MONTH	AVERAGE HOURLY EARNINGS, NONMANUFACTURING INDUSTRIES, U. S. DEPARTMENT OF LABOR[1]									MISCELLANEOUS WAGE DATA				
	Public utilities[2]				Services[3]			Trade[4]		Construction wage rates (E.N.R.)[5]		Farm wages without board (quarterly)[6]	Railway wages (average class I)[7]	Road-building wages, common labor[8]
	Electric light and power	Street railways and busses	Telegraph	Telephone	Cleaning and dyeing	Power laundries	Hotels (year-round)	Retail	Wholesale	Common labor	Skilled labor			
	Dollars									Dollars per hour		Dol. per month	Dollars per hour	
1935 monthly average ..	[9]0.790	[9]0.516	.....	.....	0.437	0.366	[9]0.279	[9]0.521	[9]0.648	0.528	1.09	30.24	0.668	0.41
1936 monthly average ..	[9].805	[9].538	.....	.....	.442	.374	[9].287	[9].522	[9].687	.564	1.15	32.28	.674	.40
1937 monthly average ..	[9].859	[9].676	.....	0.774	.470	.391	[9].308	[9].551	[9].698	.645	1.32	36.32	.692	.40
1938 monthly average ..	.858	.707	.....	.816	.483	.411	.315	.543	.700	.678	1.41	36.18	.729	.40
1939 monthly average ..	.869	.714	.....	.822	.490	.417	.324	.536	.715	.683	1.44	35.82	.730	.42
1940 monthly average ..	.884	.722	.....	.827	.489	.422	.332	.542	.739	.699	1.47	36.68	.733	.46
1941 monthly average ..	.920	.752	.....	.820	.509	.441	.348	.568	.793	.743	1.50	43.64	.766	.48
1942 monthly average ..	.983	.818	.....	.843	.573	.486	.386	.614	.860	.804	1.56	55.91	.838	.58
1943 monthly average ..	1.053	.880	[10]0.730	.870	.649	.549	.451	.670	.933	.853	1.62	72.51	.909	.71
1944 monthly average ..	1.107	.933	.804	.911	.724	.620	.505	.724	.985	.879	1.63	85.70	.951	.74
1945														
January.....	1.116	.962	.826	.934	.754	.643	.532	.751	1.006	.891	1.64	88.90	.961	.70
February.....	1.122	.965	.832	.938	.758	.653	.537	.756	1.013	.891	1.64	.....	.981	.74
March.....	1.123	.956	.832	.951	.775	.660	.529	.752	1.016	.895	1.64	.....	.950	.72
April.....	1.145	.968	.833	[11].926	.769	.660	.533	.763	1.031	.904	1.65	92.70	.959	.75
May.....	1.132	.965	.839	.926	.765	.662	.532	.764	1.018	.909	1.65	.....	.952	.77
June.....	1.136	.970	.833	.941	.773	[12].657	.539	.769	1.027	.916	1.66	[13]93.10	.948	.80
July.....	1.146	.979	.826	.944	.750	.656	.547	.773	1.037	.916	1.67	99.00	.957	.83
August.....	1.139	.974	.901	.977	.746	.649	.555	.773	1.013	.916	1.67	.....	.943	.79
September.....	1.149	.983	.825	.959	.778	.661	.567	.783	1.025	.917	1.67	.....	.963	.82
October.....	1.127	.982	.822	.972	.794	.662	.565	.793	1.045	.917	1.67	95.70	.940	.81
November.....	1.162	.981	.820	1.002	.786	.673	.575	.800	1.056	.917	1.68	.....	.957	.80
December.....	1.186	1.013	.822	1.011	.789	.676	.585	.796	1.058	.938	1.68	.....	.967	.75
Monthly average.....	1.141	.974	.834	[11].962	.770	.660	.550	.773	1.029	.910	1.66	95.40	.956	.78
1946														
January.....	1.177	1.007	.813	1.030	.793	.675	.604	.828	1.070	.952	1.70	95.30	.953	.69
February.....	1.195	1.011	.833	1.095	.793	.675	.602	.835	1.095	.968	1.73	.....	.973	.75
March.....	1.222	1.001	.851	1.105	.815	.684	.600	.841	1.101	.988	1.74	.....	.949	.75
April.....	1.219	1.025	.886	1.131	.833	.688	.599	.851	1.121	1.004	1.76	97.40	1.065	.76
May.....	1.236	1.049	.905	1.143	.831	.703	.596	.859	1.135	1.018	1.77	.....	1.091	.78
June.....	1.275	1.053	.908	1.147	.834	.703	.598	.876	1.146	1.034	1.80	.....	1.139	.81
July.....	1.258	1.097	.910	1.135	.826	.698	.602	.888	1.155	1.058	1.81	106.00	1.136	.80
August.....	1.260	1.099	.910	1.129	.832	.693	.614	.893	1.148	1.071	1.83	.....	1.130	.86
September.....	1.291	1.110	.914	1.148	.839	.708	.620	.908	1.179	1.072	1.85	.....	1.155	.84
October.....	1.284	1.130	1.067	1.137	.854	.708	.626	.907	1.172	1.073	1.85	104.00	1.132	.87
November.....	1.302	1.125	1.063	1.131	.854	.729	.642	.917	1.186	1.078	1.86	.....	1.146	.86
December.....	1.337	1.142	1.062	1.132	.867	.739	.651	.919	1.202	1.085	1.87	.....	1.150	.83
Monthly average.....	1.256	1.071	.924	1.124	.831	.700	.612	.878	1.144	1.033	1.80	103.00	1.132	.83
1947														
January.....	1.313	1.165	1.069	1.132	.874	.745	.648	.953	1.197	1.110	1.90	106.00	1.146	.84
February.....	1.352	1.174	1.164	1.141	.861	.748	.654	.957	1.230	1.118	1.92	.....	1.173	.81
March.....	1.341	1.184	1.164	1.124	.876	.759	.642	.950	1.231	1.118	1.92	.....	1.146	.84
April.....	1.343	1.190	1.252	1.174	.888	.757	.642	.974	1.229	1.133	1.93	107.00	1.136	.86
May.....	1.358	1.195	1.242	1.189	.894	.756	.643	.985	1.241	1.140	1.94	.....	1.136	.88
June.....	1.388	1.212	1.236	1.218	.898	.767	.650	.996	1.262	1.165	2.02	.....	1.140	.89
July.....	1.374	1.231	1.226	1.211	.899	.759	.652	1.003	1.257	1.233	2.07	114.00	1.133	.92
August.....	1.378	1.241	1.228	1.215	.892	.771	.660	1.003	1.258	1.237	2.08	.....	1.137	.....
September.....	1.390	1.265	1.234	1.230	.911	.785	.672	1.012	1.281	1.237	2.10	.....	1.264	.....
October.....	1.392	1.265	1.227	1.241	.919	.787	.684	1.013	1.289	1.263	2.13	112.00	1.250	1.01
November.....	1.428	1.276	1.253	1.254	.925	.785	.687	1.025	1.314	1.265	2.13	.....	1.305	.....
December.....	1.414	1.288	1.257	1.229	.921	.797	.693	1.016	1.300	1.272	2.14	.....	1.290	.....
Monthly average.....	1.374	1.225	1.213	1.199	.897	.769	.661	.991	1.258	1.193	2.02	111.00	1.158	[14].91
1948														
January.....	1.426	1.299	1.257	1.241	.924	.807	.695	1.044	1.309	1.272	2.14	113.00	1.297	.91
February.....	1.428	1.295	1.265	1.238	.923	.802	.695	1.050	1.343	1.272	2.15	.....	1.326	.....
March.....	1.408	1.295	1.267	1.223	.924	.805	.695	1.044	1.334	1.283	2.15	.....	1.279	.....
April.....	1.427	1.293	1.349	1.225	.933	.810	.700	1.055	1.346	1.287	2.17	113.00	1.273	.95
May.....	1.444	1.302	1.381	1.240	.936	.817	.707	1.064	1.363	1.315	2.18	.....	1.292	.....
June.....	1.455	1.315	1.367	1.232	.947	.823	.711	1.070	1.353	1.352	2.25	.....	1.278	.....
July.....	1.483	1.328	1.379	1.237	.942	.820	.714	1.077	1.365	1.386	2.29	121.00	1.281	1.04
August.....	1.472	1.327	1.373	1.229	.951	.822	.709	1.080	1.379	1.386	2.30	.....	1.295	.....
September.....	1.490	1.355	1.373	1.250	.963	.828	.725	1.086	1.378	1.401	2.32	.....	1.313	.....
October.....	1.509	1.380	1.380	1.263	.970	.829	.726	1.080	1.381	1.413	2.33	118.00	1.314	1.08
November.....	1.508	1.383	1.381	1.305	.962	.836	.734	1.084	1.383	1.413	2.34	.....	1.341	.....
December.....	1.508	1.392	1.385	1.290	.968	.836	.739	1.072	1.380	1.413	2.35	.....	1.338	.....
Monthly average.....	1.465	1.331	1.346	1.248	.944	.820	.712	1.067	1.360	1.349	2.25	117.00	[14]	1.02

Footnotes on source of data and description of series are shown on p. 222.

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FINANCE—BANKING

YEAR AND MONTH	ACCEPTANCES AND COMMERCIAL PAPER OUTSTANDING		AGRICULTURAL LOANS OUTSTANDING OF AGENCIES SUPERVISED BY THE FARM CREDIT ADMINISTRATION[3]						BANK DEBITS[8]			CONDITION OF BANKS			
				Farm mortgage loans								Federal Reserve Banks, end of month[7]			
												Assets			
													Reserve bank credit outstanding		
	Bankers' acceptances[1]	Commercial paper[2]	Total	Total	Federal land banks	Land Bank Commissioner	Loans to cooperatives[4]	Short-term credit[5]	Total (141 centers)	New York City	Outside New York City	Total	Total	Discounts and advances	U.S. Govt. securities[9]	Gold certificate reserves
	Millions of dollars														
1935 monthly average[6]	397	171	3,148	2,867	2,072	795	97	185	51,181	15,334	15,847	11,026	2,486	5	2,431	7,571
1936 monthly average[6]	373	215	3,197	2,901	2,064	837	125	172	55,717	17,411	18,306	12,525	2,500	3	2,430	8,865
1937 monthly average[6]	343	279	3,162	2,848	2,035	813	120	194	56,087	16,486	19,601	12,880	2,612	10	2,564	9,129
1938 monthly average[6]	270	187	3,037	2,735	1,982	755	112	193	51,127	14,065	17,062	15,581	2,601	4	2,564	11,798
1939 monthly average[6]	233	210	2,889	2,596	1,905	691	99	196	52,473	14,282	18,192	19,027	2,593	7	2,484	15,209
1940 monthly average[6]	209	218	2,804	2,500	1,851	648	93	212	54,045	14,299	19,746	23,262	2,274	3	2,184	19,760
1941 monthly average[6]	194	375	2,726	2,361	1,764	597	133	232	40,971	16,477	24,494	24,353	2,361	3	2,254	20,504
1942 monthly average[6]	118	230	2,502	2,115	1,603	512	159	228	[10] 47,892	[10] 18,905	[10] 28,986	29,019	6,679	6	6,189	20,554
1943 monthly average[6]	117	202	2,275	1,764	1,358	406	245	267	59,648	24,697	34,951	35,955	12,259	5	11,543	19,766
1944 monthly average[6]	129	166	1,918	1,467	1,137	330	217	235	67,326	28,799	38,530	40,263	19,745	60	18,846	18,444
1945															
January	130	162	1,901	1,443	1,119	324	220	238	75,295	34,990	40,305	39,929	19,552	176	19,006	18,373
February	126	157	1,896	1,430	1,109	321	218	248	65,786	29,065	34,724	40,434	20,158	321	19,439	18,346
March	128	147	1,887	1,407	1,091	316	211	268	73,606	31,884	41,722	40,544	20,312	245	19,669	18,261
April	117	119	1,859	1,391	1,079	313	184	283	67,256	29,[illegible]	37,846	41,301	21,307	489	20,455	18,207
May	104	103	1,821	1,377	1,068	309	148	296	74,321	33,678	40,643	42,168	22,151	875	20,954	18,112
June	107	101	1,814	1,370	1,061	309	138	306	83,441	41,725	47,716	42,212	22,304	46	21,792	18,055
July	117	107	1,793	1,351	1,049	302	133	308	71,876	35,590	36,286	42,195	22,359	302	21,717	17,981
August	128	110	1,764	1,335	1,044	292	126	302	66,155	29,388	36,767	42,896	23,207	362	22,530	17,926
September	135	111	1,735	1,316	1,040	275	130	290	64,263	28,545	35,718	43,835	24,082	334	23,328	17,898
October	135	127	1,710	1,294	1,036	259	152	264	73,990	34,984	39,006	43,889	23,987	439	23,276	17,879
November	145	156	1,676	1,272	1,030	242	165	240	71,501	32,246	39,255	44,611	24,697	775	23,472	17,870
December	154	159	1,651	1,256	1,028	228	162	233	92,810	45,035	47,774	45,063	25,091	249	24,262	17,863
Monthly average	.....	....	.....	.....	.....	.....	.....	.....	73,692	33,712	39,980	.....	.....	.....	.....	.....
1946															
January	166	174	1,659	1,236	1,022	214	161	242	80,796	38,819	41,977	44,268	23,976	294	23,264	17,985
February	167	178	1,638	1,226	1,022	205	154	258	68,708	30,498	38,210	44,093	23,848	347	22,904	18,049
March	163	172	1,639	1,209	1,015	194	144	286	79,119	35,670	43,449	44,892	23,630	626	22,601	18,075
April	169	149	1,642	1,198	1,012	186	125	309	79,330	37,208	42,122	43,652	23,357	279	22,732	18,097
May	177	126	1,639	1,188	1,009	179	124	327	77,518	35,085	42,433	43,807	23,518	254	22,932	18,092
June	192	121	1,642	1,182	1,008	174	118	342	78,191	34,972	43,219	44,826	24,456	157	23,783	18,103
July	205	131	1,634	1,169	1,001	168	124	341	82,374	37,357	45,017	44,625	24,164	245	23,633	18,105
August	207	142	1,619	1,151	989	162	130	337	73,900	30,216	43,684	45,045	24,748	331	23,946	18,038
September	200	148	1,612	1,136	979	157	151	325	74,552	31,397	43,155	44,815	24,594	213	24,049	18,095
October	204	202	1,593	1,117	966	151	180	297	81,583	33,913	47,671	44,889	24,109	253	23,518	18,229
November	208	227	1,569	1,099	954	145	169	281	77,193	31,088	46,105	45,647	24,791	316	23,944	18,310
December	227	228	1,543	1,085	944	140	188	271	93,547	41,252	52,295	45,006	24,093	163	23,350	18,361
Monthly average	.....	....	.....	.....	.....	.....	.....	.....	78,736	34,790	43,945	.....	.....	.....	.....	.....
1947															
January	241	236	1,545	1,068	932	135	195	283	83,445	34,305	49,140	45,957	24,754	308	23,941	18,627
February	230	243	1,555	1,060	928	133	194	300	72,944	29,745	43,199	46,547	24,846	356	24,117	19,113
March	228	266	1,559	1,048	919	129	182	329	83,502	33,547	49,955	44,931	23,431	538	22,555	19,222
April	215	256	1,557	1,040	913	126	156	359	78,295	31,391	46,904	44,236	22,205	125	21,857	19,537
May	189	250	1,570	1,034	910	124	152	383	78,359	30,895	47,464	44,662	22,738	179	22,068	19,689
June	183	234	1,595	1,033	910	123	159	405	84,897	35,632	49,267	44,425	22,170	70	21,872	20,039
July	187	244	1,620	1,028	907	121	180	412	83,957	34,779	49,178	44,626	21,875	137	21,549	20,296
August	206	244	1,635	1,018	900	118	205	412	75,048	28,531	46,720	45,615	22,759	165	22,192	20,534
September	219	242	1,636	1,007	891	115	240	390	81,799	31,837	49,962	46,153	22,730	92	22,329	20,723
October	237	283	1,630	993	882	111	284	354	94,055	37,504	56,554	46,583	22,506	296	22,166	21,044
November	245	287	1,605	982	875	107	286	336	82,740	31,738	51,002	47,205	22,375	431	22,209	21,363
December	261	287	1,592	973	869	103	281	338	106,520	46,225	60,295	47,712	23,181	85	22,559	21,437
Monthly average	.....	....	.....	.....	.....	.....	.....	.....	83,797	35,827	49,970	.....	.....	.....	.....	.....
1948															
January	262	290	1,602	962	862	100	278	361	93,970	37,615	56,355	47,327	22,782	327	21,925	21,701
February	253	301	1,619	958	860	98	270	391	80,778	32,271	48,507	46,991	22,109	431	21,024	21,776
March	241	311	1,640	955	860	95	249	436	98,487	39,587	58,900	46,589	21,607	450	20,887	21,878
April	242	275	1,662	954	861	93	237	473	91,640	37,955	53,685	45,499	20,858	249	20,340	21,910
May	256	254	1,678	954	864	90	223	501	97,236	39,429	57,807	46,270	21,576	306	20,662	22,036
June	255	270	1,710	952	864	88	234	524	97,360	40,693	56,667	47,067	21,900	266	21,366	22,258
July	235	284	(11)	(11)	(11)	(11)	251	537	91,804	35,832	55,972	47,072	22,035	318	21,525	22,407
August	221	309	(11)	(11)	(11)	(11)	262	549	87,149	33,031	54,118	47,246	22,107	323	21,577	22,465
September	214	305	1,739	943	861	82	278	517	93,511	37,531	55,980	49,632	24,071	525	23,416	22,603
October	221	285	(11)	(11)	(11)	(11)	301	480	95,582	38,169	57,413	49,514	23,875	549	23,042	22,726
November	239	287	(11)	(11)	(11)	(11)	314	449	91,989	34,754	55,815	49,863	23,681	337	23,209	22,889
December	259	269	1,677	932	857	75	311	435	104,908	46,194	58,714	50,045	24,097	224	23,556	22,966
Monthly average	.....	....	.....	.....	.....	.....	.....	.....	93,078	37,417	55,661	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 223.

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Federal Reserve Bank of St. Louis

FINANCE—BANKING—Continued

YEAR AND MONTH	CONDITION OF BANKS													
	Federal Reserve Banks, end of month[2]						Federal Reserve weekly reporting member banks in leading cities, Wednesday nearest end of month[2]							
	Liabilities						Deposits							
	Total	Deposits			Federal Reserve notes in circulation	Reserve ratio	Demand, adjusted (except U. S. Govt. and interbank)[3]	Demand, except interbank			Time, except interbank			Interbank (demand and time)
		Total	Member bank reserve balances					Individuals, partnerships, and corporations	States and political subdivisions	U. S. Government	Total[4]	Individuals, partnerships, and corporations	States and political subdivisions	
			Total	Excess reserves (estimated)										
	Millions of dollars					Percent	Millions of dollars							
1935 monthly average[5]	11,026	6,386	5,587	2,844	3,709	77.6	13,667	.....	.....	701	4,911	.....	.....	5,793
1936 monthly average[5]	12,525	7,109	6,606	1,984	4,284	80.1	15,571	.....	.....	702	5,007	.....	.....	6,456
1937 monthly average[5]	12,880	7,577	7,027	1,212	4,284	79.9	14,451	.....	.....	661	5,205	.....	.....	5,552
1938 monthly average[5]	15,581	10,088	8,724	3,205	4,452	83.7	15,966	.....	.....	637	5,160	.....	.....	6,560
1939 monthly average[5]	19,027	12,941	11,653	5,209	4,959	85.7	18,565	18,474	1,227	574	5,188	5,072	199	8,713
1940 monthly average[5]	23,262	16,127	14,026	6,615	5,931	90.8	22,209	22,024	1,595	451	5,455	5,253	196	9,757
1941 monthly average[5]	24,353	14,678	12,450	3,085	8,192	90.8	25,650	25,963	1,721	1,475	5,968	5,172	175	9,696
1942 monthly average[5]	29,019	15,194	13,117	1,988	12,193	75.3	28,257	28,709	1,759	6,757	5,256	5,150	100	9,878
1943 monthly average[5]	33,955	15,181	12,886	1,236	16,906	62.5	30,895	31,297	1,696	7,251	6,219	6,037	118	9,416
1944 monthly average[5]	40,269	16,411	14,373	1,625	21,731	49.0	34,867	35,219	1,755	13,870	7,741	7,564	112	10,765
1945														
January	39,929	16,165	13,884	869	21,748	49.2	36,076	35,251	1,689	12,314	7,880	7,697	117	9,762
February	40,434	16,270	14,228	955	22,162	48.4	37,015	37,347	1,939	10,523	8,012	7,853	125	9,668
March	40,544	16,174	14,165	796	22,319	48.1	37,347	37,196	2,077	9,222	8,197	8,028	125	9,882
April	41,301	16,813	14,818	918	22,598	46.8	39,147	38,907	2,289	6,484	8,342	8,190	108	10,135
May	42,168	17,247	15,296	1,038	22,885	45.7	40,378	40,190	2,374	5,501	8,457	8,314	109	10,335
June	42,212	17,188	14,920	1,585	23,019	44.9	38,567	38,525	1,900	14,978	8,567	8,415	109	10,853
July	42,195	15,896	14,794	1,037	23,314	44.7	37,553	37,626	1,804	13,741	8,786	8,657	107	10,466
August	42,896	17,139	15,011	920	23,864	43.7	38,140	38,115	1,864	11,739	9,008	8,853	111	10,732
September	43,835	17,881	15,520	1,153	24,003	42.8	38,590	38,577	1,975	9,406	9,160	9,008	110	10,844
October	43,869	17,525	15,723	904	24,215	42.8	39,582	39,726	2,137	8,098	9,296	9,148	104	11,108
November	44,611	18,097	16,022	1,024	24,365	42.1	40,247	40,250	2,181	8,547	9,347	9,194	110	11,569
December	45,063	18,200	15,915	1,471	24,649	41.7	37,666	37,674	1,949	16,660	9,447	9,304	99	12,275
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946														
January	44,268	17,822	15,682	1,089	24,153	42.8	38,026	37,953	2,123	16,227	9,566	9,416	106	11,568
February	44,093	17,559	15,537	1,014	24,131	43.3	37,610	37,741	2,160	16,461	9,695	9,526	125	11,270
March	44,892	17,659	14,853	527	23,993	43.4	36,555	36,320	2,281	14,008	9,776	9,597	131	10,928
April	43,652	17,451	15,606	959	23,925	43.7	38,242	38,041	2,456	12,365	9,881	9,704	129	10,815
May	43,807	17,355	15,653	807	24,064	43.7	38,941	38,069	2,433	11,377	10,030	9,851	128	10,415
June	44,828	18,206	16,123	1,112	24,191	42.7	[6] 45,417	[6] 45,307	[6] 2,837	[6] 8,188	[6] 13,512	[6] 13,249	[6] 191	[6] 11,248
July	44,525	17,906	15,991	856	24,244	43.0	45,650	45,546	2,791	7,781	13,634	13,346	214	11,155
August	45,045	18,294	16,245	1,085	24,412	42.4	45,625	45,301	2,773	6,993	13,725	13,424	222	11,079
September	44,813	18,060	15,910	725	24,448	42.6	45,621	45,584	2,872	5,003	13,806	13,504	226	11,146
October	44,889	17,579	15,931	567	24,583	43.2	46,187	46,186	2,757	4,956	13,871	13,573	222	11,094
November	45,647	18,083	16,513	1,053	24,799	42.7	46,751	45,978	2,796	3,762	13,902	13,585	240	10,970
December	45,666	17,353	16,139	562	24,945	43.5	46,582	47,252	2,907	1,917	14,053	13,719	259	11,269
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947														
January	45,957	18,928	16,063	563	24,387	43.0	46,552	46,105	2,948	1,819	14,096	13,775	237	10,705
February	46,547	19,489	15,895	847	24,320	43.5	45,124	45,199	2,937	2,135	14,226	13,887	254	10,546
March	44,931	18,249	15,254	344	24,162	45.3	44,482	44,210	3,075	1,817	14,303	13,936	285	10,635
April	44,236	17,470	15,826	554	24,022	47.1	46,150	45,798	3,350	1,476	14,349	13,955	312	10,351
May	44,882	18,009	16,233	991	24,120	46.7	46,314	45,807	3,268	1,119	14,411	14,005	324	10,126
June	44,425	17,748	16,112	738	24,154	47.8	46,625	46,443	3,191	596	14,466	14,055	328	10,581
July	44,526	17,269	16,007	399	24,090	48.4	47,145	46,816	3,109	648	14,470	14,061	329	10,320
August	45,515	18,695	16,501	823	24,345	47.7	46,954	46,884	3,124	940	14,520	14,104	334	10,333
September	46,153	18,718	15,784	841	24,482	48.0	47,056	47,330	3,075	1,561	14,561	14,151	328	11,178
October	46,583	19,240	16,955	864	24,481	48.1	47,771	47,988	3,027	969	14,584	14,175	327	11,117
November	47,205	19,431	16,974	829	24,651	48.5	48,247	48,379	3,146	741	14,478	14,059	328	11,121
December	47,712	19,731	17,899	1,499	24,820	48.3	48,685	49,809	3,246	793	14,609	14,192	338	11,643
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948														
January	47,327	20,311	16,919	758	24,156	48.8	48,833	48,701	3,264	693	14,593	14,127	391	10,681
February	46,991	19,807	17,062	762	24,045	49.7	47,295	47,134	3,219	1,009	14,801	14,256	471	10,422
March	45,589	19,610	15,639	655	23,768	50.4	45,340	45,445	3,363	1,297	14,772	14,221	478	9,750
April	45,499	19,007	16,944	737	23,648	51.4	46,671	45,418	3,484	1,309	14,790	14,222	432	9,701
May	46,270	19,761	17,021	548	23,675	50.7	46,846	46,627	3,478	1,252	14,877	14,283	517	9,914
June	47,067	20,176	17,389	678	23,752	50.7	46,414	46,671	3,517	1,265	15,016	14,417	520	10,203
July	47,072	20,518	17,696	877	23,771	50.6	46,839	46,656	3,400	1,259	14,950	14,337	532	10,072
August	47,246	20,462	17,679	837	23,935	50.5	47,055	46,919	3,370	1,217	14,795	14,271	539	10,231
September	49,632	22,494	19,986	1,038	24,024	49.6	46,560	46,340	3,241	1,704	14,942	14,317	541	10,041
October	49,514	22,420	19,735	742	24,062	48.9	46,807	47,474	3,299	1,513	14,944	14,323	536	10,701
November	49,803	22,427	19,894	809	24,172	49.1	47,341	47,340	3,292	1,264	14,796	14,238	505	10,472
December	50,043	22,791	20,479	1,202	24,161	48.9	47,794	48,214	3,282	1,274	15,028	14,403	540	10,602
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 224.

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Federal Reserve Bank of St. Louis

FINANCE—BANKING—Continued

YEAR AND MONTH	CONDITION OF BANKS													
	Federal Reserve weekly reporting member banks in leading cities, Wednesday nearest end of month[1]													
	Investments							Loans						
	Total	U. S. Government obligations, direct and guaranteed					Other securities	Total	Commercial, industrial, and agricultural loans	Loans to brokers and dealers in securities	Other loans for purchasing or carrying securities	Real estate loans	Loans to banks	Other loans
		Total	Bills	Certificates	Bonds and guaranteed obligations[2]	Notes								
	Millions of dollars													
1935 monthly average[3]	12,546	9,594	.....	.....	[4]1,126	.....	3,052	8,249	.....	1,163	.....	1,136	76	.....
1936 monthly average[3]	13,742	10,479	.....	.....	[4]1,258	.....	3,263	9,189	.....	1,299	.....	1,155	66	.....
1937 monthly average[3]	12,015	9,154	.....	.....	[4]1,116	.....	2,861	9,567	5,062	894	655	1,165	66	1,565
1938 monthly average[3]	13,219	9,998	.....	.....	[4]1,732	.....	3,221	8,430	4,171	848	580	1,169	115	1,567
1939 monthly average[3]	14,413	11,115	595	.....	8,765	1,755	3,298	8,674	4,668	700	504	1,188	50	1,564
1940 monthly average[3]	16,137	12,462	611	.....	9,721	2,130	3,675	9,350	5,319	584	465	1,230	37	1,755
1941 monthly average[3]	18,715	15,049	883	.....	11,631	2,535	3,666	11,370	7,145	535	422	1,259	35	1,974
1942 monthly average[3]	31,148	27,835	3,786	4,958	14,922	4,169	3,313	10,321	6,304	850	382	1,199	53	1,533
1943 monthly average[3]	38,895	36,169	3,258	8,750	19,401	4,720	2,786	10,639	6,421	1,328	578	1,108	63	1,341
1944 monthly average[3]	47,257	44,354	2,864	10,099	22,086	9,305	2,903	12,630	6,425	1,969	1,770	1,054	107	1,305
1945														
January	47,139	44,257	2,553	9,971	22,537	9,196	2,882	12,198	6,351	1,869	1,462	1,049	72	1,395
February	46,867	43,912	2,140	9,994	22,572	9,206	2,955	11,634	6,251	1,737	1,245	1,044	71	1,286
March	46,617	43,565	2,082	11,312	22,721	7,450	3,052	11,180	6,088	1,614	1,084	1,040	63	1,291
April	45,660	42,844	1,530	10,845	23,100	7,369	3,016	11,316	5,904	1,894	988	1,047	105	1,378
May	45,905	42,842	1,195	10,663	23,618	7,366	3,063	11,636	5,768	2,345	964	1,049	117	1,393
June	49,702	46,543	1,889	10,539	24,577	9,538	3,159	13,635	5,923	2,727	2,607	1,052	78	1,448
July	50,303	47,000	1,656	10,581	25,198	9,565	3,303	13,393	5,926	2,421	2,416	1,055	94	1,481
August	49,705	46,371	1,463	10,196	25,284	9,448	3,334	12,841	5,982	2,263	1,993	1,058	77	1,468
September	48,444	45,143	1,310	9,803	24,850	9,180	3,301	12,586	6,218	2,194	1,550	1,063	76	1,485
October	48,435	45,142	969	9,863	25,142	9,168	3,293	12,510	6,328	2,177	1,306	1,060	120	1,519
November	48,745	45,501	975	9,832	25,741	8,953	3,248	13,632	6,776	2,461	1,638	1,073	66	1,596
December	52,058	48,674	1,761	12,130	26,747	8,036	3,384	15,690	7,249	2,791	2,958	1,095	83	1,714
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946														
January	53,021	49,656	1,742	12,778	27,192	7,944	3,365	15,190	7,300	2,337	2,687	1,107	56	1,703
February	52,970	49,518	1,517	12,860	27,241	7,900	3,452	15,178	7,362	2,345	2,520	1,129	55	1,747
March	49,975	39,538	1,039	11,345	27,097	7,057	3,437	15,272	7,506	2,354	2,334	1,157	86	1,835
April	49,380	45,993	1,052	10,608	27,409	6,924	3,387	15,053	7,473	2,204	2,224	1,195	91	1,866
May	48,985	45,593	1,014	10,359	27,478	6,742	3,390	14,904	7,462	2,167	2,113	1,228	74	1,840
June	[5]52,247	[5]48,303	[5]1,131	[5]11,425	[5]30,083	[5]5,664	[5]3,944	[5]17,182	[5]8,475	[5]2,110	[5]2,154	[5]1,989	[5]183	[5]2,271
July	51,827	47,808	875	11,111	30,290	5,532	4,019	17,250	8,916	1,749	2,015	2,071	195	2,304
August	50,868	46,884	824	10,208	30,436	5,416	3,984	17,507	9,444	1,503	1,867	2,140	188	2,365
September	48,449	44,281	746	7,792	30,566	5,177	4,168	18,001	10,180	1,367	1,616	2,241	134	2,463
October	48,336	44,375	741	7,994	30,636	5,004	3,961	18,704	10,825	1,299	1,506	2,324	199	2,551
November	45,996	43,069	795	6,742	30,574	4,958	3,927	19,246	11,234	1,442	1,389	2,400	152	2,629
December	45,037	41,053	962	6,299	30,374	3,418	3,984	19,417	11,346	1,471	1,256	2,490	72	2,782
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947														
January	44,601	40,642	438	6,345	30,398	3,461	3,959	19,566	11,599	1,235	1,139	2,563	215	2,815
February	43,550	39,619	424	5,382	30,354	3,459	3,931	19,759	11,820	1,191	1,112	2,631	170	2,835
March	42,959	38,850	692	5,036	30,307	2,815	4,109	20,020	12,271	874	1,063	2,739	179	2,894
April	43,574	39,465	753	5,402	30,472	2,838	4,109	19,864	12,043	833	1,051	2,831	184	2,922
May	43,224	39,220	827	5,135	30,556	2,702	4,004	20,015	11,792	1,169	1,009	2,897	191	2,957
June	43,094	38,990	989	4,648	30,701	2,652	4,104	20,277	11,809	1,266	986	2,981	158	3,077
July	42,971	38,739	638	4,535	30,935	2,631	4,232	20,508	11,967	1,095	1,023	3,079	235	3,109
August	42,587	38,354	582	4,138	31,015	2,619	4,233	21,212	12,518	1,166	975	3,171	215	3,167
September	42,740	38,400	519	4,025	31,224	2,632	4,340	22,056	13,116	1,234	975	3,244	246	3,241
October	42,462	38,192	769	4,032	30,973	2,418	4,270	22,572	13,817	970	976	3,316	187	3,306
November	41,798	37,560	948	3,291	30,474	2,847	4,238	23,229	14,358	919	945	3,388	230	3,389
December	41,487	37,227	1,530	3,338	29,505	2,854	4,260	23,329	14,658	784	880	3,460	106	3,431
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948														
January	41,559	37,323	2,209	3,410	28,965	2,739	4,236	23,394	14,727	674	811	3,516	180	3,486
February	40,055	35,845	2,048	3,972	27,266	2,559	4,210	23,439	14,540	831	764	3,569	233	3,502
March	38,768	34,433	1,272	3,745	27,111	2,305	4,335	23,453	14,417	905	761	3,615	215	3,540
April	39,780	35,475	2,219	3,839	26,997	2,420	4,305	23,160	14,159	809	749	3,669	190	3,584
May	39,415	35,218	1,986	4,880	26,017	2,335	4,197	23,521	14,113	1,058	772	3,755	219	3,604
June	38,906	34,666	1,704	4,669	25,881	2,412	4,240	23,740	[5]14,345	[5]1,152	[5]780	[5]3,825	[5]151	[5]3,729
July	39,224	34,870	2,042	4,420	25,934	2,474	4,354	23,859	[5]14,490	[5]954	[5]778	[5]3,858	[5]268	[5]3,752
August	39,136	34,714	2,148	4,164	25,802	2,600	4,422	24,095	[5]14,887	[5]743	[5]737	[5]3,920	[5]239	[5]3,813
September	37,006	32,559	1,142	3,745	25,230	2,442	4,447	24,899	[5]15,239	[5]1,043	[5]717	[5]3,961	[5]315	[5]3,870
October	37,502	33,268	2,378	4,423	24,794	1,673	4,234	24,730	[5]15,433	[5]662	[5]695	[5]4,021	[5]295	[5]3,887
November	37,238	33,075	2,106	4,458	24,823	1,688	4,163	25,092	[5]15,542	[5]974	[5]673	[5]4,044	[5]218	[5]3,893
December	37,192	32,987	1,907	4,742	24,594	1,844	4,205	25,559	[5]15,577	[5]1,331	[5]679	[5]4,062	[5]241	[5]3,930
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 224.

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Federal Reserve Bank of St. Louis

FINANCE—BANKING—Continued

YEAR AND MONTH	MONEY AND INTEREST RATES											SAVINGS DEPOSITS	
	Bank rates to customers[1]			Discount rate, N.Y. Federal Reserve Bank[2]	Federal intermediate credit bank loans[3]	Federal land bank loans[4]	Open market rates, New York City					Balance to credit of depositors	
									N.Y. Stock Exchange[5]		Yield on U.S. Govt. Securities[7]		
	In New York City	In 7 other northern and eastern cities	In 11 southern and western cities				Prime bankers' acceptances, 90 days[6]	Prime commercial paper, 4-6 months[6]	Call loans, renewals	Time loans, 90 days	3-month bills	3-5 year taxable issues	N.Y. State savings banks[7]	U.S. postal savings[8]
	Percent												Millions of dollars	
1935 monthly average[9]	1.76	3.39	3.76	1.50	2.00	4.31	0.13	0.76	0.56	0.56	0.137	.....	5,189	1,201
1936 monthly average[9]	1.72	3.04	3.40	1.50	2.00	4.00	.16	.75	.91	1.16	.143	.....	5,246	1,260
1937 monthly average[9]	1.73	2.88	3.25	1.00	2.00	4.00	.43	.94	1.00	1.25	.447	.....	5,292	1,270
1938 monthly average[9]	1.69	2.75	3.26	1.00	2.00	4.00	.44	.81	1.00	1.25	.053	.....	5,405	1,252
1939 monthly average[9]	2.07	2.87	3.51	1.00	1.58	4.00	.44	.59	1.00	1.25	.023	.....	5,599	1,279
1940 monthly average[9]	2.04	2.56	3.38	1.00	1.50	4.00	.44	.56	1.00	1.25	[10].014	.....	5,686	1,304
1941 monthly average[9]	1.97	2.55	3.19	1.00	1.50	4.00	.44	.54	1.00	1.25	.103	.73	5,555	1,314
1942 monthly average[9]	2.07	2.58	3.26	1.00	1.50	4.00	.44	.66	1.00	1.25	.326	1.46	5,574	1,417
1943 monthly average[9]	2.30	2.60	3.13	1.00	1.50	4.00	.44	.69	1.00	1.25	.373	1.54	6,174	1,788
1944 monthly average[9]	2.11	2.68	3.02	1.00	1.50	4.00	.44	.73	1.00	1.25	.375	1.53	7,122	2,342
1945														
January	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.41	7,204	2,404
February	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.22	7,235	2,459
March	1.99	2.73	2.91	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.18	7,406	2,513
April	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.14	7,500	2,564
May	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.16	7,576	2,609
June	2.20	2.55	2.80	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.16	7,711	2,660
July	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.16	7,796	2,720
August	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	[11] 1.17	7,693	2,765
September	2.05	2.54	2.81	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	[11] 1.19	8,003	2,836
October	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.17	8,078	2,880
November	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.14	8,144	2,909
December	1.71	2.23	2.36	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.13	8,292	2,933
Monthly average	1.99	2.51	2.73	.....	1.50	4.00	.44	.75	1.00	1.25	.375	1.16	.....	.....
1946														
January	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.08	8,300	2,981
February	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	.99	8,419	3,014
March	1.75	2.34	2.93	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	.96	8,502	3,043
April	.....	.....	.....	1.00	1.50	4.00	.44	.75	1.00	1.25	.375	1.11	8,560	3,066
May	.....	.....	.....	1.00	1.50	4.00	.47	.75	1.00	1.25	.375	1.16	8,634	3,091
June	1.84	2.51	2.97	1.00	1.50	4.00	.50	.75	1.00	1.25	.375	1.15	8,702	3,120
July	.....	.....	.....	1.00	1.50	4.00	.59	.77	1.00	1.25	.375	1.15	8,825	3,160
August	.....	.....	.....	1.00	1.50	4.00	.71	.81	1.38	1.50	.375	1.19	8,875	3,188
September	1.83	2.43	2.75	1.00	1.50	4.00	.81	.81	1.38	1.50	.375	1.27	8,919	3,207
October	.....	.....	.....	1.00	1.50	4.00	.81	.88	1.38	1.50	.375	1.29	8,958	3,235
November	.....	.....	.....	1.00	1.50	4.00	.81	.94	1.38	1.50	.376	1.28	9,013	3,260
December	1.85	2.43	2.76	1.00	1.50	4.00	.81	1.00	1.38	1.50	.375	1.30	9,170	3,284
Monthly average	1.82	2.43	2.85	.....	1.50	4.00	.61	.81	1.16	1.35	.375	1.16	.....	.....
1947														
January	.....	.....	.....	1.00	1.50	4.00	.81	1.00	1.38	1.50	.376	1.26	9,232	3,331
February	.....	.....	.....	1.00	1.50	4.00	.81	1.00	1.38	1.50	.376	1.26	9,278	3,355
March	1.82	2.37	2.80	1.00	1.52	4.00	.81	1.00	1.38	1.50	.376	1.24	9,340	3,379
April	.....	.....	.....	1.00	1.52	4.00	.81	1.00	1.38	1.50	.376	1.24	9,377	3,382
May	.....	.....	.....	1.00	1.52	4.00	.81	1.00	1.38	1.50	.376	1.27	9,427	3,387
June	1.83	2.44	2.95	1.00	1.52	4.00	.81	1.00	1.38	1.50	.376	1.29	9,535	3,393
July	.....	.....	.....	1.00	1.52	4.00	.81	1.00	1.38	1.50	.703	1.33	9,556	3,398
August	.....	.....	.....	1.00	1.52	4.00	.88	1.00	1.38	1.50	.748	1.31	9,580	3,396
September	1.77	2.25	2.69	1.00	1.54	4.00	.94	1.06	1.38	1.50	.604	1.28	9,630	3,407
October	.....	.....	.....	1.00	1.54	4.00	.94	1.06	1.38	1.50	.857	1.35	9,655	3,412
November	.....	.....	.....	1.00	1.54	4.00	.94	1.06	1.38	1.50	.932	1.47	9,681	3,413
December	1.82	2.27	2.61	1.00	1.58	4.00	1.03	1.19	1.38	1.50	.950	1.54	9,802	3,417
Monthly average	1.81	2.33	2.76	.....	1.53	4.00	.87	1.03	1.38	1.50	.604	1.32	.....	.....
1948														
January	.....	.....	.....	1.25	1.58	4.00	1.00	1.31	1.50	1.50	.977	1.63	9,855	3,432
February	.....	.....	.....	1.25	1.63	4.00	1.06	1.38	1.50	1.50	.996	1.63	9,904	3,441
March	2.09	2.52	2.83	1.25	1.69	4.00	1.06	1.38	1.50	1.50	.996	1.60	9,959	3,435
April	.....	.....	.....	1.25	1.85	4.00	1.06	1.38	1.50	1.50	.937	1.58	9,986	3,415
May	.....	.....	.....	1.25	1.90	4.00	1.06	1.38	1.50	1.50	.937	1.51	10,017	3,395
June	2.10	2.71	3.03	1.25	1.96	4.00	1.06	1.38	1.50	1.50	.998	1.43	10,110	3,379
July	.....	.....	.....	1.25	1.98	4.00	1.06	1.38	1.50	1.50	.997	1.56	10,099	3,368
August	.....	.....	.....	1.50	1.98	4.04	1.13	1.44	1.63	1.63	1.053	1.65	10,112	3,356
September	2.26	2.76	3.13	1.50	1.98	4.04	1.19	1.56	1.63	1.63	1.090	1.69	10,141	3,348
October	.....	.....	.....	1.50	2.00	4.04	1.19	1.56	1.63	1.63	1.120	1.71	10,149	3,342
November	.....	.....	.....	1.50	2.00	4.04	1.19	1.56	1.63	1.63	1.144	1.69	10,194	3,336
December	2.27	2.82	3.09	1.50	2.00	4.04	1.19	1.56	1.63	1.63	1.154	1.64	10,326	3,330
Monthly average	2.18	2.70	3.02	.....	1.87	4.02	1.11	1.44	1.55	1.55	1.043	1.62	.....	.....

Footnotes on source of data and description of series are shown on p. 225.

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FINANCE—CONSUMER CREDIT

CONSUMER CREDIT, END OF MONTH[1]

YEAR AND MONTH	Total	Instalment credit								Cash loans							
		Total	Sale credit							Total	Commercial banks	Credit unions	Industrial banks	Industrial loan companies	Insured repair and modernization loans	Small loan companies	Miscellaneous lenders
			Total	Automobile dealers	Department stores and mail-order houses	Furniture stores	Household appliance stores	Jewelry stores	All other retail stores								
	Millions of dollars																
1935 monthly average[2]	5,434	2,622	1,805	940	186	336	171	40	132	817	88	37	[3] 156	([3])	170	287	79
1936 monthly average[2]	6,788	3,518	2,436	1,289	256	406	255	56	174	1,082	161	58	[3] 191	([3])	244	326	102
1937 monthly average[2]	7,480	3,960	2,752	1,384	314	469	307	68	210	1,208	258	83	[3] 221	([3])	147	374	125
1938 monthly average[2]	7,047	3,595	2,313	970	302	485	266	70	220	1,282	312	103	129	95	146	380	117
1939 monthly average[2]	7,969	4,424	2,792	1,267	377	536	273	93	246	1,632	523	135	131	99	200	[4] 448	96
1940 monthly average[2]	9,115	5,417	3,450	1,729	439	599	302	110	271	1,967	692	174	132	104	268	498	99
1941 monthly average[2]	9,862	5,887	3,744	1,942	466	619	313	120	284	2,143	784	200	134	107	285	531	102
1942 monthly average[2]	6,578	3,048	1,617	482	252	440	188	76	179	1,431	426	130	89	72	206	417	91
1943 monthly average[2]	5,378	2,001	882	175	172	289	78	57	111	1,119	316	104	67	59	123	364	86
1944 monthly average[2]	5,803	2,061	891	200	183	293	50	56	109	1,170	357	100	68	60	113	384	88
1945																	
January	5,503	1,990	830	192	171	270	48	48	101	1,160	358	98	67	60	116	374	87
February	5,357	1,943	791	186	162	260	45	43	95	1,152	357	96	66	60	120	367	86
March	5,614	1,965	780	184	162	258	43	39	94	1,185	374	97	68	61	121	377	87
April	5,490	1,958	768	184	158	256	40	38	92	1,180	379	97	68	60	123	376	87
May	5,545	1,969	762	184	154	256	39	38	91	1,207	389	97	69	61	125	379	87
June	5,695	1,994	763	188	150	254	42	38	91	1,231	402	98	70	63	126	384	88
July	5,630	1,994	752	192	145	250	40	37	88	1,242	409	99	70	63	127	386	88
August	5,601	1,988	745	196	142	246	40	35	86	1,243	409	98	70	63	131	384	88
September	5,632	2,012	754	202	144	247	40	34	87	1,258	417	97	70	64	140	382	88
October	5,915	2,087	793	210	156	259	42	34	92	1,294	432	97	71	64	152	390	88
November	6,240	2,193	847	219	173	274	45	37	99	1,346	454	99	73	67	160	403	90
December	6,637	2,364	942	227	198	296	51	57	113	1,422	477	103	76	70	164	439	93
Monthly average																	
1946																	
January	6,431	2,366	919	235	189	285	51	51	108	1,447	500	102	76	70	167	439	93
February	6,536	2,407	921	245	184	287	51	47	107	1,486	525	104	78	71	170	444	94
March	6,990	2,505	949	264	188	292	52	45	108	1,556	567	107	82	73	178	454	95
April	7,377	2,653	1,007	289	200	302	57	46	113	1,646	612	111	85	76	193	472	97
May	7,612	2,782	1,054	318	206	309	59	46	116	1,728	656	116	88	78	212	481	97
June	7,915	2,906	1,091	336	210	314	65	47	119	1,815	702	122	92	79	228	493	99
July	8,046	3,029	1,135	365	212	315	75	47	121	1,894	744	126	96	81	241	506	100
August	8,395	3,178	1,198	394	221	324	85	47	127	1,980	790	130	100	84	255	520	101
September	8,672	3,308	1,259	425	235	328	93	47	131	2,049	824	135	103	86	271	528	102
October	9,052	3,487	1,353	466	257	339	103	48	140	2,134	865	141	108	90	289	538	103
November	9,575	3,678	1,454	505	284	355	108	52	150	2,224	907	146	112	94	305	555	105
December	10,191	4,000	1,648	544	337	386	118	89	174	2,352	956	153	117	98	322	597	109
Monthly average																	
1947																	
January	10,067	4,089	1,656	581	337	372	115	82	169	2,433	1,006	154	122	102	339	601	109
February	10,083	4,218	1,711	631	338	369	126	77	170	2,507	1,052	158	125	105	357	601	109
March	10,458	4,406	1,804	691	358	376	128	76	175	2,502	1,110	164	128	108	374	608	110
April	10,731	4,633	1,935	753	386	391	141	78	186	2,698	1,160	170	133	113	394	617	111
May	11,047	4,849	2,057	816	409	410	145	82	195	2,792	1,211	177	138	116	415	623	112
June	11,380	5,065	2,192	880	423	427	168	87	207	2,873	1,248	186	143	119	437	628	112
July	11,473	5,211	2,261	922	429	433	178	88	211	2,950	1,278	194	148	121	457	639	113
August	11,627	5,366	2,353	965	440	447	190	92	219	3,013	1,307	200	152	124	475	642	113
September	11,898	5,500	2,457	1,004	462	466	200	96	229	3,043	1,329	204	154	125	494	633	113
October	12,294	5,700	2,590	1,047	495	491	216	96	243	3,110	1,350	208	157	127	518	637	113
November	12,960	5,995	2,787	1,099	555	527	231	109	266	3,208	1,383	215	162	130	544	659	115
December	13,673	6,434	3,086	1,151	650	587	249	144	305	3,348	1,435	225	166	134	568	701	119
Monthly average																	
1948																	
January	13,374	6,468	3,064	1,202	632	559	246	132	293	3,404	1,462	227	165	137	588	705	120
February	13,302	6,548	3,090	1,254	624	550	246	127	289	3,456	1,482	230	167	140	610	709	120
March	13,805	6,821	3,258	1,367	653	559	257	124	298	3,563	1,530	241	173	143	633	722	121
April	14,059	7,094	3,440	1,468	680	578	282	121	311	3,654	1,570	252	180	146	657	727	122
May	14,311	7,318	3,590	1,536	703	601	306	121	323	3,728	1,597	260	189	147	676	736	123
June	14,669	7,533	3,720	1,602	720	621	322	121	334	3,813	1,634	272	194	150	693	746	124
July	14,723	7,738	3,849	1,689	732	629	339	120	340	3,889	1,669	282	199	152	705	757	125
August	14,916	7,972	4,018	1,781	759	652	356	118	352	3,954	1,701	291	203	154	717	763	125
September	15,231	8,190	4,193	1,858	786	685	377	119	368	3,997	1,712	300	206	155	727	771	126
October	15,518	8,233	4,239	1,869	797	687	379	117	370	3,994	1,700	302	204	155	735	772	126
November	15,739	8,322	4,310	1,922	812	696	377	127	376	4,012	1,701	304	204	156	740	780	127
December	16,319	8,600	4,528	1,961	874	750	387	152	404	4,072	1,709	312	204	160	739	817	131
Monthly average																	

Footnotes on source of data and description of series are shown on p. 226.

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FINANCE—CONSUMER CREDIT AND FEDERAL GOVERNMENT FINANCE

YEAR AND MONTH	CONSUMER CREDIT[1]								FEDERAL GOVERNMENT FINANCE						
	Consumer credit, end of month			Consumer instalment loans made during the month by principal lending institutions					Budget receipts and expenditures by major classifications[2]						
									Receipts						
												Internal revenue			
	Charge accounts	Single payment loans	Service credit	Commercial banks	Credit unions	Industrial banks	Industrial loan companies	Small loan companies	Total	Net receipts[3]	Customs	Income and profits taxes	Employment taxes	Miscellaneous internal revenue	All other receipts
	Millions of dollars														
1935 monthly average[4]	1,202	1,048	472	11	[5]6	[6]24	([6])	38	.....	.....	30	103	.....	175	.....
1936 monthly average[4]	1,419	1,331	520	21	[5]9	[6]30	([6])	51	.....	.....	35	131	[7][8]29	182	.....
1937 monthly average[4]	1,459	1,504	557	31	[5]13	[6]34	([6])	56	.....	.....	40	218	[8]56	193	.....
1938 monthly average[4]	1,487	1,442	523	38	[5]15	20	15	55	.....	.....	26	218	[8]56	184	.....
1939 monthly average[4]	1,544	1,468	533	57	20	22	16	[9]69	.....	.....	28	154	[8]65	192	.....
1940 monthly average[4]	1,650	1,488	560	85	25	21	17	76	533	476	27	197	73	215	21
1941 monthly average[4]	1,754	1,601	610	100	29	21	17	81	778	706	36	354	86	273	23
1942 monthly average[4]	1,513	1,369	548	56	20	15	12	65	1,449	1,358	27	922	111	362	27
1943 monthly average[4]	1,498	1,192	687	53	17	13	11	67	2,983	2,874	33	2,212	136	412	190
1944 monthly average[4]	1,758	1,255	729	62	17	13	12	72	3,811	3,628	32	2,861	149	512	257
1945															
January	1,534	1,245	734	66	13	12	11	56	3,590	3,459	36	2,422	48	573	511
February	1,438	1,233	738	61	14	11	10	55	3,989	3,613	23	2,922	341	552	151
March	1,669	1,239	741	82	19	15	14	92	6,910	6,661	33	5,818	93	520	446
April	1,505	1,234	742	70	15	12	11	68	2,970	2,786	33	2,167	45	534	191
May	1,488	1,344	744	75	17	14	13	77	3,394	2,900	36	2,027	337	557	437
June	1,544	1,411	746	81	18	14	13	80	5,919	5,702	33	4,757	65	561	502
July	1,459	1,426	751	76	16	13	12	74	2,757	2,435	33	1,743	66	718	197
August	1,441	1,418	754	73	16	13	11	70	3,283	2,656	32	1,665	306	877	403
September	1,470	1,394	756	73	14	13	12	72	5,176	4,875	30	4,208	66	573	299
October	1,566	1,404	758	89	17	16	14	87	2,584	2,453	36	1,593	58	689	208
November	1,835	1,449	763	95	19	15	14	95	2,612	2,322	35	1,524	257	602	193
December	1,981	1,520	772	101	20	18	16	130	4,112	4,067	32	3,366	66	516	132
Monthly average	.....	.....	.....	79	17	14	13	80	3,941	3,661	33	2,851	146	606	305
1946															
January	1,701	1,582	782	105	16	14	14	74	3,851	3,770	42	2,755	51	645	358
February	1,692	1,644	793	105	16	14	14	77	3,873	3,584	33	2,790	310	584	156
March	1,972	1,709	804	133	20	18	16	100	5,766	5,501	42	4,838	97	649	140
April	2,138	1,771	815	140	21	18	16	102	2,738	2,159	45	1,603	65	642	383
May	2,188	1,820	822	148	23	19	16	94	3,001	2,243	42	1,407	285	515	652
June	2,327	1,852	830	148	24	19	17	96	4,485	3,963	35	3,392	73	615	370
July	2,281	1,893	843	155	24	20	17	103	2,601	2,182	44	1,489	67	695	306
August	2,318	1,946	853	164	26	20	18	105	2,718	2,246	40	1,513	302	679	184
September	2,495	2,009	860	156	26	20	18	95	4,486	4,386	42	3,550	85	656	153
October	2,621	2,033	861	176	29	21	19	103	2,614	2,440	45	1,404	74	752	339
November	2,859	2,167	871	172	28	22	20	118	2,616	2,288	45	1,444	290	669	168
December	3,054	2,263	874	191	33	25	25	163	4,104	4,050	43	2,686	86	722	367
Monthly average	.....	.....	.....	149	24	19	18	103	3,571	3,234	42	2,423	149	660	297
1947															
January	2,754	2,339	875	189	28	22	20	97	3,832	3,725	47	2,664	58	693	370
February	2,602	2,385	878	184	29	21	20	88	4,640	4,196	36	3,222	387	666	329
March	2,768	2,405	879	220	33	24	23	119	5,726	5,342	39	4,650	114	682	241
April	2,782	2,426	890	218	33	24	24	114	2,621	1,962	41	1,597	75	638	270
May	2,835	2,463	900	219	36	24	24	113	3,204	2,297	37	1,619	364	595	589
June	2,887	2,512	916	222	37	25	24	116	5,345	4,929	35	3,270	121	602	1,317
July	2,786	2,553	923	227	38	29	23	121	2,470	2,281	37	1,382	80	663	308
August	2,755	2,586	920	213	36	25	22	111	2,866	2,438	31	1,668	352	643	172
September	2,864	2,613	921	216	35	27	24	105	4,676	4,612	34	3,435	133	699	375
October	3,029	2,647	918	228	39	28	23	120	2,455	2,339	42	1,345	70	782	216
November	3,309	2,679	917	233	39	27	25	140	3,041	2,592	32	1,666	329	695	319
December	3,612	2,707	920	267	46	33	30	188	4,260	4,197	35	2,769	142	767	547
Monthly average	.....	.....	.....	220	36	26	24	119	3,761	3,418	37	2,440	186	677	421
1948															
January	3,240	2,742	924	248	38	27	26	109	4,304	4,196	37	3,237	51	656	323
February	3,061	2,765	928	221	38	25	25	107	4,614	4,158	34	3,159	423	629	359
March	3,275	2,783	926	287	48	32	29	139	6,365	5,874	41	5,165	176	739	244
April	3,236	2,795	934	269	50	31	27	121	2,863	2,239	35	1,858	83	662	225
May	3,245	2,816	932	258	47	31	25	123	3,082	2,324	31	1,795	401	673	192
June	3,352	2,839	945	275	54	37	27	127	5,104	4,859	33	3,701	142	694	534
July	3,185	2,840	960	277	52	33	26	130	2,300	2,096	31	1,254	67	677	271
August	3,130	2,847	967	270	52	32	27	126	2,948	2,505	34	1,568	410	742	194
September	3,227	2,855	959	254	51	31	26	122	4,597	4,543	35	3,632	130	676	124
October	3,457	2,869	959	222	44	29	24	116	2,199	2,101	36	1,180	65	758	150
November	3,557	2,892	968	237	46	31	26	134	2,941	2,540	33	1,583	384	758	173
December	3,854	2,902	963	251	57	37	31	130	4,062	4,014	38	3,042	134	702	146
Monthly average	.....	.....	.....	256	48	31	27	128	3,782	3,454	35	2,597	205	699	246

Footnotes on source of data and description of series are shown on p. 226.

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FINANCE—FEDERAL GOVERNMENT FINANCE—Continued

YEAR AND MONTH	BUDGET RECEIPTS AND EXPENDITURES BY MAJOR CLASSIFICATIONS					PUBLIC DEBT					
	Expenditures[1]					Gross debt outstanding, end of month					
						Direct debt[5]					
							Interest-bearing				
	Total	Interest on public debt	Veterans' Administration[2]	National defense and related activities[3]	All other expenditures[4]	Total	Total	Public issues	Special issues	Non-interest-bearing	Obligations guaranteed by U. S. Government[6]
	Millions of dollars										
1935 monthly average[7]	.....	64	55	62	.....	30,557	29,596	28,868	728	961	4,498
1936 monthly average[7]	.....	56	192	80	.....	34,405	33,699	33,067	632	707	4,662
1937 monthly average[7]	.....	75	96	81	.....	37,286	36,716	34,489	2,227	571	4,645
1938 monthly average[7]	.....	77	48	93	.....	39,439	39,911	35,755	3,156	528	4,992
1939 monthly average[7]	.....	81	46	113	.....	41,961	41,465	37,234	4,231	496	5,704
1940 monthly average[7]	864	90	46	231	437	45,039	44,471	39,102	5,370	568	5,917
1941 monthly average[7]	1,686	95	47	1,059	485	58,020	57,533	50,551	6,982	487	6,824
1942 monthly average[7]	4,813	121	49	4,241	402	108,170	107,308	98,276	9,032	862	4,301
1943 monthly average[7]	7,515	183	49	6,931	352	165,877	164,508	151,805	12,703	1,370	4,230
1944 monthly average[7]	8,098	250	84	7,574	190	230,630	228,891	212,565	16,326	1,739	1,514
1945											
January[8]	8,142	191	113	7,619	219	232,408	230,672	213,984	16,688	1,736	1,530
February	7,127	91	123	6,952	[9] 39	233,707	231,854	214,724	17,130	1,853	1,144
March	9,034	628	130	8,118	158	233,950	232,026	214,459	17,567	1,923	1,144
April	7,758	139	266	7,072	261	235,069	233,063	215,140	17,923	2,006	1,155
May	8,927	65	391	8,188	282	238,832	235,761	217,169	18,592	3,071	1,171
June	9,540	1,009	431	7,950	150	258,682	256,357	237,545	18,812	2,326	433
July	8,561	156	208	7,396	801	262,045	259,781	240,223	19,558	2,264	505
August	6,949	93	272	6,462	116	263,001	260,746	240,713	20,033	2,255	534
September	6,372	647	146	5,424	155	262,020	259,630	239,111	20,519	2,391	545
October	5,619	172	134	5,160	153	261,817	259,439	238,862	20,577	2,378	558
November	4,530	84	192	4,151	153	265,342	262,849	242,140	20,710	2,492	553
December	4,962	817	152	4,260	[9] 277	278,115	275,694	[9]255,693	20,000	2,421	567
Monthly average	7,294	342	211	6,563	178	.....	.....	.....	.....	.....	.....
1946											
January	4,811	309	867	3,413	222	278,887	277,456	256,801	20,655	1,431	558
February	3,340	118	403	2,733	86	279,214	277,912	257,016	20,897	1,301	551
March	3,538	646	341	2,454	157	276,012	274,748	253,613	21,135	1,264	553
April	3,750	174	568	2,645	363	273,898	272,711	251,487	21,224	1,188	544
May	3,374	106	510	2,330	428	272,583	271,440	249,960	21,481	1,143	552
June	4,836	1,395	500	2,443	498	269,422	268,111	245,779	22,332	1,311	476
July	3,287	249	683	1,233	1,116	268,270	267,039	243,994	23,045	1,231	333
August	2,745	122	525	1,563	535	267,546	266,539	242,916	23,443	1,187	379
September	2,663	648	516	990	509	265,369	264,217	240,364	23,854	1,151	400
October	2,660	160	521	1,482	697	263,532	262,415	238,400	24,015	1,116	386
November	2,453	105	515	1,418	415	262,277	260,925	236,671	24,254	1,351	370
December	3,605	952	580	1,383	690	259,148	257,649	233,064	24,585	1,500	339
Monthly average	3,448	415	545	2,007	477	.....	.....	.....	.....	.....	.....
1947											
January	3,019	343	576	1,304	796	259,776	258,378	233,601	24,777	1,399	270
February	3,731	123	561	1,375	1,672	261,418	258,113	233,176	24,938	3,305	188
March	3,239	626	565	1,412	636	259,124	255,800	230,618	25,183	3,324	182
April	3,407	141	595	1,621	1,050	257,701	254,427	229,147	25,280	3,274	178
May	3,284	92	1,012	1,203	977	258,343	254,975	228,789	26,186	3,368	177
June	4,996	1,396	601	1,780	1,219	258,286	255,113	227,747	27,366	3,173	90
July	3,553	245	564	948	1,796	259,448	256,321	227,805	28,516	3,127	80
August	2,952	103	511	880	1,468	260,097	257,110	227,890	29,220	2,987	79
September	2,673	668	494	979	532	259,145	256,107	226,587	29,520	3,038	76
October	2,334	157	481	1,125	631	259,071	256,270	226,822	29,447	2,801	83
November	2,143	127	526	927	563	258,212	255,591	226,074	29,517	2,621	89
December	3,176	972	558	987	649	256,900	254,205	225,250	28,955	2,695	81
Monthly average	3,215	416	588	1,212	999	.....	.....	.....	.....	.....	.....
1948											
January	2,800	401	524	1,063	812	256,574	253,958	224,810	29,148	2,616	77
February	2,224	142	529	846	707	254,605	252,100	222,854	29,246	2,505	79
March	3,086	608	597	845	1,036	252,990	250,634	221,362	29,272	2,356	78
April	2,541	154	582	903	902	252,240	249,920	220,718	29,201	2,320	75
May	2,222	124	530	930	638	252,236	249,958	220,636	29,323	2,278	75
June	[9] 7,018	1,508	562	929	4,019	252,292	250,063	219,852	30,211	2,229	73
July	3,558	286	758	1,155	1,329	253,374	251,168	220,381	30,787	2,206	55
August	2,143	114	539	800	690	253,049	250,875	219,987	30,887	2,175	51
September	2,869	570	487	715	1,097	252,687	250,518	219,297	31,221	2,170	50
October	2,685	212	490	931	1,052	252,460	250,300	219,077	31,223	2,161	52
November	2,815	122	618	957	1,118	252,506	250,391	218,992	31,400	2,115	57
December	3,603	1,112	555	1,017	919	252,800	250,579	218,865	31,714	2,220	55
Monthly average	[10] 3,130	446	567	924	1,193	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 227.

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FINANCE—FEDERAL GOVERNMENT FINANCE—Continued

YEAR AND MONTH	PUBLIC DEBT			GOVERNMENT CORPORATIONS AND CREDIT AGENCIES[2]												
	U.S. Savings bonds[1]			Assets, except interagency												
					Loans receivable[3]									Commodities, supplies, and materials	Securities	
	Amount outstanding, end of month	Sales	Redemptions	Total	Total (less reserves)	To aid agriculture	To aid home owners	To aid railroads	To aid other industries	To aid banks	To aid other financial institutions	Foreign loans	All other		U. S. Government	Other
	Millions of dollars															
1935 monthly average[4]	154	5 20	5 1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1936 monthly average[4]	475	28	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average[4]	964	44	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1938 monthly average[4]	1,442	44	6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average[4]	2,209	69	8	11,518	7,627	.....	.....	.....	.....	.....	.....	.....	.....	(6)	713	869
1940 monthly average[4]	3,195	89	11	11,828	7,714	.....	.....	.....	.....	.....	.....	.....	.....	(6)	748	787
1941 monthly average[4]	6,140	253	14	12,973	8,106	.....	.....	.....	.....	.....	.....	.....	.....	(6)	802	702
1942 monthly average[4]	15,050	763	29	17,577	8,379	.....	.....	.....	.....	.....	.....	.....	.....	(6)	940	660
1943 monthly average[4]	27,363	1,144	132	25,922	7,686	.....	.....	.....	.....	.....	.....	.....	.....	(6)	1,345	609
1944 monthly average[4]	40,361	1,337	278	32,070	6,972	3,967	1,220	343	175	54	162	538	926	2,942	1,532	424
1945																
January	41,140	1,074	341	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	41,698	848	323	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	42,160	589	484	31,878	6,353	3,606	1,166	281	209	49	93	520	891	2,960	1,757	388
April	42,626	838	404	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	43,767	1,540	427	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	45,586	2,178	403	33,813	5,808	3,233	1,048	243	185	46	163	511	828	2,506	1,679	375
July	46,508	1,295	428	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	45,715	700	531	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	46,741	514	528	34,396	5,558	3,097	980	232	185	43	132	521	826	2,487	1,756	368
October	46,786	625	616	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	47,473	1,134	533	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	48,224	1,254	559	34,042	5,487	3,075	915	223	232	40	227	526	688	2,288	1,683	325
Monthly average	.....	1,078	463	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946																
January	48,617	960	630	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	48,718	622	565	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	48,756	626	634	33,553	5,297	2,935	846	196	200	25	185	655	694	1,918	1,789	285
April	48,849	668	621	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	48,936	594	552	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	49,053	571	519	27,572	5,425	2,873	784	195	196	22	235	989	631	1,459	1,767	401
July	49,336	753	537	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	49,493	590	478	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	49,560	494	482	29,569	5,949	2,860	730	171	182	20	237	1,632	615	1,429	1,836	390
October	49,638	519	489	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	49,723	453	418	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	49,864	576	504	30,409	6,649	2,884	686	171	192	19	295	2,284	596	1,265	1,873	547
Monthly average	.....	619	535	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947																
January	50,407	952	483	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	50,772	712	398	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	50,995	616	449	32,338	7,294	3,055	665	167	204	17	238	2,855	590	1,003	1,985	3,426
April	51,163	572	455	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	51,282	488	421	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	51,407	482	433	29,666	7,662	2,054	660	164	224	6	293	4,058	597	851	1,777	3,565
July	51,589	559	457	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	51,699	450	404	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	51,793	456	431	31,037	9,212	2,200	665	162	240	6	340	5,405	591	1,093	1,725	3,553
October	51,928	488	404	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	52,039	412	357	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	52,174	487	434	30,966	9,714	2,299	556	147	272	5	442	5,673	714	822	1,685	3,539
Monthly average	.....	558	427	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948																
January	52,575	770	454	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	52,875	607	364	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	53,061	588	462	31,107	10,134	2,339	623	147	259	5	379	6,093	613	570	1,845	3,526
April	53,133	468	452	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	53,207	432	428	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	53,333	497	465	20,120	10,373	2,386	633	147	260	5	481	6,214	611	251	1,684	3,531
July	54,662	1,673	438	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	54,756	473	442	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	54,826	412	407	20,687	10,573	2,660	697	146	275	5	491	6,079	592	328	1,811	3,525
October	54,908	415	393	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	54,989	419	406	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	55,197	540	432	21,718	11,692	3,632	768	140	310	5	520	6,102	584	627	1,854	3,518
Monthly average	.....	608	429	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 228.

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FINANCE—FEDERAL GOVERNMENT FINANCE—Continued

YEAR AND MONTH	GOVERNMENT CORPORATIONS AND CREDIT AGENCIES[1]: Assets, except interagency: Land, structures, and equipment	Assets, except interagency: All other assets	Liabilities, except interagency: Total	Bonds, notes, and debentures: Guaranteed by the U. S.	Bonds, notes, and debentures: Other	Other liabilities	Privately owned interests	U. S. Government interests	RECONSTRUCTION FINANCE CORPORATION, LOANS AND SECURITIES (AT COST) OUTSTANDING, END OF MONTH[2]: Total	Industrial and commercial enterprises, including national defense	Financial institutions	Railroads, including securities from PHA	States, territories, and political subdivisions	United Kingdom and Republic of the Philippines	Mortgages purchased	Other loans
	Millions of dollars															
1935 monthly average[3]	.....	.....	.....	.....	.....	.....	.....	.....	2,432	.....	.....	.....	.....	.....	.....	.....
1936 monthly average[3]	.....	.....	.....	.....	.....	.....	.....	.....	1,859	.....	.....	.....	.....	.....	.....	.....
1937 monthly average[3]	.....	.....	.....	.....	.....	.....	.....	.....	1,750	.....	.....	.....	.....	.....	.....	.....
1938 monthly average[3]	.....	.....	.....	.....	.....	.....	.....	.....	1,752	.....	.....	.....	.....	.....	.....	.....
1939 monthly average[3]	1,345	969	7,414	6,653	(4)	761	387	3,715	1,604	.....	.....	.....	.....	.....	.....	.....
1940 monthly average[3]	1,736	843	7,756	6,694	(4)	1,062	405	3,667	1,715	.....	.....	.....	.....	.....	.....	.....
1941 monthly average[3]	2,452	931	9,114	7,673	(4)	1,441	424	5,436	2,908	.....	.....	.....	.....	.....	.....	.....
1942 monthly average[3]	3,432	1,166	8,890	5,797	(4)	3,093	436	8,249	5,286	.....	.....	.....	.....	.....	.....	.....
1943 monthly average[3]	12,647	3,635	10,677	5,192	(4)	5,486	440	14,804	8,469	.....	.....	.....	.....	.....	.....	.....
1944 monthly average[3]	16,237	3,864	7,709	1,537	1,395	4,776	504	23,857	9,655	.....	.....	.....	.....	.....	.....	.....
1945																
January	.....	.....	.....	.....	.....	.....	.....	.....	9,967	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	9,869	.....	.....	.....	.....	.....	.....	.....
March	19,734	3,680	7,916	1,150	1,237	5,530	451	23,510	9,715	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	9,648	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	9,635	.....	.....	.....	.....	.....	.....	.....
June	20,164	3,281	6,089	502	1,163	4,424	459	27,266	9,712	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	2,105	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	2,056	.....	.....	.....	.....	.....	.....	.....
September	20,816	3,411	6,320	551	1,135	4,634	465	27,610	2,012	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	1,926	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	1,847	.....	.....	.....	.....	.....	.....	.....
December	21,017	3,241	6,076	555	1,113	4,410	472	27,492	1,691	.....	.....	.....	.....	.....	.....	.....
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946																
January	.....	.....	.....	.....	.....	.....	.....	.....	1,827	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	1,807	.....	.....	.....	.....	.....	.....	.....
March	20,754	3,480	6,856	536	1,133	5,187	479	26,218	1,776	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	1,680	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	1,589	.....	.....	.....	.....	.....	.....	.....
June	15,558	2,961	5,752	325	1,234	4,193	462	21,358	1,474	.....	.....	.....	.....	.....	.....	.....
July	.....	.....	.....	.....	.....	.....	.....	.....	1,453	.....	.....	.....	.....	.....	.....	.....
August	.....	.....	.....	.....	.....	.....	.....	.....	1,435	.....	.....	.....	.....	.....	.....	.....
September	16,973	2,992	5,604	377	1,250	3,377	496	24,069	1,327	.....	.....	.....	.....	.....	.....	.....
October	.....	.....	.....	.....	.....	.....	.....	.....	1,275	.....	.....	.....	.....	.....	.....	.....
November	.....	.....	.....	.....	.....	.....	.....	.....	1,279	.....	.....	.....	.....	.....	.....	.....
December	16,924	3,152	5,101	261	1,252	3,588	498	24,810	1,287	.....	.....	.....	.....	.....	.....	.....
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947																
January	.....	.....	.....	.....	.....	.....	.....	.....	1,270	.....	.....	.....	.....	.....	.....	.....
February	.....	.....	.....	.....	.....	.....	.....	.....	1,258	.....	.....	.....	.....	.....	.....	.....
March	15,486	3,143	4,560	169	1,250	3,142	509	27,268	1,296	.....	.....	.....	.....	.....	.....	.....
April	.....	.....	.....	.....	.....	.....	.....	.....	1,290	.....	.....	.....	.....	.....	.....	.....
May	.....	.....	.....	.....	.....	.....	.....	.....	989	246	191	150	122	224	56	(4)
June	12,691	3,120	2,634	83	506	2,045	269	26,763	1,028	268	163	147	121	254	74	(4)
July	.....	.....	.....	.....	.....	.....	.....	.....	1,038	267	162	147	117	254	90	1
August	.....	.....	.....	.....	.....	.....	.....	.....	1,057	275	158	147	119	253	105	1
September	12,662	2,792	2,835	84	667	2,144	136	26,005	1,089	299	156	145	121	250	117	1
October	.....	.....	.....	.....	.....	.....	.....	.....	1,091	296	155	145	123	243	126	4
November	.....	.....	.....	.....	.....	.....	.....	.....	1,096	299	153	145	122	243	131	3
December	12,600	2,607	2,606	82	689	2,037	143	26,015	1,113	318	153	145	124	238	134	3
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948																
January	.....	.....	.....	.....	.....	.....	.....	.....	1,106	320	145	144	122	235	136	3
February	.....	.....	.....	.....	.....	.....	.....	.....	1,106	321	143	144	122	234	138	3
March	12,535	2,496	2,724	76	781	1,865	150	26,233	1,102	316	140	145	124	230	144	3
April	.....	.....	.....	.....	.....	.....	.....	.....	1,096	302	139	145	128	226	153	3
May	.....	.....	.....	.....	.....	.....	.....	.....	1,111	304	139	145	128	225	167	3
June	2,458	1,824	2,091	58	836	1,187	154	17,875	1,122	303	137	144	135	215	186	2
July	.....	.....	.....	.....	.....	.....	.....	.....	1,154	291	137	145	134	214	196	36
August	.....	.....	.....	.....	.....	.....	.....	.....	1,169	294	135	145	134	213	214	36
September	2,423	2,025	2,305	52	1,011	1,239	159	18,225	1,189	301	133	143	134	209	233	36
October	.....	.....	.....	.....	.....	.....	.....	.....	1,213	305	133	141	134	207	259	36
November	.....	.....	.....	.....	.....	.....	.....	.....	1,249	310	132	141	134	204	292	36
December	3,000	967	2,666	36	904	1,663	166	18,686	1,282	321	129	138	134	194	331	37
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 229.

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FINANCE—LIFE INSURANCE

YEAR AND MONTH	ASSETS, ADMITTED[2]															
	All companies (Institute of Life Insurance)[2]		49 companies (Life Insurance Association of America)[3]													
				Bonds and stocks (book value)							Mortgage loans					
					Government (domestic and foreign)											
	Total (estimated)	Securities and mortgages	Total	Total	Total	U. S. Government	Public utility	Railroad	Other	Cash	Total	Farm	Other	Policy loans and premium notes	Real estate holdings	Other admitted assets
	Millions of dollars															
1935 monthly average	23,216	15,836	21,385	10,209	4,374	2,722	2,171	2,876	789	762	4,952	989	3,963	3,189	1,752	513
1936 monthly average	24,874	17,454	22,900	11,897	5,480	3,692	2,563	2,933	922	786	4,705	868	3,837	3,056	1,892	566
1937 monthly average	26,249	18,925	24,142	13,328	6,256	4,363	2,823	3,030	1,219	667	4,758	814	3,944	3,044	1,931	469
1938 monthly average	27,758	20,363	25,495	14,537	6,690	4,646	3,277	2,969	1,500	704	4,958	820	4,138	3,039	1,928	486
1939 monthly average	29,245	21,831	26,947	15,557	7,252	5,063	3,774	2,946	1,565	845	5,121	791	4,330	2,899	1,897	544
1940 monthly average	30,802	23,495	28,249	16,800	7,839	5,493	4,197	2,993	1,772	944	5,339	789	4,550	2,748	1,827	584
1941 monthly average	32,731	25,922	29,937	18,571	8,741	6,414	4,774	2,987	2,069	781	5,707	802	4,905	2,582	1,644	645
1942 monthly average	34,931	28,690	31,684	20,603	10,925	8,739	5,043	2,781	2,059	634	5,933	788	5,145	2,364	1,443	691
1943 monthly average	37,766	31,994	34,383	23,718	13,794	11,698	5,060	2,750	2,115	743	5,834	741	5,153	2,086	1,171	767
1944 monthly average	41,054	35,916	37,265	27,099	17,168	15,276	5,099	2,694	2,138	599	5,837	699	5,138	1,872	923	934
1945																
January	41,300	36,242	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	41,600	36,531	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	41,900	36,848	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	42,100	37,043	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	42,300	36,655	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	43,000	38,347	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	43,200	38,565	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	43,400	38,856	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	43,700	39,077	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	43,900	39,061	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	44,100	39,174	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	44,797	40,241	40,455	30,653	20,641	18,951	4,948	2,821	2,244	615	5,702	666	5,036	1,716	729	1,039
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1946																
January	45,100	40,758	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
February	45,400	41,069	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
March	45,600	41,169	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
April	45,900	41,430	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
May	46,200	41,636	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	46,500	41,998	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	46,700	42,186	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
August	47,000	42,592	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
September	47,300	42,874	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
October	47,500	43,073	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
November	47,600	43,108	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
December	48,191	43,752	43,329	33,488	21,574	19,906	5,373	2,765	3,776	568	6,007	674	5,333	1,691	657	956
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1947																
January	48,300	44,061	43,590	33,631	21,581	19,866	5,395	2,731	3,924	627	6,062	672	5,390	1,647	649	975
February	48,600	44,398	43,802	33,813	21,667	19,872	5,430	2,735	4,042	562	6,130	673	5,457	1,647	648	1,002
March	48,900	44,283	44,076	33,999	21,815	19,947	5,434	2,736	4,113	987	6,197	669	5,528	1,649	648	1,000
April	49,200	44,758	44,254	33,946	21,338	19,571	5,556	2,738	4,313	766	6,263	681	5,582	1,650	655	974
May	49,400	45,049	44,454	34,111	21,310	19,554	5,621	2,747	4,433	692	6,361	690	5,671	1,655	665	970
June	49,800	45,350	44,762	34,289	21,122	19,370	5,847	2,773	4,547	709	6,458	701	5,757	1,660	676	970
July	50,100	45,732	45,024	34,510	21,009	19,260	6,018	2,755	4,729	632	6,568	708	5,860	1,664	685	965
August	50,300	45,829	45,215	34,524	20,869	19,138	6,096	2,753	4,786	657	6,687	714	5,972	1,670	695	982
September	50,700	45,975	45,489	34,491	20,664	18,913	6,226	2,754	4,847	813	6,789	717	6,072	1,673	702	1,020
October	51,000	46,306	45,723	34,717	20,650	18,906	6,377	2,752	4,937	689	6,912	721	6,191	1,677	718	1,010
November	51,200	46,574	45,912	34,847	20,465	18,710	6,557	2,753	5,072	647	7,020	723	6,297	1,680	733	985
December	51,755	46,825	46,279	34,926	20,014	18,277	6,650	2,733	5,529	822	7,181	728	6,453	1,684	750	917
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1948																
January	52,000	46,955	46,550	34,911	19,755	18,017	6,717	2,741	5,697	963	7,296	730	6,566	1,688	770	922
February	52,268	47,315	46,757	35,093	19,518	17,796	6,839	2,750	5,956	817	7,422	745	6,677	1,694	774	936
March	52,564	47,771	47,061	35,359	19,695	17,658	6,988	2,744	6,232	684	7,560	750	6,810	1,705	789	964
April	52,865	48,084	47,304	35,497	19,162	17,421	7,148	2,776	6,411	594	7,697	764	6,933	1,715	822	979
May	53,122	48,320	47,522	35,565	19,000	17,259	7,270	2,777	6,518	590	7,828	777	7,051	1,725	825	969
June	53,457	48,579	47,869	35,640	18,767	17,054	7,390	2,784	6,679	695	7,977	790	7,186	1,735	847	976
July	53,774	48,871	48,086	35,727	18,540	16,760	7,536	2,810	6,851	656	8,121	802	7,319	1,742	863	977
August	54,041	49,040	48,307	35,704	18,321	16,550	7,637	2,815	6,931	690	8,276	811	7,465	1,752	878	1,008
September	54,358	49,165	48,566	35,664	18,071	16,287	7,767	2,817	7,008	822	8,404	816	7,588	1,762	895	1,020
October	54,626	49,541	48,806	35,654	17,671	15,872	7,946	2,821	7,415	705	8,555	823	7,732	1,769	903	1,021
November	54,892	49,778	49,030	35,699	17,453	15,644	8,070	2,835	7,541	718	8,702	829	7,873	1,779	910	1,021
December	55,383	50,265	49,483	36,125	17,235	15,204	8,269	2,863	7,737	731	8,893	837	8,057	1,788	952	1,013
Monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Footnotes on source of data and description of series are shown on p. 229.

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FINANCE—LIFE INSURANCE—Continued

YEAR AND MONTH	INSURANCE WRITTEN (NEW PAID-FOR INSURANCE), VALUE: Total	Group	Industrial	Ordinary: Total	New England	Middle Atlantic	East North Central	West North Central	South Atlantic	East South Central	West South Central	Mountain	Pacific
	Thousands of dollars												
[illegible] monthly average	[illegible]	[illegible]	[illegible]	606,760	45,030	181,362	136,738	58,868	54,431	23,430	44,224	14,735	47,903
[illegible] monthly average	[illegible]	[illegible]	[illegible]	612,020	45,473	179,420	136,186	59,422	54,759	23,208	44,044	16,321	50,065
[illegible] monthly average	[illegible]	[illegible]	[illegible]	627,769	46,708	180,175	144,415	60,909	56,265	24,525	46,284	16,905	51,535
[illegible] monthly average	[illegible]	[illegible]	[illegible]	543,864	37,687	156,823	115,790	56,073	49,874	21,513	42,550	15,068	46,198
[illegible] monthly average	[illegible]	[illegible]	[illegible]	555,469	41,260	145,410	120,694	54,598	50,436	21,149	41,681	14,810	45,160
[illegible] monthly average	856,660	64,235	279,438	547,017	41,102	149,068	125,688	53,334	54,254	21,257	41,327	14,461	45,948
[illegible] monthly average	1,005,170	107,660	288,160	609,921	48,461	169,010	150,780	56,570	61,550	24,748	44,770	15,258	58,746
[illegible] monthly average	968,566	143,628	287,310	527,651	41,752	130,443	119,150	51,936	51,450	21,237	36,063	13,936	50,617
[illegible] monthly average	1,040,437	160,561	270,734	604,743	46,257	157,295	145,214	61,662	62,203	24,268	42,400	17,857	61,472
[illegible] monthly average	1,100,304	157,693	266,962	705,249	51,259	183,264	154,830	70,304	71,604	27,982	48,370	21,440	75,560
1945													
January	1,055,230	80,522	234,662	740,046	57,703	204,975	161,331	76,492	72,105	27,380	50,807	22,498	72,755
February	1,065,292	70,211	256,644	738,437	54,131	193,676	163,075	71,498	75,769	27,020	53,928	22,256	74,852
March	1,202,287	117,413	302,754	872,164	62,904	225,791	192,113	83,453	90,567	35,545	55,517	27,240	98,514
April	1,228,492	103,914	280,857	843,681	61,567	224,080	183,795	81,690	89,986	31,440	50,250	24,305	87,169
May	1,207,474	112,307	284,780	810,841	60,841	227,478	168,167	80,822	83,433	33,695	54,694	25,802	93,255
June	1,216,284	136,284	298,371	821,029	56,366	211,774	173,712	79,386	90,013	36,658	61,755	25,410	85,955
July	1,127,506	109,336	285,258	782,915	55,114	200,391	171,205	75,528	86,779	30,470	58,770	23,860	80,270
August	1,035,767	71,016	224,762	739,989	49,846	178,761	160,040	74,355	83,252	29,125	60,851	23,768	80,012
September	1,001,268	95,179	222,083	684,006	45,735	166,967	149,584	68,706	75,824	29,284	53,031	22,865	71,930
October	1,221,831	88,381	268,590	864,251	61,722	228,696	186,316	82,849	95,216	32,502	64,013	26,005	86,732
November	1,173,294	64,534	250,253	854,507	60,088	228,549	186,772	83,418	92,099	33,191	66,552	25,544	88,294
December	1,449,014	244,760	263,151	941,103	63,267	235,875	202,162	94,645	95,808	37,231	78,747	31,561	101,607
Monthly average	1,178,311	107,312	257,065	813,386	57,440	210,618	176,689	78,904	86,441	31,978	61,497	25,129	84,638
1946													
January	1,350,915	49,780	275,647	1,025,488	78,235	288,146	230,310	96,091	101,263	36,008	70,749	29,107	95,579
February	1,316,833	85,416	307,074	1,121,343	83,573	311,753	247,889	100,841	113,212	41,642	86,670	32,159	103,404
March	1,616,315	113,803	355,691	1,346,821	99,114	384,015	296,874	123,992	142,648	52,013	99,120	36,662	120,483
April	1,571,219	138,376	359,324	1,473,519	109,744	395,030	321,302	135,065	159,507	57,364	109,597	43,963	141,907
May	1,956,795	145,417	359,369	1,451,916	103,665	366,065	314,327	136,476	156,822	59,598	121,878	43,772	150,308
June	1,863,485	186,743	338,909	1,340,743	93,427	336,639	290,952	130,779	145,150	55,645	107,384	40,707	137,594
July	1,852,159	284,896	323,861	1,343,402	92,405	327,627	292,432	127,881	154,781	54,326	112,081	42,803	139,036
August	1,795,758	200,518	323,504	1,272,736	83,317	301,929	282,453	125,667	142,195	53,232	108,188	43,087	132,650
September	1,710,556	236,591	340,116	1,128,829	73,205	259,183	249,667	112,704	128,777	47,732	94,957	38,138	121,266
October	1,796,548	198,701	347,220	1,250,627	87,673	311,142	273,028	118,363	141,415	49,697	95,720	41,644	131,745
November	1,648,423	162,146	343,113	1,143,164	76,411	283,614	253,324	108,934	126,228	44,003	88,917	37,774	123,959
December	1,962,873	475,709	290,439	1,196,725	76,533	274,362	263,294	121,356	132,946	46,441	95,921	44,353	141,519
Monthly average	1,776,572	190,016	330,863	1,257,692	88,292	318,119	276,338	119,847	137,240	49,810	99,282	39,690	129,069
1947													
January	1,700,000	201,000	300,000	1,229,000	94,184	325,519	278,083	117,441	121,406	41,814	87,808	36,348	126,363
February	1,767,000	198,000	382,000	1,187,000	87,542	300,770	263,884	113,795	126,084	43,398	88,350	37,532	124,802
March	1,900,000	138,000	419,000	1,283,000	87,521	314,208	280,199	123,723	137,364	49,692	102,048	41,672	146,134
April	1,847,000	152,000	326,000	1,269,000	89,694	313,179	275,438	124,683	138,713	47,584	99,577	41,950	138,314
May	1,886,000	248,000	410,000	1,230,000	84,104	301,884	267,628	119,665	131,960	47,673	96,654	41,843	138,746
June	1,867,000	318,000	382,000	1,169,000	78,555	284,748	259,390	118,937	132,384	46,620	95,612	40,382	132,372
July	1,918,000	355,000	351,000	1,211,000	77,698	294,453	268,539	119,825	132,000	45,928	102,479	40,009	131,542
August	1,668,000	204,000	360,000	1,104,000	72,742	257,156	241,321	109,857	122,249	44,757	93,196	38,099	124,992
September	1,655,000	231,000	356,000	1,068,000	68,151	230,915	231,425	106,662	123,870	43,337	93,065	36,127	114,125
October	1,909,000	240,000	400,000	1,269,000	90,056	320,629	289,553	127,157	139,933	47,965	94,743	42,302	137,677
November	1,840,000	222,000	369,000	1,248,000	84,864	323,303	283,687	124,455	134,944	46,576	92,739	39,206	129,148
December	2,261,000	468,000	315,000	1,478,000	91,467	346,029	318,188	153,309	169,053	55,861	114,679	56,970	172,364
Monthly average	1,877,000	253,000	375,000	1,249,000	83,883	301,067	271,228	121,626	134,126	46,820	96,820	41,044	134,732
1948													
January	1,849,000	168,000	330,000	1,351,000	89,784	344,125	303,520	126,219	138,434	51,306	100,011	42,035	135,068
February	1,638,000	224,000	361,000	1,115,000	71,621	272,246	251,542	107,936	120,073	40,851	87,765	38,128	123,968
March	1,868,000	236,000	409,000	1,243,000	81,160	300,745	271,039	117,737	140,564	49,941	99,427	41,405	139,800
April	1,894,000	241,000	396,000	1,257,000	84,673	325,701	278,264	119,679	148,006	50,587	98,669	41,159	140,352
May	1,760,000	166,000	418,000	1,136,000	80,836	288,604	254,887	111,619	140,330	46,234	98,000	40,120	133,773
June	1,856,000	236,000	370,000	1,244,000	82,636	304,524	284,676	119,065	142,879	51,356	102,302	41,556	134,864
July	1,908,000	380,000	369,000	1,159,000	77,569	286,366	280,093	113,095	134,163	47,402	96,151	40,768	131,461
August	1,740,000	259,000	356,000	1,125,000	71,251	259,400	251,753	110,576	131,488	45,843	97,181	35,896	121,729
September	1,625,000	195,000	352,000	1,078,000	67,365	244,257	236,959	108,484	124,070	46,285	90,152	37,105	121,458
October	1,725,000	152,000	378,000	1,150,000	75,013	275,377	249,125	110,465	131,947	52,203	89,314	37,569	130,972
November	1,808,000	252,000	370,000	1,176,000	75,230	282,209	256,705	108,979	132,065	50,024	93,159	39,119	133,155
December	2,303,000	664,000	321,000	1,318,000	84,604	297,070	288,804	133,003	147,213	54,007	107,286	46,909	157,992
Monthly average	1,858,000	286,000	367,000	1,225,000	78,736	290,010	263,865	115,566	136,091	49,065	96,627	40,222	133,715

Footnotes on source of data and description of series are shown on p. 229.

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FINANCE—LIFE INSURANCE—Continued

YEAR AND MONTH	PAYMENTS TO POLICY HOLDERS AND BENEFICIARIES[1]							PREMIUM INCOME[2]				
	Total	Death claim benefits	Matured endowments	Disability payments	Annuity payments	Surrender values	Policy dividends	Total	Annuities	Group	Industrial	Ordinary
	Thousands of dollars											
1935 monthly average	.....	.....	.....	.....	.....	.....	.....	258,861	36,722	9,154	56,244	156,741
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	258,343	33,455	9,936	58,776	156,183
1937 monthly average	.....	.....	.....	.....	.....	.....	.....	261,670	28,516	11,058	62,573	159,523
1938 monthly average	.....	.....	.....	.....	.....	.....	.....	263,164	29,901	11,041	62,276	159,946
1939 monthly average	.....	.....	.....	.....	.....	.....	.....	262,774	26,347	11,575	62,814	162,039
1940 monthly average	.....	.....	.....	.....	.....	.....	.....	269,658	29,634	12,858	61,402	165,764
1941 monthly average	210,435	84,136	21,688	8,471	13,052	47,070	36,017	276,760	31,585	14,713	60,214	170,248
1942 monthly average	200,210	83,563	21,793	7,943	13,453	37,212	36,226	281,134	28,087	16,126	63,316	173,603
1943 monthly average	197,104	91,541	26,511	7,337	13,900	24,069	33,667	293,171	31,183	18,767	62,444	180,877
1944 monthly average	205,771	100,393	29,554	7,161	14,628	19,109	35,926	322,117	40,653	21,630	64,550	195,273
1945												
January	241,157	115,036	37,595	8,104	19,390	18,048	42,923	351,354	49,069	31,312	68,424	202,549
February	210,979	106,100	30,375	7,215	14,232	16,328	36,229	333,055	37,897	23,598	63,991	207,569
March	244,825	117,584	37,823	7,841	14,918	19,982	46,677	378,659	44,956	25,302	73,077	235,324
April	218,662	110,659	32,413	7,011	14,923	19,128	34,528	306,273	34,413	21,068	56,633	194,159
May	225,076	111,152	35,760	7,202	15,153	19,026	36,783	335,614	37,663	23,075	63,852	211,024
June	221,804	102,026	33,317	7,334	16,218	19,257	43,562	357,545	38,759	20,870	74,147	223,769
July	218,972	110,390	32,482	7,089	15,713	18,763	34,525	318,980	43,566	21,479	55,831	192,104
August	210,706	105,123	31,428	7,097	15,108	17,953	33,997	316,843	31,066	21,691	64,143	199,943
September	194,468	89,344	30,011	6,813	14,138	19,853	34,309	320,128	32,815	18,874	68,395	200,044
October	228,153	109,531	40,350	8,266	15,630	22,382	31,034	313,803	35,790	22,164	52,088	193,761
November	212,755	101,319	34,373	6,300	15,950	23,114	31,699	324,437	33,132	17,629	64,772	208,904
December	239,748	101,543	30,731	7,269	14,523	26,976	58,906	440,694	87,495	25,250	88,207	239,742
Monthly average	222,275	106,639	33,889	7,300	15,496	20,112	38,839	341,449	42,718	22,093	66,963	209,074
1946												
January	261,549	120,377	40,344	8,294	21,074	25,356	46,104	355,754	49,026	26,978	71,635	208,115
February	221,902	104,642	32,587	7,179	15,597	23,718	38,179	350,147	42,063	22,943	65,579	219,562
March	254,135	116,356	35,793	7,987	16,227	28,213	49,559	394,265	43,661	24,090	74,397	252,117
April	236,574	110,072	34,479	7,459	16,276	29,536	38,690	324,981	40,283	21,663	55,663	207,372
May	235,837	108,866	35,374	7,584	16,964	27,855	39,253	365,439	47,047	21,975	63,032	233,385
June	221,997	98,789	29,860	7,438	17,309	24,538	44,063	370,544	38,323	20,413	74,362	237,446
July	225,877	106,743	32,926	7,498	15,881	25,140	36,694	358,283	61,363	25,199	60,830	210,891
August	216,264	101,276	28,974	8,110	16,950	25,340	35,604	346,321	37,944	25,233	67,075	216,069
September	210,898	93,979	28,773	7,334	16,964	25,433	38,415	354,441	38,808	23,085	73,272	219,276
October	235,775	111,755	35,899	7,996	17,721	26,172	36,232	347,317	50,716	25,306	61,679	209,616
November	213,743	99,258	31,022	6,999	16,466	24,772	35,226	350,340	39,224	22,572	63,968	224,576
December	258,173	108,249	32,312	7,828	15,550	30,593	63,581	483,310	94,380	32,320	84,214	272,396
Monthly average	232,727	106,697	33,195	7,648	16,993	26,394	41,800	366,762	48,570	24,315	67,976	225,902
1947												
January	286,447	116,105	39,995	8,747	22,581	28,231	50,818	417,940	73,068	37,833	71,555	235,484
February	238,744	107,841	36,123	7,393	17,911	28,099	41,377	383,857	47,977	25,975	67,306	242,599
March	256,382	120,772	38,298	7,907	17,213	30,968	51,324	414,865	49,826	24,554	76,748	263,737
April	250,576	112,363	38,458	7,583	18,482	31,782	41,896	348,015	41,184	30,216	58,387	218,228
May	245,999	111,679	34,595	7,693	18,315	32,448	41,269	384,468	39,255	27,162	67,521	250,530
June	251,165	108,444	34,270	7,753	19,868	32,593	49,237	403,048	46,305	24,301	75,304	257,138
July	247,203	115,958	30,997	8,509	19,098	32,522	40,119	381,906	53,020	32,100	60,664	226,122
August	218,389	101,415	28,367	6,358	17,574	29,457	35,218	357,502	41,310	27,147	64,056	224,989
September	236,414	108,179	30,167	7,269	17,795	30,640	42,364	392,520	47,410	27,720	75,862	241,528
October	247,149	112,523	36,261	7,609	18,024	34,205	38,527	370,906	48,640	30,360	59,604	231,702
November	219,223	101,334	29,858	6,924	17,975	27,329	35,323	362,185	45,838	22,478	64,837	229,032
December	283,410	127,777	31,168	8,118	16,215	36,017	69,114	540,554	103,545	35,849	88,920	306,240
Monthly average	247,500	111,616	34,046	7,655	18,338	31,230	44,716	396,481	54,448	28,858	69,230	243,944
1948												
January	278,138	121,007	38,387	8,723	24,275	32,604	52,452	405,921	62,296	33,018	68,579	242,037
February	250,900	113,860	35,496	7,111	18,014	31,425	44,634	410,719	51,267	26,062	68,528	264,922
March	307,077	142,339	40,157	8,356	19,438	41,704	55,083	481,627	87,360	34,665	76,235	283,366
April	273,054	123,530	36,706	7,963	19,881	40,438	44,446	378,769	48,731	31,082	58,264	240,692
May	244,544	109,455	32,986	7,472	18,154	35,090	40,377	382,810	41,296	29,056	69,319	243,139
June	284,967	124,695	37,117	8,114	19,512	43,032	52,497	432,885	52,493	31,360	72,129	276,903
July	253,440	115,083	32,185	7,711	20,337	36,569	40,555	406,274	74,411	34,049	61,357	236,457
August	247,273	112,462	30,378	7,581	13,149	43,811	39,898	374,355	42,812	28,400	59,293	233,845
September	258,304	122,632	31,182	7,122	17,881	37,751	41,976	412,695	52,017	33,487	71,300	255,891
October	248,330	110,837	35,290	7,432	18,326	37,345	38,300	367,335	42,453	28,251	62,415	234,216
November	257,971	118,358	37,044	8,212	18,937	38,133	35,687	406,756	58,814	29,005	68,239	249,798
December	333,160	131,229	42,975	8,812	18,641	60,796	80,727	585,010	114,939	44,759	98,231	327,081
Monthly average	269,743	120,551	35,945	7,901	18,905	39,154	47,368	420,430	60,741	32,841	70,314	256,524

Footnotes on source of data and description of series are shown on p. 230.

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FINANCE—MONETARY STATISTICS

GOLD AND SILVER

YEAR AND MONTH	Gold: Foreign movement[1] Exports	Gold: Foreign movement[1] Imports	Gold: Foreign movement[1] Net release from earmark	Gold: Monetary stock, U. S., end of period[2]	Gold: Production reported monthly[3] Total	Gold: Production reported monthly[3] Africa	Gold: Production reported monthly[3] Canada	Gold: Production reported monthly[3] United States	Silver: Exports[4]	Silver: Imports[4]	Silver: Price at New York[5]	Silver: Production Canada[6]	Silver: Production Mexico[7]	Silver: Production United States[7]
	Thousands of dollars			Mil. of dollars	Thousands of dollars						Dol. per fine oz.	Thousands of fine ounces		
1935 monthly average ..	163	145,082	18	10,125	62,737	35,279	9,561	10,527	1,557	29,544	.643	1,385	5,299	3,194
1936 monthly average ..	2,298	95,543	-7,157	11,258	69,491	37,575	10,932	12,709	997	15,235	.451	1,528	5,455	5,237
1937 monthly average ..	3,835	135,950	-16,705	12,760	74,449	38,984	11,947	14,013	1,004	7,656	.449	1,915	7,057	5,776
1938 monthly average ..	491	164,955	-27,788	14,512	80,693	41,285	13,782	14,845	590	19,211	.432	1,852	6,751	4,895
1939 monthly average ..	42	297,888	-44,535	17,644	85,935	43,632	14,859	16,366	1,219	7,109	.331	1,930	6,322	4,817
1940 monthly average ..	416	395,789	-53,722	21,995	91,189	47,697	15,491	17,509	306	4,869	.348	1,986	6,887	5,584
1941 monthly average ..	5	81,870	-33,973	22,737	92,532	48,668	15,590	17,431	473	3,921	.348	1,813	6,530	5,761
1942 monthly average ..	9	26,315	-38,203	22,726	r 81,844	47,358	14,121	10,914	167	3,425	.383	1,725	p 7,072	4,541
1943 monthly average ..	2,738	8,483	-66,968	21,938	p 64,507	42,224	10,650	4,067	2,557	2,325	.448	1,445	p 5,933	3,734
1944 monthly average ..	79,936	9,486	-38,314	20,619	p 58,461	40,144	8,525	2,982	10,576	1,948	.448	1,136	p 5,250	p 3,114
1945														
January	2,382	3,093	-58,160	20,550	.....	39,500	8,302	2,266	7,132	2,378	.448	1,033	.....	2,564
February	240	2,152	-37,392	20,506	.....	36,883	7,560	2,144	8,824	2,362	.448	964	.....	2,157
March	22,143	2,994	-46,924	20,419	.....	39,754	8,141	2,248	13,605	1,817	.448	1,215	.....	2,789
April	256	2,654	-53,191	20,374	.....	39,265	7,965	2,131	7,793	1,383	.448	1,068	.....	2,873
May	22,388	4,122	-66,857	20,270	.....	39,321	7,745	2,366	779	1,872	.448	1,214	.....	3,153
June	86,388	2,631	98,026	20,213	.....	39,020	7,553	2,319	26,694	1,868	.448	1,114	.....	1,655
July	20,795	13,816	-100,347	20,152	.....	39,600	7,484	1,881	518	1,193	.448	964	.....	2,074
August	15,871	3,531	-62,990	20,088	.....	37,477	7,539	3,331	3,151	1,059	.448	1,069	.....	2,302
September	261	13,757	-19,009	20,073	.....	38,603	7,530	2,728	84	1,569	.529	975	.....	2,300
October	8,742	2,425	34,647	20,036	.....	40,083	8,172	3,639	236	5,768	.707	1,050	.....	2,780
November	2,357	3,146	-38,202	20,030	.....	39,000	7,859	3,822	9,528	2,835	.708	1,110	.....	2,654
December	20,146	39,399	-4,257	20,065	.....	38,110	8,535	3,635	12,592	3,173	.708	1,168	.....	2,031
Monthly average	16,664	7,810	-29,721	.....	r 10 56,916	p 39,897	7,865	2,709	7,578	2,273	.519	1,079	p 5,083	2,444
1946														
January	116	154,186	-12,529	20,156	.....	39,086	8,348	3,508	20,937	2,490	.708	1,174		2,153
February	467	82,906	-5,770	20,232	.....	36,054	8,032	2,808	4,794	3,679	.708	1,018		1,495
March	361	31,757	19,729	20,256	.....	34,090	8,691	3,163	888	1,602	.708	1,029	11 16,662	513
April	28,423	7,889	15,090	20,251	.....	38,047	8,351	2,750	119	2,918	.708	1,135		344
May	28,707	1,679	27,461	20,242	.....	39,957	8,425	2,682	268	930	.708	1,011		409
June	748	37,077	15,010	20,270	.....	39,101	8,208	2,940	322	1,187	.708	1,142		1,063
July	2,529	8,877	7,996	20,267	.....	40,050	8,385	3,517	106	7,089	12 .901	1,233	4,819	1,395
August	10,816	26,027	60,123	20,280	.....	38,949	8,090	7,834	273	8,283	.901	1,155	6,192	2,583
September	31,846	29,217	12,306	20,305	.....	37,802	8,049	6,322	1,147	5,557	.901	929	4,826	2,993
October	806	24,989	115,690	20,402	.....	39,286	8,435	5,454	166	4,385	.901	906	4,308	2,940
November	733	78,636	127,485	20,470	.....	37,170	8,096	4,424	858	11,595	.901	820	4,771	2,561
December	115,915	54,722	82,830	20,529	.....	37,589	8,030	5,779	6,579	7,861	.867	995	4,422	2,928
Monthly average	18,456	44,913	38,785	.....	r 10 58,083	p 39,065	8,262	4,265	3,038	4,798	.802	1,045	p 4,025	1,781
1947														
January	102,593	85,774	196,080	20,748	60,466	38,310	8,197	7,159	2,945	13,295	.765	833	4,200	2,464
February	49,215	69,577	-684,474	20,330	43,409	24,127	7,807	5,030	12,700	4,589	.723	973	4,000	3,713
March	17,691	171,325	203,540	20,463	54,394	33,039	9,238	5,048	3,523	5,332	.773	1,138	4,300	3,250
April	17,458	61,508	271,990	20,774	57,442	36,196	8,923	5,794	1,865	7,220	.757	924	4,200	2,730
May	3,028	132,762	13,057	20,933	62,684	39,581	9,414	6,768	1,387	4,488	.725	1,010	4,200	3,896
June	2,685	202,917	118,958	21,266	59,659	38,142	9,421	5,664	1,685	4,408	.668	1,178	4,300	2,746
July	3,639	222,839	26,745	21,537	64,152	29,785	9,151	6,866	1,636	3,410	.636	1,117	4,400	1,924
August	5,118	116,776	42,317	21,766	61,620	39,181	9,133	6,580	630	4,659	.657	1,153	3,600	2,594
September	2,085	111,685	153,112	21,955	60,836	38,833	8,670	6,526	374	4,440	.706	1,004	4,100	2,180
October	5,619	456,450	-3,968	22,294	60,647	37,778	9,059	7,733	2,509	6,087	.716	1,137	3,900	3,243
November	1,600	267,301	-62,786	22,614	59,741	37,396	8,828	5,791	1,042	6,317	.746	1,036	3,600	3,589
December	2,509	180,674	-44,592	22,754	60,436	38,034	9,616	6,828	352	3,296	.746	1,000	3,900	3,724
Monthly average	17,770	173,299	17,498	.....	58,790	36,700	8,955	6,316	2,554	5,678	.718	1,042	p 4,100	3,004
1948														
January	6,590	241,568	-14,859	22,935	60,377	39,079	9,568	6,042	1,636	7,222	.746	958	3,700	3,938
February	2,560	161,948	-72,160	23,036	57,241	36,561	9,155	5,489	220	6,196	.746	1,036	3,800	2,070
March	27,585	127,328	-63,376	23,137	60,861	38,545	10,070	6,372	229	5,331	.746	1,099	3,900	3,383
April	28,178	262,334	-111,546	23,169	59,564	38,452	10,013	5,650	5,763	5,560	.746	1,090	3,600	3,216
May	61,867	215,214	-2,841	23,304	61,214	38,672	10,047	6,078	2,564	9,146	.746	1,073	3,400	3,253
June	44,782	222,523	81,671	23,532	60,175	38,308	10,152	5,719	42	5,747	.746	1,194	4,500	3,085
July	2,486	269,178	-188,411	23,679	64,591	39,013	10,367	6,180	278	4,352	.746	1,782	3,700	2,721
August	47,353	86,431	59,475	23,725	62,382	36,173	10,689	7,661	13	4,781	.738	1,518	3,900	2,327
September	25,993	79,283	98,137	23,872	61,757	37,817	10,322	7,388	52	5,758	.753	1,230	3,800	3,466
October	8,357	129,908	970	24,004	61,291	37,855	10,742	6,540	61	6,910	.772	1,581	4,500	2,957
November	21,097	75,321	99,659	24,166	(13)	37,758	10,897	5,306	123	4,973	.736	1,118	3,400	3,414
December	24,123	132,420	-45,945	24,244	(13)	37,682	11,444	5,047	1,419	4,908	.700	1,030	3,600	2,281
Monthly average	25,064	174,288	-13,269	.....	(13)	38,150	10,289	6,123	1,033	5,907	.744	1,214	3,817	3,009

Footnotes on source of data and description of series are shown on p. 230.

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Federal Reserve Bank of St. Louis

FINANCE—MONETARY STATISTICS AND PROFITS AND DIVIDENDS

YEAR AND MONTH	MONETARY STATISTICS								PROFITS AND DIVIDENDS, QUARTERLY*			
	Money supply						Turnover of demand deposits, except interbank and U.S. Government, annual rate[3]		Industrial corporations			
		Deposits, adjusted, all banks, and currency outside banks[2]							Net profits, 629 companies			
				Deposits, adjusted						Durable goods industries		
	Currency in circulation[1]	Total	Currency outside banks	Total, including U. S. deposits	Demand deposits, adjusted, excluding U. S. deposits	Time deposits, including postal savings	New York City	Other leading cities	Total (629 cos.)	Iron and steel (47 cos.)	Machinery (69 cos.)	Automobiles (15 cos.)
	Millions of dollars						Ratio of debits to deposits		Millions of dollars			
1935 monthly average[5]	5,882	52,182	4,917	47,265	22,115	24,241	31.5	22.7	251	13	21	51
1936 monthly average[5]	6,543	57,351	5,516	51,835	25,483	25,361	31.4	22.4	368	36	33	80
1937 monthly average[5]	6,550	56,639	5,638	51,001	23,959	26,218	29.5	22.4	423	56	44	84
1938 monthly average[5]	6,856	58,955	5,775	53,180	25,986	26,305	25.1	19.9	163	13	18	25
1939 monthly average[5]	7,598	64,099	6,401	57,698	29,793	27,059	21.0	19.4	366	37	29	56
1940 monthly average[5]	8,732	70,761	7,325	63,436	34,945	27,738	17.1	18.6	454	69	39	61
1941 monthly average[5]	11,160	78,231	9,615	68,616	38,992	27,729	17.3	19.4	541	81	48	69
1942 monthly average[5]	15,410	99,701	13,946	85,755	48,922	28,431	18.0	18.4	442	57	40	52
1943 monthly average[5]	20,449	122,812	18,837	103,975	60,803	32,748	20.5	17.4	450	51	41	50
1944 monthly average[5]	25,307	150,988	23,505	127,483	66,930	39,790	22.4	17.3	474	49	43	56
1945												
January	25,290	151,200	23,700	127,500	68,600	40,600	27.0	16.9				
February	25,751	150,800	24,100	126,700	69,700	41,400	24.3	16.0	499	49	38	63
March	25,899	150,600	24,200	126,400	70,900	42,100	22.9	16.1				
April	26,189	150,900	24,500	126,400	73,600	43,000	20.8	15.5				
May	26,528	152,600	24,800	127,800	76,000	43,600	21.4	15.3	514	53	42	77
June	26,746	162,784	25,097	137,687	69,053	44,253	28.9	18.9				
July	27,108	163,600	25,500	138,100	72,200	45,100	25.6	16.1				
August	27,685	163,200	25,900	137,300	74,000	46,000	19.7	13.7	441	37	35	46
September	27,826	162,900	26,100	136,800	75,600	46,900	22.9	14.9				
October	28,049	163,900	26,300	137,600	78,200	47,700	22.4	14.4				
November	28,211	167,300	26,300	141,000	80,000	47,900	23.5	16.5	511	49	47	56
December	28,515	175,401	26,490	148,911	75,851	48,452	31.8	19.5				
Monthly average[5]	.....	.....	.....	.....	.....	.....	24.2	16.1	491	47	41	60
1946												
January	27,917	176,500	26,100	150,400	76,800	49,000	[6]28.3	[6]16.2				
February	27,954	177,300	26,100	151,200	76,400	49,800	25.6	16.2	340	22	[4]3	[4]34
March	27,879	175,600	26,100	147,500	75,000	50,100	27.5	16.8				
April	27,885	174,400	26,200	148,200	77,500	50,700	27.6	16.8				
May	28,120	173,500	26,300	147,200	78,600	51,200	24.5	15.8	585	67	31	22
June	28,245	171,237	26,516	144,721	79,476	51,829	26.3	16.7				
July	28,254	170,700	26,400	144,300	80,300	52,400	25.3	16.4				
August	28,448	170,600	26,600	144,000	80,600	52,700	21.6	15.6	705	96	33	43
September	28,507	170,200	26,500	143,700	81,400	53,000	23.7	16.7				
October	28,600	169,400	26,500	142,900	82,400	53,200	21.9	16.3				
November	28,861	169,000	26,700	142,300	83,000	53,400	23.8	17.8	[7]855	97	[7]62	100
December	28,952	167,107	26,730	140,377	83,314	53,960	28.7	19.2				
Monthly average[5]	.....	.....	.....	.....	.....	.....	25.2	16.5	[7]638	71	[7]43	33
1947												
January	28,262	165,900	26,100	139,800	82,500	54,200	23.8	17.4				
February	28,304	165,100	26,200	138,900	80,600	54,600	24.0	18.1	871	126	70	94
March	28,230	165,000	26,100	138,900	80,400	54,800	24.9	18.6				
April	28,114	165,100	26,100	139,000	81,300	55,000	21.5	17.0				
May	28,261	165,000	26,100	138,900	81,500	55,200	22.7	17.3	856	100	83	105
June	28,297	165,455	26,299	139,156	82,134	55,655	25.6	17.9				
July	28,149	166,200	26,000	140,200	83,000	55,800	22.9	17.2				
August	28,434	166,900	26,100	140,800	83,300	55,800	20.6	16.6	960	100	77	103
September	28,567	168,400	26,300	142,100	84,100	56,100	23.1	18.0				
October	28,552	169,700	26,200	143,500	85,400	56,300	23.9	18.2				
November	28,766	170,300	26,500	143,800	85,900	56,000	26.5	19.8	1,033	112	105	115
December	28,868	171,462	26,476	144,986	87,123	56,411	29.9	20.0				
Monthly average[5]	.....	.....	.....	.....	.....	.....	24.1	18.0	918	109	84	104
1948												
January	28,111	170,200	25,800	144,400	86,600	56,500	26.2	18.7				
February	28,019	168,900	25,700	143,200	84,600	56,800	25.6	18.6	1,023	114	89	129
March	27,781	166,400	25,600	140,800	81,500	56,900	26.4	19.1				
April	27,716	167,500	25,400	142,100	82,700	56,900	26.5	18.6				
May	27,812	167,600	25,400	142,200	82,800	57,000	27.9	18.7	1,100	110	92	151
June	27,903	167,875	25,638	142,237	82,697	57,360	28.0	19.1				
July	27,866	[5]168,600	[8]25,500	[8]143,100	[5]83,400	[8]57,300	25.6	19.1				
August	28,055	[6]169,100	[5]25,600	[8]143,500	[5]83,800	[8]57,300	23.9	18.5	1,182	149	89	161
September	28,118	[8]169,700	[8]25,700	[8]144,000	[8]83,900	[8]57,300	27.5	19.4				
October	28,176	[8]170,300	[8]25,700	[8]144,600	[8]85,000	[5]57,300	27.9	19.3				
November	28,331	[8]170,100	[5]25,900	[8]144,200	[5]85,000	[8]57,000	27.8	20.8	1,306	201	125	168
December	28,224	[8]170,900	[5]25,700	[6]145,200	[5]85,800	[8]57,300	32.1	21.0				
Monthly average[5]	.....	.....	.....	.....	.....	.....	27.2	19.2	1,153	144	99	153

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• FINANCE—PROFITS AND DIVIDENDS—Continued

PROFITS AND DIVIDENDS, QUARTERLY

YEAR AND MONTH	Industrial corporations: Net profits 629 companies[1]: Durable goods industries: Transportation equipment, except automobiles (68 cos.)	Durable goods industries: Nonferrous metals and products (77 cos.)	Durable goods industries: Other durable goods industries (75 cos.)	Nondurable goods industries: Foods, beverages, and tobacco (49 cos.)	Nondurable goods industries: Oil producing and refining (45 cos.)	Nondurable goods industries: Industrial chemicals (30 cos.)	Nondurable goods industries: Other nondurable goods industries (80 cos.)	Service industries, miscellaneous (74 cos.)	152 companies[2]: Net profits	152 companies[2]: Dividends: Preferred	152 companies[2]: Dividends: Common	Electric utilities, net income[3]
	Millions of dollars											
1935 monthly average[4]	15	17	10	30	21	34	21	18	160	16	91	.....
1936 monthly average[4]	23	25	17	35	34	45	29	26	252	32	168	.....
1937 monthly average[4]	27	31	18	51	47	48	29	25	272	32	183	.....
1938 monthly average[4]	2	16	7	34	26	27	20	20	125	22	98	.....
1939 monthly average[4]	26	30	17	38	24	47	34	30	212	22	141	134
1940 monthly average[5]	43	33	22	37	28	49	40	33	257	23	167	137
1941 monthly average[4]	57	38	28	40	43	52	47	38	284	23	176	132
1942 monthly average[4]	46	34	23	38	38	41	34	40	222	22	138	122
1943 monthly average[4]	45	32	21	40	47	42	37	43	226	22	139	125
1944 monthly average[4]	47	29	22	44	55	47	37	46	242	21	153	127
1945												
January, February, March	57	31	21	45	62	48	39	45	251	20	144	142
April, May, June	52	27	21	46	64	45	38	47	269	22	153	125
July, August, September	39	23	20	50	61	43	37	53	224	21	142	119
October, November, December	59	28	28	58	37	51	41	57	251	22	188	148
Monthly average[4]	52	27	23	50	56	47	39	50	249	21	157	134
1946												
January, February, March	[5]45	20	13	65	56	63	61	82	116	20	146	196
April, May, June	[5]50	26	35	74	62	66	73	81	250	20	154	151
July, August, September	[5]40	40	41	95	77	67	77	95	312	20	149	143
October, November, December	[5]44	49	56	124	86	79	91	66	[6]417	21	213	157
Monthly average[4]	[5]33	34	41	89	70	69	76	81	[6]286	20	166	162
1947												
January, February, March	[5]49	47	51	98	89	88	96	63	421	20	177	191
April, May, June	[5]53	46	58	64	110	87	92	71	432	23	192	166
July, August, September	[5]57	45	59	85	121	81	93	80	432	22	190	135
October, November, December	[5]46	59	71	108	160	88	90	80	501	23	283	160
Monthly average[4]	[5]51	50	60	89	120	86	93	73	447	22	211	163
1948												
January, February, March	[5]63	47	65	77	192	90	101	57	523	22	207	186
April, May, June	[5]69	53	71	85	194	98	99	77	559	22	218	156
July, August, September	[5]74	59	78	91	186	103	110	83	610	22	223	143
October, November, December	[5]65	63	76	92	193	128	98	96	713	23	375	176
Monthly average[4]	[5]68	55	73	86	192	105	102	78	601	22	256	165

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FINANCE—SECURITIES ISSUED

YEAR AND MONTH	COMMERCIAL AND FINANCIAL CHRONICLE[1]												
	Securities issued by type of security												
	Total	New capital						Refunding					
		Total	Domestic				Foreign	Total	Domestic				Foreign
			Total	Corporate	Federal agencies	Municipal, State, etc.			Total	Corporate	Federal agencies	Municipal, State, etc.	
	Millions of dollars												
1935 monthly average ..	396	118	117	34	13	71	(2)	278	268	155	82	30	10
1936 monthly average ..	521	164	162	99	2	61	2	357	344	282	29	32	13
1937 monthly average ..	333	175	174	102	13	59	1	158	140	101	23	16	18
1938 monthly average ..	372	196	194	73	40	81	3	175	172	106	55	11	4
1939 monthly average ..	488	192	187	32	77	78	5	296	289	144	128	16	7
1940 monthly average ..	400	163	162	61	38	63	(2)	238	238	169	29	40	(2)
1941 monthly average ..	462	238	238	89	106	43	(2)	224	224	130	58	36	(2)
1942 monthly average ..	176	90	90	52	9	29	0	87	87	35	37	15	0
1943 monthly average ..	186	54	53	31	7	15	(2)	132	123	57	44	22	9
1944 monthly average ..	358	78	75	54	1	20	3	280	274	206	35	34	6
1945													
January	641	144	144	44	2	99	0	497	497	279	195	23	0
February	250	44	44	29	9	6	0	206	163	137	18	8	42
March	563	92	92	68	0	24	0	471	471	296	25	150	0
April	767	128	128	102	6	19	0	639	639	563	46	30	0
May	587	192	186	158	0	28	6	395	395	367	19	9	0
June	170	52	52	1	8	43	0	118	118	81	30	8	0
July	1,234	249	249	212	2	35	0	985	985	754	200	31	0
August	510	145	145	108	0	37	0	366	366	338	20	7	0
September	881	144	144	106	0	37	0	737	733	706	17	9	5
October	1,340	243	238	210	0	29	5	1,097	1,070	990	42	38	28
November	249	95	95	60	0	35	1	153	130	79	44	7	24
December	854	247	244	165	(2)	80	3	607	605	348	255	3	2
Monthly average	671	148	147	105	2	39	1	523	514	411	76	27	8
1946													
January	356	204	204	135	1	68	0	152	152	119	30	3	0
February	437	123	123	48	18	57	0	314	314	271	20	23	0
March	563	202	201	129	16	56	1	361	338	284	23	31	23
April	1,102	374	374	290	22	61	0	728	703	368	326	10	25
May	1,034	298	291	181	7	103	8	735	728	664	17	47	8
June	839	432	432	315	9	108	0	407	388	331	41	16	20
July	986	494	494	369	0	124	0	492	438	397	33	8	55
August	591	433	432	368	0	64	1	158	134	100	33	1	25
September	434	232	232	171	0	61	0	202	201	146	38	16	1
October	576	369	369	273	47	49	0	207	207	73	133	1	0
November	761	659	659	590	0	69	0	102	102	86	13	2	0
December	1,042	811	811	691	0	119	0	231	198	113	34	50	34
Monthly average	727	387	386	296	11	79	1	340	325	246	61	17	16
1947													
January	637	497	497	261	21	215	1	139	139	107	22	11	0
February	496	317	307	177	34	96	10	179	56	31	24	1	123
March	858	638	617	312	12	293	21	220	191	140	50	2	29
April	894	788	778	376	0	402	10	106	101	78	20	3	5
May	709	355	333	212	15	106	22	354	354	319	33	1	0
June	1,041	748	748	519	15	214	0	293	255	214	38	2	38
July	[3] 1,044	[3] 870	619	483	12	124	1	175	170	118	40	11	5
August	542	351	326	132	8	185	25	191	191	147	40	3	0
September	785	621	621	258	85	277	0	165	165	122	42	(2)	0
October	813	713	713	599	0	114	0	101	101	76	20	5	0
November	705	571	571	470	0	101	0	134	134	84	48	2	0
December	1,166	1,049	1,045	946	0	99	4	117	117	70	45	2	0
Monthly average	[4] 813	[4] 641	605	400	20	186	15	172	162	123	35	4	10
1948													
January	549	502	502	372	16	114	0	46	46	3	42	2	0
February	859	804	783	528	39	217	21	56	56	14	39	3	0
March	1,419	1,267	1,230	569	31	630	37	152	152	97	54	1	0
April	951	784	783	562	50	171	2	166	166	50	114	1	(2)
May	652	591	591	374	35	182	0	61	61	4	49	8	0
June	965	899	888	584	21	283	11	66	66	29	34	3	0
July	714	630	629	444	67	118	1	85	85	15	68	2	0
August	856	681	531	259	35	237	150	175	175	2	123	50	0
September	666	576	574	456	0	118	2	89	89	26	62	1	0
October	983	902	651	378	0	273	251	81	81	19	56	6	0
November	666	593	583	433	0	150	10	73	73	16	56	2	0
December	831	753	753	627	0	126	0	78	78	3	72	3	0
Monthly average	847	753	713	471	25	217	40	94	94	23	64	7	(2)

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FINANCE—SECURITIES ISSUED—Continued

SECURITIES AND EXCHANGE COMMISSION[1]

New security issues, corporate and noncorporate—estimated gross proceeds

YEAR AND MONTH	Total	By type of security				By type of issuer									
		Bonds and notes		Common stock	Preferred stock	Corporate					Noncorporate				
		Total	Corporate			Total	Industrial	Public utility	Railroad	Real estate and financial	Total	U. S. Govt. (including Federal agency issues)	State and municipal	Foreign government	Nonprofit
	Millions of dollars														
1935 monthly average	557	548	185	2	7	194	66	107	11	10	363	254	103	5	1
1936 monthly average	832	787	336	23	23	381	111	170	66	33	451	345	93	7	5
1937 monthly average	444	386	135	24	34	192	93	64	29	6	252	162	76	13	2
1938 monthly average	494	485	170	2	7	180	71	103	5	1	314	216	92	4	1
1939 monthly average	474	459	165	7	8	180	50	106	15	9	294	195	94	3	1
1940 monthly average	547	523	199	9	15	223	83	100	27	13	324	216	103	0	2
1941 monthly average	1,263	1,240	199	9	14	222	71	113	31	8	1,041	959	80	(2)	2
1942 monthly average	2,953	2,341	76	3	9	89	45	39	4	(2)	2,865	2,821	44	0	(2)
1943 monthly average	3,710	3,695	82	5	10	97	42	40	13	2	3,612	3,568	36	7	1
1944 monthly average	4,692	4,648	222	14	31	267	88	119	51	9	4,426	4,369	55	2	(2)
1945															
January	1,824	1,771	204	17	36	256	80	48	121	8	1,568	1,446	121	0	0
February	1,346	1,331	241	11	3	255	43	86	109	18	1,090	1,060	15	15	0
March	1,521	1,469	172	12	41	224	87	133	0	4	1,297	1,122	174	0	1
April	1,945	1,861	567	41	43	651	131	139	365	15	1,294	1,245	49	0	0
May	3,210	3,093	420	18	99	537	247	212	76	3	2,674	2,637	37	0	0
June	18,253	18,246	112	6	1	119	68	37	0	14	18,134	18,083	50	0	1
July	2,806	2,496	651	90	221	961	495	311	106	48	1,845	1,779	66	0	0
August	1,355	1,285	395	9	61	465	252	119	85	9	890	845	45	0	(2)
September	1,465	1,352	695	34	78	808	140	382	274	12	657	606	47	4	0
October	2,136	1,963	909	64	109	1,082	233	572	249	28	1,054	961	67	26	0
November	4,403	4,355	104	24	24	152	63	64	0	25	4,251	4,210	41	0	0
December	14,447	14,333	387	71	43	500	189	216	69	27	13,947	13,865	82	0	0
Monthly average	4,559	4,463	405	33	63	501	169	193	121	18	4,058	3,988	66	4	(2)
1946															
January	1,565	1,386	54	68	111	233	163	50	7	13	1,333	1,261	71	0	0
February	1,279	1,220	337	33	26	396	173	44	164	15	883	803	80	0	0
March	1,317	1,179	291	62	76	429	156	69	194	11	888	805	83	0	0
April	2,003	1,744	489	104	155	748	463	147	99	39	1,255	1,184	71	0	0
May	1,812	1,606	664	61	144	869	307	444	77	41	943	793	150	0	0
June	1,571	1,284	405	153	134	692	433	194	33	31	879	755	124	0	0
July	1,942	1,715	529	129	97	756	362	350	9	34	1,186	1,053	132	0	(2)
August	1,815	1,233	368	148	34	550	444	49	3	54	864	778	66	20	0
September	1,120	1,045	213	21	54	288	150	111	20	8	831	742	88	0	1
October	1,307	1,235	342	44	27	413	237	130	40	6	893	843	50	0	1
November	1,312	1,139	449	47	125	621	536	55	19	11	691	619	71	0	0
December	2,044	1,881	742	20	142	905	276	515	47	67	1,139	936	170	33	(2)
Monthly average	1,557	1,389	407	74	94	575	308	180	59	27	982	881	96	4	(2)
1947															
January	1,732	1,660	264	57	15	336	239	48	33	17	1,396	1,170	226	0	0
February	1,429	1,314	171	66	49	287	132	86	8	60	1,142	921	99	122	0
March	1,686	1,621	385	27	38	450	92	336	12	10	1,236	891	344	0	1
April	1,641	1,481	314	82	78	474	347	102	17	8	1,167	746	404	15	1
May	1,280	1,139	357	28	112	497	208	239	37	13	782	653	110	20	(2)
June	2,091	1,951	644	28	113	785	171	548	29	36	1,307	1,051	217	37	1
July	1,785	1,598	422	77	111	609	259	306	28	16	1,176	790	136	0	1
August	1,134	1,107	305	10	17	332	136	168	23	5	802	614	188	0	(2)
September	1,373	1,280	365	27	66	458	85	313	5	55	915	637	278	0	(2)
October	2,428	2,218	426	150	61	636	273	312	35	17	1,792	1,673	118	0	1
November	1,234	1,084	392	119	31	542	198	285	37	22	692	589	103	0	(2)
December	2,128	1,948	991	107	72	1,170	601	515	20	34	957	854	101	0	1
Monthly average	1,662	1,533	420	65	63	548	228	271	24	24	1,114	882	194	16	1
1948															
January	1,376	1,324	204	28	24	346	98	167	24	57	1,030	913	116	0	(2)
February	1,552	1,332	393	170	49	613	441	121	35	16	939	718	220	0	0
March	2,029	1,983	642	21	25	688	126	325	81	157	1,341	708	633	0	(2)
April	1,407	1,297	526	58	51	636	273	269	52	42	771	597	174	0	0
May	1,170	1,074	310	26	60	405	158	219	24	4	764	574	190	0	(2)
June	1,620	1,459	493	50	111	654	97	410	84	63	966	680	286	0	0
July	2,507	2,463	530	30	14	574	282	178	69	46	1,933	1,813	120	0	(2)
August	1,207	1,134	171	34	40	244	127	76	30	11	963	526	287	150	(2)
September	1,723	1,651	401	61	11	473	121	265	42	45	1,250	1,128	122	0	0
October	1,809	1,723	619	35	52	705	385	248	62	9	1,104	825	279	0	(2)
November	1,427	1,375	457	31	21	509	197	231	72	10	918	763	152	0	4
December	1,894	1,813	603	68	13	684	146	487	45	6	1,209	1,080	129	0	(2)
Monthly average	1,643	1,552	453	51	40	544	204	250	52	39	1,099	861	226	13	(2)

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FINANCE—SECURITIES ISSUED—Continued

YEAR AND MONTH	SECURITIES AND EXCHANGE COMMISSION[1]: New corporate security issues—estimated net proceeds											
		Proposed uses of proceeds								Proposed uses by major groups		
		New money			Retirement of debt and stock				Other purposes	Industrial		
	Total[1]	Total	Plant and equipment	Working capital	Total	Funded debt	Other debt	Preferred stock		Total	New money	Retirement of debt and stock
	Millions of dollars											
1935 monthly average ..	189	17	9	8	197	170	14	6	2	35	6	57
1936 monthly average ..	339	72	32	40	311	262	35	14	4	107	37	68
1937 monthly average ..	197	85	48	35	101	76	9	16	3	90	51	37
1938 monthly average ..	170	57	42	15	118	93	18	7	1	59	29	30
1939 monthly average ..	173	27	14	13	147	139	6	5	2	49	16	32
1940 monthly average ..	210	47	35	12	163	144	14	11	2	85	14	65
1941 monthly average ..	219	72	55	17	144	124	12	8	2	69	20	47
1942 monthly average ..	67	39	24	16	44	30	11	3	3	44	24	17
1943 monthly average ..	90	26	12	14	68	56	6	6	2	41	19	21
1944 monthly average ..	262	55	21	34	203	170	4	29	4	86	38	46
1945												
January	251	36	16	20	215	195	1	19	0	77	28	49
February	252	33	16	17	216	193	5	18	3	42	14	27
March	220	49	27	22	166	147	6	13	5	84	41	41
April	639	95	49	46	539	510	14	15	5	128	69	57
May	525	151	63	88	367	302	12	53	7	239	121	111
June	118	17	5	12	98	88	3	8	2	67	16	50
July	943	197	149	48	735	589	5	141	12	483	163	309
August	459	100	59	41	355	263	30	19	6	249	86	161
September	795	99	50	49	683	645	1	35	11	136	87	42
October	1,062	156	102	54	873	797	19	56	34	225	95	113
November	148	25	9	16	94	68	6	19	29	51	21	37
December	491	121	95	29	350	296	12	42	20	184	70	107
Monthly average	492	90	53	37	391	343	11	36	11	164	68	92
1946												
January	225	106	57	51	107	40	5	62	10	156	93	55
February	390	60	26	34	313	293	3	17	16	169	42	111
March	417	107	63	44	293	258	2	33	17	147	102	29
April	731	228	158	69	483	339	87	57	21	451	205	228
May	850	159	93	65	678	532	31	113	15	297	133	155
June	672	258	180	78	350	293	19	39	63	417	209	178
July	758	345	211	134	358	273	48	37	34	350	144	177
August	542	357	131	225	171	95	55	21	14	437	338	95
September	282	151	105	46	119	37	21	60	12	146	114	20
October	407	285	192	94	117	40	65	11	5	233	151	77
November	610	510	326	184	86	72	8	7	13	528	465	55
December	884	711	572	139	171	119	35	17	12	270	206	52
Monthly average	563	273	176	97	271	199	32	40	19	300	183	103
1947												
January	331	192	134	58	132	83	11	38	7	236	136	94
February	282	219	100	119	53	15	22	16	10	129	104	22
March	442	296	168	128	135	111	12	11	11	89	64	15
April	466	268	108	161	193	85	103	5	5	341	211	127
May	488	207	122	85	276	204	38	34	5	202	138	60
June	773	524	432	92	243	164	36	43	6	167	119	44
July	596	443	361	82	152	102	20	10	21	252	190	57
August	328	183	143	40	131	107	21	3	14	133	102	21
September	450	258	188	70	167	147	12	8	25	83	56	22
October	627	549	395	154	54	17	18	19	25	270	228	40
November	528	425	354	71	96	69	19	7	7	193	127	64
December	1,155	1,026	905	121	97	51	43	2	33	593	497	82
Monthly average	539	383	284	99	142	96	30	16	14	224	164	54
1948												
January	340	294	193	101	32	6	26	0	14	95	70	24
February	594	546	309	237	47	14	22	12	1	425	390	35
March	679	560	343	217	114	83	30	1	6	123	83	40
April	626	434	334	100	186	62	104	0	25	269	154	110
May	395	356	297	60	21	1	20	0	18	152	120	19
June	642	563	449	114	74	4	45	26	5	93	70	19
July	564	424	307	117	99	6	91	(2)	40	275	168	94
August	248	222	164	58	15	4	11	0	1	123	113	10
September	465	399	293	106	42	10	28	4	24	118	108	6
October	697	666	535	126	26	10	16	0	2	362	361	20
November	505	466	353	113	34	0	26	8	3	195	177	16
December	673	635	560	75	26	2	21	3	12	143	130	2
Monthly average	535	464	345	119	56	17	37	4	13	159	142	33

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FINANCE—SECURITIES ISSUED AND COMMODITY MARKETS

YEAR AND MONTH	SECURITIES ISSUED											COMMODITY MARKETS	
	Securities and Exchange Commission[1]									State and municipal issues (Bond Buyer)[2]		Volume of trading in grain futures[3]	
	New corporate security issues—estimated net proceeds												
	Proposed uses by major groups												
	Public utility			Railroad			Real estate and financial						
	Total	New money	Retirement of debt and stock	Total	New money	Retirement of debt and stock	Total	New money	Retirement of debt and stock	Long-term	Short-term	Corn	Wheat
	Millions of dollars									Thousands of dollars		Millions of bushels	
1935 monthly average ..	104	3	102	10	5	5	10	4	6	99,643	82,297	197	705
1936 monthly average ..	166	5	160	64	12	53	32	18	13	96,355	61,095	175	718
1937 monthly average ..	63	7	54	28	19	9	6	5	1	82,008	59,355	222	1,048
1938 monthly average ..	101	15	86	5	2	3	1	1	1	102,425	97,327	132	570
1939 monthly average ..	104	4	100	15	7	8	9	1	7	91,550	100,699	128	523
1940 monthly average ..	98	20	77	27	10	17	13	4	9	124,807	135,523	79	561
1941 monthly average ..	112	26	85	30	21	9	8	5	3	102,458	117,315	68	412
1942 monthly average ..	39	12	26	4	3	1	(*)	(*)	0	47,956	92,770	116	232
1943 monthly average ..	39	2	37	13	4	9	2	1	1	42,297	59,264	[5] 37	246
1944 monthly average ..	117	3	112	50	9	42	9	5	3	59,359	47,408	[6] 51	180
1945													
January	47	(*)	47	119	0	119	8	8	0	117,473	131,434	63	172
February	85	1	81	108	12	96	18	6	11	12,470	15,449	30	120
March	131	4	125	0	0	0	4	4	0	178,125	93,780	57	200
April	137	3	134	360	14	346	15	10	1	44,031	39,988	57	201
May	208	11	197	75	18	57	3	0	2	39,538	31,747	62	221
June	37	0	37	0	0	0	14	1	12	55,832	13,842	19	273
July	308	6	302	105	12	93	47	17	30	66,742	146,379	14	296
August	117	2	111	84	10	74	8	1	7	45,727	28,700	25	281
September	378	(*)	372	270	4	266	12	8	3	51,985	45,992	21	244
October	556	16	533	246	27	220	28	19	7	82,422	64,913	21	283
November	63	2	56	0	0	0	24	1	(*)	40,762	1,970	9	166
December	213	24	188	68	19	50	26	9	5	83,674	50,925	9	61
Monthly average	191	6	182	120	10	110	17	7	7	68,232	55,427	32	210
1946													
January	49	2	47	7	7	0	13	6	7	75,934	131,086	4	71
February	44	2	41	162	1	161	15	15	(*)	76,164	59,710	6	22
March	67	1	67	192	2	190	11	3	8	88,974	23,909	1	34
April	145	7	137	98	1	97	38	15	21	85,176	57,582	(7)	8
May	438	5	432	76	7	69	40	14	20	143,933	14,734	6	6
June	192	14	144	33	9	24	30	26	4	130,851	55,461	[8] 1	[8] 3
July	345	185	157	9	8	1	33	8	24	138,678	141,185	[8] 18	([7] [8])
August	49	6	38	3	3	0	53	10	39	67,526	3,482	[8] 40	[8] 17
September	109	15	94	19	16	3	8	6	2	89,389	131,893	[8] 61	[8] 29
October	129	108	20	40	21	19	5	5	(*)	53,290	62,729	208	58
November	53	21	29	18	18	0	11	5	2	78,194	47,388	183	76
December	510	417	93	47	35	12	66	53	14	175,449	10,685	190	106
Monthly average	177	65	108	59	11	48	27	14	12	100,296	61,737	60	36
1947													
January	46	17	28	33	28	5	17	11	5	228,929	77,979	172	139
February	84	50	29	8	7	2	60	58	0	100,184	81,067	194	388
March	332	222	109	12	9	2	9	1	8	353,502	146,137	360	510
April	100	33	66	17	17	0	8	8	(*)	405,776	71,803	283	314
May	235	42	193	37	15	22	13	12	(*)	108,502	29,927	359	328
June	542	359	181	28	28	0	36	18	18	214,749	49,717	531	358
July	301	225	75	28	22	0	15	5	(*)	144,801	136,364	509	601
August	167	54	108	23	23	0	5	3	1	194,220	30,715	482	503
September	309	159	136	5	4	2	53	38	7	275,006	77,113	393	847
October	307	282	9	35	31	4	16	8	(*)	121,034	85,242	241	651
November	278	245	31	37	37	0	21	15	1	105,875	23,010	227	373
December	510	498	11	20	20	0	33	11	3	101,195	148,454	282	424
Monthly average	268	182	81	24	20	3	24	16	4	196,148	79,795	337	453
1948													
January	164	149	6	23	23	0	57	52	2	125,763	77,416	272	488
February	119	106	12	34	34	0	16	15	1	227,408	79,895	291	483
March	320	281	36	80	42	37	157	153	(*)	639,938	103,453	280	454
April	265	233	31	51	32	19	41	15	7	157,625	94,387	278	390
May	216	209	2	24	24	0	4	3	(*)	196,141	24,857	260	276
June	403	363	40	83	69	14	62	60	(*)	307,848	59,759	284	279
July	176	149	(*)	68	68	0	45	39	6	258,299	104,759	420	420
August	75	73	2	30	29	1	10	8	2	318,816	150,303	471	416
September	262	226	35	41	41	0	43	25	(*)	119,039	100,402	392	301
October	244	236	8	62	62	0	9	8	(*)	283,325	43,138	265	263
November	226	209	18	71	71	0	9	8	0	213,806	81,747	381	348
December	479	457	22	45	45	0	6	3	1	131,720	84,614	301	337
Monthly average	245	224	18	51	45	6	38	33	2	249,144	83,727	324	371

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FINANCE—SECURITY MARKETS

YEAR AND MONTH	BROKERS' BALANCES, END OF YEAR OR MONTH (N.Y.S.E. MEMBERS CARRYING MARGIN ACCOUNTS)[1]				BONDS									
					Prices									
					Average price of all listed bonds, N.Y.S.E.[2]			Standard and Poor's Corporation[3]						U.S. Treasury bonds[5]
								Industrial, utility, and railroad						
									Medium (and lower) grade				Domestic municipal (15)[4]	
	Cash on hand and in banks	Customers' debit balances (net)	Customers' free credit balances	Money borrowed	Total	Domestic	Foreign	High grade (11)	Composite (12)	Industrial (4)	Public utility (4)	Railroad (4)		
	Millions of dollars				Dollars			Dollars per $100 bond						
1935 monthly average ..	179	1,258	286	930	90.86	93.25	79.10	.....	.....	.....	.....	.....	108.6	99.5
1936 monthly average ..	249	1,395	342	1,048	95.06	96.28	72.21	.....	.....	.....	.....	.....	113.8	100.8
1937 monthly average ..	232	985	278	688	92.90	95.91	67.29	110.2	95.8	98.8	96.6	91.9	115.3	100.1
1938 monthly average ..	190	991	247	754	89.12	92.15	60.49	111.1	85.4	86.7	91.6	72.2	115.6	101.8
1939 monthly average ..	207	906	266	637	91.49	94.92	55.49	113.8	89.5	91.2	99.3	79.1	119.0	104.5
1940 monthly average ..	204	677	281	427	91.83	96.05	45.43	115.9	94.9	97.2	103.5	83.8	123.6	106.6
1941 monthly average ..	211	600	289	368	94.34	98.01	48.64	117.8	98.9	103.9	106.1	86.9	130.9	109.5
1942 monthly average ..	160	543	270	378	95.87	97.63	61.64	118.3	100.2	109.1	104.8	86.6	126.4	100.7
1943 monthly average ..	181	798	354	557	98.93	99.98	71.57	120.3	109.5	117.0	114.0	97.6	131.8	100.5
1944 monthly average ..	209	1,041	472	726	100.57	101.30	75.22	120.9	114.7	120.5	116.3	107.4	135.7	100.3
1945														
January.....	.....	1,070	530	730	101.91	102.51	77.27	121.6	117.3	121.2	117.0	113.7	136.6	101.0
February.....	.....	1,100	540	730	102.58	103.15	79.22	121.9	117.6	121.9	116.5	114.3	138.7	101.8
March.....	.....	1,034	553	722	102.53	103.09	79.30	122.7	118.1	122.9	116.5	114.8	140.7	101.6
April.....	.....	1,065	575	701	103.10	103.64	80.60	122.9	118.2	123.1	116.5	115.0	141.6	101.7
May.....	.....	1,034	583	742	103.01	103.54	81.23	122.3	117.9	122.1	116.5	115.0	141.3	101.7
June.....	220	1,223	549	853	103.45	104.00	80.73	122.1	118.1	122.2	116.7	115.5	141.5	102.4
July.....	.....	1,141	580	824	102.97	103.46	80.07	122.3	117.9	122.2	116.4	115.2	141.6	102.5
August.....	.....	1,100	573	758	102.49	102.97	79.94	121.7	117.2	121.7	115.5	114.4	138.8	102.2
September.....	.....	1,064	594	762	102.60	103.08	80.60	121.6	117.1	121.4	115.6	114.4	137.0	102.0
October.....	.....	1,093	632	743	103.16	103.61	81.88	121.9	117.7	122.0	115.7	115.3	137.7	102.4
November.....	.....	1,095	639	711	103.28	103.71	82.50	122.0	118.3	122.5	116.0	116.6	139.0	102.6
December.....	313	1,138	654	795	103.64	104.04	82.65	121.9	119.0	123.1	116.2	117.5	140.1	102.7
Monthly average.....	.....	.....	.....	.....	102.89	103.40	80.50	122.1	117.9	122.2	116.3	115.2	139.6	102.0
1946														
January.....	.....	1,168	727	734	104.75	105.14	82.32	123.8	119.7	123.9	116.3	118.9	141.6	104.6
February.....	.....	1,046	755	645	105.19	105.59	82.11	124.5	120.0	124.4	116.1	119.6	143.4	106.0
March.....	.....	936	712	622	105.29	105.69	82.69	124.5	120.1	124.5	115.9	119.9	143.4	106.5
April.....	.....	835	697	575	103.89	104.25	82.88	124.5	119.9	124.4	115.8	119.6	142.1	106.6
May.....	.....	856	669	547	104.03	104.40	83.16	123.7	119.5	123.9	116.0	118.6	142.1	104.8
June.....	370	809	651	498	104.21	104.61	81.64	123.9	119.5	123.9	116.0	118.7	142.0	105.3
July.....	.....	745	653	442	103.52	103.92	80.97	124.0	119.1	123.4	115.3	118.5	140.9	104.9
August.....	.....	723	647	377	103.10	103.49	80.15	123.8	119.1	124.0	115.4	117.7	140.0	104.1
September.....	.....	631	729	305	102.15	102.56	77.95	122.8	117.4	123.3	114.7	114.3	137.8	103.3
October.....	.....	583	720	253	102.46	102.88	77.19	121.8	115.8	122.2	112.9	112.3	136.0	103.6
November.....	.....	571	723	238	102.00	102.46	76.89	121.6	115.9	122.5	112.6	112.7	136.8	103.7
December.....	455	537	693	217	102.64	103.07	76.18	121.5	115.9	123.0	111.9	112.9	133.4	103.9
Monthly average.....	.....	.....	.....	.....	103.80	104.01	80.34	123.3	118.5	123.6	114.9	117.0	140.1	104.8
1947														
January.....	.....	533	687	210	102.83	103.30	77.12	[6] 104.2	[6] 99.2	[6] 103.0	[6] 103.6	[6] 91.6	134.4	104.3
February.....	.....	573	681	217	102.86	103.27	77.20	104.5	99.6	103.7	104.3	91.5	133.1	104.4
March.....	.....	576	677	216	102.95	103.36	77.00	104.4	99.1	103.7	104.4	90.3	132.5	104.6
April.....	.....	554	665	205	102.63	103.06	76.42	104.8	99.0	103.6	104.5	89.7	133.2	104.6
May.....	.....	530	652	201	102.49	102.92	75.32	104.9	98.4	103.4	104.4	88.4	133.9	104.5
June.....	395	552	650	222	102.25	102.70	74.02	104.6	97.9	103.1	104.1	87.6	134.4	104.1
July.....	.....	564	677	251	[7] 102.33	102.77	74.16	104.7	98.5	103.2	103.6	89.5	134.7	103.8
August.....	.....	550	656	241	[7] 102.62	103.09	75.28	104.5	98.5	103.3	103.5	89.5	134.3	103.9
September.....	.....	570	630	280	[7] 102.06	102.54	71.83	103.6	97.3	102.8	102.7	87.5	134.4	104.0
October.....	.....	606	616	257	[7] 101.19	101.65	71.90	101.1	95.7	101.2	101.2	85.9	132.5	103.4
November.....	.....	593	617	247	[7] 100.46	100.93	70.51	99.6	94.5	100.7	99.3	84.7	129.4	102.1
December.....	533	578	612	240	[7] 99.62	100.11	68.96	97.9	92.7	99.7	97.6	82.1	126.2	101.6
Monthly average.....	.....	.....	.....	.....	[7] 102.03	102.48	73.98	103.2	97.5	102.6	102.8	88.2	132.8	103.8
1948														
January.....	.....	568	622	217	[7] 99.77	100.27	68.77	98.1	91.2	96.5	96.0	82.1	124.5	100.7
February.....	.....	587	596	208	[7] 99.64	100.35	67.61	98.1	90.5	94.3	96.0	82.2	122.6	100.7
March.....	.....	550	592	229	[7] 99.97	100.54	65.20	98.5	90.7	94.5	96.3	82.2	123.1	100.8
April.....	.....	572	614	241	[7] 100.19	100.74	65.99	99.4	91.4	94.9	96.7	83.5	125.7	100.8
May.....	.....	615	619	258	[7] 100.80	101.35	66.45	99.4	92.8	96.8	95.0	87.2	127.0	101.2
June.....	342	619	576	283	[7] 101.72	102.30	66.93	100.2	94.4	98.2	95.6	89.8	127.6	101.2
July.....	.....	608	577	288	[7] 100.04	100.59	66.62	99.2	94.6	99.3	95.6	89.1	125.5	100.8
August.....	.....	576	551	252	[7] 99.95	100.47	66.85	98.3	93.2	98.1	95.0	86.9	124.4	100.7
September.....	.....	570	550	238	[7] 99.67	100.40	67.65	98.2	92.9	97.5	94.6	86.8	124.0	100.7
October.....	.....	580	540	252	[7] 99.79	100.30	68.19	97.8	91.9	95.7	94.4	85.8	124.5	100.7
November.....	.....	551	563	244	[7] 99.85	100.37	67.82	97.9	91.1	94.5	93.6	85.1	124.9	100.8
December.....	349	550	586	257	[7] 100.18	100.69	68.41	98.9	90.9	94.7	93.6	84.5	127.8	100.9
Monthly average.....	.....	.....	.....	.....	[7] 100.16	100.70	67.21	98.7	92.1	96.3	95.2	85.4	125.2	100.8

Footnotes on source of data and description of series are shown on p. 233.

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Federal Reserve Bank of St. Louis

FINANCE—SECURITY MARKETS—Continued

BONDS

YEAR AND MONTH	Sales: Total on all registered exchanges[1] Market value	Sales: Total on all registered exchanges[1] Face value	Sales: On the New York Stock Exchange: Total Market[2] value	Sales: On the New York Stock Exchange: Total Face[2] value	Sales: On the New York Stock Exchange: Exclusive of stopped sales, face value[2]: Total	U. S. Government	Other than U.S. Government: Total	Other than U.S. Government: Domestic	Other than U.S. Government: Foreign	Value, issues listed on N.Y.S.E.[3]: Market value: Total, all issues	Market value: Domestic	Market value: Foreign	Face value: Total, all issues	Face value: Domestic	Face value: Foreign
	Thousands of dollars									Millions of dollars					
1935 monthly average	311,590	393,556	233,318	232,121	278,288	56,162	222,126	190,918	31,208	89,591	83,774	5,817	93,573	85,220	7,354
1936 monthly average	305,113	387,704	244,721	315,886	298,073	26,574	271,499	241,515	29,985	92,059	87,875	4,184	94,235	88,516	5,719
1937 monthly average	224,909	285,757	191,728	247,226	232,711	29,054	203,657	174,759	28,898	93,755	90,431	3,335	97,116	92,162	4,954
1938 monthly average	132,414	192,480	107,485	150,956	134,969	10,514	124,275	103,650	20,715	93,909	91,057	2,852	99,259	94,544	4,715
1939 monthly average	150,090	215,812	125,495	173,741	170,507	25,928	144,579	123,332	21,247	98,025	95,484	2,543	92,494	87,913	4,581
1940 monthly average	109,491	175,407	87,732	148,555	139,120	3,257	135,862	117,868	18,014	93,418	87,378	2,039	93,809	89,321	4,490
1941 monthly average	115,609	210,839	95,928	189,078	175,984	1,842	174,141	160,750	13,391	82,986	80,973	2,012	88,150	82,067	4,153
1942 monthly average	165,114	222,142	93,491	206,495	192,623	545	192,079	181,755	10,324	81,251	79,545	1,906	83,875	80,761	3,094
1943 monthly average	166,483	319,902	148,746	239,941	271,227	349	270,877	260,243	10,634	79,920	77,792	2,126	80,755	77,782	2,974
1944 monthly average	165,055	266,192	152,872	245,724	224,559	485	224,074	215,421	8,652	99,245	97,165	2,077	98,566	95,804	2,762
1945															
January	237,830	411,618	223,579	334,865	341,930	788	341,172	332,366	8,805	114,020	111,959	2,060	111,885	109,219	2,667
February	158,187	226,548	145,104	201,589	191,747	395	191,352	177,922	13,430	114,882	112,759	2,113	111,995	109,329	2,667
March	177,485	249,721	185,095	231,927	206,776	585	206,191	197,883	8,308	114,832	112,714	2,118	112,001	109,331	2,670
April	176,998	259,930	155,137	243,584	246,476	534	245,942	235,869	10,073	115,260	113,137	2,143	111,819	109,151	2,668
May	205,755	327,148	198,182	311,691	268,495	514	252,981	254,246	8,735	114,857	112,701	2,157	111,506	108,851	2,655
June	135,522	260,711	174,859	244,585	223,113	501	222,512	214,843	7,669	114,758	112,636	2,152	110,939	108,299	2,641
July	103,964	140,213	99,878	131,470	110,849	419	110,430	105,922	4,508	130,075	127,962	2,112	125,317	123,679	2,638
August	101,995	143,293	94,619	134,911	118,937	1,000	117,937	113,110	4,827	129,746	127,640	2,108	126,593	123,956	2,637
September	89,387	120,572	82,145	111,792	109,778	517	109,261	104,042	5,219	128,511	126,387	2,124	125,252	122,616	2,635
October	122,343	172,496	112,871	159,869	143,971	1,268	142,703	132,563	10,140	128,741	126,608	2,133	124,802	122,197	2,605
November	137,749	192,660	127,551	177,107	163,452	742	162,710	147,629	15,081	129,156	127,044	2,113	125,055	122,494	2,561
December	138,499	185,552	128,617	176,083	141,431	745	140,686	131,329	9,357	143,111	140,998	2,112	138,085	135,529	2,556
Monthly average	153,462	224,232	142,987	209,059	188,499	676	187,823	178,977	8,846	125,165	121,045	2,119	119,668	117,055	2,633
1946															
January	165,360	217,071	155,270	204,041	186,923	1,060	185,863	175,742	10,121	145,556	143,571	1,984	138,961	136,550	2,411
February	117,243	154,582	110,152	146,310	129,337	605	128,732	122,533	6,199	146,524	144,545	1,978	139,299	136,890	2,409
March	98,956	121,413	91,234	113,002	105,018	720	104,298	95,912	8,386	146,181	144,150	1,930	138,831	136,423	2,407
April	107,506	131,595	100,481	123,634	122,337	10,318	112,019	104,968	7,051	143,904	141,986	1,969	138,519	136,143	2,375
May	89,462	107,064	84,330	100,995	93,952	4,299	89,653	84,310	5,343	143,944	141,951	1,992	138,364	135,968	2,396
June	83,438	97,833	73,706	91,898	84,033	256	83,777	77,609	6,168	142,406	140,474	1,932	136,648	134,281	2,367
July	73,743	90,590	69,459	85,918	79,886	181	79,705	72,473	7,232	141,407	139,513	1,894	136,596	134,257	2,339
August	72,691	94,121	69,345	90,244	78,010	279	77,731	72,441	5,290	140,958	139,137	1,822	136,714	134,441	2,273
September	104,881	167,352	99,547	160,255	149,259	468	148,791	142,298	6,493	139,784	138,015	1,769	136,858	134,569	2,289
October	85,870	131,885	81,197	125,782	112,736	392	112,346	105,488	5,858	140,245	138,520	1,726	136,880	134,644	2,235
November	66,151	97,458	62,101	91,836	95,127	225	94,902	89,201	5,701	139,521	137,827	1,694	136,787	134,584	2,203
December	121,416	161,049	115,541	154,997	127,553	265	127,288	120,544	6,744	140,793	139,139	1,653	137,165	134,995	2,170
Monthly average	98,927	131,001	92,790	124,072	113,681	1,589	112,092	105,377	6,716	142,602	140,735	1,867	137,633	135,312	2,321
1947															
January	100,255	136,235	95,470	130,028	125,491	126	125,365	118,519	6,845	140,966	139,310	1,656	137,066	134,859	2,146
February	73,249	100,247	68,979	95,349	79,987	98	79,889	74,530	5,359	141,033	139,373	1,660	137,105	134,956	2,150
March	67,531	89,604	63,196	84,508	75,582	35	75,547	68,860	6,687	140,978	139,336	1,641	136,937	134,606	2,132
April	69,013	94,736	64,432	89,024	81,601	828	80,773	74,885	5,888	140,633	139,172	1,652	137,219	135,044	2,174
May	71,024	98,349	63,880	90,458	82,526	140	82,386	75,863	6,523	140,426	138,797	1,629	137,019	134,856	2,163
June	67,490	88,531	58,248	78,115	70,077	386	69,691	63,590	6,101	140,148	138,574	1,574	137,058	134,932	2,126
July	85,253	109,385	75,972	99,723	[r]93,661	1,152	[r]95,509	75,937	5,101	[r]140,766	138,923	1,565	[r]137,663	135,175	2,138
August	64,886	81,052	55,616	70,705	[r]60,490	14	[r]60,476	52,588	5,215	[r]141,236	139,594	1,589	[r]137,628	135,210	2,168
September	50,326	80,612	51,284	69,345	[r]73,440	73	[r]73,367	68,049	7,344	[r]140,499	138,715	1,533	[r]137,665	135,281	2,135
October	85,852	121,655	78,192	112,210	[r]105,990	219	[r]105,771	95,245	9,261	[r]138,366	136,558	1,621	[r]135,711	134,346	2,115
November	63,949	87,497	59,511	84,653	[r]81,823	39	[r]81,784	73,830	5,431	[r]137,509	135,804	1,462	[r]136,879	134,556	2,073
December	145,161	186,213	137,971	176,255	[r]141,873	125	[r]141,748	131,041	8,581	[r]136,207	134,500	1,469	[r]135,727	134,347	2,130
Monthly average	79,502	106,152	72,896	98,029	[r]89,528	270	[r]89,359	80,820	6,612	[r]139,911	138,206	1,682	[r]137,127	134,864	2,158
1948															
January	98,395	134,384	93,971	128,055	[r]111,380	185	[r]111,195	102,419	7,013	[r]136,252	134,527	1,458	[r]136,543	134,173	2,120
February	60,103	84,487	56,161	79,154	[r]69,746	16	[r]69,729	63,511	5,846	[r]135,313	134,845	1,467	[r]136,531	134,170	2,111
March	57,103	95,234	52,848	89,565	[r]85,357	79	[r]85,278	74,326	10,721	[r]134,167	132,544	1,379	[r]134,101	131,835	2,116
April	67,153	132,544	81,945	125,844	[r]114,479	51	[r]114,428	105,223	7,931	[r]134,545	132,903	1,395	[r]134,297	131,931	2,116
May	87,383	119,745	83,047	113,320	[r]108,954	52	[r]108,902	99,580	8,975	[r]135,370	133,714	1,408	[r]134,300	131,931	2,119
June	90,781	124,002	85,635	117,565	[r]104,021	60	[r]103,961	96,286	7,474	[r]133,746	132,085	1,415	[r]131,481	129,116	2,115
July	68,269	90,827	64,572	86,380	[r]75,831	306	[r]75,525	69,138	6,198	[r]131,645	129,945	1,408	[r]131,595	129,230	2,113
August	51,238	67,315	48,470	63,479	[r]55,967	41	[r]55,926	51,100	4,826	[r]131,510	129,957	1,412	[r]131,707	129,345	2,112
September	50,449	67,313	47,699	63,847	[r]52,902	258	[r]52,644	59,670	5,979	[r]131,128	129,491	1,395	[r]131,294	128,980	2,054
October	57,711	76,561	54,179	74,345	[r]72,682	137	[r]72,445	66,621	5,713	[r]130,945	129,384	1,400	[r]131,226	128,923	2,054
November	63,649	83,451	59,886	80,409	[r]74,657	65	[r]74,501	69,115	5,287	[r]131,234	129,660	1,390	[r]131,428	129,126	2,050
December	63,470	89,347	60,452	84,520	[r]78,054	21	[r]78,042	69,941	8,018	[r]131,306	129,660	1,401	[r]131,068	128,771	2,048
Monthly average	70,457	97,570	66,514	92,457	[r]84,488	104	[r]84,382	77,095	6,915	[r]133,187	131,536	1,408	[r]132,972	130,628	2,095

Footnotes on source of data and description of series are shown on p. 134.

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FINANCE—SECURITY MARKETS—Continued

YEAR AND MONTH	BONDS										STOCKS			
	Yields										Cash dividend payments, publicly reported[3]			
	Domestic corporate (Moody's)[1]							Domestic municipal						
	Corporate average	By ratings				By groups								
		Aaa	Aa	A	Baa	Industrial	Public utility	Railroad	Bond Buyer (20 cities)[2]	Standard and Poor's Corp. (15 bonds)[3]	U. S. Treasury bonds, taxable[4]	Total dividend payments	Finance	Manufacturing	Mining
	Percent										Millions of dollars			
1935 monthly average ..	4.46	3.60	3.95	4.55	5.75	4.02	4.43	4.95	3.33	3.41	.....	.....	.....	.....	.....
1936 monthly average ..	3.87	3.24	3.46	4.02	4.77	3.50	3.88	4.24	2.93	3.07	.....	.....	.....	.....	.....
1937 monthly average ..	3.94	3.26	3.46	4.01	5.03	3.55	3.93	4.34	3.03	3.10	.....	.....	.....	.....	.....
1938 monthly average ..	4.19	3.19	3.56	4.22	5.80	3.50	3.87	5.21	2.99	2.91	.....	.....	.....	.....	.....
1939 monthly average ..	3.77	3.01	3.22	3.89	4.96	3.30	3.49	4.53	2.82	2.76	.....	.....	.....	.....	.....
1940 monthly average ..	3.55	2.84	3.02	3.57	4.75	3.10	3.25	4.30	2.52	2.50	.....	.....	.....	.....	.....
1941 monthly average ..	3.31	2.77	2.94	3.30	4.33	2.95	3.11	3.95	2.15	2.10	.....	328.5	39.5	177.1	14.1
1942 monthly average ..	3.34	2.83	2.98	3.28	4.28	2.96	3.11	3.96	2.25	2.36	2.46	294.2	36.7	149.2	13.2
1943 monthly average ..	3.16	2.73	2.86	3.13	3.91	2.85	2.99	3.54	1.90	2.06	2.47	301.2	37.1	152.2	10.2
1944 monthly average ..	3.05	2.72	2.81	3.06	3.61	2.80	2.97	3.39	1.64	1.86	2.48	315.2	39.3	161.2	14.6
1945															
January.....	2.97	2.69	2.75	2.93	3.46	2.75	2.97	3.23	1.53	1.81	2.44	308.8	77.9	104.5	1.9
February.....	2.93	2.65	2.73	2.94	3.41	2.69	2.95	3.16	1.46	1.71	2.38	142.9	28.5	61.4	1.1
March.....	2.91	2.62	2.72	2.92	3.38	2.68	2.94	3.11	1.38	1.61	2.40	388.2	25.2	242.2	21.1
April.....	2.90	2.61	2.73	2.90	3.36	2.69	2.94	3.07	1.35	1.57	2.39	309.6	47.3	132.7	4.5
May.....	2.89	2.62	2.72	2.88	3.32	2.68	2.93	3.05	1.43	1.58	2.39	119.1	12.2	65.6	2.7
June.....	2.87	2.61	2.69	2.86	3.29	2.68	2.89	3.03	1.40	1.58	2.35	505.9	37.3	283.4	42.9
July.....	2.85	2.60	2.68	2.85	3.26	2.68	2.87	3.00	1.46	1.57	2.34	347.1	79.2	138.2	3.2
August.....	2.86	2.61	2.70	2.85	3.26	2.68	2.85	3.02	1.64	1.70	2.36	135.4	28.7	64.7	1.0
September.....	2.85	2.62	2.70	2.85	3.24	2.67	2.85	3.05	1.72	1.79	2.37	396.2	26.3	245.3	21.2
October.....	2.84	2.62	2.70	2.84	3.20	2.65	2.84	3.03	1.56	1.76	2.35	320.3	53.3	138.2	4.0
November.....	2.82	2.62	2.68	2.81	3.15	2.64	2.81	2.99	1.51	1.70	2.33	136.5	19.1	71.9	1.2
December.....	2.80	2.61	2.68	2.79	3.10	2.64	2.79	2.96	1.42	1.64	2.33	758.2	81.0	418.6	65.3
Monthly average.....	2.87	2.62	2.71	2.87	3.29	2.68	2.89	3.06	1.49	1.67	2.37	323.2	43.0	164.0	14.2
1946															
January.....	2.73	2.54	2.62	2.73	3.01	2.57	2.71	2.89	1.31	1.57	2.21	365.1	86.6	136.5	2.8
February.....	2.68	2.48	2.56	2.70	2.95	2.54	2.65	2.83	1.29	1.49	2.12	151.2	30.4	68.7	1.0
March.....	2.66	2.47	2.54	2.69	2.94	2.54	2.64	2.80	1.29	1.49	2.09	404.5	25.4	254.8	21.3
April.....	2.67	2.46	2.56	2.69	2.96	2.57	2.65	2.78	1.37	1.45	2.08	344.0	61.3	133.9	3.6
May.....	2.71	2.51	2.58	2.73	3.02	2.60	2.69	2.84	1.36	1.54	2.13	138.6	18.4	71.1	2.6
June.....	2.71	2.49	2.59	2.73	3.03	2.59	2.70	2.85	1.41	1.55	2.16	517.3	45.9	288.1	50.0
July.....	2.71	2.48	2.59	2.72	3.03	2.58	2.69	2.86	1.51	1.60	2.18	394.5	87.2	152.1	4.3
August.....	2.73	2.51	2.62	2.74	3.03	2.58	2.70	2.89	1.56	1.65	2.23	166.3	28.9	78.7	.9
September.....	2.79	2.58	2.68	2.80	3.10	2.64	2.75	2.93	1.73	1.75	2.28	455.1	31.5	276.9	23.9
October.....	2.82	2.60	2.70	2.84	3.15	2.65	2.76	3.05	1.66	1.84	2.20	342.1	51.9	146.5	4.1
November.....	2.82	2.59	2.69	2.84	3.17	2.66	2.77	3.05	1.78	1.80	2.25	160.5	24.0	85.8	4.2
December.....	2.83	2.61	2.69	2.83	3.17	2.66	2.77	3.04	1.85	1.97	2.24	963.1	98.1	561.1	74.1
Monthly average.....	2.74	2.53	2.62	2.75	3.05	2.60	2.71	2.91	1.51	1.69	2.19	366.9	48.3	187.1	16.1
1947															
January.....	2.79	2.57	2.65	2.79	3.13	2.63	2.73	3.00	1.81	1.92	2.21	437.2	92.0	167.7	2.8
February.....	2.78	2.55	2.64	2.79	3.12	2.61	2.72	3.00	1.97	1.93	2.21	198.3	31.2	93.8	1.3
March.....	2.79	2.55	2.64	2.80	3.15	2.61	2.73	3.02	1.90	2.02	2.19	507.2	30.5	319.2	24.7
April.....	2.78	2.53	2.63	2.81	3.16	2.60	2.71	3.03	1.83	1.98	2.19	398.8	57.3	170.8	5.7
May.....	2.79	2.53	2.63	2.82	3.17	2.60	2.71	3.05	1.83	1.95	2.19	173.5	22.4	93.5	1.4
June.....	2.81	2.55	2.64	2.83	3.21	2.60	2.72	3.10	1.91	1.92	2.22	662.2	54.3	389.5	65.8
July.....	2.80	2.55	2.64	2.82	3.18	2.62	2.72	3.06	1.81	1.91	2.25	451.4	92.8	197.9	11.9
August.....	2.80	2.56	2.64	2.81	3.17	2.63	2.72	3.03	1.83	1.93	2.24	192.6	36.7	100.2	1.9
September.....	2.85	2.61	2.69	2.86	3.23	2.67	2.78	3.09	1.84	1.92	2.24	573.2	31.7	362.4	55.7
October.....	2.95	2.70	2.73	2.95	3.35	2.76	2.87	3.22	1.97	2.02	2.27	427.4	60.6	199.6	6.9
November.....	3.02	2.77	2.85	3.01	3.44	2.84	2.93	3.30	2.09	2.18	2.36	176.9	23.2	101.2	1.1
December.....	3.12	2.86	2.94	3.16	3.52	2.92	3.02	3.42	2.35	2.35	2.39	1,139.6	38.7	725.9	99.9
Monthly average.....	2.86	2.61	2.70	2.87	3.24	2.67	2.78	3.11	1.93	2.01	2.25	444.9	52.7	243.6	23.1
1948															
January.....	3.12	2.86	2.94	3.17	3.52	2.91	3.03	3.44	2.46	2.45	2.45	522.4	97.0	227.7	6.6
February.....	3.12	2.85	2.93	3.17	3.53	2.90	3.03	3.43	2.48	2.55	2.45	203.0	34.8	93.9	1.9
March.....	3.10	2.83	2.90	3.13	3.53	2.89	3.01	3.40	2.42	2.42	2.44	621.5	33.3	381.4	66.7
April.....	3.05	2.78	2.87	3.08	3.47	2.85	2.97	3.34	2.34	2.38	2.44	460.0	60.9	200.9	6.5
May.....	3.02	2.76	2.85	3.06	3.38	2.82	2.95	3.27	2.23	2.31	2.42	179.4	23.3	94.5	2.1
June.....	3.00	2.75	2.85	3.03	3.34	2.80	2.96	3.23	2.27	2.28	2.41	728.4	59.8	435.6	72.8
July.....	3.04	2.91	2.99	3.07	3.37	2.84	3.02	3.26	2.28	2.33	2.44	436.1	90.2	230.0	6.6
August.....	3.09	2.84	2.94	3.13	3.44	2.89	3.07	3.31	2.33	2.45	2.45	215.3	33.1	115.6	2.6
September.....	3.09	2.84	2.93	3.13	3.45	2.85	3.07	3.32	2.43	2.45	2.45	678.0	41.3	422.9	77.1
October.....	3.11	2.84	2.94	3.15	3.50	2.90	3.07	3.35	2.41	2.45	2.45	474.6	62.9	231.1	9.7
November.....	3.12	2.84	2.92	3.18	3.53	2.89	3.09	3.37	2.31	2.42	2.44	205.1	25.1	114.3	2.1
December.....	3.09	2.79	2.89	3.16	3.53	2.85	3.06	3.36	2.20	2.28	2.44	1,318.9	111.5	838.7	119.8
Monthly average.....	3.08	2.82	2.90	3.12	3.47	2.87	3.03	3.34	2.35	2.40	2.44	507.8	57.4	282.6	31.1

Footnotes on source of data and description of series are shown on p. 235.

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FINANCE—SECURITY MARKETS—Continued

YEAR AND MONTH	STOCKS													
	Cash dividend payments, publicly reported[1]					Dividend rates, prices, yields, and earnings, common stocks (Moody's)[2]								
	Public utilities					Dividends per share (at annual rate)						Price per share, end of month		
	Communications	Heat, light, and power	Railroad	Trade	Miscellaneous	Total (200 stocks)	Industrial (125 stocks)	Public utility (25 stocks)	Railroad (25 stocks)	Bank (15 stocks)	Insurance (10 stocks)	Total (200 stocks)	Industrial (125 stocks)	Public utility (25 stocks)	Railroad (25 stocks)
	Millions of dollars					Dollars								
1935 monthly average ..	.....	.....	.....	.....	.....	1.30	1.05	2.90	1.03	2.24	1.24	32.44	30.09	48.01	26.18
1936 monthly average ..	.....	.....	.....	.....	.....	1.59	1.43	3.03	1.06	2.10	1.26	45.41	42.40	67.35	38.88
1937 monthly average ..	.....	.....	.....	.....	.....	2.04	1.94	3.25	1.44	2.12	1.33	44.04	42.04	60.33	35.63
1938 monthly average ..	.....	.....	.....	.....	.....	1.43	1.22	3.04	1.00	2.10	1.36	33.25	32.35	47.62	19.71
1939 monthly average ..	.....	.....	.....	.....	.....	1.48	1.31	3.03	0.76	2.08	1.49	35.72	34.12	55.53	20.90
1940 monthly average ..	.....	.....	.....	.....	.....	1.78	1.67	3.08	1.08	2.08	1.62	33.84	31.76	54.48	20.15
1941 monthly average ..	20.5	39.6	15.1	18.2	5.4	1.90	1.81	3.00	1.28	2.07	1.64	30.50	28.70	45.82	19.91
1942 monthly average ..	20.3	36.7	14.8	16.8	6.4	1.75	1.64	2.85	1.46	1.95	1.71	25.66	25.70	34.96	18.87
1943 monthly average ..	20.3	40.3	16.9	16.8	7.5	1.73	1.55	2.87	1.77	1.94	1.69	35.36	34.18	46.10	25.75
1944 monthly average ..	20.4	35.5	18.8	17.4	7.9	1.84	1.67	2.93	1.99	1.93	1.63	38.12	36.57	50.35	29.51
1945															
January.....	47.5	36.5	16.6	19.9	9.0	1.90	1.73	2.91	2.11	1.93	1.62	41.00	39.35	51.86	33.57
February.....	.1	34.2	7.0	8.1	2.5	1.90	1.73	2.92	2.16	1.93	1.62	43.18	41.59	53.61	36.68
March.....	13.8	32.8	16.5	24.3	12.3	1.92	1.75	2.93	2.19	2.00	1.62	41.42	39.71	52.49	35.28
April.....	48.1	40.8	12.2	18.4	5.6	1.92	1.75	2.93	2.19	2.00	1.62	44.47	42.81	54.75	39.47
May.....	.2	30.0	1.9	4.5	2.0	1.92	1.75	2.93	2.19	2.00	1.62	47.20	42.97	56.39	40.21
June.....	15.1	38.4	46.2	26.5	16.1	1.92	1.75	2.94	2.21	2.00	1.62	44.77	42.36	57.60	42.00
July.....	48.2	36.3	16.4	19.6	6.0	1.92	1.75	2.95	2.21	2.00	1.62	44.37	42.13	58.64	39.27
August.....	.2	29.3	4.6	4.0	2.9	1.93	1.75	2.96	2.21	2.00	1.62	46.19	44.44	59.52	38.80
September.....	15.1	32.0	17.2	26.5	11.5	1.93	1.75	2.98	2.21	2.00	1.62	48.01	46.22	61.20	41.75
October.....	48.4	39.3	12.3	18.4	5.4	1.93	1.74	2.99	2.21	2.00	1.63	49.44	47.43	63.51	42.39
November.....	.2	32.0	2.7	7.0	2.4	1.92	1.74	2.99	2.17	2.02	1.63	51.00	48.93	65.96	45.05
December.....	16.9	51.7	63.3	46.7	24.7	1.94	1.76	3.00	2.17	2.12	1.63	51.23	49.30	65.32	44.85
Monthly average.....	21.2	36.1	18.1	18.7	8.0	1.92	1.75	2.95	2.19	2.00	1.62	46.02	43.94	58.40	39.94
1946															
January.....	47.9	38.6	19.5	24.7	8.5	1.94	1.76	3.00	2.17	2.15	1.63	54.36	52.31	69.89	48.67
February.....	.3	32.1	7.2	9.5	2.0	1.96	1.77	3.03	2.28	2.18	1.63	51.29	49.32	66.90	44.93
March.....	12.5	34.9	22.4	28.6	14.6	1.97	1.78	3.03	2.32	2.18	1.81	53.67	52.00	68.27	45.65
April.....	49.6	46.2	30.8	19.6	9.0	1.99	1.79	3.03	2.32	2.17	1.81	55.64	54.43	69.55	45.63
May.....	.3	28.7	7.6	6.6	3.3	1.98	1.79	3.02	2.18	2.17	1.89	57.16	55.97	71.26	48.34
June.....	13.5	37.8	32.5	33.3	16.2	2.01	1.83	3.04	2.23	2.17	1.89	55.13	53.70	70.19	46.51
July.....	48.0	46.3	17.0	29.7	9.9	2.03	1.85	3.04	2.23	2.17	1.89	54.04	52.67	69.70	43.16
August.....	.2	40.5	5.3	5.6	6.2	2.02	1.85	3.06	2.23	2.17	1.89	50.38	48.91	66.03	40.10
September.....	12.6	34.8	17.3	40.9	16.9	2.04	1.88	3.06	2.18	2.17	1.89	45.79	44.38	61.68	33.38
October.....	47.5	45.1	12.4	23.0	11.6	2.07	1.90	3.07	2.14	2.28	1.89	45.74	44.33	59.44	33.83
November.....	.3	31.2	2.0	9.9	2.1	2.11	1.98	3.08	2.01	2.28	1.88	45.52	44.00	60.69	33.07
December.....	14.3	46.1	44.4	90.2	34.8	2.15	2.03	3.09	2.02	2.28	1.88	47.41	46.03	62.39	34.51
Monthly average.....	20.6	38.5	18.2	26.8	11.3	2.02	1.85	3.05	2.19	2.20	1.83	51.34	49.84	66.33	41.48
1947															
January.....	51.6	46.5	18.9	46.6	11.1	2.17	2.05	3.11	2.01	2.32	1.88	48.00	46.86	62.72	34.45
February.....	.2	51.3	8.1	10.4	2.0	2.27	2.17	3.16	2.01	2.32	1.88	47.33	46.23	61.72	32.96
March.....	10.5	35.8	22.4	44.8	19.3	2.27	2.19	3.16	1.92	2.32	1.88	46.46	45.67	59.59	32.15
April.....	52.8	46.5	22.1	31.2	11.9	2.30	2.22	3.17	1.92	2.32	1.88	44.66	43.78	59.15	29.83
May.....	.3	37.2	5.7	9.6	3.4	2.38	2.33	3.17	1.92	2.32	1.88	44.31	43.58	58.42	28.96
June.....	10.5	50.0	34.2	39.4	18.5	2.38	2.34	3.17	1.92	2.32	1.88	46.11	45.93	57.33	29.84
July.....	51.5	43.7	11.1	29.6	12.9	2.40	2.35	3.18	1.91	2.32	1.88	47.90	47.88	57.73	32.45
August.....	.3	32.9	6.1	9.3	5.2	2.42	2.38	3.18	1.91	2.32	1.88	46.77	46.52	57.96	31.26
September.....	10.9	35.5	17.0	40.6	19.4	2.43	2.39	3.18	1.91	2.32	1.88	46.12	45.85	57.26	30.78
October.....	50.7	47.7	13.2	36.7	12.0	2.46	2.44	3.21	1.88	2.32	1.88	47.09	47.22	56.88	30.42
November.....	.3	35.9	4.0	8.5	2.5	2.54	2.54	3.20	1.86	2.32	1.88	45.36	46.33	53.12	29.35
December.....	13.1	46.0	51.3	67.3	36.4	2.55	2.56	3.20	1.85	2.32	1.88	46.85	47.34	53.00	32.14
Monthly average.....	21.1	42.4	17.8	31.2	12.9	2.38	2.33	3.17	1.92	2.32	1.88	46.46	46.10	57.91	31.22
1948															
January.....	53.4	48.8	23.6	53.9	11.4	2.56	2.57	3.22	1.84	2.32	1.88	45.58	45.42	54.56	31.87
February.....	.4	36.9	8.2	16.7	4.2	2.56	2.58	3.21	1.84	2.32	1.88	43.57	43.20	53.38	30.36
March.....	11.2	45.6	22.2	42.7	18.4	2.59	2.60	3.21	1.94	2.32	1.88	46.53	46.60	53.89	32.96
April.....	55.8	51.2	32.4	41.1	11.2	2.62	2.64	3.22	1.94	2.32	1.88	47.95	48.02	54.89	34.93
May.....	.3	34.9	3.0	7.5	4.6	2.65	2.68	3.21	1.94	2.33	1.89	50.36	50.77	56.78	37.22
June.....	17.1	42.3	38.4	39.2	23.2	2.67	2.69	3.21	1.99	2.33	1.89	50.24	50.77	56.50	37.53
July.....	53.6	45.8	15.1	33.8	12.0	2.69	2.73	3.25	1.99	2.33	1.86	48.45	48.60	56.25	35.54
August.....	.3	33.9	6.2	7.5	10.1	2.77	2.82	3.26	2.04	2.33	1.86	48.61	48.60	56.17	36.59
September.....	16.0	39.9	23.3	40.1	18.1	2.80	2.84	3.25	2.19	2.33	1.86	47.05	46.87	55.10	35.02
October.....	52.9	50.3	16.1	41.9	11.2	2.90	2.97	3.28	2.24	2.33	1.87	49.87	50.07	56.55	36.12
November.....	.5	38.1	12.7	7.9	4.2	3.02	3.12	3.29	2.32	2.33	1.87	44.97	44.70	54.14	31.28
December.....	14.5	45.9	68.5	84.5	35.5	3.04	3.14	3.30	2.40	2.34	1.99	46.30	46.33	54.23	31.31
Monthly average.....	23.0	42.8	22.5	34.7	13.7	2.74	2.78	3.24	2.06	2.33	1.88	47.46	47.50	55.20	34.23

Footnotes on source of data and description of series are shown on p. 236.

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FINANCE— SECURITY MARKETS—Continued

YEAR AND MONTH	STOCKS													
	Dividend rates, prices, yields, and earnings, common stocks (Moody's)[1]									Dividend yields (Standard and Poor's Corp.)[2]	Prices			
	Dividend yields						Earnings per share, quarterly (at annual rate)				Average price of all listed shares, New York Stock Exchange[3]	Dow-Jones & Co., Inc.[4]		
	Total (200 stocks)	Industrial (125 stocks)	Public utility (25 stocks)	Railroad (25 stocks)	Bank (15 stocks)	Insurance (10 stocks)	Industrial (125 stocks)	Public utility (25 stocks)	Railroad (25 stocks)	Preferred stocks, high-grade (15 stocks)		Total (65 stocks)	Industrial (30 stocks)	Public utility (15 stocks)	Railroad (20 stocks)
	Percent						Dollars			Percent	Dec. 31, 1924 = 100	Dollars per share			
1935 monthly average ..	4.06	3.52	6.26	3.97	4.77	3.70	1.64	2.69	[5]-0.02	4.63	57.9	41.97	120.00	22.15	33.83
1936 monthly average ..	3.50	3.36	4.50	2.74	3.53	3.26	2.45	3.56	1.75	4.33	79.8	58.98	152.25	33.18	50.75
1937 monthly average ..	4.77	4.79	5.45	4.29	3.59	3.85	2.86	3.74	.78	4.45	77.1	58.08	156.36	28.17	49.51
1938 monthly average ..	4.38	3.85	6.44	5.29	4.98	4.34	1.42	2.82	[5]-1.29	4.34	57.6	43.10	132.44	20.46	26.78
1939 monthly average ..	4.15	3.85	5.46	3.75	4.43	4.13	2.17	3.52	.90	4.17	61.4	48.01	142.65	24.43	30.01
1940 monthly average ..	5.31	5.30	5.67	5.41	4.45	4.41	2.59	3.69	1.98	4.14	58.2	45.28	134.74	22.61	28.50
1941 monthly average ..	6.25	6.23	6.57	6.47	4.74	4.17	2.95	3.41	5.00	4.10	53.5	41.22	121.82	18.02	28.36
1942 monthly average ..	6.60	5.44	8.16	7.73	5.42	4.57	2.36	2.94	9.87	4.31	47.5	36.04	107.20	12.63	26.38
1943 monthly average ..	4.69	4.54	5.25	5.95	4.07	3.88	2.40	3.19	8.86	4.05	62.6	46.39	134.81	19.82	33.71
1944 monthly average ..	4.81	4.56	5.82	6.75	3.57	3.75	2.73	3.20	6.58	3.99	68.0	51.39	143.32	23.99	40.33
1945															
January	4.63	4.40	5.61	6.29	3.33	3.55	2.75	3.23	5.98	3.82	73.8	57.11	153.95	26.53	48.87
February	4.40	4.15	5.45	5.89	3.31	3.40				3.78	77.8	58.64	157.13	27.90	50.39
March	4.64	4.41	5.58	6.21	3.58	3.50				3.73	74.7	58.62	157.22	27.89	51.43
April	4.32	4.09	5.35	5.55	3.43	3.38	2.94	3.21	7.94	3.57	80.0	59.89	160.47	29.09	53.97
May	4.07	4.07	5.20	5.45	3.38	3.28				3.65	80.6	62.19	165.58	30.85	56.36
June	4.29	4.13	5.10	5.26	3.27	3.38				3.67	80.7	64.24	167.33	32.46	60.48
July	4.33	4.15	5.03	5.63	3.42	3.41	2.36	3.24	4.95	3.69	78.8	63.03	165.96	32.95	58.64
August	4.18	3.94	4.97	5.70	3.40	3.39				3.72	82.3	62.33	166.16	32.39	55.16
September	4.02	3.79	4.87	5.29	3.34	3.33				3.75	86.0	65.97	177.98	33.95	57.11
October	3.90	3.67	4.71	5.22	3.13	3.09	2.84	3.25	[5]-1.42	3.72	89.2	68.70	185.07	35.45	59.61
November	3.76	3.56	4.53	4.82	3.21	3.21				3.64	93.0	71.57	190.22	38.10	63.06
December	3.79	3.57	4.59	4.84	3.34	3.14				3.59	96.5	72.36	192.74	38.26	63.67
Monthly average	4.19	3.99	5.08	5.51	3.34	3.34	2.72	3.25	4.36	3.70	82.6	63.72	169.82	32.15	56.56
1946															
January	3.57	3.37	4.29	4.46	3.43	2.93	1.32	3.48	.50	3.54	98.2	74.78	199.00	39.94	65.58
February	3.82	3.58	4.53	5.07	3.72	3.00				3.49	92.6	74.74	199.46	40.01	65.12
March	3.87	3.62	4.44	5.08	3.60	3.05				3.45	96.9	73.01	194.37	40.38	62.89
April	3.58	3.29	4.36	5.08	3.60	3.01	3.22	3.56	[5]-2.31	3.42	100.2	76.63	205.81	42.93	64.30
May	3.46	3.20	4.24	4.51	3.66	3.20				3.47	103.2	76.98	206.63	43.03	64.77
June	3.65	3.41	4.33	4.79	3.74	3.26				3.45	99.1	77.59	207.32	42.51	66.64
July	3.76	3.52	4.36	5.17	3.68	3.29	3.97	3.69	4.74	3.43	95.8	75.02	202.27	40.95	63.22
August	4.01	3.78	4.71	5.56	3.76	3.33				3.44	89.6	73.81	199.44	40.93	61.45
September	4.46	4.24	4.96	6.53	4.05	3.71				3.57	80.2	62.66	172.72	35.05	59.59
October	4.53	4.29	5.16	6.33	3.91	3.65	5.61	3.86	6.82	3.65	79.3	61.10	169.48	34.58	47.28
November	4.64	4.50	5.07	6.08	3.95	3.70				3.70	78.5	61.77	168.94	35.23	49.24
December	4.53	4.41	4.95	5.85	3.87	3.54				3.75	81.6	63.97	174.38	36.77	51.18
Monthly average	3.97	3.75	4.62	5.38	3.75	3.31	3.53	3.86	2.44	3.53	91.3	71.01	191.65	39.36	59.27
1947															
January	4.54	4.37	4.96	5.83	4.18	3.43	4.74	3.83	3.39	3.74	82.4	63.78	176.10	35.55	49.56
February	4.60	4.69	5.12	6.10	4.20	3.43				3.71	81.1	63.83	181.54	37.17	51.74
March	4.89	4.80	5.30	5.97	4.37	3.49				3.72	79.4	63.64	176.66	36.02	49.15
April	5.15	5.07	5.36	6.44	4.57	3.66	4.93	3.62	4.12	3.75	75.7	61.04	171.28	34.52	45.88
May	5.37	5.35	5.43	6.63	4.60	3.80				3.76	74.4	59.49	168.67	33.39	43.60
June	5.16	5.09	5.53	6.43	4.56	3.54				3.76	77.3	61.26	173.76	33.98	44.86
July	5.01	4.91	5.51	5.89	4.41	3.58	5.39	3.42	3.32	3.72	80.3	65.32	183.52	35.61	49.39
August	5.17	5.12	5.49	6.11	4.42	3.68				3.71	78.3	64.36	180.08	35.58	48.73
September	5.27	5.21	5.55	6.21	4.48	3.71				3.72	77.5	63.39	176.82	35.25	48.10
October	5.22	5.17	5.64	6.18	4.48	3.63	6.22	3.33	5.03	3.65	78.7	64.97	181.92	35.48	49.44
November	5.54	5.48	6.02	6.34	4.68	3.57				4.01	75.8	63.98	181.42	34.10	47.79
December	5.44	5.41	6.04	5.75	4.70	3.50				4.07	76.8	63.66	179.18	33.04	49.45
Monthly average	5.13	5.06	5.50	6.16	4.47	3.59	5.32	3.33	4.22	3.79	78.1	63.39	177.58	35.06	48.14
1948															
January	5.62	5.55	5.90	5.77	4.63	3.49	5.35	3.34	2.67	4.13	73.9	63.61	176.26	33.06	51.44
February	5.88	5.97	6.01	6.06	4.77	3.62				4.18	70.5	60.91	168.47	31.95	49.19
March	5.57	5.58	5.96	5.69	4.60	3.40				4.12	75.5	61.75	169.94	32.24	50.64
April	5.46	5.50	5.87	5.55	4.50	3.29	6.65	3.64	6.77	4.12	78.0	66.03	180.05	33.75	56.03
May	5.26	5.28	5.65	5.21	4.43	3.09				4.09	82.8	69.11	186.38	35.16	60.32
June	5.31	5.30	5.68	5.30	4.54	3.34				4.04	82.3	70.61	191.05	35.73	61.37
July	5.55	5.62	5.80	5.60	4.72	3.53	7.25	3.84	9.02	4.10	78.2	69.97	187.05	35.39	62.34
August	5.70	5.80	5.80	5.58	4.54	3.49				[6]4.20	77.7	67.99	181.77	34.65	60.29
September	5.95	6.06	5.90	6.25	4.67	3.40				[6]4.20	75.0	57.69	180.33	34.74	60.23
October	5.82	5.93	5.80	6.20	4.45	3.16	7.65	3.95	5.29	[6]4.28	78.8	69.00	185.19	35.20	60.62
November	6.72	6.93	6.08	7.42	4.87	3.30				[6]4.21	71.4	64.90	176.60	33.34	55.00
December	6.57	6.78	6.09	7.67	4.74	3.34				[6]4.15	73.0	64.24	176.31	33.09	53.27
Monthly average	5.78	5.87	5.88	6.04	4.62	3.37	7.03	3.95	6.19	4.15	76.4	66.32	179.95	34.03	58.73

Footnotes on source of data and description of series are shown on p. 236.

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FINANCE—SECURITY MARKETS—Continued

STOCKS

YEAR AND MONTH	Prices: Standard and Poor's Corporation[1]: Combined index (416 stocks)	Industrial: Total (365 stocks)	Industrial: Capital goods (124 stocks)	Industrial: Consumers' goods (132 stocks)	Public utility (31 stocks)	Railroad (20 stocks)	Other issues: Banks, N.Y.C. (19 stocks)	Other issues: Fire and marine insurance (18 stocks)	Sales (Securities and Exchange Commission): Total on all registered exchanges[2]: Market value	Total on all registered exchanges[2]: Shares sold	On New York Stock Exchange: Market value[2]	On New York Stock Exchange: Shares sold: Total[2]	On New York Stock Exchange: Shares sold: Exclusive of odd lot and stopped sales[3]	Shares listed N.Y.S.E.: Market value, all listed shares	Shares listed N.Y.S.E.: Number of shares listed
	1935-39=100								Thous. of dollars	Thousands	Thous. of dollars	Thousands		Mil. of dollars	Millions
1935 monthly average ..	82.9	82.2	72.7	89.4	83.9	90.2	91.5	97.0	1,281,361	55,159	1,111,483	41,557	41,806	47,877	1,306
1936 monthly average ..	117.5	115.2	113.9	119.2	122.1	136.5	115.5	111.6	1,968,427	79,695	1,698,885	58,540	41,339	53,652	1,341
1937 monthly average ..	117.5	118.1	126.0	110.5	110.4	129.8	120.4	100.1	1,750,840	69,741	1,539,022	51,136	34,122	53,873	1,394
1938 monthly average ..	88.2	90.1	91.8	86.2	85.6	69.5	82.2	91.5	1,028,144	45,181	916,067	35,351	24,787	41,425	1,425
1939 monthly average ..	94.2	94.8	97.1	95.0	98.6	74.7	91.1	100.1	952,129	38,927	830,849	30,528	21,835	44,265	1,429
1940 monthly average ..	88.1	87.9	90.2	90.7	95.8	71.1	90.7	102.0	701,098	31,395	597,548	23,755	17,300	42,424	1,449
1941 monthly average ..	80.0	80.4	83.2	78.3	81.0	70.6	85.4	108.3	519,978	25,836	435,059	19,178	14,211	39,279	1,462
1942 monthly average ..	69.4	71.3	72.9	68.5	61.3	66.1	69.3	93.5	359,070	18,370	306,135	14,095	10,473	35,077	1,470
1943 monthly average ..	91.9	94.1	88.7	96.1	82.1	86.7	91.4	116.1	752,045	40,445	639,302	30,220	23,228	46,599	1,478
1944 monthly average ..	99.8	101.7	91.5	107.4	89.9	101.0	104.1	115.4	816,660	38,657	687,875	28,472	21,923	51,642	1,491
1945															
January	108.4	110.4	99.4	116.3	93.8	120.7	114.4	121.3	1,482,994	69,885	1,248,351	51,208	38,995	56,586	1,496
February	113.0	115.2	103.5	121.0	96.8	125.3	113.3	125.1	1,268,822	60,384	1,049,411	41,887	32,613	59,680	1,498
March	111.8	114.0	103.2	119.3	96.1	123.6	110.9	126.2	1,256,254	55,334	1,060,085	38,516	27,492	57,383	1,504
April	114.4	116.5	105.5	122.2	98.0	129.3	110.6	124.5	1,152,830	47,836	967,147	34,454	28,270	61,497	1,512
May	118.2	120.3	108.8	127.2	101.2	134.5	113.4	129.5	1,420,050	58,373	1,195,164	42,373	32,024	62,431	1,536
June	120.7	121.8	109.9	129.3	105.9	144.0	119.4	130.0	1,507,482	70,838	1,256,140	50,398	41,310	62,637	1,540
July	118.4	118.8	107.0	126.1	107.9	140.1	117.0	126.9	1,002,316	49,560	841,308	35,836	19,977	61,242	1,544
August	117.9	118.9	107.6	128.1	107.1	130.9	113.0	122.4	943,318	39,700	794,433	28,846	21,714	64,315	1,548
September	126.1	128.2	117.2	139.3	110.6	137.5	115.0	126.0	1,105,307	46,334	922,584	32,465	25,135	67,065	1,554
October	132.0	134.5	122.0	145.9	116.4	145.1	124.6	134.1	1,589,145	74,975	1,290,513	47,709	35,476	69,561	1,573
November	136.9	138.7	124.8	150.7	120.6	154.2	125.2	136.6	1,736,391	106,471	1,438,500	54,218	40,406	72,730	1,577
December	139.7	142.2	127.9	154.0	120.2	157.1	124.3	134.0	1,745,467	87,068	1,410,635	48,656	34,151	73,765	1,592
Monthly average	121.5	123.3	111.4	131.6	106.1	136.9	116.8	128.0	1,355,865	63,837	1,122,856	42,214	31,464	64,074	1,539
1946															
January	144.8	147.5	133.2	161.9	124.0	164.3	126.1	139.2	2,373,016	112,908	1,947,730	71,761	51,510	78,468	1,614
February	143.3	145.9	133.6	159.5	123.7	159.8	121.3	143.7	1,930,314	90,863	1,574,139	52,604	34,093	74,165	1,620
March	141.8	144.5	130.8	159.2	122.8	153.6	116.7	141.5	1,480,187	60,206	1,217,250	36,609	25,664	77,932	1,628
April	151.6	155.9	139.4	170.1	127.5	156.8	120.2	144.0	1,869,130	72,381	1,504,771	47,002	31,427	80,943	1,645
May	154.3	158.8	141.7	172.0	129.3	157.2	118.9	141.8	1,774,725	70,514	1,427,037	46,326	30,410	84,043	1,666
June	153.2	156.9	142.7	166.7	130.4	161.8	115.9	137.0	1,409,684	56,794	1,149,180	35,865	21,717	80,929	1,686
July	149.6	153.4	138.9	162.7	127.7	153.6	116.5	134.9	1,223,124	47,768	1,014,338	32,188	20,595	79,132	1,719
August	146.4	150.4	135.2	159.3	125.3	147.1	118.7	134.0	1,163,513	45,915	982,461	32,196	20,807	74,450	1,738
September	125.4	128.8	114.6	136.9	109.7	119.0	107.5	119.6	1,902,717	81,806	1,616,631	60,438	43,450	66,864	1,750
October	122.3	125.9	112.4	132.3	107.2	110.2	105.0	114.1	1,296,654	54,552	1,103,151	38,919	30,384	66,115	1,756
November	120.6	123.8	111.5	130.0	105.5	113.3	108.5	115.9	1,118,029	51,669	950,904	36,955	23,819	65,741	1,764
December	125.5	128.9	117.9	133.5	109.8	118.8	108.7	117.5	1,273,035	56,527	1,074,021	39,723	29,834	68,595	1,771
Monthly average	139.9	143.4	129.3	153.7	120.2	143.0	115.3	131.9	1,567,844	66,825	1,296,801	44,215	30,309	74,773	1,696
1947															
January	125.2	128.5	117.6	133.8	110.7	114.7	106.2	122.4	1,100,053	47,312	918,463	32,628	23,557	69,627	1,779
February	128.7	132.6	121.6	139.7	111.4	118.8	108.9	125.8	1,143,786	53,518	943,861	34,109	23,758	68,859	1,786
March	123.7	127.7	117.1	133.5	107.3	109.9	101.2	122.4	927,888	37,227	770,103	25,302	19,337	67,608	1,792
April	119.3	123.1	113.0	126.7	104.6	102.2	94.7	116.8	980,490	45,141	826,454	32,363	20,620	64,520	1,794
May	115.2	119.0	108.0	121.4	102.0	95.1	95.0	114.0	889,121	40,362	744,667	28,021	20,616	63,546	1,814
June	119.1	124.1	111.9	126.4	100.8	97.6	94.7	117.0	812,863	35,588	676,549	24,882	17,483	66,548	1,829
July	126.0	131.7	118.9	134.6	102.2	108.2	97.3	120.5	1,062,084	45,845	900,182	33,259	25,473	69,365	1,847
August	124.5	130.2	117.0	132.4	101.4	105.2	98.0	116.1	726,017	29,652	624,399	21,600	14,153	68,184	1,862
September	123.1	128.4	115.7	130.5	102.0	103.6	97.5	114.0	721,887	31,649	610,623	21,556	16,017	67,522	1,870
October	125.1	131.1	119.1	132.8	101.0	104.2	96.7	116.4	1,230,344	55,736	1,042,710	40,620	28,635	68,884	1,879
November	123.6	130.3	118.9	131.1	97.2	100.1	94.8	117.3	811,591	37,277	681,333	26,325	16,371	67,026	1,896
December	122.4	129.2	117.5	128.4	94.0	103.9	91.0	116.9	1,178,471	53,160	1,003,243	38,688	27,605	68,313	1,907
Monthly average	123.0	128.0	116.4	130.9	102.9	105.3	97.6	118.5	965,550	42,706	811,882	29,863	21,135	67,507	1,838
1948															
January	120.1	126.0	115.0	125.1	95.1	106.5	93.9	119.6	923,580	40,123	784,851	28,696	20,218	66,090	1,923
February	114.2	119.2	108.9	117.8	92.6	101.9	91.2	117.7	777,318	34,343	658,857	24,704	15,801	63,158	1,928
March	116.4	121.8	111.4	118.9	93.0	105.2	92.5	119.5	897,595	41,464	759,672	29,791	22,993	67,757	1,933
April	124.6	130.8	119.9	125.6	96.2	115.2	94.2	125.4	1,432,572	63,063	1,218,936	45,307	34,613	70,262	1,938
May	130.2	136.9	125.0	131.1	99.2	122.6	97.5	131.1	1,716,566	77,120	1,468,246	57,504	42,769	74,704	1,962
June	135.1	142.7	129.8	135.3	100.6	125.6	96.6	132.7	1,457,402	62,742	1,226,326	46,395	30,922	74,507	1,977
July	131.9	138.9	126.8	132.0	99.5	124.7	94.3	127.3	1,107,525	45,256	934,136	32,877	24,585	71,056	1,991
August	127.1	133.5	121.6	128.3	97.3	119.7	95.0	122.8	740,174	30,823	623,538	21,758	15,039	70,862	1,998
September	125.7	131.7	121.1	127.2	97.3	120.4	96.1	125.1	745,763	32,322	625,994	22,649	17,564	68,614	2,004
October	127.8	134.3	123.9	128.0	97.4	120.9	96.0	135.3	891,282	40,594	747,152	29,081	20,434	72,196	2,008
November	120.4	126.4	116.3	122.1	94.2	108.8	92.9	131.0	1,136,657	53,415	970,412	39,345	28,319	65,466	2,011
December	119.4	125.5	115.3	120.2	92.9	105.8	90.3	135.7	1,076,736	49,092	914,131	35,534	27,963	67,048	2,018
Monthly average	124.4	130.6	119.6	126.0	96.3	114.8	94.2	126.9	1,035,269	47,528	911,071	34,470	25,185	69,309	1,974

Footnotes on source of data and description of series are shown on p. 236.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—BALANCE OF PAYMENTS

BALANCE OF PAYMENTS (QUARTERLY)[1]

YEAR AND MONTH	Goods and services								Unilateral transfers (net)			Long-term capital movements (net)			Gold and short-term capital movements (net)			Errors and omissions
	Receipts				Payments													
	Total	For goods exported	Income on investments abroad	For other services rendered	Total	For goods imported	For foreign investments in U. S.	For other services received	Total	Private	Government	Total	Private	Government	Total	Gold and foreign short-term capital in U. S.	U. S. capital abroad	
	Millions of dollars																	
1935 mo. av.[2]	816	501	130	85	769	615	39	115	-41	-41	(3)	+109	+109	(3)	-187	-295	+106	+92
1936 mo. av.[2]	885	548	142	95	853	636	68	150	-44	-44	(3)	+194	+194	(3)	-210	-224	+14	+39
1937 mo. av.[2]	1,138	863	144	131	1,067	795	74	198	-55	-43	-12	+130	+130	(3)	-252	-263	+11	+106
1938 mo. av.[2]	1,054	811	146	127	764	593	50	121	-43	-39	-4	+ 24	+ 24	(3)	-363	-370	+7	+62
1939 mo. av.[2]	1,108	837	135	136	864	602	57	185	-42	-38	-4	+7	+7	(3)	-426	-479	+53	+197
1940 mo. av.[2]	1,339	1,031	141	167	909	678	53	178	-53	-45	-8	-18	-5	-13	-678	-722	+44	+319
1941 mo. av.[2]	1,724	1,336	136	252	1,122	872	47	203	-284	-45	-239	-160	-65	-95	-277	-280	+3	+119
1942 mo. av.[2]	2,942	2,297	128	517	1,533	991	40	308	-1,584	-31	-1,553	-40	-37	-3	+23	+52	-29	-2
1943 mo. av.[2]	4,784	3,779	127	878	2,024	1,357	39	628	-3,227	-62	-3,165	-37	-6	-31	+495	+494	+1	+9
1944 mo. av.[2]	5,359	4,242	143	974	2,246	1,397	40	809	-3,536	-90	-3,446	+5	+46	-41	+427	+465	-38	-9
1945																		
January..... February..... March.....	4,274	3,392	120	762	3,192	1,493	51	1,648	-1,650	-113	-1,537	-155	-144	-11	+769	+784	-15	-46
April..... May..... June.....	4,798	3,778	132	888	2,897	1,606	54	1,237	-2,499	-127	-2,372	-51	-34	-17	+687	+831	-144	-38
July..... August..... September.....	3,851	2,938	125	788	2,248	1,441	58	749	-1,797	-107	-1,690	-626	-137	-489	+730	+677	+53	+90
October..... November..... December.....	3,350	2,365	212	773	1,895	1,126	68	701	-1,167	-126	-1,041	-567	-243	-324	+277	+445	-168	+2
Monthly av.[2]	4,068	3,118	147	803	2,558	1,416	58	1,084	-1,778	-118	-1,660	-350	-139	-211	+616	+684	-68	+2
1946																		
January..... February..... March.....	3,438	2,655	162	621	1,717	1,245	47	425	-913	-115	-798	-732	-216	-516	-130	-160	+30	+54
April..... May..... June.....	3,963	3,205	189	569	1,700	1,243	50	407	-877	-172	-705	-1,047	-65	-982	-299	-310	+11	-40
July..... August..... September.....	3,800	3,059	167	574	1,813	1,246	53	514	-601	-145	-456	-1,140	-96	-1,044	-344	-200	-144	+98
October..... November..... December.....	3,765	2,955	302	508	1,937	1,434	66	437	-486	-166	-320	-684	+6	-688	-701	-629	-72	+43
Monthly av.[2]	3,742	2,969	205	568	1,792	1,292	54	446	-719	-149	-570	-901	-93	-808	-369	-325	-44	+39
1947																		
January..... February..... March.....	4,816	3,954	212	650	2,022	1,507	51	464	-589	-145	-444	-3,971	-214	-3,757	+1,619	+1,754	-135	+147
April..... May..... June.....	5,277	4,308	243	726	2,149	1,562	55	532	-576	-118	-458	-1,562	-130	-1,432	-1,475	-1,111	-364	+485
July..... August..... September.....	4,601	3,875	251	675	2,074	1,353	47	674	-630	-138	-492	-1,785	-409	-1,376	-660	-840	+180	+398
October..... November..... December.....	4,847	3,919	368	560	2,218	1,649	74	495	-585	-166	-419	-423	-98	-325	-1,645	-1,665	+20	+24
Monthly av.[2]	4,935	4,014	268	653	2,116	1,518	57	541	-595	-142	-453	-1,935	-213	-1,722	-940	-465	-75	+251
1948																		
January..... February..... March.....	4,444	3,658	231	555	2,495	1,935	57	503	-968	-161	-807	-706	-106	-600	-508	-493	-15	+233
April..... May..... June.....	4,221	3,359	305	527	2,592	1,876	55	661	-953	-159	-794	-445	-284	-161	-578	-606	+28	+347
July..... August..... September.....	3,959	3,085	321	553	2,716	1,592	79	745	-1,350	-135	-1,215	-151	-266	+115	-84	-145	+61	+342
October..... November..... December.....	4,202	3,266	400	536	2,688	2,008	83	597	-1,640	-148	-1,492	-291	-251	-40	+214	+151	+63	+203
Monthly av.[2]	4,207	3,350	314	543	2,623	1,928	68	627	-1,228	-151	-1,077	-398	-227	-171	-239	-273	+34	+261

Footnotes on source of data and description of series are shown on p. 236.
[1] Excess of receipts (+) or payments (-).

