## SURVEY OF

# CURRENT BUSINESS 



## Survey of

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& \text { BUSINES }
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Chart 1.
TRENDS IN RETAIL SALES*



AT THE OTHER EXTREME, DOLLAR SALES HAVE FALLEN BELOW A YEAR AGO AT THESE STORES

RATIO SCALE


## The

# Business <br> <br> Situation 

 <br> <br> Situation}

By the

Office of Business Economics

TTHE RECONVERSION UPSWING in business activity, which has been underway since the postwar low point in the first quarter of 1946, is now entering its second year. Advances are still being made in some of the basic indicators of production and distribution, but the rates of increase have slackened appreciably and levelling tendencies are noticeable in important segments. In the aggregate, production is up and output of final products continues to move towards a better balance. This production pattern is reflected in increased availability of preferred commodities, types, or price lines, with concomitant pressures on those goods which have heretofore found ready sales either as substitutes or because other goods were not competing for the consumer's dollar.

## Expansion of Output

The expanded flow of finished goods during recent months has resulted from steadier operations, the improved raw materials supplies-including a wide variety of basic steel products-and more favorable organization of output than was possible in the earlier phase of the shift back to peacetime goods.
A sizeable fraction of current production continues to go into inventories, though this segment has accounted for proportionally less of total output so far this year than was the case in the closing months of 1946. As a result of the further rise in inventories, both manufacturers and distributors have made progress in rebuilding and rounding out their stocks.
In the field of employment, the over-all changes during the past 6 months have shown only small deviations from the usual seasonal pattern. The trend of both wage rates and earnings, however, has been steadily upward, and this has been reflected in the rising trend of aggregate salary and wage income. The small reduction in the income flowing to farmers in February interrupted the upward movement of total income payments to individuals.

## Prices Rise in Primary Markets

The broad movement of prices in wholesale markets was upward through March, with major advances being noted in farm products and food, and in the prices of such industrial commodities as petroleum and lumber. At the same time, increasing attention was being focused upon the impact of rising prices on the demand for goods and reductions in prices were announced in a few instances. This latter development is evidence of the importance which attaches at the moment to the price structure and level in relation to the future stability of business.

It is apparent from chart 2 that the further rise in farm and food prices has again widened the spread between farm product

Chart 2.-Weekly Wholesale Prices


Source of data: U.S. Department of Labor.
and food prices and the general run of industrial commodities, relative to the prewar base. This spread had narrowed subsequent to October by divergent movements after the initial response to the lifting of price controls.

## Consumers Shifting Their Purchasing

The shifting composition of consumer purchases, which has occurred with the rising volume of output of consumer goods and the change in the composition of that output, as well as by reason of price changes, is highlighted in chart 1. This shows that in the early months of this year sizeable year-to-year gains were noted in some classes of retail stores-food, honsefurnishings, and motor vehicles, among others-while dollar sales were reported as below a year ago in other stores-such as women's apparel and jewelry. Preliminary indications suggest that this pattern of sales also prevailed in March even though apparel sales were bolstered by an early Easter date this year. The contrasting performance in different lines of retail trade has permeated wholesale markets and is being felt, a.t the producers' level.

## Further Rise in Shipments Index

The dollar volume of manufacturers' shipments rose 6 percent from January
to February, after adjustment for the length of the work month. The increase was only slightly less for the nondurable than for the durable-goods groups.

The results for March are expected to show a further gain in production from the February rate. The steel operating rate, for example, rose to 97 percent of rated capacity at the end of March. In terms of the daily average rate of steel production, the gain over February was 3 percent. Other weekly business indicators, such as freight carloadings, have also moved up and automobile assembly lines are moving at a faster clip.

The Federal Reserve index of production for February indicated scattered increases among durable goods industries and in crude petroleum which were offset by small declines in coal mining and in manufactured food products. The
latter decline centered in processed fruits and vegetables and in bakery goods. Although cotton consumption and rayon deliveries were virtually unchanged between January and February, after allowance for seasonal factors, complete statistics are not yet available to indicate the rate of activity in the apparel industry. The faltering of ladies' apparel sales has already been noted and reports are current that this development has been followed by curtailment of operations in some sectors of the textile and apparel industries.

## New Order Volume Levels Off

New orders give some clue to the forward state of business, but under the conditions prevalent since the end of the war they pose difficulties of interpretation. This is so because of the unusual bunching of demands by both business

Chart 3.-New Orders for Selected Commodities


thousands of units





Sources of data: U. S. Department of Commerce for all items except data for electric motors, polyphase induction, and electric motors, fractional horsepower, which are from the National Electric Manufacturers Association, and data for paperboard, which are from the National Paperboard Association.
and consumers. Examination of the available data suggests that ordering has tended to level off, but the change in relation to the current volume of shipments has cut only moderately into the backlogs held on manufacturers' books.
The recent trend, as indicated by figures on shipments and new orders of a group of manufacturing firms reporting to the Office of Business Economics in the Monthly Industry Survey, has been as follows:


During the first half of 1946, the rising dollar value of shipments kept pace with the increasing volume of new business placed with manufacturers. ${ }^{1}$ In July, the relationship was reversed. From then on, the dollar value of deliveries rose more rapidly than did the value of new orders. The increase shown in the index for February is affected by a working day adjustment which is not considered to be of significance at this time.
To an indeterminate extent, the value figures on new orders reflect changes in prices as well as changes in physical quantities. Series showing the physical volume of new orders are available for a small selection of products of varying importance in the industrial process. A dozen of these physical volume series are illustrated in charts 3 and 4 covering the period since January 1945. ${ }^{\text {² }}$

Inspection of the trends shown in these charts indicates that order placing continued at a high level through the first month of 1947, but that there has been a general tendency either to level off at approximately the highs reached in 1946 or to decline from the earlier highs. The declines that are shown can

[^0]Chart 4.-Shipments and New and Unfilled Orders of Iron Castings and Steel Forgings for Sale ${ }^{1}$


I Data for new orders are 3-month moving averages centered at the middle month. Data for unfilled orders are end of month totals, and for shipments are monthly totals.
${ }^{2}$ Data for 1945 are not available.
Source of data: U. S. Department of Commerce.
be attributed to the exceptional bunching of orders last year. In any case, it is clear that the early rush to place business is now over, and more orderly purchasing is now the rule. The backlog of orders on the books of manufacturers nonetheless continues heavy.

## Heavy Order Backlog

Chart 4 is of special interest since it shows for three commodities the volume of unfilled orders, as well as the trend of new orders and shipments. It appears that manufacturers of malleable iron castings and of steel forgings have begun to work off their order backlogs, but that manufacturers of gray-iron castings had not yet raised shipments above the new order flow. (The latest month shown in the chart is January 1947.) Although the relationship of unfilled orders to the current rate of shipments is striking in all 3 cases-unfilled orders represented 6 months or more of shipments at the January 1947 rate-the backlogs do not guarantee continued high rates of operations. Cancellations and deferrals, as well as an excess of shipments over new orders, could cut down the order backlog.

## Income Flow Remains at $\$ 177$ Billion

The flow of income payments to individuals during February continued at about the January rate of 177 billion dollars on a seasonally adjusted annual basis. Changes in the components were for the most part of a minor nature, with the exception of farm income which was reduced by about 5 percent as a result of marketings somewhat below seasonal expectations. This decline was almost entirely offset by scattered gains in wages and salaries in the production, distribution, and service industries. As indicated in a subsequent section, recent gains in wage and salary payments reflect a continued advance in average hourly and weekly earnings.

## Consumer Spending

The chart on the first page was designed to illustrate the recent shifts in the pattern of consumer spending. The over-all dollar total of retail trade was maintained at a high level during January and February-the annual rate on a seasonally adjusted basis was 107 billion dollars as compared with the full-year

Chart 5.-Taxable Expenditures Indicated by Federal Excise Tax Collections ${ }^{1}$

${ }^{1}$ Taxable expenditures calculated by dividing tax collections by the applicable tax rate. The quarterly expenditure totals assume a 2-month lag in tax collections.

Source of data: U.S. Treasury Department.
total of 97 billion dollars in 1946. Although total retail sales, after allowance for seasonal factors, showed relative stability in the post-holiday period, sharply divergent trends in some of the important components were in evidence. This is made apparent by comparing the trends in the upper section of the chart with those in the bottom panels.

The year-to-year gains in January and February were largest at these stores: food, up 22 percent; home furnishings, up 33 percent; motor vehicles, up 148 percent; and building materials and hardware, up 19 percent. At the other extreme, at least 2 classes of stores made a relatively poor showing in the opening months of 1947: jewelry, down 7 percent; and women's apparel and accessories, down 3 percent. These declines from a year ago were forecast by the narrowing of the year-to-year gains during the latter part of 1946. A similar narrowing has been discernible for eating and drinking places and February 1947 sales at these establishments were down from last year's amount.

The reasons for the above pattern are not difficult to determine. Because of the necessitous character of food purchases, consumer takings have been maintained despite substantial rise in prices, and sales have risen accordingly. The other areas of rising dollar sales comprise the various classes of durable goods stores where supply shortages are
being steadily overcome and deferred demands are being satisfied. Purchases of hard goods are still running below the volume commensurate with the current income of consumers.
The areas where the rising sales trends have been reversed are essentially those areas which experienced exceptionally large gains during the war and early reconversion periods and were known to be most vulnerable in the face of stiffening competition for the consumer's dollar. Increasing resistance to current price tags and the insistence on improved quality are particularly noticeable in the case of women's apparel and accessories stores.

## "Free Spending" on the Wane

The slackening in purchases at jewelry stores appears to be typical of the trend in many areas which may be regarded as "luxury" trades. This can be illustrated by referring to the amount of collections under various Federal excise taxes in recent months. For example, chart 5 illustrates the quarterly movement of taxable expenditures for general admissions (covering movies, theatres, concerts, sports events, etc.) and for cabarets and night clubs in 1945 and 1946. Taxable expenditures were calculated from the excise collections by dividing by the applicable tax rates. The quarterly sales estimates assume a 2 -month lag in tax collections.

The chart suggests that cabarets and night clubs were probably one of the first areas to feel the decline in "free spending" last year. These establishments enjoyed their peak business in the first quarter of 1946. Declining trade during the remainder of the year lowered the estimate of taxable sales in the fourth quarter to a point 11 percent below sales in the same quarter of 1945. It is likely that some cabarets and night clubs responded to the falling off of business by eliminating "live" entertainment and thereby placing their establishments in the nontaxable class. By curtailing entertainment during the dinner hour, for example, customers could be saved the 20 percent tax on their meals. Sales reports from eating and drinking places do not show the slump indicated by the tax collections although there is clear evidence of a slowing down in business.

Calculated expenditures for general admissions, in contrast, ran ahead of the previous year's figures throughout 1946. To some extent, the gain represented higher charges rather than larger attendance. Movies and related forms of entertainment cater to a broad crosssection of the population. Thus, gen-eral-admissions receipts provide a less
sensitive barometer of "free spending" than do night-club receipts.

## Some Excises Decline; Others Gain

The excise tax data adjusted in the manner described above indicate that taxable sales of toilet articles in the

## New Statistical Series

The following series have been added to the statistical section (pages $S-1$ to $S-40$ ) beginning with last month's issue:

Air freight and express ton-miles.
Aluminum fabricated products, shipments by type of product.
Cash income from farm marketings, crops, livestock, total dairy products, meat animals, poultry and eggs: dollar figures.

Cigarettes, tax-free withdrawals.
Closures (commercial) and crowns, shipments.
Cotton cordage, rope and twine, production.

Cotton yarn, production.
Domestic cooking stoves and ranges (except electric), production.
Domestic heating stoves, production.
Electric appliances, domestic: washers, water heaters.

Expenditures for new plant and equipment.

Fertilizer consumption in midwestern States.

Hours per worker in selected nondurable manufacturing industries.

Iron ore, production, shipments, and stocks.

Lead, mine production.
Metal cans, shipments.
Passenger cars, trucks, and coaches, factory sales.

Population 14 years of age and over, total noninstitutional, and number not in the labor force.

Prices paid by farmers and parity price ratio.

Sewing machines, production.
Steel forgings, shipments and unfilled orders.

Truck trailers, production.
Warm air furnaces, production by type of fuel.

Water heaters and range boilers, shipments.

Zinc, mine production.

## Discontinued Statistical Series

The following series have been dropped from the statistical section:

Book paper, coated and uncoated, orders, production and shipments.

Furniture, household appliance, and jewelry stores, ratio of collections to accounts receivable.
Indexes of cash income from dairy products, meat animals, poultry and eggs.

Postal savings, balance on deposit in banks.
Redwood, Callfornia, orders, production, shipments and stocks.

Transportation indexes.
fourth quarter of last year were lower than in the previous year. The tax data also reflect a reduction in sales of playing cards. Taxable sales of jewelry stores, on the other hand, ran ahead of 1945 figures throughout 1946, but it has already been observed that the actual sales reports from jewelry stores show a reversal of this position during the first 2 months of 1947. Collections under the fur tax indicate small year-to-year gain in the dollar volume of taxable sales throughout 1946.

In summary, the excise tax information provides several examples of the fact that the "free spending" era is being brought to a close. Because the businesses affected do not play a large role in the national economy, the change has had no important effect on business conditions generally.

## Wage Trends

Upward wage adjustments have continued as a feature of the general economic situation. These are reflected in a steady upward climb in the over-all wage averages. Thus far in 1947, wage rate increases have been granted in such industries as rubber, textiles, apparel, oil, meatpacking, and leather and shoes. The increases to the workers involved have most commonly been in the 10 -to-15-cents-an-hour range.

Attesting to the changed atmosphere in which wage negotiations have been developing this year in contrast to 1946 has been the virtual absence of any major work stoppages. Man-days of idleness resulting from industrial disputes in January and February 1947 were at
the lowest level since the late war period. In two important industries-steel and automobiles-where final agreement on contract changes could not rapidly be achieved, negotiating periods were extended.

## Widespread Wage Increases in 1946

The setting for the first major postwar upward revision of wage rates in late 1945 and early 1946 was laid in the changes incident to the conversion from war to peace which saw the take-home pay of many industrial workers reduced through the shortening of the work week and loss of overtime premiums. Concurrently, there was considerable shifting from high-paying war industries to less remunerative jobs in peacetime production.
The factors responsible for the dip in earnings shown in chart 6 for all private nonagricultural industries has been reviewed in an earlier issue of the Surver. As is made clear from this chart, the impact of these forces was felt primarily in manufacturing. Moreover, chart 7, presenting average hourly earnings for the durable and nondurable groups of manufacturing, shows that the impact was largely confined to the former group in which there was a greater concentration of war production requiring overtime work. Earnings in nondurable manufactures and in nonmanufacturing were not depressed during this early reconversion period.
Trends in hourly and weekly earnings since the early months of last year primarily reflect the development of the wage policy determined during the labor-

## Chart 6.-Average Weekly Earnings of All Private Nonagricultural Employees



Chart 7.-Average Hourly Earnings of Production Workers in Manufacturing Industries


Source of data: U. S. Department of Labor.
management negotiations at that time. With a few exceptions, the wage policy had a direct impact throughout industry. Thus, average hourly earnings for all wage and salary workers in private nonagricultural employment in January 1947 were about 13 cents, or 12.5 percent, above earnings a year earlier. The percentage gains for the manufacturing and nonmanufacturing groups were approximately the same, but the monetary gains were 14 and 11 cents an hour, respectively. Weekly earnings were up by a somewhat smaller percentage because of a slightly shorter workweek; again, the relative gains were of equal magnitude in the manufacturing and nonmanufacturing segments.

## Differences in Timing of Increases

The timing of the postwar wage increases differed substantially among industrial groups. The broad differences within manufacturing are emphasized by the following summary of changes in hourly earnings by 6 -month intervals:

|  | Cents per hour increase |  |
| :---: | :---: | :---: |
|  | Feb.-Aug. 1946 | Aug. 1946Feb. 1947 |
| All manufartures | 11 | 5 |
| Durable goods.. | 12 | 4 |
| Nondurable goods | 8 | 7 |

Whereas the pace of wage increases in soft-goods industries held about steady throughout the period covered, the gains for hard-goods workers in the later period were only one-third of the increase during February-August 1946. In each of these groups the relative in-
crease for the year ending in February was about the same.

That the continued gains in earnings have been the result of a spreading of wage-rate increases over an extended time interval is clear from an industry analysis of the wage changes in manufacturing which shows that those industries with the greatest gains in the early period were superseded by other industries in the more recent period. For example, the tobacco industry, which underwent the smallest wage gain of major industries in the first half of 1946, showed the largest rise later on. On the other extreme, workers in the rubber group received the largest increase in early 1946 and showed only a small rise in the latter part of the year.

## Construction Activity

On the construction front, the latest reports show that the value of work put-in-place during the first quarter of 1947
was almost 50 percent larger than in the comparable quarter of last year- 2.3 billion dollars as compared with 1.6 billion dollars. The value of total construction activity in March, however, was lower than in January and was only 30 percent higher than in March 1946. January and February showed year-to-year gains of 68 percent and 44 percent, respectively.

## Factors in the Construction Outlook

In order to achieve the oft-mentioned goal of 15 billion dollars of new construction in 1947, the first quarter margin of 50 percent over a year ago must be held throughout the year. Current reports on the behavior of contract awards and dwelling unit permits indicate how diffcult it will be to parallel the large month-to-month increases which occurred during the spring and summer months of 1946. The volume of contract awards for construction in January and February was only moderately above last year's
volume and the weekly number of permits for authorized residential construction has been below the average of priority authorizations during 1946.

The peak number of residential units authorized in any week this year was 18,000 in the week ending January 10. Since then, weekly permits declined to less than 10,000 in the week ending March 7, and then rose to almost 13,000 in the week of March 21, the latest week available at this writing. The weekly average number of units authorized under the HH priority system in effect during 1946 was just under 19,000. It is not known, however, how much residential construction remains to be started under authorizations issued last year, nor whether unauthorized construction is being undertaken on any large scale.

The following section reports on the volume for construction outlays planned by manufacturing and other industries through the second quarter of this year.

# Plant and Equipment Expenditures 

Business needs for plant and equipment have constituted an important source of demand for goods during the past year. Expenditures for this purpose during 1946 were an important factor in the attainment of the high level of national expenditures for all goods and services.
Based on reported actual outlays by a representative sample of business firms, expenditures for new plant and equipment in 1946 amounted to $\$ 12.1$ billion (exclusive of agriculture). This total was almost double the $\$ 6.6$ billion investment in 1945. Expenditures for new plant and equipment increased in each quarter of 1946. In the first half of the year they were at an annual rate of $\$ 10$ billion, this rate increasing to $\$ 14$ billion in the second half of the year.
Present indications from reports of business firms on their anticipated expenditures are that the annual rate of $\$ 14$ billions of outlays for new plant and equipment will be maintained in the first half of 1947. This anticipated rate of expenditures by all business excluding agriculture includes a prospective decrease in planned outlays by the mining and manufacturing group of industries which will be more than offset by continuing gains in the new plant and equipment expenditures to be made in the first half
of 1947 by other major business groups. The quarterly data in chart 8 shows the leveling effect upon the total of the anticipated decline in mining and manufacturing.
The plant and equipment expenditures of manufacturing industries had risen sharply from an annual rate of about \$2 billions in the first quarter of 1945 to an

Chart 8.-Expenditures for New Plant and Equipment, All Private Nonagricultural Businesses


Sources of data: Securities and Exchange Commission and U.S. Department of Commerce.
annual rate of approximately $\$ 7$ billion (about half the total for all business) at the close of 1946.
It is significant that planned new capital expenditures by manufacturing industries which were first estimated last October at $\$ 1.8$ billions for the first quarter of 1947 have been further revised downward to an anticipation of $\$ 1.6$ billions for the quarter. The first estimate now presented for the second quarter of 1947 indicates that industrial new plant and equipment expenditures will further decline to about $\$ 1.5$ billion.
Including the mining industry, which discloses a trend similar to manufacturing, combined expenditures for new plant and equipment in the first half of 1947 will be $\$ 3.5$ billions, based on present anticipations, or nearly 6 percent less than the $\$ 3.7$ billions for the second half of 1946, when these expenditures were moving upward.

About three-fourths of new plant and equipment expenditures by manufacturing industries have comprised outlays for machinery, with the balance for plant. These two components rose to peak levels in the last quarter of 1946 from which declines are anticipated in the first quarter of 1947 followed by a further decline in the succeeding 3 months.

Second in importance only to manufacturing and mining, the commercial and miscellaneous segments of business (including trade, service, finance, communications, and transportation other than railroad) spent $\$ 1.3$ billions in the fourth quarter of 1946 on new plant and equipment. It is expected that the corresponding annual rate of expenditure of about $\$ 5.2$ billions will be reduced somewhat in the first half of 1947 . Total expenditures by these groups amounted to $\$ 4$ billions in 1946.

The railroads, which were relatively slow in placing in effect their postwar new plant and equipment expenditure programs, anticipate some further advances in such outlays in the first half of 1947 . On the assumption that the anticipated rate of expenditures for the first half is maintained through the year, the 1947 total for new railroad plant and equipment will approximate $\$ 1$ billion, or about double the figure for 1946. Presumably, the largest share of this outlay will be for new rolling stock. In the immediate prewar years the average annual expenditure by railroads for new

Table 1.-Expenditures on New Plant and Equipment by U. S. Business ${ }^{1}$
[Billions of dollarsI

|  | $\begin{aligned} & 1945^{\circ} \\ & \text { total } \end{aligned}$ | 1946 |  |  |  |  | $1947{ }^{2}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\underset{\substack{\text { Janne- } \\ \text { Jne }}}{ }$ | July- Sept. | Oct.- Dec. | $\begin{aligned} & \text { July- } \\ & \text { Dec. } \end{aligned}$ | Total | $\begin{aligned} & \text { Jan.- } \\ & \text { Mar. } \end{aligned}$ | AprilJune |
| Manufacturing and mining. | 3.65 | 2.74 | 1.81 | 1.92 | 3.73 | 6.52 | 1.78 | 1.68 |
| Railroad. | . 55 | . 23 | . 16 | . 18 | . 34 | . 57 | . 21 | 28 |
| Electric and gas uililities .-...-- | -63 | ${ }_{1} .41$ | . 28 | - 26 | ${ }^{\text {. }}$ ¢ 4 | 1. 04 | . 35 | + 42 |
| Total. | 6. 65 | 5.02 | 3.32 | 3.74 | 7.06 | 12.08 | 3.45 | 3.58 |

${ }^{1}$ Excluding agriculture.
${ }^{2}$ Finst and second quarters of 1947 are anticipations based on preliminary tabulations covering 1,500 companies reporting to the Securities and Exchange Commission and the Deparment of Commerce. Data for the two quarters of 1947 have been rounded to the nearest $\$ 100$ million, and, therefore, detail will not necessarily add to the totals shown.
${ }_{3}$ Includes trade, service, finance, communication, and transportation other than railroad.
Source: Securities and Exchange Commission and U. S. Department of Commerce.
equipment and plant was about equal to the outlay expected to be made in the first six months of 1947.
Gas and electric utilities likewise plan somewhat larger expenditures for the first six months of 1947. Actual new plant and equipment outlays by this group were $\$ 360$ millions in the last quarter of 1946. A slight seasonal decline to $\$ 350$ millions is anticipated for the first
quarter of 1947, with the second quarter new plant and equipment expenditures rising to a new high of $\$ 420$ millions. Based on expectations for the first half, an annual expenditure rate of about $\$ 1.5$ billions for 1947 would be 50 percent more than the 1946 total and more than twice the 1939-41 average outlay for new plant and equipment by the gas and electric utilities.

## Savings of Individuals

The amount of individual savings out of current income has undergone a major change since the end of the war. The broad significance of this development was described in the economic review presented in the February issue. Additional data since made available provide information on the changed composition of individual savings during the reconversion period and throw light upon the likely course of savings in the period ahead.

The estimates indicate that the sharp reduction in the rate of savings last year as compared with the rate in 1945 and in the war years had its major impact on the rate of accumulation of Government securities, currency and bank deposits. (See table 2.) Holdings of these assets continued to increase during 1946 but at a much slower pace than previously. Holdings of U. S. savings bonds, for example, rose by less than 1 billion dollars as compared with increases of almost 7 billion dollars in 1945 and an annual average exceeding 10 billion dollars in the years 1942-44. Net purchases of other Federal securities declined from 3.4 billion dollars in 1945 to 0.5 billion dollars in 1946, and additions to currency and deposit holdings were reduced from 19.4 billion to 12.2 billion dollars.

The impact of the savings cut also was appreciable in the case of insurance savings which declined by more than 2 billion dollars in 1946. Finally, the lowered rate of savings was reflected in an increase of 2.4 billion dollars in the volume of short-term consumer debt obligations outstanding.

## Relationship to Consumer Income

In normal periods, the volume of savings each year varies with the amount of income (after payment of taxes) received by individuals. As shown by the scatter of points plotted in chart 9 , changes in income and savings conformed to a readily definable pattern during the 1929-40 period. The savings figures shown in the chart are the Office of Business Economics estimates compiled in connection with the national income computations, and are not strictly comparable with the Securities and Exchange Commission estimates shown in the table because of differences in the definition of savings.

Consumer expenditure-savings patterns were affected by wartime developments and the volume of savings rose far above what might have been expected on the basis of the prewar relationship. After reaching a peak in the second quar-
ter of 1945 the savings rate declined precipitously. By the final quarter of 1946, savings were almost back to the level in the third quarter of 1941, though the volume of disposable income had risen by about two-thirds over the 5 -year interval. Preliminary data suggest a further decline in the first quarter of 1947.
The reasons for the wartime rise in savings and the postwar decline are familiar to readers of the Survey. The unusual situation over most of last year when disposable income was rising and consumer savings were declining rather steadily reflected such factors as the emergence of backlog demands, the increased supplies of goods flowing to the market, the sharp rise in consumer prices, and the general restoration of peacetime income-spending habits. It was to be expected under such circumstances that the forms of savings which expanded most sharply during the war would bear the brunt of the postwar reductions.

## Savings Bond Purchases Cut Sharply

The volume of purchases of U.S. savings bonds was lower in 1946 than in any year since 1941. (See chart 10.) Total sales of series $E, F$, and $G$ bonds was 7.4
billion dollars, or 5.5 billion dollars below the 1945 sales mark, while redemptions were 6.0 billion dollars, making a net increase during the year of 1.4 billion dollars. During the first quarter of 1947 , the amount outstanding increased another 500 million dollars, but this increase reflected the renewal of bond purchasing by persons who had exhausted their legal limit during the preceding year. Many such persons purchase the legal maxima at the beginning of each year.

Redemptions of E bonds, which yield a higher return and are far more widely held than the $F$ and $G$ series, outstripped purchases in 1946, resulting in a net decline of 500 million dollars in the amount outstanding. This decline was approximately offset by the excess of E-bond purchases during the first quarter of 1947 when limit buying was heavy and redemptions were lower than in preceding quarters.

Although current data for bonds outstanding by denomination are not available, the percentage distribution of total sales by denominations can be used to indicate the trend of present holdings. This distribution is shown in chart 11. in February 1947, 16 percent of the value of the $E$ bonds purchased were of the 10 - and 25 -dollar denomination, compared with 34 percent a year earlier and the high mark of an average of 36 percent during 1943 when the payroll savings plan was in widest use. Similarly, E bond purchases of the 50 -dollar denomination have declined from the peak percentage of 15 percent of the total in

## Chart 9.-Net Savings of Individuals Related to Disposable Income of Individuals



SOURCE OF DATA: U. S. DEPARTMENT OF COMMERCE.
D.D. 46-290

1944 to 14 percent in February 1946 and 8 percent a year later. On the other hand, E bonds of $500-$ and 1,000 -dollar denominations, which comprised about one-third of all $E$ bond purchases during

Table 2.-Savings of Individuals ${ }^{\text {t }}$
[Billions of dollars]

| Type of savings | 1940 | 1942 | 1944 | 1945 | 1946 | 1946 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | $\begin{gathered} \text { First } \\ \text { quarter } \end{gathered}$ | Sceond quarter | Third quarter | Fourth quarter |
| Currency and bank deposits. | $\begin{array}{r}3.0 \\ \hline 2\end{array}$ | 11.0 .3 | $\begin{array}{r}16.7 \\ \hline 8\end{array}$ | 19.4 | 12.2 | 1.5 | 4. 7 | 3.5.2 | 2.5.3 |
| Savings and loan associations... |  |  |  |  | 1.1 |  |  |  |  |
| insurance and pension reserves: Private................. | $\begin{aligned} & 1.7 \\ & 1.2 \end{aligned}$ | 2.52.4 | $\begin{aligned} & 3.5 \\ & 4.8 \end{aligned}$ | $\begin{aligned} & 3.9 \\ & 5.0 \end{aligned}$ | $\begin{aligned} & 3.2 \\ & 3.5 \end{aligned}$ | . 8 | .8 <br> .9 | . 7 | .9.9 |
| Government |  |  |  |  |  |  |  |  |  |
| Total. | 2.9 | 4.9 | 8.3 | 8.9 | 6.7 | 1.5 | 1.7 | 1.6 | 1.9 |
| Securities: 2 |  |  |  |  |  |  |  |  |  |
| U. S. Savings bonds .- | .9-.4 | 8.0 | 11.8 | 6. 9 | .9.5 | . 1 | . 2 | .3.3 | . 2 |
| Other U. S. Government |  |  | 11.8-.2-.7 | -. 3 |  |  | -. 6 |  | . 4 |
| State and local governments | -.1-.5 | 1.9-.3-.3 |  |  | .5$-\quad .3$0 | $\begin{array}{r}.1 \\ 0 \\ -.2 \\ \hline\end{array}$ | $\begin{array}{r}.1 \\ .3 \\ \hline\end{array}$ | -.3-.3 | . 1 |
| Corporate and other.......- |  |  |  |  |  |  |  |  |  |
| Total securities. | -. 2 | 10.0 | 14.5 | 9.3 | 1.1 | . 2 | 0 | . 1 | 9 |
| Nonfarm dwellings (1-to 4-family) |  |  |  |  |  |  |  |  |  |
| Purchases ---.-.-----...-- | 2.5 | 1.6.1 | . 8 | 1.0 | $\begin{aligned} & 3.6 \\ & 2.9 \end{aligned}$ | $\begin{array}{r}.6 \\ .4 \\ \hline\end{array}$ | $\begin{array}{r}.9 \\ .8 \\ \hline\end{array}$ | 1.1.9 | 1.0.8 |
| Change in debt |  |  | -. 1 | . 2 |  |  |  |  |  |
| Savings ${ }^{3}$. | 1.7 | 1.5 | . 9 | . 7 | . 7 | . 1 | . 1 | . 2 | . 2 |
| Liquidation of other consumer debt <br> Total savings | -1.1 | 2.9 | -. 4 | -. 8 | $-2.4$ | -. 2 | -. 6 | -. 5 | -1.1 |
|  | 6.5 | 30.6 | 40.9 | 38.6 | 19.4 | 3.4 | 6.2 | 5.1 | 4.7 |

[^1]the war years had increased in February 1947 to three-fifths of all purchases.
The shift in bond purchases to higher denominations suggests that low income groups have become much less important in the market for savings bonds than during the war when payroll deductions were a more significant factor in sales. As was to be expected, the postwar period has seen a shift towards a more usual distribution by types of savings.

## Higher Turn-over in Low Denominations

Although data on redemption rates by denomination are available only througb June 1946, these indicate that redemption rates of E bonds in the low denomination categories have been greater than among the higher denominations. Nearly half of the 25 -dollar bond issues purchased in 1945 had been redeemed by June 30 of the following year, compared with 36 percent for the 50 -dollar issue, 20 percent for the 100 -dollar issue and 11 percent for the 500- and 1,000-dollar denominations.
The shifts in the denominational pattern of sales and redemptions provide evidence that some groups of investors have been liquidating their holdings while others have continued to accumulate savings bonds. On the other hand, the fact that total redemptions in 1946
were only moderately above the amount in the previous year suggests that there was no wide-scale cashing in of bonds during the reconversion period. The data in chart 11 indicate that redemptions were heaviest in the first quarter when unemployment was most common and industrial disputes were at a high point.

## Cash Accumulates at Reduced Rate

Savings in the form of currency and bank deposits continued to rise during 1946, although such savings were about one-third below that of 1945. The smaller relative decline in cash savings than in bonds in part reflects the removal of pressure on individuals to purchase bonds and the reversion to traditional means of savings.
The purchase of 3.2 billion dollars of private insurance last year was only moderately below the 1945 volume and was higher than in any year prior to 1944. Current savings in the form of Government insurance, however, experienced it 30 -percent reduction, owing to decreased participation in National Service Life Insurance.

## Consumer Credit Near 1941 Record

The appearance of many durable consumer goods in greater volume in 1946

Chart 11.-Percentage Distribution of Sales of U. S. Savings Bonds, Series E, by Denomination

${ }^{1}$ Saleyof $\$ 200$ denomination bonds was authorized in December 1941.
2. Sale of $\$ 10$ denomization bonds was authorized beginning June 1944 for sale to the armed forces only.

Source of data: U. S. Treasury Department.
offered an outlet for spending which reduced the savings total because of both cash and credit purchases. The increase

Chart 10.-Sales and Redemptions of U. S. Savings Bonds, Series E


[^2]in short-term consumer credit amounted to 2.4 billion dollars, which was larger than the increase in any previous year. The amount outstanding at the end of 1946 approximated the previous record established in 1941. Charge accounts and single payment loans were two components of short-term credit whose volume far exceeded the 1941 mark.

The total of consumer credit, however, remains far below what might be expected on the basis of prewar relationships to income. This is partly attributable to remaining credit restrictions, but to a greater extent it reflects the inadequacy in the supply of consumer durable goods in 1946. As these shortages are overcome, a considerable rise in the amount of consumer credit outstanding may be expected. Installment financing, particularly, is out of line with the prewar ratio to total short-term credit, representing two-fifths of the total at the end of 1946, as compared with threefifths of the total 5 years ago.

In addition to the spurt in short-term consumer debt last year, there was a marked rise in mortgage debt-amounting to 2.9 billion dollars-associated with the postwar revival of residential building. During the war years repayment of mortgage debt was somewhat larger than the incurrence of new debt.
(Continued on p.16)

# Business Turn-Over and Causes of Failure 

By Melville J. Ulmer and Alice Nielsen

TTHE SUBSTANTIAL turn-over in the business population in progress during the past 6 years was described in an article in the January issue of this Survey. One fact of outstanding importance brought forth by that article was the tremendous influx of new concerns since the war neared its end, totaling about 1 million between December 1944 and December 1946. Since mortality rates are always high among new enterprises, considerable interest naturally attaches to the history of these new firms. How many will win or have already won an enduring place in the business economy? How many have closed or will close their doors a few months or a year or two after they started? Among those which do drop out, what are the circumstances which led to their discontinuance or transfer? Among those which fail, what are the causes of failure?
Information bearing upon the first two questions was presented in the January article previously mentioned. The present study is concerned with the last two questions cited and presents the results of a survey conducted to determine the reasons for current business disposals and the causes of failure.

## Salient Definitions

The number of firms in operation, along with the number of new, discontinued, and transferred businesses from 1940 through September 1946, is shown in chart 1. A discontinued business is here defined simply as one which has been liquidated regardless of the causes or the nature of the liquidation. A transferred concern, on the other hand, is one which has been reorganized or has been sold outright by its owner to a successor who carries on the business. The substantial decline in the number of

[^3]
#### Abstract

Summary Because of favorable economic conditions, business failures were low in the second quarter of 1946. For those firms which failed during this period, a special Department of Commerce survey shows, the principal cause to which failure was attributed by proprietors was a scarcity of merchandise and materials.

Other causes of substantial importance were: Labor shortage, increase in labor costs, difficulty in securing customers, lack of capital, and rent increases. Scarcity of merchandise was of especial importance in the retail durablegoods lines and in construction but was significant in almost all industries. Analysis of the age distribution of failing firms indicates that 1 out of every 3 failures occurs during the first year of operation, 1 out of every 2 failures during the first 2 years, and 2 out of every 3 in the first 5 years of operation.

The survey upon which this study is based covered 1,650 firms sold or liquidated in the second quarter of 1946, of which 550 were classified as failures. Nearly 20 percent of the entrepreneurs of failing firms were veterans of World War II.


firms in operation from 1941 to 1943 and the even greater rise which occurred in the subsequent years, of course, was due solely to the difference between the number of new businesses started and the number discontinued.

This study is concerned only with firms which were liquidated or sold outright. As chart 1 shows, the number of discontinued concerns rose sharply in the early years of the war period, declined in 1943, remained low to the end of 1944 , and has risen moderately since that date. There are no data available
on the number of outright sales throughout this period. While the number of transfers has increased sharply since the low point of 1943, reorganizations at all times weigh heavily in the total.

## Ohjectives and Methods

Stated in greater detail, the objectives of the survey described in this report were fourfold: (1) to determine the motives for sale or liquidation of business; (2) to determine the principal difficulties experienced by the entrepreneurs of these firms; (3) to determine the immediate causes of failure among those which may be considered failures; (4) to secure other relevant information bearing upon the nature of business sales and liquidations including estimates of the average life span of business enterprises in general.

To obtain this information a questionnaire was sent to a representative sample selected from the totality of firms which had been liquidated or sold in the second quarter of 1946. The number of usable returns received amounted to 1,650 , or about $21 / 2$ percent of the total. Representativeness of the sample was secured through careful stratification, as described in the Appendix. Firms included were confined to those having 1 or more employees.

## Characteristics of the Sample

Distributions of the firms included in the study by size, location, and industry are given in table 1. As shown in the Appendix, these distributions within the sample follow very closely the similar distribution of firms within the totality of concerns discontinued or sold in the second quarter of 1946.
It may be noted that approximately 60 percent of all returns were from firms having from 1 to 3 employees, with only 4 percent coming from firms with 20 or more employees. The industry breakdown shows that about 50 percent of all returns were in retail trade, the bulk dealing in nondurable goods; about 20 percent in the service industries; some-
what more than 10 percent in manufacturing; 7 percent in contract construction; and 4 percent in transportation. In the geographical break-down, the Midwest and South were of somewhat greater importance than the North Atlantic and the Far West.

Table 2 shows that the smallest firms are of greatest importance in the retail, service, and transportation groups, and the largest firms mainly in manufacturing. Fourteen percent of all manufacturing concerns had 20 or more employees as against less than 4 percent for all other groups. In table 3 it is shown that the distribution of firms by major industry group is approximately the same in all four major regions.

## Motives for Business Disposal

The motives for sale or discontinuance of business as reported by the entrepreneurs questioned are summarized in table 4. The relative importance of these motives in the total of all business disposals reflects in large part the general level of demand and business activity, which in the second quarter of 1946 was high. Accordingly, only one-third of all disposals were motivated by the desire to avoid financial loss. Among those firms which were liquidated, as shown in table 4, the proportion was somewhat less than one-half, and among firms which were sold slightly more than one-quarter.

It is important to note that these firms which were liquidated or sold to avoid loss, in the broad economic sense, may be defined as "failures." ${ }^{1}$ Of course, such failures in depression periods would doubtlessly comprise a much greater proportion of all disposals than they did in the second quarter of 1946.

The second most important group of motives for business disposal is linked to circumstances which probably do not fluctuate significantly with the business cycle-retirement, illness, or death of the owner. Firms sold or liquidated under these circumstances accounted for 30 percent of all disposals, 38 percent of sales, and 16 percent of liquidations, probably higher percentages than would be encountered in a period of depression.

Also accounting for a substantial proportion of business disposals in the second quarter of 1946 were the motives springing from alternative opportunities, particularly opportunities in the form of another and more desirable line of business or in the form of an employee's position elsewhere. Firms in this category accounted for one-fifth of all disposals, 23 percent of the sales, and 15 percent of

[^4]the liquidations. Only 7 percent of the firms were disposed of in order to realize a profit on the transaction, with the great majority of these cases falling among the sales rather than liquidations. About 9 percent of the concerns were disposed of because of loss of lease on the business site, the bulk of these cases falling among liquidations.

Of primary interest in this study, however, is the group defined above as failures, and it is to the characteristics of this group that principal emphasis is given in subsequent sections.

## Immediate and Fundamental Causes of Failure

Previous studies of the causes of business failure differ from the present survey in one important respect-i. e., in the "level" of causes investigated. Although the line is not at all points sharply delineated, two principal levels of causes may be distinguished. First, are what may be termed the "immediate" causes of failure. These are the fac-tors-such as an increase in rent or labor costs, a decline in value of inventory, or
a lack of customers-which lead proximately to failure. These factors are in the main environmental, reflect the characteristics of the current business situation, and are subject to fluctuations as these characteristics vary over time.

Second, are the "fundamental" causes-those attributes of unsuccessful concerns such as inadequate recordkeeping, inexperienced management, poor location, etc., which make them especially vulnerable to the environmental factors described above, and ultimately to failure. These characteristics are related primarily to problems of business practice and in a sense provide definitions of the "marginal firm." There are, of course, always such marginal firms-high-cost or inefficient or otherwise handicapped concerns-in the business population, and their emblematic attributes do not vary much over time. The "fundamental" causes of failure in this sense are ever-present. It is the immediate causes which from time to time activate them and transform marginal firms into failures.

Previous studies were concerned entirely or primarily with the fundamental

## Chart 1.-Number of Firms in Operation and New, Discontinued, and

 Transferred Businesses

Source of data: U. S. Department of Commerce.
causes of failure. The present study is confined principally to a survey of the immediate or environmental causes as summarized in the following section. As indicated in the Appendix, a supplementary study of fundamental causes has been planned for operation in the field.'

## Immediate Causes of Failure

The principal immediate causes of failure, ranked according to their relative importance, are shown in chart 2 and in table 5 for firms classified by major industry group. In some cases, entrepreneurs indicated more than one difficulty making for failure. Indeed, on the average, for every two failing concerns there were three "causes" tabulated. For this reason the percentages shown total to more than 100.

