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THE BUSINESS SITUATION

By the Office of Business Economics

THE OPENING MONTHS of 1947 saw further gains in production and income, advances in commodity prices, and a volume of employment which, for the most part, moved under the influence of seasonal factors. On the whole, therefore, the general pattern of economic developments during the latter part of 1946 was extended into the new year, although the trend of sales at retail stores was less favorable than in previous months and purchasing in wholesale markets reflected considerable caution and increasing insistence upon improved quality.

Increased output of steel, coal and other basic materials, coupled with further improvement in the movement of parts and better organization of production throughout industry, resulted in an upward trend of the flow of finished goods into trade channels. This was particularly pronounced in the durable goods lines. The absence of major industrial disputes was also a factor in the general improvement of production performance so far during 1947.

The expansion of inventories continued with large increases in the aggregate, though some divergent movements are beginning to show up among manufacturing concerns. Mercantile inventories are again rising, after the less-than-seasonal decline over the year-end.

Renewed Price Advance

During February, the broad upward movement of prices was resumed after a brief period of stability around the turn of the year when declining prices for farm products and foods largely offset the continued upward price adjustments for industrial products. (See table 1).

The price advance in February, while at a slower rate than in the period following the elimination of general price controls in late 1946, was more general, reflecting the resumption of rising prices for farm and food products, the delayed reaction of some less sensitive prices to the pressures in the seller's market, and continued advances in other prices. The broad sphere of price increases is indicated by the fact that 42 of the 48 commodity groups priced by

The Month in Review

The rising trend of output continued into the early months of 1947. The volume of income payments to individuals has also moved higher. Changes in employment and unemployment have generally been confined to those of a seasonal character.

There have been scattered evidences of increased buyer resistance, but these have not been sufficient to hold back the upward movement of prices. The broad groups of farm products, foods, and industrial products have participated in the recent price gains in wholesale markets.

The dollar volume of sales at retail stores has continued at peak rates after seasonal adjustment. For several months changes in physical volume at retail have not been commensurate with the steady rise in output and businesses have been able to make further progress in rebuilding stocks.

* * * * *

Most of the statistics used in this review of the business situation will be found in the statistical section at the back (pp. S-1 to S-40).

the Bureau of Labor Statistics at wholesale advanced in the first two months of 1947.

The renewed rise in farm and food prices featured marked strength in grains, livestock, and meats. Prices of hogs, for example, turned sharply upward to reach an all-time high. Among the factors behind these price increases were heavier Government purchases of grains for export and reduced supplies of major meat items.

The Hoover report on Germany and other reports from Europe highlighted the continued need for relief almost two years after the end of the war in Europe. They presaged added commitments for food shipments to further alleviate distress on the Continent.

Further Rise in Industrial Prices

The rate of advance in prices of many of the more important industrial products has tended to taper off. On the other hand, some prices which did not immediately react to decontrol were pushed upward in 1947 at a rather rapid pace. Included in this group of non-farm-nonfood items were crude rubber, plumbing and heating equipment, structural steel, and coke prices. Increases for these items have ranged from 5 to 15 percent so far this year. Further price advances in lumber, paints, iron and steel, and miscellaneous leather products during 1947 equalled or exceeded the considerable price increases in the latter part of 1946.

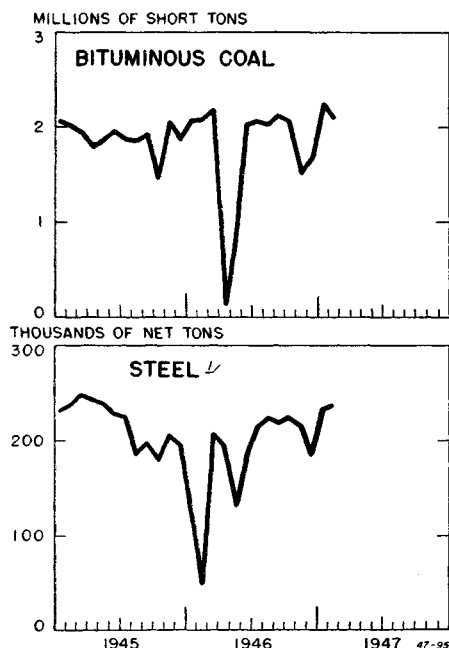
The consumers' price index leveled off in January but was scheduled for another rise as a result of developments in wholesale markets and some permitted advances in rents.

Industrial Output Gains

The rate of industrial production in January and February was featured by maintained high levels of operations in those areas where capacity ceilings had been approached and further gains in sectors where final reconversion difficulties were being surmounted. The Federal Reserve Board index scored a 4-percent advance in January over December. To a large extent, however, the change reflected the sharp recovery of steel and coal output following the reduced operations incident to the late November work stoppage at the bituminous mines. Raw cotton consumption also rebounded from the December rate and some plants found it necessary to add third shifts. The advances in other industries were small but, nevertheless, widespread.

Steel at 85-Million Ton Annual Rate

On an annual rate basis, recent operations were equivalent to about 85 million net tons, as compared with approximately 90 million at the wartime high, when specialized wartime needs permitted the utilization of some capacity not suitable for present requirements.

Chart 1.—Daily Average Production of Coal and Steel

¹ Includes steel ingots and steel for castings. Daily average was computed with no allowance made for Sundays and holidays. Data for latest month are preliminary.

Source of data: U. S. Department of the Interior and American Iron and Steel Institute.

The production patterns for steel and coal have been closely parallel in recent months, as illustrated in chart 1. The supply situation for steel remained tight and it was necessary to continue allocations to more essential users.

Auto Output Improves

The automobile industry was another case where the production picture showed further improvement in the first two months of 1947, as illustrated in chart 2. Slowed by inventory taking and minor model changes at the start of the year, and still hampered by shortages of particular items, automobile assemblies nonetheless reached a postwar peak on a daily average basis in February, with assemblies in the latter part of the month crossing the 100,000-a-week mark. Excluding Canadian production, the annual rate of passenger car and truck assemblies topped 5 million and was somewhat above the total for the fiscal year 1940-41, but still below the rate in some of the peak months in the prewar period. The full production potential in this industry is still to be realized, however, and further gains in output may be expected as the final kinks are ironed out ahead of, and along, the assembly lines.

Manufacturers' Sales Steady

The dollar value of shipments by manufacturers in January was only slightly

below the December daily average rate. This steadiness over a period when there is usually a seasonal decline is in part attributable to continued price advances in many segments of manufacturing industry. The value of shipments in January is estimated at 13.2 billion dollars—400 million dollars over the total for December when there was one more working day.

Contrasting movements in the daily average rate of shipments characterized the major groups. Increased shipments in the iron and steel industries reflect in part a rebound from the relatively low December levels occasioned by the coal strike. Advancing prices, as well as a larger flow of materials, accounted for the increased value of sales in the transportation equipment (other than automobiles) and furniture industries. Offset by declines in shipments in the automobile, machinery and nonferrous metal industries, the rate of shipments for the durable goods group as a whole, rose only one percent.

On the other hand, the rate of dollar shipments in the nondurable goods group declined. All major segments other than the paper and allied products and the chemicals and allied products industries participated in the decline, but in most cases the downward movement reflected the usual seasonal drop from December to January.

Inventories Increase

The book value of manufacturers' inventories rose to 20.7 billion dollars at the end of January. The 385-million-dollar increase for the month was about the same as in the previous two months, but was about two-thirds the average monthly accumulation from June through October last year.

The durable and the nondurable goods industries contributed about equally to the January increase in book-value inventories. A further development in January was the appearance of declines in some major industries in both the durable and the nondurable goods groups.

Seasonal Lag in Construction

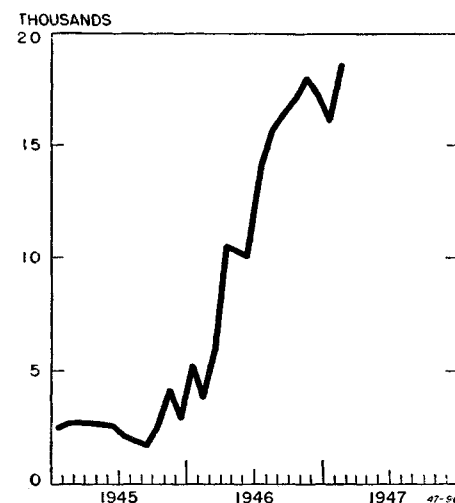
A somewhat different development has been noted in construction activity which in the first two months of 1947 totaled 1½ billion dollars. This represented a larger than seasonal decline from the volume of the preceding months and was somewhat below the amount which had been anticipated for this period. In general, private nonresidential construction continues to fare somewhat better than residential building from the standpoint of the progress of work put in place.

Construction of nonresidential buildings still requires authorization from the Civilian Production Administration in the Office of Temporary Controls, but liberalization of construction in these categories was announced by that agency early in January. After January 9, the limit on authorizations was stepped up from 35 to 50 million dollars per week. The increase was necessitated in part by the increased cost level and in part to provide added facilities for vital community needs in areas with new housing developments.

The Civilian Production Administration also liberalized its rules for approvals of future applications for foundations and structural frames. However, the basic provisions on essentiality of new construction have not been abandoned. This is evidenced by the fact that in the first 4 weeks following relaxation of the 35 million dollar limit, approvals have averaged only 40 million dollars a week, even though applications have been in excess of 50 million dollars a week.

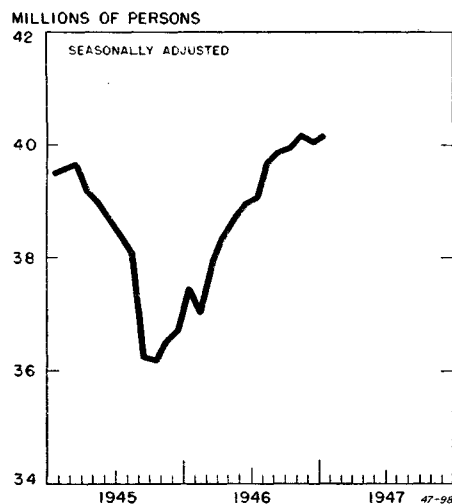
Employment Stabilizes at High Level

Following the very sharp expansion from the low reached soon after VJ-day, the number of workers outside of agriculture has remained virtually stable since last October at a level which approximates the war peak. The employment trend is illustrated in chart 3, after adjustment for seasonal influences. In the recent period of relative stability in the employment total, added small gains in manufacturing, trade, and miscellaneous industries have been partly offset

Chart 2.—Daily Average Production of Motor Vehicles¹

¹ Includes passenger cars, trucks, tractors, jeeps, military ambulances, and wheel-drive personnel carriers.

Sources: Civilian Production Administration, except figure for February 1947 which is an estimate of U. S. Department of Commerce.

Chart 3.—Nonagricultural Employment

by reductions in construction and in the number of Government employees. Although the volume of unemployment rose from 2.1 million in December to 2.4 million in January, this change largely reflected seasonal influences.

Recent trends in labor force participation lend support to the conclusion that the postwar readjustments in the civilian work force have been largely completed. The armed forces were reduced 200 thousand between December and early January to a total strength of approximately 1.7 million, which is but slightly above the anticipated strength for the months ahead. Labor force participation of veterans has also stabilized, although this is partly temporary, pending the completion of schooling.

Incomes Continue to Rise

With the exception of but one month, income payments to individuals have risen steadily since February of last year, after allowance for seasonal factors. From December to January 1947 the seasonally adjusted annual rate of payments rose from 176 to 177 billion dollars. The full-year total for 1946 was 165 billion dollars.

The major increases in income in January were in wages and salaries paid to workers in commodity producing industries. Government transfer payments also rose, reflecting in the main the December-January rise in unemployment compensation. Minor declines took place in wages and salaries paid in the distributive and service fields.

Retail Sales Index Gains

The dollar volume of spending, after adjustment for seasonal influences, has

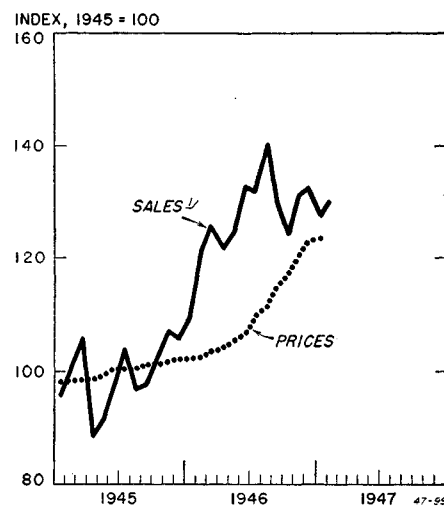
moved so far this year largely in accordance with the seasonal pattern. The index of sales at retail stores in January was about 3 percent above the previous month's seasonally adjusted index, with consumer purchases of both durables and nondurables showing approximately equal rates of increase.

Sales at apparel stores recovered somewhat from the fourth quarter rate. Relatively large gains, after seasonal adjustment, also were recorded for eating and drinking places, furniture and house-furnishings stores, and building materials and hardware stores.

Recent trends in consumer buying have also shown the effects of the large-scale revival of postholiday clearance sales. These sales testified to the changed character of many retail markets, particularly in the ladies apparel field. During the war and early postwar period retailers rarely found it necessary to offer price inducements to clear shelves of stocks.

Price Rise Influences Sales Gain

Owing to the substantial price rise since the middle of last year, the actual volume of consumer takings has lagged behind the rise in dollar sales volume. This fact is clearly evident from chart 4, showing changes in department store sales and in the appropriate price index.

Chart 4.—Sales and Prices at Department Stores

Sources of data: Prices, U. S. Department of Commerce; sales, Board of Governors of the Federal Reserve System, recomputed to 1945 base by U. S. Department of Commerce.

Up till the middle of 1946, the rise in sales was much sharper than in prices, indicating substantial increases in the volume of goods sold to individuals. The spurt in sales in the third quarter of 1946 was, however, paralleled by large price advances following the modification of controls. In the succeeding period—covering the final quarter of last year and the first 2 months of 1947—dollar sales value at department stores did not register any new gains, after allowing for seasonal influences, although prices continued upward. Over these same months, however, there was a steady improvement in supplies of goods for sale at department stores.

The net effect of these developments has been a sizable expansion in department-store inventories and a more cautious purchasing policy, as described in the January issue. Outstanding orders of department stores at the end of January 1947 were about one-third below a year ago, on the basis of the Federal Reserve sample. Although comparable statistics are not available for other classes of stores, it is probable that specialty stores in soft-goods lines had followed a similar policy with respect to outstanding commitments.

In February, with a dollar increase of only 8 percent over a year ago in department-store sales, there was obviously an indication that volume was off, since the increase in prices over the past year was more than this. While chart 4 shows that the unusually sharp advance in sales in February 1946 affects the year-to-year comparison, it also reveals the leveling

(Continued on p. 16)

Table 1.—Wholesale Prices

Period	All commodities ¹	Farm products	Foods	All other ¹
	Index (1926=100)			
Week ended—				
1946:				
November 9.....	134.8	166.0	162.5	115.5
November 16.....	135.8	167.3	164.1	116.2
November 23.....	137.3	172.1	165.0	116.9
November 30.....	139.1	170.3	163.6	121.1
December 7.....	139.1	169.2	161.7	121.6
December 14.....	139.7	168.7	161.3	122.9
December 21.....	139.8	170.7	159.5	123.4
December 28.....	139.6	167.7	159.1	123.9
1947:				
January 4.....	139.1	166.5	156.1	124.1
January 11.....	140.0	165.8	158.1	125.0
January 18.....	140.8	166.0	157.8	126.6
January 25.....	140.3	164.2	155.9	127.0
February 1.....	140.3	164.8	154.1	127.5
February 8.....	141.7	165.5	156.7	128.1
February 15.....	143.1	168.9	160.9	128.1
February 22.....	144.3	171.7	162.5	128.3
March 1.....	146.4	176.1	167.5	128.7
	Percent change			
Four weeks ended:				
December 7, 1946....	3.2	1.9	-0.5	5.3
January 4, 1947.....	0	-1.8	-3.3	2.1
February 1, 1947.....	.9	-0.8	-1.5	2.7
March 1, 1947.....	4.3	6.9	8.7	.9

¹ Motor vehicles were included in the index at current prices beginning in the week ending November 30, 1946; prior to that date, April 1942 motor vehicle prices were carried forward in the computations.

Source: U. S. Department of Labor.

The Current Structure of Prices

By Louis J. Paradiso and Lois H. Rodriguez

THE PRICE INCREASES which have taken place since the middle of 1946 have been the sharpest in our history for any similar period of time. From June 1946 to January 1947 the over-all index of wholesale prices increased 25 percent while the price index of consumer goods rose 15 percent. This advance resulted from the elimination of price controls and the restoration of free-market pricing at a time when demand pressures, while diminishing in intensity, were still high and when normal production and imports had not been fully restored. By the end of the year, prices reflected the free exchange of goods between seller and buyers at quotations set by market processes.

While the release of controls has brought about a better balance in the general supply-demand picture at the higher level of prices, recent trends have not resulted in a balance in the price structure comparable to that which existed in the prewar period. Rather, the internal structure of prices represents a considerable deviation from this earlier period. This is clearly indicated by the wide dispersion in the wholesale price movements, particularly since the prices of many commodities were adjusted to the current demand-supply situation in a relatively brief period.

Wide Dispersion of Change

The wide variation in price changes by individual commodities in the recent sharp advance of the general price level reflected sellers' ideas of what price was adequate and a variety of other circumstances, an important one being the extent to which adjustments upward had been permitted under the price control system. Incentive pricing had been the criterion for some industries; in others with high-level operations the permitted prices yielded profits regarded as adequate. Where prices are of the administered type, longer-run considerations weighed more heavily than short-run decisions. The most rapid, as well as by far the largest increases, occurred in farm products and foods where pricing

Summary

The upward movement of prices which came with the lifting of price controls was the sharpest for any equal period in our history. Chief characteristics of the rise, aside from its generally broad character, have been: (1) many prices have increased by extraordinary amounts since June 1946; (2) prices of a number of other commodities, particularly some industrial commodities, have not increased or have risen by small amounts; and (3) in some segments prices are considerably out of line with the general level of prices.

A basic factor contributing to the upward price movement has been the short supplies of many goods relative to demand, partly because the flow of finished goods has been low relative to total production as a result of considerable additions to inventories. Output has not yet been balanced, nor have recent additions to capacity been fully reflected in the flow of goods, but progress is evident in the steadily rising movement of finished goods through trade channels. Rising costs also have been an influence on the supply side.

As 1947 advances, considerable change in the price structure may be expected. With the increasing availability of goods, greater efficiency of production and a lessening of the pressures of demands for nondurable goods, there is reason to expect that a more usual relationship will come to prevail among the broad groups of prices.

other and to the average of all prices. In addition, the price changes should also be considered in relation to the demand and supply situation which is necessary for an appraisal of the near-term outlook for prices.

In general, analysis shows that the recent upward sweep in prices had these characteristics: (1) many prices have increased by extraordinary amounts since June 1946; (2) prices of many other groups of commodities, particularly some important industrial commodities, have not increased or have increased by small amounts; and (3) in limited segments prices are considerably out of line with the general movement of all prices.

Recent Price Increases

Every businessman and consumer has experienced the effects of rising prices in recent months. Just how sharp have these increases been?

The movement of the wholesale price index is shown in chart 1 for the period 1850-1946. The increase from June to December 1946 was 25 percent. In the two earlier periods of war stimulated increase—in 1860-65 and 1916-20—the largest advance for any 6-month period was 10 percent.

The rise in farm product prices was a very important factor in the rise in the price level, both in the initial move starting in 1941, and in the more recent period of advance. Farm prices rose 12 percent from June to July 1946, and 7 percent from July to December, resulting in a total increase from June to December of 20 percent compared with 18 percent for industrial prices. But while the 6-months relative advances were not far apart, it should be noted that farm prices are beyond the general run of prices. (See chart on page 4 of the December 1946 issue.)

Contrast With First World War

In the first World War period prices of farm products reached a peak in January 1920 when the index was at 238 compared with July 1914=100. Prices of all commodities other than farm and food products reached their peak six months later when the index was at 265

was on a day-to-day basis and where no single seller had anything to gain by taking a lower price if it were possible to sell higher.

It is desirable to examine in perspective what has happened to the general price structure in the recent move and to appraise the current level of prices of groups of commodities in relation to each

NOTE: Mr. Paradiso is Chief of, and Mrs. Rodriguez a member of, the Business Structure Division, Office of Business Economics.

compared with July 1914. In other words, the differential movement of the two series of prices was not great considering the extent of the rise.

The movement of these two groups of prices since August 1939 has been in sharp contrast to the first World War experience. Farm prices increased by about 70 percent prior to the institution of general price controls in 1942, and by November 1946 the index was 178 percent above the August 1939 average. Industrial prices rose by a much smaller percentage, the index standing in January 1947 some 59 percent above the August 1939 average.

Frequency Distribution of Price Changes

In order to appraise the character of the recent price movement, a special tabulation was made of the percent changes from June to December 1946 in the wholesale prices of 675 commodities as reported by the Bureau of Labor Statistics. The results reveal that:

(1) Twenty-three items actually declined in price by more than 5 percent, dropping on the average 19 percent in this 6-month period. These include some farm products such as apples, potatoes, oranges, corn and oats, and a few industrial products such as mercury, tartaric acid and toluene.

(2) No change or relatively little change in price, i. e., from -5 to +5 percent, was recorded for 147 items. Many of these are important commodities including some steel products, non-ferrous metals, chemicals and cereals.

Table 1.—Wholesale Price Indexes

[1926=100]

Month	Com- bined index	Farm prod- ucts	All com- modities other than farm and food
VJ-day (August 1945).....	105.7	126.9	99.9
June 1946.....	112.9	140.1	105.6
July 1946.....	124.7	157.0	109.5
November 1946.....	139.7	169.8	120.7
December 1946.....	140.9	168.1	124.7
January 1947.....	141.5	165.0	127.6
Percent change:			
August 1945 to June 1946.....	+7	+10	+6
June 1946 to July 1946.....	+10	+12	+4
June 1946 to January 1947.....	+25	+18	+21

Source: U. S. Department of Labor.

comprises either farm products, foods, or raw materials.

Chart 2 shows the distribution of the 675 price items according to the percentage price change from June to December 1946. It is evident from this chart that the price movement in the last six months of 1946 was characterized by a wide variety of changes, and that the average increase of all the items of about 25 percent over the period was the result of increases exceeding 25 percent for a quarter of the items, while most of the prices of the other three-quarters of the items increased by much less than 25 percent.

Flexible Prices Show Largest Increases

In periods of wide price swings, the flexible prices, i. e., those which in past periods recorded frequent changes by months, have in general increased much more sharply than the inflexible ones. This has been the case because the former have in general been freely traded in by large numbers of sellers and include many farm products and raw materials. On the other hand, the relatively inflexible prices include many iron and steel products, finished industrial commodities and a few manufactured food products.

Grouping the wholesale prices according to their degree of flexibility³ and averaging the percent changes in prices from June to December 1946, it is found

³ "Structure of the American Economy," National Resources Committee, June 1939, Appendix 2, table 1, column 18.

The number of items in which no change occurred was 93.¹

(3) Commodities aggregating three-fifths of the total (or 418 items) recorded increases from 5 to 50 percent, with an average rise of 19 percent. These include a wide variety of commodities, mostly industrial in character. Price rises from 50 to 100 percent occurred for 68 items, and finally, 19 items increased by 100 percent or more.² This last-named group

¹ The relative importance of the items showing no change is reduced by the fact that some of the items carry very small weights in the index.

² Included in the group with the largest increases are the following commodities: Oleic acid, two items of glycerin, castor oil, fresh beef, bacon, oleo oil, corn oil, two items of soybean oil, goat skins, seedless raisins, linseed oil, inedible tallow, flaxseed, cured hams, black pepper, edible tallow, and cocoa beans.

Chart 1.—Wholesale Prices of All Commodities

(Index, 1926=100; Ratio Scale)

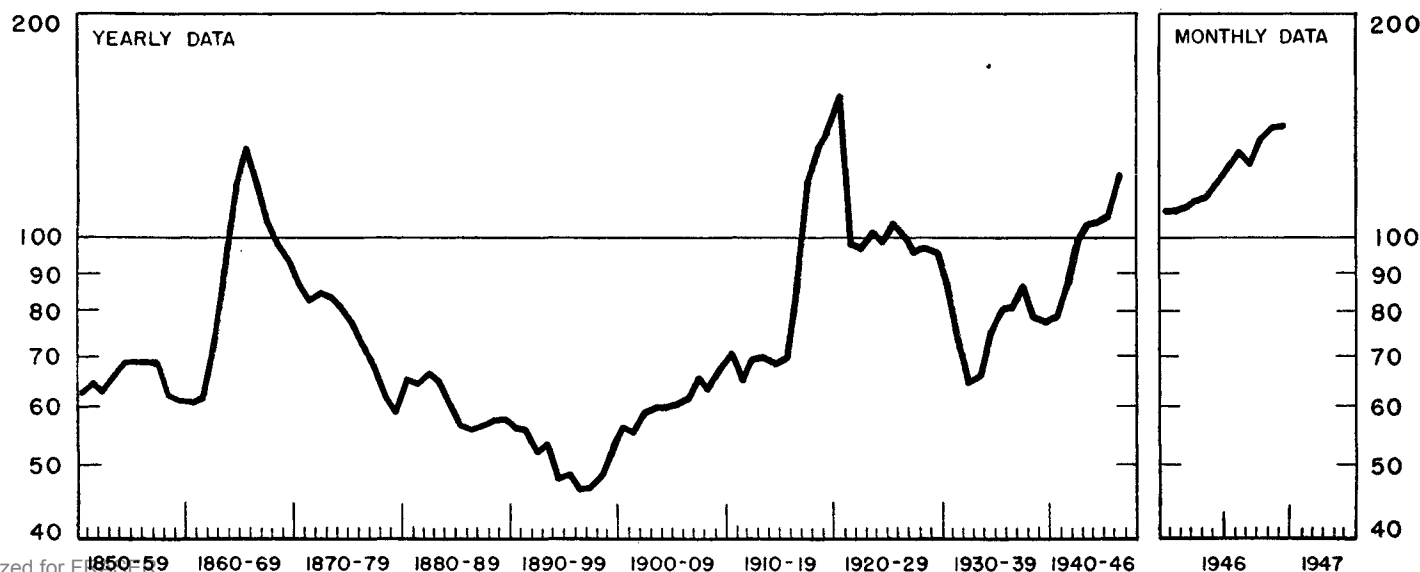
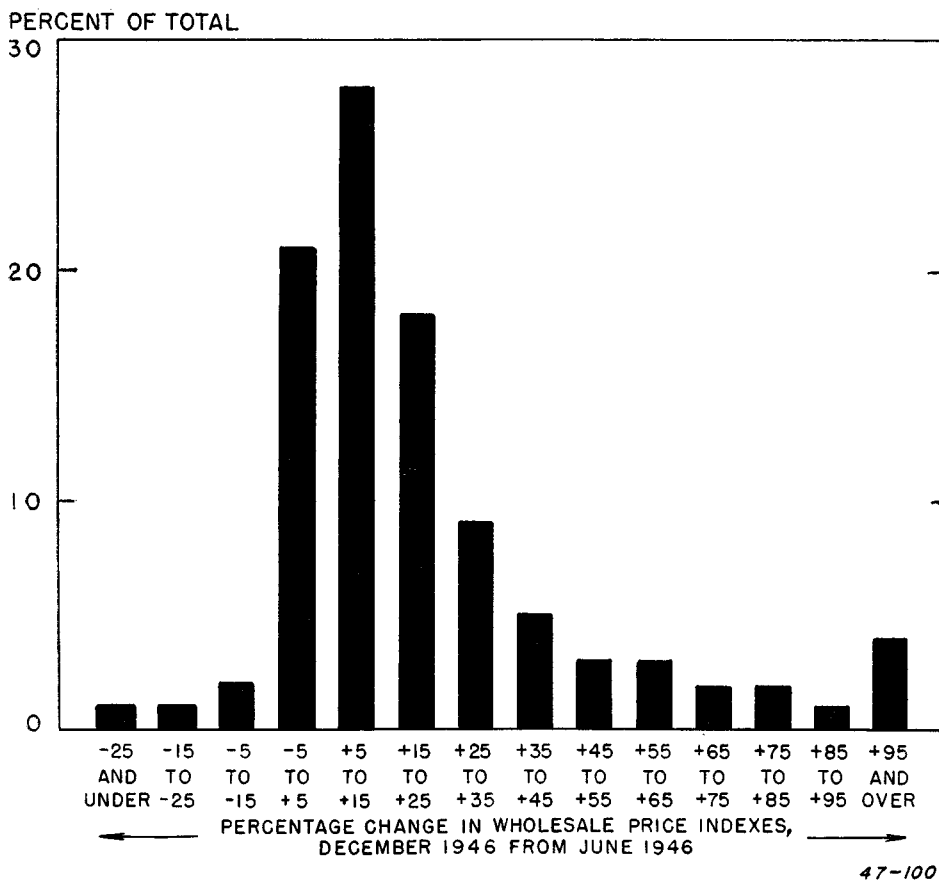


Chart 2.—Percentage Distribution of 675 Commodities, by Change in Wholesale Price Indexes, December 1946 from June 1946



Sources: Indexes, U. S. Department of Labor; calculation of percentages, U. S. Department of Commerce.

that all groups in the flexible scale increased by at least 10 percent, and that the flexible prices rose on the average by a much greater percentage than the inflexible prices. The average increase of the 175 items falling in the inflexible groups⁴ for the period June to December 1946 was about 10 percent; the 242 items falling in the groups which are neither clearly in the one group or the other⁵ had an average increase in price of more than 20 percent; while the 198 items which are clearly market-dominated⁶ increased in price on the average by more than one-third.

Taking as a base 1926=100, the average of the indexes for the three groups of items mentioned above are shown in

⁴These include items falling within the first three of the ten groups used in the source cited, i. e., prices which have changed less than 12 times in 95 monthly opportunities to change in the period 1926-33.

⁵These include items falling within groups IV-VII included in the source cited; i. e., prices which changed between 12 and 49 times in 95 monthly opportunities in the period 1926-33.

⁶These include the items falling in groups VIII-X, changing 50 or more times in 95 monthly opportunities to change in the period 1926-33.

the following table for June and December 1946:

[1926=100]		
	June 1946	December 1946
Inflexible price (I-III)	108.7	121.5
Neither flexible nor inflexible prices (IV-VII)	113.3	138.5
Flexible prices (VIII-X)	128.4	168.9

Prices by Commodity Groups

The factors which will determine the movement of prices from now on is the supply situation and the strength of the

effective demand for goods. These factors will be discussed later. Understanding of the internal structure, and the probable nature of adjustments as more normal demand-supply relationships are restored will nonetheless be facilitated by an examination of the recent price increases in relation to past experience. This is here done by comparing price changes of individual groups in terms of the corresponding changes in the average prices of all commodities.

This comparison provides an additional indication of the magnitude of the adjustment which might be called for in order to bring prices of certain commodities closer in line with the relationship indicated by past experience, without raising the question as to the possibility or probability of change in the general level of prices which would result in additional adjustments.

In general, during the period from 1921 to the middle of 1946, the movements of the wholesale prices of major groups of commodities have been closely correlated with the general wholesale price level. The correlation is, of course, such that the major groups of commodities have shown differential rates of change relative to the change in the general price level. For example, a 10-point change in the all-commodity wholesale price index (1926=100) has been associated on the average with a change of 2 points in the average price of cement, of 11 points in the price of dairy products, of 14 points in the price of cotton goods, and of 20 points in the price of oils and fats.

The first column of table 3 gives the differential rates for major groups and subgroups of commodities in the wholesale price index. Charts 3, 4, and 5 show the relationships of the prices for each of 12 selected groups to the all-commodity wholesale price index. These scatter diagrams typify the patterns of relationships which exist between prices of commodity groups and the general price level.

Degree of Association Close

It will be noted that in each case charted the degree of association be-

Table 2.—Consumers' Price Indexes

[1935-39=100]

Month	Combined index	Food	Clothing	Fuel, electricity, and ice	House furnishings	Rent	Miscellaneous
VJ-day (August 1945)	129.3	140.9	146.4	111.4	146.0	108.3	121.5
June 1946	133.3	145.6	157.2	110.5	156.1	108.5	127.9
July 1946	141.2	165.7	158.7	113.3	157.9	108.8	128.2
November 1946	152.2	187.7	171.0	114.8	171.0	108.8	132.5
December 1946	153.3	185.9	176.5	115.5	177.1	108.8	136.1
January 1947	153.1	183.8	178.3	117.3	178.5	108.8	136.6
Percent change:							
August 1945 to June 1946	+3	+3	+7	-1	+7	0	+3
June 1946 to July 1946	+6	+14	+1	+3	+1	0	0
June 1946 to January 1947	+15	+26	+13	+6	+14	0	+7

Source: U. S. Department of Labor.

tween the price of the particular group and the general wholesale price is quite close. There are some years for which the deviations from the average line of relationship are considerable. This is shown in the relation of cotton goods where the points for 1933 and 1934 are more than 20 percent above the line.

These unusual deviations are due to particular conditions of supply or other special factors operating in the period. In two cases—lumber and lumber products, and petroleum and petroleum products (see chart 5)—it was found that the deviations followed a trend in the 1921-41 period. In the case of lumber, the upward trend reflects increased costs and long-term depletion of resources. In the case of petroleum, the declining trend is traceable to improved technology in the industry.

For a few groups there appears to be no consistent relation to the general price level throughout the whole period. These include 7 groups of the 38 major groups shown in table 3, namely automobile tires and tubes, fertilizer materials, fruits and vegetables, rayon, hosiery and underwear, electricity, and gas. In the case of rayon, for example, the average price index remained practically constant between 1933 and February 1947. It is self-evident why this is so in some of these commodities, though no attempt will be made here to analyze these particular price movements.

When the present price level for each of the 31 groups of commodities is examined in the perspective of the long-term past relationship, it is found that in 8 groups the rise in prices since June 1946 has brought the level significantly above the line of relationship prevailing between these prices and the all-commodity wholesale price index in the 1921-41 period.

Groups Out of Line on High Side

Table 3 gives the percentage deviation from the long-term relationship of the wholesale prices on February 22, 1947, for each of 31 major groups of commodities with the all-commodity wholesale price index. The 8 commodity groups for which the average price was significantly above the line of relation in February 1947 are: paint and paint materials, meats, lumber, drugs and pharmaceuticals, oils and fats, shoes, leather, and cotton goods. It is important to note that the recent deviations are significantly above the average deviations prevailing in the period from 1921 to 1941 which have varied for these 8 groups from 3 to 5 percent.

For two groups of commodities—dairy products and meats—the average prices

Table 3.—Relation of Wholesale Price Commodity Group Indexes to Total Wholesale Price Indexes

Commodity group	Point change in commodity associated with 10 point change in average prices ¹	Percent above or below line of relationship, Feb. 22 ²	Percentage price change	
			Oct. 26 to Feb. 22	June to Feb. 22
Foods	10	+16	-4	+44
Cereal products	8	+7	+12	+40
Dairy products	11	+5	-11	+29
Fruits and vegetables	(3)	(3)	+10	-3
Meats	13	+31	-14	+83
Textile products	12	-11	+7	+24
Cotton goods	14	+10	+12	+36
Woolen and worsted goods	12	-24	+6	+6
Clothing	9	-6	+8	+11
Hosiery and underwear	(3)	(3)	+13	+34
Rayon	(3)	(3)	+12	+12
Metals and metal products	7	0	+21	+23
Nonferrous metals	11	-10	+28	+32
Iron and steel	6	0	+11	+12
Plumbing and heating	6	-6	+9	+9
Agricultural implements	3	+1	+8	+8
Motor vehicles	9	+2	(4)	(4)
Building materials	8	+24	+29	+33
Paint and paint materials	8	+30	+46	+60
Brick and tile	6	+7	+4	+10
Cement	2	+8	+4	+8
Lumber	14	+22	+44	+46
House furnishing goods	7	-5	+8	+14
Furniture	6	-5	+9	+15
Furnishings	6	-1	+7	+12
Hides and leather products	10	+10	+23	+44
Shoes	7	+6	+17	+32
Hides and skins	18	+1	+27	+70
Leather	12	+11	+30	+63
Chemicals and allied products	7	+1	+30	+34
Chemicals	3	+3	+15	+16
Drugs and pharmaceuticals	12	+18	+63	+67
Fertilizer materials	(3)	(3)	+5	+20
Mixed fertilizers	7	-20	+6	+10
Oils and fats	20	+14	+103	+111
Fuel and lighting	4	-3	+4	+12
Electricity	(3)	(3)	-1	-3
Gas	(3)	(3)	+5	+4
Petroleum and products	8	-16	+5	+19
Coke	8	-3	+5	+16
Anthracite	7	-10	+1	+8
Bituminous coal	9	-3	+4	+11
Miscellaneous	9	-16	+7	+12
Automobile tires and tubes	(4)	(4)	0	0
Paper and pulp	7	+7	+17	+22
Farm products	14	+3	+1	+23
Grains	14	+6	0	+15
Livestock and poultry	18	+4	+4	+48

¹ Based on the average straight line relationship between prices for the specified groups of commodities and the movement of the all-commodity index for the period 1921-41.

² Percentage change of the actual index on February 22 from the calculated value from the straight line of relationship noted in preceding footnote.

³ No relationship.

⁴ Not available.

⁵ The relationship was based, in this case, on the years 1927-41.

⁶ No change since 1942.

had reached a peak on October 19, 1946 when they were 75 percent and 29 percent above the line of relationship to the all-commodity price index. The sharp decline since then brought prices of dairy products much closer in line with their relationship to all wholesale prices but as indicated above prices of meats were still 31 percent above the line.

Major Groups in Line

The prices of the many major groups of commodities on February 22, 1947, were either in line with their past relationship to all prices or were not suffi-

ciently above or below the relationship as to be out of line with past deviations of these prices from the relationship.⁷ A third group, including woolen and worsted goods and mixed fertilizers, still remained below the average relationship. The prices of such important groups of commodities, for example, as iron and steel and their products, nonferrous metals, furniture and furnishings, industrial chemicals as a group, paper and pulp and grains and livestock were fairly well in line with their past relation to the movement of the all-commodity price index.

Shifts Since October

The third column of table 3 shows the percent change in prices from October 26, 1946, 2 weeks before prices were generally decontrolled, to February 22, 1947. With few exceptions the effect of price decontrol was to result in increases which either brought prices of groups of commodities in line with past relations of the movement of these prices to that of all commodity prices, or to a level far above the past relation.

The marked increases in the prices of oils and fats, drugs and pharmaceuticals, paint and paint materials, lumber, leather, shoes, and cotton goods, brought the price level of each of these groups on February 22, 1947, to a point far in excess of the past relationship of these prices to the all-commodity price level. On the other hand, the increases in the prices of nonferrous metals, paper and pulp, chemicals, and iron and steel, raised these quotations from a relatively low position to one about in line with the past relationship to the general movement of all prices.

Other groups such as cement, brick and tile, furniture and furnishings which were either already above the past relation or in line with it did not change very much after the time of decontrol.

These comparisons of the prices of groups of commodities in relation to the general price level serve to point up the recent price increases relative to a frame of reference which can be used to appraise their significance. While they do not provide a basis for conclusions as to the trend of the general price level, the data do serve to reveal the lack of internal balance in the price structure.

⁷ It must be recognized that it has been particularly difficult to obtain fully adequate representation of prices during the recent period when the character of the products has undergone significant changes. Consequently, the deviations of present prices from the long-term relationship, shown in the charts and in table 3, should be regarded as approximations rather than as exact magnitudes.

Supply Important in Future Trend

Although it is not the purpose of this article to appraise the supply-demand outlook for each of the commodities covered in the wholesale price index, nevertheless it is desirable to comment upon the general supply situation of groups of commodities in order to evaluate the influence of this factor on price trends. Many of the recent price increases can be attributed directly to short supplies and for these cases it can be inferred that as supplies come more nearly in balance with demand, prices will be affected.

At the present time production of goods for final use is on the increase and supplies of many goods are approaching

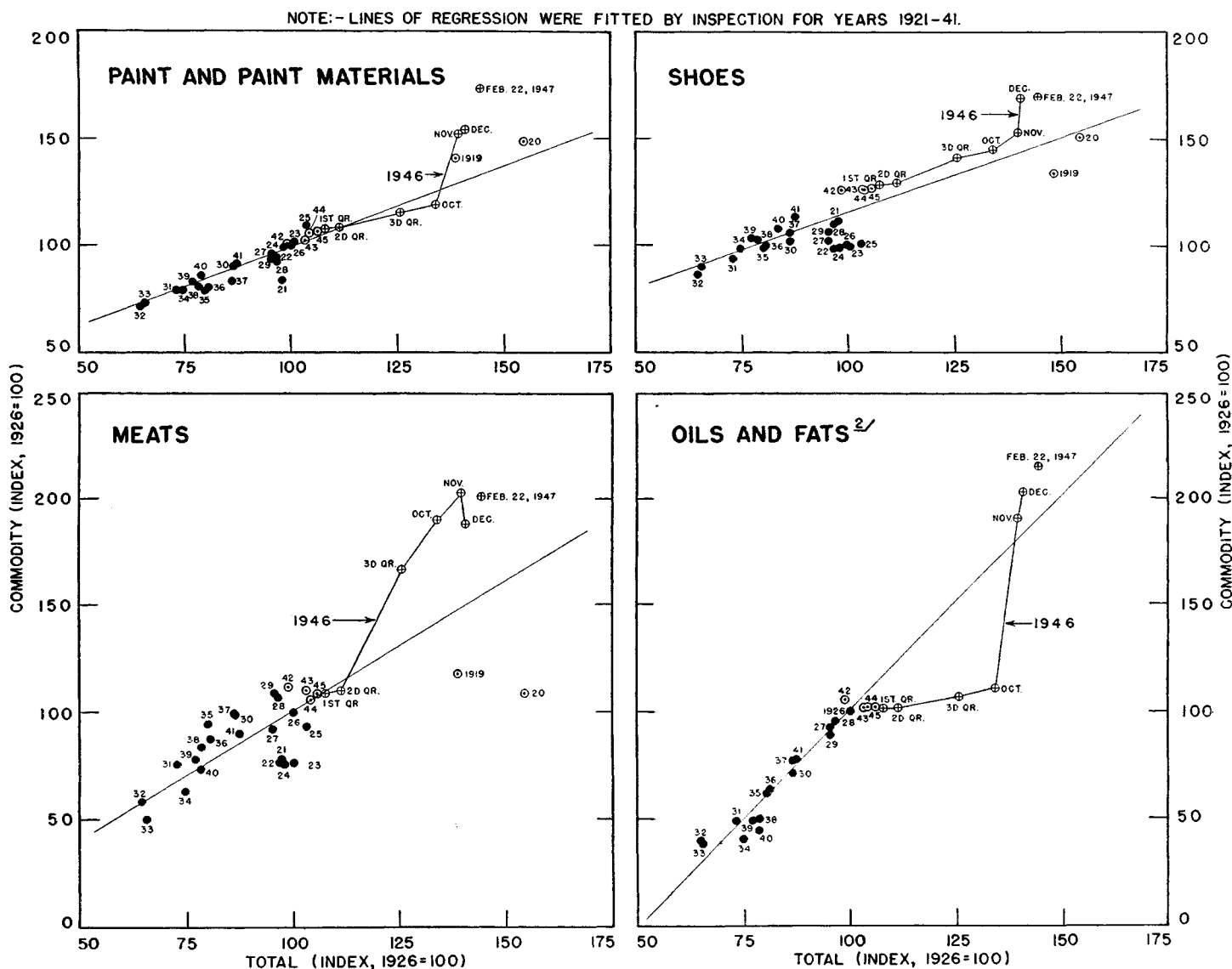
a closer balance with demands. In general, the groups of commodities which increased in prices far above the past relationship to the all-commodity price index are expected to be in larger supply relative to demand by the fall of this year. Similarly, we may expect that with reconversion problems fading and with less scrambling for some scarce goods as production is better organized (and inventory rebuilding is less urgent) some of the demand pressure will be off. The recent price rise itself is a potent force in altering demand and, in some cases, supplies.

Meat supplies should expand later in the year, according to the Department of Agriculture estimates. Currently the pork supply reflects the reduced farrow-

ings of last year. Lumber in general is now becoming less tight, although flooring as well as some hardwoods will still remain short for the remainder of the year. Industrial oils, on the other hand, are still short and will continue in short supply until the end of this year.

Supplies of leather and leather shoes are still short but are expected to be in a much more improved condition in the latter part of the year. The supply of cotton goods on the whole is still short and in some items far short, but an improvement in supply is expected this year. Thus, the supply situation will operate to relieve the pressure in those areas where price advances have been "excessive" in recent months, and should be a factor in redressing a balance.

Chart 3.—Relationship Between Wholesale Price Indexes for Selected Commodities and for All Commodities



For some commodities, supplies this year will continue to be far short of demands. These include such goods as passenger cars, agricultural implements, and certain chemicals. Nevertheless, it is important to note that here sustained peak operations would have a favorable influence on unit costs, a factor which is important in pricing.

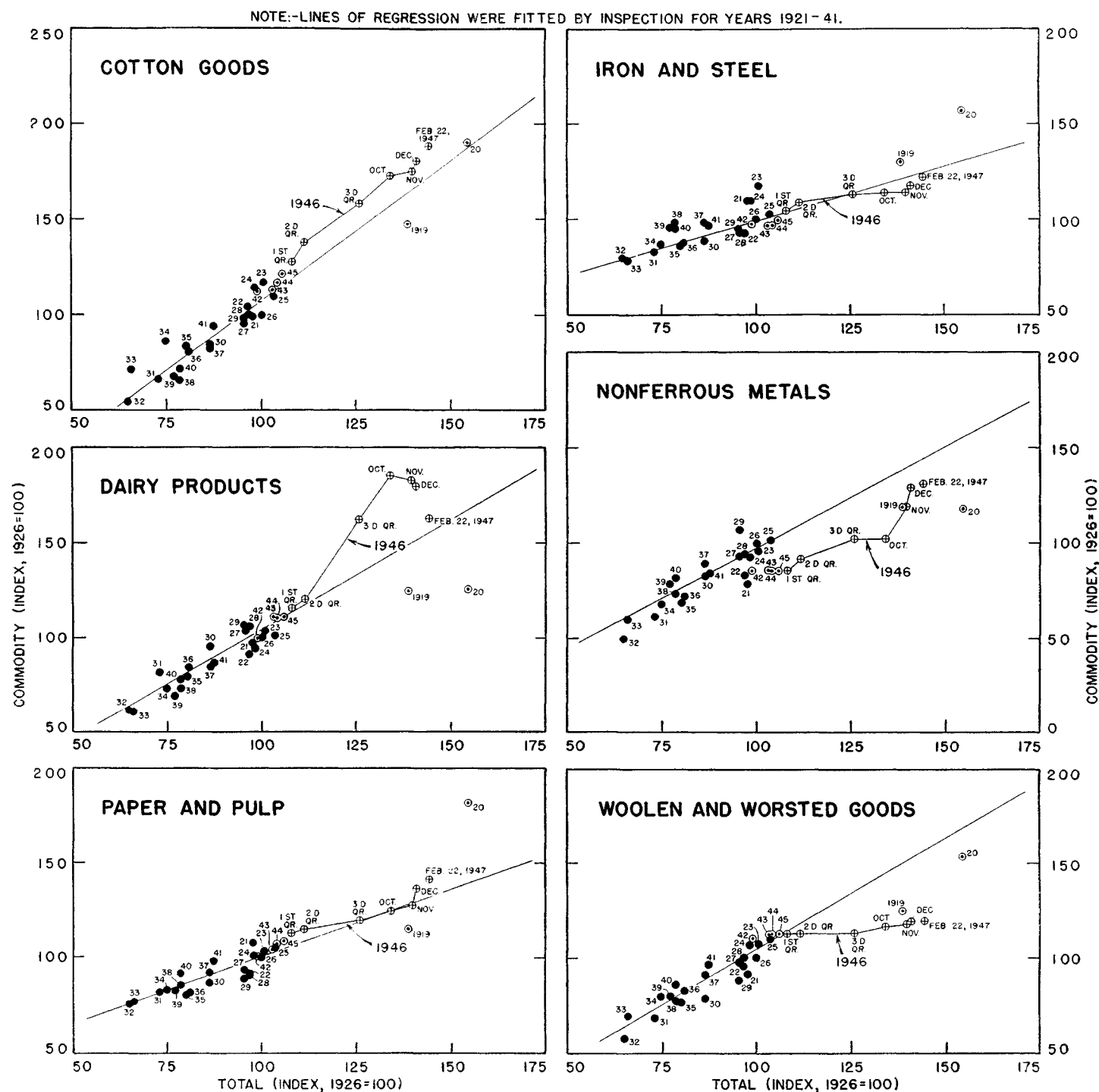
Shift in Demands Important

The foregoing analysis suggests that while the recent price increases have resulted in a distorted price structure, the startling advances have been concentrated in relatively few groups of commodities which in total have an important weight and consequently were of

major importance in the recent upward movement of the general price level.

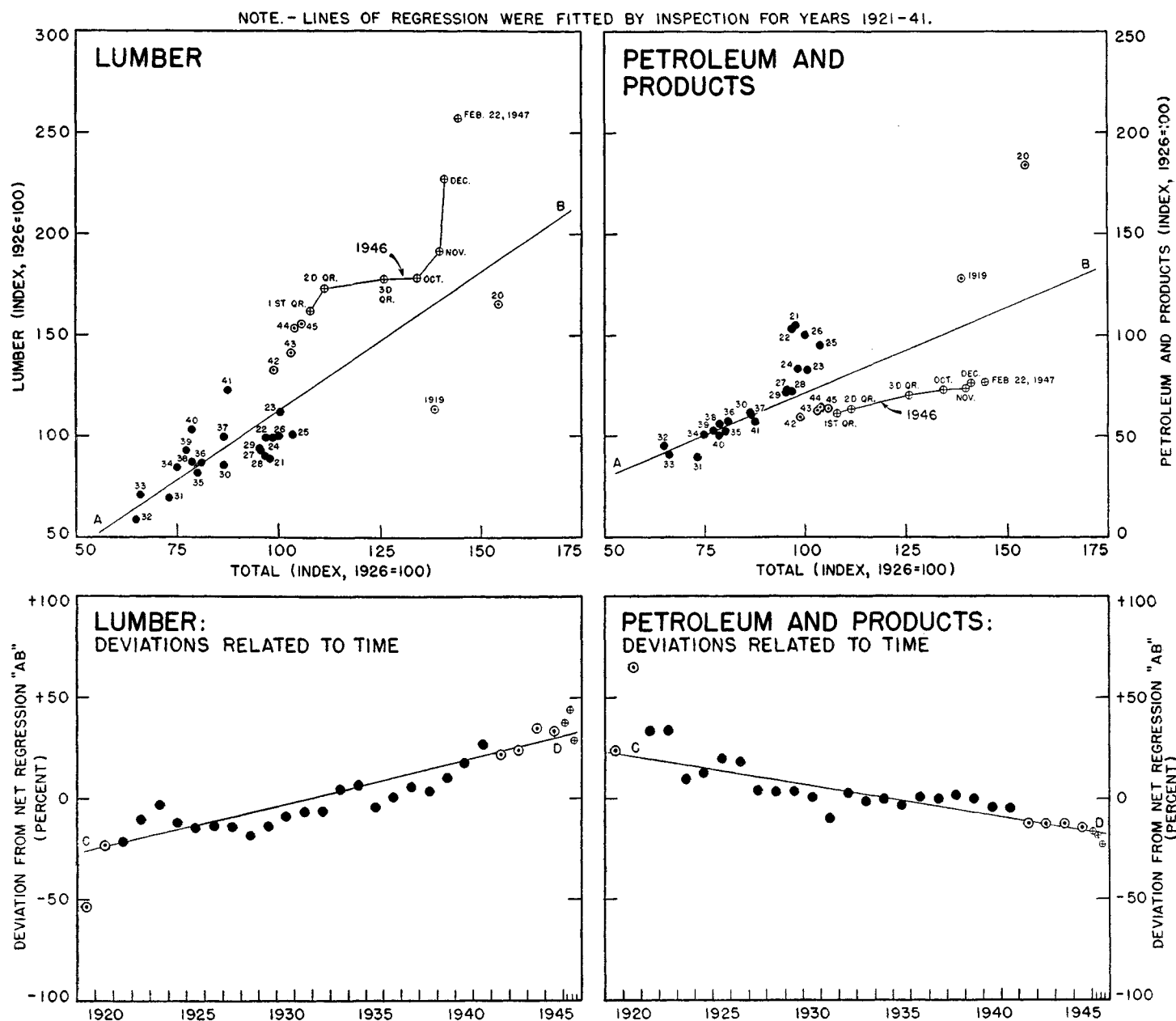
Four basic factors have contributed to the sharp price increases which came with the termination of price controls. Although not new—they preexisted—it was recognized that with official restraints removed they would be sufficient

Chart 4.—Relationship Between Wholesale Price Indexes for Selected Commodities and for All Commodities¹



¹ See footnote 1, chart 3.

Chart 5.—Relationship Between Wholesale Price Indexes for Lumber, Petroleum and Products, and All Commodities, and Relationship With Time ¹



¹ See footnote 1, chart 3.

Source of basic data: U. S. Department of Labor.

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to result in a considerably higher price level. These were:

(1) Production of many items was very low in relation to demand and in these cases where the items were market-dominated or flexible, prices advanced very rapidly—meats, lumber, and certain types of cotton goods are examples of these commodities.

(2) Many consumer durables were not available in adequate quantities and consumers were utilizing an abnormally high percentage of their incomes for non-durables, thus contributing to the upward pressure on prices of such non-durables as food and clothing.

(3) Demands for additions to inventories, primarily to fill the production pipe lines, have resulted in channeling about 5 percent of the output of goods into additional stocks of manufacturers, retailers, and wholesalers in 1946, so that the flow of finished goods to consumers has been low in relation to total production and to incomes received.

(4) In the case of many firms, prices were raised in order to cover rising production costs.

Changing Structure Ahead

As 1947 advances, considerable change in these factors may be expected. Total

output of finished goods is increasing and will continue to rise in the coming months as a result of new capacity which will become available and of the increased efficiency of operations. The accumulation of business inventories, which in book value has averaged one billion dollars per month in the past six months, will not be required after a more balanced inventory position is achieved. While this will result in reduced demands for further inventory building, it will effect an increase in the ratio of the flow of finished goods to total production. Thus, on the supply side there will be a

(Continued on p. 16)

International Transactions of the United States in 1946

By the International Economics Division, Office of Business Economics

AS INDICATED in previous articles in this series,¹ the record peacetime level of international transactions of the United States in 1946 involved an export surplus of unprecedented peacetime proportions. Requirements of war-torn Europe were in considerable part met by gifts and otherwise financed by loan arrangements. In other areas, resources accumulated during the war plus the continuing demand for their raw materials and other products at rising prices provided ample purchasing power for the goods that could be secured in the United States.

Exports Up in Volume and Price

Exports from the United States reached a postwar high of 2.6 billion dollars in the fourth quarter of 1946 (see table 3) to yield a peacetime record of 9.7 billion dollars for the year as a whole. The rise of domestic prices during the year was a factor of importance in bringing the export value to this level. The very large monthly totals in November and December tended to compensate for the low figures in September and October resulting from the shipping strikes. Notably, exports through private channels rose rapidly during the year, reaching 85 percent of recorded exports in the last quarter compared to less than one-fourth during the first 6 months of 1945.

Large Exports to Europe

Exports to European countries other than the United Kingdom and the U. S. S. R. more than doubled in dollar totals from 1945 to 1946, but the decline in shipments to these two countries reduced the aggregate for all Europe from 5.5 billion dollars to 4.1 billion. The over-all decline was the result, of course, of the termination of the export of war materials under straight lend-lease aid to the two nations named, and reduced the proportion of exports going to Europe from 56 to 48 percent.

¹ See July, October, and December 1946 issues of the *SURVEY*.

Summary

In 1946 foreign countries bought or otherwise received goods and services from the United States to the extent of 15.3 billion dollars. Despite the sharp decline of lend-lease exports, this amount was less than 1 billion dollars below the preceding year's total. From their own financial resources foreign countries were able to pay for 60 percent of all goods and services received from us, while the remaining 40 percent was equally divided between gifts and loans. In order to facilitate these large purchases in this country, over 2 billion dollars of foreign gold and other assets were sold.

During the present year foreign productive capacity should rise sufficiently to provide us with goods and services to the extent of 9 billion dollars, as against 7.1 billion dollars last year. This increase should more than compensate for an expected decline in relief contributions and in the liquidation of foreign assets. Foreign countries should have sufficient means, therefore, to finance exports of goods and services of about 1 billion more than last year.

Before the war the proportion of total exports going to Europe had shown a declining trend since the late 1870's; during the years 1936 to 1940 it averaged slightly over 40 percent. The decline in this ratio after the war was therefore in the direction of the long-term trend, and a further reduction in the share of our exports moving to Europe can be expected. This development will be stimulated by the abolition of special export preferences for war-torn European countries, the expiration of lend-lease and UNRRA programs, and the termination of Government procurement and set-asides of foodstuffs for export.

Rising Share to Latin America and Asia

Exports to Latin America (including European dependencies in the Caribbean area) also rose sharply from 1.4 billion dollars or 14 percent of total exports in 1945 to 2.2 billion dollars or 23 percent in 1946. Exports to these countries comprised a growing share in our total exports for 60 years prior to the outbreak of World War II and reached over 20 percent in 1941. Although both the absolute level and the ratio to total exports represent new peaks in our export trade with the Western Hemisphere south of this country, this development seems to be in line with the prewar pattern.

Exports to Asia and Oceania, which rose in proportion to total exports over the last 70 years prior to the war, have not yet recovered their prewar share in total exports. The absolute value of exports to that area, 1.4 billion dollars, was, however, 130 percent higher than the average for the years 1936 to 1940.

The relative deficiency in our exports to Asia and Oceania was due primarily to the decline of shipments to Japan, which during these prewar years averaged nearly 240 million dollars and comprised about 7.5 percent of our total exports as against a little over 100 million dollars or 1.1 percent during 1946. This, however, does not include civilian supplies of about 200 million dollars sent by the War Department to Japan and Korea.

Canada and Newfoundland retained their prewar share in our export trade during 1946.

Imports Rise Faster

Considerable increase was shown during the last quarter of 1946 in the value and quantity of goods imported. Even after adjustment for price changes, imports during that period represented a record in the history of the country, exceeding the previous high levels of 1929 and 1941. Compared to the present level of economic activity, imports were still relatively low, even if certain de-

clining trends in the relationship between real imports and real income exhibited during the prewar period are taken into consideration.

The "deficiency" exists in varying degrees with respect to all areas of the world except South America and Africa, which seem to have supplied more to us in 1946 than we should have expected on the basis of prewar relationships between national income and imports from these areas.

Export Surplus Reflects Import Lag

During the years 1936 to 1938 the United States had a surplus of commodity exports over imports in the trade with Europe, Africa, and North America. In the trade with Asia and South America imports exceeded exports. (See chart 1).

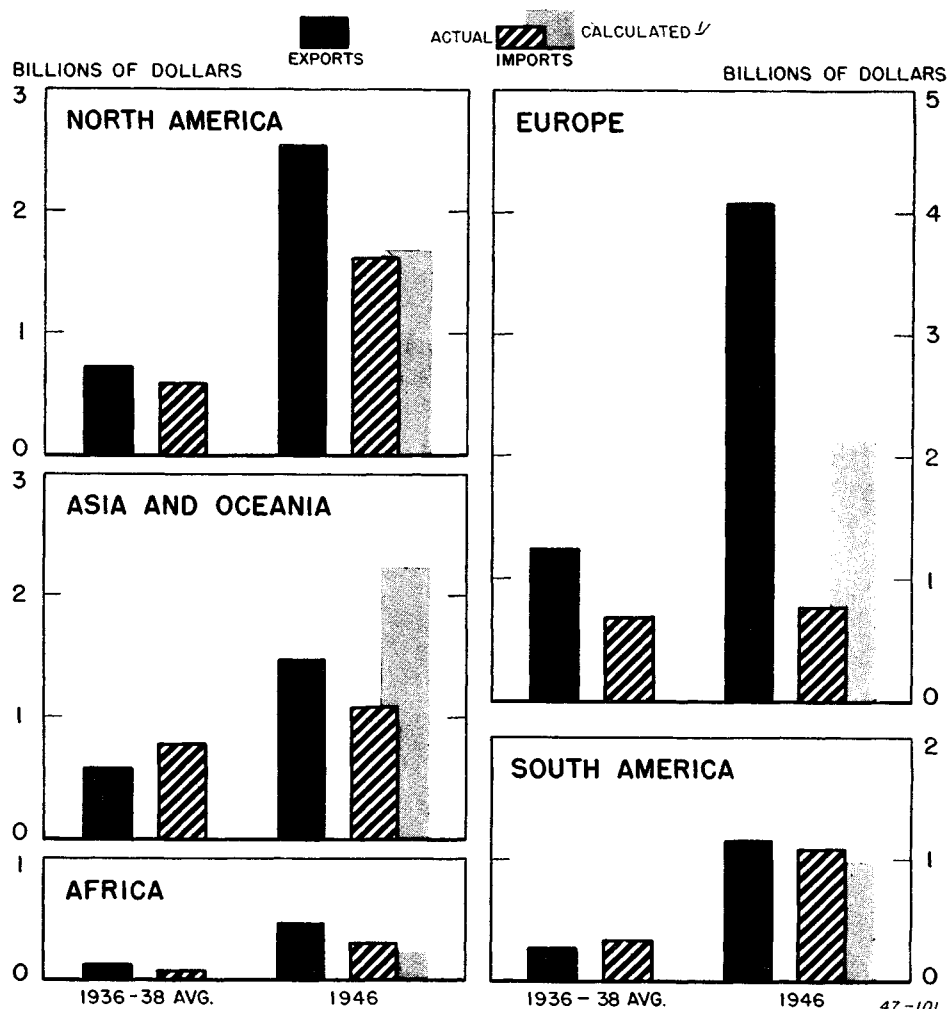
In 1946 Europe, Africa, and North America, with which we had an export surplus before the war, continued to obtain more from us than they sold here. In fact, the export surplus to these areas increased from an annual average of about 700 million dollars during the years 1936-38 to about 4.1 billion dollars during 1946. For Europe alone the export surplus increased from 533 million dollars to 3.3 billion dollars.

