



# SURVEY OF CURRENT BUSINESS

## WEEKLY SUPPLEMENT



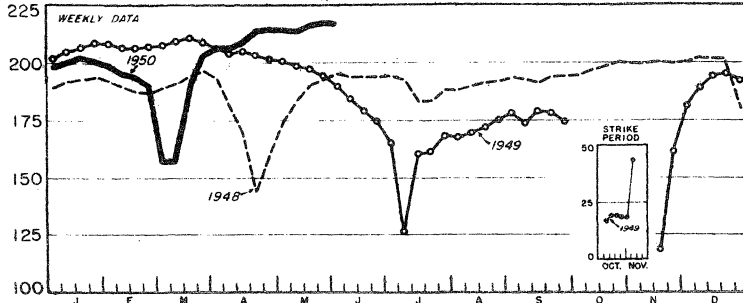
**UNITED STATES DEPARTMENT OF COMMERCE**  
**BUREAU OF FOREIGN AND DOMESTIC COMMERCE**

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

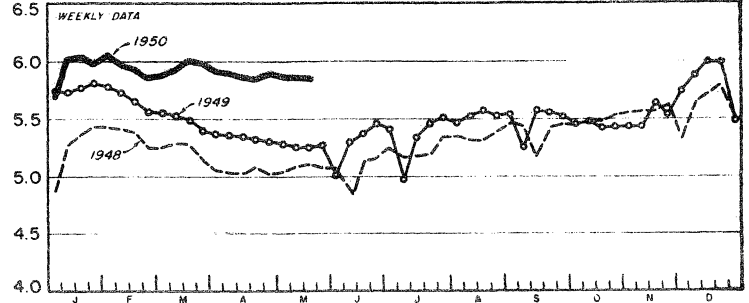
JUNE 2, 1950

### SELECTED BUSINESS INDICATORS

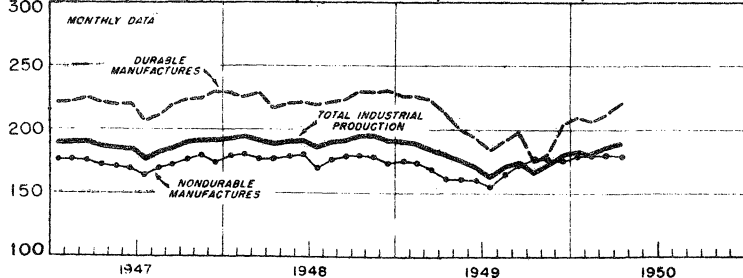
**STEEL INGOT PRODUCTION**  
(1935-39 = 100)



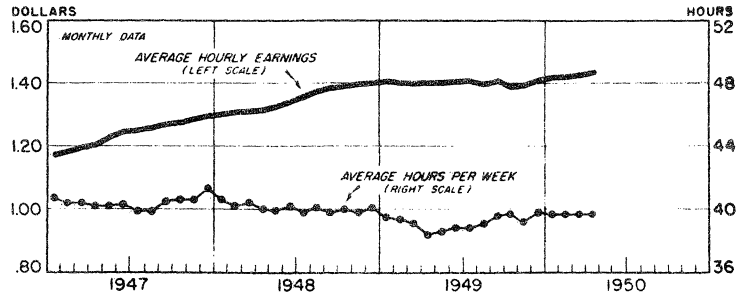
**ELECTRIC POWER PRODUCTION BY UTILITIES**  
(BILLIONS OF KILOWATT-HOURS)