By far the most important cause of failure, however, was clearly scarcity of merchandise and materials-the outstanding characteristic of the reconversion period to which this study relates. About 47 percent of all firms attributed their failure wholly or in part to this factor. In construction, as shown in table 5 , as many as 74 percent and in dur-able-goods retailing as many as 73 percent of all firms named this factor as a cause. As might be expected, in transportation and in services scarcity of materials and merchandise was of considerably less importance. It is notable that in retailing generally this factor weighed much more heavily than in manufacturing.

The second most important cause of failure was difficulty in getting compe-

Table 1.-Percent Distribution of 1,650 Firms Sold or Liquidated, by Region, Size, and Industry Groups, Second Quarter 1.946

| Region, size, or industry group | $\underset{\text { firms }}{\text { All }}$ | Sold | Liquidated |
| :---: | :---: | :---: | :---: |
| Region: ${ }^{1}$ |  |  |  |
| All regions_-ar.a...... | 100 | 100 | 100 |
| North Atlantic..... | ${ }_{31}^{23}$ | 23 <br> 31 | 23 |
| Mouth M | 31 26 | 31 <br> 25 | 29 28 |
| Far West-...... | 20 | 21 | 20 |
| Size: |  |  |  |
| 1-3 employees | 61 | 62 | 60 |
| 4-7 employees. | 25 | 24 | 27 |
| 8-19 employees | 10 | 10 | 10 |
| Industry: |  |  |  |
|  |  |  |  |
| Retail trade. | 48 | 58 | 31 |
| Durable goods. | 5 | 5 | 5 |
| Nondurable goods. | 43 | 53 | 26 |
| Services....... | 22 | 20 | 24 |
|  | 11 |  | 14 |
| Durable goods.--- | 7 | 5 | 9 |
| Nondurable goods- | 4 | 4 | 5 |
| Contract construction.-- | 7 4 | $\stackrel{2}{4}$ | 17 |
| Transportation | 8 | 7 | 10 |

${ }^{1}$ The North Atlantic region includes the New England and Middle Atlantic states; the Midwest includes the East North Central and West North Central states; the South includes the South Atlantic, East South Central and West South Central states; and the Far West includes the Mountain and Pacific states.
Source: U. S. Department of Commerce.

Chart 2.-Causes of Failure of Business Firms, by Industry Groups ${ }^{1}$


1 Based upon data shown in table 5.
${ }_{2}$ Includes also contract construction in transportation and other industries not shown separately in chart.
Source of data: U.S. Department of Commerce survey of business mortalities in second quarter of 1946 .
tent employees, which affected 28 percent of all the firms sold or liquidated in order to avoid loss-a result of the low level of unemployment and the competition for labor engendered by the high level of business activity. For services this factor was the leading cause and affected 38 percent of the failures in this industry.

A related cause was the increase in labor costs which affected 16 percent of all failing concerns and assumed roughly the same importance in all industries, with extremes of 20 percent in transportation and 14 percent in durable-goods retailing, services, and nondurable manufacturing.

Generally speaking, few firms lacked for customers in the second quarter of 1946, and yet there were no doubt some important exceptions to this rule. Obvious examples may be found in the service and retail concerns organized about military establishments, shipyards, and other strictly war industries which contracted at the war's close. Similarly war industries, which for one reason or another were unable to convert to a peacetime product, would also be affected by this factor. Other less obvious examples may appear in firms which were very poorly located or offered palpably poor merchandise at excessively high prices. In the main, firms troubled by lack of customers were the exception to the general rule in the second quarter of 1946, but in the total number of failures in that quarter they accounted for about 13 percent. This figure varies rather widely among industries. In construction, only 2 percent of failures had difficulty finding customers, in services the figure was 23 percent, and in nondurable goods manufacturing 18 percent.

About 12 percent of all failures in the second quarter of 1946 were affected by lack of capital, the percentage amounting to 30 percent in the case of the transportation industry. Construction was another industry in which this appeared as a significant cause of failure.

It is noteworthy that none of the firms in retail durable goods lines attributed their failure to lack of capital. Reference to table 5 shows that this is also true of another factor-increase in rent-which was of considerable importance in most other fields. The reason for this difference is probably to be found in the fact that most failures in retail durable goods lines had only recently been organized, and possessed sufficient capital to last through their short period of existence as well as new leases on their sites which were not subject to change during their brief period of operation. The main reason for failure in this line of business-apparently sufficient to dwarf all others-was scarcity of merchandise, as previously mentioned.

Table 2.-Percent Distribution of 1,650 Firms Sold or Liquidated, by Size According to Industry Groups, Second Quarter 1946


Source: U. S. Department of Commerce.

Among all failures, rent increases were recognized as a key problem in 10 percent of the cases, and in nondurable retailing the proportion was 16 percent. In service industries as well, this factor was a significant cause of failure.

Difficulty in getting equipment or repairs is clearly a problem which would be of especial importance only to some industries. In transportation it was the principal cause of failure, affecting 33 percent of all firms. In all industries as a group it influenced only 8 percent of the failures. Similarly, inability to get dealer agencies affected 9 percent of all failures in retail durable goods but only 2 percent of those in other retail lines and in services, and of course none in other fields except for the miscellaneous group which includes wholesalers. Since most prices were stable or rising in the second quarter of 1946 and for some years preceding, decline in value of inventory was an insignificant cause of failure in every industry.

## Major Business Problems

Firms classified as failures above were those which had been sold or liquidated in order to avoid loss. The causes of failure referred to were obtained by (1) asking the owners of such concerns for their most serious difficulties during the last six months of business; (2) asking whether these difficulties were an "important factor" in their decision to dispose of their businesses. In the case of the failures discussed in the preceding section, affirmative answers to the second question closely approached 100 percent.

The same two questions, however, were put as well to all other firms in addition to failures. Answers to the first question are summarized by industry in table 6. To the second question, 62 percent of all firms (other than failures) answered in the affirmative, indicating the importance of these factors in influencing decisions to retire, take a job, open another business, sell the business at a profit, etc.

The ranking of the difficulties tabulated in table 6 is similar although not quite the same as the ranking of causes of failure shown in table 5. Scarcity of merchandise or materials and labor shortage again appear as the outstanding business problems, with increases in labor costs and in rent and scarcity of equipment and repairs also of some importance. As might be expected, however, difficulty in securing customers and lack of capital were of considerably less significance among the nonfailures.
The incidence of the principal difficulties in the various industry groups, as shown in table 6, is also about the same. The average number of difficulties cited per firm, however, was smaller for nonfailures than for failures. For failures, the average number of difficulties was 1.6 per firm and for all others 1.1.

## Other Features of Business Disposals

A full appraisal of the causes of failure and business difficulties discussed above, as already indicated, would require an extensive field study of the concerns involved and of the nature of their operations. It was possible in the present study, nevertheless, to obtain a portion of the background information necessary

Chart 3.—Estimated Life Span of Business Firms

(Based Upon Distribution of 1,650 Firms Sold or Liquidated in Second Quarter of 1946)
Source of data: U. S. Department of Commerce.

Table 3.-Percent Distribution of $\mathbf{1 , 6 5 0}$ Firms Sold or Liquidated, by Industry Groups, According to Region, Second Quarter, 1946

| Industry | North Atlantic | Midwest | South | Far West |
| :---: | :---: | :---: | :---: | :---: |
| All industries | 100 | 100 | 100 | 100 |
| Retail trade. | 49 | 50 | 49 | 45 |
| Durable goods | 5 | 6 | 5 | 6 |
| Nondurable goods. | 44 | 44 | 44 | 39 |
| Services.... | 19 | 22 | 21 | 25 |
| Manufacturing | 14 | 10 | 10 | 10 |
| Durable goods .- | 6 | 6 | 7 | 8 |
| Nondurable goods. | 8 | 4 | 3 | 2 |
| Contract construction. | 5 | 7 | 9 | 8 |
| Transportation.-...- | 4 | 3 | 4 | 5 |
| Other---------------- | 9 | 8 | 7 | 7 |

Source: U. S. Department of Commerce.
Table 4.-Motives for Disposal of Sold and Liquidated Firms ${ }^{1}$
[Percent of firms]

| Motive | All | Sold | Liquidated |
| :---: | :---: | :---: | :---: |
| All motives | 100 | 100 | 100 |
| A void loss | 34 | 26 | 48 |
| Dispose of at a profit. | 7 | 10 | 2 |
| Alternative opportunity. | 20 | 23 | 15 |
|  | 9 30 | 38 | 19 16 |
|  |  |  | 16 |

${ }^{1}$ Based on replies of 1,650 businessmen who sold or liquidated concerns in the secondquarter of 1946.

Source: U. S. Department of Commerce.
for this evaluation. This informationrelating to the profit experience and the record-keeping practices of the firms surveyed, as well as pertinent data on the background of their entrepreneurs-is summarized in table 7.

Of all concerns which were liquidated or sold in the second quarter of 1946, the uppermost bracket of this table shows, about 24 percent were disposed of at a loss to their owners. In only 22 percent of the cases was a profit realized on disposal of the firm, despite the fact that materials and facilities were exceedingly scarce in early 1946. In the remainder of the cases- 54 percent-the exchange was about even or existence of a profit or loss was "difficult to determine." Of course, among those firms which failed, the proportion of profitable disposals is much smaller while the number of losses was relatively greater by a substantial margin. For only 8 percent of the failing concerns were disposals made at a profit; for 42 percent losses were involved, and in the remaining 50 percent the results of the transaction were either even or difficult to determine.

The profit experience during the last year of operation was also unfavorable for firms which were liquidated or sold in the second quarter of 1946, even including those concerns which were not classified as failures. Less than half of
the firms operated at a profit during their last year, with 16 percent suffering actual losses. Among failures, 17 percent earned a profit during the last year of operation, 37 percent suffered definite losses, while the remainder-about 45 percent-operated at an "about even" or "difficult to determine" basis. For firms not classified as failures, 60 percent earned a profit during the last year and 5 percent experienced actual losses.

## Record Keeping

In the third bracket of table 7 is presented information on a factor which has been widely accepted as one of the principal "fundamental" causes of failure. Nearly two-fifths of all firms which were liquidated or sold in the second quarter of 1946 did not prepare annual profit-and-loss statements. Since an annual profit-and-loss statement, along with the running accounts of expenses, receipts, and inventories which such a statement entails, provides a generally recognized key to the existence of accounting records required for efficient business management, the significance of this finding is apparent. ${ }^{2}$ It is notable, however, that the score on this question does not differ very greatly as between failures and the other mortalities. Among failures, 41 percent of all firms did not prepare annual profit and loss statements, while for other mortalities the figure was 37 percent. ${ }^{3}$

## Other Characteristics of Owners

The remaining information provided in table 7 is of incidental rather than primary interest to the principal objective of this study. These data show that 44 percent of all entrepreneurs of firms sold or liquidated in the second quarter of 1946 had previous experience as owner or manager and that the difference between entrepreneurs of failing firms and those of other mortalities in this respect is small, with the margin resting with

[^5]failures. Experience of this kind, while helpful, is obviously not crucial to failure or success in business. Previous experience as a cotton textile salesman, for example, would no doubt be of much greater assistance to a prospective owner of a cotton textile jobbing concern than previous experience as owner of a restaurant. Such information on the specific nature of previous experience was not obtained in this survey.
The lowest sections of table 7 provide information on the employment status of each of the entrepreneurs surveyed and the relative importance of veterans of World War II in this group. From 4 to 6 months after the date on which businesses were sold or liquidated, 20 percent of all the entreprencurs surveyed were unemployed; among failing firms the proportion of entrepreneurs unemployed was 26 percent, and among all other mortalities 17 percent. Approximately one-third of all entrepreneurs were in another job from 4 to 6 months after sale or discontinuance of their firms, with a slightly smaller proportion in another business. Almost one-fifth were otherwise occupied, either temporarily or permanently retired, or awaiting an opportunity to open another business, buy a farm, etc.

As regards the age of the enterpreneurs, about one-tenth were under 30 years of age and about one-tenth over 65. The great bulk of those over 65 years of age, however, were retirements, with only 4 percent of the entrepreneurs of failing concerns falling in this group. It is notable, however, that nearly onefifth of the entrepreneurs of failing concerns were veterans of World War II, while the proportion of veterans among the total of all entrepreneurs surveyed was somewhat less, at 13 percent.

## Life Span of Business Firms

It is well known that, in general, the younger the business firm the more vulnerable it is likely to be to the numerous factors which occasion sale or discontinuance. Twenty-six percent of all firms sold or liquidated in the second quarter of 1946 were 1 year of age or less and 45 percent were 3 years or less. Among those firms classified as failures, 37 percent were 1 year of age or less and 59 percent were 3 years or less.
From the age distribution of firms sold or liquidated in the second quarter of 1946 it was possible to derive an approximation of the life span of business firms by type of mortality, region, and industry, as shown in the 3 panels of chart 3. ${ }^{\text {. }}$ Thus, from the center line in the left panel of chart 3 it is suggested that only three-fourths of all the concerns covered in the survey succeeded in lasting 1 year or more, about one-half succeeded in lasting 4 years, and less than one-third lasted 10 years. This line depicts the life span of all firms regardless of the reason for their ultimate sale or liquidation. For firms destined to fail, the lowest line on this chart shows that the life span is very much shorter: only

[^6]Table 5.-Causes of Failure by Industry Groups ${ }^{1}$
[Percent of failures]

| Cause | $\begin{gathered} \text { Allin- } \\ \text { dus- } \\ \text { tries } \end{gathered}$ | Retail trade |  |  | $\begin{aligned} & \text { Serv- } \\ & \text { ices } \end{aligned}$ | Manufacturing |  |  | Contract con-struc-tion | Trans-portation | Other |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | $\begin{aligned} & \text { Dur- } \\ & \text { able } \\ & \text { goods } \end{aligned}$ | $\begin{aligned} & \text { Non- } \\ & \text { dur- } \\ & \text { able } \\ & \text { goods } \end{aligned}$ |  | Total | $\begin{aligned} & \text { Dur- } \\ & \text { able } \\ & \text { goods } \end{aligned}$ | $\begin{aligned} & \text { Non- } \\ & \text { dur- } \\ & \text { able } \\ & \text { goods } \end{aligned}$ |  |  |  |
| Scarcity of merchandise or materials. | 47 | 60 | 73 | 59 | 28 | 48 | 46 | 54 | 74 | 10 | 28 |
| Difficulty in getting competent | 28 | 29 | 27 | 29 | 38 | 31 | 31 | 32 | 18 | 30 | 19 |
| Increase in labor cost. | 16 | 16 | 14 | 17 | 14 | 16 | 17 | 14 | 16 | 20 | 15 |
| Difficulty in securing customers. | 13 | 10 | 14 | 10 | 23 | 15 | 14 | 18 | 2 | 13 | 16 |
| Lack of capital | 12 | 6 | 0 | 7 | 11 | 10 | 12 | 7 | 21 | 30 | 15 |
| Increase in rent --..............- | 10 | 14 | 0 | 16 | 14 | 6 | 7 | 4 | 3 | 3 | 6 |
| Difficulty in getting equipment | 8 | 3 | 9 | 3 | 10 | 10 | 10 | 11 | 10 | 33 |  |
| Inability to get dealer agencies..- | 2 | 3 | 9 | 2 | 2 | , | - |  | , | 0 | 4 |
| Decline in value of inventory-..- | ${ }_{13}^{2}$ | 11 | ${ }_{9}$ | 11 | ${ }^{1}$ | 15 | ${ }_{15}^{0}$ | ${ }_{14}^{4}$ | 10 | $\stackrel{3}{2}$ | ${ }_{2}^{6}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |

1 Based on replies of 543 businessmen who sold or liquidated concerns in the second quarter of 1946 in order to avoid loss Since many firms indicated more than one cause of failure, percentages add to more than 100 . The 543 firms cited a total of 846 causes of failure

Source: U. S. Department of Commerce.
two-thirds last 1 year, only one-half last 2 years, and less than one-third last as long as 5 years. Alternatively stated, this line suggests that 1 out of every 3 failures occurs during the first year of operation, 1 out of every 2 failures during the first 2 years, and 2 out of every 3 in the first 5 years of operation.

As already indicated, the life span of firms which become mortalities for reasons other than failure is longer. About four-fifths of these firms last 1 year or more, nearly 50 percent last 6 years, and almost 40 percent last 10 .

From the right panel of chart 3 it may be concluded that the average life span of business firms included in the survey was somewhat greater in the North Atlantic than in other regions of the country. Sixty-five percent of all firms lasted 3 years or more in the North Atlantic region as again 57 percent in the Midwest and about 50 percent in the South and Far West. Although consistent throughout the 10 -year span, however, these regional differences may reflect in whole or in part the differential effects of the war in these regions. Since the North Atlantic expanded less than the rest of the Nation during the war years it is possible that the relatively greater frequency of recent war plant closures and related developments in

Table 6.-Business Difficulties of Sold and Liquidated Firms Other than Failures, by Industry Groups ${ }^{1}$
[Percent of firms]

| Difficulty | All industries | Retail trade |  |  | $\begin{aligned} & \text { Serv- } \\ & \text { ices } \end{aligned}$ | Manufacturing |  |  | Contract con-struction | Trans-por-tation | Other |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Durable goods | Non-durable goods |  | Total | Durable goods | Non-durable goods |  |  |  |
| Scarcity of merchandise or materials. | 43 | 56 | 65 | 54 | 24 | 34 | 36 | 33 | 54 | 9 | 20 |
| Difficulty in getting competent employees | 31 | 27 | 14 | 29 | 39 | 37 | 42 | 30 | 32 | 38 | 23 |
| Increase in labor cost .........----- | 9 | 7 | 3 | 7 | 9 | 9 | 10 | 7 | 9 | 22 | 16 |
| Difficulty in getting equipment | 7 | 4 | 6 | 4 | 11 | 14 | 18 | 9 | 5 | 16 | 8 |
|  | 7 | 7 | 3 | 8 | 12 | 0 | 0 | 0 | 0 | 3 | 3 |
| Difficulty in securing customers | 2 | 2 | 2 | 2 | 5 | 3 | 2 | 5 | 2 | 3 | 0 |
| Lack of capital.--.-.-.-.-.-....- | 2 | 1 | 0 | 1 | 3 | 4 | 8 | 0 | 5 | 3 | 2 |
| Inability to get dealer agencies.- | (2) | (2) | 0 | (2) | $\left.{ }^{2}\right)$ | 0 | 0 | 0 | 0 | 0 | 2 |
| Decline in value of inventory...- | (2) | 1 | 2 | (2) | (2) | 0 | 0 | 0 | 0 | 0 | 0 |
| Other-------------------------------- | 7 | 6 | 6 | 6 | 9 | 7 | 8 | 5 | 7 | 16 | 10 |

1 Based on return from 1,069 businessmen who sold or liquidated concerns in the second quarter of 1946 for reasons other than to avoid loss. Since many firms indicated more than one difficulty, percentages add to more than 100 . The 1,069 firms cited a total of 1,162 difficulties.
${ }^{2}$ Less than 0.5 percent.
Source: U. D. Department of Commerce.
these other regions may be mirrored in chart 3 rather than any enduring differences in life span.
Although no detailed data have heretofore been available on the subject, it has frequently been assumed that the life span of firms in retail trade was considerably shorter than in other branches of industry. This presumption is obviously not confirmed by the data shown in the
center panel of chart 3 . The differences in life span as disclosed by the sales and liquidations in the second quarter of 1946 for the 3 major groups-retail trade, service industries, and manufacturingare exceedingly small and probably statistically insignificant. The great bulk of the firms in operation at any one time in manufacturing as well as in services and retail trade are small concerns, and

Chart 4.-Distribution of Sold or Liquidated Firms Within Sample Compared With Distribution of All Firms Sold or Liquidated During April-June 1946, by Industry Groups, Size, and Regions


Source of data: U. S. Department of Commerce survey of business mortalities made in second quarter of 1946.
it is these small concerns which account for almost all the turnover constantly underway in the business population. The general conclusion from chart 3, then, is that the average life span of small business is short, regardless of whether these firms are located in retailing, manufacturing, or the service industries.

## Appendix

The firms included in this study of the reasons for business disposal and causes of failure were secured by selecting a sample from a list of concerns which had been discontinued or sold in the second quarter of 1946, obtained from the 66 Internal Revenue Bureau districts with which all firms (outside agriculture and railroad transportation) with 1 or more employees must register under the Federal Insurance Contributions Act. These lists, therefore, included all concerns with 1 or more employees which had been discontinued or sold during the period. From each of the Internal Revenue Bureau districts a random sample of approximately 10 percent was taken. Since 66 different lists were available, this method provided detailed geographical stratification and to some extent. because of the geographical distribution of industries, an industrial stratification as well. A total of 1,650 usable returns were received, representing about $21 / 2$ percent of all concerns sold or liquidated in the second quarter of 1946.

Comparison of the distribution of firms within the sample with the distribution within the universe by size of employment, by geographical location, and by industry revealed only minor dis-

Table 7.-Selected Characteristics of Sold or Liquidated Businesses and of Their Owners

|  |  |  |  |
| :---: | ---: | ---: | ---: |
|  | All | Fail- | All <br> firms <br> ures |
| others |  |  |  |

Source: U. S. Department of Commerce.
crepancies. These distributions are shown in chart 4. Conclusions drawn on the basis of the total sample count, therefore, would appear to be highly reliable. Less reliability, of course, must be assigned to the conclusions drawn from various breakdowns within the sample such as characteristics relating to individual industries or particular regions.

As indicated above, about threefourths of the firms which received
questionnaires in this survey failed to respond. In such cases, the possibility always exists that one or more of the characteristics investigated may have been correlated with the failure to respond to the survey questionnaire. In the present case, this possibility is now being investigated.

A field survey of a small sample of the firms sold or liquidated in the second quarter of 1946 is being undertaken. The survey will have two principal objectives: (1) to check nonrespondents to determine whether their characteristics differ materially from those of the group which did respond; (2) to obtain information on the "fundamental" causes of failure referred to earlier in this report.

## The Business Situation

(Continued from p. 9)

## Leeway for Further Reductions

Whether a further reduction in savings will occur in 1947 will depend on price and income developments and on other factors affecting spending decisions of individuals. The composition of individual savings during 1946 indicates that there is leeway for such a reduction this year. Out of total liquid savings of almost 16 billion dollars, more than 12 billion dollars represented the accumulation of bank deposits and currency. Savings in the form of insurance, which is of a contractual nature, aggregated less than 7 billion dollars. Debt repayment obligations also are a contractual form of savings but debt liquidation will continue to be more than offset by new borrowing during 1947, as was the case last year.

## New or Revised Series

Manufactured Dairy Products: Revisions in Production Data and Utilization of Milk in Manufactured Products for Page S-26
[Thousands of pounds]


Source: Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. Data for 1944 represent final revisions; 1945 figures are preliminary and subject to further revision.

Indexes of Prices Received by Farmers: Revised Series for Page S-3 ${ }^{\mathbf{1}}$
[August 1909-July 1914 $=100$ ]

| Year and month | All farm products | Crops |  |  |  |  |  |  |  | Livestock and products |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Cotton |  | Food grains | Fruits | Oil bearing crops | Truck crops | Tobacco | Total | Dairy products | Meat animals | Poultry and eggs |
| Monthly average: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1913........... | 102 | 98 | 97 | 94 | 91 | 108 | 94 |  | 123 | 106 | 104 | 110 | 101 |
| 1914. | 101 | 94 | 83 73 | 104 | 129 | 87 <br> 82 | ${ }^{91} 102$ |  | 110 84 | 108 | 101 | 113 105 | 106 |
| 1916. | 118 | 118 | 111 | 110 | 133 | ${ }_{98}^{82}$ | 144 |  | 110 | 118 | 111 | 123 | 116 |
| 1917. | 175 | 187 | 178 | 186 | 227 | 114 | 210 |  | 185 | 165 | 146 | 177 | 156 |
| 1918. | 204 | 215 | 238 | 207 | 232 | 163 | 238 |  | 247 | 194 | 179 | 203 | 186 |
| 1919. | 215 | 226 | 242 | 211 | 245 | 170 | 241 |  | 308 | 207 | 201 | 207 | 209 |
| 1920. | ${ }_{124} 21$ | 232 | ${ }_{102}^{252}$ | 204 | 249 | 178 | 201 |  | 237 167 | 192 | 149 | 173 | ${ }_{161}^{223}$ |
| 1921-- | 124 | 121 | 102 | ${ }_{92}^{92}$ | 1130 | 151 160 | 91 129 |  | 167 <br> 188 <br> 1 | 130 127 | 149 139 | 107 | 161 140 |
| 1923. | 143 | 154 | ${ }_{218}$ | 114 | 112 | 129 | 169 |  | 193 | 132 | 159 | 108 | 145 |
| 1924. | 143 | 156 | 217 | 129 | 127 | 123 | 153 | 143 | 176 | 131 | 148 | 112 | 148 |
| 1925. | 156 | 163 | 179 | 134 | 171 | 158 | 139 | 143 | 171 | 150 | 155 | 140 | 162 |
| 1926. | 146 | 140 | 121 | 105 | 152 | 134 | 111 | 139 | 173 | 152 | 156 | 146 | 158 |
| 1927. | 142 | 135 | 129 | 115 | 135 | 134 | 120 | 127 | 167 | 148 | 162 | 141 | 143 |
| 1923 | 151 | 144 | 150 | 123 | 128 | 152 | 140 | 154 | 175 | 158 | 165 | 155 | 152 |
| 1929. | 149 | 135 | 144 | 119 | 116 | 125 | 133 | 137 | 174 | 161 | 164 | 160 | 161 |
| 1930. | 128 | 119 | 100 | 107 | 93 | 146 | 102 | 129 | 142 | 136 | 142 | 135 | 128 |
| 1931. | 90 | 79 | 61 | 74 | 57 | 91 | 71 | 115 | 100 | 99 | 111 | 93 | 99 |
| 1932 | 68 72 | 60 72 | 47 66 | 48 57 | 45 66 | 73 70 | 41 52 | 102 91 | 86 109 109 | 74 <br> 72 <br> 8 | 86 87 | 65 61 | 81 74 |
| 1934 | 90 | 98 | $\stackrel{67}{97}$ | 95 | ${ }_{91}^{60}$ | 88 | ${ }_{95}$ | 95 | 159 | 84 | 101 | 70 | 89 |
| 1935. | 109 | 102 | 94 | 107 | 97 | 82 | 120 | 119 | 174 | 115 | 114 | 116 | 116 |
| 1936: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 109 | 95 | 90 | 74 | 103 | 78 | 103 | 107 | 158 | 122 | 127 | 120 | 117 |
| February | 111 | 97 | 89 | 76 | 102 | 82 | 103 | 120 | 158 | 124 | 127 | 122 | 121 |
| Maril...- | 107 108 | 97 | 90 90 | 77 | 100 96 | 81 84 | 102 | 120 | 157 <br> 158 | 117 | 121 | 120 | $\stackrel{99}{97}$ |
| May.. | 105 | 97 | 91 | 79 | 93 | 93 | 103 | 96 | 158 | 113 | 110 | 118 | 100 |
| June. | 108 | 102 | 92 | 79 | 91 | 103 | 101 | 93 | 159 | 113 | 110 | 118 | 102 |
| July | 115 | 115 | 102 | 105 | 106 | 107 | 111 | 113 | 160 | 116 | 122 | 115 | 105 |
| August.-- | 121 | 120 | 99 | 135 | 118 | 102 | 123 | 110 | 164 | 121 | 131 | 119 | 111 |
| September | 118 | 118 | 101 99 | 137 131 | 118 120 | 98 94 | 124 | 99 80 | 169 173 | 123 | 133 | 119 | 118 |
| November | 119 | 112 | 97 | 128 | 119 | 89 | 121 | 91 | 169 | 124 | 133 | 112 | 140 |
| December. | 122 | 118 | 100 | 132 | 128 | 87 | 131 | 92 | 202 | 126 | 133 | 117 | 132 |
| Monthly average.... | 114 | 107 | 95 | 102 | 108 | 92 | 112 | 104 | 165 | 120 | 125 | 118 | 114 |
| 1937: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 126 | 126 | 100 | 139 | 138 | 101 | 140 | 107 | 201 | 126 | 133 | 127 | 109 |
| February | 127 | 130 | 101 | 143 | 140 | 102 | 143 | 123 | 201 | 123 | 132 | 126 | 100 |
| March | 131 | 138 | 110 | 144 | 138 | 107 | 144 | 183 | 203 | 125 | 131 | 130 | 101 |
| April. | 132 | 139 | 111 | 156 | 142 | 116 | 149 | 138 | 204 | 125 | 125 | 131 | 103 |
| May -- | 128 | 135 | 104 | 157 | 133 | 118 | 150 | 121 | ${ }_{204}^{204}$ | 124 | 121 | 135 | ${ }_{94}^{95}$ |
| June... | 125 | 125 | 101 100 | 147 <br> 142 | 122 | 123 | 138 128 | 101 91 | 204 | 124 129 | 118 | 139 | 94 101 |
| August. | 120 | 107 | 85 | 121 | 111 | 108 | 103 | 76 | 203 | 133 | 125 | 147 | 107 |
| September. | 117 | 99 | 72 | 114 | 103 | 106 | 88 | 84 | 206 | 134 | 131 | 141 | 117 |
| October | 112 | 91 | 65 | 84 | 100 | 93 | 84 | 90 | 221 | 132 | 136 | 131 | 126 |
| November | 108 | 86 | 63 | 75 | 93 | 80 | 84 | 102 | 206 | 128 | 141 | 117 | 134 |
| December. | 106 | 87 | 62 | 76 | 94 | 74 | 84 | 120 | 188 | 124 | 143 | 110 | 127 |
| Monthly average.. | 122 | 115 | 90 | 125 | 120 | 104 | 120 | 110 | 204 | 127 | 130 | 132 | 110 |
| 1938: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 103 | 87 | 63 | 79 | 99 | 70 | 86 | 110 | 178 | 118 | 133 | 112 | 113 |
| February | 99 | 86 | 65 | 79 | 97 | 70 | 89 | 99 | 178 | 112 | 126 | 110 | 94 |
| March | 100 | 84 | 68 | 78 | 90 | 69 | 90 | 92 | 178 | 114 | 121 | 118 | 93 |
| April... | 98 | 84 | 66 | 78 | 84 | 70 | 89 | 105 | 177 | 110 | 113 | 115 | 93 |
| May | 95 | 82 | 68 | 77 | 80 | 73 | 92 | 80 | 178 | 107 | 106 | 112 | 98 |
|  | 96 | 82 | 65 | 74 | 78 | 74 | 90 | 84 | 178 | 109 | 103 | 117 | 99 |
| July... | 98 | 81 | 70 | 73 | 69 | 82 | 90 | 71 | 181 | 114 | 105 | 125 | 103 |
| August | 93 | 74 | 65 | 66 | 58 | 74 | 87 | 66 | 174 | 110 | 106 | 116 | 104 |
| September | 95 | 72 | 66 | 66 | 60 | ${ }^{66}$ | 85 | 66 | 169 | 115 | 110 | 119 | 118 |
| November. | 97 | 75 | 69 | ${ }_{60}^{61}$ | ${ }_{60}^{60}$ | 64 | 88 | 70 | 179 | 114 | 112 116 | 112 | 134 |
| December. | 99 | 79 | 66 | 63 | 62 | 66 | 89 | 120 | 173 | 116 | 119 | 111 | 127 |
| Monthly average... | 97 | 80 | 67 | 71 | 75 | 70 | 88 | 88 | 176 | 113 | 114 | 115 | 108 |
| 1939: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January . | 96 | 79 | 67 | 66 | 65 | 66 | 91 | 102 | 169 | 111 | 114 | 114 | 99 |
| February | 95 | 78 | 66 | 65 | 65 | ${ }_{68}^{67}$ | 89 | 94 | 170 | 111 | 112 | 118 | 92 |
| March--- | 95 | 81 | 67 | 65 | 65 | 68 | 91 | 115 | 168 | 108 | 105 | 118 | 80 |
| April.--- | 94 | 88 | ${ }_{68}^{66}$ | 66 70 | ${ }_{71}^{66}$ | 72 | ${ }_{93}^{92}$ | 115 | 168 172 | 105 | 99 97 | 116 115 | 88 |
| June...- | ${ }_{91}^{93}$ | 80 | 70 | 71 | 71 | 73 | ${ }_{92}$ | 77 | 171 | 101 | 99 | 109 | ${ }_{83}^{85}$ |
| July. | 91 | 78 | 71 | 68 | 64 | 69 | 85 | 79 | 166 | 103 | 102 | 108 | 88 |
| August | 89 | 75 | 70 | 65 | 62 | 66 | 73 | 78 | 143 | 102 | 107 | 103 | 90 |
| September | 98 | 81 | 74 | 78 | 84 | 73 | 85 | 69 | 124 | 114 | 114 | 118 | 102 |
| October- | 99 | 80 | 70 | 71 | 80 | 67 | 90 | 84 | 137 | 116 | 121 | 115 | 117 |
| November | 100 | 82 | 71 | 71 | 83 | 62 | 94 | 97 | 140 | 116 | 125 | 110 | 117 |
| December. | 98 | 85 | 78 | 76 | 93 | 60 | 101 | 94 | 129 | 110 | 125 | 105 | 98 |
| Monthly average.. | 95 | 80 | 70 | 69 | 72 | 68 | 90 | 91 | 155 | 108 | 110 | 112 | 95 |
| 1940: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 100 | 88 96 | 81 80 | 79 82 | 95 94 | 60 67 | 106 106 | 101 | 134 <br> 132 | 111 | 126 | 107 | ${ }_{97}^{97}$ |
| March | 103 | 99 | 80 | 83 | 95 | 65 | 107 | 187 | 132 | 106 | 119 | 106 | 83 |

${ }^{1}$ Compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. This table and the table on the following page provide bistorical data for the revised indexes shown in the Survey beginning with the March 1944 issue. See table on the following page for a description of the indexes and monthly data prior to 1936 for all farm products, total crops and total livestoek products. See p. S-3 for 1946 and 1947 data.

Indexes of Prices Received by Farmers: Revised Series for Page S-3—Continued
[August 1909-July 1914 $=100$ ]

| Year and month | All farm products | Crops |  |  |  |  |  |  |  | Livestock and products |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | Cotton | $\begin{gathered} \text { Feed } \\ \text { grains } \\ \text { and hay } \end{gathered}$ | Food grains | Fruits | Oil bearing crops | Truck crops | Tobacco | Total | $\begin{aligned} & \text { Dairy } \\ & \text { products } \end{aligned}$ | Meat animals | Poultry and eggs |
| 1940-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| April. --.--- | 102 | 99 | 81 | ${ }_{89}^{86}$ | 99 | 76 | 107 | ${ }_{133}^{159}$ | 131 <br> 134 | 105 | 115 | 107 | ${ }_{83}^{82}$ |
| June-. | 97 | 91 | 77 | 86 | 77 | 90 | 98 | 106 | 134 | 103 | 109 | 106 | 80 |
| July | 97 | 84 | 77 | 82 | 71 | 80 | 89 | 81 | 134 | 108 | 111 | 113 | 87 |
| August. | 96 | 81 | 74 | 81 | 70 | 74 | 84 | 77 | 138 | 110 | 115 | 114 | 90 |
| ${ }_{\text {S }}$ ptember | ${ }^{98}$ | 89 | 74 | 80 | 71 | 71 | 83 | 72 | 142 | 116 | 118 | 118 | 103 |
| October-... | 100 103 | 88 | 75 76 | 79 79 | 77 82 | 82 68 | 84 91 91 | 68 85 | $\begin{array}{r}147 \\ 140 \\ \hline\end{array}$ | 118 | 122 129 | 1116 | 1119 |
| December. | 104 | 83 | 75 | 78 | 82 | 70 | 93 | 94 | 137 | 123 | 134 | 116 | 121 |
| Monthly average... | 100 | 88 | 77 | 82 | 84 | 73 | 96 | 111 | 136 | 112 | 119 | 111 | 96 |
| 1941: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January-- | 107 | 88 90 | 76 | 80 80 | 84 80 | 73 | 96 | 149 | 134 | 122 | 125 | ${ }_{131}^{132}$ | ${ }_{90}^{99}$ |
| March... | 108 | 94 | 78 | 81 | 84 | 75 | 98 | 168 | 135 | 122 | 125 | 130 | 90 |
| April.-- | 115 | 99 | 84 | 87 | 90 | 80 | 106 | 171 | 137 | 129 | 127 | 138 | 163 |
| May | 116 | 100 | 94 | 89 | 94 | 80 86 | 112 | 143 | 138 | 131 | 130 | 139 | 106 |
| June.... | 120 | 103 | 103 | 91 | 97 | 88 | 119 | 124 | 138 | 136 | 134 | 144 | 116 |
| July | 126 | 111 | 1124 | 91 | -998109 | 88 96 | 134 <br> 137 | 104 | 139 <br> 163 | 144 | 144 | 152 <br> 156 | 125 |
| August.e. | 138 | 119 | 141 | 96 | 108 | 94 | 173 | 90 | 188 | 156 | 150 | 164 | 140 |
| October. | 136 | 117 | 133 | 91 | 103 | 96 | 169 | 104 | 197 | 154 | 154 | 156 | 145 |
| November. | 137 | 117 | 127 | 93 | 108 | 90 | 159 | 117 | 188 | 155 | 158 | 150 | 157 |
| December. | 143 | 126 | 131 | 99 | 119 | 89 | 160 | 144 | 222 | 158 | 158 | 159 | 153 |
| Monthly average. | 124 | 106 | 107 | 89 | 97 | 85 | 130 | 129 | 159 | 140 | 139 | 146 | 121 |
| 1942: ${ }^{\text {a }}$ | 148 | 135 | 137 | 107 | 124 | 89 | 164 | 183 | 232 | 160 | 158 | 166 | 146 |
| February | 150 | 138 | 144 | 113 | 124 | 87 | 173 | 179 | 227 | 161 | 156 | 173 | 135 |
| March | 151 | 138 | 146 | 114 | 125 | 95 | 176 | 163 | 228 | 162 | 152 | 179 | 130 |
| April. | 155 | 142 | 153 | 116 | 120 | 104 | 176 | 164 | 229 | 166 | 151 | 189 | 130 |
| May... | 154 | 139 | 155 | 116 | 120 | 108 | 176 | 130 | 228 | 167 | 152 | 189 | 133 |
|  | 154 157 | 141 | $\begin{array}{r}145 \\ 150 \\ \hline\end{array}$ | 111 | 114 | 122 | 167 | 146 | 228 | 178 <br> 171 <br> 18 | 152 | 193 | 136 |
| July...- | 160 | 139 | 145 | 110 | 113 | 124 | 170 | 137 | 249 | 178 | 159 | 198 | 154 |
| September | 163 | 143 | 150 | 110 | 121 | 130 | 171 | 136 | 275 | 181 | 167 | 195 | 165 |
| Octobsr... | 167 | 146 | 152 | 107 | 120 | 128 | 174 | 155 | 293 | 187 | 177 | 198 | 173 |
| November | 170 | 149 | 155 | 107 | 122 | 119 | 172 | 190 | 286 | 189 | 184 | 195 | 180 |
| December.. | 177 | 161 | 158 | 113 | 129 | 136 | 174 | 236 | 316 | 191 | 187 | 196 | 185 |
| Monthly average.. | 159 | 142 | 149 | 111 | 120 | 114 | 172 | 163 | 252 | 173 | 162 | 188 | 151 |
| 1943: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January.- | ${ }_{184}^{181}$ | 164 <br> 167 | 159 <br> 159 | 124 | 140 | ${ }_{132}^{121}$ | 174 <br> 177 | 247 | 317 <br> 316 | 197 199 | 188 190 | ${ }_{216}^{206}$ | 186 172 |
| March.- | 192 | 182 | 161 | 135 | 143 | 142 | 183 | 326 | 317 | 201 | 190 | 220 | 172 |
| April. | 197 | 192 | 162 | 141 | 143 | 162 | 185 | 364 | 316 | 202 | 190 | 220 | 174 |
| May | 194 | 187 | 162 | 144 | 144 | 170 | 187 | 276 | 319 | 200 | 189 | 216 | 175 |
| June-.... | 195 | 190 | 161 | 148 | 145 | 196 | 187 | ${ }^{261}$ | 320 | 199 | 187 | ${ }^{213}$ | 179 |
| July... | 193 | 188 | 158 | 151 | 148 | ${ }_{2}^{216}$ | 183 | 220 | 321 | 198 | 189 | 209 | 183 |
| August | 192 | 183 | 160 | 152 | 147 | 202 | 196 | 186 | 326 | 200 | 192 | 208 | 192 |
| September | 193 | 182 | 163 | 156 | 150 | 205 | 199 | 180 | 315 | 203 | 195 | 208 | 201 |
| October- | 194 | 183 | 164 | 158 <br> 158 <br> 1 | 157 160 | 195 | 202 | 187 <br> 228 | 335 347 | 204 201 | 198 | 204 | 212 |
| November. | 196 | 192 | 156 160 | 165 | 160 | $\stackrel{196}{198}$ | 202 | 223 | 347 34 | 200 | 203 | 194 | 212 |
| Monthly average..... | 192 | 183 | 160 | 147 | 148 | 179 | 190 | 245 | 325 | 200 | 193 | 209 | 190 |
| 1944: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January - | 196 | 199 | 162 | 168 | 170 | 204 | 203 | 267 | 350 | 193 | 201 | 194 | 177 |
| February. | 195 | 196 | 161 | 169 | 170 | 206 | 205 | 247 | 348 | 194 | 201 | 199 | 168 |
| March | 196 | 198 | 161 | 171 | 169 | 215 | 207 | 242 | ${ }^{351}$ | 194 | 199 | 203 | 162 |
| April.... | 196 | 198 | 163 160 | 172 173 | 171 170 | 232 | 208 | 225 | $\begin{array}{r}352 \\ 350 \\ \hline\end{array}$ | 190 | 196 | 201 | 151 |
| June... | 193 | 197 | 163 | 170 | 165 | 228 | 210 | 231 | 350 | 189 | 192 | 200 | 154 |
| July...- | 192 | 194 | 164 | 168 | 161 | 230 | 209 | 195 | 350 | 190 | 194 | 197 | 165 |
| August | 193 | 191 | 162 | 166 | 156 | 214 | 209 | 186 | 355 | 194 | 196 | 201 | 171 |
| September | 192 | 188 | 170 | 162 | 155 | 206 | 207 | 166 | 358 | 196 | 198 | 200 | 179 |
| October. | 194 | 187 | 171 | 167 | 164 | 205 | 211 | 153 | 357 | 199 | 201 | 201 | 190 |
| November | 196 | 189 | 168 | 157 | 165 | 195 | ${ }_{215} 215$ | 188 | 368 | 202 | 203 | 200 | 207 |
| December.- | 200 | 196 | 168 | 160 | 167 | 206 | 215 | 228 | 364 | 202 | 203 | 198 | 211 |
| Monthly average... | 195 | 194 | 164 | 166 | 165 | 215 | 209 | 212 | 354 | 194 | 198 | 200 | 174 |
| 1945: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 201 | 200 | 163 | 163 | 169 | 205 | 214 | 262 | 365 | 202 | 202 | 203 | 199 |
| February. | 199 | 197 | 161 | 164 | 169 | 211 | 215 | 223 | 360 | 201 | 200 | 209 | 183 |
| March.... | 198 | 196 | 163 | 166 | 171 | 211 | 215 | 203 | 359 | 200 | 198 | 211 | 175 |
| April.-- | 203 | 204 | 163 | 162 | 172 | 221 | 215 | 259 | 362 | 201 | 194 | 215 | 176 |
| May | 200 | 198 | 165 | 161 | 172 | 227 | 216 | 193 | 363 | 202 | 192 | 217 | 179 |
| June.. | 206 | 210 | 169 | 162 | 173 | 237 | 217 | 269 | 364 | 203 | 191 | 216 | 189 |
| July.- | 206 | 207 | 171 | 161 | 169 | 237 | 221 | 244 | 364 | ${ }_{205}^{205}$ | 192 | 215 | 197 |
| August.-.- | 204 197 | 202 | ${ }_{175}^{172}$ | 158 | 167 | ${ }_{217}^{214}$ | ${ }_{213}^{215}$ | 240 159 | 367 <br> 365 | ${ }_{206}^{206}$ | 195 | 212 | ${ }_{201}^{207}$ |
| October. | 197 199 | 191 | 175 180 | 157 <br> 160 | 167 <br> 175 <br> 1 | 217 219 | 213 210 | 159 | 365 | 203 | 197 | 207 | 201 |
| November | 205 | 203 | 182 | 161 | 178 | 217 | 213 | 235 | 375 | 200 | 202 | 203 | 218 |
| December... | 207 | 206 | 184 | 162 | 178 | 230 | 213 | 223 | 378 | 207 | 204 | 204 | 222 |
| Monthly average........ | 202 | 201 | 171 | 161 | 172 | 220 | 215 | 224 | 366 | 203 | 197 | 210 | 196 |