The question may be asked whether the unusually large export surplus to both Europe and Asia is due to the relative increase of exports or decline of imports. In Chart 1 there is indicated, in addition to actual imports in 1946, a "theoretical" or "calculated" level of imports for each area, based on a projection of prewar relationships between imports and domestic business activity with allowance for long-term trends.

Actual exports to Europe and Asia in 1946 were 191 percent and 66 percent, respectively, of calculated imports, as compared with an actual ratio in 1936-38 of 175 and 75 percent. Thus, exports to Europe in 1946 were only about 360 million dollars, or 10 percent above the value that would have been reached if actual imports had reached the calculated level, and the 1936-38 ratio of exports to imports had obtained. On the other hand, exports to Asia were less in proportion to calculated imports than the actual 1936-38 ratio. To reach the prewar pattern of trade with this continent, therefore, both exports and imports would have to expand.

If prewar (1936-38) ratios between total exports and imports had been maintained and if imports had been at the "calculated" level in 1946, exports would have amounted to 8.6 billion dollars instead of 9.7 billion dollars. In this sense, therefore, it might be said that the export surplus of 4.8 billion dollars in 1946 was due to an "excess" of exports

Chart 1.—United States Exports, and Actual and Calculated Imports



¹ Data are derived from the relationship between national income and imports for the years 1921-38, in constant prices.

Source of data: U. S. Department of Commerce.

of 1.1 billion dollars. By the same token the import "deficiency" may be considered to have been 2.4 billion dollars, and the "normal" portion of the export surplus 1.3 billion dollars.

Transportation Receipts High

Ocean-borne traffic, which accounts for most of the transportation payments and receipts shown in table 4, was at a high level. American-flag shipping carried 62.2 percent of 61.5 million long tons of ocean-borne exports, and 67.6 percent of 40.6 million long tons imported. However, these percentages declined steadily from 72 and 75 percent of exports and imports, respectively, in the first quarter to an estimated 51 and 60 percent in the last. High freight rates and prices of goods and services comprising "port expenditures" also contributed to the substantial transfers on both sides of this account.

Travel Expenditures Up

Although travel for purely pleasure purposes was restricted to the Western Hemisphere in 1946, Americans spent about 430 million dollars on foreign visits, excluding transoceanic passenger fares. Almost half of this was spent in Canada, and that country and Mexico together accounted for over two-thirds of the total. As was anticipated, United States expenditures in Canada reached an all-time peak.

Military expenditures accounted for an important part of our purchases of foreign services during 1946, although in greatly reduced volume compared to the war years. On the receipts side motion picture royalties of 135 million dollars, over half from Great Britain, constituted the major item in the "other services" group, although administrative expenditures in the United States of foreign governments and international organi-

zations also ran in excess of one hundred million dollars.

Relation to Gross National Product

Excluding 1.6 billion dollars of surplus property,² the United States in 1946 supplied about 6.6 billion dollars of goods and services to other countries in excess of the amount received from abroad.³ At 3.4 percent of the gross national product, this was considerably lower than during the war period but was nevertheless in sharp contrast with the balance in the exchange of goods and services with foreign countries reached in the middle thirties. (See chart 2).

As already indicated, the present export surplus results more from a deficiency of imports rather than an excess of exports. Nevertheless, because of the large pent-up demand in this country and the comparatively insufficient output of finished goods, exports in some cases represented a noticeable drain upon domestic supplies. In 1947, as the production pipeline fills and the output of finished goods increases over last year, even an increase in the percentage of total production exported should be possible.

Large Unilateral Transfers

The pressure on foreign financial resources resulting from our 15.3 billion dollar export total was partially relieved through gifts and contributions, both government and private. Unilateral transfers—a term which includes all transactions that represent neither the purchase of goods and services nor of capital assets—financed exports of 3.1 billion dollars in 1946, about 20 percent of the total. The major components of this group of items are shown in table 5.

Private remittances increased sharply over the 1945 totals, primarily because it was possible to send goods and money to practically all European areas during all of 1946.

In spite of the virtual termination of straight lend-lease, the United States Government financed a large proportion of our exports in 1946, either as outright grants or under conditions where the obligation of repayment was not sufficiently clear to justify classification as a movement of capital. The latter applies particularly to civilian supplies, almost entirely foodstuffs, distributed in the occupied areas at a landed-cost value

of 554 million dollars. The whole of this amount has been entered in the merchandise figures for balance of payments purposes; the shipments are not reflected in the official exports statistics compiled by the Department of Commerce.

Contributions to UNRRA include the f. o. b. value of goods procured in the United States, ocean freight on UNRRA exports, certain miscellaneous services,

and actual cash transfers of 155 million dollars.

United States Capital Invested Abroad

Movements of United States long-term capital invested abroad provided foreign countries with 3,992 million dollars net in 1946. (See table 6). Most of this movement was new Government lending. Lend-lease and surplus property credits

Table 1.—International Transactions of the United States in 1946

[Millions of dollars]

	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Receipts:					
Goods and services:					
Goods.....	2,727	3,344	3,001	3,068	12,140
Income on investments.....	113	169	103	226	611
Other services.....	750	576	654	533	2,513
Total goods and services.....	3,590	4,089	3,758	3,827	15,264
Unilateral transfers.....	73	52	44	50	219
Long-term capital:					
Movements of United States capital invested abroad.....	222	246	289	233	990
Movements of foreign capital invested in United States.....	1	1	1	1	4
Total long-term capital.....	222	247	289	233	991
Total receipts.....	3,885	4,388	4,091	4,110	16,474
Payments:					
Goods and services:					
Goods.....	1,231	1,245	1,311	1,477	5,264
Income on investments.....	37	40	44	52	173
Other services.....	543	336	432	383	1,694
Total goods and services.....	1,811	1,621	1,787	1,912	7,131
Unilateral transfers.....	952	939	827	611	3,329
Long-term capital:					
Movements of United States capital invested abroad.....	720	1,305	1,037	930	3,992
Movements of foreign capital invested in United States.....	154	30	137	20	341
Total long-term capital.....	874	1,335	1,174	950	4,333
Total payments.....	3,637	3,895	3,788	3,473	14,793
Excess of receipts (+) or payments (—):					
Goods and services.....	+1,779	+2,468	+1,971	+1,915	+8,133
Unilateral transfers.....	+879	+887	+783	+561	+3,110
Goods and services and unilateral transfers.....	+900	+1,581	+1,188	+1,354	+5,023
Long-term capital.....	+652	+1,088	+885	+717	+3,342
All transactions.....	+248	+493	+303	+637	+1,681
Net flow of funds on gold and short-term capital account:					
Net increase (—) or decrease (+) in gold stock.....	—227	—31	—77	—288	—623
Net movement of United States short-term capital abroad.....	+108	—161	—169	—71	—293
Net movement of foreign short-term capital in United States.....	—6	—332	—134	—411	—883
Net inflow (+) or outflow (—) of funds.....	—125	—524	—380	—770	—1,799
Errors and omissions.....	—123	+31	+77	+133	+118

Table 2.—Financing United States Foreign Trade

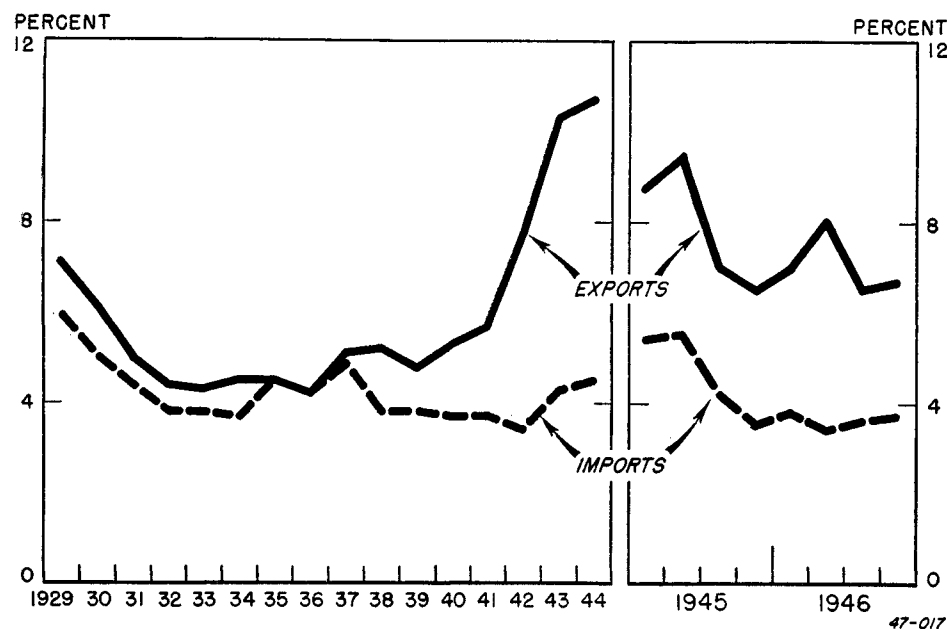
	First quarter		Second quarter		Third quarter		Fourth quarter		Total	
	Billions of dollars	Per cent	Billions of dollars	Per cent	Billions of dollars	Per cent	Billions of dollars	Per cent	Billions of dollars	Per cent
Total goods and services transferred.....	3.6	100	4.1	100	3.8	100	3.8	100	15.3	100
METHOD OF FINANCING										
Through goods and services sold to us.....	1.8	50	1.6	39	1.8	47	1.9	50	7.1	46
Through liquidation of long- and short-term foreign assets including gold.....	.4	11	1.5	12	.3	8	1.9	24	12.2	14
Through long- and short-term credit.....	.4	11	1.1	27	.9	24	2.5	16	3.0	20
Through unilateral transfers (in kind or money).....	.9	25	.9	22	.8	21	.6	16	3.1	20

¹ Excluding the increase in short-term balances of the International Bank resulting from payment of the United States subscription.

² Excluding the United States subscription to the International Bank.

NOTE: Figures will not necessarily add to total because of rounding and "Errors and omissions."

Chart 2.—United States Exports and Imports of Goods and Services, as Percentages of Gross National Product



Source of data : U. S. Department of Commerce.

of 1,406 million dollars were direct offsets to goods transferred on a credit basis in an equivalent amount. Export-Import Bank disbursements of 971 million dollars were used to finance purchases of goods and services in the United States, or to make advance payments on orders here. These purchases and orders, however, were for the most part placed with private American suppliers whereas the lend-lease and surplus property transfers were made directly by the United States Government.

The other principal government loan transaction, the British credit, is in a class by itself. The loan was granted, among other purposes, to assist the British in meeting their over-all balance of payments deficit, and no limitations on where the loan may be spent were provided.

Net Return of Private Long-Term Capital

In spite of moderately heavy purchases of outstanding Canadian securities in the first half of the year and an outflow of direct-investment capital to existing United States enterprises abroad, the net movement of private American long-term capital was inward. The regular amortization of American-held foreign dollar bonds was augmented in 1946 by unusual redemptions (calls before maturity) of several issues, principally Canadian and Argentine Government bonds, amounting to about 190 million dollars and net foreign repurchases of outstanding foreign issues of about 10 million. In addition the Argentine

Government purchased the American-owned telephone system in that country for 95 million dollars in October, and the Barber Asphalt Corporation sold its oil royalty interests in Venezuela to the Shell Petroleum Company, Ltd., for 25 million dollars. Other liquidations in excess of new investments contributed to a net inflow of direct-investment funds of 26 million for the year.

Although the net movement for the year was inward, certain evidences of a renewed outflow of private capital appeared during 1946. For the first time since 1941, a foreign borrower other than Canada appeared in the market. Two Australian refunding issues totaling 45 million dollars were successfully floated,

and two additional issues totaling 53.5 million dollars were offered in the early part of 1947. It is known that other foreign borrowers are planning to raise funds in the market.

Short-Term Capital Also Moves Out

Private short-term assets abroad increased during the year, the net movement being 261 million dollars. Private bank participation in Export-Import Bank loans, including the 200 million dollar loan to the Netherlands, and Federal Reserve loans to foreign banks (secured by pledges of earmarked gold) probably accounted for most of this movement, although some increased bank financing of United States exports may have been involved.

Foreign Assets and Gold

Imports, gifts, and extensions of United States credit were not sufficient to finance all the goods and services transferred to foreign countries in 1946. To settle for the remainder they had to sell 340 millions of long-term assets, mostly United States securities, 623 million in gold,⁴ and reduce their short-term dollar claims by about 1.2 billion. The last, however, was partly offset by an increase of 317 million dollars received by the International Bank from the United States, leaving a net reduction of 883 million dollars.

⁴Net monetary gold movements, as now recorded for balance of payments purposes, represent the changes in the monetary gold stock of the United States. Foreign gold going into industrial uses is added to merchandise imports in the balance of payments table, and not included in "net exports or imports of monetary gold." Total net purchases of gold from foreign countries amounted to 705 million dollars.

Table 3.—Merchandise Transactions With Foreign Countries in 1946

[Millions of dollars]

	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Transfers to foreign countries:					
Recorded exports including reexports:					
Private.....	1,426	1,660	1,733	2,196	7,015
Government.....	858	825	618	423	2,724
Total recorded exports.....	2,284	2,485	2,351	2,619	9,739
Additions:					
Surplus property.....	273	574	494	253	1,594
Civilian supplies.....	107	207	115	125	554
Miscellaneous adjustments (net).....	63	78	41	71	253
Total transfers to foreign countries.....	2,727	3,344	3,001	3,068	12,140
Transfers from foreign countries:					
Recorded general imports:					
Private.....	937	1,032	1,077	1,198	4,244
Government.....	159	158	157	218	692
Total recorded imports.....	1,096	1,190	1,234	1,416	4,936
Additions:					
Military purchases abroad.....	81	35	40	40	196
Miscellaneous adjustments (net).....	54	20	37	21	132
Total transfers from foreign countries.....	1,231	1,245	1,311	1,477	5,264

Outlook

For the year 1947 it may be estimated that foreign countries will utilize more dollars and credit to buy goods and services from the United States than the amount actually expended during the past year, provided the current high level of economic activity in the United States is maintained. Reconstruction of production facilities abroad, coupled with higher import prices, should raise the amount of dollars paid to foreigners for goods purchased from them to about 6.7 billion dollars.

Expenditures on foreign services, including tourist and shipping expenditures and payments of interest and dividends on foreign investments, should raise foreign dollar receipts from the sale of goods and services to about 9 billion dollars, as compared to slightly over 7 billion dollars last year.

Relief contributions (including unilateral transfers by the Government and personal and institutional remittances) are likely to fall off, particularly in the latter part of the year. UNRRA funds used to the end of December were still 600 million dollars short of our obligation of 2,700 million dollars. To these 600 million dollars may be added about 200 million dollars for continued relief for specified countries and for the International Refugee Organization and 500 million dollars for civilian supplies for the occupied countries if Congress approves the President's request. War-damage payments to the Philippines and settlement of other war claims may bring the total unilateral transfers by the Government to about 1.6 billion dollars. Net private remittances may add another 700 million dollars, so that foreigners would receive either in money or in kind about 2.1 billion dollars on this account, or one billion dollars less than last year.

From loans and credits foreign countries should be able to obtain about 4.0 billion dollars, about one-third more than in 1946.⁵ The increase in long-term loans can be expected from a considerably higher utilization of the British loan, from the start of actual lending operations by the International Bank, and from some net capital outflow on private account. These increases should more than compensate for the practical disappearance of lend-lease credits and the sharp decline of surplus-property loans.

Accumulated foreign dollar assets and gold, which in 1946 were drawn upon to

⁵ This excludes our payment to the International Bank which was not actually disbursed to foreign borrowers during 1946.

Table 4.—Service Transactions With Foreign Countries in 1946

[Millions of dollars]

	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Receipts:					
Transportation.....	541	415	481	378	1,815
Travel.....	43	55	66	54	218
Miscellaneous services:					
United States Government.....	83	25	28	25	161
Private.....	83	81	79	76	319
Total.....	750	576	654	533	2,513
Payments:					
Transportation.....	166	160	192	181	699
Travel.....	71	95	170	93	429
Miscellaneous services:					
United States Government.....	282	58	41	79	460
Private.....	24	23	29	30	106
Total.....	543	336	432	383	1,694

Table 5.—Gifts and Other Unilateral Transfers in 1946

[Millions of dollars]

	First quarter	Second quarter	Third quarter	Fourth quarter	Total
To foreign countries:					
Straight lend-lease.....	109	46	6		161
UNRRA.....	532	414	382	194	1,522
Civilian supplies for occupied countries.....	107	207	115	125	554
Other government transfers.....	20	69	133	72	294
Personal and institutional remittances.....	184	203	191	220	798
Total.....	952	939	827	611	3,329
From foreign countries:					
Government.....	52	24	8	10	94
Private.....	21	28	36	40	125
Total.....	73	52	44	50	219

Table 6.—Movements of United States Long-Term Capital in 1946

[Millions of dollars]

	First quarter	Second quarter	Third quarter	Fourth quarter	Total
Outflow:					
Government:					
Lend-lease credits.....	271	173	78	24	546
Surplus property credits.....	135	414	110	201	860
Export-Import Bank.....	137	333	231	270	971
International Bank and Monetary Fund.....		159		164	323
British loan.....			400	200	600
Other.....			17	2	19
Total.....	543	1,079	836	861	3,319
Private.....	177	226	201	69	673
Total outflow.....	720	1,305	1,037	930	3,992
Inflow:					
Government.....	22	19	18	20	79
Private.....	200	227	271	213	911
Total inflow.....	222	246	289	233	990

the extent of 2.2 billion dollars,⁶ are unlikely to be liquidated to the same extent in 1947. Without reducing their gold and dollar reserves unduly, foreign countries could liquidate the equivalent of current gold production, about 700 million dollars per year outside of the U. S. S. R., and obtain another 700 million dollars by drawing upon long- and short-term assets in the United States

⁶ Not counting the increase of dollar balances of the International Bank on account of the United States contributions of 317 million dollars. (See table 2.)

and by purchasing dollars from the Monetary Fund.

These approximations aggregate somewhat over 16 billion dollars, of which about 3.2 billion would have to be reserved for payment of interest and dividends on American investments, and for payment for various services, chiefly transportation. The remaining 13 billion dollars would be available for commodities. After allowing for civilian supplies for the occupied countries, and remaining surplus property sales, a balance of 12 billion dollars would be avail-

able to purchase exports of commodities recorded in the official trade statistics, as compared to 9.7 billion dollars in 1946.

Of the 16 billion dollars, however, it will be noted that only 10.4 billion would be derived from foreign countries' own resources, including goods, services, and gold to be sold to us, and utilization of existing dollar assets owned abroad. About one-third of the remainder would be made up by unilateral transfers, chiefly of a temporary character, and the balance by loans.

The Business Situation

(Continued from p. 3)

tendency for department-store sales since last summer. These stores do not have a high proportion of durable goods, the sales of which are moving up with increased supplies, nor are they indicative of the rise in dollar sales of food.

Lower Margins for Stocks

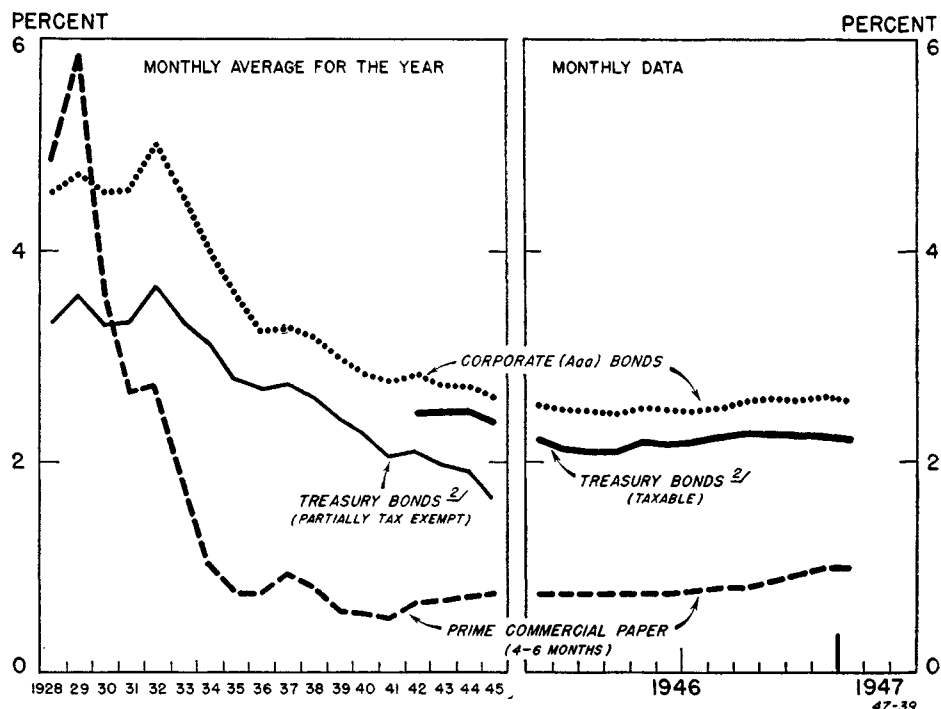
A recent money market development has been the Federal Reserve action reducing margin requirements for stock purchases. Effective February 1, margin requirements were reduced from 100 percent to 75 percent. During the preceding year, while the 100 percent ruling was in effect, the volume of credit being used for carrying listed securities was reduced to the lowest level in 30 years.

Higher Rates for Short-Term Borrowing

Other types of borrowing have risen appreciably over the past year. On the whole, the stiffening of interest rates associated with the increased demand for funds during the reconversion period has been confined to short-term loans. It will be seen from chart 5 that bond yields declined to an all-time low last spring when stock prices reached their postwar peak. The subsequent rise has been small and has been most noticeable in bonds of less than gilt-edge quality. The basic factor shaping the interest rate structure continues to be the Government's policy of fostering low interest rates.

Despite the upward adjustment of charges for short-term financing, illustrated by the bottom line in the chart, short-term as well as long-term rates have remained at low levels as compared with any prewar standard. It would appear that continuance of this situation is guaranteed by the assured adequacy of bank resources—including legal reserves plus Federal securities—to meet expanded demands for loans.

Chart 5.—Bond Yields and Money Rates on Prime Commercial Paper¹



¹ Bond yields are averages of daily figures. Data for prime commercial paper are averages of weekly prevailing open-market rates in New York City.

² Represent yields on bonds due or callable in 15 years or over. There were no partially tax-exempt bonds due or callable in 15 years or over after December 15, 1945.

Sources of data: U. S. Treasury Department, Board of Governors of the Federal Reserve System, and Moody's Investors Service.

The Current Structure of Prices

(Continued from p. 10)

considerable improvement this year from the situation in 1946.

As the durable goods become available in increasing quantities, the disproportionate spending on nondurables (relative to incomes currently received) will run into a competitive factor not present last year. It is true that consumers have large asset holdings, and access to a large source of credit through such avenues as instalment purchasing. Nevertheless, if in the aggregate they do not decide to reduce their net savings substantially, the result will be developing pressure against the prices of many non-durable goods.

The fact that many of these commodities—notably those in the farm category—are yielding unusually large margins means that there is leeway for adjustments without destroying the profitability of the trade. Furthermore, we may expect improvement in the effi-

ciency of production and distribution as output in some industries is better organized on a high and sustained level—an improvement that obviously should be shared with the consumer in terms of reduced prices.

In sum, then, aside from the question of what may happen to the level of prices, there is reason to expect in 1947 a considerable adjustment in the price structure. The existing structure does not rest upon a foundation of permanently altered relationships, but is rather a product of temporary influences, which, when they have passed, will have left much less of an imprint than has recently existed. Analyses of both the basic relationships, and the special conditions that affect, or will in the near-term, affect individual commodity prices will no doubt yield fruitful results to individual business concerns which are, in general, concerned on both the selling and the buying side.

Monthly Business Statistics

The data here are a continuation of the statistics published in the 1942 Supplement to the SURVEY OF CURRENT BUSINESS. That volume contains monthly data for the years 1938 to 1941, and monthly averages for earlier years back to 1913 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1938. Series added or revised since publication of the 1942 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers refer to adjustment of monthly figures for seasonal variation.

Data subsequent to January for selected series will be found in the Weekly Supplement to the Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
BUSINESS INDEXES													
INCOME PAYMENTS†													
Indexes, adjusted:													
Total income payments.....1935-39=100..	263.6	233.5	231.7	234.7	236.4	239.7	240.9	250.6	252.1	246.6	254.5	259.2	261.6
Salaries and wages.....do.....	261.1	231.1	227.8	235.1	239.0	240.6	244.1	249.9	254.1	254.3	253.5	256.9	260.1
Total nonagricultural income.....do.....	251.5	229.3	226.1	230.4	232.6	233.8	235.6	240.0	243.2	242.7	243.7	246.8	249.6
Total.....mil. of dol..	14,422	13,047	12,068	13,199	12,960	12,768	14,478	13,979	13,481	14,317	14,673	14,202	15,952
Salaries and wages:													
Total.....do.....	9,123	8,179	8,041	8,360	8,541	8,629	8,787	8,845	8,995	9,144	9,195	9,210	9,384
Commodity-producing industries.....do.....	3,848	2,938	2,917	3,222	3,318	3,425	3,641	3,701	3,878	3,928	3,902	3,867	3,895
Distributive industries.....do.....	2,356	2,018	2,021	2,075	2,168	2,228	2,176	2,216	2,255	2,296	2,323	2,378	2,513
Service industries.....do.....	1,598	1,396	1,431	1,476	1,495	1,476	1,503	1,537	1,546	1,546	1,555	1,586	1,608
Government.....do.....	1,321	1,827	1,672	1,587	1,560	1,500	1,467	1,391	1,316	1,374	1,415	1,379	1,368
Public assistance and other relief.....do.....	117	90	92	94	93	94	95	96	97	99	107	110	114
Dividends and interest.....do.....	1,249	1,122	525	1,386	892	558	2,238	1,113	554	1,455	893	587	2,395
Entrepreneurial income and net rents and royalties.....mil. of dol..	3,137	2,609	2,415	2,402	2,507	2,577	2,500	3,099	3,020	2,859	3,725	3,549	3,305
Other income payments.....do.....	796	1,047	995	957	927	910	858	826	815	760	753	746	754
Total nonagricultural income.....do.....	12,756	11,719	10,930	12,059	11,698	11,423	13,178	12,082	11,684	12,693	12,239	12,009	14,048
FARM MARKETINGS AND INCOME													
Farm marketings, volume:*													
Indexes, unadjusted:													
Total farm marketings.....1935-39=100..	144	131	120	118	117	125	111	154	145	130	188	168	150
Crops.....do.....	149	135	107	97	78	99	94	150	156	162	231	169	153
Livestock and products.....do.....	140	129	130	134	146	145	125	158	136	106	155	166	149
Indexes, adjusted:													
Total farm marketings.....do.....	166	150	155	149	131	159	131	155	139	111	142	156	154
Crops.....do.....	191	170	162	164	119	189	150	142	130	117	142	155	155
Livestock and products.....do.....	147	135	150	138	140	136	118	164	146	107	142	157	154
Cash farm income, total, including Government payments*.....mil. of dol..	2,180	1,648	1,455	1,426	1,569	1,657	1,523	2,407	2,257	2,027	3,347	2,935	2,493
Income from marketings*.....do.....	2,144	1,534	1,383	1,370	1,419	1,551	1,469	2,271	2,193	2,014	3,332	2,922	2,475
Crops*.....do.....	834	666	520	487	455	583	618	992	1,021	1,134	1,829	1,335	1,051
Livestock and products*.....do.....	1,310	868	863	883	964	968	851	1,279	1,172	880	1,503	1,587	1,424
Dairy products*.....do.....	331	213	211	240	261	289	299	349	340	333	346	348	366
Meat animals*.....do.....	801	462	501	448	493	440	331	699	612	300	838	939	786
Poultry and eggs*.....do.....	173	188	146	190	190	209	192	202	199	227	293	285	261
Indexes of cash income from marketings:†													
Crops and livestock, combined index:													
Unadjusted.....1935-39=100..	323	231	208	206	214	233	221	342	330	303	501	440	372
Adjusted.....do.....	364	267	289	271	262	284	271	335	313	249	348	367	363
Crops.....do.....	370	311	319	308	267	331	332	311	294	279	346	347	349
Livestock and products.....do.....	363	234	267	243	258	249	226	354	327	227	349	382	374
INDUSTRIAL PRODUCTION													
<i>Federal Reserve Index</i>													
Unadjusted, combined index†.....1935-39=100..	184	156	148	164	163	159	171	174	180	184	184	183	179
Manufactures†.....do.....	192	160	151	170	174	167	176	178	186	190	191	192	188
Durable manufactures†.....do.....	217	164	136	181	190	175	194	203	210	214	215	214	209
Iron and steel†.....do.....	193	102	43	169	159	109	154	180	184	185	184	178	159
Lumber and products†.....do.....	128	99	110	120	129	131	141	137	144	147	142	139	129
Furniture†.....do.....	161	135	139	142	144	142	146	144	152	152	155	157	160
Lumber†.....do.....	112	80	95	108	122	126	138	133	140	144	136	131	114
Machinery†.....do.....	275	217	188	207	225	230	241	243	254	261	268	271	275
Nonferrous metals and products†.....do.....	200	151	141	139	132	128	137	150	159	172	184	192	198
Fabricating*.....do.....	185	140	128	147	141	138	147	155	163	176	191	199	204
Smelting and refining*.....do.....	148	107	113	125	145	134	166	171	179	188	181	175	161
Stone, clay, and glass products†.....do.....	201	163	174	184	187	180	191	193	204	212	209	207	201
Cement.....do.....	148	107	113	125	145	134	166	171	179	188	181	175	161
Clay products*.....do.....	161	134	138	143	144	140	147	147	154	155	158	155	158
Glass containers†.....do.....	273	242	247	251	243	228	237	239	261	270	258	254	247
Transportation equipment.....do.....	230	220	199	209	245	239	238	241	242	240	237	235	235
Automobiles†.....do.....	182	107	98	114	161	162	167	176	182	188	185	187	187
Nondurable manufactures†.....do.....	172	157	162	162	161	160	162	159	166	172	172	174	171
Alcoholic beverages†.....do.....	206	198	211	162	164	157	174	187	174	237	221	196	210
Chemicals†.....do.....	250	233	233	234	237	231	231	232	233	235	240	244	248
Industrial chemicals*.....do.....	425	384	379	382	392	383	389	396	395	395	402	411	422

* Preliminary. † Revised. § Index is being revised; see note for automobile index at the bottom of p. S-2 of the February 1947 Survey.

*New series. For a description of the indexes of the volume of farm marketings and figures for 1929-42, see pp. 23-32 of the April 1943 Survey; indexes since 1942 are from the Department of Agriculture. Data for 1913-41 for the dollar figures for total cash farm income and total income from marketings are shown on p. 28 of the May 1943 Survey; revised totals for 1940-44 are given in the note on p. S-1 of the January 1947 Survey; the monthly figures have not as yet been adjusted to the revised totals. Data prior to 1946 for the breakdown of cash income from marketings will be shown later. Data beginning 1939 for the new series under industrial production are shown on p. 18 of the December 1943 issue.

† Revised series. For revised data on income payments for 1930-41 see p. 16 of the April 1944 Survey and for 1942-44, p. 20 of the May 1945 issue. For revisions for the indicated series on industrial production, see pp. 18-20 of the December 1943 issue. Revised data for 1913-41 for the unadjusted index of cash income from farm marketings are available on p. 28 of the May 1943 Survey; the adjusted index was revised in the February 1947 Survey (see note in that issue); the indexes of cash income from dairy products, meat animals, poultry and eggs, published in the Survey through the February 1947 issue have been discontinued.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	Janu- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber
BUSINESS INDEXES—Continued													
INDUSTRIAL PRODUCTION—Continued													
<i>Federal Reserve Index—Continued</i>													
Unadjusted—Continued.													
Manufacture—Continued.													
Nondurable manufactures—Continued.													
Leather and products†..... 1935-39=100		117	137	134	131	127	127	101	119	118	117	123	114
Leather tanning*.....		115	136	119	114	105	104	94	100	99	98	114	109
Shoes.....	p 119	118	138	144	142	142	142	106	133	131	130	129	117
Manufactured food products†.....	p 151	143	145	139	139	137	137	161	164	164	158	158	156
Dairy products†.....	p 95	p 75	p 85	p 101	p 134	p 160	p 189	p 197	p 175	p 161	p 120	p 96	p 95
Meat packing.....		191	155	171	129	120	120	84	154	122	37	117	181
Processed fruits and vegetables*.....	p 109	94	92	89	101	103	125	228	255	315	216	147	132
Paper and products†.....	p 155	133	141	148	146	142	147	136	147	150	152	153	150
Paper and pulp†.....	p 149	130	137	143	141	138	142	131	142	144	146	147	146
Petroleum and coal products†.....		p 166	p 161	p 171	p 166	p 163	p 174	p 178	p 182	p 181	p 179	p 177	p 174
Coke.....		116	91	151	113	73	137	160	165	166	167	152	143
Petroleum refining†.....													
Printing and publishing†.....	p 133	114	122	129	129	126	129	115	123	128	135	135	141
Rubber products†.....	p 245	215	216	221	219	215	218	211	221	234	234	243	248
Textiles and products†.....	p 174	151	p 160	162	161	p 165	165	p 145	p 163	p 168	p 169	p 174	p 164
Cotton consumption.....		161	138	146	147	144	149	152	127	149	153	155	164
Rayon deliveries.....		260	p 235	p 237	p 245	p 249	p 251	p 245	p 239	p 240	p 242	p 248	p 256
Wool textile production.....			153	171	173	169	174	144	173	181	178	181	180
Tobacco products.....		157	142	148	152	147	164	159	145	161	166	179	172
Minerals†.....	p 139	134	134	131	99	115	141	150	147	149	147	135	131
Fuels†.....	p 150	146	149	145	108	124	149	153	150	151	150	140	141
Anthracite†.....	p 118	114	121	125	121	125	86	128	120	125	124	123	121
Bituminous coal†.....	p 173	159	160	168	10	60	156	159	156	163	160	116	130
Crude petroleum.....	p 144	144	147	138	146	149	153	154	151	149	149	150	147
Metals.....	p 75	60	47	44	46	62	95	126	132	136	126	105	74
Adjusted, combined index†.....	p 188	160	152	168	165	159	170	172	177	179	181	183	182
Manufactures.....	p 196	163	154	173	176	167	176	177	184	185	188	191	190
Durable manufactures.....	p 220	166	138	183	190	175	193	202	208	p 212	p 214	p 214	p 210
Lumber and products.....	p 142	108	119	125	130	129	133	129	135	137	136	142	141
Lumber.....	p 133	95	108	117	123	127	121	126	129	127	123	135	132
Nonferrous metals.....	p 200	p 150	p 141	p 139	p 132	p 128	p 137	p 151	p 159	p 172	p 184	p 192	p 197
Smelting and refining*.....	p 185	p 137	128	p 121	p 108	p 105	110	p 140	p 150	p 161	p 168	p 175	p 181
Stone, clay, and glass products.....	p 212	172	185	192	190	175	190	192	197	204	200	202	p 207
Cement.....		182	131	149	152	152	155	155	159	162	156	162	177
Clay products*.....	p 173	144	144	150	148	140	148	147	150	150	149	150	p 152
Glass containers.....		278	247	255	251	242	213	240	249	251	265	250	261
Nondurable manufactures.....	p 177	161	167	166	164	161	162	157	164	165	168	p 173	p 173
Alcoholic beverages.....		241	231	238	176	209	155	161	176	174	227	206	234
Chemicals.....	p 251	234	232	232	235	231	233	235	237	235	238	243	p 247
Leather and products.....		117	133	134	131	127	128	103	120	119	117	121	p 115
Leather tanning*.....		115	126	120	115	104	107	99	101	101	97	110	110
Manufactured food products.....	p 164	154	160	156	153	145	139	150	147	136	146	156	p 161
Dairy products.....	p 148	p 116	p 117	p 122	p 129	p 120	p 129	p 136	p 137	p 143	p 146	p 146	p 147
Meat packing.....		163	131	178	140	130	120	85	165	138	38	115	151
Processed fruits and vegetables*.....	p 167	145	146	163	165	158	162	175	155	142	167	p 159	p 169
Paper and products.....	p 155	133	140	148	146	142	146	136	147	150	152	153	150
Paper and pulp.....	p 149	130	136	143	141	138	142	131	142	144	146	147	146
Petroleum and coal products.....		p 166	p 161	p 171	p 166	p 163	p 174	p 178	p 182	p 181	p 179	p 177	p 174
Petroleum refining.....													
Printing and publishing.....	p 138	118	123	127	126	124	129	124	129	128	132	130	p 138
Textiles and products.....	p 174	151	p 160	162	161	p 165	165	p 145	p 163	p 168	p 169	p 174	p 164
Tobacco products.....		158	143	156	154	163	153	140	155	157	173	169	148
Minerals.....	p 145	141	141	137	104	115	139	146	144	146	145	136	136
Metals.....	p 112	107	93	89	76	63	78	103	107	111	111	p 117	p 108
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES (VALUE)													
New orders, index, total†..... avg. month 1939=100		188	186	193	203	209	214	204	211	228	p 228	233	p 236
Durable goods industries.....		176	179	203	219	224	231	229	232	254	p 248	p 254	263
Iron and steel and their products.....		165	163	221	240	231	223	252	250	281	p 267	p 274	276
Machinery, including electrical.....		215	235	240	269	297	331	295	292	321	p 318	p 314	319
Other durable goods.....		156	152	155	157	159	161	153	166	173	p 173	p 186	206
Nondurable goods industries.....		196	189	188	194	200	203	188	198	212	p 215	p 221	221
Shipments, index, total†.....		184	183	197	206	208	209	206	222	240	244	p 267	p 276
Durable goods industries.....		169	153	183	203	207	212	216	233	259	p 262	278	290
Automobiles and equipment.....		88	81	98	134	142	126	169	188	216	p 217	p 235	p 252
Iron and steel and their products.....	p 141	92	174	186	178	187	197	212	229	p 228	236	p 233	
Machinery, including electrical.....		199	198	202	222	233	255	240	257	289	p 287	p 315	p 340
Nonferrous metals and products.....		172	163	167	185	186	210	206	241	276	p 289	p 319	340
Transportation equipment (exc. autos).....		572	492	504	547	554	535	497	457	531	p 506	503	560
Other durable goods industries.....		176	188	199	211	223	220	211	230	247	p 263	p 270	268
Nondurable goods industries.....		195	204	206	208	209	206	199	215	p 227	231	p 260	p 266
Chemicals and allied products.....		203	213	221	221	215	208	198	206	223	p 224	250	p 255
Food and kindred products.....		218	225	216	213	210	209	220	253	244	248	306	p 307
Paper and allied products.....		182	185	196	200	206	208	185	198	222	225	242	p 247
Products of petroleum and coal.....		161	154	167	173	181	185	193	196	209	p 203	219	p 236
Rubber products.....		229	242	260	282	288	293	268	282	311	333	313	-----
Textile-mill products.....		178	187	195	197	207	208	174	180	207	217	p 221	-----
Other nondurable goods industries.....		184	199	203	208	208	199	186	193	218	220	240	p 251
Inventories:													
Index, total.....		165	167	169	169	170	173	181	186	190	197	200	p 204
Durable goods industries.....		171	174	181	182	184	189	195	200	206	p 211	p 215	p 221
Automobiles and equipment.....		191	200	210	222	223	234	245	252	258	263	p 259	255
Iron and steel and their products.....		118	120	122	120	120	124	128	131	134	p 137	137	p 139
Machinery, including electrical.....		223	226	236	241	245	251	256	261	268	276	284	p 293
Nonferrous metals and products*.....		135	139	145	145	149	152	157	161	163	p 167	p 167	165
Transportation equipment (exc. autos).....		579	587	615	593	615	626	642	684	708	p 739	p 781	817
Other durable goods industries†.....		119	120	123	124	125	128	132	136	141	145	147	153

* Revised. † Preliminary.

*New series. Data beginning 1939 for the new series under industrial production are shown on pp. 18 and 19 of the December 1943 Survey. For 1938-45 data for the index of inventories for nonferrous metals and their products, see p. 22 of the August 1946 Survey.

† Revised series. For revisions for the indicated unadjusted indexes and all seasonally adjusted indexes shown above for the industrial production series, see pp. 18-20 of the December 1943 Survey. Seasonal adjustment factors for a number of industries included in the industrial production series shown in the Survey were fixed at 100 beginning various months from January 1939 to July 1942; data for these industries are shown only in the unadjusted series as the "adjusted" indexes are the same as the unadjusted. Data for 1939-44 for the revised indexes of new orders and shipments, except combined indexes for machinery, are shown on p. 23 of the July 1946 Survey, and combined indexes for machinery for these series and for inventories for 1938-45 are on p. 22 of the August 1946 issue; revised figures through August 1945 for inventories of "other durable goods industries," superseding figures in the August 1946 Survey, will be published later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
BUSINESS INDEXES—Continued													
MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES (VALUE)—Continued													
Inventories—Continued.													
Index—Continued.													
Nondurable goods..... avg. month 1939=100.....	159	161	159	159	158	158	158	169	173	176	184	187	* 190
Chemicals and allied products..... do.....	165	167	166	167	165	166	166	170	171	174	180	185	* 195
Food and kindred products..... do.....	170	167	161	157	153	150	180	183	184	184	195	199	* 200
Paper and allied products..... do.....	157	161	163	162	160	164	171	178	181	181	183	* 183	* 187
Petroleum refining..... do.....	111	112	114	114	116	118	120	124	129	132	132	134	134
Rubber products..... do.....	174	180	186	199	196	192	195	198	204	212	212	215	-----
Textile-mill products..... do.....	136	141	148	153	157	156	164	168	171	174	173	173	* 174
Other nondurable goods industries†..... do.....	180	182	177	174	174	176	182	186	189	200	207	207	* 209
Estimated value of manufacturers' inventories* mil. of dol.....	16,369	16,590	16,829	16,837	16,934	17,175	18,010	18,466	18,886	* 19,533	* 19,928	* 20,296	* 20,296
NEW PLANT AND EQUIPMENT EXPENDITURES*													
All industries, total..... mil. of dol.....	-----	-----	2,210	-----	-----	2,810	-----	-----	3,320	-----	-----	-----	3,650
Electric and gas utilities..... do.....	-----	-----	180	-----	-----	230	-----	-----	280	-----	-----	-----	310
Manufacturing and mining..... do.....	-----	-----	1,210	-----	-----	1,530	-----	-----	1,810	-----	-----	-----	2,040
Railroad..... do.....	-----	-----	100	-----	-----	130	-----	-----	160	-----	-----	-----	210
Commercial and miscellaneous..... do.....	-----	-----	720	-----	-----	920	-----	-----	1,070	-----	-----	-----	1,090

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER*													
(U. S. Department of Commerce)													
Operating businesses, total, end of quarter..... thousands.....	-----	-----	3,369.1	-----	-----	* 3,494.7	-----	-----	* 3,599.3	-----	-----	-----	-----
Contract construction..... do.....	-----	-----	214.1	-----	-----	* 232.2	-----	-----	* 242.9	-----	-----	-----	-----
Manufacturing..... do.....	-----	-----	276.5	-----	-----	* 287.8	-----	-----	* 296.7	-----	-----	-----	-----
Retail trade..... do.....	-----	-----	1,554.7	-----	-----	* 1,614.5	-----	-----	* 1,670.4	-----	-----	-----	-----
Wholesale trade..... do.....	-----	-----	152.9	-----	-----	* 160.1	-----	-----	* 166.2	-----	-----	-----	-----
Service industries..... do.....	-----	-----	641.3	-----	-----	* 661.2	-----	-----	* 677.5	-----	-----	-----	-----
All other..... do.....	-----	-----	529.7	-----	-----	* 538.8	-----	-----	* 545.7	-----	-----	-----	-----
New businesses, quarterly..... do.....	-----	-----	187.6	-----	-----	* 168.7	-----	-----	* 149.9	-----	-----	-----	-----
Discontinued businesses, quarterly..... do.....	-----	-----	42.6	-----	-----	* 43.1	-----	-----	* 45.2	-----	-----	-----	-----
Business transfers, quarterly..... do.....	-----	-----	137.3	-----	-----	103.3	-----	-----	* 108.3	-----	-----	-----	-----
INDUSTRIAL AND COMMERCIAL FAILURES													
(Dun and Bradstreet)													
Grand total..... number.....	80	92	86	81	92	69	74	92	96	123	104	141	141
Commercial service..... do.....	12	13	8	5	13	3	7	12	11	14	13	14	14
Construction..... do.....	8	14	10	7	8	13	9	12	17	14	9	18	18
Manufacturing and mining..... do.....	35	29	41	34	41	25	36	37	32	60	38	58	58
Retail trade..... do.....	22	27	17	25	26	24	17	26	28	21	36	35	35
Wholesale trade..... do.....	3	9	10	10	4	4	5	5	8	17	8	16	16
Liabilities, grand total..... thous. of dol.....	4,372	2,983	4,421	3,785	3,656	3,006	3,434	3,799	4,877	6,400	12,511	17,105	17,105
Commercial service..... do.....	2,279	748	902	40	60	7	413	459	311	147	3,202	801	801
Construction..... do.....	155	215	436	133	191	262	162	516	1,368	500	136	266	266
Manufacturing and mining..... do.....	1,677	874	2,285	2,734	2,066	1,996	1,948	2,113	2,610	4,975	8,432	7,217	7,217
Retail trade..... do.....	245	258	269	249	1,323	661	835	297	367	352	392	1,025	1,025
Wholesale trade..... do.....	16	888	529	629	16	80	76	414	321	426	289	7,796	7,796
BUSINESS INCORPORATIONS													
New incorporations (4 states)..... number.....	4,202	5,521	4,191	4,774	4,843	4,634	4,388	3,946	3,550	3,399	3,771	3,068	3,561

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS													
(U. S. Department of Agriculture)													
Prices received, all farm products†..... 1909-14=100.....	260	206	207	209	212	211	218	244	249	243	273	263	264
Crops..... do.....	236	207	213	215	220	215	223	240	233	236	244	230	232
Food grain..... do.....	223	179	180	185	185	188	200	215	203	207	218	220	224
Feed grain and hay..... do.....	184	164	166	171	171	188	195	244	225	221	222	187	186
Tobacco..... do.....	399	375	368	367	368	369	370	369	358	396	410	399	406
Cotton..... do.....	240	180	186	183	190	194	210	249	271	285	304	236	242
Fruit..... do.....	196	225	233	229	244	248	261	249	203	210	208	186	211
Truck crops..... do.....	238	249	275	283	282	177	185	163	162	154	151	207	166
Oil-bearing crops..... do.....	336	213	212	208	210	214	219	242	242	236	255	342	334
Livestock and products..... do.....	281	204	202	203	205	207	213	247	263	250	299	294	294
Meat animals..... do.....	306	206	214	219	225	226	230	268	294	249	318	313	311
Dairy products..... do.....	292	203	202	201	199	198	207	245	257	221	300	307	312
Poultry and eggs..... do.....	201	197	168	167	166	173	178	196	199	221	257	230	226
Prices paid:*													
All commodities..... 1910-14=100.....	227	184	185	187	188	192	196	209	214	210	218	224	225
Commodities used in living..... do.....	242	191	192	199	195	197	201	214	221	217	231	239	239
Commodities used in production..... do.....	207	175	176	177	178	185	190	202	204	200	202	204	207
All commodities, interest and taxes..... do.....	215	177	179	180	181	185	188	199	204	200	207	212	213
Parity ratio*..... do.....	121	116	116	116	117	114	116	123	122	122	132	124	124

* Revised. † Preliminary.

* New series. For estimated value of manufacturers' inventories for 1938-42, see p. 7 of the June 1942 Survey and p. S-2 of the May 1943 issue. For data prior to 1945 for the series on operating businesses and business turnover, see pp. 21-23 of the May 1946 Survey and p. 10 of the May 1944 issue. The series on new plant and equipment expenditures are compiled by the Securities and Exchange Commission and the U. S. Department of Commerce and are estimates for all private industry, excluding agriculture, based on reports from a sample including most of the corporations registered with the Commission and a large sample of unregistered manufacturing companies; data through the third quarter are reported actual expenditures; fourth quarter figures are reported anticipated expenditures. The series on prices paid by farmers and the parity ratio are from the U. S. Department of Commerce; the latter is the ratio of prices received by farmers to prices paid, interest and taxes.

† Revised series. Revised figures for 1938-August 1945 for inventories of "other nondurable goods industries" will be shown later. The indexes of prices received by farmers are shown on a revised basis beginning in the March 1944 Survey; data back to 1913 will be published later; data for February 15, 1947, are as follows: Total 262; crops, 245; food grain, 235; feed grain and hay, 185; tobacco, 390; cotton, 246; fruit, 203; truck crops, 275; oil-bearing crops, 334; livestock and products, 278; meat animals, 319; dairy, 270; poultry and eggs, 192.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

1947	1946											
January	January	February	March	April	May	June	July	August	September	October	November	December

COMMODITY PRICES—Continued

RETAIL PRICES												
Consumers' price index:§												
National Industrial Conference Board:†												
Combined index..... 1923=100.....												
Clothing..... do.....												
Food..... do.....												
Fuel and light..... do.....												
Housing..... do.....												
Sundries..... do.....												
U. S. Department of Labor:												
Combined index..... 1935-39=100.....												
Clothing..... do.....												
Food..... do.....												
Cereals and bakery products*..... do.....												
Fruits and vegetables*..... do.....												
Meats*..... do.....												
Fuel, electricity, and ice..... do.....												
Gas and electricity*..... do.....												
Other fuels and ice*..... do.....												
Housefurnishings..... do.....												
Rent..... do.....												
Miscellaneous..... do.....												
U. S. Department of Commerce:												
All commodities, index*..... 1935-39=100.....												
U. S. Department of Labor indexes:												
Anthracite..... 1923-25=100.....												
Bituminous coal..... do.....												
Fairchild's index:												
Combined index..... Dec. 31, 1930=100.....												
Apparel:												
Infants'..... do.....												
Men's..... do.....												
Women's..... do.....												
Home furnishings..... do.....												
Piece goods..... do.....												
WHOLESALE PRICES												
U. S. Department of Labor indexes:												
Combined index (889 series)♂..... 1926=100.....												
Economic classes:												
Manufactured products♂..... do.....												
Raw materials..... do.....												
Semimanufactured articles..... do.....												
Farm products..... do.....												
Grains..... do.....												
Livestock and poultry..... do.....												
Commodities other than farm products♂..... do.....												
Foods..... do.....												
Cereal products..... do.....												
Dairy products..... do.....												
Fruits and vegetables..... do.....												
Meats..... do.....												
Commodities other than farm products and foods:♂..... 1926=100.....												
Building materials..... do.....												
Brick and tile..... do.....												
Cement..... do.....												
Lumber..... do.....												
Paint and paint materials..... do.....												
Chemicals and allied products†..... do.....												
Chemicals..... do.....												
Drugs and pharmaceuticals†..... do.....												
Fertilizer materials..... do.....												
Oils and fats..... do.....												
Fuel and lighting materials..... do.....												
Electricity..... do.....												
Gas..... do.....												
Petroleum products..... do.....												
Hides and leather products..... do.....												
Hides and skins..... do.....												
Leather..... do.....												
Shoes..... do.....												
Housefurnishing goods..... do.....												
Furnishings..... do.....												
Furniture..... do.....												
Metals and metal products♂..... do.....												
Iron and steel..... do.....												
Metals, nonferrous..... do.....												
Plumbing and heating equipment..... do.....												
Textile products..... do.....												
Clothing..... do.....												
Cotton goods..... do.....												
Hosiery and underwear..... do.....												
Rayon..... do.....												
Silk..... do.....												
Woolen and worsted goods..... do.....												
Miscellaneous..... do.....												
Automobile tires and tubes..... do.....												
Paper and pulp..... do.....												
Wholesale prices, actual. (See respective commodities.)												

* Revised. † Not available. § Formerly designated "cost of living index." † For revised 1943 data see p. 20, of April 1946 Survey.

♂ Current prices of motor vehicles were introduced into the calculation beginning October 1946; April 1942 prices were carried forward in earlier computations (see explanation in January 1947 Survey); if April 1942 prices had been used in October 1946-January 1947 calculations, indexes would have been as follows: All commodities, 132.5, 137.9, 139.0, 139.5; manufactured products, 127.0, 131.7, 132.5, 133.5; commodities other than farm products, 125.1, 130.7, 132.4, 133.7; commodities other than farm products and foods, 113.2, 117.8, 121.6, 124.4; metals and metal products, 114.3, 117.0, 120.5, 123.7.

• 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; July index reflects full price change from mid-April and November index, full price change from mid-August.

† Rents are surveyed semiannually for most cities in index, usually in March and September or June and December; see note in February 1947 Survey.

• New series. For a description of the Department of Commerce index of retail prices of all commodities, see p. 28 of the August 1943 Survey; and for revised figures for 1929, 1933, and 1935-44, p. 31 of February 1946 Survey. Data for 1923-45 for the indexes of retail prices of the food sub-groups are shown on p. 16 of the November 1946 Survey. Data beginning 1935 for the indexes of retail prices of "gas and electricity" and "other fuels and ice" will be published later.

• Revised series. For revised data for 1941-43 for the indicated series on wholesale prices, see p. 23 of the November 1945 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
COMMODITY PRICES—Continued													
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices.....1935-39=100..	56.9	75.1	74.7	73.8	73.0	72.5	71.3	64.8	62.3	64.8	60.0	57.6	57.1
Consumers' prices.....do.....	65.3	77.0	77.2	76.8	76.3	75.9	75.0	70.9	69.6	68.5	67.4	65.9	65.2
Retail food prices.....do.....	54.3	70.8	71.5	71.3	70.5	70.0	68.6	60.3	58.3	57.3	55.5	53.2	53.7
Prices received by farmers.....do.....	41.0	51.6	51.4	50.9	50.2	50.4	48.9	43.6	42.8	43.8	39.0	40.4	40.3

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY*													
New construction, total.....mil. of dol..	801	474	510	602	711	823	914	998	1,067	1,064	1,069	985	889
Private, total.....do.....	633	385	430	500	587	670	732	772	807	784	771	730	688
Residential (nonfarm).....do.....	273	136	159	195	244	288	317	329	345	340	330	320	297
Nonresidential building, except farm and public utility, total.....mil. of dol..	275	189	212	231	257	282	304	317	321	315	318	308	296
Industrial.....do.....	159	100	108	113	119	128	138	149	159	167	171	171	166
Farm construction.....do.....	10	8	8	14	20	30	40	50	60	50	40	20	10
Public utility.....do.....	75	52	51	60	66	70	71	76	81	79	83	82	85
Public construction, total.....do.....	168	89	80	102	124	153	182	226	260	280	298	255	201
Residential.....do.....	40	3	5	9	11	20	23	31	41	53	66	68	51
Military and naval.....do.....	13	18	13	13	15	14	14	14	18	16	20	17	16
Nonresidential building, total.....do.....	22	25	21	23	22	23	26	30	32	35	32	27	23
Industrial.....do.....	5	9	7	7	6	6	6	6	7	9	9	7	5
Highway.....do.....	50	18	19	28	42	57	73	94	105	108	115	88	66
All other.....do.....	44	25	22	29	34	39	46	57	64	68	65	55	45
CONTRACT AWARDS, PERMITS, AND DWELLING UNITS PROVIDED													
Value of contracts awarded (F. R. indexes):													
Total, unadjusted.....1923-25=100..	121	87	117	148	194	203	201	179	164	152	138	125	125
Residential, unadjusted.....do.....	120	50	85	135	201	211	195	162	155	147	136	118	122
Total, adjusted.....do.....	148	107	136	147	170	169	174	165	158	151	145	139	154
Residential, adjusted.....do.....	144	61	95	129	172	179	177	161	157	147	140	122	143
Contract awards, 37 States (F. W. Dodge Corp.):													
Total projects.....number.....	27,619	15,332	16,772	42,573	52,733	63,188	38,265	36,523	40,101	36,702	33,342	27,149	25,536
Total valuation.....thous. of dol..	571,628	357,501	387,399	697,593	734,911	952,418	807,914	717,991	679,909	619,857	573,206	503,745	457,278
Public ownership.....do.....	166,672	46,715	56,449	146,404	127,016	196,832	214,534	201,645	204,817	186,882	133,806	130,329	108,920
Private ownership.....do.....	404,956	310,786	330,950	551,189	607,895	755,586	593,380	516,346	475,092	432,975	439,400	373,416	348,358
Nonresidential buildings:													
Projects.....number.....	3,096	4,700	4,648	7,416	4,769	4,878	4,357	3,582	4,108	3,648	3,696	3,609	2,857
Floor area.....thous. of sq. ft..	25,700	36,335	37,839	50,631	41,676	45,285	41,370	42,457	33,080	25,929	33,932	23,708	19,656
Valuation.....thous. of dol..	200,312	217,587	220,598	278,725	236,182	290,963	273,207	283,635	211,530	169,127	225,355	160,871	148,014
Residential buildings:													
Projects.....number.....	23,593	10,071	11,469	34,066	46,652	56,264	31,574	31,112	33,727	31,458	28,128	22,251	21,704
Floor area.....thous. of sq. ft..	39,279	18,572	18,423	49,198	65,530	74,992	51,533	45,327	45,145	47,121	36,910	33,530	29,975
Valuation.....thous. of dol..	257,419	89,715	102,079	275,241	370,590	463,600	332,248	281,227	284,025	293,831	235,068	221,113	193,365
Public works:													
Projects.....number.....	681	366	415	815	1,039	1,684	1,950	1,537	2,008	1,557	1,271	1,018	746
Valuation.....thous. of dol..	80,721	26,841	37,687	120,230	95,964	156,626	154,009	121,149	153,456	107,941	75,535	82,626	62,652
Utilities:													
Projects.....number.....	249	195	240	276	273	362	384	292	258	239	247	271	229
Valuation.....thous. of dol..	33,176	23,358	27,035	23,397	32,175	41,229	48,450	31,980	30,898	48,458	37,248	39,135	53,247
Indexes of building construction, based on building permits (U. S. Dept. of Labor):†													
Number of new dwelling units provided. 1935-39=100..	141.9	181.9	193.1	322.9	310.6	278.0	252.8	283.7	317.6	248.5	215.7	165.3	123.2
Permit valuation:													
Total building construction.....do.....	149.3	183.1	213.7	426.0	240.5	212.2	210.4	218.7	235.4	194.6	191.4	153.2	129.4
New residential buildings.....do.....	195.9	207.5	234.6	413.5	363.4	331.3	303.4	321.2	378.7	288.0	286.2	222.5	162.0
New nonresidential buildings.....do.....	103.3	159.0	191.1	444.6	140.7	116.6	136.7	135.8	119.4	115.9	108.4	99.2	97.0
Additions, alterations, and repairs.....do.....	163.4	190.5	225.5	406.8	222.9	191.9	192.4	203.1	213.9	188.4	192.9	137.3	140.0
Estimated number of new dwelling units in nonfarm areas (U. S. Dept. of Labor):													
Total nonfarm.....number.....	41,000	44,800	49,700	84,700	83,700	85,300	76,100	78,300	81,800	65,800	60,200	46,600	35,200
Urban, total.....do.....	25,301	31,607	34,370	56,503	55,603	60,167	51,270	52,131	55,081	43,087	37,401	28,661	21,348
Privately financed, total.....do.....	24,217	25,918	28,503	50,066	44,996	43,583	36,660	38,830	38,660	35,044	36,067	28,539	21,348
1-family dwellings.....do.....	20,497	21,786	24,072	41,785	39,000	35,824	31,372	31,071	32,921	29,335	29,576	23,747	17,458
2-family dwellings.....do.....	1,458	1,309	1,792	2,683	2,571	3,267	2,144	1,902	1,943	2,050	1,899	1,594	971
Multifamily dwellings.....do.....	2,262	2,823	2,639	5,598	3,425	4,492	3,144	3,857	3,796	3,659	4,592	3,198	2,919
Publicly financed, total.....do.....	1,084	5,689	5,867	6,437	10,607	16,584	14,610	15,301	16,421	8,943	1,334	122	0
Engineering construction:													
Contract awards (E. N. R.).....thous. of dol..	430,970	348,277	248,025	383,981	536,190	560,244	555,469	536,594	541,325	373,056	448,457	275,825	352,855
HIGHWAY CONSTRUCTION													
Concrete pavement contract awards: ‡													
Total.....thous. of sq. yd..	1,343	1,641	1,819	2,906	4,283	5,152	4,585	3,345	3,731	3,382	3,182	3,239	2,306
Airports.....do.....	26	209	43	70	416	99	747	385	66	490	104	138	55
Roads.....do.....	606	946	1,475	2,211	2,889	3,355	2,735	1,687	2,055	1,678	1,957	1,970	1,661
Streets and alleys.....do.....	711	486	301	626	978	1,698	1,103	1,274	1,609	1,214	1,121	1,130	590
CONSTRUCTION COST INDEXES													
Aberthaw (industrial building).....1914=100..				258			270			287			300
American Appraisal Co.: Average, 30 cities.....1913=100..	381	283	286	294	303	310	317	326	335	342	347	352	371
Atlanta.....do.....	410	293	303	314	325	332	337	346	360	367	372	377	399
New York.....do.....	390	280	281	298	313	318	324	332	341	347	353	356	375
San Francisco.....do.....	353	249	261	273	279	283	294	308	313	317	320	323	343
St. Louis.....do.....	375	278	280	288	296	300	309	316	323	332	337	344	367

* Revised. † Preliminary. ‡ Data for January, May, August, and October 1946 and January 1947 are for 5 weeks; other months, 4 weeks.

† Based on weekly data combined into 4- and 5-week periods except that a week falling in December and January is prorated; see note in February 1947 Survey.