**INDUSTRIAL PRODUCTION**  
(SEASONALLY ADJUSTED, 1935-39 = 100)



**HOURLY EARNINGS AND HOURS IN MANUFACTURING**



### WEEKLY BUSINESS STATISTICS<sup>1</sup>

ITEM	1949		1950				
	May 21	May 28	Apr. 29	May 6	May 13	May 20	May 27
<b>Commodity prices, wholesale:</b>							
All commodities.....1926=100..	155.5	156.0	153.7	154.5	155.1	155.9	156.1
Farm products.....do.....	170.8	172.8	160.8	162.7	162.9	164.7	165.3
Food.....do.....	163.2	165.1	157.4	158.8	158.7	160.5	160.7
All other.....do.....	147.0	146.5	146.6	146.7	147.2	147.5	147.6
28 commodities 2/.....August 1939=100..	244.5	241.8	250.7	253.3	259.0	259.8	263.4
Cotton middling, 15/16", 10 markets 3/.....dol. per lb..	.328	.328	.327	.326	.326	.329	.333
Wheat, No. 2, hard winter (Kansas City).....dol. per bu..	2.23	2.23	2.31	2.32	2.32	2.30	.....
Department store sales.....1935-39=100..	280	275	285	301	308	275	.....
Insured unemployment, total.....thous..	2,674	2,608	1,955	1,896	.....	.....	.....
State programs.....do.....	2,071	2,015	1,848	1,792	.....	.....	.....
Veterans' programs.....do.....	535	519	42	39	.....	.....	.....
<b>Finance:</b>							
Currency in circulation 3/.....mil. of dol..	27,399	27,409	27,012	27,074	27,059	26,987	.....
Federal Reserve bank credit, total.....do.....	20,735	20,048	18,141	18,192	17,978	18,001	17,683
Member bank reserve balances.....do.....	18,302	18,027	15,898	15,986	15,907	16,123	15,922
Excess reserves, estimated.....do.....	1,054	722	666	754	764	883	633
<b>Federal Reserve reporting member banks in leading cities:</b>							
Bank debits, total.....mil. of dol..	22,620	19,479	21,514	23,846	21,265	22,836	.....
New York City.....do.....	9,642	7,922	8,677	10,193	9,219	9,067	9,234
Deposits, demand, adjusted.....do.....	45,816	46,383	47,149	46,928	46,881	46,942	.....
Loans and investments, total.....do.....	62,154	62,281	66,514	66,534	66,401	66,699	.....
U. S. Government obligations.....do.....	33,872	34,145	35,922	35,916	35,899	36,257	.....
Commercial, industrial, and agr. loans (gross).....do.....	13,747	13,628	13,475	13,420	13,365	13,379	.....
Failures, industrial and commercial.....number..	172	206	186	199	217	199	.....
Bond yields, domestic corporate (Moody's) 3/.....percent..	2.99	2.99	2.85	2.85	2.85	2.86	2.86
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	118.4	115.9	140.8	144.7	145.3	147.1	148.4
Industrials, 365 stocks.....do.....	124.2	121.3	149.0	153.4	154.3	156.3	157.9
<b>Production:</b>							
Bituminous coal 3/.....thous. of short tons..	1,869	1,895	1,853	1,803	1,662	1,591	.....
Electric power, by utilities.....mil. of kw-hr..	5,255	5,270	5,902	5,872	5,864	5,845	.....
Motor vehicles (Ward's).....number..	110,630	111,285	141,323	139,492	167,282	167,035	176,446
Petroleum, crude 3/.....thous. of bbl..	4,904	4,897	4,943	4,988	5,042	5,042	.....
Steel 4/.....1935-39=100..	197.4	194.3	214.2	214.0	213.8	216.3	217.4
Freight carloadings, total.....thous. of cars..	774	785	745	744	712	743	.....
Miscellaneous.....do.....	336	340	371	356	338	357	.....

<sup>1</sup> Data do not always cover calendar weeks. <sup>2</sup> Thursday prices. <sup>3</sup> Daily averages. <sup>4</sup> Week ending June 3, 216.7.

## MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	181	177	179	177	183	p188
Manufactures.....do....	190	183	189	189	r191	p196
Durable manufactures.....do....	221	212	206	204	r210	p220
Iron and steel.....do....	233	219	203	201	r205	p22
Lumber and products.....do....	124	126	130	137	r147	p153
Furniture.....do....	150	144	167	173	r176	p175
Lumber.....do....	110	116	111	119	r133	p142
Machinery.....do....	252	240	229	237	r243	p251
Nonferrous metals and products.....do....	183	167	179	183	r199	p198
Smelting and refining.....do....	210	209	191	202	r208	p207
Stone, clay, and glass products.....do....	185	186	181	181	r108	p186
Clay products.....do....	163	160	r147	149	r151	p155
Transportation equipment.....do....	240	235	241	211	r215	p229
Automobiles (including parts).....do....	204	203	223	183	r190	p207
Nondurable manufactures.....do....	164	159	175	176	r176	p177
Chemical products.....do....	248	239	249	250	r250	p252
Industrial chemicals.....do....	427	417	421	424	r426	p430
Leather and products.....do....	113	106	108	118	115	.....
Leather tanning.....do....	99	96	96	109	97	.....
Shoes.....do....	123	113	116	124	r127	.....
Manufactured food products.....do....	145	148	149	145	148	p148
Meat packing.....do....	141	134	183	144	148	p145
Processed fruits and vegetables.....do....	85	94	92	86	r83	p87
Printing and publishing.....do....	156	157	157	167	r171	p177
Rubber products.....do....	182	177	194	196	r195	p205
Textiles and products.....do....	142	129	178	179	r173	p171
Cotton consumption.....do....	120	111	144	144	138	139
Rayon deliveries.....do....	275	240	355	357	r350	351
Wool textiles.....do....	122	112	154	159	.....	.....
Minerals.....do....	131	146	125	113	r139	p140
Fuels.....do....	137	148	133	118	148	p148
Anthracite.....do....	52	88	69	65	108	83
Bituminous coal.....do....	93	144	96	38	149	143
Crude petroleum.....do....	153	156	154	155	r152	p157
Metals.....do....	93	134	80	80	r81	p91
Adjusted, combined index $\frac{1}{2}$ .....do....	184	179	183	181	r187	p189
Manufactures.....do....	193	184	192	192	194	p198
Durable manufactures.....do....	223	212	209	207	212	221
Lumber and products.....do....	129	126	144	150	r156	p153
Lumber.....do....	119	118	132	138	r145	p142
Nonferrous metals.....do....	183	167	179	188	r199	p198
Smelting and refining.....do....	210	209	191	202	r208	p207
Stone, clay, and glass products.....do....	195	189	192	194	r188	p189
Clay products.....do....	171	164	158	157	r158	p160
Nondurable manufactures.....do....	168	162	179	180	r180	p179
Chemical products.....do....	245	237	248	247	247	p250
Leather and products.....do....	113	106	108	115	115	.....
Leather tanning.....do....	99	96	95	102	98	.....
Manufactured food products.....do....	162	162	161	161	166	p162
Meat packing.....do....	153	145	154	151	r160	p157
Processed fruits and vegetables.....do....	154	155	142	136	r151	p142
Printing and publishing.....do....	153	152	163	169	r168	p172
Minerals.....do....	136	148	130	118	r144	p142
Metals.....do....	129	145	117	117	116	p102
COMMODITY PRICES						
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	158.4	156.9	151.5	152.7	r152.7	152.9
Economic classes:						
Manufactured products.....do....	154.1	153.0	148.2	r149.1	r148.9	149.4
Raw materials.....do....	167.3	165.8	159.8	162.4	r162.8	162.5
Semimanufactured articles.....do....	156.9	153.1	144.8	144.3	r144.1	143.9
Farm products.....do....	171.5	170.5	154.7	159.1	159.4	159.3
Grains.....do....	162.6	163.8	160.2	161.3	165.4	169.6
Livestock and poultry.....do....	195.0	189.0	170.5	179.9	180.3	178.0
Commodities other than farm products.....do....	155.3	153.7	150.5	151.1	r151.0	151.2
Foods.....do....	162.9	162.9	154.8	156.7	155.5	155.3
Cereal products.....do....	146.5	145.3	144.3	144.8	145.6	145.9
Dairy products.....do....	154.8	147.2	148.8	147.5	144.8	141.1
Fruits and vegetables.....do....	151.7	158.1	134.3	138.2	134.9	137.6
Meats, poultry, and fish.....do....	214.8	216.0	194.5	201.6	200.0	200.6
Commodities other than farm products and foods.....do....	150.7	148.9	145.8	145.9	r146.1	146.4
Building materials.....do....	200.0	196.5	191.6	192.8	r194.2	194.8
Brick and tile.....do....	162.4	160.8	163.5	163.2	r163.3	163.4
Cement.....do....	133.9	133.7	134.8	134.9	134.9	134.9
Lumber.....do....	294.7	290.6	287.5	292.1	295.9	294.4
Paint and paint materials.....do....	162.3	157.9	139.0	r139.0	r138.2	136.7
Chemicals and allied products.....do....	121.1	117.7	115.7	115.2	115.3	117.1
Chemicals.....do....	118.4	117.2	114.7	114.7	115.4	116.4
Drugs and pharmaceutical materials.....do....	142.4	123.0	121.5	121.4	121.9	122.0
Fertilizer materials.....do....	119.6	119.7	117.4	116.9	117.3	117.4
Oils and fats.....do....	129.3	121.2	122.7	120.9	125.6	127.5