## Indexes of Prices Received by Farmers, Monthly Data for 1913-35 ${ }^{1}$

[August 1909-July 1914=100]

| Month | 1913 | 1914 | 1915 | 1916 | 1917 | 1918 | 1919 | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1831 | 1932 | 1933 | 1934 | 1935 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | All farm products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 98 | 105 | 99 | 105 | 142 | 199 | 209 | 228 | 143 | 121 | 144 | 148 | 156 | 155 | 138 | 152 | 149 | 147 | 103 | 74 | 61 | 78 | 109 |
| February | 99 | 105 | 98 | 106 | 149 | 202 | 199 | 228 | 130 | 128 | 144 | 146 | 155 | 155 | 138 | 149 | 148 | 143 | 99 | 71 | 57 | 84 | 114 |
| March. | 100 | 104 | 96 | 108 | 155 | 201 | 202 | 228 | 114 | 130 | 144 | 140 | 158 | 150 | 136 | 150 | 150 | 139 | 100 | 74 | 59 | 85 | 113 |
| April | 100 | 102 | 98 | 108 | 170 | 199 | 211 | ${ }^{234}$ | 119 | 129 | 145 | 141 | 153 | 152 | ${ }^{135}$ | 153 | 148 | 139 | 99 | 71 | 61 | 85 | 115 |
| May | 99 | 102 | 99 | 111 | 180 | 198 | 217 | ${ }_{234}^{235}$ | 115 | 134 | 141 | 139 136 | 153 | 149 | 137 | 156 | 145 | 136 | 93 | 65 | 70 | 84 | 111 |
| June. | 100 | 101 | 97 | 111 | 182 | 194 | 215 | 234 | 112 | 135 | 139 | 136 | 155 | 146 | 139 | 151 | 144 | 131 | 87 | 61 | 73 | 86 | 107 |
| July. | 99 | 102 | 97 | 113 | 181 | 199 | 222 | 227 | 117 | 134 | 137 | 138 | 158 | 142 | 140 | 154 | 149 | 121 | 87 | 64 | 83 | 87 | 104 |
| August | 101 | 101 | 95 | 119 | 182 | 207 | 223 | 210 | 123 | 130 | 136 | 146 | 159 | 140 | 142 | 148 | 151 | 118 | 84 | 66 | 80 | 95 | 105 |
| September | 105 | 99 | 97 | 126 | 185 | ${ }_{216}^{216}$ | 215 | 200 | 127 | 130 | 143 | 139 | 154 | 144 | 149 | 151 | 150 | 122 | 82 | 67 | 80 | 101 | 105 |
| October- | 110 | 97 | 1103 | 1140 | 192 | 214 | 219 | 188 | 133 <br> 130 | 134 | 146 | 147 | 158 | 140 | 149 | 151 | 150 | 1116 | 80 | ${ }_{66}^{66}$ | 79 | 100 | 107 |
| November | 109 | 97 | 103 | 140 | 192 | 210 | 227 | 169 | 130 | 141 | 148 | 147 | 158 | 141 | 150 | 149 | 150 | 112 | 82 | 66 | 81 | 100 | 108 |
| December- | 106 | 97 | 103 | 141 | 195 | 212 | 226 | 149 | 127 | 144 | 148 | 151 | 156 | 139 | 151 | 152 | 150 | 107 | 79 | 66 | 79 | 101 | 111 |
|  | Crops |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 89 | 96 | 85 | 100 | 144 | 206 | 202 | 247 | 124 | 123 | 147 | 161 | 162 | 155 | 120 | 145 | 136 | 138 | 90 | 65 | 53 | 84 | 111 |
| February | 91 | 98 | 92 | 101 | 152 | 214 | 201 | 256 | 120 | 130 | 154 | 159 | 166 | 159 | 123 | 146 | 133 | 134 | 91 | 65 | 51 | 90 | 114 |
| March. | 93 | 99 | 93 | 102 | 160 | 220 | 203 | 261 | 115 | 139 | 158 | 155 | 170 | 153 | 123 | 153 | 134 | 133 | 92 | 71 | 55 | 91 | 113 |
| April. | 95 | 100 | 97 | 103 | 181 | ${ }_{212}^{217}$ | ${ }_{225}^{213}$ | ${ }_{286}^{278}$ | 111 | 139 | ${ }_{159}^{162}$ | 160 | 161 | 158 | ${ }_{123}^{123}$ | 159 | 134 | 136 | 93 | 70 | $\stackrel{59}{59}$ | 92 | 113 |
| Maye. | $\begin{array}{r}97 \\ 100 \\ \hline\end{array}$ | 102 | 100 96 | 109 |  | 212 | 229 | 286 287 | 114 | 147 | ${ }_{158}^{159}$ | 158 | 176 | 152 | 133 | 162 | 129 | 137 131 131 | 8 | 64 57 | 69 74 | $\stackrel{92}{96}$ |  |
| July | 97 | 100 | 93 | 111 | 205 | 214 | 236 | 272 | 115 | 145 | 152 | 158 | 168 | 136 | 143 | 151 | 136 | 118 | 79 | 55 | 90 | 96 | 98 |
| August | 101 | 93 | 91 | 122 | 200 | 222 | 234 | 234 | 118 | 140 | 147 | 164 | 167 | 135 | 143 | 134 | 139 | 112 | 69 | 57 | 85 | 107 | 93 |
| September | 104 | 87 | 91 | 130 | 192 | 230 | 232 | 206 | 132 | 134 | 150 | 146 | 158 | 134 | 148 | 128 | 136 | 109 | 66 | 57 | 83 | 108 | 89 |
| October | 109 | 84 | 96 | 142 | 199 | 223 | 241 | 182 | 139 | 133 | 155 | 154 | 159 | 122 | 140 | 133 | 137 | 98 | 61 | 54 | 77 | 109 | 94 |
| November | 103 | 80 | 96 | 148 | 202 | 209 | 250 | 149 | 128 | 140 | 155 | 152 | 156 | 120 | 138 | 131 | 137 | 92 | 67 | 54 | 81 | 105 | 95 |
| December | 97 | 80 | 94 | 145 | 201 | 204 | 240 | 127 | 123 | 141 | 156 | 156 | 150 | 115 | 139 | 136 | 138 | 90 | 68 | 54 | 84 | 106 | 98 |
|  | Livestock and products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 106 | 114 | 112 | 110 | 140 | 193 | 215 | 211 | 160 | 119 | 141 | 136 | 151 | 156 | 156 | 159 | 160 | 155 | 115 | 82 | 69 | 73 | 107 |
| Feburary | 106 | 111 | 105 | 111 | 146 | 191 | 198 | 203 | 139 | 126 | 135 | 134 | 144 | 152 | 152 | 152 | 161 | 151 | 105 | 76 | 62 | 80 | 114 |
| March. | 106 | 109 | 99 | 113 | 149 | 182 | 202 | 197 | 139 | 122 | 132 | 123 | 147 | 148 | 147 | 148 | 164 | 144 | 107 | 76 | 62 | 80 | 114 |
| April. | 105 | 103 | 99 | 113 | 160 | 184 | 209 | 194 | 126 | 120 | 129 | 123 | 146 | 146 | 146 | 148 | 161 | 142 | 105 | 72 | ${ }^{63}$ | 77 | 116 |
| May | 100 | 101 | 99 | 112 | 161 | 185 | 210 | 188 | 117 | 122 | 126 | 121 | 142 | 146 | 140 | 151 | 159 | 136 | 96 | 66 | 72 | 77 | 114 |
|  | 100 | 100 | 99 | 112 | 160 | 180 | 203 | 185 | 111 | 123 | 121 | 119 | 141 | 149 | 133 | 151 | 159 | 132 | 92 | 64 | 72 | 78 | 112 |
| July. | 101 | 103 | 100 | 114 | 159 | 185 | 210 | 186 | 119 | 124 | 123 | 120 | 149 | 148 | 136 | 156 | 161 | 124 | 94 | 73 | 77 | 80 | 109 |
| August | 102 | 107 | 99 | 116 | 165 | 193 | ${ }_{2} 213$ | 188 | 128 | 127 | 126 | 129 | 152 | 145 | 141 | 161 | 162 | 124 | 97 | 75 | 75 | 84 | 115 |
| September | 106 | 110 | 103 | 122 | 178 | 203 | 200 | 195 | 122 | 127 | 136 | 133 | 150 | 152 | 150 | 171 | 162 | 135 | 97 | 76 | 77 | 94 | 120 |
| October- | 111 | 109 | 109 | 123 | 185 | 206 | 199 | 193 | 129 | 136 | 137 | 140 | 156 | 157 | 158 | 168 | 163 | 132 | 97 | 76 | 81 | 92 | 119 |
| November | 114 | 111 | 110 | ${ }_{137}^{133}$ | 183 | 211 | 207 | 188 | 132 | 141 | 142 | 143 | 160 | 160 | 161 | 166 | 163 | 131 | 97 | 77 | 81 | 96 | 120 |
| December- | 115 | 113 | 110 | 137 | 190 | 220 | 213 | 170 | 132 | 147 | 141 | 147 | 161 | 162 | 162 | 166 | 161 | 122 | 91 | 76 | 74 | 96 | 123 |

1 This table gives monthly data corresponding to the monthly averages for 1913-35 for all farm products, total crops, and total livestock and products shown in the table on the preceding pages and, together with that table, provide a complete record of data for 1913-45 for these series.

The indexes are compiled by the U. S. Department of Agriculfure, Bureau of Agricultural Economics. Prices used are those received by farmers at local markets and are as of the

 to the component series were revised and the commodities regrouped to make the subdivisions more useful.
nnual quantities marketed in 1935-39, with an adjustment in the weights of the individual crop items to give some representation to the used in constructing the index are average





 series covers commercial truck crops for shipments to markets.

The items included in each group and the relative importance of the groups in 1935-39 based on aggregate values for the period, are as follows: Food grains, (wheat, rye, rice), 7.13 percent; feed grains and hay (corn, oats, barley, hay), 6.24 percent; cotton 9.23 percent; tobacco, 3.85 percent; oil-bearing crops (cottonseed, soybeans, peanuts, flaxseed), 2.77 percent; fruits (apples, oranges, lemons, grapefruit, pears, peaches, grapes, strawberries), 594 percent; potatoes, sweet potatoes, and dry edible beans, (included in the crop and all-commodities indexes but not shown separately), 3.30 percent; truck crops (snap beans, cabbage, carrots, cauliflower, celery, onions, lettuce, green peas, green peppers, spinach, tomatoes), 4.83 percent; meat animals (cattle, calves, sheep, lambs, hogs), 27.96 percent; dairy products (milk, wholesale and retail, butter, butterfat), 17.90 percent; poultry and eggs (chickens; eggs, turkeys), 9.78 percent; wool, 1.07 percent.
seasonal variation. The original reports include also adjusted indexes for four groups-truck crops, fruits, dairy products, poultry and eggs.
1910-43'. This report contains also monthly data beginning 1924 for truck crops and 1909 or 1910 for all other series.
Milk Production: Revised Data for Page S-26 ${ }^{1}$
[Millions of pounds]

|  | Month | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January. |  | 7,841 | 8,349 | 8,719 | 8,766 | 8,590 | 8,801 |
| February |  | 7,688 | 7,933 | 8,268 | 8,373 | 8,575 | 8,429 |
| March. |  | 8,881 | 9,223 | 9,608 | 9,712 | 9,690 | 9,925 |
| April. |  | 9,308 | 9,893 | 10, 250 | 10,208 | 10,135 | 10,625 |
| May |  | 10,918 | 11,684 | 12,075 | 11,855 | 11,847 | 12,358 |
| June. |  | 11,641 | 12,028 | 12,505 | 12,529 | 12,373 | 12,908 |
| July. |  | 10, 710 | 11,227 | 11, 731 | 11, 725 | 11,520 | 12, 214 |
| August |  | 9,681 | 10,272 | 10,722 | 10, 530 | 10,251 | 11,014 |
| September |  | 8,761 | 9,225 | 9,458 | 9, 230 | 9,236 | 9,615 |
| Octeber--- |  | 8.389 | 8,813 | 8,896 | 8,673 | 8,961 | 9,050 |
| November. |  | 7,731 | 8,174 | 8,182 | 7,960 | 8,285 | 8,240 |
| December- |  | 7,953 | 8,447 | 8,470 | 8,224 | 8,529 | 8,325 |
| Monthly average. |  | 9,125 | 9,606 | 9,907 | 9,815 | 9,833 | 10,125 |

${ }^{1}$ Revised data compiled by the U. S. Department of Agriculture, Bureau of Agricultural Economics. January 1946 production is 8,567 million pounds; later data for 1046 and available data for 1947 are on p. S-26.

## Department Store Sales, New York Federal Reserve District: Revised Series for Page S-8 ${ }^{1}$

$[1935-39=100]$

| Month | 1919 | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 1928 | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Without adjustment for seasonal variation |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 62 | 92 | 91 | 85 | 90 | 98 | 99 | 107 | 110 | 106 | 107 | 110 | 102 | 86 | 65 | 70 | 70 | 77 | 86 | 83 | 73 | 81 | 86 | 117 | 110 | 112 | 123 |
| February | 64 | 83 | 85 | 82 | 84 | 92 | 100 | 102 | 104 | 104 | 110 | 110 | 103 | 84 | 69 | 73 | 74 | 78 | 87 | 83 | 77 | 77 | 88 | 106 | 123 | 114 | 137 |
| March | 67 | 97 | 93 | 87 | 97 | 95 | 101 | 103 | 104 | 106 | 120 | 112 | 111 | 87 | 69 | 90 | 81 | 87 | 97 | 85 | 88 | 91 | 96 | 118 | 115 | 139 | 176 |
| April | 81 | 96 | 96 | 101 | 103 | 110 | 112 | 112 | 121 | 116 | 119 | 131 | 121 | 94 | 89 | 88 | 90 | 96 | 100 | 100 | 99 | 95 | 114 | 121 | 130 | 137 | 143 |
| May | 80 | 113 | 96 | 96 | 106 | 107 | 113 | 119 | 114 | 118 | 123 | 129 | 114 | 89 | 84 | 90 | 86 | 98 | 106 | 91 | 96 | 97 | 113 | 112 | 124 | 142 | 149 |
| June. | 81 | 101 | 95 | 95 | 106 | 108 | 109 | 113 | 119 | 122 | 130 | 124 | 120 | 89 | 84 | 88 | 92 | 98 | 105 | 94 | 97 | 102 | 111 | 104 | 122 | 133 | 155 |
| July | 61 | 75 | 68 | 68 | 74 | 76 | 78 | 82 | 82 | 85 | 86 | 83 | 77 | 56 | 55 | 56 | 59 | 69 | 70 | 63 | 65 | 68 | 83 | 85 | 92 | 100 | 118 |
| August | 59 | 68 | 62 | 66 | 72 | 69 | 76 | 84 | 87 | 80 | 85 | 82 | 72 | 58 | 63 | 63 | 63 | 67 | 71 | 64 | 68 | 79 | 106 | 97 | 99 | 111 | 120 |
| Septembe | 82 | 89 | 80 | 92 | 100 | 108 | 110 | 117 | 120 | 130 | 136 | 127 | 112 | 92 | 90 | 92 | 102 | 106 | 111 | 105 | 114 | 122 | 140 | 134 | 141 | 158 | 171 |
| October. | 102 | 112 | 114 | 119 | 127 | 128 | 147 | 146 | 139 | 141 | 151 | 143 | 130 | 105 | 102 | 107 | 107 | 121 | 124 | 111 | 116 | 122 | 129 | 150 | 156 | 173 | 196 |
| November | 113 | 122 | 113 | 121 | 131 | 137 | 144 | 147 | 152 | 152 | 153 | 148 | 133 | 104 | 102 | 109 | 116 | 129 | 124 | 118 | 126 | 136 | 150 | 162 | 182 | 206 | 235 |
| December | 154 | 157 | 161 | 174 | 185 | 190 | 205 | 214 | 218 | 234 | 231 | 209 | 192 | 148 | 161 | 171 | 178 | 191 | 189 | 187 | 194 | 203 | 216 | 230 | 228 | 269 | 307 |
| Annual index. | 84 | 100 | 96 | 99 | 106 | 110 | 116 | 120 | 123 | 124 | 129 | 126 | 116 | 91 | 86 | 91 | 93 | 101 | 106 | 99 | 101 | 106 | 119 | 128 | 135 | 150 | 169 |
|  | Adjusted for seasonal variation |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| January | 70 | 104 | 102 | 95 | 101 | 110 | 111 | 120 | 124 | 122 | 124 | 131 | 124 | 107 | 81 | 89 | 89 | 97 | 109 | 106 | 94 | 104 | 110 | 142 | 134 | 140 | 154 |
| Februar | 75 | 98 | 100 | 96 | 99 | 109 | 117 | 120 | 122 | 122 | 130 | 129 | 122 | 100 | 83 | 89 | 91 | 97 | 108 | 103 | 99 | 98 | 111 | 126 | 147 | 136 | 163 |
| March | 72 | 101 | 97 | 95 | 105 | 108 | 113 | 115 | 119 | 119 | 131 | 129 | 123 | 94 | 78 | 99 | 94 | 98 | 105 | 100 | 101 | 100 | 112 | 121 | 124 | 140 | 174 |
| April | 79 | 97 | 99 | 100 | 105 | 108 | 113 | 115 | 121 | 118 | 124 | 131 | 125 | 99 | 89 | 92 | 89 | 98 | 106 | 99 | 100 | 100 | 114 | 127 | 130 | 143 | 152 |
| May | 78 | 110 | 95 | 96 | 107 | 110 | 115 | 123 | 119 | 123 | 128 | 135 | 119 | 92 | 87 | 93 | 90 | 102 | 110 | 95 | 101 | 102 | 119 | 119 | 132 | 151 | 158 |
| June. | 81 | 101 | 96 | 97 | 108 | 110 | 111 | 115 | 121 | 124 | 132 | 126 | 122 | 91 | 86 | 89 | 94 | 100 | 107 | 97 | 100 | 106 | 118 | 114 | 135 | 146 | 171 |
| July | 85 | 105 | 95 | 97 | 106 | 110 | 115 | 121 | 123 | 127 | 130 | 126 | 119 | 87 | 85 | 86 | 90 | 106 | 107 | 96 | 101 | 104 | 124 | 126 | 137 | 150 | 176 |
| August | 88 | 102 | 93 | 98 | 107 | 103 | 114 | 125 | 130 | 120 | 127 | 123 | 108 | 87 | 95 | 95 | 94 | 100 | 106 | 93 | 99 | 112 | 145 | 132 | 135 | 152 | 165 |
| September | 93 | 101 | 90 | 102 | 109 | 116 | 116 | 122 | 122 | 131 | 135 | 125 | 109 | 89 | 86 | 87 | 97 | 101 | 106 | 96 | 101 | 108 | 124 | 129 | 136 | 152 | 164 |
| October-- | 87 | 96 | 98 | 102 | 108 | 110 | 126 | 125 | 119 | 120 | 129 | 122 | 111 | 89 | 88 | 91 | 91 | 103 | 106 | 97 | 102 | 108 | 114 | 132 | 138 | 153 | 174 |
| November | 92 | 100 | 92 | 99 | 107 | 112 | 118 | 121 | 125 | 125 | 126 | 122 | 110 | 86 | 84 | 90 | 95 | 106 | 102 | 97 | 104 | 112 | 122 | 129 | 140 | 158 | 181 |
| December. | 95 | 96 | 96 | 103 | 108 | 110 | 118 | 123 | 125 | 133 | 131 | 118 | 107 | 82 | 89 | 93 | 97 | 105 | 103 | 101 | 105 | 110 | 121 | 132 | 135 | 159 | 182 |

${ }^{1}$ Compiled by the Feieral Reserve Bank of New York as a part of a general revision in the department store indexes computed by the Federal Reserve System; a brief description of the general method used in computing the indexes is given in the note to the table presenting the United States indexes on p . 17 of the December 1944 Survey. The sample now used in computing the revised series for the New York District accounts for about 80 percent of the total department store sales in the district. The district index is computed directly
from the sales of the reporting stores reduced to a daily average basis by dividing by the number of trading days. In computing trading days allowance is made for Sundays, Jan. 1 , Feb. 22, May 30, July 4, Labor Day, Thanksgiving, and Cbristmas.

## Production of Domestic Heating Stoves:

 New Series for Page S-33 ${ }^{1}$[Number]

| Year and month | $\begin{gathered} \text { Total } \\ \text { produc- } \\ \text { tion } \end{gathered}$ | $\begin{gathered} \text { Coal } \\ \text { and } \\ \text { wood } \end{gathered}$ | Gas | ${ }_{\substack{\text { Liquid } \\ \text { fuel }}}^{\text {Lic }}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1943: |  |  |  |  |
| January- | ${ }^{2193,028}$ | 168, 52 | 19, 235 | ${ }_{5,941}^{1,605}$ |
| March. | 227, 425 . | 205,086 | 18, 890 | 3,449 |
| April |  | 131, ${ }^{131}$ |  |  |
| June | 151,646 | 136, 692 |  | 4,588 |
| July | 164,036 | 150, 08 |  |  |
| Senust | ${ }_{219,541}^{167,098}$ | 167,511 | 30,405 43,37 | ${ }_{8,693}$ |
| October | 248, 296 | 195,019 | ${ }^{47,77}$ | ${ }^{9,560}$ |
| December | 250, 223 | 170, 740 | ${ }_{52,086}^{51}$ | ${ }_{27,197}^{2020}$ |
| Total --...... | 2, 397, 944 ${ }^{192}$ | 1948, 470 | 324 |  |
|  |  |  |  |  |
| January | 203, 582 | 131,142 | 47, 727 | 24,731 |
| Maruary | 188, 1000 | 1102,187 | 43,4150 43,50 | ${ }_{33,363}^{28,353}$ |
| April. | 172, 132 | 103, 187 | 40,819 | ${ }^{28,126}$ |
| June | 180, 480 | 112, 154 | 37,72 43,762 |  |
| July | 167,695 | 101, 4 | 38,906 | 27,311 |
| August | 219,432 | 137, 738 | 55, 270 | 26,667 |
| Setermbe | 218, 2168 | 131,170 | 53,250 60,673 |  |
| Oetober- | 241,704 | 151,077 | 60,673 <br> 73,879 | ${ }^{29,984}$ |
| December | 206, 764 | 123,607 | 51, 621 | 31, 536 |
|  | ,431, 6881 | 501, 265 | 90, 11 | 30,312 |
|  |  |  |  |  |
| ${ }^{1945}$ January | 371 |  |  |  |
| February | 196,064 | 113,112 | 50,976 |  |
| March | (195, | - | - 44,989 | ${ }_{32,544}^{42,75}$ |
| ${ }_{\text {Apay }}$ | 208, 399 | 123,396 | ${ }_{48,345}^{44}$ |  |
| June | 20, 224,566 | 129,451 |  |  |
| August | 236, 812 | 132, 331 |  | 41,768 |

Production of Domestic Heating Stoves: New Series for Page S-33 ${ }^{1}$-Con.

| Year and month | Total production | Coal and wood | Gas | $\begin{gathered} \text { Liquid } \\ \text { fuel } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1945-Continued |  |  |  |  |
| October. | 359, 553 | 185, 760 | 84,072 | 89, 721 |
| November | 338,437 | 175, 556 | 82, 237 | 80,644 |
| December | 287, 738 | 150,772 | 66,485 | 70,481 |
| Total | 2,962,268 | ,644,739 | 743,881 | 573, 648 |
| Monthly average. | 246, 856 | 137,062 | 61,990 | 47,804 |

${ }^{1}$ Compiled by the UT. S. Department of Commerce Bureau of the Census, from reports received from all known producers of these products. Prior to October 1945, the data were compiled for the War Production Board. Comparable figures for the year 1940-44 are not available. Annual production of all types of heating
stoves was 2.6 million units in 1939 . For 1946 and 1947 stoves was 2.6 m
data see $\mathrm{p} . \mathrm{S}-33$.

Unglazed Structural Tile: New Series for Page S-37:

| [Short tons] |  |  |  |
| :---: | :---: | :---: | :---: |
| Year and month | Pro-duction | Shipments | Stocks, end of month |
| 1942: |  |  |  |
| September. |  | 94,817 | 383,799 |
| October. |  | 91,886 | 384, 111 |
| November |  | 80,346 | 384,076 |
| December. |  | 64, 332 | 391, 533 |
| 1943: |  |  |  |
| January | 74,969 | 63,971 | 399,256 |
| February | 67,396 | 77, 756 | 391,016 |
| March | 72, 249 | 90, 007 | 372,604 |
| April. | 74,336 | 94, 228 | 352, 005 |
| May. | 76,165 | 92,975 | 333,980 |
| June. | 73, 865 | 88,812 | 316,308 |
| July | 67,936 | 82, 970 | 298,557 |
| August | 72, 805 | 86, 604 | 283, 188 |
| September | 65, 669 | 95, 382 | 252, 180 |

Unglazed Structural Tile: New Series for Page S-37 ${ }^{1}$-Continued

${ }^{1}$ Compiled by the U.S. Department of Commerce, Bureau of the Census. The data cover all known manufacturers, including estimates for a few establishments
from which reports are not received. There are no comparable earlier data. For 1946 and 1947 data see p. S-37.

## Monthly Business Statistics

The data here are a continuation of the statistics published in the 1942 Supplement to the Survey of Current Bosiness. 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 asterik $\left(^{*}\right.$ ) and a dagger ( $\dagger$ ), 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 February 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | February | March | April | May | June | July | August | September | October | Novem. ber | Decembor | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

## BUSINESS INDEXES


${ }_{p}^{p}$ Preliminary. $r$ 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 fgures 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 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.
$\dagger$ Revised series. For revised data on income payments for 1939-41 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | October | $\left\lvert\, \begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}\right.$ | Decem- ber | January |

BUSINESS INDEXES-Continued

| INDUSTRIAL PRODUCTION-Continued Federal Reserve Index-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Leather tanning*..............................do. |  | 136 | 119 | 114 | 105 | 104 | 94 | 100 | 99 | 98 | 114 | -110 | 113 |
| Shoes,....-.-.....-.....................- do |  | 138 | 144 | 142 | 142 | 142 | 106 | 133 | 131 | 130 | 129 | , 117 | $\begin{array}{r}\text { r } \\ \times \\ \hline 1189\end{array}$ |
| Manufactured food products $\dagger$ - .-.............do. | D 141 | 145 | 139 | 139 | 137 | 137 | 161 | 164 | 164 | 158 | 158 | -157 | ${ }^{+149}$ |
| Dairy productst..............................- do- | - 107 | $p 85$ | ${ }^{p} 101$ | - 134 | ${ }^{\nu} 160$ | ${ }^{-189}$ | ${ }^{7} 197$ | $\bigcirc 175$ | P151 | p 120 | ${ }^{\circ} 96$ | $\bigcirc 95$ | P 95 |
| Meat packing ....-..............................do...-- | 152 | 171 | 129 | 120 | 120 | 84 | 154 | 122 | 37 | 117 | 181 | 175 | 191 |
| Processed fruits and vegetables*-.........do.. | ${ }^{\circ} 86$ | 92 | 89 | 101 | 103 | 125 | 228 | 255 | 315 | 216 | 147 | 132 | ${ }_{-102}^{102}$ |
| Paper and productst --...-.................- do | p 157 | 141 | 148 | 146 | 142 | 147 | 131 | 147 | 150 | 152 | 153 | 150 | -156 |
| Paper and pulp $\dagger$-...--.-.-...........-- do | ${ }^{\circ} 151$ | 137 | 143 | 141 | +138 | -142 | +131 | -142 | $\begin{array}{r}144 \\ \hline 181 \\ \hline 18\end{array}$ | $\begin{array}{r}146 \\ \hline 179\end{array}$ | 147 | -146 | -150 |
|  |  | $\begin{array}{r}\text { P } 161 \\ 91 \\ \hline 1\end{array}$ | ${ }^{p} 171$ | $p 166$ 113 | ${ }^{5} 163$ | $\begin{array}{r}p 174 \\ 137 \\ \hline\end{array}$ | $p 178$ 160 | $p 182$ 165 | $p 181$ 166 | $\begin{array}{r}\square 179 \\ \hline 167\end{array}$ | +177 | $\begin{array}{r} \\ \hline\end{array} 178$ | $\begin{array}{r} \\ \hline\end{array} 179$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | p138 | 122 | 129 | 129 | 126 | 129 | 115 | 123 | i28 | 135 | 135 | 141 | 133 |
| Rubber products $\dagger$.---......................... do | ${ }^{2} 247$ | 216 | 221 | 219 | 215 | 218 | 211 | 221 | 234 | 234 | 243 | r252 | - 247 |
| Textiles and productst ............................. do | p 171 | 160 | 162 | 161 | 165 | 165 | 145 | 163 | 168 | 169 | 174 | 164 | $\cdots 172$ |
| Cotton consumption.........................do | 161 | 146 | 147 | 144 | 149 | 152 | 127 | 149 | 153 | 155 | 164 | 141 | 161 |
| Rayon deliveries .-...............................do | - 260 | 237 | 245 | 249 | 251 | 245 | 239 | 240 | 242 | 248 | 256 | 254 | - 261 |
| Wool bextile production |  | 171 | 173 | 169 | 174 | 174 | 144 | 173 | 181 | 178 | 181 | 180 | 171 |
| Tobacco products.......-.-.-.................- do | 160 | 148 | 152 | 147 | 164 | 159 | 145 | 161 | 166 | 179 | 172 | 138 | 157 |
|  | p 140 | 134 | 131 | 99 108 | 115 | 141 | 150 | 147 | 149 | 147 |  | -132 | 140 |
| Fuelst.----7--................................... do | - 150 | 149 | 145 125 | 108 | 124 | 149 86 | $1 \begin{aligned} & 153 \\ & 128\end{aligned}$ | 150 120 | 151 125 | 150 124 | 140 123 | 141 | 150 |
|  | - 107 | 121 | 125 | 121 | 125 | 86 | 128 |  | 125 | 124 | 123 | 121 | 118 |
|  | $\checkmark 162$ | 160 | 168 | 10 | 60 | 156 | 159 | 156 | 163 | 160 | 116 | 130 | 173 |
| Crude petroleum | P 149 | 147 | 138 | 146 | 149 | 153 | 154 | 151 | 149 | 149 | 150 | 147 | 146 |
| Adjusted, combined index $\dagger$............................................ | p 80 | - 57 | 44 | 465 | 159 | 9 | 172 | 177 | 179 | 181 | 183 | +76 | 78 |
| A Manufactures... | - 196 | 154 | 173 | 176 | 167 | 176 | 177 | 184 | 185 | 188 | 191 | 190 | 196 |
|  | - 222 | 138 | 183 | 190 | 175 | 193 | 202 | 208 | 212 | 214 | 214 | ${ }_{211}$ | 221 |
| Lumber and products.....-.-.-.-.-.......... do | $\bigcirc 145$ | 119 | 125 | 130 | 129 | 137 | 121 | 135 | 137 | 136 | 142 | 141 | 142 |
| Lumber--.-. | ${ }^{\sim} 136$ | 108 | 117 | 123 | 123 | 127 | 121 | 126 | ${ }_{172} 12$ | 127 | 135 | 132 | ${ }^{-131}$ |
| Nonferrous metals-----.-.-...............-do | P 204 | 141 | 139 | 132 108 | 128 | 137 110 | 151 <br> 140 <br> 1 | 159 <br> 150 <br> 150 | 172 161 | 184 168 | 192 | 197 | $\bigcirc$ |
| Smelting and refining*---.............. do | P 187 | 185 | 192 | 190 | 175 | 110 190 | 140 | 197 | 161 | 168 <br> 200 | 202 | 181 | +183 |
| Stome, clay, and glass products..............-.-. - ${ }_{\text {Cement }}$ | 202 | 149 | 152 | 152 | 127 | 155 | 155 | 159 | 162 | 156 | 162 | 177 | 182 |
| Clay products* | P 164 | 144 | 150 | 148 | 140 | 148 | 147 | 150 | 150 | 149 | 150 | 152 | 168 |
| Glass containers. | 263 | 255 | 251 | r 243 | 213 | 240 | 249 | 251 | 265 | 250 | 251 | 265 | 278 |
| Nondurable manufactures.........................do | - 176 | 167 | 166 | 164 | 161 | 162 | 157 | 164 | 165 | 168 | 173 | -174 | 177 |
|  | 223 | ${ }_{23}^{238}$ | 176 | ${ }_{235}^{169}$ | 185 | 161 | ${ }^{176}$ | 174 | 227 | 206 | ${ }_{213}^{213}$ | 234 | 241 |
| Chemicals | P254 | 232 | 232 | 235 | ${ }^{231}$ | 233 | 235 | 237 | 235 | 238 | 243 | $\stackrel{+}{ }{ }^{49}$ | 254 |
| Leather and products.......................... do |  | 133 | 134 | 131 | 127 | 128 | 103 | 120 | 119 | 117 | 121 | 115 | 116 |
| Leather tanning*--.-.-.-...............- do |  | 126 | 120 156 | 115 | 104 | 107 | 99 | 101 | 101 | 97 146 | 110 | 110 | 112 |
| Manufactured food products.-.-.-..........- do Dairy products. | ${ }^{\circ} 157$ | ${ }^{1} 117$ | ${ }_{-}^{156}$ | ${ }_{p}^{153}$ | ${ }_{\nu}^{145}$ | $\begin{array}{r}139 \\ \hline 129\end{array}$ | - $\begin{array}{r}150 \\ \hline 136\end{array}$ | 147 $p 137$ | - $\begin{array}{r}136 \\ \hline 143\end{array}$ | + 146 | ${ }^{\circ} 156$ | -162 | ${ }^{\circ} \mathrm{F} 161$ |
|  | P149 | 178 | 140 | 130 | 120 | 85 | 165 | 138 | ${ }^{38}$ | 115 | 163 | ${ }^{\text {D }} 147$ | ${ }^{7} 148$ |
| Processed fruits and vegetables* | p 137 | 146 | 163 | 165 | 158 | 162 | 175 | 155 | - 143 | 167 | -160 | -170 | - 157 |
| Paper and products.............................do | ${ }^{\sim} 156$ | 140 | 148 | 146 | 142 | 146 | 136 | 147 | 150 | 152 | 153 | 150 | -156 |
| Paper and pulp-1.-....................... do | ${ }^{\circ} 150$ | 136 | 143 | 141 | ${ }^{138}$ | 142 | 131 | 142 | 144 | 146. | ${ }_{p}^{147}$ | 146 | +150 |
| Petroleum and coal products...............do |  | ${ }^{p} 161$ | P171 | ${ }^{p 166}$ | ${ }^{\text {p }} 163$ | ${ }^{2} 174$ | ${ }^{p} 178$ | ${ }^{\circ} 182$ | ${ }^{p} 181$ | ${ }^{\circ} 179$ | $p 177$ | D 178 | - 179 |
| Printing and publishing | D 140 | 123 | 127 | 126 | 124 | 129 | 124 | 129 | 128 | 132 | 130 | 138 | 138 |
| Textiles and products. | p 171 | 160 | 162 | 161 | 165 | 165 | 145 | 163 | 168 | 169 | 174 | 164 | 172 |
|  | 168 | 156 | 161 | 154 | 163 | 153 | 140 | 155 | 157 | 173 | 169 | 148 | 158 |
|  | D 145 | 141 | 137 | 104 | 115 | 139 | 146 | 144 | 146 | 145 | 136 | -137 | $r 146$ |
|  | -117 | 93 | 89 | 76 | 63 | 78 | 103 | 107 | 111 | 111 | 117 | - 111 | +115 |
| MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES (VALUE) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders, index, totalt.......avg. month $1939=100 \ldots$ |  | 186 | 193 | 203 | 209 | 214 | 204 | 211 | 228 | 228 | 233 | - 241 | 242 |
| Durable goods industries......-..................do...- |  | 179 | 203 | 219 | 224 | 231 | 229 | 232 | 254 | 248 | 254 | - 271 | 270 |
| Iron and steel and their products |  | 163 | 221 | 240 | ${ }_{297}^{231}$ | 223 | 252 | 250 | 281 | 267 | ${ }_{314}^{274}$ | $\bigcirc$ | ${ }^{292}$ |
| Machinery including electrical.-...............do |  | 235 | 240 | 269 | 297 | 331 | 295 | 292 | 321 | 318 | 314 | $\checkmark 326$ | 306 |
| Other durable goods............-................- do |  | 152 | 155 | 157 | 159 | 161 | 153 | 166 | 173 | 173 | 186 | r 204 | 218 |
| Nondurable goods industries .......................do |  | 189 | 188 | 194 | 200 | 203 | 188 | 198 | 212 | 215 | 221 | r 223 | 225 |
| Shipments, index, totalt |  | 183 | 197 | 206 | 208 | 209 | 206 | 222 | 240 | 244 | 267 | 276 | 275 |
| Durable goods industries...--.-.-.............-. do |  | 153 | 183 | 203 | 207 | 212 | 216 | 233 | 259 216 | ${ }_{217}^{262}$ |  |  | ${ }_{248}^{293}$ |
| Automobiles and equipment...-............-- do- |  | 81 | 98 | 134 | 142 | 126 | 169 | 188 | ${ }_{229}^{216}$ | 228 | 235 <br> 237 <br> 1 |  | ${ }_{246}$ |
| Iron and steel and their products...........-.-.do. |  | $\begin{array}{r}92 \\ 198 \\ \hline 188\end{array}$ | 174 | 186 222 | 178 | $\begin{array}{r}187 \\ 255 \\ \hline\end{array}$ | 197 <br> 240 | 225 | 289 | 228 | 315 | - 342 | 246 333 |
| Machinery, including electrical....-........-- do- |  | 163 | 167 | 185 | 186 | 210 | 206 | 241 | 276 | 289 | 319 | 340 | 334 |
| Transportation equipment (exc. antos) --.....do |  | 492 | 504 | 547 | 554 | 535 | 497 | 457 | 531 | 506 | 503 | + 561 | 569 |
| Other durable goods industries ..................do |  | 188 | 199 | 211 | 223 | 220 | 211 | 230 | 247 | 263 | 270 | '271 | 283 |
| Nondurable goods industries.-.-...................do. |  | 204 | 206 | 208 | 209 | 206 | 199 | 215 | 227 | 231 | 260 | 266 | 263 |
| Chemicals and allied products..................do |  | 213 | 221 | 221 | 215 | 208 | 198 | 206 | 223 | 224 | 250 | 255 | 264 |
| Food and kindred products...................do |  | 225 | ${ }^{216}$ | ${ }_{213}$ | 210 | 209 | 220 | 253 | 244 | 248 | 306 | - 306 | 293 |
| Paper and allied products...------.-......- do- |  | 185 | 196 | 200 | 206 | 208 | 185 | 198 | 222 | ${ }_{203}^{225}$ | 242 | - 248 | 258 |
|  |  | ${ }_{242}^{154}$ | 167 | ${ }_{282}^{173}$ | 181 <br> 288 | 185 <br> 293 | 193 <br> 268 | 196 282 | 311 | ${ }_{333}^{203}$ | 219 313 | '232 | 230 |
| Textile-mill products |  | 187 | 195 | 197 | 207 | 208 | 174 | 180 | 207 | 217 | 221 | 219 | 215 |
| Other nondurable goods industries...............d |  | 199 | 203 | 208 | 208 | 199 | 186 | 193 | 218 | 220 | 240 | 251 | 252 |
| Inventories: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 167 | 169 181 | 169 | 170 | 173 189 | 181 195 | 186 200 | 190 | 197 | 200 | 204 +220 | 208 |
| Automobiles and equipment--...................... |  | 200 | 210 | 222 | 223 | 234 | 245 | 252 | 258 | 263 | 259 | - 256 | 268 |
| Iron and steel and their products.............-do |  | 120 | 122 | 120 | 120 | 124 | 128 | 131 | 134 | 137 | 137 | r 138 | 140 |
| Machinery, including electrical $\dagger$ - --------- do |  | 226 | 236 <br> 145 | 241 | 245 | 251 | ${ }^{256}$ | 261 | 168 | ${ }_{167}^{276}$ | 284 | r 290 | 299 |
| Nonferrous metals and products*..........d. do.... |  | 139 | 145 | 145 593 | 149 615 | 152 626 | 157 <br> 642 | 161 684 | ${ }_{708}^{163}$ |  | 167 | +186 +819 | 178 |
| Transportation equipment (exc. autos) ..-.- do |  | 587 120 | 615 123 | 1593 | 615 125 | 626 128 | 642 <br> 132 | 684 136 | 708 141 | $\begin{array}{r}739 \\ \hline-144\end{array}$ | 781 |  <br>  <br> 819 <br> 153 | 819 155 |