‡ New series. Estimates of total nonfarm dwelling units for 1910-44 are shown on p. 15 of the November 1946 Survey. The data on new construction activity since the beginning of 1944 are joint estimates of the U. S. Departments of Commerce and Labor; there have been revisions in the data for several components as published prior to the July 1946 Survey; monthly data for January 1939-April 1945 and annual estimates for 1915-38 are available upon request.

† The index of purchasing power of the dollar based on prices received by farmers has been shown on a revised basis beginning in the April 1944 Survey. Revisions for the indexes of building construction for January 1940-December 1945 are available on request. Data for 1920-44 for the number of new dwelling units are shown on p. 15 of the November 1946 Survey. (See note in February 1947 Survey with regard to January and February 1945 figures.) Since early 1945 data for new dwelling units and the indexes of building construction above should be considered volume of construction for which permits were issued or contracts awarded rather than volume started, as in normal years, since shortages of building materials and limiting orders have caused considerable delays in the start of construction or, in some cases, abandonment of the work.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
CONSTRUCTION AND REAL ESTATE—Continued													
CONSTRUCTION COST INDEXES—Continued													
Associated General Contractors (all types) 1913=100	277.0	241.0	245.0	247.0	247.0	249.0	252.0	258.0	263.0	267.0	267.0	270.0	275.0
E. H. Boeckh and Associates, Inc.:													
Apartments, hotels, and office buildings:													
Brick and concrete:													
Atlanta..... U. S. average, 1926-29=100		130.4	133.6	131.3	133.2	133.5	138.6	141.2	142.6	143.0	144.0	144.9	145.7
New York..... do		169.8	172.1	172.9	177.4	177.9	178.6	180.0	181.5	181.9	182.3	183.4	183.9
San Francisco..... do		149.2	151.8	153.8	155.7	156.2	158.7	160.6	164.0	164.3	164.8	165.9	167.3
St. Louis..... do		150.8	151.1	152.7	154.3	159.9	161.9	164.0	164.9	165.3	165.8	167.2	168.5
Commercial and factory buildings:													
Brick and concrete:													
Atlanta..... do		128.9	129.3	129.5	131.0	131.2	137.0	141.3	144.4	144.7	146.0	146.6	147.1
New York..... do		170.4	172.9	173.5	179.3	179.7	180.3	181.5	184.5	184.8	185.1	185.9	186.2
San Francisco..... do		151.1	151.8	154.6	156.5	156.9	158.7	159.3	167.0	167.2	167.6	168.4	169.4
St. Louis..... do		152.6	152.8	155.0	155.8	163.8	164.8	166.2	166.7	167.0	167.2	168.3	169.3
Brick and steel:													
Atlanta..... do		128.9	129.3	130.1	131.3	131.5	135.5	137.5	141.8	142.2	142.7	143.9	145.8
New York..... do		167.0	169.0	169.6	174.7	175.1	175.6	177.3	179.5	179.9	180.3	182.3	183.0
San Francisco..... do		150.3	152.3	154.5	156.2	156.6	160.1	161.5	168.2	168.6	169.8	172.5	172.5
St. Louis..... do		149.5	149.9	152.1	153.1	159.5	160.8	162.9	164.3	164.7	164.9	166.5	169.5
Residences:													
Brick:													
Atlanta..... do		140.8	141.2	141.2	144.7	144.9	148.6	152.4	154.5	155.6	156.2	159.2	161.9
New York..... do		173.1	174.9	175.5	180.3	180.7	181.3	185.6	187.1	188.0	188.9	192.6	195.4
San Francisco..... do		150.6	154.0	155.3	157.6	158.0	159.0	163.5	165.8	166.0	166.4	169.6	173.2
St. Louis..... do		157.7	158.8	159.5	162.2	165.8	167.8	172.5	173.7	174.6	174.9	178.9	183.4
Frame:													
Atlanta..... do		142.6	143.0	143.0	147.2	147.4	150.2	153.3	155.4	156.5	157.0	160.8	164.2
New York..... do		173.7	175.6	176.2	180.6	181.0	181.6	185.0	187.4	188.5	189.7	194.4	198.0
San Francisco..... do		147.7	153.0	153.7	156.1	156.5	157.5	164.0	162.9	163.1	163.5	166.8	170.8
St. Louis..... do		158.3	159.5	159.8	163.0	165.0	167.7	172.7	174.0	175.1	175.4	179.8	183.8
Engineering News Record:													
Building cost* 1913=100	297.4	243.9	245.4	254.4	257.3	264.2	266.1	272.0	272.0	272.7	273.7	278.5	288.8
Construction (all types)..... do	390.8	319.5	323.8	334.6	339.7	347.9	353.9	361.4	360.2	360.9	362.5	368.1	381.7
Federal Home Loan Bank Administration:													
Standard 6-room frame house:†													
Combined index 1935-39=100	168.0	139.7	140.3	141.0	142.1	143.6	145.7	147.7	149.8	151.9	154.2	156.9	160.8
Materials..... do	168.5	135.5	136.3	137.1	138.0	139.2	141.6	143.7	146.1	148.3	150.5	153.8	158.9
Labor..... do	166.8	147.9	148.5	148.9	150.6	152.5	153.8	155.6	157.2	159.3	161.6	163.1	164.8
REAL ESTATE													
Fed. Hous. Adm., home mortgage insurance:													
Premium-paying mortgages (cumulative) mil. of dol.		6,538	6,569	6,603	6,639	6,679	6,721	6,759	6,789	6,818	6,855	6,885	6,921
Estimated total nonfarm mortgages recorded (\$20,000 and under)*..... thous. of dol.	847,043	634,117	618,763	765,973	887,266	964,438	917,414	981,187	999,221	928,878	1,006,681	869,489	836,404
Estimated new mortgage loans by all savings and loan associations, total..... thous. of dol.		216,842	225,519	300,163	342,999	361,298	325,997	326,048	324,459	309,791	326,199	271,476	253,701
Classified according to purpose:													
Mortgage loans on homes:													
Construction..... do		30,807	30,866	45,391	53,202	62,189	56,297	59,708	59,377	55,354	60,931	51,187	50,233
Home purchase..... do		145,342	154,219	202,995	235,877	243,458	218,575	216,369	211,804	198,842	207,139	170,162	151,843
Refinancing..... do		21,372	19,801	24,244	24,882	24,451	22,402	21,388	22,032	21,546	24,376	21,625	22,116
Repairs and reconditioning..... do		3,803	4,217	6,198	6,796	6,954	6,625	7,327	8,481	8,027	9,961	7,034	6,040
Loans for all other purposes..... do		15,518	16,416	21,335	22,242	24,246	22,098	21,256	22,765	26,022	24,692	21,468	23,464
Loans outstanding of agencies under the Federal Home Loan Bank Administration:													
Federal Savings and Loan Associations, estimated mortgages outstanding..... mil. of dol.				2,572			2,887			3,152			3,358
Federal Home Loan Banks, outstanding advances to member institutions..... mil. of dol.		174	165	153	156	173	203	202	214	235	253	258	293
Home Owners' Loan Corporation, balance of loans outstanding..... mil. of dol.		831	813	794	773	753	735	715	699	682	665	651	636
Foreclosures, nonfarm, index, adjusted† 1935-39=100	8.8	7.8	8.3	7.5	7.1	6.7	6.3	6.8	7.0				
Fire losses..... thous. of dol.	57,180	49,808	51,759	53,252	52,153	46,094	44,240	40,998	40,019	40,256	40,108	44,706	58,094

DOMESTIC TRADE

ADVERTISING													
Advertising indexes, adjusted:†													
Printers' Ink, combined index 1935-39=100	157.7	151.9	152.6	151.6	154.2	156.8	177.1	184.5	171.9	163.5	167.2	160.6	
Farm papers..... do	177.6	161.5	159.6	156.2	157.8	167.7	184.2	182.8	200.9	195.7	212.7	201.9	
Magazines..... do	203.8	176.2	173.1	172.5	179.9	191.3	228.7	237.7	214.1	218.8	201.6	202.9	
Newspapers..... do	127.2	122.8	127.2	124.5	126.6	125.9	145.9	153.0	139.5	134.4	138.1	131.5	
Outdoor..... do	222.6	216.7	167.2	189.8	182.0	193.9	199.9	213.8	217.7	212.3	233.3	237.5	
Radio..... do	279.8	298.5	273.8	294.1	297.2	313.2	307.0	307.8	317.1	264.0	275.5	268.0	
Tide, combined index*..... do	183.0	175.0	164.5	166.1	165.1	171.9	193.9	207.6	202.0	189.1	195.6		
Radio advertising:													
Cost of facilities, total..... thous. of dol.	16,726	15,758	17,273	16,442	16,822	15,827	14,414	14,011	15,133	16,741	16,338	16,800	
Automobiles and accessories..... do	884	815	922	807	797	771	660	559	666	622	654	731	
Clothing..... do	224	209	190	175	192	196	91	95	*80	84	105	112	
Electrical household equipment..... do	351	325	363	316	301	323	327	332	266	254	268	252	
Financial..... do	308	293	343	321	345	376	351	350	356	364	387	428	
Foods, food beverages, confections..... do	3,682	4,042	4,423	4,482	4,609	*4,114	3,637	3,554	3,927	4,512	4,396	4,379	
Gasoline and oil..... do	650	620	696	537	535	505	508	503	536	520	530	583	
Housefurnishings, etc..... do	164	149	170	153	173	163	154	177	168	168	159	165	
Soap, cleansers, etc..... do	1,540	1,378	1,462	1,509	1,551	1,449	1,314	1,332	1,375	1,575	1,490	1,574	
Smoking materials..... do	1,342	1,211	1,328	1,270	1,316	1,268	1,337	1,267	1,219	1,407	1,373	1,390	
Toilet goods, medical supplies..... do	5,660	4,920	5,374	5,145	5,315	4,907	4,714	4,525	5,004	5,306	5,123	5,316	
All other..... do	1,921	1,796	2,001	1,728	1,688	1,755	1,320	1,316	1,536	1,929	1,855	1,870	

* Revised. † Minor revisions for January 1939-July 1942 are available on request.

* New series. For a description of the series on nonfarm mortgages recorded and data for January 1939 to September 1942 see p. S-5 of the November 1942 Survey. For a brief description of the Tide index of advertising see note marked "†" on p. S-6 of the April 1946 Survey; data beginning 1936 are available on request. See note in the February 1947 Survey regarding the Engineering News Record index of building cost; data beginning 1913 will be shown later.

† Revised series. Revisions for the index of nonfarm foreclosures 1940-41 are shown on p. S-6 of the May 1943 Survey. Indexes of advertising from Printers' Ink have been published on a revised basis beginning in the April 1944 Survey; revised data beginning 1914 will be published later. The indexes of cost of the standard 6-room frame house are shown on a revised basis beginning in the April 1946 Survey; revisions beginning November 1935 will be published later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
DOMESTIC TRADE—Continued													
ADVERTISING—Continued													
Magazine advertising:													
Cost, total..... thous. of dol.....	21,472	26,503	31,869	33,767	32,138	32,151	25,106	27,134	36,506	39,463	42,565	36,232	
Automobiles and accessories..... do.....	1,547	1,417	1,445	1,522	1,771	2,297	2,034	2,186	2,425	2,503	2,755	1,499	
Clothing..... do.....	1,650	2,387	3,564	3,732	3,343	2,448	1,215	2,936	4,883	4,831	4,449	3,456	
Electric household equipment..... do.....	469	783	797	893	855	782	549	638	1,145	1,161	1,315	1,080	
Financial..... do.....	488	587	623	646	583	580	564	478	695	629	745	608	
Foods, food beverages, confections..... do.....	3,120	3,983	4,472	4,407	3,895	3,919	3,298	2,907	3,660	4,394	4,993	4,172	
Gasoline and oil..... do.....	233	306	359	533	599	589	557	638	526	715	716	218	
Housefurnishings, etc..... do.....	935	1,229	1,966	2,105	2,423	1,980	1,138	1,180	2,426	2,772	2,753	2,408	
Soap, cleansers, etc..... do.....	371	606	766	703	655	793	481	476	674	779	667	455	
Office furnishing and supplies..... do.....	326	486	657	695	618	790	406	554	1,053	896	1,025	992	
Smoking materials..... do.....	836	805	929	870	755	808	546	604	916	1,095	1,252	1,277	
Toilet goods, medical supplies..... do.....	3,520	4,905	5,346	5,654	5,171	5,879	4,608	4,208	5,226	6,172	6,694	5,779	
All other..... do.....	7,976	9,010	10,943	12,007	11,469	11,285	9,710	10,328	12,876	13,515	15,199	14,287	
Lineage, total..... thous. of lines.....	3,952	4,139	4,604	4,910	4,775	4,271	3,757	3,870	4,704	5,308	5,420	3,783	
Newspaper advertising:													
Lineage, total (52 cities)..... do.....	115,746	121,177	146,539	144,013	143,691	137,718	131,280	144,288	152,871	165,014	164,120	163,257	
Classified..... do.....	28,648	29,677	36,097	35,147	35,143	34,502	35,983	38,643	39,018	39,628	36,772	34,404	
Display, total..... do.....	87,098	91,499	110,442	108,866	108,548	103,216	95,296	105,645	113,853	125,386	127,348	128,853	
Automotive..... do.....	2,855	2,092	2,784	3,427	3,479	3,714	3,644	4,046	3,495	4,480	4,675	3,415	
Financial..... do.....	2,741	2,076	2,365	2,388	2,159	2,138	2,584	1,931	1,877	2,197	2,025	1,894	
General..... do.....	18,916	21,057	23,083	21,934	22,315	21,371	19,973	19,378	22,067	27,207	26,596	22,388	
Retail..... do.....	62,585	66,274	82,210	81,117	80,595	75,993	69,095	80,290	86,414	91,502	94,052	101,155	
GOODS IN WAREHOUSES													
Space occupied in public-merchandise warehouses % percent of total.....	89.6	88.6	88.4	87.5	87.1	85.9	85.2	85.1	85.5	87.0	87.6	88.2	88.8
POSTAL BUSINESS													
Money orders:													
Domestic, issued (50 cities):													
Number..... thousands.....	4,477	5,111	5,571	5,559	5,518	4,729	4,408	4,444	4,330	4,167	4,575	4,253	4,447
Value..... thous. of dol.....	95,899	143,366	123,104	135,593	120,882	106,571	98,557	101,857	101,735	101,169	107,822	95,112	93,691
Domestic, paid (50 cities):													
Number..... thousands.....	14,086	14,925	12,954	15,473	15,094	14,154	13,343	13,217	13,690	13,125	15,649	14,042	13,932
Value..... thous. of dol.....	193,877	224,455	187,773	233,141	208,273	190,934	175,987	181,229	192,319	185,779	219,270	193,807	189,903
CONSUMER EXPENDITURES													
Estimated expenditures for goods and services:*													
Total..... mil. of dol.....				28,132			30,830			32,100			36,115
Goods..... do.....				19,495			22,055			23,050			26,790
Services (including gifts)..... do.....				8,637			8,775			9,050			9,325
Indexes:													
Unadjusted, total..... 1935-39=100.....				191.4			209.8			218.4			245.7
Goods..... do.....				208.3			235.6			246.2			286.7
Services (including gifts)..... do.....				161.9			164.4			169.6			174.7
Adjusted, total..... do.....				205.7			207.6			220.1			230.9
Goods..... do.....				231.5			232.2			248.6			262.3
Services (including gifts)..... do.....				160.4			164.3			170.1			175.8
RETAIL TRADE													
All retail stores:†													
Estimated sales, total..... mil. of dol.....	7,870	6,695	6,430	7,473	7,707	7,926	7,736	7,671	8,556	8,199	8,911	9,086	10,282
Durable goods store..... do.....	1,628	1,108	1,060	1,267	1,430	1,608	1,554	1,611	1,770	1,722	1,921	1,854	2,054
Automotive group..... do.....	678	357	321	377	454	577	551	609	691	682	753	730	742
Motor vehicles..... do.....	574	246	222	261	333	452	426	484	560	562	621	598	586
Parts and accessories..... do.....	105	111	98	116	121	125	125	132	132	120	132	132	155
Building materials and hardware..... do.....	480	401	381	475	525	540	516	541	571	545	602	540	535
Building materials..... do.....	304	262	244	295	322	325	312	336	362	349	381	330	306
Farm implements..... do.....	47	40	38	50	58	63	57	62	58	52	64	56	50
Hardware..... do.....	129	99	100	129	145	152	147	142	151	143	158	154	180
Homefurnishings group..... do.....	392	273	284	334	362	392	386	377	418	410	471	408	532
Furniture and housefurnishings..... do.....	256	196	210	248	268	286	275	259	285	281	317	317	357
Household appliance and radio..... do.....	137	77	73	86	95	105	111	118	132	129	154	151	175
Jewelry stores..... do.....	77	77	74	82	89	99	101	84	91	86	96	116	245
Nondurable goods stores..... do.....	6,242	5,587	5,370	6,206	6,277	6,318	6,181	6,060	6,786	6,476	6,990	7,232	8,229
Apparel group..... do.....	610	576	566	760	814	713	731	555	719	701	856	858	1,089
Men's clothing and furnishings..... do.....	144	129	125	164	193	173	186	131	166	195	222	237	316
Women's apparel and accessories..... do.....	282	274	275	382	375	326	312	244	322	355	377	364	454
Family and other apparel..... do.....	85	83	75	98	107	95	101	80	105	111	123	129	162
Shoes..... do.....	98	90	90	116	139	119	132	100	127	130	134	127	158
Drug stores..... do.....	297	274	262	283	284	299	296	293	300	287	298	300	395
Eating and drinking places..... do.....	964	951	880	967	1,018	1,009	1,024	1,073	1,054	1,072	1,011	1,015	
Food group..... do.....	2,225	1,823	1,713	1,915	1,880	1,978	1,927	2,019	2,287	2,004	2,161	2,324	2,380
Grocery and combination..... do.....	1,715	1,375	1,297	1,456	1,408	1,492	1,452	1,512	1,748	1,502	1,628	1,792	1,831
Other food..... do.....	510	448	416	459	472	486	475	507	538	502	532	532	548
Filling stations..... do.....	312	296	270	300	297	312	310	325	340	320	343	332	332
General merchandise group..... do.....	996	874	899	1,118	1,193	1,154	1,136	1,022	1,207	1,203	1,357	1,488	1,930
Department, including mail order..... do.....	646	566	588	754	791	762	748	640	788	809	910	1,016	1,277
General, including general merchandise with food..... mil. of dol.....	130	111	110	128	140	141	134	140	148	139	154	155	173
Other general mdse. and dry goods..... do.....	103	92	90	110	119	119	120	112	126	124	142	146	199
Variety..... do.....	116	104	110	125	144	132	134	131	146	131	151	171	281

* Revised. See note marked "§" on p. 8-6 of the April 1943 Survey in regard to enlargement of the reporting sample in August 1942.

* New series. The series on consumer expenditures, originally published on a monthly basis in the October 1942 Survey (pp. 8-14), are now compiled quarterly only (data are quarterly totals) and have been adjusted to accord with the annual totals shown as a component of the gross national product series; for dollar figures for 1939-40 see p. 13, table 10, of the April 1944 Survey and for 1941-44, p. 8, table 6, of February 1946 issue; data in the latter table and those above are on a revised basis; they differ from figures published in the January 1946 Survey and earlier issues owing to the inclusion of expenditures of military personnel abroad in the total and services (dollar figures for this item are given in the footnote to the table on p. 8 of the February 1946 Survey); indexes beginning 1939, both including and excluding expenditures of military personnel abroad, are available on request.

† Revised series. For revised data (dollar figures and indexes) on sales of retail stores for January 1943 to June 1944, and earlier revisions for a number of series, see table on pp. 19 and 20 of the September 1945 Survey (corrections for p. 19: March 1944 indexes—building materials and hardware stores, 143.6; jewelry stores, 460.7; June 1944 index for apparel stores, 201.0; 1940 dollar figures, all retail stores—January 3, 198; February 3, 108); except as given in this table or indicated in footnote 1 thereto, data for 1929, 1933, and 1935-42 are correct as published on pp. 7 and 11-14 of the November 1943 Survey. Revisions for January-April 1945 are shown on p. 24 of the August 1946 Survey and data for later months of 1945 are on pp. 8-7 and 8-8 of the July 1946 issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
All retail stores†—Continued.													
Estimated sales—Continued.													
Nondurable goods store—Continued.													
Other retail stores.....mil. of dol....	838	793	779	842	841	844	773	822	859	817	903	918	1,089
Feed and farm supply.....do.....	200	203	207	238	250	242	207	232	219	205	218	210	207
Fuel and ice.....do.....	198	195	178	151	118	114	89	125	134	136	156	152	162
Liquors.....do.....	132	135	137	149	153	153	146	150	163	144	160	176	228
Other.....do.....	309	260	258	302	321	335	331	315	344	333	369	381	491
Indexes of sales:													
Unadjusted, combined index.....1935-39=100.....	242.2	206.5	215.2	225.9	240.2	242.4	242.3	235.2	252.6	266.8	269.0	282.2	321.6
Durable goods stores.....do.....	202.2	137.6	143.2	157.2	179.0	199.7	200.1	200.0	214.1	228.1	232.6	238.6	262.4
Nondurable goods stores.....do.....	255.3	228.9	238.7	248.3	260.2	256.3	256.1	246.7	265.2	279.4	280.8	296.4	340.9
Adjusted, combined index.....do.....	277.5	237.6	243.3	241.6	236.2	236.9	238.7	247.5	261.4	256.5	260.3	273.0	270.1
Index eliminating price changes.....do.....	161.0	168.3	172.6	170.1	164.7	163.8	162.6	158.2	163.4	156.6	156.0	159.3	156.8
Durable goods stores.....do.....	238.5	166.1	172.0	173.5	180.2	187.0	189.8	201.0	214.9	221.4	225.6	229.2	231.6
Automotive.....do.....	166.5	88.5	87.7	89.6	108.0	129.0	122.4	134.6	152.3	159.4	172.2	172.0	168.2
Building materials and hardware.....do.....	296.7	247.4	262.1	257.8	246.3	233.0	235.6	250.2	263.7	256.1	249.9	256.0	280.7
Home furnishings.....do.....	351.7	248.0	260.0	265.7	260.7	262.5	296.9	298.4	304.7	329.6	329.6	342.0	331.3
Jewelry.....do.....	395.2	394.7	412.3	429.2	445.4	402.4	397.8	417.5	409.9	421.9	387.3	388.5	385.9
Nondurable goods stores.....do.....	290.2	260.9	266.6	263.8	254.4	253.2	254.7	262.6	276.5	287.9	271.6	287.3	282.7
Apparel.....do.....	303.0	289.3	317.7	320.8	284.5	269.1	290.2	291.5	331.3	299.8	285.0	295.3	289.2
Drug.....do.....	260.6	240.6	243.2	242.8	246.3	247.3	251.0	240.4	242.4	242.0	249.1	260.4	264.9
Eating and drinking places.....do.....	424.6	418.9	415.8	401.0	389.1	389.5	392.3	387.6	382.2	395.5	408.6	421.9	394.6
Food.....do.....	305.1	252.0	246.4	244.6	245.3	248.9	239.3	251.9	271.5	262.6	274.5	296.4	298.7
Filling stations.....do.....	173.8	164.9	164.5	155.4	144.2	139.8	139.0	140.6	147.2	146.9	157.5	163.3	166.2
General merchandise.....do.....	238.8	209.4	225.0	232.6	222.1	222.3	232.9	237.2	253.4	257.9	230.4	241.8	240.7
Other retail stores.....do.....	310.4	292.2	303.2	288.1	275.4	271.5	268.8	299.1	297.4	284.7	297.8	320.3	303.3
Estimated inventories, total*.....mil. of dol....	8,805	5,974	6,229	6,542	6,771	6,982	7,114	7,439	8,055	8,487	9,136	9,562	* 8,728
Durable goods stores*.....do.....	3,049	1,714	1,864	2,016	2,039	2,101	2,186	2,319	2,477	2,682	2,950	3,190	* 2,911
Nondurable goods stores*.....do.....	5,756	4,260	4,365	4,526	4,732	4,881	4,928	5,120	5,578	5,805	6,186	6,372	* 5,817
Chain stores and mail-order houses:													
Sales, estimated, total*.....do.....	1,681	1,415	1,375	1,651	1,679	1,663	1,650	1,599	1,866	1,715	1,913	2,037	* 2,398
Apparel group*.....do.....	163	161	162	228	250	208	224	171	205	213	233	235	303
Men's wear*.....do.....	30	25	24	34	38	34	36	24	33	39	46	48	55
Women's wear*.....do.....	73	81	83	123	100	105	84	96	96	96	103	103	139
Shoes*.....do.....	46	41	43	53	68	57	65	50	59	60	63	63	84
Automotive parts and accessories*.....do.....	29	35	32	38	41	43	44	45	48	42	46	49	59
Building materials*.....do.....	58	55	52	58	64	68	64	64	72	74	75	61	55
Drug*.....do.....	62	61	65	65	68	68	68	67	70	66	70	72	100
Eating and drinking*.....do.....	52	48	44	50	48	49	48	50	51	50	53	51	55
Furniture and house furnishings*.....do.....	19	15	17	20	21	23	22	21	23	22	27	27	32
General merchandise group*.....do.....	377	339	337	439	465	449	446	425	502	492	571	594	776
Department, dry goods, and general merchandise*.....mil. of dol....	203	176	175	237	254	259	259	242	286	278	324	331	429
Mail-order (catalog sales)*.....do.....	65	65	59	84	77	65	61	59	79	91	104	104	92
Variety*.....do.....	100	90	95	108	124	114	116	113	126	113	131	147	243
Grocery and combination*.....do.....	633	464	442	504	467	490	479	486	618	482	542	650	666
Indexes of sales:													
Unadjusted, combined index*.....1935-39=100.....	224.0	189.6	198.0	213.3	226.4	220.0	220.8	212.9	234.1	244.2	250.1	268.3	* 325.7
Adjusted, combined index*.....do.....	261.1	223.4	225.8	230.8	218.0	216.9	218.6	230.6	254.0	238.3	237.2	254.9	* 258.6
Apparel group*.....do.....	299.6	298.6	315.4	328.2	272.9	254.1	270.5	278.1	330.0	284.8	273.7	280.9	280.0
Men's wear*.....do.....	258.9	215.0	241.1	264.6	231.2	253.7	240.5	250.8	360.5	321.6	283.4	286.0	262.9
Women's wear*.....do.....	358.4	399.2	414.8	471.8	380.3	333.6	357.9	343.2	379.3	358.5	337.4	336.3	328.5
Shoes*.....do.....	269.1	245.0	258.6	219.2	186.8	173.3	199.1	230.2	268.0	191.0	206.7	226.6	245.2
Automotive parts and accessories*.....do.....	192.0	227.0	224.4	240.0	229.7	227.2	216.0	224.9	234.5	237.8	251.3	287.9	299.4
Building materials*.....do.....	259.9	243.8	270.1	251.1	239.5	224.0	225.4	225.8	234.5	233.3	211.3	208.9	250.2
Drug*.....do.....	227.1	211.5	220.0	216.1	221.1	225.9	229.6	226.1	232.5	225.3	226.8	239.0	250.8
Eating and drinking*.....do.....	228.8	209.8	209.5	208.4	206.6	210.3	216.5	224.3	222.1	209.5	212.5	218.2	208.9
Furniture and house furnishings*.....do.....	230.0	182.3	206.0	204.4	193.9	197.8	232.4	225.3	202.0	202.0	215.7	216.0	216.0
General merchandise group*.....do.....	240.7	222.3	222.3	241.5	222.2	222.6	224.8	242.0	259.4	244.9	241.5	249.4	243.1
Department, dry goods, and general merchandise*.....1935-39=100.....	287.0	251.1	254.2	272.6	251.0	261.4	262.5	283.9	300.9	279.8	283.0	289.6	288.9
Mail-order*.....do.....	224.2	222.8	208.0	243.4	212.9	184.4	196.7	222.5	259.3	250.5	202.0	221.3	181.5
Variety*.....do.....	196.2	177.3	180.1	193.5	181.8	184.1	183.0	189.3	197.0	188.6	199.3	203.4	206.7
Grocery and combination*.....do.....	300.7	222.9	217.9	217.4	213.2	217.4	213.3	226.8	267.4	243.9	245.8	283.1	297.0
Department stores:													
Accounts, collections, and sales by type of payment:													
Accounts receivable:													
Installment accounts\$.....1941 average=100.....	75	* 44	44	43	45	45	46	45	48	50	55	62	75
Open accounts\$.....do.....	175	108	100	114	126	129	133	119	127	145	156	176	* 224
Ratio of collections to accounts receivable:													
Installment accounts\$.....percent.....	29	* 33	31	35	35	34	33	32	35	34	37	37	35
Open accounts\$.....do.....	52	61	60	64	63	62	60	57	59	56	60	59	54
Sales by type of credit*:													
Cash sales.....percent of total sales.....	57	65	62	60	60	59	59	61	60	57	56	57	57
Charge account sales.....do.....	37	31	34	36	36	37	37	35	36	39	39	38	38
Installment sales.....do.....	6	4	4	4	4	4	4	4	4	4	5	5	5
Sales, unadjusted, total U. S.†.....1935-39=100.....	209	179	207	238	255	248	253	208	242	278	278	336	441
Atlanta†.....do.....	273	246	292	315	336	313	306	275	321	374	372	416	* 570
Boston†.....do.....	170	147	156	187	222	211	216	157	184	237	240	284	398
Chicago†.....do.....	196	167	193	226	242	234	245	198	236	268	268	318	409
Cleveland†.....do.....	194	167	194	227	253	243	257	203	249	251	265	333	430
Dallas†.....do.....	295	* 246	299	316	335	322	313	290	332	395	384	434	567
Kansas City†.....do.....	227	199	238	255	273	272	265	239	279	311	312	340	* 448
Minneapolis†.....do.....	195	158	182	223	235	242	236	204	232	287	281	302	* 385
New York†.....do.....	183	155	174	206	219	214	221	158	189	214	202	301	392
Philadelphia†.....do.....	188	158	174	219	228	222	228	175	195	246	259	319	* 408
Richmond†.....do.....	218	* 196	227	264	281	274	266	219	253	316	312	369	493
St. Louis†.....do.....	228	192	236	264	281	272	274	234	284	316	313	371	463
San Francisco.....do.....	* 249	* 212	253	258	287	284	288	266	292	326	330	376	503

* Revised.

* Preliminary.

* Minor revisions in the figures prior to November 1941 are available on request.

* New series. Revised 1940-43 dollar figures and indexes for total chain store sales and furniture and house furnishings, 1942-43 indexes for all series in the general merchandise group except mail-order, and revisions in the 1942 or 1943 data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for 1929, 1933, and 1935 to March 1943 are correct as published on pp. 15-17 of the February 1944 Survey. Revisions for January-April 1945 for grocery and combination stores and the total (dollar figures and indexes) are shown on p. 24 of the August 1946 Survey. Data beginning 1939 for retail inventories will be published later; data shown in the Survey beginning with the June 1944 issue are comparable with estimates published currently. See p. 8-9 of the August 1944 Survey for data beginning June 1943 for the series on department store sales by type of payment.

† Revised series. See note marked "†" on p. S-7 for reference to data through June 1944 and for January-April 1945 for sales of all retail stores. The indexes of department store sales for the United States and the indicated districts have been revised for all years. Revised data beginning 1919 or 1923 for the United States, Dallas, and Richmond are published, respectively, on p. 17 of December 1944 Survey, p. 20 of February 1944, and p. 22 of June 1944 issue (further revisions in the 1943-44 data for Richmond are in footnote on p. S-8 of the March 1946 issue and there have been unpublished minor revisions in the adjusted index for the United States for 1938-45). There have been unpublished revisions also in the adjusted indexes through 1945 for Kansas City, Atlanta, Cleveland, and New York; all revisions will be published later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946												
	Janu- ary	Janu- ary	Febru- ary	March	April	May	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued.														
Sales, adjusted, total U. S.†..... 1935-39=100.....	265	227	251	257	252	258	276	273	290	270	257	272	274	
Atlanta†..... do.....	341	308	331	328	327	329	365	343	365	367	348	347	363	
Boston†..... do.....	215	186	200	218	210	213	232	227	246	226	216	230	231	
Chicago†..... do.....	245	209	241	243	237	234	253	254	281	263	250	261	264	
Cleveland†..... do.....	256	220	236	246	244	256	273	260	286	249	248	266	277	
Dallas†..... do.....	364	304	339	336	352	342	368	381	381	376	349	356	348	
Kansas City†..... do.....	284	249	261	275	273	289	288	281	300	321	297	283	299	
Minneapolis†..... do.....	261	212	236	246	225	252	248	253	259	265	254	252	251	
New York†..... do.....	228	194	207	215	221	228	243	236	259	205	179	231	232	
Philadelphia†..... do.....	244	205	221	244	224	232	253	254	250	241	229	253	229	
Richmond†..... do.....	292	262	283	294	276	276	303	307	306	298	286	290	293	
St. Louis†..... do.....	278	234	281	286	272	277	305	300	330	313	293	294	303	
San Francisco..... do.....	313	266	300	297	291	305	315	323	324	313	319	320	317	
Stocks, total U. S., end of month:†														
Unadjusted..... 1935-39=100.....	235	146	158	172	188	200	205	223	238	250	267	277	235	
Adjusted..... do.....	268	167	171	177	189	200	211	223	221	226	237	255	274	
Mail-order and store sales:														
Total sales, 2 companies..... thous. of dol.....	201,052	158,852	150,292	207,055	209,843	211,418	201,976	194,503	232,811	242,461	283,733	281,422	313,678	
Montgomery Ward & Co..... do.....	67,097	53,007	55,231	78,454	80,073	85,065	75,428	72,667	91,864	94,005	112,155	106,355	117,281	
Sears, Roebuck & Co..... do.....	133,955	105,846	95,061	128,601	129,770	126,353	126,548	121,836	140,946	148,456	171,578	175,067	196,397	
Rural sales of general merchandise:														
Total U. S., unadjusted..... 1929-31=100.....	239.7	208.7	227.1	303.4	283.7	233.8	243.4	214.8	288.0	340.3	345.1	276.9	366.8	
East..... do.....	243.8	209.3	218.2	313.2	277.0	217.6	236.6	189.5	268.0	320.1	334.6	372.7	333.8	
South..... do.....	348.3	300.4	348.1	449.1	374.1	311.2	322.4	300.4	394.0	493.2	493.8	552.2	491.5	
Middle West..... do.....	199.6	177.1	195.3	261.9	243.6	199.4	210.0	188.3	253.2	286.7	293.2	313.2	312.6	
Far West..... do.....	258.9	220.1	222.7	280.3	321.7	283.2	294.1	263.5	325.2	383.5	384.9	439.0	465.5	
Total U. S., adjusted..... do.....	315.0	274.2	280.7	345.5	308.7	254.7	267.2	294.2	352.1	321.9	265.6	289.7	229.4	
East..... do.....	320.7	275.4	266.7	348.8	290.6	237.1	257.7	266.1	336.2	325.6	260.0	289.2	200.5	
South..... do.....	440.3	379.8	381.7	497.4	424.6	366.9	401.0	442.4	546.4	446.8	333.2	402.1	327.2	
Middle West..... do.....	261.0	231.5	245.7	295.6	260.8	210.5	222.4	255.1	306.9	279.7	230.8	238.9	200.4	
Far West..... do.....	352.2	299.5	300.9	340.6	360.2	315.0	308.6	321.4	353.1	327.7	320.5	361.9	285.2	
WHOLESALE TRADE														
Service and limited function wholesalers:*														
Estimated sales, total..... mil. of dol.....	5,137	4,058	3,786	4,055	4,183	4,351	4,250	4,744	4,771	4,809	5,674	5,262	5,194	
Durable goods establishments..... do.....	1,583	987	966	1,076	1,180	1,234	1,239	1,317	1,436	1,453	1,680	1,600	1,671	
Nondurable goods establishments..... do.....	3,554	3,071	2,820	2,979	3,003	3,117	3,011	3,427	3,335	3,326	3,994	3,662	3,523	
All wholesalers, estimated inventories*..... do.....	6,271	4,258	4,254	4,375	4,413	4,458	4,498	4,642	4,809	5,055	5,338	5,738	5,939	

EMPLOYMENT CONDITIONS AND WAGES

EMPLOYMENT													
Employment status of noninstitutional population:*													
Estimated number 14 years of age and over,													
total..... thous.....	106,970	105,950	106,020	106,070	106,140	106,200	106,210	106,360	106,470	106,630	106,760	106,840	106,940
Female..... do.....	54,180	53,590	53,630	53,660	53,690	53,730	53,750	53,820	53,890	53,980	54,060	54,110	54,150
Male..... do.....	52,790	52,360	52,390	52,410	52,450	52,470	52,460	52,540	52,580	52,650	52,700	52,730	52,790
Armed forces..... do.....	1,720	6,170	5,240	4,470	3,850	3,410	3,070	2,710	2,450	2,220	2,170	2,010	1,890
Civilian labor force, total..... do.....	57,790	53,320	53,890	55,160	56,450	57,160	58,930	60,110	59,750	59,120	58,990	58,970	58,430
Female..... do.....	15,930	16,160	16,000	16,290	16,590	16,680	17,270	17,400	17,170	17,270	17,170	17,020	16,440
Male..... do.....	41,860	37,160	37,890	38,870	39,860	40,480	41,660	42,710	42,580	41,850	41,820	41,950	41,990
Employed..... do.....	55,390	51,020	51,240	52,460	54,120	54,850	56,360	57,840	57,690	57,050	57,030	57,040	56,310
Female..... do.....	15,480	15,630	15,490	15,780	16,130	16,260	16,710	16,890	16,710	16,780	16,760	16,610	16,010
Male..... do.....	39,910	35,390	35,750	36,680	37,990	38,590	39,650	40,950	40,980	40,270	40,270	40,430	40,300
Agricultural employment..... do.....	6,500	6,720	6,940	7,530	8,170	8,880	10,010	9,970	9,140	8,750	8,620	7,900	7,210
Nonagricultural employment..... do.....	48,890	44,300	44,300	44,930	45,950	45,970	46,350	47,870	48,550	48,300	48,410	49,140	49,100
Unemployed..... do.....	2,400	2,300	2,650	2,700	2,330	2,310	2,570	2,270	2,060	2,070	1,960	1,930	2,120
Not in labor force..... do.....	47,460	46,460	46,890	46,440	45,840	45,630	44,210	43,540	44,270	45,290	45,600	45,860	46,620
Employees in nonagricultural establishments:†													
Unadjusted (U. S. Department of Labor):													
Total..... do.....	39,657	37,013	36,509	37,469	38,121	38,633	39,056	39,265	39,871	40,129	40,175	40,381	40,795
Manufacturing..... do.....	15,033	13,236	12,536	13,206	13,776	13,901	14,098	14,244	14,583	14,731	14,761	14,967	15,048
Mining..... do.....	831	810	808	801	805	718	807	815	828	827	827	828	819
Construction..... do.....	1,508	1,132	1,260	1,345	1,517	1,742	1,874	1,976	2,091	2,103	2,040	1,808	1,642
Transportation and public utilities..... do.....	3,939	3,897	3,907	3,930	3,919	3,873	3,917	3,962	4,001	3,948	3,987	4,005	3,977
Trade..... do.....	7,961	7,481	7,505	7,617	7,759	7,724	7,749	7,747	7,814	7,918	8,039	8,259	8,610
Financial, service, and miscellaneous..... do.....	5,216	4,984	5,031	5,076	5,140	5,134	5,131	5,152	5,160	5,155	5,208	5,244	5,260
Government..... do.....	5,169	5,473	5,462	5,494	5,502	5,541	5,480	5,369	5,394	5,447	5,313	5,270	5,439
Adjusted (Federal Reserve):													
Total..... do.....	40,207	37,511	37,057	37,906	38,365	38,728	38,983	39,124	39,648	39,907	39,957	40,061	39,983
Manufacturing..... do.....	15,079	13,276	12,577	13,247	13,850	13,992	14,134	14,203	14,468	14,655	14,726	14,930	15,011
Mining..... do.....	835	814	812	801	808	717	811	815	824	823	823	824	815
Construction..... do.....	1,639	1,230	1,385	1,462	1,597	1,708	1,837	1,936	1,963	1,907	1,755	1,710	1,710
Transportation and public utilities..... do.....	3,999	3,956	3,987	3,990	3,939	3,873	3,878	3,904	3,942	3,891	3,967	4,005	3,997
Trade..... do.....	8,165	7,673	7,697	7,757	7,775	7,763	7,788	7,798	7,973	7,998	7,950	7,908	7,935
Estimated production workers in manufacturing industries, total (U. S. Dept. of Labor)*..... thousands.....	12,250	10,666	9,989	10,639	11,130	11,216	11,412	11,554	11,882	12,018	12,026	12,218	12,281
Durable goods industries..... do.....	6,239	5,205	4,417	4,999	5,474	5,583	5,713	5,829	6,001	6,086	6,116	6,210	6,223
Iron and steel and their products..... do.....	1,491	1,308	843	1,268	1,334	1,320	1,351	1,390	1,433	1,456	1,442	1,476	1,462
Blast furnaces, steel works, and rolling mills..... do.....													

* Revised. * Preliminary.

*New series. Annual estimates of total wholesale sales beginning 1939 are available on p. 32 of the February 1946 Survey and the table on the back cover of the February 1947 issue and monthly figures beginning June 1943 for all series are on p. S-9 of the August 1944 and later issues. For estimates of wholesalers' inventories for 1933-42, see p. 7 of the June 1942 Survey and p. S-2 of the May 1943 issue. Estimates of the labor force have been revised beginning July 1945 (see explanation in the February 1947 Survey) and revision of the earlier data is in progress; all revisions for these series and data prior to 1946 for the series on noninstitutional population and persons not in the labor force will be published when revisions are completed. See note marked "†" on p. S-10 regarding the estimates of production workers in manufacturing industries.

† Revised series. See note marked "†" on p. S-8 regarding revisions in the indexes of department store sales. Revised data for 1919-45 for the index of department store stocks are shown on p. 24 of the August 1946 Survey. The estimates of employees in nonagricultural establishments have been revised back to 1929; unadjusted data for 1929-42 for manufacturing and the total and for 1929-43 for other series are available on p. 24 of the July 1945 Survey and 1943-45 revisions for manufacturing and the total are shown on p. 32 of the February 1947 issue; January 1939-June 1945 data for the adjusted series for manufacturing and the total will be published later; data beginning March 1943 for the other adjusted series are correct as published in the June 1944 Survey and later issues and data back to 1939 will be published also for these series.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Estimated production workers in manufacturing*—Con.													
Durable goods industries—Continued.													
Electrical machinery.....thousands.....	577	476	348	367	445	485	501	507	526	543	558	568	575
Machinery, except electrical.....do.....	1,122	956	833	880	948	988	1,011	1,027	1,051	1,070	1,089	1,107	1,117
Machinery and machine-shop products.....do.....		334	295	314	344	345	348	352	357	363	370	378	380
Machine tools§.....do.....		58	58	57	60	59	59	59	61	62	62	60	60
Automobiles.....do.....	716	416	401	447	623	651	668	699	728	760	745	749	745
Transportation equipment, exc. automobiles.....do.....	457	519	469	459	486	473	462	459	451	539	440	447	456
Aircraft and parts (excluding engines)§.....do.....		119	118	117	121	124	126	129	134	140	143	146	145
Aircraft engines§.....do.....		21	21	22	26	26	26	27	28	28	29	29	29
Shipbuilding and boatbuilding§.....do.....		249	228	219	213	193	183	174	158	139	134	134	143
Nonferrous metals and products.....do.....	409	333	291	316	337	347	365	378	392	396	402	406	410
Lumber and timber basic products.....do.....	639	514	521	534	558	576	594	603	628	627	636	645	639
Sawmills (incl. logging camps).....do.....		202	202	207	215	222	227	229	237	233	234	236	231
Furniture and finished lumber products.....do.....	412	348	355	361	366	365	374	376	388	388	393	401	407
Furniture.....do.....		150	152	154	157	157	160	161	165	164	167	169	172
Stone, clay, and glass products.....do.....	416	335	356	367	377	378	387	390	404	407	411	411	412
Nondurable goods industries.....do.....	6,011	5,461	5,566	5,640	5,656	5,633	5,699	5,725	5,881	5,932	5,910	6,008	6,058
Textile-mill products and other fiber manufactures.....thousands.....	1,251	1,127	1,157	1,176	1,183	1,185	1,199	1,183	1,197	1,212	1,224	1,240	1,252
Cotton manufacturing, except small wares.....do.....		429	437	442	443	443	445	445	452	456	460	465	469
Silk and rayon goods.....do.....		88	89	90	90	91	92	91	93	93	94	95	96
Woolen and worsted manufactures (except dyeing and finishing).....thousands.....		149	154	158	159	159	160	155	156	160	161	162	164
Apparel and other finished textile products.....do.....	1,107	956	993	1,016	1,018	1,013	1,031	1,001	1,049	1,008	1,085	1,083	1,099
Men's clothing.....do.....		181	187	190	191	192	195	192	197	197	200	204	206
Women's clothing.....do.....		207	214	219	218	213	213	196	212	212	217	209	211
Leather and leather products.....do.....	362	338	348	355	356	356	358	355	354	355	352	354	360
Boots and shoes.....do.....		182	187	192	193	193	194	193	191	194	190	192	195
Food and kindred products.....do.....	1,083	1,051	1,045	1,034	1,023	1,009	1,017	1,102	1,166	1,157	1,074	1,123	1,121
Baking.....do.....		254	253	255	247	239	234	234	237	241	241	249	253
Canning and preserving.....do.....		93	90	85	92	95	111	184	207	244	173	132	115
Slaughtering and meat packing.....do.....		153	151	147	139	136	128	123	138	95	84	139	151
Tobacco manufactures.....do.....	89	81	81	82	85	85	86	85	86	87	89	91	92
Paper and allied products.....do.....	381	341	348	353	357	350	364	361	366	368	372	379	383
Paper and pulp.....do.....		157	160	162	164	165	168	166	168	168	168	170	171
Printing, publishing, and allied industries.....do.....	399	359	367	372	374	375	379	383	384	386	394	399	403
Newspapers and periodicals.....do.....		122	125	127	128	129	130	130	131	132	134	135	137
Printing, book and job.....do.....		149	153	154	154	153	156	160	158	159	163	165	166
Chemicals and allied products.....do.....	507	489	491	494	493	481	476	472	475	484	491	501	504
Chemicals.....do.....		115	115	115	118	117	118	117	117	117	118	121	123
Products of petroleum and coal.....do.....	150	142	142	145	146	145	149	151	152	152	151	151	150
Petroleum refining.....do.....		96	96	97	97	98	99	100	100	100	99	99	99
Rubber products.....do.....	245	209	214	220	220	221	225	218	227	233	240	245	248
Rubber tires and inner tubes.....do.....		99	101	104	104	105	106	99	103	107	110	112	112
Production workers, unadjusted index, all manufacturing (U. S. Dept. of Labor)†.....1939=100	149.5	130.2	121.9	129.9	135.9	136.9	139.3	141.0	145.0	146.7	146.8	149.1	149.9
Durable goods industries.....do.....	172.8	144.1	122.6	138.4	151.6	154.6	158.2	161.4	166.2	168.5	169.4	172.0	172.3
Iron and steel and their products.....do.....	150.4	131.9	85.0	127.9	134.5	133.1	136.2	140.2	144.5	146.9	145.5	148.9	147.4
Blast furnaces, steel works, and rolling mills.....1939=100		115.5	43.7	120.3	119.9	114.7	116.6	120.9	123.6	123.6	121.9	124.0	120.2
Electrical machinery.....do.....	222.8	183.7	134.2	141.5	171.5	187.3	193.3	195.8	202.8	209.4	215.2	219.2	222.0
Machinery, except electrical.....do.....	212.4	180.9	157.2	166.5	179.3	187.0	191.3	194.4	199.0	202.5	206.5	209.5	211.3
Machinery and machine-shop products.....do.....		164.9	145.8	155.1	170.0	170.6	171.8	173.7	176.2	179.5	183.0	186.7	187.6
Machine tools§.....do.....		158.6	159.5	156.4	162.3	161.1	161.9	161.5	167.5	169.2	169.2	162.9	163.8
Automobiles.....do.....	177.9	103.5	103.0	111.2	164.8	161.8	166.1	173.6	180.9	188.8	185.2	186.1	185.1
Transportation equipment, exc. automobiles.....do.....	287.8	326.9	294.4	289.3	306.4	298.1	290.8	289.1	284.0	276.3	277.2	281.6	287.2
Aircraft and parts (excluding engines)§.....do.....		298.9	296.2	294.4	303.9	311.2	316.3	324.2	338.3	351.6	360.9	368.8	384.8
Aircraft engines§.....do.....		239.7	239.0	252.2	293.1	294.0	292.3	298.3	309.3	310.5	321.8	329.0	325.4
Shipbuilding and boatbuilding§.....do.....		359.6	328.7	315.7	306.9	279.0	264.6	251.2	228.6	200.8	193.3	193.2	206.2
Nonferrous metals and products.....do.....	178.5	145.3	126.8	137.9	146.9	151.4	159.0	165.0	170.9	172.9	175.4	177.2	178.9
Lumber and timber basic products.....do.....	152.0	122.3	124.0	127.0	132.6	137.0	141.3	143.4	149.4	149.2	151.2	153.5	151.9
Sawmills.....do.....		70.0	70.2	71.7	74.7	77.0	78.7	79.5	82.2	80.9	81.3	81.8	80.1
Furniture and finished lumber products.....do.....	125.5	106.0	108.1	109.9	111.5	111.4	114.5	114.5	118.1	118.2	119.8	122.1	123.9
Furniture.....do.....		94.0	95.4	97.0	98.4	98.4	100.6	101.1	103.9	103.3	104.7	106.2	107.8
Stone, clay, and glass products.....do.....	141.7	114.3	121.4	124.9	128.4	128.9	132.0	132.9	137.8	138.7	139.9	140.0	140.5
Nondurable goods industries.....do.....	131.2	119.2	121.4	123.1	123.5	123.0	124.4	125.0	128.4	129.5	129.0	131.2	132.2
Textile-mill products and other fiber manufactures.....1939=100		98.6	101.2	102.8	103.4	103.6	104.8	103.5	104.7	106.0	107.0	108.4	109.4
Cotton manufactures, except small wares.....do.....		108.3	110.4	111.7	112.0	111.9	113.0	112.4	114.2	115.1	116.0	117.5	118.4
Silk and rayon goods.....do.....		73.0	74.4	75.0	75.4	75.7	76.6	75.9	77.2	77.6	78.3	79.1	79.8
Woolen and worsted manufactures (except dyeing and finishing).....do.....		99.9	103.1	105.9	106.6	106.7	107.3	103.9	104.4	107.0	107.5	108.7	110.2
Apparel and other finished textile products.....do.....	140.3	121.0	125.8	128.6	128.9	128.3	130.6	126.7	132.9	135.3	137.4	137.2	139.2
Men's clothing.....do.....		82.6	85.3	86.8	87.4	87.8	89.4	87.7	90.2	90.2	91.3	93.4	94.0
Women's clothing.....do.....		76.3	78.7	80.4	80.1	78.2	78.3	72.1	77.9	79.7	79.9	76.9	77.7
Leather and leather products.....do.....	104.3	97.4	100.4	102.4	102.5	102.6	103.1	102.3	102.0	102.4	101.5	102.1	103.6
Boots and shoes.....do.....		83.5	85.8	87.9	88.5	88.4	89.1	88.6	87.8	88.8	87.3	88.2	89.3
Food and kindred products.....do.....	126.7	123.0	122.2	121.0	119.8	118.1	119.0	129.0	136.5	135.4	125.7	131.4	131.2
Baking.....do.....		110.2	109.7	110.3	107.3	103.5	101.5	101.4	102.7	104.6	104.6	107.9	109.6
Canning and preserving.....do.....		68.8	66.6	63.2	68.4	70.4	82.8	136.8	153.5	182.2	128.9	98.1	85.7
Slaughtering and meat packing.....do.....		126.7	125.5	122.0	115.2	112.9	106.5	102.4	114.8	78.6	70.0	115.3	125.0
Tobacco manufactures.....do.....	94.9	87.0	87.3	87.9	90.8	91.2	92.1	90.7	91.7	93.5	95.8	97.6	98.3
Paper and allied products.....do.....	143.4	128.6	131.0	132.9	134.5	135.3	137.3	135.9	137.8	138.6	140.2	142.9	144.3
Paper and pulp.....do.....		113.9	116.3	117.9	119.3	120.0	121.9	120.9	122.1	122.0	122.0	123.5	124.3
Printing, publishing, and allied industries.....do.....	121.8	109.4	112.1	113.5	114.2	114.3	115.7	116.8	117.0	117.6	120.1	121.6	122.8
Newspapers and periodicals.....do.....		103.1	105.3	107.0	108.1	109.0	109.4	109.6	110.4	111.0	112.8	113.7	115.2
Printing, book and job.....do.....		117.6	120.9	122.1	122.2	121.3	123.8	126.3	125.0	125.8	128.9	130.6	131.6
Chemicals and allied products.....do.....	176.0	169.7	170.3	171.4	170.9	166.8	165.1	163.7	164.9	167.9	170.5	173.7	174.9
Chemicals.....do.....		164.7	165.1	165.9	169.6	167.5	169.0	168.4	168.5	167.6	169.8	173.3	176.7
Products of petroleum and coal.....do.....		134.0	130.8	136.7	138.2	136.9	140.6	142.7	143.4	143.8	142.8	142.6	142.1
Petroleum refining.....do.....		131.9	132.3	133.1	133.7	134.4	136.1	137.4	137.4	137.0	136.2	136.0	136.4
Rubber products.....do.....	202.4	172.7	177.1	181.5	182.0	182.7	185.1	180.2	187.5	182.8	198.7	202.9	204.7
Rubber tires and inner tubes.....do.....		182.4	187.3	191.6	192.8	193.4	195.8	183.1	189.9	197.0	204.0	207.0	207.2

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December

EMPLOYMENT CONDITIONS AND WAGES—Continued

EMPLOYMENT—Continued													
Production workers, adjusted index, all manufacturing (Federal Reserve)†..... 1939=100.....	150.0	130.7	122.4	130.3	136.6	138.0	139.6	140.6	143.8	145.9	146.4	148.7	149.6
Durable goods industries†..... do.....	173.1	144.4	122.9	138.6	151.6	154.6	158.1	161.2	165.9	168.3	169.3	171.9	172.4
Nondurable goods industries†..... do.....	131.9	119.8	122.0	123.7	124.7	124.8	125.0	124.3	126.5	128.2	128.4	130.5	131.6
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):													
Mining:†													
Anthracite..... 1939=100.....		79.3	81.1	81.7	81.4	81.0	79.0	81.4	82.0	82.2	83.2	82.9	83.5
Bituminous coal..... do.....	91.0	91.2	92.0	93.9	20.3	66.9	89.6	89.5	90.8	90.5	90.1	90.0	88.1
Metalliferous..... do.....	87.5	76.3	67.5	65.5	62.9	67.7	74.4	78.0	82.5	83.5	83.9	85.2	86.4
Quarrying and nonmetallic..... do.....		83.3	84.3	88.8	93.8	95.7	98.9	101.2	103.2	102.5	101.7	101.2	99.5
Crude petroleum and natural gas†..... do.....		90.0	91.0	90.8	91.8	92.8	94.2	95.4	95.5	93.9	93.4	93.0	92.6
Public utilities:†													
Electric light and power..... do.....	103.4	92.9	94.7	96.4	97.7	98.6	99.9	101.2	101.9	101.9	102.0	102.5	103.0
Street railways and busses..... do.....	131.1	123.7	125.7	126.1	127.0	127.6	128.7	128.9	130.2	129.9	130.3	130.6	130.1
Telegraph..... do.....		112.4	124.7	123.2	119.8	113.5	112.1	112.4	111.9	112.0	110.3	108.7	107.4
Telephone..... do.....	185.1	146.3	153.7	158.6	163.5	167.6	171.7	177.7	181.1	181.0	181.6	183.4	184.6
Services:†													
Dyeing and cleaning..... do.....	118.3	120.3	121.5	124.3	130.3	129.6	131.6	130.0	124.5	125.6	126.1	123.0	120.9
Power laundries..... do.....	111.0	109.3	109.0	109.6	110.0	110.7	112.3	113.6	111.6	109.9	110.1	109.9	110.9
Year-round hotels..... do.....	117.4	117.3	118.7	119.3	118.9	119.9	119.9	119.1	119.3	119.5	120.6	120.2	119.1
Trade:													
Retail, total†..... do.....	112.0	104.1	104.3	106.0	109.0	107.2	107.2	106.2	106.6	109.8	112.2	117.2	126.5
Food*..... do.....		106.6	106.8	106.9	106.3	105.0	103.5	101.3	103.6	103.5	103.7	108.6	111.8
General merchandising†..... do.....		116.8	114.6	118.6	125.3	121.9	121.0	117.7	117.4	125.4	132.4	144.8	171.1
Wholesale†..... do.....	111.8	104.7	105.5	106.6	106.7	106.0	106.9	107.5	109.1	109.4	110.7	112.7	114.4
Water transportation*..... do.....		314.8	316.9	297.8	275.3	250.6	229.0	228.2	225.9	(1)	199.2		
Miscellaneous employment data:													
Federal and State highways, total†..... number.....		139,381	142,074	150,013	165,762	184,179	205,161	225,184	237,601	236,644	235,045	220,879	198,097
Construction (Federal and State)..... do.....		14,908	16,277	21,000	31,871	45,084	59,001	73,766	82,384	88,473	87,889	75,850	56,289
Maintenance (State)..... do.....		95,458	95,596	97,814	100,683	104,445	110,537	114,717	117,543	110,940	110,363	108,328	104,901
Federal civilian employees:†													
United States..... thousands.....		2,406	2,402	2,379	2,394	2,360	2,299	2,282	2,232	2,154	2,119	2,018	1,980
District of Columbia..... do.....		233	236	237	238	236	235	235	233	226	225	224	221
Railway employees (class I steam railways):													
Total..... thousands.....	1,363	1,422	1,393	1,397	1,375	1,334	1,358	1,378	1,400	1,392	1,405	1,412	1,383
Indexes: Unadjusted†..... 1935-39=100.....	130.7	136.5	133.9	134.1	131.9	128.1	130.4	132.2	134.3	133.6	134.9	135.4	132.6
Adjusted†..... do.....	135.9	142.0	137.3	137.5	134.0	128.6	128.6	129.5	131.6	130.4	130.5	134.3	134.7
LABOR CONDITIONS													
Average weekly hours per worker:													
Natl. Indus. Conf. Bd. (25 mfg. industries)..... hours.....		40.6	39.2	40.7	40.4	39.3	39.8	40.0	40.1	40.0	40.4	40.4	40.9
U. S. Dept. of Labor, all manufacturing†..... do.....	40.5	41.0	40.5	40.7	40.5	39.7	40.0	39.7	40.5	40.3	40.5	40.2	40.9
Durable goods industries*..... do.....	40.3	40.8	40.0	40.6	40.4	39.3	39.8	39.3	40.5	40.3	40.7	40.2	40.8
Iron and steel and their products*..... do.....		41.1	39.1	40.0	39.9	38.4	38.8	38.5	39.9	39.7	40.3	40.0	39.8
Blast furnaces, steel works, and rolling mills*..... hours.....		38.5	30.4	37.9	37.5	35.8	36.0	36.4	38.2	38.0	38.7	38.8	37.0
Electrical machinery*..... do.....		41.3	40.3	40.3	40.2	38.9	39.8	39.4	40.6	40.8	40.7	40.6	41.1
Machinery, except electrical*..... do.....		42.0	41.4	41.7	41.5	40.1	40.9	40.4	40.9	41.1	41.5	40.9	41.4
Machinery and machine-shop products*..... do.....		42.5	42.3	41.7	42.2	40.4	41.2	40.7	41.6	41.2	41.6	41.1	41.8
Machine tools*..... do.....		44.4	43.3	43.6	42.6	41.6	42.2	41.3	42.0	41.9	42.6	42.5	43.0
Automobiles*..... do.....		37.5	34.5	37.0	37.4	36.3	36.6	37.8	39.2	38.5	38.8	38.5	39.7
Transportation equipment, except autos*..... do.....		40.0	39.0	40.0	39.9	39.1	39.5	39.7	39.7	38.8	40.0	39.4	40.7
Aircraft and parts (excluding engines)*..... do.....		41.1	40.8	41.0	41.3	40.7	40.4	40.0	40.7	40.6	40.6	39.6	40.4
Aircraft engines*..... do.....		40.9	42.1	41.9	41.8	41.3	41.6	40.6	41.4	41.9	42.1	37.0	41.9
Shipbuilding and boatbuilding*..... do.....		38.8	37.3	38.8	38.5	37.6	38.1	38.4	38.0	35.7	37.7	35.7	40.0
Nonferrous metals and products*..... do.....		43.3	43.2	42.2	41.8	41.1	40.9	40.0	40.8	40.7	40.9	41.0	41.8
Lumber and timber basic products*..... do.....		38.8	40.1	41.1	41.3	40.9	41.5	39.1	41.8	41.4	41.9	40.6	42.0
Sawmills (incl. logging camps)*..... do.....		38.0	39.4	40.5	40.8	40.4	41.1	38.9	41.4	41.2	41.5	40.2	41.5
Furniture and finished lumber products*..... do.....		41.8	42.3	42.5	42.3	41.3	41.8	41.0	41.9	41.8	42.2	41.7	42.2
Furniture*..... do.....		41.4	42.1	42.2	42.1	41.3	41.4	40.6	41.7	41.6	41.8	41.4	41.6
Stone, clay, and glass products*..... do.....		40.7	41.1	41.6	41.3	40.2	40.4	39.5	40.7	40.5	40.6	40.3	41.0
Nondurable goods industries*..... do.....	40.6	41.2	40.9	40.9	40.6	40.1	40.2	40.1	40.5	40.3	40.2	40.2	41.1
Textile-mill products and other fiber manufactures*..... hours.....		40.4	40.5	40.4	40.3	39.8	40.0	39.6	40.1	40.0	40.2	40.2	40.9
Cotton manufactures, except small wares*..... do.....		40.1	40.0	39.8	39.8	39.3	39.5	39.4	39.8	39.8	39.9	40.3	40.9
Silk and rayon goods*..... do.....		41.0	41.5	41.4	41.6	41.3	40.8	40.7	41.3	40.4	41.6	41.1	41.8
Woolen and worsted manufactures (except dyeing and finishing)*..... hours.....		41.8	41.6	41.4	41.4	41.1	41.1	40.5	40.9	41.1	40.9	40.1	41.3
Apparel and other finished textile products*..... do.....		36.7	36.5	37.5	37.2	36.9	37.1	36.0	37.0	36.9	36.8	36.6	37.0
Men's clothing*..... do.....		37.0	36.8	37.5	37.7	37.6	38.1	36.2	37.5	37.7	37.7	37.8	38.0
Women's clothing*..... do.....		36.1	35.8	37.3	36.5	36.4	36.1	35.4	36.4	35.8	35.5	34.8	35.3
Leather and leather products*..... do.....		39.9	40.4	40.8	40.5	39.6	39.3	38.2	37.8	38.2	37.5	37.1	39.2
Boots and shoes*..... do.....		39.2	40.2	40.6	40.5	39.6	39.0	37.8	36.9	37.9	36.9	36.3	38.8
Food and kindred products*..... do.....		44.9	44.3	42.9	42.8	42.4	42.3	43.8	44.8	43.0	42.4	42.8	44.4
Baking*..... do.....		45.4	45.1	45.0	44.2	44.2	44.0	44.2	45.0	44.5	43.6	44.0	45.3
Canning and preserving*..... do.....		40.2	39.5	39.6	40.2	39.2	40.0	42.2	42.3	43.5	41.7	37.2	38.8
Slaughtering and meat packing*..... do.....		48.7	46.1	40.6	40.1	40.6	39.3	43.0	42.4	35.9	37.5	44.9	46.4
Tobacco manufactures*..... do.....		39.3	38.5	39.7	39.2	39.5	40.0	39.1	38.6	39.5	40.3	39.7	40.2
Paper and allied products*..... do.....		44.3	43.9	43.9	43.5	42.9	43.1	42.8	43.4	43.0	43.4	43.3	43.8
Paper and pulp*..... do.....		45.5	45.2	44.7	44.4	43.8	43.7	43.8	44.4	43.8	44.5	44.5	44.7
Printing, publishing, and allied industries*..... do.....		41.1	40.8	41.2	41.0	40.4	40.5	40.2	40.8	41.1	41.0	41.0	41.4
Newspapers and periodicals*..... do.....		38.0	38.4	38.6	38.4	38.1	37.9	37.9	38.7	39.4	39.3	39.2	39.0
Printing, book and job*..... do.....		42.9	42.0	42.7	42.2	41.4	41.6	41.5	41.8	42.0	41.7	41.9	42.6
Chemicals and allied products*..... do.....		42.0	41.7	41.6	41.4	40.7	40.5	40.7	40.8	40.9	41.3	41.3	41.6
Chemicals*..... do.....		42.4	41.7	41.5	41.5	40.7	40.8	41.5	41.1	41.1	41.4	41.1	41.2

† Revised. * Preliminary. † For October 1946, data relate to the end of the preceding month; data for the week ending nearest September 15th are not available.