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
COMMODITY PRICES - Continued						
Wholesale prices (U. S. Department of Labor) - Continued						
Commodities other than farm products and foods - Con.						
Fuel and lighting materials.....1926=100..	134.3	132.0	131.4	131.3	r131.5	131.3
Electricity.....do....	67.9	67.9	68.9	69.6	.....	.....
Gas.....do....	92.8	92.3	85.0	87.4	88.3	.....
Petroleum products.....do....	115.9	113.3	109.4	109.4	108.6	109.5
Hides and leather products.....do....	180.4	179.9	179.3	179.0	179.6	179.4
Hides and skins.....do....	181.8	183.4	189.0	188.2	190.4	187.2
Leather.....do....	178.9	177.8	177.6	176.6	179.9	179.1
Shoes.....do....	187.8	186.9	184.3	184.3	184.3	184.3
Housefurnishings.....do....	148.0	147.0	144.7	r145.2	r145.4	145.7
Furnishings.....do....	153.9	152.4	151.5	151.8	152.2	152.6
Furniture.....do....	142.1	141.6	137.8	r138.4	r138.4	138.6
Metal and metal products.....do....	174.4	171.8	168.4	168.6	r168.5	168.7
Iron and steel.....do....	168.3	166.2	167.3	r168.8	r169.0	168.8
Metals, nonferrous.....do....	168.4	156.4	128.6	128.1	127.2	128.9
Plumbing and heating equipment.....do....	155.3	154.9	151.7	148.7	151.9	154.8
Textile products.....do....	143.8	142.2	138.5	138.2	137.3	136.4
Clothing.....do....	147.1	146.4	143.9	143.1	143.5	144.2
Cotton goods.....do....	180.1	176.2	178.7	178.4	176.5	172.9
Hosiery and underwear.....do....	101.2	101.2	98.5	98.6	98.0	97.8
Rayon.....do....	41.8	41.8	39.6	39.9	39.9	39.9
Silk.....do....	50.1	50.1	50.1	50.1	49.1	49.1
Woolen and worsted goods.....do....	161.8	160.9	147.0	147.2	146.3	146.1
Miscellaneous.....do....	115.7	115.6	110.0	110.0	110.7	112.6
Automobile tires and tubes.....do....	64.6	64.6	64.3	64.3	64.3	65.0
Paper and pulp.....do....	167.2	165.1	155.9	155.6	155.5	155.4
Wholesale prices of selected commodities:						
Coal, bituminous, mine run, composite..dol. per short ton..	8.778	8.570	8.767	8.795	r8.916	8.756
Coffee, Santos, No. 4 (New York).....dol. per lb..	.265	.261	.496	.485	.471	.473
Cotton cloth, print, 64 x 60.....dol. per yd..	.146	.138	.166	.160	.152	.140
Wheat flour, stand. patents (Minn.)...dol. per 100 lb.sack..	5.400	5.269	5.605	5.619	5.600	5.656
Hides, packer's, heavy, native steers.....dol. per lb..	.209	.200	1/	.207	.213	.208
Lumber:						
Douglas fir, dim., No. 1, com., 2" x 4" x 16'..dol. per M. bd. ft..	68.310	68.310	64.484	66.640	67.620	69.090
Southern pine, boards, No. 2, com., 1" x 6" or 8" x 12'..do....	64.167	62.001	65.765	65.618	65.986	66.176
Ponderosa pine, No. 3, common, 1" x 8".....do....	67.480	66.800	60.370	61.260	62.720	64.130
Steel, scrap, heavy, melting (Pittsburgh).....dol. per long ton..	37.250	26.600	30.000	31.625	31.600	32.875
Gasoline, tank wagon (New York).....dol. per gal..	.191	.196	.192	.192	.192	.193
Petroleum, crude (Kansas-Oklahoma), at wells..dol. per bbl..	2.510	2.510	2.510	2.510	2.510	2.510
Sugar, refined, granulated (New York).....dol. per lb..	.078	.079	.079	.077	.076	.076