${ }^{r}$ Revised. ${ }^{p}$ Preliminary. Index is in process of revision
*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 Sur vey.
mber 1943 Survey. Seasonal adjustment factors for a number of industries included in the industrial shodurn above for the industrial production series, see pp. 18 -20 of the December 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 |  |  |  |  |  |  |  |  |  |  | $\frac{1947}{\substack{\text { Janu- } \\ \text { ary }}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | Septomber | October | November | Decem. ber |  |

## BUSINESS INDEXES-Continued



## BUSINESS POPULATION



## COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS U. S. Department of Agriculture

| Prices received, all farm productst.......-1909-14=100. |  |
| :---: | :---: |
|  |  |
| Food grain | do. |
| Feed grain and hay | ........ do.. |
|  |  |
|  <br> Fruit |  |
|  |  |
| Truck crops |  |
| Oil-bearing crops |  |
| Livestock and products |  |
| Meat animals.... |  |
| Dairy produets. |  |
| Poultry and egg |  |
| Prices paid:* |  |
| All commodities .------.-.-.-.-.-.-. - $1910-14=100$ |  |
| Commodities used in living. $\qquad$ do. |  |
|  |  |
| All commodities, interest and taxes. |  |
| arity ratio* |  |

* Revised. p Preliminary. 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 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 Agriculture the latter is the ratio of prices received by farmers to prices paid, interest and taxes.
$\dagger$ 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 are shown on pp. 17-19 of this issue; data for March 15, 1947, are as follows: Total 280; crops, 266; food grain 283 ; feed grain and hay, 212 ; tobacco, 390 ; colton, 257 ; fruit, 215 ; truck crops, 299 ; oil-bearing crops, 360 ; livestock and products, 292 ; meat animals, 345 ; dairy, 269 : poultry and eggs, 199.

| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | $\begin{gathered} \text { Fobru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | October | November | Decem- ber | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ |

COMMODITY PRICES-Continued

| RETAIL PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 94.8 |  |  | 96.4 |  |  | 99.7 |  |  | 105.9 |  |
| Food |  |  | 113.8 |  |  | 116.2 |  |  | -131.4 |  |  | ; 148.9 |  |
| Fuel and lig |  |  | 97.4 |  |  | -97.3 |  |  | -99.9 |  |  | 100.4 |  |
| Housing. |  |  | 91.0 |  |  | 91.0 |  |  | 91.0 |  |  | 91.0 |  |
| Sundries |  |  | 115.9 |  |  | - 117.6 |  |  | r 120.2 |  |  | 125.3 |  |
| U. S. Department of Labor: $\quad 1035-30-100$ - 1528 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 152.8 180.2 | 129.6 150.5 | 130.2 153.1 1 | 131.1 154.5 | 181.7 | 133.3 157.2 | 141.2 158.7 | 144.1 161.2 | 145.9 165.9 | 148.6 168.1 | 152.2 171.0 | 153.3 176.5 | ${ }_{178.3}^{153.1}$ |
| Food. | 182.3 | 139.6 | 140.1 | 141.7 | 142.6 | 145.6 | 165.7 | 171.2 | 174, 1 | 180.0 | 187.7 | 185.9 | 183.8 |
| Cereals and bakery products*-............do | 144.1 | 109.8 | 110.3 | 113.3 | 115.2 | 122.1 | 126.1 | 135.4 | 137.3 | 138.5 | 140.6 | 141.6 | 143.4 |
| Dairy products* | 183.2 | ${ }^{136.6}$ | 137.0 | 137.4 | 138.6 | 147.8 | 179.1 | 180.1 | 186.6 | 202.4 | 198.5 | 200.9 | 190.1 |
| Fruits and vegetab | 191.7 | 181.1 | 183.4 | 185.9 | 185.7 | 183.5 | 188.4 | 178.3 | 176.4 | 176.5 | 184.5 | 185.0 | 187.9 |
| Meats* ${ }^{\text {c }}$ | 196.7 | 131.3 | 131.3 | 132.8 | 133.5 | 134.0 | 173.7 | 186.6 | 188.5 | 190.7 | 2036 | 197.8 | 199.0 |
|  | 117.5 | ${ }_{93}^{111.0}$ | ${ }^{110.5}$ | 110.4 | 110.3 | 110.5 | 113.3 | 113.7 | 114.4 | 114.4 | 114.8 | 115.5 | 117.3 |
| Gas and electricity** | 172.2 142.1 | +93.8 | 92.9 127 | $\begin{array}{r}19.6 \\ 127.8 \\ \hline\end{array}$ | 92.2 127.8 | 122.1 | 92.1 133.8 | 91.8 135.0 | $\begin{array}{r}91.7 \\ 136.5 \\ \hline\end{array}$ | 91.6 136.6 | 91.8 137.2 | $\begin{array}{r}92.0 \\ 138.3 \\ \hline 18 .\end{array}$ | 91.9 142.0 |
| Housefurnishings. | 179.6 | 149.7 | 150.2 | 152.0 | 153.7 | 156.1 | 157.9 | 160.0 | 165.6 | 168.5 | 171.0 | 177.1 | 178.5 |
| Rent 9. | 108.9 |  | 108.4 |  |  | 108.5 |  | 108.7 | 108.8 |  |  |  | 108.8 |
| Miscellaneous | 136.7 | 125.6 | 125.9 | 126.7 | 127.2 | 127.9 | 128.2 | 129.8 | 129.9 | 131.0 | 132.5 | 136.1 | 136.6 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bituminous coal. .-.............................-do |  | 108.6 | 108.6 | 108.6 | 109.0 | 111.0 | 114.3 | 114.4 | 116.2 | 116.4 | 116.5 | 117.6 | 121.8 |
| Fairchild's index: | 122.9 | 113.5 | 113.6 | 113.7 | 114.5 | 114.7 | 115.1 | 116.0 | 116.7 | 117.8 | 119.0 | 120.7 | 122.1 |
| Apparel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Infants'.........-.-.-..........................-d ${ }^{\text {d }}$ | 120.0 | 108.1 | 108.2 | 108.1 | 108.1 | 108.1 | 108.2 | 109.1 | 110.3 | 110.4 | 111.3 | 117.2 | 18.4 |
| Men's | 119.3 | 105.3 | 105.3 | 105.7 | 106. 2 | 106.2 | 106. 6 | 108.0 | 109.1 | 110.0 | 111.5 | 114.8 | 117.7 |
| Women's | 120.1 | 113.7 | 113.7 | 113.7 | 114.7 | 115.0 | 115.7 | 1116. 7 | 117.5 | 118.2 | 118.3 | 118.5 | 119.5 |
| Home furnishi | 129.1 | 1115.7 | 115.9 | 116.2 | 117.0 | 117.2 | 117.4 | 118.7 | 119.8 | ${ }_{121.3}$ | 124.3 | 126.4 | 127.9 |
| Piece goods..................................... ${ }^{\text {d }}$ | 120.2 | 111.8 | 112.0 | 112.2 | 113.1 | 113.3 | 113.3 | 113.5 | 113.9 | 114.3 | 116.1 | 118.2 | 117.5 |
| Wholesale prices |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 154.9 | 118.9 | 120.5 | 122.2 | 123.6 | 126.3 | 141.7 | 145.7 | 141.4 | 148.7 | 153.4 | 153.2 | 152.1 |
| Semimanufactured articles | 142.1 | 98.8 | 100.4 | 101.1 | 101.9 | 105.7 | 110.2 | 111.9 | 115.0 | 118.2 | 129.1 | 136.2 | 138.8 |
| Farm products | 170.4 | 130.8 | 133.4 | 135.4 | 137.5 | 140.1 | 157.0 | 161.0 | 154.3 | 165.3 | 169.8 | 168.1 | 165.0 |
| Grains. | 171.1 | 133.9 | 136.7 | 137.0 | 148.1 | 151.8 | 181.4 | 169.0 | 170.6 | 174.2 | 165.4 | 163.0 | 162.6 |
| Livestock and poultry | 201.5 | 132.7 | 133.5 | 135.1 | 134.9 | 137.4 | 162.9 | 177.6 | 150.4 | 174.6 | 197.4 | 194.7 | 189.6 |
| Commodities other than farm productso ${ }^{\text {a }}$.-.do | 138.8 | 102.5 | 103.4 | 104.5 | 105. 1 | 106.7 | 117.5 | 121.9 | 117.2 | 127.1 | 132.9 | 134.8 | 136.1 |
| Foods. | 162.0 | 107.8 | 109.4 | 110.8 | 111.5 | 112.9 | 140.2 | 149.0 | 131.9 | 157.9 | 165.4 | 160.1 | 156.2 |
| Cereal products | 141.3 | 96.1 115.8 | 96. 2 | 99.4 116.3 | 100.3 | 101.7 | 124.9 156.9 | 124.7 | 127.4 | 128.5 | 136.1 182.9 | 139.5 180.0 | 139.9 |
| Dairy products- | 161.8 <br> 134.2 | 115.8 127.5 | 116.1 133.1 | 116.3 138.2 | 117.0 140.6 | 127.3 136.1 | 156.9 130.0 | 161.8 120.4 | 169.1 115.5 | ${ }_{122.5}^{185.5}$ | 182.9 139.5 | 180.0 | 164.6 131.6 |
|  | 199.5 | 108.1 | 109.6 | 110.3 | 110.5 | 110.1 | 169.9 | 198.1 | 131.3 | 191.4 | 202.8 | 188.2 | 183.4 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Building materials...........................do.... | 174.8 | 120.9 | 124.9 | 126.5 | 127.8 | 129.9 | 132.1 | 132.7 | 133.8 | 134.8 | 145.5 | 157.8 | 169.7 |
| Brick and t | 132.3 | 116.9 | 117.4 | 119.9 | 120.5 | 121.3 | 122.5 | 126.0 | r 127.8 | 127.8 | 129.1 | 130.0 | 132.2 |
| Cement | 109.9 | 101.5 | 102.3 | 102.4 | 102.6 | 102.6 | 104.0 | 105.8 | 106.5 | 106.5 | 107.0 | 106.9 | 108.3 |
|  | 263.6 | 160.1 | 167.6 | 171.4 | 172.5 | 176.0 | 177.3 | 177.6 | 178.2 | 178.9 | 192.1 | 227.2 | 249.9 |
| Paint and paint materials ................- do | 173.9 | 107.8 | 107.8 | 108.0 | 108.2 | 108. 6 | 114.9 | 113.9 | 116.7 | 119.2 | 151.3 | 154.4 | 171.2 |
| Chemicals and allied productst--...-.....- do | 129.3 | 95.9 | 96.0 | 96.3 | $\begin{array}{r}96.5 \\ 97 \\ \hline\end{array}$ | 96.4 |  | 98.4 | 98.4 |  | 118.9 1069 | 125.7 | ${ }_{1128} 1$ |
| Chemicals.-. | 113.8 182.5 | 97.0 111.5 | 97.0 11.7 | 97.1 112.4 | 97.9 112.4 | 98.0 109.4 | 98.5 112.6 | 98.4 | 98.6 110.3 | 98.8 111.5 | 106.9 152.8 | 111.8 181.2 | 112.7 181.7 |
| Fertilizer materials | 99.2 | 81.9 | 81.9 | 81.9 | 81.9 | 82.7 | 88.2 | 94.4 | 90.2 | 91.9 | 96.3 | 95.1 | 99. |
| Oils and fats. | 214.3 | 101.8 | 102.1 | 102.1 | 102.1 | 102.1 | 114.2 | 102.5 | 103.3 | 111.1 | 191.0 | 203.0 | 210.6 |
| Fuel and lighting materials.-..............- do | 97.9 | 85.1 | 85.0 | 86.1 | 88.1 | 87.8 | 90.3 | 94.4 | 94.3 | 91.2 | 94.5 | 96.1 | 97.7 |
|  |  | 71.3 | 683 | 66.6 | 67.0 | 67.2 | 85.6 | 63.9 | 64.7 80 | 64.1 88 8 | 65.2 | 65.8 |  |
| Gas-......... |  | 79.1 | 79.6 | 79.7 | 80.2 | 79.6 | 80.7 | 79.5 | 80.6 | 80.8 | 84.4 | 83.1 | 80. |
| Petroleum products | 76.6 | 61.6 | 61.2 | 62.8 | 63.5 | 64.0 | 65.1 | 72.8 | 73.0 | 73.1 | 73.4 | 75.8 |  |
| Hides and leather pro | 173.8 | 119.6 | 119.8 | 119.8 | 120.4 | 122.4 | 141.2 | 138.9 | 141.6 | 142.4 | 172.5 | 176.7 | 175. |
| Hides and skins | 191.4 | 117.6 | 117.6 | 117.6 | 120.7 | 121.5 | 169.3 | 155.8 | 151.5 | 153.0 | 221.0 | 216.5 | 198. |
| Leather | 181.1 | 103.9 | 104.0 | 104.0 | 104.0 | 110.7 | 133.2 | 133.3 | 138.5 | 138.5 | 178.1 | 185.0 | 181. |
| Shoes | 171.5 | 128.2 | 128.6 | 128.6 | 128.9 | 129.5 | 140.4 | 140.1 | 14.8 | 145.2 | 162.9 | 169.9 | 170. |
|  | 124.6 | 106.5 | 106.9 | 107.5 | 108.3 | 111.4 | 111.9 | 112.6 | 113.6 | 115.3 | 118.2 | 120.2 | 123. |
| Furnishings | 129.6 | 110.1 | 1110.9 | 112.1 | 113.4 | 114.5 | 117.3 | 118.5 | 119.4 | 121.3 | 124.4 | 126.3 |  |
|  | 119.5 138.6 | 102.9 106.6 | 102.9 108.4 | 102.9 <br> 108.8 | 102.9 109.4 | 106.1 112.2 | 106.4 113.3 | 106.6 114.0 | 107.5 114.2 | 109.2 125.8 | 111.8 130.2 | 113.9 134.7 | 118. 138. |
| Iron and steel... | 125.0 | 103.3 | 107.0 | 107.4 | 107.8 | 110.1 | 111.3 | 113.3 | 113.5 | 113.7 | 114.0 | 117.4 | 123. |
| Metals, nonferrous | 131.3 | 85.7 | 86.1 | 87.1 | 89.0 | 99.2 | 102.7 | 101.4 | 101.4 | 101.8 | 118.4 | 129.3 | 130 |
| Plumbing and heating equipment -....... do | 117.1 | 95.1 | 95.1 | 100.8 | 100.8 | 106.0 | 106.0 | 106.3 | 107.2 | 107.2 | 107.2 | 114.9 | 117. |
| Textile products..................-------.- do | 138.0 | 102.2 | 104.7 | 107.9 | 108.8 | 109.2 | 118.1 | 124.0 | 125.7 | 128.6 | 131.6 | 134.7 | 136 |
|  | 132.7 | 109.4 | 109.5 | 117.4 | 119.6 | 120.3 | 120.5 | 122.8 | 122.9 | 125.5 | 127.9 | 129.8 | 132 |
| Cotton goods...-.........................- ${ }^{\text {do }}$ do Hosiery and underwear | 193.7 | 125.8 75.3 | 132.9 | 137.6 | 138.6 | 139.4 | 148.6 | 180.0 | 166.6 | 172.9 | 174.7 | 181.6 | 184 |
| Hosiery and underwear-................- do | 100.0 37.0 | 75.3 30.2 | 75.5 30.2 | 75.5 30.2 | 75.7 30.2 | 75.8 30.2 | 76.3 30.2 | 87.7 30.2 | 88.7 30.2 | 88.8 30.2 | 89.3 32.0 | 96.9 33.8 | ${ }_{33} 9$ |
| Silk | 80.2 | (1) | (1) | (1) | (1) | (1) | 126.7 | 134.8 | 126.5 | 125.7 | 115.0 | 103.2 | 101. |
| Woolen and worsted goods..................do | 121.9 | 112.7 | 112.7 | 112.7 | 112.7 | 112.7 | 112.7 | 112.8 | 113.9 | 116.6 | 117.7 | 319.0 | 120 |
| Miscellaneous | 110.9 | 95.6 | 95.6 | 95.7 | 97.0 | 98.5 | 101.3 | 102.0 | 102.1 | 104.0 | 10f. 5 | 108.9 | 110 |
| Automobile tires and tubes | ${ }^{73.0}$ | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73. |
|  | 143.4 | 113.7 | 113.7 | 113.9 | 115.3 | 115.6 | 117.1 | 119.6 | 121.9 | 124.6 | 127.7 | 136.4 |  |


| Unless otherwise stated，statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | $\frac{1947}{\substack{\text { Janu- } \\ \text { ary }}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Febru－ ary | Febru－ ary | March | April | May | June | July | August | Sep－ tember | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | Novem－ ber | Decem－ ber |  |

COMMODITY PRICES－Continued

| URCHASING POWER OF THE dollar |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| As measured by－ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 55.7 | 74.7 | 73.8 | 73.0 | 72.5 | 71.3 | 64.8 | 62.3 | 64.8 | 60.0 | 57.6 | 57.1 | 56.9 |
|  | 65.8 | 77.2 | 76.8 | 76.3 | 75.9 | 75.0 | 70.9 | 69.6 | 68.5 | 67.4 | 65.9 | 65．2 | 65.3 |
|  | 54.8 40.7 | 71.5 51.4 | 71.3 50.9 | 70.5 50.2 | 70.0 50.4 | 68.6 48.9 | 60.3 43.6 | 58.3 42.8 | 57.3 43.8 | 55.5 39.0 | 53.2 40.4 | 53.7 40.3 | 54.3 41.0 |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION ACTIVITY＊ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New construction，total．．．．．．．．．．．．．．．．．．．．．mil．of dol | 734 | － 509 | －601 | － 707 | － 816 | －904 | － 987 | －1，054 | ＇1，050 | －1，053 | r 972 | 882 | － 795 |
| Private，total．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．d． | 592 | 430 | 500 | 587 | 670 | 732 | 772 |  | 784 | 771 | 730 | 688 | － 634 |
|  | 245 | 159 | 195 | 244 | 288 | 317 | 329 | 345 | 340 | 330 | 320 | 297 | 273 |
| Nonresidential building，except farm and public utility，total．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．of dol．． | 260 | 212 | 231 | 257 | 282 | 304 | 317 | 321 | 315 | 318 | 308 | 296 | 275 |
| Industrial | 152 | 108 | 113 | 119 | 128 | 138 | 149 | 159 | 167 | 171 | 171 | 166 | 159 |
|  | 10 | 8 | 14 | 20 | 30 | 40 | 50 | 60 | 50 | 40 | 20 | 10 | 10 |
| Public utility | 77 | 51 | 60 | ${ }^{66}$ | 70 | 71 | 76 | 81 | 79 | 83 | 82 | 85 | r 76 |
|  | 142 | ${ }^{+79}$ | ${ }^{\text {r }} 101$ | ${ }^{r} 120$ | r 146 | r 172 | ${ }^{+} 215$ | r 247 | ${ }^{*} 266$ | r 282 | r 242 | 194 | －161 |
| Residential．${ }^{\text {Military }}$－ | 34 | $\stackrel{+6}{ }{ }^{6}$ | $\cdot 10$ 13 | ${ }^{+12}$ | ${ }^{+} 21$ | 12 | ＋32 | 「42 | $\begin{array}{r}\text { r } \\ +16 \\ \hline\end{array}$ | ${ }_{6}^{66}$ | 68 | ${ }_{16}^{51}$ | $\begin{array}{r} \\ -37 \\ \hline 13\end{array}$ |
| Military and naval | 12 | 13 | 13 | 15 | 14 | 14 | 14 | 18 | 16 | 20 | 17 | 16 | ${ }_{22}^{13}$ |
| Nonresidential buil Industrial | 19 4 | 21 | $\begin{array}{r}23 \\ 7 \\ \hline\end{array}$ | 22 6 | 23 6 | 26 6 | 30 6 | 32 7 | 35 9 | $\begin{array}{r} 32 \\ 9 \end{array}$ | 27 7 | $\begin{gathered} 23 \\ 5 \end{gathered}$ | $\stackrel{22}{5}$ |
| Highway | 43 | － 17 | － 26 | －37 | 49 | r 63 | r 81 | r 91 | r 93 | － 99 | r 76 | 57 | 47 |
| All other．．．．．．．－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．－do | 34 | 22 | 29 | 34 | 39 | 46 | ＇58 | 64 | 68 | 65 | ＇ 54 | ＇47 | － 42 |
| CONTRACT AWARDS，PERMITS，AND DWELLING UNITS PROVIDED |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Value of contracts awarded（F．R．indexes）： |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total，unadjusted ．．．．．．．．．．．．．．．．．．－．．．． $1923-25=100 .$. | จ 129 | 117 | 148 | 194 | 203 | 201 | 179 | 164 | 152 | 138 | 125 | 125 | $\checkmark 120$ |
| Residential，unadjusted．．．．．．．．．．．．．．．．．．．．．．．．．．．．do | － 132 | 85 | 135 | 201 | 211 | 195 | 162 | 155 | 147 | 136 | 118 | 122 | r 119 |
| Total，adjusted． | －149 | 136 | 147 | 170 | 169 | 174 | 165 | 158 | 151 | 145 | 139 | 154 | 「146 |
| Residential，adjusted | － 149 | 95 | 129 | 172 | 179 | 177 | 161 | 157 | 147 | 140 | 122 | 143 | 144 |
| Contract awards， 37 States（F．W．Dodge Corp．）： <br> Total projects | 24， 321 | 16，772 |  | 52，733 | 63，188 | 38，265 | 36，523 |  | 36，702 | 33，342 |  |  |  |
|  | 442， 197 | 387， 399 | 697，593 | 734，911 | 952，418 | 807， 914 | 717， 991 | 679，909 | 619，857 | 573，206 | 503， 745 | 457， 78 | 571， 628 |
| Public ownership．．．．．．．．．．．．．．．．．．．．．．．．．．．．．do． | 95，770 | 56，449 | 146， 404 | 127，016 | 196，832 | 214，534 | 201，645 | 204， 817 | 186.882 | 133， 806 | 130，329 | 108， 920 | 165， 672 |
| Private ownership－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．－do | 346， 427 | 330，950 | 551， 189 | 607，895 | 755， 586 | 593，380 | 516，346 | 475， 092 | 432，975 | 439， 400 | 373，416 | 348， 358 | 404， 956 |
| Nonresidential buildings： | 3，006 | 4，648 | 7，416 | 4，769 | 4， 878 | 4，357 | 3，582 | 4，108 | 3，648 | 3，696 | 3，609 |  | 3，096 |
|  | 21， 488 | 37，839 | 50，631 | 41，676 | 45，285 | 41,370 | 42，457 | 33，080 | － 25,929 | 33，932 | 23，708 | 19，656 | 25， 700 |
| Valuation．－－－－－．．．．．．．．．．．．．．．．．－ －thous．of dol．－ | 143， 258 | 220， 598 | 278， 725 | 236， 182 | 290， 963 | 273，207 | 283， 635 | 211，530 | 169，127 | 225，355 | 160，871 | 148， 014 | 200，312 |
| Residential buildings： | 20， 440 | 11，469 | 066 | 46， 652 |  |  |  |  |  |  |  |  | 23，593 |
|  | 32， 469 | 18，423 | 49，198 | 65， 530 | 74，992 | 51， 533 | 45，327 | 45，145 | 47，121 | 36，910 | 33， 530 | 29，975 | 39， 279 |
|  | 208， 391 | 102， 079 | 275，241 | 370， 590 | 463，600 | 332， 248 | 281， 227 | 284，025 | 293， 831 | 235， 068 | 221， 113 | 193，365 | 257， 419 |
| Public works： |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 665 50 806 | ${ }_{37}{ }_{6} 415$ | 815 120,230 | 1,039 95 | 156，684 | 154，909 | 1,537 121,149 | 2,008 153,456 | 107， $\begin{array}{r}1,541 \\ 1\end{array}$ | －1，271 | 1,018 82,626 | 746 62,652 | 681 80,721 |
| Utilities： |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 210 | 240 | － 276 | ${ }_{3} 273$ | 362 | 384 | 292 | ${ }^{258} 8$ | ${ }_{4}{ }^{239}$ | 247 | ${ }_{30} 271$ | 229 | 249 |
| Valuation－－．．．．．．．．．．．．．．．．．．thous．of dol－．－ | 30， 742 | 27，035 | 23，397 | 32，175 | 41，229 | 48，450 | 31，980 | 30，898 | 48，458 | 37， 248 | 39，135 | 53，247 | 33，176 |
| permits（U．S．Dept．of Labor）：$\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of new dwelling units provided $1935-39=100-$ | 156.1 | 「206． 2 | － 322.9 | 310.6 | 278.0 | 252.8 | 283.7 | 317.6 | ＋ 248.3 | 215.7 | 165.3 | 123.2 | r 146.4 |
| Permit valuation： <br> Total building construction $\qquad$ do | 154.7 | ${ }^{\text {r } 213.3}$ | 426.0 | 240.5 | 212.2 | 210.4 | 218.7 | 235.4 | 194.6 | 191.4 | 153.2 | 129.4 | 151.8 |
| New residential buildings．．．．．．．．．．．．．．．．．．．－di | 207.6 | － 236.0 | 413.5 | 363.4 | 331.3 | 303.4 | 321.2 | 378.7 | 288.0 | 286.2 | 222.5 | 162.0 | －196．7 |
| New nonresidential buildings．．．．．．．．．．．．．．．－do． | 103.7 | ${ }^{+191.2}$ | 444.6 | 140.7 | 116.6 | 136.7 | 135.8 | 119.4 | 115.9 | 108.4 | 99.2 | 97.0 | －107．7 |
| Additions，alterations，and repairs．．．．．．．．－do．．．－ | 168.1 | － 216.0 | 406.5 | 222.9 | 191.9 | 192.4 | 203.1 | +215.9 | 188.4 | 192.9 | 137.3 | 140.0 | －164．8 |
| Estimated number of new dwelling units in nonfarm areas（U．S．Dept．of Labor）： |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total nonfarm＊－．．．．．．－．．．．．．．．．．．．．．．．．．．．．．．．．．－ | 44， 400 | －51， 000 | － 86,100 | －84， 000 | －85， 100 | r 76， 900 | ${ }^{\text {r }} 79,000$ | r 81， 800 | ${ }^{r} 65,500$ | 60， 200 | 46，600 | －35， 200 | 41，000 |
|  | 27， 074 | ${ }^{-} 35,842$ | r 57,892 +50 |  | ${ }_{-}{ }^{\text {5 }} 58,258$ | $\begin{array}{r}\text { r 52，} 235 \\ \mathrm{r} 82 \\ \hline\end{array}$ | ${ }_{r} \mathbf{5} 52,227$ | r 515,407 | r 42,775 | 37， 401 | 28，661 | r 21,369 , 211 | － 21,383 |
| Privately financed，total．．．．．．．．．．．．．．．．．．．do | 27，074 | r 28,737 | － 50,733 | r 45， 276 | －43， 557 | r 38， 130 | ${ }^{\text {r 3 }}$－${ }^{\text {r }} 966$ | 38，660 | r 35,044 | 36，067 | 28，539 | ＇21，369 | r 24,299 |
| 1－family dwellings．．．．．．．．．．．－．．．．．．－．．．．．－do | 22， 156 | ＋24， 116 | r 41,797 | r 38.975 | ＋35，825 | ${ }^{+} 31,388$ | ＋31， 170 | 32，921 | 29， 335 | 29，576 | 23， 747 | －17， 469 | －20， 537 |
| 2 －family dwellings | 1，615 | ${ }^{*} 1,794$ | ＋2，651 | ＋2，621 | ${ }_{-}{ }^{-3,283}$ | 「2， 156 | －1，980 | 1，943 | 2，050 | 1，899 | 1，594 | ${ }^{+} 977$ | r 1， 496 |
| Multifamily dwellings ．．．．．－．－．－．．．．．．．．．．．do | 3，303 | r 2,827 | ＋6，285 | ＋3，680 | －4，449 | －4， 586 | r 4， 816 | 3，796 | 3，659 | 4， 592 | 3，198 | －2，923 | ＋2，266 |
|  | 0 | r 7， 105 | r 7,159 | － 11,334 | －14， 701 | r 14， 105 | r 14， 261 | ${ }^{r} 16,747$ | r 7，731 | 1，334 | 122 |  | 1，084 |
| Engineering construction： <br> Contract awards（E．N．R．）\＆－．．．．．．．．．．thous．of dol． | 356， 491 | 248， 025 | 383， 981 | 536，190 | 560， 244 | 555， 469 | 536， 594 | 541， 325 | 373， 056 | 448， 457 | 275， 825 | 352， 855 | 430， 970 |
| HIGHWAY CONSTRUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Concrete pavement contract awards：$\ddagger$ <br> Total <br> thous．of sq．yd |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Airports $\begin{aligned} & \text { sq. yc } \\ & \text { do. } \\ & \text { do } \end{aligned}$ |  |  | 2，70 | 4， 416 | －${ }^{5} 189$ | 4，747 | －385 | 3， 68 | 3,382 490 | 3，104 | 3,239 138 1 |  | 1，343 |
|  | 1， 081 | 1，475 | 2， 211 | 2， 888 | 3，355 | $\begin{aligned} & 2,735 \\ & 1,103 \end{aligned}$ | 1，687 |  | 1，678 | 1，957 | 1，970 | 1，661 | ${ }_{6}^{606}$ |
|  | 382 | 301 | 626 | 978 | 1，698 | $\overline{1}, 103$ | 1，274 | 1，609 | 1，214 | 1，121 | 1，130 | 590 | 711 |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aberthaw（industrial building）．．．．．．．．．．．．．．． $1914=100 .$. |  |  | 258 |  |  | 270 |  |  | 287 |  |  | 30 |  |
| American Appraisal Co．：$\quad 1913=100$ |  | 286 | 294 | 303 | 310 | 317 | 326 | 335 | 342 | 347 | 352 | 71 | 381 |
| New York－．．．．．．．．．－．－．－．－．．．．．．．．．．．．．．．．．．．．．．d．${ }^{\text {do }}$ | 403 | 281 | 298 | 313 | 318 | 324 | 332 | 341 | 347 | 353 | 356 | 375 |  |
|  | 364 | 261 | 273 | 279 | 283 | 294 | 308 | 313 | 317 | 320 | 323 | 343 | 353 |
|  | 383 | 280 | 288 | 296 | 300 | 309 | 316 | 323 | 332 | 337 | 344 | 367 | 375 |

－Revised．${ }^{p}$ Preliminary．\＆Data for May，August，and October 1946 and January 1947 are for 5 weeks；other months， 4 weeks．
$\ddagger$ Based on weekly data combined into 4－and 5－week periods except tbat a week falling in December and January is prorated；see note in February 1947 Survey of 1944 ew joint．Estimates of the 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．
of building construction for January 1940－December 1945 are available on request．Data for $1920-44$ for the pumbsis beginning in the April 1944 Survey．Revisions for the indexes Survey（see note in February 1947 Survey with recard 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 cansed 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 |  |  |  |  |  |  |  |  |  |  | $\frac{\mathbf{1 9 4 7}}{\substack{\text { Janu- } \\ \operatorname{ary}}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | October | Novem. ber | December |  |

## CONSTEUCTION AND REAL ESTATE-Continued

| CONSTRUCTION COST INDEXES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Associated General Contractors (all types) $-.1913=100 .-$ | 280 | 245 | 247 | 247 | 249 | 252 | 258 | 263 | 267 | 267 | 270 | 275 | 277 |
| E. H. Boeckh and Associates, Inc.: Apartments, hotels, and office buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlanta--.-........ U. S. average, 1926-29=100.- |  | 133.6 | 131.3 | 133.2 | 133.5 | 138.6 | 141.2 | 142.6 | 143.0 | 144.0 | 144.9 | 145.7 | 148.8 |
|  |  | 172.1 |  | 177.4 | 177.9 | 178.6 | 180.0 | 181.5 | 181.9 | 182.3 | 183.4 | 183.9 | 194.7 |
| San Francisco-..-.-.-.-...-.-................- do |  | 151.8 | 153.8 | 155.7 | 156.2 | 158.7 | 160.6 | 164.0 | 164.3 | 164.8 | 165.9 | 167.3 | 172.4 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 129.3 | 129.5 | 131.0 | 131.2 | 137.0 | 141.3 | 144.4 | 144.7 | 146.0 | 146.6 | 147.1 | 149.9 |
| New York |  | 172.9 | 173.5 | 179.3 | 170.7 | 180.3 | 181.5 | 184.5 | 184.8 | 185.1 | 185.9 | 186.2 | 193.5 |
|  |  | 151.8 | 154.6 | 156.5 | 156.9 | 158.7 | 159.3 | 167.0 | 167.2 | 167.6 | 168.4 | 169.4 | 174.6 |
| St Louis-.--.................................-do |  | 152.8 | 155.0 | 155.8 | 163.8 | 164.8 | 166.2 | 166.7 | 167.0 | 167.2 | 168.3 | 169.3 | 175.2 |
| Brick and steel: |  |  | 130.1 | 131.3 | 131.5 | 135.5 | 137.5 | 141.8 | 142.2 | 142.7 | 143.9 | 145.8 |  |
| New York |  | 169.0 | 169.6 | 174.7 | 175.1 | 175.6 | 177.3 | 179.5 | 179.9 | 180.3 | 182.3 | 183.0 | 191. 1 |
| San Francis |  | 152.3 | 154.5 | 156.2 | 156.6 | 160.1 | 161.5 | 168.0 | 168.2 | 168.6 | 169.8 | 172.5 | 176.1 |
| St. Louis.-....................................- ${ }^{\text {do }}$ |  | 149.9 | 152.1 | 153.1 | 159.5 | 160.8 | 162.9 | 164.3 | 164.7 | 164.9 | 166.5 | 169.5 | 172.8 |
| Residences: Brick: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlanta |  | 141.2 | 141.2 | 144.7 | 144.9 | 148.6 | 152.4 | 154.5 | 155.6 | 156.2 | 159.2 | 161.9 | 165.8 |
| New York |  | 174.9 | 175.5 | 180.3 | 180.7 | 181.3 | 185.6 | 187.1 | 188.0 | 188.9 | 192.6 | 195.4 | 204.7 |
| San Francis |  | 154.0 | 155.3 | 157.6 | 158.0 | 159.0 | 163.5 | 165.8 | 166.0 | 166.4 | 169.6 | 173.2 | 177.0 |
| Frame: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New York |  | 175.6 | 176.2 | 180.6 | 181.0 | 181.6 | 186.0 | 187.4 | 188.5 | 189.7 | 194.4 | 198.0 | 208.9 |
| San Francis |  | 153.0 | 153.7 | 156.1 | 156.5 | 157.5 | 164.0 | 162.9 | 163.1 | 163.5 | 166.8 | 170.8 | 173.9 |
| St. Louis |  | 159.5 | 159.8 | 163.0 | 165.0 | 167.7 | 172.7 | 174.0 | 175.1 | 175.4 | 179.8 | 183.8 | 187.0 |
| Engineering News Record: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction (all types).------.-.-.-.....- do | 391.9 | 323.8 | 334.6 | 339.7 | 347.9 | 353.9 | 361.4 | 360.2 | 360.9 | 362.5 | 368.1 | 381.7 | 390.8 |
| Federal Home Loan Bank Administration: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard 6-room trame house: $\dagger$ Combined index................. $1935-39=100 .$. | 174.8 | 140.3 | 141.0 | 142.1 | 143.6 | 145.7 | 147.7 | 149.8 | 151.9 | 154.2 | 156.9 | 160.8 |  |
| Materials | 177.9 | 136.3 | 137.1 | 138.0 | 139.2 | 141.6 | 143.7 | 146.1 | 148.3 | 150.5 | 153.8 | 158.9 | 168.0 168.5 |
| Labor. | 168.6 | 148.5 | 148.9 | 150.6 | 152.5 | 153.8 | 155.6 | 157.2 | 159.3 | 161.6 | 163.1 | 164.8 | 166.8 |
| REAL ESTATE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fed. Hous. Admn., home mortgage insurance: Premium-paying mortgages (cumulative) mil. of dol | 6,995 | 6,569 | 6,603 | 6,639 | 6,679 | 6,721 | 6,759 | 6,789 | 6,818 | 6,855 | 6,885 | 6,921 | 6,959 |
| Estimated total nonfarm mortgages recorded ( $\$ 20,000$ <br> *and under)* $\qquad$ thous. of dol. | 770,095 | 618,763 | 765, 973 | 887, 266 | 964, 438 | 917, 414 | 981, 187 | 999, 221 | 928,878 | 1,006,681 | 869,489 | 836,404 | 847, 043 |
| Estimated new mortgage loans by all savings and loan associations, total.........................thous. of dol. | 241,263 | 225,519 | 300, 163 | 342, 999 | 361, 298 | 325, 997 | 326, 048 | 324, 459 | 309, 791 | 326, 199 | 271, 476 | 253, 701 | 250,016 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction - .-............................- do.. | 52, 723 | 30, 866 | 45, 391 | 53, 202 | 62, 189 | 56,297 | 59,708 | 59,377 | 55,354 | 60,931 | 51,187 | 50,233 | 51, 145 |
| Home purchase............................... do.... | 133, 399 | 154, 219 | 202, 995 | 235, 877 | 243,458 | 218,575 | 216, 369 | 211, 804 | 198, 842 | 207, 139 | 170, 162 | r151, 848 | 145, 253 |
|  | 22, 29 | 19,801 | 24, 244 | 24, 888 | 24, 451 | 22,402 | 21, 388 | 22, 032 | 21, 546 | 24, 376 | 21, 625 | 22, 116 | 22, 599 |
| Repairs and reconditioning-...-.-...--.-.-.- do...-- | 7,091 | + 4.217 | 6,198 | 6,796 22,242 | 6,954 24,246 | 6, 625 | 7,327 21,256 | 8,481 22,765 | 8,027 26,022 | + 9 9, 661 | 7,034 | 6.040 23.464 | 6,795 |
| Loans outstanding of agencies under the Federal Home Loan Bank Administration: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal Savings and Loan Associations, estimated mortgazes outstanding $\ddagger$ $\qquad$ mil. of dol. |  |  | 2,572 |  |  | 2,887 |  |  | 3,152 |  |  | 3,358 |  |
| Federal Home Loan Banks, outstanding advances to member institutions. mil. of dol. | 242 | 165 | 153 | 156 | 173 | 203 | 202 | 214 | 235 | 253 | 258 | 293 | 251 |
| Home Owners' Loan Corporation, balance of loans outstanding ..................................mil. of dol.- | 609 |  | 794 | 773 | 753 | 735 | 715 | 699 | 682 | 665 | 651 | 636 | 621 |
| Foreclosures, nonfarm, index, adjusted $\dagger$. $19355-39=100 .-$ Fire losses ${ }^{\text {a }}$ - |  |  |  |  | 7.1 46,094 |  | 6.3 40,998 |  | 7.0 40,256 | 40, $\begin{array}{r}7.4 \\ \hline 108\end{array}$ |  | 8.6 58,094 |  |
|  | 64, 247 | 51,759 | 53, 252 | 52, 153 | 46, 094 | 44, 240 | 40,998 | 40,019 | 40,256 | 40, 108 | 44,706 | 58,094 | 57, 180 |