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE

YEAR AND MONTH	INDEXES OF EXPORTS AND IMPORTS												SHIPPING WEIGHT, WATER-BORNE TRADE[3]	
	Exports of U. S. merchandise[1]			Imports for consumption[1]			Agricultural products, quantity[2]							
							Exports, U. S. merchandise				Imports for consumption		Exports, including reexports	General imports
							Total		Total, excluding cotton					
	Quantity	Value	Unit value	Quantity	Value	Unit value	Unadjusted*	Adjusted†	Unadjusted*	Adjusted†	Unadjusted*	Adjusted†		
	1923-25 = 100						1924-29 = 100						Thous. of long tons	
1935 monthly average ..	78	50	65	106	53	50	55	.....	39	.....	103	.....	.....	.....
1936 monthly average ..	82	54	66	118	63	54	51	.....	37	.....	104	.....	.....	.....
1937 monthly average ..	105	74	70	131	79	60	59	.....	46	.....	113	.....	.....	.....
1938 monthly average ..	105	68	65	94	51	54	67	.....	78	.....	87	.....	.....	.....
1939 monthly average ..	110	70	64	108	59	55	58	.....	58	.....	97	.....	.....	.....
1940 monthly average ..	129	88	68	113	66	59	42	.....	39	.....	108	.....	.....	.....
1941 monthly average ..	154	112	73	134	84	63	38	.....	61	.....	130	.....	.....	.....
1942 monthly average ..	201	179	89	100	72	72	48	.....	82	.....	78	.....	.....	.....
1943 monthly average ..	293	287	98	112	88	79	67	.....	112	.....	82	.....	4,558	.....
1944 monthly average ..	283	317	112	121	101	84	60	.....	105	.....	89	.....	5,175	.....
1945														
January	203	241	119	129	111	87	54	50	94	88	104	97	.....	.....
February	201	235	118	123	104	85	65	68	109	114	87	83	.....	.....
March	234	273	117	131	114	88	70	72	108	108	89	78	.....	.....
April	231	265	115	128	111	88	66	77	113	128	90	83	.....	.....
May	262	300	115	130	113	88	69	90	107	130	82	85	.....	.....
June	200	228	114	122	106	88	66	95	88	109	72	80	.....	.....
July	204	231	113	125	108	87	77	119	106	135	69	79	.....	.....
August	174	192	111	126	111	88	57	75	85	89	92	104	.....	.....
September	135	135	100	119	103	87	72	61	106	90	83	92	.....	.....
October	120	118	99	124	108	88	67	49	104	79	83	88	.....	.....
November	156	164	99	113	98	87	88	71	130	114	69	76	.....	.....
December	197	191	97	99	88	88	104	92	173	158	62	65	.....	.....
Monthly average	192	215	112	123	106	87	71	.....	110	.....	82	.....	.....	.....
1946														
January	209	209	100	139	125	91	127	123	206	204	103	93	6,006	3,440
February	173	174	101	107	96	90	108	124	174	203	84	78	5,536	2,951
March	209	211	101	128	117	92	118	128	185	200	106	90	6,474	3,291
April	192	199	103	135	123	92	105	128	160	186	106	98	5,427	3,292
May	213	219	103	131	121	93	113	148	156	183	95	98	4,660	3,841
June	220	230	105	123	115	94	118	161	173	210	89	99	6,786	3,314
July	202	217	108	139	131	95	107	153	156	187	94	112	8,562	4,561
August	218	231	106	130	129	100	95	128	127	131	99	112	8,995	4,215
September	154	168	109	120	118	100	69	59	101	87	89	101	7,288	4,069
October	127	142	112	120	124	104	43	31	69	51	86	90	5,612	3,510
November	226	260	115	141	146	104	102	76	136	113	108	117	6,644	3,805
December	249	291	117	145	154	106	108	90	160	142	109	112	5,615	3,632
Monthly average	201	213	106	131	125	96	101	.....	150	.....	98	.....	6,467	3,660
1947														
January	252	315	120	156	168	108	109	109	170	176	142	132	5,977	4,296
February	261	317	121	119	133	113	120	143	179	220	101	97	6,535	3,661
March	298	365	123	117	136	117	122	140	184	214	94	81	7,569	4,107
April	287	361	126	123	152	123	107	131	169	200	104	96	8,762	4,323
May	312	400	128	122	143	118	114	138	187	211	102	105	11,834	4,506
June	274	351	128	124	147	119	110	144	172	204	93	100	11,133	4,510
July	262	337	129	118	139	118	98	127	178	220	85	94	10,154	5,029
August	255	337	132	108	127	118	98	94	184	170	74	80	12,240	4,701
September	242	315	130	126	148	118	98	82	172	143	93	98	10,577	4,375
October	263	346	131	136	158	117	105	80	183	144	101	102	10,461	4,454
November	237	316	133	118	141	120	93	77	156	136	89	96	9,180	4,133
December	229	312	136	143	176	124	93	80	147	133	114	118	6,575	4,509
Monthly average	258	339	126	125	147	118	105	.....	174	.....	99	.....	9,250	4,392
1948														
January	213	290	137	140	174	125	86	87	134	142	123	115	5,796	3,959
February	208	289	139	141	180	128	85	104	139	175	111	107	5,312	4,173
March	222	303	136	155	200	130	90	103	142	162	124	109	5,125	5,036
April	219	298	136	126	165	131	80	101	133	163	86	80	4,780	4,438
May	215	293	136	132	170	130	79	99	124	146	96	99	7,781	4,682
June	198	270	136	145	187	129	74	96	125	152	112	122	8,050	5,735
July	197	271	138	134	176	132	88	122	148	188	97	109	8,060	5,055
August	195	263	135	141	185	132	92	94	163	149	104	113	8,356	5,336
September	185	246	133	139	184	133	91	73	152	121	99	103	7,319	5,017
October	204	272	133	143	189	132	98	73	155	121	102	103	6,937	5,673
November	165	218	132	133	175	132	99	85	134	120	92	85	5,613	5,349
December	259	342	132	169	221	131	130	108	181	163	130	129	5,654	5,657
Monthly average	208	280	134	141	185	131	91	.....	144	.....	106	.....	8,565	5,009

Footnotes on source of data and description of series are shown on p. 237.
*Unadjusted for seasonal variation.
†Adjusted for seasonal variation.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	EXPORTS, INCLUDING REEXPORTS[2]											
	Total	By geographic regions						By leading countries				
					North America			Africa		Asia and Oceania		
		Africa	Asia and Oceania[3]	Europe[3]	Northern	Southern	South America	Egypt	Union of South Africa	Australia, including New Guinea	British Malaya	China
	Thousands of dollars											
1935 monthly average ..	190,239	8,018	37,645	85,770	27,462	16,816	14,528	873	4,405	4,757	375	3,179
1936 monthly average ..	204,665	9,517	39,837	86,900	32,630	18,763	17,019	836	5,840	4,874	418	3,902
1937 monthly average ..	279,097	12,680	56,577	113,301	43,255	25,756	26,530	1,143	7,394	6,126	736	4,142
1938 monthly average ..	257,870	9,862	50,870	110,495	39,631	22,035	24,976	1,110	5,833	5,749	738	2,893
1939 monthly average ..	264,765	9,585	53,423	107,479	41,514	25,336	27,427	1,154	5,762	5,130	831	4,635
1940 monthly average ..	335,096	13,384	59,474	137,119	60,384	28,435	36,299	1,714	8,660	6,289	1,302	6,497
1941 monthly average ..	428,930	42,022	62,381	153,911	84,361	42,307	43,948	20,820	15,582	7,586	3,856	7,946
1942 monthly average ..	673,293	67,984	87,416	333,090	114,065	39,419	31,320	48,661	8,327	23,658	549	8,636
1943 monthly average ..	[4]1,060,403	125,613	117,206	634,754	[4]123,214	[4]45,333	34,290	74,236	12,670	38,393	0	4,437
1944 monthly average ..	1,188,225	71,784	117,189	778,683	123,385	52,162	45,023	40,920	10,737	29,147	0	4,314
1945												
January	902,722	53,402	118,338	544,333	90,392	55,074	41,184	22,144	14,051	28,673	0	1,754
February	886,831	55,106	87,305	574,396	91,206	45,497	33,322	27,266	9,826	20,933	0	2,480
March	1,029,205	55,452	124,792	631,911	107,837	56,571	52,342	26,623	12,422	31,273	0	6,015
April	1,005,273	52,203	103,198	631,489	104,816	56,739	56,829	18,039	9,117	39,311	0	9,203
May	1,135,535	46,584	127,900	727,863	112,477	59,944	60,767	21,998	10,901	35,223	0	11,406
June	867,974	37,777	163,149	434,852	109,716	65,430	56,989	11,255	10,375	51,041	0	9,429
July	894,545	44,640	130,557	497,610	108,500	56,111	57,126	13,260	9,986	38,550	0	8,791
August	737,992	29,518	104,703	396,550	103,159	56,750	47,311	6,299	8,757	33,260	0	8,212
September	513,928	46,690	44,102	212,383	95,027	53,132	52,589	8,431	9,985	8,952	0	4,796
October	455,360	25,183	37,143	187,997	99,417	65,813	39,808	2,120	9,471	5,193	[5]	1,429
November	639,113	42,927	82,912	265,516	96,581	70,247	80,930	3,954	16,124	9,204	[5]	19,074
December	737,148	34,189	78,723	389,884	95,711	72,613	66,029	3,405	10,119	8,412	1,044	25,044
Monthly average	817,135	43,639	100,235	457,899	101,237	60,357	53,769	13,733	10,927	25,836	87	8,970
1946												
January	798,160	36,653	110,767	404,388	87,794	72,610	83,947	3,266	10,651	8,277	2,456	32,677
February	669,905	42,384	80,011	320,438	83,544	72,017	71,511	4,124	14,991	8,873	120	24,313
March	815,355	48,276	110,505	391,882	101,556	82,936	80,200	3,909	18,351	4,744	1,720	37,024
April	756,820	46,932	104,394	339,163	106,641	77,504	82,096	2,938	19,554	9,319	1,363	38,346
May	850,547	50,609	130,760	383,322	108,640	84,999	92,217	2,684	22,313	6,366	1,036	58,458
June	877,683	42,166	157,933	370,099	117,804	88,359	100,823	3,494	22,007	5,854	412	58,139
July	825,490	31,832	130,312	379,853	123,606	77,094	82,593	1,891	13,645	7,378	2,052	42,220
August	883,294	43,789	137,854	354,879	137,110	96,438	113,224	3,010	25,219	5,420	809	39,952
September	642,711	27,553	99,241	234,137	135,538	79,293	66,948	2,117	13,856	5,114	472	24,577
October	536,518	16,081	67,132	168,361	158,165	73,395	53,384	1,678	7,063	7,096	803	19,094
November	986,301	53,070	122,071	368,268	157,825	120,557	144,489	3,261	34,353	6,213	779	35,809
December	1,096,700	46,463	208,197	362,242	156,202	142,819	180,777	2,858	23,282	9,140	2,579	54,590
Monthly average	811,624	40,651	121,598	341,421	122,885	83,031	96,018	2,936	18,951	6,983	1,217	38,767
1947												
January	1,193,307	56,357	186,889	488,653	149,024	142,245	170,139	3,857	29,312	16,748	2,323	35,694
February	1,198,155	52,512	208,229	473,794	148,124	140,661	174,836	3,677	27,719	8,307	3,358	39,723
March	1,383,464	73,792	235,816	517,708	185,155	144,592	226,401	4,576	40,031	19,545	5,772	37,351
April	1,361,834	68,719	213,208	523,506	188,136	152,361	215,906	5,537	34,659	14,291	4,172	26,164
May	1,503,488	86,780	256,075	562,995	210,091	148,742	238,804	6,765	41,737	24,458	7,145	41,359
June	1,320,270	74,866	253,317	480,422	191,598	127,000	193,067	6,473	36,437	20,678	5,205	55,573
July	1,265,045	65,788	240,899	469,718	170,498	130,591	187,549	5,284	34,736	26,380	7,790	39,409
August	1,265,295	70,452	227,876	469,207	174,921	126,269	196,569	5,383	36,607	23,822	5,619	19,692
September	1,185,174	65,753	191,885	448,963	176,814	125,379	176,381	6,307	23,341	19,752	5,733	12,069
October	1,303,977	76,737	217,610	444,902	202,801	156,085	195,843	3,935	35,883	21,314	5,993	11,947
November	1,187,984	72,208	202,572	401,866	181,038	149,991	180,289	4,718	34,243	19,855	5,742	15,835
December	1,172,296	57,508	215,258	388,553	152,054	151,063	197,859	3,514	32,514	21,324	6,901	18,647
Monthly average	1,278,357	68,456	220,803	472,526	177,521	142,915	196,137	5,010	34,495	19,706	5,479	29,494
1948												
January	1,091,596	68,967	187,784	401,617	138,329	118,802	176,096	2,439	38,203	14,203	6,733	18,011
February	1,086,429	62,374	195,423	398,292	141,729	113,723	174,889	3,058	36,658	9,706	7,962	21,891
March	1,138,571	66,134	190,636	406,295	151,301	126,058	198,143	2,862	36,510	9,209	6,866	23,904
April	1,120,481	78,626	201,462	371,415	150,775	127,878	190,324	3,455	49,533	6,446	11,177	31,364
May	1,102,058	63,908	193,062	352,015	171,245	149,369	172,457	2,314	40,665	8,571	10,760	35,409
June	1,014,555	64,596	180,623	336,757	173,067	119,055	134,456	3,322	41,309	6,814	7,313	22,824
July	1,019,340	68,022	209,243	330,866	155,103	114,915	141,171	3,319	44,376	7,881	7,227	26,633
August	990,101	66,998	180,890	323,259	169,273	108,012	141,668	1,531	45,578	7,748	4,088	18,968
September	926,069	59,489	154,736	319,674	168,744	98,162	125,262	3,465	42,278	5,711	4,899	7,737
October	1,021,440	61,007	178,618	327,816	180,155	119,702	154,141	2,286	39,344	9,823	5,703	9,473
November	819,885	46,339	131,209	272,245	175,339	99,188	95,564	2,000	31,865	10,393	1,598	11,232
December	1,263,713	78,988	242,717	436,911	165,481	154,662	204,753	6,262	45,638	17,947	7,069	13,024
Monthly average	1,051,186	65,454	187,200	356,431	162,212	120,611	159,079	3,028	41,012	9,538	6,833	20,011

Footnotes on source of data and description of series are shown on p. 238.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

EXPORTS, INCLUDING REEXPORTS, BY LEADING COUNTRIES[2]

YEAR AND MONTH	Asia and Oceania				Europe					North and South America					
											Latin American Republics				
	India and Pakistan[3]	Japan[4]	Netherlands Indies	Republic of the Philippines	France	Germany[5]	Italy[6]	Union of Soviet Socialist Republics[7]	United Kingdom	Canada	Total[8]	Argentina	Brazil	Chile	Colombia
	Thousands of dollars														
1935 monthly average	2,619	16,940	905	4,387	9,751	7,665	6,035	2,062	36,117	26,933	28,697	4,115	3,635	1,246	1,803
1936 monthly average	2,234	17,029	1,146	5,029	10,768	8,496	4,916	2,786	36,677	32,013	32,920	4,743	4,085	1,312	2,311
1937 monthly average	3,646	24,047	2,086	7,086	13,711	10,529	6,402	3,574	44,707	42,443	48,184	7,849	5,719	2,000	3,267
1938 monthly average	2,787	19,972	2,293	7,205	11,156	8,927	4,858	5,808	43,407	38,981	40,048	7,233	5,163	2,050	3,405
1939 monthly average	3,568	19,349	2,952	8,328	15,174	3,673	4,905	4,720	42,117	40,759	45,747	5,912	6,695	2,233	4,273
1940 monthly average	5,702	18,933	4,482	7,775	21,018	13	4,260	7,245	84,235	59,437	55,869	8,906	9,216	3,619	4,308
1941 monthly average	8,180	4,992	10,335	9,056	196	1	1	8,960	136,445	82,793	75,163	9,110	12,325	4,790	5,466
1942 monthly average	31,483	9	4,151	7	99	2	(9)	118,787	210,763	111,128	59,827	5,989	8,753	3,493	2,535
1943 monthly average	46,155	184	.....	.....	(9)	1	1,267	249,570	375,495	120,329	67,747	2,652	13,026	3,574	3,856
1944 monthly average	64,773	.....	.....	.....	1,491	(9)	36,099	[10]269,488	436,885	120,062	87,879	2,424	18,183	4,313	5,033
1945															
January	62,237	.....	.....	.....	7,453	.....	16,085	215,468	284,693	88,299	89,187	1,926	13,690	3,836	4,061
February	47,249	.....	4	.....	21,503	.....	32,103	237,428	266,142	86,984	71,465	1,723	11,321	3,669	4,254
March	56,615	.....	.....	38	24,983	.....	18,871	233,734	318,019	105,334	101,034	2,305	13,762	4,560	8,868
April	35,363	632	.....	15	33,470	.....	22,364	245,666	299,103	102,706	105,789	1,139	26,887	4,201	6,372
May	57,486	.....	.....	174	29,106	.....	21,551	340,563	290,610	111,326	110,268	1,355	19,912	5,149	9,577
June	75,826	.....	.....	188	46,984	804	15,199	131,521	179,016	103,494	112,815	3,082	19,117	4,258	8,559
July	56,470	.....	.....	1,798	55,471	11	15,656	166,471	198,524	106,351	104,468	3,436	18,637	5,205	8,141
August	43,204	.....	.....	1,341	40,576	168	9,800	137,578	138,275	99,102	95,794	4,520	14,610	3,755	6,970
September	11,381	.....	.....	6,460	41,181	240	17,361	15,093	67,672	92,285	105,545	3,128	16,646	3,585	6,940
October	6,342	.....	3,291	7,582	38,003	117	19,267	6,724	42,391	96,116	96,678	2,372	11,863	3,012	7,209
November	13,842	(9)	9,282	12,662	79,513	354	15,868	6,165	33,398	93,952	140,863	5,809	28,311	5,763	9,602
December	12,640	1	8,274	11,883	53,672	511	26,563	99,978	72,741	91,610	127,050	7,724	23,872	4,672	7,656
Monthly average	39,888	53	1,737	3,512	39,335	184	19,224	153,037	182,732	98,130	105,084	3,227	18,219	4,323	7,351
1946															
January	12,678	(9)	6,135	31,241	73,374	549	30,803	52,501	81,963	85,676	146,540	9,198	31,373	5,401	8,801
February	7,172	1	3,888	23,685	67,936	1,131	34,507	29,696	60,013	82,225	132,008	9,029	22,441	4,946	10,708
March	12,487	2	7,659	23,330	89,369	1,646	41,609	32,081	86,163	98,137	154,136	9,295	26,494	6,280	11,614
April	13,504	2,762	5,580	18,798	78,012	7,212	35,004	30,187	63,033	103,680	150,752	10,536	22,442	5,256	12,435
May	7,802	8,304	2,620	25,132	70,526	4,515	31,187	30,531	68,094	105,383	167,337	14,708	28,053	6,047	12,138
June	19,841	16,977	9,494	25,652	62,577	7,983	37,234	48,090	62,919	114,925	180,272	13,622	27,192	7,437	15,106
July	17,202	16,946	10,512	21,251	52,942	11,098	40,146	38,079	73,160	121,168	151,903	14,628	26,124	5,645	10,998
August	15,738	20,286	10,749	17,823	46,382	15,635	31,004	42,671	70,753	134,265	199,756	19,797	33,233	7,730	16,382
September	16,763	14,217	2,040	18,006	27,550	8,518	21,692	12,531	66,812	133,671	137,166	13,064	20,047	5,734	9,124
October	14,014	3,598	3,288	8,353	21,190	2,331	4,345	11,105	46,037	156,215	121,463	11,953	20,091	3,605	3,010
November	15,428	12,416	3,311	25,401	67,492	11,689	31,056	16,039	102,586	153,586	252,306	29,379	47,760	7,471	14,212
December	28,435	6,363	8,069	58,636	54,669	10,943	31,846	14,208	74,035	152,752	306,297	37,850	51,138	11,672	21,123
Monthly average	15,089	8,489	6,112	24,781	59,333	6,854	30,386	29,827	71,302	120,140	174,995	16,088	29,699	6,436	12,138
1947															
January	26,587	[11]25,401	11,807	30,200	70,761	[11]63,515	[11]42,623	24,671	111,656	146,242	292,850	31,976	52,835	11,796	21,266
February	25,614	30,411	5,423	52,996	75,099	28,173	45,183	15,760	102,650	143,384	287,249	36,055	56,273	9,126	15,256
March	43,494	24,199	11,273	42,766	73,199	46,804	49,681	7,232	115,895	181,368	351,123	66,458	65,448	11,481	19,936
April	38,598	30,804	9,779	32,037	76,416	38,912	55,355	9,281	92,030	181,293	350,367	49,415	61,196	9,919	21,234
May	41,160	36,894	16,814	33,066	88,131	59,850	48,146	47,115	91,965	203,440	369,381	71,422	68,549	12,387	23,334
June	55,713	28,162	9,302	29,313	75,102	54,478	51,758	7,656	97,430	187,004	305,381	57,761	49,977	11,322	17,133
July	28,205	45,080	8,103	30,094	65,156	71,841	27,203	15,572	95,234	166,090	303,326	53,663	50,126	10,505	17,374
August	24,521	56,224	6,236	32,689	56,808	59,589	31,412	4,051	94,456	170,532	308,698	74,135	44,856	10,602	14,324
September	29,132	33,763	4,831	34,153	64,750	46,599	38,430	3,032	88,500	172,643	288,697	64,950	40,252	8,530	12,285
October	31,732	32,755	5,478	41,507	57,924	44,638	37,136	9,158	92,622	198,582	344,567	59,309	52,872	11,605	17,934
November	26,091	32,365	8,728	40,202	57,764	29,016	40,649	10,384	82,685	176,213	314,981	57,911	45,525	8,193	18,297
December	30,219	38,397	5,818	40,486	56,049	41,648	32,275	15,137	58,949	146,956	341,196	56,796	55,316	9,873	20,559
Monthly average	33,422	34,536	8,633	36,627	68,097	48,772	41,654	12,422	91,937	172,812	321,485	56,654	53,602	10,445	18,244
1948															
January	29,354	30,239	6,967	42,632	70,853	62,015	36,442	7,479	72,397	136,710	280,870	51,065	45,779	8,028	19,078
February	18,006	37,888	5,536	43,584	57,217	61,209	40,165	5,175	60,078	139,415	270,924	48,249	45,672	5,909	20,434
March	18,489	24,106	6,248	41,540	64,472	91,174	41,128	8,176	51,734	148,783	306,373	48,842	63,135	5,662	20,690
April	32,762	11,797	8,308	41,851	59,378	87,023	45,730	3,971	43,604	148,374	300,228	46,512	46,154	7,136	21,924
May	25,048	12,093	7,421	39,530	69,399	61,516	47,589	204	45,726	168,272	303,827	38,269	43,062	5,342	20,453
June	32,294	18,060	7,473	36,857	48,016	90,492	25,040	23	40,368	176,577	236,554	27,452	20,012	10,141	14,264
July	26,519	46,791	8,557	39,561	37,495	78,468	22,098	412	65,649	152,711	289,909	21,598	37,090	6,372	13,717
August	19,373	40,172	5,218	33,396	37,504	81,373	23,824	1,177	56,648	165,647	234,214	16,659	35,940	8,076	13,477
September	31,148	26,890	7,425	26,028	30,619	57,773	26,263	89	54,617	166,272	208,506	18,961	33,115	7,599	12,005
October	28,812	27,449	8,388	38,153	30,411	65,306	29,418	525	51,306	176,026	256,455	20,249	41,255	13,822	12,651
November	17,519	18,267	3,833	31,570	30,006	61,322	30,097	43	46,071	174,152	184,435	14,942	29,129	5,859	9,748
December	35,786	30,077	16,754	53,043	55,093	67,384	48,156	526	58,394	161,074	338,159	26,160	57,217	21,482	18,533
Monthly average	26,259	26,944	7,678	38,973	49,223	72,088	34,652	2,317	53,674	159,501	263,396	31,580	41,463	8,789	16,406

Footnotes on source of data and description of series are shown on p. 239.

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Federal Reserve Bank of St. Louis

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	EXPORTS, INCLUDING REEXPORTS, BY LEADING COUNTRIES[2]			EXPORTS OF UNITED STATES MERCHANDISE[3]									
	North and South America				By economic classes					By principal commodities			
	Latin American Republics									Agricultural products			
	Cuba	Mexico	Venezuela	Total	Crude materials	Crude foodstuffs	Manufactured foodstuffs and beverages	Semimanufactures	Finished manufactures	Total[4]	Cotton, unmanufactured[5]	Fruits, vegetables, and preparations	Grains and preparations	Packing house products[6]
	Thousands of dollars												
1935 monthly average ..	5,012	5,464	1,549	166,323	56,913	4,896	13,101	29,155	82,859	52,252	32,575	8,545	2,410	3,617
1936 monthly average ..	5,618	8,337	2,007	201,561	65,827	4,845	11,963	32,750	96,175	59,125	30,086	7,563	2,463	3,477
1937 monthly average ..	7,669	9,121	3,870	274,911	80,933	8,709	14,812	55,745	134,712	80,467	30,722	7,832	7,845	3,547
1938 monthly average ..	5,561	5,168	4,357	254,764	50,559	20,749	15,344	41,156	126,917	68,962	19,054	9,119	18,625	4,000
1939 monthly average ..	5,304	6,931	5,164	260,479	45,379	9,230	16,871	49,884	138,915	54,591	20,247	8,180	8,296	4,548
1940 monthly average ..	7,058	8,078	5,768	327,848	38,640	6,168	13,960	75,002	194,133	43,049	17,783	4,515	6,363	2,991
1941 monthly average ..	10,481	13,259	5,881	418,323	29,619	6,965	34,871	64,813	282,055	55,748	6,880	7,560	6,775	11,702
1942 monthly average ..	11,102	12,305	3,961	666,970	34,835	5,653	77,102	76,553	472,828	98,244	8,217	7,265	5,715	37,650
1943 monthly average ..	11,161	[r]15,542	3,726	[r]1,070,129	55,148	9,089	[r]129,228	[r]90,783	[r]785,830	[r]172,847	15,354	15,018	10,445	63,389
1944 monthly average ..	15,948	22,021	7,261	[r]1,160,129	[r]46,164	[r]11,152	[r]136,050	[r]91,389	[r]895,373	[r]174,688	9,546	18,786	12,552	58,142
1945														
January	17,136	23,211	9,981	895,828	51,527	14,005	93,172	67,253	669,870	147,579	9,726	19,427	15,080	42,756
February	12,432	19,220	6,043	877,954	41,583	17,571	122,576	60,212	635,912	170,199	13,346	30,121	16,688	56,348
March	15,147	24,575	10,978	1,017,142	60,190	16,384	120,401	78,622	741,545	182,380	21,328	26,986	16,081	55,071
April	15,356	24,112	9,391	987,309	62,849	19,431	137,491	72,002	695,536	198,428	11,935	27,511	17,509	53,175
May	15,150	23,664	13,420	1,118,329	56,372	20,543	140,648	76,604	790,763	223,814	21,579	26,844	22,117	32,052
June	17,675	25,982	12,967	846,253	75,598	29,854	91,910	61,630	584,261	173,618	32,038	24,871	31,453	14,108
July	15,141	25,095	11,919	859,357	52,712	31,593	123,434	64,152	547,466	220,271	36,220	25,179	30,914	29,005
August	15,656	24,932	8,053	716,158	72,787	33,864	86,738	57,829	464,940	163,935	22,569	20,505	32,681	20,468
September	16,427	23,965	10,904	999,381	83,355	54,414	67,347	49,050	745,235	170,688	28,026	16,799	53,809	9,984
October	16,287	32,422	9,381	940,607	81,110	65,717	37,635	54,682	701,464	153,115	22,012	12,100	67,411	4,568
November	20,967	27,999	18,028	609,580	87,104	62,220	84,067	68,082	308,107	202,367	34,062	16,947	70,812	24,130
December	18,184	31,062	12,583	716,185	70,435	66,552	140,208	67,417	371,574	247,529	25,218	26,770	69,691	50,716
Monthly average	16,313	25,565	11,387	798,724	72,552	35,012	103,611	54,960	521,389	187,827	23,223	22,838	37,021	32,638
1946														
January	19,312	31,750	16,931	778,289	94,549	70,254	176,844	73,318	363,324	308,372	34,694	25,179	83,514	79,950
February	20,368	31,527	13,103	649,140	89,796	58,304	134,946	59,921	306,172	250,870	28,954	30,361	72,652	41,595
March	20,031	37,969	15,353	786,726	111,661	62,051	146,516	68,210	396,288	283,190	37,846	28,290	68,722	48,072
April	23,491	33,910	17,777	739,469	105,192	48,612	125,420	80,117	380,127	252,143	38,622	28,999	56,424	30,496
May	21,539	39,207	17,192	815,433	116,220	34,661	140,188	82,749	441,615	273,555	56,623	24,505	42,174	49,376
June	22,779	42,481	20,124	858,040	122,435	79,193	134,527	76,731	445,153	304,637	52,812	27,760	88,646	48,218
July	17,231	38,209	13,315	807,497	120,015	53,988	165,157	71,484	396,853	291,840	50,425	24,571	65,542	47,365
August	24,752	44,436	19,990	861,060	138,436	53,340	116,816	82,157	470,311	253,948	58,858	17,911	62,284	35,260
September	14,884	45,744	11,093	627,231	115,495	39,118	81,526	61,707	329,385	187,246	34,316	13,666	51,543	19,263
October	13,141	51,572	8,075	528,536	93,424	29,008	42,098	50,761	313,245	121,327	17,005	11,523	29,643	4,338
November	36,439	50,331	27,321	967,476	173,088	51,340	107,725	82,976	552,347	291,925	70,562	19,428	71,494	13,377
December	38,143	57,554	31,250	1,083,618	135,794	68,347	149,720	105,691	624,066	321,653	57,437	44,184	95,544	19,272
Monthly average	22,676	42,057	17,627	791,676	118,009	54,018	126,957	74,652	446,241	261,726	44,846	24,698	65,749	36,583
1947[6]														
January	39,434	51,037	27,676	1,173,234	134,226	100,761	165,158	119,706	653,384	361,258	47,713	44,742	137,330	31,599
February	36,484	50,419	35,861	1,178,982	141,072	101,238	145,254	116,905	674,513	345,803	60,972	35,517	146,870	21,610
March	37,162	62,514	30,630	1,360,271	155,037	117,308	144,554	147,130	796,241	364,121	60,748	33,410	154,978	21,563
April	47,577	57,006	46,150	1,343,173	131,165	117,911	145,834	148,410	800,053	334,055	45,588	36,116	155,926	25,091
May	42,769	56,919	39,095	1,489,894	145,278	121,744	175,281	174,124	873,466	361,945	41,134	26,400	190,521	34,805
June	41,570	46,883	35,430	1,306,848	154,066	93,584	169,117	162,245	727,836	342,391	50,060	19,045	164,243	24,285
July	32,841	51,729	34,947	1,253,276	102,587	125,522	157,822	156,940	710,405	320,376	13,165	25,549	174,254	18,901
August	33,328	44,846	31,364	1,254,885	120,914	138,039	139,687	170,101	686,144	303,773	5,714	22,011	178,528	20,754
September	35,073	43,331	33,870	1,174,823	128,672	105,188	138,093	150,643	652,228	290,201	18,227	25,995	146,133	25,459
October	48,450	52,977	57,065	[e]1,286,501	140,275	103,711	148,790	156,201	737,824	308,643	21,924	29,233	144,522	19,185
November	51,383	52,215	34,514	1,176,433	122,734	105,409	126,832	145,504	675,955	266,849	24,525	27,074	135,368	20,558
December	45,770	60,022	40,183	1,163,519	125,423	118,374	100,351	136,928	682,442	290,047	37,467	22,331	137,566	13,703
Monthly average	40,967	52,492	35,565	1,263,528	133,454	112,399	146,398	148,737	722,541	326,205	35,603	28,990	155,529	23,131
1948[6]														
January	33,752	44,250	35,359	1,081,533	112,154	99,145	118,121	130,255	621,863	281,570	42,633	20,507	147,420	12,283
February	36,995	37,121	38,337	1,075,754	108,595	118,742	100,953	120,808	626,657	281,035	33,620	28,424	141,755	14,412
March	39,302	45,597	40,807	1,128,061	108,351	104,258	122,231	129,879	663,342	293,174	45,904	26,084	127,257	19,524
April	40,207	47,132	46,554	1,103,961	86,352	89,745	127,043	122,352	684,469	272,722	31,282	27,740	131,237	9,235
May	50,119	45,852	48,719	1,090,722	125,595	74,236	129,797	121,101	659,993	272,097	40,439	25,298	131,052	9,573
June	32,854	46,384	44,359	1,004,729	115,550	81,311	113,339	113,357	580,672	239,392	26,475	16,860	136,600	10,548
July	30,873	46,870	43,625	1,010,015	130,256	111,466	102,521	115,236	550,096	278,461	28,673	15,813	157,618	11,324
August	30,003	38,293	47,106	981,101	119,003	136,517	109,092	107,341	507,148	294,795	21,002	19,543	158,134	11,611
September	28,663	36,698	35,776	945,998	124,194	107,223	97,297	91,489	495,796	265,854	30,759	18,927	143,296	10,722
October	38,397	42,738	48,558	1,011,320	127,852	127,203	92,560	102,711	560,994	269,359	43,752	18,308	149,536	9,597
November	32,772	38,845	27,923	812,956	140,732	96,595	80,597	83,961	405,320	272,192	74,777	15,346	108,440	8,190
December	46,791	50,586	58,256	1,271,846	184,256	116,621	122,764	128,344	715,242	379,731	91,623	24,732	142,698	18,922
Monthly average	36,744	43,364	43,037	1,041,167	124,078	105,418	109,753	113,953	587,966	285,037	42,578	22,424	142,088	12,144

Footnotes on source of data and description of series are shown on p. 259.

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Federal Reserve Bank of St. Louis

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	EXPORTS OF UNITED STATES MERCHANDISE[2]												
	By principal commodities												
	Nonagricultural products												
	Total	Aircraft, parts, and accessories	Automobiles, parts, and accessories[3]	Chemicals and related products[4]	Copper and manufactures	Iron and steel-mill products	Machinery					Petroleum and products	Textiles and manufactures[4]
							Total[5]	Agricultural	Electrical	Metal working	Other industrial		
	Thousands of dollars												
1935 monthly average ..	124,671	1,191	18,941	8,524	4,078	7,367	22,113	2,670	6,341	2,479	7,669	20,927	5,261
1936 monthly average ..	142,458	1,929	20,018	9,633	4,222	9,322	27,944	3,665	7,613	3,843	9,403	22,045	6,157
1937 monthly average ..	208,454	3,284	28,907	11,484	7,802	25,007	39,985	6,278	9,381	5,359	14,744	31,511	7,981
1938 monthly average ..	185,802	5,686	22,536	10,622	7,234	15,354	40,607	6,286	8,511	8,473	14,101	32,518	7,651
1939 monthly average ..	205,688	9,817	21,144	13,564	8,099	19,640	41,896	5,709	8,771	9,789	14,425	32,089	9,409
1940 monthly average ..	284,799	25,989	21,193	18,488	9,177	43,000	56,133	6,407	9,726	21,307	16,491	25,845	10,963
1941 monthly average ..	362,576	52,244	28,223	24,319	3,974	41,758	61,661	7,307	12,197	19,586	20,061	23,721	17,767
1942 monthly average ..	568,726	[7]113,112	36,071	28,977	6,862	49,292	63,546	5,851	12,574	20,140	23,590	29,177	18,116
1943 monthly average ..	[8]897,220	[7]178,551	[8]22,870	[8]39,528	9,060	51,217	[8]99,490	[8]8,610	[8]22,362	[8]28,872	[8]38,367	43,064	35,263
1944 monthly average ..	[8]1,005,440	[7]235,494	53,129	39,370	8,558	45,897	[8]123,128	13,884	35,878	22,631	49,245	79,967	41,298
1945													
January	748,249	149,202	41,991	31,311	6,062	40,154	108,506	14,668	27,219	14,093	50,823	85,583	40,464
February	707,755	148,711	44,324	31,714	5,000	36,792	104,188	11,654	28,714	12,425	49,702	68,064	33,120
March	834,763	164,441	62,227	42,153	6,458	46,747	121,804	15,072	36,798	17,171	50,648	103,113	40,209
April	788,883	148,640	71,909	36,054	6,405	44,543	119,444	15,356	32,389	18,555	50,828	105,162	34,899
May	895,116	169,442	88,418	43,272	7,519	48,651	148,896	16,663	38,030	22,329	69,347	97,138	38,915
June	672,635	137,663	56,253	31,965	4,418	36,137	97,989	15,699	21,821	12,179	46,025	86,320	38,270
July	639,086	114,601	66,055	33,713	5,235	42,566	94,695	18,597	27,159	6,222	40,342	60,903	42,008
August	552,223	109,244	65,247	33,423	2,544	35,387	77,046	15,755	19,698	4,861	34,771	32,544	40,268
September	328,693	13,943	19,270	29,371	2,262	28,290	53,723	9,994	11,025	5,104	25,297	32,227	33,353
October	287,492	2,468	16,129	27,188	2,828	25,784	50,557	8,031	9,669	4,369	26,168	24,691	29,253
November	407,214	2,599	24,041	37,995	3,727	37,948	78,709	11,070	13,866	6,531	44,079	28,525	52,560
December	468,657	2,907	23,634	35,276	2,753	34,446	135,403	10,792	27,470	28,696	65,501	28,814	49,948
Monthly average	610,897	96,988	48,291	34,453	4,601	38,121	99,247	13,613	24,488	12,711	46,128	62,757	39,406
1946													
January	469,917	2,434	23,691	37,919	4,042	41,931	106,488	12,761	24,054	13,943	51,936	34,040	55,165
February	398,270	2,473	26,645	35,675	3,655	26,582	82,230	10,031	16,532	9,648	42,281	29,627	53,972
March	503,536	4,266	29,730	44,340	2,794	28,917	109,302	11,172	20,635	16,423	56,997	37,031	58,508
April	487,326	3,510	36,277	46,113	2,418	38,108	100,155	9,777	17,944	13,344	54,906	36,241	58,149
May	541,895	5,353	48,830	46,351	2,173	41,258	111,196	11,866	24,232	16,892	52,973	40,375	64,095
June	553,402	4,614	43,463	46,424	2,952	35,709	125,553	11,967	25,381	17,176	66,262	39,134	62,317
July	515,657	3,533	38,297	40,057	2,738	35,345	119,194	14,104	24,985	16,343	58,016	35,903	51,529
August	607,112	5,350	51,627	43,826	3,534	45,639	137,504	17,074	32,260	15,358	66,618	43,135	62,857
September	439,986	3,263	42,817	30,255	1,994	30,834	83,724	12,044	18,581	7,977	41,372	35,014	41,757
October	407,209	3,541	39,804	27,391	1,205	26,756	89,673	12,677	23,608	9,477	39,253	27,576	39,724
November	675,551	6,310	75,974	44,651	4,827	44,838	148,273	16,294	35,490	14,574	74,471	36,101	79,340
December	761,864	6,466	70,816	57,111	6,256	51,236	154,549	18,600	40,717	14,542	71,204	41,618	103,949
Monthly average	530,144	4,260	43,998	41,676	3,216	37,263	113,987	13,197	25,368	13,808	56,357	36,316	60,947
1947[9]													
January	811,975	9,762	72,359	58,194	6,184	57,173	166,556	19,555	38,139	19,859	79,155	37,218	100,612
February	833,179	11,810	74,725	55,849	5,005	52,129	163,103	19,283	41,040	14,031	80,153	47,898	110,621
March	996,149	14,345	95,773	70,514	6,631	70,298	191,356	24,665	48,677	17,808	88,718	50,383	146,106
April	1,009,308	13,095	104,664	73,089	5,935	71,762	202,261	28,850	47,456	18,457	95,707	53,936	140,780
May	1,127,949	19,011	114,909	84,191	7,111	79,158	246,220	31,008	55,726	20,903	124,442	59,963	149,283
June	964,457	12,322	90,132	73,104	8,673	70,680	194,512	27,624	48,184	15,201	94,321	59,225	128,401
July	932,900	14,559	89,685	76,915	7,453	66,893	201,272	26,189	49,489	17,495	98,485	63,976	112,368
August	946,112	13,365	101,052	76,604	11,210	67,099	182,422	28,528	42,945	13,769	86,508	57,259	119,704
September	884,622	14,501	91,303	67,286	10,079	66,503	175,690	26,234	42,707	13,219	82,491	53,459	105,207
October	978,158	16,209	98,504	73,958	11,036	75,472	209,506	29,358	51,624	15,760	99,909	55,557	118,671
November	889,594	13,899	83,163	69,666	12,589	72,015	204,413	27,556	48,803	15,654	99,439	51,337	98,890
December	873,472	12,937	86,321	70,294	10,615	75,110	215,334	29,373	47,692	16,615	108,951	51,469	87,007
Monthly average	937,323	14,318	100,216	70,805	8,543	68,724	196,054	26,519	46,874	16,564	94,857	53,473	118,137
1948[9]													
January	790,967	10,586	76,732	63,041	11,184	67,058	201,569	28,606	42,872	13,352	103,652	47,250	81,522
February	794,718	10,576	72,485	66,298	10,384	61,044	198,431	28,564	46,142	14,990	96,003	44,168	77,478
March	834,887	13,613	83,819	72,509	9,188	63,708	214,120	32,983	48,935	15,963	104,382	49,409	74,935
April	837,239	14,791	90,012	70,893	12,755	57,807	217,921	39,024	50,459	14,437	101,876	58,845	83,129
May	818,625	19,222	74,898	68,133	11,102	51,282	201,169	33,267	47,580	11,685	97,339	60,374	78,626
June	765,337	14,189	64,084	63,415	10,975	51,322	184,464	34,066	37,502	11,003	90,139	61,395	67,328
July	731,554	10,591	83,931	64,406	7,884	48,470	171,941	29,905	34,360	11,477	85,849	67,864	62,136
August	686,308	10,621	70,507	58,064	9,359	45,878	162,145	28,536	34,958	11,771	78,172	60,916	53,703
September	650,145	11,410	63,717	53,877	5,904	45,712	159,859	30,412	31,792	12,576	75,440	55,913	55,013
October	721,961	11,098	78,998	63,794	10,004	51,636	185,597	32,281	37,234	11,795	94,144	50,815	68,395
November	540,764	11,052	47,748	50,932	6,176	36,075	124,196	25,901	26,057	7,951	57,946	43,332	50,477
December	892,055	15,888	91,760	82,066	8,136	70,075	231,726	38,381	52,712	19,216	106,737	56,601	91,397
Monthly average	756,130	12,803	75,391	64,786	9,421	54,172	187,762	31,827	40,884	13,093	90,973	54,740	70,345

Footnotes on source of data and description of series are shown on p. 239.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	GENERAL IMPORTS[2]												
	Total	By geographic regions						By leading countries					
					North America			Africa		Asia and Oceania			
		Africa	Asia and Oceania[3]	Europe[3]	Northern	Southern	South America	Egypt	Union of South Africa	Australia, including New Guinea	British Malaya	China	India and Pakistan
	Thousands of dollars												
1935 monthly average ..	170,624	3,477	52,585	49,893	24,429	16,784	23,456	743	321	1,221	10,367	5,350	5,165
1936 monthly average ..	201,883	4,282	61,966	59,795	31,776	19,771	24,292	858	455	1,916	14,003	6,126	5,862
1937 monthly average ..	256,972	7,679	86,307	70,277	33,954	23,587	35,169	1,126	1,200	3,637	20,239	8,635	7,995
1938 monthly average ..	163,369	4,556	48,808	47,269	22,292	18,560	21,884	398	1,342	725	9,356	3,932	4,863
1939 monthly average ..	193,173	6,394	60,524	51,430	29,105	19,281	26,439	585	2,393	1,240	12,414	5,153	5,533
1940 monthly average ..	218,782	10,930	84,629	32,513	36,425	21,359	32,925	607	3,945	2,130	22,361	7,750	8,517
1941 monthly average ..	278,750	13,409	103,900	23,396	47,582	34,275	56,191	1,033	5,515	11,601	28,655	7,292	10,959
1942 monthly average ..	228,738	16,964	47,365	18,137	61,304	31,724	53,245	1,509	8,025	16,486	3,952	1,326	8,761
1943 monthly average ..	r281,779	r16,950	r40,016	r19,459	r87,212	r53,484	r64,657	846	7,370	17,231	2	998	10,486
1944 monthly average ..	326,606	18,432	37,687	23,773	105,660	r63,153	76,901	829	7,408	8,176	(s)	927	12,077
1945													
January	332,043	18,277	42,266	18,584	100,635	68,237	84,044	73	4,806	10,886	0	1,566	16,309
February	325,422	23,967	45,317	16,331	96,850	67,803	75,154	35	7,896	8,346	0	1,750	18,571
March	364,833	28,132	44,596	19,479	117,576	82,020	73,030	2	12,024	10,540	(s)	928	13,618
April	366,251	21,488	50,382	29,210	111,081	80,326	73,763	17	7,496	9,490	0	373	11,216
May	371,779	20,279	53,123	36,347	110,944	75,169	75,918	99	5,443	9,493	(s)	44	13,063
June	359,915	37,935	40,419	38,371	107,529	65,612	70,050	1,634	13,140	10,254	0	40	9,834
July	358,129	29,422	44,774	39,258	99,402	56,011	89,262	5,318	5,505	9,883	(s)	297	14,342
August	360,492	21,128	45,036	34,958	95,636	64,179	98,555	465	5,220	14,255	0	298	14,404
September	338,504	25,040	64,039	28,710	78,019	53,904	88,792	526	10,276	9,390	0	142	21,679
October	346,544	29,445	45,249	47,647	84,372	46,001	93,830	1,512	11,594	10,519	0	206	12,533
November	325,342	19,160	56,626	42,930	76,564	48,339	81,723	352	10,075	10,468	0	193	17,169
December	297,800	21,861	46,424	52,988	70,417	45,330	60,780	1,200	10,418	12,773	5,723	208	10,388
Monthly average	345,588	24,678	48,188	33,734	95,835	62,744	80,408	936	8,658	10,524	477	504	14,427
1946													
January	393,512	25,004	82,362	67,431	67,198	51,476	100,041	405	12,599	10,983	5,105	3,575	24,481
February	317,628	14,113	78,866	45,907	56,431	48,846	73,465	1,051	5,320	11,476	9,947	4,890	22,667
March	394,457	38,747	73,497	52,082	67,835	71,913	60,383	550	21,631	13,281	9,112	6,311	21,272
April	406,046	29,041	83,687	65,674	70,884	63,577	93,183	2,182	12,445	11,230	9,020	7,495	23,878
May	393,535	22,410	69,421	76,956	73,437	66,219	85,092	1,384	10,920	7,657	115	8,829	18,299
June	381,848	20,050	74,100	66,977	68,375	55,649	96,697	1,059	9,717	7,949	4,649	9,946	17,621
July	430,690	26,954	98,262	70,511	80,506	69,207	85,250	651	14,641	18,485	11,792	12,656	9,467
August	422,698	33,756	87,826	64,075	78,018	62,489	97,533	2,892	15,990	15,041	8,284	7,061	17,534
September	377,197	20,210	86,035	58,273	81,305	51,994	79,380	1,345	14,443	17,141	14,479	8,041	20,593
October	393,808	24,662	78,124	63,968	90,412	52,310	84,331	1,779	13,904	12,710	19,795	7,123	9,290
November	477,953	28,087	119,723	75,258	88,296	61,094	104,496	7,058	10,363	11,828	19,093	5,183	27,618
December	529,312	22,978	132,529	88,877	93,283	76,938	114,707	3,312	9,064	7,724	15,347	11,593	29,944
Monthly average	409,057	25,501	88,703	66,332	76,332	60,976	91,213	1,972	12,586	12,125	10,562	7,725	19,805
1947													
January	530,859	29,205	150,311	76,288	83,176	75,046	116,833	1,068	8,555	14,142	47,246	15,572	27,581
February	436,659	21,099	102,054	60,310	75,731	76,871	100,595	1,354	4,795	8,456	24,490	13,203	19,427
March	444,541	19,159	98,259	49,695	91,825	93,480	92,123	610	5,672	16,827	15,699	10,299	22,059
April	512,077	30,087	100,726	65,580	91,233	112,647	111,803	936	5,297	15,918	18,221	5,955	19,208
May	473,992	19,822	120,830	58,483	88,086	86,070	100,701	954	8,207	15,205	43,212	11,917	13,234
June	463,027	24,190	100,544	69,534	96,640	93,890	78,228	3,961	5,145	12,058	23,652	13,731	22,904
July	449,690	14,804	95,772	71,788	90,618	91,853	84,855	1,032	5,640	7,079	23,955	7,556	29,157
August	400,217	24,433	56,667	64,101	88,616	78,673	87,726	2,637	7,153	5,341	14,212	3,033	13,759
September	473,128	43,957	77,879	76,724	101,121	70,076	103,370	13,393	15,708	5,781	16,407	5,390	24,811
October	491,643	24,313	88,400	78,742	108,579	71,556	120,053	1,835	12,767	3,674	15,789	6,626	21,568
November	454,682	26,464	92,748	66,962	94,319	71,141	103,049	106	14,507	9,325	15,804	8,420	18,784
December	602,855	49,749	121,520	78,740	121,274	94,359	137,213	195	17,674	11,542	25,416	15,002	21,270
Monthly average	477,781	27,274	100,476	68,079	94,268	84,638	103,048	2,340	9,260	10,447	23,676	9,725	21,147
1948													
January	545,072	26,518	123,666	79,126	105,834	60,230	149,698	1,737	9,613	4,835	32,017	6,478	22,915
February	582,097	45,563	122,023	85,660	101,550	93,771	133,529	2,486	11,869	11,133	20,304	12,324	27,373
March	665,813	44,561	138,873	98,965	128,617	114,938	139,859	2,082	12,988	24,335	23,003	10,590	22,512
April	528,037	29,295	112,302	80,699	114,602	88,264	102,874	454	9,460	7,287	16,684	7,778	35,569
May	549,428	35,501	112,300	83,622	120,279	84,895	112,831	215	12,176	5,589	20,237	9,133	28,457
June	615,479	28,704	137,669	95,188	129,285	76,623	148,011	415	9,978	13,242	22,204	10,232	27,472
July	558,346	31,923	117,734	87,501	125,778	73,150	122,261	1,577	12,565	13,458	23,947	11,297	22,310
August	598,860	41,806	134,275	89,237	146,983	82,107	114,453	10,322	10,901	16,932	20,442	9,933	20,532
September	558,221	33,955	97,340	94,174	157,276	67,451	108,026	9,959	10,055	6,538	17,463	8,736	16,733
October	597,342	31,184	125,115	102,271	153,624	64,774	120,374	205	13,744	8,514	24,499	10,971	23,802
November	550,062	23,097	95,519	81,758	170,583	55,729	123,376	206	11,029	4,593	14,404	9,215	17,125
December	721,588	35,233	179,008	112,923	148,791	83,095	162,539	350	10,849	13,171	34,501	13,747	26,958
Monthly average	589,195	33,945	124,652	90,927	132,767	78,752	128,153	2,507	11,269	10,875	22,475	10,044	24,313

Footnotes on source of data and description of series are shown on p. 239.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	GENERAL IMPORTS, BY LEADING COUNTRIES[2]												
	Asia and Oceania			Europe					North and South America				
										Latin American Republics			
	Japan[3]	Netherlands Indies	Republic of the Philippines	France	Germany	Italy	Union of Soviet Socialist Republics[5]	United Kingdom	Canada	Total[6]	Argentina	Brazil	Chile
	Thousands of dollars												
1935 monthly average ..	12,742	4,191	8,083	4,842	6,483	3,223	1,484	12,940	23,870	38,416	5,451	8,307	2,008
1936 monthly average ..	14,312	5,817	8,473	5,441	6,640	3,361	1,710	16,699	31,319	41,801	5,496	8,506	2,150
1937 monthly average ..	17,017	9,599	10,505	6,301	7,706	4,014	2,564	15,891	33,192	56,051	11,578	10,053	3,889
1938 monthly average ..	10,564	5,729	7,854	4,501	5,379	3,437	2,003	9,853	21,681	37,746	3,332	8,161	2,356
1939 monthly average ..	13,434	7,748	7,661	5,197	4,371	3,327	2,085	12,451	28,330	43,130	5,159	8,937	3,380
1940 monthly average ..	13,198	14,090	7,473	3,047	451	1,967	1,731	12,921	35,295	51,618	6,942	8,763	5,412
1941 monthly average ..	6,523	20,137	8,537	425	289	17	2,508	11,372	46,127	83,949	13,885	15,324	9,310
1942 monthly average ..	17	7,392	495	65	39	10	2,055	11,186	59,728	81,455	12,488	13,768	11,657
1943 monthly average ..	5	437	7	41	20	13	2,490	8,786	85,359	109,843	12,072	19,042	11,784
1944 monthly average ..	1	171	(7)	34	6	283	4,137	7,040	104,931	[8]132,822	[8]14,747	[8]24,396	[8]12,802
1945													
January	(7)	95	(7)	38	3	3	5,268	6,156	98,530	144,559	11,472	33,250	10,004
February	13	88	0	108	1	243	3,864	5,692	96,045	136,561	10,473	24,252	12,892
March	4	138	4	1,012	2	23	1,675	9,224	116,611	146,106	5,629	21,623	14,947
April	19	74	(7)	408	3	31	4,134	6,905	109,148	146,866	12,702	22,639	12,338
May	12	94	(7)	1,094	6	429	13,692	7,420	108,729	141,891	11,747	22,687	14,009
June	6	294	(7)	1,424	49	874	7,381	12,110	104,626	127,205	10,805	17,050	10,391
July	13	262	26	1,036	102	511	6,721	6,821	96,957	135,775	14,617	28,123	15,369
August	18	286	9	2,288	22	527	5,047	5,969	94,304	155,336	19,717	36,051	9,393
September	12	1	100	557	880	141	1,259	6,570	75,906	138,537	17,087	31,807	7,451
October	11	243	17	1,873	11	489	2,484	5,454	81,814	133,580	20,633	29,584	11,930
November	3	106	161	1,824	14	1,505	1,380	3,434	74,524	119,443	18,673	24,475	7,678
December	20	334	473	1,628	10	427	5,812	12,788	67,738	100,214	15,142	19,817	7,785
Monthly average	11	168	66	1,107	92	434	4,893	7,462	93,744	135,506	14,058	25,931	11,266
1946													
January	319	592	98	1,927	3	170	18,320	10,338	68,758	145,475	16,744	42,071	8,925
February	479	40	945	1,478	15	732	8,597	9,481	55,347	117,114	9,103	23,136	8,485
March	220	1,381	524	3,573	24	1,246	4,107	14,605	65,465	147,431	15,154	29,526	2,660
April	9,455	2,189	1,552	5,007	29	4,324	7,829	11,391	70,367	152,432	18,448	33,535	6,931
May	10,614	194	1,717	4,600	2,303	13,880	11,185	14,306	69,525	145,308	14,814	30,994	7,831
June	10,581	664	2,597	4,804	24	8,099	7,225	15,230	66,548	147,968	17,471	40,472	9,975
July	8,029	2,773	4,402	6,441	18	6,671	7,823	12,405	76,607	147,316	14,128	27,290	8,149
August	9,398	2,486	3,636	6,124	23	6,282	7,721	11,512	74,715	154,037	13,912	45,985	3,418
September	2,223	3,292	3,338	5,245	149	4,571	2,786	14,177	77,000	124,917	10,908	29,870	4,754
October	2,276	5,609	3,635	7,298	41	5,133	7,139	10,269	88,239	132,739	13,907	30,049	7,263
November	10,626	5,660	5,891	7,372	403	9,544	1,809	18,476	84,331	159,776	23,016	37,792	6,719
December	19,211	8,044	11,195	8,610	125	8,004	15,944	14,224	90,374	185,610	26,658	37,277	8,770
Monthly average	6,953	2,827	3,294	5,206	263	5,721	8,374	13,035	78,606	146,677	16,189	34,000	6,990
1947													
January	8,445	4,545	10,965	6,167	252	5,392	9,006	15,328	79,475	183,773	16,362	51,458	4,747
February	3,762	5,295	9,761	3,531	70	3,276	1,047	19,020	74,480	163,928	16,900	37,504	4,931
March	775	2,519	17,057	4,502	218	3,314	1,245	11,152	89,930	175,861	8,757	29,367	8,189
April	813	5,255	15,876	5,013	531	3,314	6,325	18,096	89,743	215,251	13,294	42,549	11,805
May	804	2,584	17,896	3,816	766	2,673	4,466	15,837	85,341	176,361	18,839	25,763	14,120
June	1,119	999	14,178	3,287	196	2,961	10,499	19,044	92,647	164,939	15,313	17,010	11,160
July	4,739	674	8,503	3,406	365	2,074	10,051	18,624	86,834	168,321	10,691	31,154	10,868
August	2,479	2,975	9,055	2,783	688	2,188	2,508	17,128	84,865	158,859	5,817	28,226	11,502
September	1,444	1,265	10,038	3,408	484	3,040	13,994	15,702	97,317	167,058	7,239	46,705	9,076
October	4,049	3,474	12,595	3,495	635	4,958	7,835	18,424	105,398	183,432	11,453	46,739	11,243
November	2,524	1,572	15,130	4,554	971	3,997	5,101	15,468	91,802	165,179	12,732	39,561	10,460
December	4,450	2,347	20,672	3,053	1,078	6,071	5,027	18,485	117,260	220,940	17,212	48,623	14,080
Monthly average	2,950	2,800	13,477	3,918	521	3,647	6,425	17,076	91,258	179,159	12,886	37,139	10,132
1948													
January	2,958	2,721	21,883	4,863	1,208	6,032	5,547	21,863	101,462	200,084	31,669	42,906	12,675
February	4,385	3,266	18,912	4,642	2,681	5,754	1,953	20,186	99,873	212,735	17,562	44,155	17,142
March	4,643	4,908	23,990	6,489	1,737	8,414	7,414	25,573	126,440	237,191	19,706	40,684	17,863
April	4,019	3,511	16,342	4,842	1,356	9,127	6,582	23,871	113,041	177,173	12,520	30,928	15,688
May	3,789	2,942	17,632	4,656	1,495	7,210	7,371	20,862	116,211	186,427	11,906	35,312	13,705
June	5,671	6,038	25,415	7,470	2,003	7,214	7,900	26,247	125,541	212,913	17,500	52,381	18,004
July	6,750	5,889	15,356	6,191	3,064	5,928	5,628	23,646	122,310	184,043	16,104	36,216	15,803
August	5,518	8,961	23,538	5,806	2,982	5,850	8,420	23,643	134,003	162,676	15,785	34,899	13,595
September	4,083	5,512	13,311	6,402	4,102	7,475	9,788	21,468	153,315	163,592	10,076	37,681	12,209
October	7,130	8,092	13,950	7,661	3,606	10,263	5,253	27,051	149,251	174,444	10,352	47,449	12,536
November	6,214	8,458	11,540	5,521	3,056	9,103	6,745	19,462	165,863	166,680	6,908	48,393	11,876
December	7,352	15,235	25,081	7,344	3,491	11,775	6,592	29,379	145,943	231,054	9,830	62,235	18,019
Monthly average	5,209	6,295	18,963	6,074	2,565	7,846	6,566	23,604	129,440	194,101	15,010	42,821	14,926

footnotes on source of data and description of series are shown on p. 239.

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Federal Reserve Bank of St. Louis

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	GENERAL IMPORTS, BY LEADING COUNTRIES[2]				IMPORTS FOR CONSUMPTION								
	South America					By economic classes[3]					By principal commodities[4]		
	Latin American Republics										Agricultural products		
	Colombia	Cuba	Mexico	Venezuela	Total[3]	Crude materials	Crude foodstuffs	Manufactured foodstuffs and beverages	Semi-manufactures	Finished manufactures	Total[5]	Coffee	Hides and skins
	Thousands of dollars												
1935 monthly average ..	4,204	3,692	3,539	1,726	169,903	48,537	26,851	26,569	34,141	33,801	89,385	11,405	3,796
1936 monthly average ..	3,530	10,623	4,078	2,168	201,398	61,080	29,047	32,187	40,653	38,321	103,534	11,154	4,564
1937 monthly average ..	4,352	12,337	5,010	1,698	250,821	80,922	34,443	36,671	52,848	45,938	131,610	12,548	5,927
1938 monthly average ..	4,117	8,808	4,085	1,669	192,459	48,557	21,576	25,878	32,080	34,796	79,627	11,485	2,490
1939 monthly average ..	4,382	8,744	4,689	1,968	180,675	62,072	24,237	26,111	40,554	36,991	95,143	11,629	3,921
1940 monthly average ..	3,957	8,785	5,315	3,466	211,721	84,237	23,755	23,120	46,550	34,058	107,106	10,564	4,167
1941 monthly average ..	4,403	15,088	8,204	4,116	268,496	114,706	31,348	26,858	60,352	35,254	139,060	14,782	6,953
1942 monthly average ..	6,435	13,420	10,328	1,682	230,774	87,473	29,048	22,876	53,292	38,085	106,052	17,113	6,487
1943 monthly average ..	8,032	24,320	16,018	2,151	[6]262,496	[6]86,436	[6]48,686	[6]35,096	[6]56,459	[6]55,819	[6]126,154	22,785	5,524
1944 monthly average ..	8,727	[6]32,249	[6]17,027	4,530	323,158	89,048	70,112	43,415	58,853	61,730	151,599	27,172	5,118
1945													
January	8,499	37,896	18,629	4,379	353,352	113,298	59,251	43,621	72,520	64,662	176,198	31,349	4,377
February	5,875	33,112	20,893	4,567	331,328	91,557	61,575	42,838	76,437	58,821	149,849	26,540	3,642
March	5,850	39,352	22,740	8,364	365,803	88,036	65,060	50,963	84,099	77,644	154,208	32,112	3,321
April	6,601	42,002	21,784	6,541	356,176	91,674	62,515	54,310	77,486	70,192	157,760	26,873	5,258
May	5,567	31,526	23,155	8,227	302,038	106,601	57,496	40,087	74,753	83,101	147,204	26,766	4,726
June	9,545	28,200	18,744	6,840	339,181	92,297	55,453	37,113	71,321	82,987	126,631	26,308	3,500
July	9,519	20,639	17,555	8,992	347,773	98,467	56,533	30,577	80,582	81,414	131,293	30,177	4,907
August	15,250	31,273	17,796	7,952	355,231	91,211	58,780	40,939	82,792	72,109	156,719	43,065	4,161
September	6,071	25,482	16,701	6,633	333,124	105,821	56,383	38,854	73,762	58,305	141,936	30,491	4,448
October	8,489	26,619	16,829	7,348	345,651	104,830	56,530	31,720	86,913	65,657	139,507	30,174	3,595
November	10,591	14,487	17,441	7,775	315,587	98,285	50,997	26,616	80,361	59,328	121,076	23,231	4,266
December	5,959	16,001	18,923	7,402	280,174	88,919	42,452	24,005	67,166	57,632	107,197	18,205	3,149
Monthly average.....	8,573	28,132	19,267	7,085	340,501	97,583	57,770	38,470	77,358	69,321	142,465	28,829	4,163
1946													
January	12,101	18,379	21,462	10,595	400,136	157,912	76,508	32,550	76,230	56,937	194,122	42,140	5,035
February	11,548	18,247	17,175	8,587	306,985	109,293	58,959	28,741	53,680	56,312	149,649	30,388	3,203
March	13,078	36,434	19,936	7,921	374,041	134,206	64,604	46,707	65,286	63,237	189,526	36,010	4,512
April	12,003	23,556	25,650	10,021	393,757	144,632	69,467	38,823	66,401	72,432	194,096	37,545	5,599
May	7,964	32,187	17,167	10,090	385,907	135,797	62,403	45,940	72,612	69,155	181,831	36,489	4,816
June	9,783	26,620	16,184	8,041	367,578	116,976	68,636	40,148	77,052	64,766	170,869	46,779	4,112
July	14,453	33,151	20,282	8,373	418,983	159,982	53,101	52,711	84,997	68,192	186,979	31,844	7,176
August	12,048	25,360	18,991	10,324	412,392	149,574	72,193	43,534	78,674	68,417	198,867	47,886	6,669
September	14,224	19,749	14,922	11,507	377,806	133,406	60,747	38,599	76,258	68,796	178,342	36,816	7,088
October	11,644	23,936	18,140	13,644	396,882	137,516	59,097	39,269	87,673	73,926	176,251	52,080	7,724
November	15,550	29,276	19,984	9,973	466,871	156,727	77,338	47,593	87,818	95,395	225,757	43,909	11,595
December	23,142	35,168	23,441	10,523	491,030	162,415	91,259	48,078	104,332	87,946	245,675	50,433	10,256
Monthly average.....	13,045	26,922	19,395	9,967	399,364	141,703	67,859	41,891	77,501	70,409	191,006	39,360	6,482
1947													
January	18,176	27,553	25,059	14,201	537,698	210,058	112,207	38,052	96,078	81,303	306,385	62,896	8,642
February	19,351	34,089	21,294	13,711	426,374	129,880	86,039	44,986	91,154	74,316	227,760	56,849	6,338
March	20,259	42,801	23,395	17,072	434,669	123,568	90,237	51,274	93,927	75,664	230,292	54,206	5,684
April	18,515	61,238	22,219	15,733	485,310	136,062	109,750	67,691	95,725	77,080	268,591	66,599	5,977
May	14,477	44,586	17,466	13,134	455,879	131,165	61,185	53,961	103,815	76,752	233,131	32,020	7,271
June	12,785	50,848	21,582	12,764	470,707	160,503	55,655	60,257	112,433	81,859	222,705	25,104	6,934
July	9,917	53,706	18,309	13,289	446,682	135,577	55,211	62,883	103,243	89,767	192,100	31,727	8,993
August	13,759	45,133	16,749	14,016	410,202	118,490	60,586	55,678	102,611	72,836	158,933	34,856	4,426
September	14,694	32,449	21,778	15,657	475,126	145,036	85,483	49,993	103,639	90,915	201,070	57,172	4,367
October	23,320	37,626	19,273	14,596	506,357	151,049	91,603	58,237	110,248	95,221	227,087	59,827	6,157
November	17,515	35,887	15,732	12,654	443,685	135,139	85,069	51,820	100,445	79,211	204,691	49,349	8,696
December	23,751	42,708	23,832	18,464	565,000	158,990	125,748	60,865	131,536	87,861	271,853	70,712	12,357
Monthly average.....	17,135	42,469	20,557	14,458	472,141	147,126	84,731	54,642	103,743	81,899	229,515	50,110	7,151
1948													
January	27,734	12,098	19,573	18,625	556,038	197,146	108,023	34,905	121,325	94,633	272,067	68,656	20,793
February	18,135	34,681	25,320	19,986	573,776	177,528	115,914	55,922	133,732	90,621	277,358	62,324	12,592
March	17,442	47,168	27,204	26,880	638,378	195,121	121,995	70,650	140,794	109,818	310,659	63,435	10,587
April	8,694	33,763	24,244	23,464	525,609	153,174	85,425	56,030	121,445	109,535	224,686	39,671	8,110
May	14,182	38,990	17,533	22,735	545,650	153,155	95,101	63,255	130,303	101,836	237,024	52,703	6,961
June	19,963	30,627	17,051	25,695	595,802	187,378	106,830	61,086	133,128	107,379	257,899	67,489	8,694
July	21,145	29,810	18,646	19,663	562,990	158,978	89,043	57,206	138,563	109,201	238,665	50,357	10,040
August	18,737	42,551	17,473	20,625	583,199	177,803	88,718	74,870	140,580	107,227	258,166	44,461	6,649
September	18,762	32,787	17,247	21,317	567,998	183,172	93,212	67,081	138,906	105,627	261,756	46,645	6,878
October	13,954	29,140	17,301	21,498	601,726	164,714	105,931	72,852	139,821	118,407	256,337	55,306	5,050
November	22,840	15,965	19,623	25,105	557,195	146,535	116,094	53,434	127,850	113,273	231,972	60,865	5,054
December	28,750	26,630	25,232	27,271	705,982	203,548	145,217	63,862	165,337	127,958	313,647	85,827	6,331
Monthly average.....	19,700	31,184	20,537	22,755	586,529	175,688	105,359	60,929	135,993	107,960	262,520	58,145	8,979

Footnotes on source of data and description of series are shown on p. 239.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—FOREIGN TRADE[1]—Continued

YEAR AND MONTH	IMPORTS FOR CONSUMPTION											
	By principal commodities[2]											
	Agricultural products				Nonagricultural products							
	Rubber, crude, including Guayule	Silk, unmanufactured	Sugar	Wool and mohair, unmanufactured	Total	Furs and manufactures	Nonferrous ores, metals, and manufactures[3]			Paper base stocks	Newsprint	Petroleum and products
							Total	Copper, including ore and manufactures	Tin, including ore			
	Thousands of dollars											
1935 monthly average ..	9,931	8,057	11,125	2,494	80,524	4,430	11,148	2,768	5,827	6,937	9,355	3,158
1936 monthly average ..	13,252	8,680	13,165	4,439	98,414	6,801	12,249	2,490	6,296	8,243	9,060	3,331
1937 monthly average ..	20,589	9,040	13,859	8,029	119,211	7,191	17,432	4,380	8,702	9,821	10,211	3,716
1938 monthly average ..	10,348	7,438	10,898	1,884	82,842	3,620	9,341	3,156	3,738	7,197	8,455	3,298
1939 monthly average ..	14,875	10,159	10,387	4,136	95,526	4,623	14,296	3,686	5,917	7,369	9,543	3,623
1940 monthly average ..	25,539	10,404	9,438	7,050	104,013	6,651	23,261	6,124	10,915	6,285	10,338	5,842
1941 monthly average ..	34,917	5,238	12,780	17,074	129,466	9,082	36,840	11,816	14,770	7,022	11,177	6,871
1942 monthly average ..	9,972	14	9,041	25,945	124,722	5,759	33,073	13,776	4,228	7,769	10,866	3,079
1943 monthly average ..	3,026	1	15,346	24,647	[4]156,332	7,561	[4]32,718	13,043	3,158	7,956	11,022	7,102
1944 monthly average ..	6,613	2	17,693	15,520	171,559	10,491	31,958	13,790	3,950	7,680	11,270	9,446
1945												
January	11,737	91	23,818	25,082	177,155	10,959	38,131	12,198	2,428	7,009	9,904	11,741
February	13,231	47	20,590	17,530	181,478	9,930	49,462	17,671	7,602	7,333	9,573	9,449
March	7,905	3	30,634	18,894	211,595	6,101	49,808	19,446	2,178	7,912	11,516	13,269
April	7,467	175	29,012	16,336	198,416	15,640	42,615	17,348	848	7,104	11,590	11,263
May	8,249	86	16,496	17,764	214,834	15,254	40,239	17,470	2,784	7,627	12,828	14,056
June	6,331	217	14,041	16,722	212,550	9,698	39,898	15,599	4,234	9,156	12,189	12,358
July	7,565	288	11,235	20,116	216,480	10,120	47,994	23,958	4,249	11,415	13,904	15,349
August	7,795	399	18,803	22,165	199,112	10,922	36,000	14,104	2,061	14,619	13,682	13,663
September	7,869	127	17,655	19,215	191,189	17,879	39,481	14,595	4,394	13,975	12,539	8,177
October	8,180	261	9,030	25,572	206,144	12,634	46,002	18,565	5,895	13,587	15,129	13,738
November	8,484	156	5,648	21,833	194,510	15,362	34,571	11,253	4,310	16,650	14,809	17,085
December	10,021	196	4,595	20,070	172,977	9,599	23,292	12,464	944	18,098	13,152	11,780
Monthly average	8,741	171	16,795	20,108	198,037	12,012	40,624	16,223	3,494	11,707	12,568	12,663
1946												
January	14,151	1,214	11,499	29,065	206,014	35,004	22,788	13,021	1,179	16,942	14,996	13,498
February	24,116	1,354	12,913	21,817	157,337	13,992	14,648	3,280	4,352	11,691	14,930	11,389
March	22,937	862	25,414	30,120	184,415	11,472	16,389	1,997	3,889	9,700	16,795	10,507
April	20,273	11,231	15,045	30,453	199,661	17,434	19,583	5,572	3,910	9,854	18,073	11,438
May	4,222	20,317	20,905	23,959	204,077	24,738	20,551	7,256	3,011	11,638	20,687	13,594
June	6,744	15,575	15,144	20,034	196,709	19,572	20,035	4,539	5,146	13,967	17,382	11,570
July	14,548	11,201	23,880	28,585	232,004	30,503	24,584	7,907	6,261	19,588	21,362	15,458
August	19,654	9,651	16,159	25,470	213,526	22,766	21,683	4,945	6,035	15,357	20,925	15,457
September	22,537	2,653	12,052	23,459	199,464	8,363	17,364	6,513	898	14,026	20,801	15,505
October	25,562	745	10,384	20,160	220,622	15,339	26,081	8,969	3,800	15,317	22,830	13,290
November	30,934	10,241	15,413	19,492	241,115	14,179	25,899	9,580	4,217	13,242	26,318	12,981
December	25,578	17,541	17,035	17,111	245,355	24,662	32,143	12,511	2,778	14,209	25,916	14,753
Monthly average	19,271	8,549	16,320	24,144	208,358	19,835	21,812	7,182	3,790	13,794	20,085	13,287
1947												
January	43,590	5,943	18,122	22,665	231,313	14,796	29,876	7,443	3,762	18,398	23,763	19,379
February	32,325	2,894	26,912	17,697	198,514	4,434	27,568	8,625	1,466	18,261	21,004	18,429
March	19,992	1,109	34,851	22,586	204,377	5,648	25,479	9,026	9	16,089	25,987	21,620
April	23,925	43	50,780	21,339	217,719	7,085	30,049	8,074	2,410	17,426	27,092	20,337
May	47,837	57	34,311	20,893	223,748	9,187	35,789	16,571	853	20,855	28,667	21,879
June	30,281	6	42,595	17,762	248,002	14,486	44,199	21,818	1,272	30,180	30,423	18,543
July	23,266	3,267	42,811	15,529	254,582	11,947	40,346	15,626	7,435	30,774	30,988	20,475
August	17,173	701	37,356	12,317	241,702	5,576	45,017	17,369	9,109	36,557	27,747	19,284
September	14,908	139	26,532	15,024	274,056	18,756	45,121	16,847	13,913	25,191	32,601	19,708
October	16,190	555	29,559	16,323	279,270	11,566	40,892	18,229	7,550	27,068	31,933	20,191
November	18,006	276	28,178	15,701	244,994	9,408	35,975	15,110	5,224	25,396	28,319	21,899
December	25,739	1,098	38,358	11,107	293,137	12,001	51,649	21,091	9,927	27,361	34,721	28,655
Monthly average	25,519	1,340	34,210	17,412	242,626	10,491	37,705	14,652	5,244	24,463	28,604	20,867
1948												
January	31,340	143	6,090	39,259	283,971	16,791	38,444	12,425	9,335	25,300	29,375	29,201
February	22,459	276	30,795	30,597	296,419	18,381	47,138	19,129	5,695	30,978	27,483	30,363
March	29,648	1,863	40,803	34,803	327,719	11,996	49,476	19,006	7,613	29,003	37,367	37,277
April	16,405	828	25,547	24,512	300,924	9,600	44,744	15,376	8,452	22,347	32,801	32,544
May	16,325	982	30,254	20,269	306,620	15,276	48,974	13,499	13,225	28,967	34,477	30,204
June	26,688	2,174	22,115	29,007	327,903	14,503	50,995	18,967	13,947	32,295	34,843	34,612
July	27,233	3,316	22,470	25,142	324,326	10,104	52,523	19,224	7,965	29,563	33,093	32,799
August	28,365	906	42,142	26,948	331,033	17,270	55,717	15,895	11,666	27,271	37,320	33,267
September	22,294	1,034	30,934	22,156	326,242	16,630	54,468	14,223	10,899	23,612	33,172	35,569
October	27,740	1,745	27,448	19,893	345,338	12,771	63,896	15,774	13,663	22,857	34,587	34,430
November	22,758	1,091	13,452	16,456	325,224	9,226	55,356	15,888	7,637	20,974	39,609	41,454
December	37,862	1,543	21,003	18,540	392,335	11,932	88,327	22,820	24,706	22,562	39,081	46,032
Monthly average	25,760	1,325	26,083	25,640	324,009	13,707	54,147	16,852	11,234	26,311	34,434	34,813

Footnotes on source of data and description of series are shown on p. 240.

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TRANSPORTATION AND COMMUNICATION—AIRLINES, EXPRESS OPERATIONS, LOCAL TRANSIT LINES, AND FREIGHT CARLOADINGS

YEAR AND MONTH	AIRLINES[1]						EXPRESS OPERATIONS[3]		LOCAL TRANSIT LINES[4]			CLASS I STEAM RAILWAYS			
	Operations on scheduled airlines											Freight carloadings[5]			
	Miles flown, revenue	Express and freight carried	Express and freight ton-miles flown	Mail ton-miles flown[2]	Revenue passengers carried	Revenue passenger-miles flown	Operating revenues	Operating income	Fares, average cash rate	Revenue passengers carried	Operating revenues	Total	Coal	Coke	Forest products
	Thousands	Short tons	Thousands				Thousands of dollars		Cents	Millions	Thous. of dollars	Thousands of cars			
1935 monthly average ..	4,615	159	91	344	55	25,281	7,623	138	8.1256	815	56,783	2,625	512	28	115
1936 monthly average ..	5,315	290	155	478	76	32,354	8,545	123	8.0352	876	60,658	3,009	578	40	140
1937 monthly average ..	5,506	297	180	558	80	33,941	9,135	131	7.8568	870	61,125	3,139	581	42	152
1938 monthly average ..	5,806	306	181	619	98	39,700	9,173	200	7.7579	832	58,400	2,538	462	23	118
1939 monthly average ..	6,881	396	225	715	143	56,473	9,331	69	7.7415	854	60,058	2,826	507	34	132
1940 monthly average ..	9,067	521	289	836	227	86,764	9,996	76	7.7058	875	61,417	3,030	568	46	150
1941 monthly average ..	11,085	800	437	1,075	314	114,132	11,272	92	7.6722	942	66,695	3,529	634	57	182
1942 monthly average ..	9,175	1,665	974	1,756	279	116,504	12,942	88	7.6669	1,208	86,667	3,564	696	61	204
1943 monthly average ..	8,633	2,398	1,260	2,994	279	133,843	17,295	72	7.6818	1,493	107,833	3,537	709	63	186
1944 monthly average ..	11,853	2,750	1,425	4,243	381	185,798	21,228	98	7.6822	1,561	113,525	3,617	741	63	189
1945															
January	13,690	3,428	1,623	5,063	360	199,173	23,183	71	7.6691	1,650	119,000	3,743	818	71	193
February	12,476	3,403	1,703	4,785	339	181,435	23,253	76	7.6691	1,515	108,800	3,099	676	60	157
March	15,458	4,316	2,127	5,857	449	238,869	23,831	[4] 40	7.6691	1,706	120,100	3,236	666	61	166
April	15,295	3,858	1,979	5,357	456	244,876	22,516	32	7.6642	1,590	115,900	3,377	613	56	164
May	16,854	4,155	2,169	5,879	516	275,770	22,952	51	7.6642	1,662	120,800	4,294	761	75	216
June	17,278	3,992	2,054	5,901	557	293,148	22,879	58	7.6642	1,610	117,600	3,529	695	56	184
July	18,589	3,842	1,947	5,953	601	317,542	23,144	72	7.6642	1,558	114,500	4,245	800	71	211
August	19,354	3,561	1,750	6,046	644	329,042	22,625	91	7.6642	1,539	113,100	3,237	619	50	172
September	18,773	2,472	1,360	5,625	613	313,360	22,484	75	7.6715	1,458	106,100	3,256	662	47	159
October	19,969	3,019	1,722	5,490	655	337,095	23,595	63	7.6715	1,595	116,000	4,003	685	45	178
November	19,188	2,558	1,471	4,619	627	311,393	24,826	80	7.6715	1,533	111,200	3,159	687	52	126
December	18,772	3,142	1,774	4,422	559	293,975	29,141	83	7.6715	1,563	117,300	2,742	614	52	110
Monthly average	17,141	3,463	1,807	5,417	531	278,023	23,702	59	7.6679	1,582	115,000	3,493	691	58	170
1946															
January	20,424	2,877	1,620	3,632	627	328,647	24,532	72	7.7202	1,613	116,800	3,607	872	51	164
February	19,759	2,721	1,650	2,962	635	329,186	23,919	64	7.7202	1,483	106,500	2,926	737	38	152
March	25,149	3,620	2,229	3,022	792	403,479	24,333	92	7.7202	1,674	117,500	3,200	752	53	165
April	24,124	4,106	2,391	2,802	915	458,519	35,115	82	7.7226	1,634	117,800	2,604	126	30	177
May	26,076	5,465	2,985	2,976	991	509,482	26,728	60	7.7567	1,638	118,500	3,243	389	24	201
June	26,601	4,372	2,390	2,396	1,095	558,858	25,626	69	7.7567	1,561	115,800	3,436	725	45	193
July	27,846	4,962	2,669	2,303	1,163	565,731	25,798	73	7.7981	1,550	114,300	4,305	853	66	230
August	28,831	6,006	3,173	2,240	1,301	619,135	26,134	69	7.8418	1,555	115,700	3,580	741	56	205
September	28,062	7,515	3,644	2,039	1,241	608,196	26,410	73	7.8491	1,536	112,900	3,517	743	55	197
October	28,000	9,155	4,623	2,507	1,149	553,406	28,084	69	7.8516	1,638	121,400	4,603	937	71	238
November	24,731	8,218	4,390	2,532	980	465,014	28,327	87	7.8589	1,581	116,500	3,298	530	50	175
December	26,941	12,010	6,321	3,457	999	503,479	31,223	66	7.8784	1,632	125,600	3,022	549	48	166
Monthly average	25,379	5,919	3,174	2,739	991	491,926	27,186	73	7.7895	1,593	116,400	3,445	667	49	189
1947															
January	22,502	6,001	3,602	2,655	727	376,339	25,838	55	7.9027	1,609	118,900	4,003	957	71	218
February	22,512	6,307	3,827	2,632	742	368,017	25,355	79	7.9270	1,469	108,200	3,194	723	58	197
March	25,464	8,724	5,116	2,833	975	488,019	25,845	61	7.9319	1,595	115,600	3,320	732	58	197
April	25,318	8,618	4,788	2,767	1,079	519,516	25,112	50	7.9440	1,575	117,800	3,233	547	53	183
May	26,994	7,805	4,415	2,781	1,151	556,590	25,082	64	7.9513	1,591	119,800	4,376	922	72	233
June	26,866	7,861	4,295	2,639	1,065	538,377	24,398	47	7.9732	1,484	112,200	3,543	708	55	188
July	28,572	7,635	4,233	2,564	1,100	533,706	24,429	[4] 52	7.9976	1,451	112,200	4,138	670	63	229
August	28,883	8,487	4,749	2,483	1,253	600,262	24,406	47	8.0097	1,429	113,100	3,638	710	56	197
September	27,515	9,975	5,837	2,468	1,235	599,683	26,668	17	8.0949	1,472	110,700	3,600	713	54	191
October	28,373	14,207	8,203	2,791	1,195	569,885	26,183	63	8.1241	1,570	119,300	4,749	946	74	240
November	24,280	11,575	6,690	2,578	904	427,686	27,790	119	8.2044	1,478	115,400	3,483	746	59	173
December	24,599	14,112	7,993	3,688	853	432,548	32,075	75	8.2457	1,584	127,600	3,164	714	60	168
Monthly average	25,990	9,276	5,312	2,740	1,023	500,886	26,082	52	8.0255	1,524	115,900	3,709	757	61	201
1948															
January	23,624	11,701	6,850	2,737	752	393,637	26,575	73	8.3187	1,537	120,100	3,824	916	75	205
February	20,978	10,582	6,199	2,618	694	349,934	25,810	78	8.4209	1,438	111,100	3,078	730	60	166
March	24,849	12,793	7,817	3,045	881	431,156	26,355	5	8.4745	1,581	121,800	2,954	510	53	181
April	25,710	12,424	7,446	2,819	1,015	473,950	25,518	131	8.5450	1,491	119,300	2,984	408	40	173
May	27,176	13,348	8,406	2,923	1,131	527,924	21,877	1	8.5912	1,487	120,200	4,404	992	72	224
June	28,050	13,069	8,097	2,868	1,187	575,019	23,632	25	8.6423	1,437	118,300	3,524	795	58	189
July	29,444	11,998	7,296	2,764	1,181	546,618	23,180	20	8.8881	1,353	120,700	4,183	786	67	246
August	29,427	13,310	7,935	2,890	1,206	552,710	22,712	[4] 13	8.9440	1,342	124,200	3,562	746	59	212
September	27,689	15,952	9,540	3,066	1,176	535,578	24,106	[4] 24	8.9854	1,269	121,200	3,502	694	58	197
October	27,718	16,575	10,028	3,321	1,159	522,007	23,210	9	9.0608	1,439	130,900	4,574	889	75	243
November	25,361	14,973	9,509	3,360	966	440,971	23,373	12	9.0998	1,392	130,200	3,295	642	60	169
December	26,250	17,636	11,085	5,098	978	473,656	28,585	61	9.1338	1,478	143,300	2,951	621	59	156
Monthly average	26,356	13,697	8,351	3,126	1,027	485,212	24,569	32	8.7587	1,446	123,700	3,569	727	61	197

Footnotes on source of data and description of series are shown on p. 240.

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TRANSPORTATION AND COMMUNICATIONS—FREIGHT CARLOADINGS—Continued

CLASS I STEAM RAILWAYS

YEAR AND MONTH	Freight carloadings[1]					Indexes of freight carloadings[2]											
						Unadjusted for seasonal variation								Adjusted for seasonal variation			
	Grain and grain products	Livestock	Ore	Merchandise, less than carlot	Miscellaneous	Total	Coal	Coke	Forest products	Grain and grain products	Livestock	Ore	Merchandise, less than carlot	Miscellaneous	Total	Coal	Coke
	Thousands of cars					1935-39 = 100											
1935 monthly average ..	131	60	86	673	1,019	92	97	85	88	87	99	71	100	90	.....	.....	.....
1936 monthly average ..	150	63	135	690	1,212	107	109	120	107	103	106	111	103	108	.....	.....	.....
1937 monthly average ..	149	60	184	705	1,264	111	109	126	116	99	101	151	105	112	.....	.....	.....
1938 monthly average ..	164	59	70	640	1,002	89	87	68	90	108	98	58	95	89	.....	.....	.....
1939 monthly average ..	162	58	135	653	1,146	101	98	102	100	107	96	110	97	101	.....	.....	.....
1940 monthly average ..	153	57	179	640	1,237	109	111	137	114	101	96	147	96	110	.....	.....	.....
1941 monthly average ..	169	54	224	670	1,540	130	123	168	139	112	91	183	100	136	.....	.....	.....
1942 monthly average ..	182	62	251	461	1,646	138	135	181	155	120	104	206	69	146	.....	.....	.....
1943 monthly average ..	221	70	235	423	1,631	137	138	186	141	146	117	192	63	145	.....	.....	.....
1944 monthly average ..	210	74	221	452	1,667	140	143	185	143	139	124	180	67	147	.....	.....	.....
1945																	
January.....	218	77	55	478	1,833	132	141	185	128	128	115	40	63	144	144	141	176
February.....	166	54	50	409	1,526	130	139	188	128	117	97	42	64	143	139	139	178
March.....	177	58	74	429	1,606	136	137	192	134	124	102	63	68	151	145	137	191
April.....	200	62	228	452	1,602	139	126	176	133	141	111	203	71	151	141	126	180
May.....	257	75	376	540	1,934	142	127	191	143	147	103	268	69	152	141	127	193
June.....	225	56	298	430	1,585	145	143	178	149	158	99	263	68	150	140	143	181
July.....	321	66	374	510	1,890	143	136	187	140	188	97	273	67	148	139	136	193
August.....	250	63	282	408	1,393	132	128	160	140	176	109	249	65	133	128	128	167
September.....	221	82	285	419	1,381	137	143	154	135	163	150	261	69	135	127	143	155
October.....	282	133	301	572	1,806	128	109	111	115	156	188	215	72	136	118	109	113
November.....	223	97	112	456	1,407	136	148	167	108	164	183	114	75	139	133	148	167
December.....	194	71	39	427	1,235	119	133	173	94	144	135	36	71	123	127	133	164
Monthly average.....	228	74	206	461	1,605	135	134	172	129	151	125	169	69	142	.....	.....	.....
1946																	
January.....	262	84	40	567	1,567	123	148	133	109	152	121	30	74	123	133	148	127
February.....	209	70	28	474	1,217	119	152	114	121	147	126	24	75	113	126	152	107
March.....	182	62	40	498	1,447	132	155	166	134	130	111	35	79	136	139	155	165
April.....	140	72	53	515	1,492	107	26	93	143	99	127	50	82	141	109	26	94
May.....	193	73	145	575	1,643	107	68	61	130	111	103	103	73	125	106	68	62
June.....	182	54	246	510	1,482	137	146	138	155	128	96	213	80	139	133	146	140
July.....	285	91	360	593	1,829	143	145	172	153	166	135	263	78	142	139	145	177
August.....	199	63	276	486	1,554	145	152	177	165	142	113	243	77	146	141	152	184
September.....	191	63	269	476	1,523	149	160	181	166	140	120	245	79	150	138	160	183
October.....	252	138	307	648	2,012	149	155	180	154	142	197	216	82	152	139	155	183
November.....	196	92	181	510	1,563	141	117	166	148	144	171	169	84	154	137	117	166
December.....	207	63	50	472	1,417	131	132	163	139	152	118	45	78	139	140	132	155
Monthly average.....	208	77	166	527	1,562	132	130	146	143	138	129	136	78	139	.....	.....	.....
1947																	
January.....	269	80	61	563	1,784	138	163	184	147	157	118	44	74	139	150	163	175
February.....	205	50	49	466	1,447	133	149	182	159	144	88	43	74	136	142	149	171
March.....	208	54	56	496	1,519	137	147	182	159	146	95	50	79	143	146	147	180
April.....	191	54	164	505	1,535	134	119	169	148	133	98	157	90	145	137	119	173
May.....	213	66	369	593	1,909	144	155	183	154	121	94	267	76	146	142	155	185
June.....	200	49	324	464	1,555	142	141	170	151	143	87	236	73	146	137	141	174
July.....	346	59	428	543	1,860	140	115	165	163	201	87	311	71	145	135	115	170
August.....	246	49	323	463	1,594	148	146	177	160	175	87	284	73	150	143	146	184
September.....	210	74	299	467	1,532	153	153	178	161	153	139	272	77	157	142	153	180
October.....	268	113	336	614	2,159	156	156	188	155	152	161	235	78	163	145	156	192
November.....	193	71	176	465	1,600	150	160	195	147	142	133	163	77	158	147	160	195
December.....	177	50	66	432	1,495	139	155	201	141	130	92	59	71	147	149	155	191
Monthly average.....	227	64	221	506	1,671	143	147	182	153	150	107	181	75	148	.....	.....	.....
1948																	
January.....	225	55	63	499	1,787	133	155	193	137	131	81	39	65	139	144	155	183
February.....	144	34	56	434	1,454	129	151	139	135	101	61	43	69	137	138	151	178
March.....	141	35	64	461	1,509	122	98	163	146	100	62	57	73	142	130	98	162
April.....	153	49	204	447	1,510	128	105	134	141	108	94	212	70	143	130	105	137
May.....	200	63	395	544	1,913	143	163	183	145	113	86	277	69	144	141	163	185
June.....	199	42	332	408	1,499	144	153	183	156	147	74	296	66	144	139	153	187
July.....	322	44	408	487	1,823	143	144	177	165	189	66	296	63	142	138	144	183
August.....	223	43	311	420	1,548	146	153	187	171	156	76	273	67	146	142	153	194
September.....	195	58	302	420	1,578	150	149	190	164	142	113	273	70	156	139	149	192
October.....	264	99	346	557	2,100	151	147	190	158	150	143	240	71	153	140	147	194
November.....	207	62	222	411	1,523	141	138	198	141	152	114	136	68	149	137	138	198
December.....	193	47	78	369	1,428	128	131	201	123	138	82	62	60	139	137	131	192
Monthly average.....	206	53	232	455	1,639	138	141	183	149	136	88	190	68	146	.....	.....	.....

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TRANSPORTATION AND COMMUNICATIONS—FREIGHT CARLOADINGS, CAR SURPLUS AND SHORTAGE, AND RAILWAY OPERATIONS

CLASS I STEAM RAILWAYS

YEAR AND MONTH	Indexes of freight carloadings[1]: Adjusted for seasonal variation: Forest products	Grain and grain products	Livestock	Ore	Merchandise, less than carlot	Miscellaneous	Freight-car surplus and shortage, daily average[2]: Car surplus: Total	Box cars	Coal cars[3]	Car shortage: Total	Box cars	Coal cars[3]	Financial operations, unadjusted[4]: Operating revenues: Total	Freight	Passenger
	1935-39 = 100						Number of cars						Millions of dollars		
1935 monthly average	.....	.....	.....	.....	.....	.....	279,178	157,196	66,831	0	0	0	287.5	233.0	29.8
1936 monthly average	.....	.....	.....	.....	.....	.....	169,620	68,238	34,815	141	41	98	337.6	275.6	34.4
1937 monthly average	.....	.....	.....	.....	.....	.....	147,381	72,466	37,920	322	141	167	347.2	281.5	36.9
1938 monthly average	.....	.....	.....	.....	.....	.....	257,292	116,583	99,862	0	0	0	297.1	238.2	33.8
1939 monthly average	.....	.....	.....	.....	.....	.....	165,258	73,279	59,662	65	34	30	332.9	270.9	34.7
1940 monthly average	.....	.....	.....	.....	.....	.....	149,964	52,866	50,463	0	0	0	358.2	294.8	34.8
1941 monthly average	.....	.....	.....	.....	.....	.....	88,562	28,980	32,149	0	0	0	445.5	370.6	42.9
1942 monthly average	.....	.....	.....	.....	.....	.....	60,441	32,269	13,432	0	0	0	622.2	495.4	85.7
1943 monthly average	.....	.....	.....	.....	.....	.....	39,564	14,916	11,943	1,393	1,302	74	754.5	565.2	137.7
1944 monthly average	.....	.....	.....	.....	.....	.....	17,151	4,049	4,071	3,330	3,100	129	786.3	583.1	149.2
1945															
January	142	128	120	161	65	157	14,326	2,824	3,384	9,392	8,112	622	750.9	558.4	139.2
February	133	119	121	162	66	152	12,980	2,662	2,270	16,387	13,793	1,602	712.6	536.8	125.9
March	134	134	129	218	68	159	10,469	2,383	2,079	18,646	17,039	707	812.9	622.8	133.6
April	133	160	124	204	71	153	13,122	2,246	3,654	15,419	15,153	145	778.6	593.9	129.2
May	137	167	120	204	69	151	15,787	2,131	4,819	9,141	8,859	97	822.6	626.0	138.9
June	144	155	121	170	68	146	12,765	3,996	2,612	6,662	5,990	406	819.9	610.7	152.2
July	140	157	121	171	67	146	12,743	3,341	3,158	6,993	6,509	322	795.7	589.2	150.7
August	133	163	115	166	64	132	6,225	2,029	2,917	4,681	4,154	330	754.9	547.3	153.3
September	125	145	114	174	66	126	10,363	2,336	4,821	4,090	3,835	35	678.9	458.3	140.1
October	109	158	122	134	69	125	20,260	2,622	14,286	7,362	6,391	25	697.0	492.5	146.5
November	110	167	145	134	74	133	11,410	1,952	5,566	10,360	9,444	247	661.2	463.7	145.6
December	106	153	139	117	74	130	14,519	2,793	6,887	7,231	6,559	205	613.7	401.2	161.1
Monthly average	.....	.....	.....	.....	.....	.....	12,947	2,608	4,704	9,693	8,820	395	741.6	544.2	143.0
1946															
January	122	152	126	118	78	134	17,951	3,223	9,261	7,668	6,521	502	641.0	453.5	137.6
February	126	150	158	94	78	121	22,807	2,608	14,021	8,833	7,922	732	579.1	421.2	114.7
March	134	141	141	121	78	145	16,203	3,187	6,888	5,074	3,630	1,402	646.2	483.9	114.6
April	143	112	143	66	81	143	93,123	3,525	88,658	1,476	1,395	29	566.6	411.8	106.1
May	125	126	115	66	73	123	126,188	4,771	92,794	1,890	1,686	103	532.6	399.3	92.2
June	149	125	118	137	81	135	17,627	4,022	7,019	7,961	4,326	2,786	612.0	458.5	106.6
July	155	139	165	164	78	141	4,823	907	575	14,070	9,164	4,319	674.1	513.3	112.4
August	157	131	119	162	77	145	2,734	331	129	23,540	14,234	8,239	710.3	546.2	112.1
September	154	125	91	164	75	139	2,183	123	49	21,255	12,610	7,853	660.4	515.6	95.4
October	146	142	126	157	79	139	1,843	92	32	30,614	18,720	8,958	710.0	567.0	89.3
November	151	147	136	157	82	148	11,881	86	10,013	32,861	23,444	6,231	658.2	522.9	85.5
December	156	162	122	146	81	148	16,416	91	14,383	24,418	19,733	3,397	637.7	493.9	92.7
Monthly average	.....	.....	.....	.....	.....	.....	28,565	1,914	20,319	14,928	10,282	3,719	635.7	482.3	104.9
1947															
January	163	157	123	176	77	152	3,584	134	507	19,920	14,197	5,200	685.6	551.1	82.5
February	166	147	111	172	76	145	3,300	224	85	30,899	20,925	9,337	636.2	518.7	70.8
March	159	159	121	171	78	151	2,714	50	116	35,943	24,178	10,713	718.7	592.3	71.4
April	148	151	110	184	79	147	12,125	120	9,456	20,150	15,165	4,583	690.3	565.0	70.4
May	148	138	104	184	76	145	5,243	2,029	27	14,779	4,292	10,247	725.4	591.9	77.4
June	145	140	107	184	74	142	11,333	5,904	1,390	14,969	5,127	9,357	697.8	557.1	84.8
July	152	168	107	194	71	143	30,651	613	[5] 25,869	15,697	9,592	[5] 5,221	706.0	558.2	93.6
August	152	162	92	190	73	149	2,391	175	110	51,766	16,336	14,310	746.0	597.0	94.0
September	149	137	105	181	73	145	1,322	238	0	34,443	17,165	14,913	727.1	593.3	80.4
October	147	152	104	163	75	149	942	152	0	40,103	20,819	15,045	794.8	664.9	75.0
November	150	145	105	163	75	151	2,505	75	0	27,865	16,631	10,129	755.9	625.4	73.7
December	158	138	96	190	74	156	5,886	712	143	12,146	5,843	6,047	804.3	627.9	89.5
Monthly average	.....	.....	.....	.....	.....	.....	5,833	867	3,142	24,850	14,173	9,592	723.9	586.9	80.3
1948															
January	153	131	84	156	69	152	12,013	3,600	934	8,747	2,888	5,468	750.7	613.4	80.9
February	140	103	76	173	71	146	6,657	1,817	132	13,030	4,922	7,586	715.9	569.9	72.1
March	146	109	79	195	72	150	35,244	2,585	27,938	7,783	2,974	4,374	776.6	642.3	74.4
April	141	123	105	213	70	145	104,170	3,459	95,106	2,330	1,079	1,058	729.0	601.4	69.5
May	139	129	96	213	69	143	14,515	5,824	109	13,282	1,135	11,500	796.4	667.0	71.8
June	150	144	86	191	66	140	15,633	9,938	14	15,350	2,002	12,637	838.1	690.8	84.3
July	165	158	86	185	64	141	18,942	1,736	11,539	14,108	5,020	8,279	842.0	686.4	95.1
August	162	144	80	182	66	145	5,392	486	47	19,095	5,210	12,985	868.1	711.4	92.5
September	152	127	85	182	66	144	4,285	385	56	16,992	6,262	9,891	844.8	696.8	83.6
October	149	150	93	178	68	145	1,792	74	253	20,885	10,804	8,908	878.1	736.6	75.3
November	144	155	90	178	66	144	4,475	101	653	11,539	7,264	3,469	825.3	691.2	74.2
December	139	147	85	201	62	148	11,573	1,902	4,761	1,561	751	670	806.6	648.0	90.7
Monthly average	.....	.....	.....	.....	.....	.....	19,391	2,664	11,797	12,042	4,195	7,235	806.0	664.7	80.4

Footnotes on source of data and description of series are shown on p. 241.
[5] Unadjusted for seasonal variation.

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TRANSPORTATION AND COMMUNICATIONS—RAILWAY OPERATIONS—Continued

CLASS I STEAM RAILWAYS

YEAR AND MONTH	Financial operations: Unadjusted[*1] Operating expenses	Tax accruals, joint facility and equipment rents	Net railway operating income	Net income	Financial operations: Adjusted[†2] Operating revenues: Total	Freight	Passenger	Railway expenses	Net railway operating income	Net income	Operating results[1] Freight carried 1 mile	Revenue per ton-mile	Revenue passengers carried 1 mile
	Millions of dollars										Mil. of ton-miles	Cents	Millions
1935 monthly average	216.0	29.9	41.6	[3] 6.1	.....	.....	.....	.....	.....	.....	26,031	.991	1,540
1936 monthly average	244.2	37.8	55.6	13.8	.....	.....	.....	.....	.....	.....	31,087	.975	1,869
1937 monthly average	259.9	38.1	49.2	8.2	.....	.....	.....	.....	.....	.....	32,737	.935	2,055
1938 monthly average	226.8	39.2	31.1	[4] 10.1	.....	.....	.....	.....	.....	.....	26,517	.984	1,794
1939 monthly average	243.2	40.7	49.1	7.9	.....	.....	.....	.....	.....	.....	30,394	.973	1,888
1940 monthly average	257.5	43.8	55.9	15.4	.....	.....	.....	.....	.....	.....	33,820	.945	1,981
1941 monthly average	305.4	57.0	83.2	41.8	.....	.....	.....	.....	.....	.....	42,853	.935	2,447
1942 monthly average	383.5	115.0	123.7	75.3	.....	.....	.....	.....	.....	.....	56,830	.932	4,474
1943 monthly average	471.4	169.8	113.3	72.8	.....	.....	.....	.....	.....	.....	64,389	.933	7,321
1944 monthly average	523.5	170.7	92.2	55.5	.....	.....	.....	.....	.....	.....	65,452	.950	7,965
1945													
January	530.0	144.8	76.0	43.1	766.4	566.9	145.3	673.2	93.2	59.5	60,676	.983	7,372
February	499.6	138.3	74.8	39.9	781.2	584.6	139.5	678.3	102.9	67.7	58,924	.968	6,694
March	544.6	166.3	102.0	65.9	796.3	602.8	135.1	698.4	97.9	63.1	68,224	.958	7,048
April	531.5	152.0	95.1	59.4	793.2	608.0	133.7	703.6	95.6	61.7	65,215	.958	6,826
May	547.5	171.5	103.6	68.7	795.9	598.5	140.5	704.1	91.8	57.4	68,631	.976	7,347
June	541.5	178.5	99.9	70.2	830.9	626.4	147.0	724.7	106.2	71.2	66,558	.977	8,015
July	548.8	148.1	98.8	65.3	791.0	597.2	138.2	695.6	95.4	61.4	64,696	.971	8,185
August	547.1	120.3	87.5	52.6	704.9	514.0	136.7	648.2	56.7	22.5	60,487	.964	8,201
September	[4] 621.0	[4] 14.8	43.1	9.1	691.1	500.8	140.7	654.7	36.4	3.7	56,078	.928	7,564
October	[4] 626.7	[4] 17.9	52.4	19.2	657.0	453.1	149.7	619.6	37.4	3.3	53,260	.989	7,964
November	[4] 548.6	[4] 51.9	60.7	34.9	668.5	465.0	152.2	607.8	60.6	29.7	53,453	.932	7,957
December	[4] 966.4	[4] [4] 310.7	[4] 42.0	[4] 78.6	628.3	423.2	158.1	663.8	[4] 35.6	[4] 67.9	49,844	.867	8,572
Monthly average	587.8	83.0	70.8	37.2	.....	.....	.....	.....	.....	.....	60,504	.960	7,645
1946													
January	496.0	[4] 78.3	66.6	29.8	654.6	459.9	143.6	566.7	87.9	50.9	52,076	.941	7,454
February	456.3	[4] 72.3	50.5	21.9	635.2	458.7	127.1	555.3	79.9	51.2	48,738	.935	6,079
March	614.6	[4] 37.4	[4] 5.7	[4] 33.4	651.2	485.8	115.9	667.4	[4] 16.2	[4] 44.8	56,517	.924	5,955
April	507.9	[4] 48.0	10.7	[4] 19.6	565.7	405.2	109.8	561.6	4.0	[4] 27.8	39,814	1.101	5,472
May	492.4	[4] 44.8	[4] 4.6	[4] 38.0	515.0	381.4	93.3	524.5	[4] 9.5	[4] 41.4	42,407	1.012	4,726
June	517.4	[4] 56.8	37.8	15.2	638.7	488.6	102.9	586.1	52.6	19.8	53,557	.921	5,387
July	542.2	[4] 68.9	63.0	33.1	650.8	500.0	103.0	602.5	48.3	16.1	55,197	.989	5,711
August	555.9	[4] 72.5	81.9	53.5	694.3	512.6	100.0	613.3	51.0	18.4	59,443	.978	5,712
September	529.8	[4] 63.1	67.5	40.0	672.8	528.5	95.7	604.6	68.2	36.5	56,434	.975	4,927
October	558.5	[4] 66.3	85.3	58.2	663.1	521.8	91.3	606.0	57.1	24.8	60,827	.988	4,466
November	536.1	[4] 58.0	64.1	38.8	663.0	524.3	89.4	601.2	61.8	29.4	54,860	1.007	4,267
December	549.8	[4] [4] 15.9	103.8	89.1	658.1	520.5	91.0	523.0	135.1	98.0	52,704	.997	4,543
Monthly average	529.8	54.2	51.7	24.2	.....	.....	.....	.....	.....	.....	52,715	.978	5,391
1947													
January	539.1	88.0	58.5	31.8	698.3	559.0	86.0	623.8	74.5	41.8	56,994	1.034	4,119
February	509.5	82.9	43.8	17.2	696.4	564.8	78.4	630.9	65.4	32.7	51,848	1.070	3,485
March	549.5	95.2	73.9	46.5	723.0	594.6	72.2	641.8	81.1	48.1	60,026	1.055	3,528
April	543.8	87.3	59.5	35.7	684.9	555.8	72.9	637.4	47.6	15.2	53,938	1.115	3,488
May	557.6	91.0	76.8	49.4	698.0	565.3	78.2	633.2	64.8	32.1	60,014	1.055	3,728
June	550.4	86.2	61.2	43.4	731.0	593.4	81.9	649.2	81.8	48.9	56,654	1.043	4,096
July	555.7	89.1	61.2	34.3	682.7	543.5	85.9	634.5	48.2	17.6	54,674	1.034	4,412
August	566.0	98.9	81.1	52.6	719.4	581.2	83.8	655.4	64.0	31.0	61,663	1.029	4,481
September	588.8	90.0	48.3	21.2	716.3	583.4	80.7	680.5	35.8	3.5	59,422	1.058	3,854
October	612.0	105.9	76.9	50.0	739.1	611.7	76.7	696.3	42.8	9.4	64,612	1.089	3,450
November	595.5	94.5	66.0	44.5	786.0	653.4	77.0	707.6	78.4	46.9	59,656	1.114	3,341
December	631.4	96.3	76.7	72.8	805.7	636.9	87.8	722.5	83.2	49.8	57,332	1.159	3,947
Monthly average	566.6	92.3	65.0	40.9	.....	.....	.....	.....	.....	.....	58,069	1.076	3,827
1948													
January	615.9	93.6	41.3	19.3	765.6	624.1	84.7	707.0	59.6	27.8	55,125	1.197	3,654
February	586.4	90.1	39.4	18.2	781.1	644.2	77.4	716.5	70.6	38.3	53,579	1.176	3,198
March	618.8	97.1	60.7	35.4	760.8	623.3	75.5	705.4	55.4	22.2	52,466	1.300	3,271
April	585.6	90.2	53.1	26.9	726.1	593.6	72.1	684.4	41.7	8.8	49,902	1.284	3,043
May	616.2	90.0	90.2	63.7	794.7	665.0	72.8	701.0	93.7	61.8	60,250	1.183	3,151
June	626.1	87.0	125.0	94.1	855.6	710.3	81.6	719.0	136.6	102.5	58,231	1.252	3,560
July	626.2	110.6	105.3	76.5	818.6	669.8	87.5	726.8	91.7	57.4	57,995	1.261	4,034
August	637.4	115.0	115.7	85.5	842.4	695.2	82.8	743.6	98.7	65.3	61,253	1.231	3,961
September	621.0	112.9	110.8	82.7	836.0	688.1	84.2	737.4	98.6	64.9	58,815	1.256	3,521
October	[5] 651.9	115.3	110.9	84.5	845.0	707.8	77.2	755.9	89.1	56.3	62,900	1.248	3,101
November	[5] 637.5	103.8	84.1	61.8	832.9	695.9	77.8	751.7	81.2	48.6	56,162	1.300	2,990
December	[5] 648.7	93.2	64.7	49.9	810.6	659.4	89.2	738.6	72.1	40.0	52,541	1.312	3,535
Monthly average	622.6	99.8	83.5	58.3	.....	.....	.....	.....	.....	.....	56,602	1.250	3,432

Footnotes on source of data and description of series are shown on p. 241.
[*] Unadjusted for seasonal variation.
[†] Adjusted for seasonal variation.

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TRANSPORTATION AND COMMUNICATIONS—WATERWAY TRAFFIC AND TRAVEL

YEAR AND MONTH	WATERWAY TRAFFIC					TRAVEL										
	Clearances, vessels in foreign trade[1]			Panama Canal[2]		Hotels[3]			Foreign travel					National parks, visitors[6]	Pullman Company[7]	
	U. S. Ports								U. S. citizens							
	Total	Foreign vessels	United States vessels	Total	In United States vessels	Average sale per occupied room	Rooms occupied	Restaurant sales index	Arrivals[4]	Departures[4]	Emigrants[5]	Immigrants[5]	Passports issued[5]		Revenue passenger-miles	Passenger revenues
	Thousands of net tons			Thousands of long tons		Dollars	Percent of total	1929 = 100	Number					Thous.	Millions	Thous. of dol.
1935 monthly average ..	5,407	3,563	1,844	2,058	857	2.92	60	80	24,756	25,728	3,041	2,909	9,842	[8] 521	596	5,749
1936 monthly average ..	5,506	3,833	1,672	2,261	856	3.03	65	89	29,923	29,528	2,543	3,466	11,835	[8] 467	695	6,567
1937 monthly average ..	6,075	4,412	1,662	2,442	876	3.24	66	95	34,824	34,109	2,682	5,218	14,001	[9] 542	764	7,276
1938 monthly average ..	5,948	4,371	1,569	2,186	777	3.27	61	88	30,202	29,156	2,086	6,340	11,228	[9] 535	669	6,377
1939 monthly average ..	5,859	4,346	1,513	2,423	913	3.31	62	90	24,932	22,686	2,196	6,150	7,488	[9] 552	707	6,726
1940 monthly average ..	5,181	3,494	1,687	2,212	1,103	3.29	64	96	14,759	12,926	1,368	5,038	2,104	[9] 589	664	6,379
1941 monthly average ..	5,218	3,396	1,822	1,699	907	3.39	67	105	14,537	14,347	1,061	3,601	4,146	682	869	9,065
1942 monthly average ..	[3] 3,975	[3] 2,613	[3] 1,363	780	231	3.53	73	123	8,186	6,392	458	1,980	10,852	[10] 280	1,589	16,663
1943 monthly average ..	5,560	2,753	2,807	775	428	3.78	84	164	8,698	5,087	422	2,206	11,490	138	2,158	21,627
1944 monthly average ..	7,282	2,861	4,421	817	257	3.95	87	185	12,857	6,997	522	2,846	11,759	187	2,356	23,154
1945																
January	6,659	1,977	4,682	715	227	3.97	90	186	12,870	8,102	429	2,751	13,172	53	2,282	23,949
February	5,236	1,971	4,325	659	302	3.92	88	167	13,169	7,784	455	2,705	14,819	62	2,015	21,615
March	7,765	2,315	5,450	797	357	3.85	90	169	10,436	8,512	557	3,156	13,883	92	2,069	22,427
April	8,665	2,884	5,781	703	257	4.17	89	190	12,506	8,950	689	3,790	7,218	130	2,046	22,201
May	9,612	3,346	6,266	844	351	3.76	90	194	15,674	9,837	935	3,674	16,043	174	2,258	23,169
June	9,629	3,649	5,980	1,025	519	4.01	91	212	15,419	10,992	1,149	3,734	15,393	365	2,320	23,520
July	8,326	3,403	5,525	852	348	3.99	87	207	20,248	12,401	935	3,677	9,275	689	2,267	22,908
August	8,359	3,530	4,829	1,032	419	4.28	92	229	18,303	12,881	1,879	4,065	9,995	904	2,361	23,316
September	7,506	3,123	4,383	924	456	4.16	93	211	15,124	11,652	2,025	4,380	9,056	838	2,269	22,140
October	7,587	1,776	5,811	847	446	4.19	95	204	17,426	13,649	1,499	4,608	21,416	519	2,422	23,214
November	7,579	2,359	5,220	908	572	4.31	94	223	16,154	14,180	1,838	4,421	12,913	232	2,526	25,217
December	6,061	1,791	4,270	1,134	776	4.12	88	198	18,740	17,556	1,289	4,644	11,972	111	2,419	23,805
Monthly average	7,887	2,760	5,127	866	419	4.06	91	200	15,506	11,375	1,140	3,800	12,929	347	2,275	22,750
1946																
January	6,378	1,722	4,656	1,359	811	4.17	92	218	21,080	20,865	1,027	5,604	10,708	138	2,564	23,944
February	5,830	1,546	4,284	1,353	839	4.12	93	205	27,204	26,795	859	9,575	8,667	185	2,083	21,084
March	6,493	1,735	4,748	1,588	1,096	3.97	95	210	35,118	25,912	1,138	18,047	12,986	260	2,196	22,034
April	6,194	2,029	4,165	1,682	1,090	4.38	94	226	29,941	23,915	1,716	19,390	15,047	377	1,899	19,928
May	5,625	2,126	3,699	1,762	997	3.95	93	235	28,106	25,064	1,772	16,859	22,091	524	1,628	9,606
June	7,202	2,179	5,022	1,439	936	4.20	94	250	27,009	27,708	2,166	13,451	21,802	1,123	1,775	10,921
July	7,503	3,029	4,481	1,831	1,152	4.23	89	232	29,327	34,201	2,307	13,651	22,437	2,011	1,667	10,373
August	8,025	3,323	4,701	1,649	1,001	4.45	96	254	33,387	34,281	1,884	10,988	18,505	2,230	1,637	10,470
September	6,220	2,775	3,445	1,383	757	4.33	94	236	24,409	27,953	1,764	10,869	14,536	1,214	1,500	9,903
October	4,986	2,959	2,027	1,388	639	4.36	95	226	29,639	24,755	872	9,563	14,470	485	1,409	9,414
November	6,843	2,729	4,114	1,364	603	4.44	90	241	29,597	31,178	3,090	9,739	13,500	209	1,165	8,423
December	5,768	2,009	3,759	1,843	999	4.16	84	206	30,923	37,782	2,848	11,218	14,186	150	1,149	9,054
Monthly average	6,439	2,347	4,092	1,562	906	4.22	93	230	29,653	28,201	1,837	12,413	15,745	742	1,725	10,988
1947																
January	6,222	2,378	3,844	1,858	1,039	4.25	90	229	38,660	37,602	854	14,080	17,969	184	1,378	10,214
February	6,295	2,455	3,841	1,913	996	4.37	92	213	41,910	47,394	1,306	11,118	18,468[r]	203	1,161	8,677
March	6,870	2,753	4,116	2,061	1,070	4.37	92	214	50,633	44,474	1,648	13,910	20,294	229	1,180	8,867
April	7,615	3,291	4,324	2,156	1,101	4.86	92	240	43,345	41,647	1,691	13,391	20,166	379	1,064	8,004
May	9,646	4,367	5,278	2,071	1,166	4.46	92	244	45,873	45,258	1,833	14,032	20,562	720	1,061	8,018
June	8,725	3,980	4,746	2,154	1,211	4.75	93	248	39,987	45,320	1,804	14,733	21,831	1,465	1,215	9,176
July	8,953	3,945	5,008	2,090	1,059	4.70	87	225	48,147	48,137	2,233	15,644	19,611	2,595	1,139	8,578
August	9,991	4,697	5,294	1,928	982	5.16	93	246	56,855	59,577	1,997	13,433	15,277	2,855	1,166	8,772
September	9,196	4,272	4,924	1,813	886	5.07	92	238	60,324	34,112	2,429	13,853	12,182	1,185	1,104	8,179
October	9,153	4,451	4,703	1,684	1,027	5.14	93	226	46,492	32,168	2,047	14,880	13,402	598	1,028	8,704
November	7,905	3,633	4,273	1,886	1,124	5.28	87	234	36,074	25,099	1,702	15,518	10,456	253	1,000	8,727
December	6,585	2,820	3,715	2,162	1,223	4.91	78	202	37,411	31,745	1,566	14,879	11,766	171	1,020	9,761
Monthly average	8,092	3,587	4,506	1,998	1,074	4.77	90	232	44,643	39,378	1,759	14,131	16,869	901	1,126	8,854
1948																
January	6,400	2,774	3,625	1,935	1,111	5.06	86	227	38,380	36,581	1,300	14,126	14,833	176	1,202	10,448
February	6,446	2,815	3,631	2,098	1,092	5.03	88	211	46,695	42,690	1,193	14,272	17,915	208	1,048	9,104
March	7,002	2,998	4,005	2,143	1,165	4.81	89	206	47,567	44,722	1,556	14,567	26,883	258	1,045	9,104
April	6,826	3,106	3,720	2,064	1,184	5.35	89	245	41,823	40,574	1,750	14,211	25,110	351	975	8,554
May	8,167	4,063	4,099	1,990	964	4.91	89	246	37,517	41,271	1,595	12,742	27,304	669	955	8,444
June	8,765	4,461	4,304	2,125	1,044	5.27	89	248	45,627	59,432	1,707	12,345	30,372	1,454	1,040	9,218
July	9,004	4,497	4,507	1,940	1,117	5.12	83	227	52,038	58,080	.....	12,564	21,699	2,612	1,028	9,104
August	8,773	4,478	4,294	2,021	1,167	5.62	88	236	67,000	42,549	.....	11,495	16,168	2,800	1,016	9,016
September	7,554	4,059	3,495	1,954	1,075	5.53	90	240	63,648	32,113	.....	12,514	15,892	1,371	1,020	9,060
October	7,638	4,083	3,554	1,642	751	5.60	89	224	53,004	33,727	.....	15,707	12,456	616	1,008	8,947
November	6,307	3,252	3,075	1,764	687	5.70	84	225	41,410	25,323	.....	15,304	11,134	215	922	8,186
December	6,567	3,101	3,466	1,827	909	5.25	73	204	43,106	36,078	.....	20,829	12,669	150	933	8,547
Monthly average	7,454	3,639	3,815	1,959	1,022	5.27	86	230	48,153	41,095	[11] 1,484	14,190	19,203	908	1,014	9,014

Footnotes on source of data and description of series are shown on p. 242.

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TRANSPORTATION AND COMMUNICATIONS—COMMUNICATIONS

YEAR AND MONTH	TELEPHONE CARRIERS[1]						TELEGRAPH, CABLE, AND RADIOTELEGRAPH CARRIERS[2]								
	Operating revenues			Operating expenses	Net operating income	Telephones in service, end of month	Wire-telegraph			Ocean-cable			Radiotelegraph		
	Total	Station revenues	Message tolls				Operating revenues	Operating expenses, including depreciation	Net operating revenues	Operating revenues	Operating expenses, including depreciation	Net operating revenues	Operating revenues	Operating expenses, including depreciation	Net operating revenues
	Thousands of dollars					Thousands	Thousands of dollars								
1935 monthly average	84,552	55,911	21,314	59,433	16,735	[3]15,231	8,660	7,630	850	1,374	1,091	243	753	697	61
1936 monthly average	91,309	59,169	24,112	61,140	19,886	[3]16,222	9,653	8,241	983	1,451	1,097	312	829	723	109
1937 monthly average	96,559	62,603	25,346	65,610	16,901	[3]17,195	9,774	8,754	505	1,576	1,200	313	976	760	216
1938 monthly average	96,838	63,622	24,668	66,483	17,481	[3]17,704	8,906	8,244	69	1,416	1,209	157	877	754	85
1939 monthly average	101,970	66,622	26,621	68,153	19,944	[3]18,607	9,163	8,326	243	1,577	1,229	252	1,031	800	186
1940 monthly average	108,151	70,599	28,639	71,435	20,298	[3]19,690	9,554	8,634	319	1,505	1,162	272	1,155	643	252
1941 monthly average	119,036	75,917	34,026	77,675	20,938	[3]21,240	10,682	9,533	751	1,665	1,148	431	1,316	925	294
1942 monthly average	135,242	80,492	43,102	86,740	19,871	[3]22,626	12,155	10,553	569	1,857	1,255	539	1,055	793	201
1943 monthly average	151,529	85,388	54,067	97,105	20,851	[3]24,040	13,922	12,609	668	2,155	1,294	772	1,124	806	267
1944 monthly average	162,525	86,713	51,130	105,125	19,950	[3]24,451	14,442	12,698	1,088	2,457	1,359	932	1,398	1,000	339
1945															
January	174,150	93,211	67,467	107,322	20,802	24,565	14,634	12,779	1,204	2,486	1,304	1,061	1,675	1,065	559
February	166,023	90,232	62,356	103,809	21,125	24,600	12,970	11,592	756	2,176	1,379	689	1,692	1,024	611
March	176,150	91,999	70,334	112,548	20,596	24,634	14,949	12,630	1,650	2,480	1,344	1,015	1,882	1,106	721
April	172,257	91,650	66,648	111,237	19,567	24,651	13,884	12,083	1,165	2,265	1,364	777	1,889	1,113	722
May	176,517	92,936	69,109	113,325	20,331	24,686	15,303	12,767	1,846	2,272	1,521	630	1,851	1,201	596
June	176,697	92,656	69,841	115,253	19,956	24,724	15,174	12,956	1,557	2,337	1,466	777	1,704	1,175	472
July	175,717	91,737	69,614	116,512	19,632	24,777	14,625	12,723	1,229	2,066	1,637	396	1,772	1,290	426
August	179,432	92,360	72,438	120,663	21,070	24,827	17,152	15,019	1,469	2,072	1,543	410	1,971	1,263	654
September	174,515	92,181	67,906	114,666	20,534	24,855	15,124	16,612	[4]1,725	1,910	1,816	[4]5	1,952	1,299	605
October	184,413	96,742	73,485	128,494	22,374	25,014	16,280	14,793	983	2,079	1,555	436	2,031	1,344	650
November	181,353	96,565	70,755	125,327	23,761	25,205	15,395	18,743	[4]3,960	1,971	1,594	275	1,967	1,469	442
December	187,178	99,166	73,677	138,993	52,851	25,467	16,655	14,176	1,437	2,533	1,810	565	2,073	1,605	240
Monthly average	177,034	93,461	69,469	117,518	23,500	.....	15,179	13,908	601	2,221	1,528	578	1,872	1,263	558
1946															
January	187,263	100,773	72,243	130,247	27,895	25,646	13,023	14,511	[4]2,159	1,737	1,476	194	1,963	1,518	392
February	176,963	96,600	66,212	129,222	23,471	25,965	12,136	13,244	[4]1,732	1,760	1,519	116	1,835	1,505	282
March	187,380	101,550	71,551	140,953	21,172	26,332	13,732	14,030	[4]947	2,089	1,595	374	2,177	1,566	560
April	188,890	103,401	71,106	140,815	23,847	26,679	14,076	13,579	[4]204	1,994	1,605	262	2,132	1,596	473
May	193,614	104,309	74,734	148,741	22,141	26,982	14,847	13,937	138	1,995	1,661	192	1,967	1,669	256
June	190,351	103,926	71,785	142,699	23,571	27,236	14,698	13,002	1,213	1,783	1,647	15	1,731	1,707	[4]45
July	191,828	103,362	73,657	153,955	18,311	27,504	16,036	13,809	1,101	1,860	1,682	55	1,700	1,808	[4]166
August	193,863	103,498	75,603	152,063	20,786	27,794	15,843	19,101	[4]2,820	1,730	1,706	[4]165	1,752	1,786	[4]78
September	191,277	104,825	71,491	147,372	21,113	28,052	14,762	14,778	[4]909	1,606	1,642	45	1,598	2,165	[4]619
October	199,761	108,643	75,857	154,606	22,332	28,359	15,660	14,900	[4]643	1,935	1,741	60	1,722	1,849	[4]175
November	196,124	107,548	73,221	151,206	22,446	28,650	14,780	13,812	[4]92	1,669	1,622	95	1,712	1,921	[4]261
December	203,261	110,248	77,242	159,004	23,820	28,963	15,837	14,706	576	2,115	1,881	67	2,127	2,171	[4]47
Monthly average	191,881	104,223	72,905	145,755	22,659	.....	14,636	14,451	[4]362	1,891	1,650	110	1,870	1,772	48
1947															
January	203,591	111,663	76,031	157,496	20,455	29,253	15,730	14,081	537	1,957	1,744	52	1,793	1,653	[4]154
February	197,144	109,957	71,082	149,068	22,072	29,568	14,450	12,693	688	1,784	1,771	[4]155	1,722	1,739	[4]89
March	207,206	112,820	76,154	157,252	23,628	29,876	15,564	13,470	1,102	1,966	1,792	[4]9	1,839	1,831	[4]74
April	153,994	97,335	40,758	132,503	5,800	29,970	21,357	15,804	4,423	1,906	1,837	[4]104	1,666	1,903	[4]509
May	184,993	106,634	61,656	154,426	11,506	30,061	18,788	15,369	2,287	1,953	1,917	[4]147	1,702	1,944	[4]534
June	205,230	113,386	75,496	165,577	17,922	30,294	17,088	14,454	1,576	1,893	1,758	[4]86	1,675	1,932	[4]543
July	209,175	114,583	78,016	175,581	13,248	30,558	16,420	14,860	465	2,029	2,011	[4]174	1,673	1,998	[4]379
August	210,115	114,852	78,086	172,034	16,314	30,798	16,147	14,344	688	1,974	1,800	[4]5	1,815	1,961	[4]218
September	213,466	118,151	77,956	175,117	16,695	31,003	16,370	14,466	922	1,996	1,820	6	1,853	1,923	[4]142
October	222,133	121,956	82,594	179,960	19,200	31,426	16,663	14,530	1,126	2,052	1,690	[4]11	1,991	1,878	49
November	217,557	121,613	78,158	172,966	20,821	31,726	14,650	14,236	[4]568	1,931	1,657	[4]59	1,767	1,934	[4]239
December	230,673	127,149	85,223	184,845	22,017	32,099	16,427	14,633	1,091	2,322	1,847	169	2,249	2,117	60
Monthly average	204,606	114,198	73,536	164,736	17,490	.....	16,638	14,422	1,195	1,981	1,635	[4]41	1,812	[4]1,897	[4][4]156
1948															
January	229,797	129,809	81,821	182,116	21,611	32,385	15,192	14,508	[4]309	1,773	1,538	57	1,854	1,812	[4]19
February	225,584	128,440	78,496	174,364	23,956	32,628	14,084	13,210	[4]83	1,629	1,567	[4]128	1,760	1,765	[4]73
March	237,939	132,124	87,003	187,252	23,600	32,934	16,055	14,190	900	1,885	1,843	[4]102	1,817	1,896	[4]140
April	235,094	132,437	83,653	183,836	24,130	33,186	15,014	14,224	[4]136	2,033	1,787	92	1,807	1,779	[4]43
May	238,347	133,426	85,348	185,762	25,250	33,499	15,482	14,610	[4]105	2,012	1,756	60	1,846	1,857	[4]87
June	241,148	135,379	85,856	189,214	24,702	33,769	16,508	14,759	741	2,035	1,702	170	1,931	1,632	12
July	240,002	133,533	85,246	183,765	21,180	34,009	15,107	15,091	[4]759	2,005	1,842	1	1,869	1,849	[4]54
August	245,779	134,254	88,964	192,228	24,327	34,286	15,403	14,430	50	1,960	1,724	59	1,797	1,819	[4]92
September	244,659	136,663	87,153	193,927	23,739	34,518	15,290	14,313	164	2,075	1,724	157	1,838	1,780	[4]16
October	248,456	139,384	88,102	195,497	26,759	34,760	14,842	14,187	[4]55	2,057	1,734	132	1,849	1,791	[4]9
November	248,576	141,178	87,056	194,365	24,210	35,044	14,493	14,069	[4]33	1,942	1,709	46	1,848	1,850	[4]55
December	258,051	143,893	93,018	211,342	21,235	35,236	15,959	17,154	[4]1,856	2,362	1,837	315	2,121	2,020	47
Monthly average	240,953	135,043	86,143	190,549	23,742	.....	15,286	14,567	[4]141	1,990	1,730	70	1,861	[4]1,836	[4][4]45

Footnotes on source of data and description of series are shown on p. 243.

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CHEMICALS AND ALLIED PRODUCTS—CHEMICALS

YEAR AND MONTH	INORGANIC CHEMICALS, PRODUCTION[1]														
	Ammonia, synthetic anhydrous, (commercial)[2]	Calcium arsenate (commercial)	Calcium carbide (commercial)[2]	Carbon dioxide, liquid, gas, and solid[3]	Chlorine[4]	Hydrochloric acid (100% HCl)	Lead arsenate (acid and basic)	Nitric acid (100% HNO_3)[2]	Oxygen	Phosphoric acid (50% H_3PO_4)[2]	Soda ash, ammonia-soda process (98-100% Na_2CO_3)[5]	Sodium bichromate and chromate	Sodium hydroxide (100% NaOH)[6]	Sodium silicate, soluble silicate glass (anhydrous)[7]	Sodium sulfate, Glauber's salt and crude salt cake
	Short tons	Thous. of lb.	Short tons	Thous. of lb.	Short tons		Thous. of lb.	Short tons	Mil. of cu. ft.	Short tons					
1935 monthly average[8]	.....	.....	.....	.....	.....	.....	4,345	8,009	.....	.....	.....	.....	.....	.....	.....
1936 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1937 monthly average[8]	.....	.....	.....	.....	.....	.....	5,274	14,555	.....	.....	.....	.....	.....	.....	.....
1938 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1939 monthly average[8]	25,902	3,446	.....	.....	42,867	10,319	4,964	13,978	.....	.....	235,500	4,847	87,117	.....	.....
1940 monthly average	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1941 monthly average	41,773	[9]4,678	30,858	49,835	66,736	18,974	[10]6,326	28,915	924	55,222	300,569	6,951	119,101	32,182	57,963
1942 monthly average	45,279	[11]7,011	41,732	57,311	82,484	24,743	[10]9,313	35,538	[12]1,057	51,451	315,715	6,580	131,181	23,876	64,236
1943 monthly average	45,282	6,238	54,918	64,187	101,201	28,540	6,183	40,265	1,378	53,071	357,300	6,830	148,224	30,155	64,751
1944 monthly average	48,304	3,595	55,786	74,365	105,187	31,752	7,559	39,340	1,541	58,048	378,200	6,831	155,954	35,696	65,341
1945															
January	49,863	1,766	61,759	57,545	103,953	35,155	8,383	40,876	1,397	51,284	355,718	6,582	161,100	38,397	53,900
February	44,756	1,038	56,729	58,216	92,066	33,671	7,456	40,057	1,348	51,328	331,952	6,409	145,255	33,575	58,114
March	49,089	3,200	62,753	73,506	107,466	37,639	8,143	37,963	1,478	53,290	380,371	7,466	167,443	37,105	65,718
April	45,581	1,568	65,605	84,047	103,478	37,597	9,737	40,053	1,405	59,568	378,385	6,852	161,300	36,796	61,236
May	48,244	2,493	65,941	85,292	110,332	37,152	7,892	41,757	1,337	58,581	388,044	6,955	169,878	42,955	67,026
June	46,072	5,290	63,300	88,124	106,899	37,348	5,485	39,568	1,237	61,436	358,782	5,951	160,435	43,750	61,479
July	47,431	4,582	62,480	93,158	105,189	35,891	3,802	38,944	1,167	60,157	358,217	6,244	157,644	32,060	62,041
August	46,787	2,227	55,090	93,204	97,659	33,839	4,723	37,088	980	59,452	368,802	6,537	152,318	34,806	60,792
September	42,685	906	46,384	83,062	89,602	30,552	2,313	32,025	895	56,288	333,453	6,561	139,969	29,864	56,624
October	38,292	1,304	47,353	68,747	89,392	29,691	2,869	34,252	915	63,538	381,468	7,347	146,374	27,321	63,701
November	45,298	1,403	44,610	57,923	91,481	30,026	4,225	31,352	872	73,483	355,039	6,999	148,194	28,781	64,317
December	45,557	(13)	41,364	51,427	94,784	28,990	5,514	33,033	893	72,056	379,786	6,769	153,395	29,276	58,205
Monthly average	45,721	[13]2,343	56,047	74,605	99,340	33,963	5,877	37,257	1,162	60,912	364,585	6,723	155,559	34,224	62,013
1946															
January	41,384	952	45,192	56,050	89,707	26,822	6,421	34,769	715	73,352	387,012	7,755	154,499	34,524	51,321
February	39,738	1,139	40,316	54,264	84,741	25,791	7,567	31,123	606	74,425	342,525	7,134	142,248	32,494	53,818
March	44,271	1,610	44,660	65,337	96,439	28,805	8,755	30,899	951	79,500	380,489	7,777	150,009	32,182	59,298
April	43,358	3,256	40,014	75,334	94,865	26,867	8,565	31,311	886	75,640	342,749	7,837	151,332	29,914	59,525
May	34,511	3,192	36,761	75,151	89,947	26,331	7,810	32,538	835	67,273	303,174	7,096	139,276	29,261	61,679
June	[14]60,609	4,115	43,124	78,545	96,420	27,438	4,874	[14]35,418	859	67,717	308,623	7,285	148,741	35,020	58,200
July	65,048	6,438	48,716	88,137	98,314	27,960	1,848	37,066	904	65,858	351,056	6,864	160,347	39,224	55,669
August	[14]75,794	8,081	53,399	95,671	102,550	29,519	253	39,184	1,008	74,174	384,178	7,254	163,615	36,915	56,988
September	77,492	2,608	53,940	78,785	104,206	29,789	1,624	34,136	997	73,795	358,828	6,601	164,652	34,714	57,346
October	80,829	1,916	57,874	74,890	108,174	32,394	2,259	41,686	1,062	80,673	382,026	7,066	168,708	41,188	53,683
November	80,380	1,330	55,312	52,048	97,135	30,150	2,865	43,277	1,006	84,020	358,302	7,176	153,275	34,442	52,494
December	82,123	754	51,830	56,787	102,628	30,714	3,726	42,460	1,028	79,788	381,389	6,655	165,186	32,479	54,878
Monthly average	60,461	2,949	47,512	71,828	97,094	28,465	4,722	47,819	906	74,551	357,019	7,124	156,074	34,363	57,908
1947															
January	89,762	1,765	50,675	60,491	112,041	35,158	4,923	100,308	1,101	78,892	380,589	6,979	173,514	39,991	66,304
February	85,663	1,543	45,411	49,858	103,348	33,979	3,691	95,906	1,010	74,926	350,634	5,954	157,149	45,884	63,244
March	95,859	1,221	52,456	62,449	119,057	37,007	4,481	103,113	1,218	89,050	383,753	7,129	179,323	42,120	70,092
April	93,007	2,320	51,830	81,330	112,434	34,652	5,470	101,317	1,145	82,452	357,847	7,089	168,624	50,267	69,984
May	97,107	5,492	55,286	96,487	123,736	36,966	5,694	101,656	1,188	82,372	396,282	7,474	183,449	39,726	74,502
June	91,681	8,859	48,136	96,700	124,067	33,196	1,436	97,149	1,089	89,492	374,083	7,426	181,200	32,814	69,432
July	96,768	10,645	53,388	110,228	121,336	33,654	447	95,921	1,066	86,920	377,976	7,331	181,793	37,126	54,996
August	93,461	5,054	50,827	107,712	125,992	34,733	(15)	96,154	1,105	88,083	363,890	7,219	181,720	35,472	65,942
September	88,120	3,107	47,177	102,410	124,178	33,541	(15)	94,554	1,093	87,249	359,004	7,350	177,012	36,329	65,414
October	95,826	2,272	48,336	80,016	127,245	36,461	(15)	99,318	1,314	99,213	395,609	8,413	186,254	43,724	70,293
November	92,185	2,709	48,462	61,368	124,634	37,609	(15)	101,558	1,212	89,353	379,821	7,527	181,298	45,233	71,245
December	97,773	2,190	55,343	57,996	128,797	38,149	(15)	104,095	1,251	90,412	389,656	7,983	182,806	40,061	73,846
Monthly average	93,101	3,932	50,695	80,587	120,572	35,425	[16]2,516	99,172	1,149	86,535	376,595	7,323	177,854	39,895	68,775
1948															
January	95,405	2,003	58,091	57,125	123,319	39,089	3,229	103,834	1,271	95,331	383,481	7,554	182,778	37,529	70,456
February	90,550	2,433	55,005	59,304	116,143	33,940	3,697	100,546	1,256	90,501	360,437	7,106	173,693	44,090	64,182
March	100,142	3,379	61,489	70,590	132,668	38,579	3,654	101,041	1,361	105,097	404,525	7,971	192,558	54,702	69,688
April	92,640	3,910	57,649	83,260	126,892	36,306	3,814	94,904	1,362	97,510	357,752	8,184	186,300	38,773	70,928
May	82,408	3,399	59,009	96,217	130,926	38,349	3,127	86,467	1,370	98,565	360,110	7,962	185,265	33,586	73,510
June	81,364	5,486	54,585	103,850	133,231	34,950	2,097	81,888	1,264	95,396	347,656	7,916	190,576	39,093	65,602
July	89,642	3,273	59,375	118,787	129,445	32,862	505	92,594	1,205	96,864	398,871	7,850	194,012	38,230	64,085
August	85,556	899	57,443	120,884	142,412	35,782	(15)	90,318	1,328	102,951	394,215	7,783	208,274	36,085	67,293
September	86,062	(15)	55,164	101,358	136,382	37,825	(15)	95,670	1,279	106,304	357,618	8,200	195,163	38,232	71,928
October	92,791	(15)	57,605	71,125	147,593	39,863	(15)	99,190	1,431	113,725	406,603	8,734	211,836	38,517	76,811
November	93,923	(15)	55,347	60,734	147,451	38,889	(15)	91,348	1,385	104,433	398,158	8,277	212,494	46,868	73,721
December	99,303	(15)	57,971	59,668	154,469	39,237	1,648	95,059	1,409	109,149	406,026	8,328	221,479	38,049	71,868
Monthly average	90,816	[17]3,098	56,911	83,575	135,086	36,971	[16]2,722	94,402	1,329	101,328	381,288	7,998	195,461	40,321	70,008

Footnotes on source of data and description of series are shown on p. 243.

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CHEMICALS AND ALLIED PRODUCTS—CHEMICALS—Continued

YEAR AND MONTH	INORGANIC CHEMICALS[1]		ORGANIC CHEMICALS										
	Sulfuric acid					Alcohol							
						Denatured alcohol[5]			Ethyl alcohol[6]				
	Production (100% H_2SO_4)[2]	Price, wholesale, 66°, tanks, at works[3]	Acetic acid (synthetic and natural), production[4]	Acetic anhydride, production[4]	Acetyl salicylic acid (aspirin), production[4]	Production	Consumption (withdrawals)	Stocks	Production (at industrial alcohol plants)	Stocks, end of month: Total	Stocks, end of month: Industrial alcohol bonded warehouses	Stocks, end of month: Denaturing plants	Withdrawn for denaturation	Withdrawn tax-paid
	Short tons	Dol. per short ton	Thousands of pounds			Thousands of wine gallons			Thousands of proof gallons					
1935 monthly average	[7]333,291	15.50	.....	9,705	338	8,130	8,079	1,966	16,102	.....	20,240	.....	13,742	1,730
1936 monthly average	.....	15.50	.....	11,407	365	8,303	8,340	2,046	16,421	.....	20,699	.....	14,381	2,440
1937 monthly average	[7]411,771	16.04	.....	14,791	416	8,233	9,230	1,469	17,953	.....	23,269	.....	14,401	2,647
1938 monthly average	.....	16.50	.....	9,570	325	7,742	7,725	1,247	16,057	.....	29,590	.....	13,401	2,065
1939 monthly average	[7]399,584	16.50	.....	15,096	448	9,432	9,455	1,593	16,469	.....	25,636	.....	16,648	1,903
1940 monthly average	.....	16.50	.....	([8])	534	11,186	11,165	1,826	21,952	.....	18,076	.....	19,547	2,107
1941 monthly average	564,174	16.50	.....	([8])	674	14,876	14,698	1,166	31,787	.....	10,019	.....	29,793	2,627
1942 monthly average	646,165	16.50	23,911	35,864	721	17,156	16,938	2,679	30,442	41,939	37,693	4,246	31,126	432
1943 monthly average	703,512	16.50	[9]28,368	[9]38,369	[9]724	30,733	29,954	10,150	37,523	168,534	111,310	57,224	56,729	483
1944 monthly average	770,184	16.50	[9]27,758	[9]41,294	[9]785	45,303	45,157	18,448	56,092	113,174	37,079	76,094	84,144	1,226
1945														
January	853,434	16.50	29,526	44,633	887	40,117	41,309	18,535	51,527	116,135	39,662	76,453	73,068	4,460
February	805,652	16.50	24,708	41,732	816	40,027	41,914	16,594	48,371	106,434	36,311	70,162	73,333	3,476
March	853,931	16.50	26,077	47,675	924	44,859	46,861	14,579	56,719	105,897	40,944	64,953	81,883	2,619
April	834,028	16.50	25,646	45,309	948	49,267	45,020	18,825	56,301	109,056	34,783	74,273	90,661	2,110
May	868,435	16.50	27,509	46,845	925	46,618	47,245	18,170	55,332	123,541	39,088	84,454	86,605	1,558
June	822,025	16.50	26,349	46,414	883	40,893	37,393	21,637	46,928	141,198	42,680	98,518	76,149	2,096
July	841,747	16.50	23,356	43,867	814	35,567	36,889	21,307	49,610	133,507	40,831	92,677	68,027	3,400
August	782,594	16.50	23,822	42,729	815	31,919	32,632	20,589	45,435	138,706	44,685	94,021	53,233	3,103
September	677,053	16.50	20,812	37,769	962	26,545	25,096	21,031	33,352	139,571	47,556	92,014	48,668	3,281
October	726,291	16.50	18,478	36,535	1,011	19,261	19,003	21,257	24,452	131,155	42,775	88,380	35,515	4,168
November	705,953	16.50	22,063	46,241	965	13,058	15,462	18,846	21,557	127,687	41,210	86,477	24,070	4,459
December	744,933	16.50	24,322	44,294	910	12,292	12,743	18,396	21,991	127,447	42,670	84,776	22,652	3,023
Monthly average	793,511	16.50	[9]24,930	[9]43,729	[9]912	33,455	33,597	19,147	42,031	125,033	41,101	83,932	61,656	3,148
1946														
January	724,777	16.50	22,983	45,733	986	11,615	11,442	18,549	21,682	122,897	40,326	82,571	21,393	5,116
February	658,939	16.50	23,143	38,330	934	10,136	10,850	17,835	22,697	123,774	42,899	80,876	15,726	4,276
March	750,060	16.50	26,746	44,027	976	11,696	13,569	16,186	25,637	121,622	37,533	84,083	22,085	4,579
April	792,023	16.50	25,529	44,790	1,014	13,261	15,733	13,339	24,902	118,420	39,282	79,136	24,612	4,811
May	775,702	16.50	23,135	40,757	975	13,651	15,608	9,968	19,475	113,110	36,312	76,798	25,643	3,666
June	724,766	16.50	25,883	42,546	676	12,382	14,645	8,965	18,600	110,539	37,014	73,525	22,834	3,579
July	728,546	16.50	26,206	44,521	572	14,848	14,784	9,662	17,757	98,551	34,245	64,306	27,392	4,684
August	753,817	16.50	26,935	39,954	460	15,960	17,526	8,082	20,091	86,474	31,788	54,686	23,267	5,733
September	755,378	16.50	24,464	41,209	574	16,003	18,942	5,131	17,867	72,370	28,779	43,591	29,274	4,367
October	822,833	16.50	27,662	46,376	710	19,118	21,452	2,756	18,914	58,157	29,481	28,676	34,938	5,236
November	838,040	16.50	27,718	45,033	1,010	19,667	19,805	2,606	18,097	42,392	26,792	15,600	35,066	5,202
December	878,078	16.50	31,725	48,703	965	17,016	17,416	2,200	20,471	32,561	25,807	7,054	31,232	3,378
Monthly average	766,913	16.50	[9]26,063	[9]43,493	[9]827	14,646	15,984	9,607	20,516	91,764	34,189	57,575	26,957	4,590
1947														
January	882,930	16.50	35,152	49,157	925	15,040	15,015	2,216	22,399	30,215	22,927	7,288	27,775	4,350
February	830,624	16.50	30,670	45,662	1,024	11,573	12,361	1,423	18,416	30,676	21,294	9,381	21,409	3,260
March	920,616	16.50	33,620	54,206	832	12,777	12,673	1,521	19,455	28,214	21,992	6,222	23,622	3,175
April	870,121	16.50	30,376	53,086	1,043	13,667	13,464	1,712	23,556	26,150	24,089	2,061	25,227	2,555
May	892,691	16.50	33,876	54,249	1,053	13,926	14,095	1,531	27,982	29,258	27,452	1,807	25,743	2,170
June	856,129	16.50	31,729	41,433	1,155	14,150	13,687	1,981	23,793	27,016	25,323	1,694	26,095	2,377
July	851,598	16.50	35,897	53,627	998	14,605	15,062	1,519	26,833	27,764	25,699	2,065	25,624	2,768
August	864,092	16.50	35,365	53,478	1,126	16,468	16,415	1,566	29,121	26,637	26,928	1,709	27,741	2,696
September	856,783	16.50	28,606	50,308	1,083	16,609	16,712	1,449	29,788	24,291	22,777	1,514	30,345	3,201
October	897,297	16.50	29,560	55,071	1,092	21,594	21,680	1,351	38,939	26,578	25,882	697	35,307	4,280
November	884,365	16.50	30,439	55,347	1,016	18,624	19,030	944	28,457	22,787	22,170	616	30,112	4,630
December	967,235	16.13	31,163	57,507	615	17,700	16,939	1,720	26,625	22,637	21,783	854	24,788	4,090
Monthly average	881,245	16.47	[9]32,426	[9]52,672	[9]1,018	15,728	15,761	1,578	26,280	27,019	24,026	2,992	27,063	3,295
1948														
January	932,933	15.00	34,189	62,700	979	12,576	12,432	1,851	17,396	21,248	20,738	510	16,677	2,581
February	893,440	15.00	32,624	58,184	985	11,051	11,243	1,653	20,951	23,886	22,654	1,232	16,873	2,678
March	956,957	15.00	34,505	64,649	1,054	13,016	13,040	1,613	29,265	29,608	29,413	395	21,048	3,237
April	904,562	15.00	33,244	60,103	1,061	13,311	13,206	1,712	27,389	31,601	31,032	569	23,812	2,827
May	931,765	15.00	39,091	64,641	559	13,754	14,211	1,245	29,852	34,874	34,353	521	24,807	2,638
June	838,982	15.00	35,041	57,784	649	12,973	13,138	1,073	27,668	38,273	37,699	574	22,962	2,933
July	836,317	15.00	37,745	63,246	249	13,534	12,492	1,110	23,633	38,487	38,114	373	22,630	3,024
August	901,934	15.00	31,626	63,004	905	14,263	14,124	1,262	25,790	36,056	35,654	444	26,209	3,432
September	885,168	15.00	35,437	69,240	1,043	15,636	15,573	1,344	27,972	31,725	31,313	412	28,884	3,509
October	950,901	17.00	38,322	69,857	1,079	15,962	15,457	1,982	29,827	29,592	28,738	853	30,075	4,702
November	944,265	17.00	41,236	73,450	1,088	16,013	16,185	1,616	33,609	31,999	31,496	503	23,134	5,114
December	989,857	17.00	43,496	67,941	1,113	15,765	15,266	2,190	30,779	34,317	34,317	601	29,339	3,159
Monthly average	912,508	15.53	[9]36,644	[9]64,644	897	13,907	13,864	1,572	27,027	31,676	31,293	562	24,346	3,351

Footnotes on source of data and description of series are shown on p. 244.

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CHEMICALS AND ALLIED PRODUCTS—CHEMICALS—Continued

YEAR AND MONTH	ORGANIC CHEMICALS										
	Creosote oil, production[1]	Ethyl acetate (85%), production[2]	Glycerin, refined (100% basis)[2]						Methanol, production[3]		Phthalic anhydride, production[1]
			High gravity and yellow distilled			Chemically pure			Natural (100%)	Synthetic (100%)	
			Production	Consumption	Stocks, end of month	Production	Consumption	Stocks, end of month			
	Thousands of gallons	Thousands of pounds							Thousands of gallons		Thousands of pounds
1935 monthly average	8,865	4,822	3,976	1,689	[4] 15,668	5,914	877	[4] 12,545	345	*1,504*	.....
1936 monthly average	9,994	8,118	3,882	2,423	[4] 11,730	6,760	1,786	[4] 9,773	381	*2,130*	.....
1937 monthly average	10,284	5,803	4,230	2,614	[4] 15,611	7,354	1,966	[4] 21,665	393	*2,651*	.....
1938 monthly average	8,466	4,644	3,562	2,243	[4] 20,758	7,230	1,687	[4] 39,948	285	*2,769*	.....
1939 monthly average	10,808	5,658	5,351	2,895	[4] 22,113	6,884	2,087	[4] 43,343	318	*2,855*	.....
1940 monthly average	12,440	6,281	5,903	3,329	[4] 26,820	7,090	2,676	[4] 30,956	362	*3,747*	.....
1941 monthly average	11,959	7,891	7,185	4,745	[4] 24,594	9,009	3,300	[4] 24,175	402	4,654	8,776
1942 monthly average	14,608	7,212	8,950	4,588	[4] 26,010	6,088	2,563	[4] 27,066	388	5,195	7,901
1943 monthly average	[5] 14,599	[5] 8,633	8,039	4,991	27,011	5,270	2,346	25,621	323	5,410	[5] 9,510
1944 monthly average	[5] 13,429	[5] 9,016	8,072	6,275	37,918	8,257	7,173	41,189	280	5,932	[5] 10,227
1945											
January	12,556	9,027	7,774	6,686	38,458	8,008	7,464	35,762	254	6,455	10,320
February	13,515	9,145	8,719	7,421	36,384	7,077	6,841	33,860	224	5,827	9,608
March	16,032	9,244	9,694	7,643	34,745	8,249	7,215	32,324	251	6,791	11,375
April	14,798	9,793	8,789	7,770	32,490	6,576	6,742	29,753	234	6,378	11,582
May	16,207	9,929	8,189	7,593	30,229	8,114	7,632	27,549	273	6,715	12,330
June	13,736	7,902	8,920	8,395	27,710	6,695	7,658	27,497	250	6,012	11,802
July	13,020	9,456	5,870	9,242	23,182	4,514	7,168	24,145	233	6,318	10,934
August	12,237	10,970	6,754	8,404	20,287	5,663	7,731	22,150	238	6,169	11,284
September	12,299	6,849	6,430	7,538	18,576	7,079	7,362	21,987	194	6,112	9,567
October	13,683	7,329	7,544	8,453	17,566	7,170	8,135	19,079	225	4,736	8,066
November	13,867	6,898	5,612	6,382	15,898	7,747	7,142	18,346	202	5,680	7,881
December	12,158	7,110	5,234	5,814	15,135	6,391	6,098	17,606	236	6,823	8,555
Monthly average	[5] 13,193	[5] 8,818	7,461	7,612	25,888	6,940	7,266	25,838	235	[5] 6,189	[5] 10,485
1946											
January	11,768	6,421	5,010	6,334	16,043	7,634	6,353	16,970	211	7,237	9,061
February	8,464	6,412	5,257	5,702	17,412	7,741	5,419	19,081	185	6,259	7,098
March	13,296	7,751	5,266	6,448	19,347	9,227	5,804	18,712	198	6,991	9,777
April	12,455	7,510	5,780	6,585	18,681	8,000	5,656	19,702	185	6,616	9,217
May	9,917	7,480	5,664	6,491	18,052	8,007	5,817	20,998	193	1,119	8,128
June	10,466	6,542	5,319	6,891	16,730	7,634	5,378	21,884	189	5,878	7,739
July	11,295	9,877	4,118	6,317	15,104	5,558	5,307	21,568	190	6,753	8,921
August	12,271	8,122	5,211	5,314	13,300	6,864	5,761	22,019	187	6,823	8,467
September	12,869	7,334	4,636	6,025	12,814	6,242	4,920	22,350	174	5,592	9,334
October	13,758	8,745	4,504	5,411	12,376	6,361	5,946	21,497	211	6,593	9,276
November	13,188	10,170	5,984	5,319	12,663	5,073	5,458	18,333	200	6,674	11,246
December	13,610	9,602	7,431	5,965	15,310	6,042	5,810	17,979	177	6,505	10,994
Monthly average	[5] 11,367	[5] 7,400	5,348	6,154	15,658	7,032	5,636	20,091	192	[5] 6,398	[5] 9,396
1947											
January	14,140	10,185	7,538	7,406	14,361	7,894	6,961	18,124	221	7,145	11,687
February	14,668	7,084	8,234	7,100	15,460	8,573	6,349	17,919	184	6,681	10,847
March	14,800	7,902	8,562	7,655	17,687	7,582	6,473	18,392	195	6,991	11,690
April	14,381	5,984	7,618	8,037	18,027	8,911	6,127	19,198	227	6,206	9,605
May	13,555	6,088	6,678	7,295	19,188	8,804	5,943	20,426	229	6,830	10,526
June	12,877	6,828	6,965	6,699	19,591	7,980	5,844	20,735	177	6,551	11,764
July	11,673	5,822	5,483	6,677	19,040	6,200	5,644	20,274	189	6,779	12,871
August	12,096	5,699	7,250	6,723	18,981	7,998	6,521	20,406	197	6,708	12,395
September	13,505	6,785	8,812	7,210	19,143	7,956	6,786	19,503	194	6,564	11,800
October	14,010	7,181	7,936	8,311	17,595	9,883	7,843	18,314	225	7,065	12,529
November	12,672	7,132	7,560	7,385	16,256	8,782	7,173	17,781	229	5,832	12,373
December	14,353	8,651	8,752	7,754	17,341	9,202	7,511	17,327	257	7,199	12,893
Monthly average	[5] 13,290	[5] 7,262	7,615	7,372	17,723	8,314	6,598	19,033	210	[5] 6,971	[5] 11,956
1948											
January	12,835	5,261	8,701	7,425	17,396	10,437	8,049	18,306	212	8,806	12,483
February	11,925	5,712	7,947	7,098	17,974	10,294	7,376	19,013	195	9,161	12,048
March	12,179	5,850	7,599	7,272	18,197	11,350	7,845	21,866	204	10,944	14,082
April	12,884	5,422	6,715	7,456	16,744	8,293	7,116	21,923	212	10,489	13,072
May	11,590	5,788	6,383	7,379	15,221	7,704	6,776	21,384	203	12,771	13,632
June	10,554	5,763	8,772	7,896	18,027	9,050	6,730	22,355	190	12,880	11,606
July	11,345	4,972	4,778	6,953	15,257	5,557	5,992	21,057	214	13,508	12,133
August	11,930	5,457	7,045	7,251	14,960	8,991	7,471	20,701	190	14,251	11,567
September	12,483	4,830	6,886	7,547	15,795	9,484	7,432	20,420	191	14,577	12,288
October	11,756	5,008	6,551	7,290	13,376	9,530	7,780	20,586	155	16,396	15,254
November	13,436	4,904	7,065	6,980	13,538	9,240	7,544	18,640	192	16,342	15,921
December	12,591	8,279	7,203	6,652	13,692	10,600	7,551	20,565	181	15,950	15,873
Monthly average	12,134	[5] 5,623	7,146	7,268	15,683	9,211	7,305	20,568	198	13,007	13,326

Footnotes on source of data and description of series are shown on p. 245.

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CHEMICALS AND ALLIED PRODUCTS—FERTILIZERS

YEAR AND MONTH	FERTILIZERS												
	Consumption (14 states)[2]	Exports[2]				Imports[2]				Price, wholesale, nitrate of soda, crude, f.o.b. cars, port warehouses[3]	Potash deliveries[4]	Superphosphate (bulk)[5]	
		Total	Nitrogenous materials	Phosphate materials	Potash materials	Total	Nitrogenous materials		Phosphate materials	Potash materials			
							Total	Nitrate of soda				Production	Stocks, end of month
	Thousands of short tons	Short tons									Dol. per short ton	Short tons	
1935 monthly average ..	332	138,514	21,220	108,579	6,332	131,142	72,912	66,474	4,123	48,587	26.00	31,283	245,925	.....
1936 monthly average ..	367	153,606	22,863	119,542	8,586	146,333	96,142	44,085	4,600	39,476	27.10	30,749	290,367	.....
1937 monthly average ..	443	141,955	20,069	110,825	8,586	190,903	107,755	58,462	10,621	65,624	28.51	43,073	372,592	.....
1938 monthly average ..	391	146,354	19,459	117,941	7,011	144,980	99,093	53,866	4,612	35,439	29.00	39,519	316,300	.....
1939 monthly average ..	403	129,756	15,489	100,176	11,496	125,246	101,811	58,410	2,215	19,770	29.00	32,445	350,975	.....
1940 monthly average ..	410	119,303	24,043	84,440	7,755	113,130	90,345	62,013	1,359	22,873	29.10	32,504	405,467	.....
1941 monthly average ..	438	135,470	14,024	111,050	7,662	91,369	80,066	60,881	2,026	4,111	30.92	42,690	442,225	.....
1942 monthly average ..	459	80,540	7,203	65,246	7,033	98,854	91,268	74,929	1,908	1,325	33.00	55,013	435,650	1,228,509
1943 monthly average ..	564	74,446	8,675	55,874	9,295	102,465	94,609	63,430	4,586	3,751	33.00	59,131	589,465	842,554
1944 monthly average ..	564	73,085	3,318	58,206	9,171	115,236	96,851	59,417	11,632	1,145	33.00	67,197	620,258	877,767
1945														
January	1,199	45,756	3,904	32,194	9,512	180,727	152,280	113,142	22,159	470	33.00	78,650	676,507	936,431
February	1,101	48,168	16,473	22,100	6,465	184,074	120,453	74,648	37,552	0	33.00	75,657	638,009	934,462
March	1,323	36,242	7,140	21,202	7,237	234,765	178,444	132,679	47,486	0	33.00	76,913	642,736	865,469
April	849	51,923	2,588	40,713	6,357	138,548	115,594	76,803	10,567	0	33.00	72,961	632,403	719,716
May	449	82,015	4,025	66,237	6,812	221,421	207,486	159,771	4,116	0	33.00	53,801	657,575	733,286
June	235	73,980	3,305	62,106	7,083	155,295	132,270	89,676	14,621	1,929	33.00	83,465	671,074	803,939
July	229	87,148	2,949	69,728	9,146	91,572	86,212	52,658	0	1,102	33.00	67,444	666,848	836,580
August	273	158,818	8,137	137,669	6,453	101,755	93,425	65,139	4,919	0	33.00	72,079	694,908	884,661
September	272	94,680	4,011	72,538	11,741	78,012	73,256	25,605	820	0	33.00	62,568	651,140	914,147
October	417	106,567	6,549	84,205	11,309	88,653	76,223	28,870	8,442	0	33.00	66,158	732,614	897,532
November	436	128,818	28,794	85,509	8,421	71,767	62,382	16,303	4,977	0	33.00	68,408	718,023	898,541
December	571	109,815	36,342	61,518	11,549	77,241	62,933	14,594	4,909	3,360	33.00	81,185	656,425	904,994
Monthly average	613	85,328	10,351	63,227	8,724	134,121	113,414	70,824	13,387	572	33.00	71,607	669,877	360,765
1946														
January	1,266	96,957	12,675	72,836	10,625	133,737	112,132	53,605	10,033	4,400	33.00	95,709	724,989	937,384
February	1,344	128,684	32,330	83,721	12,243	93,736	73,948	25,129	11,690	0	33.00	73,577	712,125	861,950
March	1,412	94,231	14,800	71,403	7,398	141,427	124,156	73,054	1,087	1,232	33.00	85,314	737,357	688,319
April	855	108,648	15,121	81,704	8,427	142,499	127,151	77,899	800	1,150	33.00	79,778	788,489	546,229
May	470	95,414	17,092	72,788	4,341	145,560	122,197	68,904	9,022	1,120	33.00	60,172	704,192	539,818
June	298	96,077	15,264	76,386	4,069	148,300	117,748	93,583	2,475	0	33.00	77,868	642,983	667,144
July	338	123,781	22,177	93,365	7,613	81,207	66,859	31,673	10,075	0	33.00	73,575	679,777	740,853
August	328	113,722	14,750	90,131	7,971	65,347	58,118	15,143	3,405	0	38.50	72,345	701,522	720,517
September	457	90,564	8,274	71,001	9,335	77,578	71,542	13,122	1,639	0	38.50	69,690	721,475	709,781
October	544	107,292	3,216	97,206	6,575	90,654	75,682	30,161	8,746	0	38.50	70,263	754,215	667,912
November	502	93,568	3,842	78,664	8,658	72,166	62,397	25,918	3,860	0	38.50	72,770	750,940	736,357
December	893	116,855	6,246	93,802	8,966	44,719	28,107	1,486	7,655	20	38.50	81,044	783,275	796,677
Monthly average	726	105,483	13,816	81,919	8,069	101,411	86,670	44,140	5,874	650	35.33	76,014	725,112	717,745
1947														
January	1,381	193,430	47,135	130,035	12,044	56,022	45,615	11,233	452	0	40.90	93,555	844,852	815,611
February	1,150	214,442	43,386	158,317	9,487	52,176	45,753	10,481	4,210	0	41.50	77,339	827,818	750,307
March	1,056	280,910	23,353	237,956	12,445	130,107	116,149	73,792	4,009	1,005	41.50	95,229	891,976	645,412
April	837	131,249	62,464	100,457	6,284	162,698	131,154	80,347	4,868	14,897	41.50	84,207	866,514	608,409
May	597	342,502	96,037	233,954	6,567	154,627	122,067	90,222	5,259	12,600	41.50	73,802	894,772	681,235
June	323	296,545	63,288	214,522	5,690	131,891	120,382	90,480	5,020	0	41.50	83,121	804,855	855,352
July	330	312,365	82,514	209,426	6,022	92,370	85,021	46,618	42	2,560	41.50	73,708	808,917	903,380
August	404	296,834	63,755	219,537	7,563	104,887	95,577	46,745	4,859	0	43.90	83,848	804,355	866,919
September	432	266,583	73,070	181,821	9,222	85,752	75,226	18,994	4,230	0	45.50	75,764	822,448	852,303
October	485	228,569	87,414	127,772	6,320	102,378	81,777	34,293	14,131	0	45.50	77,686	893,613	863,407
November	645	208,651	96,967	96,305	11,236	86,056	68,383	28,321	3,588	7,689	45.50	97,333	881,041	950,556
December	815	272,540	61,223	189,250	10,040	102,099	78,092	24,994	5,037	9,154	46.13	112,214	973,554	1,039,952
Monthly average	714	258,052	66,717	175,159	8,578	105,633	88,766	46,377	4,641	3,985	43.03	86,108	859,560	819,404
1948														
January	1,430	209,168	88,927	102,242	8,000	115,322	103,897	68,081	318	2,479	48.00	97,029	935,633	1,110,116
February	1,140	152,850	14,306	116,203	10,735	155,626	125,256	59,494	10,449	5,227	48.00	91,574	897,871	1,085,169
March	1,440	321,817	172,579	125,273	10,030	147,938	126,912	78,764	436	8,238	48.00	99,728	1,044,728	996,987
April	1,085	276,847	68,429	198,171	8,563	145,160	116,875	76,232	301	12,861	48.00	99,135	977,972	967,018
May	643	172,381	31,564	133,478	5,524	163,781	131,798	89,924	8,594	6,662	48.00	80,497	979,876	1,134,929
June	382	202,191	34,469	161,629	3,797	104,306	92,041	68,049	5,290	2	48.00	84,792	829,295	1,314,000
July	356	264,869	77,029	181,384	5,467	78,668	72,494	30,339	243	0	48.00	80,338	742,744	1,410,505
August	343	253,065	54,897	189,356	8,109	129,697	121,746	64,920	3,481	0	50.63	95,506	841,274	1,403,167
September	562	255,000	57,515	183,292	11,283	95,968	72,330	34,050	10,208	8,192	51.50	96,738	801,952	1,382,289
October	529	230,088	79,641	131,712	10,540	65,405	51,974	19,367	3,427	3,613	51.50	94,312	828,646	1,333,435
November	552	207,704	91,321	100,172	9,845	97,681	74,175	41,840	4,856	0	51.50	102,150	853,461	1,357,931
December	768	200,856	93,869	82,149	12,283	118,635	93,869	49,913	9,774	241	51.50	108,934	822,517	1,407,694
Monthly average	771	228,907	72,046	142,353	8,681	117,456	99,447	60,060	4,836	3,965	49.39	93,345	879,414	1,241,937

Footnotes on source of data and description of series are shown on p. 245.

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CHEMICALS AND ALLIED PRODUCTS—NAVAL STORES AND MISCELLANEOUS CHEMICALS

YEAR AND MONTH	NAVAL STORES						MISCELLANEOUS CHEMICALS			
	Rosin (gum and wood)			Turpentine (gum and wood)			Explosives (industrial), shipments[4]		Sulfur[5]	
	Production[1]	Stocks, end of quarter[1]	Price, gum, wholesale, "H" grade, bulk (Savannah)[2]	Production[1]	Stocks, end of quarter[1]	Price, gum, wholesale (Savannah)[3]	Black blasting powder	High explosives	Production	Stocks, end of month
	Drums (520 lb.)		Dollars per 100 lb.	Barrels (50 gal.)		Dollars per gallon	Thousands of pounds		Thousands of long tons	
1935 monthly average ..	[6] 455,298	[7] 612,545	1.90	[6] 150,747	[7] 230,135	[illegible]	5,741	19,071	136	.....
1936 monthly average ..	[6] 465,392	[7] 630,800	2.38	[6] 158,530	[7] 220,364	[illegible]	5,803	24,722	168	.....
1937 monthly average ..	[6] 507,793	[7] 799,478	3.43	[6] 175,085	[7] 218,774	[illegible]	5,520	26,797	228	.....
1938 monthly average ..	[6] 519,159	[7] 1,297,576	2.04	[6] 177,305	[7] 314,323	[illegible]	4,308	22,383	199	.....
1939 monthly average ..	[6] 453,428	[7] 1,255,517	2.23	[6] 151,195	[7] 220,257	[illegible]	4,853	26,185	174	.....
1940 monthly average ..	[6] 429,373	[7] 1,499,328	1.90	[6] 141,585	[7] 209,910	.252	4,979	28,910	228	[8] 4,495
1941 monthly average ..	[6] 427,119	[7] 1,147,742	2.17	[6] 137,199	[7] 155,359	.467	4,955	33,385	[8] 262	4,501
1942 monthly average ..	[6] 413,951	[7] 1,284,229	3.15	[6] 140,088	[7] 288,213	.519	4,528	34,768	[8] 285	4,925
1943 monthly average ..	[10] 359,637	[10] 1,144,588	3.75	[10] 128,033	[10] 301,816	.568	3,869	33,779	271	4,858
1944 monthly average ..	[7] 304,152	[10] 685,249	5.10	[10] 117,064	[10] 273,051	.775	3,580	35,438	268	4,190
1945										
January	241,617	.....	5.81	83,685	.....	.793	3,571	30,553	276	4,036
February		.....	5.81		.....	.810	3,432	31,105	251	3,995
March		388,265	5.81		202,546	.804	2,933	31,932	290	3,913
April	376,750	.....	5.81	139,045	.....	.799	2,529	33,588	292	3,884
May		.....	5.81		.....	.808	2,727	34,296	320	3,838
June		583,979	5.81		184,777	.799	2,784	35,157	310	3,777
July	397,731	.....	5.81	142,078	.....	.744	2,890	34,480	313	3,698
August		.....	6.52		.....	.754	2,855	35,020	346	3,711
September		468,258	6.75		165,325	.770	3,154	35,051	341	3,780
October	375,501	.....	6.75	121,099	.....	.800	3,473	35,322	348	3,819
November		.....	6.76		.....	.817	3,515	34,029	324	3,915
December		459,594	6.76		150,098	.832	3,075	31,669	332	4,004
Monthly average.....	[10] 347,900	[10] 427,527	6.18	[10] 121,477	[10] 175,687	.794	3,079	33,600	313	3,869
1946										
January	202,054	.....	6.75	85,908	.....	.835	3,674	32,282	319	4,060
February		.....	6.75		.....	.835	3,155	33,113	285	4,063
March		375,898	6.76		100,749	.836	2,973	35,096	281	3,979
April	416,690	.....	6.76	145,477	.....	.835	1,265	32,059	284	3,893
May		.....	6.76		.....	.835	3,826	39,758	305	3,874
June		364,179	6.75		77,440	.835	2,563	44,539	304	3,812
July	489,676	.....	6.95	167,933	.....	.962	2,645	39,645	248	3,849
August		.....	6.76		.....	.835	3,165	44,161	356	3,859
September		390,781	7.40		90,167	.995	3,554	45,943	335	3,881
October	462,007	.....	7.80	145,055	.....	1.050	3,842	47,345	333	3,964
November		.....	7.82		.....	1.301	3,468	41,832	355	3,875
December		398,102	8.07		101,295	1.240	2,951	42,186	351	3,799
Monthly average.....	[10] 417,607	[10] 382,240	7.13	[10] 135,593	[10] 92,413	.953	3,069	39,912	322	3,912
1947										
January	351,875	.....	8.68	113,520	.....	1.211	3,696	43,446	321	3,709
February		.....	9.61		.....	1.146	3,269	41,748	299	3,618
March		222,701	9.65		96,205	.995	3,216	43,228	350	3,617
April	527,335	.....	9.24	176,089	.....	.846	2,305	43,733	334	3,543
May		.....	7.34		.....	.591	2,402	48,895	377	3,435
June		243,086	7.58		147,693	.613	2,277	48,771	359	3,416
July	572,233	.....	6.83	189,689	.....	.585	2,012	45,122	383	3,418
August		.....	6.76		.....	.566	3,122	50,154	391	3,445
September		284,640	7.10		194,111	.616	3,672	52,115	407	3,450
October	508,543	.....	6.46	159,665	.....	.622	3,812	55,622	426	3,419
November		.....	8.91		.....	.638	3,500	48,865	405	3,435
December		339,259	8.87		210,116	.641	3,233	48,707	389	3,371
Monthly average.....	[10] 489,997	[10] 272,474	8.24	[10] 159,741	[10] 162,531	.751	3,039	47,534	370	3,403
1948										
January	382,720	.....	8.83	115,400	.....	.630	3,655	45,366	391	3,371
February		.....	6.55		.....	.630	3,049	45,799	388	3,348
March		277,980	7.19		195,350	.636	2,729	46,406	403	3,304
April	566,300	.....	7.00	183,240	.....	.624	2,415	45,302	393	3,314
May		.....	6.80		.....	.570	3,336	58,026	410	3,298
June		401,170	7.52		200,590	.416	2,866	60,271	410	3,304
July	607,850	.....	7.29	197,640	.....	.391	2,158	54,684	423	3,290
August		.....	7.28		.....	.375	2,636	60,929	406	3,311
September		576,530	7.41		228,600	.379	2,542	58,124	401	3,314
October	539,310	.....	7.62	183,400	.....	.387	2,626	56,497	393	3,291
November		.....	7.73		.....	.396	2,581	52,175	413	3,229
December		670,550	7.69		262,670	.384	2,405	47,704	439	3,225
Monthly average.....	[10] 524,045	[7] 481,556	7.50	[10] 164,935	[7] 221,903	.481	2,770	[9] 53,243	407	3,312

Footnotes on source of data and description of series are shown on p. 246.

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CHEMICALS AND ALLIED PRODUCTS—FATS, OILS, OILSEEDS, AND BYPRODUCTS

YEAR AND MONTH	ANIMAL FATS, GREASES, AND OILS[1]									VEGETABLE OILS, OILSEEDS, AND BYPRODUCTS			
	Animal fats			Greases			Fish oils[2]			Vegetable oils[3]			
												Stocks, end of month	
	Production	Consumption, factory	Stocks, end of month	Production	Consumption, factory	Stocks, end of month	Production	Consumption, factory	Stocks, end of month	Production, crude	Consumption, crude, factory	Crude	Refined
	Thousands of pounds												
1935 monthly average ..	104,508	71,606	[3] 378,298	22,509	16,828	[3] 64,347	[2] 60,116	[2] 59,975	[2] 198,956	195,637	249,015	[3] 550,851	[3] 519,555
1936 monthly average ..	137,355	71,501	[3] 384,181	26,482	17,044	[3] 65,598	[2] 75,128	[2] 70,655	[2] 181,514	214,112	283,569	[3] 624,187	[3] 466,013
1937 monthly average ..	118,181	63,279	[3] 329,353	25,882	17,971	[3] 63,755	[2] 67,048	[2] 74,818	[2] 198,786	255,878	296,525	[3] 699,514	[3] 557,116
1938 monthly average ..	148,169	71,420	[3] 336,063	27,288	15,231	[3] 62,287	[2] 66,112	[2] 56,018	[2] 209,791	253,941	300,335	[3] 813,508	[3] 620,085
1939 monthly average ..	176,224	79,773	[3] 371,577	31,551	17,576	[3] 55,556	[2] 67,851	[2] 70,164	[2] 222,413	256,486	292,819	[3] 763,624	[3] 675,219
1940 monthly average ..	206,705	80,542	[3] 588,193	37,743	29,709	[3] 121,372	[2] 46,835	[2] 51,600	[2] 186,477	265,834	276,648	[3] 812,724	[3] 618,320
1941 monthly average ..	217,459	109,918	[3] 568,953	42,797	39,185	[3] 113,908	[2] 55,152	[2] 51,280	[2] 159,536	312,373	334,463	[3] 796,068	[3] 472,468
1942 monthly average ..	244,239	124,847	[3] 357,148	46,056	43,852	[3] 103,739	[2] 39,357	[2] 44,691	[2] 182,394	311,926	293,304	[3] 826,860	[3] 436,474
1943 monthly average ..	261,964	110,423	327,735	48,375	57,968	89,714	[2] 40,089	[2] 49,520	[2] 190,936	346,475	315,765	851,315	382,589
1944 monthly average ..	294,871	130,749	700,526	54,801	61,039	143,010	[2] 53,747	[2] 58,723	[2] 191,053	330,856	316,538	847,143	424,816
1945													
January	243,447	135,744	464,516	50,308	74,678	111,466	9,990	104,601	.....	408,722	386,641	808,004	396,605
February	205,775	134,986	390,575	45,425	61,220	99,287			.....	370,791	363,981	822,678	417,672
March	194,268	136,374	331,720	47,368	60,265	92,781			151,795	351,440	369,065	793,850	447,113
April	182,737	131,033	298,536	45,050	60,984	85,592	16,505	65,738	.....	301,592	337,911	768,138	457,126
May	200,947	140,140	261,768	46,678	60,890	73,680			.....	311,018	346,383	714,999	452,042
June	189,907	123,692	230,430	44,101	55,827	71,592			103,840	250,944	286,719	686,122	444,304
July	175,683	98,660	239,741	41,402	40,071	77,842	91,026	68,435	.....	229,663	238,224	681,311	430,109
August	177,225	119,655	209,260	41,016	51,608	78,374			.....	253,977	284,992	670,913	390,548
September	155,606	106,359	187,353	37,566	54,940	70,786			130,109	287,681	264,401	686,451	348,360
October	165,877	116,874	179,847	40,377	49,700	65,884	62,006	81,149	.....	370,975	359,144	697,428	360,122
November	233,259	108,297	201,391	44,561	43,628	65,617			.....	427,043	378,878	716,461	415,994
December	257,934	95,527	231,762	46,620	35,610	72,525			118,190	[4] 366,545	337,035	737,256	468,349
Monthly average	198,506	120,612	268,908	44,223	54,118	80,449	[2] 44,882	[2] 79,981	[2] 125,984	327,533	329,448	731,968	419,029
1946													
January	236,984	112,910	255,718	49,168	40,830	83,210	3,718	20,103	99,348	402,455	364,597	719,394	500,250
February	291,116	117,102	275,840	53,246	40,415	91,853	903	16,733	85,955	322,324	361,574	682,121	534,889
March	209,123	116,582	266,824	49,371	50,037	93,015	635	16,984	75,260	311,136	332,566	652,003	549,704
April	193,717	120,380	253,907	47,900	49,968	96,162	1,103	15,400	61,986	282,251	325,688	596,966	544,498
May	202,730	118,968	207,247	47,484	49,878	95,097	2,423	14,934	56,417	258,360	294,509	538,732	503,341
June	134,911	102,768	164,455	38,616	44,981	90,644	15,574	13,408	59,743	232,546	265,281	479,513	475,174
July	194,419	97,512	180,490	44,989	40,231	103,111	30,874	13,447	79,212	260,728	218,150	497,502	407,373
August	193,736	96,035	170,621	43,943	46,734	92,171	28,544	15,685	93,267	251,946	262,175	494,446	323,104
September	61,155	86,588	145,068	27,662	39,590	78,393	26,975	15,369	108,093	279,489	252,882	513,736	269,365
October	139,767	72,894	139,542	37,054	41,950	63,328	21,411	17,008	121,584	386,311	367,187	515,683	250,597
November	267,279	97,632	181,313	46,282	39,182	63,018	11,488	18,940	116,595	407,855	417,909	515,557	251,006
December	243,908	116,296	231,839	45,607	44,996	64,820	8,060	18,416	117,410	403,885	409,996	535,635	261,268
Monthly average	197,404	104,639	206,072	44,279	44,066	84,569	12,642	[4] 16,371	89,573	316,607	322,715	561,791	405,881
1947													
January	305,454	129,189	307,717	52,951	48,748	73,528	1,770	18,504	107,704	444,235	430,119	525,706	280,852
February	262,563	140,875	307,152	47,554	45,591	67,073	1,269	18,796	102,396	389,588	413,994	540,197	304,000
March	221,341	144,153	286,646	44,705	45,929	64,680	728	20,292	79,693	379,740	411,501	542,826	311,612
April	232,662	119,426	342,474	47,342	42,527	69,915	1,575	19,829	66,351	351,009	394,723	537,635	358,090
May	263,402	105,258	389,150	48,931	43,912	85,100	1,852	14,074	58,333	313,361	325,875	561,465	392,321
June	255,065	105,247	429,015	48,353	41,237	98,860	10,513	16,428	57,422	281,535	290,727	564,711	385,643
July	238,493	99,483	446,449	46,721	37,720	102,139	22,029	11,443	65,510	275,173	252,629	558,834	358,577
August	208,120	127,376	400,779	44,579	43,620	106,853	22,667	12,188	86,720	245,771	291,736	482,374	292,522
September	190,394	135,042	320,151	40,260	49,846	99,021	25,242	20,112	86,285	329,523	325,411	452,033	242,783
October	227,941	156,053	251,134	47,998	55,244	97,788	21,612	23,286	98,271	466,226	429,225	466,162	206,838
November	283,334	133,405	259,905	50,314	50,308	96,603	7,020	22,833	83,937	477,243	435,705	476,442	210,317
December	308,338	126,774	323,979	51,131	54,205	104,052	4,813	25,278	74,569	486,606	468,559	496,263	241,715
Monthly average	249,759	126,857	338,713	47,570	46,574	88,801	10,031	[4] 18,589	80,599	370,018	375,834	517,054	298,773
1948													
January	302,208	135,260	350,058	52,331	55,351	119,272	1,024	23,960	85,778	512,932	456,393	539,016	247,168
February	258,924	118,795	369,460	46,815	53,195	122,608	697	20,178	69,069	441,361	410,261	597,930	264,321
March	222,845	116,571	369,989	45,153	56,212	129,645	766	19,095	61,021	407,817	424,733	591,745	304,781
April	222,070	107,826	396,045	45,543	51,525	126,831	1,000	15,721	55,000	352,334	384,649	554,939	292,487
May	238,278	116,137	414,980	47,147	46,433	124,582	4,296	16,993	60,879	331,124	350,636	525,730	251,561
June	267,662	122,370	431,815	51,411	51,931	129,997	13,345	17,776	66,479	316,086	354,118	465,354	227,027
July	215,921	84,640	449,291	48,037	30,009	149,604	17,112	13,979	78,276	309,738	260,876	473,621	200,830
August	189,987	113,254	376,652	43,323	47,211	142,626	23,379	18,569	89,678	306,731	321,891	447,410	149,087
September	165,865	113,369	328,165	42,192	50,474	129,354	22,332	18,946	93,229	408,915	367,049	463,415	130,179
October	221,253	122,063	288,614	47,344	51,547	119,351	11,344	20,225	97,756	497,661	440,221	528,170	152,170
November	298,192	119,816	310,920	50,619	47,116	112,915	6,529	17,979	115,792	532,199	449,310	613,948	211,379
December	366,683	117,392	402,332	53,144	49,474	104,308	5,649	16,227	134,465	528,500	453,469	692,300	279,215
Monthly average	249,174	115,674	373,877	47,760	49,207	125,924	8,956	18,306	83,969	412,117	391,301	541,154	225,850

Footnotes on source of data and description of series are shown on p. 247.

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CHEMICALS AND ALLIED PRODUCTS—FATS, OILS, OILSEEDS, AND BYPRODUCTS—Continued

YEAR AND MONTH	VEGETABLE OILS AND RAW MATERIALS													
	Vegetable oils				Copra			Coconut or copra oil						
		Imports[2]						Production[3]		Consumption, factory[3]		Stocks, end of month[3]		
	Exports[1]	Total	Paint oils	All other vegetable oils	Consumption, factory[3]	Stocks, end of month[3]	Imports[4]	Crude	Refined	Crude	Refined	Crude	Refined	Imports[5]
	Thousands of pounds				Short tons			Thousands of pounds						
1935 monthly average ..	3,840	121,635	16,218	105,418	16,769	[5]30,064	18,922	21,070	30,322	45,170	33,660	[5]117,973	[5]26,815	29,450
1936 monthly average ..	4,678	114,521	21,365	93,255	17,167	[5]18,560	15,145	21,532	30,986	51,814	29,351	[5]98,239	[5]16,354	26,839
1937 monthly average ..	3,476	133,357	18,542	114,814	17,511	[5]25,191	22,406	22,220	22,339	37,837	19,994	[5]113,989	[5]11,962	28,115
1938 monthly average ..	3,275	87,296	12,058	75,237	18,956	[5]46,774	21,376	23,904	26,277	48,181	24,348	[5]194,500	[5]13,051	30,328
1939 monthly average ..	7,972	80,983	12,410	68,573	18,091	[5]31,217	17,919	22,773	24,084	48,971	19,209	[5]201,791	[5]12,348	28,066
1940 monthly average ..	10,491	70,732	10,329	60,404	23,025	[5]39,195	25,640	28,933	24,581	49,985	18,613	[5]212,778	[5]14,425	30,890
1941 monthly average ..	11,547	73,077	7,254	65,824	21,281	[5]33,291	23,736	26,510	30,237	59,811	22,590	[5]187,790	[5]15,955	33,778
1942 monthly average ..	11,015	22,488	3,198	19,290	7,354	[5]7,993	5,920	9,254	8,147	16,546	6,845	[5]131,084	[5]9,928	3,504
1943 monthly average ..	38,684	23,901	5,728	18,174	9,246	14,204	9,834	11,935	5,498	15,173	6,025	155,799	4,422	3,581
1944 monthly average ..	35,514	29,096	6,596	22,500	8,283	7,298	7,901	10,642	6,343	17,014	5,659	109,488	3,142	4,313
1945														
January	8,050	13,709	2,551	11,158	16,361	18,266	25,934	18,720	5,810	14,539	6,172	102,493	2,372	0
February	15,321	51,878	2,901	48,977	10,849	13,595	5,210	14,080	5,348	12,575	5,584	109,624	2,278	9,402
March	2,525	17,589	188	17,401	13,256	8,024	11,941	17,151	5,603	14,091	5,826	116,705	2,307	2,598
April	11,952	39,136	3,967	35,169	9,917	19,934	18,330	12,847	5,065	13,483	5,258	111,755	2,455	0
May	23,621	22,706	3,684	19,022	12,440	16,969	6,520	16,014	6,251	14,807	6,717	119,029	1,875	7,935
June	6,524	37,235	1,525	35,710	9,138	10,277	6,576	11,938	5,515	13,861	5,127	119,363	2,208	4,761
July	10,743	11,054	4,895	6,159	5,496	12,712	4,570	7,195	2,620	9,178	3,895	122,824	1,487	217
August	8,555	59,347	25,413	33,934	12,711	9,093	10,364	16,354	4,498	11,616	4,358	135,099	1,987	5,745
September	5,766	36,952	20,891	16,061	8,762	9,947	9,415	11,236	4,446	10,857	4,883	138,512	1,983	2,717
October	9,175	23,727	10,076	13,651	} 19,672	{ 3,483	8,428	} 25,577	{ 5,395	13,267	5,599	145,896	2,037	0
November	6,927	5,034	1,198	3,836		{ 2,083	1,437		{ 4,635	12,466	4,668	133,874	2,199	594
December	3,301	19,968	12,092	7,896		{ 6,415	8,591		{ 3,679	11,487	4,403	125,140	2,235	0
Monthly average	9,381	28,196	7,449	20,748	9,884	10,900	9,860	12,594	4,905	12,686	5,224	123,360	2,119	2,831
1946														
January	4,816	2,905	1,102	1,804	8,943	8,925	11,426	11,430	4,689	13,018	5,416	121,058	1,586	229
February	3,490	22,283	19,149	3,134	9,393	6,122	15,965	12,015	5,043	14,398	4,859	114,135	1,956	133
March	10,934	17,392	9,445	7,947	13,921	12,180	11,724	17,557	3,371	12,748	4,177	120,044	1,826	0
April	11,731	13,492	5,077	8,415	18,871	13,889	22,788	23,988	8,737	20,332	7,789	122,454	3,092	546
May	30,387	11,420	6,883	4,537	17,488	15,432	18,129	22,353	8,504	19,689	7,155	108,489	5,440	0
June	31,097	6,438	3,559	2,879	21,408	24,333	34,238	27,188	12,729	24,880	8,147	85,535	10,258	0
July	17,457	12,351	8,290	4,061	20,239	37,710	42,846	25,247	7,342	14,196	7,889	92,360	9,266	0
August	16,817	17,853	11,085	6,778	31,294	48,551	36,975	39,514	15,771	30,714	15,047	100,917	7,780	945
September	8,361	12,001	6,232	5,769	37,510	38,662	35,960	47,417	21,983	42,679	18,941	105,995	10,551	([6])
October	7,660	25,107	19,365	5,742	36,278	12,964	27,381	45,306	26,514	49,824	27,714	95,417	8,603	121
November	10,015	33,973	21,112	12,861	15,949	33,074	43,495	18,827	16,305	28,611	17,252	77,836	9,585	380
December	14,561	51,817	41,904	9,913	46,765	60,299	93,768	58,100	19,581	44,793	16,397	92,456	9,885	0
Monthly average	13,902	18,920	12,767	6,153	23,172	26,012	32,891	29,087	12,556	27,157	11,692	103,058	6,652	196
1947														
January	27,101	31,942	27,274	4,668	56,069	89,781	74,963	58,990	30,909	62,896	24,973	86,958	12,507	1,088
February	5,544	46,545	31,314	15,231	52,074	74,101	51,285	54,767	32,749	54,172	27,861	97,434	13,954	1,822
March	7,011	32,697	21,737	10,960	59,153	72,777	72,319	74,211	36,581	74,396	31,253	115,753	13,262	5,549
April	7,291	36,677	28,343	8,333	59,214	77,541	61,925	74,043	35,720	72,243	31,108	129,758	14,385	813
May	13,654	54,542	43,672	10,870	53,347	59,714	61,004	68,398	33,020	70,339	29,071	138,427	19,055	2,394
June	25,855	52,305	37,754	14,553	52,358	44,308	51,346	66,074	28,611	61,600	27,674	134,962	12,983	3,225
July	14,540	26,669	18,208	8,461	45,330	42,300	18,644	57,903	30,466	61,987	24,084	127,938	14,433	1,767
August	16,744	10,744	2,121	8,623	40,731	26,861	31,340	51,902	34,228	69,606	32,952	105,910	10,736	866
September	25,569	19,106	3,921	15,185	41,920	23,910	48,297	53,609	33,498	72,343	30,155	89,241	11,183	([6])
October	19,525	5,462	2,801	2,661	47,857	23,077	53,485	51,982	35,423	79,649	29,973	70,110	10,246	0
November	27,948	23,661	13,208	10,453	49,526	26,059	67,222	53,162	35,088	73,161	25,964	59,581	10,025	956
December	34,619	32,474	17,008	15,465	60,511	41,611	85,829	77,258	33,225	76,851	28,327	69,654	11,825	5,080
Monthly average	18,792	31,069	20,613	10,455	51,509	50,170	56,472	65,190	33,293	69,937	28,701	102,144	12,879	1,953
1948														
January	35,737	34,628	11,651	22,977	61,795	37,259	56,167	81,371	37,233	85,370	29,315	75,584	12,615	11,593
February	14,136	40,502	21,847	18,655	53,135	55,392	55,546	67,737	28,361	58,335	24,555	85,546	10,500	3,848
March	21,199	32,646	10,270	22,376	50,194	36,471	51,513	64,280	31,502	69,523	23,342	95,226	11,857	9,598
April	16,319	29,595	10,531	19,065	40,136	28,825	34,349	51,137	27,771	54,484	22,985	98,773	12,120	7,694
May	25,554	30,256	9,266	20,991	35,102	22,659	27,644	45,362	26,935	54,088	23,575	101,254	14,214	6,428
June	19,750	25,708	9,697	16,011	31,797	21,868	40,991	40,456	29,812	57,539	26,332	85,804	12,274	6,528
July	14,204	25,931	15,888	10,043	23,530	25,145	24,916	29,945	21,890	40,259	15,255	78,048	11,561	2,991
August	11,831	23,799	7,390	16,409	32,503	16,638	41,894	41,408	28,744	54,944	25,915	70,315	11,154	5,419
September	7,793	32,184	14,429	17,756	23,553	16,581	17,757	30,003	24,611	50,150	21,118	54,892	10,899	7,024
October	10,603	40,957	19,028	21,939	21,356	14,864	19,049	27,554	23,682	47,098	19,529	39,135	11,875	8,569
November	9,648	31,329	7,945	23,382	27,377	5,265	19,557	35,185	19,488	43,827	21,288	44,208	8,607	14,475
December	19,516	61,350	16,855	44,495	33,343	26,359	58,361	42,657	21,203	47,369	21,842	52,180	8,976	24,930
Monthly average	17,191	34,075	12,900	21,175	36,152	23,944	37,312	46,425	26,759	56,082	22,847	73,580	11,404	9,091

Footnotes on source of data and description of series are shown on p. 247.

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CHEMICALS AND ALLIED PRODUCTS—FATS, OILS, OILSEEDS, AND BYPRODUCTS—Continued

YEAR AND MONTH	VEGETABLE OILS, OILSEEDS, AND BYPRODUCTS														
	Cottonseed[1]			Cottonseed cake and meal[2]		Cottonseed oil							Flaxseed		
						Crude[3]		Refined					Production (crop estimate)[5]	Oil mills[6]	
	Receipts at mills	Consumption (crush)	Stocks at mills, end of month	Production	Stocks at mills, end of month	Production	Stocks, end of month[4]	Production[3]	Consumption, factory: Total[12]	Consumption, factory: In oleomargarine[3]	Stocks, end of month[3]	Price, wholesale, summer, yellow, prime (N.Y.)[4]		Consumption	Stocks, end of month
	Thousands of short tons			Short tons		Thousands of pounds						Dollars per lb.	Thousands of bushels		
1935 monthly average ..	298	320	468	145,284	259,022	98,670	78,230	90,822	103,939	8,252	445,490	0.104	14,914	2,178	[6]2,709
1936 monthly average ..	378	344	531	155,832	192,359	103,941	92,001	96,952	101,155	9,009	393,047	.098	5,331	2,005	[6]2,401
1937 monthly average ..	477	443	686	199,054	125,391	135,518	101,898	121,328	131,176	14,468	457,819	.092	7,070	2,831	[6]2,921
1938 monthly average ..	420	445	933	199,879	264,682	139,806	128,195	130,163	116,547	11,905	513,178	.079	8,032	1,892	[6]2,255
1939 monthly average ..	349	365	659	155,540	182,794	115,816	139,641	109,513	103,534	8,221	563,284	.066	19,606	2,406	[6]3,933
1940 monthly average ..	337	328	492	148,023	140,056	106,183	129,313	100,353	100,718	9,652	510,010	.062	30,924	2,630	[6]5,155
1941 monthly average ..	365	364	707	160,167	245,940	115,965	115,543	109,397	113,147	12,494	355,697	.104	32,133	3,738	[6]8,149
1942 monthly average ..	380	371	714	163,109	228,173	115,489	110,840	107,475	102,753	13,870	308,880	.139	40,976	4,155	[6]8,618
1943 monthly average ..	341	352	714	159,822	47,030	109,378	95,311	103,430	110,494	21,009	244,004	.140	50,009	3,994	8,872
1944 monthly average ..	337	302	730	139,853	57,876	94,372	90,828	88,494	89,369	17,917	273,126	.142	21,665	4,073	8,692
1945															
January	246	574	1,361	263,631	84,288	178,718	160,221	150,293	109,841	26,331	311,704	.143	.....	2,306	4,850
February	154	438	1,067	202,549	94,272	137,897	158,919	131,050	107,714	24,448	328,976	.143	.....	2,182	2,770
March	104	375	796	171,930	104,520	118,600	142,994	125,355	113,331	24,486	343,252	.143	.....	1,930	2,092
April	60	267	590	124,022	105,183	85,163	127,562	93,374	104,153	25,824	331,800	.143	.....	1,625	1,874
May	36	228	397	104,449	98,595	72,484	95,547	94,716	108,458	23,005	312,574	.143	.....	1,566	2,032
June	22	135	284	61,886	71,488	43,736	64,855	69,468	87,141	19,816	295,908	.143	.....	1,384	1,826
July	52	117	219	54,364	52,258	38,294	55,121	43,136	73,679	21,982	275,525	.143	.....	1,368	1,682
August	114	123	209	54,947	40,694	37,517	37,512	53,102	88,280	20,123	233,148	.143	.....	1,878	2,041
September	461	247	423	109,182	49,582	76,155	49,288	53,483	74,709	17,808	203,991	.143	.....	2,626	4,955
October	961	551	833	242,328	57,515	171,532	93,701	111,162	76,742	18,650	232,691	.143	.....	2,665	[13]5,583
November	798	561	1,070	249,359	53,030	175,473	110,135	149,581	73,765	16,482	307,372	.143	.....	3,606	5,546
December	312	440	941	193,081	52,883	137,295	114,555	118,609	64,006	15,042	363,954	.143	.....	3,239	5,751
Monthly average	277	338	682	152,648	72,108	106,072	100,676	99,452	90,152	21,166	295,083	.143	34,557	2,215	3,413
1946															
January	156	464	634	204,045	60,858	144,148	130,702	112,582	84,033	18,794	388,047	.143	.....	2,777	4,260
February	131	286	479	125,609	56,048	99,091	107,008	108,791	84,704	18,034	404,672	.143	.....	2,307	3,099
March	118	228	369	100,562	56,120	72,350	91,943	78,566	77,005	18,491	405,976	.143	.....	2,015	2,846
April	31	153	237	69,269	49,982	51,201	65,356	70,050	82,721	15,542	394,883	.143	.....	2,112	2,347
May	11	105	143	45,126	46,782	33,244	44,682	49,059	84,664	16,144	354,798	.143	.....	2,058	2,525
June	9	50	100	21,787	41,341	15,563	24,538	32,220	67,397	13,504	316,318	.143	.....	2,500	2,851
July	61	43	118	18,831	31,628	13,967	23,333	15,196	66,323	16,132	263,154	.163	.....	3,693	2,739
August	108	88	138	37,831	25,625	25,902	27,019	21,562	82,926	16,501	199,001	([7])	.....	2,766	3,584
September	463	235	365	101,816	55,415	72,069	69,044	26,384	61,674	13,461	160,107	([7])	.....	2,380	3,548
October	1,062	511	917	227,448	58,336	158,857	92,387	116,300	93,703	22,832	155,869	.268	.....	2,189	3,508
November	704	523	1,098	231,757	81,598	164,139	105,029	142,025	129,158	27,101	159,651	.262	.....	2,271	2,880
December	338	400	1,035	177,251	120,182	125,387	97,569	123,070	114,868	25,279	170,112	.280	.....	1,807	3,468
Monthly average	266	258	469	113,461	56,999	80,494	72,968	74,650	85,764	18,568	282,715	[7].183	22,585	2,406	3,129
1947															
January	149	417	757	183,468	160,033	130,986	104,119	115,694	108,459	30,115	170,988	.302	.....	1,790	2,028
February	95	294	558	129,919	159,724	92,140	88,171	105,518	81,677	28,008	185,390	.350	.....	1,519	1,418
March	43	212	399	93,077	128,193	68,382	72,546	80,781	72,535	24,474	191,588	.389	.....	1,600	1,079
April	19	152	255	69,749	127,171	52,743	48,039	74,345	52,218	14,485	211,855	.314	.....	1,560	980
May	11	104	153	45,879	117,052	34,925	32,979	45,388	35,104	12,981	217,849	.256	.....	1,335	855
June	14	69	108	30,477	87,958	23,341	19,990	35,517	44,518	16,409	204,106	.241	.....	1,687	1,457
July	65	74	100	33,980	46,941	24,212	15,191	26,410	56,313	20,006	171,094	.234	.....	1,641	1,892
August	167	102	165	46,971	26,722	31,032	19,202	25,215	75,129	20,115	116,241	.179	.....	1,341	2,525
September	790	350	605	158,352	38,424	105,541	56,980	55,933	74,752	27,891	91,817	.224	.....	2,410	5,720
October	1,529	550	1,484	302,794	62,021	198,851	95,256	145,297	119,582	41,554	108,135	.237	.....	3,028	6,815
November	612	587	1,509	271,704	70,183	179,183	110,229	158,959	129,816	44,146	132,065	.276	.....	3,174	6,900
December	485	571	1,423	254,505	74,760	175,731	110,827	161,447	127,104	42,368	152,985	.289	.....	2,319	6,559
Monthly average	302	299	629	135,906	91,599	93,097	64,627	85,793	81,274	26,879	162,850	.274	40,536	1,950	3,185
1948															
January	210	521	1,113	240,489	71,485	163,270	121,951	141,988	126,686	46,718	154,972	.299	.....	2,930	6,250
February	74	412	775	191,599	85,082	130,415	117,296	119,504	105,611	42,779	161,724	.246	.....	2,595	5,860
March	53	326	502	154,755	85,725	105,395	67,882	125,823	105,985	38,728	181,635	.261	.....	2,309	4,879
April	22	204	320	94,575	92,674	67,059	58,100	90,567	95,604	36,180	167,952	.305	.....	2,442	3,843
May	16	149	187	68,558	101,492	48,150	43,117	59,819	91,090	40,195	125,901	.271	.....	2,737	3,234
June	22	115	94	54,792	94,428	38,514	32,591	47,843	68,170	32,114	110,912	.256	.....	3,156	4,185
July	92	96	89	49,257	83,406	32,262	22,834	35,680	46,449	20,314	97,549	.290	.....	3,798	6,112
August	373	173	289	80,566	74,554	52,130	25,601	43,586	76,475	30,955	60,695	.211	.....	3,577	6,746
September	1,231	534	985	241,993	75,250	166,148	63,285	111,259	103,281	39,476	59,241	.231	.....	3,575	8,492
October	1,593	707	1,871	318,208	80,246	223,733	97,778	178,687	138,828	45,587	83,053	.215	.....	3,098	8,538
November	975	711	2,129	322,572	78,427	227,956	141,085	177,624	122,772	40,976	120,774	.221	.....	2,981	7,075
December	602	670	2,067	300,891	81,515	211,964	157,722	182,062	117,056	38,569	168,081	.199	.....	3,178	7,744
Monthly average	439	385	868	176,521	83,707	122,258	80,770	109,504	100,001	37,724	124,457	.269	52,533	3,040	6,078

Footnotes on source of data and description of series are shown on p. 248.