EMPLOYMENT AND WAGES						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing..hours..	39.1	38.4	39.7	39.7	39.7	p39.7
Durable-goods industries.....do....	39.5	39.0	40.0	40.1	r40.2	p40.8
Nondurable-goods industries.....do....	38.6	37.6	r39.4	39.3	r39.2	p38.5
Average weekly earnings, all manufacturing.....dollars..	54.74	53.80	56.29	56.37	r56.53	p56.89
Durable-goods industries.....do....	57.83	57.21	59.40	59.47	r59.78	p61.04
Nondurable-goods industries.....do....	51.07	49.67	r52.91	53.06	r53.08	p52.24
Average hourly earnings, all manufacturing.....do....	1.400	1.401	r1.418	1.420	r1.424	p1.433
Durable-goods industries.....do....	1.464	1.467	1.485	1.483	1.487	p1.496
Ordinance and accessories.....do....	1.462	1.475	1.510	1.507	r1.510	p1.507
Lumber and wood products (except furniture).....do....	1.246	1.272	r1.225	r1.273	r1.295	p1.292
Furniture and fixtures.....do....	1.234	1.230	r1.244	r1.253	r1.253	p1.247
Stone, clay, and glass products.....do....	1.358	1.358	r1.390	r1.390	r1.391	p1.391
Primary metal industries.....do....	1.582	1.584	1.615	1.602	r1.602	p1.611
Fabricated metal products 2/.....do....	1.452	1.452	r1.487	r1.481	r1.479	p1.482
Machinery (except electrical).....do....	1.525	1.523	1.547	r1.552	r1.560	p1.571
Electrical machinery.....do....	1.445	1.444	r1.443	1.445	1.448	p1.448
Transportation equipment.....do....	1.637	1.643	r1.682	r1.677	r1.680	p1.704
Instruments and related products.....do....	1.390	1.387	1.423	r1.426	r1.432	p1.430
Miscellaneous manufacturing industries.....do....	1.248	1.255	r1.288	r1.284	r1.288	p1.287
Nondurable-goods industries.....do....	1.323	1.321	1.343	1.350	r1.354	p1.357
Food and kindred products.....do....	1.291	1.289	r1.327	r1.330	1.339	p1.345
Tobacco manufactures.....do....	1.003	1.013	r1.033	r1.061	r1.074	p1.103
Textile-mill products.....do....	1.188	1.182	1.202	r1.208	r1.209	p1.204
Apparel and other finished textile products.....do....	1.196	1.149	1.186	1.214	r1.198	p1.161
Paper and allied products.....do....	1.328	1.327	r1.364	1.358	r1.363	p1.363
Printing, publishing, and allied industries.....do....	1.802	1.807	r1.831	r1.850	r1.867	p1.870
Chemicals and allied products.....do....	1.406	1.415	r1.454	r1.458	r1.463	p1.471
Products of petroleum and coal.....do....	1.773	1.777	r1.813	r1.800	r1.805	p1.812
Rubber products.....do....	1.498	1.504	r1.536	r1.535	r1.531	p1.591
Leather and leather products.....do....	1.135	1.138	r1.138	r1.155	r1.163	p1.163
FINANCE						
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 3/.....dollars..	100.58	100.56	102.11	101.95	101.78	101.53
Domestic.....do....	101.04	101.01	102.38	102.38	102.20	101.94
Foreign.....do....	71.35	72.18	74.46	74.80	75.48	75.81
Value, issues listed on New York Stock Exchange: 3/						
Market value, all issues.....mil. of dol..	132,065	132,098	128,021	127,777	125,846	125,497
Domestic.....do....	130,368	130,392	126,290	126,054	124,116	123,766
Foreign.....do....	1,447	1,455	1,475	1,469	1,476	1,477