† Total includes state engineering, supervisory and administrative employees not shown separately.

† United States totals beginning August 1945 include approximately 53,000 clerks at third-class post offices and substitute rural carriers not reported previously; see also note in July 1944 Survey regarding changes in the data beginning in 1943. December figures do not include excess temporary post office substitutes employed only at Christmas.

* New Series. Indexes beginning 1939 for employment in retail food establishments and beginning 1940 for water transportation are shown on p. 31 of the June 1943 Survey. Data beginning 1939 for all series on average hours will be published later; the series for individual nondurable goods industries, sawmills and furniture have not been shown in the Survey prior to this issue; data beginning March 1942 for other series except aircraft engines, and beginning March 1944 for this series, are available in previous issues of the Survey.

† Revised series. Revisions for 1939 through February 1945 for the adjusted indexes of employment in manufacturing industries will be shown later. Data for 1937-43 for the index of employment and pay rolls in the telephone industry are on p. 20 of the May 1945 Survey and data for 1937-43 for the telegraph industry are on p. 23 of the August 1946 issue; data for 1939-41 for the other Department of Labor series on nonmanufacturing employment and pay rolls are on p. 31 of the June 1943 Survey. The index of railway employees has been shown on a revised basis beginning in the May 1943 Survey; earlier revisions will be published later. Data beginning January 1942 for the series on average weekly hours in all manufacturing industries are available in the March 1943 and later issues of the Survey; revised data prior to 1942 have not been published in the Survey and will be shown in a later issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

EMPLOYMENT CONDITIONS AND WAGES—Continued

LABOR CONDITIONS—Continued													
Average weekly hours per worker—Continued													
U. S. Dept. of Labor, all manufacturing—Continued													
Nondurable goods industries—Continued													
Chemical and allied products—Continued													
Products of petroleum and coal*	hours	41.7	41.6	40.8	40.0	39.3	39.6	40.0	40.3	40.4	40.4	40.3	40.1
Petroleum refining*	do	40.9	40.8	40.3	39.8	39.8	39.5	39.7	40.0	40.2	40.2	40.0	40.4
Rubber products*	do	41.7	40.8	40.8	40.3	39.4	39.3	39.2	39.4	40.6	39.4	40.1	41.2
Rubber tires and inner tubes*	do	39.9	38.7	38.7	38.6	37.7	37.4	38.0	37.4	39.6	38.2	39.0	40.0
Nonmanufacturing industries (U. S. Dept. of Labor):*													
Building construction	hours	37.7	37.3	37.5	38.2	37.5	38.2	38.2	38.2	38.7	38.8	37.2	38.4
Mining:													
Anthracite	do	36.4	41.2	41.0	38.6	41.7	38.2	31.7	37.9	37.7	39.2	35.7	40.7
Bituminous coal	do	43.3	45.5	45.9	26.4	27.3	43.4	36.0	42.8	41.8	42.9	41.7	46.7
Metalliferous	do	41.1	36.8	41.0	42.0	39.2	40.8	39.6	40.9	40.6	41.0	39.8	42.2
Quarrying and nonmetallic	do	43.3	44.1	45.1	46.3	44.3	45.7	45.4	46.5	46.1	46.1	45.4	45.6
Crude petroleum and natural gas	do	41.1	40.7	40.8	40.7	40.7	39.5	40.4	40.9	39.9	41.2	41.7	40.6
Public utilities:													
Electric light and power	do	42.7	42.4	41.6	41.6	41.3	40.9	41.5	41.6	41.0	41.9	41.6	41.4
Street railways and busses	do	49.2	49.2	49.4	49.0	49.2	49.3	48.4	48.6	47.5	47.7	47.3	47.9
Telephone	do	44.0	44.1	43.7	43.8	44.2	44.5	45.2	45.4	44.8	44.4	43.5	43.2
Telephone	do	40.1	40.7	40.2	39.5	39.4	39.3	39.7	39.3	38.5	39.1	39.3	38.0
Services:													
Dyeing and cleaning	do	43.1	42.5	43.4	44.0	42.9	43.8	43.2	42.6	42.9	42.2	41.9	42.8
Power laundries	do	43.6	43.3	43.5	43.5	43.1	43.3	43.4	43.0	42.9	43.0	42.6	43.5
Trade:													
Retail	do	40.5	40.5	40.5	40.4	40.3	40.9	41.3	41.3	40.9	40.1	39.6	40.2
Wholesale	do	41.8	41.9	41.9	41.8	41.7	41.4	41.4	41.7	41.8	41.9	41.6	42.3
Industrial disputes (strikes and lockouts):*													
Beginning in month:													
Work stoppages	number	325	275	420	495	380	375	525	515	450	450	310	180
Workers involved	thousands	1,400	130	165	575	560	175	190	240	380	290	450	95
In effect during month:													
Work stoppages	number	500	505	690	875	735	725	845	835	770	750	570	400
Workers involved	thousands	1,750	1,500	1,100	925	1,200	410	370	405	535	450	620	525
Man-days idle during month	do	19,750	23,000	13,825	15,550	12,360	4,475	3,300	3,425	5,000	4,500	4,750	3,065
U. S. Employment Service placement activities:													
Nonagricultural placements†	thousands	366	412	359	421	461	457	479	530	522	532	547	440
Unemployment compensation (Social Security Board):													
Initial claims*	thousands	1,234	946	774	980	1,120	761	699	541	580	682	1,620	1,899
Continued claims*	do	8,258	7,327	7,464	6,649	6,486	5,395	5,504	4,604	3,895	4,141	3,491	4,086
Benefit payments:													
Beneficiaries, weekly average	do	1,624	1,621	1,592	1,402	1,315	1,174	1,069	980	839	1,764	1,698	1,748
Amount of payments	thous. of dol.	133,246	120,727	127,013	110,672	103,889	92,982	88,480	78,047	63,216	1,64,430	1,54,076	1,59,370
Veterans' unemployment allowances:*													
Initial claims	thousands	1,030	980	801	690	741	602	657	602	449	413	405	583
Continued claims	do	4,594	5,853	7,353	7,685	7,690	6,982	7,828	7,147	6,128	4,900	3,743	4,345
Number receiving allowances, weekly average	do	1,168	695	1,071	1,507	1,626	1,783	1,744	1,720	1,650	1,304	1,019	1,935
Amount of payments	thous. of dol.	83,322	112,195	148,958	160,071	155,175	150,063	152,648	148,016	124,082	100,380	74,421	81,964
Labor turn-over in manufacturing establishments:†													
Accession rate	monthly rate per 100 employees	8.5	6.8	7.1	6.7	6.1	6.7	7.4	7.0	7.1	6.8	5.7	4.1
Separation rate, total	do	6.8	6.3	6.6	6.3	6.3	5.7	5.8	6.6	6.9	6.3	4.9	4.3
Discharges	do	.5	.5	.4	.4	.4	.3	.4	.4	.4	.4	.4	.4
Lay-offs	do	1.8	1.7	1.8	1.4	1.5	1.2	.6	.7	1.0	1.0	.7	.9
Quits	do	4.3	3.9	4.2	4.3	4.2	4.0	4.6	5.3	5.3	4.7	3.7	2.9
Military and miscellaneous	do	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.1	.1
PAY ROLLS													
Production-workers pay rolls, unadjusted index, all manufacturing (U. S. Dept. of Labor)†, 1939=100													
Durable goods industries	do	229.2	210.5	232.9	249.2	247.8	257.1	261.2	278.3	284.1	286.4	291.8	300.1
Iron and steel and their products	do	243.0	199.6	236.8	267.3	266.6	280.7	287.7	307.0	313.9	318.5	321.6	328.3
Blast furnaces, steel works, and rolling mills	do	216.1	127.2	211.7	231.6	221.4	231.3	235.8	255.8	263.2	263.2	270.0	265.5
Electrical machinery	do	173.2	47.6	181.5	193.3	175.8	182.0	191.8	204.0	206.3	203.2	208.7	193.9
Machinery, except electrical	do	302.6	211.1	224.1	286.1	311.5	333.9	338.3	365.1	382.7	393.1	400.6	414.3
Machinery and machine-shop products	do	297.5	255.3	277.9	301.6	310.8	329.5	335.5	348.8	362.2	373.5	375.5	384.8
Machine tools†	do	272.8	239.4	258.0	290.1	283.5	296.4	299.4	314.2	322.3	333.5	336.8	346.7
Automobiles	do	262.3	258.2	256.8	261.4	259.6	270.4	262.3	281.4	285.5	291.9	282.7	287.8
Transportation equipment, except autos	do	153.5	142.4	166.9	241.7	232.7	250.5	282.2	307.4	318.2	312.3	315.8	324.5
Aircraft and parts (excluding engines)†	do	559.1	491.5	507.0	558.1	538.3	537.5	538.5	533.0	504.9	522.4	511.5	550.0
Aircraft engines†	do	514.3	520.7	524.0	565.2	565.9	585.5	605.6	640.8	663.9	680.4	683.3	683.3
Shipbuilding and boatbuilding†	do	356.6	369.1	384.4	457.8	469.2	469.4	468.9	498.3	507.8	530.2	477.6	527.2
Nonferrous metals and products	do	602.5	530.4	548.5	555.2	498.5	483.4	468.8	421.5	352.5	353.7	336.8	397.6
Lumber and timber basic products	do	256.1	228.7	247.8	264.9	271.4	287.8	292.9	312.4	319.6	326.3	332.5	344.1
Sawmills (incl. logging camps)	do	207.7	219.9	234.5	248.2	261.8	281.0	270.8	307.1	306.9	314.5	306.9	312.4
Furniture and finished lumber products	do	118.2	123.0	131.9	139.8	147.2	158.1	151.7	170.8	168.1	169.6	163.5	162.8
Furniture	do	192.9	200.4	209.0	214.6	212.3	223.5	222.1	239.3	243.4	252.7	256.8	266.9
Stone, clay, and glass products	do	169.3	176.7	184.3	189.7	188.3	196.2	194.2	209.7	212.1	220.3	223.0	230.7
Nondurable goods industries	do	185.4	204.6	217.2	226.0	224.1	235.0	235.7	253.2	259.8	264.0	267.4	274.0
Textile-mill products and other fiber mfrs.	do	215.7	221.3	229.2	231.4	229.4	234.0	235.4	250.2	254.9	255.1	262.6	272.4
Cotton manufactures, exc. small wares	do	190.7	203.7	212.6	215.8	214.8	218.6	214.7	231.0	237.2	242.9	247.9	255.7
Silk and rayon goods	do	217.0	230.0	242.3	246.3	244.3	248.2	246.1	275.5	281.7	285.4	293.5	301.2
Woolen and worsted manufactures (except dyeing and finishing)	do	149.4	158.3	163.6	166.5	166.9	166.8	166.3	181.4	180.9	189.3	191.4	197.9
1939=100													
Apparel and other finished textile products	do	206.6	226.9	234.2	238.5	237.7	238.5	228.6	234.1	242.7	243.7	242.7	253.0
Men's clothing	do	228.0	240.2	263.6	263.5	258.8	263.3	244.7	277.5	288.2	288.9	288.5	298.3
Women's clothing	do	148.0	158.1	170.0	174.1	175.6	181.2	166.8	182.7	186.8	189.4	206.7	210.7
Leather and leather products	do	149.4	153.3	172.6	169.6	163.1	159.0	141.3	169.8	176.0	170.5	154.2	159.1
Boots and shoes	do	185.2	194.5	202.1	203.9	203.1	203.4	197.3	198.2	203.3	198.1	201.0	216.8
Food and kindred products	do	164.0	174.1	182.7	185.3	184.6	183.0	177.6	175.4	182.4	175.4	177.6	194.7
Baking	do	215.0	211.5	206.6	205.4	201.9	205.0	231.5	250.3	242.7	228.6	248.1	259.2
Canning and preserving	do	180.1	181.2	182.8	179.3	170.8	168.8	178.5	184.1	187.5	190.8	199.0	209.0
Slaughtering and meat packing	do	144.1	136.6	132.1	149.2	149.8	181.9	325.8	387.4	466.8	324.7	212.9	199.9
	do	217.9	199.4	191.1	180.9	181.4	167.4	179.9	202.3	118.2	110.5	215.7	236.9

* Revised. † See note marked "§" on p. S-10. ‡ Small revisions in the data for January 1940 to May 1944 are available on request. 1 Partly estimated.

§ Continued claims filed during week ended the last Saturday of the month; average number receiving payment has been discontinued.

• 1946 data are preliminary estimates. The series for "in effect during the month" continue data published in the Survey through the July 1944 issue. They include data for stoppages beginning in the month and those continuing from previous months; data for 1944-45 are shown on p. 23 of December 1946 Survey.

† Rates refer to all employees rather than to wage earners and are therefore not strictly comparable with data prior to 1943 published in the Survey.

• New series. Data on average hours for the telephone industry for 1937-43 are on p. 20 of the May 1945 Survey (see note for hours and earnings in the telephone industry at the bottom of p. S-13 of April 1946 Survey regarding a change in this series in April 1945) and data for the telegraph industry beginning June 1943 (the earliest available) are given in note on p. S-11 of the January 1945 issue; data beginning March 1942 for all other series on average hours are available in the May 1943 Survey and data back to 1939 will be published later. The new series on veterans' unemployment allowances relate to readjustment allowances payable under the Servicemen's Readjustment Act of 1944; data beginning September 1944 for these series and beginning 1939 for initial unemployment compensation claims will be shown later (see note in April 1946 Survey for definition of initial claims).

† Revised series. Data beginning June 1942 for nonagricultural placements are available in the August 1943 Survey; earlier data will be published later. For information regarding the revised indexes of production-worker pay rolls in manufacturing industries, see note marked "†" on p. S-10.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946												
	January	January	February	March	April	May	June	July	August	September	October	November	December	
EMPLOYMENT CONDITIONS AND WAGES—Continued														
PAY ROLLS—Continued														
Production-workers pay rolls, mfg. unadj.†—Con.														
Nondurable goods industries—Continued														
Tobacco manufactures..... 1939=100.....	166.7	165.2	171.3	174.6	181.1	184.1	178.3	186.2	196.0	207.4	212.7	222.0		
Paper and allied products..... do.....	221.7	226.2	233.3	235.9	237.4	244.4	243.8	253.9	257.1	265.8	273.9	281.7		
Paper and pulp..... do.....	198.4	203.6	208.1	209.9	212.7	216.7	218.4	227.8	228.0	234.9	240.2	244.8		
Printing, publishing, and allied industries..... do.....	165.7	171.2	177.2	178.9	179.5	184.2	186.0	190.5	195.2	200.3	205.5	214.9		
Newspapers and periodicals*..... do.....	143.5	148.9	154.4	157.8	160.9	162.0	163.7	168.8	175.6	178.9	182.0	189.7		
Printing, book and job*..... do.....	188.8	193.9	200.0	199.9	197.0	204.6	209.1	210.4	215.8	220.8	227.9	239.4		
Chemicals and allied products..... do.....	285.2	284.7	290.0	291.2	283.8	285.1	286.9	290.5	298.3	303.5	311.8	322.1		
Chemicals..... do.....	276.8	272.5	276.3	282.7	277.8	283.0	289.2	288.0	289.6	294.0	301.3	313.4		
Products of petroleum and coal..... do.....	220.9	221.3	231.0	232.7	228.2	236.0	244.3	246.3	250.3	245.8	245.7	246.6		
Petroleum refining..... do.....	210.6	217.4	217.9	221.3	221.5	223.3	228.0	228.7	232.7	228.2	226.9	233.2		
Rubber products..... do.....	290.1	292.1	302.8	324.9	327.6	337.2	327.2	343.2	370.9	368.5	385.1	402.3		
Rubber tires and inner tubes..... do.....	272.6	271.9	281.1	312.9	314.2	318.3	304.3	311.2	348.9	346.1	360.3	371.5		
Nonmanufacturing, unadjusted (U. S. Dept. of Labor):														
Mining:†														
Anthracite..... 1939=100.....	149.3	178.3	178.5	165.1	180.4	182.7	156.5	193.3	194.0	199.9	182.3	212.3		
Bituminous coal..... do.....	209.9	222.8	230.9	26.0	97.4	243.8	198.4	241.0	234.9	237.1	233.1	258.3		
Metalliferous..... do.....	118.0	92.8	102.1	102.0	106.4	126.9	132.4	145.2	147.0	148.0	146.9	159.3		
Quarrying and nonmetallic..... do.....	150.9	157.2	172.6	192.5	189.9	207.7	213.6	225.1	227.9	227.6	222.4	221.3		
Crude petroleum and natural gas†..... do.....	139.0	142.0	144.4	144.0	145.4	147.1	151.3	152.6	149.5	150.1	155.3	161.9		
Public utilities:†														
Electric light and power..... do.....	133.7	138.3	140.4	142.5	144.2	148.4	150.2	152.4	153.3	155.3	157.6	161.6		
Street railways and busses..... do.....	181.4	187.2	187.2	191.4	195.2	199.5	206.7	211.2	207.9	212.6	210.9	213.6		
Telegraph..... do.....	155.3	176.9	177.1	179.5	175.6	174.9	178.6	178.5	201.7	201.7	194.2	213.6		
Telephone..... do.....	205.2	230.7	237.0	246.1	254.0	259.9	268.8	267.6	265.0	269.2	273.0	264.5		
Services:†														
Dyeing and cleaning..... do.....	201.7	199.1	213.4	231.0	227.0	236.6	231.3	216.9	225.6	225.7	217.0	219.5		
Power laundries..... do.....	178.7	177.0	181.3	183.3	186.2	190.9	193.3	188.4	188.7	189.8	191.5	201.0		
Year-round hotels..... do.....	196.4	199.8	201.1	201.1	204.6	205.0	204.9	208.9	209.5	214.5	218.5	218.8		
Trade:														
Retail, total†..... do.....	154.9	157.1	160.9	167.8	166.2	171.3	172.6	174.6	180.8	182.5	191.5	211.1		
Food*..... do.....	159.7	161.7	163.9	165.7	166.1	170.0	171.5	177.2	173.5	174.6	185.6	194.6		
General merchandising†..... do.....	165.8	165.5	173.3	186.2	180.5	188.8	187.1	188.1	199.0	204.8	225.0	272.4		
Wholesale†..... do.....	161.2	165.0	167.5	169.8	169.6	172.6	174.5	177.3	182.8	184.5	189.7	197.2		
Water transportation*..... do.....	575.3	577.3	550.6	509.0	486.3	467.4	490.1	478.8	(1)	422.6				
WAGES														
Average weekly earnings, manufacturing industries:														
Natl. Ind. Con. Bd. (25 industries)..... dollars.....	44.62	43.56	46.44	46.92	46.16	47.20	47.64	48.74	49.14	49.79	50.14	50.54		
U. S. Dept. of Labor, all manufacturing†..... do.....	46.79	45.48	42.15	42.88	42.51	43.31	43.38	44.99	45.39	45.73	45.78	46.86		
Durable goods industries..... do.....	49.20	42.57	44.79	45.71	45.10	46.32	46.24	48.02	48.36	48.90	48.60	49.51		
Iron and steel and their products†..... do.....	44.95	42.45	46.80	47.28	45.74	46.74	46.80	48.78	49.29	49.86	49.90	49.62		
Blast furnaces, steel works, and rolling mills†..... dollars.....	44.93	36.75	48.93	48.57	46.16	46.98	47.85	49.84	50.28	50.39	50.82	48.59		
Electrical machinery†..... do.....	43.52	41.49	41.81	44.03	43.99	45.72	45.59	47.49	48.31	48.28	48.28	49.22		
Machinery, except electrical†..... do.....	47.84	47.53	48.82	48.94	48.32	50.04	49.76	50.99	51.74	52.57	52.06	52.80		
Machinery and machine-shop products†..... do.....	47.81	47.91	48.29	49.26	47.86	49.70	49.49	51.15	51.05	51.91	51.38	52.62		
Machine tools..... do.....	53.07	52.19	52.92	51.92	52.01	53.86	52.44	54.07	54.45	55.61	55.63	56.62		
Automobiles†..... do.....	46.19	43.01	46.75	48.72	48.05	49.32	51.15	53.80	53.37	53.41	53.71	55.44		
Transportation equipment, except autos..... do.....	49.29	48.09	50.51	52.50	52.09	53.32	53.70	53.91	52.65	54.32	52.35	55.34		
Aircraft and parts (excluding engines)..... do.....	48.84	49.91	50.53	51.68	51.63	52.55	53.01	53.84	53.73	53.81	52.53	53.53		
Aircraft engines*..... do.....	51.48	53.43	52.80	54.08	55.26	55.91	54.72	56.08	56.93	57.31	50.81	56.83		
Shipbuilding and boatbuilding..... do.....	49.44	47.61	51.32	53.43	52.79	53.99	55.20	54.41	50.91	53.96	51.42	57.09		
Nonferrous metals and products†..... do.....	46.13	47.13	46.92	47.29	47.18	47.61	46.68	48.00	48.55	48.92	49.27	50.49		
Lumber and timber basic products†..... do.....	32.15	33.52	34.88	35.34	36.01	37.62	35.60	38.78	38.73	39.21	37.74	38.73		
Sawmills (incl. logging camps)..... do.....	30.58	31.91	33.47	34.02	34.71	36.56	34.66	37.75	37.69	37.84	36.37	36.97		
Furniture and finished lumber products†..... do.....	36.07	36.86	37.78	38.21	37.88	38.73	38.37	40.09	40.86	41.73	46.62	42.54		
Furniture..... do.....	36.56	37.46	38.46	39.16	38.87	39.31	38.80	40.85	41.62	42.42	42.41	42.86		
Stone, clay, and glass products†..... do.....	38.33	39.76	40.98	41.47	41.00	42.01	41.80	43.23	44.03	44.46	44.87	45.91		
Nondurable goods industries..... do.....	44.29	38.75	39.01	39.83	40.13	39.93	40.28	40.46	41.89	42.34	42.45	42.86		
Textile-mill products and other fiber manufactures†..... dollars.....	32.44	33.76	34.69	34.98	34.80	35.02	34.76	37.00	37.54	38.09	38.38	39.26		
Cotton manufacturers, except small wares†..... do.....	29.01	30.14	31.36	31.79	31.58	31.75	31.64	34.81	35.35	35.57	36.14	36.85		
Silk and rayon goods†..... do.....	32.42	33.74	34.74	35.10	35.11	34.64	34.94	37.42	37.20	38.67	38.69	39.53		
Woolen and worsted manufactures (except dyeing and finishing)†..... dollars.....	38.52	41.04	41.29	31.81	41.67	41.63	41.18	41.88	42.44	42.40	41.67	42.96		
Apparel and other finished textile products†..... do.....	33.24	33.70	36.01	35.92	35.28	35.23	33.83	36.48	37.25	36.68	36.55	37.24		
Men's clothing†..... do.....	33.88	34.94	37.04	37.50	37.68	38.18	35.84	38.11	39.14	38.89	41.39	41.95		
Women's clothing§..... do.....	42.95	42.50	46.83	46.29	45.10	44.02	42.67	47.45	47.82	46.25	43.21	43.84		
Leather and leather products†..... do.....	36.03	36.69	37.37	37.58	37.35	37.34	36.46	36.74	37.47	37.09	37.19	39.85		
Boots and shoes..... do.....	34.71	35.99	36.67	36.97	36.77	36.14	35.38	35.17	36.18	35.65	35.76	38.65		
Food and kindred products†..... do.....	41.37	40.93	40.47	40.76	40.70	41.09	43.22	44.34	43.59	43.85	44.83	46.94		
Baking..... do.....	40.95	41.15	41.49	41.74	41.14	41.42	43.81	44.63	44.60	45.45	46.01	47.55		
Canning and preserving†..... do.....	33.86	33.18	33.71	35.48	34.64	35.78	38.89	41.12	41.50	40.82	35.31	37.87		
Slaughtering and meat packing..... do.....	46.68	43.23	42.56	42.77	43.99	43.05	48.05	48.37	41.11	43.06	51.15	51.73		
Tobacco manufactures†..... do.....	32.36	31.98	32.95	32.48	33.52	33.83	33.24	34.16	35.25	36.47	36.66	38.12		
Paper and allied products†..... do.....	41.17	41.15	41.97	42.03	42.10	42.74	43.12	44.26	44.57	45.61	46.09	46.90		
Paper and pulp..... do.....	44.08	44.34	44.80	44.87	45.20	45.34	46.06	47.56	47.55	49.05	49.48	50.05		
Printing, publishing, and allied industries†..... dollars.....	49.36	49.80	50.93	51.09	51.10	51.73	51.79	53.01	53.96	54.28	55.01	56.90		
Newspapers and periodicals*..... do.....	52.95	53.67	54.86	55.63	56.07	56.08	56.62	58.09	60.04	60.28	60.81	62.56		
Printing, book and job*..... do.....	48.18	48.30	49.51	49.18	48.77	49.82	50.03	50.83	51.50	51.50	52.60	54.77		
Chemicals and allied products														

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
EMPLOYMENT CONDITIONS AND WAGES—Continued													
WAGES—Continued													
Average hourly earnings:													
Natl. Ind. Con. Bd. (25 mfg. industries).....dollars.....		1.107	1.129	1.146	1.165	1.180	1.189	1.194	1.217	1.229	1.231	1.243	1.247
U. S. Dept. of Labor, all manufacturing†.....do.....	1.156	1.004	1.002	1.035	1.058	1.071	1.084	1.093	1.112	1.126	1.130	1.139	1.145
Durable goods industries†.....do.....	1.220	1.070	1.064	1.103	1.131	1.147	1.165	1.177	1.186	1.201	1.202	1.210	1.212
Iron and steel and their products†.....do.....		1.095	1.084	1.169	1.186	1.190	1.206	1.216	1.222	1.241	1.239	1.247	1.248
Blast furnaces, steel works, and rolling mills†.....do.....		1.169	(a)	1.290	1.294	1.290	1.303	1.314	1.305	1.325	1.303	1.310	1.314
Electrical machinery†.....do.....		1.053	1.029	1.036	1.096	1.131	1.148	1.158	1.169	1.185	1.186	1.190	1.198
Machinery, except electrical†.....do.....		1.139	1.147	1.172	1.179	1.204	1.223	1.232	1.246	1.260	1.266	1.272	1.277
Machinery and machine-shop products†.....do.....		1.123	1.129	1.154	1.163	1.180	1.202	1.212	1.228	1.238	1.245	1.249	1.257
Machine tools.....do.....		1.195	1.206	1.214	1.220	1.251	1.277	1.269	1.291	1.300	1.306	1.317	1.318
Automobiles†.....do.....		1.230	1.248	1.264	1.302	1.325	1.347	1.354	1.373	1.385	1.376	1.394	1.395
Transportation equipment, except autos†.....do.....		1.231	1.234	1.264	1.316	1.333	1.350	1.366	1.359	1.356	1.359	1.364	1.360
Aircraft and parts (excluding engines).....do.....		1.188	1.222	1.233	1.253	1.268	1.302	1.325	1.323	1.323	1.326	1.325	1.327
Aircraft engines*.....do.....		1.258	1.268	1.259	1.293	1.339	1.343	1.348	1.354	1.357	1.363	1.373	1.355
Shipbuilding and boatbuilding.....do.....		1.273	1.278	1.324	1.389	1.403	1.416	1.436	1.431	1.426	1.432	1.441	1.423
Nonferrous metals and products†.....do.....		1.066	1.091	1.113	1.131	1.149	1.163	1.166	1.177	1.192	1.195	1.203	1.208
Lumber and timber basic products†.....do.....		1.830	1.836	1.848	1.856	1.880	1.910	1.928	1.935	1.936	1.936	1.931	1.923
Sawmills (incl. logging camps).....do.....		1.804	1.810	1.826	1.834	1.860	1.888	1.892	1.911	1.915	1.913	1.906	1.891
Furniture and finished lumber products†.....do.....		1.864	1.871	1.888	1.903	1.917	1.927	1.937	1.957	1.977	1.990	1.999	1.008
Furniture.....do.....		1.882	1.891	1.913	1.930	1.943	1.950	1.957	1.982	1.002	1.014	1.024	1.036
Stone, clay, and glass products†.....do.....		1.942	1.967	1.985	1.004	1.019	1.041	1.057	1.063	1.087	1.096	1.115	1.112
Nondurable goods industries†.....do.....	1.090	1.941	1.953	1.975	1.988	1.996	1.003	1.009	1.036	1.050	1.056	1.065	1.076
Textile-mill products and other fiber manufactures†.....dollars.....		1.803	1.833	1.858	1.869	1.873	1.875	1.877	1.924	1.940	1.948	1.955	1.959
Cotton manufactures, except small wares†.....dollars.....		1.724	1.753	1.788	1.799	1.803	1.803	1.803	1.875	1.888	1.892	1.898	1.900
Silk and rayon goods†.....do.....		1.790	1.812	1.838	1.845	1.849	1.850	1.858	1.906	1.922	1.931	1.941	1.944
Woolen and worsted manufactures (except dyeing and finishing)†.....dollars.....		1.922	1.988	1.999	1.010	1.014	1.014	1.017	1.024	1.034	1.037	1.038	1.039
Apparel and other finished textile products†.....dollars.....		1.906	1.922	1.961	1.966	1.956	1.951	1.941	1.986	1.010	1.007	1.009	1.007
Men's clothing†.....do.....		1.912	1.947	1.981	1.993	1.997	1.999	1.985	1.009	1.027	1.024	1.086	1.089
Women's clothing†.....do.....		1.166	1.168	1.222	1.234	1.211	1.191	1.180	1.263	1.300	1.266	1.209	1.223
Leather and leather products†.....do.....		1.904	1.907	1.917	1.928	1.942	1.950	1.954	1.972	1.982	1.987	1.004	1.017
Boots and shoes.....do.....		1.877	1.890	1.896	1.904	1.921	1.923	1.945	1.955	1.960	1.960	1.978	1.995
Food and kindred products†.....do.....		1.921	1.924	1.943	1.952	1.961	1.972	1.986	1.015	1.013	1.035	1.047	1.058
Baking.....do.....		1.904	1.913	1.920	1.930	1.931	1.945	1.980	1.003	1.004	1.042	1.045	1.051
Canning and preserving†.....do.....		1.846	1.844	1.859	1.885	1.887	1.898	1.904	1.976	1.960	1.983	1.953	1.985
Salubrious and meat packing.....do.....		1.961	1.939	1.051	1.072	1.087	1.095	1.115	1.116	1.144	1.147	1.137	1.119
Tobacco manufactures†.....do.....		1.824	1.832	1.830	1.830	1.848	1.846	1.851	1.885	1.893	1.905	1.924	1.947
Paper and allied products†.....do.....		1.928	1.937	1.957	1.966	1.983	1.993	1.007	1.020	1.037	1.050	1.065	1.071
Paper and pulp.....do.....		1.969	1.982	1.001	1.010	1.030	1.038	1.053	1.070	1.085	1.102	1.111	1.119
Printing, publishing, and allied industries†.....do.....		1.200	1.221	1.235	1.248	1.266	1.278	1.287	1.299	1.315	1.325	1.342	1.373
Newspapers and periodicals*.....do.....		1.364	1.379	1.400	1.423	1.443	1.449	1.459	1.475	1.495	1.511	1.525	1.567
Printing, book and job*.....do.....		1.130	1.155	1.166	1.171	1.186	1.203	1.212	1.220	1.232	1.238	1.259	1.292
Chemicals and allied products†.....do.....		1.015	1.021	1.033	1.045	1.064	1.084	1.098	1.102	1.110	1.102	1.112	1.133
Chemicals.....do.....		1.180	1.198	1.211	1.220	1.234	1.243	1.256	1.260	1.281	1.278	1.288	1.316
Products of petroleum and coal†.....do.....		1.249	1.286	1.307	1.332	1.342	1.347	1.355	1.347	1.368	1.347	1.351	1.374
Petroleum refining.....do.....		1.330	1.369	1.383	1.420	1.419	1.431	1.437	1.427	1.453	1.428	1.429	1.451
Rubber products†.....do.....		1.121	1.129	1.138	1.232	1.266	1.283	1.292	1.295	1.323	1.313	1.322	1.330
Rubber tires and inner tubes.....do.....		1.255	1.266	1.275	1.414	1.446	1.461	1.472	1.474	1.507	1.492	1.503	1.509
Nonmanufacturing industries (U. S. Dept. of Labor)*:													
Building construction.....dollars.....		1.402	1.422	1.411	1.423	1.431	1.444	1.473	1.482	1.510	1.526	1.549	1.569
Mining:													
Anthracite.....do.....		1.339	1.376	1.376	1.352	1.382	1.559	1.562	1.598	1.611	1.593	1.582	1.613
Bituminous coal.....do.....		1.259	1.263	1.274	1.239	1.321	1.474	1.457	1.466	1.480	1.460	1.477	1.491
Metalliferous.....do.....		1.036	1.059	1.071	1.090	1.133	1.180	1.205	1.212	1.221	1.210	1.219	1.232
Quarrying and nonmetallic.....do.....		1.907	1.913	1.930	1.959	1.967	1.994	1.004	1.016	1.042	1.047	1.045	1.052
Crude petroleum and natural gas.....do.....		1.257	1.284	1.308	1.293	1.322	1.322	1.311	1.307	1.334	1.308	1.336	1.353
Public utilities:													
Electric light and power.....do.....		1.177	1.195	1.222	1.219	1.236	1.275	1.258	1.260	1.291	1.284	1.302	1.337
Street railways and busses.....do.....		1.007	1.011	1.001	1.025	1.049	1.053	1.097	1.099	1.110	1.130	1.142	1.142
Telegraph.....do.....		1.813	1.833	1.851	1.886	1.905	1.908	1.910	1.914	1.914	1.067	1.063	1.062
Telephone†.....do.....		1.030	1.095	1.105	1.131	1.143	1.147	1.135	1.129	1.148	1.137	1.131	1.132
Services:													
Dyeing and cleaning*.....do.....		1.793	1.793	1.815	1.833	1.831	1.834	1.826	1.832	1.839	1.854	1.854	1.867
Power laundries*.....do.....		1.675	1.675	1.684	1.688	1.703	1.703	1.698	1.693	1.708	1.708	1.729	1.739
Trade:													
Retail.....do.....		1.828	1.835	1.841	1.851	1.859	1.876	1.888	1.893	1.908	1.907	1.918	1.919
Wholesale.....do.....		1.070	1.095	1.101	1.121	1.135	1.146	1.155	1.148	1.179	1.172	1.186	1.202
Miscellaneous wage data:													
Construction wage rates (E. N. R.):†													
Common labor.....dol. per hr.....	1.109	1.953	1.968	1.988	1.004	1.018	1.034	1.058	1.071	1.072	1.073	1.078	1.085
Skilled labor.....do.....	1.89	1.70	1.73	1.74	1.76	1.77	1.80	1.81	1.82	1.85	1.85	1.86	1.86
Farm wages without board (quarterly).....dol. per month.....	106.00	95.30	97.3	99.49	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00	106.00
Railway wages (average, class I).....dol. per hr.....		1.953	1.973	1.949	1.065	1.091	1.139	1.136	1.130	1.155	1.132	1.146	1.150
Road-building wages, common labor:													
United States average.....do.....	.84	.69	.75	.75	.76	.78	.81	.80	.86	.84	.87	.86	.83
PUBLIC ASSISTANCE													
Total public assistance.....mil. of dol.....	116	90	92	93	93	94	95	96	97	99	107	110	114
Old-age assistance, and aid to dependent children and the blind, total.....mil. of dol.....	103	81	82	83	84	85	85	86	87	89	94	99	102
Old-age assistance.....do.....	78	64	64	65	65	66	66	67	68	69	74	76	77
General relief.....do.....	13	9	10	10	9	9	9	9	10	10	11	11	12

* Revised. † Preliminary. § Sample was changed in November 1942; data are not strictly comparable with figures prior to that month.

• The average for workers who were employed in February was \$1.217; this average is affected by strike conditions, see note in the February 1947 Survey.

• The comparability of the series was affected by a change in the data in July 1945; see January 1946 Survey for June 1945 figures on both the old and the new basis.

• Data beginning April 1945 are not comparable with earlier data; see note for hours and earnings in telephone industry at the bottom of p. S-13 of the April 1946 Survey.

† Rates as of February 1, 1947: Construction—common labor, \$1.123; skilled labor, \$1.919.

* New series. Data on hourly earnings for 1937-43 for the telephone industry are shown on p. 20 of the May 1945 Survey (see also note marked "†" above regarding a change in the data in April 1945) and data for the telegraph industry beginning June 1943 are on p. S-14 of the January 1945 issue. Data on hourly earnings beginning March 1942 for the other nonmanufacturing industries and beginning August 1942 for the printing and publishing subgroups are available, respectively, in the May 1943 and November 1943 issues, and data back to 1939 will be published later.

† Revised series. See note marked "†" on p. S-13.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE													
BANKING													
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:⊕													
Total.....mil. of dol.	1,662	1,770	1,772	1,776	1,770	1,777	1,779	1,770	1,751	1,741	1,717	1,690	* 1,661
Farm mortgage loans, total.....do.	1,068	1,236	1,226	1,209	1,198	1,188	1,182	1,169	1,151	1,136	1,117	1,099	1,085
Federal land banks.....do.	932	1,022	1,022	1,015	1,012	1,009	1,008	1,001	989	979	966	954	944
Land Bank Commissioner.....do.	135	214	205	194	186	179	174	168	162	157	151	145	140
Loans to cooperatives, total.....do.	195	161	154	144	125	124	118	124	130	151	180	189	188
Banks for cooperatives, incl. central bank.....do.	187	156	148	138	120	119	115	118	125	146	175	183	182
Agr. Marketing Act revolving fund.....do.	2	3	3	3	3	3	3	3	2	2	2	2	2
Short term credit, total.....do.	399	373	391	423	448	466	479	477	470	454	421	401	389
Federal intermediate credit banks †.....do.	35	29	28	29	31	32	34	33	32	30	30	33	34
Production credit associations.....do.	245	208	226	252	274	291	304	305	302	291	264	245	234
Regional agricultural credit corporations.....do.	2	5	4	4	4	4	4	4	3	3	3	3	3
Emergency crop loans.....do.	87	97	100	105	106	106	105	104	102	98	93	91	88
Drought relief loans.....do.	29	33	33	33	32	32	32	32	31	31	31	30	30
Bank debits, total (141 centers) †.....do.	83,365	80,796	66,708	79,119	79,330	77,518	78,191	82,374	73,900	74,552	81,583	77,193	93,547
New York City.....do.	34,305	38,819	30,498	35,670	37,208	35,085	34,972	37,357	30,216	31,397	33,913	31,088	41,252
Outside New York City.....do.	49,060	41,977	36,210	43,449	42,122	42,433	43,219	45,017	43,684	43,155	47,670	46,105	52,295
Federal Reserve banks, condition, end of month:													
Assets, total.....do.	45,957	44,268	44,093	43,889	43,652	43,807	44,828	44,625	45,045	44,813	44,889	45,647	45,006
Reserve bank credit outstanding, total.....do.	24,754	23,976	23,648	23,630	23,357	23,518	24,456	24,164	24,748	24,594	24,109	24,791	24,093
Bills discounted.....do.	308	294	347	626	279	254	157	245	331	213	253	316	163
United States securities.....do.	23,941	23,264	22,904	22,601	22,732	22,932	23,783	23,633	23,946	24,049	23,518	23,944	23,500
Gold certificate reserves⊙.....do.	18,627	17,983	18,049	18,075	18,097	18,092	18,103	18,105	18,098	18,095	18,229	18,310	18,381
Liabilities, total.....do.	45,957	44,268	43,487	43,277	43,030	43,807	44,828	44,625	45,045	44,813	44,889	45,647	45,006
Deposits, total.....do.	18,928	17,822	17,559	17,659	17,451	17,365	18,206	17,906	18,294	18,060	17,579	18,083	17,353
Member bank reserve balances.....do.	16,063	15,682	15,337	14,853	15,606	15,653	16,123	15,991	16,245	15,910	15,931	16,513	16,139
Excess reserves (estimated).....do.	631	1,089	1,014	627	959	807	1,112	856	1,085	725	567	1,063	562
Federal Reserve notes in circulation.....do.	24,387	24,153	24,131	23,993	23,925	24,064	24,191	24,244	24,412	24,448	24,583	24,799	24,945
Reserve ratio.....percent.	43.0	42.8	43.3	43.4	43.7	43.7	42.7	43.0	42.4	42.6	43.2	42.7	43.5
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted.....mil. of dol.	39,902	38,026	37,610	* 36,553	38,242	38,941	* 39,241	39,362	39,303	39,237	39,653	40,135	39,981
Demand, except interbank:													
Individuals, partnerships, and corporations.....do.	39,866	37,933	37,741	* 36,320	38,041	38,669	* 39,374	39,508	39,273	39,418	39,851	40,638	40,922
States and political subdivisions.....do.	2,339	2,123	2,160	* 2,281	2,456	2,433	* 2,318	2,274	2,245	2,370	2,308	2,270	2,269
United States Government.....do.	1,706	16,227	16,481	* 14,008	12,363	11,377	* 7,665	7,299	6,556	4,680	4,640	3,524	1,795
Time, except interbank, total.....do.	10,448	9,566	9,695	* 9,776	9,881	10,030	* 10,132	10,214	10,280	10,344	10,364	10,380	10,321
Individuals, partnerships, and corporations.....do.	10,295	9,416	9,526	* 9,597	9,704	9,851	* 9,958	10,020	10,075	10,133	10,159	10,158	10,256
States and political subdivisions.....do.	153	106	123	* 131	129	128	* 121	139	145	153	145	162	165
Interbank, domestic.....do.	8,918	10,162	10,056	* 9,659	9,533	9,153	* 9,430	9,374	9,242	9,286	9,235	9,148	9,442
Investments, total.....do.	39,131	53,021	52,970	* 49,975	49,380	48,983	* 46,161	45,750	44,905	42,631	42,461	41,243	39,459
U. S. Government obligations, direct and guaranteed, total.....mil. of dol.	35,636	49,648	49,511	* 46,529	45,986	45,586	* 42,742	42,269	41,463	39,088	39,044	37,859	36,029
Bills.....do.	392	1,742	1,517	* 1,039	1,052	1,014	* 1,026	773	758	679	660	741	886
Certificates.....do.	5,245	12,778	12,860	* 11,345	10,608	10,359	* 9,905	9,605	8,762	6,547	6,729	5,641	5,202
Bonds (incl. guaranteed obligations).....do.	26,903	27,154	27,234	* 27,088	27,402	27,471	* 26,748	26,936	27,089	27,228	27,183	27,045	26,902
Notes.....do.	3,096	7,944	7,900	* 7,057	6,924	6,742	* 5,063	4,955	4,854	4,634	4,472	4,432	3,039
Other securities.....do.	3,495	3,365	3,452	* 3,437	3,387	3,390	* 3,413	3,481	3,442	3,543	3,417	3,384	3,430
Loans, total.....do.	16,774	15,190	15,178	* 15,272	15,053	14,904	* 14,888	14,912	15,078	15,477	16,093	16,548	16,694
Commercial, industrial, and agricultural.....do.	10,499	7,300	7,382	* 7,506	7,473	7,482	* 7,611	8,018	8,496	9,164	9,759	* 10,143	10,269
To brokers and dealers in securities.....do.	1,140	2,337	2,345	* 2,354	2,204	2,167	* 1,953	1,604	1,371	1,253	1,208	1,325	1,375
Other loans for purchasing or carrying securities.....mil. of dol.	998	2,687	2,520	* 2,334	2,224	2,113	* 1,966	1,837	1,696	1,455	1,343	1,233	1,168
Real estate loans.....do.	1,587	1,107	1,129	* 1,157	1,195	1,228	* 1,284	1,332	1,367	1,424	1,473	1,513	1,583
Loans to banks.....do.	201	56	55	* 86	91	74	* 154	189	172	127	188	146	67
Other loans.....do.	2,339	1,703	1,747	* 1,835	1,866	1,840	* 1,920	1,932	1,976	2,054	2,122	* 2,188	2,302
Money and interest rates: †													
Bank rates to customers:													
New York City.....percent.				1.75			1.84			1.83			1.85
7 other northern and eastern cities.....do.				2.34			2.51			2.43			2.43
11 southern and western cities.....do.				2.93			2.97			2.75			2.76
Discount rate (N. Y. F. R. Bank).....do.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Federal land bank loans.....do.	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Federal intermediate credit bank loans.....do.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Open market rates, New York City:													
Prevailing rate:													
Acceptances, prime, bankers', 90 days.....do.	.81	.44	.44	.44	.44	.47	.50	.59	.71	.81	.81	.81	.81
Commercial paper, prime, 4-6 months.....do.	1.00	.75	.75	.75	.75	.75	.75	.77	.81	.81	.88	.94	1.00
Time loans, 90 days (N. Y. S. E.).....do.	1.50	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.50	1.50	1.50	1.50	1.50
Average rate:													
Call loans, renewal (N. Y. S. E.).....do.	1.38	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.38	1.38	1.38	1.38	1.38
U. S. Treasury bills, 3-mo.....do.	.376	.375	.375	.375	.375	.375	.375	.375	.375	.375	.375	.376	.375
Average yield, U. S. Treasury notes, 3-5 yrs.: Taxable.....do.	1.18	1.10	1.03	.99	1.12	1.18	1.15	1.13	1.14	1.22	1.24	1.22	1.22
Savings deposits, New York State savings banks:													
Amount due depositors.....mil. of dol.	9,232	8,357	8,419	8,502	8,560	8,634	8,762	8,825	8,875	8,919	8,958	9,013	9,159
U. S. Postal Savings:													
Balance to credit of depositors.....do.	3,331	2,981	3,013	3,043	3,066	3,091	3,120	3,160	3,188	3,207	3,235	3,260	3,277
CONSUMER SHORT-TERM CREDIT													
Total consumer short-term debt, end of month*.....do.	* 9,790	* 6,427	* 6,534	* 6,988	* 7,376	* 7,618	* 7,911	* 8,007	* 8,554	* 8,890	* 9,375	* 9,064	
Installment debt, total*.....do.	* 4,059	* 2,364	* 2,408	* 2,507	* 2,652	* 2,789	* 2,908	* 3,030	* 3,176	* 3,300	* 3,466	* 3,655	* 3,992
Sale debt, total*.....do.	* 1,567	* 877	* 879	* 905	* 957	* 1,004	* 1,035	* 1,071	* 1,125	* 1,180	* 1,263	* 1,359	* 1,561
Automobile dealers*.....do.	* 581	* 235	* 245	* 264	* 289	* 318	* 336	* 365	* 394	* 425	* 466	* 505	* 544
Department stores and mail-order houses*.....do.	* 337	* 189	* 184	* 188	* 200	* 206	* 210	* 212	* 221	* 225	* 257	* 284	* 338
Furniture stores*.....do.	* 351	* 272	* 274	* 279	* 288	* 295	* 299	* 299	* 308	* 311	* 322	* 337	* 366
Household appliance stores*.....do.	* 28	* 14	* 14	* 14	* 15	* 16	* 17	* 17	* 21	* 23	* 25	* 27	* 29
Jewelry stores*.....do.	* 115	* 66	* 62	* 59	* 60	* 61	* 63	* 63	* 64	* 65	* 66	* 72	* 124
All other*.....do.	* 155	* 101	* 100	* 101	* 105	* 108	* 110	* 111	* 115	* 119	* 125	* 134	* 160

* Revised. † Preliminary. § Includes open-market paper. † For bond yields see p. S-19.

⊕ Effective Nov. 1, 1946, jurisdiction over the emergency crop and drought relief loans included above was transferred to the Farmers Home Administration.

† Excludes loans to other Farm Credit Administration agencies.

⊙ Rate on all loans: see note on item in April 1946 Survey.

⊙ Effective June 12, 1945, only gold certificates are eligible as reserves.

● A rate of 0.50 was in effect from Oct. 30, 1942-April 24, 1946, on advances to member banks secured by Government obligations maturing or callable in 1 year or less.

* New series. Data beginning December 1940 for the series on taxable Treasury notes are available on p. S-14 of the April 1942 and later issues of the Survey; since Dec. 15, 1945, this series represents price of Treasury bonds of Dec. 15, 1950. For information regarding the series on consumer credit see note marked (****) on p. S-16.

† Bank debits were revised in the September 1943 Survey to include additional banks; see p. S-15 of that issue for revised figures for May-December 1942.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

1947	1946											
January	January	February	March	April	May	June	July	August	September	October	November	December

FINANCE—Continued

CONSUMER SHORT-TERM CREDIT—Con.												
Total consumer short-term debt—Continued.												
Installment debt—Continued.												
Cash loan debt, total*.....mil. of dol.	2,492	1,487	1,529	1,602	1,695	1,785	1,873	1,959	2,051	2,120	2,203	2,298
Commercial banks*.....do.	995	494	522	564	608	656	700	745	792	825	864	907
Credit unions.....do.	185	127	128	132	137	142	149	154	158	164	170	175
Industrial banks*.....do.	122	76	78	82	85	88	92	96	100	103	108	112
Industrial loan companies*.....do.	102	70	71	73	76	78	79	81	84	86	90	94
Small loan companies.....do.	620	446	452	462	482	492	506	520	535	544	555	574
Insured repair and modernization loans*.....do.	358	181	184	194	210	231	248	263	280	295	312	328
Miscellaneous lenders*.....do.	110	93	94	95	97	98	99	100	102	103	104	106
Charge account sale debt*.....do.	2,758	1,701	1,692	1,972	2,138	2,188	2,327	2,281	2,418	2,495	2,621	2,859
Single payment loans*.....do.	2,107	1,580	1,641	1,705	1,771	1,819	1,846	1,860	1,883	1,911	1,950	2,003
Service credit*.....do.	866	782	793	804	815	822	830	836	841	848	853	858
Consumer installment loans made by principal lending institutions:												
Commercial banks*.....mil. of dol.	186	104	105	132	138	148	148	156	164	156	176	172
Credit unions.....do.	32	19	19	24	25	28	28	29	30	31	34	33
Industrial banks*.....do.	22	14	14	18	18	19	19	20	20	20	21	22
Industrial loan companies*.....do.	20	14	14	16	16	16	17	17	18	18	19	20
Small loan companies.....do.	99	76	80	103	105	97	99	106	110	98	107	122
LIFE INSURANCE												
Life Insurance Association of America:												
Assets, admitted, total▲.....mil. of dol.	36,502	36,660	36,882	37,080	37,274	37,552	37,765	37,911	38,079	38,281	38,459	38,599
Mortgage loans, total.....do.	5,152	5,138	5,148	5,163	5,189	5,213	5,226	5,255	5,289	5,317	5,365	5,397
Farm.....do.	574	573	569	575	581	587	590	592	592	593	592	592
Other.....do.	4,578	4,565	4,579	4,588	4,608	4,626	4,636	4,663	4,697	4,724	4,773	4,805
Real-estate holdings.....do.	667	656	632	622	608	601	597	594	594	591	590	589
Policy loans and premium notes.....do.	1,514	1,507	1,500	1,494	1,488	1,484	1,479	1,475	1,475	1,474	1,472	1,472
Bonds and stocks held (book value), total.....do.	28,043	28,260	28,367	28,545	28,823	29,069	29,335	29,504	29,642	29,678	29,678	29,678
Govt. (domestic and foreign), total.....do.	19,157	19,249	19,357	19,413	19,551	19,645	19,688	19,701	19,754	19,773	19,558	19,558
U. S. Government.....do.	17,837	17,937	18,035	18,090	18,239	18,323	18,368	18,382	18,425	18,438	18,438	18,438
Public utility.....do.	4,255	4,290	4,298	4,312	4,332	4,322	4,390	4,400	4,454	4,493	4,502	4,502
Railroad.....do.	2,584	2,595	2,563	2,549	2,583	2,556	2,536	2,531	2,522	2,527	2,517	2,517
Other.....do.	2,047	2,126	2,149	2,271	2,357	2,404	2,455	2,703	2,774	2,949	3,101	3,101
Cash.....do.	527	275	383	571	465	651	715	566	540	550	581	581
Other admitted assets.....do.	599	824	852	685	701	675	675	683	677	707	773	773
Premium collections, total†.....thous. of dol.	414,523	352,397	350,147	390,879	328,586	368,987	368,226	361,400	343,080	352,230	350,547	348,274
Annuities.....do.	73,068	49,026	42,063	43,661	40,283	47,047	38,324	61,363	37,944	38,807	50,716	39,224
Group.....do.	37,833	26,978	22,943	24,090	21,663	21,975	20,413	25,199	25,233	23,085	25,306	22,572
Industrial.....do.	69,466	68,278	65,579	71,010	59,268	66,580	72,043	63,947	63,834	71,062	64,910	61,902
Ordinary.....do.	234,156	208,115	219,562	252,118	207,372	233,385	237,446	210,891	216,069	219,276	209,615	224,576
Institute of Life Insurance*:												
Payments to policyholders and beneficiaries, total.....thous. of dol.	261,549	221,902	254,135	236,574	235,837	221,997	225,877	216,264	210,898	235,775	213,743	258,173
Death claim payments.....do.	120,377	104,642	116,356	110,072	108,866	98,789	106,743	101,276	93,979	111,755	99,258	108,249
Matured endowments.....do.	40,344	32,587	35,793	34,479	35,374	29,860	32,923	28,974	28,773	35,899	31,022	32,312
Disability payments.....do.	8,294	7,179	7,987	7,459	7,584	7,438	7,496	8,120	7,334	7,996	6,999	7,888
Annuity payments.....do.	21,074	15,597	16,227	16,278	16,904	17,309	16,881	16,650	16,964	17,721	16,466	15,550
Dividends.....do.	46,104	38,179	49,559	38,690	39,253	44,063	36,694	35,604	38,415	36,232	35,226	63,581
Surrender values, premium notes, etc.....do.	25,356	23,718	28,213	29,596	27,856	24,538	25,140	25,340	25,433	26,172	24,772	30,593
Life Insurance Agency Management Association:												
Insurance written (new paid-for-insurance):†.....thous. of dol.	1,741,639	1,350,915	1,516,833	1,816,315	1,971,219	1,956,796	1,863,485	1,952,159	1,796,758	1,710,536	1,796,548	1,648,423
Value, total.....do.	184,095	49,780	88,416	113,803	138,376	145,517	183,743	284,896	200,518	238,591	198,701	162,146
Group.....do.	328,518	275,647	307,074	355,691	359,324	359,369	338,999	323,861	323,504	346,116	347,220	343,113
Ordinary, total.....do.	1,229,026	1,025,488	1,121,343	1,346,821	1,473,519	1,451,910	1,340,743	1,343,402	1,272,736	1,125,829	1,250,627	1,143,164
New England.....do.	94,184	78,235	83,573	99,114	109,744	103,665	95,427	92,405	83,318	73,205	87,873	76,411
Middle Atlantic.....do.	325,519	288,146	311,753	364,915	395,030	363,065	336,659	327,627	301,929	259,183	311,142	283,614
East North Central.....do.	278,083	230,310	247,889	296,874	321,302	314,327	290,952	292,432	282,453	249,867	273,028	253,324
West North Central.....do.	117,441	96,091	100,841	123,992	135,066	136,475	130,779	127,881	125,687	112,704	118,363	108,934
South Atlantic.....do.	121,406	101,263	113,212	142,648	159,507	158,822	145,156	154,781	142,771	128,777	141,415	126,228
East South Central.....do.	41,814	36,008	41,642	52,013	57,384	59,598	55,645	54,326	53,232	47,732	49,697	44,003
West South Central.....do.	87,868	70,749	86,870	99,120	109,597	121,878	107,384	112,081	108,158	94,957	95,720	88,917
Mountain.....do.	36,348	29,107	32,159	38,662	43,983	43,772	40,797	42,803	43,087	38,138	41,644	37,774
Pacific.....do.	126,363	95,579	103,404	129,483	141,907	150,308	137,944	139,036	132,650	121,266	131,745	123,959
MONETARY STATISTICS												
Foreign exchange rates:												
Argentina.....dol. per paper peso.....	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298	.298
Brazil, free ♂.....dol. per cruzeiro.....	.054	.052	.052	.052	.052	.052	.052	.052	.054	.054	.054	.054
British India.....dol. per rupee.....	.302	.301	.301	.301	.301	.302	.302	.302	.302	.302	.302	.302
Canada, free rate§.....dol. per Canadian dol.	.951	.907	.907	.907	.908	.907	.906	.907	.968	.963	.960	.952
Colombia.....dol. per peso.....	.571	.570	.570	.570	.570	.570	.570	.570	.570	.570	.570	.571
Mexico.....do.	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206	.206
United Kingdom, free rate.....dol. per £.....	4.029	4.034	4.034	4.034	4.034	4.033	4.034	4.034	4.034	4.033	4.032	4.031
Gold:												
Monetary stock, U. S.....mil. of dol.	20,748	20,156	20,232	20,256	20,251	20,242	20,270	20,267	20,280	20,305	20,402	20,470
Net release from earmark*.....thous. of dol.	196,080	-12,529	-5,770	19,729	15,090	27,461	15,010	7,996	60,123	12,306	115,690	127,485
Gold exports†.....do.	102,593	116	467	361	28,423	28,707	748	2,529	10,816	31,846	806	733
Gold imports†.....do.	85,774	154,186	82,906	31,757	7,889	1,679	37,077	8,877	26,027	24,217	24,988	78,636
Production, reported monthly, total ⊕.....do.	55,758	50,981	50,565	53,900	55,857	54,749	57,193	60,795	57,221	59,643	59,643	59,643
Africa.....do.	39,086	36,054	34,090	38,047	39,959	39,101	40,050	38,949	37,802	39,286	39,286	39,286
Canada ⊕.....do.	8,346	8,013	8,677	8,338	8,412	8,203	8,384	8,092	8,047	8,429	8,429	8,429
United States ⊕.....do.	3,984	3,283	3,639	3,336	3,158	3,416	3,993	8,310	6,798	5,930	4,900	6,255

* Revised. † Preliminary. ‡ See note on item in February 1947 Survey for number of companies reporting and percent of industry represented.

▲ In January 1944 one company was replaced by a larger one; for revisions October–December 1943 see December 1944 Survey; earlier 1943 revisions are available on request.

♂ See September 1946 Survey and earlier issues for official rate; the official market was abolished July 22, 1946. Free rate prior to August 1945 is available upon request.

§ The official rate for Canada was \$0.909 from March 1940, when first quoted, through July 4, 1946, and \$1.000 thereafter; the average rate for July 1946 was \$0.983.

⊕ Publication of data was suspended during the war period; data for November 1941–February 1945 will be published later. • Or increase in earmarked gold (—).

⊕ See notes in the April 1946 and August 1946 issues regarding revisions in the data for 1941–44 and January–May 1945.

* New series. Estimates of consumer short-term credit as originally compiled are published in the November 1942 Survey and the general estimating procedure is described in that issue; data for various components have subsequently been revised; there have been recent minor revisions in the data for single payment loans and the total (dollar figures and index) and earlier revisions that have not been published, as indicated in the note marked “*” on p. 8–15 of the April 1946 Survey. See November 1942 Survey, p. 8–16, for a brief description of the series on payments to policy holders and beneficiaries and data for September–December 1941 and early 1942.