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CHEMICALS AND ALLIED PRODUCTS—FATS, OILS, OILSEEDS, AND BYPRODUCTS—Continued

YEAR AND MONTH	VEGETABLE OILS, OILSEEDS, AND RAW MATERIALS											
	Flaxseed		Linseed oil				Soybeans			Soybean oil		
										Production[3]		
	Imports[1]	Price, wholesale, No. 1 (Minneapolis)[2]	Production[3]	Consumption, factory[3]	Stocks at factory, end of month[3]	Price, wholesale (New York)[2]	Production (crop estimate)[4]	Consumption, factory[3]	Stocks, end of month[3]	Crude	Refined	Consumption, factory, refined[3]
	Thous. of bushels	Dollars per bu.	Thousands of pounds			Dollars per lb.	Thousands of bushels			Thousands of pounds		
1935 monthly average ..	1,463	1.77	41,837	24,307	[5]120,805	0.094	48,901	1,026	[5]3,891	8,755	5,508	5,599
1936 monthly average ..	1,280	1.96	37,907	25,444	[5]136,207	.098	33,721	2,928	[5]4,643	14,775	15,061	13,563
1937 monthly average ..	2,336	2.12	55,425	31,268	[5]153,733	.108	46,164	1,809	[5]3,819	16,201	11,123	12,825
1938 monthly average ..	1,280	1.91	36,718	24,873	[5]155,975	.090	61,906	2,915	[5]6,623	26,345	20,257	16,393
1939 monthly average ..	1,336	1.84	47,042	26,748	[5]136,681	.092	90,141	4,034	[5]9,880	38,129	23,235	24,739
1940 monthly average ..	985	1.79	50,521	32,185	[5]143,748	.095	78,045	4,773	[5]9,612	44,435	32,312	31,323
1941 monthly average ..	1,760	1.86	72,343	44,947	[5]176,041	.106	107,197	5,474	[5]9,781	48,802	37,143	33,560
1942 monthly average ..	1,144	2.47	80,021	47,385	[5]250,417	.132	187,524	6,315	[5]16,898	63,465	54,103	47,505
1943 monthly average ..	885	3.05	76,454	44,583	239,420	.151	190,133	11,560	24,618	102,813	85,835	78,452
1944 monthly average ..	895	3.08	78,047	47,625	312,885	.152	191,958	12,077	30,022	103,823	94,546	85,023
1945												
January	46	3.12	43,291	44,575	252,667	.155	.....	13,187	46,280	115,144	93,202	81,289
February	548	3.11	42,489	38,351	239,972	.155	.....	13,714	37,089	119,721	104,139	82,559
March	803	3.11	37,765	41,219	227,342	.155	.....	13,938	32,606	120,440	107,457	94,078
April	646	3.10	32,742	41,429	209,788	.155	.....	13,753	21,570	118,953	107,369	79,900
May	248	3.11	30,903	41,114	188,032	.155	.....	15,123	30,743	133,571	116,742	87,340
June	281	3.11	27,531	39,253	150,909	.155	.....	15,283	26,387	118,263	98,129	78,640
July	23	3.11	28,214	37,790	144,821	.155	.....	12,801	21,353	114,383	84,644	66,548
August	207	3.10	38,245	33,983	152,617	.155	.....	12,544	12,830	111,327	111,575	90,115
September	0	3.10	52,743	40,487	169,803	.155	.....	12,083	3,548	108,688	97,048	85,259
October	123	3.10	56,769	49,793	167,464	.155	.....	9,388	26,778	88,693	101,122	99,534
November	592	3.10	71,872	42,850	172,541	.155	.....	14,040	50,834	124,251	88,575	94,720
December	286	3.10	63,438	39,036	185,689	.155	.....	13,209	45,255	118,167	90,330	91,579
Monthly average.....	316	3.11	43,834	41,323	189,220	.155	192,076	13,185	30,528	115,971	99,506	84,405
1946												
January	179	3.10	56,015	44,459	174,479	.155	.....	16,454	42,660	144,604	112,978	90,872
February	2	3.10	45,749	43,216	172,345	.155	.....	15,443	40,035	136,140	122,478	86,559
March	432	3.10	40,622	47,225	151,481	.155	.....	15,367	37,299	135,739	113,139	88,500
April	2	3.10	42,559	50,804	132,257	.155	.....	14,259	34,154	126,335	111,363	90,500
May	795	3.27	41,609	49,140	117,123	.155	.....	14,041	27,883	125,080	114,333	95,205
June	788	3.35	50,684	45,714	114,962	.155	.....	12,074	23,356	108,155	105,574	85,384
July	642	3.79	75,899	42,120	121,625	.176	.....	13,045	17,147	117,625	97,247	85,954
August	377	3.95	56,445	46,578	127,895	.168	.....	11,955	9,190	107,427	106,081	99,184
September	97	4.00	47,159	43,285	129,267	.178	.....	9,032	1,783	82,506	88,106	90,379
October	9	5.22	43,368	44,789	127,493	.188	.....	10,950	40,447	98,943	86,569	95,300
November	48	7.26	44,489	41,762	135,598	.354	.....	15,100	56,990	134,664	119,535	106,731
December	20	7.27	35,302	40,960	152,782	.358	.....	15,655	59,610	137,121	121,729	96,434
Monthly average.....	283	4.21	48,325	45,004	138,177	.197	201,275	13,515	32,546	121,195	108,851	92,758
1947												
January	12	7.25	34,823	45,529	141,689	.366	.....	17,114	55,702	151,554	126,298	108,109
February	14	([6])	29,984	41,613	136,794	.373	.....	15,935	51,013	141,241	120,557	105,049
March	18	8.51	31,400	45,642	124,933	.395	.....	15,450	41,744	145,013	121,389	113,072
April	19	7.50	28,550	47,400	131,910	.394	.....	15,832	40,359	141,245	115,577	101,165
May	17	6.30	25,489	45,251	134,570	.375	.....	15,004	36,048	135,878	92,505	71,660
June	77	6.12	32,057	38,800	144,439	.325	.....	12,355	28,004	122,436	83,390	75,010
July	106	6.02	32,250	40,015	157,748	.302	.....	12,613	19,124	125,706	96,720	82,208
August	17	6.00	26,527	39,995	142,883	.291	.....	11,259	10,251	105,315	91,251	98,498
September	0	6.39	42,030	40,753	118,693	.303	.....	8,309	2,813	91,950	83,400	110,329
October	0	6.78	59,084	44,596	127,463	.318	.....	11,404	34,823	107,584	88,433	142,451
November	0	6.84	61,532	45,266	124,724	.324	.....	14,709	48,123	134,042	97,345	113,475
December	2	7.01	45,436	38,505	126,499	.346	.....	15,054	48,900	139,930	112,683	103,955
Monthly average.....	24	6.79	37,965	42,030	133,528	.343	182,558	14,167	38,702	128,499	103,230	103,163
1948												
January	5	7.06	57,465	39,008	135,354	.332	.....	16,481	47,824	152,966	110,912	110,777
February	6	6.51	51,663	38,987	141,504	.306	.....	14,702	43,596	130,900	99,320	94,091
March	2	6.19	46,264	40,871	135,741	.293	.....	14,752	36,357	139,375	108,829	100,291
April	1	6.04	48,974	40,202	134,511	.290	.....	13,185	33,609	132,934	116,152	114,015
May	477	6.09	54,170	40,754	131,442	.290	.....	13,247	22,447	126,596	112,596	122,264
June	105	6.09	63,142	44,330	137,132	.294	.....	12,051	23,042	123,931	112,433	115,310
July	332	6.08	76,955	39,275	150,118	.291	.....	12,571	15,821	122,791	94,815	80,426
August	95	6.00	72,294	42,671	160,273	.290	.....	10,742	8,008	105,257	108,355	111,700
September	25	6.00	73,422	42,535	180,175	.290	.....	10,275	5,417	104,210	92,790	105,613
October	1	6.00	60,973	39,347	190,398	.293	.....	13,849	48,781	136,869	91,632	95,915
November	5	6.01	58,131	31,707	210,824	.292	.....	15,154	53,342	154,757	116,910	98,461
December	12	6.00	62,645	31,331	236,403	.290	.....	14,877	55,554	160,091	112,309	97,944
Monthly average.....	61	6.17	60,503	39,259	161,631	.297	220,201	13,362	33,606	132,554	105,514	103,401

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CHEMICALS AND ALLIED PRODUCTS—OILS, BYPRODUCTS, AND PAINTS

YEAR AND MONTH	VEGETABLE OILS AND BYPRODUCTS								PAINT SALES				
	Soybean oil			Oleomargarine			Shortenings and compounds		Paint, varnish, lacquer, and filler				
	Stocks, end of month[1]		Price, wholesale, edible (New York)[2]	Production[1]	Consumption (tax-paid withdrawals)[1]	Price, wholesale, vegetable, delivered (Chicago)[2]	Production	Stocks, end of month[1]	Total	Classified			Unclassified
	Crude	Refined								Total	Industrial	Trade	
	Thousands of pounds		Dollars per lb.	Thousands of pounds		Dollars per lb.	Thousands of pounds		Thousands of dollars				
1935 monthly average ..	'13,551	'7,450	0.096	31,803	31,598	0.157	128,900	'33,773	28,971	.....	.....	.....	.....
1936 monthly average ..	'25,089	'16,822	.084	32,774	32,519	.161	132,228	'41,904	33,169	30,106	13,185	16,923	3,062
1937 monthly average ..	'24,351	'21,678	.101	33,115	33,049	.160	132,911	'44,438	34,325	31,669	13,680	17,989	3,256
1938 monthly average ..	'49,617	'22,407	.074	32,103	32,024	.145	126,169	'49,101	26,974	26,084	9,754	16,330	2,889
1939 monthly average ..	'41,617	'31,953	.095	25,071	25,026	.145	116,963	'50,354	32,876	29,821	12,008	17,812	3,055
1940 monthly average ..	'46,916	'45,453	.072	26,700	26,478	.145	99,194	'52,992	34,376	31,177	13,330	17,846	3,200
1941 monthly average ..	'48,058	'36,041	.117	30,632	30,270	.156	117,450	'43,049	46,283	41,964	18,950	23,014	4,319
1942 monthly average ..	'75,205	'61,239	.148	35,479	30,309	.202	108,346	'52,557	44,145	39,385	17,678	21,707	4,760
1943 monthly average ..	112,041	83,491	.149	51,179	41,667	.204	119,804	46,739	47,385	42,842	20,742	22,100	4,543
1944 monthly average ..	115,579	103,877	.151	49,018	41,336	.204	113,629	56,242	51,527	46,432	21,919	24,513	5,096
1945													
January.....	73,430	48,954	.152	59,329	59,414	.204	132,001	48,869	53,660	48,262	23,058	25,204	5,398
February.....	86,461	49,610	.153	51,752	51,050	.204	131,218	50,574	51,488	46,505	22,430	24,075	4,983
March.....	86,406	60,126	.154	54,946	50,474	.204	121,372	44,817	59,708	53,875	26,118	27,756	5,834
April.....	88,847	76,683	.154	55,650	46,953	.204	125,157	43,301	58,392	52,392	25,953	26,439	5,999
May.....	90,875	88,093	.154	54,525	41,658	.204	130,665	44,449	59,848	53,515	25,258	27,258	6,333
June.....	97,248	99,995	.154	48,622	31,364	.204	105,160	46,029	58,368	52,266	26,255	26,012	6,102
July.....	120,056	105,701	.154	53,716	37,645	.204	96,451	42,368	52,623	47,175	24,485	22,689	5,449
August.....	102,617	112,644	.154	50,239	39,785	.204	125,604	47,666	51,101	45,595	22,168	23,427	5,506
September.....	104,049	105,182	.154	44,631	34,556	.204	113,838	39,551	48,020	42,862	16,851	26,011	5,158
October.....	86,519	92,566	.154	49,736	46,411	.204	134,330	35,265	57,540	51,838	20,820	31,018	5,702
November.....	116,856	73,399	.154	46,633	42,286	.204	123,744	35,734	50,298	45,039	18,996	26,043	5,259
December.....	133,765	71,047	.154	44,449	43,013	.204	101,320	33,533	43,362	38,072	16,614	21,458	5,311
Monthly average.....	99,429	82,000	.154	51,169	43,719	.204	120,072	43,013	53,702	48,116	22,501	25,616	5,586
1946													
January.....	140,778	79,793	.154	48,053	47,644	.204	120,060	46,215	55,842	49,701	19,829	29,872	6,141
February.....	149,578	96,299	.154	45,502	44,625	.204	119,660	43,651	54,510	48,829	17,705	31,124	5,681
March.....	150,833	110,194	.154	46,677	45,510	.204	108,434	39,851	64,627	58,207	21,037	37,170	6,421
April.....	153,254	114,920	.154	43,495	41,637	.204	113,829	44,017	72,240	64,921	24,309	40,612	7,319
May.....	148,625	111,791	.154	41,968	41,530	.204	123,847	46,234	71,481	64,146	24,200	39,946	7,336
June.....	136,199	116,233	.154	36,062	34,567	.204	103,861	46,006	66,789	60,140	24,204	35,936	6,649
July.....	146,935	104,070	.154	47,267	37,236	.212	100,696	44,122	64,969	59,044	24,427	34,617	5,944
August.....	131,854	90,843	.182	43,390	40,784	.254	134,921	42,505	68,332	61,090	26,414	34,676	7,242
September.....	116,401	77,216	.155	37,431	32,748	.210	100,409	52,828	62,971	55,690	24,120	31,570	7,280
October.....	111,460	56,807	.209	59,906	51,052	.254	127,754	48,356	69,844	63,008	28,235	34,773	6,836
November.....	107,565	52,406	.297	62,962	56,850	.305	157,146	41,121	69,912	62,260	27,374	34,885	7,652
December.....	98,442	61,565	.320	59,766	57,683	.305	139,685	41,234	73,362	65,954	30,342	35,612	7,407
Monthly average.....	132,827	89,345	.187	47,710	44,339	.231	120,875	44,678	66,242	59,416	24,350	35,066	6,826
1947													
January.....	97,376	70,934	.323	67,942	66,280	.305	130,961	51,427	83,989	74,411	32,203	42,207	9,578
February.....	96,908	74,336	.345	67,750	66,470	.314	128,484	48,320	81,446	73,087	29,779	43,309	8,358
March.....	94,161	74,054	.401	70,012	66,667	.361	138,045	51,185	91,904	81,810	32,370	49,440	10,094
April.....	89,505	91,660	.351	46,757	39,347	.377	99,805	66,217	99,491	89,263	34,316	54,947	10,228
May.....	108,833	114,587	.268	37,809	36,565	.338	63,140	50,023	99,595	88,740	32,480	56,261	10,854
June.....	122,767	128,122	.244	41,414	40,527	.333	78,887	63,091	92,634	82,973	31,741	51,232	9,661
July.....	125,686	141,750	.227	48,698	47,564	.333	79,921	47,176	86,700	77,874	30,018	47,856	8,825
August.....	105,940	141,209	.209	50,043	47,392	.333	99,727	45,937	84,951	76,956	31,073	45,883	7,995
September.....	79,932	124,183	.233	67,447	67,773	.295	117,849	36,436	86,312	76,662	31,607	45,055	9,650
October.....	80,648	76,814	.264	67,025	63,179	.315	159,777	42,063	91,443	82,459	34,970	47,489	8,984
November.....	84,450	59,644	.312	81,822	78,228	.322	146,035	45,198	71,199	64,200	28,623	35,577	6,999
December.....	77,674	64,422	.326	79,021	72,591	.343	131,863	53,464	68,914	62,213	29,688	32,526	6,700
Monthly average.....	96,990	96,815	.292	62,162	59,362	.331	114,541	50,045	86,548	77,554	31,572	45,982	8,994
1948													
January.....	86,703	63,850	.326	87,936	87,907	.343	136,936	54,493	88,015	78,778	31,743	47,035	9,237
February.....	104,786	71,561	.262	80,423	75,067	.343	101,120	64,144	78,933	71,256	30,159	41,097	7,677
March.....	114,745	84,848	.269	71,835	74,313	.345	109,013	59,550	91,665	82,403	35,328	47,074	9,263
April.....	98,493	89,797	.298	76,050	76,954	.348	128,033	51,396	96,961	87,715	33,846	53,868	9,246
May.....	86,971	87,992	.322	83,964	80,808	.363	124,142	56,751	99,079	89,534	31,909	57,626	9,545
June.....	65,360	80,229	.330	75,869	69,402	.353	120,504	75,915	103,706	93,395	34,569	58,826	10,311
July.....	77,615	70,635	.292	52,554	55,855	.363	79,577	72,513	88,966	80,408	31,007	49,401	8,558
August.....	54,943	63,756	.276	73,335	72,858	.351	113,663	62,015	94,364	86,002	34,706	51,296	8,362
September.....	44,921	51,294	.294	80,434	75,852	.343	123,615	50,428	91,482	81,842	34,464	47,378	9,640
October.....	62,351	48,725	.259	79,626	78,310	.323	125,517	53,137	81,781	74,070	31,600	42,470	7,711
November.....	77,432	69,216	.250	72,377	72,997	.315	134,629	52,508	71,778	65,116	29,864	35,252	6,662
December.....	101,100	86,576	.237	74,308	69,918	.303	129,341	66,390	65,824	59,366	28,797	30,569	6,458
Monthly average.....	81,277	72,373	.294	75,726	74,187	.342	118,866	59,937	87,715	79,159	32,333	46,826	8,556

Footnotes on source of data and description of series are shown on p. 248.

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ELECTRIC POWER AND GAS—ELECTRIC POWER

YEAR AND MONTH	PRODUCTION									SALES TO ULTIMATE CONSUMERS			
	Total	Electric utilities					Industrial establishments			Total	Commercial and industrial		Railways and railroads
		Total	By source		By type of producer		Total	By source			Small light and power	Large light and power	
			Fuels	Water power	Privately and municipally owned utilities	Other producers		Fuels	Water power				
	Millions of kilowatt-hours												
1935 monthly average ..	.....	7,541	4,703	3,198	7,797	144	.....	.....	.....	16,466	1,132	13,407	420
1936 monthly average ..	.....	9,110	5,855	3,255	8,917	193	.....	.....	.....	17,604	1,301	14,055	460
1937 monthly average ..	.....	9,909	6,242	3,668	9,644	265	.....	.....	.....	8,260	1,506	4,280	474
1938 monthly average ..	.....	9,484	5,794	3,690	9,111	374	.....	.....	.....	7,811	1,595	3,595	453
1939 monthly average ..	13,442	10,637	7,007	3,630	10,064	573	2,806	.....	.....	8,814	1,727	4,259	480
1940 monthly average ..	14,992	11,820	7,876	3,943	10,967	853	3,172	.....	.....	9,367	1,864	4,963	492
1941 monthly average ..	17,359	13,732	9,494	4,239	12,609	1,123	3,627	.....	.....	11,572	2,052	6,338	507
1942 monthly average ..	19,429	15,498	10,176	5,323	13,805	1,693	3,931	.....	.....	13,284	2,269	7,365	552
1943 monthly average ..	22,295	18,147	12,011	6,136	15,789	2,357	4,148	3,695	454	15,491	2,349	8,888	602
1944 monthly average ..	23,294	19,016	12,854	6,162	16,291	2,725	4,278	3,865	413	16,513	2,486	9,599	611
1945													
January.....	24,638	20,287	13,831	6,456	17,397	2,890	4,351	3,914	436	17,622	2,709	9,752	751
February.....	22,059	18,020	12,110	5,910	15,564	2,455	4,039	3,642	397	15,794	2,642	9,312	641
March.....	23,961	19,557	12,055	7,502	16,636	2,921	4,404	3,932	472	16,876	2,502	9,717	641
April.....	22,858	18,676	11,613	7,063	15,953	2,723	4,182	3,725	457	16,618	2,481	9,658	590
May.....	23,695	19,418	11,608	7,809	16,621	2,796	4,279	3,844	435	16,641	2,477	9,726	604
June.....	22,992	18,823	11,849	6,973	16,136	2,687	4,170	3,757	412	16,605	2,478	9,641	574
July.....	23,045	18,955	12,254	6,702	16,133	2,823	4,088	3,735	353	16,274	2,439	9,463	560
August.....	22,596	18,610	12,265	6,345	15,688	2,922	3,986	3,659	327	16,139	2,497	9,147	562
September.....	20,725	17,012	10,983	6,028	14,507	2,505	3,713	3,375	338	14,895	2,477	8,028	533
October.....	21,464	17,662	11,197	6,465	15,118	2,544	3,803	3,445	358	14,902	2,509	7,826	588
November.....	21,208	17,360	11,028	6,332	15,092	2,269	3,847	3,467	380	14,908	2,566	7,657	608
December.....	22,014	18,108	11,522	6,586	15,705	2,403	3,907	3,495	412	15,283	2,663	7,561	702
Monthly average.....	22,605	18,541	11,876	6,664	15,879	2,661	4,064	3,666	398	16,130	2,537	8,957	613
1946													
January.....	22,173	18,409	11,296	7,113	15,916	2,493	3,764	3,311	453	15,757	2,755	7,596	693
February.....	19,437	16,189	9,965	6,224	13,883	2,306	3,248	2,825	423	14,920	2,708	7,083	614
March.....	21,671	17,805	10,526	7,278	15,306	2,499	3,866	3,462	404	15,001	2,622	7,592	613
April.....	21,262	17,485	10,804	6,681	15,079	2,406	3,776	3,320	456	15,233	2,595	7,916	591
May.....	21,261	17,679	10,579	7,100	15,166	2,513	3,601	3,130	472	15,054	2,578	7,869	570
June.....	21,434	17,626	10,946	6,680	15,217	2,409	3,808	3,374	433	15,185	2,617	7,963	550
July.....	22,608	18,535	12,208	6,426	15,049	2,586	3,974	3,563	411	15,608	2,718	8,309	558
August.....	23,683	19,524	13,400	6,124	16,793	2,731	4,159	3,793	356	16,474	2,615	8,953	572
September.....	22,790	18,802	13,168	5,634	16,111	2,691	3,987	3,679	309	16,358	2,825	8,800	537
October.....	24,444	20,225	13,938	6,287	17,354	2,871	4,218	3,877	342	16,721	2,821	9,004	572
November.....	23,951	19,950	13,670	6,280	17,115	2,835	4,001	3,682	319	16,933	2,944	8,908	609
December.....	24,876	20,858	14,271	6,577	17,831	3,017	4,028	3,672	356	17,450	3,018	8,832	667
Monthly average.....	22,467	18,538	12,064	6,534	15,985	2,613	3,869	3,474	395	15,960	2,751	8,240	596
1947													
January.....	26,030	21,642	14,504	7,138	18,549	3,093	4,389	3,963	426	18,303	3,175	9,219	674
February.....	23,694	19,582	13,233	6,349	16,799	2,783	4,112	3,712	399	17,783	3,142	8,988	643
March.....	25,616	21,235	13,992	7,243	18,253	2,982	4,381	3,925	456	17,772	3,026	9,285	673
April.....	24,721	20,526	13,223	7,303	17,658	2,869	4,195	3,757	438	17,665	3,070	9,264	618
May.....	25,069	20,777	13,387	7,390	17,801	2,976	4,292	3,869	423	17,610	2,994	9,375	604
June.....	24,502	20,237	13,448	6,789	17,406	2,831	4,265	3,866	399	17,546	3,060	9,356	531
July.....	24,992	20,786	14,246	6,540	17,852	2,934	4,206	3,823	383	17,308	3,123	9,068	538
August.....	26,031	21,750	15,708	6,042	18,737	3,013	4,281	3,949	333	18,099	3,252	9,601	532
September.....	25,666	21,456	15,864	5,592	18,618	2,838	4,210	3,916	294	18,496	3,406	9,724	518
October.....	26,861	22,380	16,848	5,532	19,582	2,798	4,481	4,131	350	18,656	3,293	9,951	548
November.....	26,197	21,837	15,749	6,088	18,951	2,875	4,360	3,976	384	18,726	3,346	9,757	578
December.....	28,021	23,531	17,111	6,420	20,305	3,225	4,490	4,136	355	19,617	3,490	9,934	648
Monthly average.....	25,617	21,312	14,776	6,535	18,377	2,935	4,305	3,918	387	18,132	3,198	9,460	592
1948													
January.....	28,518	23,961	17,520	6,441	20,650	3,310	4,558	4,151	366	20,267	3,570	9,950	685
February.....	26,497	22,165	15,805	6,360	18,979	3,186	4,332	3,951	372	19,904	3,518	9,897	613
March.....	28,074	23,512	16,006	7,507	20,034	3,479	4,562	4,131	431	19,959	3,497	10,197	623
April.....	26,636	22,309	14,427	7,883	18,805	3,505	4,327	3,857	470	19,400	3,450	10,014	550
May.....	27,067	22,606	14,921	7,685	19,121	3,485	4,461	4,003	458	19,163	3,382	10,134	547
June.....	27,187	22,713	15,777	6,936	19,454	3,259	4,474	4,052	422	19,297	3,482	10,251	514
July.....	27,670	23,295	16,443	6,851	19,725	3,570	4,375	4,044	332	19,367	3,653	10,035	508
August.....	28,789	24,242	17,506	6,736	20,642	3,600	4,547	4,210	337	20,180	3,728	10,648	505
September.....	28,065	23,513	17,578	6,035	20,143	3,370	4,552	4,164	388	20,539	3,805	10,721	492
October.....	29,058	24,385	18,409	5,976	21,004	3,381	4,673	4,362	292	20,511	3,634	10,796	530
November.....	28,766	24,180	17,587	6,594	20,811	3,369	4,587	4,254	333	20,678	3,651	10,673	532
December.....	30,478	25,716	18,250	7,467	21,985	3,731	4,762	4,340	422	21,465	3,823	10,720	613
Monthly average.....	28,067	23,558	16,686	6,872	20,113	3,445	4,509	4,132	377	20,062	3,599	10,341	560

Footnotes on source of data and description of series are shown on p. 249.

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ELECTRIC POWER AND GAS—ELECTRIC POWER AND GAS

YEAR AND MONTH	ELECTRIC POWER						GAS					
	Sales to ultimate consumers[1]					Revenue from sales to ultimate consumers[1]	Manufactured and mixed gas (quarterly)[2]					
							Customers (end of quarter)			Sales to consumers		
	Residential or domestic	Rural (distinct rural rates)	Street and highway lighting	Other public authorities	Interdepartmental		Total	Residential (including house heating)	Industrial and commercial	Total	Residential (including house heating)	Industrial and commercial
	Millions of kilowatt-hours					Thousands of dollars	Thousands			Millions of cubic feet		
1935 monthly average[3]	1,165	"101	.....	.....	.....	159,332	9,925	9,481	434	88,589	64,511	23,546
1936 monthly average[3]	1,305	"123	.....	.....	.....	170,382	9,585	9,115	460	85,816	59,856	25,410
1937 monthly average[3]	1,474	139	155	200	59	180,066	9,810	9,337	463	87,641	60,250	26,858
1938 monthly average[3]	1,614	131	161	204	57	179,715	9,863	9,394	459	87,161	61,243	25,358
1939 monthly average[3]	1,757	157	167	211	58	190,739	9,926	9,458	458	90,602	62,335	27,770
1940 monthly average[3]	1,943	166	171	227	61	203,351	10,045	9,577	458	97,405	66,813	30,031
1941 monthly average[3]	2,094	196	176	258	51	222,066	10,265	9,792	463	101,459	66,527	34,263
1942 monthly average[3]	2,245	241	172	351	90	237,987	10,434	9,966	456	110,094	70,901	38,324
1943 monthly average[3]	2,385	250	173	762	82	256,470	10,311	9,866	435	115,675	73,021	41,697
1944 monthly average[3]	2,606	281	180	705	45	273,063	10,525	10,072	442	119,086	75,011	43,069
1945												
January	3,172	192	219	724	104	295,115	10,882	10,225	650	58,270	110,123	53,327
February	3,052	203	192	704	46	287,496				56,027		
March	2,889	193	187	691	56	280,812				51,336		
April	2,745	247	168	679	50	275,410	11,018	10,358	653	43,731	81,258	45,818
May	2,672	283	157	670	51	275,132				44,064		
June	2,656	403	146	656	50	277,255				40,815		
July	2,603	375	149	640	45	274,356	10,965	10,315	642	36,263	64,189	36,383
August	2,612	478	161	632	50	275,022				32,598		
September	2,693	383	175	562	45	267,943				33,436		
October	2,789	390	197	555	48	271,413	11,062	10,391	664	38,024	90,696	41,466
November	3,026	258	209	535	50	276,718				43,307		
December	3,275	264	223	540	58	284,845				52,729		
Monthly average[3]	2,849	306	182	632	54	278,460	10,982	10,322	653	132,651	86,617	44,399
1946												
January	3,658	242	229	527	57	297,601	11,047	10,362	677	59,758	116,515	55,564
February	3,505	243	198	518	51	288,856				56,718		
March	3,282	249	193	486	53	282,653				52,705		
April	3,094	328	174	483	52	278,447	11,191	10,496	687	46,025	87,484	42,506
May	2,994	379	160	463	51	275,606				44,148		
June	2,954	443	147	459	51	277,104				41,131		
July	2,883	470	154	464	52	279,769	11,130	10,441	681	35,356	68,954	39,151
August	2,900	548	168	468	51	287,055				34,454		
September	3,018	489	184	455	50	288,151				38,324		
October	3,130	410	206	471	47	292,697	11,222	10,513	700	41,021	97,023	45,506
November	3,414	328	222	460	49	300,599				46,101		
December	3,739	302	236	600	55	311,020				57,148		
Monthly average[3]	3,214	369	189	488	52	288,297	11,148	10,453	687	138,472	92,994	43,967
1947												
January	4,150	269	233	511	51	326,660	11,120	10,408	704	67,080	139,578	56,986
February	3,960	295	204	506	46	320,174				65,418		
March	3,727	320	200	491	50	313,074				66,169		
April	3,572	421	178	494	46	310,762	11,154	10,442	703	57,502	100,676	49,137
May	3,437	514	165	475	46	310,025				50,472		
June	3,369	558	154	475	44	309,831				43,265		
July	3,307	606	160	459	45	305,855	10,956	10,256	691	37,709	66,761	40,516
August	3,332	681	175	483	44	315,530				34,466		
September	3,512	607	193	490	45	325,659				36,055		
October	3,601	498	219	499	46	328,209	10,750	10,048	694	40,890	98,229	48,318
November	3,876	382	234	502	51	335,687				47,460		
December	4,329	379	251	530	56	351,460				59,684		
Monthly average[3]	3,681	463	197	453	48	321,064	10,996	10,289	699	151,543	101,311	48,740
1948												
January	4,777	384	248	548	66	362,407	10,768	10,050	710	70,110	143,042	60,926
February	4,633	429	219	534	59	357,942				71,613		
March	4,391	458	214	531	59	354,844				64,120		
April	4,159	463	188	509	57	346,889	10,553	9,862	683	47,374	90,174	47,076
May	3,913	452	176	504	55	341,932				43,970		
June	3,815	510	164	499	53	345,023				47,014		
July	3,823	637	170	489	53	348,380	10,462	9,783	672	36,062	63,357	41,124
August	3,824	732	189	502	52	356,863				33,471		
September	4,018	733	206	515	50	365,155				35,788		
October	4,172	570	233	526	50	367,712	10,537	9,844	686	41,636	94,456	47,938
November	4,495	487	251	540	48	375,038				47,457		
December	4,959	472	270	557	52	390,128				54,628		
Monthly average[3]	4,248	527	210	521	55	359,443	10,580	9,885	688	148,311	97,757	49,266

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ELECTRIC POWER AND GAS—GAS—Continued

YEAR AND MONTH	MANUFACTURED AND MIXED GAS (QUARTERLY)[1]			NATURAL GAS (QUARTERLY)[1]								
	Revenue from sales to consumers			Customers (end of quarter)			Sales to consumers			Revenue from sales to consumers		
	Total	Residential (including house heating)	Industrial and commercial	Total	Residential (including house heating)	Industrial and commercial	Total	Residential (including house heating)	Industrial and commercial	Total	Residential (including house heating)	Industrial and commercial
	Thousands of dollars			Thousands			Millions of cubic feet			Thousands of dollars		
1935 monthly average[2]	92,884	75,508	17,001	5,949	5,504	443	259,628	76,064	180,364	88,889	52,643	35,748
1936 monthly average[2]	89,383	71,263	17,721	6,600	6,120	478	307,661	85,868	218,209	103,175	59,245	43,399
1937 monthly average[2]	89,991	71,348	18,273	6,810	6,310	498	326,623	89,824	234,777	110,308	61,637	48,006
1938 monthly average[2]	90,124	72,347	17,393	7,044	6,523	519	303,338	88,241	211,266	104,145	60,665	42,872
1939 monthly average[2]	91,288	72,765	18,194	7,221	6,684	535	332,061	93,243	234,816	112,215	63,951	47,630
1940 monthly average[2]	94,756	75,350	19,055	7,577	7,013	562	360,423	104,883	250,954	123,179	70,754	51,737
1941 monthly average[2]	97,094	75,830	20,856	7,884	7,305	577	401,493	105,753	288,693	131,415	71,082	59,374
1942 monthly average[2]	102,682	79,548	22,631	8,325	7,722	600	441,954	119,107	314,560	145,898	78,814	65,866
1943 monthly average[2]	104,987	80,720	23,722	8,777	8,158	617	500,403	129,152	360,000	161,023	84,677	74,901
1944 monthly average[2]	107,868	82,858	24,440	9,060	8,411	647	539,224	139,628	388,423	169,172	89,563	78,173
1945												
January	134,761	99,510	34,031	8,678	8,248	625	230,408	221,646	401,700	223,226	132,110	87,072
February							220,553					
March							200,932					
April	114,775	84,987	28,879	8,865	8,258	602	184,160	121,764	382,723	162,541	83,056	76,482
May							175,207					
June							169,121					
July	99,318	74,773	23,858	8,851	8,267	579	148,522	66,170	366,896	124,044	53,810	67,973
August							153,950					
September							148,539					
October	119,053	90,157	27,904	9,063	8,409	648	150,038	142,402	366,999	168,878	90,555	75,545
November							175,797					
December							198,667					
Monthly average[2]	116,977	87,357	28,668	8,914	8,295	614	538,974	137,996	379,580	169,672	89,883	76,768
1946												
January	139,920	105,543	33,259	9,252	8,566	680	226,702	247,571	369,947	230,836	144,469	83,106
February							215,860					
March							195,929					
April	119,553	90,080	28,653	9,268	8,600	663	181,487	127,497	368,530	160,512	84,939	73,568
May							167,245					
June							161,156					
July	105,472	79,103	25,717	9,356	8,700	650	150,614	72,090	390,969	131,760	56,225	74,422
August							155,354					
September							163,901					
October	127,428	95,684	30,721	9,582	8,859	717	168,463	158,970	408,482	189,696	100,973	86,963
November							191,905					
December							216,312					
Monthly average[2]	123,093	92,603	29,588	9,366	8,682	678	548,737	151,532	364,482	178,201	96,652	79,515
1947												
January	158,493	118,894	38,391	9,848	9,092	749	255,793	305,644	411,862	275,149	175,313	95,484
February							245,161					
March							241,745					
April	134,399	100,084	33,417	9,881	9,145	729	228,131	165,919	415,507	199,524	106,396	90,121
May							192,776					
June							178,679					
July	107,736	79,584	27,532	10,220	9,490	723	169,782	78,583	424,792	150,714	60,944	87,228
August							175,396					
September							174,450					
October	135,000	99,794	34,284	10,808	10,000	800	187,859	190,426	439,638	222,929	120,173	98,824
November							207,034					
December							258,445					
Monthly average[2]	133,907	99,589	33,406	10,189	9,432	750	628,813	185,143	422,950	212,079	115,707	92,914
1948												
January	176,109	130,434	44,490	10,955	10,129	818	276,505	369,264	441,040	324,553	211,399	108,342
February							290,108					
March							273,062					
April	136,644	100,639	35,203	11,313	10,505	799	246,557	180,587	458,268	221,318	117,238	101,472
May							213,866					
June							193,401					
July	112,035	81,211	30,204	11,406	10,601	796	185,461	87,248	464,957	171,016	68,535	98,181
August							194,615					
September							199,308					
October	143,338	105,368	37,089	11,773	10,894	869	214,184	216,069	501,518	259,309	136,622	117,423
November							248,270					
December							266,702					
Monthly average[2]	142,032	104,413	36,747	11,362	10,532	821	705,510	213,277	466,471	244,049	133,443	106,354

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FOODSTUFFS AND TOBACCO—ALCOHOLIC BEVERAGES

YEAR AND MONTH	FERMENTED MALT LIQUORS[1]			DISTILLED SPIRITS									RECTIFIED SPIRITS AND WINES[3]	
				Total					Whisky				Production	
	Production	Tax-paid withdrawals	Stocks, end of month	Production[2]	Consumption, apparent, for beverage purposes[3]	Tax-paid withdrawals[2]	Stocks, end of month[2]	Imports[4]	Production[2]	Tax-paid withdrawals[2]	Stocks, end of month[2]	Imports[4]	Total	Whisky
	Thousands of barrels			Thous. of tax gal.	Thous. of wine gal.	Thousands of tax gallons		Thous. of proof gal.	Thousands of tax gallons			Thousands of proof gallons		
1935 monthly average ..	4,001	3,762	6,733	17,818	7,473	5,815	183,665	595	15,405	5,156	156,100	487	2,249	1,466
1936 monthly average ..	4,678	4,418	7,733	23,001	10,176	7,110	312,525	1,263	20,456	6,039	302,096	1,115	3,394	2,393
1937 monthly average ..	4,855	4,644	8,381	16,798	11,279	7,223	450,058	1,349	12,973	5,861	432,851	1,197	3,760	2,770
1938 monthly average ..	4,469	4,284	8,353	12,188	10,574	7,310	495,427	982	7,935	5,773	467,640	860	3,482	2,656
1939 monthly average ..	4,602	4,339	8,333	11,017	11,221	8,065	515,085	952	7,280	6,254	473,189	820	3,765	2,969
1940 monthly average ..	4,489	4,313	8,380	13,644	12,083	8,604	520,030	936	9,308	6,724	476,300	810	4,203	3,403
1941 monthly average ..	5,053	4,784	8,291	16,850	13,180	9,146	549,034	935	11,265	6,986	500,457	857	5,047	4,122
1942 monthly average ..	5,489	5,382	8,471	8,510	15,854	11,383	573,452	900	6,381	7,663	506,429	825	6,054	5,177
1943 monthly average ..	6,302	6,058	8,056	1,970	12,127	8,086	472,338	1,941	.....	5,457	422,257	790	5,245	4,538
1944 monthly average ..	7,148	6,626	8,405	5,795	13,890	8,434	382,097	2,870	1,198	5,335	349,453	641	7,708	6,581
1945														
January	6,318	5,551	8,603	43,400	16,048	11,105	371,621	1,083	25,880	5,523	336,133	600	11,794	9,585
February	6,192	5,408	8,904	10,241	13,880	8,451	370,083	1,381	1,303	4,907	330,605	626	9,816	8,116
March	6,817	6,303	8,866	5,739	15,163	8,417	364,722	1,565	.....	4,548	324,544	704	9,457	8,163
April	7,066	6,353	9,036	1,595	13,772	8,080	357,473	1,902	.....	4,477	318,927	698	9,195	8,045
May	7,462	6,796	9,116	1,301	14,586	8,020	348,644	3,578	.....	4,280	313,845	753	10,069	8,820
June	8,104	7,340	9,262	1,129	15,211	9,038	338,173	1,787	.....	4,655	307,588	768	10,804	9,259
July	8,208	7,833	9,064	41,774	14,636	9,649	364,143	933	24,899	4,466	326,604	593	9,617	7,988
August	8,115	8,128	8,451	14,794	14,394	9,983	366,516	921	7,518	4,704	328,091	568	10,605	8,921
September	7,803	7,479	8,223	16,021	14,450	10,663	363,497	1,007	6,145	5,149	327,357	674	11,486	9,763
October	8,088	7,388	8,307	31,034	18,624	13,643	364,303	1,189	9,578	6,654	328,729	916	14,794	12,679
November	6,858	6,855	7,863	25,541	19,078	12,198	368,066	1,366	10,373	6,338	331,107	891	13,940	12,072
December	7,174	6,409	8,180	25,086	20,289	10,090	380,534	1,155	15,931	4,780	341,235	906	11,316	10,007
Monthly average.....	7,350	6,820	8,656	18,138	15,844	9,946	363,148	1,489	8,469	5,040	326,230	717	11,087	9,451
1946														
January	7,521	6,870	8,444	26,690	18,661	11,240	392,446	1,199	17,104	5,933	350,164	966	13,442	11,549
February	7,327	6,600	8,829	24,788	19,011	10,981	403,776	1,161	14,974	5,392	351,913	847	12,520	10,447
March	5,485	5,618	8,463	20,912	19,871	11,182	410,226	1,580	12,856	5,576	364,016	970	13,512	10,876
April	5,664	5,728	8,148	19,719	19,802	10,672	417,479	2,078	12,549	5,282	370,268	932	13,928	10,924
May	5,890	6,007	7,819	15,304	19,107	10,929	418,657	1,964	8,155	5,019	371,862	1,032	13,476	10,510
June	6,844	6,374	8,035	13,486	18,523	9,640	420,262	1,525	7,382	3,933	374,072	708	11,951	8,991
July	7,421	7,251	7,941	16,046	19,047	12,165	421,391	1,967	8,526	4,898	376,218	711	14,526	11,823
August	6,794	7,538	6,928	15,561	19,406	11,549	420,947	1,130	7,409	4,864	377,289	639	15,113	12,185
September	8,456	7,254	7,856	25,525	17,673	11,266	420,778	1,312	8,517	4,915	378,902	833	14,593	12,618
October	8,080	7,235	8,384	33,039	20,405	13,227	418,924	1,611	9,257	5,967	380,295	969	16,823	14,609
November	6,611	6,525	8,169	21,511	19,788	12,792	419,345	1,447	7,836	6,435	380,551	1,033	15,155	13,527
December	7,219	6,541	8,547	31,681	19,688	12,156	433,137	1,219	19,792	5,782	391,597	873	14,045	12,300
Monthly average.....	6,943	6,628	8,130	22,022	19,248	11,483	416,442	1,474	11,197	5,333	372,846	876	14,069	11,697
1947														
January	6,917	5,985	9,140	38,495	14,466	12,511	454,426	725	24,674	5,860	408,896	582	13,837	12,528
February	5,761	5,544	9,067	34,702	14,069	10,073	473,163	817	21,434	4,635	423,844	713	11,144	10,139
March	6,636	6,277	9,326	32,747	14,258	9,806	491,965	791	19,272	4,559	437,614	708	10,648	9,621
April	7,435	7,029	9,399	27,568	12,781	8,647	506,015	754	17,201	4,442	449,335	712	9,349	8,673
May	7,985	7,512	9,531	21,854	12,362	6,130	518,459	1,125	14,143	3,185	459,217	1,071	6,706	6,155
June	8,342	7,939	9,565	16,429	11,606	6,039	525,828	1,071	9,932	3,280	464,825	1,002	7,021	6,522
July	9,052	8,784	9,446	13,726	11,783	5,660	529,523	834	7,196	2,987	468,432	793	7,853	7,003
August	8,836	8,845	9,050	14,187	12,160	7,189	533,052	797	7,229	3,393	470,941	757	8,115	7,521
September	8,750	8,380	9,020	22,196	13,903	8,652	537,555	1,172	9,791	4,273	474,623	1,102	9,689	8,961
October	9,067	8,307	9,413	40,153	24,646	16,497	542,907	1,414	9,732	7,770	474,065	1,310	16,590	15,201
November	6,651	6,126	9,648	7,735	19,281	16,021	527,337	1,185	56	7,819	463,391	1,108	17,236	16,388
December	6,110	6,445	9,022	4,200	20,331	10,345	516,403	773	655	5,510	456,363	709	13,504	12,411
Monthly average.....	7,645	7,244	9,302	22,833	15,137	9,758	513,053	955	11,776	4,809	454,296	881	11,024	10,094
1948														
January	6,392	5,953	9,167	9,492	12,934	8,081	513,899	1,206	4,698	4,049	455,409	1,059	9,942	8,696
February	6,255	5,475	9,667	21,956	13,033	8,938	523,544	960	13,768	4,179	462,061	892	9,211	8,526
March	7,030	6,740	9,635	32,817	12,525	5,667	545,365	943	20,638	3,575	479,180	866	8,429	7,661
April	7,381	6,977	9,733	28,717	12,968	7,271	564,189	1,099	20,863	3,618	495,018	996	8,666	7,928
May	7,276	6,763	9,955	25,953	12,488	6,784	580,824	956	20,041	3,304	511,232	863	8,143	7,302
June	8,492	8,198	9,888	22,995	12,467	6,295	594,733	1,069	14,930	3,127	522,261	943	8,254	7,320
July	8,917	8,827	9,611	18,779	12,235	6,731	602,873	877	10,960	3,231	528,926	807	8,134	7,362
August	8,682	8,396	9,488	15,924	12,377	7,532	607,676	892	9,540	3,977	533,292	820	9,299	8,503
September	7,886	7,991	9,062	20,908	14,791	9,304	610,988	1,234	11,429	4,736	537,441	1,113	10,937	10,130
October	6,693	6,366	9,064	33,337	16,499	11,455	614,840	1,380	12,193	6,090	541,715	1,247	13,534	12,515
November	6,173	6,666	8,278	37,037	18,516	12,154	621,672	1,524	14,026	6,602	547,534	1,388	14,549	13,376
December	5,807	6,567	8,213	28,225	20,175	7,378	635,674	1,507	17,532	3,965	559,818	1,329	9,739	8,792
Monthly average.....	7,332	7,077	9,313	24,678	14,251	8,216	584,690	1,139	14,218	4,204	514,491	1,027	9,854	9,009

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FOODSTUFFS AND TOBACCO—ALCOHOLIC BEVERAGES AND DAIRY PRODUCTS

YEAR AND MONTH	ALCOHOLIC BEVERAGES								DAIRY PRODUCTS						
	Wines and distilling materials								Butter, creamery			Cheese			
	Sparkling wines				Still wines							Production (factory)[1]		Stocks, cold storage, end of month[1]	
	Production[1]	Tax-paid withdrawals[1]	Stocks, end of month[1]	Imports[1]	Production[1]	Tax-paid withdrawals[1]	Stocks, end of month[1]	Imports[1]	Distilling materials produced at wineries[1]	Production (factory)[1]	Stocks, cold storage, end of month[1]	Price, wholesale, 92-score (New York)[2]	Total	American, whole milk	Total	American, whole milk
	Thousands of wine gallons									Thousands of pounds		Dollars per lb.	Thousands of pounds			
1935 monthly average ..	27	23	[7] 464	23	[8] 13,579	3,535	[7] 56,464	208	(9)	136,032	71,259	0.298	51,728	39,083	86,016	75,331
1936 monthly average ..	34	30	[9] 490	42	[8] 10,572	4,591	[8] 87,488	261	(9)	135,784	59,330	.331	53,523	40,631	94,392	79,071
1937 monthly average ..	40	32	525	48	[8] 18,832	5,200	88,605	270	(9)	135,331	65,960	.344	54,069	41,005	103,123	88,390
1938 monthly average ..	36	27	600	40	[8] 19,045	5,263	113,948	245	(9)	146,848	111,175	.280	60,444	46,712	111,976	98,416
1939 monthly average ..	31	32	593	47	[8] 17,540	6,006	112,155	281	(9)	148,478	111,330	.261	59,044	44,775	102,773	85,070
1940 monthly average ..	53	50	595	38	[8] 24,119	7,062	124,932	263	(9)	153,069	64,382	.295	65,458	50,233	115,425	97,416
1941 monthly average ..	98	77	691	9	[8] 26,164	8,125	145,584	129	(9)	156,015	107,102	.343	79,680	62,760	153,857	130,567
1942 monthly average ..	84	70	891	8	[8] 15,244	9,122	143,243	77	(9)	147,005	82,759	.401	92,693	76,404	210,784	182,855
1943 monthly average ..	106	100	827	7	8,226	7,469	112,209	342	15,083	139,482	127,854	.448	82,775	63,757	151,595	127,350
1944 monthly average ..	125	116	860	7	9,066	7,228	116,263	674	19,848	124,042	104,411	.423	84,771	67,066	175,165	149,996
1945																
January	156	61	817	3	1,669	7,679	142,737	245	9,667	98,297	38,928	.423	67,832	51,017	133,773	124,627
February	83	98	799	5	1,256	8,323	134,457	268	5,916	91,325	31,062	.423	67,928	51,779	127,052	118,087
March	162	88	865	6	1,566	8,294	125,620	245	8,240	109,001	29,835	.423	85,227	65,975	105,965	98,766
April	177	71	968	3	1,033	7,455	116,247	223	6,661	122,215	45,139	.423	103,205	82,336	118,432	108,675
May	171	87	1,043	1	896	7,377	110,717	263	4,870	150,170	70,375	.423	132,945	108,465	148,271	134,590
June	181	84	1,132	2	670	6,202	102,725	168	4,074	171,354	131,669	.423	138,706	112,163	182,831	166,739
July	150	87	1,190	2	580	5,002	97,563	100	3,576	155,754	184,759	.423	125,774	100,557	213,198	196,335
August	125	124	1,179	13	1,232	5,596	92,952	137	5,273	133,262	206,501	.423	107,644	87,909	229,310	208,558
September	104	125	1,157	7	21,132	5,210	109,519	134	44,839	99,876	189,886	.423	89,613	71,162	227,354	207,438
October	145	174	1,107	21	65,054	7,801	169,045	224	103,271	67,771	164,646	.423	78,849	58,940	213,054	193,965
November	132	211	1,000	42	24,478	9,878	183,475	303	58,727	68,868	108,501	.445	60,831	45,894	173,736	159,284
December	113	210	877	43	2,990	9,057	173,896	247	15,377	65,824	53,127	.473	58,217	40,887	127,011	112,896
Monthly average	142	118	1,010	12	10,196	7,306	130,079	213	22,440	113,643	104,536	.429	93,064	72,924	166,749	152,497
1946																
January	155	126	897	24	900	8,392	163,320	274	4,403	69,083	32,135	.473	62,581	43,293	106,623	95,725
February	167	121	938	8	661	9,785	152,660	153	2,231	66,333	19,462	.473	63,067	43,876	91,372	81,913
March	215	145	1,000	15	608	12,814	139,158	299	2,883	77,187	14,925	.473	79,589	53,410	86,998	74,420
April	283	144	1,129	43	670	11,984	126,599	321	5,637	93,382	14,052	.473	97,550	65,750	84,845	73,054
May	248	153	1,216	66	676	11,246	115,052	476	7,476	115,988	25,656	.473	126,706	93,353	102,142	86,089
June	194	168	1,225	56	655	11,100	102,014	414	7,338	120,932	49,649	.523	130,855	97,657	136,759	110,807
July	238	167	1,291	48	971	10,192	91,960	532	10,170	130,208	69,510	.694	117,283	88,312	148,786	129,136
August	244	194	1,334	32	5,022	10,545	85,465	409	15,426	118,041	84,560	.705	105,410	80,999	160,272	126,899
September	251	166	1,401	39	51,146	10,343	129,109	319	96,667	107,282	73,931	.708	92,399	69,855	157,180	126,084
October	251	254	1,390	46	84,287	12,088	206,457	443	144,124	100,742	59,586	.840	84,787	61,882	129,941	101,185
November	184	235	1,326	85	20,900	11,563	216,776	470	56,726	82,635	41,477	.816	71,198	51,683	123,435	92,422
December	192	181	1,315	84	3,639	9,683	205,408	351	9,338	89,526	27,874	.822	69,354	51,194	122,592	93,873
Monthly average	218	171	1,205	45	14,183	10,861	144,524	373	30,556	97,612	42,870	.628	91,731	66,772	120,995	98,551
1947																
January	192	68	1,429	20	1,099	7,400	197,314	255	1,745	98,271	18,224	.666	73,603	55,174	114,606	87,459
February	152	49	1,522	7	862	5,576	190,143	232	1,305	94,611	9,988	.709	77,700	59,746	98,053	74,795
March	226	75	1,665	9	535	6,029	181,179	266	3,279	111,789	7,818	.696	99,899	76,347	93,427	71,757
April	221	51	1,826	9	466	5,960	174,584	171	1,830	117,277	9,194	.681	113,722	90,546	113,854	88,737
May	130	62	1,882	13	390	5,582	166,710	172	1,640	148,386	17,445	.613	140,143	115,260	133,495	106,479
June	146	44	1,975	12	309	6,249	160,211	129	661	156,416	51,625	.633	147,629	122,920	161,363	130,005
July	74	51	1,990	9	383	6,628	152,540	95	1,667	148,066	83,285	.674	132,878	110,913	185,202	151,661
August	48	64	1,964	3	2,482	6,680	146,665	117	7,348	116,612	68,364	.745	103,693	84,564	202,597	169,571
September	36	84	1,911	21	31,539	8,180	171,177	194	50,674	100,272	76,912	.802	87,332	69,614	193,849	164,651
October	29	165	1,774	28	53,433	11,469	215,882	172	97,311	91,745	72,125	.718	80,450	61,864	176,626	151,455
November	57	158	1,658	28	11,432	11,226	216,455	136	31,640	69,649	46,002	.794	80,542	63,272	162,682	139,355
December	97	147	1,581	16	2,688	10,282	205,089	133	8,504	76,584	25,672	.881	80,072	61,561	147,683	128,188
Monthly average	117	84	1,765	15	8,801	7,663	181,661	174	17,246	110,807	42,055	.713	98,159	77,658	148,020	122,009
1948																
January	101	65	1,599	26	668	9,469	195,891	237	2,663	79,020	15,399	.851	84,495	65,395	124,106	107,236
February	78	54	1,613	12	496	8,604	186,846	160	1,855	77,251	7,523	.836	84,514	66,264	110,125	93,570
March	144	57	1,685	11	799	10,917	176,208	214	2,248	90,226	3,482	.802	80,819	58,743	103,350	90,469
April	166	50	1,792	25	647	9,952	166,348	183	2,088	100,190	4,449	.828	95,860	73,160	105,263	91,907
May	71	62	1,791	22	441	8,043	158,212	168	2,210	133,160	18,638	.801	128,650	102,020	123,507	106,712
June	121	74	1,823	25	416	8,465	147,708	189	395	138,640	53,073	.803	131,790	105,040	165,201	140,038
July	61	57	1,822	16	565	7,234	139,827	141	1,242	126,030	85,105	.786	115,640	92,020	197,220	168,809
August	122	69	1,871	17	769	8,248	131,895	205	2,519	117,269	97,524	.756	106,730	87,300	217,819	185,324
September	68	118	1,813	29	15,366	10,166	136,806	228	32,820	96,360	93,850	.719	87,660	70,520	212,282	182,449
October	54	127	1,729	51	63,936	11,294	195,069	266	132,715	93,330	83,412	.644	80,745	62,545	195,470	167,535
November	81	112	1,640	45	48,148	12,255	233,535	250	95,778	79,190	60,214	.629	67,950	51,025	164,410	140,791
December	71	168	1,525	97	5,344	11,193	222,774	294	12,524	83,880	33,615	.645	72,909	56,125	148,100	126,534
Monthly average	95	84	1,725	31	11,466	9,670	174,327	210	24,271	101,207	46,615	.758	91,500	71,147	155,571	133,448

Footnotes on source of data and description of series are shown on p. 291.

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FOODSTUFFS AND TOBACCO—DAIRY PRODUCTS—Continued

YEAR AND MONTH	CHEESE		CONDENSED AND EVAPORATED MILK									FLUID MILK		
	Imports[1]	American, single daisies (Chicago)[2]	Production[3]			Stocks, manufacturers', case goods, end of month[3]		Exports[1]		Price, wholesale, U. S. average[3]		Production[4]	Utilization in manufactured dairy products[5]	Price, dealers', standard grade[6]
			Condensed (sweetened)		Evaporated (unsweetened), case goods	Condensed (sweetened)	Evaporated (unsweetened)	Condensed (sweetened)	Evaporated (unsweetened)	Condensed (sweetened)	Evaporated (unsweetened)			
			Bulk goods	Case goods										
	Thousands of pounds	Dollars per pound	Thousands of pounds							Dollars per case		Millions of pounds		Dollars per 100 pounds
1935 monthly average ..	4,078	0.161	14,194	4,568	153,241	11,705	175,404	407	2,686	4.78	2.73	8,434	3,656	2.05
1936 monthly average ..	4,987	.172	17,105	4,089	170,313	8,442	141,290	198	1,963	4.81	3.06	8,534	3,712	2.13
1937 monthly average ..	5,054	.177	16,921	4,133	158,545	7,695	217,332	664	1,906	4.88	3.03	8,492	3,620	2.32
1938 monthly average ..	4,536	.143	17,763	3,632	175,350	7,616	268,446	452	1,975	4.84	2.82	8,817	4,058	2.26
1939 monthly average ..	4,923	.146	17,315	3,016	180,883	6,283	199,880	189	2,291	4.82	2.75	8,899	4,046	2.17
1940 monthly average ..	2,719	.162	20,180	5,319	205,389	7,478	257,302	2,282	9,896	4.80	2.87	9,125	4,272	2.21
1941 monthly average ..	1,668	.214	21,080	9,759	270,546	9,625	250,963	6,800	49,450	5.15	3.33	9,606	4,633	2.40
1942 monthly average ..	2,018	.240	25,102	5,608	293,209	5,930	203,317	1,193	29,878	5.71	3.62	9,907	4,631	2.79
1943 monthly average ..	2,100	.260	31,124	9,829	254,773	8,285	229,666	3,354	44,552	5.84	4.15	9,815	4,398	3.16
1944 monthly average ..	754	.260	36,536	11,604	285,674	9,327	222,371	4,374	45,027	6.20	4.15	9,833	4,154	3.24
1945														
January	735	.260	25,964	9,542	251,924	7,328	131,745	5,180	32,966	6.33	4.15	8,801	3,368	3.26
February	144	.260	29,518	8,544	253,259	6,559	122,546	17,816	30,895	6.33	4.15	8,429	3,225	3.26
March	728	.260	43,916	11,242	327,332	7,951	107,702	14,177	31,394	6.33	4.15	9,925	3,977	3.26
April	143	.260	62,972	13,939	388,031	11,299	154,383	20,004	37,146	6.33	4.15	10,625	4,595	3.25
May	606	.260	83,529	15,877	477,734	13,012	206,309	10,244	31,246	6.33	4.15	12,358	5,910	3.25
June	89	.260	87,217	15,364	476,915	11,868	209,952	7,889	62,871	6.33	4.15	12,908	6,192	3.25
July	863	.260	71,509	14,224	431,843	13,987	204,358	10,469	70,899	6.33	4.15	12,214	5,618	3.25
August	542	.260	53,870	13,625	358,559	14,310	193,154	5,035	54,556	6.33	4.15	11,014	4,790	3.25
September	859	.260	40,103	11,806	269,744	11,753	172,565	7,825	46,342	6.33	4.15	9,615	3,668	3.26
October	1,054	.260	33,867	11,197	210,353	7,842	131,226	1,625	23,988	6.33	4.14	9,050	3,173	3.26
November	569	.260	29,948	9,308	165,628	7,261	89,845	6,313	63,449	6.33	4.14	8,240	2,496	3.27
December	1,867	.260	33,791	8,834	165,061	5,357	71,762	5,525	83,779	6.33	4.14	8,325	2,406	3.27
Monthly average	892	.260	49,684	11,960	314,699	9,877	149,630	9,342	47,461	6.33	4.15	10,125	4,118	3.26
1946														
January	1,533	.260	38,458	8,689	176,433	4,991	54,098	13,626	91,591	6.33	4.15	8,564	2,550	3.27
February	489	.297	42,407	8,255	178,694	5,044	46,261	7,185	103,114	6.33	4.15	8,212	2,498	3.27
March	1,464	.297	60,547	9,997	231,524	4,415	58,946	9,791	112,217	6.33	4.15	9,713	3,029	3.29
April	1,461	.297	85,897	11,862	294,962	5,551	80,689	10,899	82,005	6.33	4.14	10,440	3,703	3.30
May	1,663	.297	126,570	12,638	373,214	7,748	150,579	9,786	101,653	6.33	4.21	12,206	4,679	3.32
June	1,275	.322	134,911	12,863	380,880	9,617	220,331	5,667	38,760	6.33	4.54	12,578	4,846	3.47
July	1,807	.401	113,531	10,746	335,448	11,119	229,279	6,619	135,652	6.79	5.09	11,927	4,752	4.00
August	2,699	.444	99,218	10,367	292,433	10,826	211,680	3,066	89,447	7.03	5.32	10,838	4,270	4.21
September	2,652	.475	70,392	8,183	240,373	12,547	202,775	2,955	55,233	7.78	5.46	9,435	3,769	4.43
October	3,089	.558	53,054	7,528	195,086	11,377	171,026	1,979	30,767	7.92	5.79	8,985	3,437	4.62
November	1,384	.513	29,650	6,282	167,667	8,701	148,210	3,634	39,791	8.25	5.88	8,293	2,853	4.87
December	1,304	.450	33,191	6,798	183,929	5,230	129,464	15,580	46,037	8.25	5.88	8,522	3,032	4.96
Monthly average	1,735	.384	73,986	9,517	254,220	8,097	141,945	7,566	77,189	7.00	4.90	9,976	3,618	3.92
1947														
January	652	.424	37,806	9,047	203,556	4,923	130,736	8,911	28,828	8.25	5.86	8,889	3,328	4.94
February	389	.415	40,963	7,857	210,879	4,346	117,497	4,273	23,324	8.25	5.72	8,456	3,295	4.74
March	487	.424	62,056	9,581	269,412	5,450	118,926	4,694	25,355	8.28	5.64	9,809	3,995	4.68
April	455	.390	90,274	11,623	323,953	5,279	148,830	7,277	23,667	8.27	5.42	10,385	4,374	4.61
May	355	.336	114,785	12,952	416,348	6,387	278,814	7,549	39,518	8.26	5.23	12,134	5,531	4.46
June	401	.357	111,452	13,031	415,841	7,196	439,005	8,562	42,869	8.26	5.18	12,816	5,780	4.41
July	459	.386	71,166	16,428	354,491	9,477	501,177	9,201	42,071	8.26	5.19	12,082	5,338	4.49
August	647	.398	30,727	19,441	264,611	10,561	474,240	8,161	41,394	8.26	5.20	10,569	4,206	4.60
September	615	.425	21,562	21,790	224,850	11,422	379,712	10,316	55,278	8.26	5.24	9,224	3,608	4.71
October	1,139	.438	16,894	18,988	206,249	9,238	284,061	15,726	72,852	8.40	5.31	8,780	3,304	4.87
November	1,554	.442	13,691	12,847	157,110	8,501	223,940	14,655	49,110	8.80	5.52	7,906	2,489	4.97
December	1,519	.469	14,172	11,391	160,727	9,362	158,551	8,831	25,680	8.80	5.70	8,015	2,628	5.02
Monthly average	723	.409	52,133	13,748	267,336	7,679	271,291	9,013	39,162	8.36	5.43	9,922	3,990	4.71
1948														
January	1,369	.477	15,330	9,750	176,250	8,682	95,433	7,818	19,601	8.93	5.83	8,290	2,782	5.09
February	1,915	.471	15,550	9,550	194,000	9,124	73,267	6,868	16,073	9.12	5.99	8,125	2,785	5.10
March	1,591	.423	21,275	11,400	270,800	8,622	63,117	8,830	18,745	9.12	6.00	9,190	3,384	5.09
April	2,012	.443	28,300	13,700	335,400	8,777	79,563	16,123	30,555	9.32	6.08	9,884	3,912	5.07
May	2,010	.474	47,300	13,500	450,200	11,819	178,654	10,222	32,765	9.69	6.41	11,702	5,226	5.03
June	2,106	.489	48,230	12,600	450,000	12,615	337,507	12,145	30,416	9.71	6.48	12,176	5,344	5.04
July	1,491	.520	40,250	11,800	387,200	13,165	444,015	10,885	21,650	9.87	6.61	11,514	4,809	5.16
August	1,210	.493	28,700	12,600	360,100	14,275	513,665	8,585	27,780	10.02	6.71	10,511	4,444	5.29
September	1,293	.448	19,500	10,300	282,600	15,645	621,948	6,342	33,486	10.02	6.56	9,124	3,619	5.32
October	3,199	.420	15,415	8,600	226,250	13,468	622,624	10,455	19,316	9.93	6.26	8,748	3,336	5.30
November	3,090	.397	13,050	8,250	154,900	14,824	542,810	4,367	15,836	9.60	5.94	8,031	2,724	5.27
December	2,272	.410	12,795	10,000	147,000	12,576	424,619	8,713	49,058	9.60	5.95	8,215	2,866	5.25
Monthly average	1,963	.455	25,484	11,004	286,225	11,944	333,102	9,280	26,274	9.58	6.24	9,626	3,769	5.17

Footnotes on source of data and description of series are shown on p. 252.

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FOODSTUFFS AND TOBACCO—DAIRY PRODUCTS, FRUITS AND VEGETABLES

YEAR AND MONTH	DAIRY PRODUCTS							FRUITS AND VEGETABLES					
	Dry milk							Apples			Citrus fruits, shipments, carlots[3]	Frozen fruits, stocks, cold storage, end of month[6]	Frozen vegetables, stocks, cold storage, end of month[6]
	Production[1]		Stocks, manufacturers', end of month[2]		Exports[2]		Price, wholesale, nonfat dry milk solids (human food), U. S. average[3]	Production (crop estimate for the year)[4]	Shipments, carlots[5]	Stocks, cold storage, end of month[6]			
	Dry whole milk	Nonfat dry milk solids (human food)	Dry whole milk	Nonfat dry milk solids (human food)	Dry whole milk	Nonfat dry milk solids (human food)							
	Thousands of pounds						Dollars per lb.	Thous. of bu.	No. of carloads	Thous. of bu.	No. of carloads	Thousands of pounds	
1935 monthly average ..	1,619	15,628	3,471	15,232	132	97	0.067	140,338	5,249	16,418	12,614	56,112	.....
1936 monthly average ..	1,515	18,652	3,224	12,362	150	161	.087	98,025	5,268	15,387	12,146	71,776	.....
1937 monthly average ..	1,140	20,375	3,002	29,653	177	176	.077	153,169	4,858	16,927	11,885	91,810	17,104
1938 monthly average ..	1,794	24,093	3,933	35,715	318	531	.055	105,718	5,009	17,993	15,168	125,171	44,964
1939 monthly average ..	2,039	22,322	3,722	19,171	522	175	.061	139,247	4,333	16,616	15,439	117,050	63,053
1940 monthly average ..	2,451	26,820	4,855	23,077	628	726	.069	111,436	3,849	16,809	13,323	127,712	67,867
1941 monthly average ..	3,802	30,538	5,314	25,824	1,221	2,868	.090	122,217	3,997	17,508	15,007	154,181	74,004
1942 monthly average ..	5,181	47,118	7,803	33,750	1,592	11,049	.129	126,707	4,044	17,502	15,779	166,072	85,767
1943 monthly average ..	11,481	42,468	11,220	35,437	2,719	19,792	.138	87,310	3,406	13,464	15,401	168,670	116,774
1944 monthly average ..	14,813	48,576	17,355	51,210	2,738	17,215	.143	121,266	4,116	14,244	17,136	212,921	149,448
1945													
January.....	13,963	42,522	16,483	37,905	2,393	4,453	.141	.....	5,511	25,377	20,037	242,253	145,622
February.....	13,784	42,833	16,456	40,655	5,083	5,045	.139	.....	4,560	18,670	20,634	217,048	123,997
March.....	19,430	59,214	14,849	44,629	6,649	4,508	.140	.....	4,683	11,573	21,780	193,786	99,967
April.....	22,336	70,831	18,602	62,342	5,265	11,973	.141	.....	3,084	5,527	19,768	168,871	84,120
May.....	27,090	88,475	21,805	82,339	3,791	22,769	.142	.....	1,996	1,684	17,013	159,436	77,131
June.....	26,894	87,982	23,019	87,052	3,461	20,366	.142	.....	401	666	14,302	169,518	91,029
July.....	24,059	70,288	22,617	77,360	7,882	21,601	.142	.....	953	[illegible]	11,288	239,839	134,512
August.....	21,229	51,852	19,543	55,390	9,261	11,705	.143	.....	1,165	[illegible]	8,970	288,829	163,927
September.....	12,808	40,814	13,207	38,775	7,189	22,467	.140	.....	3,085	[illegible]	8,929	360,230	189,033
October.....	12,158	31,492	12,220	24,073	3,385	11,710	.137	.....	11,534	18,994	14,106	381,267	204,093
November.....	11,512	24,581	12,020	13,731	9,771	18,225	.139	.....	7,922	19,940	16,111	377,126	198,545
December.....	12,013	31,662	12,254	14,431	14,123	26,684	.143	.....	4,507	16,155	21,217	375,773	191,218
Monthly average.....	18,106	53,546	16,923	48,224	6,521	15,126	.141	66,796	4,117	10,371	16,180	264,498	141,933
1946													
January.....	12,892	38,762	9,218	12,860	24,068	25,285	.144	.....	5,203	10,963	21,050	362,314	172,512
February.....	12,159	41,191	9,303	14,654	6,444	27,164	.144	.....	4,417	6,308	19,884	344,026	156,274
March.....	15,377	57,533	10,753	22,018	19,604	15,856	.145	.....	2,676	3,522	19,287	321,765	147,394
April.....	17,525	72,816	14,549	35,396	17,592	8,358	.144	.....	1,534	1,497	21,365	291,148	140,277
May.....	23,647	93,952	16,329	71,259	10,860	4,014	.145	.....	462	634	17,209	278,109	144,573
June.....	24,784	90,038	22,783	85,978	11,357	5,101	.143	.....	253	249	13,627	297,629	175,704
July.....	19,825	74,003	25,403	80,602	12,733	20,992	.146	.....	1,079	112	9,135	396,637	229,187
August.....	17,839	56,005	26,007	67,454	5,827	23,596	.145	.....	1,365	513	7,739	459,581	284,809
September.....	13,418	38,319	26,408	60,850	7,464	11,683	.147	.....	6,333	10,145	6,998	501,914	317,691
October.....	10,507	28,829	23,133	46,026	4,701	6,546	.146	.....	11,992	31,973	11,105	510,257	351,273
November.....	8,752	25,023	19,131	34,200	10,365	14,728	.147	.....	7,014	33,413	15,645	497,802	351,474
December.....	11,681	36,994	17,718	38,937	15,021	4,540	.145	.....	6,767	27,344	20,439	470,710	333,084
Monthly average.....	15,761	54,455	18,395	47,520	12,170	13,989	.145	119,410	4,091	10,556	15,295	394,324	233,688
1947													
January.....	13,901	44,774	17,545	47,557	11,880	11,731	.131	.....	5,933	19,379	21,219	439,226	320,307
February.....	12,298	49,643	15,974	63,253	7,281	11,266	.114	.....	5,273	12,944	17,225	403,664	296,588
March.....	11,296	66,515	17,274	81,861	5,983	8,807	.100	.....	3,673	7,593	21,558	367,013	276,099
April.....	11,773	74,341	18,229	78,808	6,218	21,606	.100	.....	2,385	3,954	18,213	319,718	247,795
May.....	16,715	88,911	22,302	103,875	7,076	19,548	.094	.....	1,700	1,544	17,938	327,700	230,827
June.....	17,450	95,472	24,567	115,105	6,609	21,538	.096	.....	637	329	13,980	332,345	251,687
July.....	17,823	81,322	22,652	95,744	14,907	28,309	.095	.....	1,436	219	9,605	374,363	296,574
August.....	15,656	51,885	20,798	75,713	10,672	29,803	.097	.....	832	264	9,227	408,119	326,603
September.....	14,421	41,286	18,229	50,237	10,553	25,188	.102	.....	5,253	10,435	7,590	402,821	353,239
October.....	14,361	31,157	18,020	35,732	6,887	43,148	.111	.....	8,806	34,322	10,409	405,838	347,466
November.....	9,617	20,586	15,364	21,172	6,523	33,512	.124	.....	5,663	35,790	13,318	392,077	323,991
December.....	9,577	32,049	12,496	15,243	5,072	28,515	.141	.....	3,917	29,807	16,502	369,470	291,752
Monthly average.....	13,741	56,495	18,671	65,442	8,472	23,589	.109	113,041	3,876	13,048	14,732	378,530	296,911
1948													
January.....	12,660	37,800	12,173	15,080	5,802	19,710	.146	.....	4,568	23,339	16,817	343,539	254,853
February.....	12,850	38,100	12,467	16,900	6,388	9,671	.149	.....	4,714	16,567	14,728	316,819	226,619
March.....	12,200	52,050	12,519	32,901	7,532	6,810	.148	.....	4,177	10,244	15,286	281,762	196,628
April.....	15,070	64,825	14,779	40,109	6,304	5,383	.143	.....	3,526	4,896	15,076	247,895	175,118
May.....	22,950	90,950	20,307	64,056	13,554	16,336	.144	.....	1,723	1,855	14,377	250,326	160,423
June.....	19,600	91,040	23,116	81,642	9,572	12,517	.148	.....	688	392	12,443	280,744	181,526
July.....	19,675	70,675	27,692	92,017	9,387	9,674	.151	.....	273	148	9,401	340,894	214,096
August.....	16,845	52,515	29,613	99,340	8,354	8,457	.158	.....	621	214	6,968	371,565	266,910
September.....	13,100	38,020	29,097	86,524	8,923	10,587	.157	.....	2,520	4,920	7,258	364,115	311,734
October.....	11,515	36,790	30,713	74,112	7,061	16,406	.158	.....	7,737	22,413	8,604	362,423	311,968
November.....	7,350	35,450	25,967	51,986	6,217	23,901	.159	.....	4,790	21,836	9,580	346,941	308,829
December.....	9,165	49,700	18,491	44,738	11,439	19,704	.151	.....	3,506	17,813	15,334	335,940	281,825
Monthly average.....	14,415	54,876	21,413	58,450	8,378	13,263	.151	90,288	3,237	10,386	12,156	320,247	240,961

Footnotes on source of data and description of series are shown on p. 253.

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FOODSTUFFS AND TOBACCO—POTATOES, GRAINS, AND GRAIN PRODUCTS

YEAR AND MONTH	POTATOES, WHITE			ALL PRINCIPAL GRAINS	BARLEY							CORN		
	Production (crop estimate)[1]	Shipments, carlot[2]	Price, wholesale, U.S. No. 1 (New York)[3]	Exports, including flour and meal[4]	Production (crop estimate)[1]	Receipts, principal markets[5]	Stocks, domestic, end of month: Commercial[6]	Stocks, domestic, end of month: On farms[7]	Exports, including malt[8]	Prices, wholesale (Minneapolis)[9]: No. 2, malting	Prices, wholesale (Minneapolis)[9]: No. 3, straight	Production (crop estimate)[1]	Grindings, wet process[10]	Receipts, principal markets[11]
	Thousands of bushels	Number of carloads	Dollars per 100 lb.	Thousands of bushels						Dollars per bushel		Thousands of bushels		
1935 monthly average ..	378,895	16,860	1.069	2,094	288,667	5,021	12,336	(12)	628	0.84	0.71	2,299,563	4,860	9,806
1936 monthly average ..	323,955	17,696	2.222	2,388	147,740	7,270	15,205	(12)	619	.96	.86	1,505,689	6,208	15,986
1937 monthly average ..	376,448	18,502	1.649	7,125	221,869	5,718	10,589	(12)	971	[13] .96	.89	2,342,978	5,700	15,227
1938 monthly average ..	355,848	17,607	1.286	24,045	256,620	7,205	11,834	(12)	1,354	.66	.59	2,548,755	6,110	27,047
1939 monthly average ..	342,372	16,479	1.628	11,622	278,193	7,545	13,349	(12)	479	.55	.48	2,580,985	6,437	17,741
1940 monthly average ..	376,920	16,865	[14] 1.782	7,070	311,278	6,723	10,969	131,300	217	.53	.49	2,457,145	6,809	19,708
1941 monthly average ..	355,697	16,755	1.857	5,639	362,568	8,949	6,780	157,825	261	.61	.55	2,651,889	9,192	21,275
1942 monthly average ..	368,899	18,203	2.211	3,501	429,450	9,403	7,379	187,965	196	.87	.69	3,068,562	10,863	27,529
1943 monthly average ..	458,887	21,874	3.180	4,654	322,913	12,894	13,916	155,750	197	1.15	1.00	2,965,980	10,705	24,764
1944 monthly average ..	383,424	22,966	3.237	5,623	276,112	12,099	18,019	113,993	321	1.34	1.27	3,068,110	9,994	21,441
1945														
January	.....	22,631	3.569	6,553	.....	6,741	27,542	.....	286	1.30	1.24	.....	11,721	48,033
February	.....	19,777	3.059	7,835	.....	3,954	26,070	.....	486	1.30	1.24	.....	10,825	36,233
March	.....	26,441	2.875	7,789	.....	6,558	21,858	84,075	485	1.30	1.27	.....	11,965	40,905
April	.....	15,686	3.592	8,204	.....	10,814	20,658	.....	413	1.30	1.19	.....	11,442	37,407
May	.....	22,956	3.671	10,965	.....	9,624	16,982	.....	523	1.27	1.18	.....	11,420	44,139
June	.....	22,976	3.780	14,886	.....	11,264	14,479	54,100	603	1.28	1.18	.....	9,941	32,518
July	.....	19,711	3.42a	14,457	.....	9,602	12,998	.....	444	1.27	1.17	.....	9,849	33,314
August	.....	21,350	3.179	17,789	.....	22,598	16,575	.....	614	1.26	1.14	.....	5,993	14,031
September	.....	26,018	2.451	28,930	.....	19,951	22,922	169,297	755	1.27	1.19	.....	7,309	22,104
October	.....	29,291	2.445	35,117	.....	15,243	23,618	.....	1,512	1.31	1.27	.....	6,841	18,455
November	.....	23,840	2.744	39,545	.....	9,832	22,707	.....	515	1.32	1.30	.....	9,441	28,317
December	.....	19,934	3.000	34,337	.....	7,557	21,287	126,000	908	1.31	1.30	.....	11,003	31,370
Monthly average.....	418,765	22,556	3.158	18,554	266,833	11,125	20,640	108,368	629	1.29	1.22	2,880,933	9,912	32,335
1946														
January	.....	26,191	3.060	42,437	.....	6,879	17,652	.....	653	1.32	1.30	.....	7,791	31,616
February	.....	22,467	3.000	38,303	.....	5,089	14,624	.....	528	1.32	1.30	.....	5,746	33,195
March	.....	31,212	3.844	33,206	.....	8,868	11,300	70,691	937	1.35	1.34	.....	11,385	17,118
April	.....	28,412	4.115	27,697	.....	5,062	8,335	.....	884	1.36	1.34	.....	9,322	16,036
May	.....	30,129	3.894	20,543	.....	4,116	5,939	.....	966	1.43	1.40	.....	9,722	30,697
June	.....	30,845	3.544	40,850	.....	4,664	4,464	38,700	629	1.45	1.43	.....	10,579	11,586
July	.....	25,176	3.465	28,328	.....	8,284	5,983	.....	267	1.66	1.61	.....	9,469	24,121
August	.....	21,658	3.013	26,942	.....	18,250	11,554	.....	428	1.66	1.61	.....	9,977	16,352
September	.....	21,601	3.188	23,470	.....	22,046	18,248	159,635	261	1.70	1.67	.....	10,456	11,448
October	.....	25,389	2.515	12,067	.....	14,840	26,161	.....	230	1.70	1.61	.....	11,652	18,173
November	.....	21,976	2.312	26,892	.....	8,026	24,510	.....	524	1.72	1.62	.....	12,198	41,550
December	.....	17,251	2.495	34,898	.....	9,214	20,965	110,000	475	1.77	1.69	.....	12,313	44,212
Monthly average.....	484,174	24,859	3.182	29,636	262,258	9,612	13,980	94,757	558	1.53	1.49	3,249,950	10,051	24,659
1947														
January	.....	20,957	2.538	52,987	.....	10,241	20,608	.....	1,350	1.78	1.70	.....	12,705	49,673
February	.....	22,036	2.658	55,321	.....	4,806	19,313	.....	2,630	1.76	1.64	.....	11,701	41,045
March	.....	30,546	[13] 4.021	60,892	.....	7,242	14,108	66,531	1,720	1.91	1.84	.....	12,798	50,592
April	.....	27,076	3.992	58,761	.....	9,625	10,816	.....	1,867	1.92	1.81	.....	12,091	38,490
May	.....	23,850	4.054	73,366	.....	8,449	8,872	.....	2,948	2.01	1.90	.....	12,585	38,058
June	.....	25,088	4.080	62,164	.....	8,252	7,753	30,000	3,239	2.14	2.03	.....	11,794	42,387
July	.....	22,674	3.650	65,728	.....	7,974	5,533	.....	4,277	2.26	2.13	.....	11,635	38,698
August	.....	19,680	3.405	66,740	.....	27,114	14,253	.....	4,234	2.30	2.14	.....	11,083	22,655
September	.....	26,158	3.280	60,912	.....	25,093	27,444	161,736	2,713	2.28	2.12	.....	11,100	22,920
October	.....	25,737	3.240	46,795	.....	14,605	23,679	.....	2,641	2.38	2.22	.....	11,387	20,315
November	.....	20,349	3.769	42,313	.....	12,111	27,646	.....	859	2.59	2.43	.....	10,831	22,898
December	.....	16,040	4.393	42,170	.....	10,021	26,581	117,300	1,370	2.71	2.51	.....	9,762	20,295
Monthly average.....	389,048	23,354	[14] 3.788	56,512	281,185	12,128	17,740	93,692	2,746	2.17	2.04	2,383,970	11,606	34,052
1948														
January	.....	22,502	5.332	48,493	.....	8,679	24,205	.....	463	2.68	2.51	.....	10,180	26,368
February	.....	21,709	5.224	41,617	.....	5,775	21,521	.....	794	2.36	2.14	.....	8,386	18,426
March	.....	27,844	5.380	36,787	.....	9,757	15,756	68,696	1,157	2.43	2.24	.....	7,999	12,116
April	.....	23,460	5.915	38,867	.....	5,717	10,879	.....	668	2.38	2.27	.....	7,804	19,569
May	.....	23,193	4.723	35,187	.....	7,270	7,597	.....	1,106	2.35	2.23	.....	8,408	19,028
June	.....	33,169	4.165	45,944	.....	6,455	6,740	26,600	812	2.27	2.10	.....	8,962	24,406
July	.....	16,569	3.624	51,752	.....	8,271	6,537	.....	1,704	1.75	1.70	.....	8,438	15,688
August	.....	23,567	3.757	62,416	.....	22,535	16,196	.....	4,375	1.43	1.37	.....	8,739	16,837
September	.....	31,030	3.563	52,752	.....	15,926	19,254	208,979	1,546	1.41	1.27	.....	9,261	17,246
October	.....	33,052	3.193	54,919	.....	12,570	18,847	.....	3,467	1.52	1.42	.....	10,517	26,339
November	.....	24,026	3.302	41,992	.....	10,618	18,741	.....	1,570	1.55	1.45	.....	11,197	63,005
December	.....	26,437	3.699	54,588	.....	11,300	16,457	156,600	1,162	1.48	1.35	.....	9,927	45,269
Monthly average.....	445,850	25,541	4.325	47,109	317,057	10,071	15,228	115,219	1,577	1.97	1.84	3,650,548	9,156	25,363

Footnotes on source of data and description of series are shown on p. 253.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS

YEAR AND MONTH	CORN						OATS					
	Stocks, domestic, end of month		Exports, including meal[3]	Prices, wholesale[4]			Production (crop estimate)[5]	Receipts, principal markets[5]	Stocks, domestic, end of month		Exports, including oatmeal[3]	Price, wholesale, No. 3, white (Chicago)[6]
	Commercial[2]	On farms[2]		No. 3 white (Chicago)	No. 3 yellow (Chicago)	Weighted average, 5 markets, all grades			Commercial[2]	On farms[2]		
	Thousands of bushels			Dollars per bushel			Thousands of bushels					Dollars per bu.
1935 monthly average ..	12,141	527,272	49	0.84	0.81	0.80	1,210,229	7,591	24,789	510,034	106	0.40
1936 monthly average ..	6,711	546,442	73	[7].91	.84	.81	792,583	6,727	40,680	479,044	106	.36
1937 monthly average ..	11,970	574,178	512	[7]1.04	1.03	1.01	1,176,744	7,642	18,952	502,954	639	.43
1938 monthly average ..	30,851	968,821	12,328	.55	.55	.53	1,089,383	7,385	17,338	554,071	799	.28
1939 monthly average ..	34,226	1,131,439	2,722	[8].55	.50	.50	957,709	7,200	11,810	497,216	112	.33
1940 monthly average ..	41,306	1,122,910	3,223	[9].69	.63	.63	1,246,460	5,129	6,584	580,693	96	.38
1941 monthly average ..	53,507	1,107,135	1,640	.77	.70	.67	1,182,509	6,707	7,669	593,639	349	.41
1942 monthly average ..	51,012	1,168,949	849	1.00	.83	.82	1,342,681	8,533	6,833	653,785	186	.52
1943 monthly average ..	21,042	1,109,127	455	[10] 1.19	[11] 1.03	1.06	1,159,331	11,660	11,070	591,148	341	.71
1944 monthly average ..	11,970	973,608	883	[12] 1.28	[13] 1.13	1.10	1,149,260	10,635	11,184	566,638	298	[14] .72
1945												
January	19,591	.....	1,242	1.27	1.15	1.01	.....	7,364	13,062	.....	577	.79
February	22,487	.....	1,460	1.26	1.15	.99	.....	7,493	12,637	.....	561	(15)
March	20,672	1,289,536	1,918	1.27	1.15	1.01	.....	9,674	8,597	421,834	409	(15)
April	17,886	.....	1,768	1.23	1.15	1.04	.....	13,648	12,381	.....	335	.70
May	16,132	.....	3,621	1.20	1.16	1.08	.....	5,058	11,101	.....	480	.68
June	11,208	718,261	2,979	(15)	1.18	1.13	.....	7,829	9,604	207,317	790	(15)
July	7,100	.....	810	1.32	1.18	1.13	.....	11,919	11,127	.....	241	(15)
August	3,714	.....	691	(15)	1.18	1.17	.....	42,615	28,651	.....	363	.62
September	4,674	293,419	304	(15)	1.18	1.17	.....	32,669	43,555	1,277,410	748	.63
October	4,723	.....	292	(15)	1.18	1.12	.....	23,057	48,361	.....	526	.68
November	7,780	.....	217	1.32	1.17	1.04	.....	18,140	45,043	.....	1,797	.77
December	11,127	1,858,960	624	1.31	(15)	.97	.....	16,010	46,695	976,631	1,099	.80
Monthly average.....	12,275	1,040,044	1,339	[16] 1.27	[16] 1.17	1.07	1,535,676	16,290	24,258	720,798	661	[16] .71
1946												
January	16,493	.....	304	(15)	1.17	.92	.....	21,963	38,775	.....	3,094	.80
February	26,886	.....	430	(15)	(15)	.94	.....	13,104	28,921	.....	5,597	.81
March	23,606	1,032,856	608	(15)	(15)	.99	.....	16,809	23,890	571,372	2,081	(15)
April	19,511	.....	186	1.26	(15)	1.11	.....	11,315	14,234	.....	2,906	(15)
May	29,171	.....	2,039	(15)	1.45	1.30	.....	5,291	6,578	.....	2,050	(15)
June	15,904	496,928	7,031	(15)	1.53	1.40	.....	6,114	3,153	274,362	745	(15)
July	11,864	.....	2,911	2.32	2.17	2.03	.....	25,694	7,181	.....	376	.82
August	11,768	.....	1,056	(15)	1.93	1.88	.....	31,033	15,080	.....	2,467	.78
September	4,944	153,003	136	(15)	1.89	1.83	.....	25,361	20,319	1,147,713	3,935	.81
October	4,076	.....	393	2.10	1.82	1.63	.....	18,579	19,669	.....	985	.86
November	14,758	.....	564	1.75	1.39	1.31	.....	11,822	14,185	.....	2,644	.85
December	27,870	2,136,640	2,115	1.50	1.34	1.24	.....	11,195	9,158	892,282	1,839	.83
Monthly average.....	17,238	954,857	1,485	[16] 1.79	[16] 1.63	1.38	1,497,904	16,523	16,762	721,557	2,392	[16] .82
1947												
January	31,667	.....	9,322	1.43	1.33	1.21	.....	11,220	7,360	.....	2,711	.84
February	34,505	.....	12,427	1.51	1.42	1.31	.....	9,066	6,162	.....	1,062	.84
March	37,387	1,276,329	15,181	1.74	1.73	1.59	.....	15,333	6,321	532,895	1,663	.94
April	29,112	.....	18,672	1.78	1.78	1.69	.....	11,605	5,389	.....	1,117	.92
May	16,273	.....	27,820	1.79	1.78	1.68	.....	13,917	4,607	.....	1,649	.99
June	11,233	677,375	18,108	2.14	2.10	1.95	.....	12,439	5,038	257,093	2,943	1.02
July	11,841	.....	16,452	(15)	2.17	1.99	.....	16,236	5,592	.....	2,411	.95
August	7,675	.....	5,913	2.74	2.35	2.30	.....	29,125	15,861	.....	1,087	1.01
September	7,910	254,210	2,089	2.58	2.51	2.37	.....	26,015	26,644	951,716	807	1.16
October	7,284	.....	1,667	2.51	2.40	2.28	.....	16,260	27,797	.....	906	1.20
November	11,648	.....	1,624	2.46	2.42	2.34	.....	7,583	22,103	.....	3,165	1.24
December	13,218	1,506,283	1,084	2.57	2.61	2.49	.....	8,594	14,037	733,303	2,099	1.27
Monthly average.....	18,313	928,549	10,863	[16] 2.12	2.05	1.93	1,199,422	14,783	12,243	618,753	1,802	1.03
1948												
January	17,035	.....	629	2.69	2.71	2.58	.....	11,684	9,968	.....	2,910	1.40
February	20,996	.....	970	(15)	2.25	2.15	.....	5,804	7,077	.....	1,562	1.27
March	9,293	842,608	907	2.44	2.30	2.23	.....	8,411	3,288	405,082	1,296	1.30
April	7,520	.....	1,312	2.39	2.32	2.26	.....	8,203	1,937	.....	1,557	1.25
May	5,006	.....	439	2.39	2.31	2.25	.....	8,700	1,700	.....	862	1.17
June	5,210	423,006	608	2.45	2.32	2.26	.....	9,046	1,841	169,707	2,095	1.11
July	1,972	.....	581	2.28	2.14	2.10	.....	14,780	3,821	.....	1,427	.77
August	677	.....	587	2.25	1.95	1.95	.....	27,329	18,889	.....	418	.72
September	1,522	114,035	523	2.21	1.81	1.76	.....	14,497	18,902	1,187,541	1,792	.75
October	4,621	.....	1,225	1.48	1.47	1.38	.....	9,864	15,031	.....	3,554	.78
November	39,002	.....	6,890	1.45	1.38	1.27	.....	8,861	10,424	.....	2,530	.88
December	50,328	2,519,569	11,040	1.44	1.42	1.33	.....	9,335	11,433	927,488	2,926	.87
Monthly average.....	13,599	974,805	2,143	[16] 2.13	2.03	1.96	1,491,752	11,376	8,693	672,455	1,908	1.02

Footnotes on source of data and description of series are shown on p. 254.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS—Continued

YEAR AND MONTH	RICE										RYE			
		California[2]			Southern States (Ark., La., Tenn., Tex.)[3]									
	Production (crop estimate)[1]	Receipts, domestic, rough	Shipments from mills, milled rice	Stocks, rough and cleaned (cleaned basis), end of month	Receipts, rough, at mills	Shipments from mills, milled rice	Stocks, domestic, rough and cleaned (cleaned basis), end of month	Exports[4]	Imports[4]	Price, wholesale, head, clean, (New Orleans)[5]	Production (crop estimate)[1]	Receipts, principal markets[6]	Stocks, commercial, domestic, etc., end of month[7]	Price, wholesale, No.2 (Minneapolis)[8]
	Thous. of bu.	Thousands of pounds			Thous. of bbl.[9]	Thousands of pounds				Dollars per lb.	Thousands of bushels			Dollars per bu.
1935 monthly average ..	39,452	29,551	15,126	28,552	774	75,615	170,332	13,737	4,342	0.040	56,938	1,132	9,009	0.55
1936 monthly average ..	49,820	20,083	11,144	25,786	700	78,146	161,694	1,818	9,449	.040	24,239	1,405	6,696	.71
1937 monthly average ..	53,422	30,746	15,816	34,195	836	91,109	216,327	17,007	15,213	.036	48,862	1,741	3,874	.92
1938 monthly average ..	52,506	27,293	13,924	28,488	1,087	98,800	227,140	26,446	4,701	.033	55,984	1,672	4,836	.54
1939 monthly average ..	54,062	25,744	12,968	39,426	883	99,399	247,342	25,259	5,803	.034	38,562	1,565	8,552	.49
1940 monthly average ..	54,433	30,600	16,859	43,279	1,106	110,501	259,953	28,025	3,074	.037	39,725	1,280	9,087	.54
1941 monthly average ..	51,323	33,673	18,282	34,135	926	106,171	226,660	37,487	1,204	.046	43,978	2,612	10,718	.59
1942 monthly average ..	54,627	33,765	18,717	27,028	1,097	112,654	144,369	29,151	587	.069	52,929	1,695	17,908	.67
1943 monthly average ..	65,031	45,458	29,294	29,058	1,084	115,781	176,979	49,849	807	.067	29,580	2,092	21,729	.95
1944 monthly average ..	68,830	49,917	31,782	33,909	1,131	105,718	205,255	40,327	198	.066	22,525	1,168	17,808	1.17
1945														
January	.....	61,176	41,663	56,727	699	170,845	381,814	50,948	.....	.066	.....	529	11,116	1.23
February	.....	56,920	40,035	44,615	379	156,541	268,763	40,709	.....	.066	.....	167	10,951	1.23
March	.....	63,297	54,851	31,762	237	95,850	193,251	31,533	.....	.066	.....	266	10,252	1.27
April	.....	60,190	39,990	29,553	163	88,001	110,369	17,044	.....	.066	.....	705	8,975	1.34
May	.....	64,952	25,899	38,707	144	55,909	68,395	49,875	.....	.066	.....	594	8,089	1.39
June	.....	46,341	41,059	30,915	101	32,628	45,685	33,763	.....	.066	.....	1,186	6,599	1.55
July	.....	40,568	32,379	25,267	86	32,412	17,258	25,184	13	.066	.....	639	4,095	1.53
August	.....	25,027	38,372	6,546	448	30,471	33,570	10,944	2,167	.066	.....	2,155	4,433	1.44
September	.....	8,918	6,545	5,554	2,257	129,466	140,436	23,492	2	.066	.....	2,358	4,732	1.51
October	.....	102,814	34,199	36,354	4,311	218,571	371,930	44,944	.....	.066	.....	1,145	4,209	1.64
November	.....	102,333	59,368	42,885	4,292	273,051	548,170	84,568	2,201	.065	.....	1,301	4,769	1.84
December	.....	61,011	46,899	35,841	1,137	195,986	480,723	85,653	1,324	.066	.....	896	4,544	1.75
Monthly average.....	68,150	57,804	39,272	32,060	1,188	123,144	221,697	42,304	476	.066	23,952	995	6,897	1.48
1946														
January	.....	49,356	36,142	33,008	537	173,113	377,690	94,149	881	.006	.....	480	3,868	1.98
February	.....	41,208	35,715	24,197	316	155,244	259,758	81,592	1	.066	.....	404	3,340	2.13
March	.....	39,447	22,500	27,238	267	112,058	177,160	92,081	782	.068	.....	476	3,113	2.36
April	.....	36,353	24,002	26,403	108	68,282	118,962	69,891	317	.066	.....	317	1,016	2.70
May	.....	37,235	21,660	27,566	81	45,215	82,150	33,935	1,858	.066	.....	270	460	2.84
June	.....	40,654	28,307	26,267	25	25,302	59,083	64,601	374	.066	.....	72	322	[10]
July	.....	38,594	23,975	28,045	7	43,919	17,098	30,537	310	.116	.....	193	262	2.09
August	.....	21,903	29,992	14,439	508	18,972	49,230	6,369	1,338	.066	.....	1,016	908	1.95
September	.....	5,640	5,284	12,369	2,522	109,272	201,755	14,185	596	.072	.....	1,123	1,126	2.24
October	.....	136,390	49,195	52,327	4,715	235,136	463,120	8,952	667	.082	.....	799	1,612	2.39
November	.....	90,195	70,411	45,277	2,573	275,387	455,402	114,533	155	.085	.....	692	2,143	2.68
December	.....	86,045	70,363	32,753	1,342	176,459	437,770	160,842	6	.090	.....	596	2,476	2.79
Monthly average.....	72,216	51,919	34,795	29,157	1,083	120,030	225,765	64,306	607	.076	18,879	536	1,721	[11] 2.38
1947														
January	.....	86,332	60,198	32,735	669	180,659	350,310	78,154	133	.090	.....	469	2,465	2.86
February	.....	75,882	55,684	28,394	422	145,231	244,040	170,945	2	.090	.....	322	2,336	3.11
March	.....	79,187	39,326	41,000	207	113,034	156,808	58,220	9	.090	.....	354	2,139	3.54
April	.....	59,434	47,823	32,866	133	68,149	104,809	34,858	203	.089	.....	238	1,878	3.11
May	.....	58,317	49,597	23,330	83	51,461	61,539	60,363	163	.090	.....	138	1,359	3.19
June	.....	29,988	24,209	17,138	107	24,631	47,584	52,403	3	.090	.....	102	1,024	3.03
July	.....	20,739	15,418	16,853	99	47,694	11,914	23,020	1	.126	.....	220	556	2.54
August	.....	4,100	14,150	5,937	591	31,501	39,499	21,592	2	.125	.....	2,634	2,214	2.47
September	.....	7,522	6,891	4,080	3,348	181,836	201,391	61,944	204	.118	.....	2,084	3,824	2.82
October	.....	149,012	44,308	53,635	5,877	312,232	489,483	118,889	1,236	.114	.....	1,366	4,262	2.85
November	.....	87,717	44,912	63,855	2,521	278,838	475,620	140,214	424	.121	.....	512	4,427	2.82
December	.....	50,962	29,161	66,894	935	162,090	414,010	90,675	209	.122	.....	443	4,072	2.77
Monthly average.....	78,259	59,099	35,973	32,228	1,249	133,113	215,584	80,098	216	.106	25,975	740	2,547	2.93
1948														
January	.....	58,209	54,875	52,698	616	130,523	355,777	31,628	267	.127	.....	437	3,536	2.76
February	.....	82,010	79,646	28,434	363	89,254	306,419	104,899	647	.134	.....	367	2,688	2.41
March	.....	72,810	27,317	48,056	209	95,263	235,686	63,322	1,266	.129	.....	609	1,521	2.56
April	.....	102,109	66,780	49,023	157	122,578	133,832	93,137	480	.129	.....	654	1,286	2.53
May	.....	63,423	47,603	40,358	207	82,400	73,496	140,139	897	.138	.....	657	954	2.41
June	.....	38,635	33,947	29,168	129	50,220	38,896	19,161	454	.159	.....	438	531	2.25
July	.....	32,446	26,491	22,528	5	24,939	16,058	7,663	350	.165	.....	1,053	901	1.78
August	.....	3,630	17,818	7,607	1,210	80,124	61,195	19,208	350	.163	.....	3,634	3,205	1.60
September	.....	3,030	3,082	6,395	3,816	178,082	273,024	40,782	150	[10]	.....	2,084	4,469	1.50
October	.....	97,925	29,478	36,376	5,182	253,425	546,802	83,101	150	.100	.....	1,946	4,322	1.65
November	.....	89,946	28,920	63,368	2,582	241,393	587,650	117,435	202	.091	.....	1,714	5,376	1.73
December	.....	40,833	42,987	45,769	1,577	229,229	532,386	146,705	534	.103	.....	1,858	4,838	1.68
Monthly average.....	81,170	57,084	38,245	35,815	1,346	131,453	253,452	72,264	479	[11] .130	26,388	1,288	2,811	2.07

Footnotes on source of data and description of series are shown on p. 255.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS—Continued

YEAR AND MONTH	WHEAT												
	Production (crop estimate)[1]			Receipts, principal markets[2]	Disappearance, domestic (quarterly)[2]	Stocks, end of month[3]						Exports[5]	
						Canada	United States, domestic						
	Total	Spring wheat	Winter wheat			Canadian wheat	Total	Commercial	Interior mills, elevators, and warehouses	Merchant mills	On farms	Total, including flour	Wheat only
	Thousands of bushels												
1935 monthly average ..	629,227	159,615	469,612	17,456	164,754	209,177	351,215	56,309	60,331	89,479	144,897	1,311	19
1936 monthly average ..	629,850	106,277	523,603	18,247	181,761	143,814	329,099	59,790	65,610	86,275	122,125	1,590	157
1937 monthly average ..	873,714	185,340	688,574	26,389	175,170	98,308	355,851	73,770	79,785	90,027	156,104	4,548	2,904
1938 monthly average ..	919,913	234,735	685,178	27,769	201,589	80,496	482,565	89,420	104,108	88,637	212,681	9,254	7,242
1939 monthly average ..	741,210	175,538	565,672	28,840	196,885	156,556	810,781	116,143	104,514	95,775	206,948	8,302	5,268
1940 monthly average ..	814,846	221,837	592,809	28,488	174,316	320,418	578,539	136,512	119,729	103,814	218,523	3,460	1,198
1941 monthly average ..	941,370	268,243	673,727	32,283	167,553	447,325	773,027	209,235	167,116	112,194	283,535	3,387	1,092
1942 monthly average ..	968,381	267,222	701,159	31,198	204,512	419,915	881,302	249,337	209,254	127,553	387,098	2,270	551
1943 monthly average ..	843,813	305,537	537,475	53,345	306,977	385,227	881,764	190,905	159,150	116,555	354,125	3,634	987
1944 monthly average ..	1,060,111	308,210	751,901	56,126	293,558	295,931	882,093	144,953	113,928	103,975	307,130	4,117	836
1945													
January				19,420	271,320	335,057		133,905				4,449	1,010
February				15,145		316,362		117,440				5,388	2,360
March				16,660		322,966	858,444	99,644	130,325	78,728	233,856	4,977	1,368
April				28,218	282,602	301,005		77,351				4,583	2,023
May				49,977		255,964		54,818				3,341	1,922
June				59,801		239,037	279,180	67,185	42,129	53,463	87,703	9,772	4,726
July				105,202	368,759	206,360		132,278				12,037	7,450
August				91,093		171,740		167,529				15,506	11,114
September				51,503		181,292	1,319,938	170,305	181,410	128,261	517,823	25,324	22,184
October				55,913	338,494	202,718		147,301				32,303	26,790
November				42,201		175,257		121,712				32,436	23,631
December				29,091		152,823	881,992	102,131	108,776	95,276	361,031	31,650	24,057
Monthly average	1,108,224	290,330	817,834	47,856	315,257	240,150	834,901	116,801	115,575	90,197	300,103	15,489	10,720
1946													
January				26,827	349,839	141,796		72,262				37,899	27,733
February				21,484		122,374		50,011				31,387	18,476
March				32,161		102,441	332,135	34,317	56,477	55,899	198,481	29,161	21,485
April				16,631	252,074	81,080		17,849				22,192	12,808
May				41,339		65,529		30,126				15,404	6,559
June				51,304		46,791	120,088	29,917	8,378	12,838	41,606	32,395	23,869
July				76,784	308,592	39,487		90,253				24,774	17,109
August				52,976		50,903		98,993				22,989	15,977
September				56,300		109,723	349,282	103,595	177,351	119,463	551,669	19,071	10,501
October				55,062	306,947	141,047		98,392				10,458	6,100
November				37,291		152,631		85,512				25,035	11,553
December				33,305		144,849	642,277	56,256	119,044	95,779	365,794	30,469	14,995
Monthly average	1,153,045	282,321	870,725	41,780	298,215	99,721	535,941	63,954	85,312	59,995	269,388	24,936	15,596
1947													
January				37,672	333,751	131,959		48,432				39,504	19,508
February				35,869		119,005		44,745				39,202	18,870
March				37,141		105,280	338,549	32,836	61,000	71,957	139,851	42,327	20,587
April				37,520	224,740	93,964		24,440				37,104	15,812
May				25,726		80,814		15,780				40,950	13,729
June				26,378		57,654	83,813	8,129	10,116	24,591	40,477	37,447	10,354
July				122,126	321,905	55,675		114,913				39,540	20,047
August				91,342		58,088		167,716				55,503	38,605
September				74,023		113,653	1,109,099	175,069	203,338	135,346	611,356	45,109	29,132
October				68,185	327,525	146,292		165,359				40,837	26,366
November				44,065		130,539		152,460				36,217	25,933
December				40,678		125,282	821,512	141,849	116,227	111,130	428,666	37,609	26,421
Monthly average	1,367,184	299,138	1,068,048	53,477	301,990	102,483	580,768	91,059	97,820	85,756	305,088	40,954	22,114
1948													
January				35,022	321,568	115,735		124,041				44,482	24,502
February				16,053		96,957		97,089				38,306	27,121
March				14,967		85,935	403,101	70,174	75,382	73,714	256,986	32,784	21,534
April				23,209	284,181	72,082		56,594				34,215	21,118
May				30,520		53,096		49,522				32,780	19,707
June				50,471		48,505	195,028	34,065	30,579	34,240	94,511	42,429	24,527
July				180,845	338,084	34,765		159,181				48,068	32,748
August				85,369		64,533		215,633				57,035	39,923
September				75,714		160,912	1,134,272	219,111	249,817	129,233	546,151	48,790	34,732
October				46,870	291,241	180,518		206,500				46,424	35,919
November				28,534		159,448		181,917				51,002	19,755
December				30,397		165,144	827,046	156,348	202,062	103,248	381,667	39,250	25,917
Monthly average	1,268,405	296,308	990,096	48,997	308,269	104,185	670,336	132,390	139,466	85,109	319,829	41,355	27,292

Footnotes on source of data and description of series are shown on p. 255.

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FOODSTUFFS AND TOBACCO—GRAINS AND GRAIN PRODUCTS—Continued

YEAR AND MONTH	WHEAT				WHEAT FLOUR							
	Prices, wholesale[1]				Production[2]			Grindings of wheat[2]	Stocks held by mills, end of month[3]	Exports[4]	Prices, wholesale[5]	
	No. 1, dark northern spring (Minneapolis)	No. 2, hard winter (Kansas City)	No. 2, red winter (St. Louis)	Weighted average, 6 markets, all grades	Flour	Operations, percent of capacity	Offal				Standard patents (Minneapolis)	Winter straights (Kansas City)
	Dollars per bushel				Thousands of sacks (100 lb.)		Short tons	Thousands of bushels	Thousands of sacks (100 lb.)		Dollars per sack (100 lb.)	
1935 monthly average ..	1.21	1.04	.98	1.04	15,801	50.9	327,133	36,929	7,501	539	3.92	3.17
1936 monthly average ..	1.36	1.13	1.13	1.14	16,526	52.7	354,318	38,997	8,666	598	3.49	2.78
1937 monthly average ..	1.42	1.21	1.22	1.21	16,378	53.1	348,722	38,524	8,530	727	3.43	2.86
1938 monthly average ..	.96	.78	.78	.79	16,756	54.6	348,785	39,264	7,982	852	2.71	2.23
1939 monthly average ..	.84	.76	.80	.79	17,211	58.6	353,894	40,190	8,198	1,265	2.67	1.98
1940 monthly average ..	.92	.87	.94	.89	16,822	56.7	339,562	39,059	8,429	943	2.55	2.20
1941 monthly average ..	1.02	.99	1.04	.98	17,312	59.8	347,147	40,195	8,070	957	2.77	2.43
1942 monthly average ..	1.21	1.19	1.30	1.17	17,743	61.5	355,908	41,276	7,538	717	3.05	2.78
1943 monthly average ..	1.45	1.44	[6]1.36	1.44	19,148	65.6	378,107	44,293	8,950	1,104	[7]3.27	[7]3.00
1944 monthly average ..	1.63	1.60	[6]1.64	1.61	19,697	67.8	393,486	45,686	7,156	1,408	3.34	3.18
1945												
January	1.67	1.64	1.76	1.63	21,998	73.7	447,043	51,287	.....	1,476	3.34	3.18
February	1.68	1.66	1.76	1.66	20,138	76.1	407,903	46,893	.....	1,300	3.34	3.21
March	1.69	1.66	([8])	1.66	22,053	71.0	446,917	51,284	6,618	1,549	3.34	3.31
April	1.69	1.66	([8])	1.66	21,702	75.3	443,149	50,627	.....	1,142	3.34	3.26
May	1.70	1.67	1.80	1.67	23,376	78.1	477,254	54,541	.....	1,897	3.34	3.26
June	1.72	1.68	1.76	1.70	22,850	76.1	471,412	53,435	6,012	2,166	3.34	3.26
July	1.72	1.56	1.67	1.62	22,247	77.2	462,324	52,281	.....	1,969	3.34	3.18
August	1.71	1.60	1.68	1.64	23,205	74.5	478,620	54,460	.....	1,885	3.34	3.18
September	1.69	1.62	1.71	1.65	22,212	80.0	453,053	51,885	5,163	1,777	3.34	3.22
October	1.73	1.68	1.78	1.70	24,805	79.5	501,856	57,752	.....	2,366	3.34	3.27
November	1.73	1.69	([8])	1.70	22,488	77.8	457,464	52,403	.....	3,779	3.34	3.24
December	1.73	1.69	([8])	1.71	22,732	78.5	462,554	52,974	6,662	3,259	3.34	3.29
Monthly average	1.71	1.65	[10]1.74	1.67	22,484	76.5	459,129	52,493	6,114	2,047	3.34	3.18
1946												
January	1.74	1.69	([8])	1.72	25,605	85.3	519,040	59,591	.....	4,363	3.34	3.30
February	1.75	1.69	([8])	1.72	25,511	91.3	516,450	59,361	.....	5,541	3.34	3.30
March	1.77	1.72	([8])	1.75	20,933	69.4	311,490	44,975	4,675	3,364	3.34	3.31
April	1.77	1.72	([8])	1.76	19,878	65.8	292,140	42,745	.....	4,314	3.34	3.31
May	1.81	([8])	([8])	1.79	16,890	55.8	246,400	36,220	.....	4,063	3.34	3.31
June	1.90	1.86	1.94	1.90	17,529	60.2	252,830	37,556	1,776	3,926	3.34	3.31
July	2.22	1.98	2.11	2.03	22,067	72.8	320,650	47,500	.....	3,516	4.86	4.89
August	2.06	1.94	2.03	1.99	23,859	75.8	356,000	51,442	.....	3,159	4.47	4.45
September	2.10	1.96	2.08	2.05	23,672	84.5	451,450	54,210	4,322	3,892	4.72	4.69
October	2.20	2.04	2.14	2.14	26,064	82.7	511,350	60,069	.....	1,957	4.87	4.79
November	2.33	2.10	2.25	2.23	24,988	89.1	493,070	57,690	.....	4,923	5.59	5.30
December	2.27	2.07	2.32	2.17	26,201	89.5	521,880	60,647	6,304	6,641	5.93	5.56
Monthly average	1.99	[10]1.89	[10]2.13	1.94	22,766	77.0	399,396	51,001	4,269	4,138	[9]4.21	[9]4.12
1947												
January	2.25	2.09	2.33	2.18	27,906	92.3	556,350	64,575	.....	8,625	5.88	5.66
February	2.31	2.26	2.39	2.28	24,714	93.2	491,480	57,162	.....	8,726	5.93	5.83
March	2.71	2.69	2.81	2.67	27,423	91.4	545,630	63,301	5,570	9,331	6.97	6.63
April	2.64	2.68	2.74	2.62	24,704	82.3	483,550	56,818	.....	9,138	6.72	6.62
May	2.68	2.69	2.70	2.64	24,393	81.1	465,000	55,744	.....	11,683	6.50	6.32
June	2.72	2.37	2.59	2.56	24,171	83.9	463,750	55,462	4,384	11,628	6.43	5.63
July	2.94	2.29	2.37	2.40	24,917	83.2	472,210	57,031	.....	8,898	6.77	5.49
August	2.71	2.32	2.38	2.47	25,936	86.4	497,920	59,619	.....	7,493	6.49	5.60
September	2.84	2.65	2.70	2.80	24,787	85.8	474,190	56,720	4,946	7,150	6.93	6.14
October	3.17	2.95	2.95	3.09	26,327	84.3	506,140	60,393	.....	6,462	7.43	6.70
November	3.23	3.00	3.02	3.15	23,676	89.0	449,691	54,188	.....	4,546	7.64	6.90
December	3.16	3.01	3.09	3.11	23,475	78.0	448,184	53,734	5,912	4,954	7.26	6.74
Monthly average	2.78	2.58	2.67	2.66	25,202	85.6	487,841	57,896	5,203	8,219	6.76	6.20
1948												
January	3.20	3.03	3.12	3.15	24,174	80.0	460,890	55,141	.....	8,940	7.18	6.74
February	2.76	2.51	2.87	2.68	21,002	78.1	401,960	47,974	.....	5,015	6.29	5.74
March	2.67	2.45	2.54	2.61	21,768	69.0	415,510	49,631	5,031	4,999	6.16	5.65
April	2.67	2.44	2.55	2.61	22,079	72.6	422,334	50,288	.....	6,100	6.08	5.57
May	2.62	2.40	2.44	2.60	22,670	77.7	430,408	51,883	.....	5,806	5.85	5.42
June	2.60	2.29	2.32	2.56	22,827	75.1	438,162	52,416	4,595	7,941	5.77	5.09
July	2.43	2.19	2.25	2.31	24,179	80.0	466,902	55,664	.....	6,752	5.66	5.11
August	2.32	2.15	2.16	2.22	24,940	82.8	478,262	57,352	.....	7,520	5.60	5.18
September	2.35	2.20	2.24	2.26	23,402	80.9	451,015	53,771	4,802	6,317	5.59	5.13
October	2.39	2.23	2.26	2.28	24,156	84.2	461,952	55,355	.....	4,713	5.78	5.14
November	2.47	2.28	2.36	2.37	22,887	83.2	434,261	52,385	.....	5,038	5.75	5.19
December	2.40	2.29	2.44	2.31	22,487	75.5	427,310	51,488	5,116	5,913	5.71	5.23
Monthly average	2.57	2.37	2.46	2.50	23,048	77.7	440,747	52,779	4,887	6,255	5.98	5.45

Footnotes on source of data and description of series are shown on p. 256.

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FOODSTUFFS AND TOBACCO—LIVESTOCK

YEAR AND MONTH	CATTLE AND CALVES							HOGS				SHEEP AND LAMBS		
	Slaughter (Federally inspected)[1]		Receipts, principal markets[2]	Shipments, feeder, to 8 corn belt states[2]	Prices, wholesale			Slaughter (Federally inspected)[1]	Receipts, principal markets[2]	Prices[4]		Slaughter (Federally inspected)[1]	Receipts, principal markets[2]	Shipments, feeder, to 8 corn belt states[2]
	Calves	Cattle			Good steers (Chicago)[3]	Steers, stocker and feeder (Kansas City)[3]	Calves, vealers, (Chicago)[3]			Wholesale, average, all grades (Chicago)	Hog-corn price ratio (bushels of corn equal in value to 100 pounds of live hog)			
	Thousands of animals				Dollars per 100 pounds			Thousands of animals		Dol. per 100 lb.		Thousands of animals		
1935 monthly average ..	477	821	1,800	.....	10.26	6.88	8.91	2,171	1,630	9.27	11.6	1,470	2,131	.....
1936 monthly average ..	508	915	1,882	.....	8.82	6.50	9.24	3,005	2,200	9.89	13.0	1,435	2,054	.....
1937 monthly average ..	529	839	1,638	.....	11.47	7.72	10.29	2,637	1,889	10.02	11.1	1,430	2,022	.....
1938 monthly average ..	456	815	1,720	132	9.39	7.54	9.96	3,016	2,057	8.09	10.0	1,565	2,133	231
1939 monthly average ..	439	787	1,705	174	9.75	8.03	10.11	3,447	2,351	6.57	13.4	1,437	1,965	258
1940 monthly average ..	447	813	1,837	170	10.40	8.55	10.62	4,200	2,880	5.71	9.2	1,446	1,896	278
1941 monthly average ..	453	912	1,780	200	11.33	9.05	12.11	3,877	2,555	9.45	14.2	1,510	1,901	307
1942 monthly average ..	460	1,020	2,055	214	13.79	11.25	13.53	4,491	2,868	13.70	16.5	1,802	2,351	332
1943 monthly average ..	434	977	1,900	197	15.30	12.35	14.45	5,285	3,423	14.31	13.6	1,947	2,599	356
1944 monthly average ..	647	1,163	2,317	190	15.44	11.78	14.22	5,751	3,709	13.57	11.6	1,825	2,434	279
1945														
January	560	1,284	2,372	113	14.71	12.40	14.75	5,299	3,361	14.56	12.9	2,075	2,297	134
February	442	1,149	1,951	72	15.12	13.00	14.88	3,257	2,015	14.70	13.2	1,622	1,643	77
March	575	1,213	2,102	114	15.64	13.60	15.66	3,474	2,083	14.70	13.1	1,723	1,725	107
April	477	979	2,155	120	16.14	13.90	16.38	3,066	1,934	14.71	13.2	1,507	1,737	87
May	522	1,045	2,111	103	16.38	14.25	15.75	3,375	2,027	14.71	13.1	1,824	2,579	97
June	486	1,050	2,015	117	16.58	13.75	15.69	3,382	1,967	14.69	12.7	1,906	2,419	52
July	462	1,060	2,207	104	16.64	13.54	15.38	2,752	1,610	14.54	12.6	1,742	2,165	100
August	603	1,292	2,585	203	16.42	13.08	15.34	2,206	1,252	14.51	12.4	1,568	2,270	354
September	666	1,358	2,791	359	16.62	12.25	14.44	1,922	1,191	14.54	12.6	1,658	2,611	932
October	877	1,584	3,616	669	16.86	12.62	14.46	2,530	1,469	14.75	12.5	2,016	3,640	1,072
November	783	1,406	3,024	404	16.91	13.19	14.63	4,350	2,935	14.67	12.8	1,772	2,270	315
December	548	1,116	2,073	187	16.59	13.41	14.63	5,537	3,459	14.66	13.0	1,606	2,100	129
Monthly average	565	1,212	2,437	213	16.16	13.07	15.16	3,413	2,112	14.66	12.8	1,768	2,305	288
1946														
January	440	1,012	1,961	97	16.49	13.56	14.75	4,911	3,344	14.72	12.8	1,440	1,663	102
February	427	1,015	1,900	97	16.14	14.71	14.34	4,638	2,952	14.77	12.8	2,196	2,481	154
March	484	904	1,920	91	16.26	15.22	15.53	3,636	2,211	14.80	12.5	1,978	1,754	90
April	445	715	2,145	109	16.56	15.66	15.50	3,558	2,472	14.61	12.2	1,736	1,984	67
May	402	676	1,784	106	16.77	15.82	15.44	4,149	2,431	14.81	10.6	1,374	1,610	56
June	308	451	1,736	141	17.30	15.72	15.91	2,316	1,355	14.77	10.1	1,606	2,521	76
July	542	1,239	3,121	176	21.36	15.53	17.80	3,663	3,070	17.94	8.8	1,738	2,286	98
August	534	1,240	2,565	323	21.71	15.51	16.91	2,843	1,832	20.84	11.6	1,578	2,187	338
September	364	360	1,923	388	17.99	15.09	16.25	436	293	16.25	9.3	1,600	2,542	865
October	651	1,103	3,664	730	23.57	16.42	16.44	3,114	2,268	22.82	13.1	2,005	3,660	941
November	656	1,348	2,875	445	23.64	16.30	20.25	5,434	3,244	24.07	18.1	1,529	1,966	504
December	591	1,352	2,447	233	23.19	17.63	20.20	5,133	2,993	22.87	18.7	1,346	1,495	121
Monthly average	487	951	2,341	245	19.16	15.87	16.87	3,839	2,372	18.40	12.6	1,655	2,179	268
1947														
January	591	1,403	2,404	154	22.10	17.68	24.75	5,844	3,469	22.45	18.1	1,542	1,669	171
February	521	1,143	1,959	98	21.94	18.96	25.88	3,897	2,314	25.70	19.8	1,271	1,408	198
March	644	1,228	2,290	161	23.30	20.13	24.65	3,406	2,017	27.10	17.7	1,237	1,293	133
April	678	1,203	2,208	131	22.93	19.91	23.00	3,816	2,248	23.49	14.7	1,322	1,506	136
May	627	1,264	2,154	100	24.06	21.33	24.88	3,841	2,270	22.24	14.0	1,355	1,713	128
June	621	1,207	2,384	120	25.87	21.11	24.45	3,653	2,329	22.06	11.9	1,329	1,962	134
July	656	1,274	2,440	157	27.85	21.91	22.94	3,455	2,208	22.11	10.9	1,280	1,677	166
August	628	1,217	2,253	198	28.84	21.22	23.06	2,731	1,774	23.74	10.8	1,253	1,688	283
September	719	1,407	3,199	395	29.54	21.65	25.10	2,948	1,942	26.66	11.1	1,458	2,452	556
October	813	1,497	3,385	621	29.82	20.96	25.13	3,978	2,307	27.81	12.2	1,637	2,871	677
November	762	1,387	2,647	321	29.52	21.32	26.06	5,501	3,304	24.96	11.1	1,471	1,833	393
December	673	1,346	2,253	145	29.08	23.59	27.75	6,254	3,771	26.31	10.6	1,451	1,567	131
Monthly average	661	1,294	2,463	217	25.83	20.87	24.93	4,093	2,496	24.45	13.6	1,389	1,807	259
1948														
January	586	1,312	2,028	103	29.16	26.31	30.13	5,223	3,272	26.71	10.9	1,347	1,428	81
February	511	977	1,493	59	26.43	24.15	27.25	3,746	2,305	22.25	11.2	1,209	1,255	64
March	566	987	1,680	54	26.71	25.57	26.20	3,574	2,309	21.40	10.2	1,175	1,259	65
April	550	899	1,890	82	28.43	26.62	25.75	3,343	2,464	19.79	9.4	1,045	1,211	69
May	509	877	1,899	117	31.53	27.60	29.10	3,562	2,665	20.15	9.1	978	1,382	106
June	620	1,109	2,127	134	34.72	26.96	26.88	4,235	2,863	23.10	10.6	1,262	1,590	149
July	577	1,046	1,887	138	36.37	26.25	28.31	3,044	2,022	25.17	12.8	1,195	1,409	61
August	569	1,086	2,311	221	35.22	27.40	29.30	2,440	1,706	26.89	14.2	1,284	1,932	229
September	599	1,176	2,548	390	34.03	25.42	30.25	2,846	1,844	27.75	15.3	1,454	2,612	495
October	653	1,176	2,722	606	32.05	24.41	30.75	4,008	2,361	25.48	17.8	1,632	2,512	548
November	614	1,151	2,511	461	30.71	24.52	30.80	5,425	3,272	22.68	16.0	1,444	1,786	367
December	572	1,197	1,855	195	26.78	23.26	30.75	6,089	3,528	21.01	17.2	1,329	1,439	133
Monthly average	576	1,083	2,079	213	30.88	25.54	28.87	3,968	2,551	23.14	13.1	1,279	1,651	197

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FOODSTUFFS AND TOBACCO—LIVESTOCK AND MEATS

YEAR AND MONTH	SHEEP AND LAMBS		MEATS								
	Prices, wholesale[1]		Total meats (including lard)			Beef and veal				Lamb and mutton	
	Lambs, average (Chicago)	Lambs, feeder, good and choice (Omaha)	Production (inspected slaughter)[2]	Stocks, cold storage, end of month[3]	Exports[4]	Production (inspected slaughter)[2]	Stocks, cold storage, end of month[3]	Exports[4]	Price, wholesale, beef, fresh, steer carcasses, good (New York)[5]	Production (inspected slaughter)[2]	Stocks, cold storage, end of month[3]
	Dollars per 100 pounds		Millions of pounds			Thousands of pounds			Dollars per pound	Thousands of pounds	
1935 monthly average ..	9.02	[6] 7.69	856	661	21	430,585	76,419	1,051	0.165	58,389	2,636
1936 monthly average ..	9.91	8.22	1,063	717	21	497,492	89,143	1,199	.138	58,884	3,057
1937 monthly average ..	10.78	[7] 9.10	947	656	22	447,657	87,149	1,056	.182	56,943	4,198
1938 monthly average ..	8.50	[7] 7.39	1,034	637	30	448,285	44,472	1,166	.153	59,581	2,632
1939 monthly average ..	9.33	[8] 8.21	1,113	681	39	446,876	45,241	1,234	.155	57,623	2,732
1940 monthly average ..	9.66	[9] 8.53	1,246	938	29	461,593	60,645	1,368	.170	58,510	3,897
1941 monthly average ..	11.28	[10] 10.27	1,294	1,051	70	528,152	69,487	2,303	.179	62,505	4,248
1942 monthly average ..	13.62	[11] 12.02	1,485	807	149	584,471	115,292	1,772	.212	73,348	12,182
1943 monthly average ..	14.91	[12] 13.22	1,640	909	232	547,246	118,444	3,398	.217	78,811	17,976
1944 monthly average ..	14.52	[12] 12.70	1,764	1,217	216	631,733	201,205	2,329	.209	73,948	19,590
1945											
January	15.02	12.99	1,747	959	169	678,745	122,505	547	.210	66,263	18,258
February	16.00	13.83	1,311	656	232	632,564	140,162	1,013	.210	71,119	17,195
March	16.31	13.50	1,424	614	228	585,274	157,838	979	.210	76,470	15,264
April	16.30	14.00	1,229	621	219	561,247	196,116	770	.210	56,942	11,541
May	15.29	.....	1,359	673	133	604,143	220,751	560	.210	77,290	13,670
June	15.29	.....	1,401	767	60	617,147	275,154	369	.210	76,918	18,121
July	15.55	.....	1,293	790	96	601,405	270,534	356	.210	72,335	14,842
August	13.81	14.53	1,281	695	62	707,458	250,886	1,173	.210	66,909	9,918
September	13.26	14.51	1,252	559	40	754,398	208,926	1,561	.210	71,179	9,177
October	14.02	14.66	1,442	491	19	669,459	187,807	1,903	.210	86,423	13,066
November	14.00	14.76	1,688	556	125	750,723	177,033	15,221	.210	76,951	15,394
December	13.89	14.33	1,735	667	202	599,635	185,565	69,602	.210	80,491	17,406
Monthly average	14.90	[13] 14.17	1,430	651	132	671,852	199,532	7,838	.210	76,108	14,504
1946											
January	14.30	14.46	1,581	772	325	557,516	187,392	90,526	.210	66,010	19,189
February	14.70	15.50	1,505	791	174	559,746	184,571	50,214	.210	100,934	16,533
March	15.16	15.38	1,295	750	191	526,166	162,098	94,545	.212	89,629	15,513
April	15.55	15.30	1,226	691	136	431,517	140,157	30,945	.213	75,865	12,171
May	16.00	.....	1,224	619	202	409,953	105,505	44,577	.213	57,167	10,863
June	16.75	.....	798	496	192	273,982	67,850	39,758	.213	64,676	10,378
July	20.38	.....	1,581	488	225	674,934	58,844	29,912	.381	68,848	9,108
August	20.50	16.53	1,286	569	124	534,648	101,525	20,925	.405	65,053	13,135
September	19.00	17.26	351	258	63	210,423	79,051	19,691	.202	54,268	8,844
October	23.00	17.90	1,245	297	18	590,798	64,521	2,535	.401	84,170	10,602
November	22.25	17.77	1,742	442	40	889,827	111,091	532	.405	64,591	15,696
December	23.25	16.00	1,724	623	59	705,974	169,271	828	.406	56,723	16,693
Monthly average	18.40	[13] 15.46	1,304	551	145	525,725	118,523	35,414	.294	70,828	13,244
1947											
January	23.25	19.45	1,954	854	116	757,702	192,560	497	.381	58,215	17,114
February	23.12	20.18	1,434	854	77	631,697	195,820	1,052	.375	57,360	16,554
March	23.12	21.22	1,303	857	72	581,465	201,209	5,043	.382	57,648	14,110
April	21.25	19.56	1,438	843	78	679,333	175,724	15,574	.375	60,737	10,808
May	21.52	.....	1,525	797	98	705,739	144,538	34,072	.383	60,183	9,563
June	24.25	.....	1,482	772	56	670,058	114,568	26,532	.419	54,825	9,348
July	22.75	.....	1,509	743	54	702,877	101,732	18,423	.441	53,172	8,085
August	20.25	21.31	1,289	536	56	650,485	105,179	15,253	.476	52,007	7,837
September	22.50	22.60	1,356	505	86	749,027	92,761	23,698	.488	60,043	6,645
October	22.62	21.05	1,556	460	63	792,883	112,290	8,400	.484	69,891	11,893
November	22.75	20.98	1,740	635	60	707,751	151,855	5,983	.457	60,790	17,280
December	24.08	20.53	1,918	970	36	709,306	136,252	2,360	.466	61,943	20,317
Monthly average	22.63	[13] 20.76	1,550	745	73	703,242	148,601	13,259	.426	59,736	12,453
1948											
January	25.00	21.78	1,762	1,130	35	936,314	133,316	1,389	.477	60,107	19,294
February	23.00	20.44	1,323	1,188	46	541,914	178,541	1,409	.432	55,859	16,971
March	21.50	19.47	1,299	1,097	61	552,877	154,411	1,561	.452	55,049	14,890
April	24.00	21.61	1,197	990	25	527,314	120,698	1,050	.491	47,601	9,106
May	26.75	22.67	1,228	941	23	503,226	102,578	712	.517	42,039	7,665
June	29.00	.....	1,549	950	32	615,696	88,705	913	.556	51,710	7,999
July	28.50	.....	1,274	860	35	577,522	76,408	1,073	.578	49,915	8,557
August	27.00	25.97	1,149	638	35	599,574	75,692	1,777	.584	53,369	9,847
September	23.88	23.18	1,229	462	38	550,370	80,587	2,203	.562	61,783	10,478
October	22.12	22.12	1,432	449	34	640,225	97,705	943	.516	67,469	16,296
November	25.12	23.01	1,591	512	28	635,429	124,287	447	.469	61,663	23,305
December	25.12	23.31	1,890	879	44	671,468	170,581	1,928	.443	58,335	26,209
Monthly average	25.08	[13] 22.36	1,418	854	38	602,002	122,142	1,284	.507	55,410	14,218

Footnotes on source of data and description of series are shown on p. 258.

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FOODSTUFFS AND TOBACCO—MEATS AND LARD

YEAR AND MONTH	PORK						MISCELLANEOUS MEATS AND MEAT PRODUCTS		LARD			
	Total production, including lard (inspected slaughter)[1]	Excluding lard					Stocks, cold storage, end of month					
		Production (inspected slaughter)[1]	Stocks, cold storage, end of month[2]	Exports[3]	Prices, wholesale		Edible offal[2]	Canned meats, sausage, etc.[2]	Production (inspected slaughter)[1]	Stocks, cold storage, end of month[2]	Exports[3]	Price, wholesale, refined (Chicago)[4]
					Hams, smoked (Chicago)[4]	Fresh loins, 8-10 lb. average (N.Y.)[5]						
	Thousands of pounds				Dollars per pound		Thousands of pounds					Dollars per lb.
1935 monthly average ..	367,173	291,153	439,079	7,390	0.225	0.228	66,167	.....	55,172	75,181	8,113	0.153
1936 monthly average ..	508,402	394,702	448,368	5,661	.240	.210	75,414	.....	82,681	99,997	9,347	.122
1937 monthly average ..	441,759	354,514	529,786	5,269	.251	.227	78,160	.....	63,210	138,055	11,398	.128
1938 monthly average ..	525,400	406,988	418,441	7,969	.218	.195	65,876	.....	86,183	107,415	17,050	.097
1939 monthly average ..	608,025	462,672	443,860	10,795	.200	.173	68,201	.....	106,002	121,054	23,166	.080
1940 monthly average ..	725,734	551,188	529,941	7,819	.176	.153	81,455	.....	127,272	262,531	16,776	.069
1941 monthly average ..	702,863	526,716	601,905	22,344	.255	.207	79,295	.....	127,155	285,249	32,739	.106
1942 monthly average ..	827,231	630,130	462,978	54,262	.305	.280	100,060	.....	143,705	116,383	54,293	.140
1943 monthly average ..	1,013,437	775,658	500,743	90,940	.275	.269	101,051	.....	173,305	170,393	61,423	.146
1944 monthly average ..	1,058,184	788,006	588,160	94,217	.258	.256	[6]54,041	[6]25,315	197,241	292,399	71,536	.143
1945												
January.....	977,737	761,150	407,202	90,933	.258	.258	33,957	35,611	158,069	81,494	47,850	.146
February.....	607,032	480,460	366,185	113,162	.258	.258	28,960	39,042	91,813	64,770	76,774	.146
March.....	662,521	524,383	325,503	81,260	.258	.258	26,258	39,254	100,119	49,728	100,866	.146
April.....	600,377	471,559	294,448	100,024	.258	.258	23,412	42,022	93,622	53,766	76,733	.146
May.....	677,425	528,725	305,996	64,082	.258	.258	23,391	44,463	108,458	64,339	41,599	.146
June.....	706,956	545,395	333,019	14,872	.258	.259	26,587	47,739	117,861	65,839	34,984	.146
July.....	619,372	474,830	344,812	11,476	.258	.259	27,083	53,126	105,140	79,265	40,836	.146
August.....	506,858	387,806	285,216	3,231	.258	.259	27,060	53,616	86,506	68,989	24,932	.146
September.....	426,044	332,064	211,004	1,312	.258	.259	23,864	46,770	68,265	58,958	32,323	.146
October.....	485,849	390,754	168,028	1,585	.258	.259	26,950	43,828	68,975	50,914	10,662	.146
November.....	859,644	679,582	235,894	11,190	.258	.259	31,087	36,989	131,250	59,349	27,350	.146
December.....	1,058,969	810,106	320,571	12,721	.258	.259	40,810	38,876	180,801	82,826	22,862	.146
Monthly average.....	682,415	532,234	299,823	42,154	.258	.258	28,285	43,445	109,245	65,030	44,814	.146
1946												
January.....	957,453	747,282	396,740	16,843	.258	.259	47,475	38,098	152,728	83,489	25,063	.146
February.....	924,170	708,566	426,545	8,222	.258	.259	48,820	44,318	157,087	90,184	47,975	.146
March.....	680,480	533,909	396,753	20,718	.263	.264	49,196	45,885	106,538	80,438	42,323	.147
April.....	718,345	573,027	379,373	27,321	.265	.266	43,804	44,006	105,369	71,153	55,435	.148
May.....	757,222	606,017	382,742	47,991	.265	.266	38,041	35,719	109,563	45,539	64,861	.148
June.....	456,591	360,342	322,433	47,624	.265	.266	30,631	29,584	69,837	34,910	57,689	.148
July.....	837,553	667,522	299,755	49,412	.410	.419	38,725	28,198	123,348	43,590	52,555	.....
August.....	555,686	425,735	168,861	42,219	.503	.514	39,814	27,097	94,780	37,959	27,665	.350
September.....	85,991	71,181	99,859	12,737	.265	.333	21,631	18,716	10,665	30,021	11,673	.190
October.....	570,068	462,454	142,912	1,076	.265	.476	26,499	21,386	77,888	31,513	8,268	.190
November.....	987,245	757,765	209,946	1,305	.554	.512	38,691	25,591	167,381	40,623	16,647	.392
December.....	959,053	728,500	276,232	6,635	[7].522	.404	56,090	36,010	168,326	68,756	20,521	.....
Monthly average.....	707,488	553,525	291,846	23,509	[7].385	.353	39,951	32,884	111,959	54,849	35,850	[8].201
1947												
January.....	1,128,378	827,411	399,473	4,184	.509	.427	67,549	53,855	220,245	122,968	25,074	.260
February.....	745,090	555,330	399,317	3,316	.529	.509	67,758	56,816	138,683	117,557	38,760	.298
March.....	653,656	484,593	397,794	6,856	.614	.505	70,704	63,865	123,637	109,254	39,111	.338
April.....	697,129	521,406	394,421	7,318	.546	.508	67,109	66,951	128,445	127,620	31,696	.300
May.....	758,646	561,155	364,531	15,079	.554	.531	67,488	61,942	144,207	148,663	28,728	.198
June.....	756,848	556,305	352,814	4,651	.572	.529	69,474	50,471	146,690	175,269	22,007	.195
July.....	753,173	550,620	331,746	1,955	.598	.552	67,175	40,235	148,100	193,736	23,041	.182
August.....	586,369	438,482	264,124	4,651	.641	.593	58,665	36,267	108,114	162,565	34,604	.176
September.....	547,045	417,926	195,896	2,905	.664	.622	55,935	29,458	94,015	125,579	43,420	.232
October.....	693,312	539,982	187,971	2,914	.589	.564	50,544	27,045	111,619	90,437	38,286	.285
November.....	971,957	759,222	304,851	3,228	.551	.480	57,501	30,534	154,639	73,277	33,522	.302
December.....	1,147,168	867,696	527,159	2,400	.577	.456	71,183	41,799	204,084	113,286	22,287	.290
Monthly average.....	786,565	590,011	343,341	4,955	.580	.523	64,257	46,603	143,540	130,033	31,728	.255
1948												
January.....	1,003,276	745,581	659,309	1,756	.612	.482	74,261	49,953	188,171	133,513	23,143	.292
February.....	724,834	531,423	700,114	3,216	.538	.471	70,766	64,622	141,384	137,416	25,544	.229
March.....	680,771	506,096	661,399	3,430	.561	.523	67,178	69,854	127,736	129,028	47,345	.238
April.....	621,675	473,317	606,827	1,794	.569	.536	56,480	58,136	108,165	138,924	16,328	.250
May.....	682,325	514,718	580,056	2,804	.576	.545	51,124	46,616	122,340	150,660	20,929	.243
June.....	881,565	650,982	582,496	2,909	.610	.535	55,760	43,787	168,689	184,327	13,725	.245
July.....	645,403	477,942	508,213	1,649	.644	.624	50,393	42,375	123,277	174,304	20,747	.240
August.....	496,236	372,166	359,794	2,273	.658	.682	43,843	38,993	90,594	139,751	16,606	.241
September.....	517,028	397,380	234,909	1,773	.669	.675	36,389	32,607	87,107	96,587	14,512	.240
October.....	724,568	558,733	203,163	1,879	.586	.595	34,600	30,270	120,682	66,526	16,525	.234
November.....	993,960	752,254	310,706	1,813	.570	.456	42,312	32,446	176,282	77,021	15,117	.216
December.....	1,159,741	851,366	469,153	3,345	.579	.415	58,081	38,863	225,748	116,397	41,112	.195
Monthly average.....	761,033	569,330	489,678	2,387	.600	.545	53,440	45,877	140,015	126,455	22,653	.239

Footnotes on source of data and description of series are shown on p. 259.

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FOODSTUFFS AND TOBACCO—POULTRY AND EGGS, AND MISCELLANEOUS FOOD PRODUCTS

YEAR AND MONTH	POULTRY AND EGGS								MISCELLANEOUS FOOD PRODUCTS		
	Poultry			Eggs						Cocoa	
	Receipts, 5 markets[1]	Stocks, cold storage, end of month[1]	Price, wholesale, live fowls (Chicago)[2]	Production		Stocks, cold storage, end of month[2]		Price, wholesale, U. S. standards (Chicago)[2]	Candy, sales by manufacturers[4]	Imports[2]	Price, wholesale, Accra (New York)[2]
				Farm production[1]	Dried eggs[1]	Shell	Frozen				
	Thousands of pounds		Dollars per lb.	Millions	Thousands of lb.	Thousands of cases	Thousands of lb.	Dollars per doz.	Thousands of dollars	Long tons	Dollars per lb.
1935 monthly average ..	25,496	69,371	0.185	2,861	230	4,122	78,875	0.257	16,630	22,556	0.060
1936 monthly average ..	30,876	86,040	.188	2,978	124	3,595	76,962	.241	18,176	23,506	.069
1937 monthly average ..	26,554	101,257	.190	3,130	139	4,607	112,668	.219	18,673	25,030	.084
1938 monthly average ..	29,229	80,197	.184	3,113	503	5,215	105,398	.213	17,231	16,856	.053
1939 monthly average ..	33,986	92,588	.154	3,257	857	5,025	97,469	.175	18,190	24,694	.049
1940 monthly average ..	38,986	117,485	.151	3,508	524	5,802	99,394	.188	18,977	27,119	.051
1941 monthly average ..	37,786	128,194	.190	3,490	5,773	5,401	127,428	.256	22,533	25,778	.076
1942 monthly average ..	39,961	156,729	.222	4,050	13,637	3,883	175,535	.252	29,039	6,916	.089
1943 monthly average ..	31,098	93,783	.243	4,545	21,831	4,575	206,696	.392	35,003	21,378	.089
1944 monthly average ..	39,465	190,371	.240	4,878	26,729	5,162	245,961	.353	37,580	25,584	.089
1945											
January	33,065	215,532	.255	4,214	15,646	296	98,965	.380	40,298	21,768	.089
February	18,917	183,689	.260	4,858	13,655	521	85,439	.349	38,586	34,972	.089
March	20,842	141,706	.264	6,654	19,183	1,764	114,814	.343	44,102	24,120	.083
April	20,435	117,755	.268	6,753	15,846	3,823	169,526	.343	37,487	25,729	.089
May	17,683	102,255	.272	6,380	12,906	5,432	231,930	.343	38,362	23,122	.089
June	20,245	97,211	.260	5,358	9,177	6,120	255,936	.350	30,908	32,574	.089
July	27,688	105,203	.251	4,642	6,031	5,925	248,675	.356	24,108	22,690	.089
August	38,041	114,192	.251	3,976	7,858	4,771	218,010	.378	29,653	18,448	.089
September	56,774	157,077	.239	3,425	2,674	3,724	203,209	.346	35,287	22,875	.089
October	91,061	238,936	.228	3,154	544	1,666	182,522	.401	43,403	22,699	.089
November	99,208	320,745	.232	2,984	159	314	155,934	.437	40,365	14,155	.089
December	89,018	355,914	.243	3,460	163	113	129,424	.429	36,732	14,249	.089
Monthly average	44,416	179,033	.252	4,655	8,822	2,875	174,522	.372	35,449	23,115	.089
1946											
January	47,157	363,954	.255	4,237	277	272	111,721	.356	42,609	15,898	.089
February	31,034	356,730	.253	5,028	8,352	1,573	147,503	.331	38,774	30,162	.089
March	31,348	320,027	.268	6,788	19,731	3,771	143,710	.332	39,162	37,361	.089
April	37,278	256,822	.272	6,798	22,575	6,425	200,176	.333	38,379	43,367	.089
May	34,765	209,944	.274	6,263	18,754	6,643	245,287	.336	34,541	29,397	.089
June	32,865	173,905	.269	5,075	16,553	9,871	285,050	.352	30,396	14,648	.089
July	38,158	178,842	.283	4,277	13,863	9,557	260,101	.350	24,621	19,433	.089
August	45,162	207,137	.265	3,677	11,151	7,960	233,226	.345	33,977	14,409	.089
September	51,131	184,841	.307	3,296	4,735	5,736	207,244	.406	39,413	9,405	.089
October	69,972	261,006	.298	3,192	2,901	3,565	158,591	.420	53,995	13,942	.140
November	72,952	301,030	.242	3,116	2,585	1,717	132,664	.405	56,156	12,237	.191
December	65,114	316,577	.266	3,763	3,347	767	102,437	.388	55,584	25,027	.245
Monthly average	48,746	260,901	.272	4,633	10,454	4,992	186,095	.361	40,635	22,141	.116
1947											
January	27,631	316,792	.242	4,557	11,841	287	80,800	.388	55,594	46,248	.259
February	25,641	283,825	.266	4,805	13,168	221	73,564	.378	52,258	20,390	.266
March	27,199	242,485	.299	6,155	11,248	508	98,718	.418	56,951	15,362	.280
April	26,255	208,256	.292	6,312	9,738	1,742	155,676	.425	54,683	38,078	.288
May	33,063	187,717	.275	6,127	14,014	3,452	202,245	.409	50,855	18,859	.282
June	34,890	171,260	.244	5,186	14,163	4,203	237,303	.414	42,718	20,376	.301
July	40,474	174,627	.240	4,521	9,115	4,268	241,573	.434	35,456	15,627	.327
August	37,516	183,024	.235	3,815	1,324	3,807	234,434	.422	41,129	19,598	.345
September	51,774	205,353	.242	3,362	184	2,804	215,752	.450	61,694	17,513	.404
October	61,657	277,870	.236	3,435	226	1,818	189,596	.464	82,670	12,645	.495
November	73,087	317,112	.216	3,264	550	824	164,673	.455	74,403	12,625	.510
December	66,856	317,463	.240	3,715	162	196	138,132	.517	72,171	31,858	.430
Monthly average	42,561	240,507	.252	4,604	7,150	2,011	169,311	.433	56,716	22,267	.350
1948											
January	28,083	293,640	.265	4,318	552	269	122,438	.441	60,624	18,415	.436
February	22,395	262,374	.260	4,707	1,055	374	120,655	.434	63,655	39,151	.436
March	25,275	205,745	.280	6,074	1,761	1,165	143,253	.432	66,201	32,147	.394
April	26,614	153,424	.298	6,280	3,213	3,391	195,954	.429	54,947	17,461	.354
May	31,221	117,335	.292	5,959	5,598	4,903	248,674	.410	45,057	24,208	.332
June	32,736	93,507	.296	5,002	5,081	5,669	266,748	.415	44,156	17,586	.416
July	32,660	91,186	.317	4,435	3,321	5,525	257,367	.412	34,000	21,090	.446
August	31,520	88,234	.356	3,306	5,926	4,508	233,431	.444	47,260	21,082	.442
September	41,724	106,388	.332	3,516	3,673	3,290	200,968	.442	65,164	7,935	.404
October	45,188	154,617	.300	3,497	2,384	1,585	163,287	.458	78,074	11,898	.402
November	63,536	171,472	.306	3,456	527	444	139,238	.494	77,293	13,958	.391
December	54,511	160,834	.346	4,008	554	159	104,332	.462	64,926	24,698	.317
Monthly average	36,238	156,945	.302	4,597	3,690	2,539	183,576	.441	58,530	20,802	[3] .396

Footnotes on source of data and description of series are shown on p. 259.

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FOODSTUFFS AND TOBACCO—MISCELLANEOUS FOOD PRODUCTS—Continued

YEAR AND MONTH	COFFEE					FISH		SUGAR							
	Clearances from Brazil[1]		Visible supply, United States[2]	Imports[2]	Price, wholesale, Santos, No. 4 (New York)[3]	Landings, fresh fish, 5 ports	Stocks, cold storage, end of month[3]	Cuban stocks, raw, end of month[4]	United States						
									Deliveries and supply (raw basis)[5]						
									Production and receipts			Deliveries			
										Entries from off-shore					
	Total	To United States							Production	Total	Hawaii and Puerto Rico	Total	For domestic consumption	For export[6]	Stocks, raw and refined, end of month
	Thousands of bags				Dollars per lb.	Thousands of pounds		Thous. of Sp. tons	Short tons						
1935 monthly average ..	1,307	725	799	1,108	0.089	54,780	52,202	1,498	.....	[8]373,529	.....	562,870	552,827	10,043	[10]1,606,540
1936 monthly average ..	1,216	671	914	1,098	.095	58,480	61,790	1,284	.....	[8]421,708	.....	564,288	558,850	5,439	[10]1,435,999
1937 monthly average ..	1,030	551	930	1,071	.111	58,582	63,410	1,318	.....	[8]427,050	.....	562,133	555,950	6,183	[10]1,295,436
1938 monthly average ..	1,470	768	763	1,255	.078	39,329	67,994	1,535	.....	393,489	143,435	559,061	553,604	5,456	[10]1,636,209
1939 monthly average ..	1,419	770	864	1,271	.075	38,333	63,681	1,552	[9]193,372	422,455	174,366	583,298	572,293	11,005	[10]1,956,225
1940 monthly average ..	1,042	744	1,014	1,297	.072	38,452	68,111	1,635	175,335	373,954	144,902	589,078	574,222	14,855	2,090,743
1941 monthly average ..	955	818	1,748	1,423	.114	47,942	79,018	1,443	174,160	470,406	157,975	578,316	672,455	5,861	1,865,900
1942 monthly average ..	653	524	828	1,083	.134	40,290	86,437	1,899	179,233	299,221	132,302	472,897	455,517	17,380	1,459,392
1943 monthly average ..	787	622	911	1,389	.134	37,332	70,283	2,071	127,612	410,660	125,708	566,797	527,893	38,904	1,568,490
1944 monthly average ..	1,156	934	1,401	1,646	.134	40,345	95,966	1,998	125,846	461,138	128,741	621,734	595,612	26,122	1,114,189
1945															
January	1,118	957	1,418	2,000	.135	19,624	78,971	799	53,617	471,258	27,678	598,521	558,138	40,483	1,154,568
February	951	831	1,380	1,635	.136	22,725	52,965	1,403	14,139	392,680	38,698	500,282	472,950	27,332	1,053,054
March	1,014	844	1,352	1,909	.136	44,554	39,830	1,793	15,952	579,633	94,241	653,707	608,576	45,131	1,003,871
April	889	717	1,407	1,586	.135	41,451	32,509	2,376	3,946	540,355	137,736	589,230	554,037	35,193	961,325
May	678	519	1,321	1,557	.136	69,435	40,516	2,119	8,805	476,866	197,999	621,694	583,264	38,430	632,205
June	1,477	1,244	1,338	1,537	.135	80,269	58,438	1,795	9,549	417,489	207,401	576,638	558,870	17,768	684,054
July	1,387	1,161	1,928	1,804	.136	69,794	80,523	1,534	8,644	441,594	237,779	515,259	493,464	21,795	603,674
August	1,652	1,174	2,076	2,536	.136	65,515	108,999	993	16,161	464,037	165,690	539,371	512,936	26,435	542,264
September	1,644	1,380	2,352	1,866	.136	48,022	127,055	795	56,654	412,128	174,374	490,795	474,769	16,026	513,255
October	1,181	715	2,396	1,804	.136	54,766	138,434	394	420,480	270,089	155,115	472,763	466,983	5,780	728,362
November	866	567	2,251	1,353	.136	42,631	148,286	347	644,161	210,392	108,707	419,115	409,898	9,217	1,165,117
December	1,618	1,233	2,558	998	.136	25,848	140,208	317	414,465	196,476	95,998	353,166	346,121	7,045	1,418,077
Monthly average	1,205	945	1,815	1,716	.136	48,724	87,228	1,222	138,864	406,083	136,801	527,553	503,334	24,220	888,319
1946															
January	1,286	973	2,276	2,101	.136	15,222	115,398	373	98,526	182,937	22,026	516,465	514,945	1,520	1,177,812
February	1,030	718	2,143	1,498	.136	16,179	99,051	1,185	24,771	263,345	45,696	285,326	276,700	8,626	1,175,947
March	1,145	748	2,044	1,845	.136	34,187	84,265	2,109	19,305	465,834	115,337	476,181	423,558	52,623	1,184,314
April	1,577	1,189	1,964	1,824	.136	32,290	75,318	2,753	18,254	433,190	228,076	554,641	498,408	56,233	1,081,028
May	1,829	1,510	2,105	1,786	.136	58,728	84,725	2,625	8,345	501,777	218,073	524,423	448,375	76,048	1,065,053
June	1,312	837	2,319	2,298	.136	76,874	97,806	2,227	9,613	478,311	216,120	598,956	529,742	69,214	955,151
July	1,635	1,163	2,122	1,480	.206	75,021	126,837	1,857	13,173	460,172	192,568	587,587	557,119	30,468	824,746
August	1,573	970	2,182	1,947	.221	53,672	152,403	1,527	49,780	403,299	163,684	612,567	565,379	47,188	670,516
September	814	484	2,142	1,401	.221	61,496	147,085	1,297	94,691	297,275	162,516	529,047	519,275	9,772	522,844
October	1,448	902	1,931	1,237	.241	62,496	149,549	748	483,532	253,063	82,200	401,025	395,008	6,017	833,724
November	1,416	946	2,080	1,612	.263	40,479	158,486	553	642,633	223,781	3,690	481,743	473,999	7,744	1,209,640
December	1,178	729	1,584	1,716	.284	29,271	152,803	206	437,471	257,017	48,894	455,976	418,200	37,776	1,451,847
Monthly average	1,354	931	2,074	1,729	.187	46,331	120,315	1,455	158,341	[11]350,111	[11]124,981	501,995	468,392	33,602	1,012,719
1947															
January	1,524	1,081	1,385	2,103	.269	18,516	127,381	466	106,885	243,687	17,547	438,513	481,452	17,061	1,317,394
February	1,109	721	1,467	1,804	.272	17,213	97,939	1,023	49,365	335,229	49,105	330,451	301,704	28,747	1,383,996
March	1,341	818	1,335	1,663	.277	33,744	78,242	2,349	22,114	568,794	126,312	622,142	595,486	26,656	1,317,694
April	1,184	677	1,357	2,044	.258	34,388	70,202	3,136	14,634	605,349	178,131	509,270	496,881	[illegible]	1,426,199
May	756	225	1,222	973	.237	41,461	79,733	3,841	16,512	655,186	255,242	522,779	484,416	[illegible]	1,605,251
June	1,057	545	1,132	777	.253	49,086	90,158	3,516	34,590	544,243	159,222	1,020,448	1,000,403	20,045	1,138,004
July	912	564	1,000	1,069	.256	53,522	110,611	2,816	38,992	719,956	266,894	804,200	765,144	39,056	1,106,043
August	1,442	1,018	1,050	1,153	.264	64,476	132,930	2,446	86,749	605,075	247,141	809,071	801,807	7,264	999,905
September	1,570	1,117	1,128	1,818	.272	60,399	135,870	1,888	132,019	465,489	195,137	733,994	724,064	9,930	858,379
October	1,412	903	1,288	1,870	.270	63,927	140,070	1,018	534,233	459,202	169,718	904,508	888,916	15,592	942,957
November	1,595	1,138	1,110	1,515	.272	34,867	142,102	598	636,444	443,968	101,681	584,735	578,917	5,818	1,408,280
December	1,550	1,173	1,369	2,142	.268	33,342	133,844	348	485,709	384,783	44,647	339,977	328,644	11,333	1,938,504
Monthly average	1,289	832	1,238	1,578	.264	42,083	111,590	1,937	179,854	[11]502,597	[11]150,893	640,007	620,653	19,355	1,286,884
1948															
January	1,433	1,089	1,144	2,055	.266	21,539	112,046	788	144,172	81,968	19,502	344,901	339,472	5,429	1,841,464
February	1,220	760	1,183	1,884	.264	28,620	90,491	1,883	68,262	359,259	56,003	398,702	391,339	7,363	1,915,283
March	1,285	742	1,111	1,884	.264	47,207	76,743	3,049	59,875	566,627	148,444	567,158	559,852	7,306	1,948,660
April	1,412	979	952	1,211	.266	49,508	68,268	3,134	([12])	445,309	163,577	573,720	570,739	2,981	1,842,886
May	1,605	1,118	948	1,605	.270	67,621	85,601	3,810	25,222	512,510	192,742	590,717	586,003	4,714	1,782,484
June	1,294	735	1,044	2,098	.270	68,787	100,537	3,176	46,339	492,872	249,143	815,097	811,116	3,981	1,501,938
July	1,071	782	954	1,397	.270	71,930	127,474	2,818	35,014	489,169	243,933	926,334	922,053	4,281	1,106,178
August	1,528	943	915	1,342	.268	68,755	135,928	2,243	42,368	498,295	85,122	901,306	893,070	8,236	828,723
September	1,691	1,099	913	1,412	.265	56,838	140,161	1,714	102,233	594,859	232,575	618,072	609,298	8,774	890,982
October	1,927	1,388	1,103	1,714	.268	54,418	148,049	1,104	505,601	482,660	238,358	543,215	531,924	11,291	1,255,716
November	1,844	1,295	1,259	1,851	.270	49,699	156,008	919	636,652	239,064	18,865	576,922	571,618	5,304	1,532,949
December	1,605	1,198	1,042	2,560	.272	29,535	150,974	409	275,318	210,060	79,932	564,079	556,439	7,640	1,492,721
Monthly average	1,516	1,011	1,051	1,751	.268	51,205	116,190	2,095	159,760	414,388	144,021	618,352	611,910	64,417	1,495,832

Footnotes on source of data and description of series are shown on p. 259.

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FOODSTUFFS AND TOBACCO—MISCELLANEOUS FOOD PRODUCTS AND TOBACCO

YEAR AND MONTH	MISCELLANEOUS FOOD PRODUCTS								TOBACCO					
	Sugar, United States							Tea, imports[1]	Leaf					
	Exports, refined sugar[1]	Imports[2]				Price (New York)[3]			Production (crop estimate)[4]	Stocks, dealers' and manufacturers', end of quarter[5]				
		Raw sugar		Refined sugar			Refined				Domestic		Foreign grown	
		Total	From Cuba	Total	From Cuba	Raw, wholesale	Retail	Wholesale		Total	Cigar leaf	Air-cured, fire-cured, flue-cured, and miscellaneous	Cigar leaf	Cigarette tobacco
	Short tons					Dollars per lb.			Thous. of lb.	Millions of pounds				
1935 monthly average[6]	9,496	210,805	136,528	35,374	29,766	0.032	0.064	0.049	7,186	1,302	2,594	413	2,096	13	73
1936 monthly average[6]	5,143	209,665	128,145	37,651	32,289	.036	.064	.048	6,873	1,163	2,553	395	2,077	13	68
1937 monthly average[6]	5,849	229,973	144,532	36,354	29,579	.035	.055	.047	7,901	1,569	2,455	386	1,999	11	69
1938 monthly average[6]	5,152	212,483	127,951	35,348	28,628	.029	.051	.045	6,781	1,386	2,635	385	2,156	12	83
1939 monthly average[6]	10,380	208,218	128,178	33,725	27,851	.030	.052	.046	8,149	1,881	2,714	344	2,252	14	105
1940 monthly average[7]	13,993	208,656	129,252	34,222	29,565	.028	.050	.044	8,247	1,460	3,229	364	2,737	18	110
1941 monthly average[7]	5,514	277,896	195,810	33,573	28,177	.034	.056	.049	8,923	1,262	3,452	378	2,953	21	99
1942 monthly average[8]	12,474	138,197	130,151	29,077	28,767	.037	.066	.055	4,131	1,408	3,345	395	2,847	22	80
1943 monthly average[8]	49,352	248,696	240,970	29,803	29,683	.037	.066	.055	7,424	1,406	3,047	355	2,606	25	61
1944 monthly average[8]	22,428	291,655	282,557	30,360	30,297	.037	[7].065	.055	7,520	1,955	2,883	338	2,455	27	62
1945															
January	19,476	395,109	390,192	36,977	36,977	.038	([8])	.054	6,851	.....	.....	.....	.....	.....	.....
February	39,465	359,158	352,997	17,974	17,974	.038	.065	.054	13,817	.....	.....	.....	.....	.....	.....
March	17,220	461,933	444,971	47,027	47,027	.038	.066	.054	10,800	.....	3,173	377	2,720	27	49
April	12,261	408,803	404,936	45,681	45,681	.038	.066	.054	1,552	.....	.....	.....	.....	.....	.....
May	18,882	238,394	229,328	27,400	26,880	.038	.066	.054	7,611	.....	.....	.....	.....	.....	.....
June	15,371	195,571	191,665	28,359	28,125	.038	.064	.054	1,476	.....	2,766	372	2,289	26	78
July	15,531	138,085	130,864	37,210	37,210	.038	.064	.054	3,304	.....	.....	.....	.....	.....	.....
August	16,991	221,391	217,706	61,858	61,858	.038	.065	.054	6,834	.....	.....	.....	.....	.....	.....
September	9,672	220,742	210,026	51,297	48,854	.038	.064	.054	8,987	.....	2,928	338	2,488	27	75
October	5,406	98,396	77,882	34,920	29,372	.038	.064	.054	9,015	.....	.....	.....	.....	.....	.....
November	3,479	76,871	76,871	10,964	10,856	.038	([8])	.054	9,881	.....	.....	.....	.....	.....	.....
December	18,972	68,374	68,374	4,387	4,243	.038	.064	.054	3,686	.....	3,275	324	2,845	31	75
Monthly average[6]	16,060	240,235	232,984	33,671	32,921	.038	[9].065	.054	6,985	1,994	3,036[9]	353	2,586	28	69
1946															
January	4,304	172,125	172,125	10,324	10,324	.038	[10].067	.054	14,975	.....	.....	.....	.....	.....	.....
February	7,003	191,214	191,214	195	.....	.041	.068	.056	12,569	.....	.....	.....	.....	.....	.....
March	33,945	310,519	310,519	33,816	33,656	.042	.073	.059	6,139	.....	3,342	377	2,851	28	85
April	58,321	158,630	158,629	38,785	38,735	.042	.074	.059	6,580	.....	.....	.....	.....	.....	.....
May	57,131	240,190	230,471	38,061	38,061	.042	.073	.059	3,077	.....	.....	.....	.....	.....	.....
June	61,897	189,418	179,666	15,001	15,001	.042	.074	.059	1,540	.....	2,853	366	2,367	26	95
July	47,191	267,460	267,460	47,349	47,349	.042	.074	.060	1,336	.....	.....	.....	.....	.....	.....
August	33,844	157,171	145,072	49,932	49,932	.042	.074	.060	6,350	.....	.....	.....	.....	.....	.....
September	22,546	126,958	116,529	30,294	30,294	.049	.076	.067	9,968	.....	2,998	327	2,557	26	87
October	3,280	97,960	92,812	35,099	35,098	.056	([8])	.074	3,846	.....	.....	.....	.....	.....	.....
November	6,734	180,167	180,167	23,647	23,647	.058	.092	.076	16,286	.....	.....	.....	.....	.....	.....
December	24,968	210,784	210,784	16,160	16,160	.059	.095	.078	11,486	.....	3,282	303	2,845	36	97
Monthly average[6]	30,097	191,883	187,954	28,222	28,188	.046	[10].078	.064	7,846	2,322	3,119	343	2,655	29	91
1947															
January	22,964	219,672	219,669	15,913	15,559	.060	.095	.079	12,891	.....	.....	.....	.....	.....	.....
February	18,039	275,488	275,487	19,416	19,416	.061	.096	.080	4,105	.....	.....	.....	.....	.....	.....
March	36,588	313,067	313,067	46,621	46,618	.061	.096	.080	11,498	.....	3,553	372	3,031	38	113
April	12,278	391,051	391,049	52,956	52,956	.062	.096	.081	4,963	.....	.....	.....	.....	.....	.....
May	32,146	300,783	300,782	45,964	45,964	.062	.095	.081	2,508	.....	.....	.....	.....	.....	.....
June	16,730	360,344	360,344	61,226	61,226	.062	.096	.081	4,826	.....	3,187	370	2,659	36	122
July	29,602	388,185	388,184	34,940	34,940	.062	.095	.081	3,438	.....	.....	.....	.....	.....	.....
August	18,451	346,484	346,484	33,889	33,889	.063	.095	.082	1,275	.....	.....	.....	.....	.....	.....
September	8,222	263,496	263,494	13,009	13,009	.063	.096	.082	4,597	.....	3,333	338	2,852	33	110
October	15,191	274,668	274,668	24,353	24,352	.063	.097	.082	5,487	.....	.....	.....	.....	.....	.....
November	8,914	281,768	280,463	9,254	9,254	.063	.098	.082	6,665	.....	.....	.....	.....	.....	.....
December	20,151	384,859	341,183	7,597	7,597	.063	.098	.082	5,429	.....	3,800	318	3,326	32	123
Monthly average[6]	19,940	316,657	312,906	30,428	30,398	.062	.096	.081	5,640	2,110	3,468	350	2,967	35	117
1948															
January	4,239	60,784	33,910	2,844	2,083	.058	.098	.080	7,863	.....	.....	.....	.....	.....	.....
February	5,544	274,727	250,937	26,959	25,032	.055	.093	.077	7,105	.....	.....	.....	.....	.....	.....
March	9,555	350,210	362,978	31,267	30,658	.054	.093	.076	6,538	.....	3,814	352	3,305	30	127
April	3,936	210,620	204,965	51,460	49,787	.054	.093	.076	13,052	.....	.....	.....	.....	.....	.....
May	4,120	259,254	228,043	30,971	30,616	.051	.092	.075	8,500	.....	.....	.....	.....	.....	.....
June	2,890	200,912	161,211	33,755	33,754	.054	.091	.074	8,499	.....	3,444	378	2,911	28	127
July	3,905	195,943	177,039	41,617	41,617	.057	.091	.076	7,360	.....	.....	.....	.....	.....	.....
August	4,292	397,341	354,566	40,753	38,753	.058	.092	.076	8,851	.....	.....	.....	.....	.....	.....
September	7,293	283,798	247,808	31,801	31,801	.057	.092	.076	3,781	.....	3,549	338	3,074	25	112
October	7,612	236,329	199,787	40,260	40,260	.056	.092	.076	6,511	.....	.....	.....	.....	.....	.....
November	3,186	134,306	121,292	8,330	8,330	.057	.092	.076	4,001	.....	.....	.....	.....	.....	.....
December	8,447	214,014	205,456	1	.....	.056	.092	.076	9,332	.....	3,875	307	3,416	24	128
Monthly average[6]	5,418	238,187	212,333	28,335	27,724	.056	.093	.076	7,616	1,982	3,670	344	3,177	27	124

Footnotes on source of data and description of series are shown on p. 260.

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FOODSTUFFS AND TOBACCO—TOBACCO—Continued

YEAR AND MONTH	LEAF		MANUFACTURED PRODUCTS									
			Production, manufactured tobacco[2]				Consumption (withdrawals)					
							Cigarettes (small)					
	Exports, including scrap and stem[1]	Imports, including scrap and stem[1]	Total	Chewing, plug, and twist	Smoking	Snuff	Tax-free[3]	Tax-paid[4]	Cigars (large), tax-paid[4]	Manufactured tobacco and snuff, tax-paid[4]	Exports, cigarettes[1]	Price, wholesale (composite), cigarettes, f.o.b. destination[5]
	Thousands of pounds						Millions		Thousands	Thousands of pounds	Millions	Dollars per 1,000
1935 monthly average ..	33,028	5,275	28,561	9,574	15,979	3,008	443	11,217	396,990	28,361	325	5.56
1936 monthly average ..	35,439	5,627	26,998	9,662	16,167	3,169	528	12,764	431,908	28,974	386	5.38
1937 monthly average ..	36,233	5,975	28,382	9,659	15,648	3,630	629	13,552	443,120	28,155	472	5.51
1938 monthly average ..	40,758	5,950	28,781	8,958	16,724	3,098	684	13,647	428,229	28,605	531	5.51
1939 monthly average ..	29,874	6,871	28,609	8,587	16,857	3,164	735	14,372	442,616	28,400	563	5.51
1940 monthly average ..	19,545	6,345	28,702	8,454	17,092	3,156	740	15,055	446,284	28,516	548	5.64
1941 monthly average ..	22,460	6,305	28,536	8,760	15,474	3,301	965	17,202	482,270	26,192	631	5.76
1942 monthly average ..	19,794	5,837	27,534	9,479	14,638	3,417	1,861	19,553	517,156	26,807	243	5.80
1943 monthly average ..	32,781	6,012	27,257	10,090	13,570	3,598	3,235	21,478	435,213	25,470	351	6.01
1944 monthly average ..	23,349	6,057	25,578	10,426	11,555	3,497	7,079	19,883	394,773	24,485	631	6.01
1945												
January	44,923	22,961	29,770	10,601	15,096	4,072	9,508	20,420	382,337	27,519	330	6.01
February	23,950	4,313	26,421	9,501	13,404	3,516	10,088	16,705	385,712	25,089	441	6.01
March	40,990	4,473	29,905	10,933	14,758	4,214	11,598	18,165	417,521	27,045	568	6.01
April	50,728	4,781	27,821	10,176	13,769	3,876	9,502	17,512	388,456	25,212	355	6.01
May	70,365	5,049	29,774	10,592	15,106	4,076	8,839	21,166	413,693	28,074	452	6.01
June	32,708	5,101	28,529	10,309	14,820	3,400	4,843	24,167	403,023	26,266	356	6.01
July	44,423	4,312	26,276	9,938	13,185	3,153	3,202	22,313	350,756	24,482	373	6.01
August	37,203	5,849	30,049	10,974	15,401	3,674	2,059	27,743	420,922	28,905	406	6.01
September	33,832	4,995	27,730	9,598	14,670	3,462	802	26,724	420,623	27,553	582	6.01
October	33,788	6,112	31,096	10,238	16,849	4,009	1,269	31,259	512,727	31,151	880	6.01
November	26,504	4,892	26,608	8,565	14,516	3,427	1,348	24,999	468,406	27,090	1,107	6.01
December	27,226	3,119	16,655	6,749	6,954	2,353	1,466	17,049	364,671	15,453	1,003	6.01
Monthly average	39,387	6,330	[6] 27,542	[6] 9,845	[6] 14,044	[6] 3,653	5,417	22,267	410,735	26,153	571	6.01
1946												
January	47,335	22,396	20,521	8,836	7,979	3,706	2,283	24,758	468,592	20,806	2,661	6.01
February	43,902	4,043	18,065	8,993	5,944	3,128	1,737	23,922	455,024	17,776	1,049	6.01
March	52,230	5,129	19,067	9,261	6,386	3,419	2,396	26,251	480,479	18,519	1,449	6.01
April	60,401	4,727	19,750	8,608	7,808	3,333	3,388	25,587	484,318	20,023	1,997	6.06
May	62,293	5,633	21,472	8,081	10,051	3,339	3,019	29,602	497,297	21,223	4,444	6.26
June	60,740	4,861	21,092	8,675	9,395	3,022	2,444	26,632	452,180	21,084	2,427	6.26
July	36,970	5,381	21,078	9,448	8,909	2,721	2,487	25,519	439,395	20,349	1,852	6.26
August	39,595	5,608	22,868	9,953	9,486	3,429	2,665	28,530	500,572	22,733	1,967	6.26
September	50,322	6,031	21,672	8,994	9,618	3,061	1,944	27,303	457,703	21,671	1,125	6.26
October	54,383	6,883	25,674	10,358	11,676	3,640	2,561	32,690	568,067	25,631	1,139	6.42
November	34,129	6,551	25,236	8,667	11,266	3,303	3,165	27,360	546,949	22,728	1,523	6.51
December	60,861	4,817	18,361	7,619	7,410	3,332	2,959	22,688	465,763	17,536	2,514	6.51
Monthly average	55,263	6,838	[6] 21,103	[6] 8,955	[6] 8,868	[6] 3,280	2,556	26,811	486,362	20,898	2,010	6.23
1947												
January	55,059	30,930	20,107	8,870	7,789	3,447	3,519	28,471	510,264	20,124	1,438	6.51
February	55,552	4,912	17,712	7,803	6,961	2,948	2,723	25,534	446,042	17,388	2,460	6.51
March	49,018	5,632	19,212	7,703	8,310	3,200	3,243	26,946	426,785	18,743	2,473	6.51
April	33,867	5,192	19,885	7,839	8,799	3,246	2,805	27,244	416,270	19,716	1,667	6.51
May	23,102	4,848	16,473	5,639	7,576	3,198	2,966	25,759	473,368	16,111	1,094	6.51
June	39,156	5,624	18,357	6,850	8,500	3,007	2,269	28,540	432,527	18,732	2,294	6.51
July	30,396	5,592	21,266	8,953	9,345	2,968	2,333	29,371	433,108	21,008	1,619	6.51
August	28,707	5,258	22,629	9,408	9,881	3,341	2,528	28,943	466,511	22,184	1,685	6.51
September	47,396	5,864	24,233	9,665	10,849	3,719	2,706	29,401	483,288	24,706	1,937	6.51
October	58,728	6,720	26,251	10,467	11,683	4,101	3,527	33,141	587,880	25,903	2,107	6.51
November	40,646	5,808	18,816	8,045	7,688	2,883	2,536	27,044	495,401	18,144	1,860	6.51
December	45,658	4,007	17,283	7,155	6,998	3,130	2,997	24,945	445,719	15,683	2,140	6.51
Monthly average	48,941	7,532	[6] 20,190	[6] 8,203	[6] 8,723	[6] 3,264	2,856	27,951	468,730	19,876	1,900	6.51
1948												
January	23,601	7,713	19,232	7,727	8,017	3,489	3,213	27,273	461,398	19,587	2,000	6.51
February	33,601	5,725	18,549	7,493	7,791	3,255	3,576	23,472	460,141	18,071	2,365	6.51
March	19,194	7,153	21,055	8,266	8,910	3,879	3,197	29,252	470,099	20,222	2,349	6.51
April	27,786	7,075	21,340	8,258	9,693	3,390	2,422	31,618	449,804	21,821	1,417	6.51
May	34,744	6,720	19,536	7,346	9,015	3,176	2,363	23,032	444,431	19,029	1,448	6.51
June	20,914	7,335	20,937	8,175	9,251	3,511	3,250	31,269	473,949	20,280	2,090	6.51
July	59,006	6,337	17,889	7,391	7,548	2,950	3,068	27,205	430,210	17,880	1,947	6.51
August	44,165	7,343	21,610	8,878	9,330	3,542	3,547	34,192	505,228	21,201	2,025	6.86
September	47,855	7,705	22,816	8,679	10,666	3,471	4,103	29,383	544,856	23,157	2,545	6.86
October	36,260	7,713	23,999	8,805	11,743	3,451	4,050	31,079	529,971	23,815	2,952	6.86
November	21,711	6,838	20,461	8,586	8,721	3,354	2,736	29,075	553,755	19,527	1,674	6.86
December	57,773	6,035	17,517	7,152	6,830	3,535	3,185	24,897	440,287	16,492	2,368	6.86
Monthly average	35,551	7,023	20,412	8,046	8,965	3,401	3,224	29,034	480,822	20,030	2,098	6.66

Footnotes on source of data and description of series are shown on p. 261.

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LEATHER AND PRODUCTS—HIDES AND SKINS AND LEATHER

YEAR AND MONTH	HIDES AND SKINS: Imports[1] Total hides and skins	Calf and kip skins	Cattle hides	Goat skins	Sheep and lamb skins	Prices, wholesale (Chicago)[2] Calf skins, packers', 8 to 15 pounds	Hides, steer, packers', heavy native	LEATHER: Production[3] Calf and kip	Cattle hides	Goat and kid	Sheep and lamb	Exports[4] Sole leather: Bends, backs, and sides	Sole leather: Offal, including belting offal	Upper leather	Prices, wholesale[5] Sole, bends, steer, f.o.b. tannery	Chrome calf, black, B grade composite
	Thous. of lb.	Thousands of pieces				Dollars per pound		Thousands of skins	Thousands of hides	Thousands of skins		Thousands of pounds		Thous. of sq. ft.	Dollars per pound	Dollars per sq. ft.
1935 monthly average ..	25,290	249	223	4,066	1,551	0.146	0.130	1,178	1,828	4,021	3,188	47	239	6,404	*0.356	*0.352
1936 monthly average ..	25,873	247	255	3,893	1,732	.183	.139	1,094	1,856	3,947	3,111	27	226	5,418	.385	.380
1937 monthly average ..	26,003	224	218	4,319	1,883	.200	.172	1,002	1,865	3,880	2,840	34	182	5,085	.450	.421
1938 monthly average ..	15,166	280	108	2,495	1,214	.136	.118	1,083	1,587	2,659	2,390	25	189	4,067	.365	.376
1939 monthly average ..	26,954	326	271	3,251	2,394	.179	.124	1,169	1,841	3,368	3,243	76	125	3,958	.344	.410
1940 monthly average ..	30,200	190	382	3,346	2,035	.201	.125	949	1,756	3,141	3,160	697	172	2,934	.333	.458
1941 monthly average ..	50,954	301	728	4,123	3,512	.223	.145	1,092	2,343	3,781	4,326	727	81	3,776	.394	.507
1942 monthly average ..	37,335	198	506	3,059	3,139	.218	.155	1,022	2,569	3,427	4,469	2,172	236	1,659	.412	.530
1943 monthly average ..	29,860	202	379	2,952	2,875	.218	.155	926	2,138	3,113	4,991	1,724	275	2,374	.412	.529
1944 monthly average ..	25,208	160	247	2,431	3,503	.218	.155	911	2,179	2,888	4,608	1,377	40	2,345	.412	.529
1945																
January	20,255	74	161	3,073	2,456	.218	.155	957	2,395	2,532	4,540	591	0	2,299	.412	.529
February	16,015	260	96	2,367	2,205	.218	.155	925	2,394	2,104	4,538	5,662	11	1,265	.412	.529
March	11,986	79	62	2,224	2,173	.218	.155	996	2,460	2,536	4,499	508	0	1,949	.412	.529
April	26,414	52	199	1,723	4,508	.218	.155	972	2,335	2,191	4,294	1,461	39	1,665	.412	.529
May	17,730	61	84	2,591	3,881	.218	.155	1,000	2,468	2,266	4,602	255	99	1,537	.412	.529
June	13,149	79	52	2,148	2,491	.218	.155	1,083	2,353	2,015	4,172	412	123	2,200	.412	.529
July	20,376	55	92	1,825	4,316	.218	.155	858	2,150	1,745	3,794	241	0	2,795	.412	.529
August	17,305	26	25	1,010	4,454	.218	.155	950	2,132	1,780	4,507	336	176	2,215	.412	.529
September	16,027	15	12	1,973	4,041	.218	.155	942	1,985	1,676	4,132	3	92	1,401	.421	.529
October	14,073	24	21	1,574	3,349	.218	.155	1,070	2,337	1,742	4,784	157	91	2,813	.421	.529
November	16,084	49	58	2,208	2,834	.218	.155	946	2,320	1,780	4,639	154	163	3,129	.421	.529
December	11,301	164	29	1,656	1,928	.218	.155	937	2,237	1,659	3,949	3,062	275	6,976	.431	.529
Monthly average	16,726	78	74	2,031	3,220	.218	.155	970	2,297	2,002	4,371	1,070	89	2,520	.416	.529
1946																
January	16,084	39	52	3,137	2,883	.218	.155	1,031	2,508	1,997	4,418	79	1,194	3,206	.421	.529
February	11,172	(7)	20	2,297	1,968	.218	.155	1,032	2,552	2,143	4,288	1,818	296	2,853	.421	.533
March	15,418	3	68	2,332	2,866	.218	.155	898	2,507	2,190	4,256	721	573	3,324	.421	.533
April	17,512	0	50	1,571	4,723	.218	.155	907	2,488	2,027	3,986	3,113	1,322	4,072	.421	.533
May	15,876	1	82	1,168	3,609	.218	.155	831	2,337	1,773	3,944	2,319	593	4,430	.421	.533
June	13,667	11	41	1,271	3,268	.218	.155	801	2,098	1,537	3,584	655	488	3,280	.440	.536
July	19,775	35	83	2,496	5,124	.268	.239	755	2,073	1,656	3,529	307	186	2,264	.651	.570
August	15,584	20	105	2,640	3,171	.218	.155	844	2,174	1,761	3,951	364	25	2,011	.447	.558
September	16,788	48	150	1,864	3,738	.218	.155	832	1,909	1,739	3,702	640	17	834	.447	.565
October	19,238	124	140	2,273	2,419	.218	.155	959	2,052	2,598	4,558	51	20	1,107	.447	.565
November	30,921	59	306	4,454	2,540	.435	.289	981	2,150	2,304	4,088	146	5	1,899	.784	.869
December	25,229	126	206	3,239	2,157	.414	.276	1,011	2,184	2,412	3,667	71	90	2,512	.753	.940
Monthly average	18,105	39	109	2,395	3,205	.254	.184	907	2,253	2,011	3,998	857	401	2,649	.509	.605
1947																
January	19,187	59	118	2,683	1,833	.396	.238	1,104	2,430	2,485	3,374	626	153	3,099	.691	.950
February	13,485	31	122	2,113	1,349	.475	.231	1,088	2,467	2,829	3,337	189	225	4,359	.659	.958
March	10,781	41	31	2,715	1,052	.625	.228	1,066	2,516	2,927	2,941	358	95	3,906	.642	1.017
April	10,830	22	29	3,239	1,318	.514	.220	1,130	2,558	3,020	2,882	471	40	3,907	.627	1.015
May	14,027	35	51	3,051	2,013	.534	.223	1,011	2,473	3,037	2,631	148	59	3,761	.593	1.007
June	11,991	27	30	4,283	1,386	.638	.231	1,049	2,243	3,273	2,472	169	73	3,183	.593	1.069
July	17,490	23	38	3,421	5,810	.660	.262	887	2,131	3,297	2,486	29	201	2,722	.602	1.214
August	8,523	18	42	3,076	730	.619	.295	1,069	2,269	2,985	3,169	144	245	2,954	.637	1.218
September	8,950	94	29	2,686	946	.625	.301	1,106	2,310	3,363	3,501	135	129	2,674	.663	*1.203
October	13,527	79	142	2,944	1,304	.669	.343	1,125	2,638	3,775	3,647	244	235	3,285	.750	1.246
November	18,556	82	186	3,573	2,972	.756	.375	899	2,371	2,878	3,094	116	95	2,943	.809	1.324
December	31,447	102	453	3,649	1,203	.745	.359	937	2,418	3,319	3,001	52	53	1,970	.813	1.324
Monthly average	14,900	51	106	3,123	1,785	.605	.276	1,039	2,402	3,099	3,045	223	134	3,230	.673	*1.129
1948																
January	58,027	310	850	3,640	2,709	.650	.308	912	2,405	3,407	2,782	43	60	1,986	.784	1.273
February	26,215	98	137	5,835	2,342	.415	.257	834	2,330	3,188	2,934	32	116	2,180	.742	1.165
March	24,242	76	274	4,226	2,246	.351	.222	818	2,258	3,540	2,892	19	72	1,789	.653	1.042
April	17,266	86	113	3,510	2,128	.392	.248	846	2,175	3,408	2,700	25	118	2,019	.632	1.048
May	17,878	54	147	2,928	1,404	.472	.272	818	2,119	3,017	2,829	61	126	2,289	.676	1.055
June	20,432	48	223	2,420	3,686	.435	.274	935	2,183	3,338	2,890	78	144	2,291	.672	1.030
July	22,689	38	158	2,999	3,529	.450	.301	701	1,833	2,815	2,325	53	191	2,644	.676	1.075
August	15,394	23	118	2,710	1,946	.388	.291	938	2,186	2,736	3,193	12	127	2,159	.663	1.047
September	15,338	92	91	2,611	3,144	.390	.289	857	2,157	2,987	2,850	34	5	2,085	.642	1.026
October	11,091	50	85	3,181	897	.381	.269	894	2,144	3,108	2,743	44	50	2,811	.632	1.013
November	12,355	105	127	1,480	2,831	.394	.295	905	2,051	3,058	2,729	37	60	1,714	.674	1.026
December	14,320	51	104	3,433	1,011	.410	.267	1,053	2,239	3,232	2,665	57	122	3,676	.701	1.046
Monthly average	21,021	86	207	3,248	2,323	.425	.275	875	2,173	3,153	2,794	41	99	2,304	.678	1.068

Footnotes on source of data and description of series are shown on p. 262.

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LEATHER AND LEATHER PRODUCTS—LEATHER MANUFACTURES

SHOES AND SLIPPERS

YEAR AND MONTH	Production[1]									Slippers for housewear	Athletic	Other footwear	Exports[2]	Prices, wholesale, factory[3]		
	Total	Shoes, sandals, and play shoes, except athletic												Men's black calf oxford, plain toe	Men's black calf oxford, tip toe	Women's black kid blucher oxford
		Total	By types of uppers		By kinds									Goodyear welt, leather sole		
			All leather	Part leather and nonleather	Men's	Youths' and boys'	Women's	Misses' and children's	Infants' and babies'							
	Thousands of pairs													Dollars per pair		
1935 monthly average ..	31,980	[r]27,301	26,794	[r]547	[r]5,334	[r]1,487	[r]12,213	[r]5,813	1,734	3,505	155	[r]1,011	90	5.18	3.69	[r]3.00
1936 monthly average ..	34,502	29,240	28,389	[r]851	[r]5,542	[r]1,641	[r]13,469	[r]6,187	1,801	4,275	207	[r]680	118	5.29	3.85	[r]3.15
1937 monthly average ..	34,331	29,910	27,729	2,181	[r]5,675	[r]1,687	[r]12,457	[r]6,110	1,899	4,025	276	181	128	5.64	[r]4.16	[r]3.40
1938 monthly average ..	32,562	28,680	26,921	1,759	[r]5,515	[r]1,629	[r]12,813	[r]6,243	1,775	3,541	225	117	153	5.44	3.94	[r]3.24
1939 monthly average ..	35,345	31,092	29,699	1,393	[r]5,943	[r]1,685	[r]14,975	[r]6,974	2,007	3,808	321	124	215	5.34	[r]4.02	[r]3.04
1940 monthly average ..	33,679	29,359	27,675	1,685	[r]5,812	[r]1,675	[r]12,952	[r]6,745	1,812	3,866	371	84	178	5.49	4.25	3.00
1941 monthly average ..	[r]41,532	35,418	33,390	2,028	[r]6,943	[r]1,897	[r]15,624	[r]7,953	2,348	4,259	466	128	247	5.74	4.33	3.05
1942 monthly average ..	[r]40,322	32,502	30,653	1,850	[r]6,536	[r]1,628	[r]13,724	[r]6,614	2,136	3,611	480	221	396	6.11	4.60	3.48
1943 monthly average ..	[r]38,783	30,174	28,217	1,957	[r]5,924	[r]1,482	[r]12,315	[r]6,353	2,120	4,091	264	373	335	6.13	4.60	3.50
1944 monthly average ..	[r]38,547	[r]29,162	27,011	[r]2,152	[r]5,233	[r]1,430	[r]15,568	[r]3,740	2,424	5,187	214	224	726	6.13	4.60	3.50
1945																
January	[r]40,048	30,242	23,437	6,805	5,511	1,218	16,126	4,187	3,101	5,017	303	158	803	6.13	4.60	3.50
February	[r]39,180	29,565	21,936	7,729	5,408	1,273	15,588	4,405	2,891	4,834	271	171	627	6.13	4.60	3.50
March	[r]44,281	33,444	23,369	10,075	5,562	1,262	18,254	5,119	3,217	5,404	331	181	815	6.13	4.60	3.50
April	[r]41,880	31,370	20,563	10,807	4,783	1,161	17,225	5,131	3,010	5,024	311	226	789	6.13	4.60	3.50
May	[r]44,111	32,818	20,480	12,338	4,791	1,213	18,205	5,554	3,055	5,289	287	240	1,022	6.13	4.60	3.50
June	[r]44,216	32,983	19,917	13,066	4,557	1,278	18,231	5,569	3,079	5,264	283	255	688	6.13	4.60	3.50
July	[r]36,481	26,714	17,339	9,376	4,159	1,227	14,247	4,362	2,729	4,585	243	196	579	6.13	4.60	3.50
August	[r]41,828	30,500	19,828	10,672	4,941	1,354	16,880	4,360	2,866	6,373	309	215	809	6.13	4.60	3.50
September	[r]37,257	29,173	21,429	7,745	5,922	1,315	15,581	3,793	2,562	6,110	355	175	270	6.13	4.60	3.50
October	[r]42,237	32,503	28,891	3,613	7,846	1,602	15,940	4,122	2,994	8,055	465	155	370	6.13	4.60	3.50
November	[r]40,049	31,201	28,593	2,608	7,695	1,595	15,180	3,917	2,910	7,423	452	157	841	6.13	4.60	3.69
December	[r]34,549	29,004	26,371	2,632	6,988	1,429	14,522	3,538	2,532	4,497	410	106	1,129	6.13	4.60	3.75
Monthly average	[r]40,519	30,801	22,579	8,122	5,591	1,325	15,532	4,537	2,915	5,667	[r]355	187	728	6.13	4.60	3.53
1946																
January	[r]41,246	35,316	[10]31,012	[10]4,008	8,008	1,492	16,575	4,194	3,046	4,782	537	140	1,326	6.35	4.76	3.75
February	[r]43,701	37,713	33,091	4,622	8,534	1,780	19,198	4,734	3,368	4,757	635	132	744	6.40	4.80	3.75
March	[r]47,955	41,154	35,483	5,671	9,031	1,807	21,506	5,281	3,529	5,487	575	211	1,095	6.40	4.80	3.75
April	[r]49,437	42,545	36,669	5,876	9,439	1,877	22,082	5,466	3,661	5,731	666	222	961	6.40	4.80	3.92
May	[r]49,469	42,535	36,689	5,846	9,585	1,879	21,730	5,501	3,490	5,879	690	338	1,653	6.40	4.80	3.92
June	[r]44,957	38,117	32,813	5,304	8,771	1,752	19,783	4,635	3,176	5,708	627	190	1,701	6.40	4.80	3.92
July	[r]37,021	31,197	26,504	4,693	7,705	1,508	15,849	3,502	2,632	4,980	536	159	775	6.75	4.80	4.07
August	[r]46,235	38,795	32,117	6,679	8,750	1,740	20,690	4,296	3,050	6,553	486	219	1,159	6.97	5.37	4.18
September	[r]41,651	35,301	30,022	5,279	7,953	1,629	19,037	3,680	2,792	5,581	[11]530	199	342	6.97	5.37	4.26
October	[r]47,469	39,358	34,194	5,174	8,941	1,733	21,102	4,316	3,246	7,234	594	302	289	6.97	5.37	4.26
November	[r]40,752	34,315	30,011	4,304	8,274	1,525	17,599	3,958	2,859	5,606	395	240	459	7.69	6.50	4.26
December	[r]39,068	35,345	31,884	3,461	9,012	1,793	17,429	4,187	2,924	2,915	397	213	591	8.31	6.50	4.90
Monthly average	[r]44,080	37,625	32,541	5,060	8,583	1,720	19,574	4,499	3,149	5,444	531	215	935	6.85	5.23	4.09
1947																
January	41,051	38,049	34,957	3,092	9,221	1,699	19,024	4,871	3,234	2,475	554	173	465	8.82	5.25	4.90
February	38,255	35,581	33,295	2,336	8,591	1,533	17,338	4,706	2,963	2,176	315	133	525	8.82	6.00	4.90
March	40,429	37,757	35,690	2,077	9,121	1,520	18,991	5,011	3,124	2,146	352	154	537	8.82	6.00	4.90
April	39,528	36,528	34,879	1,749	9,218	1,449	18,227	4,819	2,905	2,264	375	158	631	8.82	6.00	4.90
May	36,404	33,638	32,178	1,554	8,079	1,373	15,278	4,389	2,519	2,257	350	149	545	8.82	6.00	4.90
June	34,131	31,342	29,805	1,532	8,297	1,495	15,058	4,041	2,441	2,273	299	217	414	8.82	6.00	4.90
July	33,870	30,675	29,728	1,091	8,353	1,521	14,768	3,985	2,548	2,511	307	177	429	8.82	6.20	4.90
August	38,982	34,735	33,454	1,174	8,449	1,607	17,048	4,271	2,860	3,676	353	208	469	9.46	6.50	4.90
September	40,825	36,045	34,767	1,331	8,812	1,587	18,053	4,511	3,072	4,166	389	215	458	9.46	6.50	4.90
October	46,765	40,181	38,730	1,374	10,080	1,820	19,241	5,276	3,414	5,937	489	226	505	9.46	6.63	4.90
November	37,962	32,551	31,294	1,185	8,132	1,525	15,228	4,542	2,973	4,694	341	185	400	9.46	6.75	4.90
December	39,849	35,746	34,471	1,331	9,406	1,558	16,693	5,004	3,235	3,540	345	167	486	9.46	7.15	4.90
Monthly average	39,006	35,263	33,604	1,652	8,691	1,557	17,256	4,619	2,941	3,203	358	182	478	9.09	6.35	4.90
1948																
January	40,731	37,639	35,118	1,816	9,284	1,397	18,483	5,050	3,405	2,249	304	179	398	10.44	7.15	5.20
February	40,290	37,345	35,110	2,135	9,088	1,228	19,271	5,277	3,387	2,454	298	182	519	10.44	7.15	5.20
March	44,892	41,302	38,972	2,603	9,961	1,284	20,872	5,044	3,861	2,801	365	124	450	10.44	7.15	5.20
April	39,412	36,296	34,292	2,314	9,278	1,254	18,371	5,385	3,513	2,592	287	157	555	10.44	7.01	5.20
May	33,974	30,958	28,473	2,417	7,843	1,262	14,244	4,532	3,002	2,568	252	155	510	9.65	6.30	5.15
June	38,417	34,587	32,369	2,401	8,898	1,557	15,972	4,846	3,614	3,274	281	174	682	9.65	6.50	5.15
July	31,957	28,495	26,891	1,626	8,984	1,293	14,198	3,495	2,636	3,066	251	152	552	9.65	6.75	5.15
August	41,357	36,406	33,995	2,366	9,838	1,711	18,367	4,484	3,005	4,273	379	299	557	9.95	6.75	5.15
September	42,081	36,432	33,933	2,558	9,259	1,803	17,975	4,248	3,068	4,892	396	311	513	10.14	6.75	5.15
October	39,096	33,058	31,288	1,830	8,625	1,630	16,812	4,052	2,939	5,351	349	292	502	10.14	6.75	5.15
November	34,591	28,636	27,127	1,599	7,813	1,429	12,874	3,802	2,718	5,450	321	264	278	9.35	6.75	5.15
December	35,108	31,673	30,110	1,567	8,601	1,510	13,975	4,520	3,067	3,213	279	243	508	9.65	6.75	5.15
Monthly average	38,527	34,457	32,491	2,101	8,748	1,436	16,450	4,575	3,150	3,561	319	221	470	10.01	6.84	5.17

Footnotes on source of data and description of series are shown on p. 262.

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LUMBER AND MANUFACTURES—LUMBER (ALL TYPES)

YEAR AND MONTH	EXPORTS			IMPORTS	NATIONAL LUMBER MANUFACTURERS ASSOCIATION[2]								
					Production			Shipments			Stocks, gross, mill and concentration yards, end of month		
	Total sawmill products	Sawed timber	Boards, planks, scantlings, etc.	Total sawmill products	Total	Hardwoods	Softwoods	Total	Hardwoods	Softwoods	Total	Hardwoods	Softwoods
	Thousands of board feet				Millions of board feet								
1935 monthly average	109,439	26,624	81,624	36,470	1,628	274	1,354	1,636	276	1,360	[3] 8,340	[3] 2,103	[3] 6,237
1936 monthly average	167,002	24,190	81,822	54,586	2,030	343	1,687	2,024	354	1,670	[3] 8,582	[3] 2,027	[3] 6,555
1937 monthly average	120,267	25,301	32,520	55,118	2,166	367	1,799	2,082	345	1,737	[3] 9,403	[3] 2,634	[3] 6,768
1938 monthly average	81,442	12,814	66,156	44,693	1,804	280	1,524	1,850	291	1,559	[3] 10,102	[3] 2,927	[3] 7,175
1939 monthly average	92,013	15,050	72,452	59,857	2,081	311	1,770	2,151	339	1,812	9,607	2,799	6,808
1940 monthly average	81,015	14,425	56,412	61,668	2,411	336	2,075	2,508	358	2,150	9,153	2,598	6,554
1941 monthly average	57,712	7,403	40,515	113,381	2,789	458	2,331	2,840	486	2,354	8,080	2,182	5,898
1942 monthly average	38,137	1,931	26,840	"128,364	3,028	569	2,459	3,245	621	2,624	6,597	1,877	4,719
1943 monthly average	25,614	1,685	20,669	"71,294	2,857	614	2,243	2,988	658	2,330	4,567	1,214	3,353
1944 monthly average	29,969	3,523	23,595	"83,301	2,745	648	2,097	2,773	650	2,123	4,127	1,081	3,045
1945													
January	28,250	2,672	22,849	65,021	2,381	515	1,866	2,659	677	1,982	4,156	1,095	3,061
February	32,041	5,121	23,404	76,235	2,236	507	1,729	2,480	600	1,880	3,964	1,040	2,924
March	29,820	4,193	22,264	85,436	2,496	576	1,920	2,761	684	2,077	3,786	970	2,816
April	28,117	1,453	20,908	74,995	2,465	556	1,909	2,562	600	1,962	3,732	930	2,802
May	30,851	2,274	25,587	83,386	2,762	606	2,156	2,835	619	2,216	3,697	905	2,792
June	24,078	1,665	20,114	91,637	2,740	593	2,156	2,724	609	2,115	3,770	862	2,888
July	38,196	5,930	29,054	89,147	2,410	573	1,837	2,403	554	1,849	3,762	876	2,886
August	44,280	6,735	34,765	100,756	2,635	654	1,981	2,574	586	1,988	3,769	913	2,876
September	45,323	7,507	34,972	91,913	2,268	627	1,641	2,283	560	1,723	3,825	977	2,848
October	47,541	2,763	42,682	109,730	2,098	690	1,408	1,996	608	1,388	3,886	1,044	2,842
November	39,429	2,874	33,803	98,980	1,934	632	1,302	1,846	590	1,256	3,930	1,067	2,863
December	49,257	3,312	44,012	96,139	1,688	453	1,235	1,746	482	1,264	3,903	1,063	2,840
Monthly average	36,265	3,963	29,555	88,615	2,344	582	1,762	2,406	597	1,808	3,850	960	2,870
1946													
January	64,705	6,405	56,089	80,528	2,181	546	1,635	2,443	676	1,766	3,623	951	2,672
February	52,574	11,708	39,194	79,434	2,165	493	1,672	2,212	493	1,718	3,599	970	2,629
March	71,094	21,006	48,091	95,354	2,629	641	1,988	2,730	691	2,038	3,593	1,012	2,581
April	63,659	20,935	39,877	97,136	2,875	664	2,211	2,893	695	2,197	3,609	1,009	2,600
May	53,583	21,396	30,867	90,263	2,992	675	2,317	2,916	650	2,265	3,673	1,019	2,654
June	56,871	10,290	44,968	76,912	3,004	653	2,351	2,863	619	2,244	3,811	1,048	2,763
July	43,784	13,876	27,825	109,940	3,098	730	2,368	2,925	638	2,287	3,976	1,136	2,840
August	54,365	12,633	35,001	123,719	3,335	817	2,518	3,084	686	2,397	4,248	1,291	2,957
September	44,725	15,331	26,823	111,440	3,036	826	2,210	2,745	611	2,138	4,507	1,484	3,023
October	23,802	4,329	17,485	131,669	3,356	877	2,479	3,093	755	2,336	4,773	1,623	3,150
November	38,251	7,183	30,103	117,696	2,857	735	2,122	2,694	598	2,097	4,922	1,745	3,177
December	81,976	28,614	45,149	123,816	2,630	617	2,013	2,568	557	2,012	4,835	1,666	3,169
Monthly average	54,073	14,476	36,789	103,159	2,847	690	2,157	2,764	639	2,125	4,097	1,246	2,851
1947													
January	79,720	20,537	54,377	109,416	2,506	560	1,946	2,676	551	2,125	4,666	1,673	2,993
February	76,335	22,056	51,334	111,718	2,665	576	2,089	2,620	536	2,084	4,714	1,713	3,001
March	114,449	27,255	75,676	133,390	2,878	612	2,266	2,763	565	2,198	4,833	1,760	3,073
April	89,341	17,810	63,091	93,070	2,995	622	2,373	2,920	589	2,331	4,923	1,793	3,130
May	164,533	36,137	101,014	67,635	3,195	598	2,597	2,987	570	2,417	5,132	1,828	3,304
June	131,795	21,339	86,568	60,598	2,964	582	2,382	2,679	505	2,174	5,421	1,898	3,523
July	131,226	28,480	86,605	73,073	2,955	652	2,303	2,766	581	2,185	5,612	1,969	3,643
August	157,175	23,260	97,447	96,768	3,254	692	2,562	3,141	674	2,467	5,726	1,987	3,739
September	125,720	16,854	88,788	118,556	3,307	689	2,618	3,243	644	2,599	5,798	2,032	3,766
October	102,569	15,018	71,930	149,008	3,191	698	2,493	3,190	716	2,474	5,803	2,014	3,789
November	110,584	23,122	71,538	128,161	2,732	614	2,118	2,950	660	2,290	5,586	1,968	3,618
December	73,813	14,968	51,172	172,760	2,722	571	2,151	2,751	549	2,202	5,537	1,990	3,547
Monthly average	113,105	21,603	75,017	109,496	2,947	622	2,325	2,891	595	2,296	5,313	1,885	3,427
1948													
January	74,182	16,200	50,158	129,394	2,763	633	2,130	2,843	606	2,237	5,487	2,017	3,470
February	58,859	13,340	37,974	142,762	2,536	587	1,949	2,649	636	2,013	5,379	1,968	3,411
March	75,203	11,491	55,022	181,594	3,110	696	2,414	3,089	708	2,381	5,437	1,945	3,492
April	56,858	8,323	41,669	145,949	2,977	625	2,352	2,928	655	2,273	5,516	1,926	3,590
May	65,139	10,336	45,957	139,146	3,001	593	2,408	3,003	663	2,340	5,560	1,856	3,704
June	49,834	4,714	36,605	164,838	3,154	649	2,505	3,005	620	2,385	5,737	1,885	3,852
July	58,901	7,566	34,953	188,131	3,301	700	2,601	3,034	590	2,444	6,050	1,995	4,055
August	61,483	11,399	42,601	184,106	3,437	725	2,712	3,217	669	2,548	6,281	2,051	4,230
September	27,595	3,636	16,418	178,560	3,233	700	2,533	2,974	604	2,370	6,544	2,147	4,397
October	30,193	2,624	20,270	151,073	3,179	704	2,475	2,913	622	2,291	6,806	2,229	4,597
November	23,555	2,930	21,669	146,352	2,803	611	2,192	2,529	587	1,942	7,051	2,253	4,798
December	58,907	10,671	42,379	126,299	2,593	529	2,064	2,293	479	1,814	7,330	2,303	5,027
Monthly average	53,892	8,603	37,140	156,684	3,004	646	2,358	2,873	620	2,253	6,098	2,048	4,052

Footnotes on source of data and description of series are shown on p. 263.

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LUMBER AND MANUFACTURES—SOFTWOODS

YEAR AND MONTH	DOUGLAS FIR					SOUTHERN PINE							
	Exports[1]			Prices, wholesale[2]		Orders[3]					Exports[4]		
	Total sawmill products	Sawed timber	Boards, planks, scantlings, etc.	Dimension, No. 1 common, 2" x 4"-16'	Flooring, B and better, F. G., 1" x 4", R. L.	New	Unfilled, end of month	Production[3]	Shipments[3]	Stocks, gross, mill and concentration yards, end of month[3]	Total sawmill products	Sawed timber	Boards, planks, scantlings, etc.
	Thousands of board feet			Dollars per M board feet		Millions of board feet					Thousands of board feet		
1935 monthly average ..	43,426	18,733	24,693	20.034	22.669	506	470	497	503	2,688	31,438	7,419	24,019
1936 monthly average ..	40,925	17,600	23,325	21.626	26.573	615	497	593	603	2,674	28,765	6,281	22,484
1937 monthly average ..	46,605	19,455	27,150	22.908	31.190	585	473	612	603	2,743	29,330	5,526	24,804
1938 monthly average ..	25,595	7,658	17,937	20.335	25.819	615	414	600	614	3,005	25,231	4,939	20,291
1939 monthly average ..	34,747	9,582	25,165	21.174	26.573	669	477	646	660	2,804	23,052	5,183	17,869
1940 monthly average ..	31,481	10,944	20,537	23.104	30.177	898	553	847	882	2,628	17,871	3,061	14,809
1941 monthly average ..	19,290	5,345	13,945	26.360	37.447	876	773	859	866	2,351	12,985	1,634	11,351
1942 monthly average ..	9,843	565	9,278	32.321	44.100	1,046	1,005	980	1,034	1,735	7,997	1,134	6,863
1943 monthly average ..	6,005	828	5,177	32.425	44.100	854	932	842	851	1,406	5,747	600	5,146
1944 monthly average ..	8,323	2,123	6,200	34.187	44.100	689	958	678	689	1,234	7,243	1,237	6,006
1945													
January	5,567	1,426	4,141	33.810	44.100	660	936	634	633	1,188	7,914	1,209	6,705
February	13,071	5,449	7,622	33.810	44.100	594	952	570	578	1,180	5,809	588	5,221
March	9,965	2,751	7,214	33.810	44.100	691	981	649	662	1,167	6,903	1,239	5,664
April	10,067	1,024	9,043	33.810	44.100	624	965	620	640	1,147	4,566	369	4,197
May	8,268	1,595	6,673	34.398	44.100	612	876	635	701	1,131	6,717	524	6,193
June	7,687	1,175	6,512	34.790	44.100	607	850	656	633	1,154	3,912	344	3,568
July	14,565	4,968	9,597	34.790	44.100	590	808	591	632	1,113	7,326	649	6,677
August	14,278	5,775	8,503	34.790	44.100	506	695	634	619	1,128	6,950	745	6,205
September	18,307	5,829	12,978	34.790	44.100	596	676	534	575	1,087	7,684	1,391	6,293
October	21,545	1,254	20,291	34.790	44.100	584	653	608	607	1,086	6,346	1,232	5,114
November	11,313	554	10,759	34.790	44.100	527	650	577	530	1,133	7,202	1,853	5,349
December	26,038	1,127	24,911	34.790	44.100	454	646	454	458	1,129	5,798	1,904	3,894
Monthly average	13,431	2,744	10,687	34.432	44.100	584	807	601	606	1,137	6,427	1,004	5,423
1946													
January	41,528	3,820	37,708	34.790	44.100	762	695	648	712	1,065	9,076	2,268	6,808
February	41,375	8,242	33,133	34.790	44.100	696	698	695	594	1,066	9,093	3,228	5,865
March	42,207	13,225	28,982	37.362	51.450	822	738	787	782	1,071	13,816	5,743	8,073
April	39,500	16,733	22,767	38.220	53.900	826	731	844	833	1,082	11,973	3,506	8,467
May	29,889	15,231	14,658	38.220	53.900	834	746	797	819	1,060	11,178	4,534	6,644
June	28,527	5,845	22,682	41.528	58.310	730	701	795	775	1,081	10,861	2,035	8,826
July	22,271	9,256	13,015	42.630	59.780	793	679	816	815	1,082	9,565	2,703	6,862
August	19,123	6,011	13,112	42.630	59.780	767	633	816	813	1,085	16,384	5,260	11,124
September	20,494	10,041	10,453	42.630	59.780	766	651	740	748	1,077	11,716	4,080	7,636
October	5,233	2,632	3,601	42.630	59.780	805	642	872	814	1,135	5,317	1,034	4,283
November	2,138	654	1,484	44.085	59.780	727	633	769	736	1,168	21,350	4,955	16,395
December	37,421	20,629	16,792	48.312	63.308	691	574	785	750	1,213	15,885	4,880	11,005
Monthly average	45,726	9,360	17,366	40.715	55.712	768	677	781	774	1,099	12,185	3,585	8,600
1947													
January	44,931	15,305	29,626	52.470	73.250	722	565	712	731	1,194	11,842	2,007	9,835
February	55,804	12,695	24,109	59.400	86.378	745	551	845	760	1,280	20,159	8,214	11,945
March	65,177	21,356	43,821	60.885	92.565	777	553	840	775	1,345	19,041	4,441	14,600
April	39,909	10,364	29,545	62.865	95.040	792	544	854	801	1,398	17,511	4,341	13,170
May	84,472	29,903	54,569	62.865	95.040	734	449	895	829	1,464	25,081	3,623	21,458
June	61,034	16,569	44,465	62.865	95.040	783	494	782	738	1,508	22,591	3,444	19,147
July	59,488	17,190	42,298	62.865	101.970	907	570	823	831	1,500	21,683	1,952	19,731
August	75,000	20,295	54,705	94.845	104.940	928	641	803	857	1,451	16,534	2,214	14,320
September	74,929	14,578	60,351	67.815	111.870	807	626	749	822	1,378	8,320	1,472	7,448
October	54,651	13,149	41,502	67.815	111.870	805	573	821	858	1,341	12,753	1,656	11,097
November	59,010	21,561	37,449	67.815	111.870	651	545	834	679	1,296	8,715	1,435	7,280
December	45,510	14,119	32,391	70.587	116.820	644	501	709	688	1,317	7,738	783	6,955
Monthly average	59,326	17,257	42,069	63.779	100.258	775	551	789	781	1,375	16,064	2,965	13,099
1948													
January	49,543	14,783	34,860	67.815	110.880	790	574	701	717	1,301	5,527	1,402	5,125
February	34,393	11,903	22,490	64.350	104.940	573	522	575	625	1,251	7,585	1,392	6,193
March	47,509	10,363	37,146	64.350	104.940	767	508	819	781	1,289	7,409	953	6,456
April	31,107	7,042	24,055	70.042	116.078	770	489	852	789	1,352	8,520	1,147	7,373
May	33,456	7,302	26,154	74.250	127.215	781	474	845	796	1,441	10,903	2,852	8,051
June	19,418	3,294	16,124	75.240	132.462	772	447	875	799	1,518	10,375	1,031	9,344
July	22,454	5,870	16,584	75.240	133.650	812	468	838	791	1,595	8,734	1,369	7,365
August	35,445	9,311	26,134	75.240	133.650	804	491	798	781	1,612	7,291	1,588	5,703
September	5,091	1,565	3,526	75.240	133.650	812	511	785	792	1,585	6,762	1,861	4,901
October	6,947	807	6,140	75.240	133.650	744	460	750	795	1,581	8,076	1,794	6,282
November	5,427	379	5,048	75.240	133.650	593	374	716	681	1,615	11,672	2,532	9,140
December	32,864	8,636	24,027	70.785	133.650	505	332	732	645	1,703	9,842	1,743	8,099
Monthly average	25,980	6,788	20,192	71.965	124.958	735	471	782	749	1,487	8,650	1,647	7,003

Footnotes on source of data and description of series are shown on p. 264.

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LUMBER AND MANUFACTURES—SOFTWOODS—Continued

YEAR AND MONTH	SOUTHERN PINE		WESTERN PINE						WEST COAST WOODS[4]				
	Prices, wholesale, composite[1]		Orders[2]		Production[2]	Shipments[2]	Stocks, gross, mill, end of month[2]	Price, wholesale, Ponderosa, boards, No.3 common, 1"x8"[3]	Orders		Production	Shipments	Stocks, gross, mill, end of month
	Board, No.2 common, 1"x5" or 8"x12"	Flooring, B and better, F. G., 1"x4"x 12-14'	New	Unfilled, end of month					New	Unfilled, end of month			
	Dollars per M board feet		Millions of board feet					Dollars per M board feet	Millions of board feet				
1935 monthly average ..	19.295	36.709	296	224	310	290	1,350	19.37	441	420	416	428	1,172
1936 monthly average ..	19.516	39.086	381	305	378	366	1,355	18.54	575	542	556	540	1,217
1937 monthly average ..	22.173	45.615	365	288	418	385	1,801	21.54	556	600	573	594	1,155
1938 monthly average ..	18.589	43.008	355	197	336	346	1,968	17.68	472	314	449	468	960
1939 monthly average ..	22.538	41.514	406	265	402	406	1,872	20.04	590	443	566	580	936
1940 monthly average ..	25.784	44.355	460	351	442	450	1,858	22.70	560	562	616	540	913
1941 monthly average ..	31.731	51.143	523	480	514	519	1,642	28.73	751	736	734	739	871
1942 monthly average ..	[5]28.901	[5]52.124	547	569	504	538	1,349	31.44	803	1,052	728	779	787
1943 monthly average ..	34.416	52.217	484	525	483	494	958	33.26	710	1,076	690	711	498
1944 monthly average ..	40.449	55.809	495	467	493	498	943	34.67	672	1,033	674	680	452
1945													
January	41.144	56.371	400	383	312	395	907	34.42	744	982	707	678	495
February	41.144	56.371	354	362	311	375	843	34.73	601	993	639	665	432
March	41.144	56.371	514	433	378	443	778	34.84	672	1,015	659	687	417
April	41.144	56.371	457	437	436	453	761	34.79	620	971	608	583	429
May	41.144	56.371	475	398	565	514	812	34.79	625	954	624	669	381
June	41.144	56.371	560	421	594	537	869	34.84	583	951	627	627	393
July	41.428	56.371	524	440	565	505	929	34.75	439	964	439	447	409
August	42.018	56.371	423	351	543	512	960	34.88	544	685	545	577	375
September	42.018	56.371	417	360	413	408	965	35.30	487	672	454	469	378
October	42.018	56.494	274	305	337	329	973	35.78	239	694	237	233	370
November	42.018	56.494	304	302	276	307	942	36.46	251	723	245	231	385
December	42.782	59.811	238	294	204	246	908	36.07	377	738	402	396	400
Monthly average	41.630	56.686	412	374	411	419	887	35.12	507	862	516	522	405
1946													
January	42.837	60.056	305	298	224	301	831	35.99	604	749	592	583	409
February	43.465	61.131	310	299	254	309	776	35.16	564	735	576	568	415
March	46.029	65.091	398	310	318	387	707	35.77	720	755	700	690	424
April	46.029	65.091	462	293	474	479	702	39.15	704	763	696	686	433
May	46.029	65.091	535	280	606	549	759	40.65	696	759	701	590	443
June	45.029	65.091	521	298	675	603	831	40.07	642	741	559	650	451
July	46.083	65.091	591	276	680	613	898	40.93	619	723	636	627	459
August	46.083	65.091	640	258	747	658	987	40.19	647	683	687	677	468
September	46.083	65.091	610	283	640	585	1,042	40.35	563	658	587	578	476
October	46.083	65.091	585	288	634	581	1,095	40.38	637	605	689	679	484
November	53.182	74.723	495	275	497	508	1,084	40.36	584	582	507	598	491
December	67.163	96.546	440	269	400	446	1,038	43.30	614	616	578	570	495
Monthly average	48.086	68.012	500	285	512	502	896	39.49	633	698	642	633	454
1947													
January	71.656	112.528	459	302	330	426	942	45.80	750	681	673	730	438
February	72.530	115.550	384	278	348	408	882	48.51	740	767	656	667	427
March	71.450	124.441	530	353	422	455	849	50.99	880	940	743	700	470
April	67.790	133.862	541	357	536	537	848	52.71	658	875	722	724	478
May	65.694	133.250	456	247	656	564	940	54.59	668	788	768	748	488
June	62.656	132.148	691	389	648	649	1,039	54.36	583	745	686	627	554
July	63.462	130.910	657	463	687	593	1,133	55.23	687	927	534	509	577
August	67.378	134.279	677	517	694	623	1,204	56.23	711	940	773	714	632
September	71.127	138.150	624	542	657	599	1,262	59.01	846	874	920	892	664
October	73.311	141.139	654	569	653	607	1,309	61.23	740	870	745	747	656
November	74.521	145.731	576	604	496	541	1,264	63.22	735	781	745	821	581
December	78.316	149.273	470	526	500	546	1,217	61.68	669	715	702	730	531
Monthly average	69.971	133.101	559	429	552	538	1,074	55.43	722	824	722	717	541
1948													
January	78.594	150.326	519	561	388	484	1,134	63.55	838	762	798	796	550
February	77.728	150.326	441	576	384	426	1,094	64.45	714	742	756	734	575
March	77.451	152.019	553	548	467	481	1,080	66.16	783	671	856	853	626
April	77.007	152.164	560	654	515	495	1,102	66.36	825	772	719	731	633
May	75.325	152.164	587	685	588	557	1,131	67.56	752	777	654	723	612
June	73.204	151.539	683	702	721	666	1,186	58.23	616	733	636	643	633
July	73.260	151.539	712	714	795	699	1,282	70.42	656	700	686	705	660
August	73.053	151.906	818	728	827	723	1,386	78.04	694	630	799	758	704
September	71.869	152.881	539	775	745	652	1,479	72.69	618	586	738	654	790
October	71.815	152.852	616	594	702	591	1,590	71.03	565	495	714	659	849
November	70.289	152.764	511	611	581	499	1,654	69.93	484	429	651	550	932
December	69.872	152.151	438	638	484	407	1,675	69.59	592	448	510	573	983
Monthly average	74.076	151.899	590	657	598	557	1,317	71.01	676	645	715	699	712

Footnotes on source of data and description of series are shown on p. 265.