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 Revised. p/ Preliminary. 1/ No quotation. 2/ Except ordinance, machinery, transportation equipment. 3/ Includes bonds of the Inter-  
 national Bank for Reconstruction and Development not shown separately.  
 Federal Reserve Bank of St. Louis

## MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1949 Statistical Supplement	1949		1950			
	March	April	January	February	March	April
<b>FINANCE - Continued</b>						
Bonds - Continued						
Value, issues list on New York Stock Exchange $\frac{1}{2}$ - Continued						
Face value, all issues.....mil. of dol..	131,304	131,360	125,373	125,332	123,645	123,610
Domestic.....do.....	129,027	129,094	123,142	123,119	121,440	121,411
Foreign.....do.....	2,028	2,016	1,981	1,963	1,955	1,949
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....do.....	67,518	66,238	77,940	78,639	79,483	82,415
Number of shares listed.....millions..	2,051	2,060	2,181	2,184	2,204	2,213
<b>CHEMICALS AND ALLIED PRODUCTS</b>						
Alcohol, denatured:						
Production.....thous. of wine gal..	15,121	14,468	14,903	13,293	16,743	15,402
Consumption (withdrawals).....do....	14,088	12,996	15,335	13,215	17,087	15,924
Stocks.....do.....	4,248	5,708	3,464	3,429	2,873	2,346
Alcohol, ethyl:						
Production.....thous. of proof gal..	28,426	36,232	24,688	24,254	27,304	31,184
Stocks, total.....do.....	37,741	43,842	31,346	28,397	24,050	25,729
In industrial alcohol bonded warehouses.....do....	37,454	43,373	30,450	27,713	23,513	24,829
In denaturing plants.....do.....	288	469	896	685	537	901
Withdrawn for denaturing.....do.....	27,834	27,027	27,411	24,044	30,321	28,829
Withdrawn tax-paid.....do.....	2,944	2,541	2,750	2,547	3,846	3,552
<b>FOODSTUFFS AND TOBACCO</b>						
Meats, production, total.....mil. of lbs..						
Beef and veal.....thous. of lbs..	664,174	606,020	642,167	554,425	644,109	575,795
Lamb and mutton.....do.....	43,156	30,761	51,344	42,392	45,917	39,949
Pork, including lard.....do.....	811,293	715,895	1,099,016	759,390	894,965	780,940
Lard.....do.....	159,474	137,441	215,492	146,905	r170,946	151,151
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	3,168	3,568	1,973	2,178	2,146	.....
Cigarettes, small, tax-paid.....do.....	31,448	27,307	29,290	r25,645	r32,036	26,155
Cigars, tax-paid.....thousands..	457,149	428,452	424,088	415,318	453,631	383,345
Manufactured tobacco and snuff, tax-paid.....thous. of lbs..	20,490	18,392	19,286	17,354	21,941	18,176
<b>METALS AND MANUFACTURES</b>						
Pig iron, production.....thous. of short tons..						
Machine tools, shipments.....1945-47=100..	75.8	74.7	52.8	56.1	r75.3	p61.7
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	3,593	2,699	2,587	2,938	3,313	3,376