† Revised series. All series for insurance written are estimated industry totals and for group and industrial insurance are not comparable with data published prior to the March 1946 Survey (see note in that issue); data for 1940–44 for these series will be shown later; data for ordinary insurance continue the data from the Life Insurance Sales Research Bureau published in the 1942 Supplement and subsequent monthly issues.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE—Continued													
MONETARY STATISTICS—Continued													
Money supply:													
Currency in circulation..... mil. of dol.	28,265	27,917	27,954	27,879	27,885	28,120	28,245	28,254	28,448	28,507	28,600	28,861	28,952
Deposits adjusted, all banks, and currency outside banks, total*..... mil. of dol.	165,200	176,500	177,300	173,600	174,400	173,500	171,237	170,400	170,000	169,400	169,100	168,500	166,400
Deposits, adjusted, total, including U. S. deposits*..... mil. of dol.	139,100	150,400	151,200	147,500	148,200	147,200	144,721	143,900	143,400	142,900	142,600	141,800	139,500
Demand deposits, adjusted, excl. U. S.*..... do.	82,200	76,800	76,400	75,000	77,500	78,600	79,476	80,300	80,300	80,300	82,200	82,800	83,000
Time deposits, including postal savings*..... do.	54,100	49,000	49,800	50,100	50,700	51,200	51,829	52,300	52,600	53,900	53,200	53,300	53,800
Silver:													
Exports..... thous. of dol.	2,945	20,937	4,794	888	119	268	322	106	273	1,147	166	858	6,579
Imports..... do.	13,295	2,490	3,679	1,602	2,918	930	1,187	7,089	8,283	5,557	4,385	11,595	7,861
Price at New York..... dol. per fine oz.	.765	.708	.708	.708	.708	.708	1.708	.901	.901	.901	.901	.901	.867
Production:													
Canada..... thous. of fine oz.		1,205	1,042	1,166	1,056	1,038	1,175	1,267	1,186	953	929	842	-----
United States..... do.		2,153	1,495	513	344	409	1,063	1,395	2,583	2,993	2,940	2,561	2,928
PROFITS AND DIVIDENDS (QUARTERLY)													
Industrial corporations (Federal Reserve): [♂]													
Net profits, total (629 cos.)..... mil. of dol.				323			604			676			
Iron and steel (47 cos.)..... do.				22			67			94			
Machinery (69 cos.)..... do.				19			49			31			
Automobiles (15 cos.)..... do.				54			21			44			
Other transportation equip. (68 cos.)..... do.				(2) (4)			51			23			
Nonferrous metals and prod. (77 cos.)..... do.				20			26			43			
Other durable goods (75 cos.)..... do.				12			37			42			
Foods, beverages and tobacco (49 cos.)..... do.				65			74			84			
Oil producing and refining (45 cos.)..... do.				56			62			78			
Industrial chemicals (30 cos.)..... do.				63			66			67			
Other nondurable goods (80 cos.)..... do.				62			71			76			
Miscellaneous services (74 cos.)..... do.				82			80			79			
Profits and dividends (152 cos.):*													
Net profits..... do.				116			250			303			
Dividends:													
Preferred..... do.				20			21			20			
Common..... do.				146			153			149			
Electric utilities, net income (Fed. Res.):*..... do.				196			151			142			
Railways, class I, net income (I. C. C.):*..... do.				13.7			43.4			123.7			
Telephones, net operating income (Federal Communications Commission)..... mil. of dol.				72.7			70.7			60.4			
PUBLIC FINANCE (FEDERAL)													
U. S. war and defense program, cash expenditures, cumulative totals from June 1940:*													
U. S. Savings bonds:*													
Amount outstanding..... do.	50,407	48,617	48,718	48,756	48,849	48,936	49,053	49,336	49,493	49,560	49,638	49,723	49,864
Sales, series E, F, and G..... do.	952	960	622	626	668	594	571	752	590	494	519	453	576
Redemptions..... do.	483	630	565	634	621	552	519	537	478	482	489	418	504
Debt, gross, end of month [⊙] do.	259,776	278,887	279,214	276,012	273,898	272,583	269,422	268,270	267,546	265,369	263,532	262,277	259,148
Interest bearing:													
Public issues..... do.	233,601	256,801	257,016	253,613	251,487	249,960	245,779	243,994	242,916	240,364	238,340	236,671	233,064
Special issues to trust accounts, etc..... do.	24,776	20,655	20,897	21,135	21,224	21,481	22,322	23,045	23,443	23,854	24,015	24,254	24,585
Noninterest bearing..... do.	1,399	1,431	1,301	1,264	1,188	1,143	1,311	1,231	1,187	1,151	1,116	1,351	1,500
Obligations fully guaranteed by U. S. Gov't:													
Total amount outstanding (unmatured)..... do.	307	545	539	542	533	542	467	324	370	391	378	362	331
Expenditures and receipts:													
Treasury expenditures, total..... do.	3,005	4,891	3,510	4,602	4,251	3,677	5,513	4,514	2,796	2,851	3,023	2,557	3,618
War and defense activities [†] do.	1,412	3,417	2,702	2,550	2,560	2,182	2,442	1,190	1,509	1,100	1,451	1,436	1,580
Transfers to trust accounts [†] do.	71	684	148	23	200	95	5	631	13	32	48	27	21
Interest on debt..... do.	343	309	118	646	174	106	1,395	249	122	648	160	105	952
All other [†] do.	1,180	482	543	1,383	1,316	1,294	1,671	2,444	1,152	1,070	1,335	989	1,065
Treasury receipts, total..... do.	3,860	3,848	3,875	5,762	2,734	2,998	4,482	2,600	2,717	4,481	2,617	2,639	4,113
Receipts, net..... do.	3,820	3,819	3,678	5,747	2,677	2,733	4,479	2,539	2,434	4,478	2,544	2,364	4,107
Customs..... do.	46	42	33	42	45	42	35	44	40	42	45	45	43
Internal revenue, total..... do.	3,415	3,451	3,684	5,583	2,310	2,308	4,080	2,251	2,494	4,291	2,230	2,403	2,971
Income taxes..... do.	2,664	2,755	2,790	4,838	1,603	1,407	3,392	1,488	1,513	3,550	1,404	1,444	2,886
Social security taxes..... do.	58	51	310	100	65	285	76	67	302	89	74	290	89
Net expenditures of Government corporations wholly owned*..... mil. of dol.	108	-31	-75	-757	-18	187	-161	-870	136	-96	-59	-28	45
Government corporations and credit agencies: [†]													
Assets, except interagency, total..... mil. of dol.				33,553			27,572			29,569			30,409
Loans receivable, total (less reserves)..... do.				5,297			5,425			5,949			6,649
To aid agriculture..... do.				2,935			2,873			2,860			2,884
To aid home owners..... do.				825			759			704			659
To aid railroads..... do.				196			196			171			171
To aid other industries..... do.				200			196			182			192
To aid banks..... do.				25			22			20			19
To aid other financial institutions..... do.				185			235			237			295
Foreign loans..... do.				655			989			1,632			2,284
All other..... do.				715			656			641			623
Commodities, supplies, and materials..... mil. of dol.				1,918			1,459			1,429			1,265
U. S. Government securities..... do.				1,789			1,767			1,836			1,873
Other securities..... do.				285			401			300			547
Land, structures, and equipment..... do.				20,784			15,557			16,973			16,924
All other assets..... do.				3,480			2,961			2,992			3,152
Liabilities, except interagency, total..... do.				6,856			5,752			5,004			5,101
Bonds, notes, and debentures:													
Guaranteed by the United States..... do.				536			325			377			261
Other..... do.				1,133			1,234			1,250			1,252
Other liabilities..... do.				5,187			4,193			3,377			3,588
Privately owned interests..... do.				479			482			496			498
U. S. Government interests..... do.				26,218			21,338			24,069			24,810

* Revised. † Preliminary. ‡ Deficit. § Average for July 11-31. || Partly estimated. ⊙ Data are on the basis of Daily Treasury Statements (unrevised).
 ▲ Data contain series published in the 1942 Supplement but suspended during the war period; data for November 1941-February 1945 will be published later.
 ◆ Quotations are for foreign silver through July 1946; thereafter they apply also to domestic and Treasury silver if such silver enters into New York market transactions.

♂ For 1941-44 data for 629 companies and the industrial groups, see p. 31 of the October 1946 Survey.

† For 1941 revisions see p. S-17 of the November 1942 Survey.

* New series. For data for 1929-40 for profits and dividends of 152 companies see p. 21 of the April 1942 Survey; 1941-44 revisions are available upon request. Data beginning July 1940 for expenditures for the U. S. war and defense program are shown on p. 29 of the June 1943 Survey; beginning July 1945 data are from the Treasury Daily Statements. See note marked "†" on p. S-17 of the February 1947 Survey for references to brief descriptions and the earliest data published for the series on net income of electric utilities, bank deposits and currency outside banks, and U. S. savings bonds; data for the bank deposits, etc., beginning January 1947 are for the last Wednesday of the month instead of the end of the month. Data for expenditures of Government corporations have been shown on a revised basis beginning in the September 1946 Survey; see note in that issue for an explanation.

† Revised series. Data for government corporations and credit agencies have been shown on a revised basis beginning in the May 1946 Survey; data for certain items were further revised in the October 1946 issue (see note on p. S-18 of the February 1947 Survey for further information on these series).

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE—Continued													
PUBLIC FINANCE (FEDERAL)—Continued													
Reconstruction Finance Corporation, loans outstanding, end of month, total.....mil. of dol.	1,270	1,827	1,807	1,776	1,680	1,689	1,474	1,453	1,433	1,327	1,273	1,279	1,287
Banks and trust cos., incl. receivers.....do.	188	234	229	223	221	219	214	212	208	206	203	203	201
Other financial institutions.....do.	54	100	99	89	87	85	83	81	51	50	49	49	50
Railroads, including receivers.....do.	146	192	171	172	171	171	171	148	147	147	147	147	147
Loans to business enterprises, except to aid in national defense.....mil. of dol.	172	145	146	175	140	143	171	168	158	160	158	165	168
National defense.....do.	318	694	703	689	642	656	419	429	459	358	318	320	327
Other loans and authorizations.....do.	391	461	459	427	420	416	416	415	410	406	397	396	395
SECURITIES ISSUED													
Securities and Exchange Commission:†													
Estimated gross proceeds, total.....mil. of dol.	1,585	1,180	1,305	1,937	1,786	1,542	1,859	1,360	1,088	1,276	1,320	1,957	
By types of security:													
Bonds, notes, and debentures, total.....do.	1,406	1,122	1,168	1,680	1,579	1,257	1,633	1,178	1,016	1,208	1,148	1,799	
Corporate.....do.	74	239	280	425	637	377	495	345	195	315	457	660	
Preferred stock.....do.	111	25	74	154	146	129	99	34	55	24	125	138	
Common stock.....do.	68	33	63	103	61	156	126	148	17	43	47	20	
By types of issuers:													
Corporate, total.....do.	253	297	417	682	844	663	672	497	267	323	629	817	
Industrial.....do.	188	104	134	424	299	421	289	399	134	214	540	232	
Public utility.....do.	44	33	79	140	430	182	342	41	113	126	63	487	
Rail.....do.	7	151	194	99	77	35	9	3	20	40	19	47	
Other (real estate and financial).....do.	13	9	10	19	38	24	33	54	1	3	8	52	
Non-corporate, total.....do.	1,333	883	888	1,255	943	879	1,186	863	821	893	691	1,139	
U. S. Government.....do.	1,261	803	805	967	793	755	1,053	778	742	703	619	936	
State and municipal.....do.	71	80	83	71	150	124	132	65	77	50	71	17	
New corporate security issues:													
Estimated net proceeds, total.....do.	245	291	405	666	825	643	703	518	261	377	617	807	
Proposed uses of proceeds:													
New money, total.....do.	111	37	99	213	153	245	327	344	138	202	511	623	
Plant and equipment.....do.	63	17	55	148	91	169	198	126	101	160	329	557	
Working capital.....do.	49	20	44	65	62	77	129	219	37	42	183	66	
Retirement of debt and stock.....do.	124	240	289	433	658	331	351	164	117	169	86	173	
Other debt.....do.	56	222	257	320	514	285	265	94	38	36	74	97	
Preferred stock.....do.	5	2	2	57	28	14	46	50	18	122	6	59	
Other purposes.....do.	62	16	30	56	116	32	40	21	60	12	6	17	
Other purposes.....do.	10	15	17	21	14	67	25	10	6	5	19	12	
Proposed uses by major groups:‡													
Industrial, total net proceeds.....do.	181	100	126	412	289	405	325	421	130	210	530	226	
New money.....do.	98	26	94	198	127	206	131	326	108	71	470	145	
Retirement of debt and stock.....do.	74	59	15	195	154	166	171	91	16	133	53	70	
Public utility, total net proceeds.....do.	43	32	78	138	424	179	338	41	111	124	61	483	
New money.....do.	1	1	1	6	5	10	181	6	13	108	18	411	
Retirement of debt and stock.....do.	43	31	77	132	418	135	156	34	98	17	33	72	
Railroad, total net proceeds.....do.	7	150	192	98	76	35	9	3	19	40	18	47	
New money.....do.	7	1	2	1	7	9	8	3	16	21	18	35	
Retirement of debt and stock.....do.	0	148	190	97	69	26	1	0	3	19	0	12	
Commercial and Financial Chronicle:													
Securities issued, by type of security, total (new capital and refunding).....thous. of dol.	622,874	734,613	429,614	562,023	1,096,711	1,044,800	866,896	931,287	569,921	431,025	551,683	761,054	1,011,544
New capital, total.....do.	487,806	200,847	122,291	200,449	373,340	309,593	424,631	491,013	419,510	231,340	352,955	659,364	788,447
Domestic, total.....do.	487,229	200,847	122,291	199,549	373,340	301,752	424,631	491,013	418,510	231,340	352,955	659,364	788,447
Corporate.....do.	251,532	134,670	47,089	127,315	289,000	191,930	307,330	366,543	354,302	170,290	256,539	589,878	668,968
Federal agencies.....do.	20,835	745	18,280	15,970	22,420	6,855	9,145	0	0	0	47,265	0	0
Municipal, State, etc.....do.	214,862	68,432	56,922	56,264	61,321	102,967	108,136	124,470	64,208	61,050	49,150	69,486	119,479
Foreign.....do.	577	0	0	900	0	7,841	0	0	1,000	0	0	0	0
Refunding, total.....do.	135,067	145,766	307,323	361,574	723,371	735,207	442,266	440,274	150,411	199,685	198,728	101,690	223,097
Domestic, total.....do.	135,067	145,766	307,323	358,374	698,371	727,605	422,769	385,774	125,661	198,728	198,728	101,690	189,597
Corporate.....do.	102,635	112,954	264,262	284,215	362,663	665,502	366,065	345,174	92,057	144,150	65,208	86,316	105,385
Federal agencies.....do.	21,500	29,900	20,060	22,980	325,685	17,180	40,580	32,920	38,455	132,645	13,395	33,940	
Municipal, State, etc.....do.	10,932	2,912	23,001	31,179	10,024	46,923	16,120	7,680	684	16,605	875	1,979	50,271
Foreign.....do.	0	0	0	23,200	25,000	7,602	19,500	54,500	24,750	760	0	0	33,500
Domestic issues for productive uses (Moody's):													
Total.....mil. of dol.	146	78	117	199	188	236	306	239	188	293	528	649	
Corporate.....do.	82	22	67	144	104	153	210	175	127	246	459	533	
Municipal, State, etc.....do.	64	56	50	55	84	83	96	64	61	47	69	116	
Bond Buyer: State and municipal issues:													
Permanent (long term).....thous. of dol.	226,178	75,934	76,164	88,974	85,176	143,933	130,851	138,678	67,526	89,389	53,290	78,194	175,449
Temporary (short term).....do.	77,611	131,086	59,710	23,909	57,582	14,734	56,461	141,185	3,482	131,893	62,729	47,388	10,685
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. members carrying margin accounts)†													
Customers' debit balances (net).....mil. of dol.	533	1,168	1,048	936	895	856	809	745	723	631	583	571	537
Cash on hand and in banks.....do.							370						453
Money borrowed.....do.	210	734	645	622	575	547	498	442	377	305	253	238	217
Customers' free credit balances.....do.	687	727	755	712	697	669	651	653	647	729	720	723	693
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), dollars.....do.	102.89	104.75	105.19	105.29	103.89	104.03	104.21	103.52	103.10	102.15	102.46	102.00	102.64
Domestic.....do.	103.30	105.14	105.59	105.69	104.25	104.40	104.61	103.92	103.49	102.56	102.88	102.41	103.07
Foreign.....do.	77.12	82.32	82.11	82.69	82.88	83.16	81.64	80.97	80.15	77.95	77.19	76.89	76.18
Standard and Poor's Corporation:													
Industrials, utilities, and rails:													
High grade (15 bonds).....dol. per \$100 bond	122.6	123.8	124.5	124.5	124.3	123.7	123.9	124.0	123.8	122.8	121.8	121.6	121.5
Medium and lower grade:													
Composite (50 bonds).....do.	116.3	119.7	120.0	120.1	119.9	119.5	119.5	119.1	119.1	117.4	115.8	115.9	115.9
Industrials (10 bonds).....do.	123.5	123.9	124.4	124.5	124.4	123.9	123.9	123.4	124.0	123.3	122.2	122.5	123.0
Public utilities (20 bonds).....do.	111.2	116.3	116.1	115.9	115.8	116.0	116.0	115.3	115.4	114.7	112.9	112.6	111.9
Railroads (20 bonds).....do.	114.3	118.9	119.6	119.9	119.6	118.6	118.7	118.5	117.7	114.3	112.3	112.7	112.9
Defaulted (15 bonds).....do.	68.3	84.9	85.4	82.7	83.6	81.8	83.2	80.1	78.8	65.4	62.7	63.6	67.7
Domestic municipals (15 bonds)†.....do.	134.4	141.6	143.4	143.4	144.1	142.1	142.0	140.9	140.0	137.8	136.0	136.8	133.4

* Revised. † Small amounts for "other corporate," not shown separately, are included in the total net proceeds, all corporate issues, above.

† Since February 1945 data are from the New York Stock Exchange except for June and December data are estimates based on reports for a sample group of firms.

‡ Includes for certain months small amounts for nonprofit agencies not shown separately. † See note in the April 1946 Survey regarding revisions in the data for 1944.

† Revised series. The classification of Reconstruction Finance Corporation loans was revised in the November 1943 Survey (see note in that issue); the figures include payments as indicated from time to time in notes in the Survey; and revisions in the 1945 data as shown in the September 1946 and earlier issues; all revisions will be shown later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE—Continued													
SECURITY MARKETS—Continued													
Bonds—Continued													
Prices—Continued													
U. S. Treasury bonds (taxable)†...dol. per \$100 bond...	104.3	104.6	106.0	106.5	106.6	104.8	105.3	104.9	104.1	103.3	103.6	103.7	103.9
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....thous. of dol.....	165,360	117,243	98,956	107,506	89,462	83,438	73,743	72,691	104,881	85,870	66,551	121,416	
Face value.....do.....	217,071	154,582	121,413	131,595	107,064	97,833	90,590	94,121	167,352	131,884	97,458	161,049	
On New York Stock Exchange:													
Market value.....do.....	155,270	110,162	91,234	100,481	84,330	73,706	69,459	69,346	99,647	81,197	62,101	116,541	
Face value.....do.....	204,041	146,310	113,002	123,634	100,995	91,898	85,918	90,244	160,265	125,782	91,836	154,937	
Exclusive of stopped sales (N. Y. S. E.), face value, total.....thous. of dol.....	125,491	186,923	129,337	105,018	122,337	93,952	84,033	79,886	78,010	149,259	112,738	95,127	127,553
U. S. Government.....do.....	126	1,060	805	720	10,318	4,299	256	181	279	468	392	225	265
Other than U. S. Government, total.....do.....	125,365	185,863	128,732	104,298	112,019	89,653	83,777	79,705	77,731	148,791	112,346	94,902	127,288
Domestic.....do.....	118,519	175,742	122,533	95,912	104,968	84,310	77,609	72,473	72,441	142,298	106,488	89,201	120,544
Foreign.....do.....	6,846	10,121	6,199	8,386	7,051	5,343	6,168	7,232	5,290	6,493	5,858	5,701	6,744
Value, issues listed on N. Y. S. E.:													
Face value, all issues.....mil. of dol.....	137,006	138,961	139,299	138,831	138,519	138,364	136,648	136,596	136,714	136,838	136,880	136,787	137,165
Domestic.....do.....	134,859	136,550	136,890	136,423	136,143	135,968	134,281	134,257	134,441	134,569	134,644	134,584	134,995
Foreign.....do.....	2,148	2,411	2,409	2,407	2,375	2,396	2,367	2,339	2,273	2,269	2,236	2,203	2,170
Market value, all issues.....do.....	140,966	145,556	146,524	146,181	143,904	143,944	142,406	141,407	140,958	139,784	140,245	139,521	140,793
Domestic.....do.....	139,310	143,571	144,546	144,190	141,936	141,951	140,474	139,513	139,137	138,015	138,520	137,827	139,139
Foreign.....do.....	1,656	1,984	1,978	1,999	1,969	1,992	1,932	1,894	1,822	1,769	1,726	1,694	1,653
Yields:													
Domestic corporate (Moody's).....percent.....	2.79	2.73	2.68	2.66	2.67	2.71	2.71	2.71	2.73	2.79	2.82	2.82	2.83
By ratings:													
Aaa.....do.....	2.57	2.54	2.48	2.47	2.46	2.51	2.49	2.48	2.51	2.58	2.60	2.59	2.61
Aa.....do.....	2.65	2.62	2.56	2.54	2.56	2.58	2.59	2.59	2.62	2.68	2.70	2.69	2.69
A.....do.....	2.79	2.73	2.70	2.69	2.69	2.73	2.73	2.72	2.74	2.80	2.84	2.84	2.83
Baa.....do.....	3.13	3.01	2.95	2.94	2.96	3.02	3.03	3.03	3.03	3.10	3.15	3.17	3.17
By groups:													
Industrials.....do.....	2.63	2.57	2.54	2.54	2.57	2.60	2.59	2.58	2.58	2.64	2.65	2.66	2.66
Public utilities.....do.....	2.73	2.71	2.65	2.64	2.65	2.69	2.70	2.69	2.70	2.75	2.76	2.77	2.77
Railroads.....do.....	3.00	2.89	2.83	2.80	2.78	2.84	2.85	2.86	2.89	2.98	3.05	3.05	3.04
Domestic municipals:													
Bond Buyer (20 cities).....do.....	1.81	1.31	1.29	1.29	1.37	1.36	1.41	1.51	1.58	1.73	1.66	1.78	1.85
Standard and Poor's Corp. (15 bonds).....do.....	1.92	1.57	1.49	1.49	1.45	1.54	1.55	1.60	1.65	1.75	1.84	1.80	1.97
U. S. Treasury bonds, taxable†.....do.....	2.21	2.21	2.12	2.09	2.08	2.10	2.16	2.18	2.23	2.28	2.26	2.25	2.24
Stocks													
Cash dividend payments and rates, 600 cos., Moody's:													
Total annual payments at current rates.....mil. of dol.....	2,128.87	1,886.00	1,900.31	1,908.54	1,919.71	1,911.77	1,943.39	1,957.89	1,952.00	1,954.89	2,002.26	2,065.80	2,110.73
Number of shares, adjusted.....millions.....	954.65	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	941.47	954.65	954.65	954.65
Dividend rate per share (weighted average).....dollars.....	2.23	2.00	2.02	2.03	2.04	2.03	2.06	2.08	2.07	2.08	2.10	2.16	2.21
Banks (21 cos.).....do.....	3.21	3.17	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.21	3.20	3.20	3.20
Industrials (492 cos.).....do.....	2.22	1.94	1.95	1.96	1.97	1.97	2.01	2.03	2.02	2.03	2.05	2.12	2.19
Insurance (21 cos.).....do.....	2.59	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.58	2.59	2.59	2.59
Public utilities (30 cos.).....do.....	1.92	1.80	1.81	1.81	1.81	1.81	1.81	1.81	1.82	1.82	1.88	1.90	1.90
Railroads (36 cos.).....do.....	2.75	2.64	2.77	2.81	2.81	2.65	2.71	2.71	2.71	2.65	2.59	2.76	2.77
Publicly reported cash dividend payments*:													
Total dividend payments.....mil. of dol.....	358.4	149.5	396.3	338.8	338.8	133.6	497.6	393.1	162.5	451.8	344.7	158.2	950.2
Manufacturing.....do.....	129.6	65.7	237.6	128.6	69.0	278.1	147.0	74.9	273.8	146.0	83.6	542.2	
Mining.....do.....	2.7	.6	22.5	3.7	2.0	50.2	4.5	1.0	24.9	4.1	4.6	71.9	
Trade.....do.....	24.0	9.2	29.9	19.8	5.7	33.4	29.7	5.4	39.2	25.3	8.6	96.7	
Finance.....do.....	87.5	29.6	24.2	50.4	17.1	36.3	88.6	31.1	30.9	52.1	24.5	100.3	
Railroads.....do.....	19.7	7.2	22.5	29.3	7.6	33.8	17.2	4.8	17.9	12.5	2.0	47.6	
Heat, light, and power.....do.....	38.5	35.6	33.3	47.6	29.3	36.5	46.6	41.7	34.9	45.3	32.4	48.1	
Communications.....do.....	48.3	.1	13.0	51.7	3	13.4	49.8	.2	13.1	47.6	.3	12.2	
Miscellaneous.....do.....	8.1	1.5	13.3	7.7	2.6	15.9	9.7	3.4	17.1	11.8	2.2	31.2	
Prices:													
Average price of all listed shares (N. Y. S. E.)													
Dec. 31, 1924=100.....	81.6	98.2	92.6	96.9	100.2	103.2	99.1	95.8	89.6	80.2	79.3	78.5	82.4
Dow-Jones & Co. (65 stocks).....dol. per share.....	63.78	74.78	74.74	73.01	76.63	76.98	77.59	75.02	73.81	62.66	61.10	61.77	63.97
Industrials (30 stocks).....do.....	176.10	199.00	199.46	194.37	205.81	206.63	207.32	202.27	199.44	172.72	169.48	168.94	174.38
Public utilities (15 stocks).....do.....	36.55	39.94	40.01	40.38	42.93	43.03	42.51	40.96	40.93	35.05	34.58	35.23	51.18
Railroads (20 stocks).....do.....	49.56	65.58	65.12	62.89	64.30	64.77	66.64	63.22	61.45	49.59	47.28	49.24	36.77
New York Times (50 stocks).....do.....	119.06	138.72	136.88	136.03	141.86	143.47	144.63	140.10	136.45	118.36	114.00	114.14	118.34
Industrials (25 stocks).....do.....	199.92	226.00	223.25	222.79	233.85	236.11	237.16	231.21	225.97	198.49	191.65	190.32	197.29
Railroads (25 stocks).....do.....	38.21	51.45	50.57	49.27	49.88	50.84	52.11	48.99	46.93	38.24	36.58	37.97	39.59
Standard and Poor's Corporation:													
Combined index (402 stocks).....1935-39=100.....	125.2	144.8	143.3	141.8	151.6	154.3	153.2	149.6	146.4	125.4	122.3	120.6	125.5
Industrials (354 stocks).....do.....	128.5	147.5	145.8	144.5	155.9	158.8	156.9	153.4	150.4	128.8	125.9	123.8	128.9
Capital goods (116 stocks).....do.....	117.6	133.1	133.6	130.8	139.4	141.7	142.7	138.9	135.2	114.6	112.4	111.5	117.9
Consumer's goods (191 stocks).....do.....	133.8	161.9	159.5	159.2	170.1	172.0	166.7	162.7	159.3	136.9	132.3	130.0	133.5
Public utilities (28 stocks).....do.....	110.7	124.0	123.7	122.8	127.5	129.3	130.4	127.7	125.3	109.7	107.2	105.5	109.8
Railroads (20 stocks).....do.....	114.7	164.3	159.8	153.6	156.8	157.2	161.8	153.6	147.1	119.0	110.2	113.3	118.8
Other issues:													
Banks, N. Y. C. (19 stocks).....do.....	106.2	126.1	121.3	116.6	120.2	118.9	115.9	116.5	118.7	107.5	105.0	108.5	108.7
Fire and marine insurance (18 stocks).....do.....	122.3	139.2	143.8	141.6	144.2	141.8	136.9	134.7	133.9	119.4	113.8	115.8	117.6
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value.....thous. of dol.....	2,373,016	1,930,314	1,480,187	1,869,130	1,774,725	1,409,683	1,223,124	1,163,512	1,902,717	1,296,654	1,118,029	1,273,035	
Shares sold.....thousands.....	112,908	90,863	60,203	72,381	70,514	56,794	47,768	45,915	81,805	54,552	51,669	56,527	
On New York Stock Exchange:													
Market value.....thous. of dol.....	1,947,730	1,574,139	1,217,250	1,504,771	1,427,037	1,149,180	1,014,338	982,461	1,616,631	1,103,151	950,904	1,074,021	
Shares sold.....thousands.....	71,761	52,604	36,609	47,002	46,326	35,865	32,188	32,196	60,438	38,919	36,955	39,723	
Exclusive of odd lot and stopped sales (N. Y. Times).....thousands.....	23,557	51,510	34,093	25,664	31,427	30,410	21,717	20,595	20,807	43,450	30,384	23,819	29,834
Shares listed, N. Y. S. E.:													
Market value, all listed shares.....mil. of dol.....	69,627	78,468	74,165	77,932	80,943	84,043	80,929	79,132	74,350	66,864	66,115	65,741	68,595
Number of shares listed.....millions.....	1,779	1,614	1,620	1,628	1,645	1,666	1,686	1,719	1,738	1,750	1,756	1,764	1,771

* Revised.

† New series. For data for dividend payments

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FINANCE—Continued													
SECURITY MARKETS—Continued													
Stocks—Continued													
Yields:													
Common stocks (200), Moody's..... percent.....	4.5	3.5	3.8	3.6	3.5	3.4	3.5	3.7	3.9	4.4	4.4	4.6	4.5
Banks (15 stocks).....do.....	4.2	3.4	3.7	3.6	3.6	3.7	3.7	3.7	3.8	4.0	3.9	4.0	3.9
Industrials (125 stocks).....do.....	4.4	3.4	3.6	3.4	3.3	3.2	3.4	3.5	3.8	4.1	4.3	4.4	4.4
Insurance (10 stocks).....do.....	3.3	2.9	3.0	3.0	3.0	3.0	3.1	3.2	3.2	3.6	3.5	3.6	3.5
Public utilities (25 stocks).....do.....	4.6	3.8	4.0	4.0	3.9	3.7	3.9	3.9	4.2	4.6	4.7	4.8	4.6
Railroads (25 stocks).....do.....	6.6	4.5	5.1	5.1	5.1	4.5	4.8	5.2	5.6	6.5	6.3	6.9	6.6
Preferred stocks, high-grade (15 stocks), Standard and Poor's Corporation..... percent.....	3.74	3.54	3.49	3.45	3.42	3.47	3.46	3.43	3.44	3.57	3.65	3.70	3.76

FOREIGN TRADE

INDEXES													
Exports of U. S. merchandise:													
Quantity..... 1923-25=100.....	209	173	209	192	213	220	202	218	154	127	226	249	
Value.....do.....	294	174	211	199	219	230	217	231	168	142	259	291	
Unit value.....do.....	100	101	101	103	103	105	107	106	109	112	115	117	
Imports for consumption:													
Quantity.....do.....	139	107	128	135	131	124	139	130	119	120	141	146	
Value.....do.....	169	125	96	117	124	122	116	132	130	118	124	147	
Unit value.....do.....	91	90	92	92	93	95	95	100	100	104	105	107	
Agricultural products, quantity:§													
Exports, domestic, total:													
Unadjusted..... 1924-29=100.....	127	108	118	105	113	118	107	95	69	43	102	108	
Adjusted.....do.....	123	124	128	128	148	161	153	128	59	31	76	90	
Total, excluding cotton:													
Unadjusted.....do.....	206	174	185	160	156	173	156	127	101	69	136	160	
Adjusted.....do.....	204	203	200	186	183	210	187	131	87	51	113	142	
Imports for consumption:													
Unadjusted.....do.....	103	84	106	106	95	89	94	99	89	86	108	109	
Adjusted.....do.....	93	78	90	98	98	99	112	112	101	90	117	112	
SHIPPING WEIGHT*													
Exports, including reexports..... mil. of lb.....	19,888	17,511	16,808	19,025	15,408	13,314	19,275	23,534	24,646	21,078	17,301	18,899	17,444
General imports.....do.....	12,242	10,165	9,101	10,112	9,891	10,925	9,679	12,490	11,620	11,461	10,566	10,909	10,767
VALUE§													
Exports, total, including reexports..... thous. of dol.....	1,115,519	798,653	669,861	815,355	756,842	850,554	877,683	825,570	882,993	642,711	536,746	987,468	1,096,526
Lend-lease*.....do.....	8,357	130,391	96,325	116,215	80,442	66,614	57,194	37,092	33,809	12,477	7,587	8,557	7,201
By geographic regions:													
Africa.....do.....	38,653	42,349	48,276	46,932	50,627	42,166	31,832	43,789	27,553	16,081	53,070	46,463	
Asia and Oceania.....do.....	111,346	81,050	110,505	104,394	130,875	157,933	130,312	137,854	99,470	67,263	121,680	208,207	
Europe.....do.....	404,388	320,438	391,882	339,184	383,383	370,669	379,757	354,879	233,960	168,582	389,885	361,462	
Northern North America.....do.....	87,794	83,535	101,556	106,641	108,629	117,804	123,536	137,080	135,651	158,202	157,786	156,202	
Southern North America.....do.....	72,610	72,017	82,936	77,594	84,999	88,559	77,094	96,168	79,293	73,395	120,557	143,415	
South America.....do.....	83,947	71,511	80,200	82,097	92,222	100,823	82,593	113,224	66,948	53,313	144,489	180,777	
Total exports by leading countries:													
Europe:													
France.....do.....	73,374	67,936	89,369	78,033	70,505	62,577	52,796	46,382	27,530	21,190	67,492	54,669	
Germany.....do.....	549	1,131	1,646	7,212	3,515	7,983	11,098	13,636	8,518	2,331	11,689	10,943	
Italy.....do.....	30,803	34,507	41,809	35,004	31,187	37,234	40,146	31,004	21,651	4,424	31,056	31,846	
Union of Soviet Socialist Republics (Russia).....do.....	52,501	29,896	32,081	30,187	30,531	48,090	38,079	42,671	12,531	11,106	16,039	14,078	
United Kingdom.....do.....	81,903	60,013	86,163	63,033	68,094	62,919	73,160	70,755	66,699	46,037	102,586	74,035	
North and South America:													
Canada.....do.....	85,676	82,216	98,137	103,680	105,373	114,925	121,198	134,236	133,784	156,252	153,547	152,752	
Latin American Republics, total.....do.....	146,540	132,008	154,136	150,753	167,342	180,272	151,903	199,486	137,166	121,392	252,306	306,297	
Argentina.....do.....	9,198	9,029	9,295	10,537	14,713	13,622	14,628	19,797	13,064	11,953	29,379	37,850	
Brazil.....do.....	31,373	22,441	26,494	22,442	28,053	27,192	26,124	33,233	20,047	20,091	47,760	51,138	
Chile.....do.....	5,401	4,946	5,256	6,047	7,437	5,645	7,730	5,734	3,605	7,471	11,672	11,672	
Colombia*.....do.....	8,801	10,708	11,610	12,435	12,138	15,106	10,908	16,382	9,124	3,010	14,212	21,123	
Cuba.....do.....	19,312	20,368	20,031	23,491	21,539	22,779	17,231	24,752	14,884	13,141	36,439	38,143	
Mexico.....do.....	31,750	31,527	37,969	33,910	39,207	42,481	38,209	44,166	45,744	51,572	50,331	57,554	
Venezuela*.....do.....	16,931	13,103	15,353	17,777	17,192	20,124	13,315	19,990	11,093	8,075	27,321	31,250	
Other regions:													
Australia.....do.....	8,277	8,873	4,744	9,319	6,366	5,854	7,378	5,420	5,114	7,096	6,213	9,140	
British Malaya.....do.....	2,456	120	1,720	1,363	1,036	412	2,052	809	472	803	779	2,579	
China.....do.....	33,170	24,313	37,024	38,346	58,458	58,159	42,220	39,953	24,670	19,094	35,441	54,590	
Egypt.....do.....	3,266	4,124	3,909	2,938	2,684	3,494	1,891	3,010	2,117	1,678	3,261	2,858	
India and dependencies.....do.....	12,678	7,172	12,487	13,504	7,802	19,841	17,202	15,738	16,763	14,145	15,428	28,435	
Japan.....do.....	(a)	1	2	2,762	8,304	16,977	16,946	20,286	14,217	3,598	12,416	6,363	
Netherlands Indies.....do.....	6,135	3,888	7,658	5,580	2,620	9,494	10,512	10,749	2,040	3,288	3,311	8,069	
Philippine Islands.....do.....	31,241	23,685	23,390	18,798	25,132	25,652	21,251	17,823	18,019	8,353	25,401	58,646	
Union of South Africa.....do.....	10,651	14,991	18,391	19,598	22,331	22,007	15,645	25,219	13,896	7,063	34,358	23,282	
General imports, total.....do.....	532,680	393,512	317,628	384,489	407,188	397,381	385,943	433,758	377,750	393,736	481,412	535,532	
By geographic regions:													
Africa.....do.....	25,004	14,113	38,747	29,041	22,410	20,050	26,654	33,756	20,210	24,662	28,087	22,978	
Asia and Oceania.....do.....	82,362	78,866	73,497	84,929	73,532	78,208	101,328	90,806	86,593	78,124	123,404	139,236	
Europe.....do.....	67,431	45,907	52,082	65,674	76,950	66,956	70,511	63,075	58,273	63,968	76,258	88,877	
Northern North America.....do.....	67,198	56,431	67,835	70,880	73,437	68,375	80,506	78,018	81,305	90,340	88,074	93,097	
Southern North America.....do.....	51,476	48,846	71,913	63,577	66,219	55,649	69,207	62,489	51,994	52,310	61,094	76,938	
South America.....do.....	100,041	73,465	80,383	93,183	85,092	96,697	85,250	97,533	79,753	84,331	104,496	114,707	

* Revised. * Less than \$500.

§ The publication of practically all series on foreign trade included in the 1942 Supplement but suspended during the war was resumed in the May Survey. Export statistics include lend-lease exports shown separately above, shipments by UNRRA and private relief agencies, and since June 1945 comparatively small shipments consigned to United States Government agencies abroad; shipments to U. S. armed forces abroad are excluded. Revised 1941 figures for total exports of U. S. merchandise and total imports are shown on p. 22 of the June 1944 Survey; revised figures for 1942-43 for the totals and revised figures for 1941 and later data through February 1945 for other series will be shown later.

* New series. Data on shipping weight of exports and imports are compiled by the U. S. Department of Commerce, Bureau of the Census; they represent gross weight of merchandise exports and imports, including weight of containers, wrappings, crates, etc. Data beginning January 1943 will be published later. See p. 32 of the February 1946 Survey for annual totals for lend-lease exports for 1941-45; complete monthly data will be published later; all supplies procured through lend-lease procurement facilities are shown as lend-lease exports although, since the program officially ceased to operate at the end of the war, the recipient nations had, with few exceptions, arranged to finance them prior to the exportation of the merchandise. Monthly data prior to February 1945 for Colombia and Venezuela will be shown later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

1947	1946											
January	January	February	March	April	May	June	July	August	September	October	November	December

FOREIGN TRADE—Continued

VALUE \$—Continued												
General imports—Continued.												
By leading countries:												
Europe:												
France.....thous. of dol.	1,927	1,478	3,573	5,007	4,600	4,804	6,441	6,124	5,245	7,298	7,372	8,610
Germany.....do.	3	15	24	29	2,303	24	18	23	149	41	403	125
Italy.....do.	170	732	1,246	4,324	13,880	8,099	6,671	6,282	4,571	5,133	9,544	8,004
Union of Soviet Socialist Republics.....do.	18,320	8,597	4,107	7,829	11,185	7,225	7,823	7,721	2,786	7,139	1,809	15,944
United Kingdom.....do.	10,338	9,481	14,605	11,391	14,306	15,230	12,405	11,512	14,177	10,269	18,476	14,224
North and South America:												
Canada.....do.	64,758	55,347	65,465	70,363	69,525	66,548	76,607	74,715	77,000	88,167	84,110	90,187
Latin American Republics, total.....do.	145,475	117,114	147,431	152,432	145,308	147,968	147,316	154,037	125,299	132,739	159,776	185,610
Argentina.....do.	16,744	9,103	15,154	18,448	14,814	17,471	14,128	13,912	10,908	13,907	23,016	26,658
Brazil.....do.	42,071	23,136	29,526	33,535	30,994	40,472	27,290	45,985	29,870	30,049	37,792	37,277
Chile.....do.	8,925	8,485	2,660	6,931	7,831	9,975	8,149	3,418	4,754	7,263	6,719	8,770
Colombia*.....do.	12,101	11,548	13,078	12,003	7,964	9,783	14,453	13,048	14,224	11,644	16,550	20,142
Cuba.....do.	18,379	18,247	36,434	23,556	32,187	26,620	33,151	25,360	19,749	23,936	29,276	36,168
Mexico.....do.	21,462	17,175	19,936	25,650	17,167	16,184	20,282	18,391	14,922	18,140	19,984	23,441
Venezuela*.....do.	10,595	8,587	7,921	10,021	10,090	8,041	8,373	10,324	11,507	13,644	9,973	10,523
Other regions:												
Australia.....do.	10,983	11,476	13,281	11,211	7,657	7,949	18,485	15,041	17,139	12,710	11,822	7,724
British Malaya.....do.	5,105	9,947	9,112	9,020	115	4,649	11,792	8,284	14,479	19,795	19,093	15,347
China.....do.	3,575	4,890	6,311	7,495	8,829	9,946	12,656	7,061	8,041	7,123	5,183	11,593
Egypt.....do.	405	1,051	550	2,182	1,384	1,059	651	2,892	1,345	1,779	7,058	3,312
India and dependencies.....do.	24,481	22,667	21,272	23,878	18,299	17,621	9,467	17,534	20,593	9,290	27,618	24,944
Japan.....do.	319	479	220	10,697	14,725	11,095	12,378	2,780	2,276	14,307	25,917	
Netherlands Indies.....do.	592	40	1,381	2,189	194	664	2,773	2,486	3,292	6,609	5,660	8,044
Philippine Islands.....do.	98	945	524	1,552	1,717	2,597	4,402	3,636	3,338	3,635	5,891	11,195
Union of South Africa.....do.	12,599	5,320	21,631	12,445	10,920	9,717	14,641	15,990	14,443	13,904	10,363	9,064
Exports of U. S. merchandise, total.....do.	1,096,222	778,789	649,962	786,643	739,237	815,034	858,073	807,478	860,106	626,942	528,764	965,675
By economic classes:												
Crude materials.....do.	94,617	89,894	111,758	105,354	116,248	122,544	120,122	138,557	115,589	93,601	171,735	135,231
Crude foodstuffs.....do.	70,254	58,304	62,051	48,612	34,661	79,193	53,988	53,340	39,118	29,008	51,340	68,347
Manufactured foodstuffs and beverages.....do.	177,344	134,964	148,432	125,186	140,130	134,521	165,157	116,815	81,564	42,150	107,725	149,720
Semimanufactures.....do.	73,250	59,804	68,115	79,958	82,373	76,622	71,279	81,383	61,287	50,760	82,914	105,381
Finished manufactures.....do.	363,322	306,128	396,288	380,127	441,623	445,153	396,933	470,012	329,385	313,245	551,961	621,559
By principal commodities:												
Agricultural products, total.....do.	308,872	250,868	283,106	251,909	273,498	304,706	291,827	252,826	187,322	121,475	290,478	321,002
Cotton, unmanufactured.....do.	34,694	28,594	37,846	38,622	56,623	52,812	50,425	58,558	34,316	17,101	69,114	56,785
Fruits, vegetables and preparations.....do.	25,679	30,361	28,290	28,999	24,505	27,760	24,571	17,911	13,666	11,523	19,428	44,184
Grains and preparations.....do.	83,514	72,652	68,722	56,424	42,174	88,646	65,542	62,284	51,543	29,643	71,494	96,344
Packing house products.....do.	79,950	41,595	48,072	30,496	49,376	48,214	47,365	35,280	19,263	4,338	13,377	19,272
Nonagricultural products, total.....do.	469,917	398,227	503,538	487,350	541,520	553,402	515,492	606,202	439,786	407,379	675,197	762,236
Automobiles, parts and accessories.....do.	23,691	26,645	29,730	36,277	48,530	43,463	38,297	51,357	42,862	39,804	75,952	70,816
Chemicals and related products.....do.	37,919	35,676	44,342	46,116	46,351	46,424	40,057	43,827	30,257	27,409	44,651	57,111
Copper and manufactures.....do.	4,042	3,655	2,794	2,418	2,173	2,952	3,534	1,994	1,205	4,827	6,256	
Iron and steel and their products.....do.	41,931	26,582	28,917	38,108	41,258	35,709	35,345	45,639	30,847	26,756	44,843	51,236
Machinery.....do.	106,488	82,220	109,302	100,155	111,204	125,553	119,224	137,475	83,724	89,673	148,039	154,438
Agricultural.....do.	12,761	10,031	11,172	9,776	11,866	11,967	14,104	17,074	12,044	12,677	16,294	18,600
Electrical.....do.	24,054	16,532	20,635	17,944	24,232	25,381	24,985	32,260	18,581	23,608	35,490	40,605
Metal working.....do.	13,943	9,638	16,423	13,344	16,892	17,176	16,343	15,358	7,977	9,477	14,574	14,542
Other industrial.....do.	51,936	42,281	56,997	54,906	52,980	66,262	58,046	66,588	41,372	39,253	74,237	71,204
Petroleum and products.....do.	33,972	29,530	36,936	36,082	40,347	39,025	35,797	43,016	35,093	27,574	35,954	41,513
Imports for consumption, total.....do.	537,495	400,138	306,964	373,750	394,637	389,741	371,371	421,388	377,659	395,479	469,741	497,550
By economic classes:												
Crude materials.....do.	157,912	109,293	134,185	145,807	139,878	121,068	162,912	152,201	133,792	136,989	161,757	169,046
Crude foodstuffs.....do.	76,508	58,958	64,604	69,467	62,403	68,636	53,101	72,193	60,761	58,012	77,313	91,259
Manufactured foodstuffs and beverages.....do.	32,551	28,741	46,708	38,823	45,940	40,148	52,711	43,430	38,599	39,276	47,352	48,078
Semimanufactures.....do.	76,225	53,680	65,015	68,199	72,399	76,803	84,637	78,018	75,726	86,383	88,128	101,145
Finished manufactures.....do.	56,942	56,312	63,237	72,340	69,121	64,716	68,026	68,426	68,781	73,819	95,192	88,021
By principal commodities:												
Agricultural, total.....do.	193,959	149,648	189,587	195,253	185,834	174,661	189,643	201,650	176,907	176,084	228,932	252,381
Coffee.....do.	42,140	30,388	36,010	37,545	36,489	46,779	31,844	47,886	36,816	32,080	43,909	50,433
Hides and skins.....do.	5,035	3,209	4,491	5,580	4,816	4,122	7,149	6,657	7,072	7,724	11,595	10,256
Rubber, crude including guayule.....do.	14,152	24,116	22,937	20,273	4,222	6,744	14,548	19,654	22,537	25,562	30,934	25,578
Silk, unmanufactured.....do.	1,214	1,354	862	12,473	24,428	19,683	14,267	12,631	3,211	745	13,922	24,247
Sugar.....do.	11,499	12,913	25,414	15,046	20,905	15,144	23,880	16,159	12,052	10,384	15,413	17,035
Wool and mohair, unmanufactured.....do.	29,065	21,817	30,120	30,453	23,959	20,017	28,530	25,411	23,459	20,160	19,441	17,111
Nonagricultural, total.....do.	206,694	158,327	184,198	199,350	203,669	196,127	230,463	212,228	198,889	219,395	240,809	245,169
Furs and manufactures.....do.	35,004	13,992	11,472	17,434	24,738	19,572	30,503	22,745	8,363	15,168	14,179	24,662
Nonferrous ores and metals, total.....do.	22,788	14,648	16,389	19,583	20,551	20,035	24,584	21,683	17,364	25,445	26,535	32,143
Copper including ore and manufactures.....do.	13,021	3,280	1,997	5,572	7,256	4,639	7,907	4,945	6,513	8,969	9,580	12,511
Tin, including ore.....do.	1,179	4,352	3,889	3,910	3,011	5,146	6,261	6,036	898	3,800	4,217	2,778
Paper base stocks.....do.	16,942	11,691	9,700	9,854	11,638	13,967	19,588	15,357	14,026	15,245	13,021	14,022
Newsprint.....do.	14,996	14,930	16,795	18,073	20,687	17,382	21,362	20,925	20,801	22,830	26,318	25,916
Petroleum and products.....do.	13,498	11,389	10,235	11,237	13,380	11,320	15,127	15,124	15,289	13,290	12,981	14,753

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Airlines													
Operations on scheduled air lines:													
Miles flown*.....	thous. of miles.....	20,452	19,783	23,164	24,108	26,019	26,515	27,796	28,749	27,988	27,971	24,647	26,909
Express and freight carried.....	thous. of lb.....	5,746	5,429	7,232	8,204	10,909	8,722	9,911	11,994	15,008	18,275	16,414	24,010
Express and freight ton-miles flown*.....	thous. of miles.....	1,619	1,648	2,227	2,390	2,982	2,387	2,666	3,170	3,643	4,620	4,389	6,318
Passengers carried.....	number.....	727,279	723,187	917,945	1,057,641	1,150,846	1,298,480	1,340,733	1,493,137	1,428,444	1,287,338	1,080,180	1,112,630
Passenger-miles flown.....	thous. of miles.....	331,056	332,315	408,201	463,294	514,999	565,087	573,693	628,038	616,961	563,229	473,219	512,746
Express Operations													
Operating revenue.....	thous. of dol.....	24,532	23,919	24,333	35,115	26,728	25,626	25,798	26,134	26,410	28,084	28,327	31,223
Operating income.....	do.....	72	64	92	82	60	69	73	69	73	69	87	66
Local Transit Lines													
Fares, average, cash rate.....	cents.....	7.999	7.8641	7.8641	7.8641	7.8669	7.8807	7.8835	7.9168	7.9638	7.9638	7.9666	7.9749
Passengers carried.....	thousands.....	1,627,630	1,608,970	1,486,560	1,669,880	1,631,981	1,630,373	1,577,274	1,555,250	1,569,230	1,539,190	1,645,700	1,591,280
Operating revenues.....	thous. of dol.....	118,600	106,900	118,700	118,882	119,800	117,000	116,400	117,000	115,200	121,900	118,800	123,700

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
TRANSPORTATION AND COMMUNICATIONS—Continued													
TRANSPORTATION—Continued													
Class I Steam Railways													
Freight carloadings (Fed. Reserve indexes):													
Combined index, unadjusted..... 1935-39=100	138	123	119	132	107	107	137	143	145	149	149	141	131
Coal.....do	163	148	152	155	26	68	146	145	152	160	155	117	132
Coke.....do	184	133	114	166	93	61	138	172	171	181	180	166	163
Forest products.....do	147	109	121	134	143	130	155	153	165	166	154	148	139
Grains and grain products.....do	157	152	147	130	99	111	128	166	142	140	142	144	152
Livestock.....do	118	120	126	111	127	103	96	135	113	120	197	171	118
Merchandise, l. c. l.....do	74	74	75	79	82	74	81	78	77	79	82	84	78
Ore.....do	44	29	24	35	50	103	213	263	245	216	169	45	45
Miscellaneous.....do	139	123	113	136	141	125	139	142	146	150	151	154	139
Combined index, adjusted†.....do	150	133	126	139	109	106	133	139	141	138	139	137	140
Coal†.....do	163	148	152	155	26	68	146	145	152	160	155	117	132
Coke†.....do	175	127	107	165	95	62	140	177	184	183	183	166	155
Forest products.....do	163	122	126	134	143	125	149	153	157	154	146	151	156
Grains and grain products†.....do	157	152	150	141	112	126	126	139	131	125	142	147	162
Livestock†.....do	123	126	158	140	143	114	118	166	118	91	128	136	122
Merchandise, l. c. l.....do	77	78	78	78	81	74	81	78	77	75	79	83	81
Ore†.....do	176	118	94	121	66	66	137	164	162	164	157	157	145
Miscellaneous†.....do	152	134	121	143	143	123	135	141	145	139	139	148	148
Freight carloadings (A. A. R.):⊙													
Total cars.....thousands	3,168	2,884	2,867	3,982	2,605	2,616	4,063	3,407	4,478	3,517	3,680	4,220	3,022
Coal.....do	759	684	740	938	126	327	787	668	925	743	755	712	599
Coke.....do	56	43	32	66	30	19	49	52	70	55	57	64	48
Forest products.....do	167	128	146	208	177	159	234	181	254	197	192	222	166
Grains and grain products.....do	216	207	209	237	140	154	222	228	255	191	200	248	207
Livestock.....do	68	65	73	79	71	59	67	74	80	63	112	117	63
Merchandise, l. c. l.....do	445	448	471	620	516	468	619	471	611	477	519	642	473
Ore.....do	48	34	25	50	53	108	283	289	347	269	249	240	49
Miscellaneous.....do	1,409	1,274	1,171	1,785	1,491	1,322	1,801	1,444	1,936	1,521	1,597	1,974	1,416
Freight-car surplus and shortage, daily average:													
Car surplus†.....thousands	4	18	23	16	98	106	18	5	3	2	2	12	16
Car shortage*.....do	20	8	9	5	1	2	7	14	24	21	31	33	24
Financial operations (unadjusted):													
Operating revenues, total.....thous. of dol.	685,541	640,972	579,136	646,099	566,702	532,553	611,939	674,040	710,224	660,402	709,938	658,160	637,241
Freight.....do	551,050	453,490	421,243	483,776	411,819	399,215	458,484	513,252	546,130	515,623	566,968	522,806	493,531
Passenger.....do	82,450	137,605	114,655	114,562	106,082	92,233	106,604	112,383	112,115	95,361	89,345	85,510	92,716
Operating expenses.....do	538,968	496,031	450,228	627,890	508,097	492,201	516,856	542,164	555,892	529,798	558,424	536,081	549,828
Taxes, joint facility and equip. rents.....do	88,855	78,295	71,104	38,669	48,476	45,132	57,003	69,069	72,638	63,241	66,395	58,005	415,581
Net railway operating income.....do	57,718	66,647	57,805	40,459	10,128	4,780	38,080	62,806	81,693	67,362	85,119	64,074	102,995
Net income.....do		33,887	28,589	48,826	20,993	37,074	14,620	32,051	52,544	39,070	57,280	38,066	88,775
Financial operations, adjusted:†													
Operating revenues, total.....mil. of dol.		654.6	635.2	651.2	565.7	515.0	638.7	650.8	664.3	672.8	663.1	663.0	658.1
Freight.....do		459.9	458.7	485.8	405.2	381.4	488.6	500.0	512.6	528.5	521.8	524.3	520.5
Passenger.....do		143.6	127.1	115.9	109.8	93.3	102.9	103.0	100.0	95.7	91.3	89.4	91.0
Railway expenses.....do		566.7	555.3	667.4	561.6	524.5	586.1	602.5	613.3	604.6	606.0	601.2	578.1
Net railway operating income.....do		87.9	79.9	416.2	4.0	9.5	52.6	48.3	51.0	68.2	57.1	61.8	80.0
Net income.....do		50.9	51.2	44.8	27.8	47.4	19.8	16.1	18.4	24.8	29.4		
Operating results:													
Freight carried 1 mile.....mil. of tons		52,076	48,735	56,510	39,841	42,406	53,524	55,236	59,466	56,399	60,848	54,873	52,712
Revenue per ton-mile.....cents		.940	.935	.924	1.101	1.012	.921	.989	.979	.975	.988	1.007	.997
Passengers carried 1 mile.....millions		7,454	6,079	5,955	5,472	4,726	5,387	5,720	5,712	4,927	4,466	4,267	4,543
Waterway Traffic													
Clearances, vessels in foreign trade:⊙													
Total, U. S. ports.....thous. net tons		6,378	5,844	6,483	6,199	5,825	7,202	7,518	8,025	6,220	4,986	6,843	
Foreign.....do		1,722	1,555	1,735	2,029	2,126	2,179	3,033	3,323	2,775	2,959	2,729	
United States.....do		4,656	4,289	4,748	4,170	3,699	5,022	4,485	4,701	3,445	2,027	4,114	
Travel													
Hotels:													
Average sale per occupied room.....dollars	4.25	4.17	4.12	3.97	4.38	3.95	4.20	4.23	4.45	4.33	4.36	4.44	4.16
Rooms occupied.....percent of total	90	92	93	95	94	93	94	89	96	94	95	90	84
Restaurant sales index.....avg. same mo. 1929=100	214	204	205	210	226	235	250	232	254	236	226	241	208
Foreign travel:													
U. S. citizens, arrivals.....number		21,080	27,340	35,092	29,941	28,106	27,009	29,330	33,287				
U. S. citizens, departures.....do		20,865	26,795	25,912	23,945	23,064	27,708	34,211	34,270				
Emigrants.....do		1,027	859	1,138	1,716	1,772	2,166	2,907	1,884				
Immigrants.....do		5,604	9,575	18,047	19,390	16,859	13,451	13,661	10,988				
Passports issued ♂.....do		17,989	10,708	8,667	12,986	15,047	22,091	21,802	22,437	18,505	14,536	13,500	14,188
National parks, visitors.....number		97,348	78,221	99,338	129,260	187,377	276,674	621,794	1,075,421	1,152,584	695,958	271,570	118,066
Pullman Co.:													
Revenue passenger-miles.....thousands		2,563,744	2,082,683	2,196,055	1,899,120	1,628,486	1,774,797	1,666,970	1,637,261	1,499,617	1,408,912	1,165,408	
Passenger revenues.....thous. of dol.		13,488	11,084	12,094	10,928	9,636	10,951	10,373	10,470	9,903	9,458	8,429	
COMMUNICATIONS													
Telephone carriers: †													
Operating revenues.....thous. of dol.		187,610	179,327	187,727	189,254	193,981	190,708	192,187	194,230	191,642	200,127	196,489	
Station revenues.....do		100,993	98,822	101,773	103,625	104,553	104,153	103,589	103,726	105,054	108,872	107,775	
Tolls, message.....do		72,357	86,340	71,762	71,230	74,822	71,898	73,777	75,726	71,612	75,978	73,343	
Operating expenses.....do		130,473	129,442	141,197	141,053	146,986	145,153	154,214	152,346	147,636	154,864	151,471	
Net operating income.....do		27,962	23,548	21,226	23,910	23,211	23,614	18,359	20,846	21,171	22,391	22,504	
Phones in service, end of month.....thousands		25,747	26,067	26,435	26,782	27,086	27,340	27,608	27,908	28,156	28,463	28,754	
Telegraph and cable carriers: ‡													
Operating revenues, total.....thous. of dol.		14,754	13,891	15,815	16,064	16,836	16,677	17,915	17,573	16,568	17,590	16,653	17,948
Telegraph carriers, total.....do		13,583	12,777	14,496	14,807	15,546	15,521	16,673	16,437	15,372	16,275	15,380	16,553
Western Union Telegraph Co., revenues from cable operations.....thous. of dol.		507	587	712	678	649	571	594	554	568	582	557	677
Cable carriers.....do		1,171	1,114	1,319	1,257	1,290	1,156	1,242	1,136	1,196	1,315	1,273	1,395
Operating expenses.....do		14,877	13,654	14,514	14,078	14,495	13,525	14,525	19,838	15,453	15,673	14,466	15,549
Net operating revenues.....do		42,001	41,602	45,583	40,700	40,404	1,242	1,155	4,081	4,865	4,889	4,676	698
Net income trans. to earned surplus.....do		42,443	42,075	47,955	43,888	43,825	871	700	4,089	4,193	4,514	4,371	320
Radiotelegraph carriers, operating revenues.....do		1,908	1,787	2,119	2,077	1,927	1,661	1,618	1,667	1,517	1,641	1,607	1,990

† Revised. ‡ Deficit. ⊙ Data for March, June, August and November 1946 are for 5 weeks; other months, 4 weeks.

† Revised data for December 1945, ‡ \$73,565,000. ⊙ Data continue series published in the 1942 Supplement; data for December 1941-February 1945 will be published later.

♂ Includes passports to American seamen. † Data relate to continental United States.

‡ Compiled on a new basis beginning 1943; see April 1944 Survey for 1943 data and reference for revised 1942 data.

* New series. For comparable data beginning 1943 for car shortages and surpluses and an explanation of a change in the latter series, see p. S-21 of December 1944 Survey.