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LUMBER AND MANUFACTURES—PLYWOOD AND FLOORING

YEAR AND MONTH	SOFTWOOD PLYWOOD[2]			HARDWOOD FLOORING									
				Maple, beech, and birch[4]					Oak[5]				
				Orders					Orders				
	Production	Shipments	Stocks, end of month	New	Unfilled, end of month	Production	Shipments	Stocks, mill, end of month	New	Unfilled, end of month	Production	Shipments	Stocks, mill, end of month
	Thousands of square feet, 3/8" equivalent			Thousands of board feet									
1935 monthly average	.....	.....	.....	6,044	6,714	5,639	5,659	27,324	18,881	14,045	16,825	16,847	57,098
1936 monthly average	.....	.....	.....	8,450	14,900	7,000	7,600	23,500	33,669	41,580	40,218	29,617	62,870
1937 monthly average	.....	.....	.....	6,933	14,628	7,892	7,798	20,680	25,098	38,184	31,496	29,641	71,046
1938 monthly average	.....	.....	.....	6,400	9,830	5,680	5,860	22,210	33,722	43,420	31,715	30,934	85,274
1939 monthly average	86,000	.....	.....	7,480	13,375	6,890	7,450	19,275	34,618	49,716	35,205	35,718	80,181
1940 monthly average	.....	.....	.....	7,425	10,445	7,235	7,540	18,125	42,685	61,934	42,196	42,670	67,554
1941 monthly average	150,392	148,474	34,807	8,390	11,260	8,190	8,575	15,720	44,846	62,290	45,514	45,331	58,580
1942 monthly average	153,353	150,522	36,538	7,040	8,270	7,035	7,300	12,500	26,313	32,037	28,713	27,506	68,807
1943 monthly average	124,598	123,884	29,783	4,635	7,560	3,680	4,440	5,190	20,636	27,453	15,707	19,870	23,817
1944 monthly average	123,741	123,733	30,777	3,690	7,710	3,590	3,490	3,440	16,889	29,229	15,418	15,521	5,198
1945													
January	126,886	123,965	30,952	4,625	7,925	3,525	3,650	2,900	16,755	37,823	16,630	15,905	5,197
February	118,564	117,996	30,553	3,675	8,550	3,100	2,875	2,900	16,382	38,248	15,656	15,957	4,896
March	128,572	129,418	28,913	3,225	8,475	3,125	3,425	2,550	22,996	45,345	16,000	16,899	3,797
April	115,953	116,000	28,652	2,575	7,625	3,000	3,275	2,200	16,799	45,962	14,522	15,681	2,638
May	122,163	121,018	30,103	2,775	7,050	3,175	2,750	2,500	14,210	41,487	16,897	18,186	1,925
June	121,283	124,795	25,907	2,775	7,200	3,325	2,975	2,775	11,566	37,578	15,688	15,477	2,976
July	85,579	81,966	28,055	2,900	7,200	2,925	2,600	3,050	10,047	33,494	14,034	14,129	2,880
August	113,633	112,050	29,612	2,975	6,525	2,925	3,575	2,375	12,595	30,858	15,500	15,231	2,943
September	89,398	91,547	27,684	2,900	6,500	2,875	2,950	2,375	14,608	33,992	15,049	15,130	2,804
October	67,014	66,342	28,529	3,600	7,150	3,325	2,975	2,600	23,506	38,797	19,197	18,498	3,507
November	58,237	57,862	28,586	2,275	7,300	2,525	1,350	3,125	12,383	39,097	18,970	17,364	5,115
December	75,100	75,904	26,739	1,150	7,050	2,425	1,200	4,350	12,201	37,962	16,004	13,336	7,781
Monthly average	101,865	101,572	28,690	2,950	7,380	3,020	2,850	2,810	15,837	38,645	16,179	15,982	3,731
1946													
January	106,883	104,144	29,105	2,875	6,700	3,050	3,075	4,250	15,632	42,120	18,523	11,474	10,630
February	97,828	98,619	28,096	2,625	6,725	2,850	2,675	4,300	17,329	37,694	17,453	22,832	9,291
March	109,005	105,999	30,988	3,025	6,875	3,100	2,725	4,650	15,971	35,529	18,958	18,136	9,661
April	120,152	120,092	27,753	4,325	6,550	3,100	4,350	3,200	16,817	34,280	18,757	20,996	7,426
May	128,489	129,827	28,016	3,700	6,175	2,950	3,875	2,475	19,434	33,471	20,119	20,982	7,278
June	121,412	124,815	24,391	2,750	6,250	2,550	2,700	2,425	15,426	31,158	17,239	17,639	5,163
July	95,734	98,581	32,480	2,300	5,750	2,375	2,375	2,475	20,247	31,657	20,838	19,747	6,041
August	126,631	124,891	33,773	3,560	6,150	3,100	3,125	2,475	18,931	30,055	22,860	24,734	4,208
September	129,131	127,743	35,560	2,550	5,425	2,925	3,375	2,425	22,851	47,861	27,527	27,331	4,904
October	149,491	149,248	34,959	3,750	5,700	3,400	3,425	2,200	29,212	42,190	35,322	34,882	4,738
November	129,553	128,495	34,384	3,250	5,250	3,475	3,625	1,975	29,245	41,800	34,079	33,065	5,752
December	121,756	129,524	26,882	4,350	6,100	3,950	3,700	1,350	29,194	41,249	33,955	31,248	7,431
Monthly average	119,672	119,331	30,582	3,255	6,140	3,070	3,250	2,890	20,857	37,414	23,853	23,534	7,196
1947													
January	139,513	135,777	30,712	3,850	5,550	3,900	4,375	1,650	43,306	41,523	49,253	41,247	5,780
February	129,498	127,467	31,995	5,200	7,450	3,875	3,625	1,850	34,981	40,157	37,976	37,733	5,520
March	139,670	140,253	32,146	5,825	8,375	4,050	4,400	1,625	43,443	39,970	42,944	42,260	6,032
April	147,008	142,113	36,180	5,825	9,500	4,675	4,725	1,500	45,179	38,418	47,361	46,140	7,010
May	142,409	141,980	35,424	5,375	10,175	4,850	4,600	1,500	47,708	43,122	48,709	47,839	7,886
June	140,147	142,817	31,345	5,900	11,375	5,125	4,875	1,775	48,944	44,340	46,985	45,445	8,797
July	107,588	102,042	36,332	6,250	12,225	5,575	5,275	2,050	59,663	58,439	55,623	53,579	9,470
August	139,398	137,689	37,036	6,500	13,325	5,550	5,575	1,950	57,678	58,064	57,996	58,126	8,814
September	147,823	146,993	38,070	6,075	13,875	5,825	5,475	2,425	53,545	60,195	62,536	60,800	8,049
October	170,769	162,059	43,973	7,150	14,475	7,150	6,500	3,000	61,549	57,626	69,623	66,697	10,971
November	145,370	149,197	40,524	6,350	14,650	5,550	5,725	2,675	47,646	52,751	56,667	55,784	10,704
December	150,953	159,005	31,509	5,975	14,775	6,150	5,400	3,450	49,397	51,135	57,886	51,013	16,084
Monthly average	141,704	140,616	35,437	5,830	11,310	5,190	5,050	2,120	49,211	48,812	52,060	50,554	8,744
1948													
January	159,395	153,017	37,755	7,575	15,800	6,300	6,600	3,250	62,057	54,455	61,152	61,834	14,606
February	158,666	155,878	39,323	8,600	16,575	6,250	5,925	3,550	56,814	58,123	57,955	57,078	15,481
March	185,716	184,463	39,879	7,175	17,350	6,525	6,575	3,650	59,988	55,320	64,991	62,797	15,628
April	154,862	162,975	40,435	6,175	17,575	6,800	6,225	4,275	64,784	59,337	67,541	65,226	17,941
May	151,364	150,924	40,778	5,950	17,225	6,200	5,925	4,475	60,293	60,819	65,816	63,449	19,654
June	150,187	149,742	41,425	6,175	15,975	7,350	6,750	4,925	65,579	57,331	70,214	69,007	20,888
July	122,386	118,426	44,397	6,075	16,000	5,800	5,650	4,975	71,328	58,134	76,375	73,575	22,588
August	174,062	172,313	46,571	5,800	15,675	6,275	6,375	4,500	71,440	55,098	76,290	74,475	24,479
September	181,567	174,857	54,082	5,050	15,050	6,225	4,900	5,775	67,943	51,209	75,000	71,831	28,548
October	185,695	183,816	55,307	4,250	13,350	6,000	5,800	5,300	62,568	45,223	74,422	70,951	32,019
November	174,243	163,909	64,609	3,925	12,000	5,875	4,925	6,825	58,507	41,161	73,784	66,185	39,618
December	155,286	156,012	63,545	3,925	10,025	5,550	4,700	7,425	51,806	34,730	67,849	58,237	49,240
Monthly average	163,452	160,526	47,342	5,720	15,220	6,260	5,860	4,960	62,759	52,589	69,349	66,226	25,044

Footnotes on source of data and description of series are shown on p. 166.

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METALS AND MANUFACTURES—IRON AND STEEL

YEAR AND MONTH	FOREIGN TRADE[1]				IRON AND STEEL SCRAP[2]						ORE				
	Iron and steel products (excluding advanced manufactures)				Consumption			Stocks, consumers', end of month			Iron ore				
	Exports		Imports								All districts[3]			Lake Superior district[3]	
	Total	Scrap[2]	Total	Scrap	Total	Home scrap	Purchased scrap	Total	Home scrap	Purchased scrap	Production	Shipments	Stocks, end of month	Shipments from upper lake ports	Consumption by furnaces
	Short tons				Thousands of short tons						Thousands of long tons				
1935 monthly average	285,944	196,370	43,868	6,045	2,465	1,246	1,220	.....	.....	.....	2,545	2,786	[6]7,787	2,364	2,572
1936 monthly average	294,685	180,705	62,228	13,275	3,393	1,764	1,629	.....	.....	.....	4,066	4,289	[6]5,442	3,735	3,720
1937 monthly average	707,169	382,812	49,762	7,619	3,547	1,855	1,693	.....	.....	.....	6,008	6,029	[6]5,527	5,217	4,500
1938 monthly average	460,473	279,869	24,692	2,283	1,992	1,057	936	[7]5,148	[7]1,890	[7]3,258	2,371	2,203	[6]7,611	1,605	2,142
1939 monthly average	567,802	334,548	29,416	2,753	3,027	1,635	1,392	[7]5,310	[7]1,937	[7]3,373	4,311	4,569	[6]4,750	3,756	3,697
1940 monthly average	990,138	263,274	5,340	189	3,711	2,087	1,623	[7][8]5,472	[7][8]1,784	[7][8]3,688	6,141	6,267	[6][8]3,614	5,309	5,202
1941 monthly average	669,053	75,354	9,804	5,997	4,934	2,825	2,109	[8]4,529	[8]1,424	3,105	7,701	7,755	[8]3,592	6,576	6,361
1942 monthly average	613,880	11,811	12,298	7,680	5,022	2,761	2,261	4,550	1,284	3,266	8,794	8,832	3,898	7,673	7,185
1943 monthly average	599,692	4,575	14,920	11,955	5,138	2,920	2,218	6,170	1,694	4,476	8,437	8,289	6,366	7,034	7,419
1944 monthly average	512,302	7,973	16,782	9,070	5,112	2,952	2,160	5,268	1,603	3,665	7,843	7,928	6,361	6,764	7,271
1945															
January	417,468	4,868	11,704	939	5,048	2,883	2,165	4,173	1,445	2,728	2,469	1,182	6,016	.....	6,983
February	369,754	3,979	15,900	2,955	4,714	2,658	2,056	4,116	1,465	2,651	2,397	1,139	7,274	.....	6,371
March	503,467	6,750	21,233	4,808	5,476	3,078	2,398	4,088	1,406	2,678	3,127	1,931	8,470	.....	7,082
April	482,945	8,792	20,249	3,637	5,229	2,881	2,348	4,155	1,365	2,790	8,200	9,280	7,350	7,282	6,642
May	538,415	11,286	19,914	3,032	5,347	2,949	2,398	4,174	1,327	2,847	11,958	12,668	6,689	11,121	6,872
June	403,621	10,266	24,143	6,828	4,944	2,704	2,240	4,120	1,312	2,808	11,460	11,863	5,287	10,621	6,397
July	470,644	11,502	21,410	4,383	4,686	2,608	2,078	4,044	1,278	2,766	11,354	12,034	5,605	11,372	6,532
August	406,440	8,448	17,548	2,717	3,989	2,169	1,820	4,225	1,354	2,871	11,344	11,800	5,148	10,732	6,658
September	344,523	9,397	13,245	2,531	3,995	2,228	1,767	4,144	1,319	2,825	10,702	11,226	4,625	10,543	5,837
October	327,685	5,480	21,780	8,065	4,331	2,283	2,048	3,950	1,204	2,746	9,646	10,280	3,930	9,827	4,491
November	487,240	6,397	12,184	4,770	4,378	2,346	2,032	3,943	1,239	2,704	4,107	4,026	4,035	4,145	5,612
December	451,046	8,568	12,582	1,607	4,129	2,233	1,896	3,742	1,215	2,527	1,952	970	4,997	71	6,099
Monthly average	433,604	7,978	[9]17,661	3,856	4,683	2,580	2,103	4,073	1,327	2,745	7,365	7,345	5,877	6,310	6,215
1946															
January	557,360	4,768	5,360	1,208	4,538	2,326	2,212	[10]	[10]	[10]	1,974	773	6,192	.....	3,719
February	327,590	9,322	6,580	3,459				4,491	1,376	3,115	768	473	6,486	.....	1,748
March	349,044	10,662	18,270	9,584	4,415	2,415	2,000	4,514	1,346	3,168	1,096	1,090	6,492	.....	6,021
April	476,221	16,752	8,878	3,032	4,504	2,331	2,173	4,405	1,296	3,109	2,192	2,141	6,543	730	4,769
May	488,299	16,160	9,002	4,389	3,662	1,746	1,916	4,380	1,281	3,099	4,578	4,630	6,432	3,616	2,990
June	394,382	18,568	8,854	3,409	4,214	2,074	2,140	4,110	1,269	2,841	8,850	9,914	5,357	8,554	4,995
July	396,566	11,620	10,283	103	4,476	2,382	2,094	3,660	1,267	2,393	11,612	12,215	4,764	10,848	6,460
August	513,595	10,893	6,385	763	4,670	2,594	2,075	3,324	1,142	2,182	11,030	11,083	4,770	9,774	6,738
September	362,608	9,244	8,889	1,896	4,449	2,467	1,982	3,258	1,192	2,066	10,742	10,546	4,956	9,636	6,380
October	293,451	7,187	7,962	207	4,907	2,705	2,202	3,163	1,184	1,979	9,917	9,965	4,850	9,209	6,625
November	480,752	16,258	11,387	1,159	4,579	2,535	2,044	2,992	1,121	1,870	5,605	6,830	4,607	6,701	6,131
December	509,444	15,671	15,943	1,018	4,239	2,193	2,046	3,034	1,158	1,876	2,274	1,193	5,688	247	5,516
Monthly average	429,109	12,425	9,816	2,519	4,124	2,178	1,946	[11]3,757	[11]1,239	[11]2,518	5,304	5,841	5,597	[12]4,345	5,174
1947															
January	540,755	8,381	19,193	1,690	4,900	2,717	2,183	2,886	1,063	1,823	2,698	1,251	7,135	.....	7,024
February	475,553	4,694	20,305	1,511	4,503	2,406	2,097	3,032	1,061	1,971	2,591	1,322	8,404	.....	6,264
March	628,672	9,082	17,439	3,058	5,136	2,689	2,447	3,366	1,109	2,257	2,846	1,425	9,825	.....	6,979
April	631,771	10,160	15,090	3,478	5,142	2,653	2,489	3,920	1,136	2,784	6,575	7,216	9,212	4,448	6,579
May	639,749	18,175	15,728	2,184	5,292	2,744	2,548	4,082	1,133	2,949	10,981	11,755	8,438	10,373	6,885
June	601,152	29,579	19,417	3,410	5,184	2,560	2,624	4,067	1,303	2,764	11,643	12,495	7,582	11,457	6,500
July	551,248	20,528	21,733	2,425	4,752	2,384	2,368	4,096	1,257	2,839	13,127	14,069	6,608	12,614	6,156
August	558,161	10,717	15,263	3,317	4,826	2,561	2,265	4,369	1,295	3,074	12,819	13,533	5,895	12,122	6,638
September	563,948	15,053	14,953	1,828	4,898	2,460	2,438	4,525	1,436	3,089	11,336	11,865	5,367	10,585	6,492
October	623,886	27,094	13,579	2,025	5,484	2,865	2,619	4,489	1,475	3,014	10,108	10,780	4,595	9,785	7,151
November	600,630	14,057	18,408	6,884	5,176	2,643	2,533	4,449	1,442	3,007	5,043	6,306	4,432	5,877	7,058
December	603,519	25,702	18,934	3,787	5,306	2,722	2,584	4,316	1,416	2,901	2,972	1,879	5,528	537	6,970
Monthly average	585,004	16,185	17,504	3,016	5,072	2,632	2,440	3,966	1,261	2,706	7,758	7,776	6,927	6,492	[9]6,734
1948															
January	542,751	14,701	21,323	5,149	5,294	2,789	2,505	3,976	1,284	2,692	2,757	1,436	6,790	.....	7,057
February	485,956	21,784	15,234	4,219	5,082	2,640	2,442	3,936	1,196	2,740	2,585	1,481	8,099	.....	6,441
March	494,766	22,011	45,521	19,973	5,875	2,890	2,985	4,064	1,161	2,903	3,019	1,707	9,185	.....	6,634
April	438,560	28,986	48,798	15,803	5,217	2,445	2,772	4,571	1,195	3,375	8,687	9,485	8,398	7,677	4,976
May	381,707	19,675	27,982	11,509	5,588	2,715	2,873	4,654	1,147	3,507	11,665	12,537	7,715	11,609	6,556
June	380,391	21,512	55,263	19,979	5,401	2,651	2,750	4,922	1,222	3,700	12,578	13,252	7,043	11,727	6,577
July	366,149	28,550	50,754	15,260	5,050	2,518	2,532	5,118	1,272	3,846	12,787	13,491	6,349	11,821	6,479
August	343,655	10,844	67,741	25,443	5,309	2,603	2,706	5,389	1,401	3,988	12,748	12,492	6,605	11,735	7,036
September	326,129	11,073	129,400	72,034	5,410	2,718	2,692	5,601	1,505	4,096	11,342	12,204	6,353	10,599	6,965
October	377,496	19,181	132,035	77,538	5,783	2,914	2,869	5,675	1,511	4,164	10,003	11,150	5,206	10,029	7,273
November	281,097	27,498	119,605	70,886	5,556	2,857	2,789	5,792	1,491	4,301	8,577	9,329	4,455	7,239	7,058
December	462,810	16,010	181,716	76,214	5,615	2,819	2,756	6,085	1,550	4,515	3,675	2,698	5,433	501	7,351
Monthly average	408,872	[9]20,169	80,672	34,589	5,440	2,714	2,726	4,980	1,328	3,652	8,444	8,448	6,795	6,911	6,709

Footnotes on source of data and description of series are shown on p. 266.

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METALS AND MANUFACTURES—IRON AND STEEL—Continued

YEAR AND MONTH	ORE					PIG IRON AND IRON MANUFACTURES									
	Iron ore				Manganese ore, imports (manganese content)[2]	Castings							Pig iron		
	Lake Superior district[1]			Imports[2]		Gray iron[3]			Malleable iron[4]				Production[5]	Consumption[6]	Stocks (consumers' and suppliers'), end of month[7]
	Stocks, end of month					Orders, unfilled, for sale	Shipments		Orders		Shipments				
	Total	At furnaces	On Lake Erie docks				Total	For sale	New, for sale	Unfilled, for sale	Total	For sale			
	Thousands of long tons				Long tons	Short tons							Thousands of short tons		
1935 monthly average	30,072	25,366	4,706	124	15,772	.....	.....	.....	.....	.....	37,934	.....	1,961	1,925	.....
1936 monthly average	27,179	22,640	4,452	186	34,646	.....	.....	.....	33,222	.....	46,223	31,575	2,858	2,809	.....
1937 monthly average	29,629	25,486	4,142	204	38,726	.....	.....	.....	32,057	.....	49,719	35,078	3,417	3,179	.....
1938 monthly average	36,141	30,756	5,385	177	20,238	.....	.....	.....	16,931	.....	24,667	17,383	1,753	1,727	[7]4,883
1939 monthly average	30,865	26,199	4,670	201	26,892	.....	.....	.....	29,521	.....	38,839	27,618	2,943	2,936	[7]3,773
1940 monthly average	29,702	25,787	3,915	207	52,348	.....	.....	.....	34,526	.....	46,351	33,402	3,912	3,849	[7]3,247
1941 monthly average	31,326	27,719	3,607	195	61,381	.....	.....	.....	55,307	.....	69,348	51,614	4,659	4,682	[8]1,878
1942 monthly average	35,715	32,125	4,590	61	57,110	.....	.....	.....	58,597	.....	62,167	49,234	4,999	4,920	1,317
1943 monthly average	34,973	30,207	4,766	33	54,504	.....	786,767	.....	68,869	.....	70,387	54,490	5,148	5,026	1,518
1944 monthly average	32,622	28,226	4,396	39	47,116	.....	816,212	[9]514,476	57,328	.....	73,186	51,632	5,162	5,079	1,617
1945															
January	30,889	26,445	4,444	16	37,877	1,921,572	861,524	536,499	67,847	345,112	78,788	54,111	4,945	4,911	1,447
February	24,577	20,815	3,761	24	24,343	1,993,270	816,467	511,184	47,535	341,558	75,270	51,099	4,563	4,528	1,379
March	17,304	14,996	2,307	56	23,974	2,089,046	927,925	587,380	67,088	349,935	85,307	58,711	5,228	5,205	1,363
April	16,429	14,469	1,960	40	49,122	2,031,668	842,979	532,015	47,497	346,421	76,065	51,017	4,786	4,782	1,291
May	20,715	18,584	2,131	101	55,367	2,031,318	866,951	542,337	34,839	328,471	79,565	52,789	5,016	4,918	1,275
June	24,847	22,419	2,429	103	45,990	2,015,625	849,449	543,788	4,249	285,210	71,992	47,510	4,605	4,505	1,318
July	29,465	26,677	2,808	125	69,393	2,015,005	748,790	468,017	34,246	284,017	55,813	35,439	4,801	4,594	1,348
August	34,781	31,533	3,248	187	50,945	1,817,801	750,050	462,364	[10]-18,642	232,136	52,647	33,239	4,249	3,969	1,527
September	39,549	35,684	3,865	122	56,433	1,754,515	717,768	434,416	16,275	219,905	46,960	28,506	4,227	4,062	1,527
October	45,090	40,537	4,553	199	50,526	1,741,981	767,209	461,720	47,020	229,618	59,096	37,307	3,388	3,525	1,247
November	44,706	39,591	4,815	116	45,579	1,847,468	751,092	445,952	33,698	227,309	57,315	36,007	4,026	4,080	1,179
December	39,059	34,660	4,399	109	50,921	1,877,095	678,091	397,529	44,507	236,648	51,963	35,168	4,323	4,090	1,197
Monthly average	30,619	27,226	3,393	100	47,164	1,928,447	798,191	493,600	35,513	285,528	65,894	43,407	4,514	4,432	1,316
1946															
January	35,342	31,215	4,127	78	33,463	2,096,344	727,094	453,194	47,411	245,878	54,016	38,181	2,645	3,664	.....
February	33,647	29,606	4,041	75	26,765	2,181,809	571,894	383,315	32,092	248,644	40,155	29,326	1,148		1,757
March	27,601	24,100	3,501	81	62,732	2,285,082	820,111	517,992	48,561	263,227	50,235	33,978	4,424	4,374	1,210
April	23,079	20,060	3,019	112	55,613	2,430,079	885,701	542,649	40,784	267,713	65,010	36,298	3,614	3,739	1,046
May	23,905	21,075	2,830	170	44,572	2,531,095	782,850	465,038	39,187	271,925	62,598	34,975	2,275	2,395	867
June	26,265	23,247	3,018	173	33,528	2,640,430	757,268	442,473	39,388	275,845	61,650	35,468	3,682	3,623	871
July	30,439	27,131	3,307	340	71,710	2,708,335	840,004	487,458	34,157	271,981	64,446	38,021	4,705	4,560	810
August	34,067	30,450	3,617	371	61,632	2,814,430	973,232	567,164	41,935	272,571	67,903	41,345	4,898	4,696	771
September	37,573	33,464	4,109	402	70,497	2,897,105	937,401	540,649	44,369	277,309	69,507	39,631	4,687	4,571	930
October	40,435	35,762	4,674	386	70,499	2,952,705	1,077,838	626,273	50,140	280,972	79,207	46,477	4,815	4,812	881
November	41,919	37,063	4,857	329	76,831	2,940,199	987,069	561,626	36,802	278,446	68,987	39,328	4,435	4,424	687
December	37,465	33,056	4,409	237	54,741	2,979,658	909,195	514,415	28,542	267,661	68,314	39,327	3,992	3,888	668
Monthly average	32,645	28,852	3,792	230	55,215	2,621,443	855,805	508,521	40,281	268,514	62,669	37,696	3,782	3,756	[11]897
1947															
January	30,514	26,744	3,770	223	75,777	3,021,141	1,077,820	632,789	34,517	259,764	75,898	42,414	5,087	5,037	874
February	24,317	20,938	3,379	198	45,447	2,986,741	1,009,970	583,252	55,938	274,018	74,683	41,684	4,550	4,467	734
March	17,411	14,755	2,656	229	32,329	2,979,326	1,089,528	633,844	50,194	280,724	76,602	43,488	5,123	5,015	777
April	13,555	11,738	1,816	263	66,007	2,907,694	1,097,150	636,708	41,994	275,415	81,890	47,303	4,830	4,804	741
May	17,618	15,541	2,078	439	45,522	2,782,706	1,097,307	633,013	29,006	262,117	75,488	42,304	5,081	4,982	748
June	21,746	19,594	2,152	479	37,953	2,710,854	1,038,356	596,874	31,972	248,798	78,524	45,291	4,810	4,842	769
July	28,440	25,677	2,764	576	55,569	2,675,138	912,939	519,137	26,591	234,656	64,162	40,733	4,585	4,507	867
August	33,896	30,397	3,499	597	48,082	2,631,273	951,859	550,961	33,208	229,708	62,395	38,156	4,917	4,850	831
September	38,370	34,065	4,305	580	44,947	2,679,858	1,025,089	590,702	28,706	218,276	71,568	40,138	4,801	4,745	828
October	41,641	36,852	4,789	573	41,880	2,668,781	1,154,192	654,426	40,105	210,675	83,976	47,706	5,228	5,254	760
November	43,010	38,195	4,816	443	43,767	2,687,244	1,020,239	561,660	35,204	206,510	72,111	39,969	5,015	4,912	795
December	36,095	31,749	4,346	297	24,594	2,782,236	1,066,211	587,933	39,940	202,408	77,757	44,042	5,177	5,057	818
Monthly average	28,884	25,520	3,364	409	46,823	2,792,749	1,045,080	598,442	37,331	241,922	74,588	42,769	4,934	4,858	780
1948															
January	29,081	25,205	3,877	337	82,601	2,802,685	1,064,335	584,238	49,239	205,859	77,927	45,788	5,128	5,167	796
February	22,628	19,412	3,216	269	49,537	2,769,408	1,024,450	571,406	46,258	209,447	75,225	42,670	4,780	4,762	779
March	16,022	13,761	2,262	379	67,714	2,726,415	1,169,085	659,821	43,969	203,351	86,767	50,065	5,020	5,049	780
April	17,125	15,172	1,953	403	47,313	2,690,893	1,051,083	584,969	42,261	199,578	80,602	46,034	3,840	3,958	668
May	22,058	19,885	2,173	441	38,559	2,601,626	902,692	555,728	34,313	191,553	76,079	42,338	5,077	5,008	713
June	26,965	24,308	2,657	707	61,920	2,587,081	1,072,040	597,624	35,377	178,760	81,747	48,170	4,991	4,973	744
July	32,611	29,419	3,191	489	45,954	2,601,084	914,464	490,359	36,679	180,421	64,905	35,018	4,900	4,841	818
August	37,081	33,236	3,845	571	47,667	2,598,789	1,050,948	597,678	37,604	176,824	73,273	41,201	5,255	5,216	913
September	40,923	36,658	4,265	541	38,300	2,587,385	1,088,051	615,978	31,163	164,002	77,815	43,985	5,208	5,180	978
October	43,883	38,619	5,264	950	55,254	2,522,831	1,148,422	642,485	38,654	158,351	81,761	44,305	5,520	5,491	1,048
November	45,160	39,470	5,690	630	34,597	2,406,737	1,099,827	606,380	30,312	146,422	77,194	42,241	5,399	5,344	1,048
December	39,460	34,557	4,903	383	58,014	2,284,348	1,110,512	624,739	34,360	137,385	79,882	43,397	5,595	5,420	1,217
Monthly average	31,083	27,475	3,608	509	52,290	2,598,274	1,065,492	594,284	38,349	179,329	77,772	43,768	5,071	5,034	877

Footnotes on source of data and description of series are shown on p. 267.

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METALS AND MANUFACTURES—IRON AND STEEL—Continued

YEAR AND MONTH	PIG IRON			STEEL, CRUDE AND SEMIMANUFACTURES										
	Prices, wholesale			Steel castings, shipments[3]			Steel forgings for sale[3]						Steel ingots and steel for castings[6]	
					For sale[4]		Orders, unfilled			Shipments				
	Composite[1]	Basic, furnace[2]	Foundry, No. 2, f.o.b. Neville Island[2]	Total	Total	Railway specialties	Total	Drop and upset	Press and open hammer	Total	Drop and upset	Press and open hammer	Production	Percent of capacity
	Dollars per long ton			Short tons									Thous. of short tons	
1935 monthly average ..	19.12	18.17	18.673	.....	33,249	7,861	.....	.....	.....	.....	.....	.....	3,182	48.7
1936 monthly average ..	20.00	19.12	19.596	.....	67,141	27,280	.....	.....	.....	.....	.....	.....	4,456	68.5
1937 monthly average ..	23.60	23.02	23.462	.....	64,991	37,551	.....	.....	.....	.....	.....	.....	4,720	72.3
1938 monthly average ..	22.35	21.69	22.226	.....	28,551	7,408	.....	.....	.....	.....	.....	.....	2,545	39.6
1939 monthly average ..	21.75	21.08	21.615	.....	43,512	16,140	.....	.....	.....	.....	.....	.....	4,400	64.5
1940 monthly average ..	23.15	22.54	23.058	.....	66,496	24,188	.....	.....	.....	.....	.....	.....	5,582	82.1
1941 monthly average ..	24.10	23.50	24.000	.....	109,669	39,317	.....	.....	.....	.....	.....	.....	6,905	97.3
1942 monthly average ..	24.19	23.50	24.000	.....	159,932	25,779	.....	.....	.....	.....	.....	.....	7,169	96.6
1943 monthly average ..	24.19	23.50	24.000	.....	160,720	20,722	.....	.....	.....	.....	.....	.....	7,403	98.1
1944 monthly average ..	24.17	23.50	24.000	.....	153,816	28,167	.....	.....	.....	.....	.....	.....	7,470	95.5
1945														
January	24.17	23.50	24.000	210,212	165,116	24,163	.....	.....	.....	.....	.....	.....	7,204	88.6
February	24.71	24.00	24.500	191,361	152,082	22,163	.....	.....	.....	.....	.....	.....	6,653	90.8
March	25.17	24.50	25.000	222,591	173,506	26,173	.....	.....	.....	.....	.....	.....	7,706	95.0
April	25.17	24.50	25.000	197,737	154,883	23,093	.....	.....	.....	.....	.....	.....	7,290	92.8
May	25.17	24.50	25.000	192,921	149,623	26,077	.....	.....	.....	.....	.....	.....	7,450	91.8
June	25.17	24.50	25.000	173,685	129,193	27,173	.....	.....	.....	.....	.....	.....	6,841	87.1
July	25.17	24.50	25.000	139,315	102,428	25,778	.....	.....	.....	.....	.....	.....	6,986	86.3
August	25.17	24.50	25.000	151,411	98,080	27,652	.....	.....	.....	.....	.....	.....	5,735	70.7
September	25.17	24.50	25.000	114,813	83,751	26,071	.....	.....	.....	.....	.....	.....	5,982	75.3
October	25.40	24.80	25.188	130,344	99,495	29,391	.....	.....	.....	.....	.....	.....	5,597	69.0
November	25.92	25.25	25.750	123,048	91,409	28,160	.....	.....	.....	.....	.....	.....	6,200	76.9
December	25.92	25.25	25.750	115,239	85,391	25,939	.....	.....	.....	.....	.....	.....	6,058	74.8
Monthly average	25.19	24.51	25.029	161,873	123,746	25,986	.....	.....	.....	.....	.....	.....	5,642	83.5
1946														
January	25.92	25.25	25.750	102,506	77,329	21,411	569,658	460,360	109,298	92,177	64,881	27,296	3,873	45.6
February	25.92	25.25	25.750	60,604	45,687	8,442	305,072	195,186	110,886	62,866	46,073	16,793	1,393	19.8
March	26.32	25.53	26.200	104,483	80,851	20,875	636,623	516,773	119,850	87,478	58,913	28,565	6,509	83.3
April	26.67	26.00	26.500	146,608	107,313	33,526	638,583	522,383	116,300	105,611	70,021	35,590	5,861	77.5
May	26.82	26.00	26.500	130,844	94,761	28,169	630,781	508,522	122,259	88,600	56,946	31,654	4,073	52.2
June	28.67	28.00	28.500	121,522	89,533	25,529	635,004	512,272	122,732	93,162	59,705	33,457	5,626	74.4
July	28.73	28.00	28.500	117,528	82,975	22,405	561,277	532,401	128,876	86,581	59,941	26,640	6,619	84.9
August	28.73	28.00	28.500	129,666	94,063	24,712	666,360	537,815	128,545	108,424	73,338	35,086	6,925	88.7
September	28.73	28.00	28.500	126,471	90,567	25,910	670,523	543,831	126,692	101,987	72,136	29,851	6,556	86.9
October	28.73	28.00	28.500	137,304	98,265	25,619	736,482	603,833	132,649	118,697	82,796	35,901	6,952	89.0
November	28.73	28.00	28.500	130,605	93,878	27,425	726,733	595,359	131,374	108,112	73,124	34,988	6,458	85.4
December	30.12	29.60	30.500	123,907	88,136	22,108	707,060	579,778	127,282	110,346	75,360	34,986	5,761	73.9
Monthly average	27.84	27.17	27.740	119,337	86,947	23,844	657,105	534,043	123,062	97,003	66,103	30,901	5,550	72.1
1947														
January	30.86	30.00	30.500	139,029	101,140	28,699	723,158	591,558	131,600	115,074	79,061	37,013	7,223	93.2
February	30.86	30.00	30.500	125,612	92,822	28,212	713,909	581,537	132,572	111,004	78,560	32,444	6,430	91.9
March	33.54	33.00	33.500	134,909	99,701	27,125	717,424	586,992	130,436	115,456	83,743	31,713	7,317	94.4
April	33.81	33.00	33.500	144,175	106,127	29,185	698,615	570,130	128,485	121,475	90,076	31,399	7,052	93.9
May	33.81	33.00	33.500	140,874	103,779	28,850	662,579	544,058	118,521	115,743	85,729	30,014	7,335	94.7
June	33.81	33.00	33.500	139,031	103,888	31,879	638,535	522,096	116,439	112,048	82,100	29,948	6,978	92.9
July	35.10	34.20	34.700	116,956	85,014	21,280	630,925	529,817	101,108	92,552	70,316	22,036	6,579	85.1
August	37.21	36.00	36.500	120,405	88,719	22,584	626,227	526,392	99,835	98,009	69,639	28,370	6,991	90.2
September	37.21	36.00	36.500	137,457	102,913	32,967	617,247	518,261	98,986	108,804	79,219	29,585	6,797	90.8
October	37.28	36.00	36.500	148,358	111,288	30,452	593,838	494,933	98,905	123,830	91,228	32,602	7,570	97.7
November	37.32	36.00	36.500	130,125	97,143	25,835	585,818	492,808	93,010	103,740	76,839	26,901	7,242	96.5
December	37.52	36.20	36.500	148,124	110,970	34,919	593,550	495,947	97,713	116,798	86,911	29,887	7,375	95.4
Monthly average	34.86	33.94	34.423	135,421	100,292	28,499	650,162	537,861	112,301	111,278	81,118	30,159	7,075	93.0
1948														
January	40.28	38.88	39.500	141,068	108,282	35,129	618,155	517,307	100,848	118,534	89,677	28,857	7,473	93.6
February	40.63	39.00	39.500	142,434	107,762	34,800	550,860	523,319	107,541	115,676	86,592	30,084	6,940	93.0
March	40.63	39.00	39.500	162,891	125,550	41,876	641,110	525,543	115,567	131,111	95,008	36,103	7,608	95.3
April	40.63	39.00	39.500	150,305	114,895	36,079	623,123	513,980	114,143	114,314	79,651	34,663	6,218	80.4
May	40.97	39.00	39.500	143,337	111,616	39,275	623,620	509,576	114,044	108,546	75,983	32,563	7,572	94.8
June	41.29	39.00	41.900	152,894	117,794	41,587	640,747	529,237	111,510	119,532	83,366	36,166	7,256	93.8
July	43.26	42.00	42.500	120,445	87,927	28,422	627,131	515,619	111,512	97,455	70,662	26,793	7,067	88.7
August	45.32	43.00	45.700	140,223	107,538	35,056	634,148	521,205	112,943	111,097	79,212	31,885	7,438	93.1
September	45.44	43.00	46.500	149,222	112,551	36,457	631,032	520,585	110,447	120,882	87,075	33,807	7,416	96.1
October	47.00	45.63	46.500	152,983	114,819	38,835	604,715	495,672	109,043	123,161	88,158	34,963	7,987	100.0
November	47.59	46.00	46.500	146,835	110,275	36,014	620,503	508,339	112,164	123,914	87,757	36,157	7,788	100.7
December	47.59	46.00	46.500	157,395	116,265	38,750	600,500	493,487	107,013	131,544	94,487	37,057	7,771	97.5
Monthly average	43.38	44.27	45.700	146,669	111,275	36,855	625,054	514,489	110,565	118,064	84,806	33,258	7,378	94.0

Footnotes on source of data and description of series are shown on p. 267.

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METALS AND MANUFACTURES—IRON AND STEEL—Continued

YEAR AND MONTH	STEEL, CRUDE AND SEMIMANUFACTURES				STEEL, MANUFACTURED PRODUCTS					
	Prices, wholesale				Barrels and drums, heavy types[3]			Cans, metal, shipments (in terms of steel consumed)[4]		
								For sale and own use		
	Composite, finished steel[1]	Steel billets, rerolling (producing plant)[2]	Structural steel (Pittsburgh)[2]	Steel scrap, heavy melting (Pittsburgh)[2]	Orders, unfilled, end of month	Shipments	Stocks, end of month	Total	Food	Nonfood	For sale
	Dollars per pound	Dollars per long ton	Dollars per pound	Dollars per long ton	Thousands			Short tons			
1935 monthly average ..	0.0244	27.26	0.0180	12.95	912	573	35	.....	.....	.....	.....
1936 monthly average ..	.0241	28.75	.0186	15.93	469	717	32	.....	.....	.....	.....
1937 monthly average ..	.0284	36.46	.0222	18.90	668	822	29	.....	.....	.....	.....
1938 monthly average ..	.0278	35.44	.0217	13.97	428	713	33	.....	.....	.....	.....
1939 monthly average ..	.0254	34.00	.0210	17.21	508	1,013	39	.....	.....	.....	.....
1940 monthly average ..	.0265	34.00	.0210	19.30	395	1,150	45	.....	.....	.....	.....
1941 monthly average ..	.0265	34.00	.0210	20.31	1,121	1,528	42	.....	.....	.....	.....
1942 monthly average ..	.0265	34.00	.0210	20.00	1,789	1,770	43	.....	.....	.....	.....
1943 monthly average ..	.0265	34.00	.0210	20.00	8,715	2,268	63	140,372	129,709	10,663	.....
1944 monthly average ..	.0265	34.00	.0210	19.41	4,936	1,661	48	172,533	152,253	20,380	.....
1945											
January.....	.0269	34.00	.0210	20.00	7,522	1,809	70	153,866	126,182	27,684	.....
February.....	.0271	34.00	.0210	20.00	7,251	1,698	51	147,178	121,115	26,063	.....
March.....	.0271	34.00	.0210	20.00	6,917	1,944	53	181,705	145,252	36,453	.....
April.....	.0271	34.00	.0210	20.00	6,917	1,971	53	181,194	147,588	33,606	.....
May.....	.0272	34.40	.0210	20.00	7,130	2,145	51	208,274	172,440	35,834	.....
June.....	.0274	36.00	.0210	20.00	8,985	2,036	43	219,535	191,444	28,091	.....
July.....	.0274	36.00	.0210	20.00	8,646	1,851	43	247,475	218,830	28,645	.....
August.....	.0274	36.00	.0210	20.00	4,132	1,902	44	261,871	230,342	31,529	.....
September.....	.0274	36.00	.0210	20.00	3,756	1,557	38	273,517	244,453	29,064	.....
October.....	.0274	36.00	.0210	20.00	4,012	1,693	40	216,624	172,404	44,220	183,000
November.....	.0274	36.00	.0210	20.00	4,645	1,825	38	180,297	135,807	44,490	147,000
December.....	.0274	36.00	.0210	20.00	5,353	1,821	27	170,038	124,420	45,618	141,000
Monthly average.....	.0273	35.19	.0210	20.00	6,272	1,854	46	203,465	169,190	34,275	[5]157,000
1946											
January.....	.0274	36.00	.0210	20.00	5,465	1,705	19	182,994	138,228	44,766	140,000
February.....	.0288	37.50	.0223	20.00	6,010	839	20	133,202	101,147	32,055	100,000
March.....	.0301	39.00	.0235	20.00	6,753	1,424	24	146,097	116,111	29,986	114,000
April.....	.0301	39.00	.0235	20.00	7,886	1,988	38	190,732	155,456	35,276	155,000
May.....	.0301	39.00	.0235	20.00	8,632	1,875	24	248,662	213,016	35,646	211,000
June.....	.0303	39.00	.0235	20.00	9,763	1,782	28	240,089	204,977	35,112	209,000
July.....	.0305	39.00	.0235	20.00	9,960	2,019	40	306,798	267,434	39,364	270,000
August.....	.0305	39.00	.0235	20.00	10,318	2,405	28	343,338	302,756	40,582	300,000
September.....	.0305	39.00	.0235	20.00	12,202	2,036	30	318,304	282,075	36,229	277,000
October.....	.0305	39.00	.0235	20.00	13,071	2,351	33	258,763	215,247	43,516	222,000
November.....	.0305	39.00	.0235	22.00	14,612	2,213	19	192,134	151,882	40,252	161,000
December.....	.0312	39.00	.0235	28.19	15,014	2,093	17	198,406	157,030	41,376	167,000
Monthly average.....	.0300	38.60	.0232	20.82	9,889	1,894	27	229,860	192,113	37,847	195,000
1947											
January.....	.0329	42.00	.0250	32.50	15,501	2,316	27	174,898	129,874	45,024	130,000
February.....	.0329	42.00	.0250	33.75	15,867	2,066	25	157,764	111,144	46,620	123,000
March.....	.0329	42.00	.0250	36.80	14,976	2,292	25	179,912	125,395	54,517	142,000
April.....	.0329	42.00	.0250	35.81	14,542	2,459	25	204,666	139,181	65,485	160,000
May.....	.0329	42.00	.0250	30.00	14,370	2,312	21	207,218	145,697	61,521	161,000
June.....	.0329	42.00	.0250	32.44	13,612	2,253	23	232,618	168,070	64,548	183,000
July.....	.0329	42.60	.0256	36.13	13,255	2,185	26	309,629	235,476	74,153	275,000
August.....	.0360	45.00	.0280	39.90	12,390	2,212	22	387,784	314,628	73,156	345,000
September.....	.0360	45.00	.0280	38.00	11,294	2,201	31	354,681	277,968	76,713	310,000
October.....	.0360	45.00	.0280	39.88	10,946	2,305	29	279,448	193,638	85,810	249,000
November.....	.0360	45.00	.0280	40.00	10,450	2,075	18	213,904	136,427	77,477	183,000
December.....	.0360	45.00	.0280	40.00	12,461	2,385	21	253,594	169,103	84,491	221,000
Monthly average.....	.0342	43.33	.0263	36.30	13,301	2,255	24	246,343	178,883	67,460	208,000
1948											
January.....	.0369	45.00	.0280	40.30	12,191	2,239	18	216,442	134,582	81,860	182,000
February.....	.0374	47.70	.0293	40.44	11,889	2,098	20	202,518	125,763	76,755	170,000
March.....	.0376	50.40	.0305	40.25	11,528	2,516	34	207,674	134,396	73,278	178,000
April.....	.0376	50.40	.0305	40.25	11,471	2,290	24	208,596	143,192	65,404	165,000
May.....	.0369	50.40	.0300	40.25	10,810	2,019	22	219,356	158,200	61,156	175,000
June.....	.0369	50.40	.0300	40.25	11,104	2,244	20	284,040	207,228	76,812	230,000
July.....	.0387	52.35	.0313	40.75	10,765	2,084	26	310,007	235,550	74,477	274,000
August.....	.0415	58.24	.0350	42.75	10,204	2,506	35	394,582	309,847	84,735	360,000
September.....	.0415	58.24	.0350	42.75	9,606	2,165	25	405,787	320,616	85,171	351,000
October.....	.0415	58.24	.0350	42.75	9,485	2,436	21	296,226	209,507	86,719	258,000
November.....	.0415	58.24	.0350	42.75	9,321	2,307	30	235,565	153,868	81,697	203,000
December.....	.0415	58.24	.0350	42.75	10,041	2,461	27	266,140	186,545	79,599	230,000
Monthly average.....	.0391	[6]57.26	[6].0344	41.33	10,701	2,255	25	270,578	193,273	77,305	231,000

Footnotes on source of data and description of series are shown on p. 268.

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METALS AND MANUFACTURES—IRON AND STEEL—Continued

YEAR AND MONTH	Commercial closures, production[1]	Crowns, production[1]	STEEL, MANUFACTURED PRODUCTS												
			Steel products, net shipments[2]												
			Total	Hot rolled bars		Semi-manufactures	Pipe and tube	Plates	Rails	Sheets	Strip		Structural shapes, heavy	Tin plate and terne plate	Wire and wire products
				Carbon and alloy	Reinforcing						Cold rolled	Hot rolled			
	Millions	Thousand gross	Thousands of short tons												
1935 monthly average	.....	.....	2,064	274	44	50	170	131	66	506	50	155	124	155	195
1936 monthly average	.....	.....	2,911	379	88	100	279	215	112	646	66	174	208	197	246
1937 monthly average	.....	.....	3,195	381	74	151	328	281	132	695	68	168	232	230	239
1938 monthly average	.....	.....	1,780	181	70	63	201	135	57	412	36	77	129	135	172
1939 monthly average	.....	.....	2,913	333	101	109	292	233	107	709	56	97	212	213	263
1940 monthly average	.....	.....	3,830	452	120	378	330	348	137	849	66	112	262	224	312
1941 monthly average	.....	.....	5,079	617	158	404	473	499	159	1,054	110	147	382	297	418
1942 monthly average	.....	.....	5,049	636	154	470	423	953	173	709	79	107	411	221	358
1943 monthly average	[3]658	[3]18,086	5,184	735	42	506	489	1,077	176	711	96	113	323	175	366
1944 monthly average	[3]693	[3]20,181	5,273	683	54	496	511	1,020	207	793	99	120	320	217	362
1945															
January	2,636	66,838	4,940	626	57	517	506	743	199	843	109	118	259	237	348
February			4,776	628	54	542	461	664	194	825	107	119	262	207	330
March			5,632	714	61	657	578	736	212	984	121	127	296	288	393
April	2,887	63,942	5,254	681	52	641	544	628	189	917	118	121	273	285	363
May			5,417	698	60	606	560	686	200	969	112	116	316	261	381
June			4,922	628	68	457	531	572	181	907	111	120	297	287	350
July	883	18,838	4,697	603	68	406	519	518	202	872	101	113	309	269	314
August	1,076	18,628	4,124	498	75	255	436	437	186	841	94	100	287	245	314
September	1,056	20,160	3,955	541	75	155	429	389	220	838	84	92	272	213	303
October	1,268	24,471	4,267	561	81	139	426	375	203	979	104	114	333	211	343
November	1,183	22,019	4,367	582	96	165	454	367	204	993	108	120	324	209	350
December	1,069	19,687	4,298	570	91	201	417	387	204	931	104	111	331	210	338
Monthly average	[3]1,004	[3]21,212	4,717	811	70	394	489	542	200	909	106	114	295	242	341
1946															
January	1,248	24,066	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
February	1,141	20,290	4,379	559	100	193	401	341	149	1,044	137	138	278	267	356
March	1,271	23,337	4,214	543	104	178	418	371	177	924	106	117	327	249	327
April	1,314	23,912	4,336	555	95	168	457	361	166	973	118	100	340	265	351
May	1,279	21,857	3,667	454	95	109	385	263	109	966	121	100	201	241	323
June	1,194	20,422	3,688	477	107	153	334	284	133	877	108	88	274	247	318
July	1,125	22,900	4,259	575	106	189	427	399	180	960	92	105	313	262	297
August	1,312	25,439	4,965	652	120	230	501	421	217	1,116	124	137	351	295	387
September	1,257	25,159	4,590	598	119	188	446	397	199	1,076	115	137	347	244	365
October	1,449	28,901	5,261	713	128	223	498	467	226	1,233	133	158	387	253	410
November	1,281	25,196	5,020	664	118	164	482	466	210	1,220	132	144	356	248	391
December	1,194	24,307	4,533	584	107	170	418	386	174	1,081	123	135	310	265	392
Monthly average	1,255	23,815	4,065	533	99	162	388	346	161	958	107	114	290	236	328
1947															
January	1,327	27,603	5,063	678	104	200	467	468	227	1,202	126	146	362	248	420
February	1,074	24,136	4,626	605	106	216	428	445	191	1,093	116	136	334	229	364
March	1,093	26,265	5,304	720	114	217	502	527	181	1,275	132	144	390	293	396
April	988	27,219	5,446	699	128	231	518	555	206	1,274	141	151	392	318	425
May	908	25,058	5,442	720	113	228	535	579	204	1,274	142	150	382	305	425
June	756	24,261	5,264	658	123	235	527	563	205	1,225	138	141	364	308	407
July	691	27,377	4,975	621	119	312	480	464	199	1,181	116	131	357	324	335
August	799	27,229	5,278	668	132	309	517	540	190	1,199	136	135	371	336	393
September	867	30,019	5,119	621	124	280	497	495	182	1,224	136	142	360	304	410
October	963	32,869	5,682	700	133	281	550	589	214	1,343	151	157	399	349	454
November	750	30,872	5,217	631	123	274	534	513	209	1,264	126	137	353	328	400
December	829	28,430	5,613	664	128	322	558	591	211	1,352	134	149	380	370	405
Monthly average	920	27,612	5,255	665	121	247	510	529	202	1,251	134	145	370	309	403
1948															
January	797	29,459	5,410	679	116	296	541	530	201	1,384	146	146	334	267	429
February	847	28,002	5,046	664	117	286	519	538	172	1,198	127	136	324	247	396
March	993	32,454	5,979	733	138	324	613	630	206	1,410	158	141	382	393	449
April	980	29,356	5,096	634	123	211	518	528	145	1,310	148	132	302	310	395
May	888	28,232	5,321	637	136	255	547	563	179	1,314	142	127	362	322	409
June	915	29,400	5,477	679	127	236	565	592	189	1,302	152	139	372	334	429
July	847	26,095	5,230	617	133	281	544	565	167	1,333	121	129	354	337	327
August	938	29,503	5,329	636	120	239	563	553	178	1,328	156	130	336	343	389
September	893	27,463	5,511	689	129	275	583	572	184	1,360	150	141	334	334	408
October	885	27,613	5,952	713	143	286	638	641	190	1,463	161	154	392	350	436
November	860	24,040	5,732	698	119	285	614	629	190	1,418	165	146	368	315	417
December	931	21,857	6,056	745	136	294	637	658	190	1,476	155	143	394	400	430
Monthly average	898	27,789	5,498	677	128	263	573	583	183	1,358	149	139	355	329	409

Footnotes on source of data and description of series are shown on p. 269.

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METALS AND MANUFACTURES—NONFERROUS METALS AND PRODUCTS

YEAR AND MONTH	ALUMINUM			ALUMINUM FABRICATED PRODUCTS, SHIPMENTS[4]				BRASS[5]	COPPER					
						Wrought products			Production					
	Production, primary[1]	Bauxite, imports[2]	Price, wholesale, scrap castings (N.Y.)[3]	Total	Castings	Total	Plate, sheet, and strip	Sheets, price, wholesale, mill	Mine production of recoverable copper[6]	Crude (mine or smelter and custom intake)[7]	Refined[7]	Deliveries, refined, domestic[7]	Stocks, refined, end of month[7]	Exports, refined and manufactures[8]
	Short tons	Long tons	Dollars per lb.	Millions of pounds				Dollars per lb.	Short tons					
1935 monthly average ..	4,971	16,663	0.1216	.....	.....	.....	.....	0.142	31,708	42,174	41,366	44,016	269,447	24,600
1936 monthly average ..	9,372	26,899	.1226	.....	.....	.....	.....	.153	51,210	60,369	52,366	53,721	209,706	21,586
1937 monthly average ..	12,195	42,285	.1195	.....	.....	.....	.....	.193	70,167	81,537	80,348	88,925	147,609	28,852
1938 monthly average ..	11,953	37,974	.0758	.....	.....	.....	.....	.167	46,480	55,739	53,173	40,150	318,949	35,084
1939 monthly average ..	13,629	43,348	.0747	.....	.....	.....	.....	.176	60,693	53,673	68,191	67,667	(9)	35,626
1940 monthly average ..	17,190	52,463	.0895	.....	.....	.....	.....	.187	73,174	82,691	86,143	83,431	171,156	35,638
1941 monthly average ..	25,756	93,046	[10].1076	.....	.....	.....	.....	.195	79,846	84,750	88,806	128,735	84,967	13,241
1942 monthly average ..	43,426	73,685	.0862	.....	27.0	.....	45.0	.195	90,005	95,029	94,642	156,179	69,801	17,547
1943 monthly average ..	76,682	128,988	.0699	.....	36.3	.....	70.1	.195	90,902	99,556	100,575	136,973	54,907	24,538
1944 monthly average ..	64,704	46,705	.0404	.....	42.9	.....	74.6	.195	81,046	86,015	91,566	106,358	45,643	19,793
1945														
January	48,650	48,701	.0358	.....	45.6	.....	82.3	.195	70,088	73,754	67,726	145,904	59,715	14,910
February	45,650	49,827	.0375	.....	44.1	.....	81.5	.195	63,962	67,496	69,950	172,565	57,142	10,712
March	53,100	58,017	.0375	.....	50.3	.....	95.9	.195	70,004	76,537	76,395	218,458	51,661	12,523
April	51,600	65,182	.0375	.....	45.3	.....	97.8	.195	67,493	74,392	75,456	161,111	55,453	14,610
May	52,000	52,942	.0375	.....	43.3	.....	92.4	.195	72,018	74,469	85,319	139,203	63,841	18,945
June	47,500	104,515	.0375	.....	39.1	.....	71.4	.195	67,910	72,271	74,377	94,031	70,736	10,320
July	47,900	77,566	.0375	.....	31.1	.....	61.4	.195	62,100	72,855	72,995	88,661	76,168	10,259
August	45,800	106,260	.0375	.....	22.8	.....	37.5	.195	61,817	68,255	69,127	86,640	80,316	6,338
September	31,600	42,444	.0375	.....	15.8	.....	25.5	.195	59,854	64,091	45,145	83,478	65,675	6,219
October	25,000	54,947	.0375	57.9	19.8	38.0	25.8	.195	61,555	69,322	70,383	104,104	73,913	9,511
November	20,800	40,967	.0375	65.2	19.0	46.2	33.0	.195	58,664	65,566	70,216	119,973	74,425	10,908
December	24,000	38,213	.0375	66.5	17.8	48.7	34.1	.195	57,429	62,641	68,062	103,464	78,512	7,301
Monthly average	41,255	61,632	.0374	[11] 63.2	32.9	[11] 44.3	61.6	.195	64,408	70,139	70,259	126,467	67,396	11,046
1946														
January	24,750	66,794	.0375	81.8	24.6	57.2	39.3	.195	55,381	58,176	69,008	115,601	72,799	12,427
February	22,250	38,322	.0375	64.2	23.6	40.6	24.6	.195	41,934	41,667	49,925	86,069	74,359	10,966
March	26,000	52,329	.0385	100.7	27.9	72.8	53.7	.195	42,018	41,852	20,139	56,590	70,249	7,336
April	25,900	55,598	.0475	111.3	29.7	81.6	60.5	.208	32,295	29,280	18,969	75,756	65,446	6,267
May	24,850	75,844	.0475	112.7	31.2	81.5	59.9	.221	33,526	31,697	20,551	93,647	75,754	4,224
June	27,800	65,356	.0523	121.0	30.9	90.1	65.6	.237	33,171	32,765	23,670	95,267	79,145	7,341
July	35,750	77,110	.0525	136.1	31.2	105.0	80.3	.237	53,948	56,906	45,609	97,527	101,163	7,488
August	39,850	88,606	.0550	151.2	36.4	114.8	88.8	.237	57,163	64,462	59,591	118,361	94,669	9,173
September	41,100	95,038	.0575	148.7	34.6	114.2	91.9	.237	62,667	69,746	67,603	113,156	98,819	5,388
October	45,000	29,811	.0575	181.8	43.0	138.8	110.1	.237	65,625	72,607	77,947	136,461	91,161	2,131
November	46,300	93,752	.0682	163.1	38.2	124.9	99.5	.259	62,336	73,024	75,065	129,206	90,896	10,564
December	50,700	113,445	.0775	156.9	37.5	119.4	92.7	.275	68,673	79,674	77,578	141,216	80,852	14,168
Monthly average	34,136	71,000	.0524	127.5	32.4	95.1	72.2	.228	50,728	54,272	50,539	105,077	82,925	8,123
1947														
January	50,045	108,795	.0775	167.4	40.7	126.7	96.5	.275	70,056	78,313	96,729	151,948	96,515	14,921
February	47,002	166,616	.0755	161.9	37.8	124.2	96.7	.275	68,416	74,560	97,598	122,157	88,368	11,044
March	53,032	157,337	.0725	158.9	42.3	116.6	91.1	.289	74,651	84,445	95,964	123,382	83,736	13,467
April	51,007	129,133	.0719	152.6	41.7	111.0	83.4	.289	72,418	89,093	104,596	117,557	86,496	11,721
May	51,116	189,615	.0667	144.3	37.4	106.9	81.7	.293	75,164	91,275	108,536	118,120	84,560	14,021
June	46,259	173,706	.0444	125.1	33.0	92.1	70.5	.300	70,150	82,334	103,474	116,678	82,542	17,254
July	47,998	181,999	.0440	121.7	30.2	91.5	72.1	.296	73,310	79,152	94,610	109,822	77,773	14,569
August	47,054	164,098	.0600	132.2	31.4	101.8	82.5	.296	72,005	83,301	88,122	96,374	77,212	21,606
September	43,228	163,480	.0617	155.2	35.9	119.3	98.1	.296	70,770	83,922	92,146	95,640	80,113	18,317
October	43,959	118,658	.0625	187.4	42.5	146.9	120.4	.296	66,145	76,815	108,277	112,310	74,507	19,796
November	43,461	134,148	.0625	167.8	34.7	133.2	108.0	.296	63,278	72,534	97,525	106,232	66,622	22,497
December	47,589	133,995	.0670	175.6	37.5	138.1	110.3	.296	71,200	80,954	108,816	113,446	76,035	18,799
Monthly average	47,646	151,798	.0639	154.2	36.8	117.3	92.7	.292	70,630	81,392	99,699	115,306	81,207	16,421
1948														
January	48,767	217,602	.0711	177.5	37.9	139.6	109.7	.296	73,150	82,427	102,314	118,855	71,533	18,013
February	45,699	153,706	.0725	173.9	38.0	136.0	108.7	.302	68,943	82,959	93,585	106,823	70,146	18,297
March	51,874	217,907	.0725	200.9	41.8	159.1	126.7	.302	74,092	83,909	110,886	122,988	68,582	15,043
April	53,277	166,961	.0741	177.2	38.3	139.0	106.7	.302	74,344	88,741	104,044	116,475	67,257	23,771
May	55,450	244,852	.0815	167.2	33.9	133.3	101.9	.302	74,779	91,819	104,524	113,389	72,791	19,861
June	48,557	192,524	.0884	177.6	35.8	141.8	106.9	.304	75,596	87,678	105,221	112,677	72,315	21,079
July	52,937	157,183	.1087	160.0	28.9	131.0	99.4	.314	71,341	81,473	107,014	108,277	79,277	15,069
August	54,953	260,796	.1084	167.3	32.1	135.2	103.2	.338	73,540	89,165	102,758	107,496	79,579	20,673
September	53,255	200,113	.0996	166.9	35.9	131.0	104.6	.338	69,639	88,105	102,976	122,938	72,215	17,084
October	54,526	231,097	.0995	174.2	35.5	138.6	109.7	.338	68,256	81,474	101,436	112,580	76,371	17,861
November	50,714	227,583	.1241	164.3	34.6	129.8	99.2	.341	51,318	58,297	102,773	99,655	89,756	11,618
December	53,474	218,591	.1325	157.7	31.8	125.9	94.5	.346	50,668	64,451	96,117	102,292	96,080	13,774
Monthly average	51,957	207,410	.0944	172.1	35.4	136.7	105.7	.319	68,806	81,708	102,868	112,037	76,325	17,219

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METALS AND MANUFACTURES—NONFERROUS METALS AND PRODUCTS—Continued

YEAR AND MONTH	COPPER				LEAD								TIN	
	Imports[2]			Price, wholesale, electrolytic (N.Y.)[2]	Ore (lead content)		Refined[5]					Imports, total, except manufactures, (lead content)[6]		
							Production							
	Total	Unrefined, including scrap	Refined		Mine production[3]	Receipts by smelters, domestic ore[4]	Total	Primary	Shipments	Stocks, end of month	Price, wholesale, pig, desilverized, (N.Y.)		Production, pig[7]	Consumption, pig[7]
	Short tons			Dollars per lb.	Short tons						Dollars per lb.	Short tons	Long tons	
1935 monthly average ..	20,044	13,928	1,116	0.0865	27,592	27,404	35,147	.....	36,121	226,068	0.0407	1,361	.....	.....
1936 monthly average ..	15,316	14,301	1,015	.0947	31,077	30,776	38,584	.....	42,780	211,281	.0471	1,349	.....	.....
1937 monthly average ..	18,957	17,749	1,208	.1317	38,741	39,067	44,435	.....	47,994	122,517	.0601	1,358	.....	.....
1938 monthly average ..	17,143	15,360	783	.1000	30,811	30,649	34,045	.....	35,135	139,943	.0474	3,074	.....	.....
1939 monthly average ..	19,222	19,008	215	.1097	34,498	34,272	41,499	.....	46,256	106,161	.0505	7,978	332	5,880
1940 monthly average ..	30,588	27,702	2,715	.1130	38,116	37,600	46,790	.....	50,262	53,489	.0518	10,901	419	6,403
1941 monthly average ..	60,061	30,566	29,495	.1180	38,452	38,349	52,907	.....	54,629	27,773	.0579	36,610	488	9,120
1942 monthly average ..	65,197	31,628	33,569	.1178	41,353	40,973	52,818	.....	51,579	28,898	.0648	43,892	1,745	5,108
1943 monthly average ..	61,375	27,805	33,563	.1178	37,776	[8]38,083	45,556	.....	45,701	29,185	.0650	27,948	2,159	4,688
1944 monthly average ..	63,685	22,653	41,033	.1178	34,738	34,202	44,885	.....	46,005	30,828	.0650	28,273	2,828	5,368
1945														
January.....	55,931	18,414	37,517	.1178	34,830	33,867	49,099	.....	40,887	27,738	.0650	24,876	3,336	5,731
February.....	54,260	56,244	48,016	.1178	31,567	31,046	46,616	.....	44,213	30,141	.0650	23,301	3,367	5,397
March.....	83,961	29,880	54,081	.1178	35,229	34,841	48,029	.....	47,249	30,909	.0650	23,011	3,556	5,807
April.....	79,490	36,674	42,816	.1178	33,532	33,925	46,511	.....	44,179	33,234	.0650	17,799	3,675	5,775
May.....	80,818	36,683	44,135	.1178	35,346	34,652	45,848	.....	40,585	38,488	.0650	28,398	3,725	6,007
June.....	72,470	23,532	48,938	.1178	31,944	31,803	38,626	.....	39,658	37,452	.0650	31,886	3,789	6,128
July.....	114,562	61,243	53,319	.1178	30,717	31,616	40,300	.....	36,597	41,145	.0650	37,698	3,802	5,125
August.....	64,710	35,427	29,283	.1178	30,805	31,668	32,651	.....	33,517	40,310	.0650	28,644	3,168	4,812
September.....	70,422	32,497	37,925	.1178	29,947	26,945	35,923	.....	39,701	36,514	.0650	40,754	3,534	3,852
October.....	82,367	28,374	53,993	.1178	32,942	32,978	47,462	.....	44,347	39,629	.0650	27,164	3,822	4,056
November.....	50,860	14,276	36,584	.1178	32,007	32,812	47,824	.....	44,766	42,671	.0650	22,942	3,872	4,235
December.....	56,469	14,732	41,737	.1178	31,905	31,580	45,399	.....	44,304	43,746	.0650	25,199	3,903	3,786
Monthly average.....	74,693	30,665	44,029	.1178	32,569	32,311	43,694	.....	41,667	36,831	.0650	27,639	3,623	5,059
1946														
January.....	60,026	36,025	24,001	.1178	32,475	31,550	51,054	49,795	44,806	51,929	.0650	17,669	3,999	3,248
February.....	15,583	9,564	6,019	.1178	29,442	28,525	41,643	40,070	48,257	45,312	.0650	12,291	3,959	2,787
March.....	8,193	4,295	3,898	.1178	30,298	27,081	25,336	24,179	28,702	41,939	.0650	7,506	4,110	4,680
April.....	25,666	5,308	20,358	.1178	28,108	24,655	23,766	22,726	23,941	41,758	.0650	6,526	4,130	4,809
May.....	31,193	2,038	29,155	.1178	25,555	22,049	19,530	18,393	21,720	39,563	.0650	4,981	4,121	5,283
June.....	20,510	5,877	14,633	.1406	23,269	21,801	18,584	17,450	25,173	32,969	.0818	5,217	4,067	5,085
July.....	35,755	17,805	17,950	.1415	25,050	32,977	34,029	32,622	35,591	31,396	.0925	5,046	4,088	4,949
August.....	21,272	21,222	50	.1415	28,641	31,373	35,690	33,994	32,811	34,275	.0825	12,909	3,893	5,696
September.....	25,182	21,971	3,211	.1415	27,250	28,054	40,720	39,012	34,047	40,944	.0825	9,477	3,546	5,560
October.....	32,503	25,154	7,349	.1415	26,198	27,324	43,062	41,217	41,008	42,992	.0825	19,295	3,331	5,915
November.....	33,182	19,742	13,440	.1704	28,860	26,180	40,041	38,287	34,764	48,262	.1044	8,345	3,344	5,347
December.....	45,431	32,923	12,508	.1928	30,329	31,307	40,448	38,943	40,613	48,088	.1219	24,427	3,476	4,827
Monthly average.....	29,541	15,827	12,714	.1382	27,956	27,731	34,492	33,057	34,266	41,619	.0811	11,141	3,839	4,849
1947														
January.....	26,261	22,055	4,206	.1927	31,545	30,907	45,629	42,506	44,888	48,826	.1293	21,105	3,364	5,461
February.....	26,114	16,589	9,525	.1935	30,251	32,157	44,053	41,210	49,638	43,233	.1318	12,405	3,152	5,068
March.....	26,291	19,102	7,189	.2091	32,735	36,328	51,239	46,699	52,465	41,990	.1496	18,898	3,188	5,533
April.....	23,203	17,743	5,460	.2123	33,302	37,581	53,424	48,995	50,568	44,834	.1500	18,585	3,054	5,628
May.....	40,138	28,332	11,806	.2211	33,361	34,269	53,822	49,984	50,482	47,233	.1500	18,113	3,367	5,128
June.....	52,527	37,108	15,419	.2135	32,826	33,688	45,235	41,505	54,627	37,836	.1500	23,058	2,894	4,991
July.....	37,524	22,315	15,209	.2123	29,942	31,877	46,012	42,536	51,989	31,290	.1500	13,030	2,768	5,184
August.....	44,185	27,171	17,014	.2123	31,281	32,271	46,409	43,725	46,646	31,048	.1500	21,099	2,510	5,049
September.....	41,596	29,958	11,638	.2123	31,124	32,081	46,827	43,545	43,483	34,385	.1500	14,261	2,636	5,434
October.....	44,045	23,801	20,244	.2121	33,682	33,780	50,248	46,919	56,247	28,370	.1500	14,132	3,326	5,640
November.....	36,902	26,558	10,344	.2120	31,550	31,600	51,481	47,903	55,034	24,809	.1500	27,416	2,983	4,959
December.....	54,513	30,863	23,650	.2120	32,622	34,797	49,337	45,538	52,354	21,787	.1500	23,706	3,211	5,568
Monthly average.....	37,775	25,133	12,642	.2096	32,018	33,445	48,643	45,089	50,702	36,303	.1467	18,817	3,038	5,304
1948														
January.....	30,435	13,041	17,394	.2120	33,144	32,019	50,821	47,421	51,958	20,645	.1500	15,784	3,452	5,604
February.....	46,638	25,171	21,467	.2120	32,399	32,414	43,598	40,400	47,200	17,034	.1500	25,718	3,048	5,004
March.....	46,981	26,008	20,973	.2120	35,889	34,185	50,093	46,579	52,287	14,837	.1500	20,873	2,836	5,498
April.....	37,727	18,763	18,964	.2120	35,111	35,362	49,652	46,577	45,031	19,453	.1721	21,749	3,208	5,662
May.....	33,271	15,673	17,598	.2120	33,268	37,625	50,626	47,144	47,652	22,418	.1750	18,627	3,576	5,051
June.....	46,840	28,914	17,926	.2120	34,521	34,689	47,227	44,846	46,398	23,240	.1750	13,331	3,907	5,629
July.....	46,684	21,661	25,023	.2138	23,301	24,597	40,458	38,371	40,853	22,846	.1781	30,255	3,724	5,368
August.....	39,736	17,922	21,814	.2309	23,551	23,141	29,558	27,923	33,433	18,971	.1950	24,929	3,796	5,788
September.....	35,329	13,960	21,369	.2320	26,910	24,849	37,105	34,037	35,067	21,003	.1950	33,183	3,118	5,527
October.....	36,868	14,898	21,970	.2320	35,337	35,392	46,787	43,857	39,875	27,553	.1950	40,666	2,597	5,354
November.....	35,491	18,210	17,281	.2320	36,504	35,337	47,029	44,534	40,289	34,192	.2150	32,753	3,244	5,179
December.....	52,257	23,898	28,359	.2320	36,997	38,357	52,315	49,667	45,856	40,647	.2150	52,809	3,436	5,203
Monthly average.....	40,668	19,843	20,845	.2204	32,244	32,331	45,439	42,613	43,825	23,570	.1804	27,640	3,329	5,406

Footnotes on source of data and description of series are shown on p. 270.

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METALS AND MANUFACTURES—NONFERROUS METALS AND PRODUCTS—Continued

YEAR AND MONTH	TIN						ZINC								
	Stocks, pig, end of month[1]			Imports[2]		Price, wholesale, Straits (N.Y.)[3]	Mine production of recoverable zinc[4]	Slab zinc					Imports (zinc content)[7]		
								Production[5]	Shipments[5]		Stocks, end of month[6]	Price, wholesale, prime western (St. Louis)[6]		For smelting, refining, and export	For domestic consumption
	Total	Government	Industrial	Ore (tin content)	Bars, blocks, pigs, etc.				Total	Domestic			Total		Ore (zinc content)	Blocks, pigs, etc.
	Long tons					Dollars per lb.	Short tons					Dollars per lb.	Short tons			
1935 monthly average	.....	.....	.....	15	5,305	0.5039	43,159	35,958	38,812	38,807	108,205	0.0435	1,321	362	577	382
1936 monthly average	.....	.....	.....	15	6,336	.4642	47,965	43,597	46,831	46,831	75,287	.0490	1,157	93	71	993
1937 monthly average	.....	.....	.....	13	7,343	.5424	52,197	49,135	47,437	47,437	24,198	.0652	3,481	26	279	3,174
1938 monthly average	.....	.....	.....	0	4,142	.4226	43,058	38,083	32,963	32,961	128,241	.0461	1,108	74	405	629
1939 monthly average	[8]25,070	.....	[8]25,070	42	5,842	.5018	48,651	44,850	49,914	49,914	111,118	.0511	5,172	768	2,792	2,612
1940 monthly average	[8]70,575	[8]13,371	[8]57,204	250	10,401	.4982	55,422	58,842	63,565	56,218	57,885	.0634	10,078	5,458	3,720	892
1941 monthly average	[8]101,076	[8]42,606	[8]58,470	2,389	11,739	.5201	62,427	71,996	71,456	61,606	16,112	.0747	22,995	6,723	12,677	3,596
1942 monthly average	89,985	45,876	44,109	2,411	2,229	.5200	64,002	77,481	73,797	61,160	37,088	.0825	35,018	9,220	22,488	3,308
1943 monthly average	75,998	50,569	25,430	[9]1,822	[8]993	.5200	62,016	80,989	73,970	69,286	[10]126,823	.0825	[8]50,713	[8]2,551	[8]45,602	[8]4,660
1944 monthly average	54,971	35,567	19,404	2,962	1,112	.5200	59,887	75,111	69,777	69,195	227,214	.0825	40,464	141	34,554	5,769
1945																
January	46,287	27,948	18,339	0	2,198	.5200	56,745	70,492	92,453	89,949	215,559	.0825	39,879	188	34,350	5,341
February	45,645	27,415	18,230	5,279	1,498	.5200	50,901	64,723	82,855	82,650	197,427	.0825	23,658	298	18,615	4,745
March	43,823	25,285	18,538	1,578	500	.5200	56,344	71,739	94,494	94,296	174,672	.0825	44,971	173	33,415	11,183
April	41,654	22,418	19,236	723	0	.5200	51,663	68,223	74,356	74,313	168,539	.0825	32,354	173	19,245	12,936
May	39,358	20,794	18,564	4,166	100	.5200	54,084	69,440	66,972	66,839	171,007	.0825	31,962	178	25,607	5,177
June	38,538	20,159	18,379	3,340	1,600	.5200	52,429	66,607	54,477	54,023	183,137	.0825	36,229	161	30,086	5,982
July	38,560	20,408	18,152	4,000	1,450	.5200	47,686	65,830	51,909	51,803	197,058	.0825	50,287	0	42,446	7,841
August	37,851	20,935	16,916	673	1,000	.5200	46,694	64,753	48,255	48,084	213,556	.0825	43,111	560	27,858	14,693
September	37,500	20,725	16,775	3,917	0	.5200	47,664	61,600	41,881	41,410	233,275	.0825	46,909	621	38,055	8,233
October	37,194	21,682	15,512	5,277	0	.5200	52,029	65,614	53,224	52,052	245,665	.0825	21,052	883	12,005	8,164
November	36,819	21,906	14,913	3,763	146	.5200	51,515	64,337	54,449	51,326	255,553	.0825	39,508	1,881	28,391	9,236
December	38,301	23,350	14,951	811	0	.5200	46,604	66,162	62,324	56,180	259,391	.0825	31,523	735	20,450	10,338
Monthly average	40,127	22,752	17,375	2,794	708	.5200	51,197	66,627	64,804	63,577	209,570	.0825	36,787	488	27,628	8,671
1946																
January	38,989	24,886	14,103	1,151	22	.5200	51,870	65,901	58,635	47,169	266,657	.0825	30,715	1,111	11,958	17,646
February	40,089	25,113	14,976	7,540	0	.5200	47,968	61,274	54,856	41,349	273,075	.0825	27,351	312	13,989	13,050
March	39,439	25,380	14,059	5,074	0	.5200	51,177	71,612	83,693	66,159	260,994	.0825	41,773	2,993	26,038	12,742
April	38,881	24,203	14,678	4,483	470	.5200	47,972	60,903	73,191	60,809	248,706	.0825	30,776	3,102	15,189	12,485
May	39,538	24,240	15,298	1,067	1,977	.5200	48,655	62,416	69,489	60,380	241,633	.0825	31,640	779	21,164	9,697
June	40,494	25,010	15,484	3,242	2,073	.5200	42,966	58,812	60,492	51,101	239,953	.0825	14,852	878	6,739	7,235
July	40,751	24,684	16,067	5,665	2,172	.5200	33,737	59,014	69,220	58,321	229,747	.0923	25,770	5,287	14,695	5,788
August	39,898	24,410	15,488	3,593	2,542	.5200	46,567	59,752	51,886	43,522	237,613	.0825	17,765	3,476	10,531	3,758
September	37,954	23,214	14,740	153	616	.5200	49,030	58,475	65,927	60,130	230,161	.0825	21,562	3,637	13,606	4,319
October	35,348	20,262	15,086	783	2,462	.5200	52,191	64,138	73,915	71,667	220,384	.0887	13,682	742	8,156	4,784
November	33,473	18,252	15,221	4,904	1,195	.6452	50,574	66,873	91,429	75,781	195,828	.1012	21,890	5,441	9,837	6,612
December	32,034	17,197	14,837	415	1,991	.7000	52,126	70,176	90,204	77,904	175,800	.1050	28,417	3,624	14,984	9,809
Monthly average	38,074	23,071	15,003	3,173	1,293	.5454	47,903	63,279	70,244	59,524	235,046	.0873	25,516	2,615	13,907	8,994
1947																
January	30,081	15,156	14,925	3,011	1,235	.7000	55,036	72,332	74,795	67,211	173,337	.1050	43,169	5,441	24,439	13,289
February	33,282	18,449	14,833	1,774	419	.7000	51,770	65,198	76,074	65,356	162,461	.1050	34,914	22,482	6,793	5,639
March	31,654	16,499	15,155	0	6	.7000	55,874	75,376	75,788	67,325	162,049	.1050	19,911	5,842	6,981	7,088
April	29,108	14,017	15,091	3,937	33	.8000	58,447	73,891	72,243	61,715	163,697	.1050	33,853	10,083	18,847	4,923
May	27,368	12,553	14,815	1,409	54	.8000	59,098	73,970	70,803	58,827	166,864	.1050	27,216	6,367	13,940	6,908
June	25,710	10,984	14,726	694	443	.8000	62,121	70,990	63,527	52,390	174,327	.1050	31,601	11,534	15,228	4,839
July	26,663	12,185	14,478	2,596	3,406	.8000	47,719	69,128	59,737	44,801	183,718	.1050	41,030	9,025	26,406	5,599
August	26,901	12,732	14,169	8,350	2,105	.8000	48,855	66,852	89,314	52,122	161,256	.1050	29,364	8,430	17,842	3,092
September	30,665	16,356	14,309	2,989	6,470	.8000	47,608	67,867	92,549	50,558	136,574	.1050	22,061	1,510	14,953	5,598
October	35,332	21,336	13,996	1,745	3,429	.8000	51,506	71,745	129,046	57,564	79,273	.1050	33,645	562	27,295	5,788
November	34,447	20,542	13,905	1,439	2,443	.8000	48,976	69,682	79,789	59,154	69,166	.1050	19,140	5,659	9,160	4,321
December	38,993	24,555	14,438	2,552	4,855	.8539	50,598	70,996	72,151	61,258	68,011	.1050	33,415	10,392	12,939	10,084
Monthly average	30,850	16,280	14,570	2,543	2,075	.7795	53,134	70,669	79,651	58,190	141,728	.1050	30,777	8,111	16,235	6,431
1948																
January	41,386	27,674	13,712	2,201	4,653	.9400	48,068	[11]72,776	[11]86,000	[11]66,174	[11]55,423	.1108	12,660	121	7,958	4,581
February	41,714	27,086	14,628	3,668	1,539	.9400	48,241	67,917	74,697	63,592	48,643	.1200	22,617	6,240	10,580	5,797
March	41,400	26,814	14,586	3,595	2,294	.9400	54,989	74,322	77,334	65,334	45,631	.1200	21,663	2,070	10,487	9,106
April	42,597	27,956	14,641	2,137	3,318	.9400	53,425	71,500	73,915	64,801	43,216	.1200	21,097	5,717	4,498	10,882
May	47,136	32,437	14,699	1,335	6,026	.9400	51,927	73,885	72,848	67,291	44,253	.1200	24,696	5,962	11,209	7,525
June	50,222	35,701	14,521	5,194	4,979	1.0300	51,755	68,309	69,402	61,195	43,160	.1200	26,903	3,551	17,306	6,046
July	50,890	37,118	13,772	3,891	2,750	1.0300	47,095	69,888	67,377	61,349	45,671	.1246	24,174	3,016	13,915	7,243
August	53,380	39,911	13,469	4,227	3,789	1.0300	49,748	68,180	68,605	63,712	45,246	.1500	24,373	3,005	11,583	9,785
September	54,614	41,575	13,039	2,019	4,280	1.0300	52,581	64,721	68,850	60,990	41,117	.1500	21,597	2,440	10,858	8,339
October	57,978	44,814	13,164	1,928	5,625	1.0300	53,542	70,716	67,402	61,751	44,431	.1524	24,904	1,850	12,427	10,627
November	60,064	46,454	13,610	2,999	2,433	1.0300	55,005	71,195	96,142	66,211	19,484	.1679	32,323	2,609	17,073	12,641
December	59,314	46,322	14,992	4,194	7,111	1.0300	55,141	76,636	75,332	67,996	20,848	.1750	20,165	4,057	5,919	10,189
Monthly average	48,391	34,322	14,069	3,116	4,066	.9925	51,793	70,842	74,826	64,200	41,427	.1359	23,106	3,387	11,151	8,568

Footnotes on source of data and description of series are shown on p. 271.

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Federal Reserve Bank of St. Louis

METALS AND MANUFACTURES—HEATING APPARATUS, EXCEPT ELECTRIC

YEAR AND MONTH	BOILERS, RADIATORS, AND CONVECTORS, CAST IRON[1]				BOILERS, RANGE, SHIPMENTS[2]	OIL BURNERS[3]			STOVES AND RANGES, DOMESTIC COOKING, EXCEPT ELECTRIC[4]			
	Boilers (round and square)		Radiation						Shipments			
	Shipments	Stocks, end of month	Shipments	Stocks, end of month		Orders unfilled, end of month	Shipments	Stocks, end of month	Total	Coal and wood	Gas	Kerosene, gasoline, and fuel oil
	Thousands of pounds		Thousands of square feet		Number							
1934 monthly average	20,855	160,265	4,793	32,115	.....	*1,539*	*11,575*	*14,326*	.....	.....	.....	.....
1936 monthly average	25,482	158,380	6,473	36,210	.....	*2,833*	*16,408*	*17,072*	.....	.....	.....	.....
1937 monthly average	22,922	185,897	5,843	41,315	.....	*3,524*	*16,098*	*21,521*	.....	.....	.....	.....
1938 monthly average	18,980	137,175	4,728	26,834	.....	*2,696*	*11,601*	*24,518*	.....	.....	.....	.....
1939 monthly average	21,009	123,537	5,566	29,930	.....	*4,784*	*17,919*	*19,572*	.....	.....	.....	.....
1940 monthly average	23,555	109,168	6,389	26,892	.....	*6,017*	*22,019*	*18,671*	.....	.....	.....	.....
1941 monthly average	24,439	121,249	7,376	25,526	.....	*18,100*	*25,322*	*26,082*	.....	.....	.....	.....
1942 monthly average	[5]17,242	[5]44,990	[6]5,859	[6]16,402	.....	*18,700*	*10,919*	*35,667*	.....	.....	.....	.....
1943 monthly average	15,204	41,004	.....	.....	.....	*20,629*	*6,047*	*35,426*	[7]88,812	[7]32,752	[7]36,235	[7]19,816
1944 monthly average	17,598	43,269	.....	.....	.....	15,262	6,423	19,172	117,597	31,444	54,405	31,749
1945												
January	17,512	36,768	.....	.....	.....	37,677	8,773	8,748	124,381	29,768	61,718	32,895
February	15,138	37,789	.....	.....	.....	42,779	8,155	8,059	126,918	30,179	67,889	28,850
March	16,707	39,866	.....	.....	.....	46,648	9,639	7,588	138,954	33,179	74,814	30,961
April	17,171	38,933	.....	.....	.....	48,587	9,148	7,282	138,502	29,009	67,836	41,657
May	17,337	39,841	.....	.....	.....	53,182	9,556	7,147	142,479	30,839	75,752	35,888
June	18,556	39,962	.....	.....	.....	62,314	11,949	5,120	145,616	28,393	77,631	39,592
July	12,668	40,387	.....	.....	.....	71,128	10,570	5,923	137,824	24,941	70,321	42,562
August	19,614	37,868	.....	.....	.....	110,189	13,874	6,493	161,907	29,184	87,924	44,799
September	19,878	37,852	.....	.....	64,863	165,654	18,561	5,996	166,574	28,640	91,855	45,879
October	.....	.....	.....	.....	83,083	189,556	25,213	5,373	205,151	34,202	117,328	53,621
November	.....	.....	.....	.....	80,892	225,277	25,110	5,115	220,647	32,814	120,716	67,117
December	.....	[8]32,850	.....	.....	79,653	237,315	19,713	5,888	182,278	27,751	104,678	49,849
Monthly average	[9]17,176	[10]38,212	.....	.....	[7]77,123	107,526	14,197	6,644	157,586	29,908	84,872	42,806
1946												
January	14,939	35,426	1,937	2,094	82,041	297,356	25,926	6,166	223,585	30,089	142,532	50,964
February	7,383	37,178	1,431	2,610	34,836	414,797	24,585	5,975	174,767	32,335	118,262	24,170
March	11,324	38,195	1,895	3,028	42,954	470,647	28,401	4,481	212,444	37,917	139,385	35,142
April	13,492	40,316	2,239	3,361	87,128	540,284	32,568	4,969	255,254	38,227	166,381	50,646
May	20,264	41,973	2,196	4,344	89,971	607,955	32,450	5,710	214,438	30,390	146,983	37,065
June	21,348	41,511	3,355	4,375	85,704	679,247	34,947	5,298	222,286	32,884	148,583	40,819
July	20,222	42,577	3,559	4,012	84,259	738,597	42,223	6,380	212,715	29,951	135,497	47,267
August	25,881	41,076	4,469	3,421	113,524	781,390	55,584	5,399	260,792	33,874	180,683	46,235
September	27,021	39,769	3,764	3,151	99,026	805,868	53,548	4,936	243,697	33,694	165,734	43,269
October	32,243	37,591	4,858	2,816	107,025	833,344	69,544	6,295	292,114	42,904	201,522	47,688
November	30,954	35,088	4,369	2,768	93,137	867,801	67,157	7,392	255,977	34,926	173,810	47,241
December	23,694	32,173	4,286	1,732	81,608	851,551	69,382	6,664	231,126	27,915	157,408	45,802
Monthly average	20,813	38,581	3,197	3,143	83,435	657,403	44,693	5,805	233,266	33,759	156,482	43,026
1947												
January	24,294	35,851	4,065	2,286	78,400	987,892	77,998	9,592	283,743	38,638	193,036	52,069
February	23,782	38,082	4,200	2,254	60,821	1,005,184	75,848	11,295	290,502	41,682	191,334	57,286
March	25,073	41,461	4,441	2,675	67,140	928,861	90,724	14,435	301,422	46,043	200,691	54,688
April	25,326	44,984	4,597	2,899	66,597	828,453	92,542	12,550	305,073	45,401	205,310	54,362
May	23,185	51,327	4,746	3,137	64,415	743,405	94,783	14,441	286,758	39,566	199,098	50,104
June	26,342	50,824	4,598	2,909	55,220	676,771	101,755	17,623	287,635	35,938	204,015	47,682
July	21,045	50,285	4,032	3,179	48,454	581,751	96,988	20,976	251,274	30,680	181,103	39,491
August	28,469	46,991	4,540	2,712	52,967	546,382	117,285	18,759	260,580	36,925	187,719	35,936
September	30,464	45,607	4,786	2,675	51,986	463,464	122,201	19,164	293,141	37,417	212,806	42,918
October	37,194	41,740	5,980	2,558	56,357	362,820	124,409	19,902	338,156	38,340	261,221	38,595
November	31,372	39,749	5,247	2,528	45,011	227,085	77,965	24,726	281,571	31,270	210,894	39,407
December	28,583	39,749	5,388	2,341	42,684	178,929	54,854	34,561	285,575	27,456	211,078	47,041
Monthly average	27,177	43,888	4,727	2,680	57,604	627,583	93,946	18,169	288,937	37,446	204,859	46,632
1948												
January	22,018	46,774	5,181	2,535	51,722	115,886	38,945	47,077	288,203	29,955	210,865	47,383
February	18,660	57,443	5,011	2,664	52,592	103,708	24,174	57,516	312,406	32,169	223,756	56,481
March	13,867	71,262	5,485	3,069	58,908	94,897	18,219	66,297	352,513	31,633	252,036	68,944
April	19,699	65,678	4,794	3,015	52,045	79,942	21,745	75,068	326,149	23,589	247,403	55,157
May	19,752	68,669	5,123	3,064	41,110	64,343	25,396	72,438	317,531	19,724	252,929	44,878
June	15,953	78,834	5,228	3,079	40,294	62,947	27,948	70,017	319,642	20,068	259,675	39,899
July	18,005	84,686	4,115	3,272	30,817	67,222	30,200	61,909	255,618	20,131	201,532	34,955
August	32,237	73,791	5,303	3,268	52,231	71,084	50,082	49,183	304,914	27,607	248,663	28,644
September	31,343	68,752	5,475	3,551	39,796	71,052	56,228	44,449	314,727	27,803	260,508	26,416
October	35,353	52,199	6,106	3,389	43,417	63,198	59,351	41,366	304,971	25,480	259,513	19,978
November	21,223	64,465	5,191	3,495	38,973	57,087	39,690	42,775	258,193	20,832	215,715	21,646
December	14,192	69,092	3,321	5,101	33,810	51,225	27,090	45,501	175,515	16,536	136,683	22,396
Monthly average	21,942	67,537	5,028	3,292	44,543	75,216	34,972	56,133	294,299	24,627	230,773	38,898

Footnotes on source of data and description of series are shown on p. 271.

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Federal Reserve Bank of St. Louis

METALS AND MANUFACTURES—HEATING APPARATUS AND MACHINERY AND APPARATUS

YEAR AND MONTH	HEATING APPARATUS EXCEPT ELECTRIC								MACHINERY AND APPARATUS	
	Stoves, domestic heating[1]				Warm-air furnaces (forced-air and gravity air-flow)[2]				Blowers, fans, and unit heaters[4]	
	Shipments								New orders	
	Total	Coal and wood	Gas	Kerosene, gasoline, and fuel oil	Total	Gas	Oil	Solid fuel	Water heaters, non-electric, shipments[3]	Blowers and fans	Unit heater group
	Number									Thousands of dollars	
1935 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 1,447
1936 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 3,463	[5] 2,620
1937 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 4,479	[5] 2,944
1938 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 2,885	[5] 2,237
1939 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 3,871	[5] 2,578
1940 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 5,095	[5] 3,578
1941 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 8,252	[5] 5,460
1942 monthly average ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	[5] 14,262	[5] 5,409
1943 monthly average ..	[6] 231,862	[5] 169,063	[5] 44,270	[5] 18,529	.....	.....	.....	.....	.....	[5] 13,972	[5] 3,641
1944 monthly average ..	210,566	132,514	49,967	28,068	23,430	1,115	569	21,746	.....	[5] 11,793	[5] 3,490
1945											
January.....	209,107	111,175	60,434	32,498	23,626	2,238	572	20,816	.....	10,975	3,778
February.....	187,776	107,625	54,204	25,947	22,454	2,274	1,035	19,145	.....		
March.....	227,188	133,072	50,013	44,103	28,189	2,909	708	24,572	.....		
April.....	185,837	115,782	40,712	29,343	25,743	3,051	958	21,734	.....	14,151	4,198
May.....	195,876	127,576	39,736	28,564	29,494	4,178	1,127	24,189	.....		
June.....	203,430	118,709	56,734	27,987	32,764	4,035	1,033	27,696	.....		
July.....	209,018	125,672	56,270	27,076	27,540	3,441	810	23,289	.....	10,338	5,581
August.....	266,120	142,962	69,011	54,147	33,410	4,116	1,225	28,069	.....		
September.....	286,764	143,968	75,686	67,110	34,871	4,689	2,265	27,917	113,944		
October.....	372,469	190,962	93,218	88,289	40,165	5,706	3,668	30,793	150,906	12,262	8,538
November.....	341,358	175,602	81,937	83,819	41,465	8,098	2,634	30,735	154,430		
December.....	273,484	135,606	67,636	70,242	33,253	7,710	2,570	22,973	129,064		
Monthly average.....	246,119	135,726	62,133	48,260	31,081	4,370	1,550	25,161	[6] 137,086	[5] 11,932	[5] 5,571
1946											
January.....	320,771	150,990	81,500	88,281	37,819	9,423	3,241	25,155	162,828	13,413	8,917
February.....	232,224	103,940	60,018	68,266	39,681	10,084	3,130	26,467	114,084		
March.....	266,409	101,282	76,538	88,589	47,145	15,828	4,117	27,200	141,254		
April.....	308,389	127,810	87,980	92,599	43,205	13,590	3,441	26,174	178,040	16,604	7,620
May.....	237,888	89,707	67,958	80,223	47,327	15,776	4,772	26,779	193,267		
June.....	287,673	103,615	104,480	79,578	49,536	15,914	4,339	29,283	185,825		
July.....	296,221	113,956	82,268	99,977	49,122	16,206	5,345	27,571	193,955	17,382	10,193
August.....	384,053	146,230	105,045	132,778	62,246	20,192	6,345	35,709	218,727		
September.....	404,532	164,062	121,944	117,606	72,303	23,163	9,112	40,028	216,981		
October.....	520,291	198,837	152,179	169,275	83,502	27,545	9,537	46,420	275,173	15,292	10,113
November.....	483,448	175,858	152,335	155,256	89,065	29,089	12,206	47,620	263,199		
December.....	462,705	150,035	165,985	146,624	78,167	26,292	14,385	37,490	256,786		
Monthly average.....	350,384	135,609	104,654	109,921	56,255	18,592	6,672	32,991	200,010	[5] 15,673	[5] 9,086
1947											
January.....	455,141	118,232	164,001	172,908	77,485	28,954	15,931	32,600	293,315	14,953	7,259
February.....	336,492	71,267	139,710	125,515	66,554	23,901	17,646	24,807	270,843		
March.....	371,489	83,831	158,892	128,766	60,445	14,530	22,976	22,939	282,408		
April.....	391,646	79,637	174,761	137,248	55,661	14,197	22,502	18,962	244,626	10,286	6,079
May.....	385,764	81,203	149,662	154,699	55,630	9,858	25,478	20,294	210,487		
June.....	414,257	81,175	169,167	163,915	55,518	9,653	25,765	20,100	192,372		
July.....	487,367	102,202	194,469	190,696	57,608	9,549	22,991	25,068	197,485	8,452	7,912
August.....	605,908	126,374	232,333	247,201	82,206	13,544	33,881	34,781	217,953		
September.....	757,498	166,811	268,622	302,065	91,050	15,214	35,270	40,566	210,360		
October.....	851,730	181,346	334,463	335,921	108,419	19,632	36,795	51,992	229,307	10,985	9,677
November.....	677,558	125,544	303,928	243,086	72,640	13,530	27,794	31,316	185,932		
December.....	600,108	88,026	301,886	210,196	67,567	15,283	28,311	23,973	174,704		
Monthly average.....	527,913	108,804	218,091	201,018	70,899	15,654	26,295	28,950	225,816	[5] 11,169	[5] 7,731
1948											
January.....	318,677	44,825	143,507	130,345	46,558	10,822	16,384	19,352	176,736	11,809	6,467
February.....	262,516	47,181	104,767	110,568	36,345	9,313	7,645	19,387	159,007		
March.....	267,649	46,316	113,551	107,782	39,297	9,890	8,105	21,302	173,291		
April.....	283,028	40,065	133,401	109,562	45,597	12,454	9,931	23,212	173,438	12,355	6,686
May.....	310,479	51,072	161,049	98,358	55,473	13,617	11,261	30,595	161,358		
June.....	379,525	69,013	170,523	139,989	64,724	17,269	11,923	35,532	167,329		
July.....	466,442	101,408	179,778	185,256	57,292	14,976	12,881	29,435	160,415	13,739	11,811
August.....	714,461	171,664	277,492	265,305	92,011	20,792	23,426	47,793	208,855		
September.....	728,004	191,638	254,305	282,061	103,566	23,714	26,658	53,194	196,704		
October.....	750,738	213,754	271,543	265,441	107,024	24,862	26,718	55,444	172,366	12,089	11,118
November.....	509,760	147,042	189,515	173,223	77,498	17,403	19,981	40,114	142,474		
December.....	234,434	79,628	83,004	71,802	51,163	13,044	15,563	22,556	114,817		
Monthly average.....	435,478	100,301	173,536	161,641	64,712	15,680	15,873	33,160	167,233	[5] 12,498	[5] 9,028

Footnotes on source of data and description of series are shown on p. 272.

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METALS AND MANUFACTURES—MACHINERY AND APPARATUS AND ELECTRICAL EQUIPMENT

YEAR AND MONTH	MACHINERY AND APPARATUS						ELECTRICAL EQUIPMENT			
	Foundry equipment (new), new orders, net[1]	Machine tools, shipments[2]	Mechanical stokers, sales[3]			Pumps, steam, power, centrifugal and rotary, new orders[4]	Batteries, (automotive replacement only), shipments[5]	Domestic electrical appliances, sales billed		
			Classes 1, 2, and 3	Classes 4 and 5				Refrigerators[6]	Vacuum cleaners, standard type[7]	Washers[8]
	Monthly average shipments, 1937-39 = 100	1945-47 = 100	Number		Horsepower	Thousands of dollars	Thousands	1936 = 100	Number	
1935 monthly average ..	.....	.....	3,801	193	36,246	860	860	77.1	70,842	*117,815*
1936 monthly average ..	.....	.....	6,892	281	55,296	1,341	905	100.0	90,388	*144,095*
1937 monthly average ..	.....	55.0	8,210	274	52,015	1,592	902	116.2	100,849	*156,835*
1938 monthly average ..	.....	40.9	7,835	201	35,003	1,213	978	62.0	80,584	*94,801*
1939 monthly average ..	.....	56.4	8,430	261	50,265	1,352	1,118	92.6	90,384	*119,458*
1940 monthly average ..	[2]210.1	124.0	12,501	235	47,505	2,204	1,195	136.1	111,716	*129,569*
1941 monthly average ..	356.0	218.4	15,731	307	69,150	3,606	1,327	183.0	133,177	*165,324*
1942 monthly average ..	705.4	372.5	6,959	375	85,866	6,155	1,266	.....	48,297	[10]*80,255*
1943 monthly average ..	353.3	332.6	2,230	507	94,161	6,214	1,417	.....	.....	.....
1944 monthly average ..	387.1	140.2	3,257	323	53,413	3,436	1,593	.....	.....	.....
1945										
January	362.2	130.0	5,202	229	44,289	3,451	1,450	.....	.....	.....
February	423.5	125.9	4,993	219	43,075	3,326	1,158	.....	.....	.....
March	586.8	140.4	6,519	323	64,898	3,284	1,243	.....	.....	.....
April	232.0	142.6	5,754	254	48,362	3,237	1,158	.....	.....	.....
May	347.6	140.5	7,525	341	72,926	3,177	1,326	.....	.....	.....
June	306.7	146.0	8,512	327	67,827	3,220	1,325	.....	.....	.....
July	386.9	115.4	8,531	425	105,311	2,925	1,213	.....	.....	.....
August	539.1	113.1	10,575	446	63,491	2,258	1,567	.....	.....	.....
September	617.2	96.3	14,352	428	90,088	2,171	1,675	.....	.....	.....
October	456.8	109.5	19,493	465	94,777	2,975	1,926	.....	.....	.....
November	419.4	91.6	21,434	400	76,520	2,482	1,834	.....	.....	.....
December	600.8	81.7	13,746	331	63,380	1,925	1,685	.....	.....	.....
Monthly average	439.9	119.4	10,553	349	71,245	2,869	1,463	.....	.....	.....
1946										
January	391.1	105.9	14,063	245	59,080	2,836	1,768		123,918	*116,131*
February	458.7	94.2	14,397	246	68,568	2,728	1,706		121,000	*89,508*
March	576.7	95.2	16,463	275	73,717	2,489	1,686		140,166	*104,296*
April	779.8	99.0	15,305	342	87,877	2,803	1,672	[10]71.2	159,558	*166,129*
May	621.7	94.2	15,617	503	80,586	2,856	1,645		145,935	*178,209*
June	492.8	99.8	13,893	309	75,074	2,648	1,377		178,841	*172,195*
July	444.8	78.3	17,503	330	83,958	4,014	1,161	118.1	192,655	*168,500*
August	555.5	92.5	20,354	427	70,827	3,789	1,471	121.6	226,060	*189,778*
September	415.4	87.5	19,437	450	63,055	3,223	1,318	128.1	216,219	*184,215*
October	407.1	99.9	17,269	454	78,454	3,581	1,355	146.7	259,153	*247,616*
November	421.0	90.4	14,946	357	58,495	3,260	1,150	134.3	260,572	*216,634*
December	379.0	95.2	7,594	339	49,903	3,035	1,213	136.0	265,364	*190,770*
Monthly average	495.3	94.4	15,570	340	70,801	3,105	1,460	101.0	190,787	*168,665*
1947										
January	466.9	91.7	4,282	215	54,652	3,428	1,509	131.7	258,846	259,233
February	472.5	92.4	2,306	177	52,705	3,506	1,601	113.4	272,907	255,611
March	532.3	100.4	3,598	280	56,661	3,464	1,798	154.3	314,852	290,397
April	445.9	93.3	4,061	174	57,563	3,638	1,868	167.6	335,368	320,969
May	525.9	89.2	5,281	170	52,981	2,973	1,873	176.4	319,781	313,724
June	658.9	84.1	5,851	270	63,168	2,999	1,737	183.0	327,250	314,705
July	426.1	65.4	7,092	381	83,364	3,148	1,433	173.3	282,165	281,826
August	411.3	63.6	9,043	396	96,983	3,843	2,073	133.1	280,366	279,229
September	393.1	77.0	9,862	344	80,475	3,355	2,415	179.7	326,882	354,094
October	438.2	94.8	8,194	273	52,523	3,475	2,854	197.1	358,546	397,113
November	286.1	84.7	3,726	208	51,603	2,673	2,683	181.9	350,470	365,579
December	467.8	98.4	2,492	230	50,946	3,480	2,597	211.2	373,254	351,152
Monthly average	460.4	86.2	5,483	260	62,819	3,332	2,037	166.9	316,724	315,303
1948										
January	380.9	75.3	2,685	168	44,062	3,819	2,394	181.8	304,273	360,445
February	367.3	87.1	4,316	191	68,150	3,635	2,254	188.2	311,448	367,909
March	326.2	83.6	5,090	249	78,289	4,703	1,679	226.0	355,415	408,512
April	412.0	82.0	4,548	336	92,642	4,312	1,211	219.0	306,588	402,257
May	388.5	82.6	6,314	313	74,488	3,724	1,027	210.5	276,657	377,895
June	376.8	94.4	7,802	333	70,694	3,512	1,200	246.5	256,071	392,496
July	456.3	62.4	8,428	370	88,803	4,075	1,506	231.9	229,537	326,181
August	324.7	69.8	10,576	399	78,391	4,520	2,519	185.8	237,202	362,169
September	273.5	84.7	13,755	402	74,552	3,474	2,643	225.7	280,084	433,919
October	296.0	80.4	10,685	391	76,774	3,571	2,845	249.7	281,573	382,400
November	284.4	76.2	4,765	248	46,679	3,580	2,561	245.4	255,060	319,300
December	243.7	96.9	2,851	245	63,206	4,263	1,905	216.7	274,180	183,700
Monthly average	344.2	81.3	6,818	304	71,394	3,932	1,977	218.9	280,096	360,000

Footnotes on source of data and description of series are shown on p. 272.

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METALS AND MANUFACTURES—ELECTRICAL EQUIPMENT—Continued

YEAR AND MONTH	FURNACES, ELECTRIC, INDUSTRIAL [1]		INSULATING MATERIALS AND RELATED PRODUCTS					MOTORS AND GENERATORS				
	New orders			Fiber products [3]					Polyphase induction motors, 1-200 horsepower [3]		Direct current motors and generators, 1-200 horsepower [3]	
	Unit	Value	Insulating materials, sales billed, index [2]	Laminated fiber products, shipments	Vulcanized fiber: Consumption of fiber paper	Vulcanized fiber: Shipments of vulcanized products	Steel conduit (rinid) and fittings, shipments [4]	New orders, index [2]	New orders	Billings	New orders	Billings
	Kilowatts	Thousands of dollars	1936 = 100	Thousands of dollars	Thousands of pounds	Thousands of dollars	Short tons	1936 = 100	Thousands of dollars			
1935 monthly average	.....	.....	77.8	814	1,683	446	.....	[5] 64.6	1,711	1,634	440	
1936 monthly average	4,556	308	100.0	1,043	2,115	539	.....	[5] 100.0	2,543	2,303	650	
1937 monthly average	4,078	279	109.6	1,105	2,377	595	11,431	[5] 120.6	3,211	3,116	777	
1938 monthly average	1,392	93	63.6	675	1,342	332	7,809	[5] 66.4	1,726	1,743	452	
1939 monthly average	3,616	244	95.2	960	1,891	533	11,033	[5] 98.4	2,494	2,219	800	
1940 monthly average	10,066	687	121.4	1,451	2,479	617	11,956	[5] 151.2	3,635	3,187	1,381	
1941 monthly average	15,400	1,143	234.4	2,804	3,558	1,103	24,096	[5] 315.5	6,530	5,470	3,227	
1942 monthly average	40,883	3,254	320.7	4,292	4,171	1,303	19,548	[5] 527.9	9,554	7,544	7,891	
1943 monthly average	13,050	1,071	414.5	5,275	4,274	1,512	7,663	[5] 436.8	7,072	6,850	6,958	
1944 monthly average	[5] 10,889	[5] 853	379.8	5,460	4,200	1,234	7,856	[5] 321.4	5,713	5,778	6,215	
1945												
January	10,653	870	371.1	5,546	3,901	1,166	11,000	293.9	6,200	5,073	4,575	
February	11,193	883	380.0	5,566	3,825	1,272	14,029		6,535	5,911	4,543	
March	15,904	1,741	413.6	6,085	4,407	1,428	9,360		6,639	6,158	4,777	
April	11,098	1,068	377.9	5,671	4,094	1,284	9,841	274.7	5,541	5,541	3,528	
May	4,513	353	395.0	5,795	4,237	1,322	9,793		7,577	5,616	5,739	
June	8,431	783	371.2	5,329	4,147	1,321	10,882		6,737	6,304	2,699	
July	9,952	889	294.2	4,301	3,120	1,029	8,362	234.8	5,992	5,320	2,801	
August	4,192	386	252.1	3,356	2,372	1,067	8,524		6,012	5,224	1,315	
September	7,092	701	183.9	2,005	3,017	748	8,826		6,524	4,462	2,663	
October	8,104	690	206.4	2,659	2,490	825	11,383	307.4	10,691	5,417	1,335	
November	5,856	624	201.8	2,556	3,152	875	12,732		7,260	5,653	1,352	
December	7,626	513	226.6	3,144	4,093	921	12,900		10,813	6,143	2,067	
Monthly average	[5] 8,747	[5] 789	304.3	4,341	3,654	1,105	10,644	[5] 277.7	7,302	5,568	3,099	
1946												
January	6,343	570	217.2	2,694	4,359	1,265	14,109	288.1	5,818	3,365	779	
February	6,589	614	186.9	2,216	4,222	1,104	10,887		6,530	3,243	894	
March	5,786	604	223.7	2,759	4,478	1,211	6,590		12,767	5,924	1,840	
April	6,105	527	225.3	2,738	3,389	1,138	12,940	418.1	10,222	4,726	1,414	
May	5,357	351	281.7	3,060	3,214	1,038	10,103		10,809	5,261	1,844	
June	9,099	606	226.6	2,878	3,247	824	16,129		13,095	5,873	1,735	
July	9,379	771	251.5	3,268	3,183	1,055	15,705	458.0	13,377	6,154	1,589	
August	9,889	2,104	284.1	3,507	3,790	1,268	21,471		15,445	7,519	2,067	
September	8,240	714	293.6	3,761	4,125	1,330	18,583		13,808	7,871	1,741	
October	4,869	647	351.3	4,328	5,059	1,765	20,742	492.8	14,756	8,621	2,204	
November	4,227	600	331.2	4,074	4,741	1,540	20,533		11,962	8,437	1,215	
December	3,615	322	337.2	4,108	4,241	1,701	24,252		13,875	9,861	3,620	
Monthly average	6,618	702	264.2	3,287	4,004	1,280	18,512	[5] 416.7	11,872	6,406	1,745	
1947												
January	7,528	789	388.0	4,550	5,004	1,942	18,297	459.1	38,332	29,589	5,318	
February	5,060	476	372.9	4,471	4,488	1,744	18,757					
March	6,514	551	405.0	4,859	4,598	1,757	20,088					
April	8,854	1,079	404.6	4,687	4,824	1,791	21,110	393.7	31,849	32,668	5,155	
May	3,586	389	360.7	4,092	5,086	1,758	22,141					
June	3,341	308	352.1	4,150	4,771	1,625	22,218					
July	5,298	432	323.8	4,002	4,582	1,425	20,821	308.2	22,328	30,280	4,118	
August	4,464	565	320.2	3,619	5,124	1,559	19,745					
September	4,465	354	349.7	4,150	4,820	1,599	23,638					
October	6,378	677	380.7	4,397	5,442	1,731	23,364	391.6	29,534	32,451	5,790	
November	3,344	350	345.0	3,812	5,107	1,486	22,336					
December	26,435	1,831	352.5	4,205	4,852	1,457	25,319					
Monthly average	7,106	650	361.3	4,249	4,892	1,656	21,511	[5] 388.1	[5] 30,511	[5] 31,247	[5] 5,095	
1948												
January	4,083	550	353.3	4,221	5,065	1,540	20,882	294.8	22,871	32,622	5,068	
February	2,692	310	351.3	4,162	4,532	1,461	22,730					
March	4,487	776	398.2	4,693	5,200	1,742	23,194					
April	4,328	436	371.4	4,310	5,317	1,686	24,653	329.2	25,841	32,954	6,144	
May	5,166	528	344.1	4,118	4,925	1,500	22,415					
June	5,229	538	352.4	4,393	4,043	1,338	22,704					
July	4,845	383	323.2	4,127	3,775	1,430	23,072	289.9	22,168	27,669	6,045	
August	4,853	390	353.6	4,285	5,113	1,618	19,241					
September	3,902	363	386.8	4,783	3,632	1,602	22,456					
October	7,413	599	390.3	4,922	4,802	1,597	24,588	301.2	24,697	29,090	5,015	
November	3,110	273	390.7	4,966	4,259	1,568	27,650					
December	4,960	690	391.0	4,852	4,328	1,525	28,113					
Monthly average	4,589	486	367.2	4,487	4,583	1,551	23,475	[5] 303.8	[5] 23,894	[5] 30,584	[5] 5,568	

Footnotes on source of data and description of series are shown on p. 273.

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PETROLEUM, COAL, AND PRODUCTS—COAL

YEAR AND MONTH	ANTHRACITE					BITUMINOUS									
				Prices, composite, chestnut			Industrial consumption and retail deliveries								
								Industrial consumption							
	Production[1]	Stocks in producers' storage yards, end of month[2]	Exports[3]	Retail[4]	Wholesale[5]	Production[6]	Total[7]	Total[7]	Beehive coke ovens[8]	By-product coke ovens[8]	Cement mills[8]	Electric power utilities[8]	Railways (class I)[10]	Steel and rolling mills[7]	Other industrial[11]	Retail deliveries[12]
	Thousands of short tons			Dollars per short ton		Thousands of short tons									
1935 monthly average	4,347	1,415	134	[13] 11.14	9.590	31,031	[14] 29,477	[14] 22,478	122	4,087	[14] 293	[14] 2,751	6,426	979	7,820	6,999
1936 monthly average	4,548	1,484	140	[13] 11.61	9.735	36,591	[14] 33,781	[14] 26,764	225	5,270	[14] 398	[14] 3,336	7,199	1,123	9,214	7,017
1937 monthly average	4,321	1,717	160	11.19	9.372	37,128	[14] 35,643	[14] 28,970	411	5,798	[14] 437	[14] 3,573	7,340	1,071	10,341	6,673
1938 monthly average	3,842	1,653	159	11.11	9.445	29,045	[14] 27,854	[14] 22,144	113	3,772	[14] 374	[14] 3,187	6,160	701	7,836	5,710
1939 monthly average	4,291	808	216	10.84	9.143	32,905	[14] 31,144	[14] 25,180	192	5,101	[14] 440	[14] 3,665	6,589	817	8,376	5,964
1940 monthly average	4,290	703	222	11.35	9.554	38,396	[14] 35,741	[14] 28,433	400	6,382	[14] 469	[14] 4,248	7,094	837	9,002	7,308
1941 monthly average	4,697	614	282	11.97	10.006	42,846	[14] 40,830	[14] 32,708	878	6,884	[14] 569	[14] 5,155	8,115	909	10,198	8,122
1942 monthly average	5,027	530	370	12.47	10.312	48,558	[14] 44,827	[14] 36,098	1,073	7,331	[14] 631	[14] 5,470	9,618	870	11,106	8,729
1943 monthly average	5,054	296	345	13.20	10.889	49,181	[14] 49,318	[14] 39,068	1,037	7,502	[14] 488	[14] 6,367	10,857	937	11,901	10,230
1944 monthly average	5,308	375	349	13.94	11.474	51,631	[14] 48,963	[14] 38,555	905	7,870	[14] 316	6,574	11,004	895	10,992	10,409
1945																
January	4,219	322	213	13.87	11.430	53,134	59,051	42,749	718	7,896	296	7,122	12,014	1,080	13,623	16,302
February	4,471	269	254	14.00	11.430	48,280	52,515	38,218	712	7,181	244	6,208	10,749	942	12,182	14,297
March	5,269	285	329	13.93	11.430	52,584	51,661	39,551	832	8,021	265	6,190	11,407	938	11,898	12,110
April	5,124	277	338	13.88	11.433	43,490	43,963	36,164	591	7,418	281	5,909	10,592	860	10,513	7,799
May	2,083	219	127	13.87	11.476	49,620	46,048	37,220	871	7,830	313	5,986	10,683	859	10,678	8,828
June	5,667	180	324	13.87	11.764	51,137	42,817	35,013	874	7,307	321	5,969	10,066	762	9,714	7,804
July	4,944	174	334	14.89	12.214	47,362	41,699	34,519	857	7,657	336	6,064	10,061	747	8,797	7,180
August	4,656	198	311	14.91	12.233	47,802	41,410	33,519	711	7,146	379	6,013	9,727	693	8,850	7,891
September	4,640	203	336	14.93	12.281	47,057	39,454	31,516	467	7,096	401	5,315	9,254	673	8,310	7,938
October	5,304	140	365	14.92	12.281	39,260	41,008	32,078	314	5,590	434	5,544	9,692	798	9,706	8,930
November	4,559	132	404	14.93	12.281	50,926	44,057	34,564	574	6,765	477	5,478	9,870	811	10,589	9,493
December	3,998	130	359	15.08	12.389	46,955	51,657	38,424	615	7,307	467	5,805	11,005	921	12,304	13,233
Monthly average	4,578	213	308	14.43	11.887	48,135	[14] 46,482	[14] 36,331	678	7,268	[14] 351	5,967	10,427	840	10,597	10,150
1946																
January	4,968	157	317	15.20	12.452	54,602	51,948	36,664	656	5,395	471	5,707	10,976	552	12,907	15,284
February	4,774	192	314	15.26	12.467	50,424	46,264	31,301	595	3,742	441	4,926	9,827	683	11,087	14,963
March	5,476	214	382	15.26	12.467	57,037	43,654	35,409	750	7,096	503	5,111	10,391	815	10,743	8,245
April	5,069	176	387	15.25	12.467	3,543	32,035	28,110	35	5,498	518	5,189	8,246	749	7,875	3,925
May	5,453	79	546	15.27	12.482	19,803	28,502	25,036	45	3,651	432	4,584	7,902	546	7,876	3,466
June	3,625	63	366	15.28	12.726	50,755	34,027	29,563	594	6,304	575	5,021	8,257	582	8,230	4,464
July	5,248	83	657	16.55	13.622	51,548	39,273	32,782	757	7,546	632	5,716	8,720	671	8,740	6,491
August	5,428	94	761	16.56	13.584	54,901	41,618	34,011	847	7,775	675	6,314	9,092	760	8,548	7,607
September	5,033	132	717	[16] 16.81	13.593	52,154	42,463	34,080	784	7,567	656	6,275	8,790	725	9,283	8,383
October	5,393	200	546	[16] 16.78	13.593	57,659	46,738	36,754	900	7,808	695	6,718	9,571	850	10,211	9,984
November	4,975	236	555	16.80	13.597	37,609	44,522	35,407	584	6,987	694	6,436	8,879	799	11,028	9,115
December	5,065	251	957	[15] 16.63	13.620	43,877	45,972	37,313	621	6,752	677	6,746	9,515	871	12,131	8,659
Monthly average	5,042	156	542	15.97	13.056	44,494	[14] 41,584	[14] 33,202	597	6,343	[14] 584	5,729	9,181	717	9,888	8,382
1947																
January	5,172	284	568	[16] 16.87	13.768	60,113	52,989	40,044	929	7,948	658	7,156	10,104	943	12,306	12,945
February	4,254	292	387	[16] 16.84	13.753	52,420	49,775	37,231	842	7,230	607	5,582	9,431	904	11,635	12,544
March	4,984	321	528	16.83	13.767	56,499	49,732	38,743	948	8,013	652	6,944	10,137	945	11,104	10,989
April	4,293	404	870	16.82	13.650	42,015	42,951	36,457	698	7,639	640	6,409	9,226	858	10,987	8,494
May	4,564	520	820	16.17	13.455	57,506	40,702	34,857	958	7,844	515	6,422	9,017	802	9,299	5,845
June	4,624	485	714	16.17	13.520	48,323	40,039	33,715	739	7,570	627	6,364	8,385	742	9,288	6,324
July	4,098	292	700	16.50	13.713	40,647	38,667	33,349	684	7,680	648	6,719	8,151	718	8,749	5,318
August	5,011	295	844	17.48	14.615	51,822	40,049	34,991	923	8,016	672	7,473	8,527	736	8,644	5,058
September	5,158	398	855	17.71	14.700	53,369	43,702	36,666	930	7,642	662	7,614	8,450	741	10,627	7,036
October	5,524	529	830	17.87	14.750	58,366	48,011	40,257	982	8,262	704	8,125	9,048	826	12,310	7,754
November	4,629	675	765	18.01	14.796	53,692	45,864	37,854	878	8,074	730	7,743	9,167	867	10,395	8,010
December	4,879	702	629	18.03	14.803	55,852	49,164	38,318	953	8,407	757	8,458	9,652	966	9,115	10,846
Monthly average	4,766	433	709	17.11	14.108	52,552	[14] 46,296	[14] 38,033	873	7,860	[14] 662	7,167	9,108	837	[14] 11,318	8,264
1948																
January	4,921	511	396	18.22	14.896	56,631	[18] 54,922	[18] 41,668	963	8,400	709	8,796	9,726	1,104	[19] 11,970	13,254
February	4,675	320	412	18.24	14.912	50,395	[18] 47,424	[18] 35,747	847	7,917	646	7,904	9,091	996	[18] 8,356	11,677
March	4,928	256	604	18.24	[17] 15.022	54,399	[18] 44,502	[18] 34,974	509	8,100	671	7,801	8,430	1,023	[18] 8,440	9,528
April	4,438	155	671	18.24	[17] 15.023	35,151	[18] 34,011	[18] 29,600	389	6,488	649	6,919	7,044	819	[18] 7,292	4,411
May	4,867	96	628	18.29	[17] 15.134	56,583	[18] 39,164	[18] 33,536	909	8,179	692	7,112	7,766	822	[18] 8,056	5,628
June	4,590	63	612	18.60	[17] 15.325	53,118	[18] 38,930	[18] 32,987	850	8,036	690	7,520	7,432	798	[18] 7,661	5,943
July	4,365	51	449	18.94	[17] 15.836	48,611	[18] 38,748	[18] 33,578	697	8,253	721	7,701	7,408	663	[18] 8,155	5,170
August	5,121	135	691	20.01	[17] 16.338	53,779	[18] 41,966	[18] 36,470	960	8,349	719	8,203	7,467	708	[18] 10,066	5,496
September	5,007	413	692	20.09	[17] 16.388	52,158	[18] 42,331	[18] 36,175	922	8,199	679	8,272	7,258	697	[18] 10,148	6,156
October	4,961	703	642	20.10	[17] 16.391	53,447	[18] 45,951	[18] 38,576	975	8,500	751	8,689	7,851	766	[18] 11,044	7,375
November	4,680	971	470	20.10	[17] 16.384	49,791	[18] 43,960	[18] 37,750	954	8,269	771	8,261	7,655	793	[18] 11,047	6,210
December	4,499	964	408	20.10	[17] 16.389	49,937	[18] 46,913	[18] 38,014	999	8,655	777	8,508	7,710	859	[18] 10,506	8,899
Monthly average	4,754	486	556	19.10	[17] 15.823	49,500	[14] [18] 44,175	[14] [18] 36,696	831	8,111	705	7,974	7,903	837	[14] [18] 10,335	7,479

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PETROLEUM, COAL, AND PRODUCTS—COAL—Continued

YEAR AND MONTH	BITUMINOUS													
	Other consumption		Stocks, industrial and retail dealers, end of month									Prices, composite		
				Industrial									Wholesale[11]	
	Vessels (bunker)[1]	Coal mine fuel[2]	Total[3]	Total[3]	Byproduct coke ovens[4]	Cement mills[4]	Electric power utilities[5]	Railways (class I)[6]	Steel and rolling mills[3]	Other industrial[7]	Retail dealers[8]	Exports[9]	Retail[10]	Mine run	Prepared sizes
	Thousands of short tons												Dollars per short ton		
1935 monthly average ..	131	[12]259	37,853	30,041	5,951	326	6,264	6,773	1,187	9,540	7,813	812	[13]3.29	4.242	4.391
1936 monthly average ..	135	[12]259	32,581	25,871	5,490	251	5,967	4,894	947	8,322	6,710	883	[14]3.42	4.272	4.470
1937 monthly average ..	153	[12]254	46,311	38,899	8,080	408	8,576	7,728	1,464	12,643	7,413	1,095	[15]3.58	4.294	4.512
1938 monthly average ..	113	[12]208	35,815	30,391	5,556	320	8,295	5,306	743	9,870	6,424	874	[15]3.51	4.327	4.534
1939 monthly average ..	123	[12]214	36,391	30,609	6,025	375	7,954	5,412	678	10,165	5,782	965	3.52	4.311	4.387
1940 monthly average ..	119	[12]204	44,200	36,825	7,484	482	10,330	5,206	638	12,685	7,375	1,372	3.60	4.304	4.401
1941 monthly average ..	137	[12]207	50,587	43,529	7,629	582	10,961	7,831	877	15,649	7,058	1,728	3.10	4.560	4.751
1942 monthly average ..	132	[12]226	74,133	65,738	9,583	920	16,993	11,943	1,126	25,172	8,395	1,912	3.51	4.782	4.986
1943 monthly average ..	137	[12]225	72,902	66,393	7,890	717	18,389	12,130	969	26,297	6,509	2,153	3.94	5.045	5.310
1944 monthly average ..	130	[12]226	58,345	53,080	6,151	519	16,078	12,440	770	17,122	5,255	2,169	10.27	5.239	5.501
1945															
January	93	239	49,464	46,127	5,595	494	14,098	11,312	665	13,863	3,337	734	10.33	5.241	5.513
February	112	214	45,773	42,643	5,610	448	12,916	10,189	666	12,814	3,130	701	10.35	5.241	5.513
March	121	239	45,495	41,839	5,452	441	12,519	9,965	725	12,737	3,656	856	10.36	5.241	5.513
April	192	198	43,793	39,841	4,456	416	12,350	9,509	695	12,415	3,952	1,921	10.34	5.241	5.518
May	185	229	44,020	40,056	4,428	456	12,620	9,369	681	12,502	3,964	2,753	10.50	5.361	5.640
June	176	236	47,715	43,152	5,128	497	13,736	9,872	703	13,216	4,563	2,902	10.55	5.388	5.655
July	187	217	49,906	45,024	4,753	503	14,282	10,222	656	14,608	4,882	2,929	10.55	5.393	5.670
August	175	218	51,141	45,966	4,503	528	14,690	10,387	680	15,178	5,175	2,838	10.57	5.430	5.696
September	168	212	53,350	48,025	4,624	608	15,534	10,880	746	15,633	5,325	3,691	10.58	5.433	5.708
October	145	169	48,015	43,734	3,666	569	15,138	10,072	548	13,741	4,281	2,858	10.58	5.433	5.708
November	129	222	48,919	44,689	4,507	670	15,137	10,056	602	13,617	4,230	3,471	10.59	5.433	5.708
December	103	202	45,735	42,520	4,874	641	14,668	8,985	593	12,759	3,215	2,243	10.59	5.436	5.708
Monthly average	149	[12]204	47,777	43,635	4,816	523	13,974	10,068	663	13,590	4,143	2,330	10.49	5.356	5.629
1946															
January	98	237	46,532	44,053	5,665	594	14,378	9,393	626	13,397	2,479	2,813	10.69	5.443	5.709
February	88	219	51,158	48,047	6,393	608	14,802	11,070	705	14,469	3,111	3,130	10.69	5.447	5.709
March	111	249	58,531	55,386	8,269	677	15,705	13,235	1,005	16,495	3,145	3,633	10.69	5.454	5.709
April	122	14	38,741	36,398	4,117	414	12,044	7,554	607	11,662	2,343	1,744	10.70	5.458	5.709
May	93	89	31,643	29,937	2,565	289	9,949	6,202	460	10,472	1,706	732	10.73	5.740	5.976
June	88	222	37,777	35,213	3,630	482	11,430	7,297	624	11,750	2,564	3,245	10.93	5.832	6.094
July	138	223	43,611	40,450	3,871	591	12,594	7,641	642	15,111	3,161	5,418	11.23	5.949	6.188
August	146	240	47,990	44,567	5,230	768	13,907	8,117	843	15,702	3,423	5,874	11.23	5.972	6.194
September	134	224	52,369	48,967	5,926	891	14,563	8,800	855	17,932	3,402	5,070	[16]11.10	5.976	6.199
October	140	237	54,924	51,532	6,593	1,046	15,638	9,274	888	18,093	3,392	4,185	[16]11.08	5.989	6.200
November	135	158	52,429	49,546	6,355	1,054	14,549	7,587	877	19,124	2,883	3,644	11.14	5.998	6.212
December	88	179	47,174	44,470	5,239	887	13,044	6,959	785	17,556	2,704	1,712	[16]11.22	6.044	6.305
Monthly average	115	[12]163	46,907	44,047	5,321	692	13,550	8,594	743	15,147	2,859	3,433	10.95	5.775	6.017
1947															
January	77	249	49,688	46,522	5,919	861	13,208	7,673	909	17,952	3,166	3,201	[16]11.82	6.230	6.514
February	91	214	47,867	45,736	6,645	881	13,453	7,682	985	16,090	2,131	3,132	[16]11.97	6.243	6.534
March	125	233	49,033	46,906	7,517	929	14,059	8,262	1,162	14,977	2,127	4,154	11.99	6.265	6.540
April	150	174	42,419	40,298	5,417	896	13,300	7,579	1,046	12,060	2,121	4,567	12.00	6.347	6.577
May	200	240	50,218	47,312	6,454	987	15,190	8,221	1,153	15,307	2,906	7,562	12.09	6.357	6.581
June	177	202	49,778	46,384	7,096	1,079	16,409	8,517	1,226	12,057	3,394	7,560	12.10	6.382	6.588
July	149	168	45,366	42,176	4,804	968	15,292	6,808	1,086	13,218	3,190	5,870	12.68	7.126	7.342
August	179	216	47,159	45,201	5,484	894	15,739	6,522	1,128	15,434	1,958	8,351	[16]14.01	7.424	7.642
September	156	191	48,370	46,353	6,216	909	16,154	6,227	1,089	15,758	2,017	7,159	14.04	7.454	7.657
October	161	209	50,267	48,135	7,301	1,049	16,772	6,305	1,076	15,632	2,132	7,023	14.15	7.528	7.798
November	131	191	50,455	48,255	8,207	1,087	16,673	6,156	985	15,147	2,200	6,023	14.48	7.549	7.889
December	93	202	52,161	50,124	9,148	1,113	16,788	6,749	1,012	15,314	2,037	4,067	[16]14.50	7.575	7.922
Monthly average	141	207	48,565	46,117	6,684	971	15,253	7,142	1,071	14,912	2,448	5,731	12.99	6.873	7.132
1948															
January	48	([17])	49,576	48,185	9,671	1,049	15,792	6,906	943	14,824	1,391	3,410	14.64	7.695	8.031
February	55	([17])	48,613	47,424	8,807	991	14,868	7,047	976	14,735	1,189	3,219	14.70	7.710	8.090
March	55	([17])	43,585	42,581	7,435	956	13,609	5,599	881	14,101	1,004	2,821	14.71	[18]7.684	[18]8.123
April	88	([17])	34,418	33,576	4,308	776	11,745	4,864	771	11,112	842	1,030	14.80	[18]7.728	[18]8.146
May	110	([17])	47,043	45,691	7,773	1,001	14,601	7,208	1,074	14,034	1,352	4,728	15.11	[18]7.864	[18]8.272
June	99	([17])	58,010	56,166	10,474	1,361	17,041	8,787	1,269	17,234	1,844	5,527	15.29	[18]7.882	[18]8.359
July	102	([17])	58,139	55,991	8,975	1,364	18,551	8,388	1,134	17,579	2,148	5,158	15.73	[18]8.321	[18]8.806
August	111	([17])	64,057	61,385	10,289	1,328	21,107	8,685	1,166	18,810	2,672	5,485	15.92	[18]8.379	[18]8.872
September	121	([17])	67,592	64,674	10,968	1,369	22,751	8,815	1,152	19,619	2,918	4,574	15.98	[18]8.403	[18]8.915
October	117	([17])	68,696	65,772	11,348	1,354	23,875	9,099	1,066	19,030	2,924	4,202	15.99	[18]8.403	[18]9.199
November	100	([17])	69,578	66,499	11,464	1,377	24,894	9,153	1,019	18,592	3,079	3,570	15.99	[18]8.395	[18]9.211
December	51	([17])	69,373	66,667	12,104	1,291	24,812	9,411	1,052	17,997	2,706	2,311	15.96	[18]8.756	[18]9.250
Monthly average	88	([17])	56,557	54,551	9,385	1,185	18,637	7,830	1,042	16,472	2,096	3,827	15.40	([18])	([18])

Footnotes on source of data and description of series are shown on p. 276.

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PETROLEUM, COAL, AND PRODUCTS—COKE AND PETROLEUM

YEAR AND MONTH	COKE									CRUDE PETROLEUM			
	Production[1]			Stocks, end of month[1]				Exports[2]	Price, beehive, Connellsville (furnace)[3]	Wells completed[4]	Production[5]	Refinery operations[5]	Consumption (runs to stills)[5]
	Beehive	Byproduct	Petroleum coke	Byproduct plants			Petroleum coke						
				Total	At furnace plants	At merchant plants							
	Thousands of short tons								Dollars per short ton	Number	Thous. of bbl.[6]	Pct. of capacity	Thous. of bbl.[6]
1935 monthly average ..	76	2,852	122	2,971	1,185	1,786	409	51	3.567	1,259	83,050	72	80,483
1936 monthly average ..	142	3,714	115	1,753	610	1,144	385	56	3.676	1,483	91,641	78	89,048
1937 monthly average ..	264	4,101	109	1,922	745	1,177	380	44	3.384	1,845	106,597	83	98,620
1938 monthly average ..	70	2,638	134	3,287	1,332	1,955	571	41	3.967	1,536	101,196	78	97,085
1939 monthly average ..	120	3,574	139	2,850	1,000	1,851	694	49	4.091	1,457	105,414	82	103,153
1940 monthly average ..	255	4,501	127	1,931	818	1,113	622	67	4.555	1,594	112,768	82	107,847
1941 monthly average ..	553	4,874	137	1,516	821	695	368	59	5.851	1,600	116,852	87	117,433
1942 monthly average ..	690	5,191	112	1,497	938	559	206	70	6.012	877	115,554	79	111,175
1943 monthly average ..	661	5,312	116	989	669	320	515	85	6.481	810	125,468	85	119,145
1944 monthly average ..	581	5,589	150	886	582	304	150	72	7.000	1,086	139,825	93	138,807
1945													
January	461	5,621	181	915	609	306	178	41	7.000	1,022	147,446	93	145,071
February	456	5,101	163	779	584	195	131	46	7.000	1,024	135,463	96	134,882
March	535	5,691	172	677	499	178	125	94	7.000	1,235	148,935	94	146,285
April	377	5,269	184	633	429	204	141	132	7.000	1,151	144,219	95	143,221
May	560	5,573	179	724	514	210	150	152	7.000	1,146	151,180	97	152,295
June	561	5,208	172	872	598	275	148	160	7.500	1,350	145,783	98	149,682
July	551	5,474	185	926	569	357	154	133	7.500	1,240	151,803	98	155,040
August	456	5,111	180	1,102	674	428	160	137	7.500	1,158	151,198	96	152,771
September	298	5,037	148	1,177	659	518	162	142	7.500	1,389	132,690	85	128,236
October	198	3,974	144	963	481	482	159	118	7.500	1,089	132,800	84	131,567
November	368	4,828	152	1,002	490	512	159	156	7.500	1,156	135,511	92	138,705
December	394	5,208	163	927	499	428	158	168	7.500	1,337	138,627	92	141,779
Monthly average	434	5,175	169	891	550	341	152	123	7.298	1,191	142,805	93	143,295
1946													
January	419	3,822	161	970	672	299	146	163	7.500	1,254	143,660	91	140,130
February	379	2,647	149	1,161	940	221	147	219	7.500	1,145	132,263	94	130,232
March	478	5,030	167	1,016	814	203	142	162	7.500	1,375	136,869	95	144,488
April	22	3,875	181	620	442	178	144	70	7.500	1,270	140,180	95	139,884
May	28	2,589	164	465	292	172	120	29	7.500	1,314	148,229	95	148,621
June	378	4,444	159	616	360	256	85	82	7.500	1,418	146,989	96	145,069
July	483	5,355	168	709	361	348	78	113	8.750	1,257	152,541	98	150,541
August	540	5,495	186	807	398	409	72	97	8.000	1,442	149,859	96	150,550
September	500	5,377	190	949	503	446	89	93	8.750	1,362	143,703	96	145,181
October	574	5,545	212	1,120	653	467	96	76	8.750	1,442	148,325	94	146,816
November	372	4,954	191	1,034	602	432	93	78	8.750	1,324	144,659	93	140,514
December	396	4,797	197	893	542	351	90	49	8.750	1,248	146,662	95	148,171
Monthly average	381	4,494	177	863	548	315	109	103	8.053	1,321	144,495	95	144,183
1947													
January	594	5,651	203	797	523	274	94	49	8.812	1,368	144,823	94	146,897
February	538	5,159	178	716	527	189	77	38	8.875	1,201	134,696	95	134,953
March	606	5,691	209	676	504	172	91	69	8.875	1,330	152,178	94	150,120
April	446	5,414	195	652	460	191	89	76	9.062	1,252	149,410	94	141,210
May	612	5,562	218	671	445	226	84	66	9.125	1,620	156,055	95	153,348
June	471	5,353	201	668	400	268	89	63	9.562	1,470	153,058	97	153,604
July	437	5,403	224	776	458	315	86	66	11.000	1,683	159,366	98	161,844
August	589	5,665	200	982	544	438	110	77	12.000	1,618	160,448	98	163,068
September	594	5,427	192	1,029	509	520	95	60	12.000	1,527	157,565	99	159,771
October	627	5,833	210	1,063	513	550	97	118	12.125	1,753	165,032	97	162,854
November	560	5,683	175	1,151	589	562	83	76	12.250	1,559	158,701	98	158,719
December	614	5,920	210	1,020	511	509	69	77	12.250	1,410	165,555	98	165,858
Monthly average	557	5,563	201	850	499	351	89	70	10.500	1,500	154,749	96	154,354
1948													
January	607	5,865	204	912	554	358	67	60	12.500	1,733	163,781	96	165,796
February	540	5,513	203	807	618	190	79	59	12.500	1,406	155,224	93	156,014
March	325	5,653	242	716	587	128	66	67	12.500	1,630	167,593	92	167,007
April	247	4,491	225	646	533	113	69	37	12.500	1,716	164,509	95	166,198
May	578	5,722	217	802	644	158	85	81	12.900	1,864	170,574	97	175,705
June	541	5,593	256	856	641	215	91	67	13.000	1,860	166,330	96	168,952
July	435	5,713	259	940	652	287	100	51	13.250	2,105	171,196	96	174,586
August	612	5,843	259	1,123	716	407	111	32	14.375	1,959	172,886	96	174,242
September	588	5,763	246	1,287	819	468	109	73	14.500	2,153	163,037	92	161,280
October	623	5,966	249	1,474	986	489	115	46	14.500	2,027	174,581	95	173,429
November	610	5,807	259	1,589	1,059	530	117	46	14.500	1,968	170,242	97	170,166
December	658	6,066	279	1,591	1,103	488	129	37	14.500	2,036	176,329	98	177,335
Monthly average	529	5,666	242	1,062	743	319	95	59	13.447	1,871	168,024	95	169,223

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PETROLEUM, COAL, AND PRODUCTS—CRUDE PETROLEUM AND REFINED PETROLEUM PRODUCTS

YEAR AND MONTH	CRUDE PETROLEUM								REFINED PETROLEUM PRODUCTS						
	Stocks, end of month[1]								Fuel oil						
	Gasoline-bearing in U. S.				Heavy in California	Exports[2]	Imports[2]	Price (Kansas-Oklahoma) at wells[3]	Production[4]		Domestic demand[5]		Consumption by type of consumer		
	Total	At refineries	At tank farms and in pipe lines	On leases					Distillate	Residual	Distillate	Residual	Electric power plants[6]	Railways (class I)[7]	Vessels (bunker oil)[8]
	Thousands of barrels[9]							Dol. per barrel[9]	Thousands of barrels[9]						
1935 monthly average ..	329,337	63,019	256,819	9,499	.....	4,286	2,695	0.940	8,353	21,552	[10]7,169	[10]23,391	[11]938	3,448	2,525
1936 monthly average ..	304,632	[12]49,140	[12]244,762	10,730	.....	4,193	2,746	1.038	10,492	23,997	8,563	25,657	[11]1,173	4,068	2,784
1937 monthly average ..	304,296	52,176	240,722	11,399	[13]	5,594	2,276	1.157	12,226	26,005	9,737	27,126	[11]1,152	4,453	3,141
1938 monthly average ..	[14]292,467	52,224	[14]228,267	11,977	16,788	6,438	2,171	1.118	12,648	24,574	9,787	24,319	[11]1,079	3,680	3,005
1939 monthly average ..	[15]259,091	50,384	[15]196,658	12,049	14,684	6,005	2,842	.994	13,479	25,495	[10]11,248	[10]26,957	[11]1,428	4,073	3,086
1940 monthly average ..	258,971	52,996	193,952	12,023	12,956	4,291	3,590	.960	15,275	26,352	13,404	28,347	[11]1,360	4,534	2,920
1941 monthly average ..	256,178	51,424	192,851	11,903	10,944	[17]2,874	4,336	1.080	15,765	28,531	14,402	31,952	[11]1,673	5,327	2,533
1942 monthly average ..	248,477	47,367	187,993	13,116	10,940	2,953	1,128	1.110	16,393	29,908	15,472	33,808	[11]1,270	6,942	2,118
1943 monthly average ..	240,445	47,359	179,348	13,738	9,821	3,609	1,150	1.110	17,626	34,776	17,343	38,917	[11]1,499	7,948	3,991
1944 monthly average ..	[18]229,673	49,388	166,691	[18]13,594	[19]6,420	2,900	3,737	1.110	19,929	38,455	17,443	42,668	[11]1,739	8,144	5,985
1945															
January	[20]221,737	[20]49,620	157,808	14,309	6,026	1,715	3,958	1.110	20,556	41,862	25,063	51,849	2,149	8,488	6,490
February	220,221	48,609	157,449	14,163	5,791	1,731	3,984	1.110	20,267	37,141	23,451	45,025	1,700	7,726	6,425
March	223,988	51,904	157,755	14,329	5,567	1,766	6,042	1.110	20,934	39,471	19,781	48,066	1,576	8,571	8,097
April	224,229	52,754	156,955	14,520	5,415	3,057	5,085	1.110	20,443	38,660	15,916	43,408	1,385	8,152	7,982
May	223,151	53,172	155,557	14,422	5,063	3,432	6,514	1.110	21,941	41,569	18,357	45,099	1,277	8,649	8,043
June	218,218	51,790	151,909	14,519	5,044	2,988	6,090	1.110	21,891	40,527	14,723	43,181	1,285	8,361	7,897
July	216,638	53,053	149,247	14,338	4,793	3,958	7,480	1.110	22,099	41,881	15,370	41,498	1,451	8,300	7,740
August	215,135	52,967	147,807	14,361	4,821	3,398	7,387	1.110	21,740	41,200	15,108	40,405	1,391	7,799	6,694
September	220,319	54,469	150,984	14,866	4,437	3,380	5,673	1.110	19,204	34,183	14,234	35,421	1,543	6,953	5,775
October	221,246	51,773	154,988	14,485	4,606	3,936	7,547	1.110	19,009	36,452	16,432	40,818	1,858	7,420	5,694
November	218,916	52,756	151,753	14,407	4,610	3,455	7,577	1.110	19,964	37,937	19,078	42,873	2,043	7,274	6,131
December	218,763	50,276	154,957	14,530	4,496	2,536	6,789	1.110	21,176	38,609	28,571	45,780	2,570	7,804	5,346
Monthly average.....	220,213	51,929	153,847	14,437	5,056	2,946	6,177	1.110	20,769	39,124	18,840	43,619	1,686	7,958	6,860
1946															
January	223,442	51,819	156,790	14,833	4,554	1,495	8,302	1.110	24,390	37,940	29,453	45,160	2,269	7,625	6,049
February	227,220	55,450	157,315	14,475	4,607	2,610	7,066	1.110	23,047	34,791	25,321	39,691	1,968	6,584	5,361
March	221,400	53,128	153,419	14,853	4,528	2,418	6,578	1.110	25,238	37,598	19,701	42,693	2,140	6,935	6,999
April	222,480	54,529	153,186	14,765	4,533	4,272	7,867	1.190	23,181	37,407	18,065	38,142	2,156	6,461	5,436
May	221,592	52,988	153,765	14,839	4,913	3,839	7,784	1.210	23,348	37,816	18,305	39,588	2,518	6,500	5,151
June	223,140	55,119	152,786	15,235	4,921	3,401	6,268	1.210	23,320	36,569	14,850	39,570	2,856	6,859	5,967
July	224,351	53,532	155,656	15,163	4,968	4,291	7,813	1.260	24,589	36,060	15,161	37,112	2,520	6,903	5,547
August	224,157	54,785	154,501	14,871	5,066	4,602	7,631	1.460	23,703	35,942	13,828	38,307	2,981	6,950	5,374
September	222,417	54,894	153,469	15,054	5,401	5,687	8,154	1.460	23,877	34,512	14,520	33,850	2,925	6,729	3,695
October	222,177	52,074	155,434	14,669	5,483	4,822	7,149	1.460	24,432	33,777	18,131	37,014	3,291	7,249	2,367
November	226,453	53,344	158,207	14,902	5,335	3,794	6,176	1.485	23,741	33,015	23,110	41,497	4,376	7,307	5,002
December	224,473	53,113	156,238	15,122	5,703	3,542	8,422	1.560	24,970	35,937	32,450	47,405	5,315	7,607	5,579
Monthly average.....	223,608	53,646	155,064	14,898	5,001	3,548	7,434	1.307	23,991	35,947	20,241	40,002	3,026	6,976	5,211
1947															
January	223,848	55,833	152,988	15,027	5,584	2,481	8,956	1.560	24,131	36,390	35,298	48,299	4,419	7,468	5,818
February	225,121	57,106	153,160	14,855	5,790	2,585	8,172	1.560	21,746	34,390	31,687	43,308	3,672	6,538	5,710
March	228,981	59,310	154,637	15,034	5,999	3,257	8,916	1.710	25,577	37,876	29,279	45,852	3,569	7,138	6,164
April	235,710	60,386	160,484	14,840	5,953	3,999	7,846	1.810	22,925	34,438	21,321	42,140	3,449	6,675	6,132
May	237,768	59,013	163,740	15,015	5,825	4,789	8,361	1.810	24,954	37,328	19,262	40,057	3,259	6,653	6,470
June	237,278	59,160	162,784	15,334	5,429	3,758	7,762	1.810	24,214	36,977	16,977	38,188	3,291	6,564	6,080
July	230,974	56,656	159,556	14,762	5,208	5,184	8,033	1.810	26,270	38,550	16,355	40,412	3,732	6,714	6,371
August	228,523	57,136	156,241	15,146	5,320	4,139	7,919	1.810	26,946	38,592	16,093	39,864	3,853	6,650	6,676
September	225,258	54,050	156,276	14,932	5,194	4,087	8,591	1.810	27,325	37,038	19,414	40,678	3,915	6,506	5,948
October	226,666	53,849	157,853	14,964	5,275	3,712	7,907	1.910	29,072	39,063	23,106	43,995	4,089	6,941	5,901
November	225,462	53,660	156,224	15,578	5,623	3,844	7,512	2.010	28,254	37,344	28,997	43,532	3,845	7,004	5,382
December	224,929	52,864	156,726	15,339	5,725	4,520	9,308	2.410	30,759	39,746	40,484	52,185	4,287	7,141	5,419
Monthly average.....	229,210	56,585	157,556	15,069	5,577	3,863	8,274	1.843	26,014	37,316	24,856	43,209	3,776	6,833	6,006
1948															
January	223,430	53,891	153,378	16,161	6,412	2,992	8,539	2.510	33,539	39,606	42,056	48,853	4,433	5,661	5,182
February	224,880	54,572	154,233	16,075	6,539	2,526	7,638	2.510	32,688	37,542	38,648	45,565	4,002	6,188	5,603
March	227,408	58,989	152,758	15,661	6,756	3,138	9,767	2.510	32,548	40,523	35,779	47,808	4,256	6,409	5,819
April	227,278	60,807	150,787	15,684	7,228	3,538	9,271	2.510	29,352	39,104	25,498	42,831	3,601	5,995	5,457
May	223,820	58,751	148,890	16,179	7,498	3,362	9,144	2.510	30,754	40,732	22,809	39,819	2,943	5,824	5,348
June	223,481	58,790	148,469	16,222	7,931	3,419	11,427	2.510	29,930	38,387	20,896	38,987	3,083	5,878	5,685
July	223,124	57,872	148,994	16,258	7,831	3,661	10,804	2.510	30,820	39,177	18,305	38,255	3,186	6,026	5,775
August	224,211	57,684	150,238	16,289	7,743	3,974	10,955	2.510	32,190	38,673	20,210	38,400	3,119	5,889	5,604
September	228,401	58,827	153,244	16,330	8,901	3,362	11,933	2.510	28,960	34,493	20,364	35,026	2,916	5,620	4,181
October	234,615	60,821	156,839	16,955	9,357	3,404	11,561	2.510	33,140	39,313	25,595	38,807	3,269	6,171	4,386
November	240,083	60,629	162,885	16,569	9,983	3,192	13,685	2.510	32,434	38,315	30,645	39,108	3,566	5,761	3,734
December	246,199	60,783	169,321	16,095	10,055	3,068	14,062	2.510	34,274	40,276	41,243	47,300	4,325	5,733	5,805
Monthly average.....	228,911	58,535	154,170	16,207	8,020	3,311	10,716	2.510	31,720	38,845	28,337	41,730	3,558	6,013	5,215

Footnotes on source of data and description of series are shown on p. 277.

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PETROLEUM, COAL, AND PRODUCTS—REFINED PETROLEUM PRODUCTS—Continued

YEAR AND MONTH	FUEL OIL					KEROSENE					LUBRICATING OILS				
	Stocks, end of month[1]		Exports[2]		Price, wholesale, fuel oil (Pennsylvania)[3]	Production[4]	Domestic demand[4]	Stocks, end of month[5]	Exports[2]	Price, wholesale, water white, 47° refinery (Pennsylvania)[6]	Production[4]	Domestic demand[4]	Stocks, refinery, end of month[5]	Exports[2]	Price, wholesale, cylinder, refinery (Pennsylvania)[6]
	Distillate	Residual	Distillate	Residual											
	Thousands of barrels[7]				Dollars per gal.	Thousands of barrels[7]				Dollars per gal.	Thousands of barrels[7]				Dollars per gal.
1935 monthly average ..	20,225	84,504	1,220	950	0.040	4,651	3,970	7,979	539	0.049	2,321	1,638	6,903	700	0.116
1936 monthly average ..	22,104	85,265	1,554	1,080	.045	4,574	4,286	7,645	559	.053	2,577	1,850	6,868	717	.146
1937 monthly average ..	22,012	85,030	2,418	1,068	.044	5,442	4,581	8,934	722	.053	2,943	1,944	[8]6,741	903	.170
1938 monthly average ..	25,554	95,190	2,358	1,295	.040	5,382	4,697	8,334	605	.052	2,559	1,789	8,020	777	.108
1939 monthly average ..	[9]32,991	[9]97,495	2,552	1,248	.042	5,710	5,042	7,722	666	.051	2,920	1,976	7,332	981	.124
1940 monthly average ..	36,081	91,424	1,464	990	.040	6,157	5,731	7,393	262	.050	3,064	2,058	8,238	861	.134
1941 monthly average ..	[10]42,492	[11]82,216	1,245	851	.051	6,049	5,789	9,484	249	.058	3,295	2,521	7,907	783	.128
1942 monthly average ..	[12]39,009	[13]68,949	1,686	724	.057	5,623	5,814	[14]10,398	208	.063	3,219	2,421	8,905	864	.160
1943 monthly average ..	36,798	56,432	1,891	1,117	.064	6,023	5,717	8,301	370	.058	3,223	2,622	8,682	712	.160
1944 monthly average ..	37,888	49,802	3,451	786	.056	6,529	5,984	10,492	389	.073	3,426	2,697	7,681	714	.160
1945															
January	31,695	44,347	2,320	756	.066	6,614	8,831	8,742	168	.074	3,504	3,085	7,796	409	.160
February	27,210	39,760	1,549	181	.066	6,291	7,587	7,150	282	.074	3,052	2,792	7,641	418	.160
March	26,729	35,451	2,480	1,059	.066	7,056	6,805	6,925	460	.074	3,589	3,253	7,423	547	.160
April	29,148	34,418	2,914	975	.066	6,260	4,521	8,252	388	.074	3,716	3,270	7,307	555	.160
May	29,511	34,333	4,002	693	.066	6,445	5,467	8,574	639	.074	3,882	3,374	7,026	779	.160
June	32,440	35,606	4,758	909	.066	6,337	4,741	9,599	556	.074	3,567	3,130	6,770	678	.160
July	36,276	38,341	3,202	1,106	.066	6,520	4,394	11,157	543	.074	3,545	3,266	6,321	819	.160
August	41,245	42,227	1,995	416	.066	7,089	3,803	13,894	540	.074	3,712	3,121	6,505	389	.160
September	45,059	42,822	1,566	240	.061	5,858	5,253	13,675	815	.058	3,128	2,328	6,840	453	.160
October	45,479	42,068	2,464	267	.058	6,447	6,788	12,708	605	.066	3,265	2,577	7,221	297	.160
November	44,562	41,322	2,421	235	.058	7,564	7,597	12,141	505	.066	3,485	2,532	7,595	571	.160
December	35,778	37,158	2,017	317	.058	8,543	9,786	10,421	423	.066	3,312	2,606	7,773	517	.160
Monthly average	35,428	38,988	2,641	596	.064	6,752	6,298	10,270	494	.074	3,489	2,945	7,185	536	.160
1946															
January	28,990	34,573	2,456	374	.058	9,688	11,167	8,330	586	.066	3,395	2,692	7,694	775	.160
February	25,511	34,008	1,797	363	.058	9,506	9,585	7,848	370	.070	3,159	2,278	7,966	603	.160
March	29,922	32,995	1,723	507	.058	9,852	7,958	9,292	393	.070	3,786	2,564	7,951	1,225	.160
April	32,064	35,206	3,407	569	.058	8,396	5,994	10,992	655	.070	3,693	3,061	7,852	721	.160
May	33,885	38,932	3,969	324	.058	8,887	6,338	12,741	782	.070	3,722	2,867	7,565	1,131	.160
June	38,824	41,492	3,684	351	.058	8,376	5,185	14,318	1,566	.070	3,839	2,714	7,635	1,054	.160
July	46,438	45,446	2,540	578	.058	8,435	5,338	16,903	976	.071	3,620	3,049	7,293	910	.160
August	54,068	48,186	2,715	321	.062	8,179	4,321	19,458	767	.074	4,096	3,235	7,030	1,135	.200
September	62,019	54,012	1,992	730	.062	7,825	5,288	21,251	701	.074	4,016	3,095	7,244	694	.214
October	67,870	55,580	891	550	.062	8,566	7,502	21,978	312	.074	4,327	3,536	7,338	706	.248
November	68,145	52,735	758	316	.062	7,893	8,899	20,528	418	.074	3,857	2,900	7,384	906	.250
December	59,620	47,094	1,273	831	.066	8,782	11,513	17,081	664	.075	4,135	2,900	7,564	1,063	.274
Monthly average	45,513	43,355	2,267	484	.060	8,699	7,424	15,018	682	.072	3,804	2,908	7,543	910	.193
1947															
January	48,197	41,550	872	733	.070	9,415	12,325	13,732	394	.076	4,204	2,879	7,773	1,105	.298
February	36,901	38,480	1,751	713	.070	9,243	10,533	11,493	929	.076	3,925	2,684	7,753	1,254	.300
March	31,423	37,403	2,093	672	.071	9,476	10,079	9,811	1,017	.078	4,480	2,929	8,015	1,273	.308
April	30,268	36,455	2,766	635	.073	8,854	8,082	9,625	889	.081	4,267	3,066	7,936	1,259	.310
May	34,279	39,992	2,189	593	.075	9,284	6,068	12,609	202	.082	4,608	3,104	8,070	1,361	.310
June	39,676	43,515	2,088	728	.075	8,717	5,910	14,653	711	.082	4,427	2,873	8,281	1,338	.330
July	46,444	47,600	2,987	600	.079	9,117	5,348	17,651	746	.088	4,227	3,003	8,188	1,300	.338
August	54,707	51,334	3,019	781	.085	8,970	5,447	20,824	313	.092	4,400	3,051	8,420	1,165	.350
September	59,764	52,578	2,990	821	.087	8,547	6,580	22,276	476	.095	4,047	3,219	8,340	895	.352
October	63,252	52,502	3,058	797	.090	9,308	8,163	22,750	578	.095	4,350	3,437	8,157	1,081	.360
November	61,334	52,455	1,376	410	.092	9,352	11,070	20,626	372	.095	4,264	2,911	8,531	961	.350
December	51,081	47,091	780	598	.102	10,129	12,914	17,722	59	.108	4,555	3,325	8,624	1,131	.378
Monthly average	46,444	45,080	2,164	673	.081	9,201	8,543	16,148	557	.088	4,314	3,040	8,174	1,172	.334
1948															
January	41,036	44,636	1,585	281	.110	10,697	16,198	11,993	216	.115	4,287	3,056	[15]7,892	1,028	.390
February	34,590	43,155	942	598	.110	11,030	12,608	10,287	69	.121	4,132	3,044	7,829	1,143	.390
March	32,214	41,945	1,222	740	.110	11,282	10,884	10,464	272	.125	4,404	3,231	7,961	1,032	.390
April	34,514	43,301	1,608	947	.110	10,236	7,774	12,795	88	.125	4,308	3,096	8,022	1,139	.390
May	40,781	48,788	2,222	790	.110	9,973	6,508	15,711	474	.125	4,500	2,956	8,411	1,142	.390
June	48,352	52,465	2,007	607	.110	9,383	6,351	18,480	220	.125	4,065	3,007	8,166	1,979	.390
July	58,725	58,431	2,261	1,058	.110	9,442	6,561	20,958	352	.125	4,135	2,803	8,350	1,134	.390
August	68,818	64,096	2,016	1,238	.110	9,180	6,193	23,564	333	.121	4,341	2,957	8,747	969	.390
September	76,320	68,005	1,272	693	.110	9,288	6,365	26,177	232	.120	4,121	2,843	8,884	1,135	.370
October	82,920	72,363	1,266	881	.110	9,563	9,411	26,283	113	.120	4,580	3,178	9,306	971	.350
November	83,909	77,033	1,134	642	.110	10,648	10,928	25,829	297	.120	4,175	3,229	9,512	731	.318
December	75,953	76,942	1,153	821	.110	10,851	12,384	24,010	245	.120	4,368	2,985	9,843	1,135	.300
Monthly average	56,511	57,597	1,557	775	.110	10,154	9,347	18,879	244	.122	4,285	3,032	8,577	1,128	.372

Footnotes on source of data and description of series are shown on p. 278.

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PETROLEUM, COAL, AND PRODUCTS—REFINED PETROLEUM PRODUCTS—Continued

YEAR AND MONTH	MOTOR FUEL												
	All types												
	Production[1]				Domestic demand[2]	Stocks, gasoline, end of month[3]				Exports[4]	Prices, gasoline		
			Natural gasoline and allied products			Finished gasoline					Wholesale		Retail, service stations, 50 cities[7]
	Total	Gasoline and naphtha from crude petroleum	Total	Sales of l.p.g. and transfers of cycle products	Used at refineries	Total	At refineries	Unfinished gasoline	Natural gasoline and allied products		Refinery (Oklahoma)[5]	Tank wagon (N.Y.)[6]	
	Thousands of barrels[7]										Dollars per gallon		
1935 monthly average ..	39,002	35,568	3,434	.....	2,585	36,234	51,876	32,333	5,890	5,051	2,412	0.053	0.138	0.136
1936 monthly average ..	43,022	39,250	3,773	.....	2,818	40,134	58,379	37,880	6,703	4,872	2,230	.059	.132	.141
1937 monthly average ..	47,644	43,313	4,331	.....	3,282	43,279	66,562	43,857	7,219	5,527	3,022	.058	.138	.146
1938 monthly average ..	47,430	43,004	4,426	.....	3,330	43,584	73,177	47,750	6,516	6,360	3,996	.050	.137	.140
1939 monthly average ..	50,920	46,408	4,512	.....	3,400	46,292	74,158	48,639	5,692	5,525	3,529	.048	.130	.133
1940 monthly average ..	51,391	46,486	4,906	.....	3,424	49,124	84,183	57,673	6,630	6,246	1,906	.046	.129	.126
1941 monthly average ..	58,441	51,940	[8]7,024	523	3,985	55,625	81,954	53,832	7,355	5,436	2,025	.055	.142	.135
1942 monthly average ..	50,742	44,198	7,143	600	4,716	49,092	[9]60,837	56,635	8,150	[10]5,738	2,753	.058	.161	.145
1943 monthly average ..	50,682	44,269	7,510	1,097	5,100	47,353	69,259	48,673	10,247	4,972	4,033	.059	.161	.146
1944 monthly average ..	61,612	54,626	8,537	1,551	5,601	52,707	[11]70,581	[11]46,603	[11]12,087	4,286	8,205	.060	.161	.146
1945														
January.....	66,549	58,529	9,904	1,884	6,380	52,008	78,877	53,210	12,783	[12]4,160	9,588	.059	.161	.146
February.....	63,364	55,988	9,053	1,677	5,457	48,856	85,473	59,635	11,984	4,618	7,501	.059	.161	.146
March.....	67,820	59,692	9,824	1,696	6,138	55,364	85,654	59,616	11,793	4,644	12,311	.059	.161	.146
April.....	65,636	57,730	9,559	1,653	6,077	59,024	79,653	53,309	11,151	4,783	12,376	.059	.161	.146
May.....	69,717	61,433	10,008	1,724	6,114	60,748	77,151	49,741	11,179	4,873	11,585	.059	.161	.146
June.....	66,919	58,907	9,581	1,569	6,065	60,580	74,089	46,357	12,039	4,723	9,784	.059	.161	.146
July.....	72,450	64,153	9,818	1,521	6,551	66,170	74,460	47,822	11,122	4,338	6,312	.059	.161	.146
August.....	72,275	64,092	9,712	1,529	6,236	70,058	74,270	47,449	9,733	4,048	2,779	.059	.161	.146
September.....	60,055	52,907	8,630	1,482	5,081	64,529	65,489	38,146	9,085	3,985	4,181	.060	.155	.142
October.....	60,576	53,059	9,328	1,811	5,483	55,708	68,039	41,613	8,766	3,959	2,300	.060	.149	.142
November.....	66,820	59,257	9,535	1,972	5,425	53,543	78,091	47,525	8,443	4,325	2,792	.059	.149	.142
December.....	66,013	58,389	9,932	2,308	5,317	49,745	89,360	56,784	8,316	4,322	4,524	.056	.149	.142
Monthly average.....	66,516	58,678	9,574	1,736	5,860	58,028	77,551	50,106	10,534	[12]4,398	7,169	.059	.160	.145
1946														
January.....	62,187	54,301	10,201	2,315	5,037	51,746	94,115	63,203	8,279	5,034	4,949	.055	.149	.142
February.....	55,541	48,303	9,321	2,083	4,448	47,654	96,293	63,999	8,543	5,843	4,452	.053	.146	.142
March.....	61,957	54,295	9,641	1,979	4,619	56,703	95,186	63,532	8,975	6,658	5,258	.050	.145	.141
April.....	61,225	53,789	9,299	1,863	4,487	62,111	90,444	58,605	8,300	6,982	3,248	.050	.145	.141
May.....	65,217	57,613	9,560	1,956	4,869	66,800	85,801	53,693	8,159	7,004	2,826	.054	.149	.142
June.....	64,370	56,705	9,530	1,865	4,940	63,247	83,726	50,911	8,245	7,343	2,555	.058	.149	.142
July.....	67,477	59,921	9,589	2,033	5,229	69,076	79,384	48,077	8,394	7,334	2,321	.060	.151	.151
August.....	69,732	62,079	9,851	2,198	5,774	66,729	78,833	47,347	7,912	6,943	3,604	.068	.158	.155
September.....	66,325	58,914	9,604	2,193	5,390	62,268	78,848	47,021	8,173	7,060	3,608	.070	.159	.155
October.....	67,345	59,607	10,306	2,568	6,023	66,637	77,628	46,244	8,324	6,312	2,386	.070	.159	.155
November.....	66,121	58,636	10,199	2,714	6,232	61,345	79,960	47,581	8,607	5,487	3,068	.070	.159	.156
December.....	69,086	61,387	10,708	3,009	5,813	61,101	84,534	51,927	8,208	4,981	3,688	.070	.161	.157
Monthly average.....	64,715	57,129	9,817	2,231	5,238	61,285	85,398	53,528	8,343	6,415	3,497	.061	.153	.148
1947														
January.....	65,961	58,560	10,725	3,324	5,859	57,114	90,300	57,066	9,323	4,794	2,892	.070	.161	.158
February.....	60,538	53,591	10,014	3,067	4,908	50,602	94,985	61,332	8,687	5,010	4,834	.070	.161	.159
March.....	66,758	59,069	11,106	3,417	5,271	60,005	96,952	63,089	8,727	5,265	4,091	.076	.167	.171
April.....	63,293	55,502	10,717	2,926	5,618	63,325	92,719	58,852	9,005	5,604	3,358	.080	.172	.171
May.....	68,532	60,681	10,389	2,538	5,300	70,862	86,727	54,752	8,482	5,566	3,480	.080	.172	.171
June.....	69,843	61,855	10,501	2,513	5,898	71,201	81,160	50,610	8,614	5,452	4,060	.080	.172	.171
July.....	73,491	65,200	11,016	2,725	6,176	73,438	77,069	47,929	8,934	5,269	4,015	.080	.174	.172
August.....	75,742	67,404	11,251	2,913	6,477	72,086	77,190	46,398	8,659	5,017	3,224	.083	.174	.174
September.....	72,959	64,744	11,117	2,902	6,513	71,399	75,882	45,567	8,473	4,456	3,084	.084	.176	.173
October.....	75,692	67,150	11,732	3,190	6,355	73,331	74,710	45,084	7,874	4,221	3,171	.085	.176	.178
November.....	72,053	63,623	11,943	3,513	6,323	64,146	78,669	46,529	8,882	4,266	3,673	.090	.178	.179
December.....	75,136	66,770	12,352	3,986	5,994	67,506	83,111	51,570	9,192	4,296	2,657	.099	.183	.194
Monthly average.....	70,000	62,012	11,072	3,085	5,891	66,251	84,123	52,398	8,738	4,935	3,545	.082	.172	.172
1948														
January.....	73,812	65,744	12,047	3,979	6,434	61,308	93,290	61,134	8,877	4,323	2,075	.105	.188	.194
February.....	67,518	59,964	11,372	3,818	5,695	56,487	102,235	68,604	8,764	4,673	1,426	.105	.188	.195
March.....	72,025	63,608	12,296	3,879	6,187	68,171	103,398	68,824	8,551	4,806	2,162	.105	.188	.195
April.....	74,219	65,834	11,704	3,319	6,058	72,183	101,280	64,553	8,549	5,305	3,190	.105	.188	.195
May.....	79,421	70,501	12,072	3,152	6,551	77,186	99,554	61,648	8,998	5,622	3,218	.105	.188	.195
June.....	78,543	69,883	11,550	2,890	5,979	78,044	96,221	56,231	8,237	6,077	2,977	.105	.188	.196
July.....	79,948	71,221	11,871	3,144	6,123	81,428	90,310	51,873	8,529	6,176	3,849	.105	.188	.196
August.....	80,711	71,964	12,157	3,410	6,535	80,348	87,187	49,152	8,258	6,308	2,982	.105	.188	.196
September.....	74,505	66,522	11,543	3,560	5,962	76,159	82,254	46,952	8,264	6,257	2,937	.105	.188	.196
October.....	79,476	70,579	12,833	3,936	6,617	75,164	83,969	47,708	8,457	6,173	2,444	.105	.188	.196
November.....	78,445	69,588	12,916	4,059	6,953	72,560	87,275	49,580	8,314	5,857	2,463	.105	.188	.197
December.....	83,279	74,268	13,476	4,465	7,143	72,162	95,422	54,992	8,275	5,579	2,975	.103	.188	.201
Monthly average.....	76,825	68,306	12,153	3,634	6,353	72,600	93,533	56,773	8,511	5,599	2,725	.105	.188	.196

Footnotes on source of data and description of series are shown on p. 278.

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PETROLEUM, COAL, AND PRODUCTS—REFINED PETROLEUM PRODUCTS AND ASPHALT PRODUCTS

YEAR AND MONTH	REFINED PETROLEUM PRODUCTS								ASPHALT PRODUCTS, SHIPMENTS					
	Motor fuel				Other products				Asphalt roofing[2]					
	Aviation gasoline[1]				Asphalt[2]		Wax[2]			Roll roofing and cap sheet				
	Production		Stocks						Total			Shingles, all types	Asphalt sidings[2]	Saturated felts[2]
	Total	100-octane and above	Total	100-octane and above	Production	Stocks, refinery, end of month	Production	Stocks, refinery, end of month		Smooth-surfaced	Mineral-surfaced			
	Thousands of barrels[a]				Short tons		Thousands of pounds		Thousands of squares					Short tons
1935 monthly average ..	.....	.....	.....	.....	259,592	401,433	37,520	135,641	.....	.....	.....	.....	.....	.....
1936 monthly average ..	.....	.....	.....	.....	322,400	428,900	39,410	117,797	2,920	.....	.....	.....	.....	.....
1937 monthly average ..	.....	.....	.....	.....	348,500	500,300	43,470	117,563	2,712	.....	.....	.....	.....	.....
1938 monthly average ..	.....	.....	.....	.....	361,783	579,875	36,283	138,142	3,135	.....	.....	.....	.....	.....
1939 monthly average ..	[3]958	.....	[3]3,508	.....	412,850	573,000	38,710	104,496	3,007	[6]1,270	[6]898	[6]1,092	.....	.....
1940 monthly average ..	1,228	.....	5,426	.....	445,558	621,400	42,770	104,483	2,852	1,096	772	984	.....	.....
1941 monthly average ..	1,759	.....	7,260	.....	546,467	697,750	55,837	99,959	3,709	1,315	1,067	1,327	.....	.....
1942 monthly average ..	4,564	2,307	9,037	2,499	524,708	528,775	58,380	76,090	4,747	1,898	1,452	1,397	.....	.....
1943 monthly average ..	[7]8,852	[7]5,170	12,390	2,690	563,058	586,292	62,930	80,250	4,279	1,603	1,391	1,285	[8]268	[8]28,417
1944 monthly average ..	[9]16,365	[9]11,344	13,322	3,888	583,008	681,492	67,270	91,257	4,074	1,361	1,195	1,518	345	26,074
1945														
January	17,912	14,731	16,422	6,242	471,200	730,000	71,960	88,480	3,879	1,518	1,082	1,279	378	22,138
February	17,039	13,673	18,457	7,858	420,900	808,200	64,980	86,240	3,799	1,573	995	1,231	360	22,659
March	19,207	15,644	18,350	7,407	467,100	862,000	81,480	87,360	4,579	2,039	1,176	1,465	403	27,675
April	18,039	15,531	14,682	4,943	524,000	909,300	70,560	84,840	4,040	1,428	1,076	1,537	373	27,818
May	19,188	16,525	15,432	5,998	631,100	915,500	71,120	81,200	4,189	1,307	1,111	1,771	381	26,967
June	17,246	15,332	15,250	6,576	681,100	835,300	70,280	71,400	4,182	1,260	1,133	1,789	334	26,777
July	18,540	15,364	16,905	7,722	790,200	730,700	71,400	78,680	3,816	1,092	1,043	1,681	323	26,577
August	13,169	12,454	15,194	7,904	772,600	592,200	73,360	82,600	4,170	1,194	1,145	1,831	332	28,695
September	3,975	3,566	6,513	2,822	662,900	524,200	54,040	84,280	4,076	1,112	1,186	1,778	318	30,007
October	2,801	970	5,414	2,029	650,000	503,100	58,240	84,280	4,665	1,269	1,350	2,045	403	35,678
November	2,644	278	5,143	1,626	564,400	558,400	68,640	83,160	4,347	1,147	1,299	1,901	359	30,602
December	2,635	147	5,272	1,450	491,100	692,700	63,840	82,040	3,314	892	937	1,484	259	22,273
Monthly average	12,700	10,351	12,753	5,215	593,883	721,800	68,157	82,880	4,096	1,319	1,128	1,649	354	27,272
1946														
January	2,506	470	5,508	1,724	459,500	786,500	65,520	80,640	4,563	1,350	1,226	1,987	386	24,345
February	1,704	263	5,551	1,811	479,300	889,600	64,960	81,480	4,060	1,229	1,073	1,759	338	21,728
March	2,068	197	4,706	1,330	540,500	948,400	77,280	85,400	4,680	1,526	1,102	2,052	405	22,331
April	1,896	283	4,953	1,728	592,700	986,200	68,040	80,920	5,151	1,696	1,224	2,231	394	23,439
May	2,147	485	4,993	1,796	711,800	1,023,000	67,760	77,280	5,168	1,746	1,076	2,346	358	25,031
June	2,136	460	4,903	1,823	738,200	907,600	65,520	81,760	5,045	1,575	1,099	2,371	411	25,033
July	2,270	577	4,757	1,875	851,800	819,600	60,480	73,920	5,213	1,653	1,105	2,456	486	22,571
August	2,388	469	4,551	1,782	871,300	691,800	69,160	73,360	5,516	1,837	1,128	2,550	465	26,921
September	2,176	496	4,483	1,836	827,800	626,500	68,600	83,160	5,264	1,633	1,146	2,486	451	25,207
October	2,190	417	4,612	1,666	806,500	577,800	74,480	84,840	5,646	1,760	1,237	2,649	440	29,106
November	1,942	550	4,742	1,635	670,400	622,200	79,240	89,880	5,328	1,725	1,168	2,435	447	25,286
December	1,989	675	4,553	1,472	615,800	702,000	79,800	86,240	5,231	1,691	1,134	2,407	364	25,089
Monthly average	2,118	445	4,859	1,707	680,467	798,433	70,070	81,573	5,072	1,618	1,143	2,311	413	24,674
1947														
January	1,805	704	4,322	1,410	540,500	781,800	83,720	82,040	5,827	1,942	1,287	2,598	436	25,584
February	1,943	713	4,293	1,374	532,400	888,200	81,760	85,120	5,300	1,886	1,162	2,252	421	25,482
March	2,221	954	4,168	1,342	602,700	1,001,800	93,520	91,560	5,809	1,959	1,273	2,567	451	28,408
April	2,446	566	4,692	1,381	606,700	1,028,500	80,080	85,680	6,097	1,997	1,326	2,775	440	30,277
May	2,870	1,219	4,811	1,543	789,300	1,063,100	89,600	89,320	5,958	1,798	1,399	2,771	384	30,456
June	3,003	1,353	4,847	1,671	823,800	1,000,500	78,120	88,200	5,805	1,747	1,368	2,691	334	32,758
July	3,467	1,545	5,144	1,804	879,800	866,200	89,600	93,520	5,600	1,550	1,287	2,683	271	33,234
August	3,664	2,061	5,480	1,968	987,500	716,500	66,080	87,920	5,572	1,590	1,332	2,750	283	35,456
September	3,733	2,258	5,803	2,198	931,800	597,800	89,880	96,320	5,886	1,699	1,368	2,819	300	39,565
October	3,449	2,121	5,919	2,338	901,100	540,700	80,080	91,000	6,640	1,908	1,529	3,203	353	42,637
November	3,316	2,187	6,106	2,575	726,900	661,300	85,960	96,880	5,549	1,649	1,254	2,647	331	36,667
December	3,379	2,186	6,064	2,422	638,500	731,100	96,320	98,280	5,686	1,736	1,285	2,665	356	37,470
Monthly average	2,941	1,489	5,137	1,836	746,750	823,125	84,560	90,487	5,820	1,795	1,322	2,702	364	33,166
1948														
January	3,443	2,385	6,557	2,712	587,500	[9]812,400	98,000	104,720	5,549	1,743	1,244	2,552	338	40,180
February	3,044	1,825	7,186	2,964	551,800	925,800	82,320	103,320	5,121	1,611	1,132	2,378	329	37,533
March	3,315	2,329	7,044	2,808	624,000	1,020,700	98,280	100,800	5,155	1,561	1,208	2,385	350	49,662
April	4,088	2,945	7,359	3,266	676,900	1,082,900	92,960	108,920	4,946	1,405	1,056	2,484	251	55,316
May	4,075	2,775	6,790	2,667	818,400	1,156,200	82,600	112,560	4,636	1,216	998	2,423	213	52,476
June	4,115	2,943	6,459	2,614	911,100	1,048,000	86,240	122,920	5,220	1,281	1,083	2,856	205	54,772
July	4,142	2,747	6,520	2,575	980,700	957,600	74,760	136,360	4,734	1,153	1,028	2,543	199	46,912
August	4,476	3,190	6,641	2,913	1,062,200	798,900	74,760	148,680	5,259	1,271	1,153	2,635	234	44,478
September	3,285	2,562	6,560	3,172	922,200	681,600	66,640	151,480	5,665	1,419	1,271	2,975	276	45,330
October	3,603	2,864	6,224	3,001	938,000	685,100	73,640	154,560	5,715	1,454	1,366	2,894	320	44,403
November	4,287	3,143	6,797	3,309	765,600	859,500	75,040	155,120	4,708	1,286	1,169	2,253	339	39,388
December	4,373	3,713	6,068	2,603	601,500	1,028,500	78,960	154,280	3,231	935	850	1,437	226	29,500
Monthly average	3,854	2,785	6,685	2,884	786,658	921,433	82,017	129,477	4,995	1,362	1,131	2,502	273	44,837

Footnotes on source of data and description of series are shown on p. 279.

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PULP, PAPER, AND PRINTING—PULPWOOD, WASTE PAPER, AND WOOD PULP

YEAR AND MONTH	PULPWOOD AND WASTE PAPER						WOOD PULP[3]							
	Pulpwood[1]			Waste paper[2]			Production							
								Sulphate		Sulphite				
	Receipts	Consumption	Stocks, end of month	Receipts	Consumption	Stocks, end of month	Total, all grades	Bleached	Unbleached	Bleached	Unbleached	Soda	Groundwood	Defibrated, exploded, etc.
	Thousands of cords (128 cu. ft.)			Short tons										
1935 monthly average	.....	636	.....	.....	.....	.....	593,098	10,822	111,691	78,718	52,912	32,170	112,985	.....
1936 monthly average	.....	726	.....	.....	.....	.....	662,336	12,965	136,596	93,995	57,825	37,966	122,958	.....
1937 monthly average	.....	866	.....	.....	.....	.....	547,745	17,929	160,328	112,389	65,965	42,296	133,389	.....
1938 monthly average	.....	766	.....	.....	.....	.....	494,463	26,709	176,878	83,716	50,155	32,942	111,109	.....
1939 monthly average	.....	901	.....	.....	363,855	.....	582,778	35,371	211,517	101,437	60,767	36,797	120,406	.....
1940 monthly average	.....	1,145	.....	.....	388,959	.....	724,601	48,718	263,615	134,341	82,975	44,365	131,544	.....
1941 monthly average	1,372	1,582	3,890	.....	[4] 512,116	.....	834,221	68,592	308,625	141,928	101,304	39,995	148,976	.....
1942 monthly average	1,426	1,440	3,638	.....	[4] 457,913	.....	855,303	67,621	327,235	143,101	101,089	38,505	146,361	.....
1943 monthly average	1,274	1,304	2,805	505,546	[4] 530,655	384,374	754,434	62,432	290,545	129,433	73,609	34,905	136,491	.....
1944 monthly average	1,417	1,396	3,079	580,636	[4] 571,611	294,395	789,029	66,081	311,071	126,847	72,162	35,516	136,563	.....
1945														
January	1,306	1,449	2,645	537,326	577,447	273,585	809,244	69,801	302,429	134,182	75,007	36,984	146,450	.....
February	1,340	1,312	2,653	515,332	528,048	258,889	747,838	67,705	283,795	122,489	65,479	34,004	133,134	.....
March	1,486	1,492	2,646	639,768	611,696	287,089	843,966	71,589	323,566	138,230	74,693	39,268	153,153	.....
April	1,200	1,412	2,415	617,795	568,142	313,682	802,647	70,307	307,538	128,766	69,920	37,023	147,193	.....
May	1,461	1,518	2,330	632,093	612,715	331,745	861,850	73,592	337,513	139,620	73,977	40,000	149,555	.....
June	1,593	1,471	2,420	589,702	597,137	324,211	826,083	69,397	326,153	131,380	70,994	38,451	143,184	.....
July	1,560	1,349	2,627	534,585	520,824	330,473	749,053	66,984	298,865	112,927	66,256	33,270	127,646	.....
August	1,685	1,390	2,887	543,008	552,888	323,799	780,971	68,694	312,169	124,205	65,355	35,558	132,678	.....
September	1,502	1,339	[5] 3,050	533,384	540,190	314,644	738,619	66,563	285,789	117,855	64,130	35,147	127,578	.....
October	1,535	1,465	3,017	620,472	602,143	330,579	828,316	77,440	315,380	136,793	67,011	39,218	146,124	.....
November	1,225	1,401	2,877	566,858	568,048	330,919	799,579	71,683	299,256	132,878	66,105	38,408	147,473	.....
December	1,070	1,314	2,627	496,036	500,407	326,689	706,722	64,504	246,570	119,761	59,806	35,925	143,283	.....
Monthly average	1,415	1,409	2,683	568,863	566,640	312,192	791,241	69,855	303,252	128,257	68,228	36,936	141,454	.....
1946														
January	1,364	1,299	2,702	589,511	589,526	326,238	786,104	59,722	230,475	136,813	64,513	39,553	165,369	50,603
February	1,516	1,290	2,927	545,602	554,802	316,488	776,047	64,085	249,738	127,991	58,989	35,886	151,555	48,836
March	1,718	1,515	3,130	637,199	616,199	337,518	915,757	78,990	319,896	140,669	64,546	41,320	172,535	53,473
April	1,436	1,513	3,054	653,188	597,293	382,992	911,558	77,144	316,529	142,753	62,347	41,612	174,244	55,696
May	1,336	1,517	2,873	639,991	612,577	401,667	912,447	79,533	307,281	149,813	65,563	38,631	171,909	55,419
June	1,612	1,511	2,974	606,548	577,652	426,750	894,482	78,415	322,548	138,986	65,131	38,386	159,720	46,506
July	1,726	1,424	3,279	596,609	557,715	464,831	823,717	73,111	308,865	132,575	55,675	37,583	144,423	28,725
August	1,920	1,558	3,639	635,567	638,263	460,995	908,876	81,311	330,899	143,184	68,730	42,655	150,712	42,969
September	1,823	1,505	3,956	604,136	607,529	453,896	874,495	77,021	314,031	135,185	64,407	38,947	143,340	58,173
October	1,705	1,628	4,034	707,738	679,912	481,398	975,790	81,374	342,361	152,654	75,732	42,010	170,198	63,504
November	1,382	1,585	3,818	636,387	650,372	464,676	942,295	78,164	336,005	144,605	71,711	40,717	168,663	58,477
December	1,438	1,473	3,780	634,491	596,247	515,361	884,959	75,100	304,165	141,356	67,047	39,154	156,860	56,193
Monthly average	1,582	1,485	3,347	623,914	606,508	419,397	883,877	75,331	306,899	140,549	65,366	39,705	160,960	51,381
1947														
January	1,709	1,666	3,814	657,165	678,241	492,702	995,012	88,150	353,433	159,998	75,493	41,979	174,878	58,414
February	1,861	1,523	4,153	587,481	620,657	458,826	911,932	80,195	326,060	147,334	69,034	37,352	159,789	48,025
March	1,819	1,702	4,255	667,975	684,637	435,411	1,011,669	90,068	350,164	162,697	74,400	41,728	173,795	54,817
April	1,430	1,647	4,035	711,509	668,727	475,915	985,876	87,524	344,252	160,650	74,564	41,291	178,935	54,961
May	1,465	1,714	3,767	697,152	693,879	473,917	1,041,453	92,999	373,795	165,218	79,587	42,961	184,117	56,946
June	1,683	1,634	3,816	656,684	648,758	481,911	992,187	90,341	360,815	152,853	73,952	41,353	173,413	53,743
July	1,901	1,559	4,161	615,155	607,661	482,392	939,178	92,365	337,684	142,663	64,702	37,982	162,618	54,912
August	1,958	1,675	4,437	629,114	650,690	462,248	1,027,521	98,618	372,693	162,349	76,609	40,518	169,691	57,947
September	1,908	1,589	4,736	645,222	638,318	467,651	969,244	92,538	339,813	155,387	73,901	39,819	161,246	60,622
October	1,826	1,744	4,795	735,250	684,375	512,860	1,075,799	103,550	381,730	172,856	79,021	43,477	176,204	68,350
November	1,480	1,679	4,567	638,505	635,597	514,039	1,020,883	93,947	364,348	163,935	76,357	41,855	168,470	65,033
December	1,613	1,605	4,566	633,122	625,971	521,019	975,110	91,772	339,916	155,805	76,397	41,305	160,658	63,312
Monthly average	[6] 1,718	[6] 1,643	4,259	[6] 656,330	[6] 667,421	481,576	995,489	91,839	354,554	158,495	74,501	40,965	170,818	57,774
1948														
January	1,813	1,734	4,646	614,143	674,747	458,366	1,052,537	101,891	380,877	165,411	81,963	44,872	165,869	60,911
February	1,646	1,589	4,698	595,355	618,324	429,676	956,387	92,697	326,340	157,352	77,472	40,208	157,315	58,633
March	1,895	1,778	4,790	718,411	704,677	441,335	1,083,002	104,981	393,432	169,171	82,730	42,418	175,029	63,888
April	1,568	1,762	4,607	687,267	684,277	443,742	1,073,170	100,919	392,072	161,632	76,657	42,985	186,005	61,173
May	1,675	1,850	4,421	658,004	655,855	445,216	1,117,241	107,322	415,073	162,774	75,829	44,328	194,477	65,157
June	1,903	1,767	4,543	645,879	624,008	461,744	1,080,203	104,619	402,986	157,218	74,367	43,966	186,513	60,280
July	2,109	1,694	4,956	577,204	543,385	496,475	1,020,392	98,524	379,075	147,194	65,558	38,083	180,678	61,186
August	2,242	1,882	5,311	587,319	607,408	474,378	1,138,500	111,161	440,515	164,015	70,642	43,580	187,024	65,501
September	2,053	1,725	5,641	603,789	599,249	477,088	1,054,554	104,895	392,345	154,097	71,279	41,588	178,047	61,061
October	2,041	1,895	5,778	644,603	629,100	487,986	1,153,355	117,301	437,552	163,849	77,378	44,079	189,856	68,845
November	1,658	1,822	5,606	627,082	617,171	498,301	1,120,405	116,782	417,275	160,162	76,241	42,471	193,116	61,344
December	1,706	1,668	5,622	591,356	571,175	516,620	1,022,546	103,714	373,350	146,467	70,698	41,286	181,178	56,692
Monthly average	[6] 1,861	[6] 1,766	5,052	[6] 633,795	[6] 632,042	469,244	1,072,691	105,400	395,741	159,117	75,151	42,489	181,259	62,056

Footnotes on source of data and description of series are shown on p. 280.

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PULP, PAPER, AND PRINTING—WOOD PULP—Continued

YEAR AND MONTH	STOCKS (OWN PULP AT PULP MILLS), END OF MONTH[1]							EXPORTS, ALL GRADES[2]	IMPORTS[2]					
	Total, all grades	Sulphate		Sulphite		Soda	Groundwood		Total, all grades	Sulphate		Sulphite		Soda	Groundwood
		Bleached	Unbleached	Bleached	Unbleached					Bleached	Unbleached	Bleached	Unbleached		
	Short tons														
1935 monthly average	126,679	1,259	4,330	35,630	18,119	4,682	62,660	14,309	161,104	7,055	43,890	35,785	57,752	785	15,837
1936 monthly average	103,585	1,241	5,362	32,068	17,599	3,445	49,871	16,124	189,792	8,531	52,977	42,681	65,560	1,061	18,982
1937 monthly average	147,500	2,400	9,800	44,700	25,700	3,600	61,300	26,879	199,550	9,319	51,866	42,663	76,640	861	18,202
1938 monthly average	220,700	12,900	15,800	78,600	38,900	5,100	69,400	11,707	142,533	7,514	35,647	28,158	57,186	784	13,262
1939 monthly average	179,500	15,900	16,000	55,700	34,400	4,300	51,200	11,625	166,870	9,021	45,514	39,509	55,099	746	18,981
1940 monthly average	162,437	5,891	19,961	52,795	28,520	5,898	48,789	40,078	102,048	7,074	16,631	29,410	31,116	897	14,242
1941 monthly average	144,479	6,038	24,998	35,614	19,910	4,657	52,070	27,384	96,491	4,950	9,685	32,627	30,116	1,322	16,499
1942 monthly average	149,616	5,950	34,934	24,124	15,356	5,668	63,807	31,512	103,043	4,858	7,620	31,292	38,245	1,533	18,314
1943 monthly average	94,306	4,435	15,080	15,854	10,354	2,929	42,667	25,058	108,796	5,972	8,723	30,056	43,266	1,682	19,707
1944 monthly average	75,069	4,747	9,106	13,406	9,296	2,339	33,582	18,200	89,322	3,955	8,213	26,739	33,285	1,367	14,758
1945															
January	76,226	7,211	9,471	12,998	10,043	2,854	29,961	10,730	78,194	3,976	7,342	26,300	25,860	1,587	12,345
February	72,770	5,212	9,094	11,894	8,674	3,648	31,478	8,119	85,341	4,521	9,221	25,596	30,015	1,676	13,714
March	75,016	5,247	10,055	12,050	7,417	2,748	35,358	19,277	98,247	4,130	7,367	28,171	35,602	2,023	20,113
April	78,551	5,142	7,844	12,797	7,373	2,589	40,154	20,353	88,556	2,758	8,410	27,189	30,567	1,751	17,256
May	86,910	6,321	9,009	15,411	8,552	3,128	41,609	18,414	82,868	3,877	7,685	23,214	29,397	1,437	16,186
June	81,745	4,749	7,135	13,099	8,195	3,547	41,952	18,720	88,319	3,629	7,071	28,653	31,225	1,740	15,220
July	78,137	4,238	7,616	14,527	8,579	2,146	38,223	23,704	127,603	3,758	29,580	30,340	45,341	1,595	15,128
August	72,202	4,534	10,309	13,410	7,660	2,104	31,460	6,379	177,360	4,117	39,117	38,745	73,079	1,707	19,422
September	67,422	4,010	8,629	14,045	8,343	2,279	26,589	1,399	166,839	5,112	45,352	27,980	65,927	1,719	16,440
October	65,367	6,009	7,542	13,605	9,066	2,218	23,349	3,711	257,561	18,455	62,600	56,880	91,850	2,012	24,407
November	68,665	5,471	8,984	14,400	9,405	1,959	24,361	5,461	230,024	6,845	55,922	38,609	98,659	2,170	26,412
December	71,195	3,999	8,894	17,105	9,461	1,933	26,481	1,095	271,856	7,817	100,745	36,779	98,795	1,740	24,890
Monthly average	74,517	5,179	8,732	13,778	8,564	2,596	32,580	11,280	148,074	6,000	31,703	32,371	54,775	1,763	18,461
1946															
January	67,026	5,855	7,340	15,397	9,374	2,041	25,638	2,906	232,963	5,780	88,447	37,299	77,758	1,943	20,554
February	74,295	6,970	6,558	18,561	10,105	2,181	26,253	1,058	142,069	5,213	31,741	38,672	44,763	1,699	19,107
March	74,906	5,203	7,119	17,362	8,786	2,645	29,870	3,198	109,706	5,322	11,435	36,194	36,880	1,990	16,296
April	77,295	6,265	7,624	14,956	8,451	2,711	34,089	1,359	118,276	4,783	10,505	42,638	35,359	1,717	21,744
May	88,429	7,358	8,055	17,515	11,179	2,916	37,983	5,092	123,923	3,996	20,352	39,406	38,556	1,879	20,392
June	84,393	6,291	7,770	14,363	11,132	2,329	39,252	6,057	150,130	10,584	26,482	37,757	49,050	1,928	22,903
July	81,873	6,684	6,585	17,933	9,925	2,448	34,940	4,780	211,769	9,757	64,109	57,439	77,462	1,249	20,527
August	77,606	6,021	6,430	17,185	13,605	2,726	28,230	3,591	147,417	3,263	33,864	33,988	49,006	1,529	25,127
September	73,001	7,193	8,350	16,713	13,239	2,690	21,381	4,334	133,141	6,348	32,893	28,104	49,371	1,556	14,304
October	72,432	7,589	7,865	17,620	15,599	2,481	17,943	2,302	154,816	7,562	29,292	31,113	61,541	1,410	22,353
November	76,590	6,218	8,765	18,615	15,294	2,611	21,423	1,947	139,689	7,818	28,051	26,938	50,936	1,070	23,541
December	70,609	6,856	7,222	20,326	9,513	2,088	22,897	2,737	140,270	9,271	20,735	35,297	49,850	1,770	22,078
Monthly average	76,538	6,374	7,473	17,212	11,334	2,489	28,325	3,280	150,548	6,641	33,159	35,404	51,548	1,645	20,744
1947															
January	74,892	7,542	8,545	19,500	8,610	2,431	25,976	6,475	172,689	15,816	38,921	40,074	52,377	1,318	23,242
February	74,465	6,990	7,809	17,747	9,938	2,808	27,188	9,544	164,223	20,567	26,615	38,318	54,014	1,699	22,035
March	79,709	7,447	7,043	21,004	11,128	2,422	28,630	11,928	145,680	14,132	17,872	39,610	47,601	1,597	23,840
April	83,801	6,926	8,331	20,564	10,645	3,052	32,046	13,140	152,892	13,402	21,673	43,835	43,745	1,621	27,795
May	95,786	7,079	7,545	26,295	13,527	2,709	35,452	14,161	180,021	19,988	28,912	40,330	58,535	1,592	29,172
June	103,598	7,108	8,067	27,475	15,332	3,102	39,626	7,951	231,098	17,008	46,784	45,672	86,137	1,692	30,383
July	97,685	7,320	7,395	23,952	14,143	2,858	38,725	7,244	221,263	18,182	50,451	48,678	74,031	1,719	26,700
August	99,834	5,259	8,050	31,604	16,982	3,079	31,551	15,358	273,823	28,527	75,565	53,098	83,029	1,804	30,589
September	94,121	5,608	10,867	30,288	16,869	2,771	23,660	11,603	186,021	21,301	36,450	44,057	54,311	1,864	26,934
October	93,244	5,886	10,032	36,547	14,764	3,033	18,193	16,090	197,661	22,302	36,466	53,542	57,669	1,929	24,742
November	109,968	6,089	13,270	42,846	17,716	3,492	21,702	10,334	186,926	23,003	47,811	40,544	52,915	2,075	19,237
December	98,926	4,439	9,615	37,308	18,452	2,895	21,615	8,278	209,963	24,835	42,654	49,427	65,284	2,293	24,277
Monthly average	92,169	6,466	8,897	27,928	14,009	2,887	28,697	10,841	193,538	19,922	39,181	44,764	60,971	1,767	25,746
1948															
January	91,132	6,316	11,786	28,910	15,987	3,020	20,368	11,089	185,341	19,184	38,580	36,541	63,041	1,884	25,053
February	94,547	7,558	11,698	30,459	14,330	3,454	22,316	13,722	214,463	18,674	44,857	42,375	88,126	1,959	17,138
March	89,530	6,464	12,558	22,455	14,569	3,363	24,776	4,850	210,109	25,484	38,490	58,216	57,794	2,414	26,257
April	96,974	7,127	11,132	22,131	14,566	3,362	32,461	6,396	169,551	16,361	26,148	43,502	50,537	1,674	29,532
May	105,384	7,665	10,132	23,090	16,401	3,325	38,325	9,326	204,559	26,152	31,007	50,549	66,018	1,795	27,864
June	102,923	9,044	8,625	21,008	16,291	3,318	38,058	10,309	213,200	32,847	30,322	52,490	60,443	2,542	33,163
July	96,260	7,664	11,576	18,028	16,496	2,829	32,507	9,606	163,606	27,176	26,007	47,182	58,606	2,000	21,795
August	98,666	8,669	14,180	20,407	16,652	2,981	28,260	9,865	179,342	23,669	27,159	44,597	57,684	2,255	23,264
September	99,107	9,774	16,260	19,673	19,057	2,967	23,512	2,455	154,765	25,052	14,999	49,396	40,638	1,899	21,905
October	103,372	9,191	16,871	23,594	20,640	3,241	21,486	3,795	149,272	19,532	21,056	42,542	45,694	2,184	17,467
November	108,378	11,125	14,228	27,927	18,556	3,109	24,741	4,423	144,542	21,939	16,532	40,549	43,530	2,759	18,297
December	104,126	11,192	14,535	21,713	16,852	2,880	28,186	7,946	167,107	21,339	21,312	49,100	44,079	1,498	28,724
Monthly average	99,200	8,482	12,796	23,283	16,700	3,154	27,916	7,815	181,343	23,166	28,037	46,420	56,374	2,070	24,207

Footnotes on source of data and description of series are shown on p. 281.

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PULP, PAPER, AND PRINTING—PAPER AND PAPER PRODUCTS

YEAR AND MONTH	ALL PAPER AND PAPERBOARD MILLS, PRODUCTION[1]				PAPER, EXCLUDING BUILDING PAPER, NEWSPRINT, AND PAPERBOARD[2]											
					Total					Fine paper					Printing paper	
					Orders					Orders					Orders	
	Total	Paper	Paper-board	Building board	New	Unfilled, end of month	Production	Shipments	Stocks, end of month	New	Unfilled, end of month	Production	Shipments	Stocks, end of month	New	Unfilled, end of month
	Short tons															
1935 monthly average ..	873,258	.....	.....	.....	359,451	177,540	372,249	366,073	295,437	48,965	17,448	51,183	49,665	87,347	130,525	50,438
1936 monthly average ..	997,963	.....	.....	.....	434,612	218,875	425,794	420,965	347,373	50,981	22,950	60,816	59,581	103,694	162,185	72,605
1937 monthly average ..	1,069,750	.....	.....	.....	437,498	293,760	460,381	452,045	393,664	54,163	31,162	58,373	56,906	107,324	168,368	105,509
1938 monthly average ..	948,401	.....	.....	.....	410,453	184,459	411,457	410,795	344,669	51,053	19,324	51,635	51,915	112,473	148,546	71,539
1939 monthly average ..	1,125,804	.....	.....	.....	498,439	256,503	489,868	489,624	402,861	60,220	30,669	60,259	59,817	93,362	179,704	89,272
1940 monthly average ..	1,206,976	.....	.....	.....	519,640	275,625	530,489	523,587	399,153	59,338	30,817	61,313	60,274	96,731	180,740	88,766
1941 monthly average ..	[3]1,494,000	.....	.....	.....	557,606	559,493	616,708	627,774	343,374	94,706	130,089	79,168	82,801	87,675	235,083	151,646
1942 monthly average ..	1,423,655	759,557	591,051	73,048	561,887	453,967	595,507	587,678	328,281	80,069	103,714	86,956	86,020	73,503	187,721	122,329
1943 monthly average ..	1,419,641	701,271	644,490	73,880	576,595	555,339	560,530	568,161	287,226	92,835	141,333	84,217	85,916	60,567	153,117	146,294
1944 monthly average ..	1,431,900	685,020	670,406	76,475	555,504	535,938	551,520	557,339	188,535	82,507	143,781	80,585	81,322	43,553	168,438	142,665
1945																
January	1,448,984	696,891	672,095	79,998	604,186	606,173	563,921	554,295	198,536	95,160	169,195	84,991	83,850	44,454	188,273	155,373
February	1,332,446	641,483	617,770	73,193	523,988	617,378	515,279	521,615	191,745	74,500	167,113	77,854	78,194	43,600	157,900	153,878
March	1,516,411	725,103	708,687	82,621	577,120	596,571	580,940	582,932	184,064	92,209	171,650	87,398	88,986	42,615	181,957	153,479
April	1,424,254	670,680	677,121	76,453	565,893	637,638	540,313	542,976	186,418	79,085	170,746	77,569	78,331	42,300	167,424	164,234
May	1,513,408	720,074	710,940	82,394	559,281	622,845	560,635	571,998	192,417	78,874	165,651	84,104	81,458	44,498	162,386	160,726
June	1,476,679	702,025	693,214	81,440	566,415	619,968	566,206	569,455	187,975	91,265	178,527	81,454	84,283	42,972	170,841	156,722
July	1,350,681	645,786	625,375	79,520	549,962	654,519	520,970	513,072	199,523	76,010	174,120	74,857	74,132	44,308	168,726	167,540
August	1,454,218	711,451	656,140	86,627	556,955	624,930	580,980	580,577	199,876	70,891	156,229	82,735	81,557	45,036	179,066	174,390
September	1,409,470	690,643	639,767	79,060	553,121	625,326	559,251	559,942	198,867	70,794	143,953	80,810	79,320	46,684	185,734	193,891
October	1,570,975	783,339	704,806	82,830	658,716	623,368	639,934	627,882	200,972	91,125	132,644	91,190	84,663	50,293	224,209	209,781
November	1,503,923	760,310	668,420	75,193	586,698	615,684	619,579	615,824	214,170	82,606	137,341	92,770	92,034	56,751	184,636	191,652
December	1,369,516	709,444	585,710	74,362	558,522	588,603	580,487	562,769	225,565	78,985	128,577	85,062	78,453	61,844	177,673	180,530
Monthly average.....	1,447,580	704,769	663,337	79,474	571,738	619,434	570,708	566,945	198,344	81,817	157,996	83,400	82,122	47,137	179,069	171,650
1946																
January	1,531,764	789,953	[4]659,982	[4]81,829	686,826	684,060	649,510	658,259	209,000	103,830	137,953	94,146	96,247	58,538	250,595	254,128
February	1,440,138	725,273	642,478	72,387	595,246	681,420	594,345	595,659	209,757	85,388	138,900	86,146	87,230	58,607	205,131	249,739
March	1,654,984	825,435	744,573	84,976	702,606	719,713	685,099	686,427	213,143	106,744	152,031	93,838	97,816	54,664	235,692	260,422
April	1,632,928	819,571	731,528	81,829	683,786	719,705	669,871	669,364	209,686	109,346	163,894	96,240	93,127	57,227	228,491	258,754
May	1,624,329	827,617	714,883	81,829	654,508	704,228	674,065	671,925	206,694	87,955	153,403	96,842	96,164	56,926	224,741	261,292
June	1,610,014	819,522	708,663	81,829	669,145	724,924	670,840	676,405	201,971	110,146	178,607	99,418	101,485	60,576	213,583	251,971
July	1,514,415	765,347	667,239	81,829	658,483	755,508	614,049	613,599	192,790	102,625	193,656	90,949	87,388	53,962	223,253	262,738
August	1,703,203	863,431	754,796	84,976	643,548	693,245	703,900	700,475	192,466	86,753	166,243	104,750	101,172	54,323	199,935	232,475
September	1,604,036	801,399	721,060	81,577	678,141	744,781	648,450	632,748	213,077	102,834	181,801	94,202	89,587	60,120	231,887	242,800
October	1,757,958	890,227	772,191	95,540	733,259	737,685	722,024	726,632	205,202	110,454	180,231	104,537	107,895	56,028	251,739	252,449
November	1,683,156	846,499	743,986	92,671	636,783	679,931	691,008	699,532	195,340	82,862	163,821	102,592	105,822	53,868	211,387	228,842
December	1,585,164	804,249	691,209	89,706	671,096	697,387	655,896	652,357	199,575	98,963	169,955	96,751	95,905	56,421	237,600	246,023
Monthly average.....	[5]1,606,472	[5]815,624	[5]711,151	[5]79,697	667,786	711,932	664,921	665,282	204,058	98,950	165,041	96,701	96,653	56,772	226,170	250,136
1947																
January	1,766,068	892,983	777,983	95,102	805,481	726,394	725,139	723,378	198,828	110,059	154,335	100,420	102,045	46,955	314,478	288,750
February	1,626,399	819,432	721,699	85,268	665,592	721,505	661,827	666,556	188,180	88,228	148,760	92,272	93,110	45,805	234,399	294,419
March	1,800,479	900,896	801,860	97,723	729,658	720,098	728,545	720,078	200,038	110,089	158,900	101,222	100,234	47,281	250,949	292,123
April	1,754,410	885,366	776,875	92,169	683,153	689,559	708,470	707,607	198,181	93,665	152,803	97,377	96,269	47,512	237,419	282,003
May	1,833,648	929,534	804,800	99,314	710,896	652,899	746,895	741,549	202,171	85,550	136,624	102,020	102,517	47,854	261,049	275,565
June	1,727,609	882,464	750,505	94,640	699,023	672,154	711,345	708,031	213,318	97,685	142,386	96,305	95,332	51,123	242,489	279,900
July	1,625,457	817,030	707,743	100,684	659,872	648,188	650,963	643,617	206,845	93,175	142,838	85,768	82,362	50,115	234,979	266,490
August	1,763,428	891,752	766,510	105,160	684,850	637,876	716,780	723,875	201,577	86,695	135,942	98,490	100,361	48,031	249,684	269,159
September	1,719,762	872,859	741,604	105,299	729,165	670,452	699,537	690,675	209,438	90,156	130,168	95,745	93,809	49,548	278,054	299,893
October	1,898,161	955,990	827,319	114,852	748,178	641,029	773,216	775,388	205,904	104,418	131,982	105,625	106,206	49,210	249,444	269,004
November	1,776,747	898,160	767,247	111,340	695,699	622,475	729,719	726,867	216,642	78,629	115,417	96,915	96,165	51,050	253,259	257,430
December	1,742,465	893,371	739,986	109,108	712,562	601,931	730,435	726,311	212,684	85,446	106,963	98,380	91,042	51,565	252,599	255,377
Monthly average.....	[5]1,758,486	[5]891,071	[5]778,051	[5]89,364	710,344	667,047	715,239	712,828	204,484	93,650	138,094	97,628	96,621	48,837	254,900	278,343
1948																
January	1,863,790	845,113	810,926	98,479	790,785	621,569	780,080	773,546	223,003	112,679	122,826	107,304	108,870	52,910	274,710	263,382
February	1,698,963	778,874	721,192	94,691	693,309	609,141	719,710	722,646	225,248	89,929	121,486	97,600	95,970	54,362	236,609	254,602
March	1,927,121	850,216	857,623	105,125	788,563	605,816	783,209	775,292	225,979	107,673	124,600	105,927	104,313	55,712	274,283	256,130
April	1,907,516	953,290	842,557	111,669	745,219	576,005	776,935	773,834	231,270	93,219	114,456	102,628	101,795	55,956	250,772	246,559
May	1,908,234	959,903	826,520	121,811	745,014	559,248	777,510	770,342	243,928	85,404	98,345	101,376	102,052	54,967	263,870	252,018
June	1,837,459	938,655	789,398	109,406	743,637	554,488	757,636	745,707	250,270	90,503	93,047	99,971	95,960	61,100	269,137	252,316
July	1,688,390	859,376	703,117	125,897	691,643	546,778	691,037	690,911	246,694	78,567	85,905	86,866	86,437	63,995	236,841	250,311
August	1,876,769	937,842	812,192	126,735	707,663	510,048	758,201	753,159	256,732	78,572	67,454	95,891	93,475	64,715	234,777	236,353
September	1,812,343	916,314	776,841	119,188	741,433	517,759	743,555	734,975	267,404	79,471	56,168	94,054	90,886	69,369	267,734	251,798
October	1,925,292	968,197	840,833	116,262	741,601	486,380	781,787	781,011	271,147	80,313	48,791	93,224	92,538	70,394	251,023	238,398
November	1,856,097	922,956	826,731	106,410	690,493	424,785	750,575	732,656	277,403	73,088	39,408	85,660	80,511	77,446	232,172	204,498
December	1,752,691	797,364	760,754	102,496	716,171	431,978	720,715	717,139	288,089	77,966	43,364	86,196	82,275	87,628	250,963	203,008
Monthly average.....	[5]1,837,397	[5]932,905	[5]798,373	[5]106,120	732,961	537,000	753,413	747,602	250,605	87,282	84,654	96,392	94,599	64,047	253,574	242,448

Footnotes on source of data and description of series are shown on p. 281.