## DOMESTIC TRADE

| ADVERTISING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Advertising indexes, adjusted: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Printers' Ink, combined index... ...... $1935-39=100$ |  | 151.9 | 152.6 | 151.6 | 154.2 | 156.8 | 177.1 | 184.5 | 171.9 | 163.5 | 167.2 | 160.6 |  |
| Farm pape |  | 161.5 176.2 | 159.6 173.1 | ${ }_{172.5}^{156.2}$ | 157.8 179.9 | 167.7 191.3 | 184.2 228.7 | 182.8 237.7 | 200.9 214.1 | 195.7 218.8 | ${ }_{201.6}^{212.7}$ | 201.9 202.9 |  |
| Newspape |  | 122.8 | 127.2 | 124.5 | 126.6 | 125.9 | 145.9 | 153.0 | 139.5 | 134.4 | 138.1 | 131.5 |  |
| Outdoor |  | 216.7 | 167.2 | 189.8 | 182.0 | 193.9 | 199.9 | 213.8 | 217.7 | 212.3 | 233.3 | 237.5 |  |
| Radio |  | 298.5 |  | 294.1 | 297.2 | ${ }^{31312} 2$ | 307.0 | 307.8 | 317.1 | 264.0 | 275.5 | 268.0 |  |
| Tide, combined index* |  | 175.0 | 164.5 | 166.1 | 165.1 | 171.9 | 193.9 | 207.6 | 202.0 | 189.1 | 195.6 | 189.9 | 205.7 |
| Radio advertising: <br> Cost of facilities, total thous. of do | 15,138 | 15,758 | 17,273 | 16, 442 | 16,822 | 15,827 | 14,414 | 14,011 | 15, 133 | 16,741 | 16, 338 | 6,800 |  |
| Automobiles and accessories .-.........-.-.-.-- do |  | 815 | 922 | -807 | ${ }^{16} 87$ | -771 | -660 | -559 | ${ }^{15} 666$ | 622 | , 654 | ${ }^{731}$ | 670 |
|  | 99 | 209 | 180 | 175 | 192 | 196 | 91 | 95 | 80 | 84 | 105 | 112 | 109 |
| Electrical household | 224 | 325 | 363 | 316 | 301 | 323 | 327 | 332 | 266 | 254 | 268 | 252 | 273 |
| Financial. | 458 | 293 | 343 | 321 | 345 | 376 | 351 | 350 | 356 | 364 | 387 | 428 | 444 |
| Foods, food beverages, confections | 3,921 | 4,042 | 4, 423 | 4,482 | 4,609 | 4,114 | 3,637 | 3,554 | 3,927 | 4, 512 | 4, 396 | 4,379 | 4,357 |
| Gasoline and oil | 507 | 620 | 696 | 537 | 535 | 505 | 508 |  | 536 | 520 | 530 | 583 |  |
| Housefurnishings, |  |  | 170 | 153 | 173 | 163 | 154 | 177 | 168 | 168 | 159 | 165 | 169 |
| Soap, cleansers, etc | 1,432 | 1,378 | 1,462 | 1,509 | 1,551 | 1,449 | 1,314 | 1,332 | 1,375 | 1,575 | 1,490 | 1,574 | 1,507 |
| Smoking materials | 1,257 | 1,211 |  | 1,270 | 1,316 | 1,268 | 1,337 | 1,267 | 1,219 | 1,407 | 1,373 | 1,390 | 1,355 |
| 'Toilet goods, medical | 4,730 | 4,920 | 5,374 | 5,145 | 5,315 | 4,907 | 4,714 | 4, 525 | 5,004 | 5,306 | 5,123 | 5,316 | 5,324 |
| All other..... | 1,726 | 1,796 | 2,001 | 1,728 | 1,688 | 1,755 | 1,320 | 1,316 | 1,536 | 1,929 | 1,855 | 1,870 | 1,842 |
| - Revised. $\ddagger$ Minor revisions for January $1939-J$ uly 1942 are a vailable on request. <br> *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 Noyember 1942 Survey. For a brief description of the Tide index of advertising see note marked "*"' on p. S-6 of the A pril 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. <br> $\dagger$ 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { Sember } \end{aligned}$ | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | Janu- ary |

DOMESTIC TRADE-Continued

| ADVERTISING--Continued |  | 26, 503 | 31,869 |  | 32, 138 | 32,151 | 25, 106 | 27, 134 | 36, 506 | 39,463 | 42,565 | 36, 232 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Magazine advertising: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cost, total --...-...-...-.-........ thous of dol. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Automobiles and accessories .......-.-........do. |  | 1,417 |  | 1,522 |  |  |  |  |  |  |  |  | 1.383 |
|  |  | 2,387 | 3,564 | 3,732 | 3,343 | 2, 448 | 1,215 | 2,936 | 4,883 | 4,831 | 4,449 | 3,456 | 1,826 |
| Electric household equipment.-...........-...- do |  | 783 | 797 | 893 | 855 | 782 | 549 | 638 | 1,145 | 1,161 | 1,315 | 1,080 | 466 |
| Financial.-.-..................................... do |  | 587 | 623 | 646 | 583 | 580 | 564 | 478 |  | 629 | 745 |  | 505 |
| Foods, food beverages, confections.............-d |  | 3,983 | 4,472 | 4, 4073 | 3,895 | 3, 919 | 3, 298 | 2,907 | 3, 660 | 4, 394 | 4,993 | 4,172 | 3, 931 |
|  |  |  | ${ }^{359}$ | 533 | 599 | 589 | 557 | ${ }^{638}$ | 526 | 715 | 716 | 218 | 160 |
|  |  | 1,229 | 1,966 | 2, 105 | 2, 423 | 1,980 | 1,138 | 1,180 | 2, 426 | 2,772 | 2,753 | 2,408 | 1,147 |
| Soap, cleansers, etc--...--.........-......... do |  | 606 | 766 | 703 | 655 | 793 | 481 | 476 | ${ }^{674}$ | 779 | . 667 | 455 | 407 |
| Office furnishing and supplies...-.-...........- do |  | 486 | 657 | 695 | 618 | 790 | 406 | 554 | 1,053 | 896 | 1,025 | 992 | 369 |
| Smoking materials ......-....................- do |  | 805 | 929 | 870 | 755 | 808 | 546 | 604 |  | 1,095 | 1,252 | 1,277 | 920 |
| Toilet goods, medical supplies............-...- do |  | 4,905 | 5,346 | 5,654 | 5,171 | 5,879 | 4,608 | 4,208 | 5,226 | 6, 172 | 6,694 | 5,779 | 3, 411 |
|  |  | 9,010 | 10,943 | 12,007 | 11, 469 | 11,285 | 9,710 | 10,328 | 12,876 | 13, 515 | 15, 199 | 14, 287 | \% 282 |
| Linage, total ----.-...............-thous. of lines.- |  | 4,604 | 4,910 | 4,775 | 4,271 | 3,757 | 3,870 | 4,704 | 5,308 | 5,420 | 5,213 | 3,783 |  |
| Newspaper advertising: <br> Linage, total ( 52 ctties) | 139, 993 | 121, 177 | 146, 539 | 144, 013 | 143, 691 | 137, 718 | 131, 280 | 144, 288 | 152,871 | 165,014 | 164, 120 | 163, 257 | 137, 743 |
|  | 34,588 | 29,677 | 36,097 | 35, 147 | 35, 143 | 34, 502 | 35,983 | 38,643 | 139,018 | 39,628 | 36,772 | -34, 404 | 35, 689 |
|  | 105,405 | 91, 499 | 110, 442 | 108, 866 | 108, 548 | 103, 216 | 95, 296 | 105, 645 | 113, 853 | 125, 386 | 127,348 | 128, 853 | 102,055 |
| Automotive................................................ | 4, 097 | 2,092 | 2,784 | 3,427 | 3,479 | 3,714 | 3,644 | 4,046 | 3,495 | 4, 480 | 4,675 | 3,415 | 3,503 |
|  | 1,767 | 2,076 | 2,365 | 2,388 | 2,159 | 2,138 | 2,584 | 1,931 | 1,877 | 2,197 | 2,025 | 1,894 | 2,464 |
|  | 22, 323 | 21,057 | 23,083 | 21,934 | 22,315 | 21,371 | 19,973 | 19,378 | 22, 067 | 27, 207 | 26, 596 | 22,388 | 19,674 |
|  | 77, 218 | 66,274 | 82, 210 | 81,117 | 80, 595 | 75,993 | 69,095 | 80, 290 | 86, 414 | 91, 502 | 94,052 | 101, 155 | 76,413 |
| goods in warehouses |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Space occupied in public-merchandise warehouses \& percent of total. | 88.9 | 88.4 | 87.5 | 87.1 | 85.9 | 85.2 | 85.1 | 85.5 | 87.0 | 87.6 | 88.2 | 88.8 | 89.6 |
| POSTAL buSINESS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Money orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic, issued ( 50 cities): |  | 5,571 | 5,559 | 5,518 | 4,729 | 4,408 | 4,444 | 4,330 | 4,167 |  | 4,253 |  |  |
|  | 90,036 | 123, 104 | 135, 593 | 120, 882 | 106, 571 | 98,557 | 101,857 | 101,735 | 101, 169 | 107, 822 | 95, 112 | 93,691 | 95, 899 |
| Domestic, paid ( 50 cities): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 186, 444 | 187,773 | 233, 141 | 208, 273 | 190, 934 | 175,987 | 181, 229 | 192,319 | 185, 779 | 219, 270 | 193,807 | 189,903 | 193,877 |
| CONSUMER EXPENDITURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated expenditures for goods and services:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 19,495 |  |  | 22,055 |  |  | 23,050 |  |  | ${ }_{26} \mathbf{7 9 0}$ |  |
|  |  |  | 8,637 |  |  | 8,775 |  |  | ${ }_{9} 9,050$ |  |  | 4, ${ }^{2625}$ |  |
| Indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted, total..................... 1935-39=100.. |  |  | 191.4 |  |  | 209.8 |  |  | 218.4 |  |  | 245.7 |  |
| Goods....-.-.-.-.---.-...................- ${ }^{\text {do }}$ |  |  | 208.3 |  |  | 235.6 |  |  | 246.2 |  |  | 286.2 |  |
| Services (including gits) |  |  | 161.9 |  |  | 164.4 |  |  | 169.6 |  |  | 174.7 |  |
| Adjusted, total |  |  | 205.7 |  |  | 207.6 |  |  | 220.1 |  |  | 230.9 |  |
|  |  |  | 231.5 |  |  | 232.2 |  |  | 248.6 |  |  | 262.3 |  |
| Services (including gitts) |  |  | 160.4 |  |  | 164.3 |  |  | 170.1 |  |  | 175.8 |  |
| Retail thade |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All retail stores: $\dagger$ Het |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7.408 | 6, 430 | 7,473 | 7,707 | 7,926 | 7,736 | 7,671 | 8,556 | 8,199 | 8,911 | 9,086 | 10,282 | -7,838 |
|  | 1,556 | 1,060 | 1,267 | 1,430 | 1,608 | 1,554 | 1,611 | 1,770 | 1,722 | 1,921 | 1,854 | 2,054 | r 1,620 |
| Automotive group........-.................. do | 668 | 321 | 377 | 454 | 577 | 551 | 609 | 691 560 | ${ }_{6}^{682}$ | ${ }_{6} 73$ |  | 742 |  |
|  | 573 | 222 | 261 | 333 | 452 | 426 | 484 | 560 |  | 621 <br> 132 | 598 132 |  | P 589 +107 |
| Parts and acessories | 96 | 981 | 116 | 121 | 125 | 125 | 125 | 132 |  | ${ }_{602}^{132}$ | 132 540 | ${ }_{5}^{155}$ |  |
| Building materials and hardware--....----- do | 452 286 | 381 <br> 244 | 475 <br> 295 | 525 322 | 540 325 | 516 312 | 541 336 | 571 362 | 545 <br> 349 | ${ }_{381}^{602}$ | 540 <br> 330 | 535 306 | '476 |
| Building materials. | 286 50 | $\begin{array}{r}244 \\ 38 \\ \hline\end{array}$ | 295 50 | 322 58 5 | 325 63 | 312 57 1 |  | $\begin{array}{r}362 \\ 58 \\ \hline\end{array}$ | $\begin{array}{r}349 \\ 52 \\ \hline\end{array}$ | $\begin{array}{r}381 \\ 64 \\ \hline\end{array}$ | $\begin{array}{r}330 \\ 56 \\ \hline\end{array}$ | 306 <br> 50 | -304 |
| Farrn implements.........................-. - ${ }_{\text {do }}^{\text {dordware }}$ | 50 116 | 38 <br> 100 | 50 129 | $\begin{array}{r}58 \\ 145 \\ \hline\end{array}$ | $\begin{array}{r}63 \\ 152 \\ \hline\end{array}$ | $\begin{array}{r}57 \\ 147 \\ \hline\end{array}$ | $\begin{array}{r}62 \\ 142 \\ \hline\end{array}$ | $\begin{array}{r}58 \\ 151 \\ \hline\end{array}$ | $\begin{array}{r}52 \\ 143 \\ \hline\end{array}$ | $\begin{array}{r}64 \\ 158 \\ \hline 1\end{array}$ | $\begin{array}{r}56 \\ 154 \\ \hline\end{array}$ | $\begin{array}{r}50 \\ 180 \\ \hline\end{array}$ | $\begin{array}{r}\text { r } \\ \times 120 \\ \hline\end{array}$ |
| Homefurnishings group.-......................-. ${ }^{\text {do }}$ | 366 | 284 | 334 | 362 | 392 | 386 | 377 | 418 | 410 | 471 | 468 | 532 | - 377 |
| Furniture and housefurnishings.............do | 235 | 210 | 248 | 268 | 286 | 275 | 259 | 285 | 281 | 317 | 317 | 357 | + 240 |
| Household appliance and radios......-...-do. | 131 | 73 | 86 | 95 | 105 | 111 | 118 | 132 | 129 | 154 | 151 | 175 | 137 |
| Jewelry stores - .-...-......................- ${ }^{\text {do }}$ | 70 | 74 | 82 | 89 | 99 | 101 | 84 | 91 | 86 | 96 | 116 | 245 | \% 71 |
| Nondurable goods stores.............................. ${ }^{\text {do }}$ | 5, 852 | 5,370 | 6, 206 | 6,277 | 6,318 | 6,181 | 6,060 | 6,786 | 6,476 | 6,990 | 7,232 | 8,229 | ${ }^{-6,218}$ |
| Apparel group......-----.-............... do | 356 | 566 | 760 | 814 | 713 | 731 | 555 | 719 | 791 | 856 |  | 1,089 | 610 |
| Men's clothing and furnishings..............do.... | 134 | 125 | 164 | 193 | 173 | 186 | 131 | 166 | 195 | 222 | 237 | 316 | 125 $\cdot$ |
| Women's apparel and accessories.........-do.-.-. | 255 | 275 | 382 | 375 | 326 | 312 | 244 | 322 | 355 | 377 | 364 | 454 | +280 |
| Family and other apparel................. do | 79 | 75 | 98 | 107 | 95 | 101 | 80 | 105 | 111 | 123 | 129 | 162 | ${ }^{+88}$ |
|  | 88 | 90 | 116 | 139 | 119 | 132 | 100 | 127 | 130 | ${ }_{298}^{134}$ | 127 | 158 | 98 +286 |
| Drug stores Eating and drinking places...-.........................do | 276 857 | 888 | ${ }_{988}^{283}$ | ${ }_{967}^{284}$ | 1299 1,018 | 1296 1,009 | 1, ${ }^{293}$ | $\begin{array}{r}1370 \\ 1,073 \\ \hline\end{array}$ | 1287 1,054 | 1,098 1,072 | 1,011 | 1895 1,015 | $\begin{array}{r}\text { r } \\ +986 \\ \hline 961\end{array}$ |
| Food group...-.-.--.-.-.......................- ${ }^{\text {do }}$ | 2,088 | 1,713 | 1,915 | 1,880 | 1,978 | 1,927 | 2,019 | 2,287 | 2,004 | 2,161 | 2,324 | 2,380 | r 2, 213 |
| Grocery and combination.................do | 1,627 | 1,297 | 1,456 | 1,408 | 1,492 | 1,452 | 1,512 | 1,748 | 1,502 | 1,628 | 1,792 | 1,831 | - 1,707 |
| Other food -....-............................-do | 460 | ${ }^{416}$ | 459 | 472 | 486 | 475 | 507 | 538 | 502 | 532 | 532 | 548 | r 506 |
| Filling stations.-.-.-............................- do | 279 | 270 | 300 | 297 | 312 | ${ }_{136} 10$ | 325 | 340 1207 | 320 1,203 | $\begin{array}{r}343 \\ \hline 135\end{array}$ | $\begin{array}{r}332 \\ 1 \\ \hline 188\end{array}$ | +332 | +304 $r 995$ |
| General merchandise group ---.............do.... | 971 | 899 | 1,118 | 1, 193 | 1,154 | 1,136 | 1,022 | 1,207 |  |  |  | 1,930 |  |
|  | 638 | 588 | ${ }^{1} 754$ | 791 | 762 | 748 | 640 | 788 | ${ }^{1} 809$ | 910 | 1,016 | 1,277 | r 656 |
| General, including general merchandise with food. do... | 118 | 110 | 128 | 140 | 141 | 134 | 140 | 148 | 139 | 154 | 155 | 173 | r 124 |
| Other general mdse. and dry goods | 98 | 90 | 110 | 119 | 119 | 120 | 112 | 126 | 124 | 142 | 146 | 199 | r 100 |
| Variety ...................................- do... | 117 | 110 | 125 | 144 | 132 | 134 | 131 | 146 | 131 | 151 | 171 | 281 | 116 |

- Revised. § See note marked " 8 " on p. S-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 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 aregiven in the footnote to the table on p. 8 of the February 1946 Survey and table 1 on p. 7 of the February 1947 issue); indexes beginning 1939, both including and excluding expenditures of military
personnel aroad, are available on request $\dagger$ 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 No
1945 are on pp. $\mathrm{S}-7$ and $\mathrm{S}-8$ 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | Febru- ary | Mareb | April | May | June | July | August | September | October | Novem- ber | December | January |

## DOMESTIC TRADE-Continued



[^7]| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | Sep- tember | October | November | Decem- ber | Januaryl |

DOMESTIC TRADE—Continued

| RETAIL TRADE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Department stores-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sales, adjusted, total U. S. $\dagger$. | 268 | - 250 | 257 | 252 | 258 | 276 | 273 | 290 | 270 | 257 | 272 | 274 | 265 |
|  | 338 | 331 | 328 | 327 | 329 | 365 | 343 | 365 | 367 | 348 | 347 | 363 | 341 |
| Chicant | 219 | 200 241 | 218 | ${ }_{237}^{210}$ | ${ }_{234}^{213}$ | ${ }_{253}^{232}$ | ${ }_{254}^{227}$ | ${ }_{281}^{246}$ | 226 263 | 216 250 | 230 | 231 <br> 294 <br> 1 | ${ }_{245}^{215}$ |
|  | 256 | 236 | 246 | 244 | 256 | 273 | 260 | 286 | 249 | 248 | 266 | 277 | 256 |
| Dallast........................................................- ${ }^{\text {do }}$ | 347 | -338 | 336 | 352 | 342 | 368 | 381 | 381 | 376 | 349 | 356 | 348 | ${ }^{\text {r }} 363$ |
|  | $\square^{274}$ | 261 | 275 | 273 | 289 | 288 | 281 | 300 | 321 | 297 | 283 | 299 | ${ }^{1} 281$ |
|  | 262 | 236 | 246 | 225 | 252 | 248 | 253 | 259 | 265 | 254 | 252 | 251 | - 262 |
|  | 224 | 207 | 215 | 221 | 228 | 243 | 236 | 259 | 205 | 179 | 231 | ${ }^{233}$ | 228 |
|  | 242 | 221 | 244 | 224 | 232 | 253 | 254 | 250 | 241 | 229 | 253 | 229 | 244 |
|  | 281 | -282 | 294 | 276 | 276 | 303 | 307 | 306 | 298 | 286 | 290 | - 293 | ${ }_{271}^{291}$ |
| St. Louist. | 290 | 281 | ${ }^{286}$ | 272 | 277 | 305 | 300 | 330 | ${ }_{313}$ | 293 | 294 | ${ }_{317}^{303}$ | ${ }_{313}^{278}$ |
|  | ${ }^{\text {p }} 328$ | 300 | 297 | 291 | 305 | 315 | 323 | 324 | 313 | 319 | 320 | 317 | 313 |
| Stocks, total U. S., end of month: $\dagger$ <br> Unadjusted $\qquad$ $1935-39=100$ | 252 | r 157 | 172 | 188 | 200 | 205 | 223 | 238 | 250 | 267 | 277 | 235 | 235 |
| Adjusted..-........................................-- do...- | 275 | 171 | 177 | 189 | 200 | -210 | r 222 | 221 | 226 | 237 | - 256 | 274 | 268 |
| Mail-order and store sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total sales, 2 companies -..............thous. of dol... | 185, 800 | 150,292 | 207, 055 | 209,843 | 211, 418 | 201, 976 | 194, 503 | 232,811 | 242,461 | 283, 733 | 281, 422 | 313, 678 | 201, 052 |
| Montgomery Ward \& Co.....-...............-d. ${ }^{\text {do..- }}$ | 71, 205 | 55, 231 | 78, 454 | 80,073 | 85, 065 | 75,428 | 72,667 | 91,864 | 94,005 | 112, 155 | 106, 355 | 117,281 | 67,097 |
| Sears, Roebuck \& Co-...---...............-do.... | 114, 595 | 95, 061 | 128, 601 | 129, 770 | 126,353 | 126, 548 | 121,836 | 140, 946 | 148, 456 | 171, 578 | 175, 067 | 196, 397 | 133, 955 |
| Rural sales of general merchandise: Total U . S., unadjusted | 279.6 | 227.1 | 303.4 | 283.7 | 233.8 | 243.4 | 214.8 | 288.0 | 340.3 | 345.1 | 376.9 | 366.8 | 239.7 |
|  | 266.0 | 218.2 | 313.2 | 277.0 | 217.6 | 236.6 | 189.5 | 268.0 | 320.1 | 334.6 | 372.7 | 333.8 | 243.8 |
|  | 430.4 | 348.1 | ${ }^{449.1}$ | 374.1 | 311.2 | 322.4 | 300.4 | 394.0 | 493.2 | 493.8 | 552.2 | 491.5 | 348.3 |
|  | 235.5 | 195.3 | 261.9 | 243.6 | 199.4 | 210.0 | 188.3 | 253.2 | 286.7 | 293.2 | 313.2 | 312.6 | 199.6 |
| Far West.........................................do. | 295.0 | 222.7 | 280.3 | 321.7 | 283.2 | 294.1 | 263.5 | 325. 2 | 383.5 | 384.9 | 439.0 | 465.5 | 258.9 |
| Total U. S., adjusted..............................do. ${ }^{\text {do }}$ | 345.6 | 280.7 | 345.5 | 308.7 | 254.7 | 267.2 | 294.2 | 352.1 | 321.9 | 265.6 | 289.7 | 220.4 | ${ }^{315.0}$ |
|  | 325.2 | 266.7 | 348.8 | 290.6 | 237.1 | 257.7 | 266.1 | 336.2 | 325.6 | $\stackrel{260.0}{ }$ | 289.2 | 200.5 | 320.7 |
|  | 471.9 | 381.7 | 497.4 | 424.6 | 366.9 | 401.0 | 442.4 | 546.4 | 446.8 | 333.2 | 402.1 | 327.2 | 440.3 |
|  | 296.2 | 245.7 | 295.6 | 260.8 | 210.5 | 222.4 | 255. 1 | 306. 9 | 279.7 | 230.8 | 238.9 | 200.4 | 261.0 |
|  | 398.6 | 300.9 | 340.6 | 360.2 | 315.0 | 308.6 | 321.4 | 353.1 | 327.7 | 320.5 | 361.9 | 285.2 | 352.2 |
| WHOLESALE TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Service and limited function wholesalers:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated sales, total .-...-.............mil. of dol.- | 4,738 | 3,786 | 4,055 | 4,183 | 4, 351 | 4,250 | 4,744 | 4,771 | 4,809 | 5,674 | 5,262 | 5, 194 | 5,137 |
| Durable goods establishments...-...-......-- do..-- | 1,599 |  | 1,076 | 1,180 | 1,234 | 1,239 | 1,317 | 1,436 | 1,483 | 1,680 | 1,600 | 1,671 | 1,583 |
| Nondurable goods establishments............do.... | 3,139 6,514 | 2,820 4,254 | 2,979 4,375 | 3,003 4,413 | 3,117 4,458 | 3,011 4,498 | 3,427 4,642 | 3,335 4,809 | 3,326 5,055 | 3,994 5,338 | 3, 662 5,738 | 3, 5,939 | 3, 5154 6,271 |

## EMPLOYMENT CONDITIONS AND WAGES


${ }^{7}$ Revised. ${ }^{\circ}$ Preliminary.




| 106,760 | 106, 840 | 106,940 | 106, 970 |
| :---: | :---: | :---: | :---: |
| 54, 060 | 54, 110 | 54, 150 | 54, 180 |
| 52,700 | 52, 730 | 52,790 | 52,790 |
| 2,170 | 2,010 | 1,890 | 1,720 |
| 58,990 | 58,970 | 58, 430 | 57, 790 |
| 17, 170 | 17,020 | 16,440 | 15, 930 |
| 41, 820 | 41,950 | 41, 990 | 41, 880 |
| 57, 030 | 57,040 | 56.310 | 55,390 |
| 16, 760 | 16, 610 | 16,610 | 15, 480 |
| 40, 270 | 40,430 | 40, 300 | 39, 910 |
| 8 8,620 | 7,900 | $\begin{array}{r}7,210 \\ 49 \\ \hline 100\end{array}$ | 6,500 48890 |
| 48, 410 | 49, 140 | 49,100 | 48,890 2,400 |
| 1,960 45,600 | 1,930 45,860 | 2,120 46,620 | 2,400 47,460 |
| 40, 175 | 40,381 | - 40, 226 | ${ }^{7} 39,470$ |
| 14,761 | 14,967 | r 15, 026 | ${ }^{1} 15,048$ |
| 827 | 828 | 819 | - 827 |
| 2,040 | 1,808 | -1,617 | -1,435 |
| 3,987 | 4,005 | ${ }^{\text {r 3, }} 976$ | r 3,933 |
| 8,039 | 8,259 | -8. 589 | -7,866 |
| 5,208 5,313 | 5,244 5,270 | 5,260 5,439 | r 5,193 - 5,168 |
| 39,957 | 40,061 | - 39,915 | - 40,011 |
| 14,726 | 14,930 | - 14,989 | -15,094 |
|  | $\begin{array}{r}824 \\ \text { 1,755 } \\ \hline\end{array}$ | $\begin{array}{r}\text { r } \\ \hline 185 \\ \hline 1,684\end{array}$ | $\begin{array}{r}\text { r } \\ \hline 1,561 \\ \hline 1,80\end{array}$ |
| $\stackrel{1}{1,967}$ | 4, 1,005 | - 3 , 9996 | r 3.993 |
| 7,950 | 7,980 | r 7,916 | - 8, 068 |
| 12,026 | +12,212 | r 12, 271 | - 12, 269 |
| 6,116 | ${ }^{+6,203}$ | ${ }^{6} 6,213$ | -6,249 |
| 1,442 | 1,476 | 1,462 | 1,491 |

*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 $1938-42$, see $p$. 7 of the June
1942 Survey and p. S-2 of the May 1943 issue. Fstimates 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 serimates or the labor force fare will be published when revisions are completed. See note marked "*") so p. S-10 rata prior to 1946 tor the serips on noninstitutional population and industries
$\dagger$ Revised series. See note marked " $\dagger$ " 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 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Febraary | February | March | April | May | June | July | August | $\underset{\text { Sep- }}{\text { Sember }}$ | October | Novem- ber | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January |

## EMPLOYMENT CONDITIONS AND WAGES-Continued

| EMPLOYMENT-Continued | $\begin{array}{r} 575 \\ 1,138 \end{array}$ | $\begin{aligned} & 348 \\ & 833 \end{aligned}$ | 367880 | $\begin{aligned} & 445 \\ & 948 \end{aligned}$ | $\begin{aligned} & 485 \\ & 988 \end{aligned}$ | $\begin{array}{r} 501 \\ 1,011 \end{array}$ | $\begin{array}{r} 507 \\ 1,027 \end{array}$ | $\begin{array}{r} 526 \\ 1.051 \end{array}$ | $\begin{array}{r} 543 \\ 1.070 \end{array}$ | $\begin{array}{r} 558 \\ 1.089 \end{array}$ | ${ }_{5}^{568}$ | - $\begin{array}{r}575 \\ 1.17\end{array}$ | $\begin{array}{r} \circ 575 \\ \mathrm{r} .127 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Estimated production workers in manufacturing*-Con. Durable goods industries-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Durable goods industries-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Machinery, except electrical....--.-............do |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Machinery and machine-shop products..--do |  | 295 | 314 | 344 | 345 | 348 | 352 | 357 | , 363 | 370 | 378 | 380 | ${ }^{381}$ |
| Machine tools§................-............-- do |  | 58 | 57 | 60 | 59 | 59 | 59 | 61 | 62 | 62 | 60 | -61 | 60 |
| Automobiles. | 744 | $\because 415$ | 447 | 623 | 651 | 668 | 699 | 728 | 760 | 745 | - 742 | . 733 | r 722 |
| Transportation equipment, exc. automobiles .do | 457 | r 467 | 459 | 486 | 473 | 462 | 459 | 451 | - 439 | 440 | 447 | 456 | - 456 |
| A ircraft and parts (excluding engines) \%....do |  | 118 | 117 | 121 | 124 | 126 | 129 | 134 | 140 | 143 | 146 | 145 | 145 |
| Aircraft enginess |  | 21 | ${ }_{21}^{22}$ | ${ }^{26}$ | 26 193 | -26 | ${ }^{27}$ | 28 | 28 | 29 | 29 | 29 | 30 |
| Shipbuilding and boatbuilding | 417 | 291 | 219 316 | ${ }_{337}^{213}$ | 1937 | 183 | 174 | 158 <br> 392 | ${ }_{396}^{139}$ | 134 | 134 | 143 | 142 |
| Lumber and timber basic products.............do | 642 | 521 | 534 | 558 | 576 | 594 | 603 | 628 | 627 | 636 | 645 | + 640 | 412 |
| Sawmills (incl. logging camps) .-........... do |  | 202 | 207 | 215 | 222 | 227 | 229 | 237 | 233 | 234 | 236 | 231 | 229 |
| Furniture and finished lumber products.....-do | 418 | 355 | 361 | 366 | 365 | 374 | 376 | 388 | 388 | 393 | 401 | 407 | 413 |
| Furniture |  | 152 | 154 | 157 | 157 | 160 | 161 | 165 | 164 | 167 | 169 | 172 | 174 |
| Stone, clay, and glass products.......---....-do | ${ }_{6}^{413}$ | 356 5 5 | 367 5.640 | 5 376 | ${ }_{5} 378$ | 387 5 | 390 | ${ }_{5} 4884$ | -407 | ${ }_{5}^{411}$ | 411 | 412 | ${ }^{1} 414$ |
| Nondurable goods industries ....-............do | 6,019 | 5,566 | 5,640 | 5,656 | 5,633 | 5,699 | 5,725 | 5,881 | 5,932 | 5,910 | r 6,009 | 6,058 | -6,020 |
| Textile-mill products and other fiber manuiactures thousands.- | 1,254 | 1,157 | 1,176 | 1,183 | 1,185 | 1,199 | 1,183 | 1,197 | 1,212 | 1,224 | 1,240 | 1,252 | 1,252 |
| Cotton manufacturing, except small wares do...- |  | 437 | 442 | ${ }^{443}$ | 443 | 448 | 445 | 452 | 456 | 460 | 1,265 | 469 | 470 |
| Silk and rayon goods....-.-.-.......-do |  | 89 | 90 | 90 | 91 | 92 | 91 | 93 | 93 | 94 | 95 | 96 | 95 |
| Woolen and worsted manufactures (except dyeing and finishing) |  | 154 | 158 | 159 | 159 | 160 | 155 | 156 | 160 | 161 | 162 | 164 | 163 |
| Apparel and other finished textile products.-do.... | 1,135 | 993 | 1,016 | 1,018 | 1,013 | 1,031 | 1,001 | 1,049 | 1,008 | 1,085 | 1,083 | 1,099 | 1.1111 |
|  |  | 187 | 190 | 191 | 192 | 195 | 192 | 197 | 197 | 200 | 204 | 206 | 206 |
| Women's clothing |  | 214 | 219 | 218 | 213 | 213 | 196 | 212 | 217 | 217 | 209 | 211 | 214 |
| Leather and leather p | 368 | 348 | 355 | 356 | 356 | 358 | 355 | 354 | 355 | 352 | 354 | 360 | 365 |
| Boots and shoes.... |  | ${ }_{1}^{187}$ | 1,034 | ${ }^{193}$ | 193 1,009 | 194 | 193 | ${ }_{1} 191$ | 194 | 190 | 192 | 195 | 200 |
| Food and kindred prod | 1,042 | 1,045 253 | 1,034 | 1,023 247 | 1,009 | 1,017 | 1,102 | 1,166 | 1,157 | 1,074 | 1,123 | 1, 121 | r 1,080 |
| Caking ${ }^{\text {Cang and pre }}$ |  | 253 90 | 255 | $\begin{array}{r}247 \\ 92 \\ \hline\end{array}$ | $\begin{array}{r}239 \\ 95 \\ \hline\end{array}$ | 234 | 234 <br> 184 | 237 <br> 207 <br> 1 | - 24215 |  | 249 132 | 253 +116 | 249 95 |
| Slaughtering and meat p |  | 151 | 147 | 139 | 136 | 128 | 123 | 138 | 95 | 84 | 139 | 151 | 154 |
| Tobacco manufactures | 89 | 81 | 82 | 85 | 85 | 86 | 85 | 86 | 87 | 89 | 91 | 92 | 84 |
| Paper and allied produc | 383 | 348 | 353 | 354 | 359 | 364 | 361 | 366 | 368 | 372 | $\checkmark 380$ | 383 | - 381 |
| Paper and pulp. |  | 160 | 162 <br> 372 | 164 <br> 374 | 165 <br> 375 <br> 18 | 168 | 166 | 168 | 168 | 168 | ${ }^{5} 171$ | 172 | 172 |
| Printing, publishing, and allied industries...-do....- | 403 | 367 <br> 125 | 372 127 | 374 <br> 128 | 375 129 | 379 <br> 130 | 383 <br> 130 <br> 1 | 384 131 1 | 386 132 | 394 <br> 134 <br> 1 | 399 135 | ${ }^{403}$ | 400 |
|  |  | 125 | 124 | 128 | 129 | 130 <br> 156 <br> 106 | 130 160 | $\begin{array}{r}131 \\ 158 \\ \hline\end{array}$ | 132 159 | 134 | 135 | 137 | 135 |
| Chemicals and allied pro | 510 | 491 | 494 | 493 | 481 | 476 | 472 | 475 | 484 | 49 | 165 501 | 166 504 504 | - 166 |
| Chemicals. |  | 115 | 115 | 118 | 117 | 118 | 117 | 117 | 117 | 118 | 121 | 123 | 124 |
| Products of petroleum | 151 | 142 | 145 | 146 | 145 | 149 | 151 | 152 | 152 | 151 | 151 | 150 | 150 |
| Petroleum refining |  | 96 | 97 | 97 | 98 | 99 | 100 | 100 | 100 | 99 | 99 | 99 | 98 |
|  | 246 | 214 | 220 | 220 | 221 | 225 | 218 | 227 | 233 | 240 | 245 | 248 | 240 |
| Rubber tires and inner tubes.-.-.......do |  | 101 | 104 | 104 | 105 | 106 | 99 | 103 | 107 | 110 | 112 | 112 | 11 |
| Production workers, unadjusted index, all manufacturing (U. S. Dept. of Labor) $\dagger$.................. $1939=100$ | 150.5 | 121.9 | 129.9 | 135.9 | 136.9 | 139.3 | 141.0 | 145.0 | 146.7 | 146.8 | 149.1 | r 149.8 | -149.5 |
| Durable goods industries ...--.........-........-do. | 174.7 | 122.6 | 138.4 | 151.6 | 154.6 | 158.2 | 161.4 | 166.2 | 168.5 | 169.4 | -171.8 | r 172.1 | r 173.1 |
| Iron and steel and their products .-aili...-dido...- | 151.9 | 85.0 | 127.9 | 134.5 | 133.1 | 136.2 | 140.2 | 144.5 | 146.9 | 145.5 | 148.9 | 147.4 | 150.4 |
| Blast furnaces, steel works, and rolling $\operatorname{milils}_{1939=100}$ |  | 3.7 | 120.3 | 119.9 | 114.7 | 116.6 | 120.9 | 123.6 | 123.6 | 121.9 | 124.0 | 120.2 | 123. ${ }^{\text {a }}$ |
| Electrical machinery............................do | 221,9 | 134.2 | 141.5 | 171.5 | 187.3 | 193.3 | 195.8 | 202.8 | 209.4 | 215.2 | 219.2 | 222.0 | 222.0 |
| Machinery, except electrical ....-.............do | 215, 4 | 157.2 | 166.5 | 179.3 | 187.0 | 191.3 | 194.4 | 199.0 | 202.5 | 206.5 | 209.5 | 211.3 | 213.2 |
| Machinery and machine-shop products |  | 145.8 | 155.1 | 170.0 | 170.6 | 171.8 | 173.7 | 176.2 | 179.5 | 183.0 | 186.7 | 187.6 | 188.3 |
| Machine tools§ .-..........-....---......... do |  | 159.5 | 156.4 | 162.3 | 161.1 | 161.9 | 161.5 | 167.5 | 169.2 | 169.2 | -164. 6 | -165.3 | 1163.2 |
| Automobiles................-.------------ do | 185.0 | 103.0 | 111.2 | 154.8 | 161.8 | 166.1 | 173.6 | 180.9 | 188.8 | 185.2 | -184.5 | -182.3 | 179.4 |
| Transportation equipment, exc. automobiles do | 287.7 | 294.4 | 289.3 | 306.4 | 298.1 | 290.8 | 289.1 | 284.0 | 276.3 | 277.2 | 281.6 | 287.2 | - 284.1 |
| A ircraft and parts (excluding engines) \$ .....do |  | 296.2 | 294.4 | 303.9 | ${ }^{311.2}$ | 316.3 | 324.2 | 338.3 | 351.6 | 360.9 | 368.8 | 364.8 | 364.8 |
|  |  | 239.0 | 252.2 | 293.1 | 294.0 | 292.3 | 298.3 | 309.3 | 310.5 | 321.8 | 329.8 | - 326.2 | 334.7 |
| Shipbuilding and boatbuilding§ |  | 328.7 | 315.7 | 306.9 | 279.0 | 264.6 | 251.2 | 228.6 | 200.8 | 193.3 | 193.2 | 206.2 | 205.2 |
| Nonferrous metals and products.......-..-- do | 181.9 | 126.8 | 137.9 | 146.9 | 151.4 | 159.0 | 165.0 | 170.9 | 172.9 | 175.4 | 177.2 | - 179.1 | 179.5 |
|  | 152.7 | 124.0 | 127.0 | 132.6 | 137.0 | 141.3 | 143.4 | 149.4 | 149.2 | 151.2 | 153.5 | +152.3 | 152.0 |
| Sawmills |  | 70.2 | 71.7 | 74.7 | 77.0 | 78.7 | 79.5 | 82.2 | 80.9 | 81.3 | 81.8 | r80.3 | 79.3 |
|  | 127.4 | 108.1 | 109.9 | 111.5 | 111.4 | 114.5 | 114.5 | 118.1 | 118.2 | 119.8 | 122.1 | 123.9 | - 126.0 |
| Ftone, clay, and glass products.... | 140.6 | 95.4 | 97.0 <br> 124 <br> 9 | 98.4 | 98.4 | 100.6 | 101.1 | 103.9 | 103.3 | 1104.7 | 106.2 | 107.8 | 109. |
| Nondurable goods industries | 131.4 | 121.4 | 123.1 | 123.5 | 123.0 | 132.0 124.4 | 132.9 125.0 | 138.4 | 138.7 129.5 | 139.9 129.0 | 140.0 131.2 | 140.5 132.2 | -140.0 -131. |
| Textile-mill products and other fiber manufactures $1939=100$ | 109.7 | 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.... |  | 110.4 | 111.7 | 112.0 | 111.9 | 113.0 | 112.4 | 114.2 | 115.1 | 116.0 | 117.5 | 118.4 | 118. |
| Silk and rayon goods ..................-do .... |  | 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) . ..........................-1939 $=100$ |  | 103.1 | 105.9 | 106.6 | 106.7 | 107.3 | 103.9 | 104.4 | 107.0 | 107.5 | 108.7 | 110.2 | 109 |
| Apparel and other finished textile products...do | 143.8 | 125.8 | 128.6 | 128.9 | 128.3 | 130.6 | 126.7 | 132.9 | 135.3 | 137.4 | 137.2 | 139.2 | -140. |
|  |  | 85.3 | 86.8 | 87.4 | 87.8 | 89.4 | 87.7 | 90.2 | 90.2 | 91.3 | 93.4 | 94.0 | 94.0 |
|  |  | 78.7 | 80.4 | 80.1 | 78.2 | 78.3 | 72.1 | 77.9 | 79.7 | 79.9 | 76.9 | 77.7 | 78. |
| Leather and leather products ....----.-.-...- do | 106.2 | 100.4 | 102.4 | 102.5 | 102.6 | 103.1 | 102.3 | 102.0 | 102.4 | 101.5 | 102.1 | 103.6 | - 105.2 |
| Boots and shoes - |  | 85.8 | 87.9 | 88.5 | 88.4 | 89.1 | 88.6 | 87.8 | 88.8 | 87.3 | r 87.0 | r90.7 | 91.5 |
| Food and kindred products....-.-.-.-.-.-.-.-. do | 121.9 | 122.2 | 121.0 | 119.8 | 118.1 | 119.0 | 129.0 | 136.5 | 135.4 | 125.7 | 131.4 | 131.2 | -126.4 |
|  |  | 109.7 | 110.3 | 107.3 | 103.5 | 101.5 | 101.4 | 102.7 | 104.6 | 104.6 | 107.9 | 106.2 | 107.9 |
| Canning and preserving --7..........-.-..- do. |  | 66.6 | 63.2 | 68.4 | 70.4 | 82.8 | 136.8 | 153.5 | 182.2 | 128.9 | 98.1 | -86.2 | 70.3 |
| Slaughtering and meat packing...........- ${ }^{\text {do }}$ do Tobacco manufactures |  | 125.5 | 122.0 | 115.2 | 112.9 | 106.5 | 102.4 | 114.8 | 78.6 | 70.0 | 115.3 | 125.0 | 127.7 |
| Tobacco manufactures. <br> Paper and allied products $\qquad$ do | 95.6 144.5 | 87.3 131.0 | 87.9 | 90.8 | 91.2 | 92.1 | 90.7 | 91.7 | 93.5 | 95.8 | 97.6 | 98.3 | -95.8 |
| Paper and allied products Paper and pulp. | 144.5 | 131.0 116.3 | 132.9 117.9 | 134.5 | 135.3 | 137.3 | 135.9 | 137.8 | 138.6 | 140.2 | +143.3 | 144.3 | -144.2 |
| Paper and pulp.....- ${ }_{\text {Print }}$ Pring, publishing, and alied industries -- do | 123.0 | 116.3 | 117.9 113.5 | 119.3 114.2 | 120.0 114.3 | 1151.9 | 120.9 116.8 | 122.1 | 122.0 | 122.0 | +124.1 | -125.0 | -125.2 |
| Newspapers and periodicals $\ddagger$.-.........-- ${ }^{\text {do }}$ |  | 105.3 | 107.0 | 108.1 | 109.0 | 115.7 | 116.8 109.6 | 117.0 110.4 | 117.6 111.0 | 120.1 | 1121.6 | 115.8 | 122.1 114.0 |
| Printing, book and job $\ddagger$.-.-...-.-...........- do |  | 120.9 | 122.1 | 122.2 | 121.3 | 123.8 | 126.3 | 125.0 | 125.8 | 128.9 | 130.6 | 131.6 | 114.0 |
| Chemicals and allied products................ do | 177.1 | 170.3 | 171.4 | 170.9 | 166.8 | 165.1 | 163.7 | 164.9 | 167.9 | 170.5 | 173.7 | 174.9 | +176.3 |
| Chemicals |  | 165.1 | 165.9 | 169.6 | 167.5 | 169.0 | 168.4 | 168.5 | 167.6 | 169.8 | 173.3 | 176.7 | 178.6 |
| Products of petroleum and coal | 142.3 | 130.8 | 136. 7 | 138.2 | 136.9 | 140.6 | 142.7 | 143.4 | 143.8 | 142.8 | 142.6 | 142.1 | 141.3 |
| Petroleum refining. |  | 132.3 | 133.1 | 133.7 | 134.4 | 136.1 | 137.4 | 137.4 | 137.0 | 136.2 | 136.0 | 136.4 | 135.0 |
| Rubber products $\begin{gathered}\text { Rubber tires and inner tubes }\end{gathered}$ | 203.0 | 177.1 | 181.5 | 182.0 | 182.7 | 186.1 | 180.2 | 187.5 | 192.8 | 198.7 | 202.9 | 204.7 | 203.5 |
| Rubber tires and inner tubes |  | 187.3 | 191.6 | 192.8 | 193.4 | 195.8 | 183.1 | 189.9 | 197.0 | 204.0 | 207.0 | 207.2 | 201.3 |

$\$$ Data beginning August 1942 are available in the November 1943 Survey; earlier data will be published later. $\quad$ Revised.
1941-July 1942 for machine tools see note marked "t" on $p$ S-10 of the Vovember 1043 Survey
${ }^{*}$ New series. Estimates of production workers for $1929-43$ for all manufacturing, total durable goods, total nondurable goods, and the industry groups are shown on p. 22 of December 1945 Survey and data for January 1944 -February 1945 are on p. 24 of July 1946 issue; data beginning October 1941 for the individual industries are available on pp. S-8 and S-9. of the December 1942 and later issues (except as indicated in note marked " $\delta$ " above) and data back to 1939 will be shown later.