<b>PETROLEUM AND PRODUCTS</b>						
Crude petroleum:						
Production.....thous. of bbl..	161,955	150,354	152,590	139,073	151,213	.....
Consumption (runs to stills).....do....	165,919	154,223	169,987	148,837	165,418	.....
Stocks, end of month: Gasoline-bearing in U. S.....do....	269,341	272,520	246,610	243,750	241,098	.....
Refined petroleum products:						
Fuel oil:						
Production: Distillate fuel oil.....do....	28,914	25,368	32,489	28,729	29,070	.....
Residual fuel oil.....do.....	38,996	34,417	37,491	32,818	35,768	.....
Stocks, end of month: Distillate fuel oil.....do....	48,923	51,231	2/63,932	2/52,206	2/37,777	.....
Residual fuel oil.....do.....	58,190	59,668	55,808	47,828	41,860	.....
Lubricating oils:						
Production.....do.....	3,698	3,457	3,932	3,587	4,086	.....
Stocks, refinery, end of month.....do....	10,931	10,588	9,323	9,341	8,989	.....
Motor fuel:						
Production, total.....do.....	79,025	77,157	82,075	r73,549	80,786	.....
Gasoline and naphtha from crude petroleum.....do....	69,984	68,432	72,556	64,685	71,350	.....
Natural gasoline and allied products.....do....	12,783	12,346	15,116	r13,608	14,586	.....
Stocks, gasoline, end of month:						
Finished gasoline.....do.....	118,822	117,020	116,624	124,177	124,924	.....
Unfinished gasoline.....do.....	8,621	8,331	8,674	8,619	8,842	.....
Natural gasoline.....do.....	7,405	7,253	7,363	r8,098	7,708	.....
<b>PAPER AND PRINTING</b>						
Paper, excluding building paper, newsprint, and paperboard:						
Orders, new.....short tons..	720,153	634,122	785,948	r747,742	r854,627	779,500
Production.....do.....	732,694	664,594	775,846	r736,448	r837,187	774,000
Shipments.....do.....	720,680	664,179	763,256	r738,634	r840,905	768,000
Stocks, end of month.....do.....	322,835	323,662	341,090	r340,315	r336,593	342,523
Fine paper:						
Orders, new.....do.....	87,002	86,811	96,268	r100,628	r112,240	102,500
Production.....do.....	87,484	83,706	93,734	r92,899	r103,703	103,000
Shipments.....do.....	84,280	85,520	94,033	r92,368	r105,655	103,000
Stocks, end of month.....do.....	87,713	85,997	84,411	r86,350	r84,398	84,398
Printing paper:						
Orders, new.....do.....	252,634	230,668	281,470	r249,075	r286,740	259,000
Production.....do.....	255,393	240,199	264,983	r244,781	r284,652	259,000
Shipments.....do.....	252,500	240,900	259,094	r247,125	r282,262	254,000
Stocks, end of month.....do.....	100,585	100,225	116,004	r113,660	r116,050	121,000
Coarse paper:						
Orders, new.....do.....	243,650	195,006	267,149	r262,560	r304,230	280,000
Production.....do.....	252,040	217,475	275,762	r264,135	r300,895	276,000
Shipments.....do.....	246,627	215,150	269,794	r264,665	r304,464	276,000
Stocks, end of month.....do.....	81,400	83,700	85,850	r85,320	r81,750	81,750