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Federal Reserve Bank of St. Louis

PULP, PAPER, AND PRINTING—PAPER AND PAPER PRODUCTS—Continued

YEAR AND MONTH	PAPER, EXCLUDING BUILDING PAPER, NEWSPRINT, AND PAPERBOARD									NEWSPRINT					
	Printing paper				Coarse paper[1]					Canada[3]			United States		
	Production[1]	Shipments[1]	Stocks, end of month[1]	Price, wholesale, book paper, "B" grade, imperial English finish, white[2]	Orders		Production	Shipments	Stocks, end of month	Production	Shipments from mills	Stocks at mills, end of month	Consumption by publishers[4]	Production[3]	Shipments from mills[3]
					New	Unfilled, end of month									
	Short tons			Dol. per 100 lb.	Short tons										
1935 monthly average ..	138,343	136,019	102,021	5.34	134,678	62,010	136,005	134,298	91,381	229,441	229,304	62,123	221,924	76,033	76,436
1936 monthly average ..	159,507	156,744	126,103	5.28	163,146	79,825	156,610	156,286	99,603	267,418	270,563	145,076	244,952	76,784	76,390
1937 monthly average ..	175,532	172,098	154,545	6.05	160,541	114,990	171,116	168,946	101,291	303,583	304,556	139,303	246,353	78,810	78,719
1938 monthly average ..	149,018	148,740	173,375	5.73	156,530	55,511	155,488	155,612	110,940	218,715	209,666	174,327	221,123	68,338	68,143
1939 monthly average ..	175,179	175,205	128,023	5.52	192,635	93,674	187,218	188,678	118,240	239,106	238,434	194,497	227,903	78,287	78,756
1940 monthly average ..	186,935	183,132	128,003	6.12	205,560	113,725	208,402	206,297	110,150	284,900	286,328	182,280	237,996	84,453	84,411
1941 monthly average ..	222,469	226,550	109,934	6.84	227,497	194,045	217,109	219,060	90,514	285,489	287,889	161,996	245,555	84,576	85,065
1942 monthly average ..	193,850	193,073	101,488	7.30	203,695	147,093	210,487	206,158	101,620	264,759	267,391	138,821	236,245	79,385	79,217
1943 monthly average ..	182,379	183,720	72,141	7.30	195,216	188,523	188,531	192,954	89,289	248,566	250,732	79,397	226,688	67,071	66,955
1944 monthly average ..	169,686	170,210	53,483	7.30	192,179	176,259	192,836	192,933	59,661	249,315	250,051	78,971	195,925	59,984	60,286
1945															
January	172,868	170,332	55,861	7.30	209,144	198,507	197,163	190,584	68,156	264,766	232,110	89,227	185,193	60,381	60,120
February	157,039	160,480	50,904	7.30	185,710	207,372	177,891	180,637	65,935	239,661	217,220	111,568	175,062	58,228	59,095
March	179,507	178,832	50,546	7.30	193,729	188,362	202,064	204,185	59,930	263,776	267,163	108,281	202,802	64,733	66,166
April	167,218	166,895	51,965	7.30	207,581	211,504	187,439	190,560	59,164	245,429	263,754	89,956	203,234	59,757	58,942
May	177,196	170,815	58,012	7.30	205,294	206,521	205,872	205,513	56,927	264,464	264,767	89,553	205,797	63,768	63,498
June	175,107	177,349	56,532	7.30	200,732	197,747	203,450	202,780	56,067	266,417	258,348	97,722	190,511	60,828	56,492
July	155,433	152,786	59,030	7.30	204,437	221,190	192,215	188,836	62,607	270,640	282,065	86,297	177,905	57,081	58,311
August	180,506	179,203	60,433	7.30	196,942	205,937	206,315	207,260	61,638	287,028	304,114	69,211	202,911	56,518	58,201
September	172,691	175,309	58,861	7.30	190,224	201,504	200,156	199,200	61,915	269,963	277,018	62,156	213,294	56,722	59,802
October	206,095	203,542	61,420	7.30	221,118	190,994	221,043	218,541	60,174	310,975	308,090	65,041	236,939	62,267	60,101
November	201,255	199,169	62,811	7.30	208,510	195,533	213,373	212,896	63,845	299,158	298,005	66,194	236,090	62,602	62,186
December	192,115	188,042	65,157	7.30	197,482	200,945	196,201	191,879	66,237	276,931	262,765	80,360	225,378	61,563	62,551
Monthly average	178,087	176,896	57,636	7.30	201,825	202,176	200,265	199,414	61,883	271,501	269,618	84,647	204,593	60,371	60,455
1946															
January	224,348	225,532	58,673	7.58	207,012	187,900	208,253	213,055	58,578	328,414	316,320	92,454	221,054	67,819	66,102
February	201,452	202,039	57,252	8.00	193,996	184,789	196,302	196,437	60,166	308,382	285,304	115,532	223,244	60,564	59,015
March	230,848	227,645	58,027	8.00	236,493	181,663	236,987	238,086	66,271	334,127	320,351	129,308	267,711	65,304	67,658
April	230,316	231,752	57,266	8.00	224,301	177,253	224,179	224,606	63,053	337,862	348,103	119,067	258,984	67,064	67,698
May	232,157	233,329	55,926	8.00	223,296	167,621	227,313	225,418	60,836	359,943	367,251	111,759	261,484	65,927	65,699
June	225,746	227,660	53,121	8.00	227,215	174,230	227,288	229,335	58,953	334,207	322,805	123,161	259,284	61,241	61,671
July	206,351	206,903	52,851	8.00	223,254	178,570	214,220	213,921	59,410	357,027	364,591	115,597	243,072	62,742	60,249
August	236,773	237,972	52,788	8.28	232,203	171,793	236,796	237,037	56,907	370,676	356,572	129,701	257,303	65,129	67,206
September	219,404	212,645	59,130	8.55	224,048	188,817	219,340	215,544	63,907	330,063	335,874	123,890	265,583	61,025	55,587
October	246,662	249,238	56,233	8.55	245,628	188,819	242,958	243,190	62,760	376,436	387,294	113,032	292,205	67,248	66,966
November	230,490	235,143	50,790	8.55	225,386	176,132	235,759	236,558	58,992	364,304	391,388	85,948	291,517	64,739	62,107
December	224,650	220,310	55,910	9.30	219,867	164,161	221,095	221,759	56,688	341,951	340,125	87,774	294,835	62,088	62,054
Monthly average	225,767	225,847	55,659	8.24	223,558	178,479	224,208	224,579	60,543	345,283	344,665	112,269	261,356	64,241	63,501
1947															
January	252,785	250,857	56,308	9.30	251,560	166,450	245,243	244,970	57,163	370,000	344,543	113,231	266,422	68,634	69,492
February	228,568	228,838	52,010	10.05	225,625	164,838	225,713	228,070	55,500	341,268	319,831	134,668	258,424	62,802	65,226
March	255,933	251,824	63,157	10.05	244,705	163,902	245,507	243,844	53,030	372,482	373,769	133,381	302,672	67,916	68,872
April	252,773	253,399	62,948	10.05	228,428	158,292	232,472	231,710	53,035	369,490	376,305	126,566	297,461	71,933	73,988
May	263,737	260,864	62,861	10.05	238,300	143,327	250,564	248,690	53,420	384,520	400,763	110,323	302,994	73,498	70,997
June	249,215	250,400	63,183	10.05	242,200	158,747	244,451	241,570	60,330	355,606	375,498	90,431	292,664	67,268	66,743
July	236,692	237,239	62,070	10.55	228,980	152,605	224,516	220,700	60,187	379,731	379,065	91,097	263,698	67,656	68,955
August	250,985	253,767	59,512	10.24	233,714	149,995	247,720	250,482	58,190	377,941	388,106	80,932	281,102	70,507	69,326
September	246,330	243,908	62,096	10.80	238,900	155,539	233,567	230,240	60,263	366,092	379,460	67,564	299,807	70,732	70,168
October	276,302	276,168	62,782	10.80	264,745	159,550	258,180	260,480	57,886	396,251	389,505	74,310	339,286	72,253	73,545
November	257,643	258,175	66,036	10.80	241,115	158,730	249,975	247,724	60,756	364,483	393,169	45,624	338,012	66,475	66,439
December	258,278	262,169	63,854	10.80	245,591	155,292	245,542	244,614	59,931	368,925	369,986	44,563	322,136	65,880	68,720
Monthly average	252,437	252,302	61,401	10.32	240,322	157,272	241,954	241,091	57,474	370,566	374,167	92,724	297,057	68,796	69,373
1948															
January	269,194	265,557	66,078	10.80	263,989	150,216	265,827	262,870	63,386	371,637	346,870	69,330	292,534	68,379	68,322
February	250,387	251,898	67,470	10.80	241,730	150,896	243,108	246,209	62,715	344,645	332,211	81,764	307,967	60,936	59,019
March	267,467	263,711	68,015	10.80	269,063	145,324	269,439	267,438	60,906	387,672	380,732	88,704	338,337	68,179	65,943
April	264,706	259,901	72,328	10.80	260,800	136,215	265,754	268,869	57,940	385,606	380,843	93,467	342,572	72,535	69,199
May	268,911	264,837	79,105	10.80	260,126	134,483	268,742	265,175	60,350	388,461	397,706	84,222	348,823	75,822	71,553
June	267,238	261,964	81,738	10.80	254,939	135,013	257,500	255,715	63,045	382,937	383,594	83,565	327,060	75,239	72,441
July	237,927	238,145	79,437	10.80	253,080	137,405	243,602	243,364	59,250	391,481	379,695	95,351	291,647	72,490	68,548
August	254,259	252,648	83,139	10.80	265,232	135,193	275,315	275,191	63,030	389,148	395,049	88,450	314,045	75,735	71,965
September	256,417	254,279	83,185	11.30	258,747	136,869	257,981	254,729	66,146	376,062	387,897	76,615	337,196	71,412	69,297
October	269,603	268,295	85,012	11.30	269,424	128,105	276,063	277,956	65,679	399,788	392,560	83,843	391,697	76,432	73,214
November	261,219	257,205	86,887	11.30	253,558	113,485	268,132	261,379	64,492	397,330	405,923	75,250	364,253	75,518	72,371
December	253,493	248,613	90,416	11.30	257,401	117,930	251,800	257,029	61,207	395,819	406,678	54,391	363,698	74,817	73,584
Monthly average	260,068	257,254	78,568	10.96	259,424	135,095	261,939	261,327	62,346	383,382	382,563	81,246	334,152	72,291	72,237

Footnotes on source of data and description of series are shown on p. 282.

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PULP, PAPER, AND PRINTING—PAPER AND PAPER PRODUCTS AND PRINTING

YEAR AND MONTH	NEWSPRINT					PAPERBOARD				PAPER PRODUCTS			PRINTING		
	United States					Orders[3]		Production[4]		Shipping containers, corrugated and solid fiber, shipments[5]	Folding paper boxes, value[2]		Book publication[6]		
	Stocks, end of month			Imports[3]	Price, rolls, New York[7]	New	Unfilled, end of month	Total	Percent of activity		New orders	Shipments	Total	New books	New editions
	At mills[1]	At publishers[2]	In transit to publishers[2]												
	Short tons				Dollars per short ton	Short tons				Mil. sq. ft. surface area	1936 = 100		Number of editions		
1935 monthly average ..	15,823	224,535	36,049	138,610	40.00	.....	.....	.....	67	1,976	.....	86.7	731	576	154
1936 monthly average ..	17,220	215,941	44,747	229,299	41.00	439,273	167,316	429,539	74	2,271	100.0	100.0	870	715	154
1937 monthly average ..	18,513	349,613	55,044	276,419	42.50	442,882	209,351	454,671	75	2,503	113.4	120.9	909	773	137
1938 monthly average ..	23,872	352,567	34,564	189,550	50.00	401,393	106,415	397,788	64	2,246	91.0	109.6	922	789	133
1939 monthly average ..	18,146	257,296	40,402	217,927	50.00	495,152	180,360	485,042	77	2,883	126.6	128.9	887	751	136
1940 monthly average ..	16,869	297,813	43,191	230,212	50.00	517,736	177,688	524,370	78	2,975	131.9	137.8	936	784	152
1941 monthly average ..	13,258	302,335	45,799	248,531	50.00	582,700	462,400	544,100	92	4,305	198.3	190.7	926	778	148
1942 monthly average ..	13,365	410,630	47,209	243,434	50.00	585,700	328,200	594,300	84	3,549	181.1	192.9	794	649	145
1943 monthly average ..	12,517	360,712	56,872	219,786	54.69	668,300	550,500	636,900	93	4,054	263.7	244.6	694	564	130
1944 monthly average ..	7,949	307,091	46,530	207,619	58.00	561,900	560,900	651,500	93	4,057	251.3	260.1	581	484	97
1945															
January.....	7,618	272,897	50,160	186,435	58.00	736,900	569,000	657,700	91	4,150	332.9	278.5	487	398	89
February.....	6,751	259,147	53,740	178,090	58.00	624,400	562,200	607,600	95	3,737	305.7	262.3	392	346	46
March.....	5,318	253,136	46,532	214,658	58.00	719,700	553,500	707,600	97	4,185	292.0	311.0	720	574	145
April.....	6,133	243,643	47,985	204,820	61.00	673,600	550,100	658,200	96	3,786	268.4	310.6	653	462	191
May.....	5,403	240,437	43,539	224,295	61.00	710,900	550,000	711,800	96	3,999	281.6	269.7	557	465	92
June.....	10,739	245,518	40,459	242,814	61.00	661,800	503,000	689,000	97	4,009	259.3	279.8	590	502	88
July.....	9,509	263,277	46,855	239,974	61.00	660,000	511,300	614,600	86	3,662	245.8	244.8	365	315	50
August.....	7,825	275,338	47,399	236,378	61.00	670,000	498,200	664,500	90	4,035	247.1	270.6	401	312	89
September.....	4,746	258,752	55,215	218,399	61.00	634,300	496,300	623,900	91	4,040	248.8	260.0	582	483	99
October.....	6,912	254,834	46,882	263,457	61.00	709,800	514,600	709,700	96	4,654	280.8	309.1	534	443	91
November.....	7,328	246,227	47,556	256,659	61.00	657,800	475,900	669,000	95	4,297	308.6	294.1	536	477	59
December.....	6,340	222,265	44,078	232,618	61.00	605,700	465,700	588,100	85	3,938	282.9	268.2	731	609	122
Monthly average.....	7,135	252,956	47,451	222,400	60.25	672,200	520,800	658,500	93	4,041	279.5	281.6	546	449	97
1946															
January.....	8,057	221,957	55,206	244,469	67.00	699,500	527,100	637,500	90	4,691	356.2	304.9	348	281	67
February.....	9,606	216,241	60,277	238,888	67.00	554,200	544,500	627,200	97	4,240	339.4	290.8	465	368	97
March.....	7,252	198,122	55,341	269,795	67.00	770,000	560,900	725,300	103	4,889	417.4	331.6	638	518	120
April.....	6,618	201,776	56,334	285,017	67.00	762,900	564,300	730,600	99	5,031	398.7	343.5	684	539	125
May.....	6,846	210,275	59,257	313,270	67.00	731,700	578,400	717,700	94	4,941	386.0	347.7	682	553	129
June.....	6,416	209,784	52,155	275,959	67.00	683,200	569,300	688,600	97	4,662	371.3	341.6	679	556	123
July.....	6,909	226,577	51,735	326,399	69.72	730,000	632,800	678,600	89	4,727	374.4	303.3	536	422	114
August.....	6,832	243,331	64,331	295,934	72.15	743,600	575,600	759,400	99	5,288	383.1	374.2	510	401	109
September.....	12,270	240,602	60,634	293,228	74.00	713,300	580,800	693,200	95	4,848	410.7	353.8	656	532	124
October.....	12,552	217,303	82,167	305,777	80.00	807,600	613,800	782,600	99	5,524	440.1	308.9	848	675	173
November.....	15,184	217,438	79,675	323,457	84.00	704,500	555,000	752,300	99	5,243	358.9	396.8	863	704	159
December.....	15,218	219,478	73,328	318,576	84.00	698,000	543,400	690,000	92	4,830	425.9	409.7	846	621	225
Monthly average.....	9,647	218,574	63,370	290,981	72.29	724,900	570,600	707,600	96	4,910	389.3	350.6	645	514	130
1947															
January.....	14,360	231,694	75,602	294,042	84.00	810,800	592,600	781,250	99	5,476	499.9	478.7	470	372	98
February.....	11,936	224,453	69,465	250,815	84.00	721,700	584,100	724,250	103	5,049	447.2	465.8	557	436	121
March.....	10,980	206,064	73,699	322,357	84.00	755,600	555,800	783,500	103	5,517	431.6	485.7	1,027	808	219
April.....	8,925	215,995	68,773	315,840	90.00	778,800	589,000	771,600	100	5,465	422.5	488.9	852	678	174
May.....	11,426	212,724	64,985	328,747	90.00	768,600	517,500	808,500	101	5,098	408.7	470.5	811	650	161
June.....	11,951	228,793	71,664	349,134	90.00	729,200	466,300	748,400	101	4,734	341.5	460.9	531	426	105
July.....	10,652	278,918	68,401	353,091	90.00	744,600	500,000	716,000	90	4,545	330.8	396.0	592	439	153
August.....	11,833	295,385	84,009	315,932	90.00	728,300	430,100	774,900	99	4,793	372.6	439.3	678	526	152
September.....	12,397	312,573	77,150	357,998	90.00	797,300	442,400	756,400	96	4,896	391.7	454.3	647	549	98
October.....	11,105	308,033	83,957	355,605	90.00	821,800	441,000	830,200	101	5,407	449.1	506.9	772	639	133
November.....	11,141	279,631	89,755	314,596	90.00	755,400	425,100	758,400	100	5,121	379.4	450.1	1,135	885	250
December.....	8,301	292,920	84,113	389,907	90.00	755,100	457,100	747,600	89	5,055	398.5	456.2	1,110	835	275
Monthly average.....	11,251	257,255	75,965	329,839	88.62	764,800	500,100	766,750	99	5,097	406.1	462.8	765	604	162
1948															
January.....	8,358	295,052	89,132	320,564	96.00	814,500	426,400	817,300	103	5,213	449.4	460.8	765	612	151
February.....	7,355	267,958	90,364	293,301	96.00	700,600	417,100	716,800	100	5,050	433.1	439.9	805	607	198
March.....	6,306	274,453	75,785	398,463	96.00	880,900	457,700	865,300	102	5,558	484.5	483.1	890	732	158
April.....	6,478	268,565	88,644	349,649	96.00	778,300	391,400	828,000	102	4,979	396.8	443.4	819	637	182
May.....	7,584	282,202	89,083	368,533	96.00	779,300	346,700	825,700	100	5,031	394.2	423.7	918	715	203
June.....	7,218	294,728	73,363	375,195	96.00	786,000	375,400	792,900	94	5,103	457.3	481.5	627	504	123
July.....	7,997	337,372	80,667	362,174	96.00	695,500	353,600	708,900	80	4,596	428.6	374.7	689	516	173
August.....	8,602	382,849	76,842	390,408	100.00	795,100	339,300	795,700	92	5,351	461.9	455.0	549	395	154
September.....	7,675	382,559	89,884	349,476	100.00	784,300	370,300	777,600	91	5,413	470.6	482.1	518	392	126
October.....	7,729	345,423	101,655	362,298	100.00	818,600	360,400	836,000	96	5,758	492.3	508.1	1,082	886	196
November.....	7,713	344,226	92,852	416,789	100.00	797,600	333,600	826,400	94	5,535	445.0	480.1	911	734	177
December.....	8,946	373,590	84,555	407,527	100.00	942,600	313,900	756,100	84	4,942	451.4	483.6	1,226	987	239
Monthly average.....	7,663	320,756	86,114	366,256	97.69	797,800	373,800	796,500	94	5,211	447.1	460.5	825	651	174

Footnotes on source of data and description of series are shown on p. 282.

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RUBBER AND RUBBER PRODUCTS—RUBBER

YEAR AND MONTH	Natural				Chemical (synthetic)				Reclaimed[3]		
	Consumption[1]	Stocks, end of month[1]	Imports, including latex and guayule[2]	Price, wholesale, smoked sheets (New York)[2]	Production[4]	Consumption[4]	Stocks, end of month[4]	Exports[2]	Production	Consumption	Stocks, end of month
	Long tons			Dol. per pound	Long tons						
1935 monthly average ..	40,962	319,704	38,929	0.124	.....	.....	.....	.....	10,246	9,794	13,796
1936 monthly average ..	47,917	251,512	40,679	.164	.....	.....	.....	.....	12,548	11,791	17,830
1937 monthly average ..	45,300	136,705	50,040	.194	.....	.....	.....	....	15,417	13,500	21,084
1938 monthly average ..	36,419	277,318	34,341	.147	.....	.....	.....	.....	10,200	10,067	21,221
1939 monthly average ..	49,333	165,385	41,635	.176	[5]166	[5]163	.....	.....	15,500	14,167	22,381
1940 monthly average ..	54,042	185,373	68,187	.202	[5]245	[5]242	[5]100	.....	17,414	15,654	28,626
1941 monthly average ..	64,583	391,867	85,751	.224	[5]699	[5]522	[5]1,702	.....	22,850	20,936	36,125
1942 monthly average ..	31,399	540,640	23,512	.225	[5]1,870	[5]1,471	[5]4,612	.....	23,759	21,235	47,459
1943 monthly average ..	26,470	255,377	4,993	.225	[7]19,310	14,241	20,825	1,568	[7]25,333	24,257	37,791
1944 monthly average ..	12,009	102,409	9,470	.225	63,553	47,223	95,446	8,598	21,717	20,924	42,956
1945											
January.....	11,411	97,179	16,713	.225	79,037	64,938	153,170	5,842	21,992	20,777	43,628
February.....	10,228	106,953	18,838	.225	71,530	60,400	160,169	3,956	20,131	20,760	[5]39,444
March.....	10,963	103,319	11,340	.225	77,298	63,846	169,704	1,911	22,042	22,891	37,186
April.....	9,793	102,705	10,802	.225	75,846	59,437	180,487	3,220	20,389	20,234	36,216
May.....	10,164	102,478	11,487	.225	83,309	62,837	193,663	3,188	22,249	22,459	35,035
June.....	8,995	103,219	9,358	.225	78,702	58,627	203,018	7,002	20,187	19,873	34,353
July.....	7,698	103,504	10,509	.225	78,650	52,571	218,359	10,841	17,033	15,976	34,574
August.....	7,392	105,594	11,206	.225	69,703	54,439	224,117	9,929	18,804	18,663	33,881
September.....	5,799	111,385	11,164	.225	63,754	45,479	239,683	3,341	17,246	17,365	32,439
October.....	7,206	118,085	11,606	.225	47,317	58,667	226,550	1,426	22,044	22,185	31,103
November.....	7,575	117,543	12,213	.225	48,634	56,227	214,289	7,802	20,560	20,263	30,541
December.....	8,185	[3]118,715	14,045	.225	46,593	56,112	203,454	5,244	20,632	19,590	[5]28,155
Monthly average.....	8,786	107,557	12,440	.225	68,364	57,798	198,889	5,309	20,276	20,086	34,713
1946											
January.....	10,355	133,294	19,595	.225	56,089	66,993	177,051	5,675	24,458	22,031	[5]29,099
February.....	10,131	157,977	33,008	.225	51,848	63,770	144,427	6,430	23,187	20,702	30,216
March.....	12,792	180,088	31,757	.225	60,363	74,214	115,310	17,726	25,136	22,075	31,436
April.....	16,914	182,831	28,109	.225	66,014	70,703	101,510	12,931	23,930	22,396	31,732
May.....	17,867	170,763	6,262	.225	66,044	70,914	93,447	13,140	25,322	22,162	33,554
June.....	16,466	176,768	9,545	.225	63,388	62,899	94,095	5,367	24,882	21,725	35,295
July.....	21,998	169,490	21,627	.225	63,176	54,562	101,007	3,166	22,619	21,350	35,603
August.....	28,405	185,580	35,731	.225	64,300	61,486	103,076	2,188	25,798	24,566	35,742
September.....	31,123	199,591	41,737	.225	63,765	58,798	108,840	2,603	23,956	23,715	35,404
October.....	35,421	200,799	46,887	.225	62,086	60,729	110,913	487	26,322	26,706	34,261
November.....	37,323	218,672	59,266	.225	60,305	57,794	113,556	1,786	24,748	24,385	33,516
December.....	38,802	237,467	46,658	.225	62,648	53,453	114,963	1,877	25,254	23,597	33,666
Monthly average.....	23,133	184,443	31,682	.225	61,669	[10]63,475	114,850	6,115	24,634	22,951	33,294
1947											
January.....	45,328	294,191	88,972	.249	62,103	58,764	115,655	3,450	25,545	27,715	30,053
February.....	40,983	283,479	60,598	.258	59,125	53,321	119,912	2,173	23,990	25,464	27,417
March.....	43,104	280,812	36,088	.258	57,478	55,514	121,322	710	26,209	26,157	[5]31,940
April.....	43,818	292,970	45,984	.245	50,117	54,333	116,829	665	26,696	25,066	[5]33,527
May.....	43,018	330,960	93,026	.206	39,069	48,692	105,291	441	25,408	21,908	[5]37,145
June.....	42,529	365,175	65,724	.163	35,681	42,580	97,612	2,290	24,144	21,283	[5]39,598
July.....	[13]40,389	[11]131,624	56,911	.155	31,917	37,607	[12]97,728	454	21,252	20,433	[12]39,704
August.....	[13]47,289	130,040	45,607	.152	32,901	39,001	91,288	287	21,658	21,093	40,130
September.....	50,557	122,097	46,244	.166	30,518	41,865	79,246	349	22,561	23,801	38,461
October.....	57,286	114,115	49,817	.202	33,834	45,668	67,379	202	25,648	26,735	36,643
November.....	52,076	110,752	50,946	.238	37,825	39,091	67,871	198	23,161	23,491	36,425
December.....	56,284	129,038	71,596	.215	38,134	43,230	62,366	369	25,123	25,229	35,943
Monthly average.....	46,888	213,771	59,293	.208	42,392	46,639	95,208	966	24,283	24,033	35,562
1948											
January.....	58,174	136,227	80,564	.219	39,426	43,003	60,290	419	25,634	25,885	36,307
February.....	51,012	148,081	54,549	.205	39,025	35,375	65,649	464	23,678	22,374	38,444
March.....	54,444	130,295	72,069	.204	43,940	38,222	72,885	387	24,089	24,362	38,313
April.....	50,616	123,248	40,802	.229	40,846	34,632	78,722	569	21,802	22,322	37,946
May.....	52,022	112,724	40,661	.233	42,866	35,268	85,734	400	21,043	21,975	36,612
June.....	55,701	119,818	64,725	.228	41,207	39,204	89,088	305	22,504	23,786	35,898
July.....	48,769	128,446	63,824	.243	41,267	34,511	96,140	278	17,712	19,291	34,302
August.....	53,366	129,622	68,133	.237	39,630	39,339	97,197	307	20,255	22,917	32,025
September.....	52,131	123,912	50,556	.228	37,890	39,215	98,246	669	21,805	23,478	30,198
October.....	49,617	118,187	61,027	.222	41,419	38,367	102,842	451	23,859	23,512	31,879
November.....	51,632	113,251	50,613	.197	40,779	37,690	107,297	348	23,050	22,170	33,378
December.....	45,965	141,541	87,635	.189	42,133	35,446	115,111	486	21,430	21,377	32,630
Monthly average.....	[14]52,278	127,113	61,263	.219	[14]40,695	[10]36,839	89,083	424	22,236	[14]21,759	34,828

Footnotes on source of data and description of series are shown on p. 283.

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RUBBER AND RUBBER PRODUCTS—TIRES AND TUBES

YEAR AND MONTH	Pneumatic casings							Inner tubes			
	Production[1]	Shipments[1]				Stocks, end of month[1]	Exports[2]	Production[1]	Shipments[1]	Stocks, end of month[1]	Exports[2]
		Total	Original equipment	Replacement equipment	Export						
	Thousands										
1935 monthly average ..	4,113	4,182	.....	.....	.....	9,681	75	3,990	4,006	9,023	53
1936 monthly average ..	4,670	4,449	1,787	2,572	89	8,752	72	4,753	4,535	8,908	50
1937 monthly average ..	4,442	4,457	1,863	2,491	104	11,358	85	4,364	4,397	11,328	52
1938 monthly average ..	3,409	3,594	960	2,547	87	9,089	71	3,154	3,358	8,868	44
1939 monthly average ..	4,801	4,792	1,517	3,169	107	8,927	99	4,221	4,265	7,826	71
1940 monthly average ..	4,932	4,898	1,854	2,945	98	9,778	92	4,353	4,351	7,598	71
1941 monthly average ..	5,128	5,514	2,065	3,325	124	7,100	120	4,786	4,975	6,486	85
1942 monthly average ..	1,279	1,313	557	739	17	5,717	108	1,057	1,189	6,043	105
1943 monthly average ..	1,702	2,075	511	1,546	19	2,733	215	1,251	1,584	3,384	212
1944 monthly average ..	2,787	2,780	535	2,203	22	2,141	160	2,291	2,259	2,691	163
1945											
January.....	3,750	3,640	600	3,002	37	2,013	141	3,480	3,134	2,986	125
February.....	3,305	3,379	584	2,776	19	1,949	153	3,449	3,173	3,243	175
March.....	3,343	3,765	603	3,125	37	1,492	189	3,525	3,616	3,208	184
April.....	2,971	2,854	574	2,257	23	1,511	171	3,045	3,357	2,656	135
May.....	3,259	3,177	568	2,572	37	1,574	231	3,088	3,154	2,402	173
June.....	3,435	3,322	453	2,826	43	1,733	176	3,175	3,054	2,702	97
July.....	3,045	2,936	409	2,504	23	1,799	177	3,138	3,021	2,543	110
August.....	3,645	3,325	384	2,883	59	2,072	103	3,293	3,104	2,742	83
September.....	3,421	3,438	347	3,042	50	2,042	80	3,152	3,155	2,732	74
October.....	4,740	4,373	450	3,870	53	2,352	31	4,220	3,885	3,022	31
November.....	4,680	4,471	636	3,778	58	2,515	73	4,222	4,003	3,252	63
December.....	4,825	4,286	378	3,843	65	3,977	66	3,955	3,639	3,627	70
Monthly average.....	3,710	3,581	499	3,040	42	2,011	133	3,478	3,359	2,926	110
1946											
January.....	5,973	5,633	576	4,965	92	3,554	78	4,668	4,282	3,954	69
February.....	5,801	5,460	476	4,892	92	3,595	89	4,841	4,347	4,302	78
March.....	6,685	6,611	730	5,777	104	3,487	177	5,846	5,510	4,445	129
April.....	6,881	6,978	1,104	5,746	128	3,412	169	6,143	6,136	4,263	142
May.....	7,059	7,011	1,259	5,645	107	3,377	208	6,556	6,412	4,373	175
June.....	6,323	6,503	937	5,427	140	3,276	207	5,917	5,942	4,404	183
July.....	5,985	6,204	1,534	4,662	108	2,819	227	5,826	6,170	3,907	176
August.....	7,054	6,825	1,689	4,998	138	3,006	233	7,034	6,918	3,929	163
September.....	7,233	6,947	1,636	5,212	98	3,372	143	7,148	6,702	4,433	101
October.....	8,197	8,425	1,874	6,436	114	3,041	193	8,187	8,408	4,106	122
November.....	7,595	7,478	1,656	5,654	169	3,112	349	7,580	7,260	4,483	246
December.....	7,511	8,137	1,839	6,077	222	2,448	392	7,402	7,923	3,820	291
Monthly average.....	6,858	6,859	1,276	5,458	126	3,192	205	6,438	6,342	4,202	156
1947											
January.....	8,508	7,495	1,924	5,359	213	3,322	373	8,430	6,757	4,949	297
February.....	7,915	7,356	2,138	5,013	206	3,855	316	7,674	6,001	6,493	250
March.....	8,577	7,889	2,458	5,138	293	4,515	338	7,932	6,165	7,920	274
April.....	8,334	7,291	1,894	5,077	320	5,508	391	7,105	5,520	9,460	305
May.....	8,105	7,283	2,005	4,912	365	6,426	474	5,671	5,465	9,743	452
June.....	7,583	7,528	2,130	5,092	302	6,572	398	5,408	5,640	9,391	306
July.....	6,790	7,440	1,974	5,230	235	5,838	343	4,610	6,158	7,878	268
August.....	7,165	7,519	1,793	5,451	276	5,484	343	5,177	6,322	6,837	217
September.....	7,919	8,244	2,128	5,828	289	5,189	319	6,546	7,098	6,391	196
October.....	8,889	8,637	2,178	6,132	327	5,513	319	7,626	7,446	6,427	206
November.....	7,716	7,924	2,097	5,611	215	5,277	225	6,457	6,256	6,683	137
December.....	8,050	6,582	2,338	4,028	216	6,949	243	6,545	5,252	8,059	135
Monthly average.....	7,963	7,599	2,088	5,239	271	5,378	340	6,598	6,174	7,519	254
1948											
January.....	7,852	5,820	2,330	3,435	155	8,806	195	6,218	5,035	9,075	101
February.....	6,386	5,107	2,019	2,890	198	10,172	193	4,976	4,429	9,657	120
March.....	6,931	5,703	2,366	3,186	152	11,357	161	5,530	5,185	9,917	126
April.....	6,574	7,029	2,265	4,623	140	10,840	166	5,573	5,759	9,737	117
May.....	6,931	6,245	1,819	4,293	133	11,511	143	5,694	5,444	10,063	95
June.....	7,585	7,615	2,189	5,465	161	11,436	144	6,708	6,777	9,997	100
July.....	6,667	7,660	2,380	5,371	129	10,207	175	5,729	6,818	8,760	127
August.....	6,967	7,849	2,291	5,423	134	9,353	113	6,618	6,928	8,527	75
September.....	6,969	6,711	2,115	4,471	125	9,802	107	6,171	5,210	8,748	67
October.....	6,735	6,450	2,436	3,859	155	9,305	125	6,321	6,064	8,915	85
November.....	6,024	5,591	2,335	3,139	117	10,476	86	5,462	5,126	9,303	55
December.....	5,702	5,441	2,299	2,953	189	10,598	188	5,032	4,723	9,641	135
Monthly average.....	6,775	6,482	2,237	4,096	149	10,397	150	5,836	5,708	9,362	100

Footnotes on source of data and description of series are shown on p. 284.

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STONE, CLAY, AND GLASS PRODUCTS—ABRASIVE, CEMENT, AND CLAY PRODUCTS

YEAR AND MONTH	COATED ABRASIVE PAPER AND CLOTH, SHIPMENTS[1]	PORTLAND CEMENT[2]					CLAY PRODUCTS						
		Production		Shipments	Stocks, end of month		Brick, unglazed				Clay sewer pipe, vitrified[3]		
		Total	Percent of capacity		Finished	Clinker	Production[3]	Shipments[3]	Stocks, end of month[3]	Price, wholesale, common, composite, f.o.b. plant[4]	Production	Shipments	Stocks
	Reams	Thousands of bbl.		Thousands of barrels			Thousands of standard brick			Dollars per thousand	Short tons		
1935 monthly average ..	63,794	6,373	29	6,245	21,985	6,246	.....	.....	.....	11.768	55,848	.....	[6] 356,035
1936 monthly average ..	74,391	9,364	42	9,381	20,397	5,193	.....	.....	.....	11.737	82,582	.....	[6] 391,406
1937 monthly average ..	79,198	9,707	45	9,501	25,930	6,689	.....	.....	.....	12.048	81,095	.....	[6] 417,616
1938 monthly average ..	65,964	8,796	41	8,878	22,821	5,972	.....	.....	.....	11.996	.....	.....	.....
1939 monthly average ..	84,427	10,152	47	10,191	22,251	5,693	.....	.....	.....	12.046	89,682	.....	[6] 387,004
1940 monthly average ..	94,067	10,858	50	10,860	23,163	5,538	.....	.....	.....	12.129	80,120	.....	[6] 354,350
1941 monthly average ..	141,212	13,667	65	13,959	21,402	5,285	.....	.....	.....	12.585	.....	.....	.....
1942 monthly average ..	124,063	15,230	74	15,439	19,544	4,904	.....	[7] 250,444	[7] 940,306	13.209	.....	[7] 108,398	[7] 232,758
1943 monthly average ..	137,170	11,124	54	10,631	21,752	5,172	159,882	200,260	542,670	13.428	77,258	75,685	272,002
1944 monthly average ..	127,794	7,570	37	7,855	20,900	5,812	156,533	167,068	348,038	14.287	61,578	65,152	250,613
1945													
January	117,087	6,379	31	4,873	21,355	5,746	142,205	135,992	281,111	15.286	52,384	39,887	220,587
February	132,499	5,871	29	4,572	22,171	6,023	131,504	127,287	285,795	15.377	48,462	39,365	229,784
March	137,714	6,398	31	6,988	21,588	6,185	157,220	166,191	276,312	15.354	50,774	61,540	219,017
April	152,959	7,084	36	7,894	20,787	6,008	149,734	171,215	248,210	15.392	50,497	70,543	198,970
May	142,069	8,086	40	9,272	19,599	5,824	159,862	188,579	218,507	15.435	50,299	67,789	180,431
June	140,312	8,929	45	10,083	18,535	5,273	183,310	197,587	203,413	15.490	53,337	68,348	165,597
July	123,662	9,237	46	10,283	17,486	4,808	191,489	203,676	191,640	15.594	56,363	70,649	152,369
August	116,468	9,921	49	11,467	15,966	4,556	211,531	228,832	174,462	15.566	58,504	72,190	138,712
September	99,700	9,825	50	11,211	14,595	4,572	210,210	211,088	172,832	16.140	60,105	71,070	127,858
October	98,121	11,104	55	13,305	12,385	4,109	250,467	267,775	158,800	16.920	71,927	80,222	121,270
November	100,311	10,705	54	10,342	12,763	4,022	263,441	258,591	160,563	17.051	75,801	72,585	119,196
December	97,595	9,772	48	6,112	16,423	4,453	238,668	216,658	181,158	17.081	71,055	62,329	128,470
Monthly average	121,525	8,568	43	8,867	17,805	5,133	190,787	197,889	212,734	15.891	58,126	64,710	165,938
1946													
January	115,440	9,635	47	7,391	18,653	5,304	285,997	285,820	185,572	17.219	84,219	78,365	138,201
February	129,204	9,250	50	7,853	20,034	5,774	291,995	284,999	192,234	17.256	55,496	50,607	144,652
March	143,919	11,305	55	12,718	18,651	6,281	313,623	351,572	154,892	17.351	56,113	54,267	145,937
April	161,776	12,650	64	15,369	15,974	5,954	387,083	378,489	204,679	17.505	54,433	68,219	141,922
May	151,292	12,091	59	16,065	11,957	5,111	372,829	355,575	217,985	17.712	50,656	95,887	135,071
June	147,807	14,489	73	14,564	11,894	4,928	376,587	359,086	235,490	18.009	92,369	98,634	129,427
July	140,813	15,420	75	16,249	11,064	4,788	481,547	447,614	268,564	18.405	107,901	104,072	134,529
August	161,531	16,213	79	17,955	9,308	4,580	501,287	481,377	285,534	18.558	108,042	108,446	133,143
September	150,726	16,450	83	17,153	8,612	3,858	470,998	443,647	310,814	18.787	99,000	106,518	125,491
October	166,649	15,410	81	17,721	7,298	3,598	509,839	480,121	339,129	18.843	115,557	110,751	131,330
November	164,733	15,335	78	14,803	7,830	3,512	455,675	424,705	368,953	19.000	102,857	98,495	134,560
December	145,383	14,557	71	11,494	10,921	3,886	381,146	354,782	385,824	19.095	103,135	103,315	137,887
Monthly average	148,281	13,650	68	14,111	12,583	4,802	405,716	385,899	265,305	18.127	90,056	89,798	136,013
1947													
January	151,354	13,406	66	8,395	15,931	4,593	372,740	321,982	449,201	19.315	113,042	103,945	143,194
February	143,017	12,618	68	8,434	20,112	5,554	333,811	265,768	511,495	19.361	104,549	93,286	154,653
March	158,716	14,205	69	12,133	22,178	5,996	338,606	324,975	523,769	19.400	109,309	107,813	156,061
April	155,873	14,566	74	15,414	21,331	6,338	377,542	382,694	516,075	19.412	101,914	107,851	150,033
May	146,352	13,389	66	15,328	19,388	6,353	412,218	402,388	526,309	19.416	117,018	114,588	152,314
June	134,834	15,971	81	18,179	17,095	5,746	414,335	406,875	528,616	19.550	115,717	111,547	156,358
July	123,722	16,242	80	20,099	13,337	5,514	429,896	457,167	505,012	19.658	109,586	110,012	155,971
August	130,489	17,480	85	20,365	10,452	4,855	467,975	458,851	513,219	19.937	111,418	110,754	156,544
September	146,111	17,319	88	19,840	7,921	3,889	457,859	485,571	482,558	20.374	117,038	117,530	155,976
October	146,754	18,300	90	20,562	5,668	3,414	512,282	539,541	450,819	20.490	120,704	119,913	156,607
November	145,409	16,814	85	15,267	5,209	2,929	455,176	453,369	458,190	20.536	117,435	110,905	159,360
December	125,743	16,123	79	12,379	9,975	3,605	435,924	431,425	453,118	20.643	120,692	116,647	156,450
Monthly average	142,615	15,544	78	15,515	14,133	4,857	416,564	410,893	495,199	19.867	113,227	110,399	155,293
1948													
January	111,889	14,541	71	9,205	15,335	4,259	368,368	334,734	479,788	21.835	118,720	98,540	183,694
February	139,056	13,347	70	8,338	20,340	5,196	318,294	294,242	493,925	21.912	110,777	93,973	200,385
March	161,110	14,502	71	13,957	20,886	6,072	395,734	414,440	470,041	22.065	131,353	122,307	209,313
April	160,918	15,041	80	19,047	17,880	5,930	445,266	495,745	421,558	22.391	122,561	124,272	207,527
May	158,554	17,740	85	19,548	15,088	5,650	498,550	496,418	420,241	22.514	120,424	120,808	207,105
June	171,412	17,757	89	21,425	12,422	5,032	542,133	544,988	413,088	22.761	127,663	128,137	206,505
July	146,154	18,721	90	20,994	10,149	4,514	544,858	545,608	408,599	23.032	118,119	125,139	199,244
August	191,199	18,951	91	20,705	8,355	3,916	571,525	563,048	411,550	23.203	129,417	131,131	197,487
September	191,884	18,505	93	19,956	7,051	3,058	558,585	553,580	(8)	23.368	128,578	132,013	(8)
October	165,337	19,349	93	20,324	6,094	2,824	595,584	556,409	.....	23.599	135,565	135,123	.....
November	139,414	18,435	92	18,116	5,399	2,781	521,308	495,302	.....	23.817	128,423	120,233	.....
December	122,239	17,425	84	12,741	11,084	3,781	483,574	413,324	.....	23.868	124,647	100,836	.....
Monthly average	154,932	17,119	84	17,027	12,674	4,422	486,873	475,570	[9] 439,850	22.864	124,687	119,376	[9] 201,408

Footnotes on source of data and description of series are shown on p. 284.

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STONE, CLAY, AND GLASS PRODUCTS—CLAY AND GLASS PRODUCTS

YEAR AND MONTH	CLAY PRODUCTS			GLASS PRODUCTS											
	Structural tile, unglazed[1]			Glass containers[2]											
					Shipments, domestic										
						General use food									
	Production	Shipments	Stocks, end of month	Production	Total	Narrow neck	Wide mouth (incl. packers' tumblers)	Beverage	Beer bottles	Liquor and wine	Medicinal and toilet	Chemical, household, and industrial	Dairy products	Fruit jars and jelly glasses	Stocks, end of month
	Short tons			Thousands of gross											
1935 monthly average	.....	.....	.....	5,230	5,137	257	684	111	112	472	1,035	181	172	113	8,001
1936 monthly average	.....	.....	.....	5,777	5,798	291	798	176	223	621	1,192	219	205	74	7,620
1937 monthly average	.....	.....	.....	4,418	4,187	298	820	261	359	661	1,243	217	215	106	7,706
1938 monthly average	.....	.....	.....	3,514	3,627	264	784	229	178	615	1,089	228	183	77	8,570
1939 monthly average	.....	.....	.....	4,269	4,114	308	871	262	195	656	1,259	274	199	80	8,338
1940 monthly average	.....	.....	.....	4,533	4,374	317	916	319	245	732	1,287	293	205	60	9,660
1941 monthly average	.....	.....	.....	5,901	5,754	402	1,185	462	386	896	1,654	410	271	107	8,938
1942 monthly average	.....	[3] 82,845	[3] 385,860	6,593	6,640	463	1,615	400	773	932	1,582	431	276	168	9,158
1943 monthly average	70,412	82,364	307,216	7,805	7,960	503	2,220	484	593	749	1,947	660	260	363	5,558
1944 monthly average	59,666	66,733	176,739	8,326	8,039	631	2,204	575	840	782	1,803	716	247	241	4,929
1945															
January	54,393	54,294	117,459	8,115	8,089	532	2,332	569	1,040	865	1,824	595	288	63	5,401
February	51,401	55,398	113,171	7,384	7,315	525	2,053	490	943	708	1,749	520	265	75	5,326
March	60,568	66,769	106,481	8,626	9,028	667	2,481	578	1,108	779	2,194	767	288	187	4,872
April	57,836	63,400	99,744	8,537	8,803	667	2,329	656	1,013	724	2,148	676	289	299	4,353
May	68,444	70,232	97,820	9,270	9,081	716	2,436	684	1,057	782	2,012	725	302	373	4,335
June	62,024	67,558	91,889	8,711	8,832	694	2,296	690	953	845	2,085	671	303	322	3,985
July	58,497	67,944	82,401	8,710	8,534	817	2,224	561	852	838	1,821	691	307	423	3,988
August	61,591	72,569	71,451	9,270	9,253	1,073	2,568	548	757	892	1,944	740	329	402	5,806
September	62,406	69,488	64,423	8,995	8,743	1,170	2,420	450	744	865	1,953	687	305	139	3,835
October	67,835	73,779	59,469	9,885	9,693	871	2,598	607	720	1,123	2,109	838	337	90	3,615
November	71,471	74,974	53,844	8,976	8,668	592	2,707	505	624	1,127	2,006	742	312	53	3,857
December	62,046	61,549	54,429	8,603	7,968	561	2,534	467	564	1,087	1,773	647	302	34	4,331
Monthly average	61,543	66,496	84,375	8,772	8,667	741	2,445	567	883	885	1,969	692	301	205	4,325
1946															
January	78,516	81,871	52,925	9,892	9,646	680	3,041	415	801	1,161	2,355	752	353	89	4,394
February	75,693	78,771	49,853	8,965	8,847	615	2,775	399	801	1,152	2,052	667	317	67	4,294
March	92,276	91,037	50,996	9,872	9,614	725	2,904	524	791	1,156	2,229	772	342	171	4,287
April	96,103	101,578	45,214	9,555	9,425	775	2,905	566	546	1,159	2,143	717	347	268	4,140
May	101,507	100,940	45,526	8,942	9,235	824	2,844	558	385	1,008	2,223	729	315	345	3,643
June	104,107	99,706	52,285	8,991	8,680	665	2,502	653	415	1,059	1,839	663	280	346	3,729
July	119,041	117,723	56,608	9,425	9,001	962	[4] 2,629	595	374	1,146	1,975	676	284	[4] 360	3,911
August	125,352	124,293	56,923	10,659	10,406	1,287	[4] 3,217	615	417	1,252	2,221	717	332	[4] 347	3,917
September	116,845	115,474	57,664	9,815	9,633	1,309	2,864	529	460	1,216	2,051	582	314	309	3,940
October	128,276	122,157	62,633	10,533	10,376	971	[4] 3,204	571	576	1,408	2,491	687	364	[4] 105	3,906
November	123,976	107,833	80,497	9,610	9,332	744	2,978	517	573	1,372	2,099	658	318	73	3,905
December	113,682	102,278	87,550	9,344	9,352	723	[4] 2,881	515	639	1,342	2,227	651	331	[4] 44	3,591
Monthly average	106,115	103,638	58,225	9,639	9,462	873	[5] 2,890	538	565	1,206	2,164	689	325	[6] 216	3,971
1947															
January	111,476	97,156	101,915	11,153	10,101	743	[4] 3,078	623	832	1,420	2,295	725	359	[4] 25	4,467
February	96,411	81,220	116,743	9,281	8,650	679	[4] 2,445	569	804	1,262	1,947	620	286	[4] 38	4,554
March	98,357	94,968	118,307	10,582	9,645	918	2,481	760	1,140	1,293	1,906	658	356	133	5,141
April	105,328	104,559	118,876	10,358	9,637	1,050	2,307	855	1,342	993	1,957	610	354	161	5,475
May	105,269	105,452	115,714	10,578	9,492	1,007	2,079	952	1,697	761	1,844	573	341	227	6,085
June	101,088	97,181	114,941	9,619	8,316	928	1,850	1,095	1,616	663	1,309	433	305	320	6,849
July	118,348	109,699	123,777	8,877	8,127	764	1,734	1,152	1,263	575	1,449	397	308	464	7,055
August	113,157	113,253	123,315	9,476	8,859	1,285	2,322	1,212	676	627	1,479	466	307	486	7,300
September	111,471	110,841	124,421	9,384	8,781	1,528	2,189	1,040	632	778	1,645	452	290	227	7,478
October	116,610	119,565	119,520	9,646	8,767	823	[4] 2,251	955	744	1,279	1,794	589	315	[4] 17	7,696
November	106,096	100,550	124,125	8,402	7,703	473	[4] 1,845	632	974	1,502	1,529	449	285	[4] 13	8,132
December	97,400	95,441	120,671	7,988	7,603	482	[4] 1,745	526	1,271	1,167	1,603	419	384	[4] 7	8,057
Monthly average	106,584	102,490	118,527	9,612	8,807	890	[5] 2,174	865	1,083	1,027	1,731	532	324	[6] 181	6,517
1948															
January	84,790	77,184	127,576	8,015	7,006	532	1,820	419	840	840	1,791	479	247	39	8,380
February	84,003	75,614	134,959	7,320	5,886	578	1,759	650	765	783	1,554	502	244	59	8,488
March	99,564	97,698	136,814	8,977	10,399	969	2,518	1,358	1,055	1,060	2,261	815	272	92	6,724
April	110,051	113,784	130,818	8,951	7,383	549	1,769	[7] 728	605	786	1,651	470	349	275	7,876
May	109,451	111,276	124,522	8,820	7,902	653	1,975	849	692	781	1,538	535	210	568	8,419
June	113,275	116,194	118,756	8,107	7,385	829	1,865	884	641	604	1,465	501	201	395	8,799
July	113,349	116,251	115,378	7,779	7,585	699	2,041	845	729	641	1,413	515	231	276	8,704
August	114,541	122,282	106,031	8,934	8,399	1,121	2,335	569	571	868	1,807	615	275	244	8,876
September	110,412	111,521	(8)	8,737	10,354	1,795	2,581	[7] 589	692	1,136	2,367	764	338	151	7,164
October	111,992	110,948	.....	9,075	8,170	823	2,151	[7] 460	422	1,308	2,008	648	320	20	7,776
November	108,111	105,823	.....	7,214	6,469	534	[4] 1,775	246	321	1,263	1,592	443	290	[4] 4	8,306
December	103,514	94,289	.....	6,751	6,026	563	1,731	[7] 250	332	872	1,304	417	281	11	8,745
Monthly average	105,246	104,242	[5] 124,011	8,223	7,840	821	[5] 2,018	[7] 650	639	912	1,776	558	271	[6] 185	8,188

Footnotes on source of data and description of series are shown on p. 285.

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STONE, CLAY, AND GLASS PRODUCTS—GLASS PRODUCTS AND GYPSUM AND PRODUCTS

YEAR AND MONTH	GLASS PRODUCTS				GYPSUM AND PRODUCTS										
	Other glassware, machine-made[1]				Crude gypsum[2]		Calcined, production[2]	Gypsum products sold or used[2]							
	Tumblers			Table, kitchen, and household ware, shipments					Calcined						
									For building uses						
	Production	Shipments	Stocks		Production	Imports		Uncalcined	Base-coat plasters	Keene's cement	All other building plasters	Lath	Tile	Wallboard	Industrial plasters
	Thousands of dozens				Short tons							Thousands of square feet			Short tons
1935 monthly average[3]	.....	.....	.....	.....	470,282	112,563	346,207	148,783	196,455	5,639	58,760	63,000	3,050	65,000	25,908
1936 monthly average[3]	.....	.....	.....	.....	669,039	169,247	499,271	207,671	258,028	8,042	91,699	119,750	5,575	86,125	29,672
1937 monthly average[3]	.....	.....	.....	.....	753,512	224,371	595,695	215,206	322,135	8,565	86,588	184,732	5,955	96,327	31,463
1938 monthly average[3]	.....	.....	.....	.....	667,820	197,356	555,264	185,582	288,971	5,881	73,715	201,744	5,004	92,958	23,562
1939 monthly average[3]	3,369	3,233	7,097	.....	798,899	327,020	709,076	211,178	350,058	6,798	86,587	284,276	7,542	102,747	27,716
1940 monthly average[3]	3,633	3,514	7,782	.....	916,032	351,303	826,157	222,408	369,795	6,741	90,407	365,360	7,479	144,397	30,901
1941 monthly average[3]	4,417	4,373	7,943	.....	1,176,532	336,989	994,869	313,076	383,580	7,454	94,124	460,646	8,725	233,284	37,987
1942 monthly average[3]	4,246	4,239	8,536	.....	1,158,584	98,615	765,007	364,576	214,319	3,712	73,982	239,930	6,160	366,108	36,138
1943 monthly average[3]	4,627	4,693	6,718	.....	979,640	57,831	640,955	313,180	131,921	2,005	58,192	157,653	2,909	419,651	40,869
1944 monthly average[3]	5,680	5,471	7,170	2,830	938,478	85,616	591,182	265,008	130,179	3,105	55,027	156,022	3,720	374,051	50,129
1945															
January	3,889	4,573	5,152	2,869	848,323	7,407	539,848	266,237	108,684	2,549	50,436	116,041	4,183	373,025	42,495
February	3,512	4,114	4,533	2,503											
March	6,034	5,395	5,068	3,173											
April	5,159	5,570	4,740	3,130	906,796	88,039	603,491	256,707	152,961	3,293	50,182	130,990	4,690	388,094	42,302
May	6,325	6,012	4,971	2,755											
June	6,091	6,280	4,773	3,102											
July	5,338	5,630	4,468	2,476	959,097	180,257	628,871	276,969	174,497	3,591	54,580	145,356	4,717	374,430	38,165
August	5,865	5,884	4,461	3,474											
September	5,826	5,786	4,551	2,867											
October	6,653	6,458	4,876	3,103	1,087,495	233,059	701,797	340,697	204,791	4,596	69,614	206,823	5,047	365,183	34,586
November	6,153	5,377	5,640	2,968											
December	5,682	5,925	5,281	3,203											
Monthly average[3]	5,544	5,584	4,876	2,969	950,428	127,191	618,502	285,153	160,233	3,507	56,203	149,803	4,559	375,183	39,387
1946															
January	5,753	5,516	4,882	4,402	1,143,238	42,721	828,731	358,642	265,675	6,309	85,952	242,917	5,164	408,149	48,568
February	6,465	6,138	4,879	3,681											
March	7,770	7,672	5,007	4,153											
April	6,935	7,416	4,410	4,160	1,306,845	300,815	946,851	408,253	331,237	8,295	91,524	281,750	4,055	443,327	52,320
May	5,978	6,706	3,937	4,513											
June	7,389	6,347	4,920	3,647											
July	6,070	5,984	4,997	3,553	1,522,455	571,871	1,172,745	389,021	422,025	8,392	103,442	295,620	4,508	557,537	49,941
August	7,891	7,946	4,784	4,335											
September	6,711	6,078	5,352	3,645											
October	7,763	7,657	5,326	5,247	1,642,030	541,733	1,249,901	472,503	482,306	9,479	115,806	328,491	5,138	589,374	55,484
November	6,848	6,527	5,544	5,168											
December	6,470	6,242	4,879	2,298											
Monthly average[3]	6,837	6,686	4,910	3,912	1,403,642	364,285	1,049,557	407,132	375,311	8,119	99,181	287,195	4,716	499,597	51,578
1947															
January	7,586	6,352	5,095	4,489	1,557,162	186,119	1,163,981	519,788	386,830	11,833	109,089	364,575	5,434	517,458	58,577
February	4,835	4,736	6,478	2,668											
March	6,272	5,975	5,575	3,213											
April	6,639	6,140	6,282	3,454	1,466,935	409,292	1,165,936	407,354	391,548	12,520	101,567	391,142	7,281	520,358	46,745
May	6,769	6,234	6,672	3,658											
June	6,210	5,261	7,729	3,331											
July	4,993	4,346	7,775	2,302	1,506,880	917,977	1,278,674	445,659	451,070	10,084	104,505	462,222	6,791	514,871	46,146
August	5,854	4,867	8,158	3,645											
September	4,688	5,394	7,940	3,483											
October	5,833	5,186	8,869	4,511	1,665,782	643,562	1,410,494	519,395	499,480	10,909	116,681	488,677	7,233	592,527	55,998
November	4,674	4,961	8,694	4,781											
December	4,944	4,599	8,924	3,422											
Monthly average[3]	5,775	5,388	7,348	3,530	1,549,440	539,263	1,254,821	473,049	432,232	11,337	108,018	426,679	6,692	536,329	51,867
1948															
January	4,539	4,416	8,690	5,195	1,532,280	241,070	1,384,587	506,561	410,518	11,944	107,121	530,444	6,718	684,824	50,532
February	4,325	4,296	8,741	3,051											
March	5,223	5,314	8,659	4,147											
April	5,422	5,528	8,510	3,714	1,773,344	720,207	1,589,643	523,688	545,038	13,812	126,713	633,137	6,387	659,878	56,548
May	5,278	5,277	8,398	3,847											
June	4,357	4,742	8,155	3,351											
July	4,036	4,805	7,507	2,977	1,882,146	1,003,220	1,867,032	509,216	573,344	13,786	126,359	689,932	7,084	554,689	58,276
August	4,218	4,676	7,397	3,052											
September	4,636	5,038	6,987	3,402											
October	5,852	5,427	7,150	4,301	1,826,877	894,712	1,647,465	612,919	490,297	12,419	139,255	649,924	6,951	729,939	55,067
November	5,398	4,873	7,662	3,225											
December	4,835	4,347	8,245	2,785											
Monthly average[3]	4,877	4,903	8,009	3,421	1,761,112	714,802	1,552,182	536,095	504,799	12,990	124,865	625,859	6,795	677,333	55,148

Footnotes on source of data and description of series are shown on p. 285.

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TEXTILE PRODUCTS—CLOTHING AND COTTON

YEAR AND MONTH	CLOTHING			COTTON (EXCLUSIVE OF LINTERS)									
	Hosiery[1]			Production (ginnings)[2]		Consumption[3]	Stocks in the United States, end of month[4]					Exports[5]	Imports[5]
								Domestic cotton					
	Production	Shipments	Stocks, end of month	Running bales	Equivalent 500-lb. bales		Total	Total	On farms and in transit	Public storage and compresses	Consuming establishments	Foreign cotton	
	Thousands of dozen pairs			Thousands of bales[6]		Bales[6]	Thousands of bales[6]					Bales[6]	
1935 monthly average ..	9,284	9,272	18,561	r10,420	r10,638	470,859	11,493	11,425	3,024	7,407	996	67	488,378	8,788
1936 monthly average ..	10,218	10,225	19,562	r12,141	r12,399	521,950	10,521	10,458	2,881	6,350	1,228	63	450,712	14,727
1937 monthly average ..	10,554	10,502	22,000	r18,252	r16,945	618,155	12,203	12,121	4,315	6,224	1,581	82	477,334	20,608
1938 monthly average ..	10,442	10,688	20,587	r11,623	r11,944	491,856	16,312	16,232	2,843	11,895	1,492	80	365,866	15,055
1939 monthly average ..	11,723	11,395	23,852	r11,481	r11,816	614,155	17,491	17,417	2,614	13,549	1,254	74	379,907	12,367
1940 monthly average ..	11,206	11,344	24,947	r12,209	r12,565	671,020	16,221	16,136	3,205	11,619	1,312	85	303,035	13,829
1941 monthly average ..	12,497	12,688	23,909	r10,495	r10,742	582,130	17,002	16,877	2,739	12,270	1,868	125	95,547	27,396
1942 monthly average ..	12,325	12,391	21,615	r12,438	r12,820	952,787	16,318	16,180	3,157	10,755	2,268	138	57,770	19,071
1943 monthly average ..	12,440	12,742	19,054	r11,129	r11,429	588,829	15,853	15,754	2,756	10,775	2,223	99	133,919	11,947
1944 monthly average ..	11,786	11,856	18,408	r11,939	r12,230	807,614	16,024	15,913	3,279	10,591	2,043	112	87,221	9,729
1945														
January	12,368	12,356	14,509	11,114	.....	850,425	15,994	15,904	1,721	12,937	2,246	90	85,827	11,251
February	11,250	11,562	14,119	.....	.....	751,149	16,058	15,971	1,379	12,360	2,232	87	120,977	3,798
March	11,964	12,359	13,526	r11,839	r12,230	857,431	14,998	14,912	1,040	11,677	2,195	86	205,461	12,438
April	11,144	11,281	13,123	.....	.....	769,209	14,119	14,032	905	10,984	2,143	86	106,536	19,083
May	12,047	12,275	12,777	.....	.....	830,414	13,132	13,021	886	10,045	2,090	111	193,378	61,863
June	11,256	11,639	12,303	.....	.....	785,945	12,059	11,936	830	9,117	1,989	123	295,416	12,978
July	9,627	9,256	12,650	133	.....	672,973	11,164	11,040	825	8,306	1,909	124	309,501	9,947
August	11,251	11,290	12,506	462	.....	738,449	19,028	18,911	9,356	7,778	1,777	116	188,214	14,761
September	11,042	10,803	12,609	2,178	.....	700,444	18,040	17,925	7,988	8,249	1,688	116	244,318	64,321
October	12,450	12,008	12,886	5,152	.....	759,763	17,098	16,967	5,459	9,658	1,850	131	194,616	21,875
November	11,443	10,704	13,551	7,383	.....	743,225	16,260	16,127	3,442	10,546	2,139	133	297,020	9,824
December	9,999	9,137	14,355	7,728	.....	551,931	15,208	15,071	2,310	10,450	2,311	137	215,219	19,199
Monthly average.....	11,320	11,222	13,244	r8,813	r9,016	761,780	15,345	15,235	3,012	10,176	2,047	112	204,707	21,762
1946														
January	12,893	12,508	14,678	8,027	.....	811,218	14,128	13,922	1,791	9,906	2,295	136	293,166	35,899
February	12,433	12,090	14,919	.....	.....	747,748	13,149	13,010	1,373	9,332	2,305	138	250,482	25,845
March	13,092	12,706	15,225	r8,813	r9,015	804,290	12,059	11,916	1,051	8,546	2,319	142	318,948	39,609
April	13,209	12,824	15,592	.....	.....	812,749	10,977	10,828	983	7,534	2,311	149	317,633	30,766
May	14,055	13,404	15,178	.....	.....	871,470	9,658	9,499	921	6,340	2,238	159	456,671	42,863
June	13,002	13,140	15,971	.....	.....	792,317	8,486	8,324	825	5,320	2,179	162	409,926	16,355
July	11,984	11,008	15,854	172	.....	729,603	7,326	7,173	580	4,414	2,179	153	356,510	27,694
August	13,545	12,135	18,129	533	.....	857,768	14,407	14,254	8,491	3,782	1,981	153	413,395	17,822
September	13,204	13,519	17,720	2,334	.....	817,661	13,389	13,243	7,099	4,278	1,865	146	242,177	40,813
October	14,554	15,138	17,087	5,726	.....	933,615	12,388	12,250	4,456	5,870	1,924	139	103,781	36,050
November	13,269	13,583	15,722	7,357	.....	878,025	11,105	10,963	2,780	6,156	2,027	143	455,342	51,005
December	12,122	11,953	15,802	7,785	.....	776,350	9,984	9,826	1,759	5,933	2,124	157	351,370	14,569
Monthly average.....	13,115	12,842	16,323	r8,517	r8,640	819,401	11,421	11,273	2,677	6,451	2,146	148	332,450	31,608
1947														
January	14,583	13,944	18,042	8,165	.....	949,994	8,756	8,605	1,257	5,182	2,166	151	289,572	10,499
February	13,230	12,586	18,686	.....	.....	839,375	7,541	7,403	997	4,243	2,163	138	385,050	10,337
March	12,935	12,541	18,980	r8,517	r8,640	875,306	6,295	6,172	722	3,301	2,149	123	382,909	12,083
April	12,724	12,224	19,480	.....	.....	862,330	5,150	5,033	528	2,463	2,042	117	275,104	9,898
May	11,629	11,199	19,910	.....	.....	807,135	4,105	3,992	336	1,800	1,856	113	248,549	10,730
June	10,546	10,503	20,795	.....	.....	729,412	3,135	2,987	218	1,168	1,601	149	302,773	62,029
July	10,424	10,020	21,198	194	.....	577,780	2,530	2,398	220	856	1,322	132	83,918	8,163
August	11,651	11,828	21,021	682	.....	712,854	13,154	13,029	11,158	788	1,073	135	37,066	4,984
September	12,408	13,170	20,259	3,902	.....	728,606	12,415	12,278	8,687	2,533	1,058	137	123,545	42,715
October	13,982	14,589	19,633	8,359	.....	828,576	11,552	11,377	4,975	5,029	1,373	175	133,100	97,729
November	12,804	13,099	19,338	10,041	.....	759,856	10,548	10,466	3,435	5,300	1,730	182	164,565	10,673
December	12,548	12,415	22,217	10,628	.....	784,847	9,668	9,496	2,007	5,438	2,051	172	229,553	15,319
Monthly average.....	12,462	12,310	19,783	r11,557	r11,857	795,513	7,911	7,769	2,879	3,173	1,717	143	221,317	24,597
1948														
January	13,483	13,206	22,494	11,385	.....	850,704	8,581	8,422	1,246	5,053	2,123	159	214,098	9,364
February	13,333	13,205	22,682	.....	.....	788,677	7,569	7,529	961	4,430	2,148	140	163,498	19,431
March	14,215	14,340	22,557	r11,557	r11,857	879,967	6,545	6,411	582	3,636	2,193	134	261,162	10,398
April	13,313	12,803	23,067	.....	.....	829,960	5,572	5,447	528	2,824	2,095	125	155,080	14,344
May	12,162	10,675	24,554	.....	.....	788,516	4,611	4,500	372	2,200	1,928	111	204,811	7,846
June	12,471	11,231	23,742	.....	.....	800,347	3,686	3,584	275	1,642	1,667	102	132,898	3,090
July	10,016	10,025	23,733	259	.....	527,462	3,080	2,991	274	1,308	1,409	89	148,594	8,078
August	11,655	12,229	23,160	1,473	.....	728,732	16,855	16,776	13,885	1,700	1,191	79	114,584	9,847
September	11,891	12,563	22,488	5,310	.....	739,139	15,938	15,815	10,515	4,067	1,213	123	170,911	102,970
October	11,809	12,472	21,825	10,433	.....	895,887	15,125	14,995	6,931	7,272	1,391	130	246,161	11,726
November	11,335	11,345	21,817	12,752	.....	885,166	13,854	13,729	3,755	8,387	1,577	125	428,132	51
December	11,260	9,663	25,051	13,395	.....	880,670	12,646	12,531	2,165	8,771	1,575	115	521,568	5,443
Monthly average.....	12,252	11,996	23,081	r14,540	r14,968	758,269	9,514	9,394	3,409	4,276	1,709	119	230,125	16,882

Footnotes on source of data and description of series are shown on p. 266.

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TEXTILE PRODUCTS—COTTON AND MANUFACTURES

YEAR AND MONTH	COTTON (EXCLUSIVE OF LINTERS)		COTTON LINTERS[2]			COTTON MANUFACTURES								
	Prices[1]					Cotton cloth							Cotton yarn, southern, prices, wholesale	
	Received by farmers	Wholesale middling, 15/16", average, 10 markets	Consumption	Production	Stocks, end of month	Broad woven goods over 12 inches in width, production, quarterly[3]	Exports[4]	Imports[4]	Prices, wholesale: Mill margins[5]	Denims, 28-inch[6]	Print cloth, 38 1/2-inch, 64 x 60[6]	Sheeting, unbleached, 36-inch, 56 x 60[6]	22/1, cones, carded, white (mill)[7]	40/1, skeins, twisted, carded (mill)[8]
	Dollars per pound		Thousands of bales[9]			Millions of linear yards	Thousands of square yards		Cents per pound	Dollars per yard			Dollars per pound	
1935 monthly average ..	0.116	0.121	62	74	388	.....	15,464	5,306	11.91	0.141	0.065	0.076	0.305	0.413
1936 monthly average ..	.118	.123	64	83	378	.....	16,708	9,516	13.74	.132	.061	.073	.295	.399
1937 monthly average ..	.112	.118	67	106	456	[10] 2,165	18,809	12,277	15.81	.142	.065	.078	.309	.398
1938 monthly average ..	.083	.090	62	107	873	.....	25,466	4,857	11.10	.103	.045	.054	.230	.317
1939 monthly average ..	.089	.093	79	92	932	[10] 2,072	29,728	9,319	11.74	[11] .106	.047	.056	.244	.327
1940 monthly average ..	.099	.102	93	88	741	.....	29,689	7,029	12.27	.125	.050	.061	.244	.348
1941 monthly average ..	.136	.139	123	105	761	[10] 2,608	47,905	5,101	18.54	.154	.075	.088	.355	.440
1942 monthly average ..	.185	.193	120	111	707	[10] 2,777	57,321	1,472	21.14	.193	.089	.106	.417	.512
1943 monthly average ..	.199	.206	107	105	775	[10] 2,643	44,875	[12] 1,641	20.19	.192	[13] .090	[13] .108	.414	.515
1944 monthly average ..	.204	.212	119	89	560	[10] 2,387	55,175	[12] 935	20.37	.202	[14] .090	[15] .110	.426	.533
1945														
January	.202	.217	129	169	442	2,370	51,723	1,935	21.32	.203	[14] .092	[15] .114	.451	.567
February	.200	.216	120	128	463		51,699	3,159	21.33	.205	[14] .092	[15] .114	.451	.568
March	.202	.218	132	111	462		53,030	7,002	21.19	.209	[14] .092	[15] .114	.451	.568
April	.202	.221	127	79	441	2,267	53,223	5,931	20.48	.209	[14] .091	[15] .114	.451	.568
May	.205	.226	131	66	410		51,935	7,595	20.02	.209	[14] .090	[15] .114	.451	.568
June	.209	.227	119	40	351		56,730	8,354	19.92	.209	[14] .090	[15] .114	.451	.568
July	.213	.226	104	35	292	2,007	62,377	7,889	20.04	.209	[14] .090	[15] .114	.451	.568
August	.213	.224	84	36	278		56,922	11,199	20.28	.209	[14] .090	[15] .114	.451	.568
September	.217	.225	77	73	274		57,951	9,478	22.41	.216	[14] .092	[15] .117	.470	.592
October	.223	.231	86	166	333	2,077	49,053	7,621	21.65	.223	[14] .096	[15] .120	.470	.592
November	.225	.239	84	170	417		68,789	5,963	21.16	.223	[14] .096	[15] .120	.470	.592
December	.228	.245	88	134	452		54,169	2,920	20.81	.223	[14] .096	[15] .120	.470	.592
Monthly average	.212	.226	107	101	385	[10] 2,180	56,133	[12] 6,669	20.88	.213	[14] .092	[15] .116	.457	.576
1946														
January	.224	.247	97	141	475	2,275	62,800	3,131	20.68	.223	.099	[15] .120	.470	.592
February	.230	.258	90	88	483		65,516	2,814	19.49	.223	.099	[15] .120	.476	.592
March	.227	.268	95	71	481		71,472	4,840	22.57	.248	.110	[15] .133	.504	.627
April	.236	.277	90	49	476	2,317	65,139	7,526	23.09	.256	.114	[15] .138	.525	.648
May	.241	.274	85	31	444		73,107	4,265	23.73	.256	.114	[15] .138	.543	.672
June	.260	.292	84	15	399		68,506	3,607	22.01	.256	.114	[15] .138	.543	.672
July	.308	.334	94	14	347	2,193	57,382	5,443	24.97	.280	.126	[15] .138	.599	.716
August	.336	.355	87	26	285		59,421	3,581	24.09	.312	.134	[15] .165	.644	.762
September	.353	.369	75	74	292		41,078	2,311	27.14	.323	.140	[15] .172	.671	.800
October	.377	.361	80	162	349	2,360	41,201	2,459	30.83	.338	.146	.180	.699	.819
November	.292	.309	82	169	391		68,888	1,792	40.52	.338	.147	.189	.699	.819
December	.300	.324	79	129	438		99,851	2,190	47.72	.338	.185	.198	.699	.819
Monthly average	.282	.306	87	81	405	[10] 2,286	64,513	3,646	27.20	.283	.128	[15] .146	.590	[15] .785
1947														
January	.297	.319	95	137	473	2,482	87,006	1,687	51.60	.338	.192	.220	.699	.819
February	.306	.333	80	96	489		87,935	1,203	52.36	.338	.248	.232	.699	.819
March	.319	.352	86	68	488		126,774	888	53.57	.338	.255	.232	.699	.819
April	.323	.351	85	50	476	2,462	138,412	907	51.25	.338	.227	.232	.715	.882
May	.335	.360	80	34	420		147,437	1,146	47.86	.338	.216	.232	.715	.882
June	.341	.372	70	23	383		125,349	472	46.46	.338	.228	.232	.706	.862
July	.359	.375	83	23	346	2,309	129,216	1,076	49.49	.338	.242	.232	.700	.890
August	.332	.343	81	32	288		140,711	883	56.12	.338	.251	.232	.706	.921
September	.312	.316	91	106	294		128,921	1,624	60.05	.338	.255	.232	.708	.921
October	.307	.317	104	204	362	2,569	142,285	1,196	60.96	.338	.268	.232	.708	.926
November	.319	.336	99	185	417		123,561	718	63.82	.338	.277	.234	.720	.951
December	.341	.358	101	176	474		102,417	4,161	64.70	.338	.283	.239	.725	.960
Monthly average	.324	.344	88	95	409	[10] 2,456	123,535	1,330	54.84	.338	.246	.232	.708	.891
1948														
January	.331	.352	102	165	510	2,588	93,907	2,308	64.31	.338	.261	.240	.765	1.019
February	.307	.326	98	129	516		82,410	3,461	63.85	.338	.239	.240	.804	1.098
March	.318	.342	104	105	522		75,598	2,364	58.26	.338	.208	.240	.804	1.098
April	.341	.372	97	65	500	2,540	80,070	2,760	51.01	.338	.205	.230	.804	1.098
May	.353	.376	99	47	459		79,889	3,813	47.86	.338	.198	.230	.804	1.098
June	.352	.370	95	37	403		73,129	3,916	45.34	.338	.183	.208	.796	1.088
July	.330	.340	86	31	361	2,256	71,937	2,870	45.56	.338	.177	.195	.757	1.044
August	.304	.313	105	53	318		63,673	2,196	46.29	.338	.172	.186	.715	1.002
September	.309	.312	109	169	356		62,456	1,433	41.76	.338	.164	.181	.696	.965
October	.311	.312	115	222	437	2,260	83,294	2,604	37.55	.338	.157	.178	.686	.941
November	.303	.315	117	219	527		58,030	2,007	35.34	.338	.155	.174	.686	.917
December	.296	.322	114	204	609		116,046	2,216	33.98	.338	.158	.172	.666	.842
Monthly average	.322	.338	103	121	460	[10] 2,411	78,370	2,646	47.58	.338	.189	.206	.748	1.021

Footnotes on source of data and description of series are shown on p. 287.

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TEXTILE PRODUCTS—COTTON MANUFACTURES, RAYON AND MANUFACTURES

YEAR AND MONTH	COTTON MANUFACTURES						RAYON AND MANUFACTURES						
	Spindle activity[2]						Yarn and staple fiber						
	Active spindles, last working day		Spindle hours operated			Operations as percent of capacity, total cotton	Consumption[2]		Stocks, producers', end of month[2]		Imports[3]	Prices, wholesale[4]		Rayon broad woven goods, production, quarterly[5]
	Total	100 percent cotton	All fibers		100 percent cotton		Filament yarn	Staple fiber	Filament yarn	Staple fiber		Yarn, viscose, 150 denier, first quality	Staple fiber, viscose, 1 1/2 denier	
			Total	Average per spindle in place										
	Thousands		Millions of hours	Hours	Millions of hours		Millions of pounds				Thous. of lb.	Dollars per pound		Millions of linear yds.
1935 monthly average ..	.....	23,417	.....	.....	6,334	[illegible]	21.1	0.4	28.8	1.2	125	0.57	0.34	.....
1936 monthly average ..	.....	23,881	.....	.....	7,647	[illegible]	24.8	1.0	20.0	0.8	1,083	.57	.30	.....
1937 monthly average ..	.....	24,079	.....	.....	7,951	[illegible]	22.2	1.4	14.7	2.5	1,798	.62	.27	.....
1938 monthly average ..	.....	22,039	.....	.....	6,654	[illegible]	22.8	2.7	52.6	2.7	1,957	.52	.25	.....
1939 monthly average ..	.....	22,318	.....	.....	7,714	[illegible]	30.0	4.3	26.8	1.8	3,969	.52	.25	.....
1940 monthly average ..	.....	22,411	.....	.....	8,190	[illegible]	32.4	6.3	9.3	10.0	1,485	.53	.25	.....
1941 monthly average ..	.....	22,955	.....	.....	10,164	[illegible]	37.7	10.6	6.1	5.1	978	.54	.25	.....
1942 monthly average ..	.....	23,051	.....	.....	11,128	[illegible]	39.1	12.7	6.6	3.0	16	.55	.25	.....
1943 monthly average ..	.....	22,744	.....	.....	10,451	[illegible]	41.2	13.5	7.0	2.7	1	.55	.24	[6]404
1944 monthly average ..	.....	22,633	.....	.....	9,583	[illegible]	44.9	13.8	8.2	2.5	([7])	.55	.25	[6]401
1945														
January	.....	22,261	.....	.....	9,956	[illegible]	47.8	14.5	8.4	3.1	0	.55	.25	411
February	.....	22,220	.....	.....	8,924	[illegible]	45.5	12.8	7.4	3.2	0	.55	.25	
March	.....	22,252	.....	.....	9,914	[illegible]	53.0	13.7	5.7	3.5	([7])	.55	.25	
April	.....	22,159	.....	.....	9,021	[illegible]	48.8	13.7	6.2	2.7	([7])	.55	.25	390
May	.....	22,168	.....	.....	9,637	[illegible]	53.0	14.3	6.2	3.0	([7])	.55	.25	
June	.....	22,189	.....	.....	9,240	[illegible]	50.6	13.4	6.0	3.0	0	.55	.25	
July	.....	22,029	.....	.....	7,926	[illegible]	48.6	13.7	6.1	3.8	([7])	.55	.25	354
August	22,530	21,763	9,081	382	8,789	[illegible]	50.5	12.7	5.6	4.4	0	.55	.25	
September	22,220	21,360	8,708	366	8,369	[illegible]	47.9	11.9	6.0	4.8	3	.55	.25	
October	22,399	21,443	9,549	401	9,156	[illegible]	53.2	15.1	7.3	4.6	1,000	.55	.25	397
November	22,084	21,136	9,061	381	8,684	[illegible]	52.8	14.8	7.7	3.9	0	.55	.25	
December	21,613	20,649	8,096	340	7,740	[illegible]	50.7	14.5	7.3	3.1	1,441	.55	.25	
Monthly average.....	[6]22,169	[6]21,270	[6]8,899	[6]374	8,944	[6]109.1	50.2	13.8	6.7	3.6	204	.55	.25	[6]388
1946														
January	22,277	21,244	9,936	417	9,486	116.0	55.7	14.0	8.3	4.1	1,492	.55	.25	438
February	22,308	21,239	8,928	375	8,493	118.8	50.2	13.3	10.0	4.0	1,426	.55	.25	
March	22,332	21,413	9,597	403	9,133	119.9	58.3	16.8	9.2	1.9	2,943	.55	.25	
April	22,580	21,471	9,619	404	9,147	115.6	56.6	14.8	9.3	2.3	2,295	.55	.25	439
May	22,557	21,351	10,088	423	9,558	116.7	56.8	15.9	8.7	2.1	1,887	.55	.25	
June	22,501	21,323	9,297	390	8,807	121.8	51.8	14.1	7.3	1.8	3,428	.55	.25	
July	22,777	21,578	8,449	354	8,007	100.6	52.0	15.6	8.7	2.2	4,653	.55	.25	408
August	22,658	21,463	9,987	418	9,460	118.8	57.3	15.0	8.4	2.3	3,369	.55	.25	
September	22,862	21,633	9,557	400	9,046	121.0	54.2	14.0	9.1	2.6	2,423	.55	.25	
October	23,016	21,771	10,713	448	10,158	121.8	59.6	15.7	9.7	2.6	3,108	.55	.25	428
November	22,783	21,525	10,035	420	9,513	126.4	58.0	13.0	9.7	2.5	3,708	.59	.27	
December	22,919	21,691	9,144	382	8,667	113.7	55.9	12.9	6.7	1.6	4,277	.62	.28	
Monthly average.....	22,648	21,475	9,613	403	9,123	117.6	55.5	14.6	8.8	2.5	2,834	.56	.25	[6]428
1947														
January	23,112	21,919	11,133	467	10,584	129.6	62.4	15.1	7.9	2.7	5,770	.62	.28	463
February	23,193	21,973	10,028	419	9,505	130.8	56.3	14.9	7.5	2.3	4,326	.67	.32	
March	23,179	21,959	10,574	442	10,014	131.6	60.0	16.2	7.6	3.1	4,350	.67	.32	
April	22,930	21,808	10,799	452	10,266	128.3	60.1	18.3	8.3	2.9	4,233	.67	.32	468
May	22,716	21,631	10,415	435	9,929	125.6	59.5	18.6	9.0	3.8	2,501	.67	.32	
June	22,425	21,322	9,518	399	9,056	118.8	54.7	16.5	8.8	6.6	2,795	.67	.32	
July	22,519	21,383	8,975	377	8,530	107.0	62.3	18.4	9.2	7.7	2,327	.67	.32	453
August	22,362	21,188	9,552	401	9,056	119.4	62.6	18.6	8.4	6.4	2,428	.67	.32	
September	22,661	21,459	9,982	419	9,454	121.0	61.5	20.3	8.6	6.4	3,265	.67	.32	
October	22,805	21,550	11,130	466	10,540	127.0	65.3	23.1	9.5	5.7	1,342	.67	.32	516
November	22,734	21,438	10,146	426	9,557	134.8	62.2	20.3	9.3	5.3	1,674	.67	.32	
December	22,794	21,420	10,132	427	9,549	121.3	62.1	22.2	7.7	4.0	1,369	.73	.35	
Monthly average.....	22,786	21,588	10,199	428	9,670	124.6	60.7	18.6	8.5	4.7	3,032	.67	.32	[6]475
1948														
January	22,819	21,471	11,423	480	10,754	139.8	68.9	22.7	8.6	4.8	2,711	.74	.36	553
February	22,861	21,485	10,443	440	9,818	137.8	60.9	20.7	8.8	4.9	4,619	.74	.36	
March	23,079	21,711	11,690	492	11,007	138.7	68.1	22.7	9.4	4.8	5,219	.74	.36	
April	23,044	21,695	11,330	475	10,670	136.2	68.2	22.9	8.7	3.6	4,599	.74	.36	546
May	23,054	21,723	10,703	450	10,082	134.2	68.6	22.1	9.3	4.0	3,975	.74	.36	
June	22,777	21,473	10,952	461	10,318	130.8	70.7	22.4	9.2	4.3	5,323	.74	.36	
July	22,675	21,328	8,759	356	8,212	104.6	72.2	22.2	9.6	4.2	4,580	.74	.36	520
August	22,703	21,352	10,019	421	9,384	119.6	71.8	22.1	10.2	4.7	4,775	.76	.37	
September	22,686	21,302	9,998	420	9,414	121.0	69.9	22.0	9.9	4.8	4,195	.77	.37	
October	22,483	21,157	9,521	400	8,889	120.0	71.8	21.9	10.1	4.7	1,654	.77	.37	542
November	22,513	21,231	9,253	389	8,681	111.9	70.4	21.3	12.3	5.4	2,822	.77	.37	
December	22,043	20,776	9,102	383	8,544	104.1	75.0	21.2	11.1	4.6	4,344	.77	.37	
Monthly average.....	22,728	21,392	10,266	431	9,648	124.5	69.7	22.0	9.7	4.6	4,068	.75	.36	[6]540

Footnotes on source of data and description of series are shown on p. 208.

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TEXTILE PRODUCTS—SILK, WOOL AND MANUFACTURES

YEAR AND MONTH	SILK		WOOL						WOOL MANUFACTURES							
			Consumption (scoured basis)[3]			Prices, wholesale, Boston[4]			Machinery activity (weekly average)[6]							
									Looms[7]					Spinning spindles		
									Woolen and worsted			Carpet and rug				
	Imports, raw[1]	Price, wholesale, raw, Japan, 13/15 (N.Y.)[2]	Apparel class	Carpet class	Imports[5]	Raw, territory, 64s, 70s, 80s, scoured	Raw, bright fleece, 56s, greasy	Australian, 64s, 70s, scoured, in bond	Pile and Jacquard	Broad	Narrow	Broad	Narrow	Woolen	Worsted	Worsted combs
	Thous. of lb.	Dollars per lb.	Thousands of pounds			Dollars per pound			Thousands of active hours							
1935 monthly average ..	6,030	1.633	26,581	8,210	16,694	0.746	0.314	0.526	.....	1,839	136	93	102	90,290	81,760	143
1936 monthly average ..	5,628	1.777	24,985	6,857	21,477	.920	.403	.662	.....	1,760	161	99	103	89,420	75,070	125
1937 monthly average ..	5,347	1.676	22,651	8,885	27,170	1.019	.437	.719	.....	1,717	149	103	110	80,470	72,240	124
1938 monthly average ..	4,754	1.706	17,952	5,310	8,090	.704	.295	.504	.....	1,224	72	67	67	56,344	58,277	104
1939 monthly average ..	4,606	2.723	24,424	8,611	20,498	.827	.362	.524	.....	1,750	79	101	92	71,595	83,544	134
1940 monthly average ..	3,967	2.766	25,635	6,154	30,053	.963	.412	.614	.....	1,624	66	96	82	74,083	77,188	139
1941 monthly average ..	2,130	2.933	42,420	11,577	68,540	1.086	.468	.695	.....	2,461	88	125	110	106,350	120,052	217
1942 monthly average ..	17	[8] 3.080	47,621	5,662	90,803	1.191	.518	.754	.....	2,717	78	78	60	123,033	114,328	226
1943 monthly average ..	1	.....	49,316	2,604	80,272	1.176	.542	.759	.....	2,655	75	57	37	124,625	112,135	212
1944 monthly average ..	3	.....	48,084	3,813	53,045	1.190	.545	.721	.....	2,419	62	52	35	115,459	104,948	196
1945																
January	126	.....	60,715	4,490	83,744	1.190	.545	.743	.....	2,350	74	45	32	112,287	99,166	200
February	47	.....	51,180	3,106	57,733	1.190	.545	.750	.....	2,480	77	46	33	116,915	96,973	201
March	([9])	.....	54,844	3,196	61,670	1.190	.545	.755	.....	2,495	79	46	32	116,677	96,758	204
April	278	.....	64,190	3,400	51,949	1.190	.545	.755	.....	2,422	77	43	30	107,802	94,472	210
May	65	.....	50,864	3,032	56,792	1.190	.545	.749	.....	2,355	78	37	28	107,382	88,743	203
June	55	.....	51,456	2,980	53,557	1.190	.545	.745	.....	2,424	79	44	31	113,809	93,426	205
July	486	.....	48,920	3,010	65,978	1.190	.545	.745	.....	1,865	64	32	24	87,142	76,017	175
August	368	.....	37,788	4,332	72,919	1.190	.545	.755	.....	2,045	69	49	34	101,419	84,616	170
September	54	.....	39,004	5,826	63,408	1.190	.545	.755	.....	2,050	75	82	50	105,340	95,919	193
October	196	.....	51,540	8,600	94,161	1.130	.545	.755	.....	2,162	75	78	64	107,360	103,739	195
November	49	.....	40,332	6,368	81,821	1.190	.545	.755	.....	2,183	78	71	59	108,656	100,415	188
December	68	.....	38,388	7,436	76,714	1.035	.485	.758	.....	2,175	[10] 78	79	67	105,388	97,801	186
Monthly average	149	.....	49,103	4,656	68,370	1.177	.540	.752	.....	2,248	75	54	40	107,220	93,866	194
1946																
January	422	.....	53,071	8,999	106,619	1.035	.485	.755	.....	2,276	72	83	68	109,462	102,327	197
February	435	.....	46,905	9,912	78,567	1.025	.480	.755	.....	2,480	81	95	74	120,378	112,677	220
March	190	.....	49,548	10,348	113,693	.995	.465	.755	.....	2,582	85	101	79	122,334	115,501	226
April	1,530	.....	60,462	11,447	126,519	.995	.465	.747	.....	2,586	79	103	84	119,955	114,045	224
May	2,571	.....	47,380	9,571	91,793	.995	.465	.745	.....	2,486	68	98	86	119,134	108,463	214
June	2,092	.....	48,828	10,264	73,717	.995	.465	.745	.....	2,640	86	107	94	123,986	114,293	220
July	1,760	7.460	49,854	9,131	103,453	.995	.465	.745	.....	2,159	68	78	70	98,191	89,145	177
August	1,455	7.045	48,971	10,362	89,723	.995	.465	.745	.....	2,608	84	106	94	123,286	110,807	217
September	567	6.820	49,019	10,254	85,656	.995	.465	.745	.....	2,592	86	105	93	120,883	112,091	223
October	379	7.018	62,220	13,452	70,236	1.037	.480	.757	.....	2,690	86	113	102	122,803	118,212	230
November	1,510	6.905	47,313	11,491	66,177	1.106	.490	.789	.....	2,552	85	110	100	117,168	112,383	221
December	2,672	6.272	46,019	11,748	56,553	1.145	.530	.850	.....	2,547	77	114	102	112,558	114,515	226
Monthly average	1,299	[11] 6.837	50,799	10,660	88,559	1.026	.477	.761	.....	2,503	81	100	87	117,220	110,030	216
1947																
January	858	6.220	57,036	15,245	73,716	1.155	.530	.850	.....	2,503	75	109	101	108,636	114,434	227
February	429	4.382	48,367	13,083	57,705	1.165	.545	.850	.....	2,632	70	118	114	108,936	123,186	246
March	186	4.050	45,724	13,677	67,528	1.195	.555	.872	.....	2,516	66	127	114	99,693	122,115	245
April	22	.....	52,373	15,993	63,281	1.225	.565	.939	91	2,322	47	131	117	88,402	118,421	235
May	41	4.000	38,412	13,667	62,112	1.225	.565	.990	81	2,186	45	130	117	82,113	112,268	223
June	3	4.150	37,654	13,193	57,566	1.225	.565	1.002	78	2,242	43	137	122	85,052	115,568	230
July	479	4.009	38,837	12,681	48,942	1.225	.565	1.040	61	1,864	39	98	92	71,267	88,899	179
August	193	4.025	36,008	14,054	35,974	1.220	.565	1.040	72	2,171	45	124	110	91,891	109,789	189
September	175	.....	37,988	13,707	41,511	1.220	.565	1.108	70	2,223	47	124	112	93,565	118,720	198
October	294	4.400	49,208	17,852	51,412	1.227	.554	1.165	68	2,282	45	134	129	93,931	122,410	218
November	124	4.400	37,654	14,006	48,393	1.255	.510	1.254	83	2,324	49	142	129	92,662	121,971	222
December	379	4.400	43,849	16,174	36,234	1.255	.510	1.240	79	2,256	45	132	119	90,474	117,489	214
Monthly average	265	[11] 4.434	42,998	14,090	53,699	1.216	.550	1.029	[12] 76	2,346	51	125	115	92,062	115,146	216
1948																
January	128	2.600	41,702	15,946	110,362	1.255	.510	1.240	92	2,565	52	163	146	103,677	132,418	247
February	397	2.600	42,899	15,622	79,997	1.255	.510	1.370	103	2,572	51	163	146	102,527	132,666	252
March	829	2.600	51,681	20,264	86,749	1.255	.510	1.292	100	2,495	40	163	144	98,429	129,269	250
April	417	2.600	42,629	17,025	62,324	1.296	.510	1.399	98	2,497	42	164	141	99,272	125,437	245
May	470	2.600	41,619	16,971	48,703	1.310	.510	1.652	91	2,513	37	167	141	98,572	124,760	248
June	1,340	2.600	46,121	19,836	74,307	1.446	.550	1.820	82	2,400	35	166	129	95,140	116,709	239
July	1,106	2.600	31,741	11,286	61,177	1.480	.560	1.820	62	1,893	30	114	90	73,791	87,804	179
August	352	2.600	38,825	16,963	62,530	[13] 1.500	[13] .560	1.820	82	2,323	39	164	130	94,338	109,204	222
September	404	2.600	45,211	20,356	54,523	1.600	.560	1.696	79	2,185	36	164	124	88,432	104,311	210
October	767	2.600	33,988	18,092	42,611	1.755	.560	1.615	69	2,224	30	173	126	92,989	101,900	169
November	510	2.600	29,705	16,634	38,840	1.750	.560	1.615	76	2,143	29	166	114	90,274	92,615	160
December	614	2.600	37,099	19,000	39,503	1.730	.560	1.801	77	2,106	26	159	103	84,113	91,989	165
Monthly average	613	2.600	40,435	17,325	63,447	[14] 1.786	[14] .560	1.599	86	2,324	37	161	127	93,314	112,281	217

Footnotes on source of data and description of series are shown on p. 289.

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TEXTILE PRODUCTS—WOOL MANUFACTURES AND FUR

YEAR AND MONTH	WOOL MANUFACTURES																FUR SALES BY DEALERS[5]
	Wool yarn					Woolen and worsted woven goods (except woven felts)											
	Production				Price, wholesale, worsted yarn, 2/32s, f.o.b. mill[2]	Production (quarterly)[3]									Prices, wholesale		
							Apparel fabrics							Blanketing	Other nonapparel fabrics	Suiting, unfinished worsted, 13 oz., f.o.b. mill[2]	Women's dress goods, flannel, 8 oz., f.o.b. mill[2]	
								Other than Government orders										
	Total	Knitting	Weaving	Carpet and other		Total	Total	Government orders	Total	Men's and boys' wear	Women's and children's wear	Unclassified					
	Thousands of pounds				Dollars per lb.	Thousands of linear yards[3]										Dollars per yard		Thous. of dol.
1935 monthly average																1.59	1.24	2,316
1936 monthly average																1.75	1.29	3,489
1937 monthly average[6]						92,741	78,240			45,714	25,788	[8]8,738	[9]4,075	[8]10,426		2.00	1.39	3,552
1938 monthly average																1.62	1.28	2,766
1939 monthly average[6]						92,962	80,252			44,714	26,770	8,768	4,894	7,816		1.82	1.31	2,641
1940 monthly average																1.97	1.33	3,405
1941 monthly average																2.10	1.45	4,269
1942 monthly average[6]						131,934	114,197			[8]59,251	28,901	15,048	16,024	1,713	[8]2.44	1.67	3,545
1943 monthly average[6]	[10]77,586	[10]13,583	[10]59,932	[10]4,077		134,107	110,143			54,192	33,024	12,947	22,326	1,639		1.68	4,963
1944 monthly average[6]	74,879	13,699	56,162	5,018		131,999	110,170			54,445	32,817	13,108	19,722	2,107	[11]2.28	1.68	3,771
1945																		
January	85,484	15,990	63,957	5,537												2.28	1.68	7,403
February	72,087	14,123	53,707	4,257		133,410	108,270			54,029	37,278	15,960	23,007	2,133		2.28	1.68	5,069
March	75,071	14,436	56,700	3,935												2.28	1.68	5,765
April	88,856	17,650	66,476	4,730												2.28	1.68	4,487
May	71,125	14,125	53,164	3,837		127,618	98,232			61,204	22,298	14,730	27,796	1,590		2.28	1.68	5,685
June	73,351	14,636	54,643	4,070												2.28	1.68	5,263
July	69,479	14,719	51,072	3,688												2.28	1.68	3,992
August	63,661	13,011	46,287	4,363		107,963	87,818			44,065	32,097	11,658	17,977	2,168		2.28	1.68	3,787
September	63,503	12,220	45,052	6,231												2.28	1.68	3,210
October	81,598	15,374	57,320	8,904												2.28	1.68	7,729
November	64,506	12,155	45,414	6,937		124,440	107,114			44,901	49,770	12,443	11,387	5,939		2.28	1.68	5,880
December	62,239	11,317	43,581	7,341												2.28	1.68	6,208
Monthly average[6]	72,580	14,147	53,114	5,319		123,358	100,359			51,048	35,361	13,930	20,042	2,958		2.28	1.68	5,373
1946																		
January	80,095	13,667	56,091	10,338												2.28	1.68	8,760
February	71,665	12,494	49,439	9,732		145,774	125,675			55,656	56,291	15,668	12,336	7,763		2.28	1.68	7,274
March	74,732	13,012	51,634	10,086												2.28	1.68	5,300
April	91,111	15,922	63,160	12,029												2.28	1.68	7,322
May	72,076	12,674	49,910	9,492		154,414	134,017			58,093	60,734	15,190	12,077	8,320		2.28	1.68	7,381
June	75,312	12,985	51,735	10,592												2.28	1.68	4,236
July	73,329	12,945	50,781	9,603												2.28	1.68	3,103
August	75,511	12,865	51,999	10,647		146,623	127,236			55,026	56,859	15,851	11,833	7,554		2.28	1.68	4,813
September	72,990	12,399	50,392	10,199												2.40	1.85	7,587
October	92,985	15,515	63,608	13,862												2.52	1.85	4,934
November	71,209	11,408	48,402	11,399		156,907	137,358			61,309	61,037	15,012	12,211	7,338		2.52	1.85	3,441
December	68,302	10,566	46,486	11,250												2.52	1.85	2,500
Monthly average[6]	76,610	13,038	52,803	10,769		150,930	131,072			57,029	58,730	15,313	12,114	7,744		2.35	1.74	5,554
1947																		
January	82,914	12,496	56,613	13,805	2.40											2.52	1.85	3,934
February	68,767	9,711	46,622	12,434	2.40	144,000	125,310	320	124,990	60,256	48,841	15,893	10,994	7,696		2.63	1.85	7,919
March	65,276	8,750	43,628	12,898	2.45											2.95	1.85	7,399
April	73,354	8,839	49,427	15,088	2.45											2.95	1.85	3,342
May	55,733	6,327	36,894	12,512	2.45	113,865	98,021	2,214	95,807	51,330	37,611	6,866	7,560	8,284		2.95	1.85	2,723
June	56,702	5,765	37,823	13,114	2.60											2.95	1.85	3,718
July	57,337	5,760	39,211	12,366	2.59											2.95	2.03	4,090
August	59,163	6,318	39,704	13,141	2.65	113,536	99,133	3,122	96,011	45,429	42,022	8,660	6,482	7,921		3.12	2.03	4,512
September	61,795	7,049	41,246	13,501	2.66											3.12	2.03	4,199
October	76,758	9,233	49,579	17,946	2.66											3.12	2.03	4,724
November	60,900	7,025	39,730	14,145	2.68	129,382	114,063	5,659	108,404	51,331	48,020	9,053	6,845	8,474		3.12	2.03	2,697
December	71,703	8,786	47,458	15,459	2.89											3.32	2.03	3,831
Monthly average[6]	65,867	8,005	43,995	13,867	2.57	125,119	109,133	2,829	106,304	.....	.....	.....	7,693	8,094		2.98	1.94	4,371
1948																		
January	67,106	8,083	43,757	15,266	2.93											3.37	2.20	5,157
February	67,302	7,938	43,373	15,491	2.93	131,978	116,258	3,141	113,117	55,113	49,384	8,620	5,496	10,224		3.44	2.20	3,082
March	82,548	9,608	53,728	19,212	2.96											3.47	2.20	2,092
April	65,872	7,481	42,092	16,299	3.07											3.47	2.27	4,782
May	65,587	7,513	41,667	16,407	3.35	130,428	114,916	2,176	112,740	55,599	48,090	9,051	4,924	10,588		3.47	2.43	4,980
June	78,172	8,848	49,796	19,528	3.35											3.47	2.43	3,581
July	48,185	5,408	31,907	10,873	3.35											3.47	2.45	1,907
August	62,113	6,895	38,554	16,364	3.35	118,816	104,807	2,161	102,646	46,684	48,023	7,939	5,012	8,997		3.56	2.45	2,516
September	74,473	8,056	46,384	20,033	3.35											3.59	2.54	2,388
October	61,714	6,409	38,256	17,049	3.35											3.59	2.62	1,541
November	57,611	5,907	35,709	15,995	3.35	115,046	100,229	3,625	96,604	39,933	49,124	7,547	5,843	8,974		3.59	2.62	1,374
December	66,896	6,956	41,166	18,774	3.35											3.59	2.70	.....
Monthly average[6]	66,465	7,425	42,266	16,774	3.23	124,067	109,053	2,776	106,277	49,332	48,655	8,289	5,319	9,696		3.51	2.42	[11]3,018

Footnotes on source of data and description of series are shown on p. 290.

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TRANSPORTATION EQUIPMENT—AIRCRAFT AND MOTOR VEHICLES

YEAR AND MONTH	AIRCRAFT				MOTOR VEHICLES						
	Production or shipments[1]			Exports[2]	Factory sales[2]						
						Coaches		Passenger cars		Trucks	
	Total	For U.S. military services	Civil aircraft		Total	Total	Domestic	Total	Domestic	Total	Domestic
	Number										
1935 monthly average ..	[4] 143	28	90	28	328,911	.....	.....	271,020	253,450	57,891	47,518
1936 monthly average ..	[4] 251	72	136	44	371,176	.....	.....	305,794	288,171	65,382	54,165
1937 monthly average ..	[4] 314	72	191	52	430,748	.....	.....	326,324	303,616	74,424	57,473
1938 monthly average ..	[4] 302	77	[5] 152	73	207,424	.....	.....	166,749	150,912	40,675	29,351
1939 monthly average ..	[4] 488	77	310	102	298,108	.....	.....	238,900	225,182	59,208	46,581
1940 monthly average ..	1,067	502	565	294	[6] 372,691	512	493	309,782	300,670	[6] 62,396	[6] 52,413
1941 monthly average ..	2,190	1,619	570	501	[6] 403,375	635	616	314,974	306,797	[6] 87,766	[6] 75,571
1942 monthly average ..	4,068	3,986	82	871	[7] 33,987	([8])	([8])	18,572	17,982	[7] [8] 15,415	[8] 13,694
1943 monthly average ..	7,158	7,158	0	[9] 1,155	[7] 2,082	([8])	([8])	12	10	[7] [8] 2,070	[8] 1,952
1944 monthly average ..	8,027	8,027	0	[9] 1,379	[7] 9,731	([8])	([8])	51	26	[7] [8] 9,681	[8] 8,525
1945											
January.....	6,533	6,531	2	931	.....	.....	.....	.....	.....	.....	.....
February.....	6,298	6,294	4	955	.....	.....	.....	.....	.....	.....	.....
March.....	7,040	7,035	5	965	.....	.....	.....	.....	.....	.....	.....
April.....	6,419	6,410	9	987	.....	.....	.....	.....	.....	.....	.....
May.....	6,355	6,350	5	1,007	.....	.....	.....	.....	.....	.....	.....
June.....	5,791	5,785	6	1,003	.....	.....	.....	.....	.....	.....	.....
July.....	4,739	4,729	10	829	.....	.....	.....	.....	.....	.....	.....
August.....	2,907	2,868	39	704	.....	.....	.....	.....	.....	.....	.....
September.....	894	765	129	84	.....	.....	.....	.....	.....	.....	.....
October.....	658	457	201	36	.....	.....	.....	.....	.....	.....	.....
November.....	888	248	640	65	.....	.....	.....	.....	.....	.....	.....
December.....	1,039	242	797	52	.....	.....	.....	.....	.....	.....	.....
Monthly average.....	4,147	3,976	171	633	[7] 30,083	([8])	([8])	5,794	5,674	[7] [8] 24,289	[8] 21,170
1946											
January.....	1,321	94	1,227	96	101,847	447	400	56,367	53,441	45,033	37,970
February.....	1,353	101	1,252	89	93,062	285	230	57,784	54,111	34,993	26,787
March.....	2,154	135	2,019	117	124,006	527	443	85,813	80,241	37,666	29,125
April.....	2,419	92	2,327	166	214,371	948	854	132,631	125,765	80,792	62,525
May.....	3,198	125	3,073	178	243,104	789	738	166,942	158,344	75,373	59,937
June.....	3,491	60	3,431	202	201,902	774	736	141,090	131,284	60,038	50,247
July.....	3,452	64	3,388	213	297,636	862	833	209,183	195,161	87,591	72,106
August.....	4,805	167	4,698	215	346,198	1,067	852	247,250	229,098	97,881	78,328
September.....	4,229	139	4,090	206	328,795	833	758	232,280	218,645	95,682	77,500
October.....	4,568	168	4,500	238	391,736	975	920	283,597	263,247	107,166	88,209
November.....	3,156	133	3,033	339	371,156	1,146	1,102	269,081	250,379	100,929	79,128
December.....	2,075	112	1,963	249	375,735	1,438	1,333	266,681	244,933	107,616	82,769
Monthly average.....	3,028	111	2,917	192	257,462	841	767	179,058	167,054	77,563	62,053
1947											
January.....	2,277	111	2,166	267	347,696	1,273	1,115	246,605	226,695	99,818	77,434
February.....	2,013	99	1,914	276	373,360	1,303	1,090	267,015	245,081	105,042	83,276
March.....	1,922	137	1,785	452	421,180	1,421	1,272	301,525	280,018	118,234	92,082
April.....	2,144	105	2,039	294	423,399	1,650	1,465	314,765	291,953	106,984	83,515
May.....	1,740	94	1,646	321	382,640	1,853	1,599	284,357	261,240	96,430	75,696
June.....	1,332	139	1,193	268	400,372	1,628	1,409	307,124	284,576	91,620	73,613
July.....	1,102	104	998	222	379,192	1,806	1,694	279,631	257,881	97,755	78,444
August.....	1,140	211	929	156	349,409	1,765	1,570	261,158	240,358	86,486	66,382
September.....	1,351	323	1,028	183	420,269	1,607	1,412	307,942	285,590	110,720	89,724
October.....	1,041	239	802	183	436,001	1,667	1,527	315,969	295,099	118,365	94,307
November.....	867	252	615	218	394,175	1,416	1,141	305,148	284,730	87,611	71,161
December.....	790	288	502	240	470,229	1,721	1,356	366,939	344,110	101,569	85,971
Monthly average.....	1,477	175	1,301	258	399,827	1,593	1,388	296,515	274,778	101,720	80,967
1948											
January.....	602	140	462	116	405,663	1,382	1,080	305,081	285,373	99,200	83,893
February.....	616	155	461	112	383,002	1,101	763	274,847	256,753	107,054	88,889
March.....	856	278	578	155	492,034	1,430	1,217	349,998	327,198	140,606	118,572
April.....	931	165	766	229	438,090	1,056	910	308,071	288,356	128,963	111,911
May.....	953	141	812	259	338,538	1,288	1,168	225,461	209,591	111,789	96,909
June.....	1,186	227	959	333	431,046	1,068	892	312,466	293,582	117,572	101,755
July.....	1,119	199	920	246	474,556	1,012	947	356,764	334,736	116,780	98,249
August.....	([10])	([10])	700	181	461,353	771	675	348,822	328,194	111,760	97,222
September.....	([10])	([10])	590	134	413,537	1,143	1,051	301,170	282,458	111,224	94,196
October.....	([10])	([10])	502	117	491,803	679	600	383,755	361,867	107,369	91,296
November.....	([10])	([10])	317	137	468,822	545	460	364,440	346,999	103,837	89,030
December.....	([10])	([10])	235	183	486,981	824	763	378,455	360,986	107,702	90,667
Monthly average.....	[10] 895	[10] 186	609	184	440,452	1,025	877	325,773	306,341	113,655	96,882

Footnotes on source of data and description of series are shown on p. 291.

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TRANSPORTATION EQUIPMENT—MOTOR VEHICLES—Continued

YEAR AND MONTH	EXPORTS[1]			PRODUCTION[2]					REGISTRATIONS[4]	
					Truck trailers					
					Complete trailers					
	Total	Passenger cars	Trucks	Total	Total	Vans	All other	Chassis shipped as such[3]	New passenger cars	New commercial cars
	Number									
1935 monthly average ..	22,730	14,473	8,257	.....	.....	.....	.....	.....	228,659	42,557
1936 monthly average ..	23,984	15,131	8,855	.....	.....	.....	.....	.....	283,708	50,970
1937 monthly average ..	33,137	19,290	13,847	.....	.....	.....	.....	.....	290,313	51,521
1938 monthly average ..	23,243	13,594	9,649	.....	.....	.....	.....	.....	157,585	30,446
1939 monthly average ..	21,192	11,612	9,580	.....	2,015	.....	.....	.....	221,115	40,562
1940 monthly average ..	16,269	7,597	8,672	.....	2,260	.....	.....	.....	264,659	46,596
1941 monthly average ..	19,372	7,037	12,336	.....	3,489	.....	.....	.....	310,931	53,391
1942 monthly average ..	14,998	1,297	13,702	[5] 6,861	.....	.....	.....	.....	25,391	6,452
1943 monthly average ..	6,683	236	6,447	[5] 16,405	.....	.....	.....	.....	17,150	5,206
1944 monthly average ..	15,362	256	15,106	[5] 17,453	.....	.....	.....	.....	5,478	10,106
1945										
January.....	11,102	166	10,936	[5] 15,429	.....	.....	.....	.....	2,465	15,455
February.....	7,953	93	7,860	[5] 15,565	.....	.....	.....	.....	1,735	16,519
March.....	13,024	183	12,841	[5] 16,481	.....	.....	.....	.....	1,468	15,638
April.....	20,637	108	20,529	[5] 15,826	.....	.....	.....	.....	802	14,359
May.....	23,546	100	23,446	[5] 16,938	.....	.....	.....	.....	618	21,184
June.....	15,001	124	14,877	[5] 17,777	.....	.....	.....	.....	588	22,958
July.....	19,102	129	18,973	2,422	.....	.....	.....	.....	280	25,098
August.....	15,665	173	15,492	2,565	.....	.....	.....	.....	2,961	28,000
September.....	5,370	196	5,174	3,258	2,984	1,728	1,256	274	2,960	94,397
October.....	4,327	238	4,089	4,062	3,803	2,395	1,408	259	0	35,535
November.....	7,924	430	7,494	4,157	3,873	2,214	1,659	284	32,000	42,567
December.....	8,604	824	7,780	3,982	3,770	2,260	1,510	212	26,000	21,222
Monthly average.....	12,688	230	12,458	[5] 9,855	[6] 3,607	[6] 2,149	[6] 1,456	[6] 257	5,990	29,244
1946										
January.....	10,266	2,962	7,304	5,323	4,924	2,822	2,102	399	[7]	[8]
February.....	12,397	2,350	10,047	3,898	3,540	1,885	1,655[9]	358	[7]	[8]
March.....	13,285	4,001	9,284	5,412	4,818	2,539	2,279	594	[7]	[8] 87,375
April.....	18,999	6,312	12,687	6,891	6,148	3,464	2,684	543	[7]	40,920
May.....	27,017	8,321	18,696	6,817	6,016	3,306	2,710	601	[7]	56,285
June.....	23,644	7,013	16,631	5,633	4,459	1,983	2,476	574	[8] 493,299	46,488
July.....	23,694	10,518	13,176	5,986	5,654	2,287	3,367	312	172,961	53,657
August.....	32,203	14,937	17,266	7,650	7,207	3,091	4,116	443	199,316	62,820
September.....	27,371	12,477	14,894	6,578	6,143	2,679	3,464	435	219,281	69,565
October.....	23,017	11,832	11,185	8,731	8,153	3,987	4,166	578	225,180	74,708
November.....	47,708	22,496	25,212	7,449	7,051	3,147	3,904	398	230,424	63,978
December.....	41,158	16,257	24,901	6,886	6,506	3,461	3,045	380	274,735	69,455
Monthly average.....	25,063	9,956	15,107	6,353	5,885	2,888	2,997	468	151,266	52,104
1947										
January.....	40,268	19,742	20,526	7,511	7,194	3,762	3,432	317	209,063	62,477
February.....	41,678	19,321	22,357	6,554	6,220	3,258	2,962	334	214,333	63,752
March.....	54,747	25,666	29,081	5,910	5,536	2,662	2,874	374	264,714	79,348
April.....	57,284	26,711	30,573	5,245	4,941	2,106	2,835	304	290,226	85,148
May.....	61,502	29,540	31,962	4,580	4,380	1,657	2,723	200	286,719	78,901
June.....	44,461	22,591	21,870	3,544	3,306	1,437	1,869	238	269,863	65,458
July.....	40,652	24,068	16,584	2,994	2,820	1,354	1,466	174	265,167	71,647
August.....	50,273	24,317	25,956	3,110	2,894	1,226	1,668	216	264,866	75,912
September.....	41,957	21,639	20,318	3,158	2,944	1,269	1,675	214	251,655	69,839
October.....	47,595	22,345	25,250	3,962	3,451	1,587	1,864	511	281,428	87,167
November.....	40,881	21,294	19,587	3,241	2,988	1,406	1,582	253	258,934	73,737
December.....	33,527	22,092	17,435	3,287	3,121	1,530	1,591	166	312,263	67,690
Monthly average.....	46,735	23,277	23,458	4,425	4,150	1,938	2,212	275	263,936	73,261
1948										
January.....	33,843	19,658	14,185	3,373	3,196	1,548	1,648	177	274,978	69,466
February.....	30,658	16,422	14,235	3,454	3,239	1,688	1,551	215	249,781	74,326
March.....	40,071	20,493	19,578	4,137	3,878	2,094	1,784	259	311,650	94,806
April.....	44,854	22,570	22,284	4,116	3,898	2,081	1,817	218	330,555	108,168
May.....	34,180	16,477	17,703	3,688	3,541	1,876	1,665	147	255,638	100,614
June.....	29,514	14,988	14,526	4,047	3,901	2,144	1,757	146	246,926	87,329
July.....	41,283	17,681	23,602	3,437	3,240	1,657	1,583	197	291,206	93,829
August.....	34,272	19,349	14,923	3,622	3,454	1,866	1,588	188	317,788	91,923
September.....	35,222	17,696	17,526	3,594	3,457	1,876	1,581	137	296,339	85,108
October.....	36,562	17,651	18,911	3,725	3,584	1,982	1,602	141	291,442	84,284
November.....	20,526	10,742	9,784	3,619	3,894	2,444	1,250	125	313,230	75,024
December.....	42,479	18,825	23,654	3,426	3,299	1,935	1,364	127	311,419	70,282
Monthly average.....	35,289	17,713	17,576	3,703	3,532	1,933	1,599	171	290,913	86,265

Footnotes on source of data and description of series are shown on p. 292.

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TRANSPORTATION EQUIPMENT—RAILWAY EQUIPMENT

YEAR AND MONTH	AMERICAN RAILWAY CAR INSTITUTE (SHIPMENTS)[1]								ASSOCIATION OF AMERICAN RAILROADS					
	Freight cars				Passenger cars				Freight cars (class I roads), end of month[2]					
		Equipment manufacturers				Equipment manufacturers			Number owned			Orders, unfilled		
	Total	Total	Domestic	Railroad shops, domestic	Total	Total	Domestic	Railroad shops, domestic	Total	Undergoing or awaiting classified repairs		Total	Equipment manufacturers	Railroad shops
										Total	Percent of total on line			
	Number								Thousands			Number		
1935 monthly average ..	732	602	497	129	17	17	17	(3)	1,663	273	15.2	5,988	2,239	1,744
1936 monthly average ..	3,928	2,624	2,581	1,304	16	13	13	3	1,770	244	14.0	18,167	10,512	7,656
1937 monthly average ..	6,568	5,274	5,161	1,297	52	46	46	6	1,733	190	11.1	51,828	22,154	9,674
1938 monthly average ..	1,423	883	835	540	36	29	29	7	1,705	225	13.3	6,125	3,368	2,756
1939 monthly average ..	2,126	1,656	1,624	470	23	23	23	0	1,654	206	12.6	15,688	11,044	4,624
1940 monthly average ..	5,340	3,921	3,776	1,419	24	23	21	1	1,643	141	8.8	23,344	15,852	7,492
1941 monthly average ..	6,917	5,482	5,283	1,436	30	30	29	0	1,664	85	5.2	68,629	49,604	19,005
1942 monthly average ..	5,950	4,663	3,952	1,287	36	35	32	3	1,729	54	3.1	44,817	31,886	12,951
1943 monthly average ..	6,246	5,644	2,051	602	59	59	57	(3)	1,744	46	2.7	27,509	21,246	6,263
1944 monthly average ..	6,814	5,559	2,329	1,254	84	83	83	1	1,756	49	2.9	35,029	27,285	7,745
1945														
January	5,675	5,943	5,074	1,432	19	18	18	1	1,767	51	3.0	34,579	29,386	5,193
February	5,124	4,137	3,211	987	22	20	20	2	1,769	51	3.0	35,031	28,080	6,951
March	5,746	4,378	3,708	1,368	25	25	25	0	1,770	52	3.0	34,162	27,196	6,966
April	4,148	3,000	2,550	1,148	14	14	14	0	1,771	58	3.4	31,640	26,026	5,614
May	4,758	3,632	2,540	1,126	14	14	14	0	1,770	66	3.9	29,387	24,509	4,878
June	6,077	4,953	3,428	1,144	31	31	31	0	1,769	65	3.8	27,968	23,429	4,539
July	4,974	4,256	2,316	718	37	37	37	0	1,775	68	3.9	32,058	25,988	6,070
August	5,343	4,348	2,414	995	24	24	24	0	1,771	70	4.1	37,398	31,674	5,724
September	3,050	2,265	2,048	787	8	8	8	0	1,769	75	4.4	37,468	31,687	5,781
October	3,684	2,605	2,361	1,079	60	60	60	0	1,767	70	4.1	37,136	31,587	5,549
November	3,161	2,019	1,683	1,142	186	186	186	0	1,765	69	4.1	35,172	29,334	5,838
December	3,082	2,155	1,674	927	491	491	491	0	1,760	72	4.3	36,426	30,911	5,515
Monthly average	4,544	3,472	2,584	1,071	78	77	77	(3)	1,768	64	3.8	34,035	28,317	5,718
1946														
January	4,387	3,474	2,202	913	494	494	494	0	1,757	71	4.2	36,471	29,002	7,469
February	3,025	2,411	1,664	614	9	9	9	0	1,757	74	4.4	37,572	30,345	7,227
March	2,995	2,460	2,325	535	21	21	21	0	1,755	75	4.4	38,650	29,947	8,703
April	4,779	4,038	3,181	741	240	240	240	0	1,753	76	4.5	38,151	29,687	8,464
May	4,022	3,340	2,816	682	181	181	181	0	1,749	83	4.9	35,954	28,184	7,770
June	4,024	2,662	2,094	1,362	56	56	56	0	1,749	78	4.7	36,058	28,683	7,375
July	3,951	3,098	2,570	853	61	61	61	0	1,748	80	4.7	41,417	34,609	6,808
August	5,532	4,625	4,234	907	68	68	68	0	1,748	74	4.4	42,714	35,367	7,347
September	4,687	3,915	3,244	772	69	69	34	0	1,746	73	4.3	53,727	37,213	16,514
October	6,728	5,957	3,057	771	45	45	45	0	1,743	67	4.0	52,817	36,942	15,875
November	7,990	7,188	2,442	802	62	60	60	2	1,742	67	4.0	54,413	39,179	15,234
December	7,855	6,757	2,056	1,118	66	60	60	6	1,740	67	4.0	54,778	38,716	16,062
Monthly average	4,998	4,159	2,657	839	114	114	111	1	1,749	74	4.4	43,560	33,156	10,404
1947														
January	7,708	6,991	2,265	717	65	58	58	7	1,740	66	4.0	60,529	44,164	16,365
February	8,084	7,575	1,784	509	87	69	69	18	1,738	68	4.1	66,353	49,934	16,419
March	9,260	8,816	2,439	444	74	53	53	21	1,736	69	4.2	78,080	60,446	17,634
April	9,507	8,873	3,489	634	90	73	73	17	1,736	72	4.3	84,288	63,935	20,353
May	7,207	6,400	3,131	798	63	60	60	3	1,734	77	4.6	89,554	66,466	23,088
June	6,540	5,243	4,230	1,297	70	67	65	3	1,734	77	4.7	93,159	68,675	24,484
July	6,399	5,366	4,846	1,033	114	53	45	61	1,732	81	4.9	94,232	70,578	23,654
August	6,085	4,410	4,346	1,675	24	20	20	4	1,730	81	4.9	97,392	71,826	25,566
September	7,826	5,749	5,668	2,077	32	29	29	3	1,730	78	4.7	97,645	73,416	24,229
October	8,523	6,401	6,242	2,122	76	74	74	2	1,725	72	4.3	103,086	76,713	26,373
November	9,013	6,964	6,889	2,049	107	69	55	38	1,726	73	4.4	104,788	78,857	25,931
December	10,091	7,914	7,661	2,177	85	71	71	14	1,731	72	4.3	99,216	74,635	24,581
Monthly average	8,020	6,726	4,416	1,294	74	58	56	16	1,733	74	4.5	89,027	65,635	22,391
1948														
January	9,254	6,866	6,561	2,388	83	57	57	26	1,735	76	4.5	101,662	74,008	27,654
February	8,502	6,345	6,306	2,157	74	54	54	20	1,738	79	4.7	103,061	75,482	27,579
March	9,321	6,959	6,960	2,362	94	74	74	20	1,740	80	4.8	105,120	80,772	24,348
April	9,367	7,041	6,726	2,326	121	107	67	14	1,743	83	4.9	109,567	86,947	22,620
May	9,712	7,171	6,651	2,541	64	64	60	0	1,744	86	5.1	103,786	81,067	22,719
June	10,514	7,816	7,721	2,698	46	46	46	0	1,747	84	5.0	103,565	79,866	23,699
July	8,763	6,876	6,874	1,887	62	62	62	0	1,747	85	5.0	102,389	75,220	27,169
August	10,414	7,450	7,450	2,964	61	61	61	0	1,749	85	5.0	100,402	73,113	27,289
September	9,886	7,055	6,978	2,831	65	64	64	1	1,752	81	4.6	93,087	65,751	27,336
October	9,169	6,805	6,649	2,363	92	81	75	11	1,754	78	4.6	95,785	61,438	34,347
November	9,315	6,997	6,976	2,318	88	69	69	19	1,755	79	4.7	90,484	57,877	32,607
December	9,987	7,384	7,384	2,603	96	83	78	13	1,755	80	4.7	84,161	53,118	31,043
Monthly average	9,517	7,064	6,933	2,453	79	69	64	10	1,747	81	4.8	99,422	72,055	27,368

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TRANSPORTATION EQUIPMENT--RAILWAY EQUIPMENT AND INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS

YEAR AND MONTH	RAILWAY EQUIPMENT											INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS[3]		
	Association of American Railroads								Exports of locomotives[2]			Shipments		
	Locomotives (class I roads), end of month[1]													
	Steam, undergoing or awaiting classified repairs		Orders, unfilled						Total	Steam	Other	Total	Domestic	Export
			Steam locomotives			Other locomotives								
	Total	Percent of total on line	Total	Equipment manufacturers	Railroad shops	Total	Equipment manufacturers	Railroad shops						
	Number		Number											
1935 monthly average ..	10,368	22.6	7	4	3	.....	.....	.....	59	5	37	77	71	6
1936 monthly average ..	8,851	19.8	75	67	8	18	.....	.....	18	3	15	104	97	7
1937 monthly average ..	6,636	15.2	273	244	29	28	.....	.....	28	4	24	154	145	9
1938 monthly average ..	7,076	17.9	46	(*)	(*)	24	.....	.....	24	5	18	70	56	14
1939 monthly average ..	7,955	19.1	56	(*)	(*)	50	42	20	17	4	13	90	76	14
1940 monthly average ..	6,391	15.9	97	78	19	60	48	10	22	5	17	143	131	12
1941 monthly average ..	4,714	11.9	240	210	29	260	247	14	34	9	25	256	236	21
1942 monthly average ..	2,704	6.9	343	286	57	501	483	18	76	39	37	381	364	17
1943 monthly average ..	2,048	5.2	422	336	86	550	545	5	143	89	54	374	357	16
1944 monthly average ..	2,176	5.5	177	143	34	445	443	2	155	123	32	398	365	33
1945														
January.....	2,333	5.9	80	32	48	371	369	2	166	165	21	368	342	26
February.....	2,331	5.9	136	92	46	408	406	2	156	124	34	420	385	35
March.....	2,302	5.8	138	97	41	426	424	2	134	102	32	445	410	35
April.....	2,361	6.0	125	89	36	429	427	2	161	139	22	402	365	37
May.....	2,407	6.1	119	89	30	385	383	2	272	232	40	351	323	28
June.....	2,305	5.9	111	86	25	597	570	27	136	102	34	372	355	17
July.....	2,420	6.2	109	82	27	387	364	23	116	90	26	246	229	17
August.....	2,514	6.4	107	80	27	405	388	17	85	63	22	322	313	9
September.....	2,562	6.5	129	84	45	405	388	17	40	15	25	246	239	7
October.....	2,662	6.8	117	75	42	403	389	14	46	29	17	325	319	6
November.....	2,662	6.8	104	67	37	380	367	13	144	122	22	195	191	4
December.....	2,655	6.8	92	64	28	379	369	10	270	160	110	159	156	3
Monthly average.....	2,451	6.2	114	78	36	398	387	11	146	112	34	321	302	19
1946														
January.....	2,834	7.3	81	57	24	373	363	10	135	129	66	146	142	4
February.....	2,944	7.6	85	57	28	378	368	10	163	125	38	146	146	0
March.....	3,075	8.0	82	57	25	412	402	10	216	172	44	154	148	6
April.....	3,145	8.2	74	52	22	476	466	10	262	172	90	219	211	8
May.....	3,260	8.5	63	43	20	522	512	10	258	99	159	266	262	4
June.....	3,179	8.3	86	70	16	529	515	14	286	208	78	273	260	13
July.....	3,298	8.7	76	60	16	528	514	14	227	174	53	258	247	11
August.....	3,217	8.5	69	55	14	487	473	14	236	140	96	265	245	20
September.....	3,195	8.5	65	53	12	490	490	0	114	66	48	229	220	9
October.....	3,147	8.4	67	57	10	506	506	0	92	58	34	311	293	18
November.....	3,204	8.5	65	57	8	499	499	0	255	141	112	276	258	18
December.....	3,137	8.4	64	57	7	540	540	0	192	49	143	329	280	49
Monthly average.....	3,136	8.2	73	56	17	473	466	8	208	128	80	240	226	13
1947														
January.....	3,175	8.6	53	48	5	586	586	0	195	78	117	320	294	26
February.....	3,131	8.5	45	42	3	635	635	0	180	119	61	273	251	22
March.....	3,045	8.3	52	51	1	588	588	0	186	73	113	320	283	37
April.....	3,011	8.3	36	36	0	525	626	0	144	72	72	420	377	43
May.....	2,832	7.8	30	30	0	718	717	1	262	133	129	349	307	42
June.....	2,735	7.6	24	24	0	770	770	0	106	19	87	321	286	35
July.....	2,776	7.8	29	29	0	766	765	1	133	57	76	305	271	34
August.....	2,709	7.6	40	40	0	811	810	1	98	9	89	365	339	26
September.....	2,706	7.6	46	36	10	795	794	1	28	17	11	352	262	90
October.....	2,646	7.5	45	35	10	922	921	1	78	18	60	375	303	72
November.....	2,612	7.5	33	23	10	1,147	1,146	1	110	36	74	337	273	64
December.....	2,483	7.1	30	20	10	1,196	1,195	1	87	20	67	334	317	77
Monthly average.....	2,822	7.9	39	35	4	798	798	1	139	54	85	344	297	47
1948														
January.....	2,581	7.4	96	76	20	1,417	1,416	1	150	67	83	315	269	46
February.....	2,702	7.8	108	89	19	1,488	1,487	1	71	12	59	359	259	100
March.....	2,873	8.3	119	89	30	1,431	1,431	0	155	30	125	333	283	50
April.....	2,879	8.4	117	89	28	1,455	1,454	1	133	28	105	337	318	19
May.....	2,887	8.5	111	86	25	1,485	1,485	0	135	38	97	351	306	45
June.....	2,805	8.3	125	101	22	1,572	1,572	0	103	28	81	292	243	49
July.....	2,774	8.2	119	99	20	1,509	1,509	0	97	24	73	259	230	29
August.....	2,792	8.3	116	99	17	1,510	1,510	0	69	9	60	275	214	61
September.....	2,713	8.1	101	86	15	1,477	1,474	3	101	41	60	256	229	27
October.....	2,646	8.0	88	74	14	1,544	1,541	3	133	33	100	259	216	43
November.....	2,600	7.9	78	65	13	1,515	1,515	0	43	15	28	209	158	51
December.....	2,469	7.5	72	60	12	1,561	1,561	0	87	10	77	257	134	45
Monthly average.....	2,724	8.1	104	84	20	1,505	1,505	1	107	28	79	287	241	45

Footnotes on source of data and description of series are shown on p. 293.

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Explanatory Notes to the Statistical Series

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[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. National income is the aggregate earnings of labor and property which arise from the current production of goods and services by the Nation's economy. The Nation's economy refers to the labor and property supplied by residents of the Nation. Earnings are recorded in the forms in which they accrue to residents of the Nation, inclusive of taxes on those earnings. They consist of compensation of employees, the profits of corporate and unincorporated enterprises, net interest, and the rental income of persons.

"Compensation of employees" is the income accruing to persons in an employee status as remuneration for their work. It is the sum of wages and salaries and supplements to wages and salaries.

"Wages and salaries" consists of the monetary remuneration of employees commonly regarded as wages and salaries, inclusive of executives' compensation, commissions, tips, and bonuses, and of payments in kind which represent income to the recipients.

"Supplements to wages and salaries" is the compensation of persons in an employee status not commonly regarded as wages and salaries. It consists of employer contributions for social insurance, employer contributions to private pension and welfare funds, compensation for injuries, directors' fees, pay of the military reserve, and other minor items of labor income.

"Proprietors' income" (shown separately for business and professional enterprises and farm enterprises) measures the monetary earnings and income in kind of sole proprietorships, partnerships, and producers' cooperatives from their current business operations—other than supplementary income of individuals derived from renting property. As with corporate profits, capital gains and losses are excluded and no deduction is made for depletion.

"Inventory valuation adjustment" measures the excess of the value of the change in the volume of nonfarm business inventories, valued at average prices during the period, over the change in the book value of nonfarm inventories. This adjustment is required since, as is customary in business accounting, corporate profits and income of unincorporated enterprises are taken inclusive of inventory profit or loss, whereas only the value of the real change in inventories is counted as current output in the national product. Inventory valuation adjustment is shown separately only for corporations; this adjustment is included, however, in the data shown for unincorporated enterprises, as indicated in note 3.

"Rental income of persons" consists of the monetary earnings of persons from the rental of real property, except those of persons primarily engaged in the real estate business; the imputed net rental returns to owner occupants of nonfarm dwellings, and the royalties received by persons from patents, copyrights, and rights to natural resources.

"Corporate profits before tax" is the earnings of corporations organized for profit which accrue to residents of the Nation, measured before Federal and State profit taxes, without deduction of depletion charges and exclusive of capital gains and losses.

"Corporate profits tax liability" comprises Federal and State taxes levied on corporate earnings. Disbursements of tax refunds are deducted from tax liability in the year in which the tax liability was incurred.

"Net interest" measures the monetary interest and imputed interest accruing to the Nation's residents from private business and from abroad, minus government interest disbursements to corporations. Imputed interest consists of the value of financial services received by persons without explicit payment and property income withheld by life insurance companies and mutual financial intermediaries on the account of persons. As government interest paid to corporations appears as part of corporate profits, it is deducted in computing net interest to prevent its inclusion in the national income.

The quarterly data for national income represent interpolations of annual totals (the methods employed in calculating the annual estimates are beyond the scope of this descriptive note). For the most part, the interpolating data used are components of the personal income series (described in some detail in note 1 for p. 8) supplemented by special studies on corporate profits, which utilize publicly reported quarterly corporate-earnings data. In the computations of seasonally adjusted corporate profits, separate indexes were constructed for individual industries by a variety of methods: Ratio to moving averages, interpolation by seasonally adjusted receipts data, and by graphic techniques.

Quarterly data prior to 1945 are available in the July 1949 "National Income Number" of the Survey, and more detailed annual data prior to 1935 are shown in the National Income Supplement to the July 1947 issue. These reports include annual data by industrial origin for total national income and for the various components (other than rental income of persons) and a break-down of total national income by legal form of organization. The annual series on salaries and wages are supplemented by data on employment and average annual earnings of employees, by industries.

[2] Includes the pay of employees of government enterprises and of permanent United States residents employed in the United States by foreign governments and international organizations.

[3] Data for business and professional income include inventory valuation adjustment. Farm income is measured exclusive of inventory profits, therefore no valuation adjustment is required.

[4] Data are annual totals.

[5] Less than $50,000,000.

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[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. Gross national product or expenditure is the market value of the output of goods and services produced by the Nation's economy, before deduction of depreciation charges and other allowances for business and institutional consumption of durable capital goods. Other business products used up by business in the accounting period are excluded. The Nation's economy in this context refers to labor and property supplied by residents of the Nation. Gross national product comprises the purchase of goods and services by consumers and government, gross private domestic investment, and net foreign investment.

"Personal consumption expenditures" consists of the market value of purchases of goods and services by individuals and nonprofit institutions, and the value of food, clothing, housing, and financial services received by them as income in kind. It includes the rental value of owner-occupied homes, but does not include the purchase of new dwellings. A break-down of personal consumption expenditures by groups is shown on p. 41; note 1 for that page describes the statistical sources and methods used in deriving the series.

"Gross private domestic investment" consists of acquisitions of newly produced capital goods by private business and nonprofit institutions, and the value of the change in the volume of inventories held by them. It covers all private new dwellings, including those acquired by owner-occupants.

"New construction" consists of total private new construction as given on p. 31, plus estimated construction expenditures for crude petroleum and natural gas drilling. An explanation of the former series (unadjusted) is to be found in note 1 for p. 31. The latter estimates are based primarily upon reports in "Oil Weekly" and "Oil and Gas Journal" of number of new wells drilled, and upon Census studies of average costs per well in 1939, with appropriate allowances in subsequent periods for changes in labor and equipment costs, differences in average depth of wells, and deepening of old wells. Monthly seasonal factors for private new construction are computed, by components, and applied to yield seasonally adjusted monthly totals, from which quarterly summations are then obtained. Quarterly seasonal factors are applied to the unadjusted quarterly petroleum and gas drilling estimates to produce an adjusted series.

"Producers' durable equipment" for 1939 and prior census years was generally estimated from commodity production data in the biennial "Census of Manufactures" combined into various groups and raised from the manufacturers' value of production to a value representing final prices paid by ultimate users by allowing for transportation charges from the factory, wholesale and retail markups, wholesale and retail inventory changes, and deducting net exports. Chief sources of data for these

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adjustments included Interstate Commerce Commission freight commodity statistics; Census of Business, "Distribution of Manufacturers' Sales," "Wholesale Trade," and "Retail Trade"; Bureau of the Census, "Wholesalers' Sales, Inventories, and Credits"; Dun and Bradstreet, "Survey of Sales and Inventories, 1935-1939"; U. S. Department of Commerce, "Foreign Commerce and Navigation of the United States." For intercensal years, manufacturers' values of production or sales were interpolated by groups by series derived chiefly from the Bureau of Internal Revenue, "Statistics of Income," and from Securities and Exchange Commission, "Survey of American Listed Corporations." The interpolated series were raised to the value representing final prices paid by ultimate users by the adjustments indicated above.

For 1942 through the first half of 1946, the estimates were based on manufacturers' commodity shipments data reported by Bureau of the Census, "Fabricated Metal-Products Plant Operations," and combined by groups comparable to those based on the "Census of Manufactures." Estimates of the portion of total shipments of each commodity destined for private domestic use were based on priorities data reported in the same source.

For 1940 and 1941, individual groups were interpolated by series derived chiefly from "Statistics of Income" and Bureau of Foreign and Domestic Commerce, "Industry Survey," and "Survey of Current Business."

For the second half of 1946 and subsequently, group benchmarks of manufacturers' commodity shipments derived from "Fabricated Metal-Products Plant Operations" were extrapolated chiefly by industry sales reported in the "Industry Survey" and the Securities and Exchange Commission, "Survey of American Listed Corporations, Quarterly Sales Data," with deductions for exports based on data obtained from export worksheets from the Bureau of Foreign and Domestic Commerce.

"Change in business inventories" measures the change in the physical volume of inventories valued at average prices of the period. To ascertain the net physical change in the stocks of nonfarm inventories, year-end book values are expressed in terms of constant prices by means of selected Bureau of Labor Statistics wholesale price indexes appropriate to each industry. The increments in the constant dollar inventory series are converted to current prices by multiplying them by index ratios of current prices to base period prices. Quarterly data are obtained by adjusting the results of similar quarterly calculations made in less detail to the annual estimates. The change in farm inventories is estimated by the Bureau of Agricultural Economics from physical quantity data.

The book values of year-end inventories held by corporations are obtained from the "Statistics of Income, Part 2." Noncorporate inventories in each industry are mainly derived by multiplying noncorporate sales data by noncorporate inventory-sales ratios. The noncorporate sales series were developed in the National Income Division and are primarily based upon Census data. Bench mark inventory-sales ratios were obtained from the special tabulations of the 1939 tax returns of sole proprietorships and partnerships published in the "Statistics of Income for 1939, Part 1," and the "Supplement to Statistics of Income for 1939, Part 1"; and from data obtained from the "Census of Manufactures," "Wholesale Trade," and "Retail Trade." The interpolations and extrapolations of the noncorporate inventory ratios are based on the movements of the corporate inventory ratios in the corresponding industries.

The year-end estimates of the book value of inventories for 1947 and 1948 and the quarterly estimates of the book value of inventories, starting in 1939, are based, for the most part, on the inventory data obtained from the industry samples which are compiled by the Department of Commerce and published monthly in the "Survey of Current Business."

"Net foreign investment" is the net change in international assets and liabilities, including the monetary gold stock, arising out of the current international flows of goods and services, factor incomes, and cash gifts and contributions. Thus it measures the excess of (1) domestic output sold abroad over purchases of foreign output, (2) production abroad credited to United States-owned resources over production at home credited to foreign-owned resources, and (3) cash gifts and contributions received from abroad over cash gifts and contributions to foreigners. The net transfer of cash gifts and contributions offsets corresponding entries in "personal consumption expenditures" and "government purchases of goods and services."

As a measure of net foreign investment, the United States balance of international payments on current account, rather than the sum of known capital transactions (including gold), is accepted. While the implied assumption that statistical errors and omissions shown in balance-of-payments statements consist entirely of capital items is inaccurate, there exists no reliable basis for estimating what portion of the error occurs in the current account.

The principal items in the current account of the balance of payments, together with brief descriptions of each, are as follows:

Merchandise trade estimates are based primarily on the recorded trade statistics compiled by the Census Bureau (shown here on pp. 107 and 111), with adjustments for incorrect valuations, parcel post shipments, and merchandise transactions of the United States Government not included in the recorded data.

Freight and shipping earnings are estimated by applying established freight rates to data regarding tonnage, commodity composition, and destination or origin of United States exports and imports as compiled by the Census Bureau from shippers' export declarations and import entries. Port expenditures are assumed to be relatively constant proportions of gross revenues, the percentages being based on financial reports filed by steamship companies with the U. S. Maritime Commission.

Travel expenditures are derived by multiplying average expenditures per traveler in each of several categories by corresponding numbers of travelers. Such numbers are based, with regard to overseas travelers, upon records of the U. S. Immigration and Naturalization Service, and, for Canada and Mexico, upon official records of those governments. The appropriate average expenditures are determined chiefly from questionnaire samples.

U. S. Government expenditures and receipts are based on data supplied by individual agencies to the Clearing Office for Foreign Transactions, Office of Business Economics.

Income on investments is derived from withholding tax records of the Bureau of Internal Revenue and from questionnaire returns filed with the Office of Business Economics by United States corporations having foreign branches or subsidiaries and by United States fiscal agents for foreign dollar bonds.

Other current transactions are based largely upon direct reports from motion picture companies, communications companies, banks, religious and charitable institutions, and other organizations responsible for the transactions.

To the extent that gifts and contributions in kind are recorded under the above headings, offsetting entries are made under the caption, "unilateral transfers," so that they are not reflected in the net balance on current account.

"Government purchases of goods and services" measures purchases of goods and services by government bodies, exclusive of acquisitions of land and used depreciable assets and of current outlays of government enterprises. It consists of general government expenditures for compensation of employees, purchases from business (net of sales by government of consumption goods and materials), net government purchases from abroad and international contributions, and the gross investment of government enterprises. Therefore, "government purchases of goods and services" excludes transfer payments, government interest, and subsidies, as well as loans and other financial transfers outside the scope of income and product transactions.

"Federal purchases of goods and services" is based essentially on the Daily Statement of the Treasury. However, since the total of budgetary expenditures there reported includes amounts not representing purchases of goods or services and excludes other items which do constitute purchases according to the definition of gross national product, and reflects still others with timing different from that of the actual purchases, numerous adjustments must be made.

The procedure is to treat the Daily Statement total of budget expenditures as a bench mark, adding or subtracting appropriate amounts so as to derive purchases of goods and services as a residual. The principal deductions are transfers to trust accounts, net expenditures of Government enterprises, subsidies, purchases of existing assets, tax refunds, grants-in-aid to State and local governments, transfer payments, interest, and loans and other capital transactions not included under any of the above captions. Chief additions are the acquisition of fixed assets and inventories by Government enterprises, general Government contributions to social insurance funds, and purchases of goods or services reflected in trust, rather than general and special, accounts of the Daily Statement. It will be noted that some of the additions involve restoration, with different timing, of items previously deducted. During the war years, adjustments for renegotiation of war contracts, for Government purchases on credit, and for advances and prepayments were made. Still further adjustments grow out of

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technical peculiarities in the accounting practices followed in compilation of the Daily Statement.

Many of the necessary adjustments are found explicitly in the Daily Statement itself, but for the others resort must be had to the Budget, the Treasury's Combined Statement of Receipts and Expenditures, financial reports of Government corporations, and a wide variety of other documents and contacts with officials of Government agencies.

From the gross Federal purchases of goods and services to which the above comments relate must be subtracted foreign sales of surplus property and domestic sales of surplus consumption goods and materials. Data on the former come from reports of the Foreign Liquidation Commission of the State Department, while the latter are based upon reports of the War Assets Administration.

"State and local purchases of goods and services" are derived primarily from the "State Finances," "City Finances," "County Finances," and other reports of the Governments Division of the Census Bureau. As in the case of the Federal estimates, nongoods and services expenditures (such as transfer payments, interest, transfers to sinking funds, grants to other governments, and transfers to public service enterprises) are omitted, and excluded goods and service expenditures (such as the capital outlay of government enterprises) are added. Interpolation or extrapolation of intercensal periods is accomplished primarily through the use of independent State and local pay roll and public construction data.

Quarterly data prior to 1945 are available in the July 1949 "National Income Number" of the Survey, and annual figures prior to 1935 are shown in the "National Income Supplement to the July 1947 Survey."

[2] The classification of purchases of goods and services into war and nonwar conforms, in general, to the Daily Treasury Statement classification of general and special account expenditures. War purchases include also that part of the capital formation of Government enterprises which is attributable to their war activities. Government contributions to the National Service Life Insurance Fund are classified as war; all other Government contributions for social insurance, as nonwar.

[3] Consists of sales to abroad and domestic sales of surplus consumption goods and materials.

[4] Data are annual totals.

[5] Data for "war" included with "nonwar."

[6] Less than $50,000,000.

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[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. Personal income is the current income received by persons from all sources, inclusive of transfers from government and business, but exclusive of transfers among persons. Not only individuals (including owners of unincorporated enterprises) but nonprofit institutions, private trust funds, and private pension and welfare funds are classified as "persons." Personal income is the sum of wage and salary receipts, other labor income, proprietors' and rental income, dividends and interest, and transfer payments.

"Wage and salary receipts" is equal to wages and salaries less employee contributions for social insurance, except that retroactive wages are counted when received rather than when earned. More detailed information on the several components of wage and salary receipts and an explanation of "other labor income" are given in notes 3, 4, and 5.

"Proprietors' and rental income" is the sum of income of unincorporated enterprises and inventory valuation adjustment and rental income of persons as given in the components of national income (see description in note 1 for p. 6).

"Personal interest income" measures the monetary interest and the imputed interest accruing to individuals and nonprofit institutions.

"Transfer payments" consists of monetary income receipts of individuals from government and business (other than government interest) for which no services are currently rendered, of government payments and corporate gifts to nonprofit institutions, and of individuals' bad debts to business. The contents of this item are given in detail in note 6.

Personal income differs from national income in that it includes transfer payments and government interest, while it excludes both employee and employer contributions for social insurance, corporate profits tax liability and inventory valuation adjustment, and undistributed corporate profits. A minor difference also appears in the wage and salary components in that retroactive wage payments are included in personal income when received and in national income when earned.

The sources and methods used in compiling the monthly series are given in notes following. In the quarterly series showing disposition of personal income, total personal income is the sum of the monthly totals.

For interpolating the annual series and for extending the series currently, monthly data from various governmental and private agencies are employed. Monthly reports of the U. S. Bureau of Labor Statistics, Interstate Commerce Commission, Social Security Board, Census Bureau, and other agencies are used to estimate wages and salaries.

Estimates for wages and salaries are prepared individually by industries, and for the period 1939-48 these are based mainly on pay-roll indexes of the Bureau of Labor Statistics, pay-roll indexes constructed from wage and employment data from the Social Security Board, reports by carriers to the Interstate Commerce Commission, and pay-roll estimates of the Maritime Commission and Bureau of Agricultural Economics. In only a few instances were indirect methods of estimate employed. Since there is a considerable lag in the publication of Social Security data, current estimates are less detailed, and resort is more frequently made to indirect methods of estimates. Nevertheless, the total pay roll of groups for which no current information is available, amounts to only about 10 percent of total wages and salaries.

Seasonal indexes for the wage and salary data were constructed separately for individual industries by the ratio-to-moving-average method. For those industries in which the seasonal fluctuations are relatively minor, and for others where no adequate current information is available, no seasonal correction is applied. During the war years it was necessary to modify the existing seasonal factors and in some cases abandon them entirely. In the durable-goods manufacturing industries, the seasonals were set at 100 beginning with January 1941 for metals and metal products, except automobiles, and for those nondurable goods industries in which pay rolls were markedly out of line with prewar patterns. For the automobile industry, seasonal adjustments were abandoned beginning with January 1942. In addition, the amplitude of seasonal factors used to adjust construction pay rolls was considerably dampened during the war period as well. Beginning with March 1947, seasonal correction was again applied to the nondurable manufacturing industries.

Transfer payments, for the most part, are reported directly by various governmental agencies such as the Veterans Administration, Social Security Board, and U. S. Civil Service Commission. For some of the components of transfer payments (such as State and local government employees' retirement pensions) no monthly information is available. The procedure used in constructing monthly estimates was to plot the annual averages at the mid-point of each year and to draw a smooth curve through these annual averages. It is necessary to use this procedure for less than 10 percent of total transfer payments.

Dividend payments are currently estimated from a sample of publicly reported dividends which is maintained by the Department of Commerce and embraces approximately 5,200 corporations. It has not been found feasible to adjust dividends for seasonal variation except on a quarterly basis, as this is the shortest time period for which any regularity can be established. Ratio to moving averages yield seasonal factors which are applied to quarterly totals. The seasonally adjusted quarterly totals are assumed to be representative of the mid-point of the quarter, and straight-line interpolation between the mid-points of the quarters provides seasonally adjusted estimates for the other months.

Although the monthly estimates of proprietors' income and rental income are prepared in considerable detail, they are based on less adequate data than are wages and salaries. Farm proprietors' income is based mainly on cash income from farm marketings data provided by the Bureau of Agricultural Economics. Business and professional proprietors' income estimates are based, for the most part, on annual regressions of receipts to proprietors' income. Since the monthly receipts data which are employed have already been corrected for seasonal variation, no further seasonal correction is necessary.

The rent estimates are based largely on information on residential rents collected by the Bureau of Labor Statistics for its Consumers' Price Index.

Interest estimates are in part based on current information, as in the case of the large Federal Government component, and on assumptions as to monthly pattern for the remainder of the category. Since a good deal of the interest consists of imputed interest, which represents the value of financial services received without explicit payment, it is assumed that these services flow regularly throughout the year and consequently this portion of interest is smoothed. The seasonally

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adjusted interest series represents a smoothing of the annual data. The resulting monthly data reflect, therefore, only trend and cyclical fluctuations.

Other labor income represents, with the exception of pay of military reservists for which some information is available currently, a series obtained by plotting annual averages and drawing a smooth curve through these averages.

Employee contributions for quarterly periods are based on data reported by the various funds, with the exception of State and local government employees' contributions. Monthly interpolations are based on relevant wage and salary data. Currently, it is necessary to project payments into the Old Age and Survivors Insurance and State Unemployment Compensation funds and Railroad Retirement funds on the basis of pay rolls, taking account of changes in contribution rates. Seasonal adjustment is made for the Old Age and Survivors Insurance and Unemployment Compensation employee contributions.

Monthly data beginning 1929 are available in the "National Income Supplement" to the Survey of Current Business, July 1947, and are revised and carried forward through 1948 in the July 1949 "National Income Number" of the Survey.

[2] "Personal tax and nontax payments" consists of taxes levied against individuals, their income, and their property that are not deductible as expenses of business operations, and of other general government revenues from individuals in their personal capacity. It includes payments for such specific services as are provided within the framework of general government activities but excludes purchases from government enterprises. Tax refunds are deducted from payments at the time of refund.

Federal personal tax payments are derived from individual income, estate, and gift tax collection data as reported by the Bureau of Internal Revenue. In the years of their operation, the victory tax, the tax on use of noncommercial boats, and a share (based on an estimated ratio of personal vehicles to total registrations) of the motor vehicle use tax are also included. Collections of withholding tax (including the victory tax) are lagged so as to reflect the timing of actual withholding. Seasonal adjustment of the quarterly series is accomplished by distributing such lagged calendar year totals through four quarters in accordance with the movement of seasonally adjusted pay rolls subject to withholding. Appropriate allowances are made for changes in tax rates. Payments of other individual income taxes (declaration, end-of-year, and back payments), estate and gift taxes, and the personal share of motor vehicle use taxes in any calendar year are accepted as an expression of the annual rates prevailing in each quarter of that year. Similarly, the annual rate of personal tax refunds netted out in each quarter of any year is the amount of individual income, estate, and gift taxes actually refunded during that calendar year. These amounts are determined from Annual Reports of the Commissioner of Internal Revenue, adjusted, together with indirect business and corporate profits tax refunds, to the annual totals of all tax refunds in the Daily Treasury Statement. Federal personal nontax payments are determined principally from detailed analysis of Budget data on miscellaneous receipts of the Treasury.

State and local personal tax payments (which consist of income, death and gift, motor vehicle, personal property, and poll taxes, and miscellaneous personal licenses) are based on the "State Finances," "City Finances," "County Finances," and other reports of the Governments Division of the Census Bureau, with appropriate interpolation or extrapolation of intercensus years. State and local personal nontax payments, consisting largely of fines, penalties, and charges for current services (other than by government enterprises), are obtained from the same sources and by the same methods. Seasonally adjusted quarterly data at annual rates are calculated by graphic interpolation or extrapolation, except in the case of individual income taxes, where calendar year collections are taken to reflect the annual rate in each quarter of any year.

"Total disposable income" is the income remaining to persons after deduction of personal tax and nontax payments to general government.

"Personal saving" is obtained by deducting, from total disposable income, personal consumption expenditures which are not given separately here but are shown as a component of gross national product or expenditure on p. 7 (see second paragraph of note 1 for that page). Personal saving is therefore the excess of personal income over personal consumption expenditures and taxes and other payments to general government. It consists of the current saving of individuals (including owners of unincorporated businesses), nonprofit institutions, and private pension, welfare, and trust funds. Personal saving may be in such forms as changes in cash and deposits, security holdings, indebtedness, and reserves of life insurance companies and mutual savings institutions, the net investment of unincorporated enterprises, and the acquisition of real property net of depreciation.

Quarterly data prior to 1945 are available in the July 1949 "National Income Number" of the Survey, and annual figures prior to 1935 are shown in the "National Income Supplement" to the July 1947 issue.

[3] Includes income in kind as well as monetary receipts in the form of wages, salaries, commissions, etc. "Commodity producing industries" consists of agriculture, forestry and fisheries, mining, contract construction, and manufacturing. "Distributive industries" consists of wholesale and retail trade, transportation, communications, and other public utilities. "Service industries" comprises finance, insurance and real estate, and services. "Government" comprises Federal, State and local government and government enterprises and pay of permanent United States residents employed in the United States by foreign governments and international organizations.

[4] Includes employee contributions to old age and survivors insurance, State unemployment insurance, railroad retirement insurance, Federal civilian and State and local employee retirement funds, and cash sickness compensation funds, and premium payments to Government life insurance fund and national service life insurance fund.

[5] Includes compensation for injuries, employer contributions to private pension and welfare funds, pay of military reservists (except pay of reservists on full-time active duty which is included in Government wages and salaries), and the following miscellaneous items: Directors' fees, jury and witness fees, compensation of prison inmates, Government payments to enemy prisoners of war, marriage fees, to justices of the peace, and merchant marine war-risk life and injury claims.

[6] Consists largely of monetary income receipts of individuals for which no services are rendered currently, as follows: Benefits under the unemployment compensation and old age insurance provisions of the Social Security Act and the Railroad Retirement Act; Federal civilian pensions; Government life insurance benefits; Federal military pensions, disability and retirement payments; adjusted compensation benefits; mustering-out payments to discharged servicemen; readjustment, self-employment and subsistence allowances to veterans and military and naval insurance payments; Federal, State, and local government direct relief; and State and local government pensions, cash sickness compensation, and veterans' aid and bonuses. The item includes also government payments and corporate gifts to nonprofit institutions, and individuals' bad debts to business and other business transfers to individuals.

[7] Equals personal income exclusive of net income of unincorporated farm enterprises, farm wages, agricultural net rents, agricultural net interest, and net dividends paid by agricultural corporations.

[8] Data are annual totals.

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[1] Compiled by the *Securities and Exchange Commission* and the *U. S. Department of Commerce, Office of Business Economics*, beginning 1945; earlier data are from the *Board of Governors of the Federal Reserve System*. These data are estimates for the whole of American private industry, exclusive of agriculture. Figures are rounded (to the nearest ten million for individual quarters), hence detail may not add exactly to the totals. Estimates beginning 1945 are based on reports from a sample consisting of most of the corporations registered with the Securities and Exchange Commission, reporting to the Commission, and a large sample of unregistered manufacturing companies, unincorporated and incorporated, reporting to the Department of Commerce. Quarterly estimates are not available prior to 1945. The quarterly averages for 1935-44 are computed from revised annual estimates of the compiling agency, based on data from the Securities and Exchange Commission and other sources. Annual data for 1929-34 are available upon request.

These figures do not agree precisely with the totals included in the gross national product estimates of the Department of Commerce on p. 7. The main difference lies in the inclusion in the latter data of certain outlays charged to current account.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Monthly estimates of cash receipts from farm marketings are derived from estimates of monthly

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sales and prices received by farmers for the various farm commodities. Where significant quantities of farm products are placed under loan to the Commodity Credit Corporation, receipts through loans are obtained from reports of that agency and added to receipts from quantities sold through regular marketing channels. If the product is later redeemed, the cost of redemption is subtracted from receipts at the time of redemption. Government payments, which are added to cash receipts from marketings to obtain total cash receipts from farming, comprise all payments made directly to farmers under the various programs—that is, rental and benefit, cotton option, conservation, Sugar Act, price adjustment, parity, dairy production, and other production payments. Government aid which is reflected in prices received by farmers for their products is not included in this item since it is covered in the estimates of receipts from marketings.

The current estimates of marketings are based on estimated production, the normal percentage of the product sold, and the usual seasonal movement to market, supplemented by available current data on market receipts, and various data relating to the transportation, marketing, and processing of farm products. The estimates are subsequently revised as more complete data on production, crop-year sales, and monthly marketings become available. The estimates of monthly marketings for most of the important farm products are valued by mid-month prices. Average prices received during the month are used in computing income from truck crops. Cash receipts for a few crops are computed by applying a season average price.

Estimates for 1947-48 are preliminary. The monthly estimates for 1945-46 not only take into account final reports on production and sales, but also include adjustments to levels indicated by data collected in the 1945 Census of Agriculture. The monthly averages for 1940-44 take account of final reports from States on production and sales with adjustments on the basis of census data for all livestock items and tobacco which are not included in the monthly data. It is believed by the compiling agency that further revisions in the annual totals for these years are not likely to be large.

The indexes of cash receipts from farm marketings and C.C.C. loans are computed by dividing the estimates of the relevant totals of cash receipts for each month by the monthly average of the corresponding total in the base period 1935-39. The indexes shown here are not adjusted for seasonal variation.

Monthly data for 1941-44 appear in the 1947 Statistical Supplement. Annual data for 1913-34 and monthly data for 1935-40 for total cash receipts from farming and total receipts from farm marketings and C.C.C. loans (dollar figures and indexes) are available on p. 28 of the May 1943 Survey. Monthly data for 1935-40 for all commodity groups are available in a 1942 report of the U. S. Department of Agriculture, entitled "United States Estimates of Monthly Cash Farm Income and Index Numbers of Income, January 1935 to September 1942," which describes the method of estimating marketings of the different commodities and the sources of the data. The 1940 data published in this report and in the May 1943 Survey referred to above have not been revised to agree with annual totals for that year. Annual data for 1910-39 by commodity groups are available in a 1944 publication of the U. S. Department of Agriculture, entitled "Net Farm Income and Parity Report, 1943, and Summary for 1910-42."

[3] Data for manufacturing includes mining prior to 1939.

[4] Included in "Commercial and miscellaneous" prior to 1939.

[5] Includes trade, service, finance, communication, and, prior to 1939, electric and gas utilities, and transportation other than railroad.

[6] Based on annual totals including revisions not available by months; see third paragraph of note 2.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, in cooperation with the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, through 1942 and by the latter agency thereafter. The index measures the physical quantity of farm products moving to market each month. The monthly estimates of sales of individual farm commodities used in computing the estimates of cash farm income shown on p.9 provide the basic material for calculating the index. These estimates include quantities marketed by farmers through ordinary marketing channels and quantities placed under Government loan less the quantities redeemed during the month. Furthermore, quantities delivered to the Government are disposed of in so many different ways that it is practically impossible to determine when they enter regular marketing channels. The marketing estimates exclude quantities of products retained by farmers for home consumption and, for the most part, interfarm sales. However, they include a small part of the interfarm sales to the extent that farmers buy agricultural products from central markets or from other farmers in distant markets, thus resulting in some duplication of sales. An example of such transactions is the purchase of feeder livestock from ranges and central markets for further feeding.

The index is based on marketings of 43 major agricultural products which, in the base period 1935-39, accounted for more than 93 percent of the cash income from all farm marketings. Sales of individual commodities are combined into groups of commodities by weighting each item by the average price received by farmers in the base period 1935-39. The group aggregates are converted to indexes and these group indexes are, in turn, weighted in accordance with the relative importance of each group in the base period, as measured by income from marketings, to obtain indexes for crops, livestock and products, and all farm products.

Data on monthly marketings of some items included in the index are not available currently and it is necessary to estimate monthly marketings from estimated production, the normal percentages sold and the usual seasonal movement to market. The estimates are subject to revision as more complete data on marketings become available. The indexes have been revised to incorporate revised data on marketings for 1945-47 used in the farm income series described in note 2 for p.9.

The index of physical quantity of farm products sold and the index of prices received by farmers shown on p.26 provide measures of the causes of fluctuations in cash receipts from marketings but do not measure exactly the movement in cash receipts and in some months changes in the indexes appear inconsistent. Part of the apparent discrepancy in the movements of the indexes is explained by the fact that several sources of cash farm income cannot be included in the index of prices and marketings. The technique of the construction of the indexes also accounts in part for the discrepancies in the movements. In order to provide indexes that reflect only changes in prices or changes in volume of marketings, constant weights for the indexes of prices and of marketings have been used throughout the period while the index of cash receipts reflects current variations both in quantities marketed and in prices received for different farm products.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For a more complete description of the index and monthly data for 1935-40, see pp. 23-32 of the April 1943 monthly Survey and the November 1943 issue of "The Farm Income Situation" published by the U. S. Department of Agriculture. The April 1943 Survey includes also annual indexes for 1929-40.

[2] Compiled by the *Board of Governors of the Federal Reserve System, Division of Research and Statistics*, to measure changes in the physical volume of production of manufactures and minerals. The index is derived from about 100 individual monthly series beginning 1939, and about 80 for the earlier years back through 1923 and about 60 for the years 1919-22. All principal groups of industries in manufacturing and mining are directly represented in the index at some stage in the production process; production at Government arsenals, quartermaster depots, and shipyards is included. Separate indexes are shown here only for the major industrial groups and selected subgroups or industries included in the total index.

More than half of the individual series used in the index are based on monthly statistics of actual units of physical production, or volume of consumption, or shipments of products; others represent production estimates based on man-hours or machinery activity adjusted, respectively, for changes in output per man-hour and for long-term changes in machinery efficiency as indicated by Census or other bench-mark data. Many of the other series are also adjusted to more comprehensive physical volume figures not available monthly. Peacetime classifications and titles of the series were retained throughout the war period but for a number of series, especially machinery and the transportation equipment industries, the titles are not accurately descriptive of the output during these years of the plants covered.

In constructing the indexes, allowances are made to take account of differences in the number of working days in the months and each series is then converted into relatives in terms of the average for the base period 1935-39 as 100. Series derived from man-hour figures are based on data mainly for a single week in the middle of each month and daily average allowances are not needed. In compiling the composite indexes (both unadjusted and adjusted for seasonal variation) for

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industries, groups of industries, and for industrial production as a whole, the individual series are weighted according to their relative importance as measured by value added by manufacture shown in the Census of Manufactures for 1937 and the value of production in 1937 for minerals as shown in the Minerals Yearbook of the Bureau of Mines. In order to give representation to industries for which no monthly data are available, many series used are weighted not only according to their own relative importance but also, to some extent, for other closely related industries. Data shown as monthly averages are in many cases based on annual data and may differ slightly from averages of the monthly figures.

In computing the seasonally adjusted indexes, the relatives for each series are adjusted for seasonal variation by the "ratio-to-freehand curve" method which is discussed at length in the Federal Reserve Bulletin for June 1941. The seasonal factors reflect changes from time to time in the seasonal pattern. Seasonal variation was greatly reduced or eliminated in some industries during the war period and seasonal factors were adjusted to take account of these changes and, for a number of industries, were fixed at 100 beginning various months from January 1939 to November 1942. The months when the factors were fixed at 100 for all series in the indexes shown here are indicated in note 3. In addition, the seasonal factors for components not shown separately were fixed at 100 as follows: Several components of the index of paper and pulp in 1939 or 1941; two components of nonferrous metals smelting and refining in November and December 1940; two components of stone, clay, and glass products in October and December 1941; two components of alcoholic beverages in April 1941 and March 1942; one component of tobacco products in November 1942 and one component of metals in November 1940.

Monthly figures for 1939-40 for total industrial production, total manufactures, total durable and nondurable manufactures, and all other series affected by the 1943 revision are available in a table on pp. 18-20 of the December 1943 Survey; the table includes also (in a footnote) a few revisions for 1938 (the November 1940 figure for coke given in note 3 to the table is incorrect; the correct figure is 148). Except as indicated in that table, monthly data for 1938-40 are correct as published in the 1942 Supplement; that volume provides also monthly averages prior to 1935, with the following corrections: Total industrial production—1934, 75; total manufactures—1931, 74. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data prior to 1938 have been published in the Survey as follows: Total industrial production, total manufactures, and total durable manufactures, 1919-37; iron and steel, transportation equipment, automobiles and nonferrous metals and products, 1936-37—pp. 24 and 25 of the September 1941 Survey; other series (with the exception of total minerals, total metals, nonferrous metals smelting and refining, and leather tanning), 1936-37, and total nondurable manufactures, 1919-37—pp. 12-17 of the August 1940 Survey (1936-37 revisions for the adjusted indexes for stone, clay, and glass products and cement are given in a footnote to the table on p. 20 of the December 1943 Survey referred to above and there have been a few scattered 1-point revisions in the monthly figures, largely for 1919-22, for total industrial production, total manufactures and total durable manufactures).

A complete description of the industrial production indexes, and monthly data for all series from the earliest date available are included in a report of the compiling agency, "Federal Reserve Index of Industrial Production," published in October 1943.

[3] Seasonal factors for the indicated industries were fixed at 100 beginning various months as follows (See fourth paragraph of note 2): Iron and steel, coke, and rubber products, December 1940; furniture, February 1942; machinery, July 1940; components of nonferrous metals fabricating, January 1940, February 1941 or August 1941; automobiles, September 1941; other components of the transportation equipment group, various months in 1939 or 1940; industrial chemicals, January 1939; shoes, July 1942; cotton consumption, November 1940; wool textiles, December 1940, rayon deliveries, February 1941, and the other component of the textiles and products group, in November 1941; anthracite, January 1940; bituminous coal, May 1941; crude petroleum, October 1941. The "adjusted" indexes for these series subsequent to the indicated months are therefore the same as the unadjusted indexes. In cases where seasonal factors were fixed at 100 prior to 1945, and data for the adjusted and unadjusted series are the same for the entire period 1945-48, the indexes are shown only in the unadjusted series.

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[1] See note 2 for p. 10.
[2] See note 3 for p. 10.
[3] This series is based upon man-hour statistics for plants classified in the automobile and automobile parts industries and is designed to measure productive activity during the month in connection with assembly of passenger cars, trucks, trailers, and busses; production of bodies, parts, and accessories, including replacement parts; and output of nonautomotive products made in the plants covered. The level shown by this series in 1946 is much higher relative to prewar than the level shown by factory sales of new passenger cars and trucks. The difference is accounted for in part by a sharp increase in production of replacement parts and by other changes in the composition of output. Study is being made of production and man-hour statistics in an endeavor to arrive at a more accurate measure of over-all production in these industries. Prior to 1935 the automobile industry was represented by a series based on factory sales of motor vehicles; this series was continued through November 1941 and for the period 1935-November 1941 was given part of the weight assigned to the automobile industry in computing the indexes for transportation equipment and the totals including this item.

Pages 12-14

[1] See note 2 for p. 10.
[2] See note 3 for p. 10.

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[1] See note 2 for p. 10.
[2] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. Sales are estimated aggregate dollar values and inventories are estimated book values at the end of the month. Business sales and inventories are here defined as the sum of data for manufacturing and wholesale and retail trade. These figures are smaller than the nonfarm business statistics used in gross national product computations by the amount of sales and inventories for construction, utilities, and other nonindustrial sectors.

Monthly data for 1939-44 for business sales and inventories are available upon request.

[3] See note 1 for pp. 17 and 18 for description of the manufacturing series.

[4] The series represent sales and inventories of all wholesalers based on the definitions and classifications in the 1939 Census of Business, with two exceptions. First, the operations of corporate manufacturers' sales branches have been excluded, since sales and inventories of these branches are covered in the revised manufacturing series. The second exception is the inclusion of brokerage or commission sales on the basis of the actual receipts of the agent or broker rather than as the total value of goods sold as reported in the Census of Business. Other groups of wholesalers included in the series are service and limited-function wholesalers, assemblers (mainly of farm products), and petroleum bulk stations.

The major sources of information used in the estimation of wholesale trade statistics are the Censuses of Wholesale Trade for the years 1929, 1933, 1935 and 1939; the Bureau of Internal Revenue's Statistics of Income, Part 2, annually 1938-45; and the monthly "identical firm" sample of approximately 3,000 service and limited-function wholesalers reporting stocks and sales to the Bureau of the Census (in cooperation with the National Association of Credit Men).

The estimates of sales and stocks of motor vehicles and of agricultural raw materials are the only ones not based on the data described above. These estimates are derived from information from the Automobile Manufacturers Association, the Bureau of Labor Statistics, the Bureau of Agricultural Economics, and the Board of Governors of the Federal Reserve System.

Sales are estimated by kinds-of-business groups and the group estimates are totaled to obtain sales of all wholesalers. For a detailed description of the methods and sources used in compiling the sales series, see pp. 22-24 of the August 1948 issue of the Survey. Monthly data (1941-44) for sales and for 1942-44 for inventories appear on pp. 23 and 24 of the September 1948 Survey. Monthly data (1939-40) for sales and 1939-41 for inventories are available upon request.

[5] See note 1 for p. 42.

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[1] See note 2 for p. 15.
[2] See note 1 for pp. 17 and 18.
[3] As designated by the individual manufacturer; the finished product of one company may be the purchased material of another.
[4] See note 4 for p. 15.
[5] See note 1 for p. 46.
[6] Data are for December 31.

Pages 17, 18

[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. The manufacturing data on these pages and on pp. 15 and 16 are estimates based on a sample of reporting companies which account for more than 45 percent of total manufacturing sales.

The sales and inventory figures are revised data which differ from the value of the shipments and inventory series shown in earlier Supplements both in coverage and in procedure of estimation. The revised estimates are based on annual data published by the Bureau of Internal Revenue in Statistics of Income, Part 2, with an adjustment for unincorporated manufacturing concerns. The new dollar values of sales and inventories are considerably higher than the old figures, which were based on an enumeration of manufacturing establishments by the Bureau of the Census published in the Census of Manufactures, 1939. For a detailed description of the procedures used in the new series, see pp. 8-10 of the May 1948 Survey.

Sales are net, i. e., less discounts, returns, and allowances, and are adjusted for renegotiation of war contracts. The figures include sales and receipts involved in any activity of a manufacturing company, in contrast with the old series which related only to the value of shipments of establishments actually engaged in manufacturing. They include sales from one manufacturer to another and, therefore, do not measure changes in the net flow of goods from the manufacturing industry as a whole.

Inventory data are book values of stocks on hand at the end of the month—purchased materials, goods-in-process, and finished goods. All inventories owned by a company are covered, including not only those located in factories but also goods-in-transit, in warehouses, in manufacturers' sales branches, etc.

Monthly data for 1939-44 for sales are published on p. 15 of the January 1949 Survey and for inventories on p. 20 of the March 1949 Survey.

[2] The indexes of sales are compiled from dollar aggregates shown on pp. 17 and 18 after adjustment for working days. Sundays and, normally, six national holidays are not considered working days. In 1945, August 15 was treated as a holiday. The following holidays were considered working days: Labor Day, September 1944; Thanksgiving Day, November 1943 and 1944; New Year's Day, January 1944 and 1945; and Memorial Day, May 1944 and 1945. The indexes of inventories are compiled from dollar aggregates shown on pp. 20 and 21. Weights for the base year 1941 were derived from Statistics of Income figures for incorporated companies and from National Income data for unincorporated companies. Indexes for total manufacturing, total durable goods, and total nondurable goods industries were computed from sum of appropriate aggregates for the major industry groups. Monthly indexes for 1939-44 for sales and inventories are available upon request.

Pages 19, 20

[1] See note 2 for pp. 17 and 18.
[2] See note 1 for pp. 17 and 18.

Page 21

[1] See note 1 for pp. 17 and 18.

Pages 22, 23

[1] See note 2 for pp. 17 and 18.
[2] The new orders indexes are not directly comparable with the revised sales figures. The indexes are based on new orders reported by companies for future delivery and the sales figures of companies which fill orders promptly upon receipt. The value of new business received is reported on a net basis, i. e., total new orders less cancellations. Data for companies reporting net cancellations are treated in the computations as negative items. The automobile, transportation equipment (other than automobile), printing and publishing, and miscellaneous industries are not included in the new orders series.

For new orders, weights were calculated for each industry group or subgroup from 1939 Census of Manufactures data. In the absence of direct census figures on new orders the assumption was made that new orders in the year 1939 were of approximately equal value to sales, i. e., value of product adjusted for change in finished goods inventories. The orders indexes are computed on a daily average basis excluding Sundays, and normally, six national holidays. In 1945, August 15th was considered a holiday. The following holidays were considered working days: Labor Day, September 1944; Thanksgiving Day, November 1943 and 1944; New Year's Day, January 1944 and 1945; and Memorial Day, May 1944 and 1945.

For more detailed description of the orders series, see pp. 7-12 of the September 1940 Survey. Monthly data (1939—44) for all series except the machinery group are shown on p. 23 of the July 1946 Survey, and for the machinery group on p. 22 of the August 1946 Survey. Monthly data for 1941—44 are also available in the 1947 Statistical Supplement.

[3] Value of orders cancelled exceeded new orders received.

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[1] Compiled by the *U. S. Department of Commerce, Office o Business Economics*. The data on operating businesses and new discontinued, and transferred businesses refer to number o "firms" as opposed to the number of "establishments." A fir is defined as a financially responsible business organizatio under one management with an established place of business an may control one or more plants or outlets. All nonfarm businesses are included, regardless of size; however, professional practices such as those of physicians, lawyers, etc., are not considered business firms.

Discontinued businesses include closures of all kinds without reference to the reason for going out of business—e.g., retirement, failure, illness, etc. A firm which is maintained as a business entity but which undergoes a change in ownership is not a discontinuance but is counted among the business transfers. Transfers also include firms which have undergone a change in legal form of organization—e.g., from partnership to corporation. New businesses include only firms that have been newly established, since going businesses which have been purchased are considered transfers.

The data on number of operating businesses and number of new, discontinued, and transferred businesses are estimates of the Office of Business Economics. Estimates are based in part on statistics compiled by the Bureau of Old Age and Survivors Insurance. Break-downs by industry are presented according to the Standard Industrial Classification as of 1942, except for the manufacturing division for which the 1945 revision of the Standard Industrial Classification was used. Firms engaged in more than one industry are classified according to the industry of greatest employment.

The data shown in this Supplement represent revisions of the series on number of operating businesses and number of new and discontinued businesses. This revision, along with a description of the sources and methods used in preparing the estimates, was presented in the June 1949 Survey. In that issue of the Survey may be found annual average number of firms in operation (1929-48) by the industry divisions and by the manufacturing industry groups, and end-of-quarter number of firms in operation (1939-48), as well as quarterly data on new and discontinued businesses (1944-48) by detailed industries. Revised data on the latter series prior to 1944 are not presently available. Special tables presenting current figures for the detailed industry groups are included in the monthly Survey from time to time.

[2] Data for operating businesses are averages of quarterly data centered at June 30. The figures for new businesses and discontinued businesses are quarterly averages. Annual figures for 1948 and figures for the final quarter of that year are preliminary.

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[1] See note 1 for p. 24.
[2] Compiled by the *Corporation Trust Co.* from data obtained by its local offices from the Secretaries of State of New York, Illinois, Delaware, and Maine. Business corporations chartered under the general business corporation laws of these States, but not necessarily doing business in the State, are included. The data exclude incorporations for fraternal and charitable purposes, except nonprofit corporations in Delaware which are incorporated under the general corporation law.

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Monthly figures beginning 1925 are available in the 1947, 1942, 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by *Dun and Bradstreet, Inc.* A failure is defined as "a concern which is involved in a court proceeding or a voluntary action which is likely to end in loss to creditors." All industrial and commercial enterprises which are petitioned into the Federal Bankruptcy Courts are included in the failure records, as well as concerns which are forced out of business through such actions in the State courts as foreclosure, execution, and attachments with insufficient assets to cover all claims; and also voluntary discontinuances with known loss to creditors, where obtainable.

For the period covered here the records are confined strictly to industrial and commercial enterprises, and do not include such activities as banks, financial companies, amusement enterprises, railroads, holding companies, real estate and insurance brokers, shipping agents, tourist companies, transportation terminals, etc. Also no personal bankruptcies, such as doctors, lawyers, dentists, are included.

The series shown for liabilities represent approximately current liabilities (i.e., all accounts and notes payable, and all obligations whether secured or not, known to be held by banks, officers, affiliated companies, supplying companies, or the Government).

The comparability of the data is affected between 1938 and 1939 by more complete coverage (beginning the latter year) of voluntary discontinuances with loss to creditors and of small concerns forced out of business by such actions as attachment, execution, or foreclosure, with insufficient assets to cover all claims. Inclusion of the additional cases in 1939 increased the total number of failures for that year by 29 percent and the current liabilities by 9 percent (monthly averages for 1939 comparable with earlier years are—total number of failures, 951; liabilities, $14,017,000). Practically all of the additions were small concerns with liabilities under $25,000, and a majority of these had debts of less than $5,000.

The classification of the failure records by industries was revised, beginning January 1940, to conform with the "Standard Industrial Classification Manual," in order to facilitate direct comparison between failures and any other series of data based on the same official code. This revision resulted in the shifting of bakeries with retail outlets from manufacturing to retail trade. The monthly average number of bakery failures transferred from the manufacturing to the retail group for 1940 was 14 and monthly average amount of liabilities, $65,500. Similar revisions have not been made in the 1939 figures for manufacturing and retail trade which are shown in italics.

Monthly averages for 1913-34 for total number and total liabilities and monthly data for 1939-44 for all series are shown in the 1947 and 1942 Supplements. (The descriptive note in the 1942 volume explains a revision in the content of the data which affects the comparability of the figures for 1913-32 with those for later years.) Comparable data prior to 1939 for the industry groups are not available because of revisions in the series in 1939 and 1940 referred to above. Monthly figures for 1936-39 on the old basis are available in the 1940 Supplement and earlier monthly figures on the same basis appear on pp. 17-18 of the December 1938 Survey.

[4] Data for 1935-38 are not comparable with figures for later years, see fourth paragraph of note 3 above for an explanation of revision beginning 1939.

[5] Not entirely comparable with data for later years, see fifth paragraph of note 3 above.

[6] The figures for discontinued businesses and business transfers are quarterly averages. Annual figures for 1948 and figures for the final quarter of that year are preliminary.

[7] Not presently available.

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* Prices used are those received by farmers at local markets and are as of the 15th of the month.

The index includes 48 items accounting for 92 percent of the total cash income from farm marketings in 1935-39. The weights used in constructing the index are average annual quantities marketed in 1935-39, with an adjustment in the weights of the individual crop items to give some representation to the crops not included in the index. As price series are not available for some fruits and truck crops, the weights for items included in these groups were increased so as to represent the other items belonging to the groups and the weight for every crop item was increased to allow for sugar crops and forest, nursery, and greenhouse products (also truck crops prior to 1924) which are not directly represented. As all major livestock items are included in the index, no similar adjustment in weights was necessary for these items. In computing the indexes, the price for each commodity for each month is multiplied by the appropriate weight to obtain a value and the values added to obtain totals for the minor and major groups and for all products. These aggregates are then expressed as percentages of the corresponding average aggregates for the 60 months in the base period, August 1909-July 1914.

The truck crop index, which begins 1924, the first year for which monthly prices of truck crops are available, was adjusted to the 1909-14 base by making the 1924 average equal to the all-commodities index for that year. This series covers commercial truck crops for shipment to markets.

The items included in each group and the relative importance of the groups in 1935-39, based on aggregate values for the period, are as follows: Food grains (wheat, rye, rice), 7.13 percent; feed grains and hay (corn, oats, barley, hay), 6.24 percent; cotton, 9.23 percent; tobacco, 3.85 percent; oil-bearing crops (cottonseed, soybeans, peanuts, flaxseed), 2.77 percent; fruits (apples, oranges, lemons, grapefruit, pears, peaches, grapes, strawberries), 5.94 percent; potatoes, sweet potatoes, and dry edible beans (included in the crop and all-commodities indexes but not shown separately), 3.30 percent; truck crops (snap beans, cabbage, carrots, cauliflower, celery, onions, lettuce, green peas, green peppers, spinach, tomatoes), 4.83 percent; meat animals (cattle, calves, sheep, lambs, hogs), 27.96 percent; dairy products (milk, wholesale and retail, butter, butterfat), 17.90 percent; poultry and eggs (chickens, eggs, turkeys), 9.78 percent; wool, 1.07 percent.

The indexes shown here are not adjusted for seasonal variation. The original reports include also adjusted indexes for four groups—truck crops, fruits, dairy products, poultry, and eggs.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1913-40 for all farm products, total crops, and total livestock and products and monthly data for 1936-40 and earlier monthly averages for the commodity groups are published on pp. 17-19 of the April 1947 Survey. Monthly data beginning August 1909 or January 1910 for all items except truck crops, which begins 1924, and a detailed description of the indexes, are available in a report of the U. S. Department of Agriculture entitled "Index Numbers of Prices Received by Farmers, 1910-48."

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* The index of prices paid by farmers is a measure of the over-all changes that occur in the level of prices charged to farmers and their families for commodities used in living and farm production. The indexes are based upon prices for 86 items used in family living and 93 items used in farm production. Prices are obtained quarterly from several thousand retail merchants serving the farm population in all parts of the nation. In addition, reports obtained each month from feed dealers and chain-store operators are used as a basis for estimating changes between the regular sample surveys taken in March, June, September, and December.

Prices paid for individual commodities are averaged by States and then weighted by the latest available estimate of purchases of each item made by farmers in each State to obtain a national average. The national average prices are combined into various subindexes—food, clothing, feed, etc.—by giving each item a weight based upon the average quantity purchased per farm during the six years 1924-29. The subgroup values or aggregates thus obtained are then expressed as a percentage of the value or aggregates for the same commodities during the base period 1910-14, and the subindexes are combined into an index of prices paid for commodities used for family living and an index of commodities used in farm production. These two indexes are then combined into a single over-all index of prices paid by farmers by weighting each according to its relative importance with regard to farm expenditures during the six years 1924-29. For the percentage weights used in combining the various group indexes, see "Agricultural Prices" for October 29, 1948, p. 26, published by the U. S. Department of Agriculture.

The index of prices paid, interest, and taxes is obtained by combining the index of prices paid by farmers for all commodities with interest per acre on mortgage indebtedness secured by farm real estate, and taxes per acre on farm real estate. In computing this index, a weight of 86.0 percent is given to prices paid for commodities, 7.2 percent to interest, and 6.8 percent to taxes.

The parity ratio is obtained by dividing the index of prices received by farmers for all farm products, by the index of prices paid for all commodities, interest, and taxes. For a discussion of the origin and use of the parity ratio, see "Par-

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ity Prices, What They Are and How They Are Calculated," U. S. Department of Agriculture, June 30, 1942.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages beginning 1910 and monthly data for 1923-40 are available upon request.

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[1] Compiled by *U. S. Department of Commerce, Office of Business Economics*. The series represents the movement of prices at retail stores and is designed for use in connection with the Department's estimates of sales of retail stores. The price index is based upon data collected by the U. S. Department of Labor, Bureau of Labor Statistics, the U. S. Department of Agriculture, Bureau of Agricultural Economics, and other agencies. It differs from the Bureau of Labor Statistics consumers' price index by the omission of rents and other service prices and the inclusion of prices for building materials, farm machinery, and other nonconsumer goods sold through retail stores.

The combined index is built up from eleven component indexes, one for each major group of retail stores, by the use of constant weights, namely, the dollar sales in the period 1935-39 of the group of stores to which the index applies. Where component indexes are obtained by combining several series, weights are based on an analysis of sales by commodity groups from the 1939 Census of Retail Trade.

For some of the groups adequate price data are not available, and the choice of representative series was necessarily arbitrary. For example, in the case of eating and drinking places, for lack of more adequate figures, the Bureau of Labor Statistics retail food price index is used. Hence, considerable caution must be exercised in the use of the retail store price index, even in normal times. Furthermore, the effect of the disappearance during the war and the subsequent reappearance of certain lower-price lines and, in some cases, of complete lines of goods, as well as changes in the quality of products, cannot be measured. Some appraisal of these and other qualifying factors must be made before the price series can be used as deflators in determining changes in the physical volume of goods sold at retail stores.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual indexes for 1929 and 1933 and monthly data for 1939-40 are available on p. 31 of the February 1946 Survey.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The indexes are based on retail prices as of the 15th of the indicated month for Pennsylvania anthracite, white ash, chestnut size, in 10-25 cities, and bituminous coal, various sizes, in 21-38 cities. Through July 1935 and beginning September 1940, prices were collected monthly. In the intervening period they were collected quarterly. Prices are for cash sales at retail of coal for household use delivered at the curb, or into the bin if no extra charge is made.

Prior to September 1940 for bituminous coal and prior to July 1944 for anthracite, the number of cities included was constant (38 for bituminous coal and 25 for anthracite). Thereafter the number of cities covered was gradually reduced until at the end of 1948 data for 21 cities were included in the average for bituminous coal and for 10 cities in the average for anthracite. In computing the indexes adjustments are made for changes in the number of cities and in the sample of reporters so that the indexes are comparable.

The series for anthracite represents a weighted average of prices in the cities included. Weights used in combining the prices are based upon the distribution by rail, or rail and tidewater, to each city during the 12-month period from August 1, 1935, to July 31, 1936. The bituminous coal series represents an unweighted average of price quotations. Price averages for the period October 1922 to September 1925, inclusive, are taken as 100 for both series, the last quarter of 1922 being substituted for the last quarter of 1925 to eliminate the abnormally high prices which resulted from the 1925-26 strike in the Pennsylvania anthracite mines.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1929-34 and quarterly or monthly figures for 1938-40 are available in the 1942 Supplement. Earlier quarterly or monthly data appear in the 1940 and 1938 Supplements and on p. 20 of the October 1937 Survey.

[3] Compiled by the *U.S. Department of Labor, Bureau of Labor Statistics*. The consumers' price index measures average changes in retail prices of goods, rents and services, weighted by quantities bought by families of wage earners and lower-salaried clerical workers in large cities in 1934-36 whose annual incomes averaged $1,524, according to a Department of Labor survey of family expenditures in those years. The index does not measure changes in the total amount families spend for living, since changes in the living costs are determined by changes in income, in the manner in which families live, and in quantities and qualities of goods and services purchased, as well as by price changes.

The items priced for the index include approximately 190 commodities and services customarily purchased by moderate-income families (with more than one quality for the more important items). They represent all family living essentials—food, apparel, rent, fuel, electricity and refrigeration, housefurnishings, and miscellaneous goods and services, such as medical care, personal services, household operation, automobiles and the items necessary for their operation and upkeep, other transportation, tobacco products, and motion pictures. Income taxes are not included in the index but sales and excise taxes are included in the prices of goods sold.

Prices center around the middle of the month. The food index is based on prices collected monthly in 56 large cities beginning March 1943 and in 51 cities for earlier periods. The number of food items priced for the index for March 1943 through July 1947 was 61 and prior to March 1943, 54. In August 1947 the number of foods included was reduced to 49. Prices of other goods and services, and rent data are collected in 34 large cities (33 cities for 1935-39). Prices of fuel, electricity and refrigeration are collected monthly in these cities. From 1935 through June 1947, prices of apparel, housefurnishings, and miscellaneous goods and services were obtained in the 34 cities (or 33 prior to 1940) in March, June, September, and December (in March, July, and October for 1935 and in January, April, July, September, and December for 1936). After September 1940, prices were collected in the intervening months in 20 or 21 cities (21 beginning November 1941) for a shorter list of goods and services than were priced quarterly. Indexes based on the more limited data were linked to the quarterly indexes and were subject to revision after each quarterly pricing period.

In July 1947 a new schedule was adopted for collecting prices of apparel, housefurnishings, and miscellaneous goods and services. Prices are obtained in 10 key cities each month and in the 24 other large cities quarterly by rotation. Prices are collected in 8 of the quarterly cities each month. The all-cities or national averages for these groups are computed by weighting indexes for the 18 cities surveyed during the month and estimated changes in retail prices for the other 16 cities.

The rent sample represents all types of dwellings occupied by wage earners and moderate-income workers. Rents were collected in the 34 or 33 cities quarterly through June 1944 (with the exceptions noted in 1935 and 1936 for apparel, etc., prices) and monthly in 20 or 21 cities between quarterly surveys from September 1940 through November 1942. Because of the general stability of rents under Government control, effective September 1944 through June 1947, rents were collected only semiannually in most of the 34 cities (usually in March and September, or in June and December through 1946, and in 5-7 cities each month during the first half of 1947); rents were held constant in cities not surveyed during the quarter or month. A special survey was made in August 1946 and rents were not surveyed in December of that year. Beginning July 1947 rents are surveyed at least quarterly in each of the 34 cities and, in computing the all-cities average, rent changes are estimated for the cities not surveyed during the month.

The weights used to combine price changes for the individual goods and services into subgroups by cities represent the relative importance of each of the goods and services in the actual spending of moderate-income families in each city in the period 1934-36 (except for certain adjustments during the war period indicated below), as determined by the survey of family expenditures in those years. The weights differ from city to city, except for apparel and housefurnishings for which weights were derived from expenditures by regions. They were computed so as to represent all goods and services classified in each group rather than only the items priced. Aggregate costs are computed for each group of items in each city for each pricing period and the group costs added to obtain the all-items cost for the city. These costs are then related to the costs in the base period, 1935-39, to obtain city indexes. The individual city group costs are combined into all-cities averages with weights based on the population of the given metropolitan area and other cities in the same region and size class. The resulting average costs are then related to similar average weighted costs in the base period 1935-39 to obtain the indexes shown here. In the all-items index for 33 cities in 1935-39, the relative importance of the six groups is as follows: Food, 33.9 percent; apparel, 10.5 percent; rent, 18.1

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percent; fuel, electricity and refrigeration, 6.4 percent; housefurnishings, 4.2 percent; and miscellaneous, 26.9 percent. These percentages change from period to period because prices in the different groups increase or decrease at different rates.

During the war period it was necessary to make adjustments in the commodities and weights used, in order to take account of rationing and the disappearance from the market of some goods. Automobiles and many household durable goods, such as refrigerators, sewing and washing machines, vacuum cleaners, and radios, which were not available to civilians, were removed from the index. The index was calculated as though the money usually spent for the articles removed was either saved to replace these articles when they became available or was used to purchase other goods and services which could be purchased at the time. In September 1946 the articles removed were reintroduced into the index. In making these reintroductions current prices were compared with prices of similar articles when last available. The increases reflected by the September 1946 prices of the items reintroduced into the miscellaneous goods and services group were not as great as the rise for all other items in the consumers' price index, while the increase reflected by the September 1946 prices of items reintroduced into the housefurnishings group were greater on the average than the rise for all other items in the index. The reintroductions, therefore, necessitated some adjustment in the level of the indexes. During the war, for example, the relative importance of gasoline, fuel oil and motor oil in the index was reduced, as the use of automobiles was restricted and rationing was extended, and the relative importance of automobile repairs and public transportation costs was increased. In September 1945, the weight adjustments for these items were partially restored and in September 1946 the weights were readjusted to the basic consumption pattern established by the 1934-36 study.

The index only partially showed the temporary wartime effects of changes in quality, availability of consumer goods, etc. The President's Committee on the Cost of Living estimated that such factors, together with certain others not fully measured by the index, would add a maximum of 3 to 4 points to this index for large cities between January 1941 and September 1944. If account were taken of continued deterioration of quality and disappearance of low-priced merchandise between September 1944 and September 1945, which was estimated at an additional 1/2 point, the total large-city adjustment would be 4.5 points for this period. If small cities were included in the national average, another 1/2 point would be added, making the total upward adjustment approximately 5 points. With the reintroduction of prewar qualities, reappearance of low-priced merchandise, elimination of under-reporting, etc., most of the five-point adjustment was no longer applicable.

Annual average food indexes have been computed by averaging the monthly indexes. Annual averages for the all-items index and for groups other than food for years in which quarterly or longer pricing periods were used, were computed by obtaining a weighted average of the indexes for each pricing period affecting the year, taking into consideration the indexes for the last period of the preceding year and the first period of the following year. Estimated all-items indexes for months between pricing periods, prior to initiation of the monthly series in September 1940, were computed from food, coal, electricity and gas prices assuming an even rate of change in the cost of all other groups between quarters.

The consumers' price index was formerly designated "cost of living" index. A comprehensive revision was made in 1940 and indexes calculated back to 1935. A complete series beginning 1913 was obtained by linking the original series, based on a smaller number of commodities and cities, to the current series. Monthly data for 1941-44, except for the subgroup "other fuels" are shown in the 1947 Statistical Supplement. The group index titled "fuel, electricity, and ice" in that volume is now designated "fuel, electricity, and refrigeration," but there has been no change in the items included in the group. The subgroup "other fuels and ice" has been discontinued and replaced by separate indexes for "other fuels" and "ice." The latter subgroup, representing only a small item in the series, is available in releases of the U. S. Department of Labor. Annual averages for 1913-34 and data for all pricing periods for 1938-40, except for the subgroups under food and under fuel, electricity, and refrigeration, are available in the 1942 Supplement. Monthly data beginning 1923 for the food indexes are shown on p. 16 of the November 1946 Survey (indexes for the subgroups are not available prior to 1923). Data prior to 1938 for all other series, except the subgroups under fuel, electricity, and ice, for all pricing periods, appear on p. 18 of the May 1941 Survey. Monthly data for 1913-22 for the food group, quarterly data for 1935-40 for "gas and electricity," and "other fuels" and for 1913-40 for the all-items index, are available upon request.

A detailed description of the method of computing the consumers' price index is published by the U. S. Department of Labor in Bulletin 699, "Changes in Cost of Living in Large Cities in the United States, 1913-41." This bulletin and the monthly releases of that agency contain data for individual cities in addition to the national average shown here.

[4] After September 1941 rents were generally surveyed only in March, June, September, and December (see fifth paragraph of note 3). There was no survey in December 1946.

[5] Average of 4 months, January, April, July, and October.

[6] Average of 5 months, January, April, July, September, and December.

[7] Average of 4 months, March, June, September, and December.

[8] In May, June, September, and October it was impossible to obtain adequate samples for some meats in a number of cities; in such cases the latest available prices were carried forward in the index; the July index reflects the full price change from mid-April and the November index, the full price change from mid-August.

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[1] Computed by the *U. S. Department of Labor, Bureau of Labor Statistics*. The index is designed to measure average changes in commodity prices in primary markets in the United States. The number of commodities covered by the index has changed from time to time but the indexes are so constructed as to be comparable throughout the entire period. More than 800 series were included in the index in 1948. The items are grouped into 10 major classifications, and also into certain economic classes. In addition, indexes are computed for the group designated "All commodities other than farm products," representing in general the movement of nonagricultural commodities and processed foods, and for the group "All commodities other than farm products and foods," which reflects the trend in prices of industrial commodities other than processed foods. In computing the indexes for the 10 commodity groups, articles falling under more than one of the classifications adopted are included under each classification, but in the combined index for all commodities, such articles are counted only once, thereby avoiding duplication in the final result.

A primary market is defined as that in which the first major commercial transaction occurs for a specified commodity. The prices used for the index are secured weekly (in most cases) and are generally those charged by representative manufacturers or producers or those prevailing on commodity exchanges. Price data are obtained for a definite physical description for each commodity at specified terms of trade, and sold by apecified types of sellers to specified types of purchasers. Commodities are commonly priced f.o.b. point of production or sale, unless an industry normally sells on another basis, e.g., delivered.

The present index is of the fixed-base, weighted aggregate type. The base period currently used is the year 1926 and the weights are based on quantities marketed in 1929-31, except for agricultural commodities for which the average of the years 1929, 1930, and 1931 is used. For a description of the methods employed in computing the indexes, aee publication No. 493 of the U. S. Department of Labor, Bureau of Labor Statistics, entitled "Wholesale Prices, 1913-28"; see also publication No. 572, entitled "Wholesale Prices, 1931," and an article in the Journal of the American Statistical Association for December 1937, entitled "Revised Method of Calculation of the Wholesale Price Index of the U. S. Bureau of Labor Statistics."

The Department of Labor is currently reviewing and revising the samples of commodities and of reporters for the indexes, subgroup by subgroup, to reflect postwar changes in production and distribution. As subgroup revisions are completed, the revisions are incorporated in the pertinent group indexes and the all-commodity index and the subgroup indexes are revised retroactively for the entire period covered by the revision; however, to avoid repeated revisions of the group indexes and the all-commodity index, these are not revised retroactively more than two months. The revised subgroup indexes were linked to (made equal to) the former index for the month in which the change was made. If the revisions for motor vehicles in October 1946, and for tire and tubes in June 1947, had not been introduced into the all-commodity index, this index would have been as follows: October 1946—132.5 instead of 134.1; June 1947—148.0 instead of 147.7. The effect of the revisions in the other subgroups, i.e., livestock and poultry; meats, poul-

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try and fish; furniture; and agricultural machinery and equipment, on the all-commodity index was negligible. The revisions were not introduced into the composite indexes.

A weekly index of wholesale prices is also compiled by the U. S. Department of Labor. The weekly series for all commodities, farm products, foods, and other commodities are published currently in the Weekly Supplement to the Survey.

Monthly data for 1941-44 (except 1943-44 figures for furniture) are shown in the 1947 Statistical Supplement. Monthly averages beginning 1913, or the earliest year available, and monthly data for 1938-40 (except 1939-40 figures for tires and tubes) are available in the 1942 Supplement; earlier monthly data are available in the 1940, 1938, 1936, and 1932 Supplements, except for cereal products, paints and paint materials, and oils and fats and for the following series for which revised data are published in issues of the monthly Survey as follows: Commodities other than farm products, 1913-37, September 1940, p. 18; cement, 1933-37, April 1940, p. 18; lumber, 1935-37, January 1941, p. 18 (data prior to 1935 published in the 1938 and earlier Supplements are correct); chemicals and allied products and subgroups, 1933-37, August 1940, p. 18; separate indexes for silk and rayon, 1926-37, May 1940, p. 18.

Mimeographed historical tables giving all group and subgroup indexes from 1913, or the earliest year for which they are computed, and group indexes back to 1890 are available from the U. S. Department of Labor. That agency publishes currently monthly actual prices and indexes for all commodities included in the index, with group and subgroup indexes, and weekly indexes by commodity groups.

[2] Revised data for livestock, a component of the "livestock and poultry" subgroup, and for meats, included in the "meats, poultry, and fish" subgroup, were incorporated beginning October 1948. The subgroup "meats, poultry, and fish" was formerly designated "meats" but included poultry; fish is included only beginning November 1948.

[3] During the war, motor vehicles were not produced for general civilian use and, in computing the wholesale price index, the Bureau of Labor Statistics carried forward April 1942 prices until the rate of production for one month equaled the monthly average rate in 1941. In October 1946, production of motor vehicles exceeded the 1941 monthly average and current motor vehicle prices were accordingly introduced into the index beginning that month. If April 1942 prices had been used for October 1946, the indexes for this month for the groups of which motor vehicles is a component would have been as follows: All commodities—132.5; manufactured products—127.0; commodities other than farm products—125.1; commodities other than farm products and foods—113.2; metals and metal products—114.3. In computing the annual indexes for 1946, current prices of motor vehicles are used for October-December and April 1942 prices for the earlier months.

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[1] See note 1 for p. 28.

[2] Beginning January 1943, data for the furniture subgroup were revised. The revision was incorporated in the group index beginning November 1947; if this revision had not been made, the November 1947 index for the housefurnishing goods group would have been 133.2, instead of 137.5.

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[1] See note 1 for p. 28.

[2] During the war when the production of tires and tubes for civilian use was curtailed and prices were being controlled by the Government, and also in the postwar period through June 1947, the Bureau of Labor Statistics carried forward the May 1941 prices in the index. When postwar shipments of tires for civilian use approximated prewar shipments, the index for tires and tubes was revised to include current prices and also to include off-highway (tractor) tires which had not been included previously. The revised series was calculated back through 1939 and the index is shown here on the revised basis. The revised data for tires and tubes have been incorporated in the miscellaneous group and in the all-commodity index, beginning June 1947. If the revision had not been made the June 1947 index for the miscellaneous group and for the all-commodity index would have been 116.6 and 148.0, respectively, instead of 113.5 and 147.7.

[3] Computed by the *U. S. Department of Commerce, Office of Business Economics*, from indexes compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The series are obtained by taking the reciprocals of the Department of Labor consumers' price index (formerly called "cost of living index"), index of retail food prices, and index of wholesale prices, and converting the reciprocals to relatives with the 1935-39 average as the base. The original indexes from which these series were computed are shown on pp. 27—28.

Since the purchasing power indexes are based on the reciprocals of the corresponding price indexes, percentage changes in the former are not numerically equivalent to percentage changes in the latter. For example, an increase of one-third in the price index is equivalent to a decline of one-fourth in the purchasing power index. To calculate the amount by which a given dollar value should be adjusted for changes in purchasing power between two given dates, either the percentage change in the appropriate price index should be used, or, if the purchasing power index is used, the amount or number-of-points change in this index should be expressed as a percent of the index value for the later of the two given dates.

Monthly averages for 1913-34 and monthly data for 1938-44, appear in the 1947 and 1942 Statistical Supplements. Monthly data for 1913-37 are available upon request.

[4] Average for January-July for 1941 and for July-December for 1946. No data for August 1941 to June 1946.

[5] See note 3 for p. 28.

[6] See note 3 for p. 28. with regard to motor vehicle prices used in calculating the wholesale price index. The index of the purchasing power of the dollar for October 1946 based on the wholesale price index calculated with April 1942 motor vehicle prices is 60.7.

[7] Data are on unrivised basis comparable with preceding figures; for data on revised basis, see monthly issues of the Survey beginning April 1949.

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[1] Estimates of public construction prior to 1939 and of nonresidential private construction for all years are by the *U. S. Department of Commerce, Office of Domestic Commerce*. Estimates of public construction commencing with 1939 and of private nonfarm residential construction for all years are by the *U. S. Department of Labor, Bureau of Labor Statistics*. The estimates represent the current value of construction work put in place, including the value and cost of installation of equipment considered an integral part of a structure. Major additions and alterations are included with new construction. Costs for land and machinery are excluded. Since they represent value put in place, the estimates differ from building permit and contract award data, which indicate value of work started, or scheduled to be started. The data used in making the estimates, and the content of the series, where not self-explanatory, are indicated below.

"Private nonfarm residential construction" estimates are based on building permit valuations, with adjustments for under-coverage, under-valuation, abandonments, areas not reporting, and since 1945, delays in starting construction. Value in place is derived from starts data by the application of construction timing patterns. "Private nonresidential building" includes the following classes: Industrial, which is shown separately; warehouse, office, and loft; stores, restaurants, and garages; and religious, educational, hotel, social and recreational, hospital and institutional, and miscellaneous. Estimates for each category are derived from the F.W. Dodge Corporation contract award data for 37 states, adjustments being made for under-coverage and for buildings included in public utility construction. Relevant timing patterns are applied to convert the data to a work-in-place basis. "Farm construction" expenditures are based on estimates of the U. S. Department of Agriculture, Bureau of Agricultural Economics. This item includes both residential and nonresidential farm construction. "Public utility" construction is estimated for each of the following categories: Railroads, street railways, electric light and power plants, gas plants and lines, telephone plant and equipment, and capital expenditures on petroleum pipe lines. The estimates are derived mainly from reports of the Interstate Commerce Commission, the Federal Power Commission, the Association of American Railroads, the American Transit Association, the Edison Electric Institute, the American Gas Association, the American Telephone and Telegraph Company, and the Western Union Telegraph Company. The expenditures of municipally owned utilities are included under "all other" public construction. "Public residential building" estimates are based on reports of the Public Works Administration, Resettlement Administration, and Alley Dwelling Authority, and commencing in 1939, reports of the Federal Public Housing Authority and other public housing agencies. "Public nonresidential building" estimates are derived from F. W. Dodge Corporation

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contract award data for years prior to 1942, and for subsequent years from such contract award data and reports of Federal agencies. "Military and naval construction" estimates are based on reports of the Departments of the Army and Navy and data from the Budget of the United States Government. "Highway, street, and road construction" estimates are derived from reports of the Public Roads Administration. "Other public construction" includes expenditures on water supply and sewage disposal systems, conservation and development work, municipal public services, and other Federal and non-Federal construction. Sources of data are reports of the Army Chief of Engineers, the Commissioner of the Bureau of Reclamation, the Tennessee Valley Authority, the Indian Service, the Forest Service, the National Park Service, and the Soil Conservation Service; the annual report, Financial Statistics of Cities, of the Bureau of the Census; the Budget of the United States Government; and contract award data compiled by the F. W. Dodge Corporation, the Engineering News-Record and other agencies reporting contract awards.

A more detailed break-down of these construction estimates, estimates in 1939 prices, and public construction by source of funds and ownership are found in the Statistical Supplement to the May 1949 industry report on Construction and Construction Materials published by the Construction Division of the Office of Domestic Commerce.

This same source also contains monthly data from 1939 through 1948 and annual estimates beginning with 1915. Estimates of construction by States will be found in the Statistical Supplement to the June 1949 report on Construction and Construction Materials.

Monthly averages for 1935-40 and monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[2] Less than $500,000..

Pages 32, 33

[1] Compiled by the *F. W. Dodge Corporation* from field reports of individual project contracts in the 37 states east of the Rocky Mountains. Reports include all areas other than farm, although coverage is generally less complete on low-cost projects in rural nonfarm areas than in urban areas.

Data include new construction, additions, and major alteration projects, with a minimum cost of $2,000 from 1935 to 1945 and $6,000 in 1948. No maintenance work is included. A negligible volume of farm building construction is included. In general, force account work is included only when executed with materials earmarked for specific projects at the time of purchase. The percentage of all contract construction represented by the F. W. Dodge Corporation data is not known. An approximate indication of the coverage of the Dodge data may be obtained by comparing them with the total value of all new construction (both contract and force account) in the 48 States, as compiled by the U. S. Departments of Commerce and Labor. The two series are not strictly comparable, however, in part because the former measures the value of contract awards and the latter the value of construction put in place. For the entire period 1935-48, the Dodge data represented about three-fifths of the total, fluctuating from about one-half as a minimum to nearly three-fourths as a maximum in recent individual years.