Revised series. The indexes of production-worker employment and pay rolls (pp. S-12 and S-13) have been completely revised; for $1939-41$ data for the individual industries (except as indicated in note marked " 8 ") and 1939-40 data for the unadjusted series for all manufacturing, total durable goods and total nondurable goods industries, and the industry groups, see pp. $23-24$ of the December 1942 Survey; for 1941 data for the totals and the industry groups see p . 28 of the March! 1943 issue, for $1942-43$, p. 20 of the October 1945 issue
and for January 1944 -February 1945, p. 24 of the July 1946 issue; all revisions through February 1945 for the adjusted indexes (p. S-11) 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | Sep. tember | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | Novem- ber | Decem- ber | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ |

## EMPLOYMENT CONDITIONS AND WAGES-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production workers, adjusted index, all manufacturing (Federal Reserve) $\dagger$ $1939=100$ | p 151.0 | 122.4 | 130.3 | 136.6 | 138.0 | 139.6 | 140.6 | 143.8 | 145.9 | 146.4 | 148.7 | -149.5 | -150. 3 |
|  | ${ }^{\text {P }} 175.0$ | 122.9 | 138.6 | 151.6 | 154.6 | 158.1 | 161.2 | 165.9 | 168.3 | 169.3 | ${ }^{1} 171.7$ | ${ }^{+172.1}$ | -173.4 |
| Nondurable goods industriest.-..................-d.-do. | p 132.1 | 122.0 | 123.7 | 124.7 | 124, 8 | 125.0 | -124.4 | 126.5 | 128.2 | 128.4 | 130.5 | 131.6 | -132.1 |
| Nonmanufacturing, unadjusted (U.S. Dept. of Labor): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite . . .-..........................- $1939=100$. |  | 81.1 | 81.7 | 81.4 | 81.0 | 79.0 | 81.4 | 82.0 | 82.2 | 83.2 | 82.9 | 83.5 | 83.4 |
|  | 90.7 | 92.0 | 93.9 | 20.3 | 66.9 | 89. 6 | 89.5 | 90.8 | 90.5 | 90.1 | 90.0 | 88.1 | -90.8 |
| Metalliferous | 87.3 | 67.5 | 65.5 | 62.9 | 67.7 | 74.4 | 78.0 | 82.5 | 83.5 | 83.9 | 85.2 | -86.2 | r 87.2 |
| Quarrying and nonmetallic |  | 84.3 | 88.8 | 93.8 | 95.7 | 98.9 | 101.2 | 103.2 | 102.5 | 101.7 | 101.2 | -99.7 | 96.9 |
| Crude petroleum and natural gas |  | 91.0 | 90.8 | 91.8 | 92.8 | 94.2 | 95.4 | 95.5 | 93.9 | 93.4 | 93.0 | 92.6 | 92.1 |
| Public utilities: $\dagger$ Electric light and power-....................do | 103.0 | 94.7 | 96.4 | 97.7 | 98.6 | 99.9 | 101.2 | 101.9 | 101.9 | 102.0 | 102.5 | 103.0 | - 102.5 |
| Street railways and busses..........................- do | 129.8 | 125.7 | 126.1 | 127.0 | 127.6 | 128.7 | 128.9 | 130.2 | 129.9 | 130.3 | 130.6 | 130.1 | - 130.6 |
| Telegraph.......... |  | 124.7 | 123.2 | 119.8 | 113.5 | 112.1 | 112.4 | 111.9 | 112.0 | 110.3 | 108.7 | 107.4 | 104.6 |
| Telephone | 185.5 | 153.7 | 158.6 | 163.5 | 167.6 | 171.7 | 177.7 | 181.1 | 181.0 | 181.6 | 183.4 | 184.6 | r 185.4 |
| Services: $\dagger$ <br> Dyeing and cleaning | 116.9 | 121.5 | 124.3 | 130.3 | 129.6 | 131.6 | 130.0 | 124.5 | 125.6 | 126.1 | 123.0 | 120.9 | - 118.2 |
| Power laundries... | 109.3 | 109.0 | 109.6 | 110.0 | 110.7 | 112.3 | 113.6 | 111.6 | 109.9 | 110.1 | 109.9 | 110.9 | 111.0 |
| Year-round hotel | 117.0 | 118.7 | 119.3 | 118.9 | 119.9 | 119.9 | 119.1 | 119.3 | 119.5 | 120.6 | 120.2 | 119.1 | r 117.3 |
| Trade: ${ }_{\text {Retail total } \dagger}$ | 110. 1 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 110.1 | 104.3 | 106.0 106.9 | 109.0 106.3 | 107.2 105.0 | 107.2 103.5 | 106.2 101.3 | 106.6 103.6 | 109.8 103.5 | 112.2 103.7 | 117.2 108.6 | 126.5 111.8 | 112.0 108.5 |
| General merchandising |  | 114.6 | 118.6 | 125.3 | 121.9 | 121.0 | 117.7 | 117.4 | 125.4 | 132.4 | 144.8 | 171.1 | 125.9 |
|  | 111.5 | 105.5 | 106.6 | 106.7 | 106.0 | 106.9 | 107.5 | 109.1 | 109.4 | 110.7 | 112.7 | 114.4 | r 112.2 |
| Water transportation*. |  | 316.9 | 297.8 | 275.3 | 250.6 | 229.0 | 228.2 | 225.9 | (1) | 1199.2 |  |  |  |
| Miscellaneous employment data: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal and State highways, totalt.........number -1 Construction (Federal and State) |  | 142,074 | 150,013 21,000 | $\xrightarrow{1651,871}$ | 184,179 | 205,161 59,001 | 225,184 73,766 | 237,601 | 236,644 88,473 | 235,045 87,889 | 220,879 75,850 | 198,097 56,289 | 186,449 45,094 |
|  |  | 95, 596 | 97,814 | 100, 683 | 104, 445 | 110, 537 | 114,717 | 117,543 | 110,940 | 110,363 | 108, 328 | 104, 901 | 104,914 |
| District of Columbia-....................................... | ${ }^{p} 1,966$ | 2, 236 | , 237 | ${ }_{238}$ | 236 | ${ }^{2} 235$ | ${ }^{2} 235$ | ${ }_{233}$ | 226 | ${ }^{2} 225$ | 224 | ${ }_{221}$ | ${ }_{r} 220$ |
| Railway employees (class I steam railways): <br> Total .................................................. |  | 1,393 | 1,397 | 1,375 | 1,334 | 1,358 | 1,378 | 1,400 | 1,392 | 1,405 |  |  |  |
|  |  | 133.9 | 134.1 | 131.9 | 128.1 | 130.4 | 132.2 | 134.3 | 133.6 | 134.9 | 135.4 | -1, 132.5 | $p 1,363$ $p$ 130.7 |
|  | p 133.1 | 137.3 | 137.5 | 134.0 | 128.6 | 128.6 | 129.5 | 131.6 | 130.4 | 130.5 | 134.3 | ${ }_{-134.6}$ | P 130.7 $>135.9$ |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage weekly hours per worker: ${ }_{\text {d }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Natl. Indus. Conf. Bd. (25 mfg. industries)... .hours.- |  | 39. 2 | 40.7 | 40. 4 | 39.3 | 39.8 | 40.0 | 40.1 | 40.0 | 40.4 | 40.4 | 40.4 | 40.8 |
| U. S. Dept. of Labor, all manufacturing $\dagger$.......do...- | P 40.2 | 40.5 | 40.7 | 40.5 | 39.7 <br> 39 | 40.0 | 39.7 39 | 40.5 | 40.3 | 40.5 | 40.2 | 40.9 | 40.5 |
|  | D 40.2 | 40.0 | 40.6 | 40.4 | 39.3 | 39.8 | 39.3 | 40.5 | 40.3 39 | 40.7 | 40.2 | 40.8 | 40.5 |
| Iron and steel and their products*-----.-.-do. |  | 39.1 | 40.0 | 39.9 | 38.4 | 38.8 | 38.5 | 39.9 | 39.7 | 40.3 | 40.0 | 39.8 | 40.1 |
| Blast furnaces, steel works, and rolling mills* |  | 30.4 | 37.9 | 37.5 | 35.8 | 36.0 | 36.4 | 38.2 | 38.0 | 38.7 | 38.8 | 37.0 | 38.2 |
| Electrical machinery*-............................do. |  | 40.3 | 40.3 | 40.2 | 38.9 | 39.8 | 39.4 | 40.6 | 40.8 | 40.7 | 40.6 | 41.1 | 40.5 |
| Machinery, except electrical*--.............-do |  | 41.4 | 41.7 | 41.5 |  |  |  |  | 41.1 | 41.5 | 40.9 | 41.4 |  |
| Machinery and machine-shop products* -do |  | 42.3 | 41.7 | 42.2 | 40.4 | 41.2 | 40.7 | 41.6 | 41.2 | 41.6 | 41.1 | 41.8 | 41.8 |
|  |  | 43.3 | 43.6 | 42.6 | 41.6 | 42.2 | 41.3 | 42.0 | 41.9 | 42.6 | - 42.3 | - 42.8 | 42.2 |
|  |  | 34.5 | 37.0 | 37.4 | 36. 3 | 36.6 | 37.8 | 39.2 | 38.5 | 38.8 | - 38.6 | r 39.4 | 38.9 |
| Transportation equipment, except autos* |  | 39.0 | 40.0 | 39.9 | 39.1 | 39.5 | 39.3 | 39.7 | 38.8 | 40.0 | 38.4 | 40.7 | 40.3 |
| Aireraft and parts (excluding engines)*...do |  | 40.8 | 41.0 | 41.3 | 40.7 | 40.4 | 40.0 | 40.7 | 40.6 | 40.6 | 39.6 | 40.4 | 39.9 |
| A ircraft engines* - .-.-.-...........- do |  | 42.1 | 41.9 | ${ }^{41.8}$ | ${ }^{41.3}$ | ${ }^{41.6}$ | 40.6 | 41.4 | 41.9 | 42.1 | - 37.2 | 41.9 | 41.4 |
| Shipbuilding and boatbuilding*-..........do |  | 37.3 | 38.8 | 38.5 | 37.6 | 38.1 | 38.4 | 38.0 | 35.7 | 37.7 | 35.7 | 40.0 | 39.9 |
| Nonferrous metals and products*-..........do |  | 43.2 | 42.2 | 41.8 | 41.1 | 40.9 | 40.0 | 40.8 | 40.7 | 40.9 | r 40.9 | r 41.6 | 41.1 |
| Lumber and timber basic products*....-..-do |  | 40.1 | 41.1 | 41.3 | 40.9 | 41.5 | 39.1 | 41.8 | 41.4 | 41.9 | 40. 6 | ${ }^{-} 41.7$ | 40.7 |
| Sawmills (incl. logging camps)*-...-.-.do |  | 39.4 | 40.5 | 40.8 | 40.4 | 41.1 | 38.9 | 41.4 | 41.2 | 41.5 | 40.2 | r 41.1 | 40.1 |
| Furniture and finished lumber products**...do |  | 42.3 | 42.5 | 42.3 | 41.3 | 41.8 | 41.0 | 41.9 | 41.8 | 42.2 | 41.7 | 42.2 | 41.7 |
|  |  | 42.1 | 42.2 | 42.1 | 41.3 | 41.4 | 40.6 | 41.7 | 41.6 | 41.8 | 41.4 | 41.6 | 41.4 |
| Stone, clay, and glass products*-...........do |  | 41.1 | ${ }_{41.6}^{41}$ | 41.3 | 40.2 | 40.4 | 39.5 | 40.7 | 40.5 | 40.6 | 40.3 | 41.0 | 40.4 |
| Nondurable goods industries**-..-........do.-.- | p 40.2 | 40.9 | 40.9 | 40.6 | 40.1 | 40.2 | 40.1 | 40.5 | 40.3 | 40.2 | ${ }^{\text {r }} 40.3$ | 41.1 | 40.6 |
| Textile-mill products and other fiber manufactures* -............................................... |  | 40.5 | 40.4 | 40.3 | 39.8 | 40.0 | 39.6 | 40.1 | 40.0 | 40.2 | 40.2 | 40.9 | 40.5 |
| Cotton manufactures, except small wares* do.... |  | 40.0 | 39.8 | 39.8 | 39.3 | 39.5 | 39.4 | 39.8 | 39.8 | 39.9 | 40.3 | 40.9 | 40.6 |
| Silk and rayon goods*.-..-...-...........do |  | 41.5 | 41.4 | 41.6 | 41.3 | 40.8 | 40.7 | 41.3 | 40.4 | 41.6 | 41.1 | 41.8 | 41.1 |
| Woolen and worsted manufactures (except dye- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 41.6 36.5 | 41.4 37 | 41.4 37.2 | 41.1 36.9 | 41.1 37.1 | 40.5 36.0 | 40.9 37.0 | 41.1 <br> 36.9 | 40.9 <br> 36.8 | 40.1 36.6 | 41.3 37.0 | 41.3 36.7 |
| Men's clothing*-.......................-- do |  | 36.8 | 37.5 | 37.7 | 37.6 | 38. 1 | 36.2 | 37.5 | 37.7 | 37.7 | 37.8 | 38.0 | 37.5 |
|  |  | 35.8 | 37.3 | 36.5 | 36. 4 | 36.1 | 35. 4 | 36.4 | 35.8 | 35.5 | -34.9 | 35.3 | 35.6 |
| Leather and leather products* |  | 40.4 | 40.8 | 40.5 | 39.6 | 39.3 | 38.2 | 37. 8 | 38.2 | 37. 5 | 37.1 | 39.1 | 39.2 |
|  |  | 40.2 | 40.6 | 40.5 | 39.6 | 39.0 | 37.8 438 | $\begin{array}{r}36.9 \\ 43 \\ \hline\end{array}$ | 37.9 | 36.9 | $\begin{array}{r}36.3 \\ +42 . \\ \hline\end{array}$ | 38.8 |  |
|  |  | 44.3 45.1 | 42.9 45.1 | 42.8 45.0 |  | 42.3 43.9 | 43.8 <br> 44.8 | 43.7 45.0 | 43.0 44.5 | 42.4 43.6 | - 42.9 44.0 | 44.4 45.3 | 43.6 43.9 |
| Canning and preservins*-..................-do |  | 45.1 39.5 | ${ }_{39.6}^{45.1}$ | 45.0 40.2 | 49.2 39 | 43.9 | 44.8 43.2 | 42.3 42.3 | 43.5 4 | 43.6 41.7 | $\begin{array}{r}\text { r } 37.3 \\ \hline\end{array}$ | 38.8 | 37.6 |
| Slaughtering and meat packing* .-.........d. |  | 46.1 | 40.6 | 40.1 | 40.6 | 39.3 | 43.0 | 43.4 | 35.9 | 37.5 | 44.9 | 46.4 | 47.6 |
|  |  | 38.5 | 39.7 | 39.2 | 39.5 | 40.0 | 39.1 | 38.6 | 39.5 |  |  |  |  |
| Paper and allied products*-.................- ${ }^{\text {do }}$ do Paper and pulp |  | 43.9 45.2 | 43.9 44.7 | 43.5 44.4 | 42.9 43.8 | 43.1 43.7 | 42.8 43.8 | 43.4 44.4 | 43.0 43.8 | 43.4 44.5 | 43.3 +44.4 | $\begin{array}{r}\text { r } \\ \mathrm{r} 44.7 \\ \\ \hline\end{array}$ | 43.2 44.4 |
| Printing, publishing, and alled industries*-do |  | 40.8 | 41.2 | 41.0 | 40.4 | 40.5 | 40.2 | 40.8 | 41.1 | 41.0 | 41.0 | $\stackrel{41.5}{ }$ | 41.0 |
| Newspapers and periodicals* |  | 38.4 | 38.6 | 38.4 | 38.1 | 37.9 | 37.9 | 38.7 | 39.4 | 39.3 | + 39.3 | - 39.3 | 39.1 |
| Printing, book and job*--.----------- do |  | 42.0 | 42.7 | 42.2 | 41.4 | 41.6 | 41.5 |  | 42.0 40.9 |  |  | 42.6 41.6 |  |
| Chemicals and allied products*...........-.-. do Chemicals* |  | 41.7 41.7 | 41.6 41.5 | 41.4 41.5 | 40.7 40.7 | 40.5 40.8 | 40.7 41.5 | 40.8 41.1 | 40.9 41.1 | 41.3 41.4 | 41.3 41.1 | 41.6 41.2 | 41.4 41.3 |

$r$ Revised. $D$ Preliminary. ${ }^{1}$ For October 1946, data relate to the end of the preceding month; data for the week ending nearest September $15 t h$ are not available.
$\ddagger$ Total includes state engineering, supervisory and administrative employees not shown separately. 1944 Survey regarding changes in the data beginning in 1943. December figures do not include excess temporary post office substitutes employed only at Christmas.



$\dagger$ 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





| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 <br> Feb- <br> ruary | February | 1946 |  |  |  |  |  |  |  |  |  | $\frac{1947}{\substack{\text { Janu- } \\ \text { ary }}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | March | April | May | June | July | August | September | October | November | December |  |

## EMPLOYMENT CONDITIONS AND WAGES-Continued

| LABOR CONDITIONS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A verage weekly hours per worker--Continued <br> U. S. Dept. of Labor, all manufacturing-Continued <br> *Nondurable goods industries-Contiuued |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 41.6 40.8 | 40.8 | 40.0 39.8 | 39.8 39.8 | 39.5 | 39.7 | 40.0 | 40.4 40.2 | 40.4 40.2 | 40.0 | 40.4 | 40.0 |
| Rubber products* |  | 40.8 | 40.8 | 40.3 | 39.4 | 39.3 | 39.2 | 39.4 | 40.6 | 39.4 | - 40.0 | - 41.1 | 40.7 |
| Rubber tires and inner tubes*--......-do |  | 38.7 | 38.7 | 38.6 | 37.7 | 37.4 | 38.0 | 37.4 | 39.6 | 38.2 | 39.0 | 40.0 | 39.7 |
| Nonmannfacturing industries (U. S. Dept. of Labor):* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mining: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anthracite |  | 41.2 | 41.0 | 38.6 | 41.7 | 38.2 | 31.7 | 37.9 | 37.7 | 39.2 | 35.7 | 40.7 | 39.4 |
| Bituminous |  | 45.5 | 45.9 | 26.4 | 27.3 | 43.4 | 36.0 | 42.8 | 41.8 | 42.9 | 41.7 | 46.7 | 46.7 |
| Metialiferous |  | 36.8 | 41.0 | 42.0 | 39.2 | 40.8 | 39.6 | 40.9 | 40.6 | 41.0 | 39.9 | 42.2 | 41.9 |
| Quarrying and n |  | 44.1 | 45.1 | 46.3 | 44.3 | 45.7 | 45.4 | 46.5 | 46.1 | 46.1 | 45.4 | $\stackrel{45.8}{ }$ | 43.3 |
| Crude petroleum and natura |  | 40.7 | 40.8 | 40.7 | 40.7 | 39.5 | 40.4 | 40.9 | 39.9 | 41.2 | 40.4 | - 39.5 | 41.3 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Street railways |  | 49.2 | 49.4 | 49.0 | 49.2 | 49.3 | 48.4 | 48.6 | 47.5 | 47.7 | 47.3 | 47.9 | 47.7 |
| Telegraph |  | 44.1 | 43.7 | 43.8 | 44.2 | 44.5 | 45.2 | 45.4 | 44.8 | 44.4 | 43.5 | 43.2 | 438 |
| Services: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Power la |  | 43.3 | 43.5 | 43.5 | 43.1 | 43.3 | 43.4 | 43.0 | 42.9 | 43.0 | 42.6 | 43.5 | 43.3 |
| Trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retail. <br> Wholes |  | 40.5 41.9 | 40.5 41.9 | 40.4 41.8 | 40.3 41.7 | 40.9 41.4 | 41.3 41.4 | 41.3 41.7 | 40.9 41.8 | 40.1 41.9 | 31.6 | 40.2 42.3 | 39.9 41.5 |
| Industrial disputes (strikes and lockouts):Beginning in month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Work stoppages. | P 290 | 「 290 | $\bigcirc 440$ | 7504 $\cdot 560$ | $\begin{array}{r}\square 376 \\ +569 \\ \hline\end{array}$ | +388 +181 +1 | r 563 $\cdot 228$ | r 560 $\cdot 227$ | 7499 $\checkmark \quad 356$ | r 516 r 307 |  | r 168 $\times 76$ | ${ }^{\circ} 1000$ |
| In effect during month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Work stoppages. | 460 | 515 | ${ }_{+}{ }^{\text {r }} 698$ | 827 | 768 | ¢ 7 | ${ }^{910}$ | r965 | ${ }^{*} 853$ | - 848 | 77 | - 402 | 460 |
| Workers involved....-.-.-....-........-thousands | ${ }^{2} 145$ | r 1,500 | r1,010 | -1,180 | -1,510 | - 455 | - 408 | ${ }^{*} 425$ | 「499 | ${ }^{5} 467$ | ${ }^{\text {r }} 707$ | $\checkmark 500$ | P 150 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unemployment compensation (Social Security Board): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{1} 731$ | 946 | 774 | 80 | 1,120 | 761 | 699 | 541 | 580 | 682 | 620 | + 909 | 1,011 |
| Continued claims®..............................do | ${ }^{14} 4887$ | 7.327 | 7,464 | 6, 649 | 6,486 | 5,395 | 5, 504 | 4,604 | 3,895 | 4, 141 | 3. 491 | -4, 119 | 4,982 |
| Benefit payments: | 1910 |  |  |  |  |  | 69 | 80 | 839 | 765 | 710 | 748 | 93 |
| Amount of payments. | ${ }^{1} 65,910$ | 120,727 | 127,013 | 110,672 | 103, 889 | 92,982 | 88,480 | 78,047 | 63, 216 | -64,433 | 54,097 | 59,370 | 74,755 |
| Veterans' unemployment aliowances: ${ }^{-\cdots-1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 444 4,465 | 980 5,853 | 801 7,353 | 690 7,685 | 741 7,690 | 602 6,982 | $\begin{array}{r} 657 \\ 7,828 \end{array}$ | 602 7,147 | 449 6.128 | 413 4,900 | 405 3,743 | 583 4,345 | 5,195 |
| Number receiving allowances, weekly average do | ${ }^{1} 1,147$ | 1,071 | 1,507 | 1, 626 | 21,783 | 21,744 | $2 \mathrm{3}, 720$ | 21,650 | 21,304 | 21,019 | 2877 | 2935 | 1,168 |
| Amount of payments....-.-.....-. thous. of do | 88, 364 | 112, 195 | 148,958 | 160,071 | 155, 175 | 150, 063 | 152,648 | 148,016 | 124, 082 | 100,380 | 74,421 | 81, 964 | 106,586 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Accession rate--....-monthly rate per 100 employe |  | 6.8 6.3 | 7.1 | 6.7 | 6.1 | 6.7 5.7 | 7.4 | 7.0 | 7.19 | 6.8 | 5.7 4.9 | $\begin{array}{r}4.5 \\ \hline 4.5\end{array}$ | 4.9 |
| Discharges. |  | . 5 | . 4 | . 4 | . 4 | . | . 4 | . 4 | 4 |  | . 4 | 4 |  |
| Lay-offs |  | 1.7 | 1.8 | 1.4 | 1.5 | 1.2 | . 6 | . 7 | 1.0 | 1.0 | 7 | 9 | 5 |
| Quits. |  | 3.9 | 4.2 | 4.3 | 4.2 | 4.0 | 4.6 | 5.3 | 5.3 | 4.7 | 3.7 | 3.0 | . 5 |
| Military and miscelianeous |  | 2 | . 2 | . 2 | . 2 | . 2 | . 2 | 2 | . 2 | . 2 | 1 | 1 |  |
| Pay Roles |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Durable goods industrie |  | 210.5 | ${ }_{236.8}^{23.9}$ | 267.3 | 24.8 266.6 | 280.7 | 287.7 | 307.0 | 313.9 | 3818.5 | + 321.3 | r 327.3 | 329.2 |
| Iron and steel and their products.........---.-.-. ${ }^{\text {do }}$ |  | 127.2 | 211.7 | 231.6 | 221.4 | 231.3 | 238.1 | 255.8 | 263.2 | 263.2 | 270.0 | 265.5 | 276.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Machinery, except electrical |  | 211.1 | 224.1 | ${ }_{286.1}^{18.3}$ | 311.5 | ${ }_{333.9}^{182.0}$ | 338.3 | 365.1 | 382.7 | 393.1 | 400.6 | 414.3 | 408.7 |
|  |  | 255.3 | 277.9 | 301.6 | 310.8 | 329.5 | 333.5 | 348.8 | 362.2 | 373. 5 | 375.5 | -384.8 | ${ }_{348} 8$ |
| Machinery and machine-sh |  | 239.4 | 258.0 | 290.1 | 283.5 | 296.4 | 299.4 | 314.2 | ${ }^{322.3}$ | 333.5 | 338.8 | 346.7 |  |
| Automobiles... |  | 258.2 | 256.8 | 261.4 | ${ }^{259.6}$ | ${ }^{270.4}$ | ${ }^{262.3}$ | 281.4 | 2815 | 291.9 | ${ }^{+} 285.5$ | - 290.7 | 282. ${ }^{28}$ |
|  |  | 142.4 | 166.9 | 241.7 | 232.7 | 250.5 | 282.2 | 307.4 | 318.2 | 312.3 | - 313.6 | + 316.6 | 306.4 543.0 |
| Transportation equ |  | 491.5 | 507.0 | 558.1 | 538.3 | 537.5 | 538.5 | 533.0 | 504.9 663.9 | 522.4 |  | $\begin{array}{r}550.0 \\ 683 \\ \hline\end{array}$ |  |
|  |  | 520.7 | 534.0 | 555.2 | 565.9 | 585.5 | 605.6 468 | 640.8 498.3 | 663.9 507.8 | 681.3 530.2 | $\begin{array}{r}680.4 \\ r \\ \hline\end{array} 844.3$ | $\begin{array}{r}683.3 \\ +533.7 \\ \hline\end{array}$ | 674.8 541.7 |
| A ircraft and parts (exclu |  | 369.1 530.1 | 384.4 548.5 | ${ }_{5}^{457.8}$ | 469.2 498.5 | 469.4 483.4 | 468.9 468.8 | 4984.3 | 507.8 <br> 352.5 | ${ }_{353.2}^{530.2}$ | $\begin{array}{r}\text { r } 484.3 \\ 336.8 \\ \hline\end{array}$ | r r 399.1 | 394.2 394. |
| Nonferrous metals and products |  | 530.4 228.7 | 548.5 247.8 | 555.2 264.9 | 498.5 271.4 | 483.4 28.8 | 462.8 292.8 | 421.5 312.4 | 352.5 319.6 | ${ }_{326.3}$ | ${ }_{332.5}^{336}$ | - 343.1 | 341.5 |
| Lumber and timber basie produc |  | 219.9 | 234.5 | 248.2 | 261.8 | 281.0 | 270.8 | 307.1 | 306.9 | 314.5 | 306.9 | ${ }^{\text {r }} 313.5$ | 315.5 |
|  |  | 123.0 | 131.9 | 139.8 | 147.2 | 158.1 | 151.7 | 170.8 | 168. 1 |  | 163.5 | - 163.6 |  |
| Furniture andFurniture |  | 200.4 | 209.0 | ${ }^{214.6}$ | 212.3 | 223.5 | 222.1 | 239.3 | 243.4 | 252.7 | 256.8 | ${ }^{266.9}$ | 269.6 2338 |
|  |  | 176.7 | 184.3 | 189.7 | 188.3 | 196.2 | 194.2 | 20.7 | 212.1 | 220.3 | 223.0 | 230.7 274.0 |  |
| Stone, clay, and gias produ |  | 204.6 | 217.2 | 226.0 | 224.1 | 235.0 | ${ }^{235.7}$ | 253.2 | 259.8 | 26.0 | 267.4 | 274.0 272.4 | 271.9 272.0 |
|  |  | 221.3 | ${ }_{22}^{229.2}$ | 231.4 | 229.4 | 234.0 | 235.4 | ${ }_{23}^{250.2}$ | 254.9 237.2 | 255.1 | 262.6 2479 |  |  |
| Textile-mill products and other fiber mfrs.-.. doCotton manufactures, exc.small wares...-do |  | ${ }^{203.7}$ | 212.6 | ${ }_{2}^{215.8}$ | 214.8 <br> 244 | 218.6 248.2 | ${ }_{246.1}^{214}$ | 231.0 275.5 | 237.2 281.7 | 242.9 <br> 285.4 | 247.9 293.5 | 255.7 301.2 | 256.3 304.4 |
|  |  | ${ }^{2350} 0$ | 242.3 | $\stackrel{246.3}{ }$ | 244.3 | ${ }_{2}^{248.2} 8$ | $\stackrel{246.1}{1}$ | 275.5 181.4 | 281.7 | 285.4 | ${ }_{191.293}^{293}$ | 301.2 197.9 | 301.4 200.1 |
|  |  | 158.3 | 163.6 | 166.5 | 166.9 | 166.8 | 166.3 | 181.4 | 180.9 | 189.3 | 191.4 | 197.9 | 20.1 |
| woolen and worsted manufactures (except dyeing and finishing) $\qquad$ |  | 226.9 | 234.2 | 238.5 | 237.7 | 238.5 | 228.6 | 234.1 | 242.7 | 243.7 | 24.7 | 233.0 |  |
| Apparel and other finished textile products...doMen's clothing |  | 245.2 | 263.6 | 263.5 | 258.8 | 263.3 | 244.7 | 277.5 182 | 288.2 | 288.9 | ${ }_{2}^{288.5}$ | ${ }_{2108}^{298 .} 3$ | 308.2 209.0 |
|  |  | 158.1 | 178.0 | 174.1 | 175.6 | 181.2 | 166.8 141.3 | 182.7 <br> 169.8 <br> 1 | 186.8 176.0 | 189.4 170.5 | 206.7 154.2 | ${ }_{159.1}^{210.7}$ | 171.9 |
|  |  | 153.3 <br> 194.5 <br> 1 | 172.6 <br> 202.1 | 169.6 203.9 | 163.1 203.1 | 159.0 203.4 | 197.3 197 | 198.8 198. | 203.3 | 198.1 | - 200.0 | 216.8 | 219.0 |
| Leather and leather products....................d |  | 174.1 | 182.7 | 185.3 | 184.6 | 183.0 | 177.6 | 175.4 | 182.4 | 175.4 | 177.6 | 194.7 | 197.5 |
| Food and kindred |  | 211.5 | 206.6 | 205.4 | 201.9 | 205.0 | 231.5 | 250.3 | 242.7 | 228.6 | 248.1 | 250.2 | 25.4 |
| BakingCanning and preserving |  | 181.2 | 182.8 | 179.3 | 170.8 | 168.8 | 178.5 | 184.1 | 187.5 | ${ }^{190.8}$ | 199.0 | +209.0 |  |
|  |  | 136.6 199.4 | 132.1 191.1 | 149.2 180.9 | 149.8 181.4 | 181.9 167.4 | 325.8 179.9 | 387.4 202.3 | 466.8 118.2 | 324.7 110.5 | $\stackrel{212.9}{215.7}$ | +201.1 236.9 | 158.2 267.5 |
| $r$ Revised. $\ddagger$ See note marked " $\S$ " on p. S-10. © Small revisions in the data for January 1940 to May 1944 are available on request. 1Partly estimated. DPreliminary. <br> ${ }^{2}$ Continued claims filed during week ended the last Saturday of the month: a verage number receiving payment has been discontinued. <br> - 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. Revised January 1946 figures for all serics: Beginning in month-work stoppages, 337; workers involved, 1,370 ; in effect during month-work stoppages, 502 ; workers involved, 1,740 ; man-day sidle during month, 19,700 . |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 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. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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). $\dagger$ 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 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| e revised indexes of production-worker pay rolls in manufacturing industries, see note marked " $\dagger$ " on p. S-10. |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | Sep- tember | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ |

## EMPLOYMENT CONDITIONS AND WAGES-Continued

| PAY ROLLS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production-workers pay rolls, mfg. unadj. $\uparrow-$ Con. Nondurable goods industries-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tobacco manufactures................-1939 100 |  | 165. 2 | 171.3 | 174.6 | 181. 1 | 184.1 | 178.3 | 186.2 | 196.0 | 207.4 | 212.7 | 222.0 | 209.4 |
| Paper and allied products.----------.......... do. |  | 226.2 | 233.3 | 235.9 | 237.4 | 244.4 | 243.8 | 253.9 | 257.1 | 265.8 | 273.9 | 281.7 | 201.6 |
| Paper and pulp...--.-.-.-------.-.-. - do |  | 203.6 | 208.1 | 209.9 | 212.7 | 216.7 | 218.4 | 227.8 | 228.0 | 234.9 | - 240.3 | + 244.9 | 245.6 |
| Printing, publishing, and allied industries...-do |  | 171.2 | 177.2 | 178.9 | 179.5 | 184.2 | 186.0 | 190.5 | 195.2 | 200.3 | 205.5 | 214.9 | 210.7 |
| Newspapers and periodicals*........-....-. do |  | 148.9 | 154.4 | 157.8 | 160.9 | 162.0 | 163.7 | 168.8 | 175.6 | 178.9 | 182.0 | 189.7 | 185.2 |
| Printing, book and job*... |  | 193.9 | 200.0 | 199.9 | 197.0 | 204.6 | 209.1 | 210.4 | 215.8 | 220.8 | 227.9 | 239.4 | 235.2 |
| Chemicals and allied products............-.-.--- do |  | 284.7 | 290.0 | 291.2 | 283.8 | 285.1 | 286.9 | 290.5 | 298.3 | 303.5 | 311.8 | 322. 1 | $3 \angle 6.9$ |
| Chemicals.............. |  | 272.5 | 276.3 | 282.7 | 277.8 | 283.0 | 289.2 | 288.0 | 289.6 | 294.0 | 301.3 | 313.4 | 321.0 |
| Products of petroleum and coal.-....-......-- ${ }^{\text {do }}$ do |  | 221.3 | 231.0 | 232.7 | 228.2 | 236.0 | 244.3 | 246.3 | 250.3 | 245.8 | 24.7 | 245.6 | 249.0 |
| Petroleum refining............. |  | 217.4 | 217.9 | 221.3 | 221.5 | 223.3 | 228.0 | 228.7 | 232.7 | 228.2 | 226.9 | 233.2 | 230.5 |
| Rubber products. |  | 292.1 | 302.8 | 324.9 | 327.6 | 337.2 | 327.2 | 343.2 | 370.9 | 368.5 | 385.1 | 402.3 | 396.3 |
| Rubber tires and inner tubes....-.-.-.- do |  | 271.9 | 281.1 | 312.9 | 314.2 | 318.3 | 304.3 | 311.2 | 348.9 | 346.1 | 360.3 | 371.5 | 363.7 |
| Nonmanufacturing, unadjusted (U. S. Dept. of Labor): Mining: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 178.3 | 178.5 | 165. 1 | 180.4 | 182.7 | 156.5 | 193.3 | 194.0 | 199.9 | 182.3 | 212.3 | 188.9 |
|  |  | 222.8 | 230.9 | 26.0 | 97.4 | 243.8 | 198.4 | 241.0 | 234.9 | 237.1 | 233.1 | 258.3 | 251.2 |
|  |  | 92.8 | 102.1 | 102.0 | 106. 4 | 126.9 | 132.4 | 145.2 | 147.0 | 148.0 | 146.9 | 159.3 | 159.7 |
| Quarrying and nonmetallic |  | 157.2 | 172.6 | 192.5 | 189.9 | 207.7 | 213.6 | 225.1 | 227.9 | 227.6 | 222.4 | - 221.9 | 204.8 |
| Crude petroleum and natural gas $\dagger$---......----- do |  | 142.0 | 144.4 | 144.0 | 145.4 | 147.1 | 151.3 | 152.6 | 149.5 | 150.1 | r 155.0 | +147.9 | 152.6 |
| Public utilities: $\dagger$ <br> Electric light and power. |  | 138.3 | 140.4 | 142.5 | 144.2 | 148.4 | 150.2 | 152.4 | 153.3 | 155.3 | 157.6 | 161.6 | 159.5 |
| Street railways and busses.....................--- - . - |  | 187.2 | 187.2 | 191.4 | 195.2 | 199.5 | 206. 7 | 211.2 | 207.9 | 212.6 | 210.9 | 213.6 | 216. 6 |
|  |  | 176.9 | 177.1 | 179.5 | 175.6 | 174.9 | 178.6 | 178.5 | 177.3 | 201.7 | 194.2 | 190.5 | 189. 1 |
| Telephone |  | 230.7 | 237.0 | 246.1 | 254.0 | 259.9 | 268.8 | 267.6 | 265.0 | 269.2 | 273.0 | 264.5 | 266.9 |
| Services: $\dagger$ <br> Dyeing an |  | 199.1 |  |  |  |  |  |  |  |  |  |  |  |
| Power laundries. |  | 177.0 | 181.3 | 231.0 183.3 | 227.0 186.2 | 236.6 190.9 | 231.3 193.3 | 216.9 188.4 | 225.6 188.7 | 225.7 189.8 | 217.0 191.5 | 2019.5 | 213.8 201.8 |
| Year-round hotels |  | 199.8 | 201.1 | 201.1 | 204.6 | 205.0 | 204.9 | 208.9 | 209.5 | 214.5 | 218.5 | 218.8 | 215. 1 |
| Trade: Retail, total |  |  | 160.9 |  | 166.2 |  |  |  |  |  |  |  |  |
| Food* |  | 156.1 | 160.9 163.9 | 167.8 | 166. 1 | 171.3 170.0 | 172.6 171.5 | 174.6 177.2 | 180.8 173.5 | 182.5 174.6 | $\begin{array}{r}+181.7 \\ +185.7 \\ \hline\end{array}$ | 211.1 | 187.7 189.4 |
|  |  | 165.5 | 173.3 | 186.2 | 180.5 | 188.8 | 187.1 | 188.1 | 199.0 | 204.8 | 225.0 | 272.4 | 213.4 |
|  |  | 165.0 | 167.5 | 169.8 | 169.6 | 172.6 | 174.5 | 177.3 | 182.8 | 184.5 | 189.7 | 197.2 | 189.7 |
|  |  | 577.3 | 550.6 | 509.0 | 486.3 | 467.4 | 490.1 | 478.8 | (1) | ${ }^{1} 422.6$ |  |  |  |
| WAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage weekly earnings, manufacturing industries: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Natl. Ind. Con. Bd. (25 industries) ....---....- dollars.- |  | 43.56 | 46. 44 | 46. 92 | 46. 16 | 47. 20 | 47.64 | 48. 74 | 49.14 | 49. 79 | 50. 14 | r 50.30 | 51.24 |
| U.S. Dept, of Labor, all manufacturing $\dagger$--.-.-. do...- | ¢ 46.79 | 40. 58 | 42. 15 | 42. 88 | 42.51 | 43.31 | 43.38 | 44.99 | 45.39 | 45.73 | - 45.79 | 46.86 | - 46.94 |
| Durable goods industries....-..........-.-.-- do. do...- | > 49.17 | 42. 57 | 44. 79 | 45.71 | 45. 10 | 46.32 | 46.24 | 48. 02 | 48.36 | 48.90 | $r 48.62$ | - 49.46 | r 49.47 |
| Iron and steel and their productst......-.-. do |  | 42. 45 | 46.80 | 47. 28 | 45.74 | 46. 74 | 46.80 | 48.78 | 49.29 | 49.86 | + 49.91 | - 49.67 | 50.63 |
| Blast furnaces, steel works, and rollingmillst |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 36.75 41.49 | 48.93 41.81 | 48.57 44.03 | 46.16 43.99 | 46.98 45.72 | 47.85 45.59 | 49.84 47.49 | 50.28 48.31 | 50.39 48.28 | $\begin{array}{r}50.82 \\ +48.33 \\ \hline\end{array}$ | 48.59 +49.27 | 50.96 48.66 |
| Machinery, except electrical $\dagger$------------1.- |  | 47. 53 | 48.82 | 48.94 | 48.32 | 50.04 | 49.76 | 50.99 | 51.74 | 52. 57 | 52.06 | +52.87 | 53. 10 |
| Machinery and machine-shop productst do |  | 47.91 | 48. 29 | 49.26 | 47.86 | 49.70 | 49.49 | 51.15 | 51.05 | 51.91 | 51.38 | 52.62 | 52.99 |
|  |  | 52.19 | 52.92 | 51.92 | 52.01 | 53.86 | ف2. 44 | 54.07 | 54.45 | 55.61 | +55.90 +598 | +56.66 | 56.17 |
|  |  | 43. 01 | 46. 75 | 48.72 | 48.05 | 49.32 | 51.15 | 53.80 | 53.37 | 53.41 | ${ }_{-} 53.83$ | +55.99 | 54.00 |
| Transportation equipment, except autos.-- do |  | 48.09 | 50.51 | 52,50 | 52.09 | 53.32 | 53.70 | 53.91 | 52.65 | 54.32 | ${ }^{+} 52.37$ | +55. 42 | 54.58 |
| Aircraft and parts (excluding engines) ---do |  | 49.91 | 50.53 | 51, 68 | 51. 63 | 52.65 | 53.01 | 53.84 | 53.73 | 53.81 | 52.53 | 53.53 | 52.87 |
| Aircraft engines* |  | 53.43 | 52. 80 | 54.08 | 55. 26 | 55.91 | 54.72 | 56.08 | 56.93 | 57.31 | +51.06 | ${ }^{+} 56.89$ | 56.28 |
| Shippuilding and boatbuilding...........do...- |  | 47.61 | 51.32 | 53.43 | 52.79 | 53.99 | 55.20 | 54.41 | 50.91 | 53.96 | ${ }^{5} 51.47$ | - 57.21 | 56.98 |
| Nonferrous metals and products $\dagger$............do. do..- |  | 47.13 | 46.92 | 47.29 | 47.18 | 47.61 | 46.68 | 48.00 | 48. 55 | 48.92 | ${ }^{\text {r }} 49.24$ | - 50.33 | 49.98 |
| Lumber and timber basic productst........do.... |  | 33.52 | 34.88 | 35.34 | 36.01 | 37.62 | 35. 60 | 38.78 | 38. 73 | 39.21 | 37.14 | - 38.79 | 39. 16 |
| Sawmills (incl. logging camps) .-........do...- |  | 31.91 | 33.47 | 34.02 | 34.71 | 36. 56 | 34. 66 | 37.75 | 37.69 | 37.84 | 36.37 | - 37.05 | 37.52 |
| Furniture and finished lumber products $\dagger .$. do ${ }^{\text {do..- }}$ |  | 36.86 | 37.78 | 38.21 | 37.88 | 38.73 | 3 3 .37 | 40.09 | 40.86 | 41.73 | - 41.62 | + 42.49 | 42. 34 |
|  |  | 37.46 | 38.46 | 39.16 | 38.87 | 39.31 | 38.80 | 40.85 | 41.62 | 42.42 | 42.41 | 43.04 | 43. 12 |
| Stone, clay, and glass products $\dagger$.-.-.-.......do...- |  | 39.76 | 40.98 | 41.47 | 41.00 | 42.01 | 41.80 | 43.23 | 44.03 | 44.46 | - 44.91 | - 45.88 | 45.43 |
| Nondurable goods industries. $\qquad$ do Textile-mill products and other fiber | p 44.30 | 39.01 | 39.83 | 40.13 | 39.93 | 40.28 | 40.46 | 41.89 | 42.34 | 42.45 | + 42.87 | - 44.15 | - 44.33 |
| manufactures $\dagger$ $\qquad$ dollars. |  | 33.76 | 34.69 | 34.98 | 34.80 | 35.02 | 34.76 | 37.00 | 37.54 | 38.09 | 38.38 | 39.26 | 39.29 |
| Cotton manufacturers, except small wares $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Silk and dollars.- |  | 30. 14 | 31.36 | 31.79 | 31. 58 | 31.75 | 31.64 | 34.81 | 35.35 | 35.57 | 36.14 | 36.85 | 37.06 |
| Silk and rayon goods $\dagger$.-......-.-.-......do |  | 33.74 | 34.74 | 35. 10 | 35.11 | 34.64 | 34.94 | 37.42 | 37.20 | 38.67 | 38.69 | - 39.57 | 40.16 |
| Woolen and worsted manufactures |  | 41.04 | 41.29 | - 41.81 | 41.67 | 41.63 | 41.18 | 41.88 | 42.44 | 42.40 | 41.67 | 42.96 | 43. 10 |
| Apparel and other finished textile products $\dagger$ dollars.- |  |  | 36.01 | 35. 92 | 35. 28 | 35.23 | 33.83 | 36. 48 | 37.25 | 36.68 | 41.67 -36.54 | 42.96 37.23 | 38.11 |
|  |  | 34.94 | 37.04 | 35.92 37.50 | 35.28 37.68 | 35.23 38.18 | 33.83 | 36. 48 | 37.25 39.14 | 36.68 38.89 | +36.54 41.39 | 37.23 41.78 | 38.11 41.58 |
| Women's clothing§ |  | 42. 50 | 46.83 | 46.29 | 45. 10 | 44.02 | 42.67 | 47.45 | 47.82 | 46. 25 | - 43.28 | - 44.14 | 47. 58 |
| Leather and leather products $\dagger$.................-do. |  | 36. 69 | 37.37 | 37.58 | 37.35 | 37.34 | 36. 46 | 36. 74 | 37.49 | 37.09 | + 37.24 | - 39.83 | 40.15 |
|  |  | 35.99 | 36.67 | 36.97 | 36. 77 | 36.14 | 35.38 | 35.17 | 36. 18 | 35. 65 | 35.76 | r 38.65 | 38.86 |
| Food and kindred products $\dagger$--.----........do |  | 40.93 | 40.47 | 40.76 | 40.70 | 41.09 | 43.22 | 44.34 | 43. 59 | 43.85 | - 44.84 | - 46.93 | 47.27 |
|  |  | 41.15 | 41.49 | 41. 74 | 41. 14 | 41.42 | 43.81 | 44. 63 | 44. 60 | 45.45 | 46.01 | 47.55 | 46. 32 |
| Canning and preserving $\dagger$.-.-.-.-.-.-.-. .-. do |  | 33.18 | 33. 71 | 35. 48 | 34.64 | 35.78 | 38.89 | 41.12 | 41.50 | 40.82 | + 35.28 | + 37.93 | 36. 55 |
| Slaughtering and meat packing |  | 43.23 | 42.56 | 42. 77 | 43. 99 | 43.05 | 48.05 | 48.37 | 41. 11 | 43.06 | 51.15 | 51.73 | 57. 38 |
| Tobacco manufactures $\dagger$ |  | 31.98 | 32.95 | 32. 48 | 33.52 | 33.83 | 33.24 | 34. 16 | 35. 25 | 36. 47 | 36.66 | 38.12 | 36.82 |
|  |  | 41. 15 | 41.97 | 42. 03 | 42.10 | 42.74 | 43. 12 | 44. 26 | 44. 57 | 45. 61 | - 46.08 | - 46.87 | 46. 89 |
| Paper and pulp ...-.-..---.-.-.-.-.-. do |  | 44.34 | 44.80 | 44.87 | 45.20 | 45.34 | 46.06 | 47.56 | 47. 55 | 49.05 | - 49.37 | + 49.92 | 50.12 |
| Printing, publishing, and allied industries $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Newspapers and periodicals* |  | 49.80 53.67 | 50.93 54.86 | 51.09 55.63 | 51.10 56.07 | $51.73$ | $51.79$ $56.62$ | 53. ©1 $58.09$ | 53.96 60.04 | 54.28 60.28 | +55.11 +61.11 | $\begin{array}{r}+57.03 \\ +62.95 \\ \hline 5.87\end{array}$ | 56.50 62.28 |
|  |  | 48.30 | 49.51 | 49.18 | 48.77 | 49.82 | 50.03 | 50.83 | 51. 50 | 51. 50 | 52. 60 | +62.95 54 | 62.28 53.84 |
| Chemicals and allied products $\dagger$.-.............. do |  | 42.53 | 42.94 | 43. 28 | 43.31 | 43.95 | 44.67 | 44.91 | 45. 41 | 45. 50 | 45.88 | - 47.13 | 53. 84 47.36 |
|  |  | 49.91 | 50.25 | 50.58 | 50. 29 | 50.69 | 52.09 | 51.81 | 52. 61 | 52.87 | 52.96 | 54.15 | 54.74 |
| Products of petroleum and coal $\dagger$.-........- do |  | 53.45 | 53.30 | 53.27 | 52.80 | 53.34 | 54.19 | 54.36 | 55. 25 | 54.38 | + 54.50 | +55.11 | 55.69 |
|  |  | 56.25 | 55. 86 | 56.61 | 56. 49 | 56. 46 | 57.02 | 57. 10 | 58.35 | 57.32 | 57.11 | 58.55 | 58.02 |
|  |  | 46.05 | 46. 46 | 49.67 | 49.82 | 50.45 | 50.60 | 51. 03 | 53.69 | 51.74 | ${ }^{\text {r }} 52.93$ | + 54.69 | 54.26 |
| Rubber tires and inner tubes........-.-.... do. |  | 49. 21 | 49.72 | 04. 77 | 54.72 | 54.82 | 56. 11 | 55.42 | 59.89 | 57.38 | 58.87 | 60.55 | 60.00 |

- Revised. DPreliminary. ${ }^{1}$ Data for October 1946, relate to the end of the preceding month. Data for the week ending September 15th are not available. $\ddagger$ Sample was changed in November 1942; data are not strictly comparable with figures prior to that month.
Sample was changed in July 1942; data are not strictly comparable with figures prior to that month.

 begimning 1939 will also be published later.

 shown on a revised basis beginning in the March 1943 survey (see note in that issue for an explanation of the revision);

| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | $\frac{1947}{J_{\text {Janu- }}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underset{\text { ary }}{\text { Febru- }}$ | Febru- | March | April | May | June | July | August | Sep- tember | $\begin{aligned} & \text { Octo } \\ & \text { ber } \end{aligned}$ | Novem- ber | Decem. ber |  |

## EMPLOYMENT CONDITIONS AND WAGES-Continued



- Revised. p 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 Janarary 1946 Survey for June 1945 figures on both the old and the new basis.
$\ddagger$ Data beginning April 1945 are not comparable with eariier 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 March 1, 1947; Construction-common labor, \$1.123; skilled labor, $\$ 1.923$.
*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 " $\ddagger$ " above regarding a change in the data in A pril 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.
$\dagger$ Revised series.

Revised series. See note marked " $\ddagger$ " 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | Febru- ary | March | April | May | June | July | August | $\begin{gathered} \text { Sep- } \\ \text { tember } \end{gathered}$ | October | $\begin{array}{\|c\|} \hline \begin{array}{c} \text { Novem- } \\ \text { ber } \end{array} \\ \hline \end{array}$ | December | January |


${ }^{r}$ Revised. Preliminary. § Includes open-market paper. \&For bond yields see p.S-19.
$\oplus$ Effective Nov. 1, 1946, jurisdiction over the emergency crop and draught relief loans included above was transferred to the Farmers Home Administration.
$\ddagger$ Excludes loans to other Farm Credit Administration agencies.
${ }^{\circ}$ Rate $n$ all loans: see note on item in April 1946 Survey.

- A rate or 0.50 was in effect from Oct 30 1042-A eill 24 le as reserves.

A rate of 0.50 was in effect from Oct, 30, 1942-A pril 24, 1946, on advances to member banks secured by Government obligations maturing or callable in 1 year or less
this series respents price of Treasury $\dagger$ Bank debits were revised in the September 1943 Survey toi nclude 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 |  |  |  |  |  |  |  |  |  |  | $\frac{1947}{\begin{array}{c} \text { Janu- } \\ \text { ary } \end{array}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | December |  |

FINANCE-Continued

$r$ Revised. $\quad p$ Preliminary. $\$ 36$ companies which had 81 percent of the total admitted assets of all United States legal reserve companies at end of 1945
$\otimes$ Reported by 39 companies which had about 79 percent of the total business outstanding of United States legal reserve companies at the end of 1945
An 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.
$\sigma^{\circ}$ 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 apon 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 $\$ 0.083$ :
$\oplus$ See notes in the April 1946 and August 1946 issues regarding revisions in the data for 1941-44 and January-May 1945.


 of the series on payments to policy holders and beneftelaries and data or september-December 1941 and carly 1942.

 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | October | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

## FINANCE-Continued

| MONETARY STATISTICS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Money supply: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Currency in circulation ..-.-...-.......mil. of dol- | p28, 281 | 27,954 | 27,879 | 27,885 | 28,120 | 28,245 | 28,254 | 28,448 | 28,507 | 28,600 | 28,861 | 28,952 | r 28, 262 |
| Deposits adjusted, all banks, and currency outside banks, total* | p165, 300 | 177, 300 | 173,600 | 174, 400 | 173, 500 | 171,237 | p170,400 | P170,000 | 1169,400 | ${ }^{1} 169,100$ | P168, 500 | p167, 100 | p166,000 |
| Deposits, adjusted, total, including U. S. deposits* | p139, 100 | 151,200 | 147, 500 | 148,200 | 147, 200 | 144, 721 | p143,900 | p143,400 | 1142,900 | -142,600 | D141,800 | r140,300 | p139, 800 |
| Demand deposits, adjusted, excl. U. S. ${ }^{*}$...do | p81, 000 | 76. 400 | 75, 000 | 77, 500 | 78,600 | 79, 476 | p 80,300 | D 80, 600 | ${ }^{p} 81,300$ | ${ }^{p} 82,200$ | P82, 800 | p83, 600 | p82, 800 |
| Time deposits, including postal savings*....do | p54,700 | 49,800 | 50,100 | 50,700 | 51,200 | 51,829 | - 52.300 | - 52, 600 | ${ }^{\text {p } 52,900}$ | P 53, 200 | - 53, 300 | p54,000 | p54, 200 |
| Silver: <br> Exports $\qquad$ thous of dol | 12,000 | 4,794 | 888 | 119 | 268 | 322 | 106 |  |  |  |  | 6,579 | 2,945 |
|  | 4,589 | 3,679 | 1,602 | 2,918 | 930 | 1,187 | 7,089 | 8,283 | 5,557 | 4,385 | 11,595 | 7,861 | 13,295 |
|  | . 723 | . 708 | . 708 | . 708 | . 708 | 1.708 | . 901 | . 901 | $\stackrel{.}{ } .901$ | , 901 | 11, 901 | . 867 | $\begin{array}{r}\text {. } \\ \hline\end{array}$ |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada --------.............. thous. of fine oz.. |  | 1,042 | 1,166 | 1,056 | 1,038 | 1,175 | 1,267 | 1,186 | 953 | 929 | 842 | 1,013 |  |
|  |  | 1,495 | 513 | 344 | 409 | 1,063 | 1,395 | 2,583 | 2,993 | 2,940 | 2,561 | 2,928 | 2,464 |
| PROFITS AND DIVIDENDS (QUARTERLY) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial corporations (Federal Reserve): $\sigma^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net profits, total ( 629 cos.) -------.-.....-mil. of dol-- |  |  | 323 |  |  | 604 |  |  | 676 |  |  |  |  |
|  |  |  | +22 |  |  | 47 |  |  | 94 |  |  |  |  |
| Machinery ( 69 cos.) |  |  | a <br> 19 <br> 8 |  |  | 49 |  |  | 41 |  |  |  |  |
| Otber transportation equip. (68 cos.)--......- do |  |  | 2 d 5 |  |  | 251 |  |  | 238 |  |  |  |  |
| Nonferrous metals and prod. (77 cos.) --..--- do |  |  | 20 |  |  | 26 |  |  | 43 |  |  |  |  |
| Other durable goods ( 75 cos .) |  |  | 12 |  |  |  |  |  | 42 |  |  |  |  |
| Foods, beverages and tobacco ( 49 cos.) -----.-. do |  |  | 65 |  |  | 74 |  |  | 84 |  |  |  |  |
| Oil producing and refining ( 45 cos.)..........do |  |  | 56 |  |  |  |  |  |  |  |  |  |  |
| Industrial chemicals ( 30 cos.) ...................d. ${ }^{\text {d }}$ |  |  | 63 |  |  | 66 |  |  | 67 |  |  |  |  |
| Other nondurable goods ( 80 cos .)....-.-....... do |  |  | 62 |  |  | 71 |  |  | 76 |  |  |  |  |
| M iscellaneous services ( 74 cos.) .-...-.......... do |  |  | 82 |  |  | 80 |  |  | 79 |  |  |  |  |
| Profits and dividends (152 cos.) :* Net profits. |  |  |  |  |  | 250 |  |  | 303 |  |  |  |  |
| Dividends: |  |  | 116 |  |  | 25 |  |  | 303 |  |  |  |  |
|  |  |  | 20 |  |  | 21 |  |  | 20 |  |  |  |  |
| Common............--.-.-.-................- do |  |  | 146 |  |  | 153 |  |  | 149 |  |  |  |  |
| Electric utilities, net income (Fed. Res.)*-........do |  |  | 196 |  |  | 151 |  |  | 142 |  |  |  |  |
| Railways, class I, net income (I. O. O.) --........do-- |  |  | 13.7 |  |  | ${ }^{1} 43.4$ |  |  | 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, eash expenditures, cumulative totals from June 1940:* mil. of dol. | 350, 035 | 329, 773 | 332, 432 | 334, 995 | 337, 110 | 339, 264 | 340, 497 | 342, 061 | 343, 051 | 344, 536 | 345, 955 | 347, 341 | 348,651 |
| U. S. Savings bonds:* <br> Amount outstanding | 50,772 | 48,718 | 48,756 | 48,849 | 48,936 | 49,053 | 49,336 | 49,493 | 49, 560 | 49,638 | 49,723 | 49,864 | 0,407 |
|  | 712 | ${ }^{6} 622$ | 626 | 668 | 594 | 571 | -753 |  | 494 |  | 453 |  | ${ }_{483}$ |
|  | 398 | 565 |  | ${ }^{621}$ |  | 519 | 537 |  | 482 | -489 | 418 | 504 | 483 |
| Debt, gross, end of month $\otimes$.............-................-d | 261, 418 | 279, 214 | 276, 012 | 273, 898 | 272, 583 | 269, 422 | 268, 270 | 267, 546 | 265, 369 | 263, 532 | 262, 277 | 259, 148 | 259,776 |
| Interest bearing: | 233, 176 | 257,016 | 253,613 | 251, 487 | 249,960 | 245, 779 | 243, 994 | 242,916 | 240, 364 | 238, 340 | 236,671 | 233, 064 | 233, 601 |
| Special issues to trust accounts, ete---....--- do | 24,938 | 20, 897 | 21,135 | 21,224 | 21, 481 | 22,322 | 23,045 | 23, 443 | 23, 854 | 24,015 | 24, 254 | 24, 585 | 24, 776 |
| Noninterest bearing .-.-.-.-.-.-.-.-.-.-.- do | 3, 305 | 1,301 | 1,264 | 1,188 | 1,143 | 1,311 | 1,231 | 1,187 | 1,151 | 1,116 | 1,351 | 1,500 | 1,399 |
| Obligations fully guaranteed by U. S. Gov't: <br> Total amount outstanding (unmatured) $\qquad$ do | 181 | 539 | 542 | 533 | 542 | 467 | 324 | 370 | 391 | 378 | 362 | 331 | 「262 |
| Expenditures and receipts: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Treasury expenditures, total....-.-----.-.-...- do | 3,946 | 3, 510 | 4, 602 | 4, 251 | 3,677 | ${ }^{5,513}$ | 4,514 | 2,796 | 2,851 | 3,023 | 2,557 | 3,618 | 3,005 |
| War and defense activities $\dagger$.-...-.---.......... do | 1,457 | 2, 702 | 2, 550 | 2, 560 | 2,182 | 2, 442 | 1,190 | 1,509 | 1,100 | 1,481 | 1,436 | 1,580 | 1,412 |
| Transfers to trust accounts $\ddagger$ Interest on debt......... | 16 | 148 | 23 | 200 | 95 |  | 631 | 13 | 32 | 16 |  |  | 34 |
| Interest on debt | 124 | 118 | 646 | 174 | 106 | 1,395 | 249 | 122 | ${ }^{648}$ | 160 1,335 | 105 | 952 1,065 | 343 1.180 |
| All othert | 2,350 | ${ }_{5}^{543}$ | 1,383 | 1,316 | 1,294 | 1,671 | 2, 444 | 1,152 | 1,070 4,481 | 1,335 2,617 | 2.989 ${ }^{\mathbf{9 8 9}}$ | 1,065 |  |
| Treasury reccipts, Receipts, net | 4,643 4,378 4 | $\begin{array}{r}3,875 \\ 3,678 \\ \hline\end{array}$ | 5,762 <br> 5,747 | 2,734 2,677 | 2, <br> 2 <br> 2,738 | 4,482 4,479 | $\stackrel{2}{2,600}$ | $\begin{array}{r}\text { 2, } \\ \text { 2,434 } \\ \\ \hline\end{array}$ | 4,481 4,478 | 2,617 2,544 | 2,639 2,364 | 4, 113 4,107 | 1,880 3,820 |
| Customs. | + 36 |  |  |  |  |  |  |  |  | ${ }^{2}$ |  | 43 | 47 |
| Internal revenue, total....-.-...................... do | 4, 274 | 3, 684 | 5,583 | 2,310 | 2,308 | 4,080 | 2, 251 | 2,494 | 4,291 | 2,230 | 2,403 | 2,971 | 3,415 |
| Income taxes | 3,222 | 2,790 | 4,838 | 1,603 | 1,407 | 3, 392 | 1,489 | 1,513 | 3, 550 | 1,404 | 1,444 | 2,886 | 2,664 |
| Social security taxes. $\qquad$ do | 387 | 310 | 100 | 65 | 285 | 76 | 67 | 302 | 89 |  | 290 | 89 |  |
| Net expenditures of Government corporations wholly owned*-...................................... of dol. | -32 | -75 | -757 | -18 | 187 | -161 | -870 | 136 | -96 | -59 | -28 | 45 | 108 |
| Government corporations and eredit agencies $\dagger$ Assets, except interagency total mil of dol |  |  | 33, 553 |  |  |  |  |  | 29,569 |  |  | 30, 409 |  |
| Loans receivable, total (less reserves).-.........do. |  |  | 5,297 |  |  | 5,425 |  |  | 5,949 |  |  | 6,649 |  |
|  |  |  | 2,935 |  |  | 2,873 |  |  | 2,860 |  |  | 2,884 |  |
| To aid home owners.......................-- do |  |  | 825 |  |  | 759 |  |  | 704 |  |  | 659 |  |
|  |  |  | 196 |  |  | 195 |  |  | 171 |  |  | 171 |  |
| To aid other industries...................-.- ${ }^{\text {do }}$ |  |  | 200 |  |  | 196 |  |  | 182 |  |  | 192 |  |
| To aid banks ......-.............. |  |  | . 25 |  |  | 22 |  |  | 237 |  |  | 299 |  |
| To aid other financial institutions |  |  | 185 |  |  | 2389 |  |  | 1,632 1 |  |  | 2,284 |  |
|  |  |  | 715 |  |  | 656 |  |  | $1{ }^{6} 41$ |  |  | 623 |  |
| Commodities, supplies, and materials .-mil of do |  |  | 1,918 |  |  | 1,459 |  |  | 1,429 |  |  | 1,265 |  |
| U. S. Government securities .-............-- do |  |  | 1,789 |  |  | 1,767 |  |  | 1,836 |  |  | 1,873 |  |
| Other securities.........-. Land, structures, and equip |  |  |  |  |  |  |  |  |  |  |  | 16,924 |  |
|  |  |  | 20,480 3 |  |  | 2,961 |  |  | 2,992 |  |  | 3,152 |  |
| Liabilities, except interageney, total...-...-.......- |  |  | 6,856 |  |  | 5,752 |  |  | 5,004 |  |  | 5,101 |  |
| Bonds, notes, and debentures: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 536 |  |  | 325 |  |  |  |  |  | 1251 |  |
| Other-bilitis |  |  | 5,187 |  |  | 1,234 4.193 |  |  | ${ }_{3,377}^{1,250}$ |  |  | 3,588 |  |
| Privately owned interests |  |  | , 479 |  |  | 482 |  |  | 496 |  |  | 498 |  |
| U. S. Government interests. |  |  | 26, 218 |  |  | 21,338 |  |  | 24, 069 |  |  | 24,810 |  |

Revised. $\quad$ Preliminary. ${ }^{2}$ Deficit. 1 Average for July 11-31. ${ }^{2}$ Partly estimated. $\otimes$ Data are on the basis of Daily Treasury Statements (unrevised)
A 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.
$0^{7}$ For $1941-44$ data for 629 companies and the industrial groups, see p. 31 of the October 1946 Survey.
$\ddagger$ For 1941 revisions see $p$. S-17 of the November 1942 Survey
July 1940 for expenditures for the U. S. war and defense program 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 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
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.
$\dagger$ 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | Februsary | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | Novem. | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\underset{\text { ary }}{ }$ |

## FINANCE—Continued

PUBLIC FINANCE (FEDERAL)-Continued
Reconstruction Finance Corporation, loans outstanding,
 Other financial institutions.
Railroads, including receivers................................................. Loans to business enterprises, except to aid in national defense
National defense

SECURITIES ISSUED
Securities and Exchange Commission: $\dagger$
Estimated gross proceeds, total.............mil. of dol. By types of security
Bonds, notes, and debentures, total.


Common stock-
By types of issuers:
Corporate, tota
$\qquad$ .- do
do
do do...
do...
do. Industria Public utility Rail. Other (real estate and financial) Non-corporate, total $\otimes$ U. S. Government-:

New corporate security issues:
Proposed uses of proceeds:
Proposed uses of proce
New money, total
Plant and equipment Working capital
Retirement of debt and stock. Other debt Preferred stock Other purposes...............-.-Industrial, total net proceeds. New money. Retirement of debt and stock
Public utility, total net proceeds Public utility, total net proceeds
New money Retirement of debt and stoc Railroad, total net proceeds Retirement of debt and stock
Commercial and Financial Chronicle:
Commercial and Financial Chronicle: N capital and refunding) $\dagger$ ew capital, total $\ddagger$. Forporate $\ddagger$......... Municipal, State, ete Foreign.
Refunding, total Corporate $\ddagger$.Corporatet....... Muncipal, State, etc.
Domestic issues for productive uses (Moody's) Corporate

Bond Buyer: State and municipal issues:
Permanent (long term)....................thous. of dol. Temporary (short term)

## SECURTTY MARKETS

## Brokers' Balances (N. Y. S. E. members carrying margin accounts) $\}$

Customers' debit balances (net) ................mill. of dol


## Bonds

Prices:
A verage price of all listed bonds (N. Y. S. E.). dollars. Domestic
Standard and Poor's Corporation
Industrials, utilities, and rails:
High grade ( 15 bonds) .......-dol. per $\$ 100$ bond Medium and lower grade: Composite ( 50 bonds) Industrials ( 10 bonds)
Public utilities ( 20 bonds) Public utilities (20 bo
Railroads (20 bonds) 5 bonds)
Domestic municipas ( 15 bonds) $\dagger$...........................


| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | Sep- tember | October | Novem- ber | Decem. ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

## FINANCE-Continued

| SECURITY MARKETS-Continued Bonds-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| U. S. Treasury bonds (taxable) $\dagger$.. dol. per $\$ 100$ bond. | 104.4 | 106.0 | 106.5 | 106.6 | 104.8 | 105.3 | 104.9 | 104. 1 | 103.3 | 103.6 | 103.7 | 103.9 | 104.3 |
| Sales (Securities and Exchange Commission): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total on all registered exchanges: thous of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 73,249 | 117, 243 | 98,956 | 107, 506 | 89,462 | 83, 438 | 73,743 | 72, 691 | 104, 881 | 85,870 | 66, 551 | 121, 416 | 100, 265 |
| Frace value-- On New York Stock Exchange: | 100, 247 | 154, 582 | 121, 413 | 131, 505 | 107,064 | 97,833 | 90,590 | 94, 121 | 167,352 | 131,885 | 97, 458 | 161, 049 | 136, 235 |
|  | 68,979 | 110, 162 | 91, 234 | 100, 481 | 84,330 | 73,706 | 69,459 | 69,346 | 99,647 | 81, 197 | 62,101 | 116, 541 | 95,470 |
|  | 95, 349 | 146,310 | 113, 002 | 123, 634 | 100,995 | 91,898 | 85,918 | 90, 244 | 160,265 | 125, 782 | 91,836 | 154,937 | 130, 028 |
| Exclusive of stopped sales (N. Y. S. E.), face value, total | 79,987 | 129, 337 | 105, 018 | 122,337 | 93, 952 | 84,033 | 79,886 | 78,010 | 149, 259 | 112,738 | 95, 127 | 127, 553 | 125, 491 |
| U.S. Government | -98 | 129, 605 | 105, 720 | 10,318 | 4,299 | 84, 256 | -181 | 78, 279 | 149, 468 | 112, 392 | ${ }^{95}, 225$ | 127,565 265 | 125, 126 |
| Other than U. S. Government, total...d | 79,889 | 128,732 | 104, 298 | 112,019 | 89,653 | 83,777 | 79,705 | 77, 731 | 148, 791 | 112, 346 | 94,902 | 127, 288 | 125, 365 |
| Domestic.-.-.....-- | 74, 530 | 122, 533 | 95, 912 | 104,968 | 84, 310 | 77,609 | 72, 473 | 72, 441 | 142, 298 | 106, 488 | 89,201 | 120, 544 | 118, 519 |
| Foreign. | 5, 359 | 6, 199 | 8,386 | 7, 051 | 5,343 | 6, 168 | 7,232 | 5,290 | 6,493 | 5,858 | 5,701 | 6,744 | 6,846 |
| Value, issues listed on N. Y. S. E |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Face value, all issues...-.-...-.-.-.-.-.-. mil. of dol | 137, 106 | 139, 299 | 138, 831 | 138,519 | 138,364 | 136, 648 | 136,596 | 136, 714 | 136,838 | 136, 880 | 136,787 | 137.165 | 137,006 134,859 |
|  | 134,956 | 136,880 | 136, 423 | 136, 143 | 135, 968 | 134, 281 | 134, 257 | 134, 441 | 134, 569 | 134, 644 | $134,584$ | $134,995$ | $\begin{array}{r} 134,859 \\ 2,148 \end{array}$ |
| Foreign ....-- ${ }^{\text {Market value }}$ - | 2,150 | 2, 409 | 2, 407 | 2,375 | 2,396 | 2,367 | 2, 339 | 2, 273 | 2, 269 | 2, 236 | 2, 203 | 2,170 | 2,148 140,966 |
|  | 141, 033 | 146, 524 | 146, 181 | 143, 904 | 143,944 | 142, 406 | 141, 407 | 140, 958 | 139, 784 | 140, 245 | 139,521 | 140, 793 | 140, 966 |
|  | 139, 373 | 144,546 | 144, 190 | 141,936 | 141,951 | 140, 474 | 139, 513 | 139, 137 | 138, 015 | 138, 520 | 137,827 | 139, 139 | 139,310 |
|  | 1, 660 | 1,978 | 1,990 | 1,969 | 1,992 | 1,932 | 1,894 | 1,822 | 1,769 | 1,726 | 1,694 | 1,653 | 1,656 |
| Yields: Domestic corporate (Moody's) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic corporate (Moody's) .................... percent.By ratings: | 2.78 | 2.68 | 2. 66 | 2.67 | 2.71 | 2.71 | 2.71 | 2.73 | 2. 79 | 2.82 | 2.82 | 2.83 | 2. 79 |
|  | 2. 55 | 2.48 | 2.47 | 2. 46 | 2.51 | 2.49 | 2.48 | 2.51 | 2. 58 | 2. 60 | 2. 59 | 2.61 | 2. 57 |
|  | 2. 64 | 2. 56 | 2.54 | 2. 56 | 2. 58 | 2. 59 | 2. 59 | 2. 62 | 2.68 | 2.70 | 2. 69 | 2. 69 | 2. 65 |
| A | 2. 79 | 2.70 | 2. 69 | 2. 69 | 2.73 | 2.73 | 2.72 | 2. 74 | 2.80 | 2.84 | 2.84 | 2.83 | 2. 79 |
|  | 3.12 | 2.95 | 2.94 | 2. 96 | 3.02 | 3.03 | 3.03 | 3.03 | 3.10 | 3.15 | 3.17 | 3.17 | 3.13 |
| By groups: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2. 61 | 2. 54 | 2. 54 | 2. 57 | 2.60 | 2. 59 | 2. 58 | 2. 58 | 2.64 | 2. 65 | 2. 66 | 2.66 | 2. 63 |
|  | 2.72 | 2.65 | 2. 64 | 2. 65 | 2.69 | 2.70 | 2. 69 | 2.70 | 2.75 | 2.76 | 2.77 | 2.77 | 2.73 |
|  | 3.00 | 2.83 | 2.80 | 2.78 | 2.84 | 2.85 | 2.86 | 2.89 | 2. 98 | 3.05 | 3.05 | 3.04 | 3.00 |
| Domestic municipals: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1. 97 | 1. 29 | 1. 29 | 1. 37 | 1. 36 | 1. 41 | 1. 51 | 1.58 | 1.73 1.75 | 1. 66 | 1.78 | 1.85 1.97 | 1.81 1.92 |
| Standard and Poor's Corp. (15 bonds).........do...- | 1. 99 | 1. 49 | 1. 49 | 1. 45 | 1. 54 | 1. 55 | 1. 60 | 1. 65 | 1.75 | 1. 84 | 1.80 | 1.87 2.24 | 1.92 2.21 |
| U. S. Treasury bonds, taxable f.-.......-........do...- | 2.21 | 2.12 | 2.09 | 2.08 | 2.19 | 2. 16 | 2.18 | 2.23 | 2.28 | 2.26 | 2. 25 | 2.24 | 2.21 |
| Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash dividend payments and rates, 600 cos., Moody's: Total annual payments at current rates.-mil. of dol. | 2, 195. 70 | 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 | 2, 128.87 |
| Number of shares, adjusted..............-.--millions.- | 2, 954.65 | , 941.47 | 1,941.47 | -941.47 | 1.941.47 | 1941. 47 | 941. 47 | 1941. 47 | 1,941. 47 | 954.65 | $\bigcirc 954.65$ | 954. 65 | 954.65 |
| Dividend rate per share (weighted average)..dollars.- | 2.30 | 2.02 | 2.03 | 2.04 | 2. 03 | 2.06 | 2.08 | 2.07 | 2.08 | 2. 10 | 2.16 | 2.21 | 2.23 |
|  | 3.21 | 3.21 | 3.21 | 3.21 | 3.21 | 3.21 | 3.21 | 3.21 | 3.21 | 3. 20 | 3. 20 | 3.20 | 3.21 |
|  | 2.32 | 1.95 | 1.96 | 1. 97 | 1.97 | 2.01 | 2.03 | 2.02 | 2.03 | 2. 05 | 2.12 | 2. 19 | 2.22 |
|  | 2.59 | 2. 58 | 2.58 | 2.58 | 2. 58 | 2.58 | 2.58 | 2.58 | 2.58 | 2.59 | 2.59 | 2.59 | 2.59 |
|  | 1. 95 | 1. 81 | 1.81 | 1.81 | 1.81 | 1.81 | 1.81 | 1. 82 | 1.82 | 1. 88 | 1. 90 | 1. 90 | 1.92 |
| Railroads (36 cos.) | 2.75 | 2.77 | 2.81 | 2.81 | 2.65 | 2.71 | 2.71 | 2.71 | 2.65 | 2. 59 | 2.76 | 2. 77 | 2. 75 |
| Cash dividend payments publicly reported:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Totai dividend payments..................mil. of d |  | 149.5 | 396.3 | 338.8 | 133.6 | 497.6 | 393.1 | 162.5 | 451.8 | 344.7 | 158.2 | 950.2 |  |
|  |  | 65.7 | 237. 6 | 128.6 | 69.0 | 278.1 | 147.0 | 74.9 | 273.8 | 146.0 | 83.6 | 542.2 |  |
|  |  | . 6 | 22.5 | 3.7 | 2.0 | 50.2 | 4.5 | 1.0 | 24.9 | 4.1 | 4.6 | 71.9 |  |
|  |  | 9.2 | 29.9 | 19.8 | 5.7 | 33.4 | 29.7 | 5.4 | 39.2 | 25.3 | 8.6 | 96.7 |  |
|  |  | 29.6 | 24.2 | 50.4 | 17.1 | 36.3 | 88.6 | 31.1 | 30.9 | 52.1 | 24.5 | 100.3 |  |
| Railroads. |  | 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 p |  | 35.6 | 33.3 | 47.6 | 29.3 | 36.5 | 46.6 | 41.7 | 34. 9 | 45.3 | 32.4 | 48. 1 |  |
| Communications. |  | . 1 | 13.0 | 51.7 | . 3 | 13.4 | 49.8 | . 2 | 13. 1 | 47.6 | . 3 | 12.2 |  |
| Miscellaneous |  | 1.5 | 13.3 | 7.7 | 2,6 | 15,9 | 9.7 | 3.4 | 17.1 | 11.8 | 2.2 | 31.2 |  |
| Prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage price of all listed shares (N. Y. S. E.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dow-Jones \& Co (65 stec. 31, 1924=100-- | 81.1 | 92.6 | 96.9 | 100.2 | 103.2 | 99.1 | 95.8 | 89.6 73.81 | 80.2 | 79.3 61 | 78.5 61 | 82.97 | 782.4 63.78 |
| Dow-Jones \& Co. (65 stocks) ............ dol. per share.- Industrials ( 30 stocks) | 65.83 | 74. 74 | 73.01 | 76.63 | 76.98 | 77. 59 | 75.02 20227 | 73.81 199.44 | 62.68 172.72 | 61.10 169.48 | 61.77 168.94 | 63.97 174.38 | 63.78 176.10 |
|  | 181.54 37.17 | 199.46 40.01 | 194.37 40.38 | 205.81 42.93 | 206.63 43.03 | 207.32 42.51 | 202.27 40.96 | 199.44 40.93 | 172.72 35.05 | $\begin{array}{r}169.48 \\ 34.58 \\ \hline\end{array}$ | $\begin{array}{r}168.94 \\ 35.23 \\ \hline\end{array}$ | 174.38 51.18 | 176.10 36.55 |
|  | 51.74 | 65.12 | 62.89 | 64.30 | 64. 77 | 66.64 | 63. 22 | 61.45 | 49.59 | 47.28 | 49.24 | 36. 77 | 49. 56 |
|  | 122. 29 | 136.88 | 136.03 | 141.86 | 143.47 | 144.63 | 140.10 | 136.45 | 118. 36 | 114.00 | 114.14 | 118. 34 | 119.06 |
|  | 204.82 | 223.25 | 222. 79 | 233.85 | 236. 11 | 237.16 | 231. 21 | 225.97 | 198.49 | 191.65 | 190.32 | 197.29 | 199.92 |
|  | 39.77 | 50.57 | 49.27 | 49.88 | 50.84 | 52.11 | 48.99 | 46.93 | 38.24 | 36.58 | 37.97 | 39. 59 | 38.21 |
| Standard and Poor's Corporation: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index (402 stocks) ...-- --. 1935-39 = 100.- | 128. 7 | 143.3 | 141.8 | 151.6 | 154.3 | 153.2 | 149.6 | 146.4 | 125.4 | 122.3 | 120.6 | 125.5 | 125. 2 |
|  | 132.6 | 145.8 | 144.5 | 155.9 | 158.8 | 156.9 | 153.4 | 150.4 | 128.8 | 125.9 | 123.8 | 128.9 | 128.5 |
| Capital goods (116 stocks) ---.................. do...-- | 121.6 | 133.6 | 130.8 | 139.4 | 141. 7 | 142. 7 | 138.9 | 135.2 | 114.6 | 112.4 | 111.5 | 117.9 | 117.6 |
| Consumer's goods (191 stocks) -.............. do | 139.7 | 159.5 | 159.2 | 170.1 | 172.0 | 166. 7 | 162. 7 | 159.3 | 136.9 | 132.3 | 130.0 | 133.5 | 133.8 |
| Public utilities (28 stocks)......-....-.......... d | 111.4 | 123.7 | 122.8 | 127.5 | 129,3 | 130.4 | 127.7 | 125. 3 | 109.7 | 107.2 | 105.5 | 109.8 | 110.7 |
|  | 118.8 | 159.8 | 153.6 | 156.8 | 157.2 | 161.8 | 153.6 | 147.1 | 119.0 | 110.2 | 113.3 | 118.8 | 114.7 |
| Other issues: ${ }_{\text {Banks, N. Y C. }}$ (19 stocks) |  |  |  | 120.2 |  | 115.9 |  |  |  | 105.0 |  | 108.7 | 106.2 |
| Fire and marine insurance (18 stocks) ........d. | 103.9 125.8 | 143.8 | 141.6 | 120.2 | 141.8 | 113.9 | 134.7 | 133.9 | 107.5 119.4 | 113.8 | 115.8 | 117.6 | 122.3 |
| Sales (Securities and Exchange Commission): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total on all registered exchanges: |  |  |  |  |  |  |  |  |  | 1,296,654 | 1,118.029 | 1,273,035 | 1,100,006 |
|  | 1,143,518 | 1,90,863 | 1,60,206 | -1,82,381 | 1,70,514 | -1, 56,794 | 1,223,768 | 1, 45,915 | 1,81,805 | 1,24,552 | 1,51,669 | 1,276,527 | 47,312 |
| On New York Stock Exchange: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market vaiue......----.-.-.-.--... thous. of dol.- | 943, 861 | 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 | $918,463$ |
| Shares sold.-.-.-.-..........-.-. thousands.- | 34, 109 | 52, 604 | 36,609 | 47, 002 | 46,326 | 35, 865 | 32, 188 | 32, 196 | 60, 438 | 38,919 | 36, 955 | 39, 723 | 32,628 |
| Exclusive of odd lot and stopped sales (N. Y. Times) thousands. | 23, 758 | 34,093 | 25,664 | 31, 427 | 30,410 | 21, 717 | 20,595 | 20,807 | 43, 450 | 30, 384 | 23,819 | 29,834 | 23, 557 |
| Shares listed, N. Y.S. E.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value, all listed shares ............. mil. of dol.- | 68, 839 | 74, 165 | 77,932 | 80,943 | 84,043 | 80,929 | 79, 132 | 74,350 | 66,864 | 66, 115 | 65, 741 | 68,595 | 69, 627 |
| Number of shares listed....-...-.-.-.-......-millions... | 1,786 | 1,620 | 1,628 | 1,645 | 1,666 | 1,686 | 1, 719 | 1,738 | 1,750 | 1,756 | 1,764 | 1,771 | 1,779 |