† Revised series. See note marked "†" regarding car surpluses. Revisions for 1939-July 1942 for the indicated indexes of car loadings are available on request. Revisions for

January 1937-February 1943 for the adjusted series for financial operations are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
CHEMICALS AND ALLIED PRODUCTS													
CHEMICALS													
Inorganic chemicals, production:*													
Ammonia, synthetic anhydrous (100% NH ₃) ⊗													
Calcium arsenate [100% Ca ₃ (AsO ₄) ₂].....thous. of lb.	85,121	41,384	39,738	44,271	43,358	34,511	60,609	65,048	75,794	77,492	80,829	80,380	82,123
Calcium carbide (100% CaC ₂).....short tons	1,765	952	1,139	1,610	3,256	3,192	4,116	6,438	8,081	2,608	1,916	1,330	754
Carbon dioxide, liquid, gas and solid (100% CO ₂) ♂	50,675	45,192	40,316	44,460	40,014	36,761	43,124	48,716	53,399	53,940	57,074	55,312	51,830
Chlorine.....thous. of lb.	60,454	56,090	54,264	65,337	75,334	75,151	78,545	88,137	96,571	78,786	74,890	62,048	56,787
Hydrochloric acid (100% HCl).....do	110,088	89,707	84,741	96,439	94,865	89,947	96,420	98,314	102,550	104,206	108,174	97,135	102,628
Lead arsenate.....thous. of lb.	35,144	26,822	26,791	26,805	26,867	26,331	27,438	27,960	29,519	29,789	32,394	30,150	30,714
Nitric acid (100% HNO ₃) ⊗.....do	4,923	6,421	7,567	8,755	8,665	7,810	4,874	1,848	253	1,624	2,259	2,865	3,726
Oxygen.....mil. cu. ft.	64,138	34,769	31,123	30,899	31,311	32,538	55,418	57,066	59,144	54,136	61,686	63,277	62,460
Phosphoric acid (50% H ₃ PO ₄).....short tons	1,101	715	606	951	886	836	869	904	1,008	997	1,061	1,006	1,028
Soda ash, ammonia-soda process (98-100% Na ₂ CO ₃).....short tons	78,595	73,352	74,425	79,500	75,640	67,273	73,689	65,858	74,574	73,795	80,673	82,020	79,788
Sodium bichromate.....do	380,589	387,012	342,625	380,489	342,749	303,174	308,623	361,056	364,178	358,628	382,026	368,302	385,369
Sodium hydroxide (100% NaOH).....do	6,979	7,735	7,134	7,777	7,837	7,096	6,285	6,864	7,254	6,601	7,066	7,176	6,665
Sodium silicate, soluble silicate glass (anhydrous) •.....short tons	173,359	154,499	143,248	160,009	151,332	139,276	148,741	160,347	163,615	164,652	168,708	153,275	165,186
Sodium sulfate, Glauber's salt and crude salt cake.....short tons	39,991	34,524	32,494	32,182	29,914	29,261	35,020	39,224	36,915	34,714	41,188	34,442	32,479
Sulfuric acid (100% H ₂ SO ₄).....do	66,275	51,321	53,818	59,298	59,525	61,679	58,200	55,669	56,988	57,346	63,683	52,494	64,878
Organic chemicals:	891,877	733,874	665,129	764,507	803,417	780,191	732,515	736,242	762,674	764,592	834,215	849,711	891,370
Acetic acid (syn. and natural) prod.*.....thous. of lb.	22,983	23,143	26,746	25,529	23,266	26,013	26,331	27,060	24,589	27,787	27,718	31,725	31,725
Acetic anhydride, production*.....do	45,733	38,330	44,027	44,790	40,757	42,546	44,521	39,954	41,209	46,376	45,033	48,703	48,703
Acetyl salicylic acid (aspirin), production*.....do	986	934	976	1,014	975	676	572	460	574	710	1,010	965	965
Alcohol, denatured:†													
Consumption (withdrawals).....thous. of wine gal.	14,636	11,442	10,850	13,569	15,733	15,608	14,645	14,770	17,610	18,946	21,291	19,744	17,416
Production.....do	14,670	11,615	10,136	11,896	13,261	12,382	14,831	16,044	16,019	18,913	19,625	17,014	17,014
Stocks.....do	2,211	18,549	17,802	16,224	13,306	10,007	8,965	9,642	8,082	5,131	2,744	2,633	2,200
Alcohol, ethyl:‡													
Production.....thous. of proof gal.	22,398	21,682	22,697	25,637	24,902	19,475	18,600	16,619	19,981	17,796	18,743	18,025	20,518
Stocks, total.....do	30,226	122,897	123,774	121,622	118,420	113,110	110,539	98,545	86,474	72,368	58,189	42,351	32,800
In industrial alcohol bonded warehouses.....do	22,939	40,326	42,899	37,539	39,282	36,312	37,014	34,239	31,788	28,779	29,512	26,751	25,745
In denaturing plants.....do	7,288	82,571	80,876	84,083	79,138	76,798	73,525	64,306	54,686	43,589	28,676	15,600	7,054
Withdrawn for denaturing.....do	27,775	21,393	18,726	22,085	24,612	25,643	22,834	27,377	29,267	29,274	34,938	36,086	31,200
Withdrawn tax-paid.....do	4,350	5,118	4,276	4,579	4,411	3,866	3,679	4,684	5,733	4,364	5,284	5,202	3,910
Cresosote oil, production*.....thous. of gal.	11,768	8,464	13,296	12,455	9,519	10,137	11,180	12,136	12,744	13,570	13,027	13,481	13,481
Cresylic acid, refined, production*.....thous. of lb.	1,529	1,292	2,169	2,035	1,362	1,903	2,181	2,339	2,284	2,456	2,456	2,000	1,817
Ethyl acetate (85%) production*.....do	6,421	6,412	7,751	7,610	7,180	6,542	9,577	8,122	7,334	8,745	10,170	9,602	9,602
Glycerin, refined (100% basis):*													
High gravity and yellow distilled:													
Consumption.....do	7,022	6,010	5,588	6,431	6,489	6,440	6,865	6,175	6,286	6,089	5,395	5,244	5,978
Production.....do	7,386	5,010	5,323	5,373	5,780	5,687	5,319	4,118	5,211	4,621	4,638	5,832	7,431
Stocks.....do	14,102	15,864	17,591	19,347	18,700	18,297	16,591	14,821	13,243	12,805	12,207	12,709	15,163
Chemically pure:													
Consumption.....do	6,963	6,336	5,446	5,777	5,568	5,800	5,379	5,249	5,745	4,924	5,820	5,263	5,791
Production.....do	7,662	7,636	7,741	8,992	8,000	8,024	7,634	5,558	6,864	6,594	6,136	5,126	6,042
Stocks.....do	17,941	16,941	19,028	18,634	19,708	20,881	21,894	21,122	22,539	21,130	18,054	18,392	18,392
Methanol, production:§													
Crude (80%).....thous. of gal.	276	264	231	248	231	260	248	250	245	230	276	250	221
Synthetic (100%).....do	7,237	6,259	6,991	6,616	1,119	5,878	6,753	6,823	6,592	6,593	6,674	6,505	6,505
Phthalic anhydride, production*.....thous. of lb.	9,061	7,094	9,777	9,217	8,128	7,739	8,921	8,467	9,334	9,276	11,246	10,344	10,344
FERTILIZERS													
Consumption, total*.....thous. of short tons	1,435	1,344	1,412	1,460	896	520	308	368	367	559	584	529	928
Midwest States*.....do	239	258	134	144	149	115	66	159	144	158	63	82	195
Southern States⊕.....do	1,196	1,087	1,278	1,316	747	405	242	208	223	401	522	448	734
Exports, total.....long tons	86,569	114,932	84,171	97,079	85,191	85,783	110,519	101,575	80,934	95,832	83,544	104,336	104,336
Nitrogenous:†	11,317	28,866	13,214	13,501	15,261	13,629	19,801	13,170	7,388	2,871	3,430	5,577	5,577
Phosphate materials:‡	65,032	74,787	63,789	73,022	64,989	68,202	83,362	80,510	63,466	86,827	70,254	83,752	83,752
Prepared fertilizers:§	716	348	558	2,984	505	313	534	776	809	253	2,125	4,720	4,720
Imports, total.....do	119,409	83,893	126,525	127,231	129,963	114,554	72,409	58,345	69,266	80,941	64,434	39,910	39,910
Nitrogenous, total.....do	100,118	66,025	110,854	113,528	109,104	105,132	59,598	51,891	63,877	67,573	55,712	25,096	25,096
Nitrate of soda:¶	47,862	22,437	65,227	69,553	79,379	83,556	28,279	13,521	11,716	26,929	23,141	1,327	1,327
Phosphates:‡	8,958	10,438	971	714	8,055	2,210	8,996	3,040	1,463	7,809	3,446	6,835	6,835
Potash:‡	3,929	200	1,350	982	1,000	0	0	0	0	0	0	0	0
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses⊙.....dol. per 100 lb.	2.045	1.650	1.650	1.650	1.650	1.650	1.650	1.650	1.925	1.925	1.925	1.925	1.925
Potash deliveries.....short tons	95,769	73,577	85,314	79,778	60,172	77,868	73,575	72,345	69,690	70,263	72,770	72,770	72,770
Superphosphate (bulk):‡													
Production.....do	724,989	712,125	737,357	788,489	704,192	642,983	679,777	701,522	721,475	754,215	750,940	783,275	783,275
Stocks, end of month.....do	937,384	861,950	688,319	546,229	539,818	667,144	740,853	720,517	709,781	667,912	736,357	796,677	796,677
MISCELLANEOUS													
Explosives (industrial), shipments.....thous. of lb.	47,092	35,935	36,268	38,069	33,336	43,584	47,122	42,190	47,327	50,307	51,187	45,300	45,147
Gelatin:‡													
Production, total*.....do	3,858	3,446	3,606	3,927	3,784	3,842	3,122	2,750	3,142	2,947	3,202	3,311	3,656
Edible:‡.....do	2,508	2,439	2,541	2,318	2,271	2,038	1,932	2,166	1,900	1,652	2,055	2,259	2,259
Stocks, total*.....do	5,548	5,408	5,599	6,089	6,076	6,324	6,119	5,818	4,958	4,726	3,864	3,999	4,857
Edible:‡.....do	2,878	2,346	2,505	2,763	2,716	2,695	2,628	2,180	2,315	1,743	1,824	2,299	2,299
Sulfur:*													
Production.....long tons	321,415	318,722	286,316	281,490	284,473	305,330	304,472	347,936	356,355	335,300	333,041	355,179	351,028
Stocks.....do	3,704,079	4,060,461	4,063,286	3,978,735	3,892,982	3,873,962	3,861,525	3,849,067	3,850,958	3,881,397	3,983,973	3,874,808	3,769,368

* Revised. ♂ Data have been shown on a revised basis beginning in the March 1946 Survey.

• Data were revised in the September 1945 Survey; see note in that issue. ⊕ For a brief description of this series see note in April 1946 Survey.

⊙ Data for nitric acid and ammonia include 2 additional plants beginning June 1946 and for the latter 1 additional plant beginning August 1946; see note in February 1947 Survey.

⊕ Excludes data for Mississippi, which has discontinued monthly reports, beginning in the October 1946 Survey.

‡ See note in the April 1946 Survey with regard to differences between these series and similar data published in the 1942 Supplement to the Survey.

§ The indicated series, except data for alcohol stocks in denaturing plants (available only beginning 1942), continue series published in the 1942 Supplement; unpublished data for 1941 or 1942 through February 1945, and corrected data for 1937-July 1945 for nitrogenous and total fertilizer imports, will be shown later. See also note marked "•" on p. S-24 of the February 1947 Survey for further information on the series for ethyl alcohol and production of spirits at registered distilleries for industrial purposes.

* New series. See pp. 23 and 24 of the December 1945 Survey for data through 1943 for the indicated organic chemical series, except glycerin, and for ammonia, calcium carbide, oxygen, soda ash, and sulfuric acid (September 1941 revised, 572,579); data through 1943 for other inorganic chemical series have been revised or have not been published and there have also been recent revisions in the 1944-45 data for some series and 1944 data for sulfuric acid; all revisions will be published later. For a brief description of the series for glycerin see note in November 1944 Survey. Data for

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
CHEMICALS AND ALLIED PRODUCTS—Continued													
NAVAL STORES													
Rosin (gum and wood):													
Price, gum, wholesale "H" (Sav.), bulk													
Stocks*.....dol. per 100 lb.	8.68	6.76	6.76	6.76	6.76	6.76	6.76	6.95	6.76	7.40	7.80	7.83	8.07
Production*.....drums (520 lb.)				302,054			416,690			489,676			462,007
Stocks*.....do.				388,682			364,179			390,781			398,102
Turpentine (gum and wood):													
Price, gum, wholesale (Savannah)†.....dol. per gal.	1.21	.84	.84	.84	.84	.84	.84	.96	.84	1.00	1.05	1.30	1.24
Production*.....bbl. (50 gal.)				85,908			145,477			167,933			143,055
Stocks*.....do.				100,749			77,440			90,167			101,295
OIL SEEDS, OILS, FATS, AND BYPRODUCTS													
Animal, including fish oil:													
Animal fats:†													
Consumption, factory.....thous. of lb.	129,026	112,173	117,133	115,984	119,264	117,782	102,231	97,229	95,743	86,595	73,125	97,477	116,785
Production.....do.	306,676	236,879	291,151	208,385	194,656	201,737	136,182	193,029	194,810	61,731	135,936	260,976	242,506
Stocks, end of month.....do.	307,623	255,195	274,512	264,817	251,468	204,982	162,986	180,883	171,286	145,205	135,550	179,567	232,347
Greases:†													
Consumption, factory.....do.	48,688	40,558	40,348	50,012	49,895	49,933	44,982	40,238	46,764	39,550	42,106	39,291	45,003
Production.....do.	52,591	48,141	53,213	49,360	47,908	47,633	38,078	45,042	43,879	27,698	36,666	46,000	45,637
Stocks, end of month.....do.	72,871	81,423	91,807	92,996	96,189	95,171	90,569	103,285	92,241	78,390	63,173	63,123	64,907
Fish oils:†													
Consumption, factory.....thous. of lb.	18,509	19,493	16,072	16,224	14,931	14,525	13,319	13,408	15,647	15,465	17,028	18,976	18,374
Production.....do.	1,646	3,718	903	648	831	2,173	13,876	27,874	24,870	21,540	18,726	10,812	7,867
Stocks, end of month.....do.	107,320	97,468	83,822	73,676	60,842	55,484	58,906	79,276	93,304	108,211	121,676	114,682	116,786
Vegetable oils, total:													
Consumption, crude, factory.....mil. of lb.	431	369	365	335	330	296	268	219	264	255	368	416	418
Export.....thous. of lb.	4,316	3,490	10,290	9,595	29,975	31,605	17,457	16,817	8,361	7,660	10,015	14,569	
Imports, total.....do.	2,906	22,283	17,392	13,492	11,426	6,438	12,351	17,863	12,001	25,107	33,973	51,817	
Paint oils.....do.	1,102	19,149	9,445	5,077	6,883	3,559	8,290	11,085	6,232	19,365	21,112	41,904	
All other vegetable oils.....do.	1,804	3,134	7,947	8,415	4,537	2,879	4,061	6,778	5,769	5,742	12,861	9,913	
Production.....mil. of lb.	443	407	327	318	287	261	235	261	255	279	390	409	403
Stocks, end of month:													
Crude.....do.	533	724	669	647	604	546	486	503	499	515	521	519	538
Refined.....do.	279	498	535	548	544	502	475	407	321	267	250	247	262
Copra:													
Consumption, factory.....short tons.	56,069	8,943	9,393	13,921	18,871	17,488	21,408	20,239	31,294	37,510	36,278	15,949	44,125
Imports.....do.		11,426	15,965	11,724	22,788	18,129	34,238	42,846	36,975	34,742	27,381	43,495	93,768
Stocks, end of month.....do.	80,781	8,925	6,122	12,180	13,889	15,432	24,333	37,710	48,551	38,662	12,964	33,074	58,654
Coconut or copra oil:													
Consumption, factory:†													
Crude.....thous. of lb.	62,871	12,919	14,243	12,748	20,334	19,695	24,888	14,218	30,709	42,707	49,747	38,577	44,655
Refined.....do.	26,648	5,323	4,804	4,179	7,758	7,161	8,148	8,571	16,055	20,437	27,724	17,236	16,438
Imports.....do.		229	133	0	546	0	0	0	945	5	121	380	0
Production:													
Crude.....do.	68,683	11,430	12,016	17,557	23,988	22,353	27,188	25,247	39,614	47,417	45,306	18,827	54,830
Refined.....do.	30,909	4,689	5,043	3,371	8,737	8,504	12,729	8,173	16,603	22,815	26,614	16,305	19,505
Stocks, end of month:†													
Crude.....do.	87,005	120,694	114,103	120,045	119,090	108,493	85,537	92,366	100,880	105,974	95,441	77,793	90,965
Refined.....do.	12,376	1,505	1,882	1,832	3,125	5,475	10,258	9,257	7,780	16,541	8,607	9,622	9,797
Cottonseed:													
Consumption (crush).....thous. of short tons.	412	464	285	228	163	103	54	42	89	227	515	525	397
Receipts at mills.....do.	151	156	133	116	33	9	9	60	111	446	1,070	703	338
Stocks at mills, end of month.....do.	771	634	482	370	241	147	100	118	140	359	914	1,091	1,032
Cottonseed cake and meal:													
Production.....short tons.	181,204	204,045	125,542	100,544	68,680	44,252	23,303	18,234	37,972	98,629	228,936	232,892	176,065
Stocks at mills, end of month.....do.	158,905	60,868	56,001	55,571	48,616	45,738	40,314	31,628	27,765	52,276	58,277	80,913	119,928
Cottonseed oil, crude:													
Production.....thous. of lb.	129,368	144,148	88,893	72,347	50,834	32,626	16,781	13,518	26,021	69,807	160,011	164,961	124,786
Stocks, end of month.....do.	105,959	130,702	105,255	91,650	63,563	43,994	24,542	23,333	27,114	63,245	93,603	101,983	98,093
Cottonseed oil, refined:													
Consumption, factory:†													
In oleomargarine.....do.	108,240	84,004	84,568	77,416	84,414	84,768	67,513	65,774	82,163	61,321	93,543	129,160	113,769
Price, wholesale, summer, yellow prime (N. Y.)		18,794	18,034	18,491	16,542	16,144	13,504	16,132	16,501	13,461	22,832	27,101	25,279
Production.....thous. of lb.	302	143	143	143	143	143	143	163	(1)	(1)	268	262	280
Stocks, end of month.....do.	113,015	112,532	109,495	77,837	69,571	48,258	33,457	14,982	21,354	26,591	116,300	138,120	126,973
Flaxseed:													
Imports.....thous. of bu.		179	2	432	2	796	788	642	377	97	9	48	20
Duluth:													
Receipts.....do.	27	116	40	175	142	114	278	114	210	883	591	1,938	211
Shipments.....do.	2	17	0	210	288	751	482	231	133	629	387	1,396	1,077
Stocks.....do.	307	1,274	1,315	1,279	1,134	496	292	175	194	448	652	1,194	327
Minneapolis:													
Receipts.....do.	479	362	323	638	365	233	468	554	2,725	3,174	2,752	1,877	750
Shipments.....do.	257	68	248	225	210	197	134	173	481	751	547	1,941	73
Stocks.....do.	3,513	4,078	3,355	2,576	1,691	1,042	620	261	1,202	3,219	3,967	3,905	3,889
Oil mills:†													
Consumption.....do.	1,790	2,777	2,317	2,015	2,091	2,046	2,470	3,692	2,789	2,343	2,150	2,284	1,883
Stocks, end of month.....do.	2,828	4,260	2,636	2,846	2,306	2,495	2,789	2,739	3,309	3,644	3,488	2,849	3,362
Price, wholesale, No. 1 (Minneapolis).....dol. per bu.	7.25	3.10	3.10	3.10	3.10	3.27	3.35	3.79	3.95	4.00	5.22	7.26	7.27
Production (crop estimate).....thous. of bu.													2,2962
Linseed cake and meal:													
Shipments from Minneapolis.....thous. of lb.	33,960	32,340	29,220	30,960	34,080	26,820	24,840	24,960	41,700	27,840	34,020	37,200	34,080
Linseed oil:													
Consumption, factory:†													
Price, wholesale (N. Y.).....dol. per lb.	366	155	155	155	155	155	155	176	168	188	188	354	358
Production.....thous. of lb.	34,823	56,016	45,749	40,622	42,129	41,371	50,522	75,884	57,290	46,494	42,624	44,712	36,696
Shipments from Minneapolis.....do.	20,460	27,720	24,600	26,580	23,880	23,520	20,100	20,400	22,580	23,040	26,760	27,840	21,720
Stocks at factory, end of month.....do.	140,898	173,663	152,812	138,748	132,346	117,589	115,468	121,810	128,814	128,653	126,136	136,550	152,069
Soybeans:													
Consumption, factory:†													
Production (crop estimate).....thous. of bu.	17,115	16,310	15,319	15,241	14,214	13,984	12,051	12,957	11,955	9,033	10,929	15,054	15,669
Stocks, end of month.....do.	56,104	42,777	39,371	37,249	34,687	27,799	22,753	16,702	9,176	1,793	40,235	56,989	60,024

* Revised. † No quotation. ‡ December 1 estimate.

* Data continue series published in the 1942 Supplement; unpublished data through February 1945 for the indicated series will be shown later.

* Revisions for 1941-42 for coconut or copra oil production and stocks and linseed oil production and for 1941-43 for other indicated series are available on request.

* New series. See p. S-24 of the May 1946 Survey for a brief description of the new series for turpentine and rosin and data beginning 1945; data beginning in 1942 will be shown later.

† Revised series. See note on p. S-23 of the November 1943 Survey regarding change in the turpentine price series.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December

CHEMICALS AND ALLIED PRODUCTS—Continued

OIL SEEDS, OILS, FATS, ETC.—Continued													
Soybean oil:													
Consumption, factory, refined†.....thous. of lb.	107,954	90,770	86,023	88,478	90,566	94,936	86,459	85,466	98,870	89,810	94,787	106,744	95,542
Production:†													
Crude.....do.	151,620	143,436	135,103	134,747	125,990	124,587	107,904	116,508	107,441	86,612	98,841	134,303	137,262
Refined.....do.	126,298	112,617	129,887	119,199	112,155	114,395	105,136	96,301	106,081	88,106	86,669	120,031	121,932
Stocks, end of month:†													
Crude.....do.	97,277	140,352	149,410	150,589	153,079	148,334	137,539	146,866	131,659	116,522	111,756	108,591	98,538
Refined.....do.	69,691	79,522	95,906	110,079	114,637	111,749	116,356	103,110	90,535	77,293	55,998	52,604	61,758
Oleomargarine:													
Consumption (tax-paid withdrawals)§.....do.		47,644	44,625	45,510	41,837	41,530	34,567	37,232	40,781	32,373	51,428	56,550	57,680
Price, wholesale, standard, uncolored, (Chicago).....dol. per lb.	.393	.165	.165	.165	.165	.165	.165	(1)	(1)	.195	.270	.420	.412
Production§.....thous. of lb.		48,093	45,502	46,677	43,495	41,968	36,062	47,262	43,402	37,067	60,271	62,966	59,771
Shortenings and compounds:													
Production.....do.	131,754	118,797	119,343	108,434	113,829	123,847	103,861	100,896	134,921	100,740	127,694	157,006	139,766
Stocks, end of month.....do.	51,391	45,719	43,635	39,793	44,002	46,233	45,868	44,045	42,503	52,830	51,442	41,578	41,305
Vegetable price, wholesale, tierces (Chi).....dol. per lb.	(1)	.165	.165	.165	.165	.165	.165	(1)	(1)	.171	.171	(1)	(1)
PAINT SALES													
Calcimines, plastic-texture and cold-water paints:•													
Calcimines.....thous. of dol.		111	100	98	100	96	96	73	87	73	66	64	96
Plastic-texture paints.....do.		75	87	85	113	91	111	115	135	129	135	146	186
Cold-water paints:													
In dry form.....do.		199	262	305	365	439	476	500	534	454	555	420	330
In paste form for interior use.....do.		269	240	274	271	281	244	269	286	261	261	371	282
Paint, varnish, lacquer, and fillers, total.....do.		56,556	54,573	64,697	72,339	72,463	66,071	65,202	68,482	63,054	69,991	70,136	73,538
Classified, total.....do.		50,415	48,891	58,279	65,021	65,134	59,422	59,258	61,240	55,763	63,156	62,483	66,131
Industrial.....do.		19,983	17,643	20,940	24,256	24,475	23,653	24,259	26,060	24,014	28,219	27,374	30,342
Trade.....do.		30,432	31,248	37,339	40,765	40,659	35,769	34,999	35,180	31,759	34,937	35,109	35,789
Unclassified.....do.		6,141	5,682	6,418	7,318	7,329	6,649	5,944	7,242	7,280	6,836	7,652	7,407
CELLULOSE PLASTIC PRODUCTS													
Shipments and consumption: ⊗													
Cellulose acetate and mixed ester plastics:													
Sheets, rods and tubes.....thous. of lb.	1,920	1,564	1,549	1,752	1,861	1,643	1,826	1,883	1,509	1,535	1,977	1,073	1,062
Molding and extrusion materials.....do.	7,657	6,690	6,025	6,504	7,181	7,251	6,736	7,167	7,242	7,001	7,472	5,984	7,951
Nitrocellulose, sheets, rods, and tubes.....do.	1,597	1,514	1,435	1,521	1,714	1,532	1,429	1,524	1,539	1,515	1,697	1,233	1,506

ELECTRIC POWER AND GAS

ELECTRIC POWER													
Production (utility and industrial), total*.....mil. of kw.-hr.	25,957	22,163	19,449	21,675	21,265	21,288	21,441	22,583	23,669	22,788	24,430	23,943	24,875
Industrial establishments*.....do.	4,321	3,760	3,256	3,875	3,787	3,613	3,818	3,963	4,155	3,583	4,208	3,994	4,028
By fuels.....do.	3,896	3,305	2,829	3,468	3,329	3,139	3,381	3,551	3,788	3,674	3,867	3,675	3,672
By water power*.....do.	425	455	426	407	459	474	437	412	366	309	341	319	356
Utilities (for public use), total†.....do.	21,636	18,403	16,193	17,800	17,477	17,675	17,624	18,620	19,515	18,805	20,222	19,949	20,847
By fuels.....do.	14,500	11,292	9,967	10,521	10,797	10,577	10,943	12,204	13,389	13,169	13,935	13,669	14,266
By water power.....do.	7,136	7,110	6,226	7,278	6,680	7,098	6,681	6,416	6,125	5,636	6,287	6,280	6,578
Privately and municipally owned utilities.....do.	18,545	15,901	13,900	15,288	15,076	15,162	15,212	16,045	16,783	16,123	17,316	17,119	17,842
Other producers.....do.	3,092	2,501	2,294	2,512	2,402	2,514	2,412	2,575	2,731	2,682	2,906	2,830	3,005
Sales to ultimate customers, total (Edison Electric Institute)†.....mil. of kw.-hr.		15,757	14,920	15,091	15,233	15,064	15,185	15,608	16,474	16,358	16,721	16,933	.....
Residential or domestic.....do.		3,658	3,505	3,282	3,094	2,994	2,954	2,883	2,900	3,018	3,150	3,414	.....
Rural (distinct rural rates).....do.		242	243	249	328	379	443	470	548	489	410	328	.....
Commercial and industrial:													
Small light and power†.....do.		2,755	2,708	2,622	2,595	2,578	2,617	2,718	2,815	2,825	2,821	2,844	.....
Large light and power†.....do.		7,596	7,083	7,592	7,916	7,869	7,963	8,309	8,953	8,800	9,064	8,908	.....
Street and highway lighting†.....do.		229	198	193	174	160	147	154	168	184	206	222	.....
Other public authorities†.....do.		512	518	486	483	463	459	464	468	455	471	460	.....
Railways and railroads†.....do.		708	614	613	591	570	550	558	572	537	572	609	.....
Interdepartmental†.....do.		57	51	53	52	51	51	52	51	50	47	49	.....
Revenue from sales to ultimate customers (Edison Electric Institute).....thous. of dol.		297,601	288,746	282,543	278,337	277,145	278,544	279,659	286,945	288,041	292,587	300,489	.....
GAS†													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total.....thousands				11,256			11,394			11,319			11,411
Residential (incl. house-heating).....do.				10,557			10,687			10,616			10,687
Industrial and commercial.....do.				690			699			694			714
Sales to consumers, total.....mil. of cu. ft.				171,804			133,355			110,834			146,400
Residential.....do.				120,212			88,856			70,113			98,474
Industrial and commercial.....do.				49,588			43,139			39,667			46,171
Revenue from sales to consumers, total.....thous. of dol.				142,919			122,181			107,835			130,155
Residential (incl. house-heating).....do.				107,723			92,055			80,923			97,743
Industrial and commercial.....do.				34,008			29,245			26,214			31,345
Natural gas (quarterly):													
Customers, end of quarter, total.....thousands				9,153			9,171			9,259			9,478
Residential (incl. house-heating).....do.				8,521			8,554			8,654			8,812
Industrial and commercial.....do.				627			612			604			660
Sales to consumers, total.....mil. of cu. ft.				638,355			508,141			465,984			573,015
Residential (incl. house-heating).....do.				250,766			129,143			73,020			161,021
Industrial and commercial.....do.				361,322			361,315			383,859			400,202
Revenue from sales to consumers, total.....thous. of dol.				229,428			159,853			131,165			188,587
Residential (incl. house-heating).....do.				144,875			85,177			56,383			101,256
Industrial and commercial.....do.				80,721			72,265			73,383			85,239

* Revised. † No quotation. ‡ Minor revisions for 1941-43 are available on request.

§ Revisions: Consumption—1945, July, 37,645; October, 46,411; November, 42,288; December, 43,013; 1946, February, 44,625; March, 45,510; May, 41,530; production—1945, July, 53,716; August, 50,239; September, 44,631; October, 49,736; November, 46,633; December, 44,449; 1946, January, 48,093; February, 45,502; May, 41,968; June, 36,062. See February 1947 Survey for reference to July 1941-June 1945 revisions.

• Data for some items are not comparable with data prior to 1945; see note for calcimines, plastics and cold-water paints at bottom of p. S-23 of the December 1945 Survey.

⊗ For 1943-44 revisions for the indicated series see notes at bottom of pp. S-23 and S-24 of the May 1945 Survey.

⊙ Data for sheets, rods and tubes are comparable with similar data in the 1942 Supplement; see note in September 1946 Survey regarding change in data for molding, etc. materials.

* New series. For data for 1939-45 for production of electricity by industrial establishments see p. 32 of the February 1947 Survey.

† Revised Series. Gas statistics are shown on a revised basis beginning in the December 1946 Survey; see note in that issue. For revised figures for the indicated series on electric power production see p. 32 of the February 1947 Survey; revised figures for 1920-July 1945 for "other producers" will be shown later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1946												
	January	January	February	March	April	May	June	July	August	September	October	November	December
FOODSTUFFS AND TOBACCO													
ALCOHOLIC BEVERAGES													
Fermented malt liquors:†													
Production.....thous. of bbl.	6,890	7,521	7,327	5,485	5,664	5,890	6,844	7,373	6,723	8,436	7,948	6,610	7,136
Tax-paid withdrawals.....do.	5,965	6,870	6,600	5,618	5,728	6,007	6,374	7,209	7,476	7,228	7,110	6,523	6,461
Stocks, end of month.....do.	9,134	8,444	8,829	8,463	8,148	7,819	8,035	7,881	6,888	7,838	8,309	8,175	8,467
Distilled spirits:													
Apparent consumption for beverage purposes†													
Imports\$.....thous. of wine gal.	18,719	18,916	19,470	19,393	19,124	18,535	19,068	19,392	17,691	20,408	19,933	19,739	19,739
Production†.....thous. of proof gal.	1,194	1,161	1,580	2,078	1,964	1,525	1,467	1,312	1,312	1,611	1,447	1,219	1,219
Tax-paid withdrawals†.....thous. of tax gal.	38,437	26,690	24,788	20,912	19,719	15,304	13,486	16,011	15,538	25,020	31,488	20,703	31,802
Stocks, end of month†.....do.	12,498	11,240	10,981	11,182	10,672	10,929	9,631	12,120	11,519	11,115	13,184	12,734	12,173
Whisky:													
Imports\$.....thous. of proof gal.	454,426	392,446	403,776	410,226	417,419	418,657	420,262	421,390	420,947	420,778	418,925	419,350	433,117
Production†.....thous. of tax gal.	960	847	970	932	1,032	708	711	639	833	969	1,033	873	873
Tax-paid withdrawals†.....do.	24,583	17,104	14,974	12,856	12,549	8,155	7,382	8,526	7,504	8,517	9,257	7,838	19,790
Stocks, end of month†.....do.	5,952	5,933	5,302	5,576	5,282	5,019	3,933	4,903	4,870	4,915	5,968	6,454	5,816
Rectified spirits and wines, production, total†	408,517	350,164	358,913	364,016	370,268	371,862	374,072	376,213	377,290	378,902	380,295	380,557	391,613
Whisky.....thous. of proof gal.	13,442	12,520	13,612	13,928	13,476	11,991	14,450	15,036	14,415	16,202	15,104	13,903	13,903
Wines and distilling materials:													
Sparkling wines:													
Imports\$.....thous. of wine gal.	24	8	15	43	66	56	48	32	39	46	85	84	84
Production†.....do.	155	167	215	283	248	194	238	241	249	251	184	-----	-----
Tax-paid withdrawals†.....do.	126	121	145	144	153	168	167	194	166	254	230	-----	-----
Stocks, end of month†.....do.	896	938	1,000	1,129	1,216	1,225	1,291	1,331	1,400	1,389	1,325	-----	-----
Still wines:													
Imports\$.....do.	274	153	299	321	476	414	532	439	319	443	470	331	331
Production.....do.	900	661	668	670	676	655	974	5,009	51,133	84,152	20,909	-----	-----
Tax-paid withdrawals†.....do.	8,692	9,785	12,814	11,984	11,246	11,100	10,177	10,642	10,321	12,065	11,538	-----	-----
Stocks, end of month.....do.	163,320	152,660	139,158	126,599	115,362	102,014	91,995	85,435	129,098	206,301	216,770	-----	-----
Distilling materials produced at wineries.....do.	4,403	2,231	2,883	5,637	7,478	7,938	10,041	16,186	97,470	144,854	56,709	-----	-----
DAIRY PRODUCTS													
Butter, creamery:													
Price, wholesale, 92-score (N. Y.)†.....dol. per lb.	.666	.473	.473	.473	.473	.523	.694	.705	.768	.840	.816	.822	.822
Production (factory)†.....thous. of lb.	97,295	69,520	66,030	76,815	91,140	113,995	119,325	127,330	115,765	104,830	97,495	81,260	89,035
Stocks, cold storage, end of month♂.....do.	18,144	32,135	19,462	14,925	14,052	26,856	49,649	69,510	84,980	73,931	59,586	41,477	27,874
Cheese:													
Imports\$.....do.	1,533	489	1,464	1,461	1,663	1,275	1,807	2,699	2,652	3,089	1,384	1,304	1,304
Price, wholesale, American Cheddars (Wisconsin).....dol. per lb.	.383	.233	.270	.270	.270	.295	.371	.409	.435	(2)	.449	.399	.399
Production, total (factory)†.....thous. of lb.	74,389	62,880	62,765	77,665	98,145	125,095	129,500	116,625	106,470	93,330	83,340	70,500	69,680
American whole milk.....do.	55,719	44,440	43,865	53,160	62,185	91,140	96,930	87,830	81,010	70,340	60,785	51,655	50,920
Stocks, cold storage, end of month♂.....do.	114,878	106,623	91,372	86,998	84,845	102,142	136,759	148,786	160,272	157,180	129,941	123,435	123,592
American whole milk.....do.	87,442	95,725	81,913	74,420	73,054	86,089	110,807	120,136	126,899	126,084	101,185	92,422	93,873
Condensed and evaporated milk:													
Exports:§													
Condensed.....do.	13,626	7,185	9,791	10,899	9,786	5,667	6,619	3,066	2,955	1,979	3,634	15,590	15,590
Evaporated.....do.	91,591	103,114	112,217	82,005	101,653	38,760	135,652	89,447	55,233	30,767	39,791	46,037	46,037
Prices, wholesale, U. S. average:													
Condensed (sweetened).....dol. per case	8.25	6.33	6.33	6.33	6.33	6.33	6.79	7.03	7.78	7.92	8.25	8.25	8.25
Evaporated (unsweetened).....do.	5.86	4.15	4.15	4.15	4.14	4.21	4.54	5.09	5.32	5.46	5.79	5.88	5.88
Production:													
Condensed (sweetened):													
Bulk goods.....thous. of lb.	29,975	32,240	35,875	49,705	70,795	102,915	104,170	90,720	75,680	57,865	42,420	26,635	32,185
Case goods†.....do.	7,440	8,800	8,140	10,025	10,190	12,600	13,170	10,800	10,400	8,250	7,450	6,275	6,780
Evaporated (unsweetened), case goods†.....do.	206,300	181,400	182,500	235,200	297,400	381,000	385,800	336,600	291,400	242,000	195,600	169,100	183,550
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened).....thous. of lb.	4,431	4,991	5,044	4,415	5,551	7,748	9,617	10,536	10,826	12,505	11,377	8,701	5,230
Evaporated (unsweetened).....do.	130,902	54,098	46,245	59,045	80,577	150,579	219,180	229,172	211,690	202,775	171,026	148,210	129,464
Fluid milk:													
Price, dealers', standard grade.....dol. per 100 lb.	4.94	3.27	3.28	3.29	3.30	3.32	3.47	3.90	4.22	4.40	4.49	4.91	4.96
Production.....mil. of lb.	8,808	8,615	8,292	9,796	10,540	12,301	12,644	11,956	10,834	9,404	8,906	8,194	8,400
Utilization in manufactured dairy products†.....do.	3,300	2,573	2,493	3,002	3,664	4,638	4,803	4,685	4,226	3,724	3,334	2,809	3,016
Dried skim milk:													
Exports:§.....thous. of lb.	25,285	27,164	15,856	8,358	4,014	5,101	20,992	23,596	11,683	6,022	14,728	4,540	4,540
Price, wholesale, for human consumption, U. S. average.....dol. per lb.	.131	.144	.144	.145	.144	.145	.143	.146	.145	.147	.146	.147	.145
Production, total†.....thous. of lb.	46,080	38,696	40,380	37,380	71,390	94,150	92,575	73,400	56,725	39,840	29,410	24,150	35,695
For human consumption.....do.	45,130	37,800	39,450	56,350	69,750	91,800	89,450	71,300	55,300	39,100	29,060	23,800	35,100
Stocks, manufacturers', end of month, total.....do.	45,947	13,181	14,551	21,014	35,402	72,572	85,212	80,546	67,192	61,098	44,652	33,377	38,891
For human consumption.....do.	45,600	12,860	14,313	20,778	34,832	71,448	83,566	78,930	65,712	59,698	44,852	32,786	38,299
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate).....thous. of bu.	5,841	5,175	4,376	2,671	1,530	458	243	1,046	1,319	6,143	11,720	6,940	121,520
Shipments, carlot.....no. of carloads	19,498	10,963	6,308	3,522	1,497	634	249	112	513	10,145	31,973	33,413	27,344
Stocks, cold storage, end of month.....thous. of bu.	20,988	20,851	19,751	19,229	21,123	17,171	13,315	8,755	7,724	6,867	10,961	15,503	19,381
Citrus fruits, carlot shipments.....no. of carloads	442,974	362,314	344,026	321,765	291,148	278,109	297,629	395,754	459,581	501,914	510,257	497,802	470,710
Frozen fruits, stocks, cold storage, end of month.....thous. of lb.	319,980	172,512	156,274	147,394	140,277	144,573	175,704	227,541	284,809	317,691	351,273	351,474	333,084
Potatoes, white:													
Price, wholesale (N. Y.).....dol. per 100 lb.	2.538	3.060	3.000	3.844	4.115	3.894	3.344	3.465	3.012	3.188	2.515	2.312	2.495
Production (crop estimate)†.....thous. of bu.	20,667	26,124	21,873	30,954	24,282	30,203	30,627	25,095	21,565	21,405	24,862	21,567	147,609
Shipments, carlot.....no. of carloads	20,667	26,124	21,873	30,954	24,282	30,203	30,627	25,095	21,565	21,405	24,862	21,567	16,905

† Revised. † December 1 estimate. ‡ No quotation. § See note in June 1945 Survey for explanation of this price series. ¶ See note marked "¶" on p. S-28.

○ Distilling materials produced at wineries, shown separately above, were formerly combined with production of still wines.

§ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

● Revised 1943 data are on p. 13 of the March 1945 Survey; see note on item in February 1945 issue regarding earlier data: January 1944–June 1945 revisions will be shown later.

† Revisions for consumption of distilled spirits for beverage purposes are shown on p. 22 of the July 1946 Survey. See note marked "†" on p. S-25 of the April 1946 Survey for reference to 1941–44 revisions for other alcoholic beverage series and p. S-27 of the May 1946 issue for revisions for fiscal year 1945. (July–December 1945 revisions: Distilled spirits, total: production—July, 44,709; August, 39,756; September, 18,042; stocks—July 364,143; August, 366,516; September, 363,497. Rectified spirits and wines: Total—July, 9,617; August, 10,805; September, 11,486; October, 14,744; November, 13,940; December, 11,316. Whiskey—July, 7,988; August, 8,921; October, 12,679. Still wines: Production—July, 4,139; September, 65,971; October, 168,925; November, 83,205; December, 18,367. Tax-paid withdrawals—July, 5,002; August, 5,396; September, 5,210; October, 7,801. Stocks—August, 92,952; September, 109,519; October, 169,045; November, 183,475; December, 173,896. Sparkling wines, tax-paid withdrawals—July, 87; September, 125. Stocks for distilled spirits include products branded "spirits" which were shown in the May–October 1946 issues of the Survey with data for ethyl alcohol, (see note in November 1946 Survey); production figures are net excluding spirits used in redistillation; tax-paid withdrawals of ethyl alcohol, which are largely for beverage purposes, are not included here but are shown on p. S-23. Revisions for 1920–45 for utilization of fluid milk in manufactured dairy products are available on request; see notes marked "†" on pp. S-25 and S-26 of the April 1946 Survey for reference to 1941–43 revisions for the indicated dairy products series; final revisions for all dairy products for 1944 and preliminary revisions for January–June 1945 for condensed, evaporated, and dried skim milk will be published later. Revised estimates of potato crop for 1929–40 are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FOODSTUFFS AND TOBACCO—Continued													
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal ¹.....thous. of bu.....	42,572	38,544	33,417	28,346	21,168	41,542	28,845	27,347	24,134	12,333	26,987	35,135	
Barley:													
Exports, including malt ².....do.....	609	475	871	814	793	570	245	402	249	209	489	435	
Prices, wholesale (Minneapolis):													
No. 3, straight.....dol. per bu.....	1.70	1.30	1.30	1.34	1.34	1.40	1.43	1.61	1.61	1.67	1.61	1.62	1.69
No. 2, malting.....do.....	1.78	1.32	1.31	1.35	1.36	1.43	1.45	1.66	1.66	1.70	1.70	1.72	1.77
Production (crop estimate).....thous. of bu.....	10,241	6,879	5,089	8,868	5,062	4,116	4,668	8,284	18,250	22,046	14,840	8,026	263,350
Receipts, principal markets.....do.....	20,608	17,652	14,624	11,300	8,335	5,939	4,464	3,983	11,554	18,248	26,161	24,510	9,214
Stocks, commercial, domestic, end of month.....do.....													20,985
Corn:													
Exports, including meal ².....thous. of bu.....	12,705	269	417	565	152	2,024	7,036	2,508	997	111	385	487	2,076
Grindings, wet process.....do.....	7,791	5,759	11,385	9,322	9,722	10,636	9,469	9,977	10,456	11,652	12,198	12,313	
Prices, wholesale:													
No. 3, white (Chicago).....dol. per bu.....	1.43	(1)	(1)	(1)	1.26	(1)	(1)	2.32	(1)	(1)	2.10	1.75	1.50
No. 3, yellow (Chicago).....do.....	1.33	1.17	(1)	(1)	1.45	1.53	2.17	1.93	1.89	1.82	1.39	1.39	1.74
Weighted average, 5 markets, all grades.....do.....	1.21	.92	.94	.99	1.11	1.30	2.03	1.88	1.83	1.63	1.31	1.31	1.25
Production (crop estimate).....thous. of bu.....	49,913	31,962	33,196	16,581	16,153	29,383	11,103	23,924	16,830	11,267	18,062	40,562	22,287,927
Receipts, principal markets.....do.....	31,667	16,493	26,886	23,608	19,511	29,171	15,904	11,864	11,768	4,944	14,758	27,870	44,316
Stocks, domestic, end of month:													
Commercial.....do.....	31,667	16,493	26,886	23,608	19,511	29,171	15,904	11,864	11,768	4,944	14,758	27,870	2,165,716
On farms.....do.....				1,032,856			496,928			153,003			
Oats:													
Exports, including oatmeal ².....do.....	3,021	5,526	2,010	2,835	1,898	653	337	2,384	3,872	946	2,517	1,703	
Price, wholesale, No. 3, white (Chicago).....dol. per bu.....	.84	.80	.81	(1)	(1)	(1)	(1)	.82	.81	.86	.85	.83	
Production (crop estimate).....thous. of bu.....	11,543	21,762	13,104	16,473	11,045	5,478	5,915	25,315	30,832	25,257	18,922	11,426	21,509,867
Receipts, principal markets.....do.....	7,360	38,775	28,921	23,890	14,234	6,578	3,153	7,181	15,080	20,319	19,669	14,185	11,253
Stocks, domestic, end of month:													
Commercial.....do.....	7,360	38,775	28,921	23,890	14,234	6,578	3,153	7,181	15,080	20,319	19,669	14,185	9,158
On farms.....do.....				571,372			274,862			1,155,691			898,828
Rice:													
Exports.....pockets (100 lb.).....	941,488	815,915	920,815	698,915	339,350	646,012	305,369	63,686	141,848	89,520	1,145,334	1,608,421	
Imports.....do.....	8,807	7	7,817	3,166	18,580	3,742	3,098	13,383	5,955	6,668	1,551	63	
Price, wholesale, head, clean (N. O.).....dol. per lb.....	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	.066	
Production (crop estimate).....thous. of bu.....													2,71,520
California:													
Receipts, domestic, rough.....bags (100 lb.).....	863,324	493,561	412,082	394,471	363,534	372,348	406,543	385,943	219,032	56,3991	363,897	901,952	860,461
Shipments from mills, milled rice.....do.....	601,980	361,417	357,147	224,996	240,002	216,002	283,065	239,753	299,916	52,542	491,946	704,105	703,634
Stocks, rough and cleaned (in terms of cleaned), end of month.....bags (100 lb.).....	327,349	330,078	241,973	272,359	264,032	275,655	262,672	280,446	144,392	123,691	523,274	452,766	327,526
Southern States (La., Tex., Ark., Tenn.):													
Receipts, rough, at mills.....thous. of bbl. (162 lb.).....	680	537	316	267	108	81	25	7	495	2,493	4,713	2,564	1,377
Shipments from mills, milled rice.....thous. of pockets (100 lb.).....	1,814	1,731	1,562	1,121	683	462	253	439	184	1,085	2,323	2,684	1,868
Stocks, domestic, rough and cleaned (in terms of cleaned), end of mo.....thous. of pockets (100 lb.).....	3,396	3,777	2,598	1,772	1,190	821	591	171	485	1,987	4,624	4,708	4,365
Rye:													
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.....	2.86	1.98	2.13	2.36	2.70	2.84	2.85	2.09	1.95	2.24	2.39	2.68	2.79
Production (crop estimate).....thous. of bu.....	469	480	404	476	317	270	72	193	1,016	1,123	799	692	2,18,685
Receipts, principal markets.....do.....	2,465	3,868	3,340	3,113	1,016	461	722	262	1,126	1,126	1,612	2,143	596
Stocks, commercial, domestic, end of month.....do.....													2,476
Wheat:													
Disappearance, domestic.....do.....				350,805			231,161			305,543			307,303
Exports, wheat, including flour ².....do.....	38,196	31,704	29,551	23,154	16,268	33,283	25,754	23,552	19,835	10,793	23,369	30,920	
Wheat only.....do.....	27,733	18,476	21,485	12,808	6,526	23,869	17,322	15,977	10,501	6,100	11,563	14,995	
Prices, wholesale:													
No. 1, Dark Northern Spring (Minneapolis).....dol. per bu.....	2.25	1.74	1.75	1.77	1.77	1.81	1.90	2.22	2.06	2.10	2.20	2.33	2.27
No. 2, Red Winter (St. Louis).....do.....	2.33	(1)	(1)	(1)	(1)	(1)	1.94	2.11	2.03	2.08	2.14	2.25	2.32
No. 2, Hard Winter (K.C.).....do.....	2.09	1.69	1.69	1.72	1.72	(1)	1.86	1.98	1.94	1.96	2.04	2.10	2.07
Weighted av., 6 mkt., all grades.....do.....	2.18	1.72	1.72	1.75	1.76	1.79	1.90	2.03	1.99	2.05	2.14	2.23	2.17
Production (crop estimate), total.....thous. of bu.....													21,155,715
Spring wheat.....do.....													2,281,822
Winter wheat.....do.....													2,873,893
Receipts, principal markets.....do.....	38,254	26,938	21,457	31,111	16,472	40,268	41,005	76,432	53,833	56,113	54,929	36,581	33,808
Stocks, end of month:													
Canada (Canadian wheat).....do.....	131,889	141,796	122,374	102,441	81,080	63,529	46,791	39,487	50,903	109,723	141,047	152,630	148,849
United States, domestic, total.....do.....				331,228			100,094			950,286			642,983
Commercial.....do.....	48,432	72,262	30,011	34,317	17,849	30,126	29,917	90,253	98,963	103,595	98,392	85,512	56,256
Country mills and elevators.....do.....				35,570			8,382			177,329			118,999
Merchant mills.....do.....				55,899			12,838			114,463			97,069
On farms.....do.....				198,481			41,606			552,715			366,255
Wheat flour:													
Exports.....do.....	2,226	2,827	1,716	2,201	2,073	2,003	1,704	1,612	1,986	998	2,512	3,388	
Grindings of wheat.....do.....	64,575	59,591	59,361	44,975	42,745	36,220	37,556	47,500	51,442	54,210	60,069	57,690	60,647
Prices, wholesale:													
Standard patents (Minneapolis).....dol. per bbl.....	11.52	6.55	6.55	6.55	6.55	6.55	6.55	9.53	8.76	9.25	9.55	10.95	11.61
Winter, straight (Kansas City).....do.....	11.10	6.46	6.46	6.49	6.49	6.49	6.49	9.58	8.72	9.19	9.38	10.38	10.90
Production (Census):.....thous. of bbl.....	14,238	13,064	13,016	10,680	10,142	8,617	8,943	11,259	12,173	12,078	13,298	12,749	13,368
Flour.....do.....	92.3	85.3	91.3	69.4	65.8	55.8	60.2	72.8	75.8	84.5	82.7	89.1	89.5
Operations, percent of capacity.....thous. of lb.....	1,112,708	1,038,080	1,032,900	622,980	584,280	492,800	505,660	641,300	712,000	902,900	1,022,700	986,000	1,043,688
Offal.....do.....				2,385			906			2,205			3,216
Stocks held by mills, end of month.....thous. of bbl.....													
LIVESTOCK													
Livestock slaughter (Federally inspected):													
Calves.....thous. of animals.....	591	440	427	484	445	402	294	542	534	364	651	656	591
Cattle.....do.....	1,403	1,012	1,015	904	715	676	451	1,239	1,240	360	1,103	1,348	1,352
Hogs.....do.....	5,844	4,911	4,698	3,636	3,858	4,149	2,316	3,863	2,843	438	3,114	5,434	5,135
Sheep and lambs.....do.....	1,542	1,440	2,196	1,978	1,736	1,374	1,678	1,738	1,378	1,300	2,005	1,529	1,346

¹ Revised. ² No quotation. ³ Dec. 1 estimate.

⁴ Includes old crop only; new corn not reported in stock figures until crop year begins in October and new oats and wheat until crop year begins in July.

⁵ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.

⁶ Data relate to regular flour only; in addition data for granular flour, collected for January 1943 to February 1946, are given in notes in the May 1946, and previous issues of the Survey.

⁷ Prices since May 1943 have been quoted for sacks of 100 pounds and have been converted to price per barrel to have figures comparable with earlier data. For March-August 1946 quotations are for flour of 80 percent extraction; beginning September 1946, quotations were resumed for flour of normal extraction (72 percent).

⁸ The total includes wheat owned by the Commodity Credit Corporation stored off farms in its own steel and wooden bins not included in the break-down of stocks.

⁹ Revised series. The indicated grain series have been revised as follows: Crop estimate for oats, 1932-41, and rice, 1937-41; other crop estimates, 1929-41; domestic disappearance of wheat and stocks of wheat in country mills and elevators, 1934-41; corn, oat and wheat stocks on farms and total United States stocks of domestic wheat, 1926-41; see note marked "4" on p. S-26 of the April 1946 Survey for sources of revisions for 1941; all revisions are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
FOODSTUFFS AND TOBACCO—Continued													
LIVESTOCK—Continued													
Cattle and calves:													
Receipts, principal markets.....thous. of animals..	2,404	1,961	1,960	1,920	2,145	1,783	1,725	3,121	2,562	1,923	3,650	2,871	2,447
Shipments, feeder, to 8 corn belt States.....do.....	154	97	97	91	109	106	141	176	323	388	730	445	233
Prices, wholesale:													
Beef steers (Chicago).....dol. per 100 lb..	22.16	16.49	16.14	16.26	16.56	16.77	17.30	21.36	21.71	17.99	23.57	23.64	23.19
Steers, stocker and feeder (K. C.).....do.....	17.68	13.56	14.71	15.22	15.86	15.82	15.72	15.53	15.51	15.99	16.42	16.30	17.63
Calves, vealers (Chicago).....do.....	22.13	14.69	14.81	15.66	15.75	15.63	15.88	17.10	16.44	16.15	18.19	18.38	18.20
Hogs:													
Receipts, principal markets.....thous. of animals..	3,469	3,344	2,952	2,211	2,472	2,431	1,352	3,070	1,832	293	2,264	3,221	2,993
Prices:													
Wholesale, average, all grades (Chicago)													
Hog-corn ratio ¹.....bu. of corn per 100 lb. of live hogs..	22.45	14.72	14.77	14.80	14.81	14.81	14.77	17.94	20.84	16.25	22.82	24.07	22.87
Sheep and lambs:													
Receipts, principal markets.....thous. of animals..	1,669	1,663	2,481	1,753	1,984	1,610	2,517	2,286	2,176	2,542	3,656	1,966	1,495
Shipments, feeder, to 8 corn belt States.....do.....	171	102	154	90	67	56	76	98	338	865	941	304	121
Prices, wholesale:													
Lambs, average (Chicago).....dol. per 100 lb..	23.25	14.30	14.70	15.23	15.51	16.00	16.75	20.38	20.50	19.00	23.00	22.25	23.25
Lambs, feeder, good and choice (Omaha).....do.....	19.45	14.46	15.50	15.38	15.30	(¹)	(¹)	(¹)	16.53	17.26	17.90	17.77	18.00
MEATS													
Total meats (including lard):													
Exports ².....mil. of lb..		325	173	191	136	200	189	220	118	61	13	32	40
Production (inspected slaughter).....do.....	1,954	1,581	1,595	1,296	1,226	1,224	797	1,581	1,286	351	1,245	1,742	1,724
Stocks, cold storage, end of month ³.....do.....	835	772	791	750	691	619	496	484	389	258	297	442	623
Edible offal ⁴.....do.....	65	47	49	49	44	38	31	38	40	22	26	39	56
Miscellaneous meats and meat products ⁵.....do.....	50	38	44	46	44	36	30	28	27	19	21	26	36
Beef and veal:													
Exports ².....thous. of lb..		90,526	50,214	94,545	30,945	44,577	39,738	29,912	20,926	19,691	2,535	532	828
Price, wholesale, beef, fresh, native steers (Chicago)													
dol. per lb..	.384	.200	.200	.202	.203	.203	.203	.319	.382	.235	.380	.409	.415
Production (inspected slaughter).....thous. of lb..	757,702	557,516	569,746	526,166	431,517	409,953	275,752	674,964	664,848	210,423	590,798	689,827	705,974
Stocks, cold storage, end of month ³.....do.....	191,935	187,392	164,871	162,098	140,157	105,905	67,850	68,444	101,825	79,051	64,521	111,091	169,271
Lamb and mutton:													
Production (inspected slaughter).....do.....	68,215	66,010	100,934	89,629	75,865	57,167	65,149	68,844	65,053	54,268	84,170	64,591	58,723
Stocks, cold storage, end of month ³.....do.....	17,179	19,189	16,533	15,513	12,171	10,863	10,378	9,108	13,135	8,844	10,602	15,696	16,893
Pork, including lard, production (inspected slaughter)													
thous. of lb..	1,128,378	957,453	924,170	680,480	718,345	757,222	456,591	837,553	555,686	85,991	570,068	987,245	959,053
Pork, excluding lard:													
Exports ².....do.....		16,559	8,222	20,718	27,321	47,991	46,919	49,412	42,219	12,737	1,076	1,305	6,635
Prices, wholesale:													
Hams, smoked (Chicago).....dol. per lb..	.509	.258	.258	.264	.268	.265	.265	.410	.503	.265	.265	.554	2.522
Fresh loins, 8-10 lb. average (New York).....do.....	.427	.259	.259	.264	.266	.266	.266	.419	.514	.333	.476	.512	.404
Production (inspected slaughter).....thous. of lb..	827,411	747,282	708,566	533,909	573,027	606,017	360,342	667,522	425,735	71,181	462,454	757,765	728,500
Stocks, cold storage, end of month ³.....do.....	387,803	396,740	426,545	396,753	379,373	382,742	322,433	297,355	168,861	99,859	142,912	209,946	276,232
Lard:													
Exports ².....do.....		25,063	47,975	42,323	55,435	64,861	57,689	52,555	27,665	11,679	8,268	16,647	20,521
Price, wholesale, refined (Chicago).....dol. per lb..	.260	.146	.146	.147	.148	.148	.148	(¹)	.350	.190	.190	.392	(¹)
Production (inspected slaughter).....thous. of lb..	220,245	152,728	157,087	106,538	105,369	109,563	69,837	123,348	94,780	10,665	77,888	167,381	168,326
Stocks, cold storage, end of month ³.....do.....	122,239	83,489	90,184	80,438	71,153	45,539	34,910	43,349	37,969	30,021	31,513	40,623	68,756
POULTRY AND EGGS													
Poultry:													
Price, wholesale, live fowls (Chicago).....dol. per lb..	.242	.255	.253	.268	.272	.274	.269	.283	.265	.307	.298	.242	.266
Receipts, 5 markets.....thous. of lb..	27,631	47,157	31,034	31,348	37,278	34,765	32,865	38,138	43,162	61,131	89,972	72,952	65,114
Stocks, cold storage, end of month ³.....do.....	317,207	363,954	356,730	320,027	256,822	209,944	173,905	178,784	207,137	184,841	261,006	301,036	316,577
Eggs:													
Dried, production*.....do.....	11,744	727	8,362	19,732	22,576	18,763	16,553	13,864	11,151	4,735	2,900	2,585	3,946
Price, wholesale, U. S. standards (Chicago)*.....dol. per doz..	.388	.356	.331	.332	.333	.336	.332	.340	.346	.406	.420	.406	.388
Production.....millions.....	4,568	4,292	5,027	6,791	6,803	6,292	5,085	4,284	3,679	3,295	3,190	3,110	3,765
Stocks, cold storage, end of month ³.....do.....													
Shell.....thous. of cases..	294	272	1,578	3,771	6,425	8,683	9,871	9,537	7,960	5,738	3,585	1,717	767
Frozen.....thous. of lb..	80,638	111,721	117,903	149,710	200,176	245,287	265,050	260,101	236,256	207,244	168,591	132,664	102,437
MISCELLANEOUS FOOD PRODUCTS													
Candy, sales by manufacturers.....thous. of dol..	56,850	42,709	38,865	39,254	38,469	34,622	30,467	24,678	34,056	39,505	54,122	56,287	56,850
Cocoa, imports ⁶.....long tons..		16,898	30,162	37,361	42,688	29,397	14,048	19,433	14,409	9,405	13,765	12,237	25,027
Coffee:													
Clearances from Brazil, total.....thous. of bags..	1,286	1,030	1,145	1,577	1,829	1,312	1,635	1,573	814	1,448	1,416	1,178	
To United States.....do.....	973	718	748	1,189	1,510	837	1,163	970	484	902	946	729	
Imports ⁷.....do.....	2,093	1,498	2,849	1,824	1,786	2,298	1,480	1,947	1,338	1,237	1,612	1,716	
Price, wholesale, Santos, No. 4 (N. Y.).....dol. per lb..	.269	.134	.134	.134	.134	.134	.134	.206	.221	.241	.263	.264	
Visible supply, United States.....do.....	2,276	2,143	2,044	1,964	2,105	2,319	2,122	2,182	2,142	1,931	2,080	1,584	
Fish:													
Landings, fresh fish, 4 ports.....thous. of lb..	10,821	12,455	24,151	25,245	47,005	68,023	66,854	46,776	53,727	53,786	35,025	24,645	
Stocks, cold storage, end of month.....do.....	127,381	115,398	99,051	84,265	75,318	84,725	97,806	126,837	152,403	147,085	149,549	158,480	152,803
Sugar:													
Cuban stocks, raw, end of month ⁸.....thous. of Span. tons..	373	373	1,111	2,036	2,702	2,902	2,551	2,059	1,700	1,310	712	553	342

* Revised. ¹ No quotation. ² Prices beginning December not strictly comparable with earlier data; comparable figure for November 1946, 0.545.

³ Data continue series shown in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.

⁴ Cold storage stocks of dairy products (p. S-26) meats, poultry, and eggs include stocks owned by the U. S. Dept. of Agriculture and other Government agencies, stocks held for Armed Forces stored in warehouse space not owned or operated by them and commercial stocks; stocks held in space owned or leased by the Armed Forces are not included.

⁵ See note in May 1946 regarding changes in the indicated series made in that issue and an earlier change beginning June 1944.

⁶ Data beginning in the May 1943 Survey are from the U. S. Department of Labor. Quotations since July 1943 have been for U. S. Standards; they are approximately comparable with earlier data for fresh firsts and the series has heretofore been shown under that designation.

⁷ For data for December 1941-July 1942 see note in November 1943 Survey.

⁸ New series. Data for 1927-43 for dried eggs are shown on p. 20 of the March 1943 Survey.