The comparability of the figures for number of residential building projects and total projects is seriously affected between 1936 and 1937 by a change in the method of counting residential projects. Beginning with 1937, data for residential projects represent the number of individual buildings, each house or apartment building in a housing development or project being counted separately. The earlier data represent the actual number of projects whether a project covered a single building or a group of buildings. Monthly averages for 1937 comparable with the earlier data shown in italics are as follows: Total number of projects, 12,039; number of residential projects, 7,614.

Some minor changes were made in project classification beginning in 1937. Floor area and valuation figures for the affected series (total and miscellaneous, nonresidential building, educational and science, social and recreational buildings, public works, and utilities) have been revised for earlier years. Data on number of projects have not been revised but the differences are not sufficient to affect seriously the comparability of the series involved.

The classifications of public works and utilities include certain types of projects which cannot be measured in terms of floor area, such as highways, pipe lines, subways, etc. Data for floor area relating to buildings only are published by the F. W. Dodge Corporation but are not included here.

A more completely itemized record of contracts awarded and a current service with geographical break-downs is available from the F. W. Dodge Corporation.

Monthly averages for 1925-34 for all series except valuation by ownership, which begins 1932, and monthly data for 1936-44 (revisions, December 1944—total construction, total projects, 7,141; and residential buildings, projects, 3,093) for all series are shown in the 1947, 1942, and 1940 Supplements. Earlier monthly data are available in the 1938, 1936, and 1932 Supplements as follows: Total construction, except valuation by ownership, and all series for manufacturing (formerly called factory or industrial buildings), hospital and institutional, miscellaneous nonresidential, public, religious, and residential buildings, 1925-35 (revisions—total valuation March 1934, $178,346,000; factory valuation December 1935, $9,869,000); valuation by ownership, 1934-35; all series for commercial buildings, 1925-29 and 1932-35; projects only (with limitations discussed above) for educational and science, and social and recreational buildings, 1925-35, for total nonresidential buildings, 1925-29 and 1932-35, and for public works and utilities, 1932-35. Additional monthly data are available in special tables in the monthly Survey as follows: September 1933 Survey, p. 20—all series for commercial buildings and projects only for total nonresidential buildings, 1930-31; projects only for public works and utilities, 1925-31; August 1937 Survey, p. 18—valuation by ownership, 1932-33. Monthly data for series and years not shown are available upon request to the F. W. Dodge Corporation.

[2] Excludes small number of projects in miscellaneous nonresidential buildings.

[3] Negative figure caused by revision of a prior month entry.

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[1] See note 1 for pp. 32 and 33.

[2] Computed by the *Board of Governors of the Federal Reserve System, Division of Research and Statistics.* The index of the value of construction contracts awarded, which is available beginning 1919, is derived from monthly figures reported by the F. W. Dodge Corporation. From January 1919 to April 1921 the reports included figures for 25 States east and north of, and including, North Dakota, South Dakota, Iowa, Missouri, Tennessee, and Virginia, together with the District of Columbia and portions of Kansas and Nebraska. Beginning with May 1921, figures for North Carolina and South Carolina were added, and in January 1923, reporting services were started in Florida, Georgia, Alabama, Mississippi, Louisiana, Arkansas, and Oklahoma. In May 1924, figures for Texas were added so that since that time the Dodge reports have covered 37 States. In order to obtain comparable figures for the entire period beginning 1919, the total volume of contracts awarded in 37 States was estimated for the period January 1919 to April 1924. For all States which were not originally included in the reports, with the exception of Texas, it was assumed that contracts awarded formed the same percentage of the total in the earlier periods as in the 3 base years 1923-25; for Texas a similar estimate was made on the basis of the relationship existing in the period from May 1924 to December 1925. Two separate indexes are compiled—"residential" and "all other" types of construction. These are combined to obtain an index of total construction contracts awarded. The indexes are based on a 3-month moving average of actual monthly total awards, centered at the middle month. Seasonal adjustments are computed separately for the two individual indexes by the "ratio-to-moving-average" method. The adjusted value aggregates are then combined to obtain the seasonally adjusted total of contracts awarded.

A more detailed description of the construction of these indexes is published in the Federal Reserve Bulletin for July 1931, p. 358. For further information relative to the basic data upon which these indexes are computed, see note 1 for pp. 32 and 33. Monthly averages beginning 1919 and monthly data for 1923-44 appear in the 1947, 1942, 1940, 1938, 1936, and 1932 Supplements.

[3] Data are compiled by the *Engineering News-Record* and represent heavy engineering construction contracts awarded for public (federal, State, and municipal) and private projects. The published figures, however, do not represent the value of all contracts let, but those above a certain amount. According to the compilers they probably account for 60 percent of the total new construction market other than small residential. Larger housing projects (both public and private) apartments, and hotels are included. Maintenance and operation expenditures are not included. There have been several changes in the minimum cost limit of projects included, as construction costs have declined or increased. The minimum cost of con-

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struction projects included for the years 1935-48 is as follows: For waterworks, excavation, drainage, and irrigation—1935, $10,500; January 1936 through December 1936, $14,000; January 1937 to May 1946, $15,000; June 1946 to December 1946, $22,500; January 1947 to date, $28,000. Other public works (not specified above)—1935, $17,500; 1936, $23,000; January 1937 to May 1946, $25,000; June 1946 to December 1946, $40,000; January 1947 to date, $50,000. Industrial buildings—1935, $28,000; 1936, $37,000; January 1937 to May 1946, $40,000; June 1946 to December 1946, $55,000; January 1947 to date, $68,000. Other buildings—1935, $105,000; 1936, $140,000; January 1937 to May 1946, $150,000; June 1946 to December 1946, $205,000; January 1947 to date, $250,000. The reports of the Engineering News-Record show, in addition to total awards, a break-down by classes of construction and each class by States and geographic divisions. Weekly data are also available.

The data shown here as monthly totals are combinations of 4- and 5-week periods. The reporting week ends on Tuesday, but in computing the 4- and 5-week totals, the compilers have combined the weekly figures on the basis of the weeks ended on Thursday within the month. This results in some slight distortion in the figures for certain months.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34, and monthly figures for 1923-44 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements (revisions for 1931—July, $223,248,000; November, $138,758,000; December, $125,131,000).

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[1] Compiled by the *Portland Cement Association*, Chicago. Data represent the yardage of concrete pavement awards for roads, streets and alleys, and airports in Continental United States. The monthly data shown in this volume and also in earlier Supplements cover 4- and 5-week periods, except that December figures include awards through December 31 and January figures begin January 1. Beginning 1947, the monthly figures include weeks ended on Friday nearest the end of the month, and 1939-46 monthly figures include weeks ended on Saturdays within the month unless a week ends on the 1st or 2d of the month when it is included in figures for the preceding month (exceptions were made in the case of weeks ended April 3, 1943, and January 3 and February 3, 1945, which are included in the preceding month and August 1946 which ended on Friday). In general, the same method of combining the weekly data was followed in years prior to 1939 except that weeks ended on the 3d were usually, but not always, included in the preceding month.

Month-to-month reports are, in general, received only from the States in which the Association has district offices, except that beginning in the latter part of 1940 monthly reports have generally been received for Northern California (in which the Association has no office) through another agency. During the period for which monthly data are shown here the States, or parts of States, in which the Association had no offices (other than Northern California) and for which data are included irregularly are as follows: Southern Idaho, Montana, part of Nevada, New Mexico, Oregon, South Dakota, Utah, New Jersey prior to February 1943, and Colorado and Wyoming prior to May 1946. Data for these States are obtained once or twice a year and are not allocable by months. While the data are included somewhat irregularly, they are for the most part included in the December figures. This accounts for the relatively high awards in December. Large amounts included in figures for some items in other months are as follows (thousands of square yards): July 1941—airports, 1,325; roads, 326; streets and alleys, 146; August 1941—roads, 234; June 1942—airports, 1,349; roads, 328; streets and alleys, 57; June, August, September, October, and November 1943—airports, 860, 100, 1,177, 832, and 86, respectively; June 1944—airports, 277; May, June, and November 1945—airports, 63, 276, and 200, respectively.

In some instances the initial yardage of an award is increased or decreased or an award is rescinded some time after the award of the original contract. Such changes reported to the Association throughout the year are accounted for by increasing or decreasing the figures for the month in which the reports are received. Additional adjustments for changes in yardage not reported currently and other corrections which are not allocated by months may be made in the annual figures when the district offices adjust their final totals to yardage actually awarded. The monthly averages shown here are based on these final annual totals and therefore differ in some cases from the sum of the monthly figures. Since 1941, adjustments included in the annual totals have been relatively small. For 1941 approximately 901,000 yards was added to total awards and 731,000 of this amount to roads.

Monthly averages beginning 1933 for airports and 1913 for other items and monthly figures for 1938-44 are available in the 1947 and 1942 Supplements (as the note in the 1942 Supplement indicates, 1939 monthly data for airports are too incomplete to be of value and are shown merely to indicate the amounts included in the totals). Earlier monthly figures beginning 1923 for roads and the total and beginning 1934 for streets and alleys are shown in the 1940, 1938, 1936, and 1932 Supplements (there have been some slight revisions in the figures published in the latter volume).

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The series for new permanent nonfarm dwelling units beginning 1941 was substituted in the July 1948 Survey for the series on "new nonfarm dwelling units scheduled to be started" shown in the 1947 Supplement. Nonfarm housing estimates include new dwelling units in urban areas and all other new dwelling units not built on farms. The data beginning 1941 differ from the former series as follows: (1) The part of the estimates based on building permit records has been adjusted for lapsed permits and for lag between permit issuance and start of construction beginning 1945; these influences were negligible prior to 1945; (2) the new series excludes units provided by the Federal Temporary Re-use Housing Program and all other temporary dwelling units, since these do not add to the country's permanent housing inventory. The adjustment for lag between issuance of permit and start of construction is based on data obtained in periodic surveys made by the Department of Labor. For example, surveys were made in October 1947 and April 1948 (see Statistical Reporter, June 1948, p. 101). Such adjustment was unnecessary prior to 1945 when most building was begun during the month of permit issuance. No temporary units were reported in the series for nonfarm dwelling units scheduled to be started prior to 1941; therefore data prior to 1941 as shown in the 1947 Supplement are comparable with data beginning 1941 for the new series.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The estimates are based on building permits issued for privately financed dwelling units and notifications of contract awards supplied by the awarding agencies for publicly financed units. No adjustment has been made to allow for canceled permits or for the elapsed time between the issuance of the building permit or contract and the start of construction, both of which factors became of importance beginning in 1945, because of material shortages, limiting orders, and other construction difficulties. The data since the beginning of 1945 should, therefore, be considered as number of new dwelling units for which permits were issued or contracts awarded. Prior to 1945 they are considered to represent the estimated number of new family dwelling units upon which construction work was started. Family units gained by alterations and conversions, trailer units, and dormitory accommodations are not included. The urban estimates cover urban areas as defined in the 1940 census, including all incorporated places with a 1940 population of 2,500 or more plus a small number of unincorporated civil divisions classified as urban by special rule. Separate data for privately financed and publicly financed urban dwellings and the break-down by type of dwelling are not available prior to 1939 and 1940, respectively.

The coverage of the basic data on building permits has been steadily expanded and reports in 1948 included over 2,500 cities, accounting for over 85 percent of the urban population, and approximately 2,200 rural incorporated places; since 1939 a small number of counties have reported building permits for unincorporated areas. Supplemental data were made available for January 1940 to August 1942 by the Defense Housing Agency and the Works Progress Administration.

From the middle of 1942 through 1946 most of the public housing was temporary. The monthly average number of temporary and demountable units included in the figures for publicly financed and total urban dwelling units, beginning 1941, is as follows: 1941, 443; 1942, 4,455; 1943, 7,085; 1944, 1,556; 1945, 841; 1946, 7,525.

Monthly figures for 1941-42 are shown in the 1947 Statistical Supplement (revised monthly figures for 1943-44 are available upon request); monthly figures for 1939 and annual figures beginning 1920 for total urban, and monthly figures for 1940 for all items, are shown on p. 15 of the November 1946 Survey. Monthly figures for 1939 for privately financed and publicly financed urban units are available upon request. Only annual estimates are available prior to 1939.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The indexes relate to number of new family

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dwelling units and value of building construction in urban areas. They are based on reports of building permits and Federal construction contracts awarded. The data apply to building scheduled to be started, or that for which permits have been issued or Federal contracts awarded. No adjustment has been made to allow for canceled permits or for elapsed time between issuance of the building permit and the start of construction.

Indexes prior to 1942 were derived by the link relative method from data for all reporting cities, the number of which increased steadily each year from approximately 800 in 1935 to almost 2,500 in 1941. Indexes beginning 1942 were derived from estimates for all urban areas obtained by expanding a carefully stratified sample of over 2,500 reporting cities.

Earlier monthly averages and monthly figures for 1938-44 are available in the 1947 and 1942 Supplements and earlier monthly figures beginning September 1929 appear on p. 18 of the March 1942 Survey (revision for new nonresidential building December 1937, 143.3). Revised monthly figures for 1942 (for number of new dwelling units provided, total valuation of building, and new residential) and 1940 are available upon request.

[5] Based on annual totals; no monthly data available.

[6] Negative figure due to cancellation of a large contract (310,200 square yards).

[7] December data includes some contracts awarded in prior months but not reported; see second paragraph of note 1 above.

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[1] Compiled by the *Aberthaw Company*, Construction Managers, Boston, Massachusetts. Beginning 1946 the index measures changes in costs of 36 major items entering into the construction of five types of industrial buildings—three four-story types (wood frame, brick walls; steel frame, wood floors; reinforced concrete flat slab) and two one-story types (steel frame, monitor roof; reinforced concrete, monitor roof). New England prices of material items and labor rates are weighted on the basis of estimated quantities of materials and amounts of labor required for the types of buildings included. Labor rates are current New England union rates for all mechanical trades. The index includes all building construction expense, with the exception of home-office expense and architects' or engineers' fees.

The index prior to 1946, to which the current series is linked, is based upon changes in the cost of constructing an 8-story reinforced concrete industrial structure originally built by the company in Connecticut in 1914, in which cement, steel, sand, gravel, lumber, and glass constituted the major items. The index is confined to labor, materials, and other construction costs actually required for construction of the building, and excludes data for home-office overhead and profit on the job, as in the current series. The data were brought up to date at the end of each quarter by preparing a completely new estimate of the cost of the original structure as of that date, which took into account changes in prices of building materials, variations in labor rates (standard union rates), and, as far as could be determined, labor efficiency. Any improvements in the design of the original building were not considered nor were any substitutions made for materials which formed a part of the building.

Prior to 1929 the index was computed monthly. Monthly or quarterly averages beginning 1921 and quarterly data for 1938-44 are shown in the 1947 and 1942 Supplements; earlier monthly or quarterly data beginning 1923 are available in the 1940, 1938, 1936, and 1932 Supplements. Monthly figures for 1921 and 1922 are available upon request. The figures were reported as of the first of each month for 1923 through March 1929 and as of the first of April, July, October, and January thereafter through January 1931, and are shown in the Survey as of the end of the preceding month; the averages for some of these earlier years shown in the 1942 Supplement therefore differ from averages published elsewhere.

[2] Compiled by the *American Appraisal Company*. The indexes are based on a detailed bill of quantities of materials and labor entering into the structural portion of 4 representative types of buildings—frame, brick, concrete, and steel—in 30 cities throughout the United States, with allowance for contractors' overhead and profits.

Building fixture items such as plumbing, heating, lighting, sprinkler system, elevators, etc., are not included. Workmen's compensation and liability insurance and old-age pension factors are included in the labor portion.

The indexes reflect changes in average price levels with no allowance for the extreme costs resulting from overtime wages and bonuses, premium on materials, or sacrifice prices and omissions of overhead costs and profits during depression periods. The material and labor costs are recomputed monthly in accordance with normal average prices and wages for the various kinds and grades of materials and classes of building trades, as verified or adjusted to normal from personal investigation of appraisers and information as to actual costs from clients and others. These computations automatically result in weighted averages for the individual buildings. Arithmetic averages are computed for the individual buildings and cities to obtain the city and national average. The latter covers 30 cities. The original reports give indexes for each of 22 typical cities, 4 of which are presented here. Since these index figures are based on 1913 as 100 for each individual location, they thus indicate the trend in each city and not the trend among the various locations. Actual costs vary widely among different buildings and different regions, and the indexes therefore are not applicable to specific buildings.

The indexes are available on an annual basis only prior to 1939. Annual data for 1913-38 and monthly data for 1939-44 are shown in the 1947 and 1942 Supplements. Indexes shown in earlier Supplements are not comparable with the current series.

[3] Compiled by the *Associated General Contractors of America, Inc.*, combining indexes of wages and materials in the proportion of 40 percent for the former and 60 percent for the latter, which, according to data collected in the Census of the Construction Industry for 1929, 1935, and 1939, is approximately correct. According to these censuses, combined labor and material costs accounted for around 75 percent of the total of all expenditures for building construction. Wages used in computing this index are for hodcarriers and common laborers, and the material prices are those for sand, gravel, crushed stone, Portland cement, common brick, lumber (all weighted equally), hollow tile (1/2), and structural and reinforcing steel (both together weighted 1/2). Wages and prices are reported by the 12 district offices of the association located in New York, Chicago, St. Louis, Cleveland, Cincinnati, San Francisco, Los Angeles, Atlanta, Detroit, Baltimore, Philadelphia, and Boston, as of the 15th of each month. The value of the material items included in the index represented about 45 percent of the total cost of all building materials used in 1929, according to the 1930 Census of the Construction Industry.

Earlier annual indexes or monthly averages beginning 1913 and monthly data for 1923-44 are available in the 1947, 1942, 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by *E. H. Boeckh and Associates, Inc.*, consulting valuation engineers, Cincinnati, Ohio, and Washington, D. C. Indexes are simple averages of indexes for 20 major pricing areas as follows: Atlanta, Baltimore, Birmingham, Boston, Chicago, Cincinnati, Cleveland, Dallas, Denver, Detroit, Kansas City, Los Angeles, Minneapolis, New Orleans, New York City, Philadelphia, Pittsburgh, St. Louis, San Francisco, and Seattle. These 20-city averages have been substituted for indexes for selected cities shown in the 1947 and earlier Supplements and in the monthly Survey through the August 1948 issue. Indexes for the individual cities included in the averages and for the following nine cities are included in the original reports of the compiling agency: Buffalo, Columbus (Ohio), Des Moines, Indianapolis, Milwaukee, New Haven, Newark (N.J.), Rochester, and Washington, D. C.

Basic cost data on materials are obtained from local building material dealers, in connection with the company's cost-pricing service. Prevailing rates of wages are obtained primarily from contractors and building-trade associations. Actual wage rates are used, rather than nominal rates, and rates of both common and skilled labor are included. An arbitrary labor-efficiency correction is used, based on the organization's study of labor conditions in each area. Weights are based on studies of actual building costs by the organization and vary with the different types of structure.

Monthly data for 1934-44 and annual averages back to 1910 are available upon request.

[5] Quarterly average.

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[1] See note 4 for p. 36.

[2] Compiled by the *Engineering News-Record*. The construction cost index and the building cost index each has four components, three material items and labor. The material items for both indexes are: (1) the base price of structural steel shapes at Pittsburgh; (2) consumers' net price of cement exclusive of bags, f.o.b. Chicago; (3) lumber, which in the base period and through 1934 was 3" x 12" to 12" x 12" long leaf

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yellow pine, wholesale, at New York, and beginning 1935 is 2" x 4" S4S pine and fir in carload lots (ENR 20-cities average). The labor component of the construction cost index, which is designed to show the movement of construction costs in general, is the common labor rate, ENR 20-cities average, while the labor component of the building cost index is the ENR 20-cities average for skilled labor. The labor rates are shown herein on p. 79.

The component series are weighted according to their relative importance as determined by the compilers. As a step in arriving at proper weights, the average production of steel and cement in the years 1913, 1916, and 1919, average production of lumber for 1913 and 1916, and the number of common industrial laborers, according to the 1910 Census, were placed on a dollar value basis using 1913 average prices as compiled by ENR wherever possible. These data are shown in the following table:

	Value	Percent
33,000,000 short tons steel at $30	$990,000,000	24
90,000,000 barrels cement at $1.19	107,100,000	3
42,000,000 M board feet, lumber at $28.50	1,197,000,000	29
1,200,000,000 man-days at $1.52 (8 hours)	1,824,000,000	44
Total	$4,118,100,000	100

It should be noted that these data represent total production in the United States and not amounts used in the construction industry. According to the Engineering News-Record, they were used as a guide, but the proportions of the items were adjusted to their importance in the construction industry with the aid of experienced construction men. An expenditure of approximately $100 on the four items in these proportions was assumed for 1913, the base period, and the quantities of the three materials and the man-hours of labor that could be purchased for these amounts were computed. Purchases of similar quantities of these four items were assumed to be made at each successive period.

The expenditure of $100, at 1913 prices, for the proper quantities of each item in the construction cost index is given below, and it may be noted that the "adjustment" mentioned above is an important factor.

2,500 pounds of structural steel at $0.015 (Pittsburgh base)	$37.50
6 barrels of cement at $1.19 (net barrel, f.o.b. Chicago) (see paragraph 5 below)	7.14
600 board feet, Southern pine, 3" x 12" to 12" x 12" at $28.50 per M ft. (New York base) (see paragraph 6 below)	17.10
200 man-hours at $0.19 (common labor, average for country)	38.00
Total	$99.74

In August 1948, when cement went off basing point pricing, the 20-cities average cement price was substituted; no adjustment in the weight factor was necessary.

For the Southern pine lumber series prior to 1935 the weight was 600 board feet. In linking this series with the series for 2" x 4" pine and fir, the 1936 average value of lumber of the old type as included in the index was first determined (quantity weight, 600 board feet times the average price for the year). The equivalent 1936 average value of the new type was represented by 1,088 board feet of lumber, which quantity is now used as the weighting factor.

Since the total in the base year equals approximately $100, comparisons with the base year can be made directly; that is, the total cost of the same quantity of the same items at any future date, in terms of dollars and cents, is automatically a percentage of the 1913 base.

The building cost index is computed in the same manner as the construction cost index except that the skilled labor trend is substituted for common labor. Since the skilled rate is considerably higher than the common rate, a weight of 68.38 man-hours was substituted for the common labor weight of 200 man-hours used in the construction cost index, as shown in the table above, in order to have the same labor component in the base period when the rate was multiplied by the weight. The computation for labor in 1913 for the building cost index is 68.38 x $0.555, which gives approximately $38.00. The trends of the two indexes reflect the divergent movements of wage rates for common and skilled labor; since 1932, rates for the former have increased more rapidly than those for the latter.

The indexes are computed as of the first of the month and are shown in the Survey as of the end of the preceding month. The construction cost index is shown on this basis beginning with the 1940 Supplement. The monthly averages given in the 1940, 1942, and 1947 Supplements and in the present volume therefore do not agree exactly with the annual data shown in earlier Supplements and in the original reports. Monthly averages for 1914-34 and monthly data for 1938-44 for the construction cost index are shown in the 1947 and 1942 Supplements; monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements (figures in the 1938 and earlier issues should be moved back to the preceding month). Monthly data for 1913-22 for the construction cost index and for 1913-40 for the building cost index are available upon request.

[3] Compiled by the *Public Roads Administration*. The index of highway construction costs is based on average contract unit bid prices for excavation, concrete pavement, reinforcing and structural steel, and structural concrete, weighted by average quantities for each type of work or material involved per average mile of construction in the base period 1925-29.

Quarterly data for 1931-44 and annual averages back to 1922 are available upon request.

[4] Compiled by the *U. S. Department of Commerce, Office of Domestic Commerce*. The composite index of production of selected construction materials combines physical production of 20 materials and is then equated to a more inclusive annual composite index of 26 materials; it thus reflects production of 26 materials. The composite series was developed by translating the physical quantity of each material into dollar value terms by multiplying the physical quantity by its 1946 average wholesale price. The individual dollar value totals were then summed and each monthly total was related to the average monthly total for 1939. The resulting preliminary composite series was then equated to the more inclusive annual index to arrive at the published unadjusted series. Seasonal factors for the composite series were developed by the ratio-to-moving average method from data for 12 of the 20 materials for which actual monthly data were available for the period January 1939-December 1946.

Annual averages for 1915-34 are available upon request.

[5] Quarterly average.

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[1] Compiled by the *Federal Housing Administration*. Data relate to mortgages on 1- to 4-family homes insured under Title II, section 203, and Title VI, section 603, of the National Housing Act, as amended, and represent volume of loans that became premium paying during the month. Insuring operations under section 203 of Title I began January 1935. Section 603 of Title VI, enacted March 28, 1941, provided for the insurance of mortgages on war housing and a subsequent amendment, enacted May 22, 1941, provided for insuring mortgages on veterans' emergency housing. Mortgages under the War Housing Insurance Program first appeared in the data in June 1941 and those under the Veterans' Emergency Housing Program in July 1946.

The series includes only those mortgages on properties on which final inspection of the completed home has been made and the mortgage papers closed, at which time the first payment of premiums is made by the mortgagor and transmitted to the mortgagee. The data represent face amount of insurance written. Monthly data for 1941-44 for this series are shown in the 1947 Statistical Supplement.

Data shown in supplements prior to the 1947 issue are cumulative totals of insured mortgages under Title II, section 203, and Title VI, section 603, from the beginning of Federal Housing Administration insuring operations, instead of volume of such insurance that became premium paying during each month as in the present volume. These cumulative totals also represent face amount of principal repayments on previously insured loans. Figures on monthly volume of premium paying mortgages for 1935-40 may be obtained from the cumulative totals in the 1942, 1940, and 1938 Supplements.

Monthly releases of the Federal Housing Administration give data on insurance of mortgages on rental housing projects under section 207 of Title II and section 608 of Title VI, property improvement loans insured under Title I of the National Housing Act, as amended, and applications under all titles, in addition to monthly and cumulative totals for the series shown here.

[2] Compiled by the *Home Loan Bank Board*. Data represent the amount of Home Loan Bank advances to member institutions, excluding interbank transactions. Data as of December 31, 1932-34 and monthly data for 1938-44 are available in the 1947 and 1942 Supplements. Comparatively small revisions have been made in the monthly data beginning 1933 as shown in the 1940 and 1938 Supplements. Revised data are available upon request.

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[3] Compiled by the *Home Loan Bank Board.* The Home Owners' Loan Corporation, established June 12, 1933, refinanced the mortgages of distressed urban home owners. During the 3-year period ended June 12, 1936, the Home Owners' Loan Corporation refinanced 1,037,821 loans involving $3,093,451,000. Subsequent to the completion of refinancing operations a number of purchase loans have been granted in the sale of Home Owners' Loan Corporation acquired properties, and additional advances have been made to original mortgagors for such purposes as taxes, insurance, and reconditioning. The balance of loans outstanding presented herein represents the cumulative total of original loans and advances from which the cumulative total of repayments has been deducted in each month. The latter includes an adjustment for loans transferred as properties to the "property account." No reserve for losses on loans has been deducted.

Data as of December 31, 1933 and 1934, and monthly data for 1936-44 are available in the 1947 and 1942 Supplements (note 4 for p. 28 in the 1942 volume gives also figures for August-November 1933); monthly data for 1934-37 are shown in the 1940 and 1938 Supplements.

[4] Estimated by the *Federal Savings and Loan Insurance Corporation* from data reported monthly by approximately 3,000 Federally and State chartered savings and loan associations which hold more than four-fifths of the aggregate resources of all such institutions in the United States.

Statistics presented are estimates of the amount of mortgage loans closed by all institutions of the savings and loan type (including cooperative banks and homestead associations) during the periods specified. In general, these estimated totals are derived by expanding mortgage loans made by reporting associations on the basis of the relationship between combined assets of reporting institutions and total assets of all such associations.

Only loans on homes (1- to 4-family residential properties) are included in the following loan-purpose categories: Construction, purchase, refinancing, and repair and reconditioning. Loans on homes for any other purpose (e.g., taxes and insurance), loans on residential structures with 5- or more-family units, and all nonhome loans are grouped in the miscellaneous category.

All Federally chartered associations are required to be members of the Federal Home Loan Bank System, while membership is optional for State chartered associations.

Monthly data for 1936-44 are available in the 1947, 1942, and 1940 Supplements.

[5] Compiled by the *Federal Savings and Loan Insurance Corporation.* Data are estimates of the total amount of nonfarm mortgages of $20,000 or less recorded in the United States during the month indicated. Estimates for 1946 are based on reports covering approximately 500 counties containing about three-fifths of the total nonfarm population; the reporting sample was somewhat larger in earlier years. Data are limited to nonfarm mortgages of $20,000 or less in order to relate the series as closely as possible to financing activity in the home mortgage field. It should be noted, however, that all nonfarm mortgages within the size limitation are included.

Monthly data for 1939-40 are shown on p. S-5 of the November 1942 Survey; monthly data for 1941-44 are shown in the 1947 Supplement.

[6] Compiled by the *Federal Savings and Loan Insurance Corporation.* The index expresses the estimated number of nonfarm properties foreclosed upon each month as a percentage of the number of foreclosures during the average month of the 5-year period 1935-39. The index is mathematically adjusted for seasonal variations in foreclosure activity.

Monthly estimates (available beginning 1934) of the total number of nonfarm real estate foreclosures in the United States, from which the indexes shown are computed, are based on data reported by approximately 1,500 counties, cities, townships, and other governmental divisions; approximately 65 percent of all nonfarm dwellings are included in the sample used.

In 1948 the index (beginning 1936) was revised, because of discovery of certain errors in reporting. Revised monthly data for 1938-44 are available upon request. Monthly indexes for 1934-37 are on p. 26 of the October 1941 Survey. Annual averages for 1926-33 are shown in the 1942 Supplement.

[7] Compiled by the *National Board of Fire Underwriters.* Data represent net fire and lightning losses for buildings and contents reported to the agency to which 30 percent is added beginning 1936 for unreported and uninsured losses. For 1935, 25 percent was added for this purpose. Data do not include losses for automobiles and other classes of property written under marine forms, tornado, inland-marine, earthquake, sprinkler-leakage, explosion, war-risk, tourist-floater, registered-mail, parcel-post, riot, and civil-commotion insurance. Reinsurances in National Board companies also are excluded. The monthly figures are estimates based upon reports by agents at the time fires occur; while the monthly averages (except for 1948) are based on annual surveys which represent the final adjustments on losses. The annual surveys vary substantially from totals of the monthly figures in some years. For 1942, 1943, and 1946 the sum of the monthly figures differs only slightly from the annual totals; for 1941 and 1947 the sum of monthly figures exceeds the annual totals by 6 percent and 7 percent, respectively, and for 1944 and 1945, is 3 percent and 6 percent, respectively, less than the annual totals.

Monthly averages (based on annual totals) for 1913-34 and monthly data for 1938-44 are shown in the 1947 and 1942 Supplements (revised figure for October 1941, 30,833). Earlier monthly data beginning 1929 are available in the 1940, 1938, 1936, and 1932 Supplements.

[8] As of December 31.

[9] Quarterly after July 1948.

[10] Includes an adjustment not distributed by months.

[11] Average of monthly figures.

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[1] Compiled by *Dr. Hans Zeisel, Associate Director of Research, McCann-Erickson, Inc.*, and published in issues of *Printers' Ink.* All series are based on expenditures for advertising, thereby making them sensitive to both rate and volume changes. Sources of basic data are as follows: Magazines and radio broadcasting, the Publishers' Information Bureau, Inc.; for newspapers, linage figures from Media Records, Inc. (converted to expenditure figures by McCann-Erickson, Inc.); outdoor advertising, Outdoor Avertising, Inc.

The base for all indexes is the average monthly expenditure for the particular medium under consideration during the years 1935-39. Each index is seasonally corrected, the seasonal factors being determined by the method of 12-month moving averages. Since the seasonal patterns are subject to change, they are recomputed annually on the basis of monthly records of the particular medium during the latest three years.

The index of magazine advertising has been revised beginning January 1947 to include advertising in farm magazines, which was shown as a separate component in the 1947 Statistical Supplement and in the monthly Survey prior to the September 1948 issue. The number of weekly magazines used in constructing the monthly index of total magazine advertising varies from month to month, but the reported expenditures are adjusted for this variation. Annual indexes of magazine advertising shown in this volume have been further revised to exclude advertising in weekly newspaper supplements which formerly had been included. The indicated revisions were not incorporated by the compiling agency in the monthly figures for total magazines prior to January 1947 nor in those for the combined index prior to 1948. However, the annual indexes back to 1935 were adjusted for these changes, if necessary, and additional minor modifications were made. For this reason, the annual figures published in this Supplement may differ from averages of the monthly indexes shown. The differences, however, are not significant, except for radio advertising in 1945 and 1946.

Newspaper linage figures are converted to a dollar basis by means of a rate index computed from a representative sample of newspapers throughout the country; the average month in 1946 is taken as the base month for this rate index. Estimates of linage of advertising in newspapers in 110 cities in the United States are obtained from the linage in 52 cities reported by Media Records, by means of a linear relationship between data for the two groups of cities. The resulting estimates are converted to dollar values and used as the newspaper component in the total advertising index.

The radio advertising index covers net national billings (including estimates of national spot billings). Radio billings as originally reported by the Publishers' Information Bureau are gross network billings of the major networks and do not include national spot billings; the estimates of national spot billings are derived from their relationship to the reported gross network billings.

In order to insure proper weighting of the various components in the total index, each classification is adjusted to include art, mechanical, and talent costs, estimated at a fixed proportion of expenditures for that medium each month, so that the final adjusted expenditures represent all types of expenditures for the various media. The revised expenditures are totaled, seasonally adjusted, and related to the 1935-39 base to obtain the total index.

Monthly data for 1944 are available in the 1947 Statistical Supplement; earlier monthly figures have not been compiled.

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(See third paragraph above regarding minor revisions not incorporated in the monthly indexes.)

[2] Compiled by *Tide Magazine*, from a statistical method developed by J. K. Lasser & Co. The data have been completely revised and new media incorporated since publication in the 1947 Statistical Supplement. The combined index shown here covers newspaper, magazine, business papers, radio (network and national spot advertising), outdoor, and farm papers advertising. Separate indexes are computed for each medium and, with the exception of spot radio advertising, are adjusted for seasonal variation. The seasonal corrections are based on the medians of the unadjusted indexes in each month in the years 1935-47. In computing the combined index, the seasonally adjusted indexes for the component series are weighted in accordance with their relative importance as indicated by estimates of 1939 advertising revenues for the seven media. The total of these is the combined index of advertising.

The newspaper advertising index is based on general and automotive advertising linage in newspapers in 52 cities, as reported by Media Records, multiplied by the rate listed by Standard Rate and Data Service. The magazine and radio indexes are based on the cost of magazine advertising and gross radio network billings of the National Broadcasting Company, the American Broadcasting Company, and the Columbia and Mutual Broadcasting systems, as reported by the Publishers' Information Bureau. The basic data for these three media are shown regularly in the Survey. National spot advertising, reflected in the combined index, is based on the N. C. Rorabaugh report of 49 advertising agencies with respect to spot radio time used, representing about 53 percent of all national spot radio advertising. Spot advertising time sales are converted into revenue figures on the basis of average one-time billing rates determined from an average of 154 representative radio stations. The basic data for outdoor advertising are monthly revenues of members of the Outdoor Advertising Association which comprises about two-thirds of all outdoor advertising, and for farm papers, advertising in 11 national farm papers as reported by Publishers' Information Bureau. The basic data on business papers are from a report on 54 business papers by McGraw-Hill Publishing Co., Inc., and information direct from publishers of 37 business papers. The monthly advertising pages are multiplied by the one-time page rate for each of the 91 papers to obtain monthly revenue figures.

Monthly data for 1936-44 are available upon request.

[3] Compiled by the *Publishers' Information Bureau, Inc.* Data represent gross network billings (time sold multiplied by the one-time rate charged for facilities) of the National Broadcasting Company, the Columbia Broadcasting System, the American Broadcasting Company (formerly the Blue Network of the National Broadcasting Company) and, except prior to October 1935, the Mutual Broadcasting System. Data for the Mutual Broadcasting System are not available by classes prior to October 1935 and the amount included in the total and distributed by classes for October-December 1935, $497,000, excludes data for the supplementary stations. The monthly average for the total for 1935, including the Mutual Broadcasting System for all months, is $4,173,000. Data since 1940 for the National Broadcasting Company, and also data for the American Broadcasting Company, are calculated by the compiling agency from time sales records and one-time gross rates.

Beginning 1948, some changes have been made in the classifications of the items included in the following categories: Electric household equipment; housefurnishings, etc.; soap, cleansers, etc.; and toilet goods and medical supplies. Since data for individual items are not available, figures for earlier years cannot be adjusted for the transfer of the items involved. However, the comparability of data may not be significantly impaired by the changes made.

Monthly averages for 1932-34 and monthly figures for 1938-44 appear in the 1947 and 1942 Supplements. Monthly figures for 1934-37 (except 1936 and 1937 figures for "housefurnishings, etc.," and "all other") are available in the 1940 and 1938 Supplements and earlier monthly figures (except for minor revisions) are available on p. 20 of the September 1937 Survey; the figures for "automobiles and accessories" shown in these issues include data for "gasoline and oil" (separate monthly figures are not available for these series prior to 1938) and figures for "office furnishings" shown separately in these issues are now included in figures for "all other." The monthly averages for 1936 and 1937 for "housefurnishings, etc.," and "all other" have been revised to correct inconsistences in the classifications and corresponding monthly figures are not available.

(The Publishers' Information Bureau's series on dollar costs of magazine advertising, as shown in the 1947 Supplement and earlier issues, was revised beginning January 1948 and comparable data prior thereto have not been compiled. For data on the revised basis, see the monthly issues of the Survey beginning May 1948.)

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[1] See note 3 for p. 39.

[2] Compiled by *Printers' Ink* and represents magazine advertising linage for the United States. The data have been estimated to include from 80 to 85 percent of all magazine linage and are regarded by the compilers and leading advertisers as a satisfactory measure of the trend of total advertising effort. The series does not cover identical magazines. It includes all linage currently reported to the compilers, including new magazines as reports become available, and thereby gives recognition to changes in advertising preference.

Monthly averages for 1913-34 and monthly data for 1938-44 appear in the 1947 and 1942 Supplements. Monthly data prior to 1938 are shown in the 1940, 1938, and 1936 Supplements and on p. 20 of the October 1933 issue of the Survey.

[3] Compiled by *Media Records, Inc.*, and represents newspaper linage in all newspapers, daily and Sunday, in the following 52 identical cities: Akron, Albany, Albuquerque, Atlanta, Baltimore, Birmingham, Boston, Buffalo, Chicago, Cincinnati, Cleveland, Columbus, Dallas, Dayton, Denver, Detroit, El Paso, Fort Worth, Hartford, Houston, Indianapolis, Jacksonville, Knoxville, Los Angeles, Memphis, Milwaukee, Minneapolis, Nashville, New Orleans, Oakland, Oklahoma City, Omaha, Pittsburgh, Portland, Reading, Richmond, Rochester, Salt Lake City, San Antonio, San Diego, San Francisco, Seattle, South Bend, Spokane, St. Louis, Syracuse, Tacoma, Toledo, Tulsa, Washington, Worcester, and Youngstown. General advertising is the advertising of specific products on general sale, as distinguished from the advertising of retail stores, and automotive or financial advertising. A series on department store advertising is also available from the original source. The application of this definition is uniform in all cities measured by Media Records, Inc.

Monthly averages for 1928-34 and monthly data for 1938-44 appear in the 1947 and 1942 Supplements. For earlier monthly data beginning 1928, see the 1940, 1938, 1936, and 1932 Supplements (the figures for number of cities given in the total column in the latter volume are transposed and should be "52 cities" instead of "25 cities"). The 1932 Supplement and monthly issues prior to December 1934 include also a series on newspaper advertising in 22 cities beginning 1916 through January 1933, compiled by the New York Evening Post. The January 1926 figure in the 1932 Supplement should read 1,936,000 lines instead of 1,036,000.

[4] Compiled by the *U. S. Post Office Department*. The 50 cities included in the monthly reports represented, during the 1935-42 period, about 23 percent of the total value of money orders issued and about 57-60 percent of the total value of money orders paid. Between 1942 and 1944 the proportion of money orders issued, represented by the 50 cities, increased from 23 to 30 percent and the proportion of orders paid declined from 57 to 53 percent. The percentages for fiscal years ended June 30, 1945-48 are as follows: Money orders issued—1945, 35; 1946, 38; 1947, 28; 1948, 24; money orders paid—1945, 51; 1946, 53; 1947, 55; 1948, 54. Money orders paid include, in addition to those both issued and paid in the 50 cities, those presented for payment but issued at any of the other post offices in the United States or the 21 foreign countries, mostly in North America and West Indies, to which domestic postage rates apply. For this reason, money orders paid in the 50 cities represent a much larger percentage of the total than do money orders issued in these same cities. The 50 cities included are as follows: New York, Chicago, Philadelphia, Boston, St. Louis, Kansas City, Detroit, Cleveland, Los Angeles, San Francisco, Brooklyn, Pittsburgh, Cincinnati, Minneapolis, Baltimore, Milwaukee, Washington, Buffalo, St. Paul, Indianapolis, Atlanta, Newark, Denver, Dallas, Seattle, Omaha, Des Moines, Portland (Oreg.), Louisville, Rochester, Columbus, New Orleans, Toledo, Richmond, Providence, Memphis, Dayton, Hartford, Nashville, Houston, Syracuse, New Haven, Grand Rapids, Akron, Jersey City, Springfield (Mass.), Jacksonville, Worcester, Albany, and Scranton.

Monthly averages for 1915-34 and monthly data for 1938-44 are shown in the 1947 and 1942 Supplements. Earlier monthly figures back to 1923 appear in the 1940, 1938, 1936, and 1932 Supplements.

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[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. These data represent a break-down of the series on personal consumption expenditures shown as a component of gross national product on p. 7 (see that page for totals for durable goods, nondurable goods, and services).

The classifications shown are a regrouping of the detailed estimates published on an annual basis in table 30 of the July 1949 "National Income Number" of the Survey and the "National Income Supplement to the Survey of Current Business, July 1947." The combinations, by group numbers as listed in that table, are as follows: Durable goods—automobiles and parts (VIII, 1a, b, c); furniture and household equipment (V, 1-7; IX, 5h, i); other durable goods (II, 12; V, 8, 9; VI, 2, 18; VII, 2; VIII, 4; IX, 5a, e, f). Nondurable goods—clothing and shoes (II, 1, 3, 4); food and alcoholic beverages (I, 1-4); gasoline and oil (VIII, 1e); semidurable house furnishings (V, 14); tobacco (I, 5); other nondurable goods (III, 1; V, 15-19; VI, 1; VII, 1; IX, 5b, d, 6; XII, 1c). Services—household operation (V, 10-13; 20-28); housing (IV, 1-5); personal services (II, 2, 5-11, 13; III, 2, 3, 4); recreation (IX, 1-4, 5c, g, j-o, 7, 8, 9); transportation (VIII, 1d, f, g, 2, 3); other services (VI, 3-17; VII, 3-18; X; XI; XII, 1a, b, d, 2).

In distributing the annual estimates on a quarterly basis, monthly and quarterly data prepared by governmental and nongovernmental agencies are employed. Among the sources used for estimating the movement of expenditures for goods are the retail sales series of the Department of Commerce, department store sales, by departments (Board of Governors of the Federal Reserve System), motor fuel taxed (Public Roads Administration), new car registrations (R. L. Polk and Co.), retail prices (Bureau of Labor Statistics), farm marketings data (Bureau of Agricultural Economics). For services the principal sources used are: Tax collections on admissions, club dues, transportation of persons, etc. (Bureau of Internal Revenue), changes in the number of dwelling units, and selected price series such as rents and domestic service (Bureau of Labor Statistics), local transit revenues (American Transit Association), sales of electric power for residential use (Edison Electric Institute), sales of gas for residential use (American Gas Association), telephone station revenues (Federal Communications Commission).

In general, a series, where considered representative of the movement of expenditures in a given group, is applied directly to the base. Where a single series is not considered wholly representative of a specific segment, weighted combinations of several related series are employed to obtain the desired result.

Annual data for 1929-34 may be obtained from the "National Income Supplement to the Survey of Current Business, July 1947," referred to above. Quarterly data for 1939-44 are available upon request.

[2] Data are annual totals.

Pages 42, 43

[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. The definition of sales of retail stores and the classification of stores by kinds of business are in accordance with the Census of Business, 1939. The break-down between durable goods stores and nondurable goods stores is based on the durability of the commodities accounting for the major portion of sales of each kind-of-business group. Excluded from sales are State and local sales taxes (which are collected by stores directly from customers over and above the marked selling price and paid directly by stores to the local or State taxing agency) and retailers' excise taxes on jewelry, furs, toilet preparations, and luggage. Excise taxes and gasoline and other taxes which are paid by the manufacturer or wholesaler and passed along to the retailers are reflected in sales. Data include chain stores, independent stores, and miscellaneous types of retail stores.

Annual dollar sales for 1935 and 1939, and the figures for 1929 and 1933 referred to in the last paragraph of this note, are derived from the Census of Business for those years. Monthly averages for 1935 and 1939 are computed from the annual totals. The quarterly and annual movement of sales between 1935 and 1939 and since 1939 is based in large part upon changes in sales-tax collections reported by a group of States. The States account for about one-third of the Nation's retail sales. Since the States differ in the degree of detail shown for the kind-of-business break-down, the number of States utilized in deriving the estimates for the different business groups varies.

For motor vehicle dealers, filling stations, farm implement dealers, liquor stores, and the general merchandise group, other sources of data proved more satisfactory than sales-tax collections. The most important of these sources are the Federal Reserve Board estimates of department store sales, the Bureau of the Census samples of independent and chain stores, and the Public Roads Administration and American Petroleum Institute data on the taxable quantity and average price of gasoline.

The monthly estimates of retail sales are obtained by interpolating the quarterly data by the monthly movements shown by the independent and chain-store samples compiled by the Bureau of the Census. The dollar sales are adjusted for variations in trading days from one month to another, and then converted to indexes on a 1935-39 base. These indexes are further adjusted for seasonal fluctuations and, where necessary, for the shifting date of Easter.

A more detailed description of the methodology is contained in the article, "Revised Estimates of Sales of Retail Stores," in the November 1943 issue of the Survey of Current Business. Data on annual sales of retail stores for 1929, 1933, and 1935-47 appear on page 22 of the September 1948 issue of the Survey of Current Business. The total for 1947 should be 118,328 million dollars. Dollar value of sales of retail stores and indexes of sales (major groups only) for 1941-44, are shown in the 1947 Statistical Supplement to the Survey. Data for some of the series have been revised as follows: All retail stores, total durable and nondurable goods stores, motor vehicles and the automotive group, grocery and combination and the food group, beginning 1942; farm implements and the building materials and hardware group, beginning 1943; variety and general merchandise group, beginning 1944. Tables on pp. 11-14 of the November 1943 issue of the Survey provide quarterly figures for 1935-38 and monthly figures for 1939-40, with the exception of 1940 data for the following series: Dollar figures and indexes for all retail stores, total nondurable goods stores, "other retail stores," and liquor stores. Revised 1940 data for the indicated series are on pp. 19 and 20 of the September 1945 Survey. Data for 1942-44 for the revised series, monthly figures for 1941-44 for indexes of sales by kinds of stores, monthly data for 1935-38 for all series, and annual sales for 1930-32 and 1934 for all retail stores and major groups are available upon request.

[2] Includes sales of feed and farm supply stores and fuel and ice dealers, shown separately through June 1948 in the August 1948 and earlier issues of the Survey of Current Business and in the 1947 Statistical Supplement to the Survey.

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[1] See footnote 1 for pp. 42 and 43.

[2] Includes data for subgroups not shown separately.

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[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. These data represent estimated book values of nation-wide retailers' inventories. The values for December 31, 1935, and year-end 1939, and also the 1929 and 1933 figures given in the last paragraph of this note, are from the various Censuses of Business; data reported for years prior to 1939 are adjusted to the 1939 Census definitions.

The data are on an establishment rather than a firm or commodity basis. The break-down into durable and nondurable inventories is based on the durability of the commodities accounting for the major portion of the retailers' sales. Thus nondurable items carried by retailers dealing primarily in durable goods would be reported in durable goods inventories.

The major sources of current data are the Bureau of the Census monthly chain store samples, year-end sample surveys of inventories of independent stores and balance sheet data from the Bureau of Internal Revenue reports; the index of department store inventories and data on furniture store stocks from the Board of Governors of the Federal Reserve System; and monthly information on inventories of State liquor stores reported by the various States. Where direct monthly statistics for specific lines of trade are unavailable, estimates are made by utilizing such related information as departmental inventory data of department stores, chain store inventories and sales trends. Direct year-end information, however, is available for each important line of trade.

The series has been revised since publication in the 1947 Statistical Supplement to the Survey of Current Business. For a more detailed description of sources and methods and year-end data for 1929, 1933, and 1935-47, see "Revised Estimates

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of Retail Inventories," June 1948 issue of the monthly Survey of Current Business. Monthly figures for 1941-47, and seasonally adjusted values for 1940-47 are shown on pp. 31 and 32 of the July 1948 issue of the same publication. Monthly data for the unadjusted series from 1939 through 1940 are available upon request.

[2] Figures are as of December 31.

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[1] Compiled jointly by the *Office of Business Economics* and the *Bureau of the Census*, of the *U. S. Department of Commerce*. Classification by type of operation and by kind of business follows the 1939 Census of Business. As therein defined, a chain comprises four or more retail stores operating in the same general lines of business and centrally controlled. Catalog mail-order sales of chain general-merchandise companies are included in this series. The figures shown for total sales and the totals for the apparel and general merchandise groups include data for kinds of business not shown separately.

Annual dollar sales for 1935 and 1939, and the figures for 1929 and 1933 referred to in the last paragraph of this note, are derived from the Census of Business for those years. Monthly averages for 1935 and 1939 are computed from the annual totals. Sales for intercensus years and monthly sales are based on reports from some 500 chain firms operating about 27,000 store units. Sample coverage of individual trades ranges from 30 to 90 percent of the sales of these trades as shown in the 1939 Census. The summary sample material for each kind of business is adjusted to the 1935 and 1939 Census levels.

In computing the indexes the dollar sales are reduced to daily averages, allowance being made for differences in number of trading days per month and for the relative importance of the various days of the week. The resulting figures are then related to a 1935-39 base and adjusted for seasonal variation. Further adjustment is made in the general merchandise and apparel groups for the effect of the shifting date of Easter.

A more detailed description of the sample and the methodology employed is contained in the article, "Retail Sales of Chain and Mail-Order Firms," in the February 1944 issue of the monthly Survey of Current Business. Dollar value and indexes of sales for 1941-44 appear in the 1947 Statistical Supplement to the Survey. Data for some of the series have been revised as follows: Total sales, beginning 1942 and variety and general merchandise group, beginning 1944. Tables on pp. 15-17 of the February 1944 issue of the Survey provide annual dollar sales for 1929 and 1933, quarterly figures for 1935-38, and monthly figures for 1939-40--for all series, with the exception of the series for automotive parts and accessories and 1940 figures for the total and for the furniture and housefurnishings group; revised 1940 figures for the latter group and for the total are on p. 20 of the September 1945 Survey. Monthly data for 1935-38 for all series, for 1939-40 for automotive parts and accessories, and monthly data for 1942-44 for total sales and for 1944 for the general merchandise group and variety stores are available upon request.

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[1] Compiled by the *Board of Governors of the Federal Reserve System*, with the exception of the collection ratios prior to 1941 which were computed by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*. The data on sales by type of payment, the indexes of accounts receivable, and the collection ratios are computed from data reported to the Federal Reserve banks by the larger department stores located in all sections of the country and accounting for approximately 50 percent of total department store business in the United States. The sample includes about 475 stores, more than 400 having charge accounts and about 300 having instalment accounts. Collection ratios represent the ratio of total collections during the month to total amount of accounts outstanding at the beginning of the month.

Monthly data (1941-44) for accounts receivable and sales are shown in the 1947 Statistical Supplement; 1940 figures for accounts receivable (revised since publication in the 1942 Supplement) are available upon request. Monthly figures for the collection ratios for 1933-44 are available in the 1947, 1942, 1940, 1938 and 1936 Supplements.

[2] Compiled by the *Board of Governors of the Federal Reserve System*. The index measures changes in daily average sales and, for both the unadjusted and adjusted series, is computed by combining indexes of department store sales for the 12 Federal Reserve districts described in note 3 following. The component indexes are combined with weights based on the relative importance of department store sales in each district in total United States department store sales in the base period 1935-39.

The district indexes are based on sample reports which in 1948 included, for all districts combined, approximately 1,500 stores which were estimated to account for more than 75 percent of total department store sales in the United States. Department store sales account for approximately 8 percent of sales of all retail stores.

The index has been revised since publication of the 1947 Supplement to incorporate revisions in the indexes of the various districts. Monthly figures for 1919-23 are available on p. 17 of the December 1944 Survey. Monthly data for 1924-44 are available upon request.

A weekly index of department stores sales, available back to the beginning of 1937, is also compiled by the Board of Governors, and is published regularly in the Weekly Supplement to the Survey. This index, computed on the basis of the 1935-39 average as 100, is based on a smaller number of stores but shows changes closely similar to those indicated by the monthly index. The weekly index is not adjusted for seasonal variation, or for the number of trading days. A more complete description of the weekly series is published in the Federal Reserve Bulletin for September 1944.

[3] Computed by the *Federal Reserve banks* for the specified districts, following a general method worked out by Federal Reserve System representatives. The indexes are based on monthly reports of cooperating stores, including independent and chain department stores and retail outlets (but not catalog sales) of two large mail-order houses. The reporting samples in 1948 were estimated to account for 80-90 percent of total department store sales in the Atlanta, Minneapolis, New York, and San Francisco districts; 75-80 percent in the Boston, Chicago, Cleveland, Philadelphia, and St. Louis districts; and 60-70 percent in the Dallas, Kansas City, and Richmond districts. The samples include stores in virtually every department store trading area of importance.

The majority of the district indexes are computed directly from the daily average sales of the reporting sample, believed to be representative of total department store sales in the district. For five of the districts, the district index is obtained by combining separate indexes for various parts of the district. For the Atlanta and San Francisco districts, individual city and area indexes are combined; for Richmond, the combined index is obtained from separate State indexes and, for Philadelphia and Minneapolis, from a major city and an "all other district" index. In each case the component indexes are combined with weights. In computing the district indexes, or the component parts of a district index, the monthly sales of the stores included in the index sample are summed and these monthly totals are then divided by the number of trading days in the month to obtain daily average sales. The daily average sales are converted to index numbers by dividing each by the daily average sales during the base period 1935-39. Where necessary, this base is adjusted for changes in the number of reporting stores. The indexes have been adjusted to 1929 and 1939 Census levels if necessary. Seasonal adjustment factors are computed by the method described in the Federal Reserve Bulletin for June 1941. A special adjustment is made in the March and April seasonal factors to allow for changes in the date of Easter. In most cases where the total district indexes are obtained by combining separate indexes for various cities or areas within the district, each of the component series is adjusted for seasonal variation before being consolidated into a district index.

In computing the number of trading days, Sundays, New Year's Day, Memorial Day (except in the Atlanta and Dallas districts), Independence Day, Labor Day (except in the Dallas district), Thanksgiving, and Christmas are considered nontrading days. Allowance is made also for February 22 in the New York and San Francisco districts. In the Boston, Chicago, Kansas City, Richmond, St. Louis, and San Francisco districts, special allowances are made for differences in the relative importance of particular days in the trading week.

Monthly data are available in the 1947 Statistical Supplement as follows: Atlanta, Chicago, Cleveland, Dallas, Minneapolis and St. Louis, 1941-44 (Atlanta, adjusted index, March 1944 is 223); Boston, 1941-43 (revisions, 1943—September, 146; November, 149); Kansas City and Philadelphia, unadjusted, 1941-44; New York, unadjusted, 1941-44, and adjusted, 1941; Richmond, unadjusted, 1941-44, and adjusted, 1941-43. Monthly data for earlier years are available in certain issues of the Survey as follows: Atlanta, 1919-40, May 1947, p. 23; New York, 1919-40, April 1947, p. 20; Philadelphia, 1923-40 (revisions, adjusted, 1940—February, 103; October, 113; December,

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118); September 1947, p. 17; Dallas, unadjusted, 1919-39 and adjusted, 1919-38, February 1944, p. 20; San Francisco, 1919-39, April 1948, p. 23; Richmond, 1923-40, June 1944, p. 22. Unpublished data available upon request are as follows: Boston, 1919-40 and adjusted 1944; Chicago, 1921-40; Cleveland and Minneapolis, 1919-40; Dallas, unadjusted, 1940 and adjusted, 1939-40; Kansas City, unadjusted, 1924-40 and adjusted, 1924-44; New York, adjusted, 1942-44; Philadelphia, adjusted, 1941-44; Richmond, 1919-22, and adjusted, 1944; St. Louis, 1921-40; San Francisco, 1940-44.

A complete description of the indexes is published in the Federal Reserve Bulletin for June 1944.

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[1] See note 3 for p. 49.
[2] See note 2 for p. 49.

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[1] See note 3 for p. 49.

[2] Compiled by the *Board of Governors of the Federal Reserve System*. The index is computed by combining revised district indexes, compiled by the respective Federal Reserve banks in cooperation with the Board of Governors, on the basis of the relative importance of the retail value of stocks in each district in the base period. The indexes are computed from end-of-month figures on retail value of stocks held in the stores or warehouses, as reported by a sample group of stores. Most of the stock indexes are based on somewhat smaller samples than the corresponding sales indexes discribed in note 2 for p. 49. In 1948, reports were received from around 900 stores, including a representative number of retail outlets of mail-order companies, which accounted for about 65 percent of estimated total department store stocks. The stock indexes have been tied to sales indexes which are adjusted to levels indicated by 1929 and 1939 Census data. Whenever necessary, because of a change in sample, the base of the index was adjusted for changes in the number of reporting stores by a procedure similar to that used in the computation of the index of department store sales. For a more detailed description of the indexes see the Federal Reserve Bulletin for June 1946. The indexes are adjusted for customary seasonal movements by the method described in the Federal Reserve Bulletin for June 1941. It was found that no special adjustment for the changing date of Easter was necessary as in the case of department store sales.

The index has been revised since publication in the 1947 Supplement to incorporate revisions in certain district indexes. Monthly figures for 1919-26 are available on p. 24 of the August 1946 Survey. Revisions in the adjusted index are as follows: December 1924, -136; January 1925, -137; August 1926, 138. Monthly data for 1927-44 are available upon request.

[3] Reported directly to the *U. S. Department of Commerce, Office of Business Economics*, by the two companies. Sales shown are gross sales for calendar months, and include both catalog and store sales. The number of stores of the two companies has increased very considerably in the period covered.

Monthly data for 1941-44 appear in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1936-40 are available in the 1942 Supplement; monthly figures for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements.

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[1] Constructed by the *U. S. Department of Commerce, Office of Business Economics*. Since the number of reports received from independent stores doing business in small communities is insufficient, the indexes are computed from data supplied by large mail-order houses and a chain-store system which also serves the rural population. The companies which cooperate in supplying figures are: Aldens Incorporated, (formerly Chicago Mail Order House), Montgomery Ward & Company, Sears, Roebuck & Company, and J. C. Penney Company.

Although the figures obtained provide a fairly large sample of rural sales, it should be noted that this sample is not entirely representative. The character of the business done by small independent rural stores is not identical with that of the large companies, and the trend of their sales may differ from that of the larger units. Despite its obvious limitations, the index should provide a better indication of the volume of rural purchasing of general merchandise than is provided by the sales of a limited number of individual companies.

For the three mail-order companies, only catalog sales (the bulk of which go to persons in communities of less than 10,000 population) are used; the sales of retail stores maintained by two of these companies are excluded from the index, because it is believed that they represent too large a volume of urban trade.

Total sales of the four companies (as used in the index) represent about one-third of all general merchandise sales in places of less than 30,000 population, according to the 1939 Census of Distribution.

Figures are provided by the J. C. Penney Company, comparing sales for each month with sales of the same stores in the corresponding month of the preceding year, thus making it possible to eliminate the effect of expansion in the number of store units.

A complete revision of the seasonally adjusted index from 1934 forward and a recomputation of both the adjusted and unadjusted series from 1929-31 base to a 1935-39 base for all years have recently been made. No change has been made in the basic data. The seasonal revisions were made primarily to allow for shifts in the seasonal pattern which have taken place during the war period and in subsequent years. Minor revisions extended back through 1934.

In constructing the index, daily average sales of the four firms in the four regions are related to the 1935-39 average, adjusted for seasonal variation by the "ratio-to-moving-average" method. The relatives for the four companies are weighted to obtain regional indexes in accordance with the proportion of total sales represented by each in the base years, and averaged arithmetically. For sales of the J. C. Penney Company, allowance is made in adjusting the data to a daily-average basis for the varying sales importance of the different days of the week, for Sundays, and for six legal holidays. For mail-order sales, allowance is made for Sundays and for one-half day Saturday for two mail-order companies and one full Saturday for the third. No adjustment is made for the changing date of Easter.

The composite index for the country as a whole is computed from the total sales figures of each of the four firms, rather than by weighting and combining the regional indexes. A more complete description of the index appears on p. 20 of the December 1934 Survey. Monthly data beginning 1929 are available upon request.

[2] *Compiled by the U. S. Department of Commerce, Office of Business Economics*. The series represent nation-wide sales and inventories of service and limited-function wholesalers who, in 1939, accounted for 79 and 82 percent, respectively, of total wholesalers' sales and inventories. According to the classification of the Census of Business, 1939, this group includes "wholesale establishments engaged primarily in the buying and selling of goods on their own account and which are largely independent in ownership."

Wholesalers not included in the service and limited-function category are manufacturers' sales branches (with and without stocks), agents and brokers, assemblers (mainly of farm products), and petroleum bulk stations and terminals. It should be noted that manufacturers' subsidiary sales corporations established to perform wholesale functions are classified as service and limited-function wholesalers.

In terms of number of establishments and volume of trade the most important distributors in the service and limited-function category are wholesale merchants. In 1939 these dealers accounted for 90 percent of the number and for 80 and 75 percent, respectively, of total sales and inventory volume of service and limited-function establishments. These dealers contribute essentially all wholesale services. Selling primarily to retailers and industrial users, they assemble and warehouse goods for redistribution in small lots, make deliveries, and extend credit.

In addition to wholesale merchants, service and limited-function wholesalers include the following types of dealers: Voluntary group wholesalers, converters (textile), export merchants, importers, industrial distributors, cash-and-carry wholesalers, drop shippers or desk jobbers, wagon distributors, and retailer-cooperative warehouses. These wholesalers perform some, but not all, of the functions of merchant wholesalers. For example, drop shippers or desk jobbers take title to, but do not make deliveries or warehouse the goods they sell.

The major sources of information used in the estimation of wholesale trade statistics are the censuses of Wholesale Trade for the years 1929, 1933, 1935, and 1939; the Bureau of Internal Revenue's "Statistics of Income, Part 2," annually, 1938-45; and monthly "identical firm" sample of approximately 3,000 service and limited-function wholesalers reporting stocks and

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sales to the Bureau of the Census (in cooperation with the National Association of Credit Men).

The annual estimates for 1929, 1933, 1935, and 1939 are based on the censuses of those years. Sales estimates for the years 1936 through 1938, with the exception of motor vehicles and farm products, are interpolated by the monthly wholesale-trade sample. This sample was also used, with the same exceptions noted above, as a monthly interpolator for both stocks and sales after 1938 and as an annual extrapolator for all noncorporate series. Data are adjusted for the effects of changes in the business population by utilizing the Department of Commerce series on the number of operating firms.

Corporate sales and stocks for the years 1940, 1941, and 1943 through 1945 were extrapolated by data in "Statistics of Income" for available lines of trade. The extrapolation of corporate data from 1941 to 1942 was based on the Census Bureau's monthly sample rather than on "Statistics of Income" because of discontinuity in the latter series as a result of optional filing of consolidated reports beginning in 1942.

The estimates of sales and stocks of motor vehicles and of agricultural raw materials are the only ones not based on the data described above. These estimates are derived from information from the Automobile Manufacturers' Association, the Bureau of Labor Statistics, the Bureau of Agricultural Economics, and the Federal Reserve Board of Governors.

Data are estimated by kinds-of-business groups and the group estimates combined to obtain the totals shown here. The estimates are not adjusted either for trading days or for seasonal fluctuations. It should be noted that the data are classified on an establishment rather than a commodity basis. The classification into durable goods and nondurable goods establishments is based on the durability of commodities accounting for the major portion of the sales in each kind-of-business group.

For further description of methodology and annual data on sales for 1929, 1933, and 1935-47, by types of establishments, see pp. 22 and 23 of the Ausust 1948 Survey. Revisions for 1941 are as follows (million dollars): Total, 34,300; nondurable goods, 22,077. Year-end data on inventories for 1938-47 appear on p. 23 of the August 1948 Survey and monthly figures for 1942-44 are shown on p. 24 of the September 1948 Survey.

[3] Data are for December 31.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data represent the latest published estimates for the specified dates. These estimates are based on the 1930 and 1940 censuses, taken as of April 1 of these years; on registered births and deaths, provided by the National Office of Vital Statistics, United States Public Health Service; on statistics of civilian immigration and emigration, provided by the Immigration and Naturalization Service, Department of Justice; and on data on the size of the armed forces, obtained from the National Military Establishment. The estimates are not based on a sample survey. Census figures were obtained by complete enumeration of the population in continental United States, information generally being secured by personal interview. The resident population of the United States, including armed forces stationed in the United States and citizens temporarily outside continental United States, but excluding armed forces overseas, was enumerated. No allowance has been made for possible underenumeration in the censuses in making the estimates given here. The figures for births and deaths used in making these estimates include allowances for underregistration. Death statistics include estimates of combat and noncombat deaths of military personnel overseas in postcensal years. Because the statistics on births and deaths for 1947 and 1948 are provisional, the population estimates for these years are also provisional. No allowance has been made in the official figures for possible underreporting of immigration and emigration; figures cover movements of civilian only, including both aliens and citizens.

Estimates relate to the first day of the specified month. The figures for the total population in 1935 to 1939 exclude the small number of persons in the armed forces overseas, and the figures for the total population in 1940 to 1948 include the armed forces outside continental United States in excess of the 150,000 who were stationed overseas at the time of the 1940 Census. These 150,000 persons were not enumerated as part of the population, and for the sake of consistency this number is excluded for all postcensal dates.

Monthly data for the total population are available beginning April 1940, and for the civilian population beginning January 1944. Monthly averages, representing the average of the figures for the 12 months of each year, can be computed from the available data for the total population only in 1941 to 1948, and for the civilian population only in 1944 to 1948. Hence, midyear estimates rather than monthly averages are given for the total population in years prior to 1941 and for the civilian population in years prior to 1944. Estimates of the civilian population are not available for 1935 to 1939.

These estimates are not fully comparable with those for the noninstitutional population and the labor force given in the adjacent columns. The former figures take account of more recent data relating to births, deaths, immigration, and the size of the armed forces than do the estimates of the noninstitutional population shown here and used in processing the labor force data obtained in the sample surveys. Moreover, the labor force data refer primarily to the survey week (the calendar week containing the 8th day of the month). During the period of rapid demobilization, the armed forces data used in developing the labor force estimates were adjusted to the survey week. For these reasons, the difference between the total population including the armed forces overseas and the civilian population, representing an estimate of total armed forces, does not agree with the estimate of armed forces strength shown in the labor force section of the table.

[2] Estimates beginning 1940 are compiled by the *U. S. Department of Commerce, Bureau of the Census*. (See note 3 for source and description of earlier data.) The estimates are based on the 1940 census and the compiling agency's cross-section survey which provides information on the employment characteristics of the population 14 years of age and over. This information is obtained through personal interviews each month with a sample of about 25,000 households throughout the country selected by scientific sampling methods. The figures relate to the calendar week (Sunday through Saturday) which contains the 8th day of the month.

The population covered by these estimates, referred to as the "noninstitutional population" 14 years of age and over, excludes inmates of penal and mental institutions, homes for the aged, infirm, and needy, and—during 1942 to 1945—War Relocation Camps. These estimates may not be fully consistent with other estimates of population published by the Census Bureau. The inconsistency results in part from the fact that other estimates of the population, published in reports specifically devoted to that subject, are revised as more data relating to births, deaths, immigration, and other factors affecting population size become available. The estimates shown here are included primarily to permit computation of labor force rates and similar statistics and are not intended to be used as precise estimates of the population itself. Definitions of the major categories within which the noninstitutional population is classified are as follows:

Armed forces—Estimates of the armed forces are derived from data obtained from the National Military Establishment. During the period of rapid demobilization, these are adjusted to refer to the survey week. They include members stationed abroad, with the exception of 150,000 who were stationed outside the United States at the time of the 1940 census and were not enumerated as a part of the population; for the sake of consistency this number is excluded for all periods. Because of these adjustments and differences in definition regarding men on preinduction furlough and terminal leave, the estimates given here may differ from other estimates of the armed forces; they are not intended to be used where estimates of the size of the armed forces are the primary concern.

Employed—Employed persons comprise those who, during the survey week, were either (a) "At work"—those who did any work for pay or profit, or worked without pay for 15 hours or more on a family farm or business; or (b) "With a job but not at work"—those who did not work and were not looking for work but had a job or business from which they were temporarily absent because of vacation, illness, industrial dispute, bad weather, or temporary lay-off with definite instructions to return to work within 30 days of lay-off; also included are persons who had new jobs to which they were scheduled to report within the following 30 days. Members of the armed forces are included as part of the total labor force, but are not included in the "employed" category.

Unemployed—Unemployed persons include those who did not work at all during the survey week, and who were looking for work. Also included as unemployed are persons who would have been looking for work except that (a) they were temporarily ill, (b) they expected to return to a job from which they had been laid off for an indefinite period, or (c) they believed no work was available in their line of work in the community. During the period in which public emergency work projects were being conducted by the Works Project Administration, the National Youth Administration, the Civilian Conservation Corps,

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and State and local work relief agencies (this period ended about June 1943), persons at work on, or assigned to, such projects were also included among the unemployed. Of the two NYA programs, only the out-of-school program was considered as emergency work; youths in the NYA Student Work program were classified as "in school" and not in the labor force.

Not in the labor force—All persons 14 years of age and over in the noninstitutional population who are not classified as employed, unemployed, or in the armed forces are defined as "Not in the labor force." The group includes all persons reported as keeping house, in school, retired, too old or permanently unable to work, seasonal workers for whom the survey week fell in an "off" season, and the voluntarily idle. Also included are those doing only incidental unpaid family work (less than 15 hours) during the survey week.

The estimates of nonagricultural employment differ appreciably from those compiled by the Bureau of Labor Statistics (p. 53). The differences are accounted for principally by the fact that the BLS figures do not include domestic service workers, the self-employed, and unpaid family workers. The remaining differences are due to several factors of which the most significant are (1) the BLS estimates, based on employment and pay rolls reported by a sample of business establishments, may include some persons under 14 years of age, and some who, by holding two or more jobs or by changing jobs in the reported week, are counted more than once; (2) both estimates are based on samples and thus are subject to sampling error; (3) the Census estimates include employed persons temporarily away from work, who will not be reported in the BLS sample by their employers during the corresponding pay-roll period unless they received pay; and (4) the Census estimates relate to employment in the week including the 8th of the month, while the BLS estimates refer in general to employment in the pay-roll period ending nearest the 15th of the month, so that the BLS figure will often represent a later week than the Census figure.

Monthly data are available only beginning March 1940. The first sample survey covered May 1940. March data were based on the decennial census covering the week of March 24-30. April estimates were interpolated from the data for March and the estimates for May. The 1940 average includes an allowance for January and February. The March-December 1940 monthly figures are available upon request.

More detailed descriptions of these data are given in the following publications of the Bureau of the Census: Issue of the Labor Force Bulletin entitled "Labor Force, Employment and Unemployment in the United States, 1940 to 1946" and "Current Population Reports: Labor Force, Series P-57," published monthly.

[3] Estimates of the labor force for years prior to 1940 were constructed by the *U. S. Department of Labor, Bureau of Labor Statistics*, to provide a historical series comparable in concept to the estimates issued by the Bureau of the Census beginning that year. The censuses of 1930 and 1940 were used as bench-marks, after adjustments for comparability with the current labor force concepts and enumeration procedures of the Bureau of the Census, and a further adjustment of the 1940 census data to include approximately 150,000 members of the armed forces who were stationed outside the United States at the time of the 1940 census and were not enumerated as a part of the population. It should be noted that the estimates beginning 1940 compiled by the Bureau of the Census exclude the 150,000 members of the armed forces for all years (see third paragraph of note 2) and should be adjusted upward by that amount for more accurate comparisons with earlier data. The number stationed outside the United States in the earlier years of the series was somewhat smaller than in 1940. Intercensus estimates were constructed as follows: *Total labor force*—Estimates were based on a straight-line interpolation of age-sex specific worker rates (i.e., percentages of the population in each 5-year age sex group who were in the labor force) between the adjusted Census bench-marks, extended backwards to 1929. The worker rates were then applied to Census population estimates, by age and sex, for each year, to yield the estimates of the total labor force. *Civilian labor force*—Estimates of the armed forces, including those outside of the continental United States, were obtained directly from the armed services, and were subtracted from the total labor force to provide estimates of the civilian labor force. *Total employment*—Agricultural employment was estimated on the basis of the movement of the farm employment series of the Bureau of Agricultural Economics. The estimates of nonagricultural wage and salary workers, excluding domestics, were based on the movement of the revised estimates of employees in nonagricultural establishments, of the Bureau of Labor Statistics. Independent estimates of the nonagricultural self-employed and of domestics were developed on the basis of data from the Censuses of Manufactures, Business, and Construction, and from other available sources. *Unemployment*—Estimates of unemployment were derived by subtracting the estimated total employment from the civilian labor force.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1929-34 are available upon request.

[4] For differences in estimates of the armed forces, see fourth paragraph of note 1 and third paragraph of note 2 for this page.

[5] Data represent midyear estimates, not monthly averages.

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[1] The estimates without seasonal adjustment are compiled by the *U. S. Department of Labor, Bureau of Labor Statistics;* the data are adjusted for seasonal variation by the *Board of Governors of the Federal Reserve System.* The estimates include all full-time and part-time wage and salaried workers in private nonagricultural establishments who worked or received pay during the pay period ending nearest the 15th of the month, in Federal establishments during the pay period ending just before the first of the month, and in State and local government establishments during the pay period ending on or just before the last of the month. Persons who worked in more than one establishment during a single reporting period are counted more than once. Proprietors, self-employed persons, unpaid family workers, domestic servants, and personnel of the armed forces are excluded. Emergency employees (WPA, NYA, and CCC) are excluded from all employment estimates. For a discussion of the difference between these estimates of employees in nonagricultural establishments and estimates of nonagricultural employment by the Bureau of the Census, see seventh paragraph of note 2 for p. 53.

In preparing employment estimates, the Bureau of Labor Statistics establishes a bench mark or level of employment, representing a complete count or an estimate with a satisfactory degree of accuracy, which is carried forward on the basis of monthly reports from a sample group of establishments. When a new bench mark becomes available, estimates prepared since the last bench mark are reviewed and revised if any adjustment in the level is required.

Prior to 1939 the various industrial censuses taken by the Bureau of the Census were used as sources of bench-mark data for private employment. Since that time data obtained from unemployment compensation agencies and the Bureau of Old Age and Survivors Insurance, Federal Security Agency, are the main sources for bench marks. The estimates shown in this Supplement have been adjusted to bench-mark data through 1946. Bench marks for State and local governments are based on data compiled by the Bureau of the Census, while most of the data on Federal Government employment are made available by the U. S. Civil Service Commission. The Interstate Commerce Commission is the source of data for railroads.

In general, month-to-month changes reflect fluctuations in employment shown by establishments in many different industries reporting to the Bureau of Labor Statistics.

Because the existence of new firms is not readily ascertainable, they are frequently introduced into the reporting samples after they have been in operation for some time. The lapse of time in taking account of new firms produces a consistent understatement. This bias is corrected in the periodic adjustments to bench-mark data.

The estimates prior to 1939 shown for industry groups were computed by linking to the current series, which begins 1939, earlier series adjusted to the Censuses of Manufactures, Business, and Population through 1939. The series were linked by the ratio between the two 1939 figures.

The methods and sources used in preparing the estimates are described in detail in mimeographed monthly releases of the Bureau of Labor Statistics. Estimates of wage and salary workers in manufacturing by major industry groups and by States are published in these releases.

The seasonal adjustment allowances incorporated in the Federal Reserve adjusted employment series have been computed on an over-all basis for each major industry division with the exception of manufacturing. For manufacturing, separate adjustments have been made for the durable and nondurable groups of industries. For prewar years adjustment in the durable manufactures group is based on detailed adjustments by industries. Since 1941, adjustments have been made only for two industry groups (lumber and stone, clay, and glass products). Adjustment for the nondurable manufactures group has been made

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on an over-all basis for the group as a whole. The seasonal adjustments have been brought in line with the Bureau of Labor Statistics data for all of the groups for 1939-48.

Monthly averages for 1929-34 for mining, manufacturing, and transportation and public utilities are shown on p. 24 of the July 1945 Survey and averages for this period for other series, which have been revised, are available upon request. A table on p. 22 of the May 1947 Survey provides monthly figures for 1939-40 for the unadjusted series, except for the finance and service industries and the total; 1939-40 monthly figures for the unadjusted series and 1939-44 monthly figures for the adjusted series are available upon request. Monthly data for 1941-44 for the unadjusted series are shown in the 1947 Statistical Supplement.

[2] The *construction series* covers only firms engaged in construction on a contract basis for others. Force-account construction workers in private industries are included with the regular industrial activity of the establishment. Government force-account construction workers are included in the series for government.

[3] Covers Federal, State, and local government establishments performing legislative, executive, and judicial functions, as well as all Government-owned and operated establishments and institutions (arsenals, navy yards, transportation systems, public utilities, hospitals, Federal Reserve banks, etc.) and government force-account construction workers. Armed forces are excluded.

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[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The employment estimates and the corresponding employment indexes on pp. 58-62 relate to all full-time and part-time production workers (prior to 1945 wage earners) in private manufacturing industries, who worked or received pay during the pay period ending nearest the 15th of the month. The pay-roll indexes on pp. 63-66 relate to amount of pay roll for the identical week. Governmental manufacturing operations such as arsenals and navy yards are excluded. The term "production workers" is limited to working foremen and all nonsupervisory workers except administrative, office, and sales personnel. It was substituted for wage earners in 1945 to conform with the terminology and standard definition of classes of workers in manufacturing industries formulated by the Division of Statistical Standards, U. S. Bureau of the Budget. The change has no appreciable effect on the comparability of the data since there is very little difference in the definitions. The industry classifications conform with the definitions of the 1939 Census of Manufactures. During the war period, plants converted to war production were continued under these peacetime classifications. The series shown here include all major industrial groups, with the exception of the miscellaneous group, and selected principal industries included in the original reports.

In preparing employment estimates, the Bureau of Labor Statistics establishes a bench-mark or level of employment, representing a complete count or an estimate with a satisfactory degree of accuracy, which is carried forward on the basis of monthly reports from a sample group of cooperating establishments. When a new bench-mark becomes available, estimates prepared since the last bench-mark are reviewed and revised if any adjustment in the level is required.

Because the existence of new firms is not readily ascertainable, they are not introduced into the monthly sample until they have been in operation for some time. The lapse of time in taking into account new firms causes a downward bias. This bias is corrected in the periodic adjustments.

The level of the employment estimates beginning with 1939 is determined mainly by data obtained from the Bureau of Employment Security, relating to workers covered by State unemployment compensation programs, and data supplied by the Bureau of Old Age and Survivors Insurance, Federal Security Agency. Prior to 1939, the estimates for individual industries were based upon data from the 1939 Census of Manufactures. Except as indicated in note 2 following, employment estimates (and corresponding employment and pay-roll indexes) for the individual industries, as well as for the major groups and the totals, have now been adjusted to levels indicated by Federal Security Agency data through 1946. Adjustment of the employment estimates to levels indicated by Federal Security Agency data resulted in raising the over-all estimate of wage-earner employment in manufacturing in 1939 approximately 4 percent above the number of wage earners reported in the 1939 Census of Manufactures, and made substantial changes in the level of the employment estimates for a number of individual industries.

At the end of 1947, the reporting sample, upon which monthly trends are based, included 34,000 establishments, employing around 7,500,000 production workers, or 60 percent of the production workers in all manufacturing. In 1939, the sample coverage was approximately 55 percent.

The monthly averages for years prior to 1939 are derived from an earlier series of estimates adjusted to wage-earner data reported in the Biennial Census of Manufactures. The industry classifications in the earlier estimates were first adjusted, insofar as possible, in line with the present industry groupings and the 1938 and 1939 figures were then corrected for a distortion in the trends resulting from a narrower definition of wage earners in the 1939 census than in earlier censuses. Since there was a substantial difference between the 1939 figures from the old series and those from the current series for 1939 and later years, the estimates for 1929-38 for each industrial group, and for individual industries where the classifications were fairly consistent, were linked to the current series by the ratio between the 1939 figures.

The employment indexes shown on pp. 58-62 were computed from the employment estimates using the 1939 average as a base.

The methodology for obtaining the pay-roll indexes is similar to that for employment data. Wage data from the 1939 Census of Manufactures are used as a base and these data are projected by the use of link relatives derived from monthly reports of the cooperating concerns. These estimates are converted to indexes with the 1939 average as 100. After the employment series are adjusted to Social Security bench-marks, the pay-roll indexes are adjusted upward by the same percentage as the employment indexes. The cooperating concerns are instructed to report pay rolls of production workers prior to deduction for old-age and unemployment insurance, withholding taxes, bonds, and union dues. Pay for sick leave, holidays, and vacations taken is included. Respondents are instructed to exclude pay for vacations not taken, cash estimates of any payments in kind, and bonuses unless earned and paid regularly each pay period. If the pay period covers more than one week, the total earnings are reduced to the equivalent of one week's earnings.

Employment and pay-roll indexes prior to 1939 were computed by the U. S. Department of Commerce, Office of Business Economics, from data supplied by the U. S. Department of Labor for the following industries: Machine tools, furniture, sawmills, etc., cotton manufactures, silk and rayon goods, woolen and worsted manufactures, men's clothing, women's clothing, baking, canning and preserving, newspapers and periodicals, book and job printing, and chemicals. Indexes of employment prior to 1939 for the major industrial groups were also computed by the Office of Business Economics, from the employment estimates shown on pp. 55-57.

Monthly figures for 1941-44 on the production-worker employment series are shown in the 1947 Statistical Supplement. Comparable data prior to 1935 and monthly figures for 1939-40 for some series have been published in issues of the monthly Survey as follows: All manufacturing, total durable and total nondurable goods industries, and the industry groups—estimated number of production workers, monthly averages for 1929-34 and monthly figures for 1939-40, December 1945, p. 22; indexes of employment and pay rolls, monthly figures for 1939-40, December 1942, pp. 23-24. Data on individual industries, covering estimated number of production workers and indexes of employment and pay rolls, by months for 1939-44, are shown in monthly issues of the Survey as follows: Aircraft and parts and aircraft engines, August 1945, p. 20; men's and women's clothing, June 1947, p. 22; furniture, July 1947, p. 23; boots and shoes, September 1947, p. 24; sawmills and logging camps, and book and job printing, October 1947, p. 23.

Monthly data beginning 1939 for the selected industries shown here and additional industries, and also earlier data for some industries, are available in mineographed reports of the Bureau of Labor Statistics.

[2] Data for the indicated industries have been adjusted to levels indicated by data from the 1939 Census of Manufactures and not to Federal Security Agency data, and therefore may not be consistent with figures for the relevant industrial groups. (See third paragraph of note 1.)

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[1] See note 1 for p. 55.

[2] Except dyeing and finishing.

[3] The two clothing industries are designated "women's clothing not elsewhere classified" and "men's clothing not elsewhere classified" in the original reports. "Women's clothing" includes establishments engaged primarily in the manufacture of women's and misses' blouses, dresses, uniforms, aprons, coats

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(except fur), suits, skirts, and miscellaneous clothing such as beach wear, riding habits, and ski suits; children's and infants' outerwear; women's, children's, and infants' underwear and nightwear; women's neckwear and scarfs, not knitted. "Men's clothing" includes establishments engaged primarily in the manufacture of men's, youths', and boys' suits, overcoats, trousers, slacks, washable service apparel, work clothing (except work shirts), and sport garments; the industry does not include men's shirts, collars, nightwear, underwear, and neckwear.

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[1] See note 1 for p. 55.
[2] See note 2 for p. 55.
[3] The definition of the machine tool industry was changed in 1939 to include establishments engaged in the manufacture of bending, die-casting, forging, and punching machines, presses, and portable metal working tools. The indexes for 1935-38 were computed from data for the industry as formerly constituted, using comparable 1939 figures as a base.

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[1] See note 1 for p. 55.
[2] Except dyeing and finishing.
[3] See note 3 for p. 56.

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[1] See note 1 for p. 55.

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[1] See note 1 for p. 55.
[2] Computed by the *Board of Governors of the Federal Reserve System*. The indexes adjusted for seasonal variation are derived from the unadjusted employment series compiled by the U. S. Department of Labor, Bureau of Labor Statistics, described in note 1 for p. 55. The procedure for adjusting the production-worker employment series is the same as for the manufacturing component of the series on nonagricultural employment shown on p. 54. See eighth paragraph of note 1 for that page.
[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and, with the exception of information for the anthracite-mining industry (most of which is obtained through the *Anthracite Institute*), are based upon monthly reports received directly from reporting firms or through cooperating State agencies. The returns cover the pay period ending nearest the 15th of the month. If the pay period reported covers more than 1 week, the total earnings reported are reduced to the equivalent of 1 week's earnings. The industry indexes are month-to-month link relatives, which, in turn, are compounded into chain relatives; they are not adjusted for seasonal variation, and with the exception of the composite index for retail trade and for metal mining, they are unweighted.

Pertinent information relative to each of the nonmanufacturing industries is shown in separate notes. The number of establishments and the amount of employment reported by them vary from month to month. Figures quoted in these notes for number of reporting establishments and their employment as a percentage of the industry total are estimates based upon data for the end of 1947. The base period used for the indexes of employment and pay rolls for all of the nonmanufacturing industries is the 12-month average for the year 1939.

Employment data for all mining industries represent production and related workers only, excluding clerical workers, executives, managerial, supervisory, technical, or professional personnel, except for the crude-petroleum-producing industry, in which employees engaged in contract rig building and the drilling of new wells are excluded, but the clerical field force working on producing property is included. The data cover approximately 2,800 establishments; employees represent about 53 percent of the estimated production workers in the industry.

The indexes for all mining industries have been adjusted to conform with the trends indicated by the annual data through 1946 made available by the Social Security Administration. For periods prior to 1939, the indexes for anthracite and bituminous-coal-mining industries have been adjusted to conform with the trends indicated by the annual data for wage earners and wages for these industries available from the Federal Census of Mines for 1929, 1935, and 1939. Since Census data for these two industries are not available for years between 1929 and 1935, a 7-year adjustment method was used to bring the Bureau of Labor Statistics indexes for 1935 into conformity with the movements indicated by Census data over the period. Indexes for total metal mining and quarrying and nonmetallic mining were adjusted from 1929 to 1939, using an 11-year adjustment method.

Data for all mining series have been revised beginning 1939. Monthly figures for 1939-44 are available upon request. Monthly figures prior to 1939 have not been computed on the present basis.

[5] Reports are currently received from about 7,000 public utility establishments representing all employees, except corporation officers, executives, and other employees whose duties are mainly supervisory for all years shown. The coverage for electric light and power is about 90 percent of the industry; street railways and busses, about 57 percent; telephone, about 77 percent; telegraph, about 100 percent.

Data for the four public utilities series have been adjusted to conform in general with the Census of Electrical Industries for 1932 and 1937. Data for the electric light and power industry cover commercial establishments only. Combined gas and electric companies where income results primarily from the sale of electric current are included. In the street railway and busses industry, the indexes cover both private and municipal street railway companies and affiliated, subsidiary, or successor trolley-bus and motor-bus companies; data include repair shops. Data for the telegraph industry include all land-line employees except those compensated on a commission basis; exclude general and divisional headquarters personnel, trainees in school, and messengers.

Monthly data for 1941-44 for the four public utilities series are shown in the 1947 Statistical Supplement. Monthly data (1939-40) for the electric light and power industry and street railways and busses are on p. 31 of the June 1943 Survey; monthly data (1929-38) are available upon request. Monthly data for 1937-38 for the telephone industry are on p. 20 of the May 1945 Survey and for the telegraph industry, on p. 23 of the August 1946 Survey; only combined data are available for these two industries prior to 1937.

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[1] See note 3 for p. 61.
[2] Reports for cleaning and dyeing plants and for power laundries include plant operatives, engineers, firemen, porters, janitors, watchmen, and elevator operators. They exclude office employees, executives, managerial, supervisory, technical or professional personnel, clerical workers, drivers and routemen, and employees in agencies. Valet shops and garment repair shops are not included. At the end of 1947, reports from approximately 1600 establishments covered about 21 percent of the estimated number of workers in the United States total for these industries combined. The indexes for cleaning and dyeing establishments and for power laundries have been adjusted to conform with the trends indicated by the annual data through 1946 made available by the Social Security Administration. Reports from approximately 1,300 year-round hotels cover about 35 percent of all employees (except corporation officers and executives) estimated as the total employed in year-round hotels having 6 or more guest rooms; indexes have been adjusted to conform with the trends indicated by the annual data for wage earners and wages (cash payments only, not including value of board, room, uniforms, and tips) for this industry available from the U. S. Bureau of the Census for 1929, 1933, 1935, and 1939.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly data for 1939-40 for year-round hotels are on p. 31 of the June 1943 Survey. Monthly data for 1929-38 for year-round hotels and for 1939-40 for the cleaning and dyeing and power laundry industries are available upon request.

[3] Reports for retail and wholesale trade cover all employees except corporation officers, executives, and other employees whose duties are mainly supervisory. Reports from approximately 35,000 retail establishments cover about 22 percent of the estimated total workers engaged in this industry; reports from approximately 12,500 wholesale concerns represent about 19 percent of the estimated total employees in wholesale trade. The indexes for wholesale trade have been adjusted to conform with the trend of the Census of Wholesale Trade for 1929, 1933, 1935, and 1939.

The retail trade indexes have been adjusted to conform in general with the levels indicated by the Census of Retail Distribution for 1929, 1933, 1935, and 1939. Separate indexes have been computed for 22 individual lines of trade, 7 groups, and the total. Indexes of employment and pay rolls by lines of trade were computed from monthly percentage changes shown by the reporting sample and these indexes were adjusted to

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conform with the various censuses. The group indexes were computed by weighting the indexes for the component lines in the respective groups, the weight factors representing total employment or weekly pay rolls in the index base period, 1939. These group indexes were then adjusted to Census trends where necessary and weighted by the 1939 group weights to secure total retail trade indexes. Data for second-hand stores, restaurants, and auto-repair garages are not included.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly data for 1939-40 are on p. 31 of the June 1943 Survey (revisions for total retail trade 1940: Employment index—April, 99.4; June-December, 101.8, 98.6, 98.3, 102.7, 104.3, 106.6, 119.4). Monthly figures for 1929-38 for total retail trade and the general merchandising group, and monthly figures for 1935-38 and earlier annual indexes for the food group, are available upon request. Monthly indexes prior to 1939 have not yet been computed on the present basis for wholesale trade.

[3] Compiled by the *Federal Works Agency, Public Roads Administration*, and represent the number of persons employed on various classes of road work, under the supervision of Federal and State agencies. Data include employment on highway construction in Alaska, Hawaii, and Puerto Rico. Prior to 1940 the figures cover only persons (other than supervisory and engineering employees) engaged directly on road work; beginning with January 1940, the total includes also data for State engineering, supervisory, and administrative employment which are not shown separately in the Survey. The figures for road construction represent those employed on Federal (national forest and national park, public lands, flood relief), Federal-aid, State, and State-aid roads. The figures for maintenance are for persons employed on State roads only. Data represent the average number of persons employed during the month on each project. Comparable data for the series shown here are available by months for States, and employment for the various classes of road construction mentioned above also are published by the Public Roads Administration by months and States.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly averages for 1931-34 and monthly data for 1938-40 are shown in the 1942 Supplement. Data for 1938 for maintenance (State) and the total have been revised as follows: Total, April, 213,902; May, 272,416; August, 318,942; maintenance (State), April, 132,000; May, 156,563; August, 165,433. Monthly data prior to 1938 are shown in the 1940, 1938, and 1936 Supplements and on p. 19 of the June 1933 Survey.

[5] Compiled by the *U. S. Civil Service Commission*. Data represent the number of civil employees in the executive branch of the Federal Government, including administrative personnel paid from emergency relief appropriations. Figures include both permanent and temporary employees (full-time and part-time basis) and occupants of classified positions (subject to competitive examination under civil-service law) and unclassified positions (excepted from competative examination by law and Executive Order). Figures do not include project personnel paid from emergency relief appropriations, enrollees of the Civilian Conservation Corps, military (uniformed) personnel, employees of the judicial and legislative branches of the Federal Government, or the employees of the District of Columbia Government. The data for 1935 and 1936 (in italics) represent the number of persons having Federal appointments on the last day of the month regardless of whether or not they received any pay in the month in which they were reported; later data through May 1943 relate to the number of employees who received pay during the last pay-roll period of the month. Beginning June 1943, the data relate to paid employees in active duty status on the last day of the month and cover employees in continental United States only; earlier data include some off-continent employees. All employees who are on leave without pay, on furlough, on a dollar-per-year basis, or who serve without pay, are excluded beginning June 1937. (There is no satisfactory overlap between the figures prior to June 1937 and those beginning that month.) Temporary substitute post office employees hired during the Christmas rush are included prior to 1941 but are excluded beginning that year. Such employees have not been reported since 1943; the number for United States total reported for 1941-43, but excluded here, is as follows (in thousands): 1941, December, 50; 1942, November, 10; December, 80; 1943, December, 220.

In addition to the change in reporting as cited above, the comparability of the data was further affected in June 1943 by the exclusion of employees on terminal leave. The estimated United States total for June 1943 on the old basis is 3,068,000, as compared with 3,002,000 on the new basis. The total beginning November 1943 reflects a further change in reporting resulting in an upward adjustment of 25,000 in that month. Data for June to October 1943 for the District of Columbia include persons serving without pay and $1-a-year employees, estimated at about 3,000 per month; data for such employees have been excluded from the United States totals.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1925-32, June or July figures for earlier years, and monthly figures for 1938-40 are available in the 1942 Supplement. Data beginning 1933 through May 1937 have been revised to include temporary employees in the Post Office Department and there have been minor revisions in the monthly figures for July-December 1937. Revised monthly figures for 1933-37 and earlier monthly figures are available upon request.

[6] Compiled by the *Interstate Commerce Commission*. Data for number of employees represent the number of persons, excluding executives, officials, and staff assistants, for class I steam railways, including the switching and terminal companies of these railways. Figures are for those on the pay roll at the middle of the month. It should be noted that these data differ from the data used in computing the indexes shown on this page and described below.

Monthly figures for the series on number of employees for 1941-44 are available in the 1947 Statistical Supplement; monthly averages for 1921-34 and monthly data for 1938-40 are shown in the 1942 Supplement; earlier monthly data beginning July 1921 are available in the 1940, 1938, and 1936 Supplements and on p. 20 of the November 1936 Survey. The monthly averages include in some years comparatively small revisions that cannot be allocated by months. Comparable data are not available prior to July 1921 because executives, officials, etc., were not reported separately and therefore cannot be excluded. Data for total employment (including all classes) for years prior to 1922 are published by the Interstate Commerce Commission.

The indexes of railway employees are based on data for all employees (including executives, officials, and staff assistants) for class I steam railways, excluding switching and terminal companies. The figures are for the number on the pay roll at the middle of the month. The base period for the unadjusted series is the average for the 60 months of 1935-39; the adjusted index is computed by relating the data for each month to the average for 1935-39 for the corresponding month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures for 1939-40 are available upon request. Monthly indexes on the revised basis have not been computed for years prior to 1939.

[7] The method of reporting employees was changed in June 1937 (see note 5); the average shown is for 7 months, June-December. Averages for January-May (in thousands), strictly comparable with earlier data, are as follows: United States total, 856; District of Columbia, 115.

[8] The monthly data included in the averages are not entirely consistent; see notes 5 (2nd paragraph) and 9 for this page.

[9] The United States totals beginning August 1945 include approximately 53,000 clerks at third-class post offices and substitute rural carriers not reported previously.

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[1] See note 1 for p. 55.
[2] See note 2 for p. 55.
[3] See note 3 for p. 58.

Pages 64, 65

[1] See note 1 for p. 55.
[2] Except dyeing and finishing.
[3] See note 3 for p. 56.

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[1] See note 3 for p. 61.
[2] See note 4 for p. 61.
[3] See note 5 for p. 61.
[4] See note 2 for p. 62.
[5] See note 3 for p. 62.

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[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The series on average hourly and weekly earnings and average hours per worker are based on monthly reports from cooperating establishments covering both full-time and part-time employees who worked or received pay during any part

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of the pay period ending nearest the 15th of the month. The data relate to production workers only (prior to 1945, wage earners). In general, the substitution of the term "production workers" for "wage earners" beginning January 1945 had no appreciable effect on the comparability of the data, since there is only a slight difference in the definitions. Where the change made a noticeable difference in the averages, it is indicated in notes on the item.

The data for hours and earnings are reported on the same schedules as those used to obtain employment and pay-roll information described in note 1 for p. 55; however, not all establishments in the samples report man-hour data. At the end of 1947, the sample reporting man-hour data included approximately 32,000 establishments employing 7,300,000 production workers. The number of establishments reporting varies from month to month and the averages are therefore not strictly comparable. The sample, however, is believed to be adequate in virtually all instances to indicate the general movement of hours and earnings. Average earnings do not represent full-time earnings since they are based on data for both part-time and full-time employment. They include overtime, premium, and vacation pay but exclude special bonuses (see instructions for reporting pay rolls or earnings in note 1 for p. 55 referred to above). The number of hours reported represents hours worked or paid for. Where reporting firms use a two-week or longer pay period, reports are reduced to the equivalent for a weekly period.

Average hourly earnings and average weekly hours per worker for individual industries are computed directly from the sample reporting man-hours. Average weekly earnings for individual industries are computed from the larger sample for employment and pay rolls; for this reason, they may vary slightly from the product of average weekly hours and average hourly earnings. Averages for the major manufacturing groups, for the durable and nondurable manufacturing groups, and for all manufacturing (with the exception of averages prior to 1939 for weekly earnings) are weighted averages. Group averages for average weekly hours are obtained by weighting the averages for each individual industry by the estimated number of production workers in the week covered. Group averages for hourly earnings in manufacturing are derived beginning 1939 by weighting hourly earnings for each industry by the total number of man-hours worked in that industry for the particular week. It may be noted that these estimates of man-hours worked (the product of average hours worked and the estimated number of production workers) are obtained in the course of computing group averages of weekly hours worked. Prior to 1939, group averages for hourly earnings were obtained by weighting average hourly earnings for each industry by employment. All group averages for weekly earnings beginning 1939 and earlier averages for all manufacturing and for the durable and nondurable manufacturing divisions, are computed by multiplying the weighted average hourly earnings by the weighted average weekly hours for the group rather than by weighting weekly earnings for the individual industries. Average weekly earnings prior to 1939 for the industrial groups are computed directly from the sample and are unweighted.

The industry classifications were revised beginning 1939 to conform with the 1939 Census of Manufactures. Because of substantial changes in the composition of some of the industrial groups and industries, and also in the method of computing the group averages for hourly and weekly earnings beginning 1939, entirely comparable data for years prior to 1939 are not available in many instances. Data prior to 1939 are shown here for industrial groups and industries only where the 1939 figures in the current series and those on the old basis are the same or the differences are small. In the latter case, the data prior to 1939 are shown in italics and averages for 1939 comparable with the earlier averages are given in notes on the items. For all manufacturing and for total durable goods and total nondurable goods industries, the averages prior to 1939 for weekly hours and hourly earnings were computed by applying the ratio of the 1939 averages in the current series and the old series to the earlier data of the old series.

The series shown in the Survey include all major manufacturing groups (except the miscellaneous group) and selected manufacturing industries. The original reports of the U. S. Department of Labor include separate data for additional industries. Mimeographed historical reports of that agency give monthly data for all series beginning 1939, earlier monthly data beginning 1932 for all manufacturing, total durable goods industries and total nondurable goods industries, and annual averages for 1909, 1914, 1919, and 1923-31 for all manufacturing. Monthly data prior to 1939 corresponding to the monthly averages shown here are also available in mimeographed form from the Bureau of Labor Statistics.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 published in the 1942 Supplement are comparable with data shown here only for the following series: Average weekly and hourly earnings—automobiles (except 1939-40 data for weekly earnings); machine tools; aircraft and parts, excluding engines; shipbuilding and boatbuilding (revision for October 1940—average weekly earnings, $36.93; hourly, $0.877); sawmills and logging camps; furniture; boots and shoes; baking; slaughtering and meat packing; paper and pulp; chemicals; petroleum refining; rubber tires and tubes (revision for October 1940—average weekly earnings, $34.27).

[2] Data shown in italics on this page and on pp. 72, 75, and 76 are not strictly comparable with figures beginning 1939 (see fourth paragraph of note 1 above). Averages for 1939 comparable with earlier data are as follows: Iron and steel and their products—hours, 36.8; weekly earnings, $28.00; hourly earnings, $0.759; blast furnaces, steel works and rolling mills—hours, 35.5; weekly earnings, $29.92; hourly earnings, $0.843; machinery and machine-shop products (data prior to 1939 and the comparable 1939 averages are for "foundry and machine-shop products")—hours, 38.9; weekly earnings, $27.83; hourly earnings, $0.716; nonferrous metals and products—hours, 39.0; weekly earnings, $26.36; hourly earnings, $0.677.

[3] Effective January 1945 the term "production worker" was substituted for "wage earner" (see first paragraph of note 1 above). Noticeable differences in averages of hours and earnings occurred in a few industries. January 1945 averages for the series affected, comparable with earlier data relating to wage earners, are as follows: Machine tools—hours, 51.6; aircraft engines—hours, 46.3; hourly earnings, $1.350; shipbuilding and boatbuilding—hours, 48.7; women's clothing—weekly earnings, $40.35; hourly earnings, $1.054; baking—weekly earnings, $38.57; hourly earnings, $0.848.

[4] Data reflect incomplete return to previous work schedule after termination of work stoppages and observance of Armistice Day in some yards.

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[1] See note 1 for p. 67.

[2] Data shown in italics on this page and on pp. 73, 76, and 77 are not strictly comparable with figures beginning 1939 (see fourth paragraph of note 1 for p. 67). Averages for 1939 comparable with earlier data are as follows: Stone, clay, and glass products—hours, 36.8; weekly earnings, $24.01; hourly earnings, $0.650; textile-mill products and other fiber manufactures (old series, "fabrics")—weekly earnings, $16.68; hourly earnings, $0.464; apparel and other finished textile products (old series, "wearing apparel")—hours, 34.0; weekly earnings, $18.10; hourly earnings, $0.522; food and kindred products—hourly earnings, $0.618. Although there are some differences between the composition of the textile-mill products and the food, etc., industries beginning 1939 and the earlier series, data for average hours on the old and the new basis are the same for 1939.

[3] Except dyeing and finishing.

[4] See note 3 for p. 56.

[5] Sample changed in April 1947 to omit bakeries that also retail. Figures for April 1947 comparable with earlier data are as follows: Hours, 42.5; weekly earnings, $45.26; hourly earnings, $1.065.

[6] See note 5 above.

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[1] See note 1 for p. 67.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The first and second paragraphs of note 1 for p. 67, describing the series on hours and earnings in the manufacturing industry, apply also to the series for nonmanufacturing industries, except with respect to the classes of workers covered by the data for the four public utilities, wholesale and retail trade, and year-round hotels. Data for these industries, unless otherwise indicated, relate to all employees except high paid executives and officials. The number of establishments reporting and the number of employees covered by the reports vary from month to month. The size of the samples at the end of 1947 is given in separate notes on the several industries. Average hours and average hourly earnings are computed directly from the samples, with the exception of the av-

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erages for retail trade and metal mining which are weighted averages of component series.

Data on hours and earnings in nonmanufacturing industries are not included in Supplements prior to the 1947 issue and monthly data prior to 1941 for most of the industries have not been published in the Survey. Mimeographed historical reports of the Bureau of Labor Statistics and Bulletin No. 697, "Hours and Earnings in the United States, 1932-40," published by that agency, give available monthly data prior to 1941 for all series.

[3] See note 2 for p. 74.

[4] Data are based on reports from contract construction firms numbering approximately 12,800 in 1947. The data cover all employees of these firms working at the site of privately financed projects—skilled, semi-skilled, and unskilled, superintendents, time clerks, etc. Employees of these firms engaged in publicly financed projects and off-site work are excluded.

Monthly figures are available beginning 1934.

[5] The samples reporting man-hour data for the mining industries included at the end of 1947 about 2,500 establishments with 360,000 production workers. (See note 4 for p. 61 for classes of employees included in reports.) Averages for metal mining beginning 1939 are obtained by weighting average hours in the component industries by employment, and average hourly earnings by estimates of the total hours worked in the industries. Other averages are computed directly from the samples.

Monthly figures are available beginning 1932 for anthracite mining, 1934 for bituminous coal and metal mining (also 1932 and 1933 annual averages), 1933 for quarrying and nonmetallic mining, and 1935 for crude-petroleum production.

[6] Unweighted averages, not strictly comparable with data beginning 1939. Comparable average for 1939, 40.0.

[7] Data reflect work stoppages.

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[1] See note 2 for p. 69.

[2] See note 5 for p. 69.

[3] The sample reporting man-hours for the 4 public utilities included (at the end of 1947) 7,000 establishments with 795,000 employees. Data for the telegraph industry relate to all land-line employees except those compensated on a commission basis; they exclude general and divisional headquarters personnel, trainees in school, and messengers. Notes 7 and 9 for this page indicate the classes of employees covered by the other series.

Monthly figures are available beginning 1932 for the electric light and power industry and street railways and busses. Monthly data for 1937-40 for the telephone industry are on p. 20 of the May 1945 Survey; monthly figures for 1941-44 for all four series are available in the 1947 Statistical Supplement.

[4] The samples reporting man-hours for power laundries and cleaning and dyeing plants included (at the end of 1947) 1,300 establishments with 61,000 production workers and for hotels (year-round), 900 establishments with 91,000 employees. Average hourly earnings for year-round hotels relate to money payments only; additional value of board, room, uniforms, and tips is not included. See note 2 for p. 62 for information on the classes of employees covered by the reports.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures are available beginning 1935 for cleaning and dyeing establishments and for hotels and 1934 for power laundries.

[5] The samples reporting man-hour data for retail trade included (at the end of 1947) 28,300 establishments with 740,000 employees and for wholesale trade, 9,300 establishments with 260,000 employees. Reports, beginning 1938, cover all employees except corporation officers, executives, and other employees whose duties are mainly supervisory (see also note 7). Average hours and average hourly earnings for retail trade are obtained beginning 1939 by weighting corresponding averages for component lines of trade by employment and total man-hours, respectively, in these lines. Prior to 1939, average hours and average hourly earnings in two main groups (namely, general merchandising and retail trade other than general merchandising) were weighted by employment to obtain the averages for all retail trade. Averages for wholesale trade are computed directly from the sample.

Monthly figures for retail and wholesale trade are available beginning 1935; they are shown for 1941-44 in the 1947 Statistical Supplement.

[6] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data include all known work stoppages arising out of labor-management disputes involving 6 or more workers and continuing as long as a full day or shift, whether initiated by the workers or by the employers. The data are based on notices or leads regarding labor disputes appearing in daily papers and labor papers and trade journals, as well as records from Federal and State agencies that deal with employer-employee disputes. Letters are sent to representatives of parties in the disputes asking for detailed and authentic information to substantiate these published reports.

The figures on "man-days idle" and "workers involved" cover all workers made idle in establishments directly involved in a stoppage. They do not measure the indirect or secondary effects on other establishments or industries whose employees are made idle as a result of material or service shortages. The figures for "in effect during the month" include data for stoppages beginning in the specified month and those continuing from the preceding months.

Monthly averages beginning 1916 for stoppages beginning in the month (number and workers involved) and beginning 1927 for man-days idle, and monthly data for 1934-44 for these series and for stoppages in effect during the month are available in the 1947, 1942, 1940, and 1938 Supplements. (Data are designated "Industrial disputes, strikes and lockouts" in the latter three volumes.) Monthly figures for 1927-33 for all series are available upon request.

[7] Averages for years prior to 1938 shown in italics are not strictly comparable with figures for later years as the latter exclude data for corporation officers, executives, and other employees whose duties are mainly supervisory, which are included in the earlier data. December 1937 data excluding such employees, but not based on samples strictly identical with those used in compiling the December 1937 figures on the old basis, are as follows: Year-round hotels—average hours, 46.5 (old series, 47.4); average hourly earnings, $0.317 (old series, $0.322); retail trade—average hours, 43.1 (old series, 43.0); average hourly earnings, $0.524 (old series, $0.547); wholesale trade—average hours, 42.7 (old series, 42.5); average hourly earnings, $0.684 (old series, $0.699). Similar figures for the electric light and power industry and street railways and busses are not available because of changes in the samples.

[8] Average for 7 months, June-December.

[9] New series were established in April 1945 which relate to employees covered by the Fair Labor Standards Act; the new series are not comparable with earlier data which relate to all employees except corporation officers, executives, and other employees whose duties are mainly supervisory. The new series also include data for all employees in the American Telephone and Telegraph Company long-lines departments, which were formerly reported for only a few States, and are based on revised and improved procedure for reporting. The monthly average for 1945 is for 9 months, April-December. April 1945 figures comparable with earlier data are as follows: Average weekly hours, 42.9; average hourly earnings, $0.952.

[10] Average is based on rounded annual data rather than monthly figures shown.

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[1] Compiled by the *Federal Security Agency, Social Security Administration, Bureau of Employment Security—USES* (formerly the *U. S. Employment Service* under the *U. S. Department of Labor*). A placement represents a verified entry of a worker on a job as a direct result of employment service activities. Data relate to continental United States beginning 1939. Earlier data include placements in Alaska and Hawaii. The forestry and fishing industry is excluded for 1936-39.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. The data shown in the 1942 Supplement include agricultural as well as nonagricultural placements and, therefore, are not comparable with figures in later volumes. Beginning in 1943, agricultural placements were made by the U.S. Employment Service only in cooperation with the U. S. Department of Agriculture Extension Service. Monthly figures for nonagricultural placements for 1935-40 are available upon request.

[2] Compiled by the *Federal Security Agency, Social Security Board* through July 1946, and the *Social Security Administration* thereafter. Data include, except as noted, operations in all States, the District of Columbia, Alaska, and Hawaii, in which benefits were payable. However, any interpretation made of these data must take into consideration variations in the number of States initiating benefit payments at any given time; benefits were payable in Wisconsin only in 1936 and 1937; in 23 States in January 1938; 25 States in April 1938; 29 States in September 1938; 31 States in December 1938; and in January 1939 in all States except Illinois and Montana (benefits first

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payable in these States in July 1939), and in the District of Columbia, Alaska, and Hawaii. South Dakota agency suspended operations July 28-September 26, 1939.

Monthly data for all series for 1941-44 are available in the 1947 Statistical Supplement. Monthly figures for 1938-40 for continued claims and benefit payments are shown in the 1942 Supplement; monthly figures for 1938-40 for initial claims are available upon request.

[3] An "initial claim" is the first claim in a benefit year filed by a worker after losing his job, or the first claim filed at the beginning of a second or subsequent period of unemployment in the same benefit year. A benefit year is the 12-month period within which a worker may receive benefits, if eligible, following his first initial claim. Initial claims do not result in benefit payments but are just the first step in the process.

[4] A "continued claim" represents a waiting-period claim (claim filed following the 1- or 2-week waiting period required by all States except Maryland) or a compensable claim (claim filed for each additional week of insured unemployment after a worker has completed his waiting period). Only compensable claims can result in benefit payments. Data shown exclude the following States for the periods indicated: California, Maine, and Oregon for January 1938; Massachusetts and Virginia for January-March 1938; New York for January 1938-March 1939; Indiana for May-June 1938; Maine reported continued claims for total unemployment only during February and March 1938.

[5] Data for weekly average number of beneficiaries receiving benefit payments are estimated for 1938; for 1939 they relate to the number of claimants receiving benefits during the week ended nearest the middle of the month. Monthly figures represent the average weekly number of beneficiaries, computed from weeks compensated in the calendar month. With the exception of the 1938-39 averages, which are based on estimated data for some months, the annual averages represent the average weekly number based on weeks compensated in the calendar year rather than averages of the monthly figures.

[6] Monthly data and the monthly averages for 1936-37 represent gross amount of benefit payments and contain no adjustment for voided benefit checks; monthly averages beginning 1938 are based on net amounts adjusted to exclude such checks.

[7] Compiled by the *Veterans Administration, Readjustment Allowance Service*. Data relate to readjustment allowances for unemployment payable from Federal funds under the Servicemen's Readjustment Act of 1944 and operating in all States, the District of Columbia, Alaska, Hawaii, and Puerto Rico. Effective September 9, 1944, readjustment allowances were available to veterans of World War II having been in active service for at least 90 days, or less if discharged or released from active service because of an injury incurred in line of duty, and who were discharged under conditions other than dishonorable. Allowances are payable to veterans who are either unemployed or self-employed. Only data relating to unemployment allowances are shown here. The allowance for any week of total unemployment is $20, payable for a maximum of 52 weeks or less according to length of service. A self-employed veteran is eligible for an allowance if his net earnings during the month are less than $100. The monthly average number of veterans receiving self-employment allowances for 1945-48 and the monthly average amount of payments are as follows: Number of veterans—1945, 10,000; 1946, 203,000; 1947, 181,000; 1948, 79,000; amount of payments—1945, $973,000; 1946, $21,035,000; 1947, $16,515,000; 1948, $6,966,000.

[8] Data for "initial claims" relate to the first claim filed by a veteran following his discharge from the Armed Services and additional claims (second or subsequent period of unemployment). No waiting period is required.

[9] A "continued claim" certifies to the completion of a week of unemployment for which an allowance is claimed.

[10] Data prior to May 1946 represent the average weekly number of veterans paid unemployment allowances during weeks ended in the month; beginning May 1946 data represent average weekly number of continued claims filed during weeks ended in the month.

[11] Amounts are gross and are not adjusted for voided checks.

[12] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, based on monthly reports from a varying number of representative manufacturing establishments. In the earlier years of the period shown here reports were received from about 5,000 establishments with approximately 2,500,000 employees. The scope of the survey has been gradually broadened and in December 1948 the reporting sample included 6,800 manufacturing establishments which employed approximately 4,500,000 workers. Certain seasonal industries, such as canning and preserving, and since March 1943, printing and publishing, are not covered by the survey. The data represent a general rate for each month for all industries combined, weighted by estimated employment in major industry groups. Data for individual industries are included in the original reports. The rates relate to all employees beginning 1943, whereas earlier data relate to factory workers, or wage earners, only.

Since September 1945, the rates have been computed by dividing the number of accessions or separations during the month by the number of employees who worked, or received pay for, any part of the pay period ending nearest the 15th of the month, and multiplying the result by 100. Through September 1945 the employment base used was an "average employment" figure (average of employment at the end of the preceding and the current month) and included all employees who were carried on the employment roll whether they were actually at work or were on authorized unpaid leave. A test indicated that the change in base had little effect on the rates for the industry as a whole. In compiling the rates, the actual numbers for the several establishments are added and the general rates computed from the grand total. The definitions adopted by the Bureau of Labor Statistics for the various captions used in this table are as follows:

"Accessions" are all additions to the work force during the calendar month, whether of new or rehired employees. Returns to work after lay-offs or after any unauthorized absence of at least 7 calendar days are considered accessions.

"Separations" are all terminations of employment during the calendar month which last at least 7 consecutive calendar days. Separations are further classified according to cause: quits (or voluntary separations); and discharges, lay-offs, and miscellaneous separations (collectively called involuntary separations).

"Discharges" are terminations of employment during the calendar month initiated by the employer for such reasons as incompetence, violation of rules, dishonesty, insubordination, laziness, and habitual absenteeism. Discharges also include terminations because of employees' inability to meet an organization's physical standards.

"Lay-offs" are terminations of employment during the calendar month (lasting or expected to last 7 consecutive calendar days) initiated by the employer, without prejudice to the workers, for such reasons as lack of orders or materials, conversion of plant, release of temporary help, and introduction of labor-saving machinery or processes. A termination of employment with definite instructions to return to work within 7 days is not regarded as lay-off. Vacations or suspensions of operations during inventory periods are likewise not considered lay-offs.

"Quits" are terminations of employment during the calendar month initiated by employees for such reasons as acceptance of a job elsewhere, dissatisfaction, return to school, marriage, maternity, ill health, or voluntary retirement (except on company pension). Unauthorized absences of 7 consecutive calendar days are considered quits. Quits for the purpose of entering the Armed Forces are reported under miscellaneous separations. Prior to September 1940, miscellaneous separations were included with quits.

"Miscellaneous separations (including military)" are terminations of employment during the calendar month because of permanent disability, death, retirement on pension, or entrance into the Armed Forces. Prior to September 1940, miscellaneous separations are included with quits.

Beginning September 1940, workers leaving to enter the Armed Services of the United States are included. Transfers from one plant to another of the same company are not considered accessions or separations.

Month-to-month changes in total employment in manufacturing industries as indicated by labor turnover rates are not precisely comparable to those shown by the compiling agency's reports on employment and pay rolls, as the former are based on data for the entire month, while the latter, for the most part, refer to a 1-week period ending nearest the middle of the month. The turnover sample is not so extensive as that of the employment and pay roll survey (proportionally fewer small plants are included) and certain industries are not covered, as indicated above. In addition, employment and pay roll reports relate to production and related workers (wage earners prior to 1945) for all years.

Annual turnover rates beginning 1929 and monthly data prior to 1945 are shown in the 1947, 1942, 1936, and 1936 Supplements, and on p. 20 of the April 1935 Survey.

[13] "Quits" and "miscellaneous" combined prior to January 1940.

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[14] Average for 6 months, July-December.
[15] Average for 11 months, February-December. Data not available for January.
[16] January figures included for several States are estimated.
[17] Includes $1,177,000 resulting from recalculation of weekly benefit amounts in Ohio, not allocated by months.
[18] Includes $162,000 resulting from recalculation of weekly benefit amounts and payment of miners' claims resulting from labor dispute in 1939 in Ohio.
[19] Includes $297,000 delayed as a result of labor disputes in Ohio.
[20] Includes $104,000 resulting from review of 1938-41 seasonal claims in Oregon, not distributed by months.
[21] Includes $89,000 resulting from review of seasonal claims for 1938-41 in Oregon and for 1941-42 in Colorado, not distributed by months.
[22] Average for 4 months, September-December.

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[1] See note 1 for p. 67.
[2] See note 2 for p. 67.

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[1] See note 1 for p. 67.
[2] See note 2 for p. 68.
[3] Except dyeing and finishing.
[4] See note 3 for p. 56.
[5] See note 3 for p. 67.

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[1] See note 1 for p. 67.
[2] Data shown in italics on this page and on p. 78 are not strictly comparable with figures beginning 1939 (see fourth paragraph of note 1 for p. 67). Averages for 1939 comparable with earlier data are as follows: Food and kindred products—weekly earnings, $24.74; chemicals and allied products (prior to 1939 "chemicals other than petroleum refining")—weekly earnings, $26.25; hourly earnings, $0.661; rubber products—weekly earnings, $28.22; hourly earnings, $0.767. Average hours for 1939 for chemicals and allied products and rubber products (p. 69) are the same in the series beginning that year and the earlier series.
[3] See note 3 for p. 67.
[4] See note 5 for p. 68.

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[1] See note 1 for p. 67.
[2] See note 2 for p. 74.
[3] See note 2 for p. 67.
[4] The average for workers who were employed in February 1946 was $1.217; this average is affected by strike conditions, since maintenance workers were left on during the strike while low-paid production workers were out; this average is therefore omitted from the table to avoid misinterpretation.

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[1] See note 1 for p. 67.
[2] See note 2 for p. 67.
[3] Except dyeing and finishing.
[4] See note 3 for p. 67.

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[1] See note 1 for p. 67.
[2] See note 2 for p. 68.
[3] See note 3 for p. 56.
[4] See note 3 for p. 67.
[5] See note 5 for p. 68.

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[1] See note 1 on p. 67.
[2] See note 2 for p. 74.
[3] See note 2 for p. 69.
[4] See note 4 for p. 69.
[5] See note 5 for p. 69.
[6] Unweighted averages, not strictly comparable with data beginning 1939. Comparable average for 1939, $0.705.

In January 1945 the term "production worker" was substituted for "wage earner," resulting in a noticeable difference in the figures for average hourly earnings; the January 1945 average for wage earners comparable with earlier data is $1.171.

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[1] See note 2 for p. 69.
[2] See note 3 for p. 70.
[3] See note 4 for p. 70.
[4] See note 5 for p. 70.
[5] Compiled by the *Engineering News-Record* and represents the hourly wages of both common and skilled labor in the construction industry as of the 1st of each month. The data are compiled from monthly reports of correspondents in 20 cities as follows: New York, Boston, Philadelphia, Baltimore, Atlanta, Birmingham, Cleveland, Cincinnati, Detroit, Chicago, St. Louis, Kansas City, Dallas, Minneapolis, Denver, Seattle, San Francisco, Los Angeles, Pittsburgh, and New Orleans. Both the skilled and common rates are arithmetic averages of wages actually paid in the 20 cities. Union wages actually paid are used, except where nonunion jobs predominate. In some instances it has been necessary to average the rates for union and nonunion, where both exist. The skilled rates are averages of three principal trades—carpenters, bricklayers, and structural ironworkers—in heavy construction.

Monthly figures for 1938-44 and monthly averages for 1913-34 are available in the 1947 and 1942 Statistical Supplements. For monthly figures for 1922-37 see the 1940, 1938, and 1936 Supplements and p. 19 of the September 1933 Survey. Revisions in the published data are as follows: Common rates, August 1930, $0.562; February 1932, $0.452; July 1932, $0.411; skilled rates, July 1925, $1.22; September 1929, $1.37; May 1933, $1.00; July 1936, $1.16.

[6] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, based upon reports submitted by a varying number (18,000 at the end of 1948) of crop reporters to the Bureau's regional offices, and represent the average farm wage rate (without board) for hired labor on farms of these crop reporters. Data are compiled regularly as of the 1st of January, April, July, and October and occasionally for selected months between the quarterly dates. Only the quarterly data are used in computing the yearly averages which are weighted average rates obtained as follows: Quarterly figures for each region are weighted by estimates of the number of hired farm employees to obtain the quarterly average for the country as a whole; the quarterly rates are weighted by the total number of hired farm employees in each quarter to obtain the annual averages. A complete description of the inquiries made for farm wage rates and data prior to 1913 for the series here presented are available in reports of the U. S. Department of Agriculture. The original reports include also average monthly wage rates with board, average wage rates per day with and without board, and index numbers based upon a weighted average wage rate per month.

Comparable quarterly data prior to 1944 are shown in the 1947, 1942, and 1940 Supplements and table 53, p. 18, of the November 1939 Survey. Revised figure for April 1938, $36.01.

The series described above was discontinued by the compiling agency after the October 1948 data. A new series on "hourly farm wage rates without board or room" has been substituted in the monthly Survey beginning with the March 1949 issue (comparable data for the substituted series are not available prior to January 1948).

[7] Compiled by the *Interstate Commerce Commission* and represent average hourly earnings of persons employed by the class I steam railways, including the switching and terminal companies of these railways. These data were computed from the number of persons (excluding executives, officials, and staff assistants) on the pay roll at the middle of the month. Back pay resulting from retroactive wage agreements is not included in the monthly figures but is included in computing the monthly averages. The figures shown as monthly averages therefore differ substantially in some years (notably in 1943 and 1946) from the average of the monthly figures. Wage increases which became effective in December 1943 and January 1944, retroactive to February 1 or April 1, 1943, are not fully reflected in the monthly figures until March 1944. It should be borne in mind that the average hourly earnings are affected by changes in the proportion of employees in each wage group, as well as by changes in wage rates.

Monthly averages for 1921-34 and monthly figures for 1938-44 are available in the 1947 and 1942 Supplements. For monthly

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figures prior to 1938 see the 1940, 1938, and 1936 Supplements and p. 20 of the November 1936 Survey.

[8] Compiled by the *Federal Works Agency, Public Roads Administration.* Data represent average hourly wage rates for unskilled (common) labor in road building on Federal-aid projects. The wage rates vary considerably in different regions. Changes in United States average shown here are affected by the relative number of men employed in areas with higher or lower wage rates. The annual averages through 1946 are computed by the compiling agency from total hours and wages for the 12 months and are not averages of the monthly figures. Beginning July 1947, data are reported quarterly instead of monthly, and the annual average (after 1947) is computed from the quarterly reports.

Annual averages for 1922-31 and 1934 and monthly data for 1938-44 are available in the 1947 and 1942 Supplements; monthly data for 1934-35 are in the 1938 Supplement. Monthly figures prior to 1934 (with the exception of the 1928-31 figures in the 1932 Supplement) and for 1936-37 have been revised since publication in the Survey; revisions are available upon request.

[9] See note 7 for p. 70.

[10] Average for 7 months, June-December.

[11] Data beginning April 1945 are not comparable with earlier data; see note 9 for p. 70.

[12] Sample changed. June 1945 average comparable with earlier months, $0.666.

[13] Not included in weighted average for year; see note 6.

[14] Average based on monthly reports for first half of year and quarterly thereafter.

[15] Not presently available.

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[1] Compiled by the *Federal Reserve Bank of New York* since July 1936; earlier data were compiled by the *American Acceptance Council.* The figures represent the total acceptance liability outstanding on the last day of the month of banks and bankers in the United States and agencies of foreign banks in this country. Acceptances based on (a) imports, (b) exports, (c) goods stored in or shipped between points in the United States and foreign countries, and (d) dollar exchange are included. Data by classes of acceptances are available from the Federal Reserve Bulletin.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Earlier year-end figures beginning 1920 and monthly figures for 1938-40 are available in the 1942 Supplement; monthly figures for 1925-37 appear in the 1940, 1938, 1936, and 1932 Supplements.

[2] Compiled by the *Federal Reserve Bank of New York* and published in the Federal Reserve Bulletin. Data represent the volume of paper outstanding as reported by the principal dealers in the country; some finance company paper sold in open market is included. Thirteen dealers reported for January 1935-January 1937; 12 for February 1937-November 1941 (except for March 1940 when 15 reported); 11 for December 1941-February 1943; and 10 beginning March 1943 (except for June 1945 when 11 reported).

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Earlier year-end figures beginning 1918 and monthly figures for 1938-40 are available in the 1942 Supplement. Monthly data for 1923-37 which appear in the 1940, 1938, 1936, and 1932 Supplements are correct except for revisions in the figures for May 1931-April 1932, and a few minor revisions for 1923, 1928, and 1929; monthly data for 1918-22 and the revisions mentioned are available upon request.

[3] Compiled by the *Farm Credit Administration,* to provide a comprehensive picture of the farm credit activities under the supervision of this agency. The Farm Credit Administration supervises the activities of the Federal land banks, the national farm loan associations, the Federal intermediate credit banks, the production credit corporations, the production credit associations, and the banks for cooperatives. It supervises also the lending activities of the Federal Farm Mortgage Corporation, an emergency institution on whose behalf the Land Bank Commissioner makes loans, and liquidation of the regional agricultural credit corporations (consolidated into one corporation as of February 1, 1944) and the Agricultural Marketing Act revolving fund. The loans represent farm-mortgage loans, short-term production credit, and advances to farmers' cooperative purchasing and marketing associations. District units of the Farm Credit Administration are located in each of the 12 farm credit districts, coinciding geographically with the Federal land bank districts. The offices are located in Springfield (Mass.), Baltimore, Columbia (S. C.), Louisville, New Orleans, St. Louis, St. Paul, Omaha, Wichita, Houston, Berkeley, and Spokane. In each district organization there are 4 permanent credit institutions—a Federal land bank, a Federal intermediate credit bank, a production credit corporation, and a bank for cooperatives—in addition to local national farm loan associations and production credit associations.

The Farm Credit Administration also supervises the liquidation of the joint-stock land banks, which were privately capitalized institutions organized under the Federal Farm Loan Act. Liquidation of these banks has been practically completed. Loans of the joint-stock land banks through June 1945 are available in the 1942 and earlier Supplements and the 1943-45 issues of the monthly Survey. The Farm Credit Administration formerly supervised the emergency crop and drought relief loan offices; effective November 1, 1946, jurisdiction over these offices was transferred to the Farmers Home Administration. Data for these loans have been excluded from the figures shown here for all years.

Data on agricultural loans included in the summary table on Government corporations and business-type agencies on p. 87 include agricultural loans of the Commodity Credit Corporation, Reconstruction Finance Corporation, Farmers Home Administration and predecessor agencies, and the Rural Electrification Administration, as well as loans of agencies under the supervision of the Farm Credit Administration. In addition, data for loans of agencies under the supervision of the Farm Credit Administration included in the summary table differ from data shown here in that the summary table includes Federal intermediate credit bank loans to and discounts for production credit associations, which are not included in the totals shown here, and excludes loans by production credit associations which are here included.

Data in greater detail and descriptions of the lending institutions in the system may be found in the annual reports of the Farm Credit Administration.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; year-end figures prior to 1935 and monthly figures for 1932-40 are shown in the 1942, 1940, 1938, and 1936 Supplements and, except for a few minor revisions in the 1932-33 figures, are correct and comparable with data in the present volume and in the 1947 Supplement after adjusting the "grand total" and "total short-term credit" to exclude emergency crop loans and drought relief loans. Figures for Federal land banks published in the 1932 Supplement are substantially correct.

[4] Loans to cooperatives include loans (direct) by Federal intermediate credit banks, loans by the district banks for cooperatives and the Central Bank for Cooperatives (excluding advances in connection with CCC programs), and loans from the Agricultural Marketing Act revolving fund.

[5] Data on short-term credit include Federal intermediate credit bank loans to and discounts for financing institutions (exclusive of loans to other Farm Credit Administration agencies), and loans by production credit associations and regional agricultural credit corporations. Federal intermediate credit bank loans to and discounts for other Farm Credit Administration agencies (regional agricultural credit corporations, production credit associations, and banks for cooperatives) are omitted from the total for short-term credit and total loans for all agencies to avoid duplication. Emergency crop loans and drought relief loans, which were formerly under the supervision of the Farm Credit Administration and are included in the totals for short-term credit shown in the 1942 and earlier Supplements, have been excluded for all years.

[6] Compiled by the *Board of Governors of the Federal Reserve System.* The series include debits at reporting member and nonmember banks in 141 centers. Beginning in 1942 a number of banks which formerly did not report were added; the figures beginning that year are therefore not entirely comparable with earlier data (see note 10). The data represent debits or charges on the books of reporting banks to deposit accounts of individuals, corporations, partnerships, the United States Government, and State and local governments. Debits to savings accounts, payments from trust accounts, and certificates of deposit paid are included. Figures do not include debits to the accounts of other banks or in settlement of clearing-house balances, payments of certified and officers' checks, charges to expense and miscellaneous accounts, corrections, or similar charges. Monthly figures are derived from weekly reports through April 1942, prorating the figures for weeks which do not fall entirely within a single calendar month; thereafter data have been collected for calendar months.

Monthly averages for 1919-34 and monthly data for 1938-44 are available in the 1947 and 1942 Supplements; monthly data

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for 1923-37 appear in the 1940, 1938, 1936, and 1932 Supplements.

[7] The condition of the twelve Federal Reserve Banks is reported as of the end of each month by the *Board of Governors of the Federal Reserve System*. Detailed statements are presented in the monthly Federal Reserve Bulletin.

Effective June 12, 1945, only gold certificates are eligible as reserves (for year-end figures 1935-44 and monthly data 1941-May 1945, see the 1947 Statistical Supplement). The reserve ratio represents the percentage which gold certificate reserves (total reserves prior to June 12, 1945) are of the combined deposit and Federal Reserve note lisbilities.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; year-end figures prior to 1935 and monthly figures for 1938-40 are available in the 1942 Supplement (the year-end figures for total reserves have been revised as follows, in millions of dollars: 1919, 1,990; 1920, 2,250; 1921, 3,010; 1922, 3,166; 1923, 3,169; 1924, 3,047; 1925, 2,824; 1926, 2,948; 1927, 2,867; 1928, 2,709; 1929, 3,011; 1930, 3,082; 1931, 3,158; 1932, 3,331). Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements, except for revisions of the 1936 and 1932 Supplements as follows (millions of dollars): U. S. Government security holdings, July 1926, 372; member bank reserves, March 1930, 2,367; total reserves, 1932—January, 3,169; February, 3,140; March, 3,235; April, 3,213; May, 2,987; June, 2,777; July, 2,836; August, 2,980; September, 3,091; October, 3,195; November, 3,242; December, 3,331; 1933—January, 3,457; February, 3,126; March, 3,455; April, 3,633.

[8] Includes direct and guaranteed securities.

[9] Data for all items except bank debits are as of the end of the year, not monthly averages.

[10] Beginning May 1942, data were collected for additional banks in the reporting centers and are included in the figures shown here; figures for January-April 1942 include estimates for the additional banks. Monthly averages for 1942 on the old basis, comparable with earlier data, are as follows: 141 centers, $46,116,000,000; New York City, $17,580,000,000; outside New York City, $28,536,000,000; corresponding monthly figures on the old basis are available on p. S-14 of the March 1943 monthly Survey.

[11] Beginning July 1, 1948 farm mortgage loan data are reported quarterly.

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[1] See note 7 or p. 80.

[2] The data are reported weekly by the *Board of Governors of the Federal Reserve System* and are for reporting member banks in leading cities; the figures given here are for the Wednesday nearest the end of the month or year.

Beginning July 2, 1946 (shown here as June), the series for weekly reporting banks was revised to increase and improve the coverage; a number of important cities were added while some cities formerly included were eliminated and the coverage within included cities was broadened (101 cities were covered in the series prior to the June 1946 data). In addition, all branches of reporting banks were included regardless of the location. The inclusion of all branches of reporting banks removes the possibility of indicating precisely the number of cities covered. The total number of cities, counting only the head-office city of branch systems, included in the new series is 94. The number of banks reporting was increased from 371 to 441. The percentage of total commercial bank deposits represented by the new series was increased from 49 to 57 and the percentage of total member bank deposits represented was increased from 57 to 67.

The reporting banks numbered about 400 in 1935. The total was gradually reduced by mergers and other causes and at the end of 1946 reports included about 370 banks. Total loans and investments and total deposits of the weekly reporting banks in 101 cities in 1935 amounted to approximately 70 percent of the totals for all member banks and 60 percent of the totals for all banks in the United States, excluding mutual savings banks. During the war period the proportions declined and at the end of 1946 the reporting banks in 101 cities had about 60 percent of the loans and investments and deposits of all member banks and around 50 percent of these items for all commercial banks. In the middle of 1946, a new and enlarged series for weekly reporting banks was initiated, as indicated above. The data for June-December 1946 shown on pp. 73 and 74 of the 1947 Statistical Supplement are the 101-cities series, comparable with earlier data, thus providing a 7-months overlap on the old and new basis.

Since the weekly reporting banks are chiefly large city banks, which are most affected by short-time money-market factors, they are especially significant in showing current changes in the credit situation. The assets and liabilities of banks in smaller places change more slowly, and weekly figures for these banks would ordinarily be of less significance and, owing to the larger number of such banks, more difficult to collect.

Because of a revision in the classification of "loans" in May 1937 (described in the Federal Reserve Bulletins for May and June 1937) and a regrouping of the items, data for the period prior to that time cannot be shown for the individual classifications except for loans to banks, real estate loans, and loans to brokers and dealers in securities. The latter item includes, beginning with May 1937, when the revision was made, a small amount of unsecured loans to brokers and dealers (when such loans are made for the purpose of purchasing or carrying securities); earlier data include only loans on securities. In the Federal Reserve presentation of these data, several combinations of the new classifications are shown which provide a fairly comparable continuation of the earlier series.

Beginning February 1939, data for time deposits, demand deposits, and investments in U. S. Government direct obligations were subdivided and new classifications were brought out. A small amount of U. S. Government time deposits (2 million dollars on February 8) was shifted from the U. S. Government demand deposit series and included in the time deposit total. Minor changes were also made in the composition of several items of loans and investments. Certain amounts which had been previously classified as loans or securities, but indirectly representing bank premises or other real estate owned, are classified as "other assets" (not shown in this tabulation). These amounts on February 8, 1939, were $47,000,000 for loans and $53,000,000 for securities. A transfer of a small amount of loans theretofore classified as "commercial, industrial, and agricultural" to "other loans" was also made at that time.

The data shown herein for interbank deposits include demand and time deposits of both domestic and foreign banks and differ from figures in the 1942 and earlier Supplements which represent only domestic interbank deposits. Monthly figures for 1938-44 and year-end figures beginning 1919, or the earliest year available, for all other items are shown in the 1947 and 1942 Supplements (loans on open-market paper shown separately in the 1942 and earlier Supplements are combined with industrial, commercial, and agricultural loans in the 1947 volume). Monthly figures prior to 1938 are available in the 1940, 1938, 1936, and 1932 Supplements as follows: Adjusted demand deposits (prior to September 1934, "net demand deposits"—see note on item in 1940 Supplement), total time deposits, total investments, and total loans, 1923-37 (except for minor revisions for June 1923, February 1925, and January 1926); U. S. Government deposits, 1936-37; investments in U. S. Government obligations, 1932-37; investments in guaranteed obligations and in "other securities," loans to brokers and dealers in securities, real estate loans, and loans to banks, 1934-37; other classifications under loans, 1937. Available data for 1919-40 for all items are included in Banking and Monetary Statistics, published by the Board of Governors of the Federal Reserve System.

[3] Adjusted demand deposits represent deposits other than interbank and United States Government, less cash items reported as on hand or in process of collection. Data for adjusted demand deposits include certified and officers' checks in addition to other demand deposits shown here.

[4] Includes U. S. Government and postal savings deposits not shown separately.

[5] Data for Federal Reserve banks are as of the end of the year; data for weekly reporting member banks are for Wednesday nearest the end of the year.

[6] Revised basis; not comparable with preceding data (see note 2 above).

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[1] See note 2 for p. 81.

[2] For separate data on guaranteed obligations (1935 through June 1946), see the 1947 Statistical Supplement, p. 74.

[3] Data are for Wednesday nearest the end of the year.

[4] Guaranteed obligations only.

[5] Revised basis; not comparable with preceding data (see note 2 for p. 81).

[6] Beginning June 30, 1948, figures for individual loan items are reported gross (i. e., before deduction of valuation reserves) instead of net as previously; therefore, they are not entirely comparable with prior figures and do not add to total loans, which continue to be reported net. Data for July 1947-

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May 1948 for the various loans items, adjusted to a gross basis, are available upon request.

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[1] Computed by the *Board of Governors of the Federal Reserve System.* The data through 1938, shown in italics, are averages of prevailing rates, or range of rates, for the week ending the 15th of each month, by banks in the 19 cities indicated, on commercial loans eligible for rediscount under the Federal Reserve Act. Beginning 1939, they are averages of actual interest rates charged by the banks on new commercial and industrial loans made during the first half of March, June, September, and December (i.e., quarterly). The banks reporting account for at least three-quarters of the commercial loans made by all weekly reporting banks in the selected cities. The rates reported by the banks in each city are weighted according to the dollar volume of new loans made at the various rates. In obtaining the group averages the city figures are then weighted according to the amounts of loans outstanding in each city relative to total loans of member banks in 101 cities. For a more complete description of the series, including a discussion of comparability between the old and new series, see pp. 426-7 of Banking and Monetary Statistics, published by the compiling agency.

Earlier monthly averages beginning 1928 and monthly or quarterly data for 1938-44 appear in the 1947 and 1942 Supplements; monthly data for 1928-37 are available on p. 17 of the March 1940 Survey and in the 1940 Supplement.

[2] Reported by the *Board of Governors of the Federal Reserve System.* Annual data represent rates in force on December 31 of each year. Monthly data are for rates in force at end of month. Data cover rates to member banks on all discounts and advances under Sections 13 and 13a of the Federal Reserve Act except that a preferential rate of 0.50 percent on advances secured by Government obligations maturing or callable in one year or less was in effect from October 30, 1942 to April 24, 1946, inclusive.

For monthly data beginning 1923 and rates as of December 31 for 1914-22, see the 1947, 1942, 1940, 1938, 1936, and 1932 Supplements (November 1929 rate shown in the 1932 Supplement should be 4.50 percent). The rates prior to 1922 shown in these Supplements cover 61- to 90-day commercial, agricultural, and livestock paper.

[3] Compiled by the *Farm Credit Administration* and the predecessor agency, the *Federal Farm Loan Board.* The figures represent interest rates charged by the Federal intermediate credit banks for direct loans only. During the 1935-February 1947 period, except in February 1939, the 12 banks had the same rate. When the banks have different rates, as in February 1939 and after February 1947, the loan rates of the 12 banks are averaged. If a change of rate occurs during a month the bank's average rate for that month is obtained by weighting each rate by the number of business days it was in force. No weight is given to the number of loans closed at the various rates.

Monthly averages for 1923-34 and monthly figures beginning 1929 are available in the 1947, 1942, 1938, 1936, and 1932 Supplements (revisions: May 1930, 4.82; August 1930, 4.13; June 1933, 3.12). Monthly data for 1923-28 are available upon request.

[4] Compiled by the *Farm Credit Administration* and the predecessor agency, the *Federal Farm Loan Board.* The figures are averages of the 12 banks' contract rates, or rates charged on new loans closed by the 12 Federal land banks on loans made through national farm loan associations. The law limits the rate to 6 percent. Direct loans are made at a rate 1/2 of 1 percent higher than those made through the associations. Where the banks had different loan rates, the rates of the 12 banks were averaged. When a change of rate occurred during a month, the bank's average rate for that month was obtained by weighting each rate in effect during the month by the number of business days it was in force. No weight was given to the number of loans closed at the various rates.

A temporary interest rate of 4 1/2 percent was established by legislation on instalments maturing during the period July 11, 1933 through June 30, 1935, on loans made through the national farm loan associations; on instalments maturing from July 1, 1935 through June 30, 1944, the rate was further temporarily reduced to 3 1/2 percent. On expiration of this reduced rate on June 30, 1944, the banks voluntarily reduced the interest rate to 4 percent on all loans outstanding, some of which bore a contract rate as high as 6 percent. No further changes were made until August 1, 1948 when the Columbia bank raised its rate to 4 1/2 percent on association loans, and on January 1, 1949 the Springfield bank raised its rate to 4 1/2 percent.

For monthly data beginning February 1917, see the 1947, 1942, 1940, and 1938 Supplements and p. 20 of the April 1935 Survey.

[5] Compiled by the *Board of Governors of the Federal Reserve System* from data collected by the New York Federal Reserve Bank. The monthly figures for bankers' acceptances, commercial paper, and time loans are averages of weekly prevailing rates. Rates for New York Stock Exchange call loans are averages of daily quotations.

Monthly averages for 1918-34 for bankers' acceptances, and 1913-34 for other series, and monthly data for 1938-44 for all series are shown in the 1947 and 1942 Supplements (see note in the 1942 volume regarding commercial paper rates for years prior to 1919); the 1933 averages for acceptances, commercial paper, and time loans have been revised to 0.63, 1.73, and 1.11, respectively, and there have been a few minor revisions in the earlier averages. Monthly data on call loans for 1926-37 are available in the 1940, 1938, 1936, and 1932 Supplements; monthly data prior to 1938 for other series and prior to 1926 for call loans are available upon request.

[6] Compiled by the *Board of Governors of the Federal Reserve System.*

Monthly data for "bills" are average rates on new offerings within the month of 3-month Treasury bills beginning December 17, 1937, and of bills of the following maturities for the earlier period: 6 months through February 23, 1935; 9 months, March 1, 1935-October 15, 1937; bills maturing about March 16, 1938, October 22-December 10, 1937. When no rate is shown no bills of the stated maturity were offered. Rates are for tax-exempt bills prior to March 1, 1941; taxable bills thereafter.

Data shown for "taxable issues" includes only Treasury notes through September 14, 1945, after which date there were no notes outstanding within the maturity range. (There were no tax-exempt notes outstanding within the maturity range after March 15, 1942) monthly averages for 1935-41 and monthly figures for 1941-March 1942 for tax-exempt notes are shown in the 1947 Statistical Supplement. Taxable notes were first offered in December 1940. For September 15 to December 14, 1945, the series consists of Treasury notes of September 15, 1948, and Treasury bonds of December 1950, and thereafter, of 3-5 year taxable bonds. Data are monthly averages of daily figures. The averages are derived from the yields on individual issues computed by the Treasury Department. Each daily figure is an unweighted average of the yields of the issues included and is based on averages of closing bid and asked quotations. Prior to September 15, 1945, each issue with a maturity of more than 3 years was included until its period to maturity reached 3 years. A single selected issue was substituted for periods when it was considered more representative; substitutions in the taxable series consisted of the 1 percent March 15, 1946, notes for the period from November 1, 1941 to June 4, 1942, and the 1 1/2 percent December 15, 1946 notes for the period from June 6, 1942 to March 13, 1943. Beginning December 15, 1945, a revised method is used which provides for semiannual adjustments to include continuously Treasury bonds whose average yield reflects that of a Treasury bond with first call date ranging between extremes of approximately 3.8-4.0 years at the time of revision to 3.3-3.5 years just prior to the revision.

Monthly averages prior to 1935 and monthly data for 1938-44 are shown in the 1947 and 1942 Supplements (revisions: Bills—1934 average, 0.256; notes—1932 average, 5 months, 2.81). Monthly data for 1934-37 for Treasury notes appear in the 1940 and 1938 Supplements (revisions: 1934—March, 2.44; April, 2.07; June, 1.72; August, 1.74; September, 2.26; 1935—June, 1.15; 1936—September, 1.09).

[7] Compiled from data furnished by the *Savings Banks Association of the State of New York* on deposits in all savings banks in New York State—numbering 131 in recent years. For December figures prior to 1947, reports of the New York State Banking Department are used. Since January 1935, the coverage of the monthly reports has been complete and, except for minor differences, data are comparable with the December figures from the State Banking Department.

Year-end data for 1913-34 and monthly data for 1938-44 are available in the 1947 and 1942 Supplements. Monthly data for 1924-37 are shown in the 1940, 1938, 1936, and 1932 Supplements; the 1924-31 figures shown in the latter volume include small estimates and the December figures differ slightly from the December figures from the State Banking Department shown in the 1942 Supplement. Only semiannual data are available prior to 1924.

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[9] Compiled by the *U. S. Post Office Department*. Data tabulated here are as of the end of the year or month indicated. Data on postal savings are shown in greater detail in the annual reports of the Postmaster General.

Balance to credit of depositors represents outstanding principal as evidenced by certificates of deposit and unclaimed deposits (accounts inactive over 20 years).

Year-end data for 1913-34 and monthly data for 1938-44 are available in the 1947 and 1942 Supplements. Earlier monthly figures which appear in the 1940, 1938, 1936, and 1932 Supplements are correct except for minor revisions in the figures in the latter volume.

[9] Averages for bank rates to customers for 1939-48 are based on quarterly figures. Data for savings deposits are as of the end of the year.

[10] Average for 8 months; February, April-September, and November. Rates were negative for January, March, October, and December.

[11] See note 6 for composition of the series beginning September 15, 1945.

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[1] Compiled by the *Board of Governors of the Federal Reserve System* beginning September 1942. Original estimates for the period January 1929-August 1942, inclusive, were made by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and were based to some extent on data prepared by the *National Bureau of Economic Research* in cooperation with the *Russell Sage Foundation* and the *U. S. Department of Commerce*. The data represent national estimates based on sample reports and are adjusted periodically to more comprehensive data which are collected at less frequent intervals. The method of estimation and sources of data originally used are set forth in detail in the Survey for November 1942, pp. 15 and 23-25. Revisions made in the segments of consumer credit are described in the Federal Reserve Bulletins for October 1942, pp. 992-994; December 1944, pp. 1177-1181; January 1945, pp. 27-28; April 1946, pp. 383, 432-434; June 1947, pp. 830-833; August 1948, pp. 933-934; January 1949, p. 14; and May 1949.

The instalment sale credit series include credit arising from the instalment sales of all types of retail stores except those whose sales are predominantly to farmers, contractors, or others for business purposes. The estimates of instalment receivables, which are shown by type of store, refer to credit arising from instalment sales of each type of retail outlet regardless of whether the receivables are held by the vendor originating the paper or by a financial agency to which the accounts have been sold. The amount of instalment sale credit outstanding includes finance charges. Current estimates are based on month-to-month movements of instalment accounts receivable reported by sample groups of stores in the more important instalment credit-granting retail lines. Sample coverage varies from more than 50 percent of total instalment accounts outstanding for automobile dealers, department stores, and mail-order houses to 20 percent, or less, for furniture, jewelry, and household appliance stores.

The instalment cash loan series refer to the amount of credit arising from loans made directly to consumers by cash lending agencies and repayable in instalments. Miscellaneous lenders are lending agencies which closely resemble industrial and small loan companies, but which lack adequate State regulatory controls. The series for insured repair and modernization loans represents estimated amounts outstanding at the end of the month on consumer loans insured under Federal Housing Administration Title 1, Class 1 and Class 2. Interest charges are included in estimated amounts outstanding for all types of lenders except small loan companies and credit unions. Small loan companies usually make their charge each month on the unpaid balance and do not include the charge as a part of the loan or as a part of the loan balance outstanding. For the most part, credit unions use a similar lending technique and, to that extent, the credit union series excludes interest charges. Data published in the 1947 Statistical Supplement ano çarlier issues of the Survey have been revised, beginning 1929, to exclude real estate mortgage loans of State credit unions. The related totals have been correspondingly revised to incorporate this change.

Monthly estimates for the components of the cash loan series are carried forward on the basis of reports from the several types of lending institutions. Reports from industrial banks and small loan companies account for about two-thirds or more of total consumer instalment loans made by these agencies. Sample coverage for other types of lenders ranges from around 40 percent for commercial banks to one-third or less for industrial loan companies and credit unions. All estimates are adjusted periodically to call reports or other official data.

The charge account series covers consumer credit arising from retail and, to some extent, wholesale charge-account sales to consumers. Generally, interest is not required on charge-account credit; therefore, these estimates exclude such charges. Retail outlets excluded from the charge-account series are the lumber-building group; farm implement-tractor-hardware stores; hay, grain and feed stores; farm and garden supply stores; and office, store appliance, and equipment dealers. In addition, approximately 5 percent of "other retail store" charge accounts receivable are excluded as nonconsumer and 13 percent of automobile dealer receivables, representing an allowance for trucks. The charge accounts receivable of all other types of retail stores are included.

The series on single-payment loans covers credit arising from the consumer lending activities of commercial banks and pawnbrokers, when no repayment schedule is specified. Interest charges, for the most part, are not included in these estimates.

The series on service credit includes the amount of indebtedness (in length of term similar to charge accounts) arising from services rendered by medical practitioners, hospitals, laundries, cleaning and pressing establishments, funeral parlors, public utilities, and correspondence schools. The principal exclusion is probably consumer credit arising from legal services, for which field no data are available at the present time. Generally, interest is not charged in the extension of service credit and therefore these estimates exclude such charges.

Monthly data prior to 1945 are available in the 1947 Statistical Supplement as follows: Total sale credit and the components, furniture stores, household appliance stores, jewelry stores and "all other" retail stores, 1941; data for 1941-44 for all other series except total consumer credit, total instalment credit, total cash loans, credit unions, and insured repair and modernization loans are correct as published in that volume.. Monthly data for 1929-40 for charge accounts, single-payment loans, and service credit outstanding are available on p. 24 of the April 1948 Survey; monthly data prior to 1941 for individual types of sale credit and cash loan credit outstanding are available on pp. 17 and 18 of the November 1942 Survey as follows: All items under sale credit 1929-40 (corrections for department stores and mail-order houses, millions of dollars—August 1932, 99; September 1932, 98); commercial banks, 1929-33; industrial banks and industrial loan companies (combined figures shown as "industrial banking companies"), 1929-37 (monthly data for 1929-37 for loans made by these institutions are available on p. 18 of the September 1940 Survey). The following unpublished revised monthly data are available upon request: Total consumer credit, total instalment credit, total instalment cash loans, and credit unions under cash loans and loans made, 1929-44; insured repair and modernization loans, 1934-44; total sale credit and the components (furniture stores, household appliance stores, jewelry stores, and "all other" retail stores), 1942-44. Credit outstanding and loans made for commercial banks 1934-40; for industrial banks and industrial loan companies, 1936-40; for small loan companies, 1929-40; miscellaneous lenders, credit outstanding, 1929-40.

[2] Data are end-of-year figures, not monthly averages.

[3] Data for industrial loan companies for 1935-37 are included with data for industrial banks.

[4] Small loan companies in California are included for the first time in the data for December 1939. It is estimated that their loan balances outstanding amounted to $24,800,000 in that month.

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[1] See note 1 for p. 84.

[2] Compiled by the *U. S. Treasury Department*. Figures in the present volume represent a revision of data shown in the 1947 Statistical Supplement; comparable data on a calendar-year basis prior to 1940 are not presently available for all items (see last paragraph of this note).

Data cover only budgetary operations of the Federal Government, excluding from expenditures the amounts for public debt retirement which are chargeable to the sinking fund, etc., under special provisions of the law. They are on the basis of daily Treasury statements, known as "current cash basis," compiled from daily reports received from Government depositories and Treasury offices holding Government funds. Owing to the distance of some of the offices from the Treasury, their reports may be somewhat delayed. The figures do not include de-

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layed reports for the month concerned and include reports for the preceding month received too late for inclusion in the figures for that month. Effective July 1, 1946, payments made by the Division of Disbursements of the Treasury Department, are classified as expenditures when checks are issued instead of when paid, as formerly. The figures as shown in the daily Treasury statements are the basis for the Budget estimates submitted to Congress.

Budget accounts include general accounts, which are credited with receipts not designated by Congress for specific purposes and cover most appropriations and expenditures, special accounts, or funds earmarked by Congress for specific purposes, and operations in checking accounts of wholly owned Government corporations and credit agencies, other than transactions of these agencies on account of borrowings or repayments. They exclude trust account receipts and expenditures and related items. Both receipts and expenditures exclude (1) refunds of receipts and (2) interagency transactions involving payments to the Treasury, principally by wholly owned Government corporations, for retirement of capital stock and for disposition of earnings. Expenditures for June 1948, and the total expenditures on which the 1948 monthly average is based, include 3 billion dollars transferred in June to the Foreign Economic Cooperation Trust Fund. Expenditures from this fund are not included after June 1948.

Information on the content of various items of expenditures is given in notes 2-4 for p. 86. Items under receipts are explained as follows: "Income taxes" includes individual income and corporation income and profits taxes, unjust enrichment taxes (through June 1946), and victory taxes (withheld pursuant to the Revenue Act of 1942). "Employment taxes" consists of receipts for old-age insurance, unemployment insurance, and railroad retirement; excludes railroad unemployment insurance contributions, which are included in "other receipts." "Miscellaneous internal revenue" includes liquor taxes, tobacco taxes, manufacturers' and retailers' excise taxes, estate and gift taxes, capital stock taxes, stamp taxes, and other miscellaneous taxes. This item and the two preceding items (income and employment taxes) compose total internal revenue as classified in Treasury reports.

"Other receipts" includes proceeds from the sale of surplus property (Act of October 3, 1944) and from Government-owned securities, deposits resulting from renegotiation of war contracts, Panama Canal tolls, seigniorage, and miscellaneous receipts. Deposits resulting from the renegotiation of war contracts represent a large proportion of "other receipts" in certain years. Separate figures for such deposits are not available on the basis of daily Treasury statements; on the basis of covering warrants, such amounts (including so-called voluntary returns) for fiscal years ended June 30 were as follows (in millions of dollars): 1943, 558; 1944, 2,235; 1945, 2,041; 1946, 1,063; 1947, 279; 1948, 162.

Monthly averages (based on data for fiscal years ended June 30, 1937-40, and comparable with calendar-year averages shown in this Supplement beginning 1940) for budget receipts, net, and budget expenditures are, respectively, as follows (in millions of dollars): Net receipts—415; 484; 425; 439; total expenditures—646; 582; 747; 765. Figures prior to 1940, as shown in the present Supplement, for various items on receipts and expenditures are in agreement with those published in the 1947 Statistical Supplement.

[3] "Net receipts" represents total receipts less appropriations to Federal old-age and survivors insurance trust fund and refunds of receipts (principally refunds for overpayment of taxes).

[4] Data for consumer credit outstanding are end-of-year figures, not monthly averages.

[5] Monthly averages computed from yearly totals.

[6] Data for industrial loan companies for 1935-37 are included with data for industrial banks.

[7] Average for 7 months, June-December; social security taxes were first collected in June 1936.

[8] Prior to July 1, 1939, figures include railroad unemployment insurance contributions (paid under Title IX of the Social Security Act) amounting to 2.7, 5.3, and 6.8 million dollars, respectively, for the calendar years 1936, 1937, and 1938, and 2.9 million for January-June 1939. Similar contributions under the "Railroad Unemployment Insurance Act," effective July 1, 1939, are largely deposited directly in the trust fund account for railroad unemployment insurance; the portion included in receipts is credited to funds for administrative expenses and is not classified as an employment tax under the Internal Revenue Code.

[9] See footnote 4 for p. 84.

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[1] See note 2 for p. 85. As indicated in the aforementioned note, expenditures exclude refunds of receipts, which are shown as a deduction from receipts, certain payments to the Treasury (principally by wholly owned Government corporations), and amounts for public debt retirement which are chargeable to the sinking fund, etc., under special provisions of the law. Expenditures include transfers to trust accounts, and net expenditures of wholly owned Government corporations, etc., except payments to the Treasury mentioned above.

[2] Includes transfers to the adjusted service certificate fund and the National service life insurance fund, administered by the Veterans Administration, in addition to expenditures for veterans' pensions and compensations, benefits under the Servicemen's Readjustment Act, public works undertaken by the Veterans Administration, and all other expenditures of the agency.

[3] Expenditures for "national defense and related activities" currently include those of the Departments of the Air Force, the Army, and the Navy; payments under Armed Forces Leave Act; expenditures of the U. S. Maritime Commission, UNRRA, surplus property disposal agencies, and the Reconstruction Finance Corporation (after July 1, 1947, expenditures of RFC for national defense and related activities were not segregated from other expenditures of the Corporation and its affiliates, which are included under "other" expenditures).

[4] "Other expenditures" includes the following items: International finance and aid (beginning in the fiscal year 1946); aid to agriculture; expenditures under the social security program; public works expenditures; housing and home finance; direct and work relief (not classified separately after June 1945); and miscellaneous expenditures.

[5] Compiled by the *U. S. Treasury Department*. Figures represent gross debt at the end of the year or month specified. Beginning July 1942 data are on the basis of daily Treasury statements (see note 2 for p. 85 for an explanation of data on this basis); earlier figures are from Public Debt Statements which take into account delayed reports. Data include matured debt on which interest has ceased and debt bearing no interest, in addition to interest-bearing debt. "Public issues—interest-bearing" consists of bonds, Treasury notes, certificates of indebtedness, and Treasury bills, and includes both marketable and nonmarketable issues. "Special issues to Government agencies and trust fund—interest-bearing" consists of notes or certificates issued to the following trust funds or accounts: Retirement funds, unemployment trust fund, Federal old-age and survivors insurance trust fund, adjusted service certificate fund, Postal Savings System, Federal Deposit Insurance Corporation, Federal Savings and Loan Insurance Corporation, Federal home loan banks, housing insurance funds, National service life insurance fund, mutual mortgage insurance fund, and Government life insurance fund. "Noninterest-bearing" consists of matured debt on which interest has ceased, United States notes (less gold reserve), national bank and Federal Reserve bank notes assumed by the United States on deposit of lawful money for their retirement, and other debt bearing no interest. The figures for January and November 1944, and May, October, and November 1945 include prepayments on securities sold during loan drives beginning in the month but issued after the close of the month. The public debt reflects debt incurred to finance expenditures of Government corporations and credit agencies for which obligations of such corporations and agencies are held by the Treasury. Debt so incurred amounted to $3,953,000,000 on December 31, 1948. The reduction in the debt from the peak in February 1946 was accomplished almost entirely by a reduction in the cash balance in the Treasury during that year.

The balance in the Treasury general fund as of December 31 in recent years has been as follows (millions of dollars): 1940, 1,928; 1941, 3,560; 1942, 10,543; 1943, 12,294; 1944, 22,236; 1945, 26,003; 1946, 3,502; 1947, 3,097; 1948, 4,208.

Data as of June 30 of each year beginning 1913 and monthly data for 1936-44 are available in the 1947, 1942, and 1940 Supplements; earlier monthly data for total gross debt appear in the 1938, 1936, and 1932 Supplements and for the break-down, on p. 16 of the April 1939 Survey. Total interest-bearing debt is not shown in these earlier volumes but can be obtained by adding the two component series.

[6] Compiled by the *U. S. Treasury Department* (data through 1941 were compiled by the *Board of Governors of the Federal Reserve System* from reports of the U. S. Treasury Department). Data are as of end of the year or month specified and represent the principal amount of obligations issued by Government

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corporations and credit agencies which are guaranteed as to principal and interest. Obligations of the Home Owners' Loan Corporation, issued July 1, 1933, guaranteed as to interest only, which were called for redemption July 1, 1935, are not included. Only public issues are included; excluded throughout are obligations held by the United States Treasury and reflected in the public debt. Data include interest-bearing debt and matured debt on which interest has ceased beginning 1939; earlier data are interest-bearing debt only.

Since October 1941 funds needed by the Government corporations and credit agencies have been provided by the Treasury instead of by sale of guaranteed securities in the open market, except in the case of certain transactions involving the Federal Housing Administration and the Commodity Credit Corporation. As a result of this policy, there has been a large decrease in guaranteed obligations outstanding. Securities of the Government corporations and credit agencies held by the Treasury for debt incurred to finance their expenditures and reflected in the public debt totaled $3,953,000,000 on December 31, 1948.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Earlier monthly data appear in the 1942, 1940, 1938, and 1936 Supplements; data for all years shown in these volumes represent interest-bearing debt. The 1942 and earlier Supplements and the monthly Survey through the July 1944 issue show data by principal issuing agencies; since May 1945 the total has consisted of demand obligations of the Commodity Credit Corporation and debentures issued by the Federal Housing Administration in connection with mortgage insurance.

[7] Data for public debt outstanding are as of the end of the calendar year, not monthly averages.

[8] Excess of credits, reflecting excess of credits in data included for wholly owned Government corporations.

[9] Includes $3,000,000,000 transferred to the Foreign Economic Cooperation Trust Fund (established in accordance with the Economic Cooperation Act of 1948); figures for subsequent months exclude expenditures from this fund.

[10] See note 9 above.

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[1] Compiled by the *U. S. Treasury Department*. U. S. savings bonds were first offered in March 1935 and were designed to encourage the investment of small savings in United States securities. Data cover all issues of U. S. savings bonds, including bonds of series A-D, which were sold between March 1935 and April 1941, and series E, F, and G which have been on sale since May 1, 1941.

Series A-E bonds are 10-year discount bonds sold at 75 percent of maturity value, and yield 2.90 percent per annum if held to maturity. Series F bonds are 12-year discount bonds sold at 74 percent of maturity value, and yield 2.53 percent per annum if held to maturity. Series G bonds are 12-year current income bonds, sold at par, bearing interest at 2-1/2 percent per annum, and redeemable at par at maturity or at stated prices less than par before maturity. Purchases of series A-D bonds were limited to $7,500 issue price in any one calendar year. These bonds were available to all subscribers prior to April 1, 1940, and to individuals only after that date. Purchases of series E bonds are limited to $3,750 issue price in any one calendar year, and may be made only by individuals. The limit for series F and G combined is $100,000 issue price in any one calendar year ($50,000 in calendar year 1941). Series F and G bonds are available to all subscribers except commercial banks. Commercial banks, however, were permitted to purchase these bonds during certain periods and with certain restrictions.

Sales figures are funds received from sales and therefore represent issue price of bonds. Since May 1941, sales figures represent series E, F, and G; comparatively small amounts credited during several later months from sales of series A-D do not affect the figures in millions. Sales of series E included in the combined figures are as follows (monthly averages in millions of dollars): 1941 (average for May-December), 143; 1942, 499; 1943, 862; 1944, 1,031; 1945, 819; 1946, 372; 1947, 340; 1948, 352. Redemptions and amounts outstanding are at current redemption values, including accrued discount, except that amounts outstanding of series G are valued at par. The figures for redemptions include bonds redeemed before maturity and matured bonds turned in for redemption. Matured bonds not turned in for redemption are reflected in amounts outstanding. The first series of bonds began to mature in March 1945.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1935-40 are available upon request.

[2] Compiled by the *U. S. Treasury Department* from report received from the agencies and published in the Treasury daily statement. The agencies included consist of (1) corporation in which the U. S. Government has a proprietary interest, direct or indirect, except Federal savings and loan associations and those corporations in which the proprietary interest of the United States is evidenced only by preferred stock or capital notes acquired through the Reconstruction Finance Corporation or production credit corporations; and (2) certain activities of the executive departments and independent establishments of the U. S. Government.

Data as shown in the present volume and in the 1947 Supplement conform with the basis adopted in September 1944, when the form of reporting was completely revised and data were included for some agencies that formerly did not report. Beginning that month all interagency items, which are excluded here, are segregated in the Treasury statement, whereas they were only partially segregated in earlier reports, reporting of some other items is more complete than formerly, and total assets are shown on a net basis (after reserves for losses). The major classifications under assets are shown in the original reports on both a gross and a net basis; only the net figures are shown here. Data as of June 30, 1939-44, have been revised by the U. S. Treasury Department, insofar as possible, to conform with the classifications adopted September 1944. Prior to that month reserves against loans and valuation reserves were reported as "other liabilities" rather than as suspended credits to the respective asset items. No adjustment has been made for this change in reporting. The total amount of reserves deducted from assets for September 30, 1944, is $772,000,000, including $432,000,000 reserves against loans, $184,000,000 for land, structures, and equipment, and $156,000,000 for "all other assets."

Comparable data for the several classifications under loans have not been compiled prior to September 1944. The content of the classifications is as follows: "Loans to aid agriculture" include farm mortgage loans, loans to agricultural credit corporations and to cooperative associations, crop, livestock, and commodity loans, and miscellaneous loans. They represent largely loans by Farm Credit Administration agencies, the Commodity Credit Corporation (including guaranteed loans held by lending agencies), the Farm Security Administration (loans transferred to Farmers Home Administration November 1946), and the Rural Electrification Administration. Loans of all Federal land banks are included although by the end of 1946 all but one of these banks had retired the capital stock and paid-in surplus held by the U. S. Government. On June 26, 1947, the proprietary interest of the United States in these banks ceased and data for the banks are excluded thereafter. "Loans to aid home owners" include loans by the Reconstruction Finance Corporation and its affiliates, by the Housing and Home Finance Agency, and loans by the Home Owners' Loan Corporation and the Defense Homes Corporation (the latter two agencies are now in liquidation). "Loans to railroads" are largely loans by the Reconstruction Finance Corporation. "Loans to aid industry" are largely loans by the Reconstruction Finance Corporation and its affiliates. "Loans to aid banks" include loans by the Reconstruction Finance Corporation and the Federal Deposit Insurance Corporation. "Loans to aid other financial institutions" represent loans to insurance companies and mortgage loan companies by the Reconstruction Finance Corporation and the Federal home loan banks. "Foreign loans" include loans by the Treasury, the Export-Import Bank, and the Reconstruction Finance Corporation.

Because of changes in reporting referred to above and differences in the classification of items, particularly in the classification of loans by purpose, only the data for loans to railroads and privately owned interests are comparable with data shown under assets and liabilities of Government corporations and credit agencies in Supplements prior to the 1947 issue. The revised figures for total assets and United States Government interests for June 30, 1939, do not differ materially from figures for that date in the earlier series. The latter item has been revised to include loans to Federal reserve banks, amounting to $28,000,000 on June 30, 1939, which were not reported previously; the further difference of $20,000,000 between the revised figures for June 30, 1939, and the figure shown previously for this item represents a correction in the original report.

Data prior to 1945 are shown in the 1947 Statistical Sup-

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plement as follows: 1939-44, data as of June 30 for all series, except the break-down of loans receivable; and quarterly figures for all series for September and December 1944.

[3] Total loans prior to September 1944 and the detail under loans are amounts before reserves (see note 2); reserves against loans are not completely segregated as to type of loans to which they are applicable; however, most of the reserves are held against agricultural loans. Reserves held against loans on September 30, 1944 (deducted from total loans), amounted to $432,000,000. Loans include beginning September 1944 loans guaranteed by the Commodity Credit Corporation, amounting on that date to $378,000,000, which are not included in earlier data.

[4] Data for U. S. savings bonds outstanding for all years and for assets of U. S. Government corporations, etc., beginning 1944 are as of December 31; the latter data prior to 1944 are as of June 30.

[5] Average for 8 months, May-December. Receipts from sales in March and April first appeared in funds received in May.

[6] Data for commodities, supplies, and materials are included in figures for land, structures, and equipment shown on p. 88.

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[1] See note 2 for p. 87.

[2] Compiled by the *Reconstruction Finance Corporation;* data cover the lending activities of this organization, which was organized in February 1932 by act of Congress. Beginning May 1947, figures are shown on a revised basis and are not available on a comparable basis prior to that date. The revised classifications reflect the outstanding loans and securities (at cost) reported by RFC according to its current lending activities. Changes in classes have been caused by liquidations, transfers, expansion of business enterprises, and new legislation.

The italicized figures shown for total loans prior to May 1947 (representing those on the old basis as published in the 1947 Statistical Supplement) include loans made by the Smaller War Plants Corporation before its transfer to RFC for liquidation (formerly classed under "business enterprises"); loans to and investment in capital stock of the RFC subsidiaries—namely, Federal National Mortgage Association, RFC Mortgage Company, and the U. S. Commercial Company (previously included in "national defense"); and loans to other Government agencies (previously included in "other financial institutions"). In the revised classification all such loans are excluded, since they are not strictly a part of the Corporation's lending activities, and, in lieu thereof, mortgages purchased by the RFC Mortgage Company and the Federal National Mortgage Association are included. These are shown here under the classification "mortgages purchased," together with mortgages partially guaranteed by the Veterans Administration and mortgages insured by FHA.

Securities of railroads and States, territories, and political subdivisions purchased from Public Works Administration are now included in the statement under the designated subdivisions; these are not included in the total figures prior to May 1947.

Loans to the United Kingdom and the Republic of the Philippines are shown by classification in the revised data instead of under "other loans" as previously. The loans to the Defense Homes Corporation (previously included in "national defense") are omitted from the revised figures until July 1948 when the equity in the mortgage loans of this Corporation was transferred to the RFC, and are since included in "other loans."

The total loans figure on the old basis for May 1947 is $1,250,076,000 as compared with $988,949,000 on the revised method of reporting. Data on the old basis giving year-end figures for 1935-40 and monthly figures for 1941-46 are shown in the 1947 Statistical Supplement with explanatory notes as to the classifications used in reporting the lending activities of the Corporation for this period. Data for each class shown include loans and authorizations for this purpose under all acts of Congress. Year-end figures for 1932-34 and monthly figures for 1938-40 for total loans and loans to railroads are available in the 1942 Supplement. Only year-end figures have been compiled for the years prior to 1941 for the other classifications as given in the 1942 volume.

[3] Data are as of December 31, with the exception of 1939-43 figures for Government corporations and credit agencies which are for June 30.

[4] Data for commodities, supplies, and materials are included in figures for land, structures, and equipment.

[5] Data for "other" bonds, notes, and debentures are included with figures for those guaranteed by U. S.

[6] Less than $500,000.

[7] Includes equity in mortgage loans of the Defense Homes Corporation. See the fourth paragraph of note 2 above.

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[1] Admitted assets are those used in the determination of a company's statutory surplus.

[2] Compiled by the *Institute of Life Insurance, Division of Research and Statistics.* These data, representing 100 percent of the assets of all United States legal reserve life insurance companies, are estimated on the basis of monthly reports received from 125 to 140 companies accounting for 92 to 98 percent of the totals on various items.

Assets for the accident and health business of life insurance companies are included in the total assets of all companies (and of the 19 companies shown in adjacent columns on p. 89) but are only partially included in the data on securities and mortgages; however, in 1947 accident and health assets represented less than 1 percent of total assets of life insurance companies.

End-of-year figures are available beginning 1916.

[3] Compiled by the *Life Insurance Association of America* (formerly *The Association of Life Insurance Presidents*). Data cover reports of 49 legal reserve life insurance companies which at the end of 1948 held about 90 percent of the assets of all such companies (see data for all companies shown in adjacent columns on p. 89). Figures presented in this volume supersede data shown in the 1947 Statistical Supplement and earlier issues, which covered only 36 or 37 companies. The data given are as of the end of each month and year and are designed to show the fluctuations in the various kinds of investments held by life insurance companies. The classification "real estate" includes real estate sold on contract but does not include real estate owned subject to redemption. Foreclosed liens subject to redemption are included in "mortgage loans" and are not transferred to "real estate" until the redemption period is past. "U. S. Government bonds" includes both direct Government obligations and bonds of Federal agencies fully guaranteed by the U. S. Government. Bonds of Federal agencies not guaranteed by the U. S. Government are included in "other bonds and stocks." The classification "other admitted assets" includes collateral loans, bills receivable, interest due and accrued, and deferred and unpaid premiums. (See also second paragraph of note 2 for this page.)

End-of-year data for the 49 companies are available beginning 1906.

[4] Data are as of the end of the year.

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[1] Compiled by the *Life Insurance Agency Management Association*, successor to the *Life Insurance Sales Research Bureau.* Data represent the estimated total volume of new paid-for life insurance sold in the United States, exclusive of revivals, increases, dividend additions, annuities, and reinsurance from other companies. The data are based on monthly company reports which at the end of 1948 accounted for around 87 percent of the new ordinary insurance (80-85 percent in earlier years), 76 percent of the new industrial insurance, and 95 percent of the new group and wholesale contracts, and have been raised to represent total sales of all companies operating in the United States. For ordinary insurance, the reported data for each State are raised to a 100 percent basis and the State figures summed to obtain United States and regional totals. A ratio of the sales of the reporting companies to annual sales of all companies in each State based upon four years' aggregate experience was used to raise the reported monthly figures through 1944. Beginning January 1945, the ratios for raising the data are based on the average of only two years experience as it was found that use of a longer period tended to make the figures inaccurate in a State when the contributing companies showed a difinite upward or downward trend. These ratios are revised each year, dropping the earliest year and adding the latest year for which data are available. Details by States are given in the regular monthly reports of the compiling agency.

States comprising the geographic areas shown here are: New England—Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut; Middle Atlantic—New York, New Jersey, and Pennsylvania; East North Central—Ohio, Indiana, Illinois, Michigan, and Wisconsin; West North Central—Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, and Kansas; South Atlantic—Delaware, Maryland, District of Columbia, Virginia, West Virginia, North Carolina, South Carolina,

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Georgia, and Florida; East South Central—Kentucky, Tennessee, Alabama, and Mississippi; West South Central—Arkansas, Louisiana, Oklahoma, and Texas; Mountain—Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, and Nevada; Pacific—Washington, Oregon, and California.

Group and industrial insurance are estimated for the United States only, using a raising factor based on the percentage of sales of reporting companies to all companies during a two-year period.

Monthly data for 1941-44 for all series are shown in the 1947 Statistical Supplement. Monthly averages for 1923-34 and monthly data for 1938-40 for ordinary insurance are available in the 1942 Supplement; for monthly data for 1930-37 see the 1940 Supplement and pp. 18-19 of the September 1937 Survey. Comparable monthly data for industrial and group insurance have been compiled only beginning 1940; monthly data for this year are available upon request. Data for ordinary and industrial insurance from the Association of Life Insurance Presidents, shown in earlier Supplements, are for reporting companies only and are therefore not comparable with data shown here.

[2] Includes a year-end adjustment not allocated by months or geographic regions; the adjustment figure for 1947 is $210,000 and for 1948, $253,000.

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[1] Compiled by the *Institute of Life Insurance*. The data represent estimated total payments to policy holders and beneficiaries in the United States, including payments by Canadian companies. They do not include payments made outside the United States by American companies. The estimates are based on reports from 125 to 150 companies covering 90 to 95 percent of the total and are adjusted to allow for companies not reporting. Data for death claim payments include additional accidental death benefits. Surrender values include premium notes and liens voided by lapse.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[2] Compiled by the *Life Insurance Association of America* (formerly *The Association of Life Insurance Presidents*) from reports of 39 companies which collected 78 percent of the premium income of all United States legal reserve life insurance companies in 1947. The figures include both new and renewal premiums and considerations for annuities. They do not include accident and health premiums, data for which were not collected by the compiling agency prior to January 1948. Such data for 1948 are as follows (in thousands of dollars): January, 21,621; February, 27,211; March, 26,954; April, 26,106; May, 24,801; June, 27,181; July, 26,036; August, 25,249; September, 28,886; October, 25,792; November, 26,456; December, 37,742.

Monthly averages for 1913-34 and monthly data for 1938-44 are available in the 1947 and 1942 Supplements; supplementary contracts involving and not involving life contingencies are included from 1913 to December 1925, inclusive; annuities are shown separately only beginning January 1930 but are included for all years. Data shown in the 1940 and earlier Supplements cover 40 companies but differ only slightly from data shown here for 39 companies. Monthly figures for 1921-37 for the 39-company series are available upon request.

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[1] Statistics on exports and imports of gold are from the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data on changes in the amount of gold held under earmark are from the *Board of Governors of the Federal Reserve System*. The amount of net release from earmark represents gold released from earmark at Federal Reserve banks for foreign account, less gold placed under earmark for foreign account (with allowance when necessary for changes in gold earmarked abroad for account of Federal Reserve Banks). Beginning August 1946, figures include gold held for account of international institutions. The minus sign indicates an increase in earmarked gold. An increase in earmarked gold is the equivalent of net export and a decrease the equivalent of net import. Monthly averages beginning 1913 for exports and imports and 1916 for net release from earmark, and monthly data for 1938-44 are available in the 1947 and 1942 Supplements; earlier monthly figures beginning 1923 appear in the 1940, 1938, 1936, and 1932 Supplements. The following revisions should be made in the published figures for net release from earmark (in thousands of dollars): April 1923, 1,000; May 1927, 35,452; June 1927, 36,748; July 1927, 23,116; December 1931, -22,913; June 1939, -104,846; July 1939, -163,961.

[2] Compiled by the *Board of Governors of the Federal Reserve System* from the "Circulation Statement of United States Money," issued monthly by the Treasury. Figures are the gold stock at the end of the months and years indicated.

Until January 30, 1934, the gold stock of the United States consisted of gold coin in circulation in the United States and gold held by the Treasury and the Federal Reserve Banks except gold held under earmark for foreign account. On that date, title to all gold owned by Federal Reserve Banks was transferred to the United States Government, while by a series of Executive Orders in 1933 gold coin was retired from circulation. Since January 30, 1934, the regular gold stock figures for the United States have represented only gold held by the Treasury, exclusive of relatively small amounts held since April 1934 in the active portion of the Stabilization Fund, the figures for which are reported quarterly and on a delayed basis. The Federal Reserve Banks now hold gold certificates, or gold certificate credits on the books of the Treasury, which have been issued against the bulk of the Treasury's gold holdings. The reported gold stock also includes gold against which no certificates or certificate credits have been issued; i.e., the inactive portion of the Stabilization Fund's holdings (liquidated February 26, 1947), gold held against certain Treasury currency issues, and gold in the Treasury's General Fund, including from December 24, 1936 through April 13, 1938, amounts set aside by the Treasury in a special Inactive Account.

According to the original estimates of gold coin in circulation, based on payments of gold coin into circulation and withdrawals from circulation, reported imports and exports of gold coin, mintings, meltings, and gold coin used in the arts, the circulation figure on January 30, 1934 was $287,000,000. Beginning January 31, 1934, however, this amount was excluded from the gold stock and from money in circulation. This was done primarily because private holdings had become illegal; but there was also reason to believe that much of the computed amount of gold coin in private hands had in fact been lost or taken out of the country by travelers.

The factors accounting for changes in gold stock are domestic production of gold, net gold imports, and changes in the amount of gold under earmark. For several reasons the combined net movement of these factors in any given period may not correspond exactly to the reported change in gold stock in that period. There are usually various lags in the statistics as a result, for example, of delays in refining or assaying newly mined or imported gold; and net domestic consumption of gold in the arts and industry may affect the figures from month to month. There are also less regular influences which, when they occur, are generally of much greater importance. Of this character was the increase in the gold stock in February 1934 attributable to the devaluation of the dollar, the decrease in the gold stock in February 1947 (see monthly Survey) resulting from the payment of the United States gold subscription to the International Monetary Fund, and—since April 1934—net changes in gold held in the United States by the active portion of the Stabilization Fund.

Year-end data for 1914-34 and monthly data for 1936-44 are available in the 1947, 1942, and 1940 Supplements; earlier monthly data are available upon request. The figures shown in these Supplements have been revised back to 1913 to exclude the $287,000,000 of gold coin which was dropped on January 31, 1934, as explained above, in order to make them comparable with later data. The resulting figures for the earlier years probably understate somewhat the amount of gold coin held by the public but fluctuations in the total are not affected by the revision. The large increase in the figures in 1934 resulted primarily from the revaluation of the gold stock on the basis of the changed gold content of the dollar. The revaluation added $2,806,000,000 to the gold stock on February 1, 1934.

[3] Compiled by *Board of Governors of the Federal Reserve System*. Data cover production in countries and areas for which monthly reports are available. Values are calculated at the rate of $35 per fine ounce.

Figures for total gold production and for Africa published in the 1947 Statistical Supplement have been revised beginning 1938. Data for Africa now include the Belgian Congo, formerly reported (on unrevised basis) only through 1940. The revision in the total is due to this inclusion and also to the addition of data for Australia, other than Western Australia, not reported previously for 1944-46. The African total includes the Union of South Africa, West Africa, Rhodesia, and the Belgian Congo. The data on production in the United States prior to

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July 4, 1946 include Philippine Islands production received in the United States; monthly figures are estimates of the American Bureau of Metal Statistics adjusted to accord with the annual estimates published by the United States Mint. The Canadian data are reported by the Dominion Bureau of Statistics; figures for 1948 are subject to official revision. Other monthly reporting areas included in the figures for "total reported monthly" but not shown separately include, when available, reports from Mexico, Colombia, Chile, Nicaragua, India, and Australia. Of the important producers in the group, Mexico is not available monthly from April 1942 through December 1946; Australia is not available monthly prior to June 1945. Belgian Congo is not available monthly for 1938-46; therefore, monthly data for Africa for 1945 and 1946 have not been revised.

Monthly data for 1941-44 for Canada and the United States are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 for the total and for Africa, Canada, and the United States and monthly figures for Canada and the United States for 1938-40 appear in the 1942 Supplement. For earlier monthly data see pp. 11 and 12 of the March 1940 Survey and the 1940 Supplement. It should be noted that data prior to 1934 shown in these volumes are computed at the rate of $20.67 per fine ounce.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Monthly averages for 1913-34 and monthly figures for 1938-44 are available in the 1947 and 1942 Supplements; monthly figures for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements (revisions: 1925, imports, in thousands of dollars, January, 7,339; February, 4,929; March, 6,661; April, 4,945; 1930, December, 2,660).

[5] Silver prices are daily averages for the month as compiled by *Handy and Harmon* and reported in "Metal and Mineral Markets" a weekly news service of the Engineering and Mining Journal. Quotations are per troy ounce 0.999 fine on the basis of market prices for bar silver in amounts of 50,000 ounces or more for nearby delivery, New York. Quotations prior to July 1946 are for foreign silver or silver not eligible for sale to the U. S. Government. Beginning July 1946, they apply also to domestic and Treasury silver if such silver enters into New York market transactions.

On April 24, 1935, the U.S. Government price of newly mined domestic silver was established at $0.7757 per fine ounce. Subsequent changes in the Government price for such silver were as follows: $0.6464 from December 31, 1937 to July 1, 1939; $0.7111 from July 1, 1939 until July 1, 1946; $0.905 effective July 1, 1946.

Monthly averages for 1913-34 and monthly figures for 1938-44 are available in the 1947 and 1942 Supplements; monthly figures for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements (revisions: January 1923, $0.657; July 1933, $0.376).

[6] Compiled by the *Department of Trade and Commerce, Dominion Bureau of Statistics, Chemical Branch.* The data cover silver in all forms from Canadian ores, including a small amount of silver in United States ores treated. The accounting is on the basis of either refinery production or silver in base bullion and in blister or converter copper produced, plus silver in ores and concentrates exported. Monthly averages beginning 1913 and monthly figures for 1938-44 are shown in the 1947 and 1942 Supplements. Monthly figures prior to 1938 shown in earlier Supplements are from the American Bureau of Metal Statistics and are not in agreement with the monthly averages shown here.

[7] Compiled by the *American Bureau of Metal Statistics.* Data for the United States represent production of refined silver in commercial bars, 0.999 fine, or other refined forms, by United States refineries (from material of domestic origin) plus receipts of crude silver by the United States Mint, the latter representing only a small portion of the total. Refined forms other than bars comprise shot, crystal, etc.; these are relatively unimportant. Production in the Philippine Islands is included in the United States figures through the year 1943 and for 1945. Reports of compiling agency give also silver production from foreign material; the separation between silver of foreign and domestic origin is only approximate.

Production for Mexico in general is based on refined silver bullion, plus silver content of ores, etc., exported. The 1946 and 1947 monthly averages are based on the Mexican official figures for these years and differ from the averages of the monthly figures, which are in part estimated. Monthly data are not available for 1942-July 1946; the monthly averages are based on annual totals and, for 1943-45, are partly estimated.

Monthly averages beginning 1913 for the United States and 1921 for Mexico and monthly figures for 1938-44 are available in the 1947 and 1942 Supplements. For monthly figures for 1923-37 see the 1940, 1938, 1936, and 1932 Supplements (revisions for United States, in thousands of fine ounces: 1923—July, 5,986; September, 4,901; October, 5,014; November, 5,249; December, 5,140; 1924—December, 5,674).

[8] Monthly averages for 1942-46 include the following amounts (monthly averages based on annual totals) for which monthly distribution is not available: Mexican production, 1942, $2,335,000; 1943, $1,838,000; 1944, $1,482,000; 1945, $1,456,000; 1946, $1,226,000; adjustments in Australian and Nicaraguan production, 1943, $2,000.

[9] Includes revisions not distributed in monthly data.

[10] Revised monthly data for 1945 and 1946 on total gold production are not presently available. Monthly averages shown for 1945 and 1946 are based on revised annual totals.

[11] Total for January-June.

[12] Price for July 11-31; there was no quotation for July 1-10.

[13] Not presently available.

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[1] Compiled by the *U. S. Treasury Department.* Data are as of the end of the year or month indicated. They include all kinds of United States money outside of the Federal Reserve banks and the Treasury, except that silver coin known to have been exported and any gold coin outstanding are excluded. The figures represent, therefore, not only money held by the public but vault cash held by banks and such United States money as may have been carried abroad, other than silver coin known to have been exported and gold coin. The latter has been excluded for all years since title to all gold and gold coin was vested in the United States under the Gold Reserve Act of 1934 and private holdings became illegal after January 30, 1934.

Year-end figures for 1914-34 and monthly figures for 1936-44 are shown in the 1947, 1942, and 1940 Supplements; monthly figures for 1914-35 are available upon request. Figures originally published for the period through January 1934 have been revised to exclude $287,000,000 of gold coin for the reason explained in the third paragraph of note 2 for p. 92.

[2] Data are compiled by the *Board of Governors of the Federal Reserve System.* They show deposits at all banks in continental United States and currency outside banks, and provide an indication of the total volume of the means of payment outstanding in the country. The figures have been adjusted to show as nearly as possible the deposits and currency owned by the public. Currency held as vault cash in banks has been deducted from the total amount of currency outside the Treasury and Federal Reserve Banks. Deposit figures, which are partly estimated, exclude interbank deposits, which do not represent money available to the public, and items in process of collection (commonly called "float"), inclusion of which would represent a double counting of deposits.

Through 1942 the figures are compiled only for June or June and December call dates. Beginning 1943 estimates are included for the other months and are rounded to the nearest 100 million. These monthly estimates are based on end-of-month reports for all member banks beginning December 1945. Prior to that month estimates were based on averages of daily figures reported semimonthly by member banks, averaging reports for the last half of the month and the first half of the following month. Estimates for nonmember banks were based on such reports for country member banks. The monthly data are adjusted to June and December data for all banks based on reports to the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, and the Federal Deposit Insurance Corporation.

The totals and data for time deposits include postal savings redeposited in banks and amounts not so redeposited. The amount of U. S. deposits, which are not shown separately, may be obtained by subtracting the sum of demand and time deposits from the figures for total deposits.

June and December figures for 1941-42 and monthly figures for 1943-44 are available in the 1947 Statistical Supplement. June figures for 1913-40 and December figures for 1923-34 are available upon request.

[3] Compiled by the *Board of Governors of the Federal Reserve System.* The rate of turnover of bank deposits is computed from data for weekly reporting member banks in leading cities, described in note 2 for p. 81, and is based on the relationship between total deposits of individuals, partnerships, corporations, States, and political subdivisions and debits as reported to those identical accounts. Deposits used in the computations are averages of the four or five Wednesday figures falling within the month. Total debits for calendar

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months are calculated from weekly totals; the figures for a week falling in two months are prorated on the basis of the number of business days of the week falling in each month. For a given month, debits are divided by the number of business days in the month and multiplied by the number of business days in the year, with allowance for generally observed holidays—January 1, February 22, May 30, July 4, Labor Day, November 11, Thanksgiving, and Christmas. The annual rate of debits thus derived is divided by the monthly average deposits to obtain the annual rate of turnover for the month.

Beginning in July 1946, data for banks in leading cities were reported on a revised basis (see note 2 for p. 81), and the turnover rates as shown here are revised accordingly. Data for the first six months of 1946 are partly estimated. For a complete description of the revision see the Federal Reserve Bulletin for June 1947, pp. 692-693.

Monthly data for 1941-46 (old basis) are shown in the 1947 Statistical Supplement. Monthly figures for 1935-40 are available upon request. Annual data beginning 1919 for a slightly different series are available in "Banking and Monetary Statistics," published by the compiling agency.

[3] Compiled by the *Board of Governors of the Federal Reserve System.* Net profits are before the deduction of dividends and after the deduction of all charges, including depreciation, interest, special reserves charged as expense, and all taxes. The number of companies shown in the column headings represents the coverage beginning 1939 when data for 629 companies, compiled quarterly, are available; identical companies have been included throughout the reporting period. Earlier data shown in italics are for 488 of these companies distributed as follows: 36 iron and steel; 57 machinery; 12 automobile; 54 other transportation equipment; 50 nonferrous metals and products; 56 other durable goods; 40 foods, beverages, and tobacco; 36 oil producing and refining; 25 industrial chemicals; 66 other nondurable goods; and 56 miscellaneous service companies. Data for the 488 companies are available only on an annual basis. These annual data are tabulated on the basis of the yearly accounting periods covered by published annual reports and include reports for fiscal years ended between the period July 1 of the specified year through June 30 of the following year.

Quarterly averages for 1939 (based on annual totals) for the 488 companies, comparable with earlier data, are as follows (millions of dollars): Total, 337; iron and steel, 35; machinery, 27; automobiles, 55; other transportation equipment, 21; nonferrous metals and products, 23; other durable goods, 15; foods, beverages, and tobacco, 35; oil producing and refining, 23; industrial chemicals, 46; other nondurable goods, 30; miscellaneous 27.

The 629 companies include 351 companies engaged primarily in the production of durable goods, 204 in the production of nondurable goods, and 74 in various service activities such as wholesale and retail trade, restaurants, amusements, and water and air transportation. Companies are classified by industrial groups on the basis of their predominant prewar activity. To a considerable extent, the data represent large and very large companies. The sample includes no representation of companies with total assets under $250,000 and a very limited representation of companies with assets between $250,000 and $5,000,000. Some important nondurable goods industries, such as meat packing, sugar refining, and rubber, are not represented. The 555 manufacturing and mining companies in the sample accounted for about 40 percent of the net income of all United States manufacturing and mining corporations in 1939.

For a more complete description of the data, see pp. 214-215 of the March 1942 Federal Reserve Bulletin.

Quarterly averages for 1929-34 and quarterly figures for 1939-44 are shown in the 1947 and the 1942 Supplement.

[5] Data for currency in circulation and deposits (adjusted) are as of December 31. Data for net profits are quarterly averages.

[6] Based on revised data; see second paragraph of note 3 above.

[7] Net profits for the year 1946 include, and those for the fourth quarter exclude, certain large extraordinary year-end profits in the following amounts (in millions of dollars): 629 company series—total, 67; machinery, 49; other durable goods 18; 152 company series—total, 49.

[8] Preliminary.

[4] Deficit.

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[1] See note 4 for p. 93.

[2] Compiled by the *Board of Governors of the Federal Reserve System.* Net profits of the 152 companies covered by these data are included in the 629- and 488-company series shown by industries on p. 93 (see note 4 for that page). Identical companies are included for all years. Aggregate dollar dividends are reported quarterly by only a few companies and for most of the 152 companies dividends are computed for each class of stock on the basis of dividends per share and the number of shares outstanding.

Quarterly figures for 1941-44 are shown in the 1947 Statistical Supplement. Quarterly averages for 1929-34 and quarterly figures for 1939-40 are available on p. 21 of the April 1942 Survey.

[3] Compiled by the *Board of Governors of the Federal Reserve System.* "Net income" refers to income after all charges and taxes and before dividends. These data are for Class A and B electric utilities, including affiliated nonelectric operations. They cover about 95 percent of all electric power operations. Quarterly data are available only beginning 1940; data for that year are as follows (millions of dollars): First quarter, 148; second quarter, 128; third quarter, 123; fourth quarter, 149. Quarterly figures for 1941-44 are shown in the 1947 Statistical Supplement.

[4] Data are quarterly averages.

[5] Partly estimated.

[6] See note 7 on p. 93.

[4] Deficit.

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[1] Compiled by the *Commercial and Financial Chronicle.* Included in the series are all capital issues which are publicly listed as being for sale, except bank loans and United States Treasury issues. Securities sold at private sale are included when the compilers are aware of such a sale. Securities of any character issued to retire other outstanding securities are classified as refunding. "Domestic issues" include securities sold by all companies incorporated in the United States or its territories, regardless of where the funds may be spent. "Foreign issues" include only that part of an issue of a foreign company which is floated in the United States. The classification "Federal agencies" includes issues for which the United States Treasury acts as fiscal agent such as those of the Federal intermediate credit banks, the Federal Farm Mortgage Corporation, the Federal land banks, the Home Owners' Loan Corporation, the Federal home loan banks, and the Reconstruction Finance Corporation. In recent years this item has consisted of issues by the Federal intermediate credit banks and the Federal home loan banks, since the U. S. Treasury Department, in October 1941, adopted the policy of providing funds for agencies which had formerly financed their needs through sale in the market of obligations guaranteed by the United States. The item "Municipal, States, etc.," contains financing of all political subdivisions in the United States, but does not include temporary loans or loans obtained directly by States and municipalities from Federal agencies. The compilers state, however, that the latter issues are generally absorbed by one of several Federal agencies, and are reflected in these statistics when they are later sold by the original purchaser in the private investment market. Data on long-term State and municipal issues compiled by The Bond Buyer and shown on p. 98 include loans to States and municipalities by Federal agencies. "Foreign" comprises flotations in American markets of bonds of foreign corporations and bonds of foreign governments and their political subdivisions. Issues of United States territories and possessions are included with foreign issues. However, issues of corporations in these places are included with the domestic corporate issues.

Monthly averages are based on annual totals, reported by the compiling agency, which may not include some revisions of the monthly figures.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement (revisions for May 1944—millions of dollars—total securities issued, 413; total refunding, 355; total domestic, 346; Federal agencies, 17). Monthly averages for 1919-40 and monthly figures for 1936-40 are shown in the 1942 and 1940 Supplements. Monthly figures for 1919-35 appear on pp. 14-21 of the February 1938 Survey and p. 21 of the April 1938 issue.

[2] Less than $500,000.

[3] Includes $250,000,000 of issues of the International Bank for Reconstruction and Development, not shown separately.

[4] Based on data including issues stated in note 3 above.

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[1] Data are compiled by the *Securities and Exchange Commission* and represent new securities offered for cash by all

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classes of issuers. The series include flotations irrespective of whether the issues were publicly or privately placed and regardless of whether they were registered under the Securities Act of 1933. The statistics thus embrace certain corporate and noncorporate issuing groups exempt from registration under the Securities Act of 1933, by virtue either of the nature of the transaction or issuer, such as securities of common carriers, issues placed privately, and Federal, State and local government issues. In general, the data on new offerings cover issues over $100,000 in amount and, in the case of debt issues, of a maturity of more than one year that are reported as offered for cash in the financial press, in documents filed with the Commission or other available sources. Omitted from the statistics are issues which do not appear in the financial press (largely securities sold through continuous offering, such as issues of open-end investment companies), intercorporate transactions, U. S. Government "special issues" and interagency sales, notes issued exclusively to commercial banks, and parts of issues known to have been sold outside of the United States. The figures represent offerings, not actual sales. However, the proportion of the total remaining unsold is believed to be quite minor, and is composed chiefly of nonunderwritten issues of small companies.

Estimated gross proceeds are derived by multiplying the principal amounts of units by offering prices except for municipal issues for which principal amounts are used. Net proceeds represent estimated gross proceeds less estimated cost of flotation.

Definitions of the various classifications which are not self-explanatory, are as follows: The industrial group comprises manufacturing, mining, merchandising, construction, service, industries, motor transportation, steam shipping, aviation, radio, and miscellaneous companies. The public utility group comprises electric light and power, gas, water, telephone and telegraph, pipe lines, and street railway companies. The figures for total net proceeds shown for the industrial group on p. 97, and for the public utility, railroad, and real estate and financial groups on p. 98, include, in addition to amounts for new money and retirement of debt and stocks, amounts to be used for other purposes not shown separately. "United States Government and Federal agency" issues include United States Government direct issues and issues both guaranteed and not guaranteed by the Government; only issues to the public are included, the United States Government "special issues" (issues to trust funds and government agencies) and other interagency sales being excluded; sales of Treasury bills also are excluded because of their short-term maturity. The agency issues not guaranteed include securities issued by Federal land banks, joint-stock land banks, Federal intermediate credit banks, Federal home loan banks, and the Federal National Mortgage Association (separate data for 1935-46 for agency issues not guaranteed are shown in the 1947 Statistical Supplement). "State and municipal" issues include all governmental subdivisions and issues of United States territories and possessions and are as compiled by the Commercial and Financial Chronicle. "Foreign government" issues exclude portions of issues offered abroad. "Nonprofit" agencies include educational, religious, charitable, etc., institutions.

These data compiled by the Securities and Exchange Commission differ in several respects from the series compiled by the Commercial and Financial Chronicle also included in the Survey. As stated above, gross proceeds in the former are based on offering price while the Chronicle data are based on offering price in the case of preferred stock of no par value and all classes of common stock, but represent par amount for bonds, notes, and preferred stock of a stated par value. The Chronicle frequently includes entire issues offered in exchange for outstanding securities where only unexchanged balances are offered for cash sale, while the Commission includes only the balances of such issues actually sold for cash. Among the more important differences in coverage are the following: The Securities and Exchange Commission's data include United States Treasury issues excluded from the Chronicle series; the corporate group in the Commission's series includes foreign corporate issues offered in the United States while the Chronicle's series covers only domestic corporate issues. The classification of issues by purpose also differs in the two series. The Chronicle allocates proceeds either as being for refunding purposes or nonrefunding purposes (new capital), including in the latter category all uses except retirement of funded debt and preferred stock.

The series have been revised since publication of the 1942 Supplement to exclude issues maturing in exactly one year from date of issues, to include Treasury tax series notes with the United States Government long-term issues and to transfer issues of Federal agencies not guaranteed by the United States from the corporate classification to "noncorporate."

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement, and monthly figures for 1934-40 are available upon request.

[2] Less than $500,000.

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[1] See note 1 for pp. 96 and 97.

[2] Compiled by *The Daily Bond Buyer* and represent sales of securities, including long-term refunding issues, by States and municipalities in the United States and bonds of United States territories and insular possessions and municipalities therein. Included in long-term loans are Public Works Administration loans and Reconstruction Finance Corporation loans to States and municipalities as follows (thousands of dollars): Public Works Administration loans—1935, 20,869; 1936, 18,125; 1937, 50,923; 1938, 48,783; 1939, 19,134; 1940, 2,320; 1941, 1,300; 1942, 1,000; Reconstruction Finance Corporation loans—1935, 58,162; 1936, 37,648; 1937, 57,625; 1938, 105,443; 1939, 38,653; 1940, 12,017; 1941, 159,109; 1942, 12,667; 1943, 1,000; 1944, 500; 1945, 800; 1946, 13,500; 1947, 18,420; 1948, 13,777. Also included are U. S. Housing Authority note and bond issues as follows (thousands of dollars): Long-term, bonds—1940, 21,569; 1941, 22,388; 1942, 88,978; 1943, 60,558; 1944, 12,799; 1945, 2,956; 1946, 18,950; 1947, 4,366; 1948, 65,770; short-term, notes—1939, 50,671; 1940, 495,858; 1941, 392,135; 1942, 426,298; 1943, 287,180; 1944, 228,447; 1945, 249,790; 1946, 339,039; 1947, 412,927; 1948, 495,540.

A comparison of these figures with those for municipal, State, etc., issues compiled by the Commercial and Financial Chronicle and shown on p. 95 of this Supplement indicates that the differences between the two series are to a large extent due to the exclusion from the Chronicle data of short-term loans and the Federal agency loans previously mentioned.

Monthly averages for 1913-34 and monthly figures for 1938-44 are shown in the 1947 and 1942 Supplements. Monthly figures for 1923-37, except April 1927 and 1934-35 figures for short-term issues, are available in the 1938, 1936, and 1932 Supplements (the October and November 1930 figures for long-term issues in the latter volume are reversed and April 1927 figure for short-term issues should be 67,252). Revised monthly figures for 1934-35 for short-term issues are available upon request.

[3] Compiled by the *U. S. Department of Agriculture, Commodity Exchange Authority* (formerly the Grain Futures Administration or Commodity Exchange Administration. Data represent volume of trading in wheat and corn futures for all contract markets combined, compiled from required daily reports from exchange clearing members. Figures are for the following markets whenever trading occurred: Wheat—Chicago Board of Trade, Chicago Open Board of Trade, and the Minneapolis, Kansas City, Duluth, St. Louis, Milwaukee, Seattle, Portland, Hutchinson exchanges; corn—Chicago Board of Trade, Chicago Open Board of Trade, and the Minneapolis, Kansas City, St. Louis, and Milwaukee exchanges. There has been no trading on some of these markets in recent years.

Monthly averages for 1921-34 and monthly figures for 1934-44 are available in the 1947, 1942, 1940, and 1938 Supplements (see notes in these volumes for source of data prior to 1924). Monthly data for the period 1921-35 shown on p. 20 of the March 1936 issue of the Survey are correct except for the following revisions (bushels): Corn—July 1932, 98,283,000; wheat—June 1930, 1,377,342,000, and May 1934, 1,045,805,000.

[4] Less than $500,000.

[5] Average for 6 months, January-June.

[6] Average for 4 months, September-December.

[7] Less than 500,000 bushels.

[8] Trading in wheat futures was suspended on the two Chicago markets and the Kansas City and Milwaukee markets on June 13 and on the Duluth market on June 15, and was limited to liquidation only in July, September, and December deliveries on the Minneapolis market. The Chicago markets resumed trading in wheat on August 26, Kansas City on August 5, Minneapolis and Duluth on July 31, and Milwaukee on September 11. The Chicago markets suspended trading in some corn futures and Kansas City trading in all corn futures on June 13; Kansas City resumed trading August 21. Milwaukee suspended trading in July and September corn futures on June 13.

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[1] Compiled by the *Board of Governors of the Federal Reserve System*. The data are as of the end of the month or year speci-

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fied and are based on the reports of member firms of the New York Stock Exchange carrying margin accounts for customers. It is estimated that these firms supply at least 90 percent of the credit that is extended to customers by all brokers and dealers in securities in the United States. Since July 1942 complete figures for all members of New York Stock Exchange carrying margin accounts have been collected only semiannually for end of June and December; for August 1942-February 1945, the intervening monthly figures for the items shown here are estimated on the basis of reports from a small number of large firms; subsequent intervening monthly figures are as reported to the New York Stock Exchange. The principal items published in the Federal Reserve Bulletin are reproduced here. "Customers' debit balances" represent credit extended by the reporting brokers to their customers. Data exclude credit extended to other member firms of the New York Stock Exchange, to member firms of other national securities exchanges, and to the firms' own partners. Figures given are "net," i.e., after deduction of offsetting credit balances in individual accounts. "Cash on hand and in banks" represents the cash resources of reporting brokers, including cash segregated for the benefit of customers. "Money borrowed" includes all borrowings on all types of collateral by member firms of the New York Stock Exchange carrying margin accounts for customers, except borrowings between firms. A series on loans to brokers by weekly reporting member banks in leading cities appears on p. 82. "Customers' free credit balances" represent cash balances due from brokers to customers who are in no way obligated to such brokers.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures beginning 1934, or the earliest month available, appear in the 1942, 1940, and 1938 Supplements. Year-end figures for 1918-34 for an earlier series on brokers' borrowings are also shown in the 1942 Supplement (see note in that volume) and corresponding monthly figures are in the 1936 and 1932 Supplements.

The monthly Federal Reserve Bulletin gives further details including customers' "net" credit balances, debit and credit balances in partners' and firm investment and trading accounts, and ledger credit balances in capital accounts. A detailed description of the data and monthly figures beginning 1931 for some items appear in "Banking and Monetary Statistics" published by the compiling agency.

[2] Computed by the *New York Stock Exchange*. Data represent the average price of all bonds listed on the exchange as of the end of each month, computed from the data on market value and par value of all listed bonds shown herein on p. 100. Annual figures are averages of the 12 monthly figures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for the period December 1924-40 appear in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by *Standard and Poor's Corporation*. The price series are based on a varying list of bonds, the issues constantly changing in an effort to maintain representative issues in each group. The yield to maturity of each bond is first obtained, the price being a conversion of the computed (median or average) yield for the groups. All series are computed on a daily basis and the daily figures averaged to obtain the monthly indexes.

The high grade index beginning 1947 is the average of 12 issues (11 since September 1948), converted to a price basis by assuming a 2-3/4-percent bond with 30 years to maturity. For 1937-46, this index was computed on the basis of a 4-percent bond with 20 years to maturity, using a list of 15 bonds (comparable price index for January 1947 is 122.6).

The composite index (including industrial, public utility, and railroad issues) covers only medium grade issues beginning 1947 and is an average of the three subgroups. Yields are converted to a price basis by assuming a 3-percent bond and 30 years to maturity and are based on 14 bonds through August 1948 and 12 bonds thereafter (number of industrial and railroad bonds each reduced from 5 to 4 in September 1948). For 1937-46, the composite included both medium and lower grade bonds (10 industrial, 20 public utility, and 20 railroad issues) and prices were computed from yields on the basis of a 5-percent bond with 20 years to maturity (comparable price indexes for January 1947 for composite, industrial, public utility, and railroad bonds are 116.3, 123.5, 111.2, and 114.3, respectively).

Monthly data for 1938-44 (old series) are shown in the 1947 and 1942 Supplements and monthly data for 1937 are on p. 19 of the January 1942 Survey. (Revision for composite (50), medium and lower grade bonds, September 1941 is 98.9.)

[4] Compiled by *Standard and Poor's Corporation*. Data are based on Wednesday closing prices. An arithmetic average of yields to maturity for the 15 high-grade municipal bonds is first computed (see p. 103 for the yield series). The resulting series is then converted to a price basis using bond yield tables. A 4-percent coupon with 20 years to maturity is assumed.

This series differs from the series published in the 1942 Supplement which is based upon an assumed 3-3/4-percent coupon with 22 years to maturity. The new rate and period to maturity reflect the average component bond in the list more accurately than the rate and maturity formerly used.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures for 1913-40 are available upon request.

[5] Compiled by the *Board of Governors of the Federal Reserve System*. Monthly data are averages of daily figures. Beginning November 1941 the price index includes all taxable bonds due or callable in 15 years or more and is a straight average of the market prices of the bonds. There was only one issue of taxable bonds within the maturity range prior to October 20, 1941 (taxable bonds were first issued in March 1941). The index through October 1941 relates to long-term partially tax-exempt bonds; it is calculated to show the approximate trend of prices of a representative bond of unchanging coupon rate and maturity, rather than an average of actual market quotations which varied widely because of differences in coupon rates and maturities of the issues included. The price index for this earlier period is derived from the average yield series of long-term partially tax-exempt bonds due or callable in 15 years and over shown on p. 92 of the 1947 Statistical Supplement, by calculating the price at which the "representative bond" would sell to return the average yield; the calculation is on the basis of a 2-3/4-percent 16-year bond.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1931-34 are shown in the 1942 Supplement and monthly figures for January 1931-November 1935 are available on p. 17 of the December 1940 Survey. All figures shown in the December 1940 Survey and the 1942 Supplement are based on average yields of bonds due or callable in 12 years or more, while the series shown in the current and the 1947 Statistical Supplements are based on yields of bonds due or callable in 15 years or more, but the two series were identical for the January-November 1935 period. Monthly data for December 1935-December 1940 for the current series, and monthly data for 1919-30 based on a yield series for bonds due or callable in 8 years, are available upon request.

[6] New series; not comparable with preceding data (see note 3 above).

[7] Includes bonds of the International Bank for Reconstruction and Development not shown separately.

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[1] Compiled by the *Securities and Exchange Commission* on the basis of trades cleared during the calendar month. Clearances are usually effected two days after the actual trading date. The reports are from all registered exchanges, but most of the sales are made on the New York Stock Exchange (for which figures are given separately) and on the New York Curb Exchange. Data include sales of mortgage certificates and certificates of deposit.

These figures cover all sales on registered exchanges, except that they exclude for January to March 1935 stopped sales on the New York Stock Exchange and New York Curb Exchange and since March 1944, United States Government issues. Figures for the New York Stock Exchange excluding stopped sales throughout are shown in the series described under note 2 for this page.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly data beginning October 1935 are shown in the 1942, 1940, and 1938 Supplements and are correct except as follows (thousands of dollars): Market value, all exchanges, 1935—March, 349,657; April, 319,926; August, 323,441; and September, 271,505; and face value, March 1937—all exchanges, 494,975; New York Stock Exchange, 442,012.

[2] Compiled by the *New York Stock Exchange*. Data represent volume (par value) of bond sales on the New York Stock Exchange, as reported on the ticker, computed as of the trading date. Stopped sales and other sales not reported on the ticker are excluded.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages beginning 1913, or the earliest year available, and monthly figures for 1936-40 are shown in the 1942 and 1940 Supplements; monthly data for 1913-35, where available, are given on pp. 18-19 of the December 1937 Survey.

[3] Compiled by the *New York Stock Exchange* to show the price movements of bonds on the exchange and the growth in the se-

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curities listed. The market values are based on bid prices as of the close of the last market session of the month or, if bid prices are not available, on asked quotations or last sale prices. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data beginning December 1924 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[*] Includes bonds of the International Bank for Reconstruction and Development not shown separately.

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[1] Compiled by *Moody's Investors Service*. These averages were set up in 1928 to include 10 bonds of each rating (Aaa, Aa, A, and Baa) for each group (railroad, public utility, and industrial), making 120 bonds in all. Since January 1, 1935, however, there has not been a full set of ten bonds in some rating classifications because of the limited number of suitable issues. At that time the Aaa industrials contained only 7 bonds and the Aa industrials only 6 bonds, compared with 10 bonds in each of the other rating classifications; the total number of bonds was therefore 113. On December 1, 1948, there were 101 bonds used, distributed in each group as follows: Railroad—5 Aaa, 5 Aa, 10 A, and 10 Baa bonds; public utility—10 Aaa, 10 Aa, 10 A, and 10 Baa bonds; and industrial—5 Aaa, 6 Aa, 10 A, and 10 Baa bonds.

Occasional substitutions in the bond list have been made when ratings have been changed, when a bond has been called, when a bond sold too far above its call price, or because of approaching maturity. Suitable adjustments (usually small), which are gradually amortized, are introduced to prevent such substitutions from impairing the comparability of the series. No convertible or other unusual issues are included. The average maturity on December 1, 1948, was 27.15 years.

Averages are computed as follows: A daily yield based on the closing price for each individual bond is first computed and then unweighted arithmetic averages of these yields are compiled for the different rating classifications. The corporate averages by ratings (Aaa, Aa, A, and Baa) and the group averages (railroad, public utility, and industrial) are compiled by averaging these rating classification yields. Thus each rating group enters into the over-all averages on the same basis whether it contains ten bonds or less. The over-all corporate yield average is the average of the four rating classifications (Aaa, Aa, A, and Baa) and is also the average of the three groups (railroad, public utility, and industrial). The monthly series are averages of daily figures and the annual series are averages of 12 monthly figures. Comparable weekly data are shown regularly in the weekly Supplement to the Survey.

In addition to the series shown here, averages by ratings are available for the railroad, public utility, and industrial groups.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1919-34 and monthly figures for 1938-40 are available in the 1942 Supplement; for earlier monthly figures beginning 1919, see the 1940 and 1938 Supplements and pp. 19-20 of the November 1937 Survey. It should be noted that 60 bonds were used in the averages prior to 1928.

[2] Compiled by *The Bond Buyer*. Data for the most part relate to bonds of 20 large cities and represent the yield of a representative bond, having a maturity of about 20 years and selling at a price close to par. Originally the series included bonds of the 20 largest cities (excluding Washington, D. C.). Substitutions in the list of cities have been made from time to time, as some cities paid off the bulk of their debts or for many years had no debt outstanding with a sufficiently long maturity. In January 1940, bonds of one State and of the Port of New York Authority and the Metropolitan Water District (long) were substituted for three city bonds. Two State bonds are included for 1941-45, three beginning 1946, and four beginning in 1948. Data were compiled as of the first of each month through December 1, 1946, and are shown as of the end of the preceding month. Subsequently data have been compiled as of Thursday of each week and the figures shown here are for the Thursday nearest the end of the month (either the last Thursday of the given month or first Thursday of the following month).

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1935-40 are shown in the 1942 Supplement (see note in that volume with regard to the averages for 1913-16); monthly figures for 1923-37 are given in the 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by *Standard and Poor's Corporation* (formerly by *Standard Statistics Co., Inc.*). The series is an arithmetic average of yields to maturity of 15 high-grade municipal bonds. The yields are based on Wednesday closing prices and are averages of the four or five weekly figures for the month. The yield series is used to compute the price data for municipal bonds shown on p. 99.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are shown in the 1942 Supplement. Monthly figures for 1923-37 appear in the 1940, 1938, 1936, and 1932 Supplements (revisions: 1930—January, 4.22; 1931—July, 3.85; August, 3.83; September, 3.91; October, 4.35; November, 4.42; December, 4.64).

[4] Compiled by the *U. S. Treasury Department*. The data are averages of daily figures computed on the basis of the mean of closing bid and asked quotations on the over-the-counter market. The series consists of Treasury bonds neither due nor callable for 15 years or more, and are those the interest on which is subject to both normal and surtax rate of the Federal income tax. There were no partially tax-exempt bonds outstanding within the maturity range after December 15, 1945 (for references to data on partially tax-exempt bonds, see last paragraph of this note).

Monthly figures beginning October 20, 1941-44 for taxable bonds are shown in the 1947 Statistical Supplement.

Data on partially tax-exempt bonds are available as follows: Monthly figures for 1941-December 1945 and monthly averages for 1935-45, in the 1947 Statistical Supplement; monthly averages for 1919-34, in the 1942 Supplement, and monthly figures for this period, on p. 18 of the March 1939 Survey; (it should be noted that the series beginning January 1926 includes issues not due or callable for 12 years or more and earlier data include issues due or callable after 8 years); monthly figures for 1935-40 (which have been revised since publication of the earlier Supplements) are shown on p. 20 of the September 1944 Survey (revised average for March 1936, 2.67).

[5] Compiled by the *U. S. Department of Commerce, Office of Business Economics*. Data represent cash dividends paid by all companies for which reports are included in Moody's *Dividend Record*. The amount paid by each company is computed by multiplying the dividend rate per share as reported in the *Dividend Record* by the number of shares outstanding as reported in Moody's *Manual of Investments*. Cash dividends paid on both preferred and common stock are included.

Stock dividends are excluded from the series. In cases in which the shareholder is offered a dividend payment in either stock or cash, it is assumed that the corporations make the offering of stock sufficiently attractive to induce most of the shareholders to accept the stock. Consequently, such dividends are omitted. Liquidating dividends are also excluded, since they represent a repayment of capital investment rather than a disbursement of earnings. Dividend payments by companies incorporated outside the United States and its possessions are eliminated.

Data are on a gross basis; that is, intercorporate dividend payments have not been excluded.

The corporations have been classified by industrial groups in accordance with the 1942 edition of the Standard Industrial Classification Code, developed by the Division of Statistical Standards, Bureau of the Budget; the classification is based on the major peacetime activity of the corporations. The miscellaneous group includes agriculture, contract construction, transportation other then railroads, public utilities other then heat, light, and power, and motion pictures and other services.

The number of corporations included has increased from nearly 4,500 in 1941 to over 5,400 in 1945. Publicly reported dividend payments in 1945, for example, amounted to about 64 percent of cash dividend payments as reported for that year in *Statistics of Income*, based on corporation tax returns, issued by the Bureau of Internal Revenue. The relationship of the publicly reported series to the *Statistics of Income* totals varies considerably from industry to industry. It should be made clear that no attempt is made to maintain a conventional sample, either in the sense of identical firms from year to year, or in the sense of representing a constant proportion of a changing universe. Although the increase in the number of companies included over time is probably due in part to a genuine increase in the number of corporations in the universe, it is likely that improvement in availability of dividend reports to Moody is an even more important factor.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement.

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[1] See note 5 for p. 101.

[2] Computed by *Moody's Investors Service*. The 200 stocks used in deriving the averages represent, for the most part, an identical list, except in the public utility group. Because of the elimination of many utility holding companies and the consequent wider distribution of operating company shares, a new list of 24 operating electric utilities was included beginning in 1946 and was chained to the average of the old list (revised to reflect the operating companies only, over the years 1942-45). The result is a continuous series, representing combined holding and operating companies prior to 1942 and operating electric companies thereafter. The 25th stock in this group (American Telephone and Telegraph Co.) has been in the group from the beginning.

Dividends are at annual rates and are determined at the end of each month on the basis of each company's most recent declaration. These dividends are multiplied by the number of each company's common shares outstanding and the products are added to obtain aggregate values (for the 200 companies and for companies in each industry), which are then divided by the total number of shares outstanding to obtain the per share figures. The number of shares by which each group was divided to get the per share figures as of December 31, 1946, was the actual number of shares outstanding at that time. For prior years the number of shares outstanding as per companies' balance sheets was used, adjusted for stock splits, etc., so as to be comparable with the number outstanding December 31, 1946; for subsequent periods the number of shares outstanding is also adjusted for comparability with data at the end of 1946.

Individual stock prices at the end of each month are used as the basis for deriving per share prices. Earnings are net after taxes and contingencies less preferred dividend requirements (whether actually paid or not). Data (except for utilities) represent quarterly earnings (partly estimated for industrials) at annual rates; for utilities, they are for 12 months ended each quarter. The method of computing per share data on stock prices and earnings is similar to that used for dividends.

Yields are obtained by dividing per share dividends by per share prices.

Monthly data for 1929-44 are available upon request.

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[1] See note 2 for p. 102.

[2] Compiled by *Standard and Poor's Corporation*. Yields are computed for each of 15 high-grade noncallable issues (14 in August and September 1948 and 11 thereafter), including public utility as well as industrial preferred stocks. The group yield is determined from the average of the 9 median yields. The indexes are based upon one price weekly with the monthly index computed from the average of the four or five weekly indexes of the month. Throughout the series the issues are converted to a price equivalent to $100 par and a 7 percent annual dividend before averaging.

Monthly averages for 1913-34 and monthly figures for 1928-44 are available in the 1947 and 1942 Supplements and on p. 22 of the January 1942 Survey. The data prior to February 1928 were computed from the average price of 20 stocks (see note in the 1942 Supplement); monthly figures beginning 1923 for this series appear in the 1932 Supplement. (Revisions: April 1938, 4.55; November 1941, 4.41; and April 1944, 4.02.)

[3] Compiled by the *New York Stock Exchange*. The index is based on average price obtained by dividing the market value of all listed shares at the end of the month by the number of shares, adjusted for stock split-ups, split-downs, and stock dividends.

Monthly averages for 1925-34 and monthly figures for 1934-44 are available in the 1947, 1942, 1940, and 1938 Supplements; earlier monthly figures are available upon request.

[4] Compiled by *Dow-Jones & Co., Inc.*, from the daily closing quotations furnished by the Wall Street Journal. The figures shown here are averages of the daily figures. The industrial averages include 30 stocks and the railroad averages 20 stocks over the entire period; the public utility averages are for 20 stocks until June 1938 when the number was reduced to 15. Changes have been made in the stocks used for the averages at various times. Over the period covered a number of split-ups have occurred, and many large stock dividends have been paid. Adjustment has been made for these changes and the historical continuity of the series has been preserved. A complete description of the methods used in constructing the index, together with daily and hourly indexes, are given in "The Dow-Jones Averages," published by Barron's Book Department, 30 Kilby Street, Boston, Mass.

Monthly averages prior to 1935 and monthly figures for 1934-44 are available in the 1947, 1942, 1940, and 1938 Supplements; earlier monthly figures for industrial, railroad, and utility stocks appear in the 1936 and 1932 Supplements (revisions—railroad, September 1932, 35.3; utility, November 1929, 79.0). For monthly figures for 1929-33 for 65 stocks, see p. 19 of the September 1938 Survey.

[5] Deficit.

[6] Data are based on 14 stocks in August and September and 11 stocks thereafter.

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[1] Compiled by *Standard and Poor's Corporation*. The formula used in computing these indexes is a "base-weighted aggregative" where the weighting factor is the number of shares of each stock outstanding in the base period. Certain modifications of this method have been found necessary to make allowance for the sale of new stock through the issuance of rights, consolidations, and for the addition of new securities necessary to maintain group representations as new corporations are formed in an industry. The index of 416 common stocks includes the industrial, public-utility, and railroad stocks, but not the bank and fire and marine insurance stocks. The indexes are based upon Wednesday's closing prices or the last preceding sale price. The number of stocks represents number currently used; the change in number does not affect the continuity of the series.

For a complete description of the indexes refer to "Long-term Security Price Index Record" published by Standard and Poor's Corporation. This publication and "Current Statistics" published monthly by that agency provide weekly figures beginning 1918 or the earliest year available.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 are shown in the 1942 Supplement; for monthly figures see pp. 20-21, of the January 1942 Survey. Revisions for industrials, consumers' goods, December 1942, 75.6 and for other issues, fire and marine insurance, 1944: May, 113.4; June, 112.5; July, 117.3; August, 117.1; September, 116.1; October, 118.1; November, 118.4; and December, 118.3.

[2] Compiled by the *Securities and Exchange Commission* on the basis of trades cleared during the month. Clearances are usually effected two days after the actual trading date. Sales of voting trust certificates, American depository receipts, certificates of deposit, rights, and warrants are included. Data represent the total value and volume of stocks sold on all registered exchanges, except that for the period January-March 1935 they exclude odd-lot and stopped sales on the New York Stock Exchange and New York Curb Exchange.

These data are available only beginning October 1934; monthly figures prior to 1944, except October 1934-March 1935 figures for shares sold, are shown in the 1947, 1942, 1940, and 1938 Supplements. There have been a few minor revisions in the 1935 market value data.

[3] Data on volume of sales excluding odd-lot and stopped sales are compiled by the *New York Times*. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are shown in the 1942 and 1940 Supplements and monthly figures for 1923-37 appear in the 1938, 1936, and 1932 Supplements under the title "Stock Sales, New York Stock Exchange."

[4] Compiled by the *New York Stock Exchange* to show price movements of all stocks on the exchange and the growth in the securities listed. Market values are based on bid prices as of the close of the last market session of the month or, if bid quotations are not available, on asked quotations or last sale prices. The figures have been compiled on a monthly basis (as of the end of the month) as far back as December 1924. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures prior to 1941 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

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[1] Compiled by the *United States Department of Commerce, Office of Business Economics*. Exports and imports (receipts and payments) of goods are based chiefly on the official foreign trade statistics of the United States as compiled and published by the Bureau of the Census with certain adjustments, principally for merchandise transactions in which the goods do

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not actually cross the boundary of the United States. Income on investments includes all international payments of interest, dividends, and profits. Estimates of receipts are based largely on information furnished by American companies with foreign branches and subsidiaries and by fiscal agents for foreign dollar bonds. Payments to foreigners are derived largely from income tax records. Other services consist principally of international payments for shipping, travel, and miscellaneous Government expenditures. The shipping estimates are derived from statistics of international tonnage movements by flag of carrier and area of origin or destination. The international movement of persons is recorded by the Immigration and Naturalization Service, United States Department of Justice. The number of travelers is multiplied by average expenditures secured from a questionnaire distributed to a sample of the travel population. Data for other miscellaneous service transactions, such as Government expenditures, motion picture royalties, insurance, communications, etc., are obtained mainly from the agencies or companies participating in such transactions.

Unilateral transfers consist of all gifts to or from foreign countries by either private citizens or the Government. Private gifts include personal and institutional remittances. The former are based largely on money order data and information received from banks and include parcel post gift packages; the latter are based on data furnished by the institutions making the remittances. Government unilateral transfers consist of the various aid programs of the United States Government, such as Lend-Lease, UNRRA, Interim Aid, European Recovery Program, and others.

Long-term capital movements represent changes in United States claims on foreign countries or foreign claims on the United States having an original maturity of more than one year. Private capital movements consist of the purchase (-) or the sale (+) by Americans of either American or foreign securities or other types of assets such as direct investments. The Government column includes only the foreign loan transactions of the United States Government.

All other capital movements (short-term) and gold transactions are separated between foreign assets (gold and foreign short-term capital in the United States) and United States assets (United States capital abroad). The former includes changes in the monetary gold stock of the United States, foreign deposits in American banks, foreign holdings of short-term United States Government securities, and other short-term capital items. A minus sign indicates a reduction in such holdings, i.e., the transfer of gold or United States balances from foreign to American ownership. United States capital abroad includes all short-term claims on foreigners, chiefly claims owed to American banks.

Errors and omissions represent the residual element in the statement and would be zero if all the preceding items had been correctly estimated.

More complete information on these series is contained in the publication entitled "International Transactions of the United States During the War, 1940-45," Economic Series No. 65, particularly in Appendix B. Annual data prior to 1935 are available in the same volume, table XXVI, p. 221.

[2] Quarterly average.

[3] Less than $500,000.

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[1] Compiled by the *U. S. Department of Commerce, Office of International Trade*, based on foreign trade statistics compiled by the Bureau of Foreign and Domestic Commerce through April 1941 and the Bureau of the Census thereafter (see note 1 for p. 107). Approximately 265 commodities are included in the direct calculations of the quantity and unit value (price) for both exports and imports. The import indexes are based on imports for consumption. All leading commodities for which quantities are available and which show a reasonable degree of homogeneity are included in the calculation for the entire period covered by the indexes. Quantity figures for many articles, particularly finished manufactures, are not available, and for other items the reported data lack homogeneity. Owing to changes in the classification of articles and the inclusion of new items which increased in relative importance, or for which quantity data became available in later years, the number of items and the proportion they bear to the total varies somewhat over the period. The selected commodities are, however, closely comparable from year to year and sufficiently varied to be fairly representative of each economic class of exports and imports. The commodities used in the computations represented 55-60 percent of the total value of United States merchandise exports for 1935-39, 40-47 percent for 1940-41 and 1945, 30-35 percent for 1942-44, and about 50 percent for 1945-48. The decline in the percentage during the war period reflects the large increase in the proportion of total exports represented by finished manufactures, which are less adequately represented in the index than are other economic groups. The import commodities represent about 70 percent of the total value of imports into the United States for all years except 1941-42 and 1947-48 and about 77 percent for those years.

The index numbers have been constructed by the so-called "ideal formula." The quantities of the several articles for each year and the year immediately preceding are used as weighting factors of their unit values. In effect, the percent change in the unit values of the selected articles from each year to the next is combined into an average weighted by the mean of the values for each pair of years compared.

It is assumed that the price movement for export and import commodities not included in the calculation is the same as for those selected. The value of the articles not covered in each economic class (crude materials, crude foodstuffs, manufactured foodstuffs and beverages, semimanufactures, and finished manufactures) is, therefore, adjusted by the computed price index for that class and included in the aggregate totals from which the quantity indexes for each pair of years are calculated. Quantity and unit value indexes for total exports and imports are based on the combined adjusted totals for the economic classes. The index numbers for each pair of years are made into a series by the chain method. The annual indexes are computed directly from the total annual data. Export indexes for 1947 and 1948 have been adjusted to include Army civilian supply shipments; such data for earlier years are not available.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement. Annual indexes for 1913 and 1919-34 and monthly figures for 1938-40 are shown in the 1942 Supplement; quarterly figures for January 1932-June 1933 and monthly figures for July 1933-December 1937 are available in the 1940, 1938, and 1936 Supplements. Quarterly figures from 1929 through 1932 may be found in "Foreign Trade of the United States in 1935" published by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce.

[2] Compiled by the *U. S. Department of Agriculture, Office of Foreign Agricultural Relations*, from basic data of the U. S. Department of Commerce. The index numbers are computed by weighting quantities traded in a given period by average unit values during the 6-year base period. The monthly index numbers are adjusted for seasonal variation by a variant of the simple-averages method.

The export index is based on exports of 74 commodity classifications which, during the 1924-29 base period, amounted to 96 percent of the total value of agricultural exports. The cotton classification covers cotton fibers and linters. Separate indexes not shown in the Survey of Current Business are available for cotton, tobacco, fruits, wheat including flour, grains and grain products other than wheat, cured pork, and lard. Export indexes for 1947 and 1948 have been adjusted to include Army civilian supply shipments; such data for earlier years are not available.

The import index is based on data for imports of 122 commodity classifications which, during the 1924-29 base period, amounted to 97 percent of the total value of agricultural imports. Separate indexes are prepared for supplementary and complementary imports (complementary imports consist of products that are neither commercially produced in the United States nor to any significant extent used interchangeably with agricultural commodities commercially produced in the United States; supplementary consist of the remaining items). Individual import indexes are computed for sugar and molasses, dairy products, hides and skins, grains, tobacco, vegetable oils, and oilseeds, and dutiable wool and are shown in the Department of Agriculture releases.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement. Annual indexes for 1915-34 and monthly figures for 1938-40 are shown in the 1942 Supplement; monthly data prior to 1938 are available upon request. A complete description and historical data for all series are shown in a special release of the Department of Agriculture issued April 1941, entitled, "New Quantity Indexes of the Foreign Trade of the United States in Agricultural Products".

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The shipping weight represents the gross weight of the shipments including the weight of containers, wrappings, crates, etc. The data cover only water-borne trade, including traffic through Atlantic, Gulf, Pacific, and Great Lakes ports. They include shipments on all types of watercraft engaged in the foreign trade which are required to make formal clearance

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and to file manifests of cargoes laden aboard under U. S. Customs Regulations, and also, beginning January 1946, shipments by vessels not required to make formal customs clearances, which include ferryboats and passenger vessels making three or more trips a week between a United States port and a foreign port. Shipments on such passenger vessels and by ferry accounted for 1 to 2 percent of the totals in 1946. Import figures are general imports. See also note 1 for p. 107 for a general description of foreign trade statistics.

Monthly data on shipping weight of both exports and imports, covering trade by all methods of transportation, were compiled by the Bureau of the Census beginning January 1943 through June 1947; thereafter data were compiled for water-borne trade only. Data for water-borne trade are not available separately by months prior to January 1946 and the only earlier data available at present are 1943 and 1944 totals for export trade. Army civilian supply shipments, included in various export series beginning 1947, are not included in the shipping weight data shown here.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Complete monthly details may be found in the "Monthly Summary of Foreign Commerce of the United States," published by the Bureau of the Census. The statistics are compiled from copies of Export Declarations and Import Entries filed with the United States customs officials. The statistics show trade (except gold and silver in the form of ore, bullion, and coin) between the United States customs area (continental United States, Alaska, Hawaii, Puerto Rico, and for January 1, 1935 through December 31, 1939, the Virgin Islands) and foreign countries but do not include trade between continental United States and the noncontiguous territories named above. The Philippine Islands (Republic of the Philippines since July 4, 1946) and the Panama Canal Zone are considered for these statistical purposes as foreign countries for all years.

Total exports include exports of United States merchandise plus reexports of foreign merchandise. Export figures cover all merchandise shipped from the United States customs area with the exception of goods destined to the United States Armed Forces abroad for their own use. Beginning January 1947, goods supplied to civilians in occupied areas through the United States Armed Forces are included in the export figures. These shipments totaled $910,500,000 in 1947 and $901,000,000 in 1948. The export figures also include lend-lease shipments and shipments made under the United Nations Relief and Rehabilitation program and other foreign aid and relief programs for periods when such programs are effective. Further details on these programs are given in the following three paragraphs.

Amounts on lend-lease shipments included are as follows (in thousands of dollars): 1941 (total for 10 months, March-December), 740,903; 1942, 4,932,739; 1943, 10,357,533; 1944, 11,297,514; 1945, 5,559,810; 1946, 653,904; 1947, 23,532. Lend-lease shipments were negligible during the first half of 1948 and separate data are not available after June of that year. Lend-lease exports represent merchandise shipped under provision of the Lend-Lease Act of March 1941 which authorized the President to furnish, without compensation, supplies to the government of any country whose defense he deemed vital to the defense of the United States. Shipments of supplies in lend-lease channels at the close of the war and supplies procured thereafter through lend-lease procurement facilities are classified as lend-lease exports although after the program officially ceased to operate, the recipient nations (with few exceptions) arranged to finance them prior to the exportation of the merchandise. Statistics of lend-lease exports are not a measure of the total aid extended to foreign countries under the lend-lease program, but only a measure of that portion of the aid extended in the form of commodities exported from the United States.

Shipments made under the United Nations Relief and Rehabilitation Administration program are included beginning September 1944; separate data are as follows (in thousands of dollars): 1944, 609 (total for 3 months, September, November, and December); 1945, 355,266; 1946, 1,013,910; 1947, 387,711; amounts for January-June 1948 are negligible and separate data are not available after June 1948. These UNRRA shipments were made in accordance with the provision of the Act of Congress of March 28, 1944, authorizing United States participation in the work of the United Nations Relief and Rehabilitation Administration.

Other aid and relief shipments, initiated and included during 1947, are the Greek-Turkish aid, International Relief Organization shipments, and exports under the U. S. Foreign- and Interim-Aid programs. Shipments under the authority of these aid organizations totaled $222,474,000 in 1947. Beginning April 1948, exports include shipments initiated under the authority of the Economic Cooperation Act of April 3, 1948; this act provides for financial assistance to the 16 nations that met in 1947 to plan the European Recovery Program.

Export data for 1941-46 are shown by type of shipment in the 1947 Statistical Supplement, under the captions of commercial, lend-lease, and UNRRA. Details on the latter two items are as given above. Commercial exports represent all exports except lend-lease and UNRRA shipments. They include commercial trade, goods purchased and shipped by foreign purchasing missions stationed in this country, relief or charitable supplies shipped by the Red Cross and other private relief agencies (including church groups), and after June 1945, goods sent to United States agencies abroad.

Imports include private commercial trade, foreign merchandise purchased by United States Government agencies, merchandise owned by foreign governments and entering this country for their official use or for storage, and merchandise transferred to the United States under the reciprocal-aid program (reverse lend-lease). General imports include merchandise entering consumption channels immediately upon arrival plus entries into bonded warehouses. Imports for consumption represent merchandise entering consumption channels immediately upon arrival plus withdrawals from bonded warehouses.

Figures for the month of December frequently show a high level of trade which may result in part from a special effort to include in the December figures any data for the year which have been held out during the year for investigation or verification, as well as all possible late December data, in order to provide complete data for the calendar year.

Export values are those declared by the shipper at the time of exportation (except reexports from bonded warehouses, which are expressed at import values). Values of containers and coverings are included. If the merchandise is produced at an interior place, freight charges to the point of export are included, but freight and other charges from the place of departure in the United States to the destination in the foreign country are not included. The import value, as defined in Section 402 of the Tariff Act of 1930, is usually the "market value or the price at the time of exportation of such merchandise to the United States, at which such or similar merchandise is freely offered for sale to all purchasers in the principal markets of the country from which exported, in the usual wholesale quantities and in the ordinary course of trade, including the cost of all containers and coverings of whatever nature, and all other costs, charges, and expenses incident to placing the merchandise in condition, packed ready for shipment to the United States." Essentially the same definition was carried in previous tariff acts. The foreign values of imported merchandise are converted into United States currency at the rate of exchange prevailing on the day the merchandise is shipped to the United States.

Foreign trade figures as shown in this Supplement for 1947 and for 1948 (in particular) are subject to revision upon receipt of final reports.

[2] Export statistics generally show country of ultimate destination; if this is not known, country of consignment. Goods consigned to the Armed Forces or other representatives of the Allies stationed in a foreign country are included as a part of exports to that country. Imports are shown by country of origin. Prewar boundaries are still designated to serve for statistical purposes in foreign trade schedules but in practice, since the close of the war, de facto boundaries have generally served. However, import commodities that are required to be stamped with the country of origin are credited to the country shown in the foreign trade schedules rather than to the de facto country.

Monthly averages are based on 12 months in all cases, although during the war period there was no trade with the enemy and blockaded countries in most months.

Monthly data for all series for 1941-44 are available in the 1947 Statistical Supplement. There have been minor revisions in the 1944 monthly data for general imports from total Latin American Republics (revisions available upon request); revisions for August and October 1943 for the same series are $131,401,000 and $129,775,000, respectively. Monthly averages beginning 1913 and monthly figures for 1938-40, except for Colombia and Venezuela, are available in the 1942 Supplement. Monthly figures for 1923-37 for total exports, including reex-

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ports, total general imports, and exports and imports for geographic regions, and for Argentina, Brazil, Chile, Mexico, Canada, United Kingdom, France, Germany, Italy, and Japan are shown in the 1940, 1938, 1936, and 1932 Supplements. The published figures are correct except for minor revisions in the figures in the 1932 volume and two major changes as follows: Total exports, including reexports, August 1929, $380,565,000; Europe, total, April 1931, $94,634,000.

[3] Data for Union of Soviet Socialist Republics in Asia are included in total for Europe.

[4] Includes minor revisions not distributed by months.

[5] Less than $500.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics.

[2] See note 2 for p. 107.

[3] Burma included prior to January 1, 1938.

[4] Japanese Mandated Islands included with Japan prior to January 1, 1942. Exports to Japan in 1942, 1943, and 1945 represent relief shipments, including shipments to prisoners of war in Japan for 1943 and 1945. Figures for 1947 and 1948 include goods supplied to occupied areas through the United States armed forces (these data were not included in earlier years); shipments to Japan under the Civilian Supply Program amounted to $354,380,000 in 1947 and $244,925,000 in 1948.

[5] For statistical purposes trade with Germany was defined to include (as far as ascertainable) trade with German-occupied areas from the following dates until the close of the war: Austria, May 6, 1938; Sudeten area of Czecho-Slovakia, November 10, 1938; other Czecho-Slovak provinces (Protectorate of Bohemia-Moravia and part of Slovakia), March 18, 1939; and Danzig and the German-occupied parts of Poland, November 16, 1939. Trade with Germany includes also trade with Memel territory of Lithuania from March 25, 1939 until January 1, 1948. An explanation of the statistical coverage for Germany and other countries after the close of the war is included in note 2 for p. 107 referred to above.

Exports to Germany since 1942 represent mainly relief shipments; data for 1947 and 1948 include goods supplied to occupied areas through the United States armed forces, amounting to $456,925,000 in 1947 and $588,254,000 in 1948.

[6] Figures for 1947 include goods supplied to occupied areas through the United States armed forces, amounting to $9,108,000 for that year. No goods were supplied to Italy through this channel in 1948.

[7] Includes Union of Soviet Socialist Republics in Asia and Europe.

[8] Includes twenty Latin American Republics and for 1935-37, Canal Zone.

[9] Less than $500.

[10] Includes minor revisions not distributed by months.

[11] Includes Army civilian supply shipments; see notes 4, 5, and 6, respectively, above.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics, including information regarding the inclusion of Army civilian supply shipments beginning 1947.

[2] See note 2 for p. 107.

[3] Monthly data for all series for 1941-44 and military exports for 1941-46 are available in the 1947 Statistical Supplement. Monthly averages beginning 1913, or the earliest year available, and monthly data for 1938-40 for all series except textiles and manufactures are available in the 1942 Supplement. Monthly data for 1923-37 for total exports of United States merchandise and exports by economic classes and for cotton unmanufactured (except 1936 figures which have been revised), packing house products, automobiles, parts and accessories, and total machinery are shown in the 1940, 1938, 1936, and 1932 Supplements. The data are correct except for minor revisions in the figures in the 1932 Supplement and revisions in the 1935-37 figures for "total machinery." Figures beginning 1935 for machinery, as shown in the 1940 and earlier Supplements, have been revised to include Diesel and semi-Diesel marine engines. Packing house products are shown as "meats and fats" in Supplements prior to 1942. Monthly data for series and years other than those indicated have not been published in the Survey but, except for total agricultural and total nonagricultural products, are available in the "Monthly Summary of Foreign Commerce of the United States." Monthly averages for total agricultural and total nonagricultural products shown in the 1942 Supplement for years prior to 1919 are for fiscal years ended June 30; calendar year figures for 1914-18 are available upon request.

[4] Agricultural products are exclusive of liquors and other spirits and of forest products.

[5] Includes linters.

[6] Packing house products includes total meat products, animal oils and fats, edible, and animal oils and greases, inedible, except fish oils.

[7] Includes minor revisions not distributed by months.

[8] Beginning 1947, Army civilian supply shipments are included in items to which they apply; for further information, see note 1 for p. 107.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics, also for information regarding the inclusion of Army civilian supply shipments beginning 1947.

[2] See note 3 for p. 109 for reference to earlier data.

[3] Excludes automobile service appliances and parts, and trailers.

[4] Represents the total "chemicals and related products" group as shown in the original foreign trade reports; includes chemicals (coal-tar, specialties, industrial, medicinal), pigments, paints, and varnishes, fertilizers and materials, explosives, soap, and toilet preparations. Amounts included for explosives, classified as military during the war period, are as follows (monthly averages in thousands of dollars): 1940, 1,739; 1941, 4,168; 1942, 6,556; 1943, 11,180; 1944, 5,594; 1945, 1,369; 1946, 396; 1947, 786; 1948, 708.

[5] Includes office appliances and printing machinery in addition to the classes of machinery shown separately.

[6] Includes all finished textile products and yarn and other semimanufactures.

[7] Data for aircraft, parts, and accessories were combined with other military exports in the monthly figures for 1942 and separate monthly data have not been compiled; the monthly average is computed from the total for the year. The monthly averages for 1943 and 1944 are based on revised annual totals which include $4,232,000 and $14,141,000, respectively, not distributed by months.

[8] Includes minor revisions not distributed by months.

[9] Beginning 1947, Army civilian supply shipments are included in items to which they apply. Such shipments in 1947 are as follows (thousands of dollars): Total nonagricultural products, 126,476; automobiles, parts, and accessories, 246; chemicals and related products, 66,725; copper and manufactures, 32; iron and steel-mill products, 227; total machinery, 917; agricultural machinery, 369; electrical machinery, 295; other industrial, 252; petroleum and products, 284; and textiles and manufactures, 42,820.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics.

[2] See note 2 for p. 107 for reference to earlier data.

[3] Data for Union of Soviet Socialist Republics in Asia are included in total for Europe.

[4] Includes minor revisions not distributed by months.

[5] Less than $500.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics.

[2] See note 2 for p. 107 for reference to earlier data and minor revisions for total Latin American Republics.

[3] Japanese Mandated Islands included with Japan prior to January 1, 1942.

[4] See note 5 for p. 108.

[5] Union of Soviet Socialist Republics in Asia and Europe.

[6] Includes twenty Latin American Republics and for 1935-37, Canal Zone.

[7] Less than $500.

[8] Includes minor revisions not distributed by months.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics.

[2] See note 2 for p. 107.

[3] Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures

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for 1938-40 are available in the 1942 Supplement and monthly figures for 1923-37 for total imports for consumption and imports by economic classes are shown in the 1940, 1938, 1936, and 1932 Supplements. The published figures are correct except for minor revisions in the 1932 Supplement. The data by economic classes prior to 1934 are general imports.

[4] Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement (the figures prior to 1934 are general imports instead of imports for consumption). Monthly figures for years prior to 1938 have not been published in the Survey but, except for total agricultural and total nonagricultural imports, are available in the "Monthly Summary of Foreign Commerce of the United States." The monthly averages for total agricultural and total nonagricultural imports shown in the 1942 Supplement for years prior to 1935 are for fiscal years ended June 30; calendar year figures for 1914-34 are available upon request.

[5] See note 4 for p. 109.

[6] Includes minor revisions not distributed by months.

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[1] See note 1 for p. 107 for a general description of foreign trade statistics.

[2] See note 2 for p. 107.

[3] Includes all nonferrous ores, metals, alloys, and manufactures, except precious metals, jewelry, and plated ware.

[4] Includes minor revisions not distributed by months.

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[1] Compiled by the *Civil Aeronautics Board* beginning January 1945 and, with the exception of data for air mail ton-miles, by the *U. S. Department of Commerce, Civil Aeronautics Administration* and predecessor agencies, prior to 1945. Data cover scheduled operations of all trunk air lines operating in continental United States, according to the recent classification of such lines by the Civil Aeronautics Board. Data for Colonial Airlines, operating from New York to Montreal, are included beginning January 1945, since most of the mileage of this line is in the United States. Earlier data have not been revised to include this company; however, it accounted for only 1.5 percent of the passengers carried in 1945, less than 1 percent of miles flown and passenger-miles, and a negligible percentage of other items. Operation of one line now classified as a feeder line (scheduled air carrier conducting local service) is included prior to 1945, but figures for this line are comparatively small and do not materially affect the comparability of the data.

All data cover revenue traffic only, whereas data relating to passenger traffic shown in Supplements prior to the 1947 issue cover revenue and nonrevenue passengers. There is duplication in the figures for number of passengers where the same passengers are carried by more than one air carrier and also, in the figures prior to 1945, where some passengers are carried on more than one route of an air carrier. Monthly averages for 1942-44 (based on annual totals), excluding the duplication existing where passengers are carried on more than one route of the same carrier are as follows: 1942, 251,000; 1943, 238,000; 1944, 322,000. Data excluding this duplication are not available prior to 1942 or by months for 1942-44. Similarly, there is some duplication in the figures for tons of express and freight carried. There is no duplication in the figures for ton-miles and passenger-miles which take into account the distance carried. A "ton-mile" is equivalent to one ton carried one mile and a "passenger-mile" is equivalent to one passenger carried one mile.

Monthly data are available beginning 1946 for feeder, international and overseas, and domestic territorial lines in addition to data for trunk lines shown here.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly figures for 1932-40 and earlier monthly averages for revenue miles flown and express and freight carried are available in the 1942, 1940, 1938, and 1936 Supplements, and monthly figures for July-December 1931 are on p. 19 of the January 1935 Survey. Express and freight carried is shown as "express" and is in pounds instead of in short tons as in the 1947 and present volumes. Monthly figures for 1931-40 for air mail ton-miles are also available in the Supplements referred to above (the 1931 figures are given in the note for the item in the 1938 Supplement); the data are shown under the heading "postal business" in the Domestic Trade section and are in pound-miles; they should therefore be converted to ton-miles by dividing by 2,000 for comparison with figures shown here. Monthly figures for 1935-40 for express and freight ton-miles, revenue passengers carried, and revenue passenger-miles are available upon request.

[2] Data prior to 1945 are from the *U. S. Post Office Department* and are approximately comparable with later data from the Civil Aeronautics Board. Data for air lines to Hawaii and the Caribbean Islands, which are excluded from the figures beginning 1945, are included in the earlier figures, while data for Colonial Airlines, which are included beginning 1945, are excluded for earlier years. The 1945 monthly average entirely comparable with earlier figures is 5,394,000 ton-miles.

[3] Compiled from reports to the *Interstate Commerce Commission*. Data cover total operations of the Railway Express Agency (formerly the American Railway Express Co.) and also, through June 1938, operations of the Southeastern Express Co. which was absorbed by the Railway Express Agency in July 1938. The data represent practically complete coverage of the express business on railroads, plus the operations of the express companies servicing electric lines, steamboats, stage lines, and airplanes. Operating income represents net operating revenues (equal to the difference between total operating revenues and operating expenses), less uncollectible revenue from transportation and express taxes.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1918-34 and monthly figures for 1938-40 are shown in the 1942 Supplement; for earlier monthly figures beginning 1923 see the 1940, 1938, 1936, and 1932 Supplements. Revisions of figures in the latter are as follows: Operating revenue, 1930—November, $10,474,000; December, $10,826,000; operating income, 1923—December, deficit, $85,000; 1925—January, $83,000; April, $76,000; December, deficit, $5,000.

[4] Compiled by the *American Transit Association*. Data on average cash fares are based on fares paid in more than 400 cities having a population of 25,000 or more, according to the 1940 Census. The average fare is unweighted; i.e., each city, regardless of size, counts as a unit in the average. Averages are computed as of the last day of the month. No adjustments have been made for token fares or passes. Fares paid to motor bus and trolley bus operators have been substituted where such services have replaced street railways.

This series differs from data shown in earlier Supplements in that the latter is restricted to 357 cities with populations of 25,000 or more according to the 1930 Census. Annual and monthly figures beginning 1933 for the new series are available upon request.

Data for passengers carried, which cover revenue passengers, and operating revenues are estimated totals for all local transit lines, including electric railways and all common carrier motor bus lines, with the exception of long distance interstate motor carriers. The estimates are based on monthly reports from member and nonmember companies whose operations, in terms of revenue or traffic, represent approximately 80 percent of the total transit industry and annual reports, including additional companies, which account for about 90 percent of the industry. The current series on revenue passengers and operating revenues differ from similar series published in the 1942 and earlier Supplements, in that the latter include only those bus lines that were affiliated with or were successors to electric railways and exclude so-called independent bus lines which had no historical connection with the old electric railway industry; in addition, data for passengers carried, published in these issues are reported data and do not include estimates for nonreporting companies. The monthly averages for 1935 for revenue passengers and for 1935-40 for operating revenues are computed from annual totals.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Earlier annual totals beginning 1926 and monthly figures for 1936-40 for passengers are available upon request.

[5] Compiled by the *Association of American Railroads, Car Service Division*, and represent cars of revenue freight loaded for all reporting Class I roads and their subsidiaries. Most Class I roads are included. The data include all cars of revenue freight originated for initial road haul by reporting road and all cars of revenue freight for initial road haul by reporting road which are originated in switch service on connecting roads. Figures are placed on a monthly basis in accordance with the number of weeks ending within each month of the year 1948, and this number governs the number of weeks in each month of the years prior to 1948. The months consist of exactly 4 weeks, with the exception of January, May, July, and October, which cover 5 weeks. The large decline from April to September 1942 in the number of l.c.l. cars reflects increases in the average load under an order issued on March 24, 1942, by the Office of Defense Transportation, which provided for

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minimum weight limits, with some exceptions, beginning at 6 tons on May 1, rising to 8 tons on July 1, and to 10 tons on September 1.

Monthly averages for 1918-34 are shown in the 1942 Supplement. The monthly figures for 1941-44, shown in the 1947 Statistical Supplement, and for 1938-40 (available in the 1942 issue) cover the weekly data which were combined on the basis of weeks ending in each month of the years 1946 and 1941, respectively. Weekly figures for 1929-48 are given in the report of the Association of American Railroads relating to cars of revenue freight loaded, 1929-48, issued January 15, 1949.

[d] Deficit.

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[1] See note 4 for p. 115.

[2] Computed by the *Board of Governors of the Federal Reserve System* from weekly data compiled by the Association of American Railroads. In computing the index, monthly loadings are derived from the weekly data by prorating the figures for weeks not included entirely within a single month according to the number of working days falling in each month. Daily averages for each class of freight are computed and related to the 1935-39 daily average. Allowance is made for Sundays, New Year's Day, Washington's Birthday (1/2 day), through February 1942, Memorial Day (1/2 day), Independence Day, Labor Day, Thanksgiving Day, and Christmas.

In computing seasonal adjustment factors for all groups except ore loadings, the ratio-to-freehand-curve method is used. For the seasonal factors for ore loadings, the usual procedure is modified for April and May and for October and November. The distortion resulting from the very erratic movement of loadings of iron ore in these months is lessened by treating April and May as a single period for seasonal adjustment purposes and treating October and November similarly. A single index for each of these periods has been computed and assigned to each of the two months in the period. In maintaining the index currently, preliminary indexes are computed for April and October and these are revised when the succeeding month's figures become available. Similarly for the livestock index, June and July have been treated as a single period for seasonal adjustment beginning 1939, except in 1946. Changes have been made in the seasonal adjustment factors from time to time to reflect changes in the seasonal pattern. The seasonal factor for coal was fixed at 100 beginning May 1941.

Weights derived from 1935-39 revenues by commodities, published by the Interstate Commerce Commission, have been used in combining the indexes for eight classes of freight into the total index. The weights are as follows: Coal, 21.3; coke, 0.7; forest products, 5.8; grain and grain products, 5.6; livestock, 1.8; merchandise, l.c.l., 7.6; ore, 2.4; miscellaneous, 54.8.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual indexes beginning 1919, or the earliest year available, and monthly indexes for 1938-40 are available in the 1942 Supplement and are correct except for revisions in the 1939-40 adjusted indexes for grain, livestock (June and July only), ore, miscellaneous, and the total, and a few additional one-point revisions; the weights used in combining the group indexes prior to 1931 differed from those used in later years as indicated in the note in that volume. Monthly indexes for 1931-37 are available on pp. 21 and 22 of the August 1941 Survey. For earlier monthly indexes, together with a detailed description of the methods used in computing the index, see the Federal Reserve Bulletins for June 1937, pp. 522 and 523, and for June 1941, pp. 529-533.

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[1] See note 2 for p. 116.

[2] Compiled by the *Association of American Railroads, Car Service Division*. Beginning June 1941, data represent the daily average freight-car surplus and shortage for 4- and 5-week periods based on data for weeks ending Saturday within the month; earlier 1941 figures are averages of data reported for four periods of each calendar month. From September 1939 through December 1940 the averages are based on data for the period from the 23d through the last day of each month and prior to September 1939, for the period from the 15th through the last day of each month. Data include only cars on class I railroads of the United States. Privately owned cars, except railroad-owned private refrigerator cars, are excluded. The car shortages cannot ordinarily be filled from idle cars because of the unequal geographical distribution of the latter. The totals include flat cars and miscellaneous cars, not shown separately, in addition to box and coal cars. Reports of the Association give additional detail by types of cars.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For car surpluses, monthly averages beginning 1917 and monthly figures for 1938-40 are shown in the 1942 Supplement, and monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements. Revisions of figures in the latter volume are as follows (thousands of cars): December 1928—total, 411; box, 199; coal, 159; August 1930—total, 432; box, 233; coal, 142. Data for 1917-30 for shortages are available in the 1931 Supplement; there were no shortages reported for the 1931-42 period, except for a few months in 1936, 1937, and 1939, and the series for shortages were therefore not included in later Supplements. The periods covered by the monthly data prior to 1935 are indicated in the note on the series in the 1942 Supplement.

[3] Beginning July 1947, data exclude covered hoppers which previously had not been reported separately from other hoppers; however, the number of these cars included in total coal cars was insignificant.

[4] Compiled by the *Interstate Commerce Commission*. Data cover class I railroads only (those having annual operating revenues in excess of $1,000,000) and exclude switching and terminal companies. During the 1935-48 period, the operating revenues of class I roads, exclusive of switching and terminal companies, have represented about 99 percent of the total operating revenues of all roads.

The number of class I railroads varies slightly from year to year. Data given in the Commission's monthly reports for the latest month and for the corresponding month a year earlier are based on the roads reporting in the most recent month; any revisions made in the figures for the earlier year are included in the Survey presentation, and hence data for the maximum number of railroads are not always included. For this reason, the data shown here may differ slightly from those appearing in annual reports of the Commission entitled "Statistics of Railways in the United States." In addition, several carriers make their monthly reports on a system basis which does not obtain in the annual reports. This difference in reporting has been unimportant since 1935 (see note 3 for p. 118 with regard to net income for that year).

Net railway operating income represents operating revenues remaining after deducting operating expenses, railway tax accruals, and equipment and joint facility rents. Net income is the remainder after deducting from total income (net railway operating income plus other income) the fixed and contingent charges and certain miscellaneous items. It therefore represents income after all charges and taxes and before dividends. The monthly averages for financial operations, which are based on annual summaries issued in the monthly series, include some revisions not distributed to the monthly figures.

Data for freight carried 1 mile include both revenue and nonrevenue freight. Revenue passengers carried one mile relate to all revenue passengers, including commutation.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1934-40 (except 1934-37 figures for taxes and joint facility and equipment rents) are shown in the 1942, 1940, and 1938 Supplements. Earlier monthly data are available as follows: Operating revenues and expenses and net railway operating income, 1922-33—p. 20 of the April 1934 Survey; net income, 1932-33—1936 Supplement (monthly data for 1931 are available upon request); operating results, 1923-33 (except for minor revisions in 1923-31 figures)—1936 and 1932 Supplements. Monthly data for 1922-37 for taxes and joint facility and equipment rents may be obtained by deducting operating expenses and net railway operating income from operating revenues. This series added to operating expenses provides figures for total expenses corresponding to the adjusted figures for railway expenses on p. 118. See note 3 for p. 118 with regard to net income figures for 1935 and earlier years.

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[1] See note 3 for p. 117.

[2] Computed by the *Board of Governors of the Federal Reserve System*. The basic data used are statistics compiled by the Interstate Commerce Commission shown in part on this page and on p. 117. (For a description of the data see note 3 for p. 117.) In computing the seasonally adjusted data, the basic figures are first placed on a uniform-month basis by dividing the totals by the number of working days in the month and multiplying the result by 1/12 of the total number of working days in the year. The seasonal adjustments are obtained directly for passenger and freight revenues, but for total operating

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revenues, total railway expenses (operating expenses plus railway tax accruals and equipment and joint facility rents), net railway operating income (total operating revenues less total railway expenses), and net income, the adjustments are made in the major classifications of revenue and expense, and the seasonally adjusted figures so derived are combined to obtain the series shown here. The seasonal adjustment factors were computed by the modified ratio-to-12-month-moving-average method generally used by the Board.

Seasonally adjusted data for net income were obtained by adding to the seasonally adjusted net railway operating income already compiled, a 12-month moving average of "other income" and then subtracting "other fixed charges" and a moving average of interest charges. The use of 12-month moving averages rather than the usual method of seasonal adjustment for "other income" and interest charges was decided upon because the short-term movements of these series are very irregular and because the monthly figures are based to a considerable extent on annual estimates made by the roads. For "other fixed charges" a seasonal adjustment did not appear necessary. In recent years there have been some revisions in the seasonal adjustment factors due to a redistribution of tax accruals. The seasonal factors are tentative and subject to revision.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly figures for 1923-36 are available on p. 16 of the September 1940 Survey. See note describing the data in that issue with regard to adjustments for net income prior to 1931. Data beginning 1937 shown in the September 1940 Survey and in the 1942 Supplement have been revised; the revised figures for 1937-40 are available upon request.

[3] Net income figures for 1935 include returns for the Southern Pacific Company and the Texas and New Orleans Railroad Company on a system basis, including leased lines, instead of on an individual road basis, and therefore exclude offsetting debits and credits for rent of leased roads and equipment and bond interest, between companies included, and intrasystem dividends. In later years reports for these roads are included on an individual road basis. The monthly average for 1935 based on the total for the year in Statistics of Railways referred to in note 3 for p. 117, which includes these roads on an individual road basis, is $628,000.

There are similarly material differences between net income figures for years prior to 1935 reported in the monthly series, as shown in earlier Supplements to the Survey, and figures from annual reports published in Statistics of Railways, as indicated in note 4 for p. 97 in the 1942 Supplement. However, the note is misleading since differences between the monthly and annual series since 1935 have been small.

[4] For September-December 1945 a number of carriers included in their charges to operating expenses for amortization of defense projects, amounts in excess of normal accruals and credits to railway tax accruals because of the shortened period of amortization of these projects; the total amounts of such charges to operating expenses and credits to railway tax accruals for 1945 were $593,885,000 and $433,867,000, respectively; large portions of these amounts, $376,585,000 charges to operating expenses and $264,106,000 credits to tax accruals, are reflected in the December figures. In 1946 a number of carriers included, in their Federal income tax accruals, credits covering refunds of 1944 and 1945 taxes on account of carry-backs in the 1946 unused excess profits credit and net operating loss; these credits totaled $170,491,000 for the year 1946; $70,643,000 of this amount was credited against taxes in December.

[5] Includes $49,596,000 accrued in October-December 1948 in anticipation of major wage awards.

[d] Deficit.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1942 and *Bureau of Foreign and Domestic Commerce* prior to July 1936, and by the *U. S. Treasury Department, Bureau of the Customs*, for the intervening period. Data represent the carrying capacity (including ships in ballast) of ships clearing ports of the United States, Virgin Islands, Hawaii, Alaska, and Puerto Rico; they do not relate to the actual weight of cargo carried. A net ton represents 100 cubic feet carrying capacity after prescribed allowance for space occupied by crew, engines, and other machinery, etc.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1932-40 appear in the 1942, 1940, 1938, and 1936 Supplements; monthly figures for earlier periods (revised since publication) are available upon request.

[2] Compiled by the office of the *Governor of the Panama Canal*. Data represent cargo carried by ocean-going commercial vessels, which include only tolls-paying vessels of 300 net tons or over, Panama Canal measurement. The smaller tolls-paying craft and certain vessels which are exempt from paying tolls (noncommercial traffic) are not included here.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1914-34 and monthly figures for 1934-40 are available in the 1942, 1940, and 1938 Supplements. For earlier monthly data on total tonnage beginning August 1914, see p. 19 of the September 1935 Survey and for monthly figures for 1923-33 for cargo carried on United States vessels, see the 1936 and 1932 Supplements; monthly figures for 1914-22 for the latter series are available upon request.

[3] Compiled by *Horwath & Horwath*. Data represent a compilation from reports of a large number of hotels, transient and residential, throughout the country. During 1935-41 reports were received from between 300 and 400 hotels in about 140 cities (both large and small) located in 30 States. The number of contributing hotels and the number of cities declined during the war years. For the 1942-48 period, data are based on reports from between 250 and 300 hotels in about 110 cities. Practically all of the hotels included operate throughout the year.

Figures for average sale per occupied room cover room revenue only. An indication of the trend of room sales can be obtained by multiplying average sales per occupied room by the percent of total rooms occupied. The resulting series would represent the average sale per available room. The restaurant sales indexes for each month are related to the corresponding month of the base year 1929. As the sample varies from month to month, it is necessary to compute the index from percentage changes (the given month as compared with the corresponding month in the preceding year) based on the reports received. These indexes include both food and beverage sales. Most large hotels now permit the sale of alcoholic beverages and these sales are included in the data. Data for the principal cities are included in the Horwath & Horwath reports.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1926 or 1928 and monthly figures for 1932-40 are available in the 1942, 1940, 1938, and 1936 Supplements; earlier monthly figures on average sales per occupied room and rooms occupied are shown in the 1932 Supplement.

[4] Compiled by the *U. S. Department of Justice, Immigration and Naturalization Service* (under U. S. Department of Labor prior to June 14, 1940). Data cover continental United States, Alaska, Hawaii, and Puerto Rico. The Philippine Islands are treated as a foreign country (except in figures prior to May 1934, shown in the 1942 and earlier Supplements, which include no data relating to the Islands); hence, citizens of the Islands admitted to the United States for permanent residence are included as immigrant aliens. Emigrants represent alien residents of the United States for 1 year or more who have departed for intended permanent residence in a foreign country. Immigrants represent aliens or newcomers admitted for permanent residence in the United States.

Data regarding arrivals and departures of United States citizens cover all travel between United States seaports and foreign countries (since July 1932 passengers making cruises or round-trips without change of vessel have been excluded), and permanent arrivals and departures via international land boundaries.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement. Revisions: Departures—October 1939, 10,093; December 1940, 7,626; emigrants—1915 monthly average, 13,387; October 1939, 1,994. Monthly figures for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements, except for the following revisions: U. S. citizens, arrivals—1923, June, 19,603; September, 51,894; 1926, September, 71,268; November, 21,844; 1937, December, 21,377; U. S. citizens, departures—1923, September, 16,025; 1925, May, 33,583; December, 19,274; emigrants—1927, June, 8,133; immigrants—1930, March, 19,759.

[5] Compiled by the *U. S. Department of State, Passport Division*. Data represent total passports issued, including renewals, and passports issued to American seamen which were required by the State Department from February 1942 to August 1945.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement; earlier monthly figures beginning 1923 shown in the 1940, 1938, 1936, and 1932 Supplements are correct except for the following re-

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visions: 1929—September, 9,132; 1930—August, 10,473; September, 8,779; October, 7,826; November, 7,490.

[6] Compiled by the *U. S. Department of the Interior, National Park Service*, from reports for all national parks in the United States. The parks covered are Acadia, Big Bend (opened 1944), Bryce Canyon, Carlsbad, Crater Lake, Everglades (opened December 1947), Glacier, Grand Canyon, Grand Teton, Great Smoky Mountains, Hot Springs, Isle Royale (opened 1940), Kings Canyon (formerly General Grant but expanded and renamed in 1940), Lassen Volcanic, Mammoth Cave (opened in 1936), Mesa Verde, Mt. Rainier, Olympic, Platt, Rocky Mountain, Sequoia, Shenandoah, Wind Cave, Yellowstone, Yosemite, and Zion. Monthly figures are available for all parks only beginning October 1940. Monthly averages prior to 1941 are for the travel year, October 1 to September 30.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. This series replaces data in the 1942 and earlier Supplements which are for 11 parks only. Monthly figures beginning 1932 and earlier monthly averages for the travel years for the selected parks are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[7] Compiled by the *Pullman Co.*, and reported to the *Interstate Commerce Commission*. Data are for passenger-miles of paying passengers, exclusive of passenger-miles of chartered car passengers, and for the revenues (berth and seat) derived therefrom. Data for all United States, Canadian, and Mexican railroads on which the Pullman Company has cars are included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1936-40 are available in the 1942 and 1940 Supplements (revision for passenger revenues, May 1940, $3,749,000); for earlier monthly figures on revenue passenger-miles beginning 1915, and passenger revenues beginning 1913, see p. 18 of the January 1939 Survey.

[8] Average for the travel year ending September 30 of the indicated year. Comparable average for the 1941 travel year is 672,000.

[9] Includes annual revisions not available by months as follows: Total, +59,000; foreign, +22,000; United States, +37,000 net tons.

[10] Monthly figures for December 1941-May 1942 not available for Acadia. The total for these months, 6,144, is included in the 1942 average.

[11] Average for 6 months, January-June; data for July-December not presently available.

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[1] Compiled by the *Federal Communications Commission*. Data are for carriers having annual operating revenues in excess of $250,000 and cover 91 reporting companies for 1935-38, 94 for 1939, 97 for 1940, 98 for 1941, 105 for 1942-43, 114 for 1944-45, 110 for 1946, and 111 for 1947-48. The companies reporting for 1940 and later years accounted for about 96 percent of the gross revenues of all telephone carriers in 1937 as reported in the Census of Electrical Industries for that year. Operating expenses include depreciation. Net operating income equals operating revenues less operating expenses, general taxes, and provision for Federal taxes on income.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for the financial series and December data for telephones in service for years prior to 1935 and monthly figures for 1934-40 are shown in the 1942, 1940, and 1938 Supplements. The data prior to 1932 cover a slightly different number of companies than those for following years and the comparability of the data for some items was materially affected in 1932 by a change in the accounting classifications; see note for the series in the 1942 Supplement. Monthly figures for 1933 for the current series and for 1916-32 for the earlier series are available upon request.

[2] Compiled by the *Federal Communications Commission*. Data through December 1948 are compiled from the reports and records of telegraph carriers (wire, ocean-cable, and radiotelegraph) having annual operating revenues of $50,000 or more; these carriers account for practically all of the telegraph business in the United States. Data beginning January 1949 (shown in the April 1949 monthly Survey and subsequent issues) are compiled from reports of carriers having annual operating revenues of $250,000 or more; however, the one radiotelegraph carrier, excluded on the new reporting basis, accounted for only 0.3 percent of the total operating revenues of radiotelegraph carriers in 1947 and 1948. Monthly data for 1948 restated on the new basis will be shown later. The landline and cable operations of The Western Union Telegraph Company have been included under telegraph and cable carriers, respectively. The data for telegraph and radiotelegraph carriers include comparatively small amounts for telephone and radiotelegraph operations; the data for cable carriers include comparatively small amounts for radiotelegraph operations. "Net operating revenues" equals operating revenues less operating expenses and depreciation, operating taxes, and miscellaneous operating revenue deductions. The item includes no deduction for income taxes.

Insofar as possible, certain items of revenue and expenses for years prior to 1943 for wire and ocean-cable telegraph carriers and prior to 1940 for radiotelegraph carriers have been restated to take account of changes in the accounting systems in those years and to place the data on a basis comparable with current reporting. Data are not available for restating statistics by months prior to changes in the accounting system and annual statistics have been restated only beginning 1935.

Monthly data for 1941-44 for radiotelegraph carriers and for 1943-44 for wire-telegraph and cable carriers are shown in the 1947 Statistical Supplement. Combined figures for wire and ocean-cable systems shown in the 1942 Supplement are not comparable with combined totals of the separate figures shown in subsequent volumes because of the revisions referred to above. For radiotelegraph carriers, only operating revenues are shown in earlier Supplements; the 1940 figures for this item in the 1942 Supplement are approximately comparable with those shown in later issues.

[3] Annual data are as of December 31.

[4] Includes annual adjustments not available by months as follows (dollars): Operating expenses—1947, +245,000; 1948, +14,000; net operating revenues—1947, +280,000; 1948, +41,000.

[d] Deficit.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* (data for sodium sulfate and sulfuric acid are collected in cooperation with the U. S. Department of Interior), except for the wholesale price of sulfuric acid which is compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The production data cover all known commercial manufacturers of the selected chemicals (except as indicated in note 7 for sodium silicate) and represent the primary manufacture of new material, including quantities produced for further processing in the same plant, for intra-company transfer, and for sale. However, they do not include purchased material or that received from other plants in the same company. The figures are believed to be complete except for quantities produced by Government-owned arsenals, ordnance works, and by Government-owned privately operated plants producing war materials exclusively. Data for Government-owned privately operated plants producing material for civilian consumption are included.

It was necessary to estimate the operations of some plants in order to provide complete statistics. In most cases, the estimates were made on the assumption that month-to-month changes in the operations of nonreporting establishments were similar to those for reporting companies. The estimates in practically all cases are small and are indicated in footnotes.

The number of plants reporting for each chemical in December 1948 is as follows: Ammonia, synthetic anhydrous, 15; calcium arsenate, 14; calcium carbide, 12; carbon dioxide, 65; chlorine, 52; hydrochloric acid, 51; lead arsenate, 14; nitric acid, 25; oxygen, 205; phosphoric acid, 20; soda ash, 9; sodium bichromate and chromate, 6; sodium hydroxide, 50; sodium silicate, 31; sodium sulphate, 42; sulfuric acid, 166. The number of plants producing for any period during the years covered here may differ from the number reporting at the end of 1948. Plants known to have ceased operations are excluded from this count but production data for such plants are included for the period during which they were in operation.

Monthly data have been collected only beginning 1941 and data were not collected for 1940. Data for additional chemicals are given in the original reports.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[2] Data for anhydrous ammonia, calcium carbide, nitric acid, and phosphoric acid include in each case data for one plant operated by the Tennessee Valley Authority. Output of other Government-owned plants, which was large through 1946 for both anhydrous ammonia and nitric acid and for the most part for military use, is not included (see note 14 regarding plants formerly Government-owned which are included beginning in June

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or August 1946). Data for a small amount of aqua ammonia are included in the figures for anhydrous ammonia reported by one company beginning January 1943.

[3] Monthly data for 1941-43 include estimates for a few companies based on reported annual totals. The estimates do not exceed 5 percent in any one month.

[4] Represents total production of gas, including quantities later liquefied for use, shipment, or storage. Data for Government-owned plants are not included.

[5] Soda ash (commercial sodium carbonate) production includes quantities processed to finished light and finished dense soda ash and quantities diverted to the manufacture of caustic soda and sodium bicarbonate. The production of electrolytic soda ash and of natural soda ash is excluded from these statistics.

[6] Data for sodium hydroxide (caustic soda) includes total production of liquid material by the electrolytic and lime-soda processes, including quantities of liquid caustic which are later solidified. They do not include quantities produced and consumed in the soap and paper industries. Production of sodium hydroxide by Government plants, which was only a small part of the total production, is not included.

[7] Data represent total production of soluble silicate glass, liquid and solid, and material which is further processed to ortho, meta, and sesqui forms. Excluded, however, are data for two plants which manufacture sodium metasilicate directly without going through the soluble glass stage. Therefore, the production is slightly understated.

[8] Production figures are based on annual data from the 1939 Census of Manufactures, or earlier censuses. For the most part the figures shown in the census reports cover only production for sale. Therefore, 1939 and earlier figures are shown here only when they are known to be complete or where it was possible to estimate quantities made and consumed in the same plant. The estimates in no case exceed 5 percent. Data for sulfuric acid shown in reports of the Census of Manufactures are on a 50° Baumé basis and are here converted to 100 percent H_2SO_4.

[9] Monthly data for 1941 not available; previous figures published by the Bureau of the Census were understated because of the exclusion of data for four companies which reported annual totals only.

[10] Includes estimates amounting to 1 percent of the totals for April-June 1941, 6 percent for September-December 1941, and 1 percent for April-June 1942.

[11] Proportion of estimate for January-June 1942, 3 percent.

[12] Proportion of estimate for January-February 1942, 20 percent.

[13] December figure not available for publication; the monthly average is for 11 months.

[14] Data for nitric acid and synthetic anhydrous ammonia include operations of two large plants beginning June 1946 and, for the latter, one additional plant beginning August 1946, which did not report previously; production at these plants was classified as military prior to the months indicated and was not included.

[15] Data not available for publication.

[16] Average of 12-months total.

[17] Average for 8 months, January-August.

[18] Average for 8 months, January-July and December.

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[1] See note 1 for p. 121.

[2] Data for sulfuric acid are combined totals for sulfuric acid produced by the contact and chamber processes, including spent acid fortified in the contact plants with the simultaneous production of new acid. The contact process figures include data for sulfuric acid of oleum grade (above 100 percent H_2SO_4) as well as lower strength acid, and a small amount of acid which is also included in the chamber process statistics (2 plants fortify chamber acid by dripping it into contact units in the process of producing new contact acid). Production of Government-owned plants, which was large during the war period, is not included; for the most part, this production was available only for military use. Beginning in January 1946, the figures include estimates of byproduct operations of zinc smelters which formerly reported to the Bureau of Mines; the estimates represent approximately 7 percent of the chamber process and 2-2 1/2 percent of the contact process or about 4 percent of the combined figures shown here.

The series shown here and in the 1947 Statistical Supplement differs from data shown in the 1942 and earlier issues which relate only to sulfuric acid produced by fertilizer manufacturers.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent the average of the Friday (prior to 1940, Saturday) market price (low) of sulfuric acid, 66°, commercial, tanks, large lots, f.o.b. eastern works.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement (prices for 1913-25, originally reported per pound, have been converted to a per-ton basis). Monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by the *U. S. Tariff Commission*, with the exception of data for natural acetic acid which are compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data cover all known commercial manufacturers of the selected chemicals and include production for sale and consumption, if any, in reporting plant. Production of acetic acid and acetic anhydride by Government plants is not included. Data for acetic acid include synthetic acetic acid and natural acetic acid produced by direct process from wood and distilled from calcium acetate. Statistics for recovered acetic acid are not included. Acetic anhydride is produced from ketene, acetylene, ethylene, and from acetic acid by the vapor phase process.

Monthly data for 1943-44 are shown in the 1947 Statistical Supplement. Annual data for 1933-34 for acetic anhydride, and for 1919-34 for acetyl salicylic acid are available upon request.

[5] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. The data cover operations of all denaturing plants, including plants in Puerto Rico and Hawaii. The data include completely denatured and specially denatured alcohol produced from domestic alcohol and spirits and, beginning in July 1942, also from imported alcohol. Prior to July 1942, the data include small quantities produced from rum. An idea of the small quantities involved may be obtained from the following data for denatured rum which are excluded beginning with July 1942 (in thousands of wine gallons, for years ending June 30): Production, monthly average—1943, 104; 1944, 97; 1945, 98; 1946, 86; 1947, 86; 1948, 89; consumption, monthly average—1943, 104; 1944, 98; 1945, 96; 1946, 88; 1947, 85; 1948, 88; stocks, June 30—1943, 43; 1944, 28; 1945, 42; 1946, 21; 1947, 39; 1948, 42. The consumption figures represent removals from plants and include amounts shipped to bonded dealers. A wine gallon is a standard United States gallon of 231 cubic inches.

Data by States, withdrawals classified according to formulas, amounts used in manufacturing, etc., are contained in annual reports of the Commissioner of Internal Revenue.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1927-34 and monthly figures for 1934-40 are available in the 1942, 1940, and 1938 Supplements. The monthly data through 1933 shown in earlier Supplements are substantially correct except for scattered revisions in the consumption figures which are given in note 1 for p. 102 in the 1942 Supplement; further information regarding the data for 1927-33 is included in that note.

[6] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. Data represent complete coverage of the industry, including operations in Hawaii and Puerto Rico. Production figures are net, excluding products used in redistillation. Except during part of the war period, production includes comparatively small amounts produced for beverage purposes, which were reported separately only for the fiscal year 1944-45; for that year production for beverage purposes totaled 16,253,000 proof gallons. The amounts withdrawn tax-paid, representing withdrawals from industrial alcohol bonded warehouses upon payment of tax, are largely for use in the rectifying of beverage spirits.

Data for withdrawals for denaturation for July 1941-June 1947 represent all products used for denaturation (that is, domestic ethyl alcohol, imported ethyl alcohol, and spirits) which were regarded, upon receipt at denaturing plants, as alcohol, whether originally produced as alcohol by industrial alcohol plants or as spirits or unfinished spirits by registered distilleries. During this period, denaturing plants were permitted to store ethyl alcohol for purposes other than denaturation; therefore, alcohol used for denaturation was reported in lieu of withdrawals for denaturing.

In addition to the tax-paid withdrawals and withdrawals for denaturation, quantities are withdrawn tax-free for hospital, scientific, and educational use; for use of United States and subdivisions; for export; for transfer to vinegar plants; and in Puerto Rico for medicinal, beverage, and other purposes. These transactions, of course, affect the stock figures which represent the amount remaining in warehouses at the end of each

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month. Stocks are also affected by losses. Stocks at denaturing plants were comparatively small prior to 1942 and were not reported.

A standard proof gallon is a wine gallon (231 cubic inches) containing 50 percent of ethyl alcohol by volume. In a wine gallon containing more or less than 50 percent by volume, the number of proof gallons is proportionately greater or smaller than 1 proof gallon. The proof of spirits is twice the percent of the content, by volume, of ethyl alcohol. Accordingly, the standard proof gallon is 100 proof.

During the war period, spirits produced at registered distilleries and stocks of unfinished spirits at industrial alcohol bonded warehouses were primarily for industrial purposes. For such data by months for 1942-45 (as well as combined data on ethyl alcohol and spirits), see p. 111 of the 1947 Statistical Supplement; see also notes 3 and 5 for that page regarding further details on these items.

More complete annual figures for ethyl alcohol, including details by States, are contained in the annual reports of the Commissioner of Internal Revenue.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1934-40 are available in the 1942, 1940, and 1938 Supplements. Earlier monthly figures beginning 1932 for tax-paid withdrawals and 1923 for other series are shown in the 1936 and 1932 Supplements and tax-paid withdrawals for 1925-31 are available on p. 20 of the April 1933 Survey; some revisions in the data are given in note 2 for p. 102 in the 1942 Supplement, which also explains certain limitations in the data prior to July 1933.

[7] See note 8 for p. 121.

[8] Data not available for publication.

[9] Includes annual revisions which are not distributed by months.

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[1] Data for creosote oil include production by coke-oven operators and production by tar distillers from purchased coal tar only or from oil-gas or water-gas tar produced or purchased by tar distillers. Statistics for creosote oil produced by tar distillers, ethyl acetate, and phthalic anhydride are compiled by the *U. S. Tariff Commission* and the data for creosote oil produced by coke-oven operators are compiled by the *U. S. Department of Interior, bureau of Mines*. Data include production for sale and for consumption, if any, in reporting plant, and are industry totals.

Monthly data for 1943-44 are shown in the 1947 Statistical Supplement. Annual totals for 1928-34 for creosote oil and for 1921-34 for ethyl acetate are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data for production are industry totals and include amounts produced for sale and for consumption in the producing plants. Stock figures include quantities held by and in transit to producers and consumers and in public storage. Monthly data were not collected prior to July 1942; the annual figures for production and consumption are monthly averages for all years.

Quarterly or monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Quarterly figures for 1919-40 are available upon request.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, with the exception of data beginning October 1945 for synthetic methanol which are from the *U. S. Tariff Commission*. Data are for all known manufacturers beginning 1941 and cover production for sale and for consumption in own plant. The number of plants reporting in 1948 was 11 for natural and 7 for synthetic methanol. Data prior to 1941 for natural methanol are approximately complete and comparable with later data. Reports for natural methanol prior to June 1945 were for crude methanol 80-82 percent strength; all figures have been converted to equivalent 100 percent CH_3OH.

Comparison with data reported in the 1939 Census of Manufactures indicates that figures for synthetic methanol prior to 1941 cover production for sale only; monthly average production for 1939 for consumption and sale, based on annual figures reported for 1939, is as follows (thousands of gallons): Total, 3,877; for sale, 2,846; for consumption, 1,031.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1930 and monthly figures for 1932-40 are available in the 1942, 1940, 1938, and 1936 Supplements and monthly figures for 1930-31 are on p. 20 of the April 1933 Survey; the 1930-33 data for natural methanol are believed to cover only about 80 percent of the industry. Figures on natural methanol shown in these volumes are for crude methanol, 82 percent strength, and should be multiplied by 0.82 to obtain the refined equivalent, 100 percent, as shown in the present volume.

[4] Averages are based on end-of-quarter stock figures.

[5] Includes annual revisions not available by months.

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[1] Compiled by the *National Fertilizer Association* from tax tag sales reports of the commissioners of agriculture in 10 Southern States (Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Oklahoma, and Texas) and in 4 Midwest States (Indiana, Kentucky, Missouri, and Kansas).

Monthly records of fertilizer tax tags are kept by State control officials and may be slightly larger or smaller than the actual sales of fertilizer in any particular month. The figures indicate the equivalent number of short tons of fertilizer represented by the tax tags purchased and required by law to be attached to each bag of fertilizer sold in the various States. For some States the reports include cottonseed meal used as fertilizer. Direct distribution of fertilizer by Government agencies (the AAA and the TVA) is not included in these data. Such consumption is a relatively small proportion of the total (less than 1 percent in 1948 for the States included here). The sales for the 14 States included in this series amounted to about 60 percent of total United States sales in recent years on the basis of annual estimates for all States compiled by the Association.

Data for 1935-46 for consumption by Midwestern States, Southern States, and the total, as shown in the 1947 Statistical Supplement, have been revised (and are shown here in total only) to exclude Illinois and Louisiana which discontinued tax tag sales beginning January and September 1948, respectively. Data for consumption in the Southern States as shown in the 1942 and earlier Supplements exclude Oklahoma, which compiled tag sales beginning 1927, and include Mississippi which discontinued monthly reports March 1946. Annual data for 1910-34 and monthly figures for 1933-40, comparable with figures shown here, are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that month. Import figures are imports for consumption. The totals for both imports and exports include prepared and miscellaneous fertilizers and fertilizer materials which are not shown separately.

Some imported fertilizer materials are reexported but quantities reexported are in general relatively small, except for sodium nitrate and potash materials in some years. Reexports of sodium nitrate and potash materials are shown in the following table (annual totals in short tons):

Year	Sodium nitrate	Potash materials	Year	Sodium nitrate	Potash materials
1935.....	1,848	3,118	1942.....	130,015	0
1936.....	3,304	2,955	1943.....	32,090	5,233
1937.....	2,510	1,481	1944.....	7,833	3,193
1938.....	5,869	1,540	1945.....	6,085	5,362
1939.....	22,142	8,449	1946.....	4,815	4,166
1940.....	18,282	4,851	1947.....	3,768	0
1941.....	43,700	623	1948.....	1,075	0

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement (revision for total imports, April 1941, 125,451 short tons). Monthly averages prior to 1935 and monthly figures for 1934-40, except for the series on exports of potash materials, are shown in the 1942, 1940, and 1938 Supplements; the 1937-40 figures for total imports of nitrogenous materials, as published in those volumes, have been revised to exclude tankage not fertilizer which was erroneously included; these revisions and monthly figures prior to 1941 for exports of potash materials are available upon request. Monthly data prior to 1934 for most items are available in the 1936 and 1932 Supplements as indicated in note 4 for p. 103 in the 1942 Supplement; this note explains certain limitations of the earlier data. It should be noted that figures in the 1942 and earlier Supplements are in long tons instead of in short tons as shown here.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are averages of Friday market prices (low) of sodium nitrate, crude, imported, in 100-pound bags,

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c.i.f. Atlantic, Gulf, and Pacific port warehouses. The annual figures are averages of the weekly quotations rather than averages of the monthly figures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1935-40 are available upon request. This series, compiled only beginning 1935, is obtained by the Department of Labor from a different source than a similar series, designated "c.i.f. Atlantic ports," shown in the 1942 and earlier Supplements, which provide figures for 1913-41, and quotations are now shown per short ton instead of per 100-pounds as in the earlier series; however, prices for August 1937-July 1941, expressed per short ton, are the same in the two series.

[4] Compiled by the *American Potash Institute* representing deliveries within the continental United States and to Canada, Cuba, Puerto Rico, and Hawaii. Data represent deliveries of material of domestic origin only as reported by the major domestic producers beginning 1940. They cover four producers for 1940-42 (one of which began operations in 1940) and five producers beginning 1943. The company added in 1943 began operations in the latter part of 1938. Prior to 1940, salts of foreign and domestic origin were included as reported by one large importer and three domestic producers. In 1940 the importer who previously reported monthly delivered 92,060 tons of potash. The total volume of deliveries from these primary suppliers is estimated to be between 95 and 98 percent of the total industry prior to 1943 and practically the entire industry beginning that year. Fertilizer manufacturers have absorbed in recent years about 90 percent of the total potash produced, while the remaining 10 percent goes to chemical manufacturers.

The total bulk potassium salts have been reduced to their K_2O content because of the variance in the equivalent K_2O in the salts mined in different parts of the world.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1928-34 and monthly figures for 1936-40 are available in the 1942 and 1940 Supplements; slight differences between the averages for 1936-39 shown here and in those volumes represent small revisions in the annual totals not allocated by months.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning September 1942. Data cover all known manufacturers of superphosphate, including the Tennessee Valley Authority, except for one company that was producing in 1945 but was not included until 1946. However, the exclusion of this company prior to 1946 does not appreciably affect the comparability of the data. The figures include all grades of superphosphate, normal, concentrated, and wet-base goods converted to a basis of 18 percent available phosphoric acid.

Comparable monthly data are not available prior to September 1942. The monthly averages for 1935-42 are computed from annual totals compiled by the *U. S. Department of Agriculture, Bureau of Plant Industry, Soils, and Agricultural Engineering.* The 1940 and 1941 figures are based on a survey of production of ordinary superphosphate and wet-mixed base by all plants, made by the National Fertilizer Association with the cooperation of the Department of Agriculture, and data on production of concentrated superphosphate obtained by the latter agency in complete surveys of such production for the years 1929-42. Annual figures for years prior to 1940 and for 1942 are based on the surveys of production of concentrated superphosphate and monthly statistics collected by the Bureau of the Census on production of bulk superphosphate (the series shown in the 1942 Supplement to the Survey) and wet-mixed goods by 52 manufacturers through August 1942 and total production of all grades of superphosphates by all plants for later months of 1942. The monthly series through August 1942 did not cover all manufacturers and also did not include production by the Tennessee Valley Authority. Comparison of data for 1940 and 1941 in the monthly series with data collected in the surveys of all plants for 1940 and 1941 indicated that the Census series through August 1942 represented approximately production of ordinary superphosphate and wet-mixed base, and those data were therefore combined with figures for concentrated superphosphate to obtain totals for all superphosphates.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1929-34, based on annual totals from the U. S. Department of Agriculture, are as follows (short tons): 1929, 345,183; 1930, 367,825; 1931, 221,200; 1932, 142,033; 1933, 214,442; 1934, 235,558.

The coverage of the Census series on production of bulk superphosphate by 52 manufacturers shown in the 1942 Supplement is overstated in the note in that volume, on the basis of information referred to above, and does not take into account production by the Tennessee Valley Authority. Moreover, the coverage of the series declined by 1942, owing to increased production of plants not included in the series. The series in the 1942 Supplement is shown on a 16-percent basis.

[6] Includes small annual revisions not available by months.

[7] Average for 4 months, September-December.

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics* (by the *Bureau of Agricultural and Industrial Chemistry* prior to April 1947). Data represent total production of gum and wood products and stocks held by producers, wholesale distributors, and industrial plants producing turpentine and rosin. Stocks of wood rosin do not include so-called "B wood resin," a byproduct produced in refining FF wood rosin to paler grades. Data are expressed in commercial units—for turpentine, barrels of 50 gage gallons, and for rosin, drums of approximately 520 pounds net weight.

These series have been substituted for the data shown in the 1942 and earlier Supplements for three ports, which have declined in importance. Quarterly figures for the current series beginning the latter part of 1942 through 1944 (not available prior to this period) are shown in the 1947 Statistical Supplement.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Data are averages of Tuesday quotations. Prices are quoted per 100 pounds bulk beginning July 1940. Earlier data are based on average prices in barrels of 280 pounds gross, converted to the bulk basis (conversion factor, 2.324).

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1919-34 and monthly figures for 1938-40 are available in the 1942 Supplement and monthly prices beginning 1919 are on p. 17 of the January 1941 Survey (revision, April 1940, $2.12).

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Data are averages of Tuesday quotations. Prices are quoted per gallon, bulk basis, beginning July 1940; prior to that month they were quoted on a barrel basis. The price of the turpentine barrel (50 gallons) was established at $3.00 in July 1940, equivalent to 6 cents per gallon, and this amount has been deducted from the original figures for January-June 1940 to obtain prices on a bulk basis for this period. Earlier data in italics are shown as quoted, on a barrel basis; the average for 1940 comparable with earlier data is $0.312. Annual data are averages of the monthly quotations rather than averages of the monthly figures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1926-34 and monthly figures for 1938-40 for the italicized series are shown in the 1942 Supplement and earlier monthly figures beginning 1926 are on p. 18 of the September 1938 Survey. Data for 1913-25 for price of gum turpentine in New York are also included in the 1942 Supplement (see note in that volume).

[4] Compiled by the *Institute of Makers of Explosives.* The data cover the manufacture and sale for domestic consumption of black blasting powder, permissibles, and other high explosives for industrial use only, and do not include ammunition and fireworks, or nitroglycerin.

The Institute states that the figures are based on reports from all companies manufacturing black blasting powder and permissible explosives and from companies that accounted for more than 96 percent of the total production of high explosives other than permissibles in 1935 and 93 percent or over in subsequent periods. The figures shown here for high explosives are combined figures for permissibles and other high explosives; based on comparisons with annual data through 1947 collected by the U. S. Department of the Interior, Bureau of Mines, these combined figures cover 95 percent of total shipments of such explosives for 1947, nearly 96 percent for 1945-46 and years prior to 1940, except 1937, approximately 95 percent for 1937, 1940-41, and 1944, and 94 percent for 1942 and 1943.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Data shown in the 1942 and earlier Supplements are combined totals for black blasting powder and high explosives; separate monthly figures for 1926-40 and earlier annual figures beginning 1913 are available upon request. Data prior to July 1933 were compiled by the Bureau of Mines.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Data cover total production of crude native sulfur and producers' stocks at mines, in transit, and in warehouses at end of month. These monthly data replace the quarterly series for Louisiana and Texas, which account for virtually the entire production, shown in the monthly Survey through the

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July 1944 issue and in the 1942 and earlier Supplements. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual production figures for 1920-34 and monthly figures for August-December 1940 for the current series are available upon request.

As indicated above, the quarterly series for production in Louisiana and Texas, available beginning 1923 in the 1942 and earlier Supplements, differ only slightly from data shown here.

[6] Quarterly averages based on totals for the crop year ending March 31 of the following year.

[7] Stocks are as of the end of the crop year, or March 31 following the indicated year.

[8] Average for five months, August-December.

[9] Includes small annual revisions not distributed by months.

[10] Quarterly averages.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The statistics relate to consumption and stocks of raw materials used in producing vegetable oils, and to factory production, factory consumption, and factory and warehouse stocks of animal and vegetable fats and oils. Factories canvassed in order to obtain information on factory production, consumption, and stocks are as follows: (1) factories producing animal and vegetable fats and oils, including expressers, extractors, renderers, and reclaimers; (2) factories consuming fats and oils in the production of other fats and oils products or products of which fats or oils are a constituent part, including refineries, mixing and compounding establishments, and other similar establishments; (3) factories consuming fats and oils in the production of soap, paint, varnish, linoleum, oilcloth, lubricants, and other products which contain considerable quantities of the fats and oils; and (4) factories consuming fats and oils as agents in the production of tin plate, textiles, leather, and other products.

As considerable equipment is required in producing most oils, the factory production reported, to which these statistics are limited, is intended to represent the total output in the United States of such oils as cottonseed, peanut, coconut, corn, soybean, olive, palm kernel, babassu, tung, perilla, castor, sesame, fish, and marine mammal. However, in the case of some animal fats, factory production does not represent total production, as considerable quantities of lard, tallow, and grease are produced on farms and by a large number of local butcheries and small renderers not included in the establishments canvassed.

The statistics on factory consumption include only the consumption in factories and do not, therefore, represent total consumption in all instances. Considerable quantities of some fats and oils are consumed outside of factories, such as in homes, hotels, restaurants, and bakeries; by painters, building contractors, garages, and machine shops; and for lubricating purposes. Data for consumption of "other fish" oils during 1946-47 indicate an excess of approximately 20,000,000 pounds and 23,000,000 pounds, respectively, over supply. This may be accounted for, in part, by duplication of 6,127,000 pounds in 1946 and 9,474,000 pounds in 1947 reported once by hydrogenators and, again, when further processed by fat splitters and other users. Other consumption duplication involving similar cases, as well as the reporting of consumption oils which were processed while still in bond and possible understatement of production, may account for a part of the remaining discrepancy.

Raw materials reported as stocks represent the quantities held in crushing mills and mill warehouses. Fats and oils reported as stocks include the quantities held by and in transit to producers, factory consumers, and public storages. Stocks include some imports not yet withdrawn from bonded warehouses. Stocks in the possession of household consumers and stocks held in private storages by retailers, wholesalers, and jobbers are not included. Considerable quantities of some fats and oils are stored outside factories and public warehouses; therefore, data do not represent total stocks of fats and oils.

Data for animal fats include lard (rendered lard, including neutral lard, and rendered pork fat), tallow, and neat's-foot oil; butter is not included. Data for production and consumption of total vegetable oils represent oils in the crude state. The data for flaxseed and soybeans are shown in tons in the original reports and have been converted to bushels. Data for shortenings and compounds include extractions from both vegetable and animal sources. In recent years production has been largely from vegetable oils.

Figures given in the Survey represent only summary totals and selected individual products. Separate data for additional products are included in current reports of the Bureau of the Census and more detailed statistics appear in the quarterly and annual reports of the Bureau. Data were collected quarterly through June 1942 and monthly thereafter. Annual figures shown in this volume and in the 1947 Statistical Supplement are monthly averages, unless otherwise indicated in notes on the figures. Annual figures shown in earlier Supplements are quarterly averages.

Monthly figures for 1941-44 are shown in the 1947 issue. Quarterly averages prior to 1935 and quarterly figures for 1938-40 are available in the 1942 Supplement and quarterly figures for 1932-37, except for soybeans and soybean oil, appear in the 1940, 1938, and 1936 Supplements; the figures for copra as shown in the 1942 and earlier volumes have been revised to include comparatively small amounts for coconuts and skins, which have been included in the data reported for copra in recent years but formerly were shown separately. There have been minor revisions also in the 1932-33 consumption figures for total vegetable oils and cottonseed oil; the third quarter production of fish oils in 1937 should be 129,394,000 pounds. The indicated revisions and quarterly data prior to 1938 for soybeans and soybean oil are available upon request.

[2] Data have been collected monthly beginning July 1942 but, since final revisions are available only on a quarterly basis prior to January 1946, the figures noted are quarterly averages.

[3] Averages are based on end-of-quarter stocks.

[4] See note 1, 3rd paragraph, for this page for explanation of duplication in reporting.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time.

The series on vegetable oil exports includes cottonseed, linseed, corn, coconut, peanut, and soybean oil, cocoa butter, vegetable soap stock, cooking fats other then lard, and all edible and inedible vegetable oils and fats. The data include a quantity of cooking fats containing some animal cooking fats which are not reported separately. Oleomargarine is not included. The series includes, except as noted, all vegetable oils, fats, and compounds thereof, which have substantially related or competitive uses, though not all the items included are strictly oils. Beginning 1947, data include Army civilian supply shipments which were not reported previously (see note 1 for p. 107). For 1947 these shipments amounted to 187,000 pounds.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1922-34 and monthly figures for 1934-40 are available in the 1942, 1940, and 1938 Supplements and earlier monthly figures beginning 1922 are on p. 18 of the June 1938 Survey; there have been a few minor revisions in the figures for 1936 and the September 1933 figure should read 4,995.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data are imports for consumption.

Paint-oil imports include tung oil, linseed oil, perilla oil and beginning 1936, oiticica oil. Separate data on oiticica oil for earlier years are not available, but the quantities imported in those years are believed to have been too small to affect materially the comparability of the series. The classification of "paint oils" is segregated because from 80 to over 90 percent of the domestic factory consumption of these oils is in the paint, varnish, linoleum, and oil cloth industries. Although other vegetable oils, notably soybean oil and castor oil, are used in paint manufacture, their other uses are more important.

It is not possible to make any further classification of vegetable oil imports by type of use, since most of the vegetable oils imported can be, and are, used interchangeably in the manufacture of vegetable shortenings, oleomargarine, soap, and other edible and inedible compounds, the type of use for any one oil shifting substantially from year to year. "All other vegetable oils" covers all types of edible and inedible expressed vegetable oils, except the paint oils, but excludes vegetable tallow and wax, and essential or distilled oils. The major oils covered include coconut, corn, cottonseed, linseed, peanut, oiticica, olive, palm, palm kernel, perilla, soybean,

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rapeseed, sunflower seed, and tung oil. In recent years, however, imports of some of these oils—notably corn, palm kernel, peanut, and perilla—have been small.

Some imported oils are reexported. The quantities for paint oil and other oils are given in the table below (annual totals in thousands of pounds). The figures shown in this table cover only free oils (with the possible exception of a small amount of dutiable oil that may have been reported in a group of miscellaneous oils and therefore included in the figures for "other oils"), since dutiable oils imported for reexport would not be included in the figures of imports for consumption. The figures for paint oils represent tung oil and beginning 1943, oiticica oil, the only free paint oils reexported.

Year	Paint oils	Other oils	Year	Paint oils	Other oils
1935.....	4,324	16,058	1942.....	83	8,008
1936.....	5,961	12,311	1943.....	853	43,804
1937.....	7,053	12,745	1944.....	913	34,578
1938.....	4,628	8,511	1945.....	999	21,687
1939.....	5,911	25,867	1946.....	1,212	14,044
1940.....	4,481	41,386	1947.....	5,708	50,089
1941.....	3,102	51,480	1948.....	8,636	10,745

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1936-40 are shown in the 1942 and 1940 Supplements and are correct except for small revisions in the 1937-38 figures for "all other vegetable oils" and the total, because of an error in converting one of the oils from gallons to pounds, and a correction in the August 1938 figure for paint oils; the revised figures are available upon request; oiticica oil, included in paint oils in the monthly average for 1936, is included in "all other vegetable oils" in the monthly figures for that year since it was included in a miscellaneous group in the monthly reports. Monthly figures for 1921-35 for paint oils and 1923-35 for "all other vegetable oils" are shown on p. 18 of the June 1938 Survey.

[3] See note 1 for p. 126.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning April 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Import figures cover imports for consumption. Substantial quantities of copra and coconut oil are reexported in some years. Monthly average amounts reexported for 1935-48 are as follows: Copra (short tons)—1935, 503; 1936, 505; 1937, 2,058; 1938, 2,449; 1939, 500; 1940, 1,514; 1941, 2,686; 1942, 315; 1947, 1,437; 1948, 78; coconut oil (thousands of pounds)—1935, 190; 1936, 272; 1937, 84; 1938, 157; 1939, 792; 1940, 1,044; 1941, 440; 1942, 144; 1943, 197; 1944, 387; 1946, 112; 1947, 223; 1948, 32; there were no reexports of copra in 1943-46 and of coconut oil in 1945. Flaxseed was not reexported.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are shown in the 1942 Supplement (revisions—copra, 1917 average, 15,279 short tons); monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 Supplements; there have been some minor revisions in figures shown in the latter volume and a few larger revisions as follows: Copra (short tons)—January 1931, 17,028; February 1931, 16,567; November 1931, 22,465; coconut oil, August 1930, 28,320 thousand pounds.

[5] Averages are based on end-of-quarter stocks.

[6] Less than 500 pounds.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data are collected under an Act of Congress which provides that the Bureau of the Census shall collect monthly reports from all of the oil mills concerning cottonseed received, crushed, and on hand, and cottonseed products manufactured, shipped out, and on hand; also that information be obtained from the refineries and consuming establishments and from brokers and warehousemen concerning crude and refined cottonseed oil. Complete coverage is maintained for cottonseed oil mills and refineries. Stocks of refined cottonseed oil exclude quantities held by a number of small occasional consumers; however, the total quantity held by these establishments accounts for only a small part of total stocks and has no significant effect on the statistics.

There were 346 mills in the United States which crushed cottonseed during the years ended July 31, 1947 and 1948, compared with 360 in 1946, 382 in 1945, 394 in 1944, 410 in 1943, 426 in 1942, 446 in 1941 and 1940, and 462-478 in 1935-39. In addition, there were 29 mills with the necessary equipment which did not crush any cottonseed in 1948, 42 mills in 1947, and 48 mills during the 1940-46 season.

Receipts of cottonseed at mills represent net receipts, excluding seed reshipped; they include some seed later destroyed. Stocks of crude oil include holdings of crude mills and of refining and manufacturing establishments, and oil in transit to refiners and consumers. Refined stocks include (in addition to stocks held at refineries and consuming establishments) oil held by refiners, brokers, agents, and warehousemen at places other than refineries and manufacturing establishments, and stocks in transit to refiners and manufacturers.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 and monthly figures for 1938-40 are shown in the 1942 Supplement and monthly figures for 1932-37 appear in the 1940, 1938, and 1936 Supplements (revisions for cottonseed consumption, 1934, in short tons—February, 437,274; July, 100,699; monthly average 326,157). Monthly data for 1923-30 are available in the 1932 Supplement and 1931 figures (revised) are on p. 20 of the February 1933 Survey.

[2] See note 1 for p. 126.

[3] See note 3 for p. 130.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represents the price of prime, summer, yellow, bleachable, tank-car deliveries, per pound, New York.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements; the July 1926 figure in the latter volume should be $0.151.

[5] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figure given for each year is the estimated total United States crop for the year. Figures for 1935-47 are final estimates. Estimates for 1913-33 are available in the 1942 Supplement; revised estimate for 1934, 5,719,000 bushels.

[6] Averages are based on end-of-quarter stock figures.

[7] No quotation for August and September; 1946 average is for 10 months.

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[1] See note 4 for p. 127.

[2] Wholesale price data for flaxseed are from the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and for linseed oil from the *U. S. Department of Labor, Bureau of Labor Statistics*. The flaxseed price is an average of daily prices, weighted by car-lot sales, obtained originally from the Minneapolis Daily Market Record. The linseed oil price is the average of the market price (low) for Saturday for raw, carlots, drums, f.o.b. New York.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement (revisions for flaxseed, 1939—March, $1.96; August, $1.53). Monthly figures for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements (revision, linseed oil, November 1933, $0.096). Prices of linseed oil were quoted per gallon prior to October 1925 and were reduced to a per-pound basis at 7-1/2 pounds to the gallon.

[3] See note 1 for p. 126.

[4] See note 5 for p. 128.

[5] Averages are based on end-of-quarter stock figures.

[6] No quotation.

[7] Average for 11 months, January and March-December.

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[1] See note 1 for p. 126.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The series for soybean oil is for refined, edible, returnable drums, l.c.l., f.o.b. New York, beginning 1940. Earlier data, shown in italics, are for domestic, refined, tank carlots, f.o.b. New York; the comparable average for 1940 is $0.066. Monthly figures for January-December 1940 for the current series for edible oil are as follows (dollars): 0.078, 0.078, 0.081, 0.078, 0.076, 0.071, 0.072, 0.068, 0.065, 0.064, 0.067, 0.068. Monthly averages for 1930-34 and monthly figures for 1938-41 for the italicized series are shown in the 1942 Supplement; monthly figures for 1930-37 for this series are available upon request.

The oleomargarine price is for vegetable fat in one-pound cartons, in cases of 12 and 24, delivered eastern United States.

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manufacturer to jobber. This series replaces the price series for animal fat shown in the 1942 and earlier Supplements. Monthly figures for 1926-40 are available upon request.

Monthly data for 1941-44 for the new soybean oil and oleomargarine series are shown in the 1947 Statistical Supplement.

[3] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*, from returns made for tax purposes.

Data on production of oleomargarine and consumption of refined cottonseed oil in the production of oleomargarine (p. 128) represent the total for the industry. Data on consumption of oleomargarine represent all tax-paid withdrawals (except by the Government) of both colored and uncolored oleomargarine for domestic use. Complete data on materials used in oleomargarine production are available from reports of the office named above.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual data beginning 1913 for tax-paid withdrawals and production, and beginning 1922 for consumption of cottonseed oil and monthly data for 1934-40 for the three series are available in the 1942, 1940, and 1938 Supplements. Earlier monthly data beginning 1913 for tax-paid withdrawals are on p. 20 of the June 1938 Survey and monthly data for 1923-33 for the other two series appear in the 1936 and 1932 Supplements; revisions of figures in the latter volume (thousands of pounds): Production—January 1923, 20,877; March 1923, 21,054; February 1928, 27,624; July 1931, 11,380; August 1931, 15,999. Cottonseed oil, consumption in oleomargarine—September 1925, 1,872; July 1931, 885.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports of 680 establishments beginning 1936. Of this number, 580 reported classified sales and 100 reported only total sales. The reporting establishments accounted for approximately 90 percent of the total value of the output of the industry as reported in the Census of Manufactures for 1939. The 1935 average and averages for earlier years shown in the 1942 Supplement are based on reports of 579 establishments, raised to the level of data for 680 establishments on the basis of the relationship between the annual totals for 680 and 579 companies for 1936-41. The ratio between the two series was fairly consistent and was approximately 1.04.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1928-34 and monthly figures for 1938-40 are shown in the 1942 Supplement and monthly figures for 1936-37 are available on p. 26 of the July 1942 Survey.

[5] Averages are based on end-of-quarter stock figures.

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[1] Compiled by the *Federal Power Commission*. Total production of electric energy is the sum of energy produced by electric utilities and other organizations producing electric energy for public use and by industrial establishments.

The series for "utilities" represent a continuation of the revised data published in the 1947 Supplement to the Survey. Reports are solicited from all utilities and other organizations generating electric energy for public use. The capacity of small standby plants operating infrequently and having insignificant production amounts is included although regular monthly reports are not requested from such plants. The series covers production by privately owned and municipally owned electric utilities and a group of other producers generating electric energy for public use, including Federal projects, cooperatives, power districts, State projects, and publicly owned noncentral stations. The latter operate primarily for such functions as public street lighting or water pumping. Reports are received each month representing approximately total production. At the end of 1948, 1,522 establishments operating 3,879 generating plants were reporting.

The present series for utilities, or production for public use, excludes production of stationary generating plants operated for motive power by electric railways and electrified steam railroads, formerly included in the data, and a comparatively small quantity formerly included for certain mining and manufacturing plants supplying energy to utilities and to others. In eliminating d[illegible] for railways and railroads, plants of the municipally owned [illegible]nsit system in New York City, formerly included in the publicly owned noncentral station class, were also excluded.

The series for industrial establishments represent estimated total production by manufacturing (including Government manufacturing) and extractive industries and stationary plants operated for motive power by electric railways and electrified steam railroads, exclusive of production where plant capacities are less than 100 kilowatts, where activities are presumably on a temporary basis as in Army camps and other nonmanufacturing Government establishments, and where data are not currently available because of the size or character of the business. The data are based upon reports of industrial producers of electric energy with plant capacities of 100 kilowatts or more, which account for around 85 percent of total production by industrial establishments, on data reported by the U. S. Bureau of the Census in the 1939 Census of Manufactures, the 1939 Census of Mineral Industries, and related statistics. Data are not available prior to 1939.

Monthly data for 1941-44 (revised basis) on the production of electric energy by electric utilities and industrial establishments are available in the 1947 Statistical Supplement. Monthly figures for 1920-40 for privately owned and municipally owned utilities are available in the 1942 Supplement and on p. 18 of the December 1940 Survey. Revised monthly averages for 1920-34 and monthly figures for 1936-40 for total production by utilities and production by source are shown on p. 32 of the February 1947 Survey; revised monthly averages and monthly figures for the indicated periods may be obtained for "other producers" by substracting from the revised totals in that issue data for privately owned and municipally owned utilities referred to above. As indicated above, the data on electric power production beginning with the 1947 Supplement differ from the data for utilities formerly carried chiefly by the exclusion of energy produced by electric railways and electrified steam railroads. Exclusion of these producers from the present series for utilities has reduced the totals of the series carried in the 1942 Supplement by amounts ranging from 3 percent in 1935 to 9 percent in 1920. Monthly data for 1920-35 covering output of electrical utilities as reported prior to the revision will be found on pp. 17 and 18 of the December 1940 Survey.

[2] Compiled by the *Edison Electric Institute*. Monthly data beginning 1937 have been revised by the Institute to conform with the published data of the "1937 Census of Electric Light and Power Industry" and on the basis of the System of Accounts of the Federal Power Commission which was effective January 1, 1937.

Data are industry estimates computed from enterprises representing approximately 85 percent of the industry. These data cover statistics for the entire electric light and power industry contributing to the public supply in the United States, which includes all private, cooperative, municipal, governmental, and industrial enterprises engaged in the production or distribution of electricity for the use of the public. Comparability of data prior to 1937 is discussed below.

The classification "rural" beginning 1937 is based on the filed rate schedule and includes rural and farm customers served on a distinct rural or farm rate; it covers, in addition to a limited number of farm customers, the residences and commercial establishments in the smaller communities which are served on "distinct rural rates." A large part of the agricultural pumping or irrigation load in the West is on distinct or special rural rates. Those farm customers which are served on residential or domestic rates are included in the "residential or domestic" classification beginning 1937. Many farms and residents of small hamlets are served on the regular residential rate schedules and hence are included in the "residential or domestic" classification. Prior to 1937, data in the latter classification represent a total of residential service (urban-rural nonfarm) and service to farms in the East, while data under "rural" include data for western farms only.

Data prior to 1937 for commercial and industrial service distinguishing between small and large customers are not strictly comparable with later figures because of changes in the systems of accounts and in the service classifications. The dividing point between small and large is now on the basis of 50 kilowatts of demand or as near to this as rate classifications will permit.

Monthly figures for 1941-44 are available in the 1947 Supplement; monthly averages for 1926-34 (except for street and highway lighting, other public authorities, and interdepartmental) and monthly data for 1938-40 will be found in the 1942 Supplement. Revised data for all series for 1937 are available upon request. Because of classification changes, monthly data for 1937 published in the 1940 Supplement are not comparable with data shown in later Supplements. With regard to total sales, revenue from sales, residential or domestic sales, small light and power (previously called retail commercial and industrial) sales, and railways and railroads, monthly data for

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the years 1934-36 are available in the 1940 and 1938 Supplements, while for the years 1928-33 they may be had upon request.

[3] Interdepartmental sales in these years were considered either energy used by the company or by the railway department thereof and were not included in sales. Beginning 1937 such energy is considered as sales.

[4] Average based on annual data; no comparable monthly figures available.

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[1] See note 2 for p. 131.

[2] Compiled by the *American Gas Association*. Data represent complete coverage of the gas utility industry; they are a continuation of data on the revised basis as shown in the 1947 Statistical Supplement.

Formerly it was the practice of the Association to present data for a "comparable group of companies" rather than statistics pertaining strictly to each branch of the gas industry. The data were revised each year, classifying the companies in the natural or the manufactured and mixed gas series according to the type of gas distributed at the beginning of the latest complete year. When a company changed from the distribution of manufactured or mixed gas to the sale of natural gas, data for that utility, for the entire period since 1929, were transferred from the manufactured and mixed gas series to the natural gas series. This procedure resulted in the inclusion of a substantial amount of manufactured gas in the natural gas data for the earlier years, ranging up to a maximum of 18 percent in 1929.

Beginning with 1945, the classifications have been based on the kind of gas actually distributed. For statistical purposes the types of gas are defined as follows: "Natural Gas"—straight natural gas, "stabilized" natural gas, and any mixtures thereof. "Manufactured gas"—water gas, retort coal gas, coke oven gas, oil gas, blue gas, producer gas, reformed gas, and any mixtures thereof; includes mixtures of manufactured and natural gas, or liquefied petroleum gas, where the natural, or liquefied petroleum gas, has been introduced into what was formerly a straight manufactured-gas process as a substitute for oil enrichment and where the heating value of the resulting gas does not exceed that of the straight manufactured gas previously produced. "Mixed gas"—mixtures of manufactured gas with natural or liquefied petroleum gas, except where the natural or liquefied petroleum gas is used for "enriching" or "reforming." The separate figures for manufactured and mixed gas, available only beginning 1945, are combined in the Survey. "Liquefied petroleum gas" (defined as undiluted liquefied petroleum vapors, butane-air gas, propane-air gas) if distributed through pipelines and any mixtures thereof; figures for this type of gas are compiled by the Association on an annual basis only and are not included here.

For comparison with the later data, the old series prior to 1945 has been revised to show all data relating to manufactured gas for any given year in the manufactured and mixed gas series and similarly only data relating to natural gas in the natural gas series. In the old series liquefied petroleum gas, regardless of the heating value at which it was distributed, was included with manufactured gas data. Data relating to mixed gases distributed at heating values of 900 B.t.u. or less per cubic foot were combined with manufactured gas data; if the heating content was over 900 B.t.u. per cubic foot, the data were included in figures for natural gas. No adjustment has been made for the differences in definitions of the types of gas as used prior to 1945 and beginning that year; therefore, data shown for 1935-44 are not entirely comparable with those for later years. Quarterly averages for 1945, strictly comparable with earlier data, are as follows: Natural gas—customers (thousands), total, 9,274; residential, 8,595; industrial and commercial, 676; sales (millions of cubic feet), total, 546,168; residential, 153,767; industrial and commercial, 383,331; revenues (thousands of dollars), total, 173,133; residential, 94,907; industrial and commercial, 76,804. Manufactured and mixed gas—customers (thousands), total, 10,703; residential, 10,223; commercial and industrial, 469; sales (millions of cubic feet), total, 126,136; residential, 80,393; commercial and industrial, 44,633; revenues (thousands of dollars), total, 114,523; residential, 87,897; commercial and industrial, 25,997. Only annual figures are available on the revised basis for years prior to 1943.

Monthly (or quarterly) data for 1943 and 1944 are based on reports of companies representing 90 percent of the industry; quarterly data thereafter are based on reports of utilities representing approximately 80 percent of the industry. The reported monthly or quarterly data are expanded to account for 100 percent of the gas utility industry, based on annual surveys covering almost the entire industry, supplemented by data from secondary sources. Beginning 1945, monthly data are collected for sales only and from a smaller group of utilities which account for about one-third of total sales of gas utilities and are expanded to 100 percent coverage. Monthly figures are available for all series for 1943 and 1944; however, for comparison with later data, figures for revenues and customers are shown on a quarterly basis (data for customers are averages of monthly figures for the quarter). Both the monthly and quarterly figures as published currently are preliminary and are subsequently adjusted by the Association to data based on the more comprehensive annual surveys. The reported 1948 monthly figures on total sales are adjusted to quarterly sales data (based on the larger sample) by applying to the quarterly totals the percentage distribution of the reported monthly figures.

All data relate to sales to ultimate consumers; sales for resale and related revenue are excluded. Figures for natural gas do not include natural gas used in field operations and in the manufacture of carbon black (unless sold by a utility), or gas used by distributing companies in the conduct of gas operations. Data on residential sales of natural gas include house heating, since there is usually no special rate for house heating by natural gas companies. Sales for industrial use include, in general, that gas used in production or manufacture of some commodity destined for further sales, while commercial gas sales generally relate to gas consumed in rendering a service, as delicatessen shops, hotels, retail stores, etc. Sales of gas for street and highway lighting (very small) and other municipal uses are included.

Monthly or quarterly data for 1943-44 are available in the 1947 Statistical Supplement. Revised annual figures for 1932-34 are available upon request. Data for 1929-31 shown in the 1942 and earlier Supplements have not been revised to a comparable basis with figures shown in this or the 1947 volume.

[3] The averages for manufactured and mixed gas sales and revenues, including those for total sales, are quarterly averages and, prior to 1945, are based on revised annual totals. The figures for customers are monthly averages for 1935-44 and averages of end-of-quarter figures for 1945-48. Data for 1935-44 are not entirely comparable with data for later years (see fourth paragraph of note 2).

The quarterly average for industrial and commercial sales for 1943 in the natural gas series, based on the annual total, differs slightly from the average of the quarterly data. There are also minor differences between the quarterly averages for 1944, based on annual totals, and averages of the quarterly figures for both natural gas and manufactured and mixed gas.

[4] Average based on annual data; no comparable monthly figures available.

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[1] See note 2 for p. 132.

[2] The averages for sales and revenues, including those for total sales, are quarterly averages and, prior to 1945, are based on revised annual totals. The figures for customers are monthly averages for 1935-44 and averages of end-of-quarter figures for 1945-48.

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[1] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. Data represent complete coverage of the domestic fermented malt liquor industry, including beer, ale, and other liquor produced from fermented malt. Data for Hawaii and, through June 1942, data for Alaska are included. The number of breweries operated and the amount produced, removed by pipe line, removed in barrels and kegs, and stocks on hand, by States, are given in the regular monthly press releases. Tax-free withdrawals, including the amount withdrawn for export, consumed on brewery premises, used for cereal beverages, and also the amount lost, are not included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1933-34 (also estimated tax-paid withdrawals for 1913-19) and monthly data for 1938-40 are available in the 1942 Supplement; monthly data for April 1933-37 appear on p. 16 of the July 1939 Survey and in the 1940 Supplement.

[2] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. The data represent complete coverage of operations of registered distilleries and fruit distilleries, exclusive of production for industrial purposes from January 1942 through September 1945.

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In addition to whisky which is shown separately, the totals for distilled spirits include rum, gin, brandy, and other distilled spirits produced for beverage purposes. Normally registered and fruit distilleries are authorized to produce only beverage spirits. Because of the greatly increased demand for industrial alcohol during the war, Congress, by the acts of January 24 and March 27, 1942, made it legal for beverage distillers to engage in production of high proof spirits for industrial purposes. Subsequently production of spirits other than brandy and rum for beverage purposes was prohibited after October 8, 1942, until the end of the war period, except under special authorization during so-called liquor holiday months (August 1944, January 1945, and July 1945). Production figures for January 1942-September 1945 include only amounts of high proof spirits produced for beverage purposes. Small amounts for industrial purposes are included after September 1945 since such production was not reported separately. (Total production of high proof spirits by registered distilleries for 1942-45 are shown on p. 111 of the 1947 Supplement and the amounts for beverage purposes included in the totals and duplicated here are given separately in a note on the item.) Production figures are net, that is, gross production less amounts used in redistillation.

Stocks are domestic stocks in internal revenue bonded warehouses, based on the original entry gauge. Losses are not determined until withdrawal and are therefore not included except for distilled spirits in cases for which losses have already been determined.

Withdrawals represent tax-paid withdrawals from distilleries and internal revenue bonded warehouses, but do not include withdrawals of brandy and spirits for the fortification of wine and rum and other spirits for denaturation. For statistics relating to ethyl alcohol produced at industrial alcohol plants, see p. 122 of this volume. The amounts of ethyl alcohol withdrawn tax-paid shown on that page are largely for beverage purposes.

A tax gallon for spirits of 100 proof or over is equivalent to the proof gallon (see note 5 following for definition of a standard proof gallon). For spirits of less than 100 proof the tax gallon is equivalent to the wine gallon.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-19 and 1933-34 and monthly data for 1938-40 are available in the 1942 Supplement; earlier monthly data appear in the 1940 Supplement and on pp. 15-16 of the July 1939 Survey.

[3] Compiled by the *Distilled Spirits Institute, Inc.* Data are based on sales in all States in which sales of distilled spirits are legal. Beginning 1939 they cover 45 States and the District of Columbia. The sale of distilled spirits in Kansas, Mississippi, and Oklahoma is prohibited. Sales were prohibited in one or more additional States prior to 1939. Data represent actual gallonage sales based on tax stamp sales in the 28 license States and in the District of Columbia (except that in 1947 and 1948, data for several States represent gallonage shipments to wholesalers) and on actual wholesale and retail sales, as reported by State Liquor Control Authorities, in the 17 monopoly States.

Monthly data for 1941-43 are shown in the 1947 Statistical Supplement; data for 1944 are shown on p. S-27 of the November 1948 Survey. Monthly average for 1934 and monthly figures for 1938-39 are available in the 1942 Supplement and monthly figures for 1940 (revised since publication of that volume) are shown on p. 22 of the July 1946 Survey. Monthly data for 1934-37 are available upon request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data include spirits, cordials, liqueurs, bitters, ethyl alcohol, and compounds containing spirits. They represent imports for consumption.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-19 and 1933-34 and monthly data for 1936-40 are available in the 1942 and 1940 Supplements; monthly data for 1933-38 for the total and for 1934-38 for whisky are shown on pp. 15 and 16 of the July 1939 Survey. Revision: Total distilled spirits—December 1935, 705,545 proof gallons.

[5] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. Data represent complete coverage of the industry. Rectified spirits are spirits changed from their original character, such as blended whiskies, liqueurs, and cordials. Total rectified spirits and wines produced include whisky, gin, cordials, and liqueurs, and small quantities of alcohol, rum, brandy, wine, vermuth, and cocktails and other unclassified spirits. Materials used and production by kinds are available in the original reports.

A standard proof gallon is a wine gallon (231 cubic inches) of 100 proof spirits, the proof being twice the percent of the content, by volume, of ethyl alcohol. In a wine gallon of spirits of more or less than 100 proof, the number of proof gallons is proportionally greater or smaller than 1 proof gallon.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1934 and monthly data for 1938-41 are available in the 1942 Supplement; earlier monthly data are shown in the 1940 Supplement and on p. 17 of the July 1939 Survey. Fiscal year totals prior to 1934 are available in reports of the compiling agency.

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[1] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. The data represent complete coverage of the industry. Figures are reported in taxable units and converted to wine gallons on the basis of 20 taxable units (one-half pint or fraction thereof in bottle or container) per wine gallon. Data cover champagne, other sparkling wine, and artificially carbonated wine.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly figures for 1936-40 are available in the 1942 and 1940 Supplements and earlier monthly figures are on p. 18 of the July 1939 Survey.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data represent imports for consumption.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-19 (fiscal years ended June 30) and monthly figures for 1936-40 are available in the 1942 and 1940 Supplements and earlier monthly figures appear on p. 18 of the July 1939 Survey.

[3] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*. The data represent complete coverage of the industry. Data for Hawaii are included. Production of still wines represents the amount removed from fermenters exclusive of distilling materials produced at wineries beginning July 1942 in the monthly figures and 1943 for the monthly averages. Increases due to amelioration, fortification, and blending occurring after removal from fermenters are not shown.

Distilling materials produced at wineries represent substandard wines produced with excessive water or residue materials, which are used as distilling materials in the production of brandy. They were not reported separately from production of still wines prior to July 1942.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly figures for 1936-40 are available in the 1942 and 1940 Supplements and earlier monthly figures are on p. 17 of the July 1939 Survey.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, from reports of factories made direct to the Department. Data for butter include the production of whey butter. Total cheese production includes American type cheese (whole milk and part skim) and foreign and miscellaneous types (Swiss, Brick and Munster, Limburger, Italian, Neufchatel, cream cheese, etc.), but excludes cottage, pot, and bakers' cheese and American full skim. The latter is included in data shown in the 1942 and earlier issues of the Supplement. The figures shown separately for American cheese include production from whole milk only which generally accounts for about 99 percent of the total American cheese output; data represent largely Cheddar cheese but include other varieties known as Colby, washed curd, high and low moisture Jack, Monterey, and granular.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1913 (1919 for American cheese) and monthly figures for 1938-40 are available in the 1942 Supplement. See note in that volume for source of data prior to 1930. Monthly data for butter and American cheese for 1932-37 appear in the 1940, 1938, and 1936 Supplements, and monthly data for 1930-37 for total cheese production (including American full skim amounting to not more than two-tenths of 1 percent of the total) are shown on p. 17 of the November 1939 Survey (revision, August 1930, 44,504,000 pounds). Earlier data for these series shown in the 1932 Supplement and on p. 17 of the November 1939 Survey have been revised to allow for incompleteness in reports. The revised monthly data are available on pp. 63-65 of Technical Bulletin No. 722, "Production and Consumption of Manufactured Dairy Products," published in April 1940 by the U. S. Department of Agriculture.

[5] Data are compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, from reports made by

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cold-storage establishments and are given on a "net weight" basis. Data cover stocks held in public and private cold-storage warehouses and cover approximately 99 percent of all stocks held.

Stocks of butter and cheese include those held by the various States for relief distribution from April 1938-April 1940 and, since June 1938, Government holdings, which represent stocks held by the U. S. Department of Agriculture and other agencies. They include also stocks owned by the armed services and stored in warehouse space not owned or leased by them. Stocks held in space owned and operated by the armed services are not included. The monthly figures are the stocks as reported for the first of the month following the period designated.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1915 or 1917 and monthly figures for 1938-40 are available in the 1942 Supplement (revision for total cheese, July 1939, 118,809,000 pounds); monthly figures for 1923-37 (except cheese for December 1926-December 1931) appear in the 1940 and earlier Supplements. Data for cheese were revised for the period December 1926-December 1931 and are shown on p. 19 of the April 1933 Survey, except figures for December 1926 which are as follows: Total, 74,217,000 pounds; American, 56,758,000 pounds.

[6] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* Data are average wholesale prices of creamery butter, 92-score, in bulk, at New York City, for cash and short-term credit. Prices were under Government control from the latter part of 1942 until July 1946. Temporary price ceilings were established by the Office of Price Administration in October 1942 and specific dollar-and-cents ceilings on December 30, 1942. The method of quoting the prices was changed effective the latter date. The base ceiling price, delivered market, in January-May 1943, comparable with the December 1942 figure, is $0.46¾. The prices shown beginning January 1943 include permitted mark-ups over the base ceiling price. The decline in price from May to July 1943 reflects the "roll-back" in the ceiling price when the processors' subsidy of 5 cents per pound became effective in June 1943, while the increase from October to December 1945 reflects the increase in the ceiling price to offset discontinuance of the subsidy.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement; monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 Supplements. Revisions: February 1924, $0.51; April 1925, $0.45; January 1927, $0.49; March 1927, $0.50; December 1928, $0.50.

[7] Stocks as of June 30.

[8] Production of distilling materials is included in figures for production of still wines; see note 3.

[9] Average of stocks as of June 30, September 30, and December 31.

[10] See note 6 for explanation of price change.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and the *Bureau of Foreign and Domestic Commerce* prior to that time. Data for imports of cheese are imports for consumption. All classes of cheese are included.

Exports include Army civilian supply shipments beginning 1947; data were not reported prior thereto (see note 1 for p. 107). In 1947, 5,000 pounds of condensed milk and 142,000 pounds of evaporated milk were included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1913 for imports of cheese and 1920 for exports of condensed and evaporated milk and monthly figures for 1938-40 for all series are available in the 1942 Supplement. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements. Revisions of data in the latter volume, in thousands of pounds: Cheese—1926, October, 9,719; 1930, October, 6,325; December, 5,237; condensed milk—December 1924, 3,151. Data through 1933 for imports of cheese are general imports.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* The series for cheese represents the average wholesale price of single daisies at Chicago which has been substituted for the price of twins on the Wisconsin Exchange, shown in the earlier Supplements. Prices were under Government control from the latter part of 1942 until July 1946. The wholesale price ceiling was increased 3-3/4 cents per pound February 1, 1946, to offset the discontinuance of the processors' subsidy of 3-3/4 cents which was in effect from December 1, 1942, through January 31, 1946.

Prices of condensed and evaporated milk are based on the reports made by manufacturers covering actual sales or goods delivered at manufacturers' distributing points on the basis of cash or short-term credit, and represent the average wholesale selling price per case (forty-eight 14-1/2-ounce cans). Temporary ceiling prices were established by the Office of Price Administration in October 1942 and specific dollar-and-cents ceiling was established for evaporated milk effective December 30, 1942, and for condensed milk effective April 8, 1944. Price control was discontinued in July 1946.

Monthly data for 1941-44 for condensed and evaporated milk are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 are available in the 1942 Supplement. Prices of evaporated milk through January 1931 were quoted on the basis of 16-ounce cans and were converted to 14-1/2-ounce cans by multiplying by 0.90625. Monthly figures for 1928-44 for cheese and for 1920-37 for condensed and evaporated milk are available upon request.

[3] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* Data represent practically the entire industry for evaporated milk and for sweetened condensed milk. The series on evaporated milk relate to case goods produced from unskimmed milk. Figures for condensed milk include production from skimmed and unskimmed milk sweetened by the addition of sugar. In addition to the monthly series shown here, which are available currently, monthly data on production of unsweetened condensed milk in bulk for industrial users are issued annually by the Department of Agriculture. Stocks of bulk goods for condensed milk have not been available since September 1939.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1936-40 (except 1939-40 monthly figures for production of condensed milk, bulk goods) are available in the 1942 and 1940 Supplements. Monthly data for 1923-35 appear in the 1938, 1936, and 1932 Supplements, except for revisions in the data for stocks, as follows (thousands of pounds): Sweetened condensed milk, bulk goods—December 1925, 4,760; August 1928, 19,610; April 1931, 15,941; May 1932, 9,367; July 1933, 11,892; evaporated milk—September 1924, 164,538; May 1925, 151,620; August 1928, 161,706; February 1930, 153,202. The figures for evaporated milk for 1923-30 given in the 1932 Supplement include small amounts produced from skimmed milk which are not included in the present series and therefore, are not strictly comparable. The series for production of sweetened condensed milk bulk goods is not shown in the 1942 Supplement but is included in all earlier issues; the 1939 monthly figures for this series, as shown in the 1940 Supplement, have been revised; the revised figures for 1939 and monthly figures for 1940 are available upon request.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* Data are estimated total production of milk on farms, based on daily average milk production per cow (in about 22,000 herds kept by crop correspondents) and the estimated number of cows on farms.

Monthly averages for 1924-34 are shown in the 1942 Supplement and monthly figures for 1940 are on p. 19 of the April 1947 Survey. Monthly data for 1929-39 are available upon request.

[5] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* Data represent the consumption of fluid milk in the manufacture of the principal dairy products, with the exception of ice cream. The items included and the conversion factors applied to the production figures of these items to compute the milk equivalent are as follows: Creamery butter, 20.3; American whole milk cheese, 10.1; other whole milk cheese and part skim, 9.6; evaporated milk, 2.16; condensed milk, sweetened and unsweetened (bulk and case), 2.2; and dried whole milk, 7.6. The products included accounted for 94 percent or over of the total whole-milk equivalent of all manufactured dairy products prior to 1941, 92 to 93 percent for 1941-43, 90 percent for 1944-45, 84 percent for 1946, and 86 percent for 1947-48. Increased production of ice cream and other frozen products, which is not included here, accounts for the decline in the percentage.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1920-40 are available upon request.

[6] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, from reports of milk distributors, producers' associations, and municipal officers for more than 100 cities (excludes all cities where milk is purchased on the basis of current butter market quotations, but includes cities

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where "flat" and "basic" prices apply). Prices represent dealers' buying prices for standard grade milk testing 3.5 percent butterfat which is used for city distribution as milk and cream and are for milk delivered f.o.b. local shipping point or at country plant. The prices at country points apply to milk delivered direct by farmers in their own cans to local milk shipping stations and nearby city milk plants. Price per 100 pounds may be reduced to cents per quart by dividing by 46.53.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1922-34 and monthly figures for 1936-40 are in the 1942 and 1940 Supplements. For earlier monthly data beginning 1922 see p. 18 of the August 1939 Survey (revision, May 1923, 2.55).

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Data cover production and stocks of dry whole milk and nonfat dry milk solids, representing production for human consumption, as reported by the principal firms operating dry-milk factories in the United States.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1938-40 for production and stock of nonfa dry milk solids (designated as "dry skim milk for human consumption") appear in the 1942 Supplement; monthly data beginning 1935 (the first year they were reported separately from animal feed) are available upon request. Data for total dry skim milk, which include dry skim milk for animal feed, are shown in the 1942 and 1940 Supplements and on p. 17 of the March 1939 Survey. The production of dry skim milk for animal feed has been comparatively small since 1943, accounting for only 2 percent of the total production of dry skim milk in 1948.

Monthly data for production of dry whole milk beginning 1918 and stocks beginning 1935 are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data for exports of nonfat dry milk solids beginning 1944 represent only exports of dry skim milk for human consumption. Earlier data are believed to similarly represent only that for human consumption, although the data are reported only as "dry skim milk" in export statistics and are not specifically stated to exclude exports of dry skim milk for animal feed, if any. Army civilian supply shipments are included beginning 1947; data were not reported prior thereto (see note 1 for p. 107). In 1947, 10,164,000 pounds of dry whole milk and 134,950,000 pounds of nonfat dry milk solids were included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Data shown in the 1942 and earlier Supplements are combined totals of dry whole milk and dry skim milk; monthly averages beginning 1920 and monthly figures for 1923-40 for the combined totals may be found in the 1942, 1940, 1938, 1936, and 1932 issues. Separate monthly figures for 1932-40 are available upon request.

[3] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Prices are based on reports made by manufacturers covering actual sales to jobbers, wholesalers, grocers, and similar buyers, f.o.b. factory, on the basis of cash or short-term credit.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1938-40 may be found in the 1942 Supplement; earlier monthly data beginning August 1934 are available upon request.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, with the exception of the figure for 1948, are the final estimates. Quantities unharvested on account of market conditions are included. The data represent estimates of production in the commercial apple areas of each State and include fruit produced for sale to commercial processors, as well as that for sale for fresh consumption.

Commercial production of apples is available only beginning 1934. Data for 1935-46 are also shown in the 1947 Statistical Supplement. Data for 1913-28 for the total production of apples are shown in the 1942 Supplement. Revised data for 1929-34 are as follows (thousands of bushels): Total production—1929, 135,102; 1930, 156,623; 1931, 205,404; 1932, 146,809; 1933, 148,640; 1934, 128,203 (1934 figure for commercial production comparable with the later data is 106,005).

[5] Data are compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, from reports of officials and local agents of common carriers. Shipments cover those by rail and water (reduced to carlot basis) but do not include shipments by truck which have become increasingly important during the period covered here. Data include shipments for emergency relief and other Government purchases. Shipments of citrus fruits include oranges, lemons, grapefruit, tangerines, and other citrus fruits.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1917-34 and monthly data for 1938-40 are shown in the 1942 Supplement; earlier monthly data appear in the 1940, 1938, 1936, and 1932 Supplements (revisions for apples (in carlots) 1932—July, 3,593; August, 1,668; September, 8,412; October, 23,736). There have been some revisions in the monthly figures for earlier years but, with the exception of the last three months of 1931 for all series, revisions are of a minor nature.

[6] Data are from the *U. S. Department of Agriculture, Production and Marketing Administration*. The monthly averages for cold-storage holdings of apples are based on figures for 9 months (January-May and September-December) for 1935-42 and for 10 months (January-May and August-December) for 1943 and 1944. Small stocks of apples are carried during the summer months, but reports for these periods prior to 1945 are incomplete; hence the reported data are not included in the figures shown here. Stocks of frozen fruits include fruits processed by both "cold-pack" and "quick-freeze" methods.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1936-37 for cold-storage holdings of apples may be found in the 1940 Supplement; monthly data prior to 1936 as shown in the 1938, 1936, and 1932 Supplements are reported in barrels and may be converted to bushels by multiplying by 3. They are correct except for the following revisions (in barrels): May 1927, 534,000; May 1928, 602,000. Monthly data for cold-storage stocks of frozen fruits for June 1923-December 1937 and of frozen vegetables for 1937 are available upon request.

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[1] Reported by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, except for 1948, are the final estimates.

Estimates for 1913 to 1928 are available in the 1942 Supplement. Revisions for 1929-34 are as follows (thousands of bushels): Potatoes—1929, 333,392; 1930, 343,817; 1931, 384,317; 1932, 374,692; 1933, 343,203; 1934, 406,482; barley—1929, 280,637; 1930, 301,619; 1931, 200,280; 1932, 299,394; 1933, 152,839; 1934, 117,390; corn—1929, 2,515,937; 1930, 2,080,130; 1931, 2,575,927; 1932, 2,930,352; 1933, 2,397,593; 1934, 1,448,920.

[2] See note 5 for p. 137.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The new series beginning March 1947 represents the average price at New York for all varieties and types of white potatoes (old and new stock), U. S. No. 1 merchantable quality and condition; quotations are as of Monday (as of Tuesday prior to September 1947).

Prices prior to March 1947 (shown in italics) are not comparable with succeeding data. They represent New York prices of white potatoes, U. S. No. 1 (old stock only, until new stock became plentiful). Data for this series for March-May 1947, respectively, are as follows: $3.006; $3.490; and $3.812. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1923-40 are available in the 1942, 1940, 1938, and 1936 Supplements; these prices were incorrectly described as quotations for Long Island No. 1 potatoes, whereas only the prices prior to 1933 (shown in the 1936 and earlier Supplements) covered this classification.

[4] Compiled from statistics of the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data include exports of barley, corn, oats, rye, and wheat, plus the grain equivalent of malt, cornmeal, oatmeal, and wheat flour. The conversion factors used are as follows: Malt—9/10 of a bushel to a bushel of barley through 1943 and beginning 1944, 1 bushel of malt per bushel of barley; cornmeal—4 bushels of corn to a barrel of cornmeal through 1945 and 6.194 bushels beginning 1946; oatmeal—5.56 bushels of oats to 100 pounds of oatmeal through 1942 and 7.6 bushels beginning 1943; wheat flour—4.7 bushels of wheat to a barrel of flour through 1943 (wheat flour was converted to wheat at the rate of 4.5 bushels to a barrel for 1918-19 and 4.6 bushels for 1920); 1944-Feb-

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ruary 1946 and November 1946-June 1947, 2.33 bushels of wheat per 100 pounds flour; the factor for the period March 1946-October 1946 ranged from 2.172 to 2.282 bushels of wheat per 100 pounds of flour and for July 1947 through 1948 from 2.190 to 2.276 bushels. For periods when barley flour and rye flour were exported, these are also included, converted to grain equivalent at 5.5 bushels to the barrel for barley and 6 bushels to the barrel for rye flour. The new conversion factors cited above were supplied by U. S. Department of Agriculture and take into account changes in milling practices. Revisions in export data shown in this Supplement prior to 1944 are due to slight changes in the conversion factor for malt prior to 1944 and for oatmeal prior to 1943.

Army civilian supply shipments are included beginning 1947; data were not reported prior thereto (see note 1, p. 107). In 1947 the amounts included are as follows (thousands of bushels): Barley, 24,152; corn, 45,643; oats, 8,803; rye, 11; wheat, 158,751.

Revised monthly averages for 1913-34 and revised monthly data prior to 1945 are available upon request.

[5] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, on a weekly basis, and represent the receipts at Minneapolis, Milwaukee, Chicago, and Duluth, as reported in market publications. Weekly figures are reduced to a monthly basis by the U. S. Department of Commerce, Office of Business Economics, by prorating data for weeks falling in two months.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1920-34 and monthly figures for 1938-40 are shown in the 1942 Supplement and monthly figures for 1932-37 are available in the 1940, 1938, and 1936 Supplements (revisions: November 1932, 3,254,000 bushels; April 1933, 5,154,000; July 1933, 5,144,000); earlier monthly data are on p. 20 of the November 1932 Survey.

[6] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. Commercial stocks include domestic grain in storage in public and private elevators at principal organized grain markets and grain afloat in vessels or barges in harbors of lake or seaboard ports. They do not include grain in transit either by rail or water, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Figures are as of the Saturday nearest the first of the following month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1927-34 and monthly figures for 1938-40 may be found in the 1942 Supplement and monthly figures for 1932-37 are available in the 1940, 1938, and 1936 Supplements; earlier monthly data beginning 1927 are on p. 19 of the June 1936 Survey. The figures as shown in the 1938 Supplement and earlier issues have been revised for some months from the week ended nearest the end of the month to the week ended nearest the first of the following month; revisions are available upon request.

[7] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Data for stocks on farms are as of the first of the month following that for which they are shown. June figures represent old crop only; new grain is not reported in the stock figures until the beginning of the crop year. Quarterly data for 1941-44 are shown in the 1947 Statistical Supplement. Quarterly figures for 1940, also June and December figures for 1934-38, and June, September, and December figures for 1939 are available upon request.

[8] Compiled from source indicated in note 4 for this page, using the conversion factor indicated for malt. Army civilian supply shipments are included beginning 1947; data were not reported prior thereto (see note 1, p. 107); such shipments in 1947 amounted to 24,152,000 bushels of malt.

Monthly data beginning 1913 are available upon request. Revisions in data prior to 1944 were due to a slight change in the conversion factor for malt.

[9] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, from quotations given in daily trade papers, and represent the average price per bushel weighted by the number of carlots sold.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages from the earliest year available and monthly figures for 1938-40 may be found in the 1942 Supplement. Earlier monthly data are available as follows: No. 3 straight, 1936-37, 1940 Supplement (earlier data beginning 1921 are available upon request; No. 2 malting, 1934-37, 1940 and 1938 Supplements.

[10] Compiled by the *Corn Refiners Statistical Bureau* through August 1946 and by *Price, Waterhouse and Co.*, thereafter, from data reported by 11 companies, repreaenting complete coverage of the industry. They include grindings by the wet process for both domestic consumption and export.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement; monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements.

[11] Data are furnished by the *Chicago Board of Trade* and represent receipts at 12 interior primary markets. Beginning 1941 the monthly figures are reported calendar month totals. Monthly figures published in the 1942 and earlier Supplements were obtained from data supplied on a weekly basis by prorating data for weeks falling in two months.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures (calculated from weekly data) for 1938-40 are available in the 1942 Supplement. There have been minor revisions in the monthly figures for 1923-37 shown in the 1940 and earlier Supplements; the revisions are available upon request.

[12] Data are available only for June and December, or June, September, and December for 1939; see note 7 for this page.

[13] Not comparable with preceding data; see second paragraph of note 3 above.

[14] Average for 10 months, March-December.

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[1] See note 6 for p. 138.

[2] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Data are as of the first of the month following that for which they are shown. September figures for corn and June figures for oats represent old crop only; new grain is not reported in the stock figures until the beginning of the crop year.

Annual averages shown here are quarterly averages throughout. Quarterly data for 1941-44 are shown in the 1947 Statistical Supplement. Revised quarterly averages for 1926-34 are as follows (thousands of bushels): Corn—1926, 801,755; 1927, 733,497; 1928, 625,997; 1929, 674,159; 1930, 592,284; 1931, 667,510; 1932, 885,070; 1933, 902,256; 1934, 616,124. Oats—1926, 577,209; 1927, 502,918; 1928, 554,661; 1929, 529,797; 1930, 558,602; 1931, 532,942; 1932, 563,912; 1933, 436,709; 1934, 294,978. Quarterly data beginning 1927 are available upon request.

[3] See note 4 for p. 138 for source of data and for factors used in converting meal to grain equivalent. Exports include Army civilian supply shipments beginning 1947; such data were not available prior thereto (see note 1 for p. 107); amounts included in 1947 were 45,644,000 bushels of corn and 8,803,000 bushels of oats.

Monthly data for 1941-44 for corn are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement; monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements (revision—March 1931, 494,000 bushels).

Monthly data beginning 1913 for oats are available upon request; revisions in the data prior to 1943 were due to a slight change in the conversion factor for oatmeal.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent the average price per bushel weighted by the number of carlots sold. The weighted average price of all grades of corn at five markets covers cash sales in the Chicago, St. Louis, Omaha, Kansas City, and Minneapolis markets. Prior to November 1938 data are included for Cincinnati, but the volume and variation are not sufficient to affect the comparability of the series.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages from the earliest year available and monthly figures for 1938-40 are shown in the 1942 Supplement. Earlier monthly data are available as follows—corn, No. 3 yellow, 1913-37, p. 18 of the April 1940 Survey; corn, weighted average, 5 markets, 1918-37, p. 18 of the August 1939 Survey; corn, No. 3, white and oats, No. 3, white for 1923-37, the 1940, 1938, 1936, and 1932 Supplements.

[5] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, except for 1948, are the final estimates.

Estimates of production for 1913-31 are shown in the 1942 Supplement. Revised data for 1932-34 are as follows (thousands of bushels): 1932, 1,254,584; 1933, 736,309; 1934, 544,247.

[6] See note 11 for p. 138.

[7] Average for 11 months; no quotation for January 1936 and August 1937.

[8] Average for 10 months; no quotation for June and August.

[9] Average for 8 months; no quotation for May and July-September.

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[10] Average for 7 months; no quotation for July and September-December.
[11] Average for 7 months; no quotation for July-November.
[12] Quotation for November only.
[13] Average for 5 months; no quotation for March-September.
[14] Average for 7 months; no quotation for February-June.
[15] No sales.
[16] Average for months shown.

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, except for 1948, are the final estimates.

Estimates of rice production for 1913-34 and of rye production for 1913-28 are shown in the 1942 Supplement. Revised data for rye for 1929-34 are as follows (thousands of bushels): 1929, 35,411; 1930, 45,383; 1931, 32,777; 1932, 39,099; 1933, 20,573; 1934, 16,285.

[2] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, and cover the movement of domestic rice at all mills in California. Brewers' rice is not included. The stock figures include both rough rice in terms of cleaned (converted on the basis of 162 pounds of rough to 100 pounds of clean) and milled rice, but do not include rice in store in other positions than at mills. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For monthly data for 1934-40 and average for October-December 1933, see the 1942, 1940, and 1938 Supplements. Data in these Supplements are expressed in bags of 100 pounds instead of in thousands of pounds as in the 1947 and present volumes.

[3] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, based on reports of the Rice Millers Association for association mills and reports of nonassociation mills reporting directly to the Department. Statistics cover the movement of domestic rice at all mills in Louisiana, Texas, Arkansas, and Tennessee. Brewers' rice is excluded from all figures. The stock figures include both rough rice in terms of cleaned (converted on the basis of 162 pounds of rough rice to 100 pounds of milled) and milled rice, but do not include rice in store in other positions than at mills.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1914-34 and monthly figures for 1938-40 are available in the 1942 Supplement; monthly figures for 1923-37 may be found in the 1940, 1938, 1936, and 1932 Supplements. Data in these Supplements are expressed in thousands of pockets of 100 pounds instead of in thousands of pounds as in the 1947 and present volumes. The heading in the 1932 Supplement should be "Shipments from mills" rather than "to mills." Revisions: 1934—receipts, February, 931,932 barrels, April, 192,786; shipments, March, 738,091 pockets, April, 444,508, May, 408,753. See note 4 for p. 107 appearing on p. 190 of the 1938 Supplement for revisions in earlier data.

[4] Reported by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Figures are on a clean equivalent basis, with rough rice reduced on the basis of 162 pounds of rough rice to 100 pounds of clean. Imports represent imports for consumption.

Figures shown in the 1942 and in earlier Supplements are expressed in pockets of 100 pounds instead of in thousands of pounds as shown in the 1947 and present volumes. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are shown in the 1942 Supplement (revised average for exports, 1927, 258,333 pockets); monthly figures for 1934-37 are shown in the 1940 and 1938 Supplements; data prior to 1934 for imports are general imports. Monthly figures for exports for 1932 are available in the 1936 Supplement, and for 1923-31 in the 1932 Supplement (revisions for 1931: January, 369,214 pockets; November, 382,898; December, 195,350). A number of the figures on exports for 1933 shown in the 1936 Supplement have been revised. Import data for 1926-33 shown in the 1932 and 1936 Supplements have been revised to include patna rice (rice used in soups). Revised data are available upon request.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and is the Tuesday price for rice, blue rose, head, clean, medium to good, New Orleans. The annual averages are averages of the weekly quotations and may differ slightly from averages of the monthly figures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1915 and monthly figures for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[6] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, on a weekly basis, and represent receipts at Minneapolis, Milwaukee, Chicago, and Duluth as reported in market publications. The monthly series is computed by the U. S. Department of Commerce, Office of Business Economics from weekly totals by prorating data for weeks falling in two months.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1927-34 and monthly data for 1938-40 are available in the 1942 Supplement and monthly data for 1932-37 are shown in the 1940, 1938, and 1936 Supplements. (Revisions, thousands of bushels: 1942 Supplement—1927, monthly average, 3,128; 1939, March, 1,241; May, 1,044; July, 1,473; 1936 Supplement—July 1932, 332; July 1933, 1,473; and a few additional minor corrections.) For earlier monthly data, see p. 20 of the November 1932 Survey (revision for December 1931, 383 thousand bushels).

[7] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. Data include domestic grain in storage in public and private elevators in the principal organized grain markets and afloat in vessels or barges in harbors of lake and seaboard ports. Data do not include grain in transit either by rail or water, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Figures are for the Saturday nearest the first of the following month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1927-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1932-37 appear in the 1940, 1938, and 1936 Supplements and earlier monthly data beginning 1927 are on p. 20 of the November 1932 Survey. The figures as shown in the 1938 Supplement and earlier publications have been revised from data for the Saturday nearest the end of the indicated month to the Saturday nearest the first of the following month. Revisions for months affected by this change are available upon request.

[8] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*, and represent average prices per bushel of reported cash sales, weighted by the number of carlots sold.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements (revision, May 1923, $0.72).

[9] Barrels of 162 pounds.
[10] No quotation.
[11] Average for 11 months.

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. The figures represent the year's total crop (not monthly averages) and, except for 1948, are the final estimates.

Estimates of production for 1913-28 are shown in the 1942 Supplement. Revised data for 1929-34 are as follows (thousands of bushels): Wheat—total, 1929, 824,183; 1930, 886,522; 1931, 941,540; 1932, 756,307; 1933, 552,215; 1934, 526,052; spring wheat—1929, 237,126; 1930, 252,713; 1931, 116,225; 1932, 264,796; 1933, 173,932; 1934, 87,369; winter wheat—1929, 587,057; 1930, 633,809; 1931, 825,315; 1932, 491,511; 1933, 378,283; 1934, 438,683.

[2] Data are furnished by the *Chicago Board of Trade* and represent receipts at 12 interior primary markets. Beginning 1941 the monthly figures are reported calendar month totals. Monthly figures published in the 1942, 1938, and earlier Supplements were obtained from data supplied on a weekly basis by prorating data for weeks falling in two months.

Monthly data for 1941-44, based on calendar month totals are shown in the 1947 Statistical Supplement.

Monthly averages for 1913-34 and monthly figures (calculated from weekly data) for 1938-40 are available in the 1942 Supplement. There have been minor revisions in the monthly figures for 1923-37 shown in the 1938 and earlier Supplements; the revisions are available upon request. This series was not included in the 1940 Supplement.

[3] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, and represent the disappearance of domestic wheat as used for flour, feed, seed, alcohol production, and for export. The figures shown on the monthly average lines are quarterly averages. Quarterly data for 1941-44 are shown in the 1947 Statistical Supplement. Data

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have been revised since published in the 1942 and earlier Supplements, and quarterly data for 1934-40 are available upon request.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*.

Stocks of Canadian wheat in Canada include practically all Canadian wheat held within Canadian borders exclusive of farm stocks. Subsequent to April 1932 "in transit" lake stocks are included. Through July 1947, stocks are as of the Friday nearest the first of the following month; thereafter, as of the Thursday.

Stocks of United States wheat on farms and stocks in interior mills, elevators, and warehouses are estimates of the Crop Reporting Board based on reports of crop reporters as of the first of each quarter. The series on commercial stocks includes domestic grain in storage in public and private elevators in the principal organized grain markets and grain afloat in vessels or barges in harbors of lake or seaboard ports. It does not include grain in transit, stocks in mills or mill elevators attached to mills, or private stocks of grain intended for local use. Figures are as of the Saturday nearest the first of the following month. Stocks in merchant mills (including wheat in elevators and stored for others) are based on wheat stocks as reported by the Bureau of the Census and are raised to a 100-percent basis by the Bureau of Agricultural Economics.

Stocks of domestic wheat on farms and in interior mills, elevators, and warehouses for July 1 (shown here as June) include only old wheat. Any new wheat which comes into stock position is not reported until the new crop year begins. Beginning 1937 this is also true of the commercial and merchant mills series. Prior to 1937, an indeterminable amount of new wheat is included in the latter two series. (See note 1 for p. 121 in the 1942 Supplement for amounts of new wheat originally included in the July 1 figures for 1937-41 but excluded from the figures shown in that volume and in later issues of the Survey.) Total United States stocks beginning June 1942 include wheat owned by the Commodity Credit Corporation stored off farms in its own steel and wooden bins, which is not shown separately.

Stocks reported as of April 1, July 1, October 1, and January 1 are shown here as of the end of March, June, September, and December. Annual data are quarterly averages with the exception of commercial stocks which are monthly averages.

Monthly or quarterly averages for 1941-44 are shown in the 1947 Statistical Supplement.

Monthly averages for 1927-34 and monthly figures for 1932-40 for stocks of Canadian wheat are shown in the 1942, 1940, 1938, and 1936 Supplements and earlier monthly figures are on p. 19 of the June 1936 Survey. Averages prior to 1935 and monthly or quarterly figures prior to 1941 for United States stocks are available in earlier volumes only as follows: Commercial stocks—June 30 figures or monthly averages for 1923-34 and monthly figures for 1938-40, 1942 Supplement; monthly figures for 1927-37, 1940, 1938, and 1936 Supplements, and p. 19 of June 1936 Survey (the figures for 1923-26 are as compiled by Dun and Bradstreet; the figures beginning 1927 as shown in the 1938 and earlier Supplements have been revised from the Saturday ended nearest the end of the indicated month to the Saturday nearest the first of the following month). Merchant mills—June 30 figures or quarterly averages for 1923-34 and quarterly figures for 1938-40, 1942 Supplement; quarterly figures for 1931-37, p. 17 of June 1939 Survey (revised June 1937 figure, 40,399,000 bushels). Stocks on farm and total stocks through 1926 and stocks in interior mills, elevators, and warehouses (formerly shown as "country mills and elevators") through 1933, 1942 Supplement; later data for these series have been revised; the revised quarterly figures through 1940 are available upon request.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. In the total for wheat and flour, wheat flour is converted to a grain equivalent on the basis of 4.7 bushels to the barrel of 196 pounds through 1943 (wheat flour was converted to wheat at the rate of 4.5 bushels to a barrel for 1918-19 and 4.6 bushels for 1920); 1944-February 1946 and November 1946-June 1947, 2.33 bushels of wheat per 100 pounds flour; the factor for the period March-October 1946 ranged from 2.172 to 2.282 bushels of wheat per 100 pounds of flour and for July 1947 through 1948 from 2.190 to 2.276 bushels. The new conversion factors cited above were supplied by the U. S. Department of Agriculture and take into account changes in milling practices.

Army civilian supply shipments are included beginning 1947; data were not reported prior thereto (see note 1 for p.107); such shipments in 1947 amounted to 158,751,000 bushels of wheat and flour and 102,129,000 bushels of wheat only.

Monthly data for 1941-43 are shown in the 1947 Statistical Supplement; revised data for 1944 are available upon request. Monthly averages for 1913-34 and monthly data for 1934-40 are available in the 1942, 1940, and 1938 Supplements and earlier monthly data for "wheat only" and for wheat flour appear in the 1936 and 1932 Supplements. There have been many revisions in the data shown in the latter volumes for "wheat including flour." Revisions for "wheat only" for 1931—May, 6,494,000 bushels; August, 8,911,000; for wheat flour for June 1931, 792,000 barrels. Data for wheat flour are shown in the 1942 and earlier Supplements in barrels and should be converted to sacks of 100 pounds by multiplying by 1.96 for comparison with data shown here.

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Data are average prices per bushel of reported cash sales, weighted by the number of carlots sold. The weighted average price of wheat in 6 markets represents the reported cash sales of all classes and grades combined at the following markets: Chicago, Minneapolis, Kansas City, St. Louis, Omaha, and Duluth.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for 1938-40 appear in the 1942 Supplement; monthly data for earlier years are available as follows: All series except wheat, No. 1 dark northern spring, 1923-37 in the 1940, 1938, 1936, and 1932 Supplements; wheat, No. 1 dark northern spring, 1917-31 on p. 20 of the June 1935 Survey, 1932-37 in the 1940, 1938, and 1936 Supplements.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from monthly returns from around 1,000 to 1,100 merchant mills. The reporting mills accounted for about 95 percent of total wheat flour production in 1935-42, 96-97 percent for 1943-44, and 98 percent for 1945-48, on the basis of comparisons with data reported in the Census of Manufactures for 1935, 1937, and 1939, and estimated total wheat flour production for later years based largely on changes in production indicated by data for identical mills.

The series representing the percent of total capacity operated is derived by multiplying the daily 24-hour capacity in wheat flour (as reported) by the number of working days in the month. The result is known as the maximum rated output. This figure is then divided into the total wheat flour produced during the month, giving the percent of total capacity operated.

All data relate to regular grind flour only. In addition, from 1943 through February 1946, some mills produced granular flour, which was flour coarsely ground for the production of alcohol to be used in the manufacture of synthetic rubber. Monthly averages of data relating to granular flour for 1943-45 are as follows: Grindings of wheat (thousands of bushels)—1943, 3,301; 1944, 3,720; 1945, 2,442; production of granular flour (thousand sacks)—1943, 1,270; 1944, 1,591; 1945, 1,039; offal (tons)—1943, 35,613; 1944, 31,992; 1945, 21,380. Operations as a percent of capacity for regular and granular flour combined—1943, July-December (percentage not computed for earlier months of 1943), 72.0; 1944, 73.1; 1945, 80.0. Data by months for January 1944-February 1946 are available in the December 1944 to May 1946 issues of the monthly Survey.

The higher extraction rate required by War Food Order No. 144 during March-August 1946 accounts for the large decline for these months in wheat ground and in the production of offal (the by-products of the milling process, such as bran, middling, and shorts).

Since January 1943, wheat flour production has been shown in the reports of the Bureau of the Census in sacks of 100 pounds and beginning January 1946, offal has been shown in short tons; earlier data for wheat flour reported in barrels of 196 pounds and for offal reported in pounds have been converted to a comparable basis.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1924-34 and monthly figures for 1938-40 are available in the 1942 Supplement. The figures for 1923 shown in that volume are incorrect; the correct monthly average for 1923, covering May-December only is as follows: Wheat grindings, 40,548,000 bushels; flour production, 8,797,000 barrels; offal production, 719,724,000 pounds. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements. (Revision, offal production, November 1933, 653,276 thousand pounds.) Figures for May and June 1923 not published in the 1932 Supplement are as follows: Grindings

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(thousands of bushels)—May, 36,210; June, 30,943; flour production (thousands of barrels)—May, 7,912; June, 6,735; offal production (thousands of pounds)—May, 635,330; June, 549,484. Data for wheat flour are shown in the 1942 and earlier Supplements in barrels and should be multiplied by 1.96 for comparison with figures given here, while offal is shown in pounds and should be converted to tons of 2,000 pounds.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data are based on reports from merchant mills reporting wheat flour production (see note 2 above). The number of mills reporting stocks (around 900-1,000) has been somewhat smaller than the number reporting wheat flour production. However, some mills reported that no stocks were held and others that did not report on stocks also may have held no stocks.

Data cover total stocks held by reporting mills at the end of each quarter, including stocks in mills, public and private warehouses, and in transit—sold and unsold.

The figures shown on the monthly average lines are averages of the end-of-quarter figures. Quarterly data for 1941-44 are shown in the 1947 Statistical Supplement; quarterly averages for 1925-34 and quarterly data for 1938-40 are shown in the 1942 Supplement. Quarterly data for 1925-37 are available in the 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Army civilian supply shipments are included beginning 1947; data were not reported prior thereto (see note 1, p. 107). In 1947, 24,770,000 sacks (100 pounds) of such exports were included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements (revision, June 1931, 792,000 barrels). Data are shown in the 1942 and earlier Supplements in barrels and should be converted to sacks by multiplying by 1.96 for comparison with data shown here.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are averages of weekly quotations. The Minneapolis price for wheat flour is for spring, bakery, standard patents, in sacks, carlots, f.o.b. Minneapolis, and the Kansas City price is for hard winter, bakery, straights, in sacks, carlots, f.o.b. Kansas City. Prices for March-August 1946 are for flour of 80 percent extraction; beginning September 1946, quotations were resumed for flour of normal extraction. Since May 1943, prices are quoted per sack of 100 pounds; earlier data quoted per barrel of 196 pounds have been converted to price per sack by the Office of Business Economics, Department of Commerce. The annual data, except for 1943 and 1946, are averages of the weekly quotations rather than averages of the monthly figures shown.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement and monthly data for 1923-35 may be found in the 1940, 1938, 1936, and 1932 Supplements. (Revision for straights, hard winter, Kansas City, January 1932, $3.17.) All prices in these publications are per barrel of 196 pounds.

[6] Average for 10 months; no quotations for March and June.

[7] See note 5 above.

[8] Average for 7 months; no quotations for January-May.

[9] No quotation.

[10] Average for months shown.

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[1] Reported by the *U. S. Department of Agriculture, Production and Marketing Administration*, from compilations of the Bureau of Animal Industry. Data represent the number of animals slaughtered under Federal inspection. Government-relief slaughter is included for certain months of 1935 and 1936 as follows: 1935, January-May—cattle, 186,683; calves, 39,358; 1936, August and September—cattle, 3,500; 1936, August—calves, 136. For 1948 slaughter under Federal inspection accounted for approximately 56 percent of all calves slaughtered, 67 percent of the cattle, 88 percent of the sheep and lambs, and 66 percent of the hogs. While the proportions of total slaughter vary from year to year, the differences generally are not large. However, for 1946 the proportion was substantially lower for cattle (58 percent), for calves and hogs for 1945 and 1946 (51 and 48 percent and 57 and 58 percent, respectively), and the proportion for sheep and lambs increased from around 80 percent in 1940 to 89 percent in 1947.

Data were shown in the 1942 and earlier Supplements under the "leather and leather products" section as an indication of the output of hides and skins. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements. Revisions: Calves, August 1928, 338,000 animals; hogs, May 1928, 3,884,000. (See note in the 1942 Supplement with regard to Government-relief slaughter included in the 1934 figures, and Government purchases for the Emergency Hog Production Control Program in 1933.) Monthly data beginning 1907 for calves and 1900 for the other classes are shown in a bulletin issued by the U. S. Department of Agriculture entitled "Livestock Market News, Statistics and Related Data, 1947."

[2] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. These data represent the total receipts at practically all public stockyards (between 60 and 70 in number), including through shipments and direct shipments if unloaded at the stockyards.

The data for cattle and calves include animals purchased for the Federal Surplus Relief Corporation for January and February 1935 and August and September 1936.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements. The June-December 1934 data for cattle and calves and September-December 1934 data for sheep include animals purchased for the Federal Surplus Relief Corporation; the August and September 1933 data for hogs include many pigs and sows received for sale on Government account in the Emergency Hog Production Control Program. Monthly data beginning 1915 are shown in a bulletin issued by the U. S. Department of Agriculture entitled "Livestock, Meats, and Wool Market Statistics and Related Data, 1943."

[3] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, from reports obtained from offices of the State veterinarians in the following 8 cornbelt States beginning 1941: Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, Ohio, Wisconsin. Data prior to 1941 cover 7 States, excluding Illinois. Monthly averages for 1941 excluding this State, comparable with earlier data, are as follows: Cattle and calves, 158,000; sheep and lambs, 267,000. Data include stockers and feeders bought at public stockyards and stockers and feeders coming from other States from points other than public stockyards, some of which were inspected at public stockyards while stopping for feed, water, and rest en-route. They represent total shipments to the States included. These data were not collected prior to 1938.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1938-40 are available in the 1942 Supplement.

[4] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. Prices for beef steers are for native (from the corn belt) sold out of first hands for slaughter at Chicago. Western steers are excluded. Monthly and yearly prices are weighted averages of all grades (choice and prime, good, medium, and common). Prices are weighted by the number sold in each grade. The yearly average is the average of the monthly figures weighted by the quantity of all grades sold within each month.

The price of stocker and feeder cattle shipped from Kansas City is the average price of all weights of such cattle, weighted by the number shipped for each weight group. The yearly average is the average of the monthly figures weighted by the quantity of all weights shipped within each month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for 1938-40 are available in the 1942 Supplement. (See note in that volume with regard to prices of beef steers prior to 1922.) Monthly data for beef steers for 1936-37 may be found in the 1940 Supplement; monthly data for 1913-38 are shown on p. 18 of the August 1939 Survey. Monthly data for 1925-37 for the price of stocker and feeder cattle are available upon request.

[5] Compiled by *U. S. Department of Labor, Bureau of Labor Statistics*. Data beginning January 1946 represent the price per 100 pounds of good and choice grades (all weights), based on weekly quotations as of Monday. These prices are essentially a continuation of the series (shown in the 1947 Statistical Supplement and prior issues) designated as "good to choice," but are taken from a different source and reflect a slight change in specifications.

Annual figures are averages of weekly data rather than averages of the monthly data shown.

Monthly averages for 1913-34 and monthly data for 1934-44 are available in the 1947, 1942, 1940, and 1938 Supplements.

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Monthly data for 1913-37 are shown on p. 18 of the September 1938 Survey.

[6] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* Beginning 1920 the price represents the average price of packer and shipper purchases at Chicago weighted by the number of hogs purchased. The prices do not include the processing tax of $2.25 for January 1935 to January 6, 1936. The processing tax is excluded also from the data for November 1933 to December 1934, shown in the 1942 Supplement.

The hog-corn price ratios, representing the number of bushels of corn equal in value to 100 pounds of hog (live weight), are based on average prices received by farmers on the 15th of each month for all grades of corn and all grades of hogs.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 for the price of hogs are available in the 1942 Supplement; earlier monthly data for this series and monthly data for 1913-40 for the hog-corn ratio are available upon request; the latter series has been revised since publication of data in the 1942 Supplement.

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[1] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* The average price of lambs at Chicago represents the bulk of sales prices from data of the livestock and meat reporting service. During the late spring, marketings of lambs include both wooled and shorn lambs from the preceding year's crop and early lambs from the current year's crop.

The price of feeder lambs is for range stock, good and choice, 50-75 pounds.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for 1938-40 may be found in the 1942 Supplement; earlier monthly data are available upon request. See note in the 1942 Supplement with regard to prices of lambs at Chicago prior to 1921 and of feeder lambs prior to July 1927.

[2] Reported by the *U. S. Department of Agriculture, Production and Marketing Administration.* Data for meat production, except data for pork production excluding lard, represent the total dressed carcass weight of livestock slaughtered under Federal inspection, exclusive of meats from condemned animals. Total production is obtained by applying the average dressed weight (obtained from concerns representing about 90 percent of the total Federally inspected slaughter) to the total Federally inspected slaughter. For the proportion of animals slaughtered under Federal inspection to the total slaughter see note 1 for p.143. Data do not include meats from slaughter of animals purchased for the Federal Surplus Relief Corporation for January and February 1935 and for August and September 1936.

"Pork production excluding lard" includes all of the dressed hog carcass, exclusive of head bones and all carcass fat rendered into lard. Lard data (p.145) represent the actual production of rendered lard and rendered pork fat in Federally inspected plants as reported by the Bureau of Animal Industry beginning January 1937. ("Lard" and "rendered pork fat" have been reported as separate items under definitions in effect beginning November 1, 1940, and are here combined to have figures comparable with earlier data reported as "lard.") Prior to 1937 lard production was estimated by applying an average yield per hog to the number of hogs passed for food. Production from Federally inspected slaughter accounted for 53-68 percent of the total production of lard, as estimated by the U. S. Department of Agriculture, for 1935-41, about 72 percent for 1942-43, 78 percent for 1944, 63 percent for 1945-46, and approximately 71 percent for 1947 and 1948. Rendered lard and rendered pork fat are estimated to be about 70 percent of raw fat obtained from hogs.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement. For monthly data for the total meat production and for beef and veal, lamb and mutton, and pork (including lard) for 1923-37, and lard for 1923-36, see the 1940, 1938, 1936, and 1932 Supplements. Revised 1937 monthly figures for lard are on p. 18 of the January 1941 Survey. Monthly data for 1921-37 for pork production (excluding lard) are available upon request. Data beginning 1921 for all series are available in the publication of the U. S. Department of Agriculture, "Livestock, Meats, and Wool Market Statistics and Related Data, 1943."

[3] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* Data are about 98 percent complete. The monthly figures are stocks as reported on the 1st of the month following that for which they are shown here.

The total for all meats is the sum of the individual meat items (including edible offal and, beginning June 1944, miscellaneous meat products) and lard shown on this page and on p. 145. The content of the several items is as follows: "Pork"—frozen, dry salt in cure and cured, and other in cure, cured, and smoked; "beef and veal"—beef frozen, in cure, and cured and smoked and, beginning June 1944, frozen veal which amounted to 8,517 thousand pounds for that month; veal was not reported until June 1944, although prior to that month some may have been held as beef or included in data formerly reported as "trimmings and edible offal" (the figures shown in italics in the column for edible offal); "lamb and mutton"—frozen; "edible offal" under miscellaneous meats and meat products—the figures through May 1944 (shown in italics) include, in addition to offal, stocks of beef, pork, and mutton trimmings frozen, cured, or otherwise prepared for food and may include some veal; they do not include trimmings that have not been frozen, cured, or processed; beginning June 1944, trimmings have been distributed to the individual meat items and the figures shown in the column are for edible offal only. Miscellaneous meat products shown on page 145 include canned meats and meat products and sausage and sausage-room products; data for these products were not reported prior to June 1944. Lard data (p.145) include rendered lard and rendered pork fat. Stocks of meats from "drought-stricken livestock" purchased by the Federal Surplus Relief Corporation in 1935 are not included in the figures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1917-34 and monthly figures for 1938-40 may be found in the 1942 Supplement; monthly figures for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements. (Revisions, thousands of pounds: Lard, April 1923, 85,251; pork, 1928 monthly average, 742,995.) The figures for edible offal and trimmings are shown as "miscellaneous meats." The comparable item for pork is designated in the 1940 and earlier Supplements as "fresh and cured" pork; the series for total stocks of pork (including lard) shown in these Supplements has been discontinued. Monthly data prior to 1923 are available in a publication of the U. S. Department of Agriculture, "Livestock, Meats, and Wool Market Statistics and Related Data, 1943."

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Exports of total meats include beef and veal, pork, mutton and lamb, canned meats, horse meat, fresh poultry and game, kidneys and livers, tongues, sausage, sausage ingredients, casings, and lard. Exports of beef and pork include fresh, canned, pickled, and cured meats. Exports of lard (p.145) include neutral lard. Army civilian supply shipments are included beginning 1947; data were not reported prior thereto (see note 1 on p.107). In 1947, such shipments were as follows (thousands of pounds): Total meats (including lard), 141,846; beef and veal, 941; pork (excluding lard), 759; lard, 28,079.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are shown in the 1942 Supplement. Monthly data for 1936-37 for total meats and meat products including lard and for lard alone are in the 1940 Supplement; earlier data beginning 1913 are shown on p. 16 of the November 1939 Survey. Monthly data for 1923-37 for beef and veal are shown in the 1940, 1938, 1936, and 1932 Supplements and are correct except for revisions as given in the appropriate note in the 1940 volume. Monthly figures for 1923-37 for pork may be obtained by subtracting the data given for lard on p. 16 of the November 1939 Survey from the monthly data for exports of pork, including lard, shown in the 1940, 1938, 1936, and 1932 Supplements.

[5] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* Data represent the wholesale price for beef, fresh, steer carcasses, good grade (600-700 pounds). Monthly data are averages of weekly prices which are based on the mean of the daily range of quotations of the market news service; annual figures are simple averages of monthly data. Monthly data beginning 1917 are available upon request.

[6] Average for 10 months; no quotations for May and June.

[7] Average for 11 months; no quotations for May.

[8] Average for 9 months; no quotations for April, May, and June.

[9] Average for 9 months; no quotations for March, April, and May.

[10] Average for 10 months; no quotations for April and May.

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[11] Average for 11 months; no quotations for June.
[12] Average for 10 months; no quotations for June and July.
[13] Average for 9 months; no quotations for May, June, and July.

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[1] See note 2 for p. 144.
[2] See note 3 for p. 144.
[3] See note 4 for p. 144.
[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices are averages for the month based on weekly quotations. Annual averages are averages of weekly prices.

The price of hams is for smoked, loose hams at Chicago, weekly as of Tuesday, through November 1946. This series was discontinued by the compiling agency after that month. Beginning December 1946, prices are for fancy, skinned, smoked, wrapped hams (14-18 pounds); the November 1946 price comparable with succeeding data is $0.545. Beginning March 1947, prices are for 12-16 pound hams; the change does not affect the comparability of the figures. The lard price is the weekly Thursday price for refined lard in tierces, bulk, at Chicago.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for hams for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements and earlier monthly data for lard may be found in the 1942, 1940, 1938, 1936 and on p. 18 of the January 1934 Survey.

[5] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. Prices are based on the mean of the daily range of quotations as supplied by the market news service.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1919-34 and monthly figures for 1938-40 are available in the 1942 Supplement. Monthly data beginning July 1919 are shown in the publication of the U. S. Department of Agriculture, "Livestock, Meats, and Wool Marketing Statistics and Related Data, 1941."

[6] Average for 7 months, June-December.
[7] The monthly average is for 11 months, January-November. The December figure is not comparable with earlier data, see note 4.
[8] Average for 10 months; quotations are not available for July and December.

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[1] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. Data represent the receipts of poultry at Boston, New York, Philadelphia, Chicago, and San Francisco.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1920-34 and monthly figures for 1938-40 are available in the 1942 Supplement; earlier monthly data appear in the 1940, 1938, 1936, and 1932 Supplements. Revisions: 1925—August, 17,643; 1926—February, 19,261; April, 13,966.

[2] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, representing about 98 percent of all stocks held in public and private warehouses. Shell eggs are for cases of 30 dozen each, weighing about 45 pounds; 35 pounds of frozen eggs are approximately equivalent to 1 case of 30 dozen shell eggs.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 and monthly data for 1938-40 are available in the 1942 Supplement; monthly data for 1923-37 appear in the 1940, 1938, 1936, and 1932 Supplements. Earlier monthly data on frozen eggs are given on p. 22 of the May 1927 Survey.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, with the exception of data for cocoa prior to 1943. The poultry price is the weekly Tuesday price for live fowls, small to heavy hens, general run, at Chicago. The price of eggs is for U. S. standards at Chicago (weekly as of Monday) beginning July 1943 and is approximately comparable with the earlier data which are for fresh firsts. The cocoa price is weekly as of Tuesday for beans, Accra, bulk, f.o.b. New York, from importer, beginning 1943; prior to 1943 the prices are averages of daily quotations compiled by *Scarburgh Company*, 90-96 Wall Street, New York, N. Y.

Annual averages, except for the price of cocoa prior to 1943 and in 1948, are averages of the weekly figures rather than averages of the monthly figures shown.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages prior to 1935 and monthly data for 1938-41 for poultry and cocoa are available in the 1942 Supplement. Earlier monthly data for cocoa may be found in the 1940, 1938, 1936, and 1932 Supplements. Monthly data for 1913-37 for poultry and for 1913-40 for eggs are available upon request. The monthly averages for 1913-34 and monthly data for 1938-40 for eggs shown in the 1942 Supplement are as compiled by the Department of Agriculture; for the 1935-40 period, they are approximately the same as the data shown here.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Monthly estimates of total eggs produced are based on returns from about 25,000 crop correspondents who report for the first day of each month the number of layers on hand and the number of eggs produced. The total monthly egg production is obtained by multiplying the estimated total number of layers by the number of eggs produced per layer obtained from reports of the crop correspondents.

Annual estimates of layers on January 1 of each year are based on an annual survey secured from about 150,000 flocks, in addition to the returns from the regular monthly crop correspondents. At the end of the year adjustments are made in the number of layers on the first of each month so that they will be in agreement with the annual estimates. The monthly rates of lay are then applied to the adjusted number of layers to secure the adjusted total egg production for each month. Data for all years have been so adjusted. The estimates are also adjusted every five years to data reported in the Census of Agriculture; they have now been adjusted to data from the Census of 1945.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1925-34 and monthly data for 1938 and 1939 appear in the 1942 Supplement and monthly figures for 1940 are on p. 24 of the June 1947 Survey; monthly data for 1925-34 are available upon request.

[5] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics*. Data represent dried egg production from fresh and storage shell eggs and from frozen eggs. Data are available separately for whole, albumen, and yolk production from the Department of Agriculture reports. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1927-40 are available on p. 20 of the March 1945 Survey.

[6] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* from reports to that Bureau through 1938 and from data reported by the *Bureau of the Census* since that year. The data represent manufacturers' sales of confectionery and chocolate products competitive with confectionery. Data through 1936 are as reported by an identical group of companies. The original reports for later years cover a varying number of concerns. To obtain a comparable series, data beginning January 1937 were computed by carrying forward the earlier data on the basis of month-to-month changes in sales reported by identical concerns. Since 1933, the series has accounted for about 70 percent of estimated total sales and 60-67 percent prior to that time. This series continues data published in the 1942 Supplement to the Survey; it was omitted from the 1947 Supplement because of discovery of inconsistencies in the data. All data since 1939 are subject to revision when data from the 1947 Census of Manufactures become available.

For monthly data for 1928-41, see the 1940 and 1942 Supplements and table 6, p. 17, of the January 1939 Survey. Monthly data for 1943 and 1944 are available upon request.

[7] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data represent general imports prior to 1934 and imports for consumption thereafter.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are shown in the 1942 Supplement; earlier monthly figures are available in the 1940, 1938, 1936, and 1932 Supplements. Revisions, in long tons: 1931—May, 22,513; July, 17,542; December, 15,369.

[8] Average of the monthly data.

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[1] Reported by the *New York Coffee and Sugar Exchange, Inc.* Data on clearances from Brazil cover total exports from the ports of Rio de Janeiro, Santos, Bahia, Victoria, Pernambuco, Paranagua, and Angra dos Reis.

The visible supply represents stocks of green coffee in "first hands" stored in Exchange licensed warehouses and on the docks of such warehouses. It includes stocks at the ports of New York, New Orleans, and San Francisco, the arrivals at other

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ports being considered by the Exchange as stocks that pass more or less immediately into consumption channels. Data do not include any stocks afloat in transit to the United States.

Data are in bags of original weights as reported. The weight of the Brazilian bag of coffee is about 132 pounds; bags of other kinds of coffee usually average about 154 pounds.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-37 and monthly data for 1938-40 are available in the 1942 Supplement (see note in that volume for the ports included prior to 1932). Earlier monthly figures may be found in the 1940, 1938, 1936, and 1932 Supplements and in the April 1926 Survey. Revisions (thousands of bags): Clearances from Brazil, total—1927, August, 1,312; September, 1,334; October, 1,563; November, 1,510; visible supply—1933, November, 936; 1935, January, 705.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data are imports for consumption. The figures are reported in pounds and have been converted to bags on the basis of 132 pounds to the bag.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement; earlier monthly data may be found in the 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The price is an average of weekly quotations for green coffee, f.o.b. New York.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1913-40 are shown on p. 22 of the April 1942 Survey.

[4] Reported by the *U. S. Department of the Interior, Fish and Wildlife Service*. Data for all years include landings of fresh fish from fishing vessels at the ports of Boston and Gloucester, Massachusetts, and Portland, Maine, plus fish received by Seattle wholesale dealers (except fish received from Alaska and Canada), including fish landed by the halibut fleet; they also include landings at New Bedford, Massachusetts, beginning 1938. Data for New Bedford are not available prior to 1938 and monthly data are not available prior to 1942; the monthly average for 1938 comparable with earlier averages (New Bedford excluded) is 37,531,000 pounds. Data for receipts by wholesale dealers at Seattle beginning 1943 and data for New England ports are weights of fish as landed. Prior to 1943 weights of fish as landed (round and drawn) for receipts by wholesale dealers at Seattle were converted to equivalent round. Data are therefore not strictly comparable.

Detailed data on landings of both fresh and salt fish are shown in the monthly statements of the compiling agency.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 and monthly data for 1938-40 exclusive of the landings at New Bedford, Massachusetts (monthly data not available prior to 1942) are available in the 1942 Supplement; earlier monthly data are given in the 1940, 1938, 1936, and 1932 Supplements; revisions in data shown in the 1932 Supplement are available upon request.

[5] Compiled by the *U. S. Department of the Interior, Fish and Wildlife Service* (prior to 1945 data were collected by the *U. S. Department of Agriculture, Production and Marketing Administration*, and reported by the Fish and Wildlife Service). These data represent the total holdings of fish, both freshwater and salt-water species, in cold-storage warehouses in the United States. The monthly figures are the stocks as reported for the 15th of the month through 1942 and beginning 1943 as of the 1st of the month following the period designated. The monthly reports give details as to holdings and the amount of fish frozen each month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 and monthly data for 1938-41 are available in the 1942 Supplement; monthly data beginning October 1916 through 1937 appear in the 1940, 1938, 1936, and 1932 Supplements, and on p. 19 of the July 1928 issue of the Survey. Revisions (thousands of pounds): 1930—September, 85,358; October, 88,603; November, 91,872; December, 85,323; 1931—June, 39,384; July, 48,445; October, 73,144.

[6] Compiled from the *Weekly Statistical Sugar Trade Journal*, published by Willet and Gray, Inc. Data represent all stocks on the island as of Saturday nearest the end of the month. A Spanish ton (the unit of measurement) is equivalent to 2,271.64 English pounds.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1920-34 and monthly data for 1934-40 are available in the 1942, 1940, and 1938 Supplements; data shown in earlier Supplements have been revised and are available upon request.

[7] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*, from reports by cane sugar refiners, beet sugar processors, importers of direct consumption sugar, and continental cane sugar mills. Data represent both raw and refined sugar in terms of raw sugar (96° equivalent). Deliveries for domestic consumption include deliveries for U. S. military forces at home and abroad. Deliveries for export include deliveries for lend-lease and deliveries for liberated areas and military relief during periods when such shipments were made.

Data on entries from offshore areas are secured from reports from the importers and represent the amounts charged against quotas, except for the periods September 11 to December 31, 1939, and April 13, 1942 to December 31, 1947, when the quotas were suspended. The data include shipments from Puerto Rico, Hawaii, Virgin Islands, Cuba and other foreign countries, and, through March 1942 and beginning 1948, from the Philippine Islands. Invert molasses, produced and shipped in lieu of raw sugar at the request of the U. S. Government, is included as follows (annual totals, in terms of sugar equivalent, short tons): 1942, 316,466; 1943, 260,977; 1944, 700,914.

The data on entries from offshore areas differ from the imports of raw and refined sugar for consumption on p. 148, compiled by the Bureau of the Census, largely in that the latter are as reported, without conversion to equivalent raw sugar of uniform polarization, and do not include receipts from Virgin Islands.

Stocks include refiners' raw and refined stocks, stocks of beet processors, importers of direct-consumption sugar, stocks of mainland cane mills beginning December 1938, and importers' raw stocks beginning September 1939.

Monthly data for 1941-44 (except for entries from Hawaii and Puerto Rico) are shown in the 1947 Statistical Supplement. Monthly figures prior to 1941 are available upon request.

[8] Data through 1941 are actual exports, as reported by the *U. S. Department of Commerce*, converted to raw value.

[9] Monthly average computed from annual totals; monthly figures not available.

[10] Excludes importers' raw stocks and also, prior to 1939, stocks of mainland cane mills. Monthly averages for 1939 and 1940 excluding stocks of mainland cane mills and importers' raw stocks, comparable with averages for 1935-38, are as follows (short tons): 1939, 1,874,532; 1940, 1,974,696. The 1940 average comparable with the average for 1939 (excluding importers' raw stocks but including stocks of mainland cane mills) is 2,033,633.

[11] Average based on total which includes minor revisions not distributed by months.

[12] January-April 1948 total, including corrections for months prior to April is 248,372 tons; corrected monthly figures are not available.

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[1] Data on exports of refined sugar and imports of tea are compiled by *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Exports of refined sugar include maple sugar. Data for sugar are reported in pounds and converted to short tons for comparability with other sugar data. Exports of refined sugar include Army civilian supply shipments beginning 1947; data for such shipments are not available prior thereto (see note 1 on p. 107). Sugar exported under the Army civilian supply program in 1947 amounted to 43,876 short tons.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement; monthly data for 1923-37 may be found in the 1940, 1938, 1936, and 1932 Supplements. Data in the 1942 and earlier issues of the Supplement are in long tons and should be converted to short tons for comparison with figures shown herein and in the 1947 Supplement.

[2] Data are compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data are for cane sugar only and represent imports for consumption. Raw sugar represents all sugar testing not above 98° by the polariscope, while refined sugar is sugar testing above 98°. The data on sugar, originally reported in pounds, have been converted to short tons.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement; monthly data for 1936-37 may be found in the 1940 Supplement (data in earlier Supplements have been revised). Data in the 1942 and 1940 Supplements are in long tons and should be converted to short tons for comparison with figures shown in later volumes.

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[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Wholesale prices are averages of weekly quotations, whereas the retail price of sugar is for the Tuesday nearest the 15th of the month.

The raw sugar price is for 96° centrifugal, Cuban sugar, including duty, at New York. The note in the 1940 Supplement erroneously states that duty was excluded.

Retail prices of sugar prior to November 1937 (shown in italics) are based on a one-pound bag of sugar, while subsequent prices are from quotations on ten-pound bags of sugar. The average for the year is based on the one-pound quotations through October and the ten-pound quotations for November and December. The October 1937 price on the ten-pound basis is 5.5 cents per pound against 5.7 cents on the old basis. See note 10 with regard to a change in the series in January 1946.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement; earlier monthly data are given in the 1940, 1938, 1936, and 1932 Supplements. Revisions: Raw sugar for January and February 1928, $0.045; refined sugar, retail price—June 1933, $0.054; July 1933, $0.052.

[4] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics.* The totals shown represent the latest revised estimate (not monthly averages) of the year's total crop. The Department of Agriculture issues preliminary estimates as of the first of the month for July-December, and revised estimates in the following spring. Data for 1913 to 1930 are available in the 1942 Supplement. Revised data for 1931-35 are as follows (millions of pounds): 1931, 1,565; 1932, 1,018; 1933, 1,372; 1934, 1,085.

[5] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* Data represent stocks of tobacco in the United States and Puerto Rico (on a farm-sales-weight basis) owned by all leaf tobacco dealers, manufacturers, quasi-manufacturers, growers' cooperative associations, warehousemen, brokers, holders, and owners (except manufacturers manufacturing less than 35,000 pounds of tobacco, less than 185,000 cigars, or less than 750,000 cigarettes during the first three quarters of the preceding calendar year). Growers are not required to report their stocks under the law. Data are on an ownership basis, i.e., they include stocks actually owned by those enumerated above.

All data on domestic stemmed tobacco have been converted to an unstemmed basis and the unstemmed is further converted to a farm-sales weight by allowing for normal shrinkage and losses of dirt, sand, and moisture in handling. Each type of tobacco has a different yield; the conversion factors used in these computations are shown in circular No. 435, "Tobacco Shrinkages and Losses in Weight in Handling and Storage," issued in July 1937 by the Department of Agriculture. Foreign data are converted to an unstemmed basis, and, since the weight at time of entry is analogous to the farm-sales weight of domestic types, they can be combined directly with the data for domestic types on a farm-sales-weight basis. Data for the total and cigar leaf have been revised for January 1936-April 1940 by deducting 5,550,000 pounds on the basis of discovery of errors in returns for one large dealer. It is known that a similar error occurred over a longer period of years but no definite records are available on which to base revisions earlier than 1936. Data are reported as of the first of April, July, October, and January, and have been moved back to the last day of the preceding month for presentation in the Survey.

Quarterly data for 1941-44 are shown in the 1947 Statistical Supplement. Quarterly averages for 1913-34 and quarterly data for 1938-40 are available in the 1942 Supplement; earlier quarterly data are correct as shown in the 1940 Supplement and on p. 15 of the March 1940 Survey, except for the total and cigar leaf for 1936 and 1937 which have been revised to exclude 5,550,000 pounds for each quarter (see preceding paragraph). Data for fire-cured and dark air-cured, flue-cured and light air-cured, and miscellaneous domestic (given separately in the 1947 and earlier issues of the Supplement) should be combined for comparison with the data shown in this volume.

[6] Data for tobacco stocks are averages of quarterly figures.

[7] Average for 10 months; no quotation for November and December.

[8] No quotation.

[9] Average of months shown.

[10] Data beginning January 1946 reflect a change in the sample and in the method of summarizing reports; January 1946 price comparable with earlier data is $0.064. The 1946 average is for 11 months.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data for leaf tobacco represent total exports or imports of unmanufactured tobacco, including stems, trimmings, and scrap. Exports include Army civilian supply shipments beginning 1947; data were not reported prior thereto (see note 1, p. 107). In 1947, leaf tobacco included 110,000 pounds of such shipments and cigarettes, 405 million. Import data are imports for consumption.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement (leaf tobacco exports, January 1939 revised, 28,013 thousand pounds). Monthly data for 1923-37 may be found in the 1940, 1938, 1936, and 1932 Supplements. Revisions: Leaf tobacco, 1931 (thousands of pounds)—exports, April, 46,829; August, 23,107; September, 44,958; October, 49,155; imports, March, 10,417. Cigarettes (thousands) exports, 1927, November, 548,984; 1930, November, 251,514; December, 338,916; 1931, March, 338,308; November, 228,328; 1932, January, 190,833.

[2] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue*, and represent the production of all manufactured tobacco. Scrap chewing, fine cut, plug, and twist are combined for the column designated "chewing, plug, and twist." The monthly averages, except for 1948, are based on revised annual totals and differ from averages of the monthly figures which are from current reports and are not revised. The differences, however, are small.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement and monthly data for 1934-37 appear in the 1940 and 1938 Supplements. Data for snuff were not reported monthly prior to 1941 and monthly figures through 1940 for the total therefore exclude this item; it is also not included in the monthly averages for the total as shown in the 1940 and 1938 Supplements. (Data for scrap chewing, fine cut, plug, and twist, shown in the 1947 and earlier Supplements, may be added for comparison with the data shown here.)

[3] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue.* Tax-free withdrawals include withdrawals of small cigarettes (those weighing not more than 3 pounds per thousand) for the following purposes: For shipments outside continental United States, including exports and shipments for the use of the United States military forces (except shipments to Alaska and Hawaii for the use of military forces beginning January 1, 1946, which are tax-paid); for use as sea stores on vessels on the high seas beyond the jurisdiction of the internal revenue laws (does not apply to coastwise shipping); for purchases by agencies such as the Veterans Administration, the Public Health Service, and the Red Cross for distribution in hospitals, etc.; for personal consumption by employees in factories.

Monthly data for July 1943 through December 1944 are shown in the 1947 Statistical Supplement. Data by months are not available prior to July 1943; monthly averages, except for 1948, are based on annual totals and differ slightly from averages of the monthly figures, which are from current reports and are not revised.

[4] Compiled by the *U. S. Treasury Department, Bureau of Internal Revenue.* Data represent tax-paid withdrawals for domestic consumption. With the exception of data beginning 1944 for cigarettes, the figures are estimates compiled on the basis of stamps sold by collectors' offices. They include withdrawals of domestic products from registered factories, withdrawals from bonded manufacturing warehouses, and imports (except imports from Philippine Islands prior to July 1946). Data beginning 1944 for cigarettes are actual withdrawals as reported by manufacturers and importers. Small cigarettes, weighing not more than 3 pounds per thousand, represent over 99 percent of the total production of cigarettes, and large cigars, weighing 3 pounds per thousand, have accounted for 96 to 98 percent of the total production of cigars during the period covered here. The figures for manufactured tobacco and snuff comprise plug, twist, fine-cut, and smoking tobacco, and snuff. The monthly statements of the Bureau of Internal Revenue give statistics of tax-paid withdrawals of tobacco products from Puerto Rico and, through 1942, withdrawals from Philippine Islands, which are not included in the figures shown here.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1915-34 and monthly data for 1938-40 are available in the 1942 Supplement; earlier monthly data appear in the 1940, 1938, 1936, and 1932 Supplements. Re-

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vision, manufactured tobacco and snuff, December 1931, 25,013 thousand pounds.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Monthly prices are averages of weekly figures. The cigarette price is a composite price of three brands, per 1,000, f.o.b. destination, weekly as of Tuesday from manufacturer.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages and monthly data beginning 1926 appear in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[6] Based on revised annual totals and differ from averages of the monthly figures which have not been revised.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. Data represent imports for consumption.

Total imports include buffalo hides, India water-buffalo, horse, colt, and ass hides, kangaroo and wallaby skins, deer and elk skins, fish skins, reptile skins (excluded from January 1936-December 1940 when they were reported in pieces only), and seal (nonfur) skins, as well as the four other items given separately in the table. Prior to January 1936, other hides and skins not specified above were also included; since that date these have been excluded as they are reported in number of pieces rather than in pounds. The amount is small. Data for the four types shown separately are given here in pieces so that they will be of more value for use with the other leather series. They were shown in the 1940 and earlier Supplements in pounds.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. The monthly average for 1914 for total hides should read 46,350,000 pounds and the monthly average for 1921 for goat and kid skins (designated "goat skins" in that volume) should read 3,265,000 pieces. The data prior to 1934 represent general imports. Monthly data prior to 1938 for the total are available in the 1940, 1938, 1936, and 1932 Supplements. Minor revisions have been made in data for 1928 and 1931. Monthly data (in pieces) for the four other series prior to 1938 are available upon request.

[2] Prices are from the *U. S. Department of Labor, Bureau of Labor Statistics*. The series on steer hides is for green salted, bundled, f.o.b. Chicago. Data on calfskin prices are for city, 8 to 15 pounds, bundled, f.o.b. Chicago, freight equalized. Both series currently are averages of weekly prices as of Thursday; earlier data are Saturday prices for steer hides and Tuesday prices for calfskins. Annual figures are averages of weekly quotations rather than averages of the monthly figures shown.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for 1923-37 for the steer hides and for 1932-37 for the calfskin price are shown in the 1940, 1938, 1936, and 1932 Supplements. Monthly data prior to 1932 for the calfskin prices, which differ from the series in the 1932 Supplement, are available upon request.

[3] Compiled by the *Tanners' Council of America*. Data are based on reports received from practically the entire industry and are adjusted to an industry basis. Data for production of sheep and lamb leather include, for all years, the flesh side leather of split sheepskins (fleshers) and exclude the grain leather (skivers); data prior to 1940 as shown in earlier Supplements include skivers instead of fleshers and therefore differ slightly from the data shown here.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly averages for 1922-34 and monthly figures for 1938-40 are shown in the 1942 Supplement; monthly figures for 1932-37 appear in the 1940, 1938, and 1936 Supplements. Monthly data for 1925-31 for calf and kip and cattle hide leather are available on p. 19 of the June 1933 Survey and data for 1922-31 for goat and kid and sheep and lamb leathers are on p. 19 of the June 1935 issue. Data prior to 1940 for sheep and lamb leathers shown in these volumes differ slightly from figures shown here as explained above; revised figures for 1922-39, including fleshers instead of skivers, are available upon request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. The series on sole leather offal, including belting offal, includes data reported as "other sole leather, including offal" prior to 1936 and as "other sole leather" and "sole and belting leather offal" for 1936-40. These data appear to be approximately comparable with data classified in the original reports as "sole and belting leather offal" beginning January 1941, which includes bellies, heads, and shoulders. Exports of cut soles are not included in any of the data.

Upper leather exports (p.150) include cattle side uppers (black and other) and finished splits; calf and kip (black and other); sheep and lamb; goat and kid (black and other, including glazed kid); horse and colt; other upper leather not elsewhere specified; and patent upper leather (cattle, calf and kip, goat and kid, and other patent). Wax and rough splits are not included, since they are reported in pounds rather than in square feet; a conversion factor cannot be determined, as it is impossible to ascertain the varying weight of the wax used.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data 1938-40 will be found in the 1942 Supplement. The unit for upper leather is erroneously stated in that volume as 1,000 pounds instead of the correct unit of 1,000 square feet. Earlier monthly data on sole leather series beginning 1923 are available upon request; combined figures for the two series prior to 1936 are available in the 1938 Supplement. Monthly figures on upper leather exports beginning 1922 appear in the 1940 and 1938 Supplements and in table 54, p. 20, of the January 1938 Survey.

[5] Wholesale prices are compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. The price of sole leather is for steer bends, packers', tannery run, vegetable tanning, in carlots, f.o.b. tannery, beginning 1939. Earlier data are for steer bends, tannery run, f.o.b. Boston; also the specifications differ slightly from the current series and prices are for any quantity and are from a different source. The 1939 average comparable with earlier data is $0.377.

The chrome series is an average of prices at tanneries reported by five firms. Because of a change in source of data beginning 1938, the comparability of the chrome series is slightly affected at that point. A further minor change in the composite chrome price was made in September 1947 when one firm's B grade was substituted for an erroneously reported A grade.

Both series are based on Tuesday quotations. Annual figures (except for 1947) are averages of weekly quotations rather than averages of the monthly figures shown.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40, except 1939-40 data for the current series for sole leather, are in the 1942 Supplement. The 1934 monthly average for chrome calf should read $0.324. Monthly data for chrome calf for 1928-37 are shown in the 1940, 1938, 1936, and 1932 Supplements. Monthly figures for 1939-40 for the earlier series, are available upon request (see note in the 1942 Supplement with regard to data prior to 1931 for an approximately comparable series). Revisions for sole leather are as follows: March 1939, $0.319; January 1940, $0.369.

[6] Based on annual total including minor revisions not distributed by months.

[7] Less than 500 pieces.

[8] See second paragraph of note 5 above.

[9] Average of monthly data.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from monthly reports of manufacturers representing approximately 99 percent of the total production for 1935-36, 98 percent for 1937-42; and practically the entire production for 1943-48. Reports cover factories which use conventional shoe machinery and are classified in the shoe and slipper industry. They do not include factories which produce rubber footwear primarily, or fabric-upper footwear with vulcanized rubber soles. Data for leather shoes made under Government contract were reported separately for 1941 to 1946; these shoes are included in total shoe production for this period but are not included in the break-down by types and kinds (for monthly data, 1941-46, and further detail on military production, see the 1947 Statistical Supplement).

The data by kinds for shoes, sandals, and play shoes, except data for infants' and babies', include only those with leather uppers, through 1943. Data for all categories beginning 1944 and earlier figures for infants' and babies' shoes, include also those with part leather and nonleather uppers. Beach sandals were reported in the classification for shoes, sandals and play shoes beginning 1945 and are distributed by kinds for

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1945-48. For 1936-44 production of beach sandals was reported separately and is included here in the total and in the part leather and nonleather classification. For 1935 they were reported with the "all other" group. The number of beach sandals included in total shoes, sandals, and play shoes and in the part leather and nonleather classification is as follows (annual totals, thousands of pairs): 1936, 3,746; 1937, 3,929; 1938, 4,491; 1939, 4,571; 1940, 4,324; 1941, 6,874; 1942, 7,294; 1943, 2,578; 1944, 2,747. Some footwear classified as beach sandals in 1942 was reported as play shoes in the all leather and part leather and nonleather classification in 1943. Some play shoes with leather uppers are therefore included in the part leather and nonleather classification for 1942 and earlier years.

Data for athletic shoes include all types of uppers beginning with 1945; prior thereto only those with all leather uppers are included while athletic shoes with part leather and nonleather uppers are included with data for part leather and nonleather shoes, sandals, etc.

The "all other" group represents barefoot sandals, theatrical footwear, and other footwear not distributed as to kind. Beginning in 1937, an indeterminable quantity of women's part leather, part fabric, and all fabric (satin, canvas, etc.) shoes previously included incorrectly in women's leather shoes was classified in the proper groups. This accounts for part of the increase in the part-leather and nonleather classification in 1937 as compared with 1936. Certain other revisions have been made in the 1937 totals for the year which cannot be apportioned to the proper months. The revisions, occasioned by the discovery of incorrect reporting, reduced the total for the part-leather and nonleather classification by 3.7 percent while increasing the women's class 0.6 percent and misses' and children's and total leather uppers each 0.3 percent. The reporting error also affects the 1935 and 1936 figures, but the extent of the revision for these years cannot be determined.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly averages and monthly data for 1938-40 (except for total shoes, sandals, and play shoes, the part-leather and nonleather classifications, and "other footwear") are available in the 1942 Supplement and monthly data prior to 1938 appear in the 1940, 1938, and 1936 Supplements. In the 1932 Supplement, data are available only for the total and for men's, boys' and youths', women's, misses' and children's, and slippers for housewear. Data for all fabric and for part fabric and part-leather shown in later volumes and beach sandals, formerly included in "all other footwear," compose the part-leather and nonleather classification shown here. Current census reports include a break-down of the various kinds of shoes by type of uppers and soles, and total production by States.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* beginning May 1941 and *Bureau of Foreign and Domestic Commerce* prior to that time. The data represent the exports of boots and shoes, including athletic and sporting, men's, youths' and boys', women's and misses', and infants' and children's, and all leather slippers. Exports of footwear with leather soles but with uppers of material other than leather are not included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. For monthly figures for 1913-37, see the 1940 and 1938 Supplements and p. 18 of the January 1938 issue.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. All series are f.o.b. factory and are based on Tuesday quotations. It is, of course, difficult to maintain a homogeneous series on these products, since variations in quality, and, to a lesser extent, shifts in consumer preference, affect the comparability of the series.

The series for men's black calf oxford, plain toe (Goodyear welt, leather sole) was substituted in the 1947 Statistical Supplement for the black calf blucher price shown in earlier Supplements; monthly data for this series are available beginning 1933 and are shown for 1941-44 in the 1947 Statistical Supplement.

Monthly figures for 1941-44 for men's black calf oxford, tip toe, are available in the 1947 Statistical Supplement; monthly averages for 1926-34 and monthly figures for 1936-40 are shown in the 1942 and 1940 Supplements (designated "men's black calf oxford, corded tip"); earlier monthly data beginning 1926 are available upon request.

Data shown for women's black kid blucher oxford are comparable beginning 1940 (more exact description—plain black kid blucher oxford, leather sole, composition base heel with rubber top lift). Earlier data, shown in italics, are for colored elk blucher oxford, leather sole, leather heel base with rubber top lift. The 1940 average comparable with the italicized series for earlier years is $3.292 compared with $3.000 for the current series. Monthly data for 1941-44 for the current series are shown in the 1947 Statistical Supplement; monthly data for 1940 are available upon request. Monthly figures for 1934-41 for the italicized series are shown in the 1942, 1940, and 1938 Supplements (title in the latter volume, "women's colored calf," in error). Monthly averages for 1921-33 for an earlier series are available in the 1942 Supplement and the note in that volume gives a comparable average for 1934; monthly figures for 1923-31 for this series are in the 1932 Supplement.

[4] Beach sandals, included with "all other" footwear in 1935, are included under "shoes, sandals, and play shoes" beginning 1936. Both the 1935 and 1936 figures for "part-leather and nonleather" are affected by incorrect reporting in these years (see 4th paragraph of note 1).

[5] Includes some men's, youths' and boys', women's, misses' and children's shoes not reported by kind.

[6] Includes shoes produced under Government contract; these data, reported separately in 1941-46, are not included in the break-down by types and kinds (see first paragraph of note 1 above).

[7] The monthly average and the corresponding monthly figures for 1944 include 2,747 (monthly average 229) thousand pairs of beach sandals not distributed by kinds.

[8] Data for 1944 comparable with earlier years, which represent only shoes with leather uppers, are as follows (monthly averages, in thousands of pairs): Men's, 5,510; boys' and youths', 1,355; women's, 9,752; misses' and children's, 2,970.

[9] Monthly average production of athletic shoes with leather uppers only, comparable with earlier data, 234 thousand pairs.

[10] The total and the distribution by kinds include small revisions not available by type of uppers.

[11] Camp moccasins, loafer-type shoes, strollers, and sportswear, formerly included with athletic, are included with shoes, sandals, and playshoes beginning September 1946.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Total exports of sawmill products include all types of hardwood and softwood sawed timber and boards, planks, and scantlings. Sawed timber includes all sizes 6 inches or larger in least dimension while boards, planks, and scantlings are less than 6 inches in least dimension. Included in total exports but not in the separate classifications are box shooks and, beginning 1939, sawed railroad ties. Because of changes in commodity classifications, figures for 1949 (as shown currently in the monthly Survey) exclude exports of box shooks which averaged 1,244,000 board feet monthly in 1948. Data for hardwood flooring are included with boards, planks, and scantlings and in the total. Data on laths and shingles, included in the sawmill products classification through 1938 in the original reports, are here excluded for all years. Boards, planks, and scantlings include both rough and dressed types, and small hardwood dimension stock and squares. Beginning 1947, data for exports of boards, planks, and scantlings include Army civilian supply shipments (not previously available) which amounted to 580,000 board feet in 1947.

Imports of sawmill products are imports for consumption and include imports of all sawed woods including timber, rough and dressed boards and flooring, and in some cases small amounts of cabinet woods (sawed and planed, and tongued and grooved). The classification of sawmill products covers boards and lumber through 1937; clapboards were added beginning January 1938 (these amounted to 3.8 percent of total imports in 1937, 1.1 percent in 1936, and were negligible prior to that year); beginning January 1939, box shooks and sawed railroad ties are included but were not separately classified before that date. Laths, shingles, pickets, and palings, included in the sawmill products classification in the original reports through 1938, are excluded from data shown here for all years.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are shown in the 1942 Supplement; see note in that volume with regard to certain items excluded prior to 1923; data prior to 1934 are general imports. Monthly data for imports and sawed timber exports for 1913-37 are shown on p. 18 of the October 1939 Survey. Monthly data for 1913-37 for total exports and exports of boards, planks, and scantlings are shown on p. 18 of the March 1940 Survey (the series were revised to

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include hardwood flooring beginning 1923 instead of beginning 1926 as stated in the note appended to the data).

[2] Compiled by the *National Lumber Manufacturers Association*. Data are estimates based on monthly reports from regional associations adjusted to annual production figures through 1947 compiled by the Bureau of the Census. Coverage of the reported monthly data varies widely within the regions (from 8 to 83 percent for 1948). Reported figures from producers for the country as a whole averaged around 75 percent of estimated total lumber production for 1935, 50 to 65 percent for 1936-37, 50 to 60 percent for 1938-40, 48 to 52 percent for 1941-44, 42 percent for 1945, 33-34 percent for 1946-48. Separate data for three of the principal softwood regions (Southern pine, West Coast woods, and Western pine) included in the national totals are shown on pp. 152 and 153 and described in the appropriate notes for the series; these regional figures for West Coast woods and Western pine beginning January 1947 are subject to later revision.

Shipments cover both domestic and foreign shipments. Stocks represent those at mills and also at concentration yards for the Southern pine region, and are gross stocks (except as indicated in note 3). Stock figures for the Southern pine region were revised as of December 1943 to include stocks at concentration yards and adjustments were made in all earlier data by adding a constant amount, 798 million board feet, to the previously published figures. (See note 3 for p. 153.) Stock figures for total lumber and for softwoods, as shown in the 1942 and earlier Supplements, have been increased by this amount. Stock figures published in earlier Supplements have been further revised beginning December 1936 to include for the Southern hardwood region gross stocks, sold and unsold, as for other regions, and beginning December 1938 to include "green" stocks for the Appalachian region which was found to have been reporting only "dry" stocks. The December 1936 and December 1938 figures included in the monthly averages are in each case comparable with data for other months of the year; the revised December figures are given in note 3.

There is considerable undercoverage in the Census data for lumber production prior to 1942 which is reflected in the association data adjusted to Census totals. In 1942 the Bureau of the Census made a special effort to cover all mills and in a field canvass in certain eastern States, found a large number of mills, mostly of small size, which had not been covered in previous canvasses conducted by mail, or largely by mail, in these States prior to 1942. The Bureau of the Census has as yet made no appraisal of the undercoverage of the earlier data. Estimates of lumber production prior to 1942 have been prepared by the U. S. Forest Service, however, and these are believed to approximate more nearly total lumber production than the Census totals used by the association and to give a better picture of trends. Monthly averages for 1935-41 based on these estimates are as follows (millions of board feet): Total lumber—1935, 1,912; 1936, 2,302; 1937, 2,417; 1938, 2,069; 1939, 2,396; 1940, 2,597; 1941, 3,045; hardwoods—1935, 396; 1936, 467; 1937, 488; 1938, 406; 1939, 455; 1940, 461; 1941, 556; softwoods—1935, 1,516; 1936, 1,835; 1937, 1,929; 1938, 1,663; 1939, 1,941; 1940, 2,135; 1941, 2,489. Similar estimates are available also for earlier years.

Monthly data for production, shipments, and stocks for 1941-44 are shown in the 1947 Statistical Supplement. For production and shipments, monthly averages prior to 1935 and monthly figures for 1936-40 may be found in the 1942 and 1940 Supplements and monthly data for 1934-35 for hardwoods and quarterly data for 1932-33 for all series are available in the 1938 and the 1936 Supplements, respectively. Stock figures for the same periods, with the exception of softwood stocks for 1940 and total and hardwood stocks for December 1936-December 1940, can be obtained from the indicated sources by adding 798 to the figures for total lumber and softwoods (see explanation above); revised monthly stock figures for 1937-39 for the total and hardwoods and for 1939 for softwoods (except December 1939 figures) may be obtained by similarly adding 798 to the total and softwood figures in table 2, p. 27 of the March 1943 Survey (revised December 1939 figures, including the adjustment of 798 and other revisions, in millions of board feet—total, 9,428; hardwoods, 2,688; softwoods, 6,740); revised December 1936 figures are in note 3 for this page. Monthly data for total lumber and softwoods for 1934-35, 1940 data for stocks, and quarterly data for 1929-31 for all series are available upon request.

[3] Data for 1935-38 exclude "green" stocks for the Appalachian region, included in later data. In addition, the 1935 and 1936 figures include only "net," or unsold, stocks for the Southern hardwood region. These omissions seriously affect the comparability of the data for hardwoods and, to a lesser extent, the data for total stocks as indicated by comparison of the following figures (in millions of board feet) for December 1936 and December 1938: December 1936 figures included in the 1936 average—total stocks, 8,755; hardwoods, 1,956; December 1936 figures revised to include gross stocks for the Southern hardwood region as in later data—total stocks, 9,418; hardwoods, 2,619; December 1938 figure included in the 1938 average—total stocks, 9,930; hardwoods, 2,801; softwoods, 7,129; December 1938 figures revised to include green stocks for the Appalachian region comparable with later data—total stocks, 10,108; hardwoods, 2,969; softwoods, 7,139.

[4] Based on revised annual totals including minor corrections not distributed by months.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Exports of Douglas fir sawmill products include untreated sawed timber and rough and dressed boards, planks, and scantlings. This series does not cover logs, hewn and round timber, railroad ties, laths, shingles, and other wood manufactures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1936-40 are shown in the 1942 and 1940 Supplements (see notes in those volumes regarding the 1922 and 1923 data); monthly figures for 1923-35 (except for minor revisions in the 1931 data) for sawed timber and boards, scantlings, etc., (designated "timber" and "lumber," respectively) are available in the 1938, 1936, and 1932 Supplements, and monthly figures for the total may be obtained by addition. Monthly figures prior to 1923 appear in the Monthly Summary of Foreign Commerce of the United States but in some instances have been revised.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. A more complete description of the framing lumber is as follows: Dimension, No. 1 common, 2 by 4 inches by 16 feet, dried, S4S, SIE, or rough. For the flooring series the complete specifications are: "B" and better, flat grain, 1 x 4, random length. Both prices are for mixed carlot, f.o.b. mill. Data are computed from Tuesday prices reported by manufacturers.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1922-34 and monthly data for 1938-40 are shown in the 1942 Supplement. Monthly data for 1922-37 are shown on p. 17 of the May 1941 Survey.

[3] Compiled by the *Southern Pine Association, Inc.*, and reported to the National Lumber Manufacturers Association. Data relate to all yellow pine, as listed by the Bureau of the Census, and are estimated industry totals based on reports from mills representing from 40 to 60 percent of total production from 1935 to mid-1936, roughly 30 percent from mid-1936 t 1941, 20 to 25 percent through 1947, and 16 percent for 1948.

Data on production are adjusted to annual totals throug 1947 reported by the Bureau of the Census; 1948 estimates ar projected on the basis of 1947 figures of the Bureau of the Census. Shipments include domestic and export shipments. Stock figures are estimated gross stocks at mills and concentration yards and are computed from the difference between total production and shipments. Unfilled orders are similarly computed from differences between total orders and shipments. The estimate of stocks for December 31, 1943, has been adjusted to agree approximately with the U. S. Forest Service estimate of Southern pine stocks as of that date and unfilled orders for December 1943 have been adjusted on the basis of the ratio of unfilled orders to stocks shown by units reporting to the Association. Stocks and unfilled orders since that date have been computed by carrying forward the December 1943 estimates on the basis of differences between production and shipments, and orders and shipments, respectively. The revisions as of December 1943 were carried back to 1929 by adding to the computed figures previously published for stocks and unfilled orders constant amounts of 798 million and 110 million board feet, respectively.

There is known undercoverage in the Census canvass of mills in the eastern States prior to 1942, as explained in note 2 for p. 152. Since the Association's data are adjusted to Census annual totals, this undercoverage is reflected in the data and affects the comparability of the figures for 1941 and earlier years with those beginning 1942. Information is not available on the extent of incompleteness in the Census figures for Southern pine prior to 1942.