⁹ Revised series. The hog-corn ratio has been shown on a revised basis beginning in the March 1943 Survey; revisions for 1913-41 will be shown later. The series for feeder shipments of cattle and calves, and sheep and lambs were revised beginning 1941 to include data for Illinois; revisions for 1941-42 are shown on p. S-27 of the August 1943 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey		1947		1946											
		January	January	February	March	April	May	June	July	August	September	October	November	December	
FOODSTUFFS AND TOBACCO—Continued															
MISCELLANEOUS FOOD PRODUCTS—Con.															
Sugar—Continued															
United States:															
Deliveries and supply (raw value):*															
Deliveries, total..... short tons.....	501,157	516,465	285,341	476,316	554,074	524,662	598,604	590,347	608,883	533,875	396,831	482,194	456,566		
For domestic consumption..... do.....	481,818	514,945	276,715	425,742	497,841	451,994	526,605	557,235	561,695	521,428	392,018	475,921	418,790		
For export..... do.....	19,339	1,520	8,626	50,574	56,233	72,668	71,999	33,112	47,188	12,447	4,813	6,273	37,776		
Production, domestic, and receipts:															
Entries from off-shore areas..... do.....	243,687	182,937	263,345	465,834	433,190	501,777	478,311	460,172	402,299	297,275	233,063	223,781	257,017		
Production, domestic cane and beet..... do.....		98,526	24,771	19,305	18,254	8,345	9,613	13,173	49,780	94,691	483,532	642,633	437,471		
Stocks, raw and refined, end of month..... do.....		1,177,812	1,174,614	1,184,341	1,080,908	1,065,183	955,031	824,641	671,491	519,727	832,071	1,209,820	1,441,531		
Exports, refined sugar\$..... do.....		4,304	7,003	33,945	58,321	59,716	61,897	47,191	33,844	22,546	3,280	6,734	24,988		
Imports:\$															
Raw sugar, total..... do.....		172,125	191,214	310,519	143,528	240,190	189,418	267,460	157,171	126,958	97,960	180,167	210,784		
From Cuba..... do.....		172,125	191,214	310,519	143,528	230,471	179,666	267,460	145,072	116,529	92,812	180,167	210,784		
Refined sugar, total..... do.....		10,324	195	33,816	38,785	38,061	15,001	47,349	49,932	30,294	35,099	23,647	16,160		
From Cuba..... do.....		10,324	0	33,656	38,735	38,061	15,001	47,349	49,932	30,294	35,098	23,647	16,160		
Receipts from Hawaii and Puerto Rico:															
Raw..... do.....		20,687	38,774	112,933	197,733	179,667	160,827	179,922	209,662	128,747	76,424	2,500	-----		
Refined..... do.....		0	0	10,417	23,657	17,685	30,150	4,750	1,709	4,774	1	5,004	-----		
Price, refined, granulated, New York:															
Retail ¹ dol. per lb.....	.095	.067	.068	.073	.074	.073	.074	.074	.075	.076	(²)	.092	.095		
Wholesale..... do.....	.079	.054	.056	.059	.059	.059	.059	.060	.060	.067	.074	.076	.078		
Tea, imports\$..... thous. of lb.....		14,975	12,569	6,139	6,580	3,077	1,540	1,336	6,350	9,968	3,846	16,286	11,486		
TOBACCO															
Leaf:															
Exports, incl. scrap and stems\$..... thous. of lb.....		47,335	43,902	52,230	60,401	62,293	60,740	36,970	39,595	50,461	54,383	94,129	60,861		
Imports, incl. scrap and stems\$..... do.....		22,371	4,043	5,129	4,727	5,633	4,861	5,381	5,613	6,031	6,883	6,520	4,817		
Production (crop estimate)..... mil. of lb.....													2,235		
Stocks, dealers and manufacturers, total, end of quarter..... do.....															
				3,342			2,853			2,998			3,281		
Domestic:															
Cigar leaf..... do.....				377			366			327			303		
Fire-cured and dark air-cured..... do.....				223			196			165			159		
Flue-cured and light air-cured..... do.....				2,626			2,168			2,389			2,683		
Miscellaneous domestic..... do.....				2			3			3			3		
Foreign grown:															
Cigar leaf..... do.....				28			26			26			36		
Cigarette tobacco..... do.....				85			95			87			97		
Manufactured products:															
Consumption (withdrawals):															
Cigarettes:															
Tax-free*..... millions.....		2,283	1,737	2,396	3,388	3,019	2,445	2,487	2,665	1,944	2,561	3,165	2,958		
Tax-paid..... do.....	28,451	25,226	23,637	26,401	25,452	29,972	26,360	25,440	28,953	26,865	32,778	27,696	22,695		
Cigars, tax-paid..... thousands.....	510,264	468,592	455,024	480,479	484,318	497,297	452,180	439,396	500,572	457,703	588,067	546,949	465,769		
Manufactured tobacco and snuff, tax-paid..... thous. of lb.....	20,124	20,806	17,776	18,519	20,023	21,223	21,084	20,949	22,733	21,671	25,631	22,728	17,636		
Exports, cigarettes \$..... millions.....		2,661	1,049	1,449	1,997	4,444	2,427	1,832	1,967	1,125	1,139	1,523	2,714		
Price, wholesale (list price, composite):															
Cigarettes, f. o. b., destination..... dol. per 1,000.....	6.509	6.006	6.006	6.006	6.056	6.255	6.255	6.255	6.255	6.225	6.424	6.509	6.509		
Production, manufactured tobacco, total..... thous. of lb.....															
	20,521	18,065	19,067	19,750	21,472	21,092	21,078	22,868	21,672	25,674	23,236	-----	-----		
Fine-cut chewing..... do.....	331	262	282	290	334	302	326	374	311	348	315	-----	-----		
Plug..... do.....	4,106	4,317	4,373	4,172	4,481	4,280	4,657	4,631	4,361	4,821	4,096	-----	-----		
Scrap, chewing..... do.....	3,976	3,948	4,099	3,647	2,738	3,635	3,968	4,437	3,860	4,627	3,794	-----	-----		
Smoking..... do.....	7,979	5,944	6,386	7,808	10,051	9,395	8,909	9,486	9,618	11,676	11,266	-----	-----		
Snuff..... do.....	3,706	3,128	3,419	3,333	3,339	3,022	2,721	3,429	3,061	3,640	3,303	-----	-----		
Twist..... do.....	423	466	508	498	529	458	497	511	461	561	462	-----	-----		

LEATHER AND PRODUCTS

HIDES AND SKINS														
Livestock slaughter (see p. S-28).														
Imports, total hides and skins \$..... thous. of lb.....	16,084	11,172	15,331	17,340	15,876	13,667	19,563	15,384	16,721	19,238	30,921	32,196		
Calf and kip skins..... thous. of pieces.....	39	0	3	0	1	11	35	20	48	124	59	126		
Cattle hides..... do.....	52	20	68	50	80	41	83	85	150	140	306	206		
Goatskins..... do.....	3,137	2,297	2,332	1,571	1,168	1,271	2,496	2,640	1,864	2,273	4,454	3,239		
Sheep and lamb skins..... do.....	2,883	1,968	2,818	4,684	3,609	3,244	5,091	3,178	3,701	2,419	2,540	2,157		
Prices, wholesale (Chicago):														
Hides, packers', heavy, native steers..... dol. per lb.....	.238	.155	.155	.155	.155	.155	.239	.155	.155	.155	.289	.276		
Calfskins, packers', 8 to 15 lb..... do.....	.396	.218	.218	.218	.218	.218	.268	.218	.218	.218	.435	.414		
LEATHER														
Exports: \$														
Sole leather:														
Bends, backs and sides..... thous. of lb.....	79	1,818	721	3,113	2,335	655	307	364	640	51	146	71		
Offal, including belting offal..... do.....	1,194	296	573	1,322	593	488	186	25	17	20	5	90		
Upper leather..... do.....	3,206	2,853	3,324	4,072	4,430	3,280	2,282	2,011	834	1,107	1,899	2,512		
Production:														
Calf and kip..... thous. of skins.....	1,031	1,032	898	907	831	801	755	844	832	959	981	1,011		
Cattle hide..... thous. of hides.....	2,502	2,544	2,500	2,479	2,331	2,089	2,058	2,160	1,895	2,046	2,143	2,180		
Goat and kid..... thous. of skins.....	1,997	2,143	2,190	2,027	1,773	1,537	1,056	1,761	1,739	2,598	2,304	2,427		
Sheep and lamb..... do.....	4,418	4,288	4,256	3,980	3,944	3,584	3,529	3,951	3,702	4,548	4,088	3,696		

¹ Data beginning January 1946 reflect a change in the sample and in the method of summarizing reports; January 1946 figure comparable with earlier data is \$0.064.

² No quotation. * December 1, estimate.

³ Revised.

⁴ Data continue series published in the 1942 Supplement but suspended during the war period (it should be noted that data for sugar are shown in long tons in that volume); data for October 1941–February 1945 will be published later.

*New series. The new sugar series include raw and refined sugar in terms of raw (see also note in the April 1945 Survey). The new series for tax-free withdrawals of cigarettes is from the Treasury Department, Bureau of Internal Revenue, and includes withdrawals of small cigarettes for export and for consumption outside the United States; tax-free withdrawals were comparatively small prior to the war period. Monthly data available beginning July 1943 are as follows (millions): July to December 1943—3,446; 3,699; 4,660; 4,463; 2,930; 3,206. January to December 1944—5,242; 6,500; 6,181; 5,375; 6,837; 6,856; 3,578; 6,669; 7,844; 8,678; 9,359; 8,803. January–December 1945—9,508; 10,088; 11,598; 9,502; 8,839; 4,843; 3,202; 2,059; 802; 1,269; 1,348; 1,466.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
LEATHER AND PRODUCTS—Continued													
LEATHER—Continued													
Prices, wholesale:													
Sole, oak, bends (Boston)†.....dol. per lb.	(1)	.440	.440	.440	.440	.440	.462	.675	.470	.470	.470	.880	.770
Chrome, calf, B grade, black, composite.....dol. per sq. ft.	(1)	.529	.533	.533	.533	.533	.536	.570	.558	.565	(1)	(1)	.902
Stocks of cattle hides and leather, end of month:‡													
Total.....thous. of equiv. hides		9,886	10,059	9,721	9,539	9,217	8,503	8,419	7,633	7,565	7,446	8,482	8,919
Leather, in process and finished.....do		6,088	6,052	6,054	6,098	6,000	5,971	5,541	5,681	5,714	6,004	5,435	5,702
Hides, raw.....do		3,798	4,007	3,737	3,441	3,204	2,532	2,878	1,962	1,851	1,442	3,047	3,217
LEATHER MANUFACTURES													
Boots, shoes, and slippers:													
Exports§.....thous. of pairs		1,326	744	1,095	981	1,663	1,701	776	1,159	342	289	459	691
Production, total¶.....do		41,246	43,701	47,955	49,437	49,460	44,957	37,021	46,236	41,651	47,469	40,752	39,066
Government shoes.....do		471	464	427	273	227	315	139	172	140	171	196	198
Civilian shoes, total.....do		40,479	43,237	47,528	49,164	49,242	44,642	36,882	46,064	41,511	47,297	40,556	38,868
Athletic.....do		537	635	676	666	690	627	536	486	330	394	395	397
Dress and work shoes, incl. sandals and playshoes:													
Leather uppers, total.....thous. of pairs		31,012	33,091	35,483	36,669	36,689	32,815	26,504	32,117	30,022	34,194	30,011	31,840
Boys' and youths'.....do		1,492	1,777	1,807	1,872	1,879	1,752	1,502	1,720	1,607	1,743	1,588	1,761
Infants'.....do		2,855	3,068	3,248	3,363	3,238	2,960	2,456	2,838	2,575	2,962	2,555	2,632
Misses' and children's.....do		3,913	4,421	4,904	5,066	5,060	4,373	3,346	4,119	3,727	4,183	3,831	4,034
Men's.....do		7,813	8,508	8,954	9,383	9,592	8,703	7,662	8,692	7,961	8,874	8,153	8,467
Women's.....do		14,937	15,317	16,571	16,985	16,920	15,021	11,538	14,748	14,212	16,432	13,884	14,466
Part leather and nonleather uppers.....do		4,007	4,622	5,671	5,876	5,646	5,304	4,683	6,679	5,279	5,173	4,304	3,475
Slippers and moccasins for housewear.....do		4,782	4,757	5,487	5,731	5,879	5,708	4,980	6,563	5,681	7,234	5,606	2,943
All other footwear.....do		140	133	211	222	338	188	169	219	199	302	240	213
Gloves and mittens, production, total*													
Dress and semi-dress, total.....thous. doz. pairs		2,228	2,218	2,432	2,331	2,418	2,274	2,024	2,255	2,103	2,549	2,282	2,103
Leather.....do		656	688	794	774	798	765	652	806	737	882	757	625
Leather and fabric combination.....do		151	154	185	169	185	166	141	175	153	167	145	102
Fabric.....do		488	513	556	581	590	571	493	606	566	605	597	514
Work, total.....do		1,572	1,530	1,638	1,557	1,620	1,509	1,372	1,449	1,366	1,667	1,525	1,478
Leather.....do		177	169	176	182	167	156	116	125	119	143	112	98
Leather and fabric combination.....do		231	220	225	214	212	192	159	186	175	197	164	178
Fabric.....do		1,164	1,141	1,237	1,160	1,241	1,161	1,097	1,138	1,072	1,327	1,249	1,203

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES													
Exports, total saw mill products§.....M bd. ft.		64,795	52,574	71,094	63,060	53,583	56,871	43,784	54,366	44,237	23,802	38,251	81,976
Sawed timber§.....do		6,405	11,708	21,006	21,278	21,396	10,290	13,876	12,852	14,777	4,329	7,183	28,614
Boards, planks, scantlings, etc.§.....do		56,089	39,194	48,091	39,878	30,866	44,968	27,825	34,783	26,889	17,485	30,103	45,149
Imports, total sawmill products§.....do		80,528	79,434	95,341	97,136	90,263	76,930	109,970	123,411	111,685	131,669	117,696	123,816
National Lumber Manufacturers Association:†													
Production, total.....mil. bd. ft.		1,840	1,887	2,279	2,538	2,668	2,689	2,656	2,917	2,709	2,921	2,517	2,301
Hardwoods.....do		516	498	640	681	699	659	731	793	821	854	738	623
Softwoods.....do		1,324	1,389	1,639	1,857	1,969	2,030	1,925	2,124	1,888	2,067	1,779	1,678
Shipments, total.....do		2,081	1,911	2,307	2,517	2,621	2,541	2,505	2,653	2,471	2,645	2,353	2,279
Hardwoods.....do		604	479	582	674	691	622	632	660	642	731	619	577
Softwoods.....do		1,477	1,432	1,725	1,843	1,930	1,919	1,873	1,993	1,829	1,914	1,735	1,702
Stocks, gross, end of month, total.....do		3,555	3,482	3,397	3,420	3,481	3,614	3,735	3,940	4,148	4,405	4,534	4,542
Hardwoods.....do		906	877	886	873	875	904	974	1,071	1,212	1,318	1,407	1,431
Softwoods.....do		2,649	2,605	2,511	2,547	2,606	2,710	2,761	2,869	2,936	3,088	3,127	3,110
FLOORING													
Maple, beech, and birch:													
Orders, new.....M bd. ft.		3,850	2,875	2,625	3,025	4,325	3,700	2,750	2,300	3,560	2,550	3,750	4,350
Orders, unfilled, end of month.....do		5,550	6,700	6,725	6,875	6,550	6,175	6,250	5,750	6,150	5,425	5,700	6,100
Production.....do		3,900	3,650	2,850	3,100	2,950	2,550	2,375	3,100	2,925	3,400	3,475	3,950
Shipments.....do		4,375	3,075	2,675	2,725	4,350	3,875	2,700	2,375	3,125	3,375	3,625	3,700
Stocks, end of month.....do		1,650	4,250	4,300	4,650	3,200	2,475	2,425	2,375	2,475	2,425	2,200	1,950
Oak:													
Orders, new.....do		41,521	15,632	17,326	15,971	16,817	19,434	15,426	20,247	18,931	22,851	29,212	29,245
Orders, unfilled, end of month.....do		41,523	42,120	37,694	35,520	34,280	33,371	31,158	31,657	30,055	(3)	42,190	41,800
Production.....do		40,253	18,523	17,453	18,958	18,757	20,119	17,239	20,838	22,860	27,527	35,922	34,079
Shipments.....do		41,247	11,474	22,892	18,136	20,996	20,982	17,639	19,747	24,734	27,331	34,882	33,065
Stocks, end of month.....do		5,730	14,530	9,391	9,661	7,425	7,270	5,162	6,081	4,209	(3)	4,738	5,752
SOFTWOODS													
Douglas fir:													
Exports, total sawmill products§.....M bd. ft.		41,528	31,375	42,207	39,682	29,889	30,020	22,271	18,710	20,478	6,233	2,138	37,421
Sawed timber§.....do		3,820	8,242	13,225	16,723	15,231	5,845	9,256	5,702	9,806	2,632	654	20,629
Boards, planks, scantlings, etc.§.....do		37,708	23,133	28,982	22,959	14,476	22,682	13,015	13,008	10,672	3,601	1,484	16,792
Prices, wholesale:													
Dimension, No. 1, common, 2 x 4-16.....dol. per M bd. ft.		51,940	34,790	34,790	37,362	38,220	38,220	41,528	42,630	42,630	42,630	43,855	47,824
Flooring, B and better, F. G., 1 x 4, R. L.....do		72,520	44,100	44,100	51,450	53,900	53,900	58,310	59,780	59,780	59,780	59,780	63,308
Southern pine:													
Exports, total sawmill products§.....M bd. ft.		9,676	9,093	13,816	11,973	11,178	10,861	9,565	16,384	11,716	5,317	21,360	15,885
Sawed timber§.....do		2,268	3,228	5,743	3,506	4,534	2,035	2,703	5,260	4,080	1,034	4,955	4,880
Boards, planks, scantlings, etc.§.....do		6,808	5,865	8,073	8,467	6,644	8,826	6,862	11,124	7,636	4,283	16,405	11,005

† Revised.

‡ No quotation.

§ Includes revisions not available for this detail. ¶ Data not available.

§ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

† Data reported since January 1945 cover stocks in tanners' hands only; all data were therefore revised beginning in the November 1946 Survey to cover only tanners' stocks; the figures for total stocks for January, March, and May include small revisions that are not available for the breakdown between leather and raw hides.

‡ See note for boots and shoes at the bottom of p. S-23 of the July 1945 Survey regarding changes in several classifications and note marked "†" on p. S-28 of that issue regarding other revisions; revisions for January–May 1943 and January–April 1944, which have not been published, will be shown later.

* New series. The series for gloves and mittens were first included in the May 1946 Survey; see note in that issue.

† Revised series. The price for sole oak leather has been shown on a revised basis beginning in the October 1942 Survey; revisions beginning July 1933 are available on request. There have been unpublished revisions in the January 1944–February 1945 data for the lumber series and also earlier revisions which have been published only in part (see note in the April 1946 Survey); all revisions through February 1945 will be shown later.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December

LUMBER AND MANUFACTURES—Continued

SOFTWOODS—Continued													
Southern pine—Continued													
Orders, new†.....mil. bd. ft.	612	626	555	664	655	672	565	623	602	616	626	573	532
Orders, unfilled, end of month†.....do.	565	696	698	738	731	746	701	679	633	651	642	633	574
Prices, wholesale, composite:													
Boards, No. 2 common, 1" x 6" or 8" x 12"†.....do.	69.484	42.837	43.465	46.029	46.029	46.029	46.029	46.083	46.083	46.083	46.038	53.182	67.163
Flooring, B and better, F. G., 1" x 4" x 12-14"†.....do.	103.750	60.056	61.131	65.091	65.091	65.091	65.091	65.091	65.091	65.091	65.091	74.723	96.546
Production†.....mil. bd. ft.	602	512	554	629	673	635	631	646	651	590	693	615	636
Shipments†.....do.	621	576	553	624	662	657	610	645	648	598	635	582	591
Stocks, end of month†.....do.	1,194	1,065	1,066	1,071	1,082	1,060	1,081	1,082	1,085	1,077	1,135	1,168	1,213
Western pine:													
Orders, new†.....do.	461	293	299	480	445	515	543	568	617	589	565	476	425
Orders, unfilled, end of month†.....do.	302	298	299	417	293	280	298	276	258	283	288	275	269
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....do.	45.60	35.99	36.16	35.77	39.15	40.65	40.07	40.93	40.19	40.35	40.38	40.36	43.30
Production†.....mil. bd. ft.	329	206	234	296	457	584	652	656	720	618	611	480	385
Shipments†.....do.	428	290	297	373	461	529	581	590	634	564	560	489	430
Stocks, end of month†.....do.	939	824	761	684	710	765	835	901	987	1,041	1,092	1,083	1,038
West coast woods:													
Orders, new†.....do.	727	455	423	527	543	518	476	425	552	445	562	449	459
Orders, unfilled, end of month.....do.	523	703	683	636	632	601	559	545	554	538	576	544	514
Production†.....do.	633	450	449	532	532	527	517	403	541	469	552	441	437
Shipments†.....do.	720	460	441	556	532	526	511	415	503	448	512	466	409
Stocks, end of month.....do.	377	392	398	375	362	368	378	378	403	420	462	475	448
SOFTWOOD PLYWOOD													
Production*.....thous. of sq. ft., 3/8" equivalent.....do.	106,883	97,828	109,005	120,152	128,489	121,412	99,747	126,974	129,270	149,600	129,635	122,273	122,273
Shipments*.....do.	104,144	98,619	105,999	120,176	129,926	125,068	92,288	124,891	128,086	149,583	128,691	128,585	128,585
Stocks, end of month*.....do.	29,105	28,096	30,988	29,753	28,016	24,391	34,189	33,842	35,560	34,959	34,984	27,779	27,779
FURNITURE													
All districts, plant operations.....percent of normal.....do.	74	59	62	64	63	63	62	59	68	68	72	73	76
Grand Rapids district:													
Orders:													
Canceled.....percent of new orders.....do.	9	1	1	1	9	1	2	1	3	2	3	6	17
New.....no. of days' production.....do.	40	31	36	38	52	53	40	53	47	35	53	27	28
Unfilled, end of month.....do.	83	84	108	115	128	146	147	137	141	137	141	130	120
Plant operations.....percent of normal.....do.	78	64	69	70	71	70	69	62	71	70	72	75	77
Shipments.....no. of days' production.....do.	36	22	31	37	38	41	37	33	39	40	42	38	36

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:§													
Iron and steel products:													
Exports (domestic), total.....short tons.....do.	557,360	327,590	349,317	476,221	488,300	394,382	395,923	513,595	362,776	293,447	480,752	507,351	507,351
Scrap.....do.	4,768	9,322	10,662	16,752	18,160	18,568	11,620	10,893	9,244	7,187	16,193	15,671	15,671
Imports, total.....do.	80,824	89,230	212,138	157,753	111,694	64,737	131,022	119,664	123,513	108,570	143,398	102,666	102,666
Scrap.....do.	1,208	3,459	9,584	3,032	4,389	3,409	103	763	1,896	207	1,159	1,008	1,008
Iron and Steel Scrap													
Consumption, total*.....thous. of short tons.....do.	4,538	4,415	4,504	3,662	4,214	4,476	4,670	4,449	4,907	4,579	4,239	4,239	4,239
Home scrap*.....do.	2,326	2,415	2,331	1,746	2,074	2,382	2,594	2,467	2,705	2,535	2,193	2,193	2,193
Purchased scrap*.....do.	2,212	2,000	2,173	1,916	2,140	2,094	2,076	1,982	2,202	2,044	2,046	2,046	2,046
Stocks, consumers', end of month, total*.....do.	(2)	4,491	4,514	4,405	4,380	4,110	3,660	3,324	3,258	3,163	2,992	3,034	3,034
Home scrap*.....do.	(2)	1,376	1,346	1,296	1,281	1,267	1,142	1,142	1,192	1,184	1,121	1,158	1,158
Purchased scrap*.....do.	(2)	3,115	3,168	3,109	3,099	2,841	2,393	2,182	2,066	1,979	1,870	1,876	1,876
Ore													
Iron ore:													
All districts*:													
Production.....thous. of long tons.....do.	2,698	1,974	768	1,096	2,192	4,578	8,850	11,612	11,090	10,742	9,917	6,605	2,274
Shipments.....do.	1,251	779	473	1,090	2,141	4,690	9,914	12,215	11,083	10,546	9,965	6,830	1,193
Stocks, end of month.....do.	7,135	6,192	6,486	6,492	6,543	6,432	5,367	4,764	4,770	4,966	4,860	4,607	5,688
Lake Superior district:													
Consumption by furnaces.....do.	3,719	1,748	6,021	4,769	2,990	4,995	6,460	6,738	6,380	6,625	6,131	5,516	5,516
Shipments from upper lake ports.....do.	0	0	0	730	3,616	8,654	10,848	9,774	9,636	9,209	6,701	247	247
Stocks, end of month, total.....do.	35,342	33,647	27,601	23,079	23,905	26,265	30,439	34,067	37,573	40,435	41,918	37,465	37,465
At furnaces.....do.	31,215	29,606	24,100	20,060	21,075	23,247	27,131	30,450	33,464	35,762	37,063	33,056	33,056
On Lake Erie docks.....do.	4,127	4,041	3,501	3,019	2,830	3,018	3,307	3,617	4,109	4,674	4,857	4,408	4,408
Imports §.....do.	78	75	81	112	237	173	340	371	402	386	329	237	237
Manganese ore, imports (manganese content)§.....do.	33	27	63	56	45	33	72	62	70	69	39,328	39,328	39,328
Pig Iron and Iron Manufactures													
Castings, gray iron:*													
Shipments, total.....short tons.....do.	706,319	541,177	796,068	856,678	757,041	735,060	810,829	944,516	913,824	1,051,068	964,300	889,479	889,479
For sale.....do.	446,567	368,384	505,431	529,323	454,194	435,866	475,059	558,957	534,310	610,389	552,696	505,728	505,728
Unfilled orders for sale.....do.	2,076,994	2,152,766	2,265,336	2,378,348	2,491,811	2,633,118	2,668,782	2,783,609	2,881,906	2,916,268	2,888,219	2,952,203	2,952,203
Castings, malleable iron:†													
Orders, new, for sale.....do.	47,411	32,092	48,561	40,784	39,187	39,388	34,157	41,935	44,369	50,140	36,802	28,542	28,542
Orders, unfilled for sale.....do.	245,878	248,644	263,227	267,713	271,925	275,845	271,981	272,571	277,309	280,972	278,446	267,061	267,061
Shipments, total.....do.	54,016	40,155	50,235	65,010	62,598	61,650	64,446	67,903	69,507	79,207	68,987	68,314	68,314
For sale.....do.	38,181	29,326	33,978	36,298	34,975	35,468	38,021	41,345	39,631	46,477	39,328	39,328	39,328

* Revised. † Total for January and February. ‡ Data not available.

§ Data continue series shown in the 1942 Supplement but suspended during the war period (it should be noted that data for iron and steel are shown in long tons in that volume); data for October 1941–February 1945 will be published later.

¶ Since May 1944 the coverage of the malleable iron castings industry has been virtually complete; see note in the February 1947 Survey for further information.

* New series. For data beginning September 1941 for softwood plywood see p. 16 of the September 1944 Survey. For description of the series on scrap iron and steel and 1939–40 data, see note marked "****" on p. 8–29 of the November 1942 Survey. The series for iron ore, all districts, are from the Department of the Interior, Bureau of Mines, and cover the entire industry, monthly data beginning 1943 and earlier annual totals will be shown later. Data for 1943–45 for gray iron castings are shown on p. 24 of the January 1947 Survey.

† Revised series. See notes marked "†" on p. 8–31 of the February 1947 Survey and p. 8–29 of the April 1946 issue regarding unpublished revisions in data prior to March 1945 for the indicated series on lumber production, shipments, orders, and stocks. The Southern pine price series are shown on a revised basis beginning in the February 1946 Survey; see note in that issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Pig Iron and Iron Manufactures—Continued													
Pig iron:													
Consumption*.....thous. of short tons.....		3,664	4,374	3,739	2,395	3,623	4,560	4,696	4,571	4,812	4,424	3,889	
Prices, wholesale:													
Basic (valley furnace).....dol. per long ton.....	30.00	25.25	25.25	25.63	26.00	26.00	28.00	28.00	28.00	28.00	28.00	29.60	
Composite.....do.....	30.86	25.92	25.92	26.32	26.67	26.82	28.67	28.73	28.73	28.73	28.73	30.12	
Foundry, No. 2, f. o. b. Neville Island*.....do.....	30.50	25.75	25.75	26.20	26.50	26.50	28.50	28.50	28.50	28.50	28.50	30.50	
Production*.....thous. of short tons.....	5,071	2,645	1,148	4,424	3,614	2,444	3,682	4,705	4,898	4,687	4,815	4,435	3,992
Stocks (consumers' and suppliers'), end of month*.....thous. of short tons.....		(2)	1,257	1,239	1,046	862	821	810	771	830	881	687	668
Steel castings:†													
Shipments total.....short tons.....	99,038	57,423	101,396	146,327	129,211	123,551	119,157	130,450	126,415	138,206	130,813	122,21	
For sale, total.....do.....	77,071	45,151	80,843	108,586	94,630	91,715	84,422	94,653	90,675	98,945	93,930	87,238	
Railway specialties.....do.....	22,645	8,879	21,905	33,598	28,547	25,604	22,422	24,746	25,993	25,706	27,489	21,247	
Steel forgings:*													
Orders, unfilled, for sale, total.....do.....	560,761	596,086	611,565	604,003	598,505	610,204	623,723	639,398	647,579	706,761	700,398	676,505	
Drop and upset.....do.....	457,882	486,636	504,561	506,358	495,126	498,064	508,431	523,696	532,035	587,663	582,560	566,089	
Press and open hammer.....do.....	102,879	109,450	107,004	97,645	103,379	112,140	115,292	115,702	115,544	119,098	117,838	110,436	
Shipments, total.....do.....	129,951	92,877	122,609	155,237	138,599	146,612	153,839	170,692	162,022	189,280	170,727	172,151	
Drop and upset, total.....do.....	92,654	69,196	83,805	109,981	101,064	106,105	117,234	129,496	125,478	146,105	127,104	131,139	
For sale.....do.....	61,717	43,539	55,738	67,056	54,550	56,281	56,651	70,541	69,192	79,262	70,356	71,952	
Press and open hammer, total.....do.....	37,297	23,681	38,804	45,256	37,535	40,507	36,605	41,196	36,544	43,175	43,623	41,012	
For sale.....do.....	25,115	15,803	25,627	31,175	27,567	29,686	23,722	31,224	26,943	31,643	31,215	30,265	
Steel consumed in production of forgings.....do.....	163,435	92,877	164,177	208,307	196,527	203,773	214,336	242,930	232,699	271,061	237,687	244,285	
Steel ingots and steel for castings:													
Production.....thous. of short tons.....	7,234	3,872	1,393	6,507	5,860	4,072	5,625	6,617	6,923	6,554	6,950	6,457	5,760
Percent of capacity§.....	93	50	20	83	78	52	74	85	89	87	89	85	74
Prices, wholesale:													
Composite, finished steel.....dol. per lb.....	.0329	.0275	.0288	.0301	.0301	.0301	.0303	.0305	.0305	.0305	.0305	.0305	.0312
Steel billets, rerolling (Pittsburgh).....dol. per long ton.....	42.00	36.00	37.50	39.00	39.00	39.00	39.00	39.00	39.00	39.00	39.00	39.00	
Structural steel (Pittsburgh).....dol. per lb.....	.0250	.0210	.0223	.0235	.0235	.0235	.0235	.0235	.0235	.0235	.0235	.0235	.0235
Steel scrap (Chicago).....dol. per long ton.....	29.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	18.75	23.13	27.25	
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:⊙													
Orders, unfilled, end of month.....thousands.....	5,465	6,010	6,733	7,886	8,632	9,763	9,960	10,318	12,202	13,071	13,612	15,014	
Production.....do.....	1,695	839	1,428	2,000	1,861	1,786	2,031	2,393	2,039	2,354	2,198	2,091	
Shipments.....do.....	1,705	839	1,424	1,988	1,875	1,782	2,019	2,405	2,036	2,351	2,213	2,093	
Stocks, end of month.....do.....	19	20	24	38	24	28	40	28	30	33	19	17	
Boilers, steel, new orders:†													
Area.....thous. of sq. ft.....	1,605	1,645	1,948	1,993	1,725	1,797	2,000	1,424	1,646	1,973	1,453	1,467	
Quantity.....number.....	1,381	1,154	1,531	2,049	1,920	1,795	1,480	1,583	1,682	1,890	1,441	1,464	
Cans, metal (in terms of steel consumed):*													
Shipments (for sale and own use), total.....short tons.....	182,994	133,202	146,097	190,732	248,662	240,089	306,798	343,338	318,304	258,763	192,134	198,406	
Food.....do.....	138,228	101,147	116,111	155,456	213,016	204,977	267,434	302,756	282,075	215,247	151,882	157,030	
Nonfood.....do.....	44,766	32,055	29,986	35,276	35,646	35,112	39,364	40,582	36,229	43,516	40,252	41,376	
Shipments for sale.....do.....	149,207	104,975	114,833	155,894	211,257	205,462	276,459	300,870	277,829	222,307	161,951	167,637	
Commercial closures, production*.....millions.....	1,397	1,949	1,362	1,411	1,367	1,279	1,196	1,391	1,340	1,574	1,401	1,323	
Crowns, production*.....thousand gross.....	24,066	20,290	23,337	23,912	21,857	20,422	22,900	25,439	25,159	28,901	25,196	24,307	
Porcelain enameled products, shipments:†													
thous. of dol.....	4,396	4,789	6,162	5,799	5,799	5,679	7,221	6,092	8,147	7,828	6,938		
Spring washers, shipments.....do.....	927	317	355	407	384	399	455	506	543	580			
Steel products, net shipments:⊙													
Total.....thous. of short tons.....	4,379	4,214	4,336	3,667	3,688	4,259	4,965	4,590	5,261	5,020	4,533		
Merchant bars.....do.....	453	454	439	348	372	455	501	452	549	507	460		
Pipe and tube.....do.....	401	418	457	385	334	427	501	446	498	482	418		
Plates.....do.....	341	371	361	263	284	399	421	397	467	466	386		
Rails.....do.....	149	177	166	109	133	180	217	199	226	210	174		
Sheets.....do.....	1,044	924	973	966	877	960	1,116	1,076	1,233	1,220	1,081		
Strip—Cold rolled.....do.....	137	106	118	121	108	92	112	115	133	132	123		
Hot rolled.....do.....	138	117	100	100	88	105	137	137	158	144	135		
Structural shapes, heavy.....do.....	278	327	340	201	274	313	351	347	387	356	310		
Tin plate and ternplate.....do.....	267	249	265	241	247	262	295	244	253	248	265		
Wire and wire products.....do.....	356	327	351	323	318	297	387	365	410	391	392		
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Imports, bauxite†.....long tons.....	66,794	38,322	52,329	55,598	75,844	65,356	77,110	88,606	95,038	29,811	93,752	113,445	
Price, wholesale, scrap castings (N. Y.).....dol. per lb.....	.0775	.0375	.0385	.0475	.0475	.0523	.0525	.0550	.0575	.0575	.0682	.0775	
Aluminum fabricated products, shipments, total*.....mil. of lb.....	80.8	63.8	99.4	109.3	110.7	118.6	133.8	148.6	146.2	178.7	160.5	154.2	
Castings*.....do.....	23.6	23.2	26.7	27.7	29.2	28.5	33.8	32.0	39.9	35.6	34.8		
Wrought products, total*.....do.....	57.2	40.6	72.8	81.6	81.5	90.1	105.0	114.8	114.2	138.8	124.9	119.4	
Plate, sheet, and strip*.....do.....	39.3	24.6	53.7	60.5	59.9	65.6	80.3	88.8	91.9	110.1	99.5	92.7	
Brass sheets, wholesale price, mill.....dol. per lb.....	.275	.195	.195	.208	.221	.237	.237	.237	.237	.237	.259	.275	
Copper:													
Exports, refined and manufactures†.....short tons.....	12,427	10,966	7,336	6,267	4,225	7,341	7,489	9,173	5,386	2,131	10,564	14,168	
Imports, total†.....do.....	60,026	15,583	8,194	25,667	31,193	20,510	35,755	21,272	25,182	32,503	33,182	45,431	
For smelting, refining, and export†.....do.....	15,657	3,370	3,481	1,607	762	5,058	5,486	2,950	2,656	1,225	6,809	9,298	
For domestic consumption, total†.....do.....	44,369	11,800	4,712	24,060	30,431	15,452	30,269	18,322	22,526	31,278	26,373	36,133	
Unrefined, including scrap†.....do.....	20,368	5,782	814	3,701	1,276	819	12,319	18,272	19,315	23,929	12,933	23,625	
Refined†.....do.....	24,001	6,020	3,898	20,358	29,155	14,633	17,950	50	3,211	7,349	13,440	12,508	
Price, wholesale, electrolytic (N. Y.).....dol. per lb.....	.1927	.1178	.1178	.1178	.1178	.1406	.1415	.1415	.1415	.1415	.1704	.1928	

* Revised. † Total for January and February. ‡ Data not available. ⊙ Beginning 1943 data have covered the entire industry.

Based on information recently available it is believed that data beginning 1945 represent substantially the entire industry; in prewar years the coverage was about 90 percent.

⊙ Total shipments less shipments to members of the industry for further conversion: data prior to 1944 were production for sale.

§ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

For 1947 percent of capacity is calculated on annual capacity as of January 1, 1947, of 91,241,000 tons of steel; 1946 data are based on capacity as of January 1, 1946, 91,891,000 tons. *New series. For pig iron consumption and stocks for 1939–40 and a description of the series see note marked “*” on p. S-29 of the November 1942 Survey. The series on pig iron production is approximately comparable with data in the 1942 Supplement (data in that volume are in short tons instead of long tons as indicated); see p. S-30 of the May 1943 Survey for further information and data for 1941–42. The pig iron price series replaces the Pittsburgh price shown in the Survey prior to the April 1943 issue. See note marked “*” on p. S-33 of the February 1947 Survey for a brief description of the data on aluminum fabricated products and reference to 1945 figures for the total; separate data prior to 1946 for the detail will be published later. The series for closures, including plastic closures, crowns, and metal cans cover all producers; data prior to 1946 will be shown later. Data for forgings are estimated industry totals based on monthly reports for large forge shops (shipping 300 or more tons per month) and 1945 totals for the smaller shops; total shipments include those for sale and for own use; tonnages are weights before machining. 1945 data are as follows: Shipments, January to December—total, 497,862; 482,548; 549,345; 523,623; 510,009; 429,752; 345,145; 227,417; 126,338; 145,365; 135,288; 119,407; drop and upset, 269,379; 253,823; 286,226; 261,982; 261,513; 219,391; 167,849; 122,386; 87,794; 103,403; 96,961; 82,034; press and open hammer, 228,483; 228,725; 263,119; 261,641; 248,496; 210,361; 177,296; 105,031; 38,544; 41,962; 38,227; 37,373; unfilled orders for sale December 31—total, 543,507; drop and upset, 441,900; press and open hammer, 101,607.

* Revised series. Data for steel castings are estimated industry totals; see note on p. S-32 of the July 1946 Survey for comparable figures beginning January 1945.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946												
	January	January	February	March	April	May	June	July	August	September	October	November	December	
METALS AND MANUFACTURES—Continued														
NONFERROUS METALS AND PRODUCTS—Con.														
Copper—Continued.														
Production:♂														
Mine or smelter (incl. custom intake) short tons	79,341	58,178	41,667	41,832	29,280	31,897	32,785	56,906	64,462	69,748	72,807	73,024	75,674	78,678
Refinery do	80,144	69,008	49,923	20,139	18,989	20,551	23,870	43,606	59,591	67,803	77,947	75,066	77,578	79,578
Deliveries, refined, domestic♂	143,692	115,601	86,998	58,590	75,756	93,647	95,267	97,527	118,381	113,158	136,481	129,206	148,218	148,218
Stocks, refined, end of month♂	76,680	72,799	74,339	70,249	65,448	75,754	79,145	101,183	94,669	98,619	91,161	90,896	80,832	80,832
Lead:														
Imports, total, except mfrs. (lead content)†	17,669	12,291	7,506	6,526	4,981	5,217	5,046	12,909	9,477	19,295	8,345	24,427		
Ore (lead content):														
Mine production* do	32,489	29,507	30,382	28,190	25,554	23,600	25,044	28,610	27,229	25,875	27,872	28,065		
Receipts by smelters, domestic ore:♂ do	31,550	28,525	27,081	24,655	22,049	21,801	21,801	31,373	28,054	27,324	26,180			
Refined:														
Price, wholesale, pig, desilverized (N. Y.)														
dol. per lb.	.1293	.0650	.0650	.0650	.0650	.0650	.0818	.0925	.0825	.0825	.0825	.1044	.1219	
Production, total♂ short tons	44,422	51,054	41,643	25,336	23,766	19,530	18,584	34,029	35,690	40,720	43,062	40,041	40,448	
From domestic ore♂ do	42,506	49,795	40,070	24,179	22,726	18,393	17,450	32,622	33,994	39,012	41,217	38,287	38,943	
Shipments♂ do	44,343	44,806	48,257	28,702	23,941	21,720	25,173	35,591	32,811	34,047	41,008	34,704	40,613	
Stocks, end of month♂ do	48,164	51,929	45,312	41,939	41,758	39,563	32,969	31,396	34,275	40,944	42,992	48,262	48,088	
Tin:														
Imports:‡														
Ore (tin content) long tons	1,151	7,540	5,074	4,483	1,067	3,242	5,665	3,593	153	783	4,904	415		
Bars, blocks, pigs, etc. do	22	0	0	470	1,977	2,073	2,172	581	2,462	1,195	1,991			
Price, wholesale, Straits (N. Y.) dol. per lb.	.7000	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.5200	.6452	.7000		
Zinc:														
Imports, total (zinc content)† short tons	31,826	27,662	44,766	33,878	32,419	15,729	31,057	21,241	25,424	14,425	27,331	32,041		
For smelting, refining, and export† do	1,111	312	2,993	3,102	779	878	5,287	3,476	3,637	742	5,441	3,624		
For domestic consumption:‡														
Ore (zinc content) do	13,069	14,300	29,031	18,291	21,943	7,616	19,982	14,007	17,242	8,899	15,278	18,608		
Blocks, pigs, etc. do	17,646	13,050	12,742	12,485	9,697	7,235	5,788	3,758	4,545	4,784	6,612	8,806		
Mine production of recoverable zinc* do	51,263	47,529	50,763	47,548	48,215	42,524	33,218	45,893	48,433	51,517	48,993	49,891		
Slab zinc:														
Price, wholesale, prime Western (St. Louis)														
dol. per lb.	.1050	.0825	.0825	.0825	.0825	.0825	.0825	.0923	.0825	.0825	.0887	.1012	.1056	
Production♂ short tons	72,332	65,901	61,274	71,612	60,903	62,416	58,812	59,014	59,752	58,475	64,138	66,873	70,176	
Shipments♂ do	74,795	58,635	54,856	83,693	73,191	69,489	60,492	69,220	51,886	65,927	73,915	91,429	90,204	
Domestic♂ do	67,211	47,169	41,349	66,159	60,809	60,380	51,101	58,321	43,522	60,130	71,667	75,781	77,904	
Stocks, end of month♂ do	173,337	266,657	273,075	260,994	248,706	241,633	239,953	229,747	237,613	230,161	220,384	195,828	175,800	
HEATING APPARATUS, EXCEPT ELECTRIC														
Boilers, radiators and convectors, cast iron:§														
Boilers (round and square):														
Production do	17,515	9,134	12,341	15,612	22,279	20,986	21,188	25,380	25,713	30,066	28,451	19,556		
Shipments do	14,939	7,383	11,324	13,492	20,264	21,348	20,222	26,881	27,021	32,243	30,954	23,694		
Stocks, end of month do	35,426	37,178	38,195	40,316	41,973	41,611	42,577	41,076	39,709	37,591	35,088	32,173		
Radiation:														
Production do	2,174	1,948	2,313	2,571	3,179	3,386	3,196	3,878	3,494	4,523	4,321	3,250		
Shipments do	1,937	1,431	1,895	2,239	2,196	3,355	3,559	4,469	3,764	4,858	4,369	4,286		
Stocks do	2,094	2,610	3,028	3,361	4,344	4,375	4,012	3,421	3,151	2,816	2,768	1,732		
Boilers, range, shipments* number	82,041	34,836	42,964	87,128	89,971	85,704	90,636	113,524	104,169	103,837	94,274	84,457		
Oil burners:Ⓢ														
Orders, new, net do	89,831	141,938	83,170	136,564	169,402	106,579	102,438	101,818	81,888	99,009	105,689	86,196		
Orders, unfilled, end of month do	336,860	450,695	502,100	602,034	736,347	806,181	862,912	907,304	931,853	956,966	990,350	1,002,380		
Shipments do	30,282	28,103	31,765	36,630	35,089	36,745	45,707	57,426	57,339	73,896	72,305	74,166		
Stocks, end of month do	6,488	6,206	4,648	5,796	6,134	5,852	6,626	5,543	5,198	6,407	7,588	7,039		
Stoves and ranges, domestic cooking, exc. electric*:														
Production, total do	234,720	178,804	210,162	248,402	225,876	219,970	202,517	263,215	249,542	296,874	254,261	226,313		
Coal and wood do	31,050	32,338	37,077	39,080	31,801	31,415	28,459	34,520	34,142	42,232	33,175	31,741		
Gas do	141,741	113,586	129,990	147,364	143,344	136,914	127,358	171,341	159,142	191,409	159,704	142,922		
Kerosene, gasoline, and fuel oil do	52,950	25,620	34,073	51,243	41,225	44,350	40,379	47,505	45,471	50,452	49,032	40,618		
Stoves, domestic heating, production, total* do	310,991	240,467	287,557	301,719	264,249	282,358	304,007	376,557	377,803	528,984	466,854	455,520		
Coal and wood* do	147,944	103,506	115,343	126,727	103,158	106,608	115,421	135,191	146,901	206,873	163,115	151,999		
Gas* do	72,780	65,735	82,603	88,101	77,542	93,091	86,334	104,037	116,405	155,945	151,271	160,658		
Kerosene, gasoline, and fuel oil* do	90,217	71,226	89,611	86,891	83,549	82,659	102,252	137,329	114,497	166,166	152,468	142,863		
Warm air furnaces (forced air and gravity flow), shipments, total* do	37,789	39,664	47,100	43,186	47,321	49,337	48,912	62,094	72,033	83,122	86,584	75,415		
Gas* do	9,322	10,084	15,834	13,590	15,776	15,914	16,206	20,216	23,163	27,545	29,089	26,157		
Oil* do	3,312	3,115	4,105	3,398	4,766	4,140	5,146	6,246	8,842	9,157	9,875	11,708		
Solid fuel* do	25,155	26,465	27,161	26,198	26,779	29,283	27,560	35,632	40,028	46,420	47,620	37,490		
Water heaters, nonelectric, shipments* do	161,202	111,816	138,636	176,233	190,967	181,424	187,569	213,789	209,415	264,989	260,569	253,621		
MACHINERY AND APPARATUS														
Blowers, fans and unit heaters:														
Blowers and fans, new orders do			13,413			16,604			17,382			15,292		
Unit heater group, new orders do			8,417			7,628			10,193			10,113		
Electric overhead cranes:†														
Orders, new do	1,607	1,386	1,422	1,049	1,792	1,456	2,360	1,365	1,082	2,346				
Orders, unfilled, end of month do	12,185	12,772	13,396	13,546	14,677	15,132	16,242	16,549	15,811	16,775				
Shipments do	757	786	781	850	1,029	994	802	1,252	1,192	1,348				
Foundry equipment:														
New orders, net, total 1937-39=100 do	513.4	392.8	432.8	536.6	701.2	577.3	491.7	453.4	538.7	424.4	469.2	477.4	430.9	
New equipment do	466.9	391.1	458.7	576.8	779.8	621.7	492.8	444.8	555.5	415.4	407.1	421.0	379.6	
Repairs do	665.0	391.7	342.6	351.8	427.7	426.2	488.2	481.1	484.1	453.5	672.0	661.5	600.3	
Machine tools, shipments* do	26,542	30,263	26,949	27,326	28,108	26,580	28,580	22,360	26,911	25,468	29,140	26,176	27,587	

* Revised. Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.

♂For data for January 1942-April 1944 for the indicated copper, lead, and zinc series, see p. 24 of the June 1944 Survey. Total shipments of zinc include for December 1945-September 1946 shipments for Government account in addition to shipments to domestic consumer and export and drawback shipments.

†Data cover 9 companies since September 1944; earlier data back to March 1943 covered 8 companies.

‡See p. 24 of the January 1947 Survey for available data for 1942-45 for cast-iron boilers and radiation; these series continue data in the 1942 Supplement.

§Data are based on reports of 150 companies, including about 30 which did not report previously, and cover practically the entire industry; it is believed that the concerns added had little or no production in 1945 and data for that year also were practically complete; in prewar years, reports covered about 90 percent of the industry.

*New series. Data for mine production of lead and zinc are from the Department of the Interior, Bureau of Mines, and are practically complete; monthly figures beginning July 1941 and earlier annual totals will be shown later. Data for range boilers, stoves and ranges, warm-air furnaces and water heaters are compiled by the Bureau of the Census and are practically complete; data prior to 1946 for all series will be shown later (data beginning 1944 for total shipments of warm-air furnaces are available in the May 1945 and later issues of the Survey); the total for domestic cooking stoves includes combination ranges not shown separately. For source of data on machine tool shipments and reference for 1940-42 data see note on p. S-34 of February 1947 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December

METALS AND MANUFACTURES—Continued

MACHINERY AND APPARATUS—Continued

Mechanical stokers, sales:†													
Classes 1, 2, and 3..... number.....	14,063	14,397	16,463	15,305	15,617	13,893	17,503	20,354	19,437	17,269	14,946	7,594	
Classes 4 and 5:													
Number.....	245	246	275	342	303	309	330	427	450	454	357	338	
Horsepower.....	59,080	68,588	73,717	87,877	80,586	75,074	83,958	70,827	63,055	78,454	58,495	49,283	
Pumps and water systems, domestic, shipments:‡													
Domestic hand and windmill pumps..... number.....	26,737	27,563	24,093	27,231	28,157	23,587	27,741	22,663	25,003	24,082	30,552	28,917	23,434
Water systems, including pumps, total..... do.....	59,545	46,460	37,567	45,187	45,640	45,859	46,155	54,531	60,251	55,485	68,289	57,986	62,319
Jet*..... do.....	31,125	21,483	20,991	23,167	24,494	23,562	23,042	27,421	28,889	26,737	34,728	30,103	34,141
Nonjet*..... do.....	28,420	24,977	16,576	22,020	21,146	22,297	23,113	27,110	31,362	28,748	33,561	27,883	28,178
Pumps, steam, power, centrifugal and rotary, new orders..... thous. of dol.....	3,428	2,836	2,728	2,489	2,803	2,856	2,648	4,014	3,789	3,223	3,581	3,260	3,035
Scales and balances (except laboratory), shipments, quarterly:*..... do.....				7,169			7,150			7,751			9,864
Sewing machines, heads, production:*.....													
Domestic..... number.....	18,524	21,514	26,389	36,099	31,326	33,838	34,596	27,296	35,249	50,042	43,220	48,843	
Industrial..... do.....	9,272	7,947	8,117	11,297	9,302	8,909	10,788	7,364	9,695	12,760	10,832	10,764	
ELECTRICAL EQUIPMENT													
Battery shipments (automotive replacement only), number*..... thousands.....	1,768	1,706	1,686	1,672	1,645	1,377	1,161	1,471	1,318	1,355	1,150	1,213	
Domestic electrical appliances, shipments:													
Washers..... number.....	116,131	89,308	104,296	166,129	178,209	172,195	168,500	189,778	184,215	247,816	216,634	190,770	
Water heaters*..... do.....	29,552	25,190	24,870	30,370	33,137	39,204	42,020	53,156	48,264	56,303	54,384	60,462	
Electrical products:†													
Insulating materials, sales billed..... 1936=100.....	217	187	224	225	242	227	252	284			351	331	
Motors and generators, new orders..... do.....	213	222	429	385	404	465	432	492			508	438	
Furnaces, electric, industrial, sales:													
Unit..... kilowatts.....	6,343	6,589	5,786	6,105	5,357	9,099	9,379	9,889	8,240	4,869	4,227	3,615	
Value..... thous. of dol.....	570	614	604	527	351	606	771	2,104	714	647	600	322	
Laminated fiber products, shipments..... do.....	2,694	2,216	2,759	2,738	3,060	2,878	3,268	3,507	3,761	4,328	4,074	4,168	
Motors (1-200 hp):													
Polyphase induction, billings..... do.....	3,365	3,243	5,924	4,726	5,281	5,873	6,154	7,519	7,871	8,621	8,437	9,861	
Polyphase induction, new orders..... do.....	5,818	6,530	12,767	10,222	10,809	13,095	13,377	15,445	13,808	14,756	11,962	13,875	
Direct current, billings..... do.....	565	456	868	600	847	973	987	1,234	1,011	1,344	1,222	1,825	
Direct current, new orders..... do.....	779	894	1,840	1,414	1,844	1,735	1,589	2,067	1,741	2,204	1,215	3,620	
Rigid steel conduit and fittings, shipments†..... short tons.....	14,109	10,887	6,500	12,940	16,103	16,129	15,705	21,471	18,683	20,742	20,533	24,252	
Vulcanized fiber:													
Consumption of fiber paper..... thous. of lb.....	4,359	4,222	4,474	3,389	3,214	3,247	3,183	3,790	4,125	5,059	4,741	4,241	
Shipments..... thous. of dol.....	1,265	1,104	1,211	1,138	1,038	824	1,056	1,288	1,330	1,765	1,640	1,701	

PAPER AND PRINTING

PULPWOOD AND WASTE PAPER													
Pulpwood:*.....													
Consumption..... thous. of cords (128 cu. ft.).....	1,294	1,286	1,511	1,512	1,516	1,514	1,423	1,558	1,503	1,628	1,585	1,473	
Receipts, total..... do.....	1,354	1,511	1,716	1,433	1,331	1,604	1,723	1,920	1,821	1,705	1,382	1,438	
Stocks, end of month..... do.....	2,687	2,913	3,117	3,038	2,853	2,942	3,241	3,639	3,956	4,034	3,818	3,780	
Waste paper:*.....													
Consumption..... short tons.....	590,097	555,229	616,542	606,662	620,830	578,075	558,257	635,827	607,231	680,047	651,974	594,826	
Receipts..... do.....	589,511	545,602	637,199	653,188	639,991	606,548	596,609	635,567	604,136	707,738	636,387	634,772	
Stocks..... do.....	326,238	316,488	337,518	382,992	401,667	426,750	404,831	460,946	463,896	481,398	464,676	504,338	
WOOD PULP													
Exports, all grades, total†..... short tons.....	2,906	1,058	3,198	1,359	5,092	6,057	4,780	3,591	4,334	2,302	1,947	2,737	
Imports, all grades, total†..... do.....	232,963	142,069	109,789	118,276	123,985	150,216	212,697	147,417	133,141	152,660	135,001	136,428	
Bleached sulphate†..... do.....	5,780	5,213	5,322	4,783	3,996	10,584	9,757	3,263	6,348	7,562	7,818	9,271	
Unbleached sulphate†..... do.....	88,447	31,741	11,435	10,505	20,352	26,482	64,109	33,864	32,893	29,292	28,051	20,735	
Bleached sulphite†..... do.....	37,299	38,672	36,194	42,638	39,406	37,757	37,439	33,988	28,104	31,113	26,938	35,297	
Unbleached sulphite†..... do.....	78,483	45,242	37,715	36,085	37,158	49,818	78,176	49,574	49,822	62,459	51,986	50,636	
Soda..... do.....	1,943	1,689	1,990	1,717	1,879	1,928	1,249	1,529	1,556	1,410	1,070	1,770	
Groundwood†..... do.....	21,011	19,502	17,113	22,548	21,194	23,647	21,967	25,199	14,418	20,824	19,138	18,719	
Production†.....													
Total, all grades..... do.....	727,224	720,239	855,139	849,772	849,126	841,674	787,672	858,510	808,650	905,374	877,420	822,771	
Bleached sulphate..... do.....	59,004	63,011	78,144	76,411	78,670	77,336	71,931	80,170	76,008	79,811	77,472	74,135	
Unbleached sulphate..... do.....	230,809	250,454	320,300	316,854	307,975	323,722	309,614	331,586	314,645	343,457	336,697	305,130	
Bleached sulphite..... do.....	136,813	127,991	140,669	141,876	150,015	138,986	132,575	143,184	135,185	152,654	144,605	141,358	
Unbleached sulphite..... do.....	64,513	58,989	64,546	62,347	65,563	65,455	56,675	69,272	64,407	75,732	71,711	67,047	
Soda..... do.....	39,553	35,886	41,320	41,612	38,631	38,386	37,583	42,655	38,947	42,010	40,717	39,154	
Groundwood..... do.....	155,756	143,333	163,110	164,589	161,044	149,840	133,614	140,027	132,787	159,873	158,714	149,558	
Stocks, end of month:†													
Total, all grades..... do.....	67,026	74,295	74,906	77,173	88,429	85,313	83,178	77,606	71,916	72,432	76,590	70,693	
Bleached sulphate..... do.....	3,855	6,970	5,203	6,265	7,358	6,291	6,684	6,021	7,193	7,589	6,218	6,836	
Unbleached sulphate..... do.....	7,340	6,556	7,119	7,624	8,055	8,013	6,773	6,430	8,350	7,865	8,765	7,222	
Bleached sulphite..... do.....	15,397	18,561	17,362	14,834	17,515	14,363	17,933	17,185	16,713	17,620	18,615	20,326	
Unbleached sulphite..... do.....	9,374	10,105	8,786	8,451	11,179	11,800	11,448	13,605	12,154	15,399	15,294	9,513	
Soda..... do.....	2,041	2,181	2,645	2,711	2,918	2,329	2,448	2,726	2,690	2,481	2,611	2,088	
Groundwood..... do.....	25,638	26,253	29,870	34,089	37,983	39,252	34,940	28,230	21,381	17,943	21,423	22,897	

† Revised.

† Data cover almost the entire industry; in prewar years the reporting concerns represented over 95 percent of the total.

‡ It is believed that data shown currently and also earlier data for recent years are substantially complete.

§ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

• Data for washers are from the American Ironer and Washer Manufacturers' Association and continue data published in the 1942 Supplement; comparisons with January–September 1942 data collected in the Bureau of the Census indicate that they cover about 97 percent of the industry; data include electric and gasoline washers.

* New series. See note in the February 1947 Survey for source of data for automotive replacement battery shipments, pulpwood and waste paper; all series are industry totals. Data for 1939–45 for jet and nonjet water systems will be shown later. Data for scales and balances, sewing machines and electric water heaters are from the Bureau of the Census and are practically complete (data since September 1946 for water heaters are estimated from data reported by the National Electrical Manufacturers Association); data prior to 1946 will be shown later.