It is stated by the Association that since the Southern pine industry is so widely scattered and consists of so many small mills which operate intermittently and under different

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circumstances, no basis is afforded for exact computations for the industry.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. All figures for unfilled orders and stocks shown in Supplements prior to the 1947 issue should be increased by 110 and 798 million, respectively, as indicated above. Subject to this adjustment, monthly averages prior to 1935 and monthly figures for 1938-40 are available in the 1942 Supplement, and monthly data for 1934-37 may be found in the 1940 and 1938 Supplements; the 1929-31 Averages for unfilled orders and stocks shown in the latter issues are based on end-of-quarter instead of on monthly figures as in later volumes. Monthly figures for 1929-33 are available upon request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Total exports of Southern pine sawmill products include sawed timber untreated and creosoted and otherwise preserved, and boards, planks, and scantlings, both rough and dressed, of long leaf pitch pine. Excluded are: Logs, hewn and round timber, railroad ties, laths, shingles, and other wood manufactures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-40 and monthly data for 1936-40 are shown in the 1942 and 1940 Supplements. Monthly figures for boards, planks, and scantlings for 1923-35 (except for minor revisions in figures for 1931) and for sawed timber for 1923-27 and 1934-35 are available in the 1938, 1936, and 1932 Supplements; the two series are shown in these volumes as "lumber" and "timber," respectively; the total for sawmill products is not shown but can be obtained by addition. The figures for timber as shown in the 1936 and 1932 Supplements beginning with the year 1928 have been revised and are 2 to 3 percent higher than there shown. This revision was the result of the addition of exports of creosoted and otherwise preserved timber, which were already included for years prior to 1928. The revised 1928-33 monthly figures for timber and 1931 figures for boards, planks, and scantlings are available upon request. Monthly data prior to 1923 appear in the Monthly Summary of Foreign Commerce, but in some instances have been revised.

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[1] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Beginning August 1942 each of the price series for Southern pine is a composite of data reported by 9 manufacturers and includes both eastern and western mills. The specifications beginning February 1945 are as follows: Boards—No. 2 common, 1" x 6" and 1" x 8", x 12' (average length), short leaf, surfaced on one to four sides, dried, loose, carlot or mixed cars, f.o.b. mill; flooring—B and better, 1" x 4" x 12-14', flat grain, plain end, kiln dried, bundled, carlot or mixed cars, f.o.b. mill. Data beginning August 1942 through January 1945 are estimates computed by the U. S. Department of Commerce, Office of Business Economics, by linking slightly different price series to current data beginning February 1945. Earlier data, shown in italics, are for carlot or mixed car shipments, f.o.b. mill west of the Mississippi, mill average to wholesaler and retailer, based on Tuesday quotations from trade organization; the specifications for these data are as follows: Boards—No. 2 common, 1" x 8", short leaf, standard length, including rough, surfaced on one to four sides, shiplap and center matched; flooring—B and better, flat grain, 1" x 4", short leaf.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1926-34 and monthly data for 1938-40 are shown in the 1942 Supplement and monthly data for 1926-37 are available on p. 22 of the April 1942 Survey (revision for boards, January 1935, $18.113).

[2] Compiled by the *Western Pine Association*. Data are estimated totals for the Western pine region as reported to the National Lumber Manufacturers Association. The estimates are based on monthly reports of a varying number of mills and are adjusted to regional totals on the basis of annual production data compiled by the Bureau of the Census. Mills reporting monthly production, shipments, and stocks represented, on an average, about 90 percent of the estimated totals for 1935-41, around 85 percent for 1942-45, 80 percent for 1946, and about 75 percent for 1947-48. Mills reporting new and unfilled orders account for a somewhat smaller percentage of the totals. Production figures have been adjusted to annual totals reported by the Bureau of the Census through 1947. Data for new and unfilled orders and shipments have been changed proportionately. Stocks, representing gross mill stocks, are computed by applying the difference between production and shipments each month to figures for the preceding month and are checked against actual inventory figures supplied by the reporting mills. Production figures are also checked by the Association against confidential figures by counties compiled by the U. S. Forest Service.

The data relate to all softwoods produced in the pine regions of the following States: Washington and Oregon, east of the crest of the Cascades, in addition to the pine production in Jackson and Josephine Counties of Oregon; California, except the Northwestern coastal counties or redwood region; Idaho; Montana; South Dakota; Wyoming; Colorado; Utah; Nevada; New Mexico; and Arizona. The woods included and their approximate percentage of total production in the Western pine region in 1947 are as follows: Ponderosa pine, 59 percent; Sugar pine, 4 percent; Idaho white pine, 4 percent; Lodgepole pine, 2 percent; Larch and Douglas firs, 25 percent; white fir, 3 percent; Engleman spruce, Western red, and Incense cedar, combined, 3 percent. The series for Western pine have been revised since publication of the 1947 Statistical Supplement because of changes in the regions covered and include pine production only (instead of total production as formerly) in two counties of Oregon which now produce largely Douglas fir, and total production in Colorado, Utah, and Wyoming instead of only partial production of these states. The series for West Coast woods have been revised (beginning 1946) to include all species except pine production in the two counties of Oregon. The data for 1947-48 for both series are subject to later revision. Monthly figures beginning 1924 are available upon request.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, from information furnished by the Western Pine Association. The complete specifications are as follows: Pine, Ponderosa, boards, No. 3 common, 1" x 8", random length, surfaced on 2 to 4 sides. Prices are for loose carlot or mixed car shipments, f.o.b. mill.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1926-34 and monthly data for 1938-40 are available in the 1942 Supplement; monthly data for 1932-40 are shown on p. 22 of the April 1942 Survey.

[4] Data are compiled by the *West Coast Lumbermen's Association* and represent estimated total operations for the region as reported to the National Lumber Manufacturers Association. The region is limited to the portions of the States of Washington and Oregon west of the Cascades, and also includes Douglas fir production in two coastal counties of California; the pine production of Jackson and Josephine counties of Oregon is reported ty the Western Pine Association (see note 2, above). Although the lumber is predominantly Douglas fir, there are also included Western hemlock, Western red cedar, and Sitka spruce. The estimates are based on monthly reports representing 75 to 80 percent of the totals for 1935-40, 70-75 percent for 1941-45, and 66-68 percent for 1946-48. They have been adjusted to trends indicated by annual production data through 1947 reported by the Bureau of the Census. Stock figures are gross mill stocks. Shipments include domestic and export shipments.

Data for production, orders, and shipments reported in 4- and 5-week totals by the West Coast Lumbermen's Association and are adjusted by the National Lumber Manufacturers Association to represent approximately calendar months. The adjusted monthly data are corrected to quarterly totals. Stocks and unfilled orders are as of the end of the 4- or 5-week periods shown in the original reports, and are for Saturday nearest the end of the month (either the last Saturday of the given month or Saturday of the following month if the week ends on the 1st to the 3d). Stock figures are computed on the basis of differences between production and shipments and surveys of actual inventories.

Monthly data for 1941-44 (on the former basis of regional coverage, as noted above) are shown in the 1947 Statistical Supplement. Monthly or quarterly averages prior to 1935 may be found in the 1942 Supplement and monthly figures for 1938-40 (revised since publication of that Supplement) are available for new orders, production, and shipments on p. 28 of the March 1943 Survey. There have been some revisions in the 1931-37 data published in the 1940 and earlier Supplements and figures for 1929-33, formerly available quarterly only, are now available on a monthly basis. Monthly figures for 1929-37 for all series, and for 1938-40 for unfilled orders and stocks, are available upon request.

[5] Average for 5 months, August-December. The average for the entire year comparable with the earlier figures in italics is $30.160 (average for August-December $30.000).

[6] Average for 5 months, August-December. The average for the entire year comparable with the earlier figures in italics is $54.830 (average for August-December $55.000).

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data cover all known softwood plywood mills. They include total softwood plywood production with the exception of a small quantity (approximately 1 percent of the total) produced in establishments engaged principally in the manufacture of hardwood plywood. There were 34 active mills in September 1941 and 48 at the end of 1948. Estimates were made for some mills that did not report for certain months, on the assumption that month-to-month changes were the same for nonreporting mills as for reporting mills. Shipments data include consumption in reporting plants. All thicknesses of plywood are reported on a 3/8" equivalent basis. The original reports show separate data for interior and exterior plywood, and data on consumption and stocks of logs and glue.

Monthly data were not collected prior to September 1941; monthly data for September 1941-December 1944 are shown in the 1947 Statistical Supplement. The monthly average for 1939 is based on production reported in the Biennial Census of Manufactures for that year; estimates are included for small quantities reported by value only. Comparable data are not available for earlier years.

[2] Compiled by the *Maple Flooring Manufacturers Association*, and reported to the National Lumber Manufacturers Association. The data, which are raised to a total industry basis, are based on reports of a varying number of mills, estimated to represent 86 to 88 percent of the total for 1935-43, around 80 percent for 1944, and 90 percent for 1945-48. The Association states that, with the possible exception of data for 1940 and 1941, the estimates are fairly dependable, since reliable information on the operations of nonreporting mills was available. In 1940 and 1941, information regarding nonreporting mills was less complete than in other years and the margin of error in the estimates is larger.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1938-40 are shown in the 1942 Supplement and quarterly or monthly figures for 1932-37 may be found in the 1940, 1938, and 1936 Supplements; quarterly figures for 1929-31 are available upon request. This series differs from that shown in the 1932 Supplement.

[3] Compiled by the *National Oak Flooring Manufacturers Association*. Data are based on reports of member companies which account for 75 to 80 percent of the industry prior to September 1947, gradually decreasing to about 68 percent in December 1948. Estimates are included for nonreporting companies. Prior to September 1946, prefinished flooring, the manufacture of which began in April 1941, is incompletely reported in the data. Data for this item, which was initially a small factor and which has become of increasing importance, are as follows (thousand board feet): 1941-46, 20,798; 70,574; 59,749; 48,724; 41,820; 39,389. Beginning September 1946 reports cover both finished and unfinished flooring and include relatively small amounts of flooring of heavy hardwood species other than oak.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1914-33 for production and monthly figures for 1936-40 for all series are available in the 1942 and 1940 Supplements. Revised 1934 monthly averages (thousand board feet): New orders, 8,936; unfilled orders, 11,387; production, 8,725; shipments, 9,109; stocks, 64,143. Revised monthly figures for 1934 and 1935 are available upon request. The 1914-33 monthly averages shown in the Supplement beginning with the 1938 issue are based on revised annual totals and differ from figures in earlier volumes (see note in 1942 Supplement).

[4] Average for four months, September-December.

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[1] Compiled by the *U. S. Department of Commerce, Office of Business Economics*, from data collected by the Bureau of Foreign and Domestic Commerce through April 1941 and Bureau of the Census thereafter. Iron and steel products cover all commodities for which tonnage figures are available, classified according to the present foreign trade schedule as steel-mill products (formerly designated iron and steel semimanufactures and steel-mill manufactures), plus ferromanganese, ferrosilicon, and certain other ferro-alloys; they do not cover the advanced manufactures of iron and steel. Imports data represent imports for consumption.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Earlier monthly averages beginning 1913 for total exports and imports and 1922 or 1923 for scrap and monthly figures for 1938-40 are shown in the 1942 Supplement (it should be noted that data in the 1942 and earlier Supplements are in long tons). Monthly figures prior to 1938 are available in the 1940, 1938, and 1936 Supplements, as follows: Total exports and total imports, 1932-37 (monthly figures for 1919-31 for total imports are on p. 20 of the November 1932 Survey); scrap exports, 1936-37 (in 1940 Supplement there have been minor revisions of data in the 1938 volume); scrap imports, 1934-37 (revision—March 1935, 2,387). Other monthly figures, beginning 1922 for exports and 1913 and 1923, respectively, for total imports and scrap imports, are available upon request.

[2] Including tin plate scrap, tin plate circles, strips, cobbles, etc., and waste-waste tin plate.

[3] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. The data are estimated industry totals based on reports from consumers accounting for 96 to 99 percent of the industry total beginning in the latter half of 1941 and 93 to 95 percent in the earlier period. Home scrap includes largely scrap resulting from manufacturing processes (recycled or run-around scrap), and some old material produced at the plant reporting. Purchased scrap consists not only of scrap purchased from outside sources but also of scrap transferred from other plants under the same control and scrap received under exchange contracts or conversion agreements.

The monthly averages for consumption are computed from annual totals, based on actual reports from all consumers, and differ from averages of the monthly figures; in most cases, the differences are minor. The year-end stock figures for 1938-40 are also from the annual surveys.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; quarterly data December 1939-December 1940 for consumption and September 1939-December 1940 for stocks are shown in a footnote on p. S-29 of the November 1942 Survey (it should be noted that the 1939-40 figures for consumption given in this note relate only to the last month of each quarter).

[4] Compiled by the *U. S. Department of Interior, Bureau of Mines*. Monthly data, available only beginning January 1943, are based on reports from practically all mines in the U. S.; they include estimates for a number of very small mines in the southeastern area, whose output is only a few thousand tons per month. Monthly averages for production and shipments are computed from annual totals based on actual reports from all mines and for 1943-48 differ slightly from averages of the monthly figures. The year-end stock figures for 1935-42 are also from the annual surveys and for 1935-41 are not entirely comparable with data for later years (see note 6). All figures exclude ore containing 5 percent or more of manganese.

The iron ore producing districts, and the percentage of total production in each for 1947-48, are: Lake Superior District—Michigan, Minnesota, and Wisconsin, 82 percent; Southeastern States—Alabama, Georgia, and Virginia, 8 percent; Northeastern States—New Jersey, New York, and Pennsylvania, 4 percent; Western States—California, Missouri, Nevada, Texas, Utah, and Wyoming, 5 percent. The remaining 1 percent of production consists of byproduct ore (iron cinder and sinter obtained from the pyrites industry), produced chiefly in the Southeastern States.

Monthly data for 1943-44 are shown in the 1947 Statistical Supplement.

[5] Data compiled by the *Lake Superior Iron Ore Association* and cover Lake Superior ore only. Consumption by furnaces includes interior furnaces in central and eastern districts, and lake front furnaces in the United States, and those which receive ore by rail and lake-shore Canadian furnaces. Beginning in November 1936 consumption includes tonnages at eastern plants which use only a small proportion of lake ore. Total stocks and stocks at furnaces are similarly affected beginning April 1937. Stocks at furnaces include stocks at both United States and Canadian furnaces. Stocks on Lake Erie docks are those on U. S. docks only. The number of furnaces has varied from 341 to 186 (195 at the end of 1948), the large reduction resulting from the dismantling of furnaces and from the elimination of furnaces which no longer use lake ore. Shipments represent movement of lake ore through the upper lake ports, including not only tonnage passing through the Sault Ste. Marie Canals but also that from ports on Lake Michigan, but do not include direct rail shipments; comparatively small amounts shipped from Canada are included beginning August 1939. In most years the Lake Superior region accounts for approximately 85 percent of the total iron ore shipments in the country. Because navigation is closed, no shipments are made during January and February and usually during March (in 1944 there were also no shipments during December); monthly averages, however, are based on 12 months. Tonnages for the upper lake

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ports are railroad weights, whereas those at other ports are bill-of-lading weights.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly data are found in the 1942, 1940, 1938, 1936, and 1932 Supplements; only minor revisions have been made.

[6] Data are as of December 31 based on reports from all mines; they exclude stocks of byproduct materials (pyrites cinder and sinter at plants that produce these products for consumption in iron and steel furnaces) which are included in data for later years; the December 31, 1942, stock figure excluding byproduct material, comparable with earlier data, is 3,367 thousand long tons.

[7] Stocks as of December 31.

[8] Average for 8 months, March, and June through December.

[9] Based on annual total including revisions not distributed by months.

[10] Stock data were not collected for January.

[11] Average for 11 months, February-December.

[12] Monthly average based on total for the year revised to exclude small amount of western manganese ore included in the monthly figures for May to October.

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[1] See note 5 for p. 156.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent imports for consumption, and those for imports of manganese ore represent manganese content.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement (data for manganese ore prior to September 22, 1922, represent gross weight and for 1923-26 exclude imports from Cuba). Earlier monthly data are shown in the 1940, 1938, 1936, and 1932 Supplements (1927-31 figures for manganese ore have been revised to include imports from Cuba).

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports to that agency beginning October 1945, and from earlier reports to the War Production Board. All data are estimated industry totals. Data beginning December 1943 are based on monthly reports from approximately 1,100 foundries, both commercial and captive, which account for 94 percent of the total tonnage shipped by the industry, and annual reports for 1944, 1945, and 1946 from practically all foundries. Shipments for January-November 1943 are based on reports from slightly less than 2,000 foundries representing approximately 98 percent of the industry. The reported data for 1943 are shown in the original reports and have been raised to industry totals by the Office of Business Economics. Data beginning July 1947 published in the monthly Survey are based on a scientifically selected sample of approximately 500 foundries. The term "gray iron castings" relates to all iron castings, except malleable, including semisteel, alloy iron, and white iron castings. Tonnages represent the weight of rough castings before machining. Total shipments include shipments for use by the same company, or an affiliate, subsidiary or parent company, and shipments for sale to other companies shown separately beginning November 1944.

Similar data were not collected prior to 1943. Production figures for 1937 and 1939, compiled from reports of the Biennial Census of Manufactures, are as follows (annual totals): 1937, 7,818,000 tons; 1939, 7,125,000 tons; these figures include estimated tonnage for a small quantity reported by value only.

The original reports give separate monthly figures for cast-iron soil pipe and cast-iron pressure pipe beginning January 1943 and for chilled-iron railroad car wheels and molds for heavy steel ingots beginning July 1944. Annual reports for 1944, 1945, and 1946 include also State data on iron foundry activity and foundry capacity.

Monthly figures for total shipments for 1943-44 are shown in the 1947 Statistical Supplement.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data for 1935 cover reports of 112 manufacturers operating 121 plants; for 1936, 109 manufacturers with 118 plants; for 1937, 108 manufacturers with 117 plants; for 1938, 104 manufacturers with 114 plants; for 1939 and 1940, 102 manufacturers with 113 plants; for 1941 and the first 8 months of 1942, 99 manufacturers with 110 plants; for September 1942 through April 1944, 103 manufacturers with 113 plants; and beginning May 1944, 105-107 manufacturers with 115-116 plants. The reduction in the number of reporters through 1941 in most cases resulted from manufacturers discontinuing operations. Beginning May 1944, the coverage of the industry is complete; for September 1942 through April 1944 the estimated coverage was 97-98 percent; and the manufacturers reporting prior to September 1942 produced about 93 percent of the total value of the output of the industry as reported in the Census of Manufactures for 1939 and 1937 and about 88 percent of the value of the output as reported in the 1933 and 1935 censuses. Total shipments by the 103 manufacturers included beginning September 1942 were 4.1 and 5.5 percent higher in September and November 1942, respectively, than shipments of the 99 manufacturers reporting previously, while shipments for sale were only 0.1 percent higher in both months, and new orders for sale, 0.2 and 0.3 percent higher. These are the only months for which data are available for both 99 and 103 manufacturers. New orders represent orders booked, less cancellations.

Monthly data for 1941-44 (except for unfilled orders) are shown in the 1947 Statistical Supplement; monthly averages for 1926-34 and monthly figures for 1938-40 for total shipments are shown in the 1942 Supplement and earlier monthly figures for 1932-37 are available in the 1940, 1938, and 1936 Supplements and on p. 20 of the April 1933 Survey. Monthly figures for 1936-40 for new orders and shipments for sale are available upon request.

[5] Compiled by the *American Iron and Steel Institute* beginning January 1942 and by *The Iron Age* prior to that date. The Institute data cover blast furnace production of pig iron and ferro-alloys, including production by charcoal furnaces. The Iron Age data through 1941 exclude charcoal furnace production, but since this represents only a small fraction of the total (one-tenth of one percent in 1939, according to the Census of Manufactures) the two series may be considered as comparable. For 1941 the Institute reports total production as 56,063 thousand short tons as compared with 55,904 thousand reported by The Iron Age. Both series represent substantially complete coverage; according to the Institute, its coverage of total blast-furnace production was 99.5 percent in 1943, 99.8 percent in 1942 and 1944, and 100 percent thereafter. Both series exclude the production of electric furnaces. The monthly average for 1942-48 are based on revised annual totals which include small year-end adjustments not distributed by months.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement (the figures are in short tons instead of in long tons as indicated). Data in earlier Supplements are in long tons. Monthly figures for 1913-37 are shown in short tons on p. 14 of the October 1940 Survey.

[6] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. The data are estimated industry totals based on reports from consumers accounting for 96 to 99 percent of the industry total beginning in the latter half of 1941 and 93 to 95 percent in the earlier period. Prior to 1941, data were collected only for the last month of each quarter. Consumers' stocks include suppliers' and producers' stocks.

Monthly averages for consumption are based on annual data and include minor revisions not distributed monthly; year-end stock figures for 1938-40 are also from annual surveys. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[7] Stocks as of December 31.

[8] Average for 8 months, March and June-December.

[9] Monthly average computed from estimated total shipments for sale in 1944, based on the distribution between shipments for sale and shipments for own use during November and December 1944.

[10] Cancellations exceeded new orders.

[11] Average for 11 months, February-December.

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[1] Compiled by the *American Metal Market*. Data represent averages of daily prices of pig iron, computed from 10 tons distributed as follows: 1 ton each of Bessemer, valley; No. 2 foundry, valley; No. 2 foundry at Philadelphia, at Buffalo, at Cleveland, and at Chicago (No. 2 x foundry prior to 1938 for Philadelphia and Buffalo and, prior to 1930, for Cleveland); 2 tons each of basic, valley, and No. 2 southern foundry, Cincinnati.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for

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1938-40 are shown in the 1942 Supplement. Earlier monthly data beginning 1923 are in the 1940, 1938, 1936, and 1932 Supplements.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing averages of Tuesday quotations for basic pig iron and Saturday quotations for foundry, as reported by The Iron Age. Basic pig iron prices are those at the Mahoning and Shenango Valley furnaces. The foundry prices, f.o.b. Neville Island, replace the Pittsburgh delivered prices, shown in Supplements prior to the 1947 issue. Beginning July 1948, the bases of quotations for both series were changed to f.o.b. mill or shipping point.

Monthly data for 1941-44 for basic, furnace, and foundry pig iron (on the old bases) are shown in the 1947 Statistical Supplement. Monthly averages beginning 1913 and monthly data for 1938-40 for basic pig iron prices are shown in the 1942 Supplement and earlier monthly data beginning 1923 appear in the 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data represent shipments of total steel castings and commercial steel castings (castings made for sale) beginning October 1945, and production of commercial steel castings only prior to that date. Beginning 1945 the data, including the new series on total shipments, are estimated industry totals, the monthly reports from larger firms being augmented by annual data from the smaller firms. Data include in 1945, 347 foundries, of which 18 discontinued production of steel castings during the year, and in 1946, 334, of which 6 discontinued steel castings by the end of the year; in both years 273 firms accounted for the total shipments for sale. For 1947-48, the estimated totals are based on reports received from approximately 120 foundries representing about 82 percent of the industry. Although data prior to October 1945 represent production rather than shipments, comparability of the series is not significantly affected, since this industry usually ships its production quickly; this was particularly true during the war years when for any month production and shipments were practically the same.

Figures for 1935-37 cover reports from 180 manufacturers; for 1938, 183 manufacturers; and for 1939-44, 187-193 manufacturers. It is believed that changes in the number of firms reporting in the 1935-44 period did not materially affect the comparability of the data. The 187-193 firms reporting for 1939-1944 produced approximately 96 percent of the total value of steel castings made for sale as reported to the Census of Manufactures for 1939; this percentage appears to be approximately correct for total production for sale for later years through 1944. Throughout the period 1935-44, the production of railway specialties was substantially complete, and as far as is known all production was shipped for sale. The 183 manufacturers reporting for 1938 represented practically the entire industry as reported to the 1937 Census of Manufactures; the manufacturers reporting prior to 1938 represented 95 percent of the total value as reported to the 1935 Cenaus and 90 percent of the 1933 Census of Manufactures totals. Railway specialties include such items as bolsters, side arms, draft arms, couplers, and cast-steel car wheels.

Monthly data for 1941-44 for shipments for sale and railway specialties are shown in the 1947 Statistical Supplement; monthly data for 1935-40, and also for 1926-34 for a smaller number of companies, are available in the 1942, 1940, 1938, 1936, and 1932 Supplements; the descriptive note in the 1942 Supplement indicates the difference in coverage between the data beginning 1935 and the earlier series.

[4] Production for sale prior to October 1945 (see note 3).

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data are based on monthly reports from larger forge shops (those shipping 300 or more tons of steel forgings per month) whose shipments normally represent about 79 percent of the industry, and data from the smaller shops collected annually, giving complete coverage of the commercial steel forgings industry, including the commercial output of captive forge shops. Monthly data included for the smaller forge shops are estimated.

The forge shops covered by these data include only those producing forgings for sale to the trade. The forgings not included in "for sale," i.e., those for own use, are forgings which are further processed or machined in the same plant in which the forgings were produced; in other plants of the same company; or in affiliated, subsidiary, or parent companies. All other forgings are considered as commercial forgings, and are included in "for sale." The term "drop and upset forgings" includes all steel products whose final forming operations are completed on a steam drop hammer, board drop hammer, upsetter, or mechanical press. "Press and open hammer forgings" are steel products whose forming operations are completed on a flat die, either on open hammer or press. The tonnages reported for shipments and unfilled orders represent the weight of the forgings before machining.

[6] Compiled by the *American Iron and Steel Institute*. Steel production includes, in addition to the ingot production by the open-hearth and Bessemer processes, electric ingots and steel for castings, except steel for castings produced in foundries operated by companies which do not produce ingots. Crucible steel production, which has been negligible during the period shown here, is not included. Monthly figures, which are not available from all companies, are calculated to 100 percent production on the basis of the ratios of the annual production of the reporting companies to the total production of all companies. In the lateat year, before the total annual production of all companies becomes available, the monthly figures of the reporting companies are calculated to 100 percent production according to the ratio applied in the preceding year; they are later revised when the final total production for the year is available. Data for 1941-46 are based on reports by companies which accounted for 98 percent of the open-hearth, 100 percent of the Bessemer, and 86-88 percent of the electric ingots and steel for castings produced by the industry; for 1947-48, the coverage was 100 percent for all types of furnaces.

Percent of the capacity shown here is the ratio of average weekly production in a given month to average weekly capacity calculated on annual capacity as of the end of the preceding year (with the exception of percentages for July-December 1937 and 1941-44 which are based on capacity as of the middle of the given year), no allowance being made for Sundays or holidays. The annual capacity as of December 31 of each year, on which the percentage of capacity for the following year is based, is as follows (in thousands of short tons): 1925, 62,833; 1926, 65,283; 1927, 66,907; 1928, 69,554; 1929, 71,011; 1930, 75,299; 1931, 76,875; 1932, 76,744; 1933, 78,078; 1934, 78,440; 1935, 78,152; 1936, 78,137; (July 1, 1937, 78,464); 1937, 80,176; 1938, 81,824; 1939, 81,614; 1940, 84,148; (June 30, 1941, 86,145); 1941, 88,566; (July 1, 1942, 89,195); 1942, 90,289; (July 1, 1943, 90,877); 1943, 93,648; (July 1, 1944, 94,051); 1944, 95,501; 1945, 91,891; 1946, 91,241; 1947, 94,233; 1948, 96,121.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; for monthly data for 1917-40 for production and 1926-40 for percent of capacity, see table 9, p. 16, of the March 1941 Survey, and the 1942 Supplement.

[7] Average for 6 months, July-December.

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[1] Compiled by the *American Metal Market*. Data represent the average price of finished steel products, excluding rails, based on daily prices of 10 pounds of steel products weighted according to the importance of their production. The composite since 1933 includes the following: 2 pounds of bars; 1 1/2 pounds each of plates, pipe, and sheets; 1 pound each of shapes, wire nails, and strips; and 1/2 pound of tin plate.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are shown in the 1942 Supplement; earlier monthly data beginning 1923 are available in the 1940, 1938, 1936, and 1932 Supplements.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing unweighted averages of Tuesday quotations as reported by The Iron Age. All series are f.o.b. Pittsburgh prior to July 1948 when the basis of quotation was changed (except for the scrap price) from basing point to f.o.b. mill or shipping point. Steel billet prices cover primarily those of open-hearth billets; beginning January 1948, the compiling agency has published the price per short ton; for comparability with earlier data, figures as shown here have been converted to price per long ton. Structural steel prices are mill prices of structural shapes, beams, etc., 3"-15"; beginning January 1948, the specifications were revised from 3"-15" up to 80' to 12" up to 60', but the January price for both the prior and current series was $0.028 per pound. The scrap price replaces the series for steel scrap, Chicago, shown in Supplements prior to the 1947 issue.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for 1935-40 for the steel scrap price are available upon request. Monthly averages for 1913-34 and

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monthly data for 1938-40 for the other series are available in the 1942 Supplement; earlier monthly data are shown in the 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data cover reports of 30-34 manufacturers in 1935-42, accounting for approximately 90 percent of production of heavy steel barrels and drums. From 1943 through 1947 the number decreased from 32 to 23, largely as a result of consolidations; in 1948 until July (when production data were discontinued by the compiling agency), figures cover reports of 24 manufacturers. In this period (1943-July 1948) the reporting companies represent substantially complete coverage of the industry. Beginning July 1948, data for production were discontinued by the compiling agency. Data represent steel barrels and drums (except beer barrels) of 19-gauge or heavier steel, and steel barrels and drums made wholly or partly of 20-gauge, when of other than open-head construction; also grease drums of 100 pounds capacity when made of 20-gauge or heavier steel. Data for light types (lighter than 19-gauge) and, since June 1944, steel packages, kegs, and pails, are also available on the same report of the Bureau of the Census.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1933-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1934-37 appear in the 1940 and 1938 Supplements. Data shown in the 1936 and earlier Supplements are not comparable, since they are for a smaller number of companies. Comparable data for 1933 are available upon request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports received from all producers in the industry, numbering 88 in 1948. Shipments are reported as number of base boxes of steel sheets consumed. These base boxes are converted to short tons by means of standard conversion factors which differ according to type of can. A metal can is defined as an unused container made wholly from tin plate, terneplate, black plate, or waste plate, of 29 gauge or lighter. Food cans include those used for fruits and vegetables, evaporated and condensed milk, other dairy products, fish and other sea food, coffee, lard and shortening, meat and poultry, and miscellaneous food cans; nonfood cans include those for beer, oil (open top, 1 and 5 quart), pet food, and miscellaneous nonfood cans.

The data are total shipments, including shipments for own use (defined as those for use by the same company, or an affiliate, subsidiary, or parent company) and shipments for sale. Separate data for shipments for sale were collected beginning only October 1945. Monthly data for 1943-44 on total shipments are shown in the 1947 Statistical Supplement; no similar data were collected prior to 1943.

[5] Average for 3 months, October-December.

[6] Average for 6 months, July-December.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning September 1945; the reporting companies, numbering over 70 in 1948, represent the entire industry. Data prior to September 1945 were compiled from reports submitted to the War Production Board. Commercial closures include those for both food and nonfood containers; for 1946 and 1947, closures produced for food containers were 55 and 52 percent of the total, respectively. For 1946-48, crowns produced for beverage containers were 99 percent of the total.

[2] Compiled by the *American Iron and Steel Institute*, from reports of companies representing 99.5 percent of the production of the industry for 1947, 99.3 percent for 1946, 99.0 percent for 1944-45, 98.8 percent for 1941-43, more than 95 percent for 1938-40, more than 96 percent in 1937, and more than 97 percent in 1935-36. The industry includes only those processors who are also primary producers of steel. Data shown here are net shipments (excluding shipments to members of the industry for conversion into further finished products or for resale) beginning 1944. Earlier data represent production for sale outside the industry. Sales to members of the industry for further conversion, shown separately in reports of the Institute, are excluded. The items which are not self-explanatory are as follows: The classification "hot rolled bars—carbon and alloy" is approximately comparable to the item referred to in the 1942 and earlier Supplements as "merchant bars," but also includes hoops and bailing bands, and alloy bars; data for reinforcing hot rolled bars (including new billet and rerolled) and semimanufactures (ingots, blooms, slabs, billets, tube rounds, sheet and tin bars, etc.) are shown for the first time in this Supplement; plates include sheared and universal; pipes and tubes include butt weld, lap weld, electric weld, seamless and conduit pipe, and mechanical tubing; sheets include hot rolled, hot rolled-annealed, galvanized, cold rolled, and all other sheets; wire and wire products comprise wire rods, drawn wire, nails and staples, barbed and fence wire, bale ties, all other wire products, and fence posts (prior to 1937). Total steel products include, in addition to the items shown, data on ingots, blooms, billets, slabs, sheet bars, steel piling, skelp, slice bars and tin plates, concrete reinforcing and cold finished bars, alloy bars (hot rolled and cold finished), black plate, wheels, axles, track spikes, and other products. The annual totals include small revisions that can not be allocated to the separate months because the number of reporting companies is not identical in all months and some companies make adjustments in their yearly figures which are not available on a monthly basis. Monthly averages are based on the annual totals.

Monthly data for 1941-44 (except for hot rolled bars and semimanufactures) are shown in the 1947 Statistical Supplement; for monthly data for 1940 (the earliest available) and quarterly data for 1933-39, see the 1942 Supplement and table 45, p. 14 of the November 1940 Survey; the data shown for tin plate cover both tin and terne plate; see note above regarding data shown for merchant bars.

[3] Monthly averages computed from annual totals.

[4] Data for January included with data for February.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, based on reports to that agency, or to the War Production Board, by all producers. The monthly averages are based on totals from annual surveys which differ slightly in some years from the sum of the monthly figures.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly data are not available prior to 1941. Annual data beginning 1913 are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent imports for consumption; data prior to 1934 are general imports.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages beginning 1913 and monthly figures for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *American Metal Market*, representing averages of dealers' daily buying prices at New York for aluminum scrap castings consisting chiefly or entirely of automobile crank cases.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement and data for 1925-40 are shown in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning October 1945, and the *War Production Board* prior to that date. The data cover aluminum and aluminum-base alloy castings and wrought products. Beginning 1944 the castings data cover all types of castings; the categories "sand," "permanent mold," and "die," and "all other" are shown separately in the monthly releases of the compiling agency. The data for 1942 and 1943, however, do not include figures for the "all other" types and thus are not strictly comparable with those for later years; but this lack of comparability is not serious, since the "all other" group is a negligible part of the total (monthly average shipments for this group in 1944 were 233,000 pounds). Beginning 1945 the data for castings are estimated industry totals based on monthly reports from the larger foundries and annual reports from the smaller ones; the foundries from which monthly figures were estimated represented, in 1948, about 66 percent of the total shipments. Prior to 1945 the figures for castings are estimated totals based on reported shipments representing about 98 percent of the industry total. The coverage of wrought products is complete. Total wrought products include—in addition to plate, sheet, and strip—rolled structural shapes, rod, bar, and wire; extended shapes, tube blooms, and tubing; and powder, flake, and paste. Comparable data for total wrought products are available only beginning October 1945. The data for plate, sheet, and strip include weight of foil stock beginning October 1945 while earlier data include weight of the foil; this change does not materially affect the comparability of the data.

Monthly data for 1942-44 for castings and plate, sheet, and strip are shown in the 1947 Statistical Supplement.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, representing averages of Tuesday quotations on

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yellow brass sheets, base sizes, wider than 2 inches and including 8 inches, No. 16, B and S gage, f.o.b. mill.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages beginning 1913 and monthly figures for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[6] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data are in terms of recoverable metal from domestic mines (including Alaska). Monthly data are on an estimated 100 percent coverage basis and are adjusted after the year-end to final annual figures. The monthly figures through 1944 are based largely on smelter receipts; beginning January 1945 they represent actual mine output. The monthly averages prior to 1944 are based on annual surveys of mine output.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement.

[7] Compiled by the *Copper Institute*. Data prior to 1947 include copper derived from domestic raw material and from duty-free foreign raw material, except that beginning March 1941 domestic deliveries include deliveries of duty-paid foreign copper for domestic consumption. The excise tax on copper was removed April 1947; all data beginning January 1947 have been revised to include copper from all sources. Deliveries represent deliveries to fabricators. Crude production represents mine or smelter production or shipments and custom intake (including scrap intake) by primary smelters and refineries. Refinery production represents the output of primary refineries for account of industry members, including some scrap refined to standard grades. Stock figures represent refined stocks at refineries, on consignment, and in commodity exchange warehouses; they do not include stocks at consumers' plants or warehouses, or stocks of foreign copper held by the Metals Reserve Company.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for 1934-40 (revised September and October 1938 data for domestic deliveries, 53,804 and 70,010 short tons), are in the 1942, 1940, and 1938 Supplements; data for the last six months of 1933 are available upon request. No earlier comparable data are available.

[8] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Exports cover refined copper (in ingots, bars, and other forms), old and scrap copper, pipes and tubes, plates and sheets, rods, wire, and insulated copper wire and cable. Imports, representing imports for consumption, include the metal content of copper in all forms (ore, concentrates, matte, regulus, unrefined, black, blister, refined, scrap, etc.). Both exports and imports exclude a small amount of copper manufactures for which no quantity data are available. The import data "for smelting, refining, and export" (shown separately prior to the December 1948 issue of the Survey of Current Business) have been included with the series for "unrefined, including scrap" since removal of the excise tax on copper in April 1947; subsequent to that date, only a part of the copper for smelting, refining, and export has been reported separately from copper for domestic consumption.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are shown in the 1942 Supplement. For monthly data prior to 1938 for exports, total imports, and imports for smelting, refining, and export, see the 1940, 1938, 1936, and 1932 Supplements. Data relating to exports published in the 1932 Supplement do not include insulated copper wire and cable. Revised data beginning July 1932 for the break-down of imports for domestic consumption into refined and unrefined copper are available upon request.

[9] Not available; no data for August-November (average for 7 months, January-July = 321,771 short tons and the December figure is 159,485).

[10] Average for eleven months; no quotation for March 1941.

[11] Average for three months, October-December.

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[1] See note 8, p. 161.

[2] Compiled by the *Engineering and Mining Journal*. Data are based on domestic sales for both prompt and future delivery, and represent average quotations for copper in the form of ordinary wire bars and ingot bars. In the trade, copper prices are quoted on a delivered basis. Since delivery and interest charges vary with the destination, the figures here are net prices at refineries on the Atlantic seaboard. Most of the refineries on the Atlantic seaboard are located in the New York tidewater area so that, for all practical purposes, f.o.b. refinery, New York, is the same as f.o.b. Atlantic seaboard.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are shown in the 1942 Supplement. Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *U. S. Department of Interior, Bureau of Mines*. Data are in terms of recoverable metal from domestic mines, including Alaska. Monthly reports are on an estimated 100 percent coverage basis and are adjusted after the year-end to final annual figures. Through 1944 the data were based largely on smelter receipts; beginning January 1945 and figures represent actual mine output.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[4] Compiled by the *American Bureau of Metal Statistics*. Data, representing the lead content of domestic ore received by United States smelters, are computed on the basis of estimated recoverable lead. According to the reporting source, these monthly totals probably underrun the actual production of pig lead because of the estimational factor and the possibility that some lead receipts may escape attention.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1921-34 and monthly data for 1938-40 are shown in the 1942 Supplement. For earlier data see the 1940, 1938, 1936, and 1932 Supplements.

[5] Data are compiled by the *American Bureau of Metal Statistics* (except data relating to prices, which are compiled by the Engineering and Mining Journal and represent arithmetic averages of daily prices of desilverized pig lead). The data cover both soft and hard (antimonial) lead. Total lead output represents production of refined lead by all primary refiners from both domestic and foreign ores and by a few refiners of secondary material. The data therefore include only a small proportion of the total secondary lead produced. Primary production represents the refined lead produced from both domestic and foreign ore as reported by primary refiners, except that there is some inclusion of secondary material with ore insofar as it enters into base bullion and loses its identity. These data on primary lead output are available only beginning January 1946. The data previously shown on production from domestic ore alone are no longer available.

Shipments represent the total reported shipments of domestically refined lead from domestic and foreign ore and secondary material, including antimonial, for consumption in the United States, but do not include lead for domestic consumption shipped from stocks of imported refined lead. Stocks (including antimonial) comprise those of primary refineries and some secondary refiners; they exclude refined lead produced from ore or base bullion of foreign origin.

With the exception of data on production of primary lead, monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 are shown in the 1942 Supplement. See the 1940, 1938, 1936, and 1932 Supplements for monthly data prior to 1938.

[6] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent imports for consumption; they include the lead content of all lead ores and of bullion and base bullion, pigs, bars, scrap and old, as well as the lead content of babbitt metal, solder, etc., type metal, and antimonial lead, excluding only a small amount of imports of lead manufactures for which no quantity data are available.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for 1934-37 are in the 1940 and 1938 Supplements. Figures shown in the 1936 and 1932 Supplements do not include data for babbitt metal, solder, etc., type metal, and antimonial lead; monthly data prior to 1934, revised to include these items, are available upon request.

[7] Compiled by the *U. S. Department of Commerce, Office of Domestic Commerce* beginning June 1948 and *Office of Materials Distribution* from January 1947-May 1948; data prior to 1947 were compiled by the *Civilian Production Administration* and its predecessor agency, the *War Production Board*. Production represents pig tin produced in the United States from both primary sources (imported tin ore or concentrates) and secondary sources (tin recovered from detinning tin plate, scrap, and used cans). Substantial quantities of tin alloy, which are recovered from tin, lead, and base alloy scrap, are con-

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sumed directly in the production of other alloys and are not included in the production or consumption figures. Domestic mine production of tin is virtually nil. More than 90 percent of total pig tin production since 1945 was produced from imported tin concentrates by the Tin Processing Corporation, which manages the Government-owned smelter plant located in Texas City, Texas. Consumption represents domestic consumption for all uses as reported by fabricators. Total stocks represent the sum of Government and industrial stocks of pig tin. Government stocks represent those owned by Office of Metals Reserve, located within the bounds of continental United States, but exclude those held in the national stock pile. Industrial stocks represent stocks held by private smelters, fabricators, and distributors.

Monthly data for 1942-44 are shown in the 1947 Statistical Supplement; monthly figures for these series are not available for years prior to 1942 nor are monthly averages available for years prior to 1939. The present series for tin consumption and stocks is more inclusive than that published in the 1942 Supplement.

[8] Includes small revisions not distributed by months.

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[1] See note 7 for p. 162.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent imports for consumption.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data prior to 1938 for bars, blocks, pigs, etc., are available in the 1940, 1938, 1936, and 1932 Supplements. Monthly data for blocks, pigs, etc., beginning 1913 and for ore beginning 1916 are available upon request.

[3] Compiled by the *Engineering and Mining Journal*, representing averages of daily prices of Straits tin in New York.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for 1923-37 are in the 1940, 1938, 1936, and 1932 Supplements; monthly data for 1913-23 are available upon request.

[4] Compiled by the *U. S. Department of Interior, Bureau of Mines*. Data represent mine production of recoverable metal (including that made into zinc pigments and salts) in the United States and Alaska. Monthly data are on an estimated 100 percent coverage basis and are adjusted after the year-end to final annual figures. Monthly averages for 1935-40 are computed from annual totals. Through 1944, data were based largely on smelter receipts; beginning January 1945, the figures represent actual mine output.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[5] Compiled by the *American Zinc Institute*, representing the production, shipments, and stocks of slab zinc as reported by all producers represented in the membership of the Institute; beginning January 1948, data include reports from some secondary smelters not previously reporting; production by these few plants averaged about 1,200 short tons monthly in 1947. Prior to 1940, the data represent virgin zinc produced from domestic ore only, plus secondary zinc produced by primary smelters. Beginning January 1940, production from foreign ores is included in the figures which reflect total output at smelters of slab zinc of all grades. Production from foreign ores was quite small prior to 1940. According to data compiled by the U. S. Bureau of Mines, production from foreign ores averaged only 1-1/2 percent of total smelter production of primary zinc for the 1935-39 period (3.2 percent for 1939). Monthly averages for 1940 prior to revisions which included data on production from foreign ores are as follows (short tons): Production, 53,616; shipments, total, 58,041, and domestic, 56,973; stocks, 51,523.

Total shipments include both domestic shipments and shipments for export; beginning 1940 they also include drawback shipments and beginning December 1945, shipments for Government account. Beginning January 1943, the stocks figures underwent a large revision to include some stocks not previously reported, hence are not comparable with those through December 1942. The stocks figure for December 1942, comparable with the data beginning January 1943, is 89,275 short tons.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; for monthly averages prior to 1935 and monthly data prior to 1941, see the 1942, 1940, 1938, 1936, and 1932 Supplements. (Revisions: January 1927, domestic shipments, 45,975; June 1928, total shipments, 51,582, domestic, 49,780.)

[6] Compiled by the *Engineering and Mining Journal*, representing averages of daily prices for common grades of slab zinc, usually described as prime western. Common grades of slab zinc are reported on the basis of St. Louis, although relatively little slab zinc is actually delivered at that point. Sales are made for delivery at the places where required, and prices are figured back to a St. Louis basis or are made on St. Louis basis and figured up to points of delivery, with allowance for freight differentials either way.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data prior to 1938 appear in the 1940, 1938, 1936, and 1932 Supplements.

[7] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941, and *Bureau of the Census* thereafter. Data represent imports for consumption. Data for bars, blocks, pigs, etc., include old, dross and skimmings, and sheets. Zinc dust is not included.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for years prior to 1938 are available upon request.

[8] Stocks as of December 31.

[9] Average based on total which includes minor revisions not distributed monthly.

[10] Beginning January 1, 1943, stock figures include some stocks not previously reported (see second paragraph of note 5).

[11] See note 5 above.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning January 1946; the *War Production Board* and *Civilian Production Administration*, 1943-45 and total production and shipments for 1942; and the *Institute of Boiler and Radiator Manufacturers*, through August 1942. The original figures are reported in square feet of radiation and in pounds of iron for boilers. The boilers, which are low pressure cast-iron boilers used for heating, include both round and square boilers (reported separately prior to 1942). Data for radiation include, in addition to ordinary type cast-iron radiators, cast-iron convectors and convector-radiators, (but not nonferrous metal convectors) for all reporting firms beginning January 1940. Prior to 1940 the convectors were incompletely reported. For radiation, only production figures are available for 1943-45 and the latter months of 1942. Convectors are represented by thousands of square feet of equivalent radiation.

For the period 1942-March 1948, these data are based on reports of 22 companies, second quarter 1948, 21, and thereafter, 20 companies—all the known producers of these products. Prior to 1942, the reporting firms were estimated by the Institute to account for nearly 99 percent of the cast-iron low pressure heating boilers and cast-iron radiators and convectors produced for 1940 and 1941 and 90-95 percent for the earlier years back to 1935.

Monthly data for January 1941-August 1942 for all series, and 1943-44 for boilers are shown in the 1947 Statistical Supplement; monthly data for 1932-40 appear in the 1942, 1940, 1938, and 1936 Supplements (in these issues, data for round and square boilers are shown separately). The radiation figures are designated "ordinary type radiators" in the Supplements prior to that of 1942, but, according to the Institute, include in part data for cast-iron convectors and radiators.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data represent substantially complete coverage of the industry. They are largely galvanized iron and steel, but include small quantities of stone lined, porcelain lined, and nonferrous range boilers.

For monthly data on production of range boilers for June 1944-June 1948, see the 1947 Statistical Supplement and monthly issues of the Survey of Current Business through August 1948 (production data were discontinued by the compiling agency in July 1948).

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports by manufacturers numbering as follows: 1935, 160, but 8 of these discontinued business during that year; 1936-39, 178; 1940, 170; 1941, 159; 1942, 148; 1943, 137; 1944-45, 124; 1946, 150; 1947, 155; and 1948, 152. The

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26 companies added during 1936 were newly established concerns except for a few small ones not reporting prior to 1936. For the period January-June 1936, the ratios of data for the 160 firms previously reporting to those for the 178 concerns, are as follows: Unfilled orders, 99.9 percent; shipments, 97.9 percent; stocks, 99.7 percent. The changes between 1939 and 1941 resulted from firms going out of business or becoming inactive and from the addition of 2 new manufacturers before the close of 1940. The changes from 1942 through 1946 reflect the temporary decline in activity in the industry during the war and the resumption of activity in 1946. The manufacturers whose data are included here produced approximately 90 percent of the total value of output reported to the Census of Manufactures in 1937 and 1939. Since 1944, the reported data represent virtually the entire industry, i.e., all known manufacturers.

These statistics refer to oil burners and oil burner units consuming fuel oil of commercial standard No. 1 grade or heavier, used for application to the following: Central heating plants for homes, apartments, office buildings, churches, theaters, and similar buildings, and residential water heaters, industrial-process equipment such as heat-treating furnaces, industrial ovens, etc.; and for generation of steam for power. They do not include burners of the so-called distillate type used in ranges, stoves, water heaters, and space-heaters. Data included for furnace burner units, boiler burner units, and water heater units include only those produced by manufacturers of oil burners; units produced by manufacturers who purchase oil burners for installation in furnaces, boilers, and water heaters of their own manufacture are excluded; beginning 1945, data for water heating units are excluded (previous to 1945, water heating units were not called for on the schedule but were largely reported in data for residential burners shipped separately). Data for net new orders shown in earlier Supplements were discontinued by the compiling agency beginning July 1948. Shipments include those for export as well as those for domestic use.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1933-34 and monthly data for 1938-40 may be found in the 1942 Supplement; monthly data for 1933-37 are available in the 1940, 1938, and 1936 Supplements.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to October 1945, data were compiled by the *War Production Board.* Since reports are received from all known manufacturers of these products, numbering approximately 130 in 1946 and from 124 to 125 in 1947-48, industry coverage is virtually complete.

Combination ranges or those designed to use two different fuels interchangeably, shown separately in the original reports, are included herein with gas stoves since gas is one of the fuels used in most of such ranges. The gas stove category also includes bungalow ranges, which are designed to use more than one fuel but may employ the fuels for different purposes, such as, one for cooking and another for heating water, etc.

Monthly data on shipments beginning September 1943 are available upon request. Note that data shown in the 1947 Statistical Supplement are for production; publication of these data have been discontinued by the compiling agency.

[5] Monthly average for shipments based on annual total from the War Production Board. Stock figure is as of December 31, 1942.

[6] Average for 8 months, January-August.

[7] Average for 4 months, September-December.

[8] December 31, 1945 stocks derived from January 1946 data.

[9] Average for 9 months, January-September.

[10] Average for 10 months, January-September and December.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports received from all known producers of these products. Data for September 1943 to September 1945 were compiled for the War Production Board. Liquid fuel types include stoves designed for kerosene, gasoline, and fuel oil.

Monthly data for September 1943-1944 are available upon request. Note that data shown in the 1947 Statistical Supplement are for production; publication of these data have been discontinued by the compiling agency.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports received directly beginning January 1945, and from reports to the War Production Board for 1944. These data represent the shipments of manufacturers who account for nearly the entire production of warm-air furnaces, numbering about 100 in 1944, from 121 to 125 in 1945, 133 in 1946, and 148 and 159 at the end of 1947 and 1948, respectively. Changes in the number reporting represent for the most part the postwar expansion of the industry by the entrance of new firms. The data cover forced-air and gravity air-flow furnaces made of cast iron and of steel.

Monthly data for 1944 are shown in the 1947 Statistical Supplement.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data represent substantially complete coverage of the industry. They include direct fired water heaters for use with gas, oil, or coal and wood, and indirect fired types, including storage heaters, generator tanks with and without integral coils, and instantaneous heaters.

Note that data shown in the 1947 Supplement are for production; publication of these data have been discontinued by the compiling agency.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data for blowers and fans and the unit heater group represent orders booked by manufacturers accounting for more than 90 percent of the production of the industry. In 1942-46, of the 101 manufacturers reporting at the beginning of this period, a number discontinued production for the duration of the war, and others reported no orders booked. The number reporting orders decreased to a minimum of 62 in the first quarter of 1944 and increased to 90 in the last quarter of 1945; 85-87 manufacturers reported orders booked in 1946, 78 in the first quarter of 1947, 83-84 through the third quarter of 1948, and 88 in the last quarter of 1948. For 1941 the data are as reported by 105 manufacturers of which 4 discontinued these products in 1942; for 1940, a few additional manufacturers who had gone out of business or ceased working on this type of equipment by 1941 were included. Data for 1936-38 are from monthly reports of 125 manufacturers and, for 1939, from reports of 267 manufacturers, covering both these products and air-conditioning and heating systems and equipment; the number reporting blowers and fans and unit heaters is not available separately. Available information indicates that there was no appreciable change in the coverage between 1939 and 1940 but a substantial increase from 1938 to 1939. The ratio of data for 1939 from reports of 125 companies, comparable with data for 1938, to the 1939 data shown here was 94.1 percent for blowers and fans and 91.8 percent for the unit heater group. Data for 1935 for unit heaters cover 56 companies (2 of which discontinued business in December 1935). The coverage of the data for unit heaters was not materially changed between 1935 and 1936 as most of the new companies added in 1936 produced primarily air-conditioning systems and equipment.

Figures for blowers and fans relate almost entirely to commercial and industrial equipment; they include centrifugal blowers and fans and blowers or fans for mechanical draft and axial fans, including bearings, pulleys, or other equipment for installation when furnished. Blower-filter units (furnace blower) were not included prior to 1939 but production prior to that year was probably small. The unit heater group covers industrial type unit heaters and unit ventilators, including heating element and motors when furnished, and heat transfer coils. Data beginning 1947, for both blowers and fans and the unit heater group, include also spare parts which, with the exception of some wheels and housings for blowers and fans, were not included prior to 1947. However, the change did not significantly affect comparison of the 1947 figures with those for 1946 and earlier years shown here. Data are shown in detail in the original reports.

Quarterly data for 1941-44 are shown in the 1947 Statistical Supplement; quarterly data for 1938-40 are shown in the 1942 Supplement. Monthly data for 1936-37 appear in the 1940 Supplement, and 1933-35 monthly data for unit heaters are available in the 1938 and 1936 Supplements.

[5] Quarterly average.

[6] Average for 4 months, September-December.

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[1] Compiled by the *Foundry Equipment Manufacturers Association*. Data represent net new (total, less cancellations) orders received for new equipment from or sales to all metalworking industries. The indexes are based on reports of 24 to 31 members during 1940 through 1948, estimated to represent between 70 and 75 percent of the total dollar sales of the foundry equipment industry. The principal products are molding machines, sand-cutting machines, sand-blast machines, tumbling barrels, sand-mixing machines, cupolas, ladles, coremaking machines, etc.

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Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for May-December 1940 are available in the 1942 Supplement.

[2] Compiled by the *National Machine Tool Builders' Association*. The index is based on the dollar volume of shipments reported by Association members estimated to account for about 90 percent of the total industry shipments.

Machine tools included in the index are machine tools of the metal cutting type, defined as power driven, complete metal-working machines, not portable by hand, used for progressively removing metal in the form of chips.

The index does not include data for machine tools of the type that form metal such as presses and forging machines.

The index of shipments has been substituted for estimates of total dollar shipments which were discontinued by the Association after 1947; monthly data for 1937-44 are available upon request. Data for 1939-47 for total dollar shipments are available as follows: Monthly figures for 1940 are shown in a note on p. S-30 of the November 1942 Survey; monthly data for 1941-46 are shown in the 1947 Statistical Supplement; data for 1947 are published in the February and March 1948 issues of the Survey of Current Business; data for 1939 are available upon request.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data are based on the following number of manufacturers reporting sales during the years 1941-48: 1941, 75-82; 1942, 79-47; 1943, 36-47; 1944, 42-66; 1945, 61-75; 1946, 77-66; 1947, 54-74; 1948, 71-63. During the war period, 1941-45, many of these firms discontinued stoker production but have resumed operations since then. The reporting manufacturers, including those who temporarily discontinued production during the war, produced approximately 95 percent of the total value of the output of the industry as reported to the Census of Manufactures for 1937 and 1939. Beginning 1945 the data represent almost the entire industry. A mechanical stoker is a device consisting of a mechanically-operated feeding mechanism and a grate, used for feeding solid fuel into a furnace, admitting air to the fuel for combustion and providing a means of removal or discharge of refuse. Mechanical stokers are classified by use as follows: Class 1, residential; class 2, small apartment house, flat, and small commercial heating jobs; class 3, apartment house and general small commercial heating jobs; classes 4 and 5, large commercial and high-pressure steam plants (capacity over 300 pounds of coal per hour). Prior to 1937 data for class 4 were reported separately but are practically equivalent to the present classes 4 and 5 combined. Output of class 1 type stokers was suspended for the duration of the war beginning in October 1942.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For monthly averages for years 1933-34 and for monthly data for years 1933-40, see the 1942, 1940, 1938, and 1936 Supplements.

[4] Compiled by the *Hydraulic Institute* from reports of companies as follows: 31 in 1945-46, representing about 70 percent of the industry; 33 in 1947-May 1948, accounting for about 80 percent; and 32 companies thereafter. Data reported are new orders booked. The classes of pumps included are single steam pumps, duplex steam pumps, simplex and duplex power pumps, triple and multiplex power pumps, close coupled centrifugal pumps (including motors), all other centrifugal pumps (single and multi-stage), and rotary pumps.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1919 to 1934 and monthly figures for 1934-40 are available in the 1942, 1940, and 1938 Supplements. For comparable monthly figures for 1919-30, see the April 1937 Survey, p. 19. Figures beginning 1931 shown in the April 1937 Survey have been revised to cover the addition of a new company and to exclude data for a company previously reporting; this change does not affect the figures prior to 1931. The revised monthly data for 1931-33 are available upon request.

[5] Compiled by *the Marketing and Research Division of Dun & Bradstreet, Inc.*, for the Association of American Battery Manufacturers, Inc. The data are estimated industry totals based on reports of manufacturers representing, beginning 1939, approximately 90 percent of total automotive replacement battery unit sales according to the 1939 Census of Manufactures. Prior to 1939 the reporting concerns represented 75-85 percent of the total. These shipments data replace the indexes of shipments shown in the 1942 Supplement.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; annual figures for 1930-34 and monthly figures for 1937-40 are available upon request.

[6] Compiled by the *National Electrical Manufacturers Association*. The index is based on unit sales of electric household refrigerators, complete, including porcelain and lacquer cabinets. There were 11 companies reporting to the Association for 1946-March 1948, and 14 at the end of 1948. The current sample is comparable with the prewar sample; however, the percentage of the industry represented by the sample is estimated to have declined from nearly 95 percent in prewar years to around 85 percent through 1948. Sufficient data are not available to complete the index for 1942-45. The index does not include an adjustment for seasonal variation nor does it include export sales.

Monthly data for 1941 are shown in the 1947 Statistical Supplement; monthly data for 1934-40 are available upon request.

[7] Compiled by the *Vacuum Cleaner Manufacturers Association*. Data are based on reports of members of the Association and several nonmember companies, and cover practically the entire industry. They represent manufacturers' sales to all outlets including export and domestic sales. Current data cover standard type vacuum cleaners, excluding reconditioned and hand units, and are not comparable with data shown in the 1942 Supplement.

Monthly data for 1941-42 and 1946 are shown in the 1947 Statistical Supplement; monthly data for 1936-40 are available upon request.

[8] Compiled by the *American Washer and Ironer Manufacturers' Association*. Data represent sales, including those for export, and excluding small or midget types (first reported in 1947—monthly average 1947-48, 41,488 and 25,500, respectively). Beginning 1947, the figures include estimates for nonreporting companies to give complete industry coverage of standard size models; data for earlier years are based on reports of the members of the Association numbering as follows: 1946—24-27 (accounting for about 97 percent of the industry); 1942—24; 1941—24 to 29 companies. Data represent units sales of both electric and gasoline washers. Sales of gasoline washers have become an increasingly small part of the total as shown by the following percentages of gasoline to total washer sales: 1938, 9.3 percent; 1939, 7.2 percent; 1940, 6.3 percent; 1941, 6.6 percent; 1946, 3.7 percent; 1947, 3.3 percent; 1948, 2.4 percent.

Monthly data for 1941-June 1942 are shown in the 1947 Statistical Supplement; monthly averages for 1929-34 and monthly data for 1938-40 are available in the 1942 Supplement. Earlier monthly data will be found in the 1940 Supplement and in the October 1939 Survey, p. 17. Data for the years 1929-32 include estimates for nonreporting companies to raise the figures to complete industry coverage.

[9] Average for 8 months, May-December.

[10] Average for 6 months, January-June.

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[1] Compiled by the *Industrial Furnace Manufacturers Association, Inc.* Data, representing the new orders (less cancellations) for electric resistance furnaces for industrial purposes, are based on reports of 12 member companies from January 1936 to June 1937 and 14 to 16 companies since that time, comprising 85 to 95 percent (95 percent or over in 1941) of total new orders for electric furnaces for industrial purposes.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for 1936-40 are shown in the 1942 and 1940 Supplements; no comparable data are available prior to 1936.

[2] Compiled by the *National Electrical Manufacturers Association*. The indexes cover the following products: *Motors and generators*—A. C. generators, engine and belt driven, all sizes (excluding waterwheel and turbogenerators); integral horsepower motors, polyphase induction, 1-200 horsepower, inclusive; integral horsepower motors and generators, D. C., 1-200 horsepower, 3/4 to 150 kilowatts, inclusive; synchronous motors, all sizes; integral horsepower motor generator sets, all types, 3/4 to 150 kilowatts, inclusive, beginning August 1940; and integral horsepower motors, single phase, 1 horsepower and larger, beginning January 1944. Data for fractional horsepower motors are not included; *electrical insulating materials*—laminated products, electrical; manufactured electrical mica; special electrical porcelain; varnished fabric and paper; and vulcanized fiber.

Basic data for the component series are compiled from reports of both nonmember and member companies of the National Electrical Manufacturers Association; the reports do not include all manufacturers of these products but are stated by the compilers to be fairly representative of the industry. The indexes are based on dollar figures of billed sales for electrical insulating materials and of orders received for motors

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and generators. The method of computation is as follows: First the value reported monthly to the Association for each component product is inflated to represent 100 percent of the industry, based on estimates of the coverage of the reports prepared by the Association from available data; the inflated dollar figures for all products covered by the index are then combined for each month and the aggregate for each month is related to the average aggregate monthly figure for the base year 1936. The 1942-45 data for motors and generators have been adjusted for cancellations reported through December 1945; in making this adjustment the cancellations are deducted from data for the month in which the original order was reported. Similar adjustments have not been made in the earlier data nor in the data since 1945. No adjustments have been made for renegotiations of contracts nor for accidental fluctuations due to extremely large orders. The indexes are not adjusted for seasonal variations nor for differences in the number of working days in the month.

These indexes have been completely revised since publication of the data in the 1942 Supplement; in addition, the index for motors and generators has been computed on a quarterly instead of a monthly basis, since the basic data are collected quarterly beginning 1947. The revision resulted from the use of a new method in constructing the indexes to correct a strong upward bias in the former index of orders received, the inclusion of additional products, and enlargement of the reporting samples.

Monthly data for the insulating materials index and quarterly data for the motors and generators index for 1941-44 are shown in the 1947 Statistical Supplement; monthly or quarterly data for 1934-40 are available upon request.

[2] Compiled by the *National Electrical Manufacturers Association* from data furnished voluntarily by its members. It should be noted that the statistical coverage of the industries is not altogether comprehensive. The Association states that the figures shown are not necessarily complete nor are they necessarily comparable, and that care should be taken, in employing these figures, to avoid misinterpretation. For some items the number of companies reporting has varied only slightly. Information relating to the individual series is given below.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are available in the 1942 Supplement. Earlier data are shown in the 1940, 1938, 1936, and 1932 Supplements (there have been minor revisions in the 1931 data for laminated products and revisions in the 1934 and 1935 figures for shipments of vulcanized fiber; the revisions are available upon request).

Motors and generators—billed sales and new orders of electric motors and generators cover domestic business only; that is, sales to organizations in continental United States, Alaska, Hawaii, and Canal Zone. All series include rails, pulleys, and parts sold with motors and generators but exclude spare parts sold separately, V-belts and other transmission units, and switchgear. Data for direct current integral motors and generators, which comprise motors and generators 1-200 horsepower (3/4 to 150 k.w.), except mill type motors, include also direct connected exciters sold with generators, belted or motor generator exciters, and field rheostats and discharge resistors sold with generators.

Data for polyphase induction motors are as reported by 24-27 companies for 1935-40, 24 for 1941, 21-24 for 1942, 25-27 for 1943-44, 27-29 for 1945-46, 34-36 for 1947, and 33 for 1948. Data for direct current motors and generators cover 19-21 companies for 1935-42, 23-24 for January-May 1943, 26-27 beginning June 1943 through December 1946, 28-30 for 1947; and 29 for 1948.

Vulcanized fiber—data for vulcanized fiber cover 6 identical companies, except for January-September 1935 when one additional company is included. Shipments, which are domestic and are exclusive of intercompany shipments, comprise shipments of vulcanized fiber sheets, rods, specialties, and tubes but exclude hollow ware (other than tubes). Data for consumption of vulcanized fiber paper include total consumption of paper (both sheets and tubes), including consumption in hollow ware.

Laminated products—data for laminated products cover 10 identical companies plus one additional company for June-December 1940, October 1944-April 1946, and June-December 1948. They represent domestic sales billed (excluding intercompany and intracompany sales) and include airplane pulleys, molded gears (automotive), refrigerator doors, breaker strips, bearings, decorative (including translucent, excluding engravings), and commercial gears and gear stock.

[4] Compiled by the *Marketing and Research Division of Dun and Bradstreet, Inc.*, for the Rigid Steel Conduit Industry. Figures for 1937-41 are reported by an identical group of 12 manufacturers. In 1942, two of the companies discontinued business; since these accounted for a negligible proportion of total shipments and their sales were probably absorbed by the remaining firms, shipments for 1942-48 for 10 companies are accepted by the compiling agency as fully comparable with the earlier data. Production of the reporting manufacturers is estimated to represent over 95 percent of the industry's output. No comparable data are available prior to 1937. The data, which represent domestic sales only, include all orders billed and shipped and also consignment customers' sales reported to manufacturers during each month. Data for black enameled and galvanized conduit are shown separately in the reports.

Monthly data for 1937 are shown in table 33, p. 26, of the November 1941 Survey, and for 1938-39, in the 1942 Supplement (revisions in short tons: 1937—October, 9,975; 1938—January, 7,025). Revised data for 1940 are available upon request; monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[5] Quarterly average.

[6] Based on adjusted annual totals which include revisions not distributed by months.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data represent the output of Pennsylvania anthracite only; the small amount of anthracite mined outside of Pennsylvania is included with bituminous coal production. Figures are derived from weekly data on carloadings of anthracite as reported by the Association of American Railroads, prorated to a monthly basis. A census of mine operators is taken annually and the monthly data are then adjusted to the reported total. Figures include coal loaded at mines for shipment (breakers, washeries, dredges), including shipments by truck from authorized operations, coal used at collieries for power and heat, and coal sold to local trade and used by employees. Illicit operations are not included through 1940. For 1941-46, data include bootleg coal purchased by legitimate operators and prepared at their breakers in the following annual totals (short tons): 1941, 6,300,000; 1942, 3,931,000; 1943, 1,912,000; 1944, 1,333,000; 1945, 1,026,000; 1946, 352,000.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement. Monthly figures beginning 1923 given in the 1940, 1938, 1936, and 1932 Supplements are correct as shown except for minor revisions in the data for 1931. These revisions and monthly figures beginning 1913 are available upon request.

[2] Compiled by the *Anthracite Committee of the Department of Commerce of the Commonwealth of Pennsylvania* beginning June 1941; by the *Anthracite Institute* from the middle of 1932 through May 1941; and by the *Anthracite Bureau of Information* prior to the middle of 1932. Data represent primarily prepared coal in ground storage. Excluded is coal on cars at breaker sidings, enroute, at piers, and in boats at piers. Data cover domestic and steam sizes of coal and run-of-mine and its various steam coal derivatives. Variations in the size and homogeneity of the sample affect the strict comparability of the series. Thus, data on broken coal have been included intermittently since the beginning of compilation, but they represent less than one-tenth of one percent of the total.

According to the Anthracite Institute, data include reports of companies representing 91.4 percent of the entire industry from May 1936 through August 1937, 92.6 percent from September 1937 through March 1939, 94 percent from April 1939 through September 1939, and 98 percent through 1941. Such information was not furnished by the compiling source prior to May 1936 or since 1941.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1921-34 and monthly figures for 1938-40 are shown in the 1942 Supplement. Monthly data prior to 1938 shown in the 1940, 1938, 1936, and 1932 Supplements are correct as shown except for October 1924 which should be 4,667,000 short tons.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941, by the *Bureau of Foreign and Domestic Commerce*. Bunker coal on vessels engaged in foreign trade is not included. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are shown in the 1942 Supplement. For monthly figures prior to 1938, refer to the 1940, 1938, 1936, and 1932 Supplements; data in these volumes are ex-

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pressed in long tons and may be converted to short tons by multiplying by 1.12.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are average retail prices as of the 15th of the indicated month for Pennsylvania anthracite, white ash, chestnut size, in 10-25 cities, and bituminous coal, various sizes, in 21-38 cities. Prior to August 1935 for anthracite, prior to September 1935 for bituminous, and after an interval, beginning again in September 1940, prices were collected monthly. In the intervening periods they were collected quarterly. Prices are for cash sales at retail of coal for household use delivered at the curb, or into the bin if no extra charge is made.

Prior to September 1940 for bituminous coal and prior to July 1944 for anthracite, the number of cities included was constant (38 for bituminous coal and 25 for anthracite). Thereafter the number of cities covered was gradually reduced until at the end of 1948 data for 21 cities were included in the average for bituminous coal and for 10 cities in the average for anthracite. In most cases the average was not materially affected by the change in the number of cities; see note 16 for this page and note 16 for p. 169.

The series for anthracite represents a weighted average of prices in the cities included. Weights used in combining the prices are based on the distribution by rail, or rail and tidewater, to each city during the 12-month period from August 1, 1935 to July 31, 1936. The bituminous coal series represents an unweighted average of price quotations.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1929-34 for anthracite and for 1913-34 for bituminous and quarterly or monthly figures for 1938-40 are available in the 1942 Supplement (minor revisions for bituminous coal for 1939 and 1940 are available upon request). Monthly data for anthracite for 1929-37 are shown in the 1940 Supplement and table 10, p. 20, of the February 1937 Survey. For monthly figures for bituminous coal beginning 1923, see the 1940, 1938, 1936, and 1932 Supplements.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices are averages of Tuesday quotations for Pennsylvania anthracite, chestnut, as reported by 15 firms, on tracks, destination. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1923-34 and monthly data for 1938-40 are available in the 1942 Supplement. For monthly data for 1932-37, see the 1940, 1938, and 1936 Supplements; monthly figures for 1923-31 are available upon request.

[6] Compiled by the *U. S. Department of the Interior, Bituminous Coal Division*. The monthly figures as originally compiled and reported in the Survey are estimates based on daily and weekly statements of cars of coal and beehive coke loaded by the principal railroads and of shipments over the more important originating rivers, supplemented by direct reports from a number of mining companies, local coal operators' associations, and detailed monthly production statistics compiled by the State Mine Departments of Colorado, Illinois, Pennsylvania, Washington, and West Virginia. Allowance has been made for commercial truck shipments, local sales, and colliery fuel, and for small truck or wagon mines which produce over 1,000 tons a year. These estimates are later revised to agree with the results of the annual statistical reports from the coal producers. Data include lignite and anthracite mined outside of Pennsylvania, coal used at collieries for power and heat, and coal made into coke at the mines. In recent years the output of small trucking mines producing less than 1,000 tons a year is excluded. Figures also exclude the production of illicit coal.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938 are available in the 1942 Supplement (data for 1939-40 as shown in the latter volume have been revised and are available upon request). Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 Supplements.

[7] Reported by the *U. S. Department of the Interior, Bituminous Coal Division*. Total industrial consumption and retail deliveries statistics are based on data collected by the Bituminous Coal Division and by several other agencies as specified in notes 8 to 12 for this page and note 1 for p. 169. About 80 percent of total consumption for all purposes and of total stocks are accounted for by actual monthly reports. The balance represents estimated allowances for other industrial consumption and stocks not accounted for in the specific classifications shown in the tables presented herein and in the distribution through retail yards and stocks in those yards not covered by reports. "Other industrial consumption" and "other industrial stocks" as given here are based on reports from a sample of manufacturing plants (see note 11).

Industrial consumption and retail dealer deliveries represented in 1948 about 99 percent of total reported domestic consumption. In recent years, industrial consumption alone accounted for about 80 percent of total domestic consumption, though this percentage varies somewhat, mainly in reflection of changing business conditions and variations in the weather.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for the total industrial consumption and retail delivery series as shown in the 1942 and earlier Supplements have been slightly revised and are available upon request (see note 14 for this page).

[8] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. See note 7 for this page. Prior data shown in the 1942 and earlier Supplements are substantially correct, although there have been minor revisions in the consumption data.

[9] Compiled by the *Federal Power Commission* (prior to July 1936, by the *U. S. Geological Survey*). Data represent bituminous coal consumed and stocks held by privately and municipally owned electric utilities, Bureau of Reclamation plants, and miscellaneous Federal, State, and other public projects consuming coal for generating electric energy. Beginning with January 1945, coal consumed by plants generating electric energy for electric railways and railroads and by manufacturing plants generating electric energy for public sale have been excluded from the data. During 1944, the last year of their inclusion, electric railways and railroads and manufacturing plants generating energy for public sale consumed 2,230,581 tons of coal, the exclusion of which would result in lowering the 1944 monthly average of the electric utility group as shown herein by 2.8 percent in order to make it comparable with the 1945 and subsequent data. There have also been some slight revisions in the data shown in the 1942 and earlier Supplements.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Revised monthly averages for years prior to 1935 are available upon request; however, monthly revisions prior to January 1945 are not available at present.

[10] Consumption by class I railways is based on the average daily consumption of coal as reported by the *Association of American Railroads* to the *U. S. Department of the Interior, Bituminous Coal Division*. Data relating to stocks held by class I railways are reported by the same source. Data represent coal consumption for all purposes, including road train service, yard switching service, shops, station fuel, etc. Data for switching and terminal companies are not included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data from 1933 through 1940 are in the 1942, 1940, 1938, and 1936 Supplements. Data published in the 1932 Supplement are not comparable with subsequent figures, as the earlier data represented consumption in road train service only.

[11] Data are compiled by the *U. S. Department of the Interior, Bituminous Coal Division*, from a sample of large manufacturing plants which numbered about 2,000 in 1941. (In 1948, the sample numbered about 1,200 representative large firms reporting each month.) On the basis of these reports, an estimate is made of total consumption by all manufacturing plants not elsewhere specified so as to obtain complete industry coverage. Coal consumption by coal gas retorts, previously shown separately, is now included in this group.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for September 1932 through 1940 can be obtained from the 1942, 1940, 1938, and 1936 Supplements by adding the data shown separately for coal gas retorts to those for "other industrial."

[12] Data are collected by the *U. S. Department of the Interior, Bituminous Coal Division*, from a selected list of representative retail dealers (including some small manufacturing plants) and estimates of total retail deliveries and stocks are made from this sample.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1932-40 and monthly figures for 1938-40 are available in the 1942 Supplement. Monthly data beginning 1933 are available upon request. Monthly data for stocks beginning September 1932 are available in the 1940, 1938, and 1936 Supplements.

[13] Average for 4 months, January, April, July, and October.

[14] Averages are based on annual totals which include revisions not available by months.

[15] Average for 5 months, January, April, July, September, and December.

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[16] The comparability of the data is slightly affected in some months by a reduction in the number of cities or by a change in the sample; averages for August, September, November, December 1946, and January 1947, comparable in each case with the data shown for the following month, are $16.54, $16.80, $16.62, $16.60, and $16.85, respectively (February-July 1947 prices are directly comparable and cover 16 cities).

[17] The comparability of the data is slightly affected beginning March 1948 by a substitution for one of the reporting companies; February 1948 figure strictly comparable with March, $15.011. The annual figure for 1948 is an average for 10 months, March-December.

[18] Beginning 1948, figures include data for coal mine fuel; data prior to 1948 on this item are shown on p. 169.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941, by the *Bureau of Foreign and Domestic Commerce.* Data represent coal loaded for consumption by vessels engaged in foreign trade.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement. Earlier monthly figures beginning 1923 are shown in the 1940, 1938, 1936, and 1932 Supplements; revisions (in long tons): June 1923, 440,000; September 1925, 376,000; December 1926, 718,000. Data in the 1940 and earlier Supplements are shown in long tons; these can be converted into short tons by multiplying by 1.12.

[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* In deriving this series, a factor based on the relation of average consumption for colliery fuel to total production, as revealed by annual canvasses of the industry, is applied to total monthly production. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages as shown in the 1942 and earlier Supplements have been revised (see note 12 for this page). For monthly data beginning September 1932, see the 1940, 1938, and 1936 Supplements.

[3] See note 7 for page 168.

[4] See note 8 for page 168.

[5] See note 9 for page 168.

[6] See note 10 for page 168.

[7] See note 11 for page 168.

[8] See note 12 for page 168.

[9] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941, by the *Bureau of Foreign and Domestic Commerce.* Beginning 1947, data include Army civilian supply shipments which were not reported previously; see note 1 for p. 107. For 1947 these shipments amounted to 102,200 short tons.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement. For monthly data beginning 1923, refer to the 1940, 1938, 1936, and 1932 Supplements. Data as shown in the 1940 and earlier Supplements are reported in long tons and may be converted to short tons by multiplying by 1.12 to agree with data shown here.

[10] See note 4 for page 168.

[11] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* The wholesale price of mine-run bituminous coal is an average based on prices reported by 20 firms at the end of 1948, on tracks, destination. The prepared sizes composite price is an average of prices reported by 22 firms, on tracks, destination.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1923-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements (correction for mine-run composite for February 1928, $4.097).

[12] Averages are based on annual totals which include revisions not available by months.

[13] Average for 4 months, January, April, July, and October.

[14] Average for 5 months, January, April, July, September, and December.

[15] Average for 4 months, March, June, September, and December.

[16] The comparability of the data is affected in some months by a reduction in the number of cities or by a change in the sample; averages for August, September, November, Decembe: 1946, and for January, July, and November 1947, comparable in each case with the data shown for the following month are $10.93, $11.07, $11.12, $11.40, $11.94, $13.04, and $14.45, respectively (February-July 1947 are directly comparable and cover 30 cities).

[17] Beginning 1948, data for coal mine fuel are included in "other industrial."

[18] The comparability of the data is slightly affected beginning March 1948 by substitutions in the reporting companies; February, April, and September 1948 figures for bituminous coal (prepared sizes) and November 1948 figure for mine run, strictly comparable in each case with the data shown for the following month are: $8.122, $8.154, $9.196, and $8.744, respectively. For mine run, there was no change in price between February and March on the basis of comparable reports. Annual averages are not available because of insufficient data.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Data are based on reports from plants accounting for practically the entire output of coke (exclusive of screenings), except gas-house coke and coke made from coal-tar pitch, and include data from public utility plants having coke ovens. The coke trade is concerned primarily with beehive and byproduct-oven coke, since only such coke is adapted to blast-furnace and foundry uses, which consume the bulk of all coke produced. Data on petroleum coke, the residue from the petroleum refining proceas, are also given here, since this product has some importance as a petroleum refinery fuel, and as a household fuel and for industrial uses.

Data relating to stocks at planta are here restricted to byproduct and petroleum coke, since beehive plants as a rule carry but small stocks. Stocks of byproduct coke at furnaces refer to stocks held by furnace plants, which are defined by the Bureau of Mines as those plants whose main business is the production of furnace coke which has an assured outlet either through financial affiliation with or direct ownership by an ironworks, or through long-time contracts. Merchant plants, as the name implies, refer to those plants producing coke for sale. Included are a few plants affiliated with local iron furnaces which produce more coke than the furnaces can absorb and which therefore sell in competitive markets; plants affiliated with alkali and chemical works; and a number of plants (though constructed primarily to supply city gas) which must dispose of their coke in the usual trade channels.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are available in the 1942 Supplement. Earlier data are available as follows: For production of beehive and byproduct coke and petroleum coke, also stocks of petroleum coke, beginning 1923, see the 1940, 1938, 1936, and 1932 Supplements; for beehive and byproduct coke, data for 1927 and 1931 have been revised and are available upon request; monthly figures beginning 1913 for beehive and byproduct coke and beginning 1917 for petroleum coke production are available upon request; for stocks at byproduct plants (at furnace plants and at merchant plants separately) beginning 1932, see the 1940, 1938, and 1936 Supplements; data beginning 1918 for petroleum and beginning 1928 for byproduct planta are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement. For monthly data beginning 1923, refer to the 1940, 1938, 1936, and 1932 Supplements; data as shown in these Supplements are reported in long tons and may be converted to short tons by multiplying by 1.12 in order to agree with data shown herein. Monthly figures beginning 1913 are available upon request.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Data represent averages of weekly quotations for beehive coke, Connellsville furnace, f.o.b. ovens. Monthly data for 1941-44 are shown in the 1947 Statistical Supplements; annual averages for 1913-34 and monthly figures for 1938-40 are available in the 1942 Supplement. For monthly data beginning 1923, refer to the 1940, 1938, 1936, and 1932 Supplements; monthly figures beginning 1913 are available upon request.

[4] Reported by the *U. S. Department of the Interior, Bureau of Mines* from data supplied by the Oil and Gas Journal. Prior to 1947, California data were furnished by the American Petroleum Institute. Also prior to 1947, data as originally released covered 4-or 5-week periods but were later revised, according to the compilers, to cover calendar months.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for

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1939 and 1940 are in the 1942 Supplement; monthly data for 1938 in the 1942 Supplement have been revised. For monthly figures for 1923-37, see the 1940, 1938, 1936, and 1932 Supplements. Monthly data for 1938 and 1922 are available upon request.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Production data represent oil transported from producing properties plus that remaining on properties and consumed on leases. Refinery operations are based on the ratio of the daily average crude runs to stills to the total rated capacity per day of operating refineries. Consumption (runs to stills) includes consumption of both domestic and foreign crude oils, but does not include reruns of unfinished oils and unfinished gasoline.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1913 for production, 1916 for consumption and 1925 for refinery operations and monthly data for all series for 1938-40 are in the 1942 Supplement. Consumption data for July 1939 should be corrected to 106,899. Monthly data prior to 1938 for all series are available in the 1940, 1938, 1936, and 1932 Supplements (data for 1931 production have been revised; these revisions and monthly production data for 1916-22, and monthly consumption data for 1917-22, are available upon request).

[6] Barrels of 42 gallons.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Stocks of gasoline-bearing crude petroleum represent stocks of refinable crude oil (light crude oil and heavy crude oil outside California used in refining). Data for heavy crude oil (specific gravity of less than 20°) in California are not available separately for any year prior to 1938 and for 1935-37 are included with stocks of residual fuel oil.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1921-34 for gasoline-bearing oil and monthly data for 1938-40 for all series are available in the 1942 Supplement (gasoline-bearing oil is shown as "refinable in United States"). Data for stocks at refineries for March 1940 have been corrected to 50,194 thousand barrels. As explained in note 1, p. 156 of the 1942 Supplement, data prior to 1933 for each of the following classifications are stocks east of California only: Stocks at refineries, at tank farms and in pipe lines, and on leases. Although stocks of light crude petroleum in California are not available by location for this period they are included in the figures for total stocks. Total stocks data also include for 1922-23 heavy crude in California.

Monthly data for 1924-32 for stocks at refineries and at tank farms and in pipe lines, east of California, are correct as shown in the 1936 and 1932 Supplements (data for 1923 as shown in the latter volume have been revised). Total stocks figures beginning 1933 shown in the 1940 and earlier Supplements have been revised to include stocks of light crude in California with other gasoline-bearing crude and to include stocks on leases. Revised monthly figures for 1933-37 for all series and earlier data for the total and for stocks on leases, and also monthly data prior to 1924, are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* subsequently. Data for imports are imports for consumption. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for imports for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements; prior to February 1923, they include some topped oil (see note 2 for p. 156 in the 1942 Supplement). Monthly export data prior to 1938 are available upon request.

[3] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are averages of weekly prices. The specific quotation is for crude petroleum, Kansas-Oklahoma, 33.0° to 33.9° gravity, at the well. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; annual averages for 1913-34 and monthly data for 1938-40 are available in the 1942 Supplement. For monthly data for 1923-37, see the 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 and monthly data for 1938-40 are available in the 1942 Supplement (distillate fuel oil is shown as "gas oil and distillate fuel oil"). Only combined totals of distillate and residual fuel oil are available prior to 1930; monthly data for 1917-29 are available upon request. Comparability of the data prior to 1929 is somewhat affected by duplication which resulted when a considerable volume of fuel oil was erroneously reported as "finished oils" but which was later redistilled. For monthly data for 1930-37, see p. 20 of the February 1933 Survey, and the 1940, 1938, and 1936 Supplements.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data represent apparent consumption as computed from production plus imports, minus exports, plus or minus the change in stocks. The export data used differ from those shown here for the items separately since the former include shipments to noncontiguous territories. No break-down between residual fuel oil and distillate fuel oil data is available prior to 1935. The comparability of the series is affected slightly beginning 1939 by the inclusion of net transfers of crude oil east of California and by the change in method of computing stocks (see note 9 for p. 172).

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1931-34 and monthly data for 1938-40 are shown in the 1942 Supplement; monthly data for 1932-37 are available upon request.

[6] Compiled by the *Federal Power Commission* (prior to July 1936 by the *U. S. Geological Survey*). Data for 1945-48 and the monthly averages for earlier years represent fuel oil consumed by privately and municipally owned electric utilities, Bureau of Reclamation plants, miscellaneous Federal, State, and other public projects. The monthly data for 1941-44 shown in the 1947 Statistical Supplement, include also consumption by plants operated by electric and steam railroads and a comparatively small quantity formerly included for certain industrial plants which sold some energy for public use.

Monthly data for 1938-40 are available in the 1942 Supplement; earlier monthly data beginning 1921 are available in the 1940 Supplement and table 75, p. 20, of the September 1938 Survey. Revised annual figures beginning 1920 are available upon request. All data shown in the 1942 and earlier publications include consumption by plants operated by electric and steam railways and the industrial plants referred to above.

[7] Compiled by the *Interstate Commerce Commission*. Data represent the consumption of fuel oil by locomotives in road train service of class I steam railways, and beginning January 1937 include switching and terminal companies. Figures do not include consumption of gasoline by motor car trains, of diesel fuel by either locomotives or motor-car trains, or of fuel oil used in yard switching service.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1921-34 and monthly data for 1938-40 are available in the 1942 Supplement. Earlier monthly data beginning 1923 are shown in the 1940, 1938, 1936, and 1932 Supplements; data in the 1932 volume have been revised but are sufficiently accurate to indicate the trend. Revised monthly data for 1921-31 are available upon request.

[8] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter, covering fuel oil loaded for consumption by vessels engaged in foreign trade.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1914 and monthly data for 1938-40 are shown in the 1942 Supplement (revisions in thousands of barrels: 1940—June, 2,925; July, 3,008; August, 2,681). For earlier monthly figures beginning 1923, see the 1940, 1938, 1936, and 1932 Supplements. Minor revisions in some of the figures shown in the 1932 Supplement and monthly data for July 1914-22 are available upon request.

[9] Barrels of 42 gallons.

[10] Based on annual total; monthly figures available only for distillate and residual fuel oil combined.

[11] Includes minor revisions not distributed by months. See note 6 for this page.

[12] Revised basis; 11,615,000 barrels transferred at the beginning of the year from refinery to tank farm and pipe line stocks.

[13] Heavy crude in California included with stocks of residual fuel oils, p. 172, prior to 1938. Stocks of heavy crude as of December 31, 1937 (the earliest figure available), 14,505,000 barrels. No separate data are available.

[14] Revised basis; 993,000 barrels deducted at the beginning of the year.

[15] Revised basis; 793,000 barrels deducted at the beginning of the year.

[16] Revised basis. See note 5 for this page and note 9 for p. 172 for explanation of a change affecting comparability of the data and figures for 1939 comparable with those for earlier years.

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[17] Excludes substantial August shipments which were omitted due to incomplete information on original documents.

[18] Revised basis; 1,374,000 barrels deducted at the beginning of the year.

[19] Revised basis; 1,017,000 barrels deducted at the beginning of the year.

[20] Revised basis; 199,000 barrels transferred at the beginning of the year from crude oil stocks to natural gasoline stocks.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data include all refinery stocks of distillate and residual fuel oils, bulk terminal stocks in California and, beginning 1939, bulk terminal stocks east of California. Data for residual oil for 1935-37 (shown in italics) include also heavy crude oil in California. Beginning 1938 heavy crude in California has been reported separately and is shown herein on p. 171. The addition of bulk terminal stocks east of California beginning 1939 materially affects the comparability of the data (see note 9 for this page).

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; annual averages for 1917-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly figures for 1932-37 are shown in the 1940, 1938, and 1936 Supplements. Data for the combined figures for distillate and residual fuel oils shown in the 1940 and earlier issues are for "east of California" only; monthly data except for 1930 and 1931, corresponding to the monthly averages shown in the present volume can be obtained from the earlier Supplements by adding heavy crude and fuel oil in California to the figures for stocks east of California after correcting December figures for certain years as follows: 1927, distillate fuel oil, 34,022; 1932, heavy crude and fuel oil in California, 95,933; 1933, residual fuel oil east of California, 18,649; 1937, heavy crude and fuel oil in California, 67,656; 1930 and 1931 monthly data are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941 by the *Bureau of Foreign and Domestic Commerce*. Separate data for distillate fuel oil and residual fuel oil are not available prior to 1932. All lubricating oils are included in that series. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for distillate and residual fuel oil and kerosene for 1913-34, lubricating oils for 1917-34 and monthly data covering 1938-40 for all series are available in the 1942 Supplement. Monthly data for kerosene for 1923-37 are in the 1940, 1938, 1936, and 1932 Supplements. Revised export data in thousands of barrels are as follows: Kerosene, 1930—June, 1,735; October, 1,401; 1938—July, 203; lubricating oils, monthly averages, 1926, 779; 1927, 807. Monthly data for distillate and residual fuel oil for 1932-37, kerosene for 1913-22, and lubricating oils for July 1917-37 are available upon request.

[3] Compiled by the *U. S. Department of Labor. Bureau of Labor Statistics*. Data represent the average of weekly prices for fuel oil, in Pennsylvania, 36°-40° gravity, tank cars, f.o.b. refinery. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1918-34 and monthly data for 1938-40 are available in the 1942 Supplement, but it should be noted that the unit is erroneously stated there as dollars per barrel, instead of per gallon. Monthly data for 1918-37 are shown in table 46, p. 14, of the November 1940 Survey.

[4] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Domestic demand represents apparent consumption as computed from production plus imports, minus exports, plus or minus the changes in stocks. The export data used in this computation differ from those shown separately on this page, in that the former include shipments to noncontiguous U. S. territories.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 for production, 1917-34 for domestic demand, and monthly data for both series for 1938-40 are in the 1942 Supplement. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements. Monthly data for July 1917-22 are available upon request.

[5] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Stocks of kerosene includes stocks held at refineries and, beginning January 1942, bulk terminal stocks. Prior to January 1942, the data cover refinery stocks only (see note 14 for this page). Stocks of lubricating oils exclude distributors' stocks in California beginning January 1948 (see note 15 for this page).

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1917-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements. Monthly data for July 1917-22 are available upon request.

[6] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data represent monthly averages of weekly quotations. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages for 1913-34 for kerosene, monthly averages for 1930-34 for lubricating oil and monthly data for 1938-40 for both series are available in the 1942 Supplement. Earlier monthly data beginning 1923 for kerosene and 1930 for lubricating oil prices will be found in the 1940, 1938, 1936, and 1932 Supplements.

[7] Barrels of 42 gallons.

[8] Revised basis; 460,000 barrels deducted at the beginning of the year.

[9] Revised basis. Stock data include bulk terminal stocks east of California beginning January 1939. (Bulk terminal stocks in California have been included since 1924.) The domestic demand data, in addition to including changes in bulk terminal stocks east of California, include net transfers of crude oil east of California beginning 1939. (Transfers of crude oil in California have been included with residual fuel oil statistics for all years shown here and with distillate fuel oil beginning 1938.) Monthly averages for 1939 comparable with data for 1938 are as follows (thousands of barrels): Domestic demand—distillate fuel oil, 11,560; residual fuel oil, 26,645; stocks—distillate fuel oil, 25,807; residual fuel oil, 92,948. December 31, 1938 stock figures comparable with 1939: Distillate fuel oil, 36,224; residual fuel oil, 101,971.

[10] Revised basis; 29,000 barrels deducted at the beginning of the year.

[11] Revised basis; 1,278,000 barrels deducted at the beginning of the year.

[12] Revised basis; 596,000 barrels deducted at the beginning of the year.

[13] Revised basis; 236,000 barrels deducted at the beginning of the year.

[14] Revised basis; 4,916,000 barrels deducted at the beginning of the year.

[15] Revised basis; 923,000 barrels deducted at the beginning of the year.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines*. Data represent production of all motor fuels, including aviation gasoline. Gasoline and naphtha from crude oil (the combined total of straight-run and cracked gasoline as previously classified) is gasoline produced at refineries. The natural gasoline and allied products classification includes natural gasoline, cycle products, motor benzol and, beginning 1941, liquefied petroleum gas produced at natural gasoline and cycle plants. The monthly average production in 1941 of liquefied petroleum gas included in the figures for that year is 1,403,000 barrels; while the inclusion of this item affects the comparability of the figures between 1940 and 1941, the industry had grown very rapidly and production prior to 1939 was probably small. "Sales of liquefied petroleum gas and transfers of cycle products" shown in column 4 include sales for fuel purposes beginning in 1941, transfers of cycle products beginning 1943, and sales for chemical purposes beginning 1945. "Natural gasoline used at refineries" represents that part of the total production of this item consumed in blending at refineries. The difference between total production of natural gasoline and allied products and the amounts accounted for in columns 4 and 5 as sales of liquefied petroleum gas, transfers of cycle products, and used at refineries, represents unblended natural gasoline used as such, exports, unidentified uses and losses which, for the most part, occur during shipment from natural gasoline plants to the refiners.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; see the 1942 Supplement for monthly averages prior to 1935 and for monthly data for 1938-40. Monthly data for 1936-37 for all series are in the 1940 Supplement. For earlier monthly data on gasoline and naphtha from crude oil and natural gasoline used at refineries, beginning 1923, see table 41, p. 19, of the October 1937 Survey; for benzol production, beginning 1923, see table 52, p. 18, of the November 1939 Survey. Monthly data beginning 1920 for natural gasoline production are available upon request.

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[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Data represent the apparent consumption in continental United States of refinery and natural gasoline (including aviation gasoline) and benzol as computed from production plus imports, minus exports, plus or minus the change in stocks (figures through 1926 represent the consumption of gasoline only). The export figures used in this computation differ from those shown in column 11 in that the former include shipments to noncontiguous U. S. territories. Natural gasoline losses are included beginning with 1932; in that year, such losses represented about 1 percent of total motor fuel consumed. It should be noted that the consumption of motor fuel by the Armed Forces at home and abroad is included in these estimates of domestic demand.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1917-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1923-37 are correct as shown in the 1940, 1938, 1936, and 1932 Supplements except for minor revisions which are available upon request.

[3] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Finished gasoline stocks are those held at refineries, at bulk terminals, and in pipe lines. Stocks at refineries and terminals also include domestic shipments of gasoline consigned to them and in transit by water or rail. Unfinished aviation gasoline, most of which is probably held at refineries, is included in the finished gasoline stocks. Unfinished gasoline is held only at refineries. Natural gasoline and allied products stocks are those held at natural gasoline plants, at refineries, and at bulk terminals. Stocks of natural gasoline at bulk terminals have been included only beginning 1935 and stocks at refineries beginning 1930; previously, only stocks at natural gas plants were counted. Stocks of liquefied petroleum gas are included with natural gasoline stocks beginning in 1942; prior to that time only stocks of natural gas and cycle products were included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for 1938-40 are in the 1942 Supplement (revised data for unfinished gasoline in November 1939, 5,171,000 barrels). Monthly data for total stocks of finished gasoline, stocks at refineries, and stocks of natural gasoline are correct as shown in the 1940, 1938, 1936, and 1932 Supplements except that the data for 1930 and 1931 have been revised and are available upon request. Monthly data for stocks of unfinished gasoline from 1930 through 1937 are also available upon request.

[4] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941 by the *Bureau of Foreign and Domestic Commerce.* Data cover commercial and lend-lease exports, but motor fuel sent to the Armed Forces abroad during the war is excluded. Beginning 1947, data include Army civilian supply shipments which were not reported previously (see note 1 for p. 107). For 1947 these shipments amounted to 879,000 barrels of benzol. Exports of motor fuel are made up of exports of refinery (including aviation) gasoline, natural gasoline, other petroleum motor fuels, benzol, naphtha, solvents, and other finished light products.

Beginning January 1940, blending agents and other antiknock compounds were counted in, while starting in January 1941, exports of mineral spirits are included since that item was no longer reported separately; the inclusion of these minor items affects the comparability of the series only to a negligible extent.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for 1913-37 are shown in table 54, p. 16, of the December 1940 Survey.

[5] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Both series represent monthly averages of weekly prices for motor gasoline. The New York price represents posted tank-wagon price of motor gasoline delivered to undivided dealers (i.e. one who handles only gasoline of a single company, exclusively) plus the New York State and Federal gasoline taxes. The Oklahoma gasoline price is for regular grade, f.o.b. refinery.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1918-34 for the Oklahoma price and monthly data for 1938-40 for both prices are in the 1942 Supplement. Monthly data for 1935-37 for the New York price are shown in table 6, p. 18, of the January 1941 Survey. Monthly data beginning 1927 for the Oklahoma price are shown in the 1940, 1938, 1936, and 1932 Supplements; monthly data for this series for 1918-26 are available upon request.

[6] Reported by the *American Petroleum Institute,* as compiled by the Texas Co. The prices are simple averages of service-station prices for regular-grade gasoline, exclusive of taxes, on the 1st of each month in 50 representative cities. The 50 cities include 2 in the State of New York and 1 in each of the other 47 States and the District of Columbia. The prices for the 1st of the month are shown here as of the end of the preceding month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1920-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for 1920-37 are shown in table 10, p. 16, of the March 1941 Survey.

[7] Barrels of 42 gallons.

[8] Liquefied petroleum gas produced at natural gasoline and cycle plants is included beginning 1941. See note 1 for this page.

[9] Revised basis; 354,000 barrels deducted at beginning of the year.

[10] Revised basis; data beginning January 1942 include liquefied petroleum gases at natural gasoline and cycle plants; 162,000 barrels added at the beginning of the year.

[11] Revised basis; 1,100,000 barrels transferred from refinery to unfinished gasoline at the beginning of the year.

[12] Revised basis; 199,000 barrels of California condensate transferred from crude oil stocks at the beginning of the year.

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[1] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Data cover total output and stocks held at all refineries. Aviation gasoline is distinguished from ordinary motor fuel chiefly by its higher octane rating but also by additional components blended into it for various purposes. In addition to the "100-octane and above" classification, there is also 90 but under 100-octane and some under 90-octane aviation gasoline produced. Stocks include both finished and unfinished aviation gasoline. Unfinished aviation gasoline is included in the finished gasoline stocks on p.173 (see note 3 for that page). Stocks other than those held by refiners but still in the production stage, such as stocks in transit, are believed to be negligible.

Data for total production and stocks are not available prior to October 1939; separate data for 100-octane and above are not available prior to 1942. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Data cover only asphalt and wax made from petroleum. Asphalt production includes that produced by refiners from both domestic and imported petroleum. Stocks are those held by petroleum refiners only; beginning January 1948 data exclude distributors' stocks in California (see note 9 for this page). Wax data refer to output and stocks of petroleum refineries only.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1916-34 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census.* Data cover total shipments (including those for export) from virtually all plants and also from their warehouses, known to be manufacturing asphalt and tar roofing, saturated felts, and siding products. Reports are made on a plant rather than a company basis, hence the necessity of including shipments from warehouses; it is believed that interplant and plant-to-warehouse shipments have been eliminated. The number of reporting plants is as follows: September 1943, 109 (this represented complete coverage of the industry); 1944, 108 plants most of the year; 1945, 102 plants most of the year; 1946, from 102 plants in January to 96 plants in December; 1947-48, 95 plants. When some of the plants in any month fail to report, estimates are included for those nonreporting plants; hence the data as reported by the Census Bureau represent virtually complete industry coverage.

For some time prior to September 1943 when the Bureau of the Census began publication of the present series of asphalt products data, roofing shipments statistics had been received from 33 manufacturers operating 78 plants which represented the following percentage of complete industry coverage as of September 1943: Smooth-surfaced roll roofing and cap sheet, 94.7 percent; mineral-surfaced roll roofing and cap sheet, 94.5 percent; strip shingles, 95.1 percent; individual shingles, 99.4 percent. On the basis of these percentages, the asphalt roofing data beginning April 1939 through August 1943 were ex-

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panded to represent industry-wide coverage, to compare with the present series beginning in September 1943 which represents, as nearly as possible, complete industry coverage. Annual data for total roofing shipments for 1936-38 and January-March 1939 were expanded to represent complete coverage on the basis of reports to the 1935 Biennial Census of Manufactures indicating 92 percent coverage for that period.

Shipment statistics for asphalt sidings and saturated felts, available only starting in September 1943, also represent practically complete coverage of the industry, including estimates for nonreporting plants in any month.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Asphalt roofing data in the 1942 and earlier Supplements are not comparable with the present series.

[4] Barrels of 42 gallons.
[5] Average for 3 months, October-December.
[6] Average for 9 months, April-December.
[7] Includes some 98-99-octane.
[8] Average for 4 months, September-December.
[9] Revised basis; 45,500 short tons deducted at the beginning of the year.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, beginning September 1945 and prior to 1941; and by the *War Production Board* for 1941 through August 1945 (September 1945 data are estimates based on partial reports to the latter agency). Data include both domestic and imported pulpwood and, beginning 1941, represent total receipts, consumption, and stocks at all wood pulp mills, including mills producing defibrated, exploded, asplund fiber and similar grades of pulp. Estimates are included for a few mills that do not report regularly. Consumption prior to 1941 exclude data for mills producing wholly defibrated, exploded, etc., pulp; however, it is believed that exclusion of such mills does not materially affect the comparability of the data. Only annual data on consumption are available prior to 1941; monthly averages are computed from the annual totals. The unit of measurement is the standard cord of 128 cubic feet, roughwood basis.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement.

[2] All data beginning October 1945, and earlier 1945 monthly figures and 1939-44 annual totals for consumption, were compiled by the *U. S. Department of Commerce, Bureau of the Census;* other data through August 1945 were compiled by the *War Production Board.* September 1945 figures are estimates based on partial reports to the latter agency. The data relate to mills producing paper and paperboard, except that receipts and inventories for 1943 and 1944 and monthly consumption figures for 1943 include also reports from a few mills producing other products. All paper and paperboard mills are covered in the figures beginning 1941. Estimates are included for a few mills that did not report in some months or years. The 1939 and 1940 monthly averages for consumption, computed from annual totals, exclude data for some mills that were not classified in the industry prior to 1941 or 1942 (for explanation, see note 1 for p. 177.

Monthly figures for 1943-44 are shown in the 1947 Statistical Supplement.

[3] Compiled by the *U. S. Pulp Producers Association*, or based on data compiled by that agency, with the exception of data for soda pulp prior to 1944 which are based on reports to the *Soda Pulp Manufacturers Association*. Data relate to total production of all grades of pulp, exclusive of defibrated, exploded, asplund fiber and similar grades for 1940-45. Data beginning 1944, except data for groundwood and defibrated, etc., pulp, are based on reports to the compiling agency by all producers. Soda pulp production data (as reported monthly to the Soda Pulp Manufacturers Association for 1937-38 and 1940-43) and monthly production data for all other grades for 1935-43, for groundwood for 1944-48 and for defibrated, etc., pulp for 1946-48, as reported to the U. S. Pulp Producers Association, have been raised by the latter agency to annual totals compiled by the Bureau of the Census. Bleached sulphate includes semibleached. Beginning 1946, figures for groundwood and defibrated, etc., pulp include an adjustment between the grades in conformity with a change made by the Bureau of the Census in 1947, transferring approximately 120,000 tons of pulp formerly classified as defibrated, etc., to groundwood. The 1940-45 data for groundwood are subject to a similar adjustment; therefore groundwood production figures for this period are not entirely comparable with those for other years.

Reported soda pulp data for 1935-36 and 1939 were raised by the Bureau of Foreign and Domestic Commerce. The 1939 data were adjusted to the Census total for that year. The 1935 and 1936 data were raised on the basis of the coverage of the reported data for 1937, as indicated by the Census total for that year, since soda pulp was not classified separately in Census reports prior to 1937.

Total production includes for all years a small quantity of semi-chemical and miscellaneous pulp (including screenings) not reported separately. Defibrated, exploded, asplund fiber, and similar grades of pulp are excluded for 1940-45. Some pulp of these special grades, which are used in the manufacture of high-strength building paper and wallboard, is included in production reported to the Bureau of the Census prior to 1940 and is therefore included in the Association totals adjusted to Census figures. However, the processes used are comparatively recent developments in the manufacture of pulp and it is believed that such production represented a much smaller proportion of the totals in earlier years than in the period beginning 1940. Production of these special grades as reported by the Bureau of the Census for 1940-45 is as follows (monthly averages, based on annual totals, in short tons): 1940, 22,029; 1941, 30,398; 1942, 43,316; 1943, 52,271; 1944, 55,222; 1945, 57,560. As indicated above, these data include some pulp classified beginning 1946 under groundwood and are therefore subject to revision. The figures may be added to total production of all other grades, as reported by the Association, to obtain total production for 1940-45 entirely comparable with data for other years.

Stock data are stocks of own production at pulp producing mills and therefore are not comparable with the Bureau of the Census figures which include also stocks at the paper and board mills, and purchased (foreign and domestic) pulp. All data beginning 1940, and bleached and unbleached sulphate stocks for earlier years, are totals for all producing mills, exclusive of mills producing defibrated, etc., pulp, furnished by the U. S. Pulp Producers Association, and are either estimated or reported industry totals. Soda pulp stocks for all years are shown as reported either to the Soda Pulp Manufacturers Association or to the U. S. Pulp Producers Association, since reports are stated to cover all mills producing for market, and nonreporting mills producing for their own use probably carry only small stocks. Reported stock figures prior to 1940 for sulphite and groundwood were adjusted to raised production figures by the U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce. Except in the case of sulphite stocks for 1937 and 1938, the adjusted data were computed by applying to reported stocks the ratio of reported to raised production figures. Sulphite stocks for 1937 and 1938 were computed by carrying forward the 1936 raised stock figures through the use of link relatives based on month-to-month and year-to-year percentage changes in the reported stocks, with adjustments for estimates made by the Association for nonreporting mills.

The total stock figures beginning 1940 include a small quantity of semi-chemical and miscellaneous pulp not shown separately. Similar data are not included in the figures for earlier years. Data for defibrated, etc., pulp (included in the production figures beginning 1946) are not included in stock figures, but stocks of such pulp are comparatively small.

The approximate percentages of the industry totals represented by mills reporting monthly to the U. S. Pulp Producers Association, as indicated in Association reports, are as follows: Bleached sulphate, 100 percent, all years; unbleached sulphate, 95-100 percent (100 percent beginning in 1944 and for 1935-37); bleached sulphite, 100 percent beginning 1941 and 97-99 percent for earlier years; unbleached sulphite, 82 percent for 1947-48, 90-96 percent for earlier years; groundwood, 88 percent for 1935, 67-72 for 1936-42, 62-64 percent for 1943-44, and 73-79 for 1945-48. Additional annual reports are received by the Association. More detailed information on the coverage of the reported data for individual years prior to 1941 is given in the note on the series in the 1942 Supplement.

Tonnages are air-dry weights.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1934 and monthly data for 1938-40 for all series, also monthly averages for production for 1914 and 1916-33, based on annual totals from the Bureau of the Census, are available in the 1942 Supplement; monthly data for 1936-37 for all series except soda pulp stocks are available in the 1940 Supplement. Bleached sulphate and unbleached sulphite are not shown separately in these volumes but data can be obtained by subtraction. Soda pulp stocks included in the 1940 Supplement are raised figures and are not comparable with data in later volumes.

[4] The 1941-44 monthly averages are based on annual totals which include for 1943 and 1944 small estimates for some mills that did not report one or more months of the year and estimates for 1941 and 1942 amounting to 3.4 percent and 5.4 per-

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cent, respectively; data for one mill included for 1941 were estimated by the Office of Business Economics. As indicated in note 2, the figures beginning 1941 include data for some mills that are not included for the earlier years. The average for 1941 approximately comparable with earlier data is 494,686 short tons; this average includes reports for 10 mills not classified in the industry prior to 1941. However, these mills accounted for only slightly more than 1 percent of the total production of paper and paperboard in 1941.

[5] Estimated figure.

[6] Based on annual total which includes revisions not distributed by months.

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[1] See note 3 for p.175.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data represent imports and exports of total chemical and mechanically ground wood pulp. Pulpwood, rags and rag pulp, and other paper base stocks are not included. Data for imports are imports for consumption. Imports for all years and exports beginning 1936 are air-dry weights. The total for imports includes beginning 1940 a small quantity of chemical and groundwood screenings not shown separately. Screenings were not reported separately in import statistics prior to 1940; imports of screenings in 1940 amounted to only 677 tons, including 627 tons of unbleached sulphite screenings and 50 tons of groundwood screenings.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 are shown in the 1942 Supplement. Bleached sulphate and unbleached sulphite are not shown separately in the 1942 volume but may be obtained by subtraction; in that volume, the 1940 figures for imports of unbleached sulphite and groundwood pulp include screenings whereas in later Supplements screenings are included only in the total as stated above. For monthly data for 1934-37, see pp. 13 and 14 of the October 1940 Survey. Data prior to 1934 are general imports.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census* (except data beginning 1941 through September 1945 which were compiled from reports to the War Production Board). Data are based on reports from all operating paper and paperboard mills during most of the period beginning 1942. Estimates are included for a few mills that did not report in some months and production of 1 mill producing insulating board, which did not report until 1943, is estimated for the entire year 1942. In 1941 and 1942, 32 manufacturers operating 52 mills (which were not included in previous surveys) were brought within the scope of the industry. The additional mills are mainly producers of building paper and building board. They were formerly excluded because the equipment used was not usually regarded as paper-making machinery. However, since the physical characteristics of these products are similar to those usually classified as building paper and building board, they have been classified in the industry. The 1941 figures include estimates for a few of these mills which did not report for that year, amounting to 3.5 percent of the total. The estimate for the one insulating board mill included in the figures for 1942 accounts for 1.1 percent of the total for paper and paperboard and 22.2 of the total for building board. The estimate was made on the assumption that the production of this mill was proportionately the same in 1942 as in 1943.

All data pertain to primary operations, or paper and paperboard as it leaves the paper machine or the primary finishing operations directly behind the machine. Measurements are in terms of finished production; that is, machine and finishing room wastes are deducted.

Paperboard as given here includes paperboard and wet machine board, which are now shown as separate classifications in the original reports. The paperboard classification includes container board, set-up boxboard, folding boxboard, and other boards which can be manufactured on the same equipment and of the same materials as container and box grades. In 1946 the classification was revised by the Bureau of the Census to include liners for gypsum and plaster board and stocks for laminated wallboard and other building board, which formerly had been classified under building board. These liners and stocks were reclassified because they are materials for subsequent fabrication into construction products, not finished products. The classification of these data now conforms with industry practice. Data prior to 1946, as originally published, have been revised by the Office of Business Economics similarly to include liners for gypsum and plaster board in paperboard instead of in building board. However, stock for building board, which is not shown separately in the original reports prior to 1946 (except in the total for 1945), is included in building board through 1945. Wet machine board, included here in paperboard, comprises binders' board, shoe board, and other wet machine board. Building board, beginning 1946, covers only the solid or homogeneous types of wallboard, insulating board, and flexible wood fiber insulation. Earlier data include also stock for building board as indicated above. Laminated and similarly fabricated building boards and gypsum and plaster boards are not included in this class of primary building boards. Comparable data for building board and paperboard are not available prior to 1942 because of changes in the classification and also considerable undercoverage in the data for building board prior to 1941.

The paper total covers all grades, including newsprint and building paper. As indicated in note 2 following, the data shown on this page and on page 178 for paper production, excluding building paper and newsprint, (compiled by the American Paper and Pulp Association) are in agreement with production data compiled by the Bureau of the Census, except for certain adjustments for changes in the individual classifications. The Association data therefore provide a partial break-down of the paper total shown here. The newsprint production figures shown on p. 178 similarly are approximately the same as newsprint figures compiled by the Bureau of the Census.

Quarterly data for 1942 and monthly data for 1943-44 are shown in the 1947 Statistical Supplement.

[2] Compiled by the *American Paper and Pulp Association*. Data are estimated industry totals based on monthly reports to the Association adjusted to 100 percent coverage on the basis of production data compiled by the Bureau of the Census annually for 1935-43, and monthly thereafter. Figures for the latest month published currently in the monthly Survey are preliminary estimates by the Association and are adjusted the following month to Census data. Beginning 1941 the production figures are entirely in agreement with Census figures except that a comparatively small amount has been transferred from fine paper to printing paper for 1942-44 in conformity with a recent revision in the classification made by the Bureau of the Census in the figures beginning 1945. Certain adjustments have been made in the Census figures prior to 1941 to make the data comparable with classifications beginning that year. The content of the classifications and adjustments in Census data are explained below.

"*Fine paper*" includes writing paper (rag and chemical wood pulp writing paper), cover and text paper, Bristols, and thin paper (carbon, cigarette, condenser, etc.). Bristols, text and cover paper, and thin paper were classified under paperboard, book paper, and tissue paper, respectively, in Census reports prior to 1941 and Census production figures for fine paper for 1935-40 were therefore revised by the Association to include these items. Production of text and cover paper and Bristols for 1936 and 1938 and for thin paper prior to 1939 were estimated by the Writing Paper Association, since these items were not shown separately in Census reports for the indicated years. The Association made an adjustment also in the Census figures for writing paper for 1938 and a small adjustment in the figures for Bristols for 1939. Writing paper accounts for around four-fifths of the fine paper group.

"*Printing paper*" includes book paper and groundwood printing and specialty paper. Book paper constitutes about three-fourths of the group. Groundwood papers were not completely segregated in Census reports prior to 1937 and were estimated by the Groundwood Paper Association. Adjustments were made also in the Census figures for groundwood paper for 1937-40 to include some amounts included with miscellaneous paper in Census reports. The Census figures for book paper were revised to exclude cover and text paper which were transferred to printing paper as explained above.

"*Coarse paper*" (unbleached kraft and other wrapping, bag, and converting paper, shipping sack, and glassine, greaseproof, and vegetable parchment, beginning 1941, represents the series formerly shown as wrapping paper revised to exclude special industrial paper. (Production of special industrial paper averaged 240,692 tons a year for 1943-46.)

"*Total paper, excluding newsprint and building paper,*" includes miscellaneous papers which are not shown separately, in addition to fine, printing, and coarse paper. The totals are in agreement with the corresponding totals from Census reports except that Bristols, allocated to paperboard prior to 1941,

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have been added to the 1935-40 Census figures for paper (see also fine paper above).

The approximate coverage beginning 1941 of the data reported monthly to the Association which are used as the basis for estimating the monthly industry totals is as follows: Fine paper, 68-71 percent (for 1947-48, respectively, 76 and 74 percent); printing paper, 82-90 percent; coarse paper, 87-89 percent; total paper, excluding newsprint and building paper, 81-86 percent.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement, except for total paper for 1942-43 and fine paper for 1942 which have been adjusted to Bureau of the Census quarterly figures; data shown in the 1942 Supplement are reported figures and are not comparable with the industry totals shown in later volumes. Monthly figures for 1934-40 and monthly data for the substituted series on coarse paper beginning 1941 are available upon request.

[3] The average for 1941 comparable with earlier years is 1,424,424 tons (see note 1 above).

[4] Beginning January 1946, data for laminated wallboard stock and other building board stock are classified under paperboard; for the earlier years these data are included in figures for building board. Monthly averages for 1945 comparable with figures for 1946 are as follows (in short tons): Paperboard, 668,242; building board, 74,569.

[5] Based on annual total which includes revisions not available by months.

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[1] See note 2 for p. 177.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are averages of weekly prices and represent prices for uncoated book, "B" grade, English finish, white, freight allowed, Zone 1. Beginning February 1947, quotations are for the imperial English finish which is priced slightly higher than the grades formerly included, the manufacture of which was discontinued. The price for the former series for February 1947 is $9.68 per 100 pounds and for March-June 1947, $9.80; the March-June 1947 price for the new grade is $10.05.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for 1936-40 for the former series and monthly averages prior to 1935 for a slightly different series for book paper are shown in the 1942 and 1940 Supplements. The note in the 1942 Supplement contains a description of the earlier series and monthly figures for 1935 for both series.

[3] Compiled by the *News Print Service Bureau*. The data cover practically the entire industry for both Canada and the United States. On the basis of comparisons of production figures for the United States with data compiled by the Bureau of the Census (in the Census of Manufactures and surveys of paper and paperboard mills), the Association data cover about 96 percent of the entire production of newsprint in the United States for 1935 and 1940, 98 percent for 1936, 1938-39, and 1941-42, 97 percent for 1937, 99 percent for 1943, and practically 100 percent for 1944-48. Through December 1935, shipments represent only paper moved in the given period and stocks are for tonnage at the mills; beginning January 1936, shipments include all invoices whether or not movement has occurred, and stocks include supplies in destination warehouses. Included in the monthly averages for some years are small quantities of paper referred to by the Bureau as "year-end adjustments."

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1936-40 are available in the 1942 and 1940 Supplements (revisions for Canada, short tons—December 1937 shipments, 345,405; stocks, 52,854; January 1938 shipments, 168,960). Earlier monthly data are shown in the 1938, 1936, and 1932 Supplements and are correct except for minor revisions.

[4] Compiled by the *American Newspaper Publishers Association*, based on reports from 422 publishers representing 525 newspapers beginning 1942 and 421 publishers representing 524 newspapers for 1941. The number of newspapers represented is not available for earlier years. Data for 1940 were reported by 421 publishers and for 1935-39 by 431 publishers. The comparability of the series is not affected by the change in the number of publishers between 1939 and 1940 as the difference between the figures for the two groups in 1939 was less than 0.2 percent. According to the Association, consumption by these publishers in 1935-36 accounted for approximately 80 percent of all newsprint consumed; 1937-40, 77 percent; 1941-43, around 75 percent; 1944, 73 percent; 1945, 70-71 percent; 1946, 73 percent; 1947, 75 percent; 1948, 78 percent.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1936-40 are shown in the 1942 and 1940 Supplements; earlier monthly data for consumption are available in table 6, p. 10, of the March 1940 Survey and for stocks, in table 74, p. 20, of the September 1938 Survey. An error in the note on the data in the latter issue is explained in the note on the series in the 1942 Supplement.

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[1] See note 3 for p. 178.

[2] See note 4 for p. 178.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* subsequently. Data cover standard newsprint paper and are imports for consumption. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 appear in the 1942 Supplement; earlier monthly data are in the 1940, 1938, 1936, and 1932 Supplements. (Revisions are as follows: Year 1931—April, 175,516 short tons; June, 190,919.) Data prior to 1934 are general imports.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices are averages of Tuesday quotations for standard newsprint, rolls, contract price, New York basis, freight allowed. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1926-34 and monthly data for 1938-40 are in the 1942 Supplement.

[5] Based on weekly data compiled by the *National Paperboard Association*. The weekly data are compiled from reports of member companies representing at present approximately 85 percent of the industry, and are advanced to industry totals on the basis of annual reports obtained by the Association from practically all mills known to be producing paperboard. The monthly figures shown for orders and production represent calendar month totals computed by the Office of Business Economics from the weekly data by prorating figures for weeks falling in two months. Figures for percent of activity are averages of weekly percentages for 4- and 5-week periods, weeks ended on the 1st, 2d, and 3d of the month being included in the average for the preceding month as in the Association's 4- and 5-week period reports. Unfilled orders are as of the end of the 4-and 5-week periods covered by the percentages. The data cover all production of paperboard machines, including all boards used by fabricators of corrugated and solid fiber shipping cases, which in some instances fall as low as 0.008 or 0.009 of an inch in thickness, and boards used for folding and set-up boxes and specialties. Building boards are not included although there is included some board which is subsequently fabricated into building board (for example the liner board used in making gypsum plaster board). Percent of activity is computed from inch-hours which take into account machine widths (based on last dryer width) and hours of operation. A 6-day week of continuous operation is taken as 100 percent activity.

For 1946-48, total production of paperboard as compiled by the Association is approximately in agreement with figures for the paperboard classification of the Bureau of the Census as revised beginning 1946. "Paperboard" from the latter source as shown on p. 177 includes, however, wet machine board which is not included here. There are further differences between the two series for earlier years, largely because paperboard figures from the Bureau of the Census exclude through 1945 stocks for building board which are included in Association data.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures for 1938-40 are in the 1942 Supplement. Monthly data for 1936-37 are available upon request.

[6] Compiled by the *Fibre Box Association* beginning 1940 and by the *National Container Association* for earlier years. Data are estimated industry totals based on monthly or weekly reports of member companies advanced to 100 percent on the basis of the coverage indicated by annual totals obtained by the Association in a census of all box mills. The reported data represented 80 to 90 percent of the totals for 1935-39, 65 percent for 1940, 80 percent for 1941, and 85 to 92 percent for later years. For 1935-39, calendar month figures were reported by the compiling agency. Beginning 1940 the monthly figures are based on weekly data, prorating figures for weeks falling in two months on the basis of a 6-day week (5-day week if July 4 or Labor Day fall in the week prorated). Data are expressed in terms of surface area of corrugated and solid fiber containers, including area of interior packings.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures for 1934-40 are shown on p. 20 of the September 1944 Survey.

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[7] Compiled by the *Folding Paper Box Association* from reports of companies representing about 50 percent of the industry. Indexes are computed by the link chain method based on comparisons for identical companies. Indexes for the current year are computed by the Office of Business Economics from percentage change from corresponding month of preceding year given in the reports and are subsequently checked to figures shown in the Association's yearbook.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly figures for 1936-40, also earlier annual figures beginning 1927 for the index of shipments, are available upon request.

[8] Compiled by the *Publishers' Weekly*. Data are based on reports from publishers, numbering over 800 in 1946-47, and over 900 in 1948. In order to assure as complete a coverage as possible, the records of the compilers are checked against book reviews and notices, and also against the card index of the Library of Congress. Only books are included; pamphlets, theses, and reports are excluded. Reprints, in the sense of reprints with no change whatsoever, are not included. However, popularly-priced editions in reprint series, usually done by a different publisher from the original, are included.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly figures, except for a few minor revisions are shown in the 1942, 1940, 1938, 1936, and 1932 Supplements.

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[1] Compiled by the *U. S. Department of Commerce, Office of Domestic Commerce*, beginning May 1948 (by the *Office of Materials Distribution* for April 1947-April 1948); by the *Civilian Production Administration* and predecessor agencies for June 1941-March 1947; and by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, and the *Rubber Manufacturers Association, Inc.*, for the earlier period. The data include crude rubber and natural latex, reported on the basis of estimated dry-weight content, and guayule. Gutta balata, gutta-percha, gutta-siack, and gutta-jelutong-pontianak are not included.

Consumption figures represent consumption by all rubber users. For July 1941-June 1947, consumption data are based on complete reports. Beginning July 1947, consumption data are estimated totals based on samples representing almost the entire industry. Earlier consumption figures are based on monthly reports to the Rubber Manufacturers Association, from both member and nonmember companies, adjusted to industry totals on the basis of annual surveys of the rubber industry by the Bureau of Foreign and Domestic Commerce. The reported monthly figures for this earlier period represented 90-98 percent of the totals.

Stock figures relate to total industry stocks on hand and, for the period beginning December 1939 through June 1947 (shown in the monthly Survey), also Government stocks. The figures beginning July 1947 represent estimated total stocks based on reported stocks available to industry, but do not include Government strategic stocks. Stock figures beginning 1941 were calculated from the difference between imports plus a small amount of guayule produced in the United States in 1943-46 (359, 130, 536, and 12 tons) and consumption plus reexports, and were periodically adjusted to reported stocks. Prior to 1941, year-end stocks were derived from annual surveys by the Bureau of Foreign and Domestic Commerce, and data for other months were calculated from the year-end figures by adding imports and deducting consumption and reexports.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly data for 1938-40 are available in the 1942 Supplement; notes 1 and 11 for p. 160 of that volume give information on the coverage of the reported data for individual years prior to 1941 and the method of adjusting the data to industry totals. Monthly data for 1934-37 for consumption and 1924-37 for stocks are available in the 1940, 1938, 1936, and 1932 Supplements (revision for stocks, March 1924, 72,576 long tons). Monthly data for consumption shown in the 1936 Supplement have been revised and consumption figures in the 1932 Supplement are reported data instead of industry totals. Monthly consumption figures for 1921-33 raised to industry totals are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and the *Bureau of the Census* thereafter.

Data for natural rubber represent imports for consumption of crude rubber and milk of rubber, or latex (dry rubber content), including guayule rubber. Balata, jelutong, pontianak, gutta-percha, and other guttas are not included. Quantities are reported with no allowance for shrinkage which was of negligible importance prior to 1943 and after 1945, but was significant in 1943-45 because of the increase in imports of nonplantation rubber which requires washing. Shrinkage was estimated by the Civilian Production Administration to reduce the 1943-46 totals by the following amounts: 1943, 8.8 percent; 1944, 5.5 percent; 1945, 6.7 percent; 1946, 1.3 percent. Reexports of rubber are comparatively small. Monthly average reexports for 1941-48 are as follows (long tons): 1941, 448; 1942, 905; 1943, 1,882; 1944, 812; 1945, 792; 1946, 643; 1947, 343; 1948, 556.

Monthly figures for natural and chemical rubber for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly figures for 1936-40 for imports of natural rubber are available in the 1942 and 1940 Supplements and earlier monthly figures beginning 1913 appear on p. 18 of the May 1940 Survey.

The 1941 and 1942 figures for chemical rubber exports represent allocations for export from the War Production Board. Imports, which are not shown here, are small. Monthly averages for 1944-48 are as follows (long tons): 1944, 849; 1945, 944; 1946, 626; 1947, 112; 1948, 1,306. There were no imports prior to 1944.

[3] Compiled by the *Rubber Trade Association of New York, Inc.*, through January 1942. Thereafter through March 1947 the United States Government was the sole purchaser of natural rubber and the price shown is the Government base selling price. The Government price was fixed at $0.225 in 1941 and continued at this figure until January 13, 1947, when it was raised to $0.257 1/2. There was a free market after April 1, 1947, and prices shown beginning that month (compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*) are spot market prices at New York. However, the Government continued to sell rubber at $0.257 1/2 in April and early May 1947.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1921 and monthly figures for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by the *U. S. Department of Commerce, Office of Domestic Commerce* beginning May 1948 (by the *Office of Materials Distribution* for April 1947-April 1948); and by the *Civilian Production Administration* and predecessor agencies prior to April 1947. All data are industry totals and include GR-S, Neoprene, Butyl, and Butadiene-Acyrlonitrile. Production for the entire period and consumption and stocks through August 1945 are based on complete reports; thereafter, consumption and stocks are based on samples representing almost the entire industry and are adjusted to complete coverage. Stock figures include Government and industry stocks for the entire period. Stocks shipped for export but not cleared are not included. Prior to July 1947, stocks were calculated from new supply (production plus a small amount of imports beginning 1943), consumption, and exports, adjusted periodically to reported inventories. Beginning July 1947, figures represent estimated total stocks based on reported stocks.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement.

[5] Compiled by the *U. S. Department of Commerce, Office of Domestic Commerce* beginning May 1948 (by the *Office of Materials Distribution* for April 1947-April 1948); by the *Civilian Production Administration* and predecessor agencies for January 1941-March 1947; and by the *Rubber Manufacturers Association, Inc.*, and the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce*, prior to 1941. Data include only natural rubber reclaims prior to 1944 and both natural and synthetic rubber reclaims subsequently. Synthetic reclaim operations were not available, nor were they sizeable, prior to 1944. Consumption and production for April 1942-August 1945 and later production data are as reported by all companies; data for the earlier period and consumption data beginning September 1945 are based on monthly reports, representing a large proportion of the industry, adjusted to complete coverage. The reported data for consumption beginning September 1945 represent over 90 percent of the industry total. For July 1941 to March 1942 reported figures were raised 1 to 2 percent, to allow for nonreporting companies; earlier 1941 figures were estimated from incomplete reports to the Rubber Manufacturers Association. Stock figures for 1941-June 1947 are calculated from consumption, production, exports, and imports and are adjusted periodically to reported inventories, representing complete coverage. Beginning July 1947, stocks represent estimated total stocks based on reported figures.

Consumption and stocks prior to 1941 were based on monthly reports to the Rubber Manufacturers Association, accounting

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for 70 to 85 percent of the totals, adjusted to complete coverage by the Association beginning May 1938 and by the Bureau of Foreign and Domestic Commerce for the earlier period, on the basis of annual surveys of the industry by the latter agency. Annual production figures prior to 1941 were derived from changes in stocks, amounts consumed, and amounts exported and imported; monthly figures reported to the Rubber Manufacturers Association, representing 95 to 100 percent of the industry, were adjusted to these annual totals. Information on the coverage of the reported monthly data for individual years prior to 1941 and the method of adjusting these data to industry totals are given in the 1942 Supplement in notes 1 and 12 for p. 160.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1932-40 (except for 1932 revisions in production) are available in the 1942, 1940, 1938, and 1936 Supplements. Data shown in the 1932 Supplement are reported data instead of data raised to 100-percent coverage. Monthly figures prior to 1933 for production and prior to 1932 for consumption and stocks are available upon request.

[6] The monthly averages for consumption and production are based on annual totals; stock figures are for December 31. The 1939-41 data, with the exception of production for 1939 and 1940, are estimated.

[7] Includes small adjustment (+123 tons for chemical and -126 for reclaimed rubber).

[8] Data for indicated months include inventory adjustments as follows: 1945—February, -2,500 tons; December, -2,037 tons; 1946—January, -230 tons; 1947—March, +5,739 tons; April, +1,030 tons; May, +1,389 tons; June, +792 tons.

[9] Includes inventory adjustment of +1,565 tons.

[10] Includes an adjustment of +5,384 tons.

[11] Beginning July 1947, data are estimated total stocks; see note 1 for this page.

[12] Beginning July 1947, data are estimated total stocks based on reported stocks.

[13] Includes 120 tons of latex coagulum, declared scrap.

[14] Includes year-end adjustment of +3,863 tons.

[15] Includes year-end adjustment of -2,087 tons, applicable to the first 10 months.

[16] Includes year-end adjustment of -8,200 tons.

[17] Includes year-end adjustment of -12,336 tons.

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[1] Compiled by the *Rubber Manufacturers Association, Inc.* All data are 100% industry totals, based on monthly and quarterly reports from manufacturers accounting for a large proportion of the industry. Estimates are included for nonreporting companies. The reporting companies accounted for 91-94 percent of total production for 1941-43, and the entire production of casings and 92-98 percent of the production of inner tubes for later years. The estimates were adjusted by the Association to biennial Census of Manufactures data through 1939. Figures cover only automotive casings and inner tubes; they do not include data for solid rubber tires or pneumatic tires for motorcycles, bicycles, and aviation, industrial, and agricultural equipment.

Total shipments include all shipments to purchasers from factories, regional branches, and sectional warehouses, except shipments to other tire manufacturers (inter-manufacturers purchases), and, beginning 1944, also transfers to company-owned stores. Tires on consignment are included in shipments at the time they are sold and contract mileage tires at the time they are shipped to the account or servicing point. Shipments to factory warehouses are not included. Shipments for original equipment represent shipments to vehicle manufacturers for original equipment.

Export shipments are as reported by manufacturers and cover new tires only. From 1941 until the end of the war the Association reported lend-lease shipments as replacements instead of shipments for export, except that from late 1943 until the end of 1945 orders placed by the Office of Economic Warfare (formerly Foreign Economic Administration) were classified under exports. It is stated by the Association that companies were requested to conform with the export definition of the Government and to consider shipments to Alaska, Hawaii, and Puerto Rico as domestic business but that one or two companies reported shipments to those areas in exports. Inconsistencies in data for export shipments have a bearing on the accuracy of the figures for replacement sales which represent total shipments less shipments for export and for original equipment. Export shipments as reported by the Association differ from export statistics of the U. S. Department of Commerce shown in the last column, which cover total exports to foreign countries (including lend-lease shipments), based on declarations of all exporters, and include used and retreaded tires as well as new tires.

Stocks include stocks at factory, regional branches, sectional warehouses, and consigned stocks, as well as stocks in transit between such points, and, prior to 1944, stocks of company-owned stores. Stocks purchased from other manufacturers are included. The change beginning 1944 in the treatment of transfers to company-owned stores (whereby these transfers were considered sales and stocks at company-owned stores were excluded from inventories) was made to coincide with the OPA Rationing Board control plans.

During 1942, Government restrictions required vehicle manufacturers to return excess stocks and exporters to return some stocks originally intended for shipment to foreign customers. Dealers also made large returns of stocks to manufacturers under a Government-sponsored program. The shipments figures are not adjusted for such returns. As a result, there are distortions in the data and it should be noted that inventories increased in some months out of all proportion to production. The Association cautions that, because of considerable confusion in the industry in 1942, figures for that year should not be used to indicate trends.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages prior to 1935 and monthly figures for 1936-40 for all series, except shipments of casings for export and for replacement equipment, are available in the 1942 and 1940 Supplements; earlier monthly figures for production, total shipments, and stocks are on pp. 16-18 of the May 1939 Survey. Export data shown in these volumes are exports as reported by the U. S. Department of Commerce (see explanation of the data above) plus shipments to Alaska, Hawaii, Puerto Rico and, beginning 1935, Virgin Islands, while replacement shipments are total shipments less these export figures and shipments for original equipment; however, for 1936-38, these data for exports and replacement shipments are approximately the same as export and replacement shipments reported by the Association. Monthly figures for 1936-40 for export shipments and replacement shipments, as reported by the Association, are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and the *Bureau of the Census* thereafter.

Data for exports of tires and tubes cover only automotive tires and tubes, including used and retreaded tires as well as new tires. They do not include exports of solid and cushion tires nor airplane, bicycle, motorcycle, tractor, and farm implement tires. The data shown here and in the 1947 Supplement include only shipments to foreign countries and therefore differ from export figures shown in earlier Supplements which include shipments to Alaska, Hawaii, and Puerto Rico and, beginning 1935, Virgin Islands. Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement. Monthly data for 1924-40 comparable with the figures shown here are available upon request.

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[1] Compiled by the *Coated Abrasives Association* (formerly called the *Abrasive Paper and Cloth Manufacturers' Exchange*) from reports of 7 manufacturers and are estimated by the Association to represent about 94 percent of the industry at present. The totals given include the domestic shipments of garnet, emery, flint, and artificial (silicon, carbide, and aluminum oxide) paper, cloth, and combinations. Figures are stated in equivalent reams, 9 by 11 inches.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1919-34 and monthly data for 1935-40 are available in the 1942 Supplement. Monthly figures for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements.

[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines.* Beginning January 1940 and September 1942, data for two plants in Puerto Rico are included; also, one new plant in Hawaii started operation in September 1944 but was dismantled in December 1946. New plants, using the wet process method, located in Colorado, Utah, and South Carolina started operations in June, October, and December 1948, respectively. Clinker cement is unground cement; data for production of clinker cement are available in the reports of the Bureau of Mines. The coverage of the monthly figures on operations is practically complete, according to annual figures of the Bureau of Mines.

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Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 (except stocks of clinker which begin 1923) and monthly figures for 1938-40 are available in the 1942 Supplement. Monthly figures for 1923-37 are shown in the 1940, 1938, 1936, and 1932 Supplements. Monthly data back to 1915 for the items for which data are presented prior to 1923 are shown on p. 47 of the September 1923 Survey. These figures are correct except for the December 1922 stock figure, which should read 9,352,000 barrels instead of 9,134,000.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data include unglazed common and face brick and cover all known manufacturers. Estimates are made for a few establishments from which reports were not received.

Comparable monthly data for production for 1943-44 and shipments and stocks for September 1942-44 are available in the 1947 Statistical Supplement.

An earlier series for shipments and stocks compiled by the Bureau of the Census for a smaller number of companies is available for January 1941-September 1942, thus providing a 1-month overlap with the present series.

[4] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and represents the wholesale price of common building brick, f.o.b. plant, average of 50 quotations, monthly from manufacturers. It should be noted that brick prices vary considerably in different parts of the country, and that the series shown here is only indicative of the trend.

Monthly data for 1941-44 are available in the 1947 Statistical Supplement. Monthly figures for 1932-40 and monthly averages for 1931-34 for this series and for 1919-30 for an earlier series (based on 82 quotations) are available in the 1942, 1940, 1938, and 1936 Supplements. The 1931 average for the series based on 82 quotations is $12.396.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The monthly series include estimates for a few establishments from which reports are not received; they cover all known manufacturers. The 1935-39 figures for production and stocks are from reports of the Biennial Census of Manufactures for 1935, 1937, and 1939 and the Census of Clay Products Manufactures for 1936. The 1940 figures are estimated industry totals based on data for about 94 percent of the industry from the 1940 Census of Clay Products Industries. Stock figures for 1935-40 are as of December 31; production figures are monthly averages computed from annual totals.

Monthly data for production for 1943-44 and shipments and stocks for September 1942-44 are available in the 1947 Statistical Supplement.

[6] As of December 31.
[7] Average for 4 months, September to December.
[8] Series discontinued by the compiling agency.
[9] Average for 8 months, January to August.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. The data cover all known manufacturers, including estimates for a few establishments from which reports are not received. There are no comparable earlier data.

Monthly data for production for 1943-44 and shipments and stocks for September 1942-44 are available in the 1947 Statistical Supplement.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, since October 1945; prior to that date by the *Glass Container Association* and the *Glass Container Manufacturers Institute* through 1944 and the *War Production Board* during January-October 1945. Data cover all known manufacturers but, prior to 1945, include (except for stocks figures through 1943) estimates for two small companies that did not report. The omission of the stocks data for these two companies prior to 1944 does not appreciably affect the comparability of the stocks data. There were 35 reporting companies in 1945 and 1946, 38 in 1947, and 36 in 1948.

The principal types of containers included in the various classifications are as follows: (1) *Narrow neck food*—catsup, noncarbonated fruit juices, tomato juice, vinegar, salad dressing; (2) *wide mouth food*—(packers' ware) candies, jellies, jams, mayonnaise, meats, mustard, olives, peanut butter, pickles, spaghetti; this classification includes packers' tumblers which are approximately the same as the item formerly called "pressed food ware" and reported separately in the 1942 Supplement; (3) *beverages*—primarily nonalcoholic carbonated beverages, noncarbonated soft drinks, and chocolate milk; data for the most part represent returnable containers, except in 1944 when the data include a small amount of nonreturnable containers; also a small quantity of nonreturnable containers was included for certain months of 1948 as indicated; (4) *beer bottles*—returnable and nonreturnable containers for beer, ale, and other alcoholic carbonated cereal beverages; (5) *liquor and wine*—alcoholic beverages except carbonated cereal beverages; (6) *medicinal and toilet*—all containers for pharmaceutical and toilet purposes except where otherwise specified; (7) *chemical, household, and industrial*—carboys, flower pots, inks, paints, table cream 1- and 2-ounce jars, and miscellaneous items not elsewhere classified; (8) *dairy products*—milk, cream, malted or chocolate milk bottles used by dairies; (9) *fruit jars and jelly glasses*—all wide mouth containers and jelly glasses for home preserving. In the 1942 Supplement, the "pressure and nonpressure" group is the same as the beverage classification described above; the "general purpose" class includes the data covered (in the 1947 publication and in this Supplement) by (7) above; and the dairy products group shown since the 1942 Supplement was formerly called "milk bottles."

Current data as reported to the Census Bureau include a break-down of production and stocks by type of container similar to the classes shown here for shipments only.

Production and shipments have been revised since publication of the 1942 Supplement to include estimates for 2 small companies, and data for the West Coast manufacturers (which formerly were distributed only in part to the individual classifications under shipments) have been completely distributed in the shipments data. Monthly data for 1941-44 are available in the 1947 Statistical Supplement. Revised monthly figures for 1940 and annual figures beginning 1932 for production and 1928 for shipments are available upon request. There have been no revisions in the stock figures for 1938-40 published in the 1942 Supplement.

[3] Average for 4 months, September-December.
[4] Jelly glasses included with wide mouth food containers.
[5] Represents average based on the total number of wide mouth food containers shipped during the year, rather than average of monthly figures shown.
[6] Represents average based on the total number of fruit jars and jelly glasses shipped during the year, rather than average of monthly figures shown.
[7] Includes a small quantity of nonreturnable containers.
[8] Series discontinued by compiling agency.
[9] Average for 8 months, January-August.

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[1] Compiled by the *American Glassware Association*. Data on tumblers cover only machine-made drinking tumblers and packers' tumblers designed for reuse by consumers, including automatic pressed, automatic press-blown, and automatic blown paste mould tumblers of all sizes, and also a small number of miscellaneous items, such as goblets, footed wine glasses, mugs, etc. The figures for tumblers beginning 1944 are based on reports of 8 companies which accounted for 95 percent of total shipments of these products in 1945, according to data compiled by the Bureau of the Census. The coverage as indicated by Census data declined to 86 percent for 1946 and increased to 94 percent in 1947; however, the Census figures for these years include semiautomatic as well as automatic glassware and there may be other differences that affect comparisons of Association data with these figures. Packers' reuse tumblers produced by firms manufacturing chiefly glass containers are excluded from these data. Data prior to 1944 cover 6 companies which accounted for 90 percent of production by all companies in 1939, 93 percent in 1937, and 95 percent in 1935, as indicated by information from the Census of Manufactures for the respective years. Ratios of data for 6 companies to data for 8 companies for 1944 are as follows: Production, 96.7; shipments, 96.6; stocks, 99.1. There are substantial inconsistencies in the stock figures for tumblers from the middle of 1941 until the latter part of 1942, apparently resulting largely from corrections in shipments data originally reported with no corresponding correction in stocks. The December 1942 stock figures were corrected to include inventory adjustments.

The data for machine-made table, kitchen, and household ware include transparent and opaque cups, saucers, plates, dishes and all other tableware (all sizes), console bowls, jugs (pressed or blown), hostess trays, syrup jugs, oil bottles, mustard jars, candlesticks, ash trays, cigarette boxes, ice tubs, decanters, cookie jars and covers, candy jars, cocktail shakers, graduates, salad bowls, percolator tops, refrigerator and utility jars and covers, lemon and orange reamers, measuring cups, water bottles, jello moulds, mixing bowls, ice box butters, reamer jugs, graduate jugs, drip jars and covers, utility bowls and covers, and castor cups. These data are

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compiled from reports of 7 companies through 1946, and 8 companies for 1947 and 1948, estimated by the Association to account for about 92 percent of shipments of these products in 1945 and 90 percent in 1947. Comparable figures are not available prior to 1944; an earlier series for 5 companies published in the 1942 Supplement and in the monthly Survey through the February 1946 issue is not included here because the comparability of the data was materially affected by the inclusion of reports for the 2 additional companies and there was no consistent relationship throughout 1944 between data for the 5 companies and the 7 companies included through 1946.

Monthly data for tumblers for 1941-44 and table, kitchen, and household ware for 1944 are available in the 1947 Statistical Supplement. Monthly data for tumblers for 1939-40 are available in the 1942 Supplement.

[2] Compiled by the *U. S. Department of the Interior, Bureau of Mines*, except imports which are compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data for imports are imports for consumption. The Bureau of Mines figures cover all primary gypsum producing and processing companies and, except as indicated below for gypsum products, are based on quarterly reports.

Data on crude gypsum, which exclude byproduct gypsum, cover 98 to 100 percent of the industry. Data on calcined gypsum include production from domestic, imported, and beginning with 1938, byproduct crude, and represent complete coverage beginning 1938; for the earlier years they cover 98 to 99 percent of the industry.

Data on gypsum products beginning 1938 are based on quarterly reports (except data for "industrial plasters" which are based on annual data for 1938) covering total sales of calcined products and 95 to 100 percent of sales of uncalcined products. The quarterly averages for 1935 through 1937 are computed from annual totals that represent complete coverage of the market for uncalcined and calcined gypsum products. Sales by processing companies that use byproduct crude or that do not mine or calcine gypsum are included for all years and adjustments made for changes in the classifications used in the different canvasses to make statistics for the earlier years comparable with data currently reported. Data for lath, tile, and wallboard for 1935 and 1936 are partly estimated.

Uncalcined gypsum products include Portland-cement retarder, agricultural gypsum, gypsum for use as filler and rock dust in brewers' fixe, color manufacture, and for unspecified minor purposes. Industrial plasters include plasters sold to plate-glass, terra-cotta, and pottery works and orthopedic, dental, and all other plasters sold for industrial or manufacturing uses; "other building plasters" includes plasters sold to mixing plants, and ready-sanded, gauging, molding, prepared finishes, and miscellaneous building plasters. Tile includes partition, roof, floor, soffit, shoe, and all other gypsum tile and planks. Wallboard includes sheating and all other gypsum board and, beginning September 1942, includes laminated board reported as area of component board. Laminated board is a new product which was first marketed in 1942.

Quarterly data for 1941-44 are available in the 1947 Statistical Supplement. Quarterly averages for 1928-34 for all the series (except calcined production data which began in 1930 and basecoat plasters which are included with "all other building plasters" for 1928-30) and quarterly data for 1938-40 are available in the 1942 Supplement. Quarterly figures for 1933-37 are shown in the 1940 and 1938 Supplements. The descriptive note in the 1940 Supplement explains the coverage and limitations of these earlier quarterly data on gypsum products.

[3] Data for gypsum and gypsum products are quarterly averages.

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[1] Compiled by the *National Association of Hosiery Manufacturers*. Data are estimated industry totals. Since the fall of 1935, the estimates are based on monthly reports of member and nonmember concerns which account for approximately 80 percent of the total industry; in addition, annual reports of production for 1944 were obtained from a large proportion of the nonreporting mills and were used in computing final data for that year. During the existence of the Hosiery Code Authority in the years 1934 and 1935, reports were received from 622 concerns operating 807 plants which accounted for 98 percent of the output of the industry. Stocks include gray and finished hosiery at mills; they are currently computed from month-to-month changes in production and shipments, and are subsequently adjusted to semiannual surveys made by the Association to allow for intermill purchases, returned goods, etc. Included in the Association's reports are details for all series by type of hose and by fibers used. Annual reports include also a geographic distribution of production. The Association's figures for total production of hosiery are approximately in agreement with production reported in the Census of Manufactures for 1937. Production reported to the Bureau of the Census in the Census of Manufactures for 1939 was 152,342,000 dozen pairs.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are published in the 1942 Supplement; monthly data for 1934-37 are available in the 1940 and 1938 Supplements. Shipments for 1929-33 have been revised since publication in the 1938 Supplement and data in earlier Supplements are not comparable with data shown here.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, based on reports obtained from ginners. The Bureau of the Census reports cumulative ginnings in running bales for 12 specified dates during the cotton year—July 31, August 15 and 31, September 15 and 30, October 17 and 31, November 13 and 30, December 12, January 15, and February 28, and total ginnings (preliminary figures) on March 20. A final report on total ginnings is issued in April. Total ginnings for the season are given in both running bales and equivalent 500-pound bales. The latter figures are derived from reported ginnings in running bales. A consolidated report issued by the Bureau of the Census and the Bureau of Agricultural Economics, U. S. Department of Agriculture, July to December inclusive, gives estimated total production in 500-pound bales; these estimates are published in the monthly Survey until total ginnings, converted to equivalent 500-pound bales, become available in March. As the weight of the running bale varies for different localities, as well as (to a lesser degree) from year to year (see note 6 for this page), running bales are converted to bales of uniform weight in order to measure more accurately the size of the cotton crop. Prior to 1945, bale weights for about half of the cotton crop were obtained from local weighers, merchants, and other handlers of cotton. For 1945, bale weights of the cotton ginned obtained directly from ginners amounted to about 10 percent of the crop, for 1946, 15 percent, and for 1947, 7 percent. On the basis of these reports, weighted average bale weights were computed for each county and used to convert running bales to equivalent 500-pounds gross weight. County totals were added to obtain State and United States totals.

Monthly figures shown herein are cumulative ginnings as of the end of the month specified (except December 12 period, given here as of the end of December, and the January 15 period, given as of the end of January) for the cotton-ginning season, the March figure representing total ginnings from the crop grown in the preceding year. Annual figures represent total production or ginnings from the crop grown in the year shown.

Annual figures beginning 1913 and monthly data prior to 1945 for the selected reporting dates are available in the 1947, 1942, 1940, 1938, 1936, and 1932 Supplements. Figures for 1913-22 include small amounts of Lower California and Mexican cotton ginned in the United States. Figures for earlier years back to 1899 and also county and State data are given in the original reports of the Bureau of the Census.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*, from reports received from all raw cotton-consuming establishments. A bale is considered to be "consumed" when it is opened at the mill. The monthly reports of the Bureau of the Census show total consumption by cotton-growing States, New England States, and "all other" States, separate figures for consumption of foregin cotton (Egyptian and other foreign) and American-Egyptian cotton, stocks in consuming establishments and in public storage, the number of active spindles in operation, imports, and exports.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly averages beginning 1913 and monthly data for 1923-40 are available in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[4] Compiled by the *New York Cotton Exchange*. Total stock figures shown here include ginned stock in all hands, both private and Government controlled, and also, for dates in harvesting periods, the unpicked portions of the current crop. The exchange uses figures compiled by the Bureau of the Census for stocks of American cotton in consuming establishments and in public storage and at compresses and stocks of foreign cotton. Figures are in running bales, counting round as half bales, except foreign cotton which has been converted to equivalent bales of 478 pounds net weight. Of the total carry-over of cotton in the United States on July 31, 1946, the end of the 1945-46 crop year, approximately 971,000 bales were owned by the Federal Government and 210,000 were held by the Government as collateral against loans to growers; on July 31, 1948

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(1947-48 crop year) these amounts were 41 bales and 33 bales, respectively.

Monthly data for 1941-44 (except for minor revisions) are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1936-40 for domestic cotton are available in the 1942 and 1940 Supplements; earlier monthly data beginning August 1925 are shown on pp. 15-16 of the August 1939 Survey (data for "public storage and compresses" and "consuming establishments" are designated "warehouses" and "mills," respectively). Monthly data prior to 1941 for stocks of foreign cotton in the United States and total stocks including foreign cotton, and monthly data prior to August 1925 for stocks in public storage, etc., and at consuming establishments, have not been published in the Survey and are available upon request.

[5] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and the *Bureau of the Census* thereafter. Imports are imports for consumption. In the original reports, exports are given in detail by countries of destination, and imports by countries of origin. Imports are shown in the original reports in pounds and in this volume have been converted to bales (through March 1946) by dividing by 478; they are therefore in bales of 478 pounds net, equivalent to bales of 500 pounds gross weight; beginning April 1946, the bales (as reported by the Bureau of the Census) are of 480 pounds net. In earlier Supplements the data are in bales of 500 pounds net weight. Beginning 1947, data include Army civilian supply shipments (not previously available) which amounted to 30,395 bales in 1947.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly averages beginning 1913 and monthly data for 1923-40 are published in the 1942, 1940, 1938, 1936, and 1932 Supplements. Revisions for exports in 1940 in bales are as follows: March, 426,942; April, 340,469; May, 212,323; June, 129,887. Data for imports should be converted to 500-pound gross weight bales, by multiplying by 1.046, to have figures comparable with those shown here. Figures for imports prior to 1934 are general imports. Linters are included in the January-August 1913 figures for exports, as separate data for linters are not available for this period.

[6] Production of lint cotton is expressed in both running bales and equivalent 500-pound bales (gross weight), as indicated. All other figures are in running bales, except imports and stocks of foreign cotton which have been converted to bales of 478 pounds net, equivalent to bales of 500 pounds gross. Included in running bales of lint cotton are round bales which are counted as half bales. The average gross weight of the running bale for recent crop years follows (pounds): 1941-42, 511.3; 1942-43, 515.3; 1943-44, 513.5; 1944-45, 516.5; 1945-46, 511.5; 1946-47, 507.2 (revised); 1947-48, 513.0. The average gross weight of bales of lint cotton exported is slightly higher; the average weight of bales exported for the crop year ended July 31, 1946, is 517.7 pounds; July 31, 1947, 516.1 pounds; July 31, 1948, 514.4 pounds. Part of the difference between these types is due to heavier wrappings and bindings for export and to the fact that the larger portion of export cotton comes from States in which bales average highest in weight.

[7] Total ginnings from crop grown in the year shown and not a monthly average.

[8] Total ginnings from crop grown in preceding year.

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[1] Compiled by the *U. S. Department of Agriculture, Bureau of Agricultural Economics* (farm prices) and *Production and Marketing Administration* (market prices). In computing the average price received by farmers, State prices received by farmers for all grades of lint cotton, as determined from reports of special price reporters, are weighted by monthly sales in each State to obtain a monthly average price for the United States. Prices are taken as of the 15th of the month. Annual figures shown here are unweighted averages of calendar-month prices; reports of the Department of Agriculture give a weighted crop-year average price.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for farm prices for 1928-34 and monthly data beginning 1934 through July 1937 are available in the 1940 and 1938 Supplements (revised figure for May 1936, $0.114); monthly data for August 1937-December 1940 (revised since publication of the 1942 and earlier Supplements) are given in a note on p. S-35 of the June 1944 Survey. Data in the 1936 and 1932 Supplements and data prior to 1928 in the 1940 and 1938 Supplements are based on State prices weighted by production and are not entirely comparable with the current series weighted by sales. Monthly averages for all years shown in the 1942 Supplement are weighted averages instead of simple averages of the monthly figures as in earlier Supplements and in the later volumes. Monthly data beginning August 1909 are available in the January 1946 issue of "Crops and Markets" published by the U. S. Department of Agriculture.

The 10-markets price represents the average spot price of middling 15/16-inch cotton in the following southern markets: Charleston (this market was substituted for Norfolk beginning August 6, 1941), Augusta, Savannah, Montgomery, New Orleans, Memphis, Little Rock, Dallas, Houston, and Galveston. The prices are computed from official daily quotations of cotton exchanges in the designated markets. Beginning August 1939, prices are as quoted on middling 15/16-inch. For the earlier period, the prices were computed by adding the monthly average premiums for 15/16-inch to the average price of 7/8-inch in the 10-markets, premiums for 4 markets (Norfolk, Augusta, Savannah, and Montgomery) being estimated.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1928-34 and monthly data for 1938-40 for the 10-markets price, and monthly averages for 1913-27 for price in New Orleans, are available in the 1942 Supplement. The note on the series in that volume explains the method of computing the 10-markets price for 1928-34 and gives a comparison between this series and the earlier New Orleans price. Monthly data for 1913-37 are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census.* Linters are the short fiber obtained by the cottonseed-oil mills in delinting cottonseed. The quantity of linters obtained from a ton of cottonseed varies considerably. In recent years, the average quantity obtained has varied as follows (years ended July 31): 1939, 154 pounds; 1940, 160; 1941, 171; 1942, 186; 1943, 190; 1944, 184; 1945, 176 (revised); 1946, 182 (revised); 1947, 191; 1948, 186. Production data are based on reports from all cottonseed-oil mills. It is probable that consumption figures include some motes, sweepings, etc., the production of which during the 1947-48 season amounted to 46,384 equivalent 500-pound bales. Data for stocks include stocks held in consuming establishments, in public storage and at compresses, and stocks at cottonseed-oil mills. Data do not include stocks held in private warehouses or by private individuals, stocks held at ports, and linters in transit. Data for the excluded items are available only as of July 31, and are partially estimated. Total stocks, including linters in transit, as of July 31 for recent years are as follows (in running bales): 1941, 787,398; 1942, 637,037; 1943, 739,114; 1944, 567,166; 1945, 378,551; 1946, 421,613 bales; 1947, 356,986; 1948, 370,137.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are available in the 1942 Supplement. Monthly data for consumption for 1913-37 and for production and stocks for August 1925-37 are available upon request.

[3] Compiled by *U. S. Department of Commerce, Bureau of the Census.* Data for 1937 and 1939 are from the Census of Manufactures; data for certain later periods were compiled from reports to the Civilian Production Administration and predecessor agencies. Statistics are from reports filed by manufacturers primarily engaged in weaving fabrics over 12 inches in width of cotton, silk, rayon, and other synthetic fiber yarns. All such manufacturers were canvassed and estimates were made for a few manufacturers not filing reports. Averages for the first three quarters of 1942 are estimated in part from data on scheduled rather than actual production. Production of tire fabrics is excluded. Fabrics containing 25 percent or more wool by weight are not classified as cotton, nor are fabrics containing 51 percent or more rayon by weight. Production is that taken from the looms. The quarterly data cover 13-week periods.

Quarterly data for 1942-44 are shown in the 1947 Statistical Supplement.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Exports comprise cotton cloth, duck and tire fabric, both unfinished (in the gray) and finished (bleached, yarn-dyed or dyed in the piece, or printed). In the period 1947-48, exports of cotton cloth, duck, and tire fabric accounted for approximately three-fourths of the value of exports of all cotton finished manufactures, for 1935-46, about two-thirds, and for a somewhat larger proportion in earlier years. Beginning 1947, exports include Army civilian supply shipments (not previously available) which for that year amounted to 12,016,000 square yards. Prior to January

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1922, the data were reported in linear yards, but the difference between this and the present measurements is small.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1936-40 for exports are in the 1942 and 1940 Supplements. Data published in earlier Supplements have been revised beginning 1927 to include tire fabrics and beginning January 1928 to include also heavy filter paper dryer, hose, and belting duck; these items had been included in earlier data. The revised monthly figures beginning 1913 may be found in table 48, p. 17, of the November 1939 Survey.

Imports include cotton cloth, both unfinished and finished. Data are imports for consumption beginning 1934 and general imports previously. Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly data for 1938-40 are in the 1942 Supplement; monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements.

[5] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration*. Mill margins represent the difference between the price of cloth obtainable from a pound of raw cotton and the price of cotton (includes processing tax for the period August 1933 to December 1935 amounting to about 4 cents per pound when corrected to a gross weight basis). The mill margin thus includes all manufacturing costs other than raw cotton, and the manufacturer's profit. The cloth prices used in computing the mill margin are spot prices in the New York market for 17 standard carded gray goods constructions (6 print cloths, 3 sheetings, 4 drills, 1 sateen, 1 twill, and 2 ducks) compiled from the "International Textile Apparel Analysis" published by the International Statistical Bureau, Inc., New York, N. Y. Gray goods refers to cloth that has not been bleached, dyed, printed, or otherwise finished. Prices, quoted on a per-yard basis, have been converted to a price per pound on the basis of the approximate quantity of each cloth obtainable from a pound of cotton, with adjustment for salable waste. Raw cotton prices are based on average prices in 10 spot markets (for the markets, see note 1 above) for the quality of cotton assumed to be used in each kind of cloth. However, these prices are not necessarily those paid by mills, for transportation and handling charges from central cotton markets to manufacturing centers have not been included. The average margin for the 17 constructions is unweighted.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1925-34 and monthly data for 1936-40 are available also in the 1942 and 1940 Supplements. Monthly data beginning August 1925 are shown in table 51, p. 18 of the November 1939 Survey.

[6] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*, and for all series are averages of weekly prices and are f.o.b. mill. The complete specifications for the denim series are blue, white-backed, 28-inch, 2.20 yards per pound, unsanforized (mill finish). The more exact description of the series for sheeting is brown, 36-inch, 56 by 60, 4 yards per pound, unbleached, unmercerized, except for the July 1943-September 1946 period when prices relate to 56 x 56 sheeting as indicated in note 15. For print cloth, more exact description is print cloth, 38-1/2-inch, 64 by 60, 5.35 yards per pound, in the gray, except for July 1943-December 1945 when prices relate to print cloth 64 x 56, 5.50 yards to a pound as indicated in note 14. Production of 56 x 60 sheeting and 64 x 60 print cloth was discontinued during the war period by War Production Board order, effective April 20, 1943, and looms formerly producing these constructions were required to produce 56 x 56 sheeting and 64 x 56 print cloth, respectively.

Monthly figures for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for earlier years for print cloth and sheeting are correct as shown in the 1940, 1938, 1936, and 1932 Supplements, except for revisions of 1 to 2 cents in the figures for print cloth for several months in the years 1926 to 1931. Monthly data for 1915-37 for the series on denims are available upon request.

[7] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data are average weekly prices for Southern, 22/1, cones, carded, white, for knitting, f.o.b. mill, beginning 1941. Earlier figures in italics are for Northern, 22/1, cones, carded, white, mulespun, f.o.b. mill; the average for 1941 comparable with the earlier data is $0.360. Annual figures are averages of the weekly quotations rather than averages of the monthly figures shown.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; annual averages for 1913-34 and monthly figures for 1938-40 for the series in italics are shown in the 1942 Supplement and earlier monthly data are in the 1940, 1938, 1936, and 1932 Supplements.

[8] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Data beginning July 1946 are averages of weekly prices for cotton yarn twisted, 40/1, carded, f.o.b. mill, Boston; earlier data are for Southern, 40/1, skeins, single, carded, f.o.b. mill. This series was discontinued after October 1946 (quotations for July-October, $0.672; $0.756; $0.804; $0.834). Annual averages are averages of the weekly quotations rather than averages of the monthly figures. Monthly data for 1941-44 for the prior series are shown in the 1947 Statistical Supplement; annual averages for 1921-34 and monthly figures for 1936-40 are shown in the 1942 and 1940 Supplements. The notes in these Supplements should state that the prices are f.o.b. mill instead of f.o.b. Boston; data prior to 1933 are computed from New Bedford prices.

[9] Data are in running bales. The average gross weight (in pounds) of the running bale, as computed from returns received from cottonseed-oil mills, for recent years is as follows (years ended July 31): 1942, 628.5; 1943, 629.4; 1944, 617.7 (revised); 1945, 621.7; 1946, 621.8 (revised); 1947, 615.7; 1948, 613.7.

[10] Quarterly average; 1937 and 1939 averages are computed from annual totals.

[11] Average for 11 months; no quotation for October.

[12] Monthly averages based on total for the year which includes minor revisions not distributed monthly.

[13] Average for January-June. The print cloth average is for 64 x 60 cloth and the sheeting average for 56 x 60 sheeting. However, it will be noted that the price of the 56 x 56 sheeting was also $0.108 for May-December.

[14] Price for 64 x 56 print cloth (see note 6); price for this construction for May and June 1943 was $0.087. Price for 64 x 60 print cloth for October-December 1945, comparable with later data and with data through June 1945 was $0.099.

[15] Price for 56 x 56 sheeting (see note 6); prices for this construction for May-June 1943 and October 1946 were the same as for 56 x 60 sheeting. The average for 1946 is for 11 months, January-November; the October and November price included in the average is $0.180.

[16] Average for 6 months, July-December.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data relate to all cotton system spindles, and beginning August 1945, include data for spindles spinning synthetic and blended fibers; earlier monthly averages and figures shown in previous Supplements and in monthly Surveys prior to September 1948 are for spindles consuming 100 percent cotton. Operations, stated as a percentage of capacity, are computed on a 5-day, 2-shift, 80-hour week basis. In computing the percentages, allowances are made for that portion of total spindles not normally operated on holidays. Figures beginning August 1945 for total active spindles refer to number of spindles active on the last working day of the month; earlier data and figures shown in previous Supplements (except where noted for 1946 in the 1947 Supplement), and in monthly Surveys prior to September 1947, relate to total spindles active at any time during the month. In the first half of 1946, the number of spindles active on the last day of the month averaged 2 percent less than the number active at any time during the month.

Earlier data relating to spindles consuming 100 percent cotton are available as follows: Active spindles—monthly figures for 1941-July 1945, in the 1947 Statistical Supplement; percentage of capacity—monthly figures for August 1933-35, p. 18 of the March 1939 Survey (data were not computed on a comparable basis prior to August 1933); spindle hours operated—monthly data prior to 1936, in 1938, 1936, and 1932 Supplements.

[2] Compiled by the *Textile Economics Bureau, Inc.*, and published in the Rayon Organon. Both the filament yarn and the staple series cover rayon produced by all processes of manufacture; rayon waste is not included, nor are other synthetic textile products such as nylon, protein, and casein staple, etc.

Consumption data represent net deliveries (gross shipments less returns) to domestic consumers by American rayon producers. Stock data represent stocks of all finished rayon yarn and staple held by domestic producers.

All data represent industry totals and, since 1941, have been based on actual reports for the entire industry, earlier data are estimated industry totals based on actual reports representing 86 percent or more of the total, adjusted to com-

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plete coverage on the basis of data reported in the Biennial Census of Manufactures.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; earlier monthly averages or year-end figures for yarn stocks beginning 1923 and monthly data for 1938-40 for yarn and staple fiber stocks are available in the 1942 Supplement and monthly data for 1930-37 for yarn stocks are shown on p. 18 of the April 1940 Survey; these data are correct except for scattered revisions in the end figures which are due to more accurate rounding of figures. Consumption data shown in the 1942 Supplement cover gross domestic deliveries by producers plus imports for consumption through September 1941 and are therefore not comparable with data shown in later Supplements. Monthly data for 1923-40 for yarn consumption, for 1932-40 for staple fiber consumption (also annual data for 1928-31), and for 1936 and 1937 for staple fiber stocks, are available upon request.

[3] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and Bureau of the Census thereafter. Rayon imports represent total yarns, threads, and filaments. Silk imports are for unmanufactured silk, comprising raw silk, cocoons, and waste. Data are imports for consumption.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are in the 1942 Supplement. Data through 1933 are general imports. Monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 Supplements. (Revisions in rayon imports: 1926, April, 739,000 pounds; May, 769,000; June, 858,000; December, 923,000; 1930, August, 225,000.)

[4] Compiled by *U. S. Department of Labor, Bureau of Labor Statistics*. The complete description of the yarn series is as follows: Viscose filament yarn, 150 denier, first quality, minimum filament, in cones (prior to 1947, the prices are for yarn in skeins; the January 1947 price for both series is the same; for February-July, the price in cones was 2 cents lower than the price in skeins); for the staple fiber series, viscose, 1 1/2 denier, bright, in bales. Both series are f.o.b. producer's plant, minimum freight allowed to destination, and are computed from Tuesday prices reported from a trade organization.

Monthly data for 1941-44 (for yarn in skeins) are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 are in the 1942 Supplement. For monthly figures beginning 1913 for the yarn series, see table 30, p. 22, of the November 1941 Survey. Monthly data for 1928-37 for the staple fiber series are available upon request.

[5] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data prior to 1947 are compiled from reports to the Civilian Production Administration and predecessor agencies. Statistics are from reports filed by manufacturers primarily engaged in weaving fabrics over 12 inches in width of rayon, silk, cotton, nylon, and other synthetic fibers. All known manufacturers were canvassed and estimates were made for a few manufacturers not filing reports. Rayon goods are defined as those containing 51 percent or more rayon by weight. Rayon means synthetic yarns made by the viscose, cuprammonium, or cellulose acetate processes. Silk, nylon, glass, and other fabrics made of synthetic yarns are not included, nor are fabrics containing 25 percent or more of wool. Rayon tire fabric is excluded. Production is that taken from the looms and is measured in linear yards of varying widths. The quarterly data cover 13-week periods.

Quarterly data for the second half of 1943-44 are shown in the 1947 Statistical Supplement.

[6] Average of data for the third and fourth quarters.

[7] Less than 500 pounds.

[8] Quarterly average.

[9] Average for five months, August-December.

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[1] See note 3, page 187.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics*. Prices shown are averages of Tuesday quotations. A more exact description of the series is as follows: Silk, raw, Japan, double extra crack, 13/15 denier, 78 percent, white, New York. Quotations beginning 1949 (shown currently in the Survey) are for a substituted series of the same description, but represent a composite price; the December 1948 quotation for the new series is $2.567 per pound, as compared with $2.60 shown in this volume. Beginning January 1936, data from a trade organization have been substituted for prices based on mill reports. However, the comparability of the series is not seriously affected. The overlapping data for 1936 and 1937 on the old basis are $1.766 and $1.858, respectively.

From August 1941 through May 1942 prices represent ceilings established by OPA and predecessor agencies. All stocks of silk were taken over by the Defense Supplies Corporation in July 1941. Prices are not available for the period from June 1942 to June 1946, since silk was not sold for commercial use. When silk imports from Japan were resumed after the war, the United States Commercial Company (RFC) became the exclusive selling agent of Japanese silk. Prices for 1946 represent selling prices of U. S. Commercial Company; in July and August of 1946, prices were on a bid basis and for the balance of the year were auction prices.

Monthly data for 1941 and the first half of 1942 are shown in the 1947 Statistical Supplement; monthly averages for 1917-34, based on mill reports, and monthly figures for 1936-40 for the current series are in the 1942 and 1940 Supplements. Monthly data for 1923-37 on the old basis are shown in the 1938, 1936, and 1932 Supplements.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data cover total consumption on the woolen and worsted systems and also, prior to 1946, consumption by all other known manufacturers, including consumption in batting and felt manufactures and on the cotton, silk, etc., systems of spinning. Estimates are included for a few manufacturers from whom reports were not received. The 1946 figures originally published also included data for all known manufacturers using wool. They have been revised to cover consumption on the woolen and worsted systems only, so that data will be comparable with figures compiled since the early part of 1947. Total consumption for the year 1946, including all known manufacturers, entirely comparable with earlier data, is as follows (thousands of pounds): Apparel class, 620,241; carpet class, 128,056. It will be noted that consumption on the woolen and worsted systems accounted for 98.3 percent of total consumption of apparel wool in 1946 and practically the entire consumption of carpet wool.

Apparel-class wool comprises wool generally regarded as more or less suitable for apparel purposes, whereas carpet-class wool is foreign wool particularly suitable for the manufacture of floor coverings. Beginning 1942 all domestic and duty-paid foreign wools have been classified as apparel and all free foreign wools as carpet. Apparel-class wool not finer than 40s, and all carpet-class wool, if used for floor coverings, press cloth, knit or felt boots, or heavy-fulled lumbermen's socks, may be imported free of duty. Prior to 1942, reported amounts of duty-free apparel wool not finer than 40s were included in the apparel-wool classification (this wool was incompletely reported prior to September 1941) and a small quantity of duty-paid wool was included in the carpet-wool classification. The 1941 figures shown here include all duty-paid foreign wool in apparel wool and all duty-free foreign wool in carpet wool, as in figures for later years. Earlier data have not been similarly revised but amounts involved prior to September 1941 were small.

Data on an equivalent scoured basis are obtained by adding to the wool reported in a scoured condition the wool reported in a greasy condition converted to a scoured basis. Average yields are assumed, varying with origin and grade, except for carpet wool for which yields are reported. The original reports give monthly consumption on a scoured basis by grade and system. They also give consumption on a greasy basis for the carpet wool. The scoured basis figures reflect more accurately changes in wool consumption as the greasy basis figures are affected by shifts to heavier shrinking wools which do not affect the scoured.

Prior to 1942, wool was considered consumed when carded or otherwise advanced beyond scouring. Beginning 1942, wool is considered consumed on the worsted system when it enters the scouring bowls and on the woolen and other systems when it is put into process as scoured wool. Data are reported for 4- and 5-week periods. For 1941, 1943, 1945-47, the first month of each quarter is a 5-week period and the other two months of the quarter are for 4 weeks, with the exception of December 1943 and 1947 which cover 5 weeks. In 1942, 1944, and 1948, the reports were shifted to a 4- 5-week basis, except that data for December 1942 are for 4 weeks. No data were collected for the week of December 28, 1941, to January 3, 1942. The reporting year covered 51 weeks for 1942 and 53 weeks for 1943 and 1947; the monthly averages for these years were computed from 52-week totals based on average weekly consumption for the reporting year.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1918-34 and monthly figures for 1934-40 are in the 1942, 1940, and 1938 Supplements (there

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have been minor revisions in 1935 data for apparel-class). Monthly figures for apparel-class wool for 1932-33 are available in the 1936 Supplement and monthly data for 1918-34 appear on p. 20 of the July 1935 Survey. Monthly data prior to 1934 for carpet wool are in the September 1935 "Raw Wool Consumption" report of the Bureau of the Census.

[4] Compiled by the *U. S. Department of Commerce, Bureau of Foreign and Domestic Commerce* through April 1941 and *Bureau of the Census* thereafter. Data are imports for consumption and represent unmanufactured wool in the condition received—i.e., not converted to a uniform basis.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1913-34 and monthly figures for 1938-40 are in the 1942 Supplement; monthly data prior to 1938 are shown in the 1940, 1938, 1936, and 1932 Supplements. (Revisions for 1931: January, 13,747,000 pounds; March, 15,358,000; June, 16,812,000; July, 13,024,000.) Data prior to 1934 are general imports.

[5] Compiled by the *U. S. Department of Agriculture, Production and Marketing Administration.* Prices are from the reporting service of that agency and are based on the mean of weekly ranges of quotations, Boston market. More complete description of the territory wool is as follows: Raw wool, territory, 64s, 70s, 80s, fine, combing, scoured basis. More detailed specifications of the fleece are: Raw wool, bright fleece, Ohio and similar grads, 56s (3/8 blood, strictly combing), grease basis. For Australian wool, specifications are: Raw wool, Australian, 64s, 70s, good topmaking, scoured basis, in bond, Boston market, excluding duty. These series have been substituted for similar but not identical series formerly shown in the Survey, compiled by the Boston Commercial Bulletin.

Beginning in April 1943, practically all domestic woola were purchased by the Commodity Credit Corporation and sold to mills at Office of Price Administration ceiling prices. These purchase and sale prices were identical through November 1945, after which Commodity Credit Corporation cut its selling price below its purchase price. Beginning August 1948, data are for wool sold on the open market instead of the Commodity Credit Corporation selling price (August price for the territory wool comparable with prior months, $1.480 per pound; for the bright fleece series, the C.C.C. and the open market price were the same in August and September).

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly data for 1939-40 for the two domestic series are shown on p. 24, of the February 1945 Survey. Monthly data for these series for 1913-38 and for Australian wool for 1936-40 are available upon request; data prior to 1924 were compiled from the Boston Commercial Bulletin, and for the territory wool series the figures are identical with the 1913-23 figures shown in earlier Supplements. Monthly data for 1923-38 for the original domestic wool series are shown in the 1942, 1940, 1938, 1936, and 1932 Supplements. Monthly figures for 1938-40 and monthly averages beginning 1930 are shown in the 1942 Supplement.

[6] Compiled by the *U. S. Department of Commerce, Bureau of the Census.* Allowance has been made for machinery activity of the few manufacturers from whom monthly schedules were not received. In collecting the data, wool machinery is regarded as that machinery which is usually used to process wool and similar fibers, either alone or in combination with other textile fibers, regardless of the product of the mill in which located. Under the specific rules adopted in June 1934, hand or machinery used exclusively for pattern-making, experimental, or educational purposes was to be excluded, and looms were defined as follows: Woolen and worsted looms—all power looms, regardless of size, which are usually used to produce fabrics, blankets, or woven felts containing by weight more than 25 percent of woolen or worsted-spun yarns; wool carpet and rug looms—all power looms which are usually used to produce floor coverings from woolen or worsted-spun yarns. It is believed that these definitions for all practical purposes may be regarded as in effect throughout the entire period covered by the data. Broad looms are those of over 50" reed space and narrow looms are those 50" and under. Data for pile and Jacquard looms, shown separately in the original reports and the monthly Survey beginning April 1947, are included in the earlier totals for broad and narrow woolen and worsted looms.

The data shown on the "monthly average" lines are weekly averages for the reporting year consisting generally of 52 weeks. The reporting year covered 51 weeks for 1942 and 53 weeks for 1943 and 1947. The monthly figures are averages for 4- and 5-week periods. For 1941, 1943, 1945-47, the first month of each quarter is a 5-week period and the other two months of the quarter are for 4 weeks, with the exception of December 1943 and 1947 which cover 5 weeks. In 1942, 1944, and 1948, reports were shifted to a 4- 5-week basis, except that data for December 1942 are for 4 weeks. No data were collected for the week of December 28, 1941, to January 3, 1942. In reducing active hours to a weekly average, no account is taken of holidays.

The data shown for carpet and rug looms exclude (insofar as possible) activity of looms operating on blankets and cotton fabrics during the 1942-45 period. Data for woolen and worsted looms similarly exclude operations of looms on cotton fabrics for 1942 but include operations of these looms for 1943, as indicated in note 7.

The reports of the Bureau of the Census include details for each kind of machinery for number in place and number active at some time during the month, in addition to more detailed data on active hours.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; averages for 1921-34 and monthly figures for 1938-40 are shown in the 1942 Supplement. Monthly figures for 1934-37 (except separate figures for broad and narrow carpet and rug looms) appear in the 1940 and 1938 Supplements; the annual weekly averages for 1934-37 are based on annual totals which include slight revisions not distributed to the monthly figures.

[7] During the war period a large proportion of the carpet and rug looms were converted to the manufacture of blankets and cotton fabrics, and some woolen and worsted looms to operations on cotton fabrics. Data for such operations of the carpet and rug looms, reported separately for February 1942-August 1945, are excluded from the figures shown here. Data for a small number of these looms are included for January 1942 and after August 1945; by the end of 1945, however, such operations had virtually stopped. Weekly averages of carpet and rug loom activity for 1942-45, including data for looms on blankets and cotton fabrics, are as follows (thousands of active hours): 1942, broad and narrow combined (not reported separately), 278; 1943—broad, 158; narrow, 131; 1944—broad, 137; narrow, 94; 1945—broad, 112; narrow, 95.

Data for woolen and worsted looms operating entirely on cotton fabrics were reported separately only for July 1942-September 1943. Operations of these looms are included in the figures beginning 1943 but are excluded for July-December 1942; for the latter period, data for broad and narrow looms were not reported separately. The weekly average for 1942 including data for the looms on cotton fabrics, broad and narrow combined, is 2,813 thousand hours.

[8] Average for 5 months, January-May.

[9] Less than 500 pounds.

[10] Average for 6 months, July-December.

[11] Average for months shown.

[12] Average for 9 months, March-December.

[13] See note 5 above, regarding change in quotations beginning August 1948.

[14] Average for 5 months, August-December.

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[1] Compiled by *U. S. Department of Commerce, Bureau of the Census.* Data represent virtually complete coverage of woolen and worsted yarn production; estimates are made for a few firms not reporting each month. Figures include all yarn produced, whether for own use, for sale, or on commission for others. Beginning in 1946, data exclude wool-content yarn spun on systems other than woolen and worsted; in 1946 production of such yarns totaled approximately 15 million and 17 million pounds for the weaving and knitting categories, respectively. In 1945, the knitting figures include 3,384,000 pounds of roving produced for sale; 1946, 5,002,000 pounds; 1947, 940,000 pounds; previously roving had been included in the "weaving" category. Monthly data are for 4- and 5-week periods. The following months cover 5 weeks: July, October, and December 1943; March, June, September, and December 1944 and 1948; January, April, July, and October 1945, 1946, and also December 1947.

Monthly data for July 1943 through 1944 are shown in the 1947 Statistical Supplement.

[2] Compiled by the *U. S. Department of Labor, Bureau of Labor Statistics.* Prices for all series are f.o.b. mill and are averages of Tuesday quotations.

The complete specifications of the worsted yarn series beginning January 1947 are: Worsted yarn, Bradford system, weaving, white (64s); earlier data are for worsted yarn, 2/32's, crossbred stock, white, in skeins (price for January-August 1947, $1.95 per pound).

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From May 1942 through January 1944, the unfinished worsted suiting was not produced by the reporting manufacturer and no price quotations are available for this series; the complete specifications are: Unfinished worsted suiting, all wool, 13.0 ounce, 58 inches wide. The complete specifications for the dress goods series are: Flannel dress goods, 8.0 ounce, 54 inches wide; this series replaces the price for French serge published in previous Supplements.

Monthly data for 1941-44 for unfinished suiting and for yarn (old basis) are shown in the 1947 Statistical Supplement; monthly averages prior to 1935 and monthly figures for 1938-40 are shown in the 1942 Supplement; monthly data for 1923-37 are available in the 1940, 1938, 1936, and 1932 Supplements (revision for yarn, April 1926, $1.45). Monthly data beginning 1913-44 for the substituted flannel price are available upon request.

[3] Compiled by the *U. S. Department of Commerce, Bureau of the Census*. Data beginning 1948 represent totals for the industry and include estimates (based on loom activity) for about 12 percent of the known manufacturers; earlier data are based on reports of manufacturers who account for 98 percent or more of the total production of woolen and worsted woven goods (defined as fabrics containing by weight 25 percent or more wool fiber). Estimates are included for a few manufacturers from whom reports were not received. The quarterly averages for 1937 and 1939 are based on annual totals from reports of the Census of Manufactures.

Beginning 1947, data for the separate classifications under apparel fabrics exclude Government orders; these figures, therefore, are not comparable with those for previous periods. Total apparel fabrics produced for Government orders in 1946 are as follows (in linear yards): First quarter (estimated), 176,000; second quarter, 237,000; third quarter, 377,000; fourth quarter, 202,000. Separate data for blanketing produced for Government orders are not available.

In addition to the exclusion of Government orders from the individual classifications, further changes have been made in the detail under apparel fabrics. Beginning the second quarter of 1947, some materials (classified as "general use and other fabrics" in the 1947 Supplement) are distributed to the individual classifications. For the second and third quarters of 1947, data for all fabrics (containing 25 percent or more wool) produced by cotton and rayon weavers, formerly distributed to the individual classifications, are included in the "unclassified" item. Beginning the last quarter of 1947, the "unclassified" item consists entirely of fabrics reported by the cotton and rayon weavers, and all apparel fabrics produced by woolen and worsted manufacturers are distributed to the individual classifications; for the second and third quarters of 1947, the unclassified item includes also 3,340,000 and 1,489,000 linear yards, respectively, which were reported by woolen and worsted manufacturers as "all other apparel fabrics."

Quarterly data for 1942-44 (comparable with the italicized figures through 1946, as shown here) are available in the 1947 Statistical Supplement.

[4] Compiled by the *American Fur Merchants' Association*, New York, N. Y., representing sales of raw and dressed fur skins by its members (located principally in New York City) to other dealers, manufacturers, retailers, coat and suit manufacturers, and miscellaneous sales in the United States and Canada. No recent estimate is available on the percentage of total fur sales represented by this series.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement; monthly averages for 1925-34 and monthly data for 1938-40 are in the 1942 Supplement. Monthly data for 1925-37 are shown in the 1940, 1938, 1936, and 1932 Supplements. Revisions: 1925—January, $14,367,000; 1929—October, $8,787,000; December, $1,982,000.

[5] Yardage is on an equivalent 54-inch linear yard measure for fabrics other than blankets and a 72-inch linear yard measure for blankets. The 1937 and 1939 data were reported in square yards and have been converted to these equivalent linear yards.

[6] Data for woolen and worsted woven goods are quarterly averages.

[7] Not strictly comparable with data for later years; men's wear fabrics made on commission, which represented 2 percent of total men's wear in 1939, are included in "unclassified."

[8] Crib blankets included in "other nonapparel fabrics"; crib blankets accounted for less than 1 percent of the total yardage of blankets in 1939.

[9] Average for 4 months, January-April.

[10] Average for 6 months, July-December.

[11] Average for 11 months, February-December.

[12] Average for 11 months, January-November.

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[2] Compiled by the *U. S. Department of Commerce, Civil Aeronautics Administration* through 1945; thereafter compiled jointly by that agency and the *Bureau of the Census*. Data beginning 1946 are shipments as reported by all plants active in the industry. At the end of 1948, reports were received from 39 plants operated by 33 companies. The data are reported as shipments to "U. S. military customers" and to "other customers," and hence represent both domestic and export shipments; beginning August 1948 data for military customers are not available for publication. Total production or shipments is the sum of the U. S. military and the civil aircraft classes with the exception of 1935-39 when the exports have to be included to yield the total. However, since some of the planes exported in 1935-37 were produced in the preceding years, the sum of the data in columns 2, 3, and 4 yields a total slightly larger than the figure in column 1 which has been adjusted to exclude such planes.

Through 1939, planes for the military were deliveries for U. S. use only, excluding those for export. From 1940 through 1945, planes for the military were acceptances including planes for export and civilian transport planes of 12-places and over (most of which were requisitioned by the armed forces), and also U. S. financed aircraft manufactured in Canada. Military planes excluded gliders, experimental planes, lighter-than-air craft, and pilotless aircraft for 1940-45; liaison planes and helicopters, in addition, were excluded in 1946; beginning 1947, all except gliders, lighter-than-air craft, and pilotless aircraft are included.

Civil aircraft represented production for domestic use only through 1942. There was no output for civilian use in 1943 and 1944. The 1945 data are for total production including planes for export.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For aircraft production in earlier years, see the 1942, 1940, 1938, 1936, and 1932 Supplements; monthly data for 1940 has been revised and are available upon request.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941 by the *Bureau of Foreign and Domestic Commerce*. Data represent airplanes actually exported with no consideration given to date of production. Beginning January 1940, exports of landplanes minus engines are included. Prior to 1940 these were reported with data for parts, accessories, etc., and were not available separately, but were so small in number that their inclusion beginning with that year does not affect the comparability of the series. Data include both military and civil aircraft; they exclude gliders and lighter-than-air craft.

Monthly data for 1941 and 1943-44 are shown in the 1947 Statistical Supplement; monthly figures for 1942 are not available. Export data for earlier years are shown in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[3] Compiled by the *Automobile Manufacturers Association*. Prior to 1940, the data were compiled by the *U. S. Department of Commerce, Bureau of the Census*, in cooperation with the *Automobile Manufacturers Association* (formerly known as the National Automobile Chamber of Commerce). Data shown are factory sales and represent complete coverage of the industry. Although commonly referred to and sometimes interpreted as being identical with production, factory sales for a given period obviously exclude some units produced in that period but not yet sold and include others produced in earlier periods. In addition to domestic sales, the totals include as foreign sales in a given month the number of complete units or vehicles that can be assembled abroad from the parts exported in that same month. These foreign sales account for the difference between domestic and total sales. Since military vehicles are not shown separately, it should be noted that the data include many military vehicles during 1941-45.

The passenger car classification includes, in addition to passenger cars, taxicabs and station wagons; it also includes any school busses, ambulances, and funeral cars made with passenger car chassis. The truck classification includes trucks, and any school busses, station wagons, and fire apparatus made with truck chassis by truck manufacturers. Fire apparatus made by companies specializing in that line is excluded. The coach classification includes all busses, primarily those of the integral type, sold to for-hire transportation companies whether for city or intercity service.

The passenger car, truck, and motor coach classifications as defined above give effect to a postwar revision of data by the Automobile Manufacturers Association affecting all data back to January 1940. Hence the factory sales data shown in all Supplements prior to the 1947 issue differ somewhat in

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comparability from those in later volumes. In earlier Supplements, for instance, all station wagons, ambulances, funeral cars, school busses, and all other busses were reported as trucks; so were road tractors and truck tractors, now excluded. In Supplements prior to the 1947 issue, foreign assemblies from parts manufactured in the United States were reported in the month in which they were actually assembled abroad, although the parts going into the assembled vehicles might have been manufactured months previously. These changes in the definitions of the units counted have affected the passenger car data only slightly but have had the effect of lowering factory sales of trucks for 1940 and 1941 on the present basis about 4 percent below the data shown in the 1942 Supplement for those years. See note 6 for p. 170 in the 1942 Supplement for a description of the data as reported prior to 1942. Prior to January 1935, taxicabs were reported separately from passenger cars.

Monthly data for 1941 are shown in the 1947 Statistical Supplement; monthly figures are not available for 1942-1945. Monthly statistics of factory sales for years prior to 1940 will be found in the 1942, 1940, 1938, 1936, and 1932 Supplements; revised monthly data for 1940 are shown on p. 24 of the June 1947 Survey. Monthly data from 1921 to 1938 are available in a release entitled "Automobiles" published by the Bureau of the Census on September 25, 1939.

[4] Represents total production as compiled by the *Civil Aeronautics Administration;* see note 1 for this page.

[5] Includes 90 planes completed during 1937 but not reported until January 1938 and, therefore, not included in the 1937 production report.

[6] Data include sales of military trucks; monthly averages of military sales are: 1940—total, 5,176; domestic, 2,913; 1941—total, 15,907; domestic, 13,757.

[7] Data exclude sales of military trucks; monthly averages of military sales are: 1942, 52,806; 1943, 56,237; 1944, 51,780; 1945, 30,351.

[8] Coaches are included with trucks; data are not available separately during the war period.

[9] Includes small annual revisions not distributed by months.

[10] Data are not available for publication beginning August 1948; monthly averages are for 7 months, January-July.

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[1] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941 by the *Bureau of Foreign and Domestic Commerce.* Data include the export of domestic new and second-hand motor trucks, busses, and chassis and new and second-hand passenger cars and chassis. Chassis are included in order to give representation to exports of "unassembled" cars. Monthly reports (Monthly Summary of Foreign Commerce of the United States) give details for trucks, by capacity, and passenger cars, by value, together with detailed exports of parts and accessories. During the war years, exports include shipments under Lend-Lease and UNRRA but exclude shipments for U. S. overseas Armed Forces. Beginning 1947, data include Army civilian supply shipments which were not reported previously (see note 1 for p. 107). For 1947, these shipments amounted to only 45 trucks.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages for 1913-34 and monthly data for 1938-40 are shown in the 1942 Supplement. Monthly data beginning 1923 appear in the 1940, 1938, 1936, and 1932 Supplements. (Revisions: 1940—March, total, 26,094; trucks, 15,231; monthly average, total, 16,269; trucks, 8,672.)

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census* from reports to that agency beginning September 1945; prior to that date, by the *War Production Board.* Data are based on reports received from all companies known to be in active production. The number of plants reporting each month has varied between 87 and 98 during 1948 but the data are adjusted to represent complete industry coverage. Only truck trailers with a rated capacity of 5 tons or more are included. Data represent the total production of truck trailers for both civilian and military use (except for July and August 1945 when only civilian production was reported). Data after August 1945 are reported as total production, and no breakdown is available as to trailers for civilian and military use. It is known, however, that the production of military trailers tapered off rapidly after the war, becoming negligible during the last quarter of 1945 and remaining so since. The classification "all other" complete trailers include racks, tanks, pole and logging trailers, platforms, low-bed heavy haulers, off-highway trailers, and dump trailers.

Monthly data for civilian, military, and total production are available separately for January 1942-June 1945 in the 1947 Statistical Supplement. The annual data for 1939-41 are shown in the present volume as complete trailers, since the figures on the original reports apparently exclude "chassis shipped as such."

[3] Production is estimated as equal to shipments.

[4] Compiled by *R. L. Polk & Company* except for period March 1942 through December 1945. Data represent the number of new passenger and commercial cars registered each month and are complete for all States and the District of Columbia. The figures through 1939 for commercial cars and through 1940 for passenger cars include deliveries to the Federal Government which are excluded thereafter. For 1941, the monthly average number of commercial cars delivered to the Federal Government, as reported by the compiling agency, was 1,431. Government deliveries of passenger cars were small prior to 1941 and were not reported separately. The original reports of R. L. Polk & Company show the statistics by make of car and by States; details are also available for counties and cities.

Data for the period March 1942 through July 1945 are from the Office of Price Administration for passenger cars and from the War Production Board and the Office of Defense Transportation for commercial cars. For this period, the data represent rationed deliveries of cars to civilian users. Data from August through December 1945 are estimates by the Automobile Manufacturers Association. The large excess of new registrations of passenger cars over factory sales during the war period is accounted for by the stocks of cars in the hands of manufacturers, dealers, and distributors on January 1, 1942 which were taken over by the Government and released for essential uses only. The War Production Board estimated that on January 1, 1942, the industry's stocks of new passenger cars in all hands totaled about 538,000.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Monthly averages beginning 1925 and monthly data for 1938-40 are available in the 1942 Supplement; the 1940 figures for commercial cars shown in that volume include Federal Government deliveries and therefore differ from the 1940 figures shown here. For passenger cars, the 1925 figures include estimates for Mississippi, Nevada, and Tennessee; the 1926 figures include no data for Mississippi. The 1925 figures for commercial cars exclude data for Mississippi, Nevada, Tennessee, and Vermont. These States accounted for only a small proportion of total car registrations. Monthly data beginning 1932 are correct as shown in the 1940, 1938, and 1936 Supplements except for minor revisions in 1938 for commercial car registrations; earlier data for passenger car registrations appear on p. 19 of the August 1933 issue; earlier data for commercial cars are available upon request.

[5] Includes military production; see note 2 for this page.

[6] Average of months shown.

[7] The figure shown for June is the total for January-June.

[8] The figure shown for March is the total for January-March.

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[1] Reported by members of the *American Railway Car Institute.* Data cover all car builders, including the Pullman Company, and installations of cars built in railroad shops. Annual passenger-car data shown here and in the 1947 Supplement differ from those published in previous Supplements by the inclusion of those manufactured by the Pullman Company but monthly figures are available only beginning 1941. Railroad-shop data are domestic shipments only and are available monthly beginning 1934. Data for deliveries of passenger cars by equipment manufacturers, both total and domestic, include troop hospital cars, troop kitchen cars, and troop sleepers as follows: 1941, 7; 1942, 24; 1943, 678; 1944, 995; 1945, 905; 1946, 878.

Monthly data for 1941-44 for all series, except passenger car shipments by railroad shops and total passenger car shipments, are available in the 1947 Statistical Supplement. For monthly averages for 1918-34 and monthly data for 1932-40 as to shipments of freight and passenger cars by equipment manufacturers only, see the 1942, 1940, 1938, and 1936 Supplements. Revisions for 1939 freight car shipments data are as follows: January—total, 1,186; domestic, 1,186; February—total, 1,961; domestic, 1,951; June—total, 2,152; domestic, 2,151; November—total, 2,617; domestic, 2,617; December—total, 4,516; domestic, 4,286; monthly average—total, 1,656; domestic, 1,624.

Annual total shipments or installations of freight cars by railroad shops and of passenger cars including the Pullman Company for 1918-34 are available upon request.

[2] Compiled by the *Association of American Railroads.* These data are for class I roads only, which in recent years have

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accounted for slightly over 98 percent of all equipment owned by the railroads. "Number owned" includes leased freight cars, but not privately owned cars. In obtaining the percent undergoing or awaiting repairs, the number undergoing or awaiting classified repairs is related to "total cars on line," rather than to total owned, which is shown here. Total cars on line include all railroad-owned cars on class I lines, regardless of the class of the originating road; this figure is usually slightly less than the total owned, because more class I cars are on class II and class III lines than the reverse. The freight-car ownership report includes data on car installations and retirements, by districts and for the individual roads, by type of car. It also includes capacity figures. The condition report gives the ownership of cars undergoing or awaiting heavy and light repairs, by districts, by individual roads, and by type of car.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For earlier monthly data which are correct except for minor revisions, see the 1942, 1940, 1938, 1936, and 1932 Supplements. In consulting the 1942 Supplement, it should be noted that annual data shown for unfilled orders are as of the end of December; annual data in other issues are monthly averages.

[3] Average is less than 1.

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[1] Compiled by the *Association of American Railroads*. Data are for class I roads only and cover freight, passenger, and switching locomotives. The figures shown as "other locomotives" include electric and diesel locomotives. The percentage of locomotives undergoing or awaiting repairs is based on "number on line," "total owned," and "total leased" (total on line is reported as identical with total owned and leased from others). The condition report gives, for steam and "electric and other" locomotives, the number on line, number serviceable, number stored serviceable, and number awaiting repairs, according to the class of the owning railroad, all shown by districts and for individual roads. The ownership report gives number and tractive power of steam locomotives (passenger, freight, and switching) and electric and diesel types owned, installed, and retired, by districts and for the individual roads.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. For monthly data for steam locomotives beginning in 1932 see the 1942, 1940, 1938, and 1936 Supplements. In consulting the 1942 Supplement, it should be noted that the annual data shown for unfilled orders are as of the end of December; annual data in other issues are monthly averages. Monthly data on unfilled orders for 1938 and 1939 are available only for months shown. Earlier monthly data for steam locomotives (except total unfilled orders and those of equipment manufacturers) appear in the 1932 Supplement. Monthly statistics on steam locomotives on order with equipment manufacturers prior to 1932 may be obtained from the Association of American Railroads. Annual averages for "other locomotives" are not available prior to the years shown here. Monthly data are available for the total beginning March 1936, and beginning September 1939 for equipment and railroad shops.

[2] Compiled by the *U. S. Department of Commerce, Bureau of the Census;* prior to May 1941 by the *Bureau of Foreign and Domestic Commerce*. Data for "other locomotives" as shown in the 1942 and earlier Supplements have been revised to include railway, industrial, and mining locomotives of the electric, gasoline, and diesel types.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Annual averages beginning 1913 and monthly data for 1938-40 for steam locomotives are available in the 1942 Supplement. Annual data beginning 1922 and monthly figures prior to 1941 for "other locomotives" are available upon request.

[3] Compiled by the *Electric Industrial Truck Association;* prior to July 1941 by the *U. S. Department of Commerce, Bureau of the Census*. Data as reported by the Bureau of the Census covered the entire industry representing 10 manufacturers through 1938 and 9 beginning 1939 (one of the 10 reporting prior to 1939 discontinued business). Data as reported by the Association cover 8 manufacturers through December 1942 and 9 thereafter; the additional company included in 1943 began producing these products in late 1942 and made no shipments prior to January 1943. Data are stated by the Association to cover from 90 to 100 percent of the entire industry.

Monthly data for 1941-44 are shown in the 1947 Statistical Supplement. Earlier monthly figures are shown in the 1942, 1940, 1938, 1936, and 1932 Supplements.

[4] Average for 10 months, March-December.

[5] Data available for a few scattered months only.

[6] Average for 4 months, September-December.

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Sources of Data

Aberthaw Company, 80 Federal Street, Boston 10, Mass.
American Appraisal Company, 525 East Michigan Street, Milwaukee 2, Wis.
American Bureau of Metal Statistics, 50 Broadway, New York 4, N. Y.
American Fur Merchants' Association, Inc., 101 West 30th Street, New York 1, N. Y.
American Gas Association, 420 Lexington Avenue, New York 17, N. Y.
American Glassware Association, 19 West 44th Street, New York 18, N. Y.
American Iron and Steel Institute, 350 Fifth Avenue, New York 1, N. Y.
American Metal Market, 18 Cliff Street, New York 7, N. Y.
American Newspaper Publishers Association, 370 Lexington Avenue, New York 17, N. Y.
American Paper and Pulp Association, Chanin Building, 122 East 42nd Street, New York 17, N. Y.
American Petroleum Institute, 50 West 50th Street, New York 20, N. Y.
American Potash Institute, Inc., 1155 - 16th Street, NW, Washington 6, D. C.
American Railway Car Institute, 19 Rector Street, New York 6, N. Y.
American Transit Association, 292 Madison Avenue, New York 17, N. Y.
American Washer and Ironer Manufacturers' Association, 38 South Dearborn Street, Chicago 3, Ill.
American Zinc Institute, Inc., 60 East 42nd St., New York 17, N. Y.
Anthracite Committee, Department of Commerce, Commonwealth of Pennsylvania, Harrisburg, Pa.
Associated General Contractors of America, Inc., Munsey Building, Washington 4, D. C.
Association of American Railroads, Transportation Building, Washington 6, D. C.
Automobile Manufacturers' Association, New Center Building, Detroit 2, Mich.

Boeckh (E. H.) and Associates, Inc., 1406 M Street, NW, Washington 6, D. C.
Bond Buyer (The), 67 Pearl Street, New York 4, N. Y.

Chicago Board of Trade, Chicago, Ill.
Coated Abrasives Association, 17 John Street, New York 7, N.Y.
Commercial and Financial Chronicle, 25 Park Place, New York 8, N. Y.
Copper Institute, 50 Broadway, New York 4, N. Y.
Corporation Trust Company, Munsey Building, Washington 4, D.C.

Distilled Spirits Institute, Inc., National Press Building, Washington 4, D. C.
Dodge (F. W.) Corporation, 119 West 40th Street, New York 18, N. Y.
Dominion Bureau of Statistics, Ottawa, Canada.
Dun & Bradstreet, Inc., Marketing and Research Service, 290 Broadway, New York 7, N. Y.

Edison Electric Institute, 420 Lexington Avenue, New York 17, N. Y.
Electric Industrial Truck Association, 29-28 41st Avenue, Long Island City 1, N. Y.
Engineering and Mining Journal, 330 West 42nd Street, New York 18, N. Y.
Engineering News-Record, 330 West 42nd Street, New York 18, N. Y.

Federal Reserve Bank of Atlanta, Atlanta, Ga.
Federal Reserve Bank of Chicago, Chicago 90, Ill.
Federal Reserve Bank of Cleveland, Cleveland 1, Ohio.
Federal Reserve Bank of Dallas, Dallas 3, Tex.
Federal Reserve Bank of Kansas City, Kansas City 2, Mo.
Federal Reserve Bank of Minneapolis, Minneapolis 2, Minn.
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Federal Reserve Bank of Philadelphia, Philadelphia 1, Pa.
Federal Reserve Bank of Richmond, Richmond 13, Va.
Federal Reserve Bank of St. Louis, St. Louis 2, Mo.
Federal Reserve Bank of San Francisco, San Francisco 20, Calif.

Fibre Box Association, 224 South Michigan Avenue, Chicago 4, Ill.
Folding Paper Box Association of America, 134 North LaSalle Street, Chicago 2, Ill.
Foundry Equipment Manufacturers Association, Inc., Engineers Building, 1213 West 3rd Street, Cleveland 14, Ohio.

Glass Container Manufacturers Institute, Inc., 8 West 40th Street, New York 18, N. Y.

Handy and Harman, 82 Fulton Street, New York, N. Y.
Horwath and Horwath, 41 East 42nd Street, New York 17, N. Y.
Hydraulic Institute, 90 West Street, New York 6, N. Y.

Industrial Furnace Manufacturers Association, Inc., 420 Lexington Avenue, New York 17, N. Y.
Institute of Boiler and Radiator Manufacturers, 60 East 42nd Street, New York 17, N. Y.
Institute of Life Insurance, 60 East 42nd Street, New York 17, N. Y.
Institute of Makers of Explosives, 343 Lexington Avenue, New York 16, N. Y.

Lake Superior Iron Ore Association, 1170 Hanna Building, Cleveland 15, Ohio.
Life Insurance Agency Management Association, 115 Broad St., Hartford 5, Conn.
Life Insurance Association of America, 165 Broadway, New York 6, N. Y.

Maple Flooring Manufacturers Association, 46 Washington Boulevard, Oshkosh, Wis.
Media Records, Inc., 354 Fourth Avenue, New York, N. Y.
Montgomery Ward and Company, Chicago 7, Ill.
Moody's Investors Service, 65 Broadway, New York 6, N. Y.

National Association of Hosiery Manufacturers, 468 Fourth Avenue, New York 16, N. Y.
National Board of Fire Underwriters, 85 John Street, New York 7, N. Y.
National Electrical Manufacturers Association, 155 East 44th Street, New York 17, N. Y.
National Fertilizer Association, 616 Investment Building, Washington 5, D. C.
National Lumber Manufacturers Association, 1319 - 18th Street, NW, Washington 6, D. C.
National Machine Tool Builders' Association, 10525 Carnegie Avenue, Cleveland 6, Ohio.
National Oak Flooring Manufacturers Association, 814 Sterick Building, Memphis 3, Tenn.
National Paperboard Association, 80 East Jackson Boulevard, Chicago 4, Ill.
New York Coffee and Sugar Exchange, Inc., 113-117 Pearl Street, New York 4, N. Y.
New York Cotton Exchange, 60 Beaver Street, New York 4, N. Y.
New York Stock Exchange, Department of Research and Statistics, 11 Wall Street, New York 5, N. Y.
New York Times, 229 West 43rd Street, New York, N. Y.
News Print Service Bureau, 342 Madison Avenue, New York 17, N. Y.

Polk (R. L.) and Company, 431 Howard Street, Detroit 31, Mich.
Portland Cement Association, 33 West Grand Avenue, Chicago 10, Ill.
Price Waterhouse & Co., 56 Pine Street, New York 5, N. Y.
Printers' Ink Publications, 205 East 42nd Street, New York 17, N. Y.
Publishers' Information Bureau, Inc., 31 East 10th Street, New York 3, N. Y.
Publishers' Weekly, 62 West 45th Street, New York 19, N. Y.
Pullman Company, 79 East Adams Street, Chicago 3, Ill.

Rubber Manufacturers Association, Inc., 444 Madison Avenue, New York, N. Y.
Rubber Trade Association of New York, Inc., 15 William Street, New York, N. Y.

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Savings Banks Association of the State of New York, 110 East 42nd Street, New York 17, N. Y.
Scarburgh Company, 90-96 Wall Street, New York, N. Y.
Sears, Roebuck and Company, Chicago 7, Ill.
Southern Pine Association, Canal Building, New Orleans 4, La.
Standard and Poor's Corporation, 345 Hudson Street, New York 14, N. Y.

Tanners' Council of America, 100 Gold Street, New York 7, N. Y.
Textile Economics Bureau, Inc., 10 East 40th Street, New York 16, N. Y.

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Civilian Production Administration and the predecessor agency, War Production Board, Washington 25, D. C.
Department of Agriculture:
  Bureau of Agricultural Economics, Washington 25, D. C.
  Bureau of Agricultural and Industrial Chemistry, Washington 25, D. C.
  Bureau of Plant Industry, Soils, and Agricultural Engineering, Washington 25, D. C.
  Commodity Exchange Authority, Washington 25, D. C.
  Farm Credit Administration, Washington 25, D. C.
  Office of Foreign Agricultural Relations, Washington 25, D. C.
  Production and Marketing Administration, Washington 25, D.C.
Department of Commerce:
  Bureau of the Census, Washington 25, D. C.
  Civil Aeronautics Administration, Washington 25, D. C.
  Office of Business Economics, Washington 25, D. C.
  Office of Domestic Commerce, Washington 25, D. C.
Department of the Interior:
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  Fish and Wildlife Service, Washington 25, D. C.
  National Park Service, Washington 25, D. C.
Department of Justice:
  Immigration and Naturalization Service, Washington 25, D. C.
Department of Labor:
  Bureau of Labor Statistics, Washington 25, D. C.
Post Office Department, Washington 25, D. C.
United States Government, incl. independent offices—Con.
State Department:
  Division of Passport Control, Washington 25, D. C.
Tariff Commission, Washington 25, D. C.
Treasury Department:
  Bureau of the Customs, Washington 25, D. C.
  Bureau of Internal Revenue, Washington 25, D. C.
  Bureau of the Mint, Washington 25, D. C.
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  Civil Aeronautics Board, Washington 25, D. C.
  Civil Service Commission, Washington 25, D. C.
  Federal Communications Commission, Washington 25, D. C.
  Federal Power Commission, Washington 25, D. C.
  Federal Security Agency, Social Security Administration, Washington 25, D. C.
  Federal Works Agency, Public Roads Administration, Washington 25, D. C.
  Housing and Home Finance Agency:
    Federal Housing Administration, Washington 25, D. C.
    Home Loan Bank Board, Washington 25, D. C.
      Federal Savings and Loan Insurance Corporation, Washington 25, D. C.
  Interstate Commerce Commission, Washington 25, D. C.
  Panama Canal, Balboa Heights, Canal Zone.
  Reconstruction Finance Corporation, Washington 25, D. C.
  Securities and Exchange Commission, 425 Second Street, NW, Washington 25, D. C.
  Veterans Administration, Washington 25, D. C.

United States Pulp Producers Association, Chanin Building, 122 East 42nd Street, New York 17, N. Y.

Vacuum Cleaner Manufacturers Association, 1070 East 152nd Street, Cleveland 10, Ohio.

Wall Street Journal, 44 Broad Street, New York 4, N. Y.
West Coast Lumberman's Association, 1410 Southwest Morrison Street, Portland 5, Oreg.
Western Pine Association, Yeon Building, Portland 4, Oreg.
Willett and Gray, Inc., 140 Front Street, New York 5, N. Y.

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