† Revised series. See note in February 1947 Survey regarding unpublished revisions in the indexes of new orders for motors and generators and sales of insulating materials. Data for rigid steel conduit and fittings were revised in the July 1946 Survey (see note in that issue for explanation). Revised wood pulp production for 1940–43 and sulphite stocks for 1943 are shown on p. 20 of the December 1944 Survey and revised 1942 stock figures for all series are on pp. 30 and 31 of the June 1945 issue; revisions in the 1943 data for groundwood and total production shown in the December 1944 Survey and unpublished revisions in the 1944 production data for these two series will be shown later; the data exclude defibrated, exploded and asplund fiber; stock data are stocks of own production at mills.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

1947

1946

PAPER AND PRINTING—Continued

	January	January	February	March	April	May	June	July	August	September	October	November	December
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills: [*]													
Paper and paperboard production, total, short tons.....	1,508,961	1,428,745	1,638,097	1,628,857	1,621,346	1,596,773	1,474,261	1,684,906	1,596,187	1,751,147	1,672,960	1,575,972	
Paper.....do.....	782,844	720,336	819,320	813,674	823,646	820,090	766,906	864,982	799,698	888,293	845,207	802,422	
Paperboard.....do.....	629,243	613,914	712,334	706,896	691,129	677,681	635,304	729,445	687,473	737,648	708,949	658,489	
Building board.....do.....	96,874	94,495	106,443	108,287	106,571	99,002	72,051	90,479	109,016	125,206	119,951	115,061	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association): [†]													
Orders, new.....short tons.....	682,014	593,256	700,693	682,491	657,053	669,564	659,247	646,889	681,582	745,909	640,569	644,338	
Production.....do.....	644,266	591,121	681,001	666,108	672,370	671,335	613,822	704,694	648,551	725,041	690,102	669,980	
Shipments.....do.....	653,559	592,627	682,398	665,605	670,144	677,096	613,441	701,343	632,877	736,737	695,803	649,478	
Fine paper:													
Orders, new.....do.....	101,382	83,681	104,902	107,677	89,017	108,191	100,854	85,449	101,055	109,332	81,565	84,304	
Orders, unfilled, end of month.....do.....	135,896	136,513	149,408	161,287	155,066	175,437	187,924	161,480	176,288	174,098	159,403	161,502	
Production.....do.....	92,351	84,450	92,218	94,770	97,896	97,790	89,320	103,161	92,573	102,908	100,963	92,722	
Shipments.....do.....	94,431	85,596	96,129	91,840	97,207	99,684	85,824	99,592	88,037	112,537	104,245	93,037	
Stocks, end of month.....do.....	55,963	57,412	53,721	56,349	57,543	59,500	56,150	53,504	59,081	54,635	52,578	52,970	
Printing paper:													
Orders, new.....do.....	247,377	203,257	234,395	227,871	225,245	214,214	225,529	202,087	234,622	254,603	212,033	223,580	
Orders, unfilled, end of month.....do.....	247,788	250,553	261,171	255,855	259,124	252,603	258,456	229,328	241,498	248,257	221,908	226,988	
Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill.....dol. per 100 lb.....	9.30	7.58	8.00	8.00	8.00	8.00	8.00	8.28	8.55	8.55	8.55	9.30	
Production.....short tons.....	219,785	198,199	227,104	226,978	228,291	226,110	206,408	236,530	219,460	246,718	230,364	241,900	
Shipments.....do.....	221,406	198,897	223,972	228,219	229,400	288,049	206,958	237,857	213,137	249,933	235,028	215,967	
Stocks, end of month.....do.....	57,996	56,942	58,298	56,934	55,350	53,512	53,225	55,331	59,320	62,013	50,504	55,100	
Wrapping paper:													
Orders, new.....do.....	231,270	215,089	262,247	247,243	247,803	254,258	247,518	261,804	253,345	278,773	252,261	245,954	
Orders, unfilled, end of month.....do.....	192,175	190,398	205,926	199,825	186,017	194,966	197,977	193,693	213,506	214,298	197,134	191,210	
Production.....do.....	232,704	217,692	262,799	247,098	252,282	254,348	237,498	266,987	248,021	274,416	263,871	249,573	
Shipments.....do.....	238,186	217,859	264,054	247,587	250,157	256,630	237,170	267,254	243,728	276,005	264,765	252,874	
Stocks, end of month.....do.....	67,047	68,273	75,122	71,082	67,512	65,970	65,867	64,162	72,263	71,230	66,026	67,131	
Newsprint:													
Canada:													
Production.....do.....	370,000	328,414	308,382	334,127	337,862	359,943	334,207	357,027	370,676	330,063	376,436	364,304	341,951
Shipments from mills.....do.....	344,543	316,320	285,304	320,351	348,103	367,251	322,805	364,591	356,572	335,874	387,294	391,388	340,125
Stocks, at mills, end of month.....do.....	113,231	92,454	115,532	129,308	119,067	111,759	123,161	115,597	129,701	123,890	113,032	85,948	77,164
United States:													
Consumption by publishers.....do.....	266,422	221,054	223,244	267,711	258,984	261,484	250,284	243,072	257,303	265,583	292,205	291,517	294,835
Imports.....do.....	244,469	238,888	269,795	285,017	313,270	276,959	326,399	295,934	293,228	305,777	323,457	323,457	
Price, rolls (N. Y.).....dol. per short ton.....	67.00	67.00	67.00	67.00	67.00	67.00	67.00	71.08	73.80	74.00	80.00		
Production.....short tons.....	68,634	67,819	60,564	65,304	67,064	65,927	61,241	62,742	65,129	61,025	67,248	64,739	62,088
Shipments from mills.....do.....	69,492	66,102	59,015	67,658	67,698	65,699	61,671	60,249	67,206	55,587	66,966	62,107	62,954
Stocks, end of month:													
At mills.....do.....	14,360	8,057	9,606	7,252	6,618	6,846	6,416	8,909	6,832	12,270	12,552	15,184	15,218
At publishers.....do.....	231,694	221,957	216,241	198,122	201,776	210,276	209,784	226,577	243,331	240,602	217,303	217,438	219,478
In transit to publishers.....do.....	75,602	55,206	60,277	55,341	56,332	59,257	52,155	61,735	64,331	60,634	82,167	79,676	73,328
Paperboard (National Paperboard Association): [‡]													
Orders, new.....do.....	802,016	685,788	641,342	754,872	747,907	717,331	669,747	715,696	729,066	699,362	791,784	690,702	684,354
Orders, unfilled, end of month.....do.....	586,121	516,776	533,794	549,929	553,274	567,068	558,129	620,354	564,299	569,409	601,787	545,042	532,773
Production.....do.....	774,667	624,862	614,867	710,987	716,274	703,422	675,118	663,229	754,177	679,504	767,091	737,454	676,988
Percent of capacity.....do.....	99	90	97	100	99	94	97	80	99	96	100	99	92
Waste paper, consumption and stocks: §													
Consumption.....short tons.....	450,740	397,534	372,489	412,718	413,131	408,173	374,295	360,803	439,696	399,684	420,867	474,317	397,478
Stocks at mills, end of month.....do.....	313,398	204,736	193,885	211,335	238,597	259,832	283,996	315,236	313,975	299,218	309,990	304,100	321,434
Paper products:													
Shipping containers, corrugated and solid fiber, shipments*.....mil. sq. ft. surface area.....	5,475	4,800	4,345	4,923	5,078	4,975	4,730	4,763	5,233	4,919	5,512	5,242	4,828
Folding paper boxes, value:*													
New orders.....1936=100.....	347.7	324.8	397.0	389.5	379.6	362.7	361.0	381.0	414.6	440.2	363.8	421.4	
Shipments.....do.....	301.3	283.1	322.1	338.0	338.4	331.3	300.5	368.3	351.5	409.4	397.0	405.9	
PRINTING													
Book publication, total.....no. of editions.....	470	348	465	638	664	682	679	536	510	656	848	863	846
New books.....do.....	372	281	368	518	539	553	556	422	401	532	675	704	621
New editions.....do.....	98	67	97	120	125	129	123	114	109	124	173	159	225

PETROLEUM AND COAL PRODUCTS

COAL													
Anthracite:													
Exports [†]thous. of short tons.....	317	314	382	387	546	366	657	761	717	546	557	957	
Prices, composite, chestnut:													
Retail.....dol. per short ton.....	15.20	15.26	15.26	15.25	15.27	15.28	16.55	16.56	16.81	16.78	16.80	16.63	
Wholesale.....do.....	13.748	12.462	12.467	12.467	12.482	12.482	13.622	13.584	13.593	13.593	13.597	13.620	
Production.....thous. of short tons.....	5,155	4,982	4,788	5,492	5,084	5,469	3,636	5,263	5,444	5,048	4,900	5,080	
Stocks, producers' storage yards, end of mo.....do.....	284	157	192	214	176	79	63	83	94	132	200	236	
Bituminous:													
Exports [†]do.....	2,813	3,130	3,633	1,744	732	3,245	5,418	5,874	5,070	4,196	3,644	1,712	
Industrial consumption and retail deliveries, total.....thous. of short tons.....	55,769	51,826	46,244	43,627	32,043	28,496	34,012	39,235	41,565	42,424	46,698	44,516	45,940
Industrial consumption, total.....do.....	42,824	36,542	31,281	35,382	28,118	25,030	29,548	32,744	33,958	34,041	36,714	35,401	37,281
Beehive coke ovens.....do.....	872	631	570	719	38	35	571	716	788	729	867	562	599
Byproduct coke ovens.....do.....	7,964	5,299	3,744	7,101	5,502	3,654	6,309	7,551	7,781	7,578	7,814	6,992	6,757
Cement mills.....do.....	658	471	441	503	518	432	575	632	675	656	693	694	676
Electric power utilities.....do.....	7,158	5,706	4,929	5,110	5,190	4,585	5,024	5,714	6,314	6,280	6,708	6,447	6,732
Railways (class I).....do.....	10,104	10,976	9,827	10,391	8,246	7,902	8,257	8,720	9,092	8,790	9,571	8,879	9,515
Steel and rolling mills.....do.....	929	552	683	815	749	546	582	671	760	725	850	799	871
Other industrial.....do.....	15,139	12,907	11,087	10,743	7,875	7,876	8,230	8,740	8,548	9,283	10,211	11,028	12,131
Retail deliveries.....do.....	12,945	15,284	14,963	8,245	3,925	3,466	4,464	6,491	7,607	8,388	9,984	9,115	8,659

[†] Revised. [‡] Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

[†] Two cities formerly included in the average were dropped in September 1946 (August figure excluding these cities, \$16.54); one city dropped in October and two additional cities in November but average was not materially affected.

[‡] For revisions for January 1942–March 1943, see note for paperboard at bottom of p. S-36 of July 1944 Survey.

[§] Estimated; see note in April 1946 Survey for basis of estimates.

^{*} Revised series. The series from the American Paper and Pulp Association beginning in the August 1944 Survey are estimated industry totals and are not comparable with data in earlier issues; there have been further small revisions in the 1943–44 data as published prior to the June 1945 issue; these revisions and earlier data will be published later.

^{*} New series. The new paper series are from the Bureau of the Census and cover production of all mills including producers of building paper and building boards; for 1942 monthly averages and data for the early months of 1943, see p. S-32 of the August 1944 issue. For data beginning 1934 for shipping containers, see p. 20 of the September 1944 Survey. For data beginning June 1943 for folding paper boxes, see p. S-32 of the August 1944 Survey; earlier data will be published later. Minor revisions in the January–May 1944 figures for folding paper boxes and January 1943–May 1944 data for shipping containers are available on request.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
PETROLEUM AND COAL PRODUCTS—Continued													
COAL—Continued													
Bituminous coal—Continued													
Other consumption:													
Vessels (bunker)§.....thous. of short tons.....		98	88	111	122	93	88	138	146	134	140	135	88
Coal mine fuel.....do.....	249	237	219	249	14	89	222	223	240	224	237	158	179
Prices, composite:													
Retail (34 cities).....dol. per short ton.....		10.69	10.69	10.69	10.70	10.73	10.93	11.23	11.23	11.10	11.08	11.14	11.22
Wholesale:													
Mine run.....do.....	6.207	5.443	5.447	5.454	5.454	5.740	5.832	5.949	5.972	5.976	5.989	5.998	6.044
Prepared sizes.....do.....	6.483	5.709	5.709	5.709	5.709	5.976	6.094	6.186	6.194	6.199	6.200	6.212	6.305
Production†.....thous. of short tons.....	58,860	54,433	50,248	56,849	3,506	19,695	50,579	51,350	54,686	51,922	57,485	37,501	43,746
Stocks, industrial and retail dealers, end of month, total.....thous. of short tons.....	49,114	46,528	51,158	58,531	38,741	31,643	37,777	43,611	47,990	52,367	54,924	52,429	47,157
Industrial, total.....do.....	45,948	44,049	48,047	55,386	36,398	29,937	35,213	40,450	44,567	48,965	51,532	49,546	44,453
Byproduct coke ovens.....do.....	5,885	5,661	6,393	8,269	4,117	2,565	3,630	3,871	5,230	5,924	6,593	6,355	5,221
Cement mills.....do.....	871	594	608	677	414	289	482	591	768	891	1,046	1,054	887
Electric power utilities.....do.....	13,208	14,378	14,802	15,705	12,044	9,949	11,430	12,594	13,907	14,563	15,638	14,549	13,044
Railways (class I).....do.....	7,673	9,393	11,070	13,235	7,554	6,202	7,297	7,641	8,117	8,800	9,274	7,587	6,959
Steel and rolling mills.....do.....	878	626	705	1,005	607	460	624	642	843	855	888	877	785
Other industrial.....do.....	17,433	13,397	14,469	16,495	11,662	10,472	11,750	15,111	15,702	17,932	18,093	19,124	17,556
Retail dealers, total.....do.....	3,166	2,479	3,111	3,145	2,343	1,706	2,564	3,161	3,423	3,402	3,392	2,883	2,704
COKE													
Exports §.....thous. of short tons.....		160	219	162	70	29	82	113	97	93	76	78	49
Price, beehive, Connellsville (furnace).....dol. per short ton.....	8.812	7.500	7.500	7.500	7.500	7.500	7.500	8.750	8.000	8.750	8.750	8.750	8.750
Production:													
Beehive.....thous. of short tons.....	562	406	368	464	21	27	367	468	524	485	557	361	381
Byproduct.....do.....		3,800	2,632	5,000	3,852	2,574	4,418	5,323	5,462	5,345	5,112	4,925	4,769
Petroleum coke.....do.....		161	149	167	181	164	159	168	186	190	212	191	197
Stocks, end of month:													
Byproduct plants, total.....do.....		970	1,161	1,016	620	465	616	709	807	949	1,120	1,034	929
At furnace plants.....do.....		666	934	814	442	292	360	361	398	503	653	602	571
At merchant plants.....do.....		305	227	203	178	172	256	348	409	446	467	432	358
Petroleum coke.....do.....		146	147	142	144	120	85	78	72	89	96	93	90
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Consumption (runs to stills)†.....thous. of bbl.....	140,130	130,232	144,488	139,884	148,621	145,069	150,541	150,550	145,181	146,816	140,514	148,171	148,171
Exports§.....do.....	1,495	2,610	2,418	4,272	3,839	3,401	4,291	4,602	3,687	4,622	3,794	3,542	3,542
Imports.....do.....	8,302	7,066	6,578	7,867	7,784	6,268	7,813	7,631	8,255	7,149	6,176	8,422	8,422
Price (Kansas-Okla.) at wells.....dol. per bbl.....	1.560	1.110	1.110	1.110	1.190	1.210	1.210	1.260	1.460	1.460	1.485	1.560	1.560
Production†.....thous. of bbl.....	143,368	132,129	136,835	140,196	148,334	146,890	152,586	149,910	143,708	148,323	144,674	146,471	146,471
Refinery operations.....pct. of capacity.....	91	92	95	95	95	96	98	98	96	96	93	95	95
Stocks, end of month:													
Refinable in U. S.†.....thous. of bbl.....	223,442	227,220	221,400	222,480	221,592	223,140	224,351	224,157	222,417	222,177	226,453	224,473	224,473
At refineries.....do.....	51,819	55,430	53,128	54,529	52,988	55,119	53,532	54,785	53,894	52,074	53,344	53,113	53,113
At tank farms and in pipe lines.....do.....	156,790	157,315	153,419	153,186	153,765	152,786	155,656	154,501	153,409	155,434	158,207	156,238	156,238
On lease†.....do.....	14,833	14,475	14,853	14,765	14,839	15,235	15,163	14,871	15,054	14,669	14,902	15,122	15,122
Heavy in California.....do.....	4,554	4,607	4,528	4,533	4,913	4,921	4,968	5,066	5,401	5,483	5,335	5,703	5,703
Wells completed†.....number.....	1,291	1,112	1,333	1,236	1,302	1,396	1,241	1,425	1,333	1,434	1,314	1,248	1,248
Refined petroleum products:													
Gas and fuel oils:													
Domestic demand§.....thous. of bbl.....	29,473	25,341	19,804	18,063	18,297	14,850	15,098	13,828	14,520	18,131	23,110	32,450	32,450
Residual fuel oil.....do.....	44,966	39,332	42,229	37,911	39,346	39,283	36,734	37,925	33,509	37,014	41,497	47,405	47,405
Consumption by type of consumer:													
Electric power plants†.....do.....	4,426	2,261	1,968	2,141	2,157	3,511	2,851	2,512	2,963	2,914	3,280	4,372	5,313
Railways (class I).....do.....		7,625	6,584	6,935	6,461	6,500	6,859	6,903	6,729	7,249	7,307	7,607	7,607
Vessels (bunker oil)§.....do.....		6,049	4,874	6,999	5,436	4,621	5,967	5,547	5,374	3,695	2,367	5,002	5,379
Exports: §.....thous. of bbl.....													
Gas oil and distillate fuel oil.....do.....	2,456	1,797	1,723	3,407	3,969	3,684	2,540	2,715	1,992	891	758	1,273	1,273
Residual fuel oil.....do.....		374	363	507	324	351	578	321	730	550	316	831	831
Price, fuel oil (Pennsylvania).....dol. per gal.....	.070	.058	.058	.058	.058	.058	.058	.062	.062	.062	.062	.066	.066
Production:													
Gas oil and distillate fuel oil.....thous. of bbl.....	24,390	23,047	25,298	23,181	23,348	23,320	24,589	23,703	23,877	24,432	23,741	24,970	24,970
Residual fuel oil.....do.....	37,940	34,791	37,598	37,407	37,816	36,569	36,060	35,942	34,512	33,777	33,015	35,937	35,937
Stocks, end of month:													
Gas oil and distillate fuel oil.....do.....	28,990	25,511	29,922	32,064	33,885	38,824	46,439	54,068	62,019	67,870	68,145	59,620	59,620
Residual fuel oil.....do.....	34,573	34,008	32,995	35,206	38,932	41,492	45,446	48,186	54,012	55,580	52,735	47,094	47,094
Motor fuel:													
Domestic demand§.....thous. of bbl.....	51,186	47,889	56,801	62,045	66,774	63,221	69,044	66,701	62,216	66,598	61,315	61,043	61,043
Exports§.....do.....	4,949	4,452	5,258	3,248	2,826	2,555	2,321	3,604	3,620	2,386	3,049	3,688	3,688
Prices, gasoline:													
Wholesale, refinery (Okla.).....dol. per gal.....	.070	.055	.053	.050	.054	.058	.060	.068	.070	.070	.070	.070	.070
Wholesale, tank wagon (N. Y.).....do.....	.161	.149	.146	.145	.149	.149	.151	.158	.159	.159	.159	.161	.161
Retail, service stations, 50 cities.....do.....	.158	.142	.142	.141	.142	.142	.151	.155	.155	.155	.156	.157	.157
Production, total†.....thous. of bbl.....	62,126	55,492	61,899	61,160	65,191	64,345	67,445	69,707	66,284	67,305	66,072	69,028	69,028
Straight run gasoline.....do.....	23,234	20,915	24,385	23,216	24,695	25,260	26,000	26,733	25,384	25,155	24,612	25,780	25,780
Cracked gasoline.....do.....	31,067	27,388	29,910	30,573	32,945	31,445	33,921	35,346	33,530	34,452	34,024	35,607	35,607
Natural gasoline and allied products†.....do.....	10,122	9,251	9,563	9,223	9,529	9,501	9,558	9,821	9,574	10,275	10,155	10,651	10,651
Sales of l. p. g. for fuel and chemicals.....do.....	2,217	1,973	1,866	1,765	1,872	1,752	1,928	2,085	2,082	2,444	2,604	2,870	2,870
Used at refineries†.....do.....	5,037	4,448	4,619	4,487	4,869	4,940	5,229	5,774	5,390	6,023	6,232	5,813	5,813
Retail distribution.....mil. of gal.....	2,047	1,937	2,309	2,561	2,649	2,619	2,856	2,784	2,555	2,701	2,493	2,493	2,493
Stocks, gasoline, end of month:													
Finished gasoline, total.....thous. of bbl.....	94,115	96,293	95,186	90,444	85,801	83,726	79,884	78,533	78,848	77,628	79,980	84,534	84,534
At refineries.....do.....	63,203	63,999	63,532	58,605	53,893	50,911	48,077	47,347	47,021	46,244	47,581	51,927	51,927
Unfinished gasoline.....do.....	8,279	8,543	8,875	8,300	8,159	8,245	8,394	7,912	8,173	8,324	8,607	8,208	8,208
Natural gasoline.....do.....	5,034	5,843	6,658	6,982	7,004	7,343	7,334	6,943	7,060	6,312	5,487	4,981	4,981

† Revised. ‡ See note in April 1946 Survey.

§ The average includes only 32 cities for September 1946 and 31 cities beginning October 1946; the August 1946 average excluding the 2 cities dropped in September is \$10.93; September 1946 figures for 31 cities, \$11.07.

¶ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

‡ Revised series. For source of 1939–41 revisions for bituminous coal production, see note marked “†” on p. S-32 of the April 1943 Survey; revisions for 1942–43 are shown on p. S-33 of the April 1945 issue. Final revisions for 1945: January, 53,134; February, 48,280; March, 52,584; April, 43,490; May, 49,620; June, 51,137; July, 47,362; August, 47,802; September, 47,067; October, 39,260; November, 50,926; December, 46,955. For 1941 revisions for the indicated series on petroleum products see notes marked “†” on p. S-33 of the March and April 1943 issues (correction for crude petroleum production January 1941, 110,446); 1942–43 revisions are available upon request.

§ Includes natural gasoline, cycle products, liquefied petroleum gases at natural gasoline plants, and benzol; sales of liquefied petroleum gas for fuels and for chemicals and transfers of cycle products (not shown separately above) are deducted before combining the data with straight run and cracked gasoline to obtain total motor fuel production.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946												
	January	January	February	March	April	May	June	July	August	September	October	November	December	
PETROLEUM AND COAL PRODUCTS—Continued														
PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued														
Kerosene:														
Domestic demand\$.....thous. of bbl.....	11,176	9,608	8,006	5,995	6,338	5,185	5,339	4,321	5,284	7,502	8,899	11,513		
Exports\$.....do.....	586	370	393	655	782	1,566	976	767	705	312	414	664		
Price, wholesale, water white, 47°, refinery (Pennsylvania).....dol. per gal.....	.076	.066	.070	.070	.070	.070	.071	.074	.074	.074	.074	.075		
Production.....thous. of bbl.....	9,688	9,506	9,852	8,396	8,887	8,376	8,435	8,179	7,825	8,566	7,893	8,782		
Stocks, refinery, end of month.....do.....	4,666	4,304	4,981	6,097	7,912	9,063	10,490	12,382	13,442	13,926	12,734	9,772		
Lubricants:														
Domestic demand\$.....do.....	2,689	2,275	2,562	3,061	2,866	2,715	3,049	3,236	3,095	3,536	2,900	2,900		
Exports\$.....do.....	775	603	1,225	721	1,131	1,054	910	1,135	694	706	906	1,063		
Price, wholesale, cylinder, refinery (Pennsylvania).....dol. per gal.....	.298	.160	.160	.160	.160	.160	.160	.200	.214	.248	.250	.274		
Production.....thous. of bbl.....	3,395	3,159	3,786	3,693	3,722	3,839	3,620	4,096	4,016	4,327	3,857	4,135		
Stocks, refinery, end of month.....do.....	7,694	7,966	7,951	7,852	7,565	7,635	7,293	7,030	7,244	7,338	7,384	7,564		
Asphalt:														
Imports\$.....short tons.....	9,065	665	9,925	8,985	447	8,588	9,052	18,772	27,811	8,253	0	0		
Production.....do.....	459,500	479,300	540,500	592,700	711,800	738,200	851,800	871,300	827,800	806,500	670,400	615,800		
Stocks, refinery, end of month.....do.....	786,500	889,600	948,400	986,200	1,023,100	907,600	819,600	691,800	626,500	577,800	622,200	702,000		
Wax:														
Production.....thous. of lb.....	65,520	64,960	77,280	68,040	67,760	65,520	60,480	69,160	68,600	74,480	79,240	79,800		
Stocks, refinery, end of month.....do.....	80,640	81,480	85,400	80,920	77,280	81,760	73,920	73,360	83,160	84,840	89,880	86,240		
Asphalt prepared roofing, shipments:†														
Total.....thous. of squares.....	5,827	4,563	4,060	4,680	5,151	5,168	5,045	* 5,213	5,516	5,264	5,646	5,328	5,231	
Smooth-surfaced roll roofing and cap sheet.....do.....	1,942	1,350	1,229	1,526	1,696	1,746	1,575	* 1,653	1,837	1,633	1,760	1,725	1,691	
Mineral-surfaced roll roofing and cap sheet.....do.....	1,287	1,226	1,073	1,102	1,224	1,076	1,099	* 1,105	1,128	1,146	1,237	1,168	1,134	
Shingles, all types.....do.....	2,598	1,987	1,759	2,052	2,231	2,346	2,371	* 2,456	2,550	2,486	2,649	2,435	2,407	

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption\$.....long tons.....	45,372	10,355	10,131	12,792	16,914	17,867	16,466	21,998	28,405	31,123	35,421	37,323	* 38,802
Imports, including latex and Guayule \$.....do.....	19,595	33,008	31,757	28,109	6,262	9,545	21,627	35,731	41,736	46,887	59,266	46,658	
Stocks, end of month\$.....do.....	294,147	133,294	157,977	180,088	182,831	170,763	176,768	169,490	185,580	199,591	200,799	218,672	* 237,467
Synthetic rubber:*													
Consumption.....do.....	57,367	66,993	63,770	74,214	70,703	70,914	62,899	54,562	61,486	58,798	60,729	57,794	* 53,453
Exports.....do.....	5,675	6,430	17,726	12,931	13,144	5,367	3,166	2,188	2,603	487	1,786	1,877	
Production.....do.....	62,104	56,089	51,848	60,363	66,014	66,044	63,388	63,176	64,300	63,765	62,086	60,305	* 62,648
Stocks, end of month.....do.....	117,052	177,051	144,427	115,310	101,510	93,447	94,095	101,007	103,076	108,840	110,913	113,556	* 114,963
Reclaimed rubber:													
Consumption.....do.....	26,061	22,031	20,702	22,075	22,396	22,162	21,725	21,350	24,566	23,715	26,706	24,385	* 23,597
Production.....do.....	25,584	24,458	23,187	25,136	23,930	25,322	24,882	22,619	25,798	23,956	26,322	24,748	* 25,254
Stocks, end of month.....do.....	31,746	29,099	30,216	31,436	31,732	33,554	35,295	35,603	35,742	35,404	34,261	33,516	* 33,666
TIRES AND TUBES													
Pneumatic casings:‡													
Exports.....thousands.....	96	111	206	196	245	235	248	264	155	198	358	-----	
Production.....do.....	5,973	5,801	6,686	6,883	7,061	6,036	5,985	7,054	7,233	8,205	7,579	7,518	
Shipments.....do.....	5,547	5,468	6,621	6,989	7,032	6,134	6,247	6,825	6,943	8,433	7,485	8,145	
Original equipment.....do.....	576	476	730	1,105	1,259	925	1,529	1,684	1,636	1,874	1,656	1,839	
Stocks, end of month.....do.....	3,338	3,487	3,392	3,304	3,377	3,309	2,890	3,006	3,370	3,041	3,026	2,457	
Inner tubes:‡													
Exports.....do.....	80	96	151	160	198	205	192	193	109	125	258	-----	
Production.....do.....	4,669	4,878	5,840	6,114	6,463	5,710	5,702	7,032	7,287	8,087	7,643	7,550	
Shipments.....do.....	4,286	4,390	5,649	6,079	6,278	5,700	5,959	6,931	6,735	8,534	7,165	8,163	
Stocks, end of month.....do.....	4,048	4,421	4,519	4,190	4,373	4,377	4,014	3,929	4,435	4,108	4,364	3,903	

STONE, CLAY, AND GLASS PRODUCTS

ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments.....reams.....	151,364	115,440	129,204	143,919	161,776	151,292	147,807	140,813	161,631	150,726	166,649	164,733	145,383
PORTLAND CEMENT													
Production.....thous. of bbl.....	13,353	9,635	9,250	11,305	12,650	12,091	14,489	15,420	16,213	16,450	16,410	15,335	14,557
Percent of capacity.....do.....	66	47	50	55	64	59	73	75	79	83	81	78	71
Shipments.....thous. of bbl.....	8,363	7,391	7,853	12,718	15,369	16,066	14,564	16,249	17,955	17,153	17,721	14,803	11,494
Stocks, finished, end of month.....do.....	15,911	18,653	20,034	18,651	15,974	11,957	11,894	11,064	9,308	8,612	7,298	7,830	* 10,921
Stocks, clinker, end of month.....do.....	4,581	5,304	5,824	6,330	6,013	5,111	4,983	4,788	4,580	3,898	3,598	3,512	* 3,886
CLAY PRODUCTS													
Brick, unglazed:													
Price, wholesale, common, composite, f. o. b. plant.....dol. per thous.....	19,270	17,196	17,213	17,328	17,399	17,646	17,932	18,074	18,218	18,519	18,551	19,010	19,095
Production*.....thous. of standard brick.....	285,997	291,995	353,623	387,063	372,829	376,587	481,547	501,287	470,998	509,839	455,676	381,322	
Shipments*.....do.....	285,820	284,999	351,872	378,489	355,575	354,086	447,614	481,377	443,647	480,121	424,705	355,782	
Stocks, end of month.....do.....	185,572	192,234	194,892	204,679	217,985	235,490	263,504	286,534	310,814	339,129	368,953	383,659	
Unglazed structural tile:*													
Production.....short tons.....	76,516	75,693	92,276	96,103	101,507	104,107	119,041	125,352	116,845	128,276	123,976	113,507	
Shipments.....do.....	81,871	78,771	91,037	101,578	100,940	99,706	117,723	124,293	115,474	122,157	107,833	102,278	
Stocks.....do.....	52,926	49,553	50,996	45,214	45,526	52,285	50,608	56,923	57,064	62,633	80,497	87,405	
Vitrified clay sewer pipe:*													
Production.....do.....	84,219	55,496	56,113	64,433	90,656	92,369	107,901	108,042	99,000	116,567	102,857	103,108	
Shipments.....do.....	78,365	50,607	54,267	68,219	95,887	98,634	104,072	108,446	106,518	110,751	98,495	103,323	
Stocks.....do.....	138,201	144,652	145,937	141,922	135,071	129,427	134,529	133,143	125,491	131,330	134,560	137,850	

* Revised. ‡ Data continue series published in the 1942 Supplement but suspended during the war period. Data for 1941-45 for tires and tubes and imports of natural rubber are shown on pp. 22 and 23 of the December 1946 Survey. Data for October 1941-February 1945 for other series will be published later.

† For source of the indicated series and 1941-45 data, see p. 23 of December 1946 Survey; these data continue similar series published in the 1942 Supplement.

* New series. Data for 1943-45 for exports of synthetic rubber and for 1941-45 for other synthetic rubber series are shown on p. 23 of the December 1946 Survey. For September 1942-December 1943 data for brick see p. 24 of the February 1945 Survey and for 1939-45 data for clay sewer pipe, p. 23 of December 1946 issue; data for September 1942-February 1945 or unglazed structural tile will be shown later.

† Data for asphalt roofing have been published on a revised basis beginning in the April 1945 Survey; see note in that issue.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
STONE, CLAY, AND GLASS PRODUCTS—Continued													
GLASS PRODUCTS													
Glass containers:†													
Production.....thous. of gross.....	11,155	9,892	8,985	9,872	9,555	8,982	8,991	9,426	10,659	9,815	10,533	9,610	9,344
Shipments, domestic, total.....do.....	10,101	9,646	8,847	9,614	9,425	9,235	8,680	9,001	10,406	9,633	10,376	9,332	9,352
General use food:													
Narrow neck, food.....do.....	743	680	615	725	773	824	865	962	1,287	1,309	971	744	723
Wide mouth, food (incl. packers tumblers).....do.....	13,078	3,041	2,775	2,904	2,905	2,844	2,502	12,629	13,217	2,864	13,204	12,978	12,881
Beverage.....do.....	623	415	399	524	566	558	653	595	615	529	571	517	513
Beer bottles.....do.....	832	801	801	791	546	389	415	374	417	460	576	573	639
Liquor and wine.....do.....	1,421	1,161	1,152	1,156	1,159	1,008	1,059	1,146	1,252	1,216	1,408	1,372	1,342
Medicinal and toilet.....do.....	2,295	2,355	2,052	2,229	2,143	2,223	1,899	1,975	2,221	2,051	2,491	2,099	2,227
General purpose (chem., household, indus.).....do.....	725	752	667	772	717	729	663	676	717	582	687	658	651
Dairy products.....do.....	359	353	317	342	347	315	280	284	332	314	364	318	331
Fruit jars and jelly glasses.....do.....	125	89	67	171	268	345	346	1360	1347	309	1105	73	144
Stocks, end of month.....do.....	4,167	4,394	4,294	4,287	4,140	3,643	3,729	3,911	3,917	3,940	3,906	3,905	3,591
Other glassware, machine-made:													
Tumblers:†													
Production.....thous. of doz.....	5,753	6,465	7,770	6,935	5,978	7,389	6,070	7,891	6,711	7,763	6,848	6,470	6,470
Shipments.....do.....	5,516	6,138	7,672	7,416	6,706	6,347	5,984	7,946	6,078	7,657	6,527	6,242	6,242
Stocks, end of month.....do.....	4,882	4,879	5,007	4,410	3,937	4,920	4,997	4,784	5,352	5,326	5,544	4,879	4,879
Table, kitchen, and householdware, shipments †													
Production.....thous. of doz.....	4,402	3,681	4,153	4,100	4,513	3,847	3,553	4,335	3,645	5,000	3,168	2,298	2,298
Stocks, end of month.....do.....	4,355	13,849	19,292	18,515	18,863	16,316	18,409	16,803	21,142	23,271	20,781	18,411	18,411
Plate glass, polished, production.....thous. of sq. ft.....	21,980	4,355	13,849	19,292	18,515	18,863	16,316	18,409	16,803	21,142	23,271	20,781	18,411
GYPSUM AND PRODUCTS													
Crude gypsum:													
Imports.....short tons.....				42,721			300,815			571,871			541,733
Production.....do.....				1,143,238			1,306,845			1,522,455			1,642,030
Calcined, production.....do.....				828,731			946,851			1,172,746			1,249,901
Gypsum products sold or used:													
Uncalcined.....do.....				358,643			408,263			394,436			472,603
Calcined:													
For building uses:													
Base-coat plasters.....do.....				265,675			331,237			422,025			482,306
Keene's cement.....do.....				6,589			8,655			8,392			9,871
All other building plasters.....do.....				85,952			91,524			103,442			115,806
Lath.....thous. of sq. ft.....				242,917			281,750			295,620			328,491
Tile.....do.....				5,164			4,055			4,508			5,138
Wallboard.....do.....				408,149			443,327			557,537			589,374
Industrial plasters.....short tons.....				48,568			52,320			49,941			55,484

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Production.....thous. of dozen pairs.....	14,592	13,131	12,235	12,976	13,067	13,985	12,968	11,968	13,438	13,179	14,533	13,339	12,083
Shipments.....do.....	13,394	12,751	11,138	12,613	12,643	13,344	13,118	11,008	12,086	13,511	15,089	13,627	11,925
Stocks, end of month.....do.....	18,464	14,678	14,919	15,225	15,592	16,178	15,971	16,932	18,284	17,952	17,396	17,108	17,266
COTTON													
Cotton (exclusive of linters):													
Consumption.....bales.....	947,036	811,218	747,748	804,290	812,749	871,470	792,317	729,603	855,511	818,449	931,229	877,461	774,177
Exports.....do.....		293,166	250,482	318,948	317,633	456,671	409,926	366,510	411,570	242,177	103,781	445,147	356,786
Imports.....do.....		35,899	25,845	39,009	30,767	42,852	15,862	27,694	17,896	40,984	35,530	49,651	14,630
Prices received by farmers †.....dol. per lb.....	.297	.224	.230	.227	.236	.241	.260	.308	.336	.353	.377	.292	.300
Prices, wholesale, middling, 1 1/16", average, 10 markets.....dol. per lb.....	.319	.247	.258	.268	.277	.274	.292	.334	.355	.369	.361	.309	.324
Production:													
Ginnings.....thous. of running bales.....	8,166	8,027	8,813	8,813				162	532	2,334	5,725	7,366	7,783
Crop estimate, equivalent 500-lb. bales.....thous. of bales.....				9,016									8,482
Stocks, domestic cotton in the United States, end of month:†													
Warehouses.....thous. of bales.....	9,906	9,332	8,547	7,534	6,340	5,320	4,414	3,785	4,280	5,845	6,161	5,939	5,939
Mills.....do.....	2,295	2,300	2,319	2,311	2,238	2,179	2,179	1,983	1,865	1,928	2,019	2,125	2,125
Cotton linters:													
Consumption.....do.....	94	97	90	95	90	85	84	94	87	75	79	82	79
Production.....do.....	135	141	88	71	49	31	15	14	26	74	162	169	129
Stocks, end of month.....do.....	472	475	483	481	476	444	399	347	285	292	349	388	437
COTTON MANUFACTURERS													
Cotton cloth:													
Cotton broad woven goods over 12 inches in width, production, quarterly*.....mil. of linear yards.....				2,267			2,299			2,190			2,355
Cotton goods finished, quarterly*:													
Production, total.....do.....				1,734			1,788			1,625			
Bleached.....do.....				840			878			786			
Plain dyed.....do.....				478			466			449			
Printed.....do.....				416			443			390			
Exports.....thous. of sq. yds.....	62,800	66,200	71,472	65,140	73,107	68,310	57,503	59,444	41,109	41,313	68,907	99,872	99,872
Imports.....do.....	3,131	2,814	4,840	7,326	4,265	3,551	5,176	3,581	2,311	2,459	1,792	2,190	2,190
Prices, wholesale:													
Mill margins.....cents per lb.....	51.60	20.68	19.49	22.57	23.09	23.73	22.01	24.97	25.93	27.40	30.86	40.78	47.72
Denims, 28-inch.....dol. per yd.....	.338	.223	.223	.248	.256	.256	.280	.312	.323	.338	.338	.338	.338
Print cloth, 64 x 60.....do.....	.192	.099	.099	.110	.114	.114	.126	.134	.140	.146	.146	.147	.185
Sheeting, unbleached, 36-inch, 56 x 56.....do.....		.120	.120	.133	.138	.138	.138	.165	.172	.180	.180		

Revised. † Jelly glasses included with wide mouth food containers. * Total ginnings of 1945 crop. † December 1 estimate of 1946 crop.

‡ Based on cloth prices for July 24, 1946, from the "Textile Apparel Analysis" for first 3 weeks of the month and O. P. A. ceilings for last week.

● Data continue the series shown in the Survey through the October 1943 issue; this construction was discontinued during the war period.

○ This series was substituted in the November 1943 Survey for the price of 56 x 60 sheeting, production of which was discontinued during the war period.

§ Total ginnings to end of month indicated. ‡ Includes laminated board reported as component board; this is a new product not produced prior to 1942.

⊙ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941–February 1945 will be published later.

† See note in February 1947 Survey for source of August 1941–March 1942 revisions and total cotton stocks in the United States July 31, 1946.

* New series. For a brief description of the data for cotton broad woven goods and 1943 figures see p. S-35 of August 1944 Survey and for 1939–45 data for cotton goods finishing, p. 23 of August 1945 issue.

† Revised series. See note on p. S-34 of the July 1944 Survey regarding changes in the data for glass containers and comparable figures for 1940–42 and note in May 1946 Survey for changes in the reporting companies for other machine-made glassware; glass container data since October 1945 are from the Bureau of the Census. For revisions for August 1937–July 1942 for farm price of cotton, see p. S-35 of June 1944 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey

	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
TEXTILE PRODUCTS—Continued													
COTTON MANUFACTURES—Continued													
Cotton cordage, rope, and twine production, quarterly* thous. of lb.				31,525			31,488			26,201			29,855
Cotton yarn:													
Production (sale yarn), total*.....do.				217,420			217,783			212,941			218,508
Carded and combed yarns:													
Weaving.....do.				85,099			79,874			81,254			84,835
Machine knitting.....do.				72,570			73,614			69,878			73,005
Thread.....do.				9,006			9,272			9,478			9,472
All other cotton and mixed fiber yarns*.....do.				50,745			55,023			52,331			51,196
Prices, wholesale:													
Southern, 22/1, cones, carded, white, for knitting (mill)†.....dol. per lb.	.699	.470	.476	.504	.525	.543	.543	.599	.643	.671	.699	.699	.699
Southern, 40s, single, carded (mill).....do.	1.819	.592	.592	.627	.646	.672	.672	.672	.756	.804	.834	1.819	1.819
Spindle activity:													
Active spindles.....thousands.....	21,919	21,621	21,618	21,947	21,964	21,958	21,944	21,984	22,019	21,639	21,754	21,524	21,688
Active spindle hours, total.....mil. of hr.	10,588	9,486	8,493	9,133	9,147	9,558	8,707	8,007	9,449	9,037	10,143	9,499	8,671
Average per spindle in place.....hours.....	444	399	357	383	384	401	369	336	396	379	424	397	362
Operations.....pct. of capacity.....	123.3	110.7	113.0	114.1	109.9	110.5	115.4	95.3	112.4	114.4	116.2	119.6	107.8
RAYON AND MANUFACTURES													
Yarn and staple fiber:													
Consumption:													
Filament yarn.....mil. of lb.		55.7	50.2	58.3	56.6	56.8	51.8	* 52.0	57.3	54.2	* 59.6	58.0	55.9
Staple fiber.....do.		14.0	13.3	16.8	14.8	15.9	14.1	15.6	* 15.0	14.0	15.7	* 13.0	12.4
Imports\$.....thous. of lb.		1,492	1,426	2,943	* 2,295	1,887	3,428	3,653	3,369	2,423	3,108	3,708	4,277
Prices, wholesale:													
Yarn, viscose, 150 denier, first quality, minimum filament.....dol. per lb.		.550	.550	.550	.550	.550	.550	.550	.550	.550	.550	* .585	.620
Staple fiber, viscose, 1½ denier.....do.		.250	.250	.250	.250	.250	.250	.250	.250	.250	.250	* .265	.280
Stocks, producers', end of month:													
Filament yarn.....mil. of lb.		8.3	10.0	9.2	9.3	8.7	7.3	8.7	8.4	9.1	9.7	9.7	6.6
Staple fiber.....do.		4.1	4.0	1.9	2.3	2.1	1.8	2.2	2.3	2.6	2.6	2.5	1.6
Rayon goods, production, quarterly*:													
Broad woven goods.....thous. of linear yards.....				437,388			439,178			408,615			
Finished, total.....do.				441,627			454,322			388,783			
White finished.....do.				55,148			51,659			42,498			
Plain dyed.....do.				292,862			299,498			269,134			
Printed.....do.				93,617			103,165			77,151			
WOOL													
Consumption (scoured basis):‡													
Apparel class.....thous. of lb.		53,995	47,708	50,424	61,635	48,252	49,604	50,750	49,788	49,900	63,375	* 48,156	46,740
Carpet class.....do.		10,100	9,916	10,352	11,465	9,576	10,268	9,135	10,308	10,260	13,435	* 11,492	11,752
Imports\$.....do.		106,619	78,567	113,593	126,519	91,793	73,601	108,311	89,529	85,556	70,226	66,053	56,553
Prices, wholesale:													
Raw, territory, 64s, 70s, 80s, fine, scoured*.....dol. per lb.	1.155	1.035	1.025	.995	.995	.995	.995	.995	.995	.995	1.037	1.106	1.145
Raw, bright fleece, 56s, greasy*.....do.	.530	.485	.480	.465	.465	.465	.465	.465	.465	.465	.480	.490	.530
Australian, 64-70s, good top making, scoured, in bond (Boston)*.....dol. per lb.	.850	.755	.755	.755	.747	.745	.745	.745	.745	.745	.757	.789	.850
Stocks, scoured basis, end of mo., total†.....thous. of lb.				* 496,801			* 567,349			* 597,502			* 540,072
Apparel, total.....do.				* 426,667			* 466,489			* 490,847			* 437,759
Domestic.....do.				* 231,698			* 264,897			* 297,499			* 273,404
Foreign†.....do.				* 194,969			* 201,592			* 193,348			* 164,355
Carpet.....do.				* 70,134			* 100,860			* 106,655			* 102,313
WOOL MANUFACTURES													
Machinery activity (weekly average):‡													
Looms:													
Woolen and worsted:													
Broad.....thous. of active hours.....	2,276	2,480	2,582	2,586	2,486	2,640	2,159	2,608	2,592	2,687	* 2,551	2,547	
Narrow.....do.	72	81	85	79	88	86	68	84	86	86	85	77	
Carpet and rug:													
Broad.....do.	83	95	101	103	98	107	78	106	105	113	110	113	
Narrow.....do.	68	74	79	84	86	94	70	94	93	101	* 100	102	
Spinning spindles:													
Woolen.....do.	109,462	120,378	122,334	119,955	119,134	123,986	98,191	123,886	120,847	122,605	* 117,164	113,137	
Worsted.....do.	102,327	112,677	115,501	114,045	108,463	114,293	89,145	110,807	112,153	118,212	* 112,384	114,515	
Worsted combs.....do.	197	220	226	224	214	220	177	217	223	230	221	226	
Woolen and worsted woven goods (except woven felts):*													
Production, quarterly, total.....thous. of lin. yards.....				145,635			154,339			* 146,564			156,983
Apparel fabrics.....do.				125,628			133,942			* 127,207			137,267
Men's wear.....do.				53,791			58,060			* 55,032			60,912
Women's and children's wear.....do.				56,144			60,853			* 56,859			60,695
General use and other fabrics.....do.				15,693			15,029			* 15,316			15,660
Blankets.....do.				12,336			12,677			* 11,833			12,503
Other nonapparel fabrics.....do.				7,671			8,320			* 7,524			7,213
Wool yarn:													
Production total*.....thous. of lb.	82,775	74,204	77,360	94,390	74,716	77,948	75,910	77,928	75,432	96,200	* 73,844	70,728	
Knitting*.....do.	14,775	13,460	14,052	17,110	13,764	14,008	15,890	13,704	13,236	16,610	* 12,384	11,456	
Weaving*.....do.	57,272	50,656	52,740	64,650	51,064	52,832	52,425	53,120	51,620	65,250	* 49,732	47,776	
Carpet and other*.....do.	10,728	10,088	10,568	12,630	9,888	11,108	7,595	11,104	10,576	14,340	* 11,728	11,496	
Price, wholesale, worsted yarn, 2/32s (Boston).....dol. per lb.	1.950	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.900
MISCELLANEOUS PRODUCTS													
Fur, sales by dealers.....thous. of dol.		8,760	7,274	5,360	7,322	7,381	4,236	* 3,103	* 4,813	* 7,553	4,640	3,332	
Pyroxylin-coated fabrics:‡													
Orders, unfilled, end of month.....thous. lin. yd.		12,786	13,137	13,035	13,606	13,182	13,468	13,800	13,589	13,281	12,914	12,354	13,194
Pyroxylin spread.....thous. of lb.		6,754	6,129	6,301	6,811	6,814	5,748	5,651	6,972	6,287	7,480	7,205	7,058
Shipments, billed.....thous. lin. yd.		8,210	7,401	7,506	8,448	9,071	7,653	7,371	8,552	7,151	9,867	9,217	9,135

* Revised. † Quotations are for cotton yarn twisted, 40/1, carded, and are not comparable with data prior to November 1946; comparable October 1946 figure, \$0.819.

‡ Data for January, April, July, and October 1946 are for 5 weeks; other months 4 weeks.

§ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.

¶ See note in the April 1946 Survey with regard to changes in these series; data related to cotton fabrics only prior to August 1945.

* Revised series. See p. 8-35 of the November 1942 Survey for 1941 data for the yarn price series and p. 8-35 of the May 1943 issue regarding a change in the coverage of the wool stocks series; stocks have been revised above to include corrections and to transfer wool 40s and below to apparel class; revised data for 1942-45 will be shown later; stocks include wool held by Commodity Credit Corporation but exclude foreign wool held by Defense Supplies Corporation.

* New series. For 1939 and 1943-45 data for rayon goods finishing, see p. 23 of the August 1946 Survey. Data for rayon woven goods production, cotton cordage, rope, and twine, cotton sale yarn and wool yarn production are from the Bureau of the Census and represent virtually complete coverage; data beginning 1943 will be shown later; the wool yarn series are for 4- and 5-week periods. The price series for Australian wool is from the Department of Agriculture; prices are before payment of duty; data beginning 1936 will be shown later; 1939-43 for the other wool price series are shown on p. 24 of the February 1945 Survey. For available data for 1937-43 for woolen and worsted goods production, see p. 19 of the May 1945 Survey.

Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	1947	1946											
	January	January	February	March	April	May	June	July	August	September	October	November	December
TRANSPORTATION EQUIPMENT													
MOTOR VEHICLES													
Exports, assembled, total\$.....number.....	10,266	12,397	13,285	18,999	27,017	23,644	23,694	31,803	27,401	23,017	47,695	41,158	41,158
Passenger cars\$.....do.....	2,962	2,350	4,001	6,312	8,321	7,013	10,518	14,587	12,477	11,832	22,496	16,257	16,257
Trucks\$.....do.....	7,304	10,047	9,284	12,687	18,696	16,631	13,176	17,216	14,924	11,185	25,199	24,901	24,901
Factory sales, total\$.....do.....	349,475	101,867	93,402	124,063	214,350	243,104	201,902	297,633	346,209	328,795	391,727	375,719	375,719
Coaches, total.....do.....	1,253	467	265	527	948	789	774	862	1,067	833	975	1,438	1,438
Domestic.....do.....	1,069	436	230	443	854	741	751	833	867	758	923	1,339	1,339
Passenger cars, total.....do.....	247,130	56,367	57,784	85,810	132,631	166,942	141,090	209,180	247,261	232,280	283,586	266,665	266,665
Domestic.....do.....	225,989	53,441	54,111	80,239	125,765	158,344	131,284	195,158	229,083	218,645	263,236	250,379	244,931
Trucks, total.....do.....	101,092	45,033	34,993	37,666	80,771	75,373	60,638	87,591	97,881	95,682	107,166	100,929	107,616
Domestic.....do.....	77,300	37,970	26,787	29,125	62,529	59,947	50,247	72,102	78,283	77,501	88,207	79,138	82,774
Production: [*]													
Passenger cars.....do.....	252,100	62,723	47,965	90,045	150,206	152,948	142,313	220,321	241,302	239,412	285,606	261,007	262,076
Trucks and truck tractors, total (incl. military) do.....	102,727	54,804	28,660	39,320	81,072	74,650	58,739	93,458	105,516	92,014	109,953	100,552	101,484
Civilian, total.....do.....	102,727	54,791	28,562	39,309	81,070	74,650	58,739	93,458	105,516	92,014	109,953	100,552	101,484
Heavy.....do.....	10,458	6,278	4,469	2,432	5,802	4,823	4,066	5,995	4,840	6,071	8,940	8,401	7,691
Medium.....do.....	48,978	23,956	9,849	16,952	43,837	37,427	18,608	49,529	57,062	44,559	51,175	50,158	51,825
Light.....do.....	43,291	24,557	14,244	19,925	31,431	32,400	36,065	37,934	43,614	41,384	49,838	41,993	41,968
Truck trailers, production, total [*]do.....	5,323	3,598	5,412	6,691	6,617	6,617	5,966	7,650	6,578	8,731	7,449	6,886	6,886
Complete trailers.....do.....	4,924	3,540	4,818	6,148	6,016	4,459	5,654	7,207	6,143	8,153	7,051	6,506	6,506
Vans.....do.....	2,822	1,855	2,539	3,464	3,306	3,306	2,287	3,091	2,679	3,987	3,147	3,461	3,461
All other.....do.....	2,102	1,655	2,279	2,684	2,710	2,476	3,367	4,116	3,464	4,166	3,904	3,045	3,045
Chassis shipped as such.....do.....	399	358	594	543	601	574	312	443	435	578	398	380	380
Registrations: [§]													
New passenger cars.....do.....	1493,299	172,961	199,316	219,281	225,180	230,424	274,735	274,735	274,735	274,735	274,735	274,735	274,735
New commercial cars.....do.....	46,488	53,657	62,820	69,565	74,708	63,978	69,453	69,453	69,453	69,453	69,453	69,453	69,453
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number.....	6,991	3,474	2,411	2,460	4,038	3,340	2,662	3,098	4,625	3,915	5,957	7,188	6,737
Domestic.....do.....	2,265	2,202	1,664	2,325	3,181	2,816	2,094	2,570	4,234	3,244	3,057	2,442	2,056
Passenger cars, total.....do.....	58	494	9	21	240	181	56	61	68	69	45	60	60
Domestic.....do.....	58	494	9	21	240	181	56	61	68	69	45	60	60
Association of American Railroads:													
Freight cars, end of month:													
Number owned.....thousands.....	1,740	1,757	1,757	1,755	1,753	1,749	1,749	1,748	1,748	1,746	1,743	1,742	1,740
Undergoing or awaiting classified repairs.....do.....	66	71	74	73	76	83	78	80	74	73	67	67	67
Percent of total on line.....do.....	4.0	4.2	4.4	4.4	4.5	4.9	4.7	4.7	4.4	4.3	4.0	4.0	4.0
Orders, unfilled.....cars.....	60,529	36,471	37,572	38,650	38,151	35,954	36,058	41,417	42,714	53,727	52,817	54,413	54,778
Equipment manufacturers.....do.....	44,144	29,002	30,345	29,947	29,687	28,184	28,683	34,609	35,367	37,213	36,942	39,179	38,716
Railroad shops.....do.....	16,385	7,469	7,227	8,703	8,464	7,770	7,375	6,808	7,347	16,514	15,875	15,234	16,062
Locomotives, end of month:													
Steam, undergoing or awaiting classified repairs.....number.....	3,175	2,834	2,944	3,075	3,145	3,260	3,179	3,298	3,217	3,105	3,147	3,204	3,137
Percent of total on line.....do.....	8.6	7.3	7.6	8.0	8.2	8.5	8.3	8.7	8.5	8.5	8.4	8.5	8.4
Orders unfilled:													
Steam locomotives, total.....number.....	53	81	85	82	74	63	86	76	69	65	67	65	64
Equipment manufacturers.....do.....	48	57	57	57	52	43	70	60	55	53	57	57	57
Railroad shops.....do.....	5	24	28	25	22	20	16	16	14	12	10	8	7
Other locomotives, total [†]do.....	586	373	378	412	416	522	529	528	487	490	506	499	540
Equipment manufacturers [*]do.....	586	363	368	402	406	512	515	514	473	490	506	499	540
Railroad shops [*]do.....	0	10	10	10	10	10	14	14	0	0	0	0	0
Exports of locomotives, total\$.....do.....	195	163	216	262	258	256	227	236	114	92	253	192	192
Steam\$.....do.....	129	125	172	172	99	208	174	140	66	58	141	49	49
Other\$.....do.....	66	38	44	90	159	78	53	96	48	34	112	143	143
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number.....	146	148	154	219	266	273	258	265	229	311	276	330	330
Domestic.....do.....	142	148	148	211	262	260	247	245	220	293	258	306	306
Exports.....do.....	4	0	6	8	4	13	11	20	9	18	18	24	24

CANADIAN STATISTICS

Physical volume of business, adjusted:													
Combined index.....1935-39=100.....	195.4	181.2	191.4	192.8	184.3	178.9	180.3	178.1	173.3	179.0	181.3	186.7	186.7
Industrial production, combined index.....do.....	193.9	188.2	199.0	197.9	189.6	179.4	181.1	175.5	172.5	184.2	180.2	180.2	180.2
Construction.....do.....	252.5	254.2	441.1	426.3	302.6	204.0	237.0	178.6	186.9	284.3	197.7	183.0	183.0
Electric power.....do.....	151.8	152.9	155.6	164.1	166.5	164.5	168.2	164.3	155.2	155.3	154.0	158.3	158.3
Manufacturing.....do.....	202.8	197.9	190.7	189.9	186.9	181.4	181.2	180.6	179.0	185.5	191.5	192.2	192.2
Forestry.....do.....	138.4	150.7	146.9	144.0	143.2	128.0	143.2	149.0	150.9	156.5	157.3	158.6	158.6
Mining.....do.....	119.7	98.1	143.5	142.0	155.8	158.7	155.3	158.9	147.7	146.1	138.7	141.6	141.6
Distribution, combined index.....do.....	198.7	166.7	175.9	182.3	173.4	178.0	178.6	183.4	175.0	168.1	183.6	200.2	200.2
Agricultural marketings, adjusted: [†]													
Combined index.....do.....	163.7	68.8	66.0	124.6	160.5	97.1	146.6	132.8	97.2	106.8	121.7	108.2	108.2
Grain.....do.....	108.9	52.5	54.3	129.9	177.7	92.9	148.4	133.2	96.5	103.2	115.1	98.1	98.1
Livestock.....do.....	140.9	139.2	117.0	101.4	86.0	115.4	138.7	131.0	68.5	122.5	150.5	152.2	152.2
Commodity prices:													
Cost of living.....do.....	119.9	119.9	120.1	120.8	122.0	123.6	125.1	125.6	125.5	126.8	127.1	127.1	127.1
Wholesale prices.....1926=100.....	104.6	105.2	105.6	108.2	108.6	109.1	109.5	109.2	109.1	110.8	111.4	111.8	111.8
Railways:													
Carloadings.....thous. of cars.....	287	263	302	282	296	291	305	325	324	371	349	295	295
Revenue freight carried 1 mile.....mil. of tons.....	4,644	4,215	4,981	4,156	3,983	4,055	4,048	4,406	5,142	5,467	5,267	5,267	5,267
Passengers carried 1 mile.....mil. of passengers.....	424	392	412	367	335	420	484	501	373	292	279	279	279

^{*} Revised. [†] Total for January-June for passenger cars and for January-March for commercial cars; monthly data not available.

[‡] Data for October 1945-January 1946 and April 1946 include converted troop kitchens and troop sleepers.

[§] Data continue series published in the 1942 Supplement, except that changes have been made in the classifications in some instances. Data for exports of "total locomotives" and "other locomotives" were revised in the May 1946 Survey (see note in that issue); data through February 1945 for the revised series and for October 1941-February 1945 for the other export series will be published later. In the factory sales data, coaches were formerly included with trucks and changes have been made in the classification of certain special type vehicles, revised monthly figures for 1940-41 and annual totals for 1942-45 will be published later; the factory sales figures include certain types of vehicles (for example, half-tracks) not included in the production figures above. Revised figures for new car registrations beginning 1940 for commercial cars and 1941 for passenger cars through March 1942 will also be published; R. L. Polk Co., source of these data, did not report registrations for April 1942-December 1945.

^{*} New series. See note in the September 1945 Survey for a description of the data for trucks and tractors; data beginning 1936 will be published later. Data beginning July 1945 for passenger car production are on p. S-40 of the September 1946 Survey; there was no production April 1942-June 1945. Data for unfilled orders of "other locomotives" are for class I railroads and include electric, Diesel-electric, and Diesel; data beginning 1939 will be shown later. Data for truck trailers are from the Bureau of the Census and are industry totals; annual total production for 1939-41 and monthly figures for 1942-45 will be published later.

[†] Revised series. The Canadian index of construction has been shown on a revised basis beginning in the August 1945 Survey, the mining index beginning in the April 1944 issue, and the other indicated indexes beginning in the December 1942 issue; see note in the April 1946 Survey for the periods affected.

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Department of Commerce Field Service

February 1, 1947

Albany 7, N. Y., 409 County Courthouse.
Albuquerque, N. Mex., 203 W. Gold Ave.
Atlanta, Ga., 50 Whitehall St.
Baltimore 2, Md., 103 S. Gay St.
Birmingham, Ala., 2304 Fourth Ave., N.
Boise, Idaho, 210 Baird Bldg.
Boston 9, Mass., 1800 Customhouse.
Buffalo 3, N. Y., 242 Federal Bldg.
Burlington, Vt., Rutland Railroad Station.
Butte, Mont., 301A O'Rourke Estate Bldg.
Charleston 3, S. C., 310 Peoples Bldg.
Charleston 1, W. Va., 612 Atlas Bldg.
Charlotte 2, N. C., 112½ E. Fourth St.
Chattanooga 2, Tenn., 505 Post Office Bldg.
Cheyenne, Wyo., Federal Recreation Bldg.
Chicago 4, Ill., 332 S. Michigan Blvd.
Cincinnati 2, Ohio, 1204 Chamber of Commerce Bldg.
Cleveland 14, Ohio, 1286 Union Commerce Bldg.
Columbus 1, Ohio, 1037 N. High St.
Dallas 2, Tex., 602 Santa Fe Bldg.
Denver 2, Colo., 203 Boston Bldg.
Des Moines 9, Iowa, 518 Grand Ave.
Detroit 26, Mich., 1028 New Federal Bldg.
Duluth 5, Minn., 310 Christie Bldg.
El Paso 7, Tex., 12 Chamber of Commerce Bldg.
Erie, Pa., 312 Security Peoples Trust Co.
Evansville, Ind., 307 Grein Bldg.
Fargo, N. Dak., 210 Walker Bldg.
Fremont, Nebr., Pathfinder Hotel.
Grand Rapids 2, Mich., 736 Keeler Bldg.
Hartford 6, Conn., 436 Capitol Ave.
Houston 14, Tex., 603 Federal Office Bldg.
Indianapolis 4, Ind., Chamber of Commerce Bldg.
Jackson 5, Miss., 1130 W. Capitol St.
Jacksonville 1, Fla., 425 Federal Bldg.
Kansas City 6, Mo., 911 Walnut St.
Little Rock 5, Ark., 312 Pyramid Bldg.
Los Angeles 12, Calif., 1546 U. S. Post Office and Courthouse.
Louisville 1, Ky., 631 Federal Bldg.
Manchester, N. H., 814 Elm St.

Memphis 3, Tenn., 229 Federal Bldg.
Miami 32, Fla., 947 Seybold Bldg.
Milwaukee, Wis., 332 W. Wisconsin Ave.
Minneapolis 1, Minn., 1234 Metropolitan Life Bldg.
Mobile 5, Ala., City Hall Annex.
Nashville, Tenn., Federal Courthouse.
New Haven 10, Conn., 152 Temple St.
New Orleans 12, La., 333 St. Charles Ave.
New York 1, N. Y., Empire State Bldg., 60th Floor.
Norfolk 10, Va., 712 Wainwright Bldg.
Oklahoma City 2, Okla., 901-905 Petroleum Bldg.
Omaha 2, Nebr., 918 City National Bank Bldg.
Peoria, Ill., 531 First National Bank Bldg.
Philadelphia 3, Pa., 1612 Market St.
Phoenix 8, Ariz., 234 N. Central Ave.
Pittsburgh 19, Pa., 1013 New Federal Bldg.
Portland 3, Maine, 76 Pearl St.
Portland 4, Oreg., 520 SW., Morrison St.
Providence 3, R. I., 24 Weybossett St.
Reno, Nev., 50 Sierra St.
Richmond 19, Va., 801 E. Broad St.
Rochester, N. Y., 16 State St.
St. Louis 1, Mo., 107 New Federal Bldg.
Salt Lake City 1, Utah, 321 Atlas Bldg.
San Antonio 5, Tex., 101 Transit Tower Bldg.
San Diego 1, Calif., 906 Columbia St.
San Francisco 11, Calif., 307 Customhouse.
Savannah, Ga., U. S. Courthouse and Post Office Bldg.
Scranton, Pa., Wyoming Ave. and Spruce St.
Seattle 4, Wash., 809 Federal Office Bldg.
Sioux Falls 6, S. Dak., 301 Policyholders National Bldg.
Spokane 8, Wash., 1023 W. Riverside Ave.
Syracuse 2, N. Y., 224 Harrison St.
Texarkana 5, Tex., 817 Texarkana National Bank Bldg.
Toledo 4, Ohio, 445 Huron St.
Wichita 2, Kans., 205 K. F. H. Bldg.
Worcester 8, Mass., 340 Main St.