$\%$ Revised.
*New series. For data for dividend payments for 1941-42, except for minor 1942 revisions, see p. 20 of the February 1944 Survey; revisions in the 1942 figures shown on that page and $1943-44$ figures are on $p .31$ of the February 1947 issue.
t Revised series. Revised fgures through 1943 for prices and yields of U . S. Treasury taxable bonds and a description of the data
Yields through December 1945 for partially taxexempt Treasury bonds are shown in the April 1946 and earlier issues of the Survey.

| Unless otherwise stated, statistics through 1941 | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | February | February | March | Apri] | May | June | July | August | September | Octo ber | November | December | January |

FINANCE-Continued

| SECURITY MARKETS-Continued Stocks-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Yields: Common stocks (200), Moody's | 4.7 | 3.8 | 3.6 | 3.5 | 3.4 | 3.5 | 3.7 | 3.9 | 4.4 | 4.4 | 4.6 | 4.5 | 4.5 |
| Banks (15 stocks) .................................. do...- | 4.2 | 3.7 | 3.6 | 3.6 | 3.7 | 3.7 | 3.7 | 3.8 | 4.0 | 3.9 | 4.0 | 3.9 | 4.2 |
| Industrials (125 stocks) .........................-d. ${ }^{\text {do.... }}$ | 4.6 | 3.6 | 3.4 | 3.3 | 3.2 | 3.4 | 3.5 | 3.8 | 4.1 | 4.3 | 4.4 | 4.4 | 4.4 |
| Insurance (10 stoeks) -----..............---- do-.-- | 3.3 | 3.0 | 3.0 | 3. 0 | 3. 0 | 3. 1 | 3.2 | 3.2 | 3.6 | 3.5 | 3.6 | 3.5 | 3.3 |
|  | 4.7 | 4.0 | 4.0 | 3.9 | 3.7 | 3.9 | 3.9 | 4. 2 | 4.6 | 4.7 | 4.8 | 4.6 | 4.6 |
| Railroads (25 stocks) | 6.8 | 5.1 | 5.1 | 5.1 | 4.5 | 4.8 | 5.2 | 5.6 | 6.5 | 6.3 | 6.9 | 6.6 | 6.6 |
| Poor's Corporation $\qquad$ percent. | 3.71 | 3.49 | 3.45 | 3.42 | 3.47 | 3.46 | 3.43 | 3.44 | 3.57 | 3.65 | 3. 70 | 3. 76 | 3.74 |

FOREIGN TRADE

| INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of U. S. merchandise: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 305 | 174 | 211 | 199 | 219 | 230 | 217 | 231 | 154 | 142 | ${ }_{259}^{226}$ | 249 | 294 |
| Unit value |  | 101 | 101 | 103 | 103 | 105 | 107 | 106 | 109 | 112 | 115 | 117 |  |
| Imports for consumption: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Quantity |  | ${ }_{96}^{107}$ | 128 | 135 | 131 | 124 | 139 | 130 | 119 | 120 | 141 | 146 |  |
| Unitit valu | 133 | ${ }_{90}^{96}$ | 117 92 | 124 92 | 122 93 | 116 95 | 132 95 | 130 100 | 118 100 | 124 104 | 147 105 | 156 107 | 169 |
| Agricultural products, quantity:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, domestic, total: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted--.....................-- $1924-29=10$ |  | 108 | 118 128 | 128 | 113 148 | 118 161 | 107 | 95 128 | 69 59 | ${ }_{31}^{43}$ | 102 76 | 108 90 | ${ }_{92}^{94}$ |
| Total, excluding cotton: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted. |  | 174 | 185 | 160 | 156 | 173 | 156 | 127 | 101 | 69 | 136 | 160 | 142 |
| Adjusted. |  | 203 | 200 | 186 | 183 | 210 | 187 | 131 | 87 | 51 | 113 | 142 | 144 |
| Imports for consumption: Unadjusted |  | 84 | 106 | 106 | 95 | 89 | 94 | 99 | 89 | 86 | 108 | 109 | 41 |
| Adjusted. |  | 78 | 90 | 98 | 98 | 99 | 112 | 112 | 101 | 90 | 117 | 112 | 132 |
| SHIPPING WEIGHT* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including reexports....-.........-. mil. of lb | 20,991 | 16,808 | 19,025 | 15,408 | 13,314 | 19, 275 | 23, 534 | 24,646 | 21,078 | 17,301 | 18,899 | 17,444 | 19,888 |
|  | 10,712 | 9, 101 | 10, 112 | 9,891 | 10,925 | 9,679 | 12,490 | 11, 620 | 11, 461 | 10,566 | 10,909 | 10,767 | 12, 242 |
| VAlues |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, total, including reexports........thous. of dol | 1,152,950 | 669, 861 | 815, 355 | 756,842 | 850, 554 | 877,683 | 825,570 | 882, 993 | 642, 711 | 536,746 | 987, 468 | 1,096,526 | '1,115,501 |
|  | 3,483 | 96, 325 | 116, 215 | 80, 442 | 66, 614 | 57, 194 | 37,092 | 33, 809 | 12, 477 | 7, 587 | 8,557 | 7,201 | 8,357 |
|  |  | 42,349 | 48,276 | 46,932 | 50,627 | 42,166 | 31,832 | 43,789 | 27, 553 | 16,081 | 53,070 | 46, 463 | 56,357 |
|  |  | 81,050 | 110, 505 | 104, 394 | 130, 875 | 157,933 | 130,312 | 137,854 | 99, 470 | 67, 263 | 121,680 | 208, 207 | 160, 784 |
|  |  | 320, 438 | 391,882 | 339, 184 | 383, 383 | 370,669 | 379, 757 | 354,879 | 233,960 | 168, 582 | 389,885 | 361,462 | 436, 935 |
|  |  | 83, 535 | 101,556 | 106, 641 | 1084629 | 117,804 | 123,836 | 137,080 | 135, ${ }_{7}$ | 158,202 | ${ }^{157,786}$ | 156, 202 | 149, 080 |
| Total exports by leading coun |  | 7, 1 | 80, 200 |  | 52,2 | 10,823 | 82,53 | -13,224 | 66,948 | 53,313 | 144, 489 | 180, 777 | 170, 140 |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 67,936 | 89,369 | 78,033 | 70, 505 | 62, 577 | 52,796 | 46, 382 | 27, 530 | 21, 190 | 67, 492 | 54,669 | 71,414 |
| Germany |  | 1,131 | 1,646 | 7, 212 | 3,515 | 7,983 | 11,098 | ${ }^{15,636}$ | 8.518 | 2, 331 | 11,689 | 10,943 | 13,027 |
| Italy ...--..----.-.------- do |  | 34, 507 | 41,809 | 35, 004 | 31, 187 | 37, 234 | 40, 146 | 31,004 | 21,651 | 4,424 | 31,056 | 31,846 | 41,168 |
| Union of Soviet Socialist Republics (Russia) - do |  | 29, 890 | 32,081 | 30, 187 | 30, 531 | 48,090 | 38,079 | ${ }^{42}$, 671 | 12,531 | 11, 106 | 16,039 | 14,078 | 24,671 |
| United Kingdom.----......--------..............- |  | 60,013 | 86, 163 | 63,033 | 68,094 | 62, 919 | 73,160 | 70, 755 | 66,699 | 46,037 | 102, 586 | 74,035 | 111, 771 |
| North and South America: |  | 82,216 | 98, 137 | 103, 680 | 105,373 | 114,925 | 121, 198 | 134, 236 | 133,784 | 156, 252 | 153, 547 |  |  |
| Latin American Republics, total................ do |  | 132,008 | 154, 136 | 150, 753 | 167, 342 | 180, 272 | 151, 903 | 199,486 | 137.166 | 121,392 | 252, 306 | 1006, 297 | 292, 1828 |
|  |  | 9,029 | 9,295 | 10,537 | 14, 713 | 13,622 | 14, 628 | 19,797 | 13,064 | 11,953 | 29,379 | 37, 850 | 31,976 |
|  |  | 22,441 | 26, 494 | 22,442 | 28, 053 | 27, 192 | 26, 124 | 33, 233 | 20, 047 | 20,091 | 47, 760 | 51, 138 | 52,835 |
|  |  | 4,946 10 | 6,230 11614 | $\begin{array}{r}5,256 \\ 12 \\ \hline 135\end{array}$ | 6,047 12 12 188 |  | $\begin{array}{r}5,645 \\ 10 \\ \hline 108\end{array}$ | 7,730 16,382 | 5,734 |  |  |  |  |
|  |  | 10,708 20,368 | 11,614 20,031 | 12,435 23,491 | 12,138 21,539 | 15,106 22,779 | 10,998 17 | 16,382 <br> 24 <br> 152 | $\begin{array}{r}9,124 \\ 14,884 \\ \hline\end{array}$ | 3,010 13,141 | 14,212 36,439 | 21, 123 | 21,266 39,439 |
| Mexico ........................................ ${ }^{\text {do }}$ |  | 31, 527 | 37,969 | 33, 910 | 39, 207 | 42, 481 | 38, 209 | 44, 166 | 45, 744 | 51, 572 | 50,331 | 57, 554 | 51,011 |
| Venezuela* .-...................................... do.... |  | 13, 103 | 15,353 | 17,777 | 17, 192 | 20, 124 | 13,315 | 19,990 | 11, 093 | 8,075 | 27,321 | 31, 250 | 27,676 |
| Other regions: <br> Australia. $\qquad$ do |  | 8,873 | 4,744 | 9,319 | 6,366 | 5,854 | 7,378 | 5,420 | 5,114 | 7,096 | 6,213 | 9,140 |  |
| British Malaya |  | 120 | 1,720 | 1,363 | 1,036 | 412 | 2,052 | 809 | 472 | 803 | 779 | 2,579 | 2,103 |
|  |  | 24,313 | 37, 024 | 38,346 | 58, 458 | 88, 139 | 42, 220 | 39, 953 | 24, 670 | 19, 094 | 35, 441 | 54, 590 | 35,921 |
| Egypt |  | 4,124 | 3,909 | 2,938 | 2,684 | 3,494 | 1,891 | 3, 010 | 2, 117 | 1,678 | 3,261 | 2,858 | 3, 857 |
| India and dependencies...------...-------- do |  | 7,172 | 12,487 | 13, 504 | 7, 802 | 19, 841 | 17, 202 | 15,738 | 16, 763 | 14, 145 | 15, 428 | 28,435 | 26, 583 |
|  |  |  |  | 2, 762 | 8,304 | 16,977 | 16,946 | 20, 286 | 14, 217 | 3,598 | 12,416 | 6,363 | 3,627 |
| Netherlands Indies ..................-.-----..-- - - do |  | 3,888 | 7,658 | 5,580 | 2,620 | 9,494 | 10, 512 | 10,749 | 2,040 | 3,288 | 3,311 | 8,069 | 11,807 |
| Pbilippine Islands- |  | 23, 685 | ${ }^{23,390}$ | 18, 798 | 25, 132 | ${ }_{25,}^{25,652}$ | ${ }_{15}^{21,251}$ | 17, 823 | 18,019 | 8.353 | 25, 401 | 58, 646 | 30,210 |
|  |  | 14,991 | 18, 391 | 19, 598 |  | ${ }_{385}^{22,007}$ | 15,645 | 25, 219 | 13,896 | 7,063 393 | 34, 358 | 23, 282 | 29,312 |
|  | 434,837 | 317,628 | 384, 489 | 407, 188 | 397,381 | 385, 943 | 433,758 | 425,682 | 377, 750 | 393,736 | 481,412 | 535,832 | 532,680 |
| By geographic regions: <br> Africa. |  | 14,113 | 38,747 | 29,041 | 22,410 | 20,050 | 26,954 | 33,756 | 20,210 | 24,662 | 28,087 | 22,978 | 29,035 |
| Asia and Oceania............................- do |  | 78, 866 | 73,497 | 84,929 | 73, 532 | 78, 208 | 101,328 | 90, 806 | 86, 593 | 78, 124 | 123,404 | 139,236 | 152, 748 |
|  |  | 45,907 | 52, 082 | 65, 674 | 76,950 | 66, 956 | 70.511 | ${ }_{-83,075}$ | 58, 273 | 63, 968 | 76, 258 | 88, 877 | 76, 257 |
| Northern North Americ |  | 56,431 48,846 | 67, 71.813 | 70,880 63,577 | 73,437 66,219 | 68,375 55,649 | 80,506 69,207 | 78, 62.489 | 81,305 51,994 | 90,340 52,310 | 88,074 61,094 | 93,097 76,938 | 82,979 75,061 |
| South America....-..... |  | -73,465 | 80, 383 | 93, 183 | 85, 092 | 96, 697 | 85, 250 | 97, 533 | 79,753 | 84, 331 | 104, 496 | 114,707 | 116,600 |

## $r$ Revised.

8 The publication of practically all series on foreign trade included in the 1942 Supplement but suspended during the war was resumed in May 1946 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 exchuded. Revised 1941 figures for total exports of $U$. $S$. Merehandise and total imports are shown on $p$. 22 of the Jume 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 imposts 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 aotual totals for lend-lease exports for 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | $\underset{\text { ary }}{\text { Febru- }}$ | March | April | May | June | July | August | $\begin{gathered} \text { Sep- } \\ \text { tember } \end{gathered}$ | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | Decem- ber | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ |

## FOREIGN TRADE-Continued

| VALUE \%-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| General imports-Continued. <br> By leading countries: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| France..--------------------.--- thous of do |  | 1,478 | 3,573 | 5,007 | 4,600 | 4,804 | 6, 441 | 6,124 | 5,245 | 7, 298 | 7,372 | 8,610 | 6, 167 |
|  |  | 15 | 24 | 29 | 2,303 | 24 |  |  | 149 | 41 | 403 | 125 | 252 |
| Italy |  | 732 | 1,246 | 4,324 | 13,880 | 8,099 | 6,671 | 6, 282 | 4, 571 | 5,133 | 9,544 | 8,004 | 5,392 |
| Union of Soviet Socialist Republics |  | $\stackrel{8,597}{9,481}$ | 1,107 14 | $\begin{array}{r}7,829 \\ 11 \\ \hline 1891\end{array}$ | 11,185 | 7,225 15 | $\begin{array}{r}7,823 \\ 12 \\ \hline 105\end{array}$ | 71721 | 2,786 14,177 | 7,139 | 1,809 | 15,944 | 9,006 |
| United Kingdom. |  |  | 14,605 | 11,391 | 14,306 | 15,230 | 12,405 | 11,512 | 14, 177 | 10,269 | 18,476 | 14, 224 | 16, 892 |
| North and South America: Canada |  | 55,347 | 65,465 | 70,363 | 69,525 | 66,548 | 76,607 | 74, 715 | 77,000 | 88, 167 | 84, 110 | 90, 187 | 79, 278 |
| Latin American Republies, total..........-. do |  | 117, 114 | 147,431 | 152,432 | 145,308 | 147,968 | 147,316 | 154,037 | 125,299 | 132,739 | 159,776 | 185, 610 | 183,579 |
| Argentina......-.........................-- ${ }^{\text {do }}$ |  | 9, 103 | 15, 154 | 18,448 | 14,814 | 17,471 | 14,128 | 13,912 | 10,908 | 13,907 | 23, 016 | 26,658 | 16, 382 |
| Brazil. |  | 23,136 | 29,526 | 33, 535 | 30,994 | 40,472 | 27, 290 | 45,985 | 29,870 | 30,049 | 37,792 | 37, 277 | 51,482 |
| Chile |  | 8,485 | 2,660 | 6,931 | 7,831 | 9,975 | 8, 149 | 3,418 | 4, 754 | 7,263 | 6,719 | 8,770 | 4,648 |
| Colombi |  | 11,548 | 13, 078 | 12,003 | 7,964 | 9,783 | 14, 453 | ${ }^{13,048}$ | 14, 224 | 11,644 | 16,550 | 20, 142 | 18,176 |
| Cuba |  | 18,247 | 36, 434 | 23,556 | 32, 187 | 26,620 | 33, 151 | 25,360 | 19,749 | 23,936 | 29, 276 | 36, 168 | 27,553 |
| Mexico |  | 17, 175 | 19,936 | 25,650 | 17, 167 | 16, 184 | 20, 282 | 18,391 | 14, 922 | 18, 140 | 19,984 | 23, 441 | 25, 024 |
| Venezuela* |  | 8,587 | 7,921 | 10,021 | 10,090 | 8,041 | 8,373 | 10,324 | 11,507 | 13,644 | 9,973 | 10,523 | 14, 201 |
| Other regions: |  | 11,476 | 13,281 | 11,211 | 7,657 | 7,949 | 18,485 | 15,041 | 17,139 | 12,710 | 11,822 | 7,724 |  |
| British Malaya |  | 9,947 | 9, 112 | 9,020 | ${ }^{115}$ | 4,649 | 11, 792 | 8,284 | 14,479 | 19,795 | 19,093 | 15,347 |  |
|  |  | 4,890 | 6,311 | 7,495 | 8,829 | 9,946 | 12,656 | 7,061 | 8,041 | 7,123 | 5, 183 | 11, 593 | 15,582 |
|  |  | 1,051 | 550 | 2,182 | 1,384 | 1,059 | 651 | 2, 892 | 1,345 | 1,779 | 7,058 | 3,312 | 1,068 |
| India and dep |  | 22,667 | 21,272 | 23,878 | 18,299 | 17,621 | 9,467 | 17,534 | 20,593 | 9, 290 | 27,618 | 24,944 | 27,901 |
| Japan |  | 479 | 220 | 10,697 | 14,725 | 14,689 | 11,095 | 12,378 | 2,780 | 2,276 | 14,307 | 25,917 | 8,445 |
| Netherlands |  | 40 | 1,381 | 2,189 | 194 | 664 | 2,773 | 2,486 | 3,292 | 6,609 | 5,660 | 8,044 | 4, 545 |
| Phillippine Islands |  | 945 | 524 | 1,552 | 1,717 | 2, 597 | 4,402 | 3,636 | 3,338 | 3,635 | 5,891 | 11, 195 | 10,789 |
| Union of South Africa |  | 5,320 | 21, 631 | 12,445 | 10,920 | 9,717 | 14,641 | 15,990 | 14, 443 | 13,904 | 10,363 | 9, 064 | 8,497 |
| Exports of U. S. Merchandise, | 1,134,341 | 649, 096 | 786,643 | 739, 237 | 815, 034 | 858, 033 | 807, 478 | 860, 106 | 626,942 | 528, 764 | 965, 675 | 1,083,238 | 1,096,204 |
| By economic classes: Crude materials |  | 89,894 | 111,758 | 105, 354 | 116, 248 | 122,544 | 120, 122 | 138,557 | 115,589 | 93,601 | 171,735 |  |  |
| Crude foodstufts |  | 58,304 | 62,051 | 48,612 | 34,661 | 79, 193 | 53,988 | 53, 340 | 39, 118 | 29,008 | 51,340 | 68, 347 | 63, 025 |
| Manufactured foodstuffs and beverages......do |  | 134, 964 | 148, 432 | 125, 186 | 140, 130 | 134, 521 | 165,157 | 116,815 | 81, 564 | 42,150 | 107, 725 | 149, 720 | 132, 382 |
|  |  | 59, 804 | 68, 115 | 79, 958 | 82,373 | 76,622 | 71, 279 | 81, 383 | 61, 287 | 50,760 | 82, 914 | 105,381 | 114,370 |
| Finished manufactures |  | 306, 128 | 396, 288 | 380, 127 | 441,623 | 445, 153 | 396,933 | 470,012 | 329,385 | 313,245 | 551, 961 | 624, 559 | 651, 178 |
| Cotton, unmanufactured |  | 28, 954 | 37,846 | 38,622 | 56, 623 | 52,812 | 50,425 | 58,858 | 34,316 | 17, 101 | 69, 114 | 56, 785 | 47, 713 |
| Fruits, vegetables and preparations.......- do |  | 30, 361 | 28, 290 | 28, 999 | 24, 505 | ${ }^{27,760}$ | 24, 571 | 17, 911 | 13,666 | 11,523 | 19,428 | 44, 184 | 36, 026 |
| Grains and preparations |  | 72, 652 | 68,722 | 56,424 | 42, 174 | 88,646 | 65,542 | 62, 284 | 51, 543 | 29,643 | 71,494 | 96,344 | 89, 224 |
| Packing house products Nonagricultural products, |  | -41,595 | 48, 072 | 30,496 | 49, 376 | 48, 214 | 47, 365 | 35, 280 | 19, 263 | 4, 338 | 13, 377 | 19, 272 | 18, 535 |
| Nonagricultural products, total.------.....- do |  | 398, 227 | 503, 538 | r 487,329 | - 541,537 | 553, 402 | -515,638 | 606,160 | 439,698 | 407,289 | 675, 197 | 762, 236 | 804, 577 |
| Automobiles, parts and accessories ...-.....-do |  | 26,645 | 29,730 | 36, 277 | 48, 830 | 43, 463 | 38, 297 | 51,357 | 42, 862 | 39,804 | 75, 952 | 70,816 | 72, 359 |
| Chemicals and related product |  | 35, 676 | 44,342 | 46, 116 | 46,351 | 46, 424 | 40, 057 | 43, 827 | 30, 257 | 27, 409 | 44,651 | 57, 111 | 52,424 |
| Copper and manufactures |  | 3,655 | 2,794 | 2,418 | 2,173 | 2, 952 | 2,738 | 3,534 | 1,994 | 1,205 | 4,827 | 6,256 | 6, 184 |
| Iron and steel and their prod |  | 26, 582 | 28,917 | 38, 108 | 41,258 | 35,709 | 35,345 | 45,639 | 30,847 | 26,756 | 44,843 | 51, 236 | 57,157 |
| Machinery |  | 82, 220 | 109, 302 | 100, 155 | 111, 204 | 125, 553 | 119,224 | 137,475 | 83, 724 | 89,673 | 148, 039 | 154,438 | 166, 333 |
| Agricultur |  | 10, 031 | 11, 172 | 9,776 | 11,866 | 11,967 | 14, 104 | 17,074 | 12,044 | 12,677 | 16,294 | 18,600 | 19,344 |
|  |  | 16, 532 | 20,635 | 17,944 | 24, 232 | 25,381 | 24, 985 | 32, 260 | 18,581 | 23,608 | 35, 490 | 40,605 | 38, 119 |
|  |  | 9,638 | 16,423 | 13,344 | 16, 892 | 17,176 | 16,343 | 15,358 | 7,977 | 9,477 | 14,574 | 14,542 | 19,867 |
| Other industrial Petroleum and produc |  | 42, 281 | 56, 997 | 54,906 | 52,980 | 66, 262 | 58, 046 | 66,588 | 41, 372 | 39,253 | 74, 237 | 71, 204 | 79,155 |
| Petroleum and produc Imports for consumption, tot |  | 29,530 | 36, 936 | 36, 082 | 40,347 | 39,025 | 35,797 | 43, 016 | 35, 093 | 27,574 | 35,954 | 41, 513 | 37, 137 |
| Imports for consumption, | 423, 409 | 306, 984 | 373,750 | 394,637 | 389,741 | 371,371 | 421,388 | 414,268 | 377,659 | 395,479 | 469,741 | 497, 550 | 537, 495 |
|  |  | 100 |  |  | 139878 | 121, | 162912 | 152,201 | 133,792 | 136,989 |  |  |  |
| Crude foodstuff |  | 58,958 | 64, 604 | 69,467 | 62,403 | 68, 636 | 53,101 | 72,193 | 60,761 | 59,012 | 77,313 | 91, 259 | 2112, 168 |
| Manufactured foodstuff and beverages......do |  | 28, 741 | 46,708 | 38, 823 | 45,940 | 40, 148 | 52, 711 | 43,430 | 38, 599 | 39, 276 | 47, 352 | 48,078 | 38,042 |
| Semimanufactures........-.-.-.-.............- do |  | 53,680 | 65, 015 | 68, 199 | 72,399 | 76, 803 | 84,637 | 78,018 | 75,726 | 86,383 | 88, 128 | 101, 145 | 95, 591 |
| Finished manufactures.-..-...................- ${ }^{\text {do }}$ |  | 56,312 | 63, 237 | 72,340 | 69, 121 | 64, 716 | 68, 026 | 68,426 | 68, 781 | 73,819 | 95, 192 | 88, 021 | 81, 269 |
| By principal commodities: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Agricultural, total <br> do |  | 149,648 | r 189,605 | - 195,274 | + 185,912 | - 174,939 | - 189,911 | r 201,657 | r 178,730 | 176,084 | 228, 932 | 252,381 | 308, 786 |
| Coffee |  | 30, 388 | 36,010 | 37,545 | 36,489 | 46,779 | 31, 844 | 47,886 | 36,816 | 32, 080 | 43,909 | 50,433 | 62, 896 |
|  |  | 3,209 | 4, 491 | 5,580 | 4,816 | 4, 122 | 7,149 | 6,657 | 7,072 | 7, 724 | 11,595 | 10, 256 | 8,655 |
| Rubber, crude including guayule............do |  | 24, 116 | 22,937 | 30, 273 | 4, 222 | 6,744 | 14,548 | 19,654 | 22, 537 | 25, 562 | 30, 934 | 25, 578 | 51, 035 |
| Silk, unmanufactured.-.--.............---- do |  | 1,354 | 862 | 12,473 | 24,428 | 19,683 | 14, 267 | 12,631 | 3, 211 | 745 | 13,922 | 24, 247 | 5,943 |
| Sugar-.....---.........................- do |  | 12,913 | 25,414 | 15,046 | 20, 905 | 15, 144 | 23,880 | 16, 159 | 12,052 | 10,384 | 15,413 | 17,035 | 18, 122 |
| Wool and mohair, unmanufactured.......... do do |  | 21,817 | 30, 120 | 30,453 | 23, 959 | 20.017 | 28, 530 | 25,411 | 23, 459 | 20, 160 | 19,441 | 17, 111 | 22,665 |
| Nonagricultural, total ---.---.---.............- do |  | 157,337 | r 184,144 | - 199,361 | - 203,827 | -196,433 | - 231,477 | 212,611 | ${ }^{1} \mathbf{1 9 8 , 9 2 9}$ | 219, 395 | 240, 809 | 245, 169 | 228,709 |
|  |  | 13,992 | 11,472 | 17, 434 | 24, 738 | 19,572 | 30, 503 | 22,745 | 8,363 | 15, 168 | 14, 179 | 24, 682 | 14, 796 |
| Nonferrous ores and metals, total .-.....-do |  | 14,648 | 16,389 | 19,583 | 20,551 | 20,035 | 24,584 | 21,683 | 17,364 | 25,445 | 26,535 | 32, 143 | 29,742 |
| Copper including ore and manufactures.-.do |  | 3,280 | 1,997 | 5,572 | 7,256 | $\stackrel{4}{4}, 639$ | 7,907 | 4,945 | 6,513 | 8,969 | 9, 580 | 12, 511 | 7,343 |
| Paper including ore ........................- do |  | 4,352 | 3,889 | 3,910 | 3,011 | 5,146 | 6, 261 | 6,036 | 898 | 3,800 | 4,217 | 2,778 | 3,762 |
| Paper base stocks |  | 11,691 | 9,790 | 9,854 | 11,638 | 13,967 | 19,588 | 15,357 | 14,026 | 15, 245 | 13,021 | 14,022 | 18,129 |
| Newsprint Petroleum and produc |  | 14, 930 | 16,795 | 18,073 | 20,687 | 17,382 | 21,362 | ${ }^{20,925}$ | 20, 801 | 22,830 | 26,318 | 25,916 | 23,763 |
| Petroleum and produ |  | 11,389 | 10, 235 | 11,237 | 13,380 | 11,320 | 15, 127 | 15, 124 | 15,289 | 13,290 | 12,981 | 14,753 | 19,379 |

## TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION <br> Airlines <br> Operations on scheduled air lines: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Miles flown-..-...................thous. of miles.- |  | 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. |  | 5,429 | 7, 232 | 8, 204 | 10,909 | 8,722 | ${ }^{9,911}$ | 11, 994 | 15, 008 |  | 16,414 | 24, 010 |  |
| Express and freight ton-miles flown*-thous. of miles.- |  | 1,648 | 2,227 | 2,390 | 2,982 | 2,387 | 2,666 | 3, 170 | 3, 643 |  | 4,389 | 6,318 |  |
|  |  | 723, 187 | 917,945 | 1,057, 641 | 1,150,846 | 1,299,480 | 1,340,733 | 1,493, 137 | 1,428,444 | 1,287,338 | 1,080,180 | 1,112,630 |  |
| Passenger-miles flown.................thous. of miles.. |  | 332, 315 | 408, 201 | 463, 294 | 514,999 | 565,087 | 573,693 | 628, 038 | 616,961 | 563,229 | 473, 219 | 512,746 |  |
| Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 23,919 64 | 24, 333 | 35,115 82 | 26,728 60 | 25,626 69 | 25,798 73 | 26,134 69 | 26,410 73 | 28,084 69 | 28,327 87 | $\begin{array}{r}31,223 \\ \hline 66\end{array}$ | 25,838 55 |
| Local Transit Lines |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fares, average, cash rate . . . .-...........-.-.-.-cents- | 7.9999 | 7.8641 | 7.8641 | 7.8668 | 7.8807 | 7.8835 | 7.9168 | 7.9638 | 7.9638 | 7.9666 | 7.9666 | 7.9749 | - 7.8999 |
| Passengers carried $\dagger$---------------------t-thousands | 1,481,063 | -1,479,140 | 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 | 1,627,260 | 1,627,630 |
| Operating revenues $\dagger . . .----$-- ---------- thous. of dol.. |  | 106, 900 | 118,700 | 118,882 | 119,800 | 117,000 | 116,400 | 117,000 | 115,200 | 121,900 | 118,800 | 123,700 | 119, 200 |

## "Revised. \$See note marked "§\%" on p. S-20.

*New series. Data for 1926-45 for ton-miles of express and freight carried on scheduled airlines and data prior to February 1945 for imports from Colombia and Venezuela will be shown later.
$\dagger$ Revised series. Data for local transit line revenues beginning in the April 1944 Survey and passengers carried beginning in the May 1945 issue are estimated totals for all local
transit lines; revised data beginning 1936 will be published later. transit lines; revised data beginning 1936 will be published later.

| aless otherwise stated, statistics through 1941 | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | February | February | March | April | May | June | July | August | Sep. tember | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January |

TRANSPORTATION AND COMMUNICATIONS-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline TRANSPORTATION—Continued Class I Steam Railways \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Freight carloadings (Fed. Reserve indexes) : \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Combined index, unadjusted........... \(1935-39=100\). \& 133 \& 119 \& 132 \& 107 \& 107 \& 137 \& 143 \& 145 \& 149 \& 149 \& 141 \& 131 \& 13 \\
\hline  \& 149 \& 152 \& 155 \& 26 \& 68 \& 146 \& 145 \& 152 \& 160 \& 155 \& 117 \& 132 \& 163 \\
\hline  \& 182 \& 114 \& 166 \& 93 \& 61 \& 138 \& 172 \& 177 \& 181 \& 180 \& 166 \& 163 \& 184 \\
\hline  \& 159 \& 121 \& 134 \& 143 \& 130 \& 155 \& 153 \& 165 \& 166 \& 154 \& 148 \& 139 \& 147 \\
\hline Grains and grain products .-....-..............- do \& 144
89 \& 147 \& 130 \& -99 \& 111 \& 128 \& 166 \& 142 \& 140 \& 142 \& 144 \& 152 \& 157 \\
\hline  \& 89 \& 126 \& 111 \& 127 \& 103 \& 96 \& 135 \& 113 \& 120 \& 197 \& 171 \& 118 \& 118 \\
\hline  \& 74 \& 75 \& 79
35 \& 82
50 \& 74 \& \({ }_{21}^{81}\) \& 78 \& 77 \& 79 \& \(\stackrel{82}{ }\) \& 84 \& \(\begin{array}{r}78 \\ 48 \\ \hline\end{array}\) \& 74 \\
\hline  \& 136 \& 113 \& 136 \& 141 \& 125 \& 139 \& 142 \& 146 \& 150 \& 151 \& 154 \& \begin{tabular}{|c}
49 \\
139
\end{tabular} \& 139 \\
\hline Combined index, adjusted \(\dagger\)-................................. \& 142 \& 126 \& 139 \& 109 \& 106 \& 133 \& 139 \& 141 \& 138 \& 139 \& 137 \& 140 \& 150 \\
\hline  \& 149 \& 152 \& 155 \& 26 \& 68 \& 146 \& 145 \& 152 \& 160 \& 155 \& 117 \& 132 \& 163 \\
\hline  \& 171 \& 107 \& 165 \& 95 \& 62 \& 140 \& 177 \& 184 \& 183 \& 183 \& 166 \& 155 \& 175 \\
\hline Forest products \& 166 \& 126 \& 134 \& 143 \& 125 \& 149 \& 153 \& 157 \& 154 \& 146 \& 151 \& 156 \& 163 \\
\hline Grains and grain pro \& 147 \& 150 \& 141 \& 112 \& 126 \& 126 \& 139 \& 131 \& 125 \& 142 \& 147 \& 162 \& 157 \\
\hline Livestock \(\dagger\)--.-............................... do \& 111 \& 158 \& 140 \& 143 \& 114 \& 118 \& 166 \& 118 \& 91 \& 128 \& 136 \& 122 \& 123 \\
\hline  \& 76 \& 78 \& 78 \& 81 \& 74 \& 81 \& 78 \& 77 \& 75 \& 79 \& 83 \& 81 \& 77 \\
\hline Oret \({ }_{\text {Miscellaneous }}\) \& 172 \& 94 \& 121 \& 66 \& - 123 \& \({ }_{135}^{137}\) \& 164 \& 162 \& 164 \& 157 \& 157 \& 145 \& 176 \\
\hline Miscellaneous \(\dagger\) \& 145 \& 121 \& 143 \& 143 \& 123 \& 135 \& 141 \& 145 \& 139 \& 139 \& 148 \& 148 \& 52 \\
\hline Freight carloadings (A. A. R.) : \(\otimes\) Total
Totars........thousands.- \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& \(\begin{array}{r}3,179 \\ \hline 736\end{array}\) \& 2, 8467 \& \(\begin{array}{r}3,982 \\ \hline 988\end{array}\) \& 2,605
126 \& 2,616
327 \& 4,063
787 \& \(\begin{array}{r}3,407 \\ \hline 688\end{array}\) \& 4,478
995 \& 3, 743 \& \(\begin{array}{r}3,680 \\ \hline 755\end{array}\) \& 4, 220 \& \(\begin{array}{r}3,022 \\ \hline 99\end{array}\) \& 3, 168 \\
\hline  \& 58 \& 32 \& 66 \& 30 \& 19 \& 49 \& 52 \& 70 \& 55 \& 57 \& 64 \& 48 \& 56 \\
\hline  \& 195 \& 146 \& 208 \& 177 \& 159 \& 234 \& 181 \& 254 \& 197 \& 192 \& 222 \& 166 \& 167 \\
\hline Grains and grain products .-.-...............- do \& 202 \& 209 \& 237 \& 140 \& 154 \& 222 \& 228 \& 255 \& 191 \& 200 \& 248 \& 207 \& 16 \\
\hline Livestock \& 49 \& 73 \& 79 \& 71 \& 59 \& 67 \& 74 \& 80 \& 63 \& 112 \& 117 \& 63 \& 68 \\
\hline Merchandise, \& 461 \& 471 \& 620 \& 516 \& 468 \& 619 \& 471 \& 611
347 \& 477 \& 519 \& 642 \& 473 \& 445 \\
\hline Miscellane \& 1,430 \& 1,171 \& 1,785 \& 1,491 \& 1,322 \& 1,801 \& 1,444 \& 1,936 \& 1,521 \& 1,597 \& 1,974 \& 1,416 \& 409 \\
\hline Freight-car suplus and shortage, daily average: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Car surplust....-.-...........................thousands.- \& 31 \& 23
8 \& 16
5 \& 98
1 \& 106
2 \& 18
7 \& 5
14 \& 3
24 \& \({ }_{21}^{2}\) \& \({ }_{31}^{2}\) \& \({ }_{33}^{12}\) \& \[
\underset{91}{16}
\] \& \\
\hline Financial operations (unadjusted): \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Operating revenues, total.-.-.-.-......thous. of dol \& \({ }^{635.940}\) \& -579, 106 \& 646,099 \& 566, 702 \& 532, 553 \& 611, 939 \& 674, 040 \& 710,224 \& 660, 402 \& 709, 938 \& 658, 160 \& 637, 241 \& 685, 541 \\
\hline  \& 518,615 \& -421, 214 \& 483,776 \& 411,819 \& 399, 215 \& 458, 484 \& 513,252 \& 546, 130 \& 515,623 \& 566, 968 \& 522,806 \& 493. 531 \& 551, 050 \\
\hline Passenger \& 70, 766 \& 114, 655 \& 114, 562 \& 106,082 \& 92, 233 \& 106, 604 \& 112,383 \& 112, 115 \& 95, 361 \& 89, 345 \& 85, 510 \& 92, 716 \& 82,450 \\
\hline Operating expenses-.-.-.......................-d \({ }^{\text {do }}\) \& 509, 380 \& r456, 291 \& 627,890 \& 508,097 \& 492, 201 \& 516,856 \& 542,164 \& 555, 892 \& 529, 798 \& 558, 424 \& 536, 081 \& 549. 828 \& 538,968 \\
\hline Taxes, joint facility and equip. rents ............do \& \begin{tabular}{l}
83,415 \\
43 \\
\hline
\end{tabular} \& - 72, 293 \& \& 48, 476 \& 45. 132 \& 57,003 \& 69, 069 \& 72,638 \& \& 66, 395 \& 58,005 \& d 15, 581 \& 88, 885 \\
\hline \(\underset{\text { Net railway operating income..................... do }}{\text { do }}\) \& 43, 146 \& - \({ }^{50,522}\) \& d 20,459
d 48,826 \& 10,128
\(d 20,998\) \& d 4,780
d 97,074 \& 38,080
14,620 \& 62,806
32,051 \& 81,693
52,544 \& 67,362
39,070 \& 85,119
57,280 \& 64,074
38,066 \& \begin{tabular}{|c}
102,995 \\
88,775
\end{tabular} \& 57,718
28,82 \\
\hline Financial operations, adjusted: \(\dagger\) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Operating revenues, total...................mil. of dol \& \& 635.2 \& 651.2 \& 565.7 \& 515.0 \& 638.7 \& 650.8 \& 664.3 \& 672.8 \& 663.1 \& 663.0 \& 658.1 \& 88. \\
\hline Freight \& \& 458.7 \& 485.8 \& 405.2 \& 381.4 \& 488.6 \& 500.0 \& 512.6 \& 528.5 \& 521.8 \& 524.3 \& 520.5 \& 59. \\
\hline  \& \& 127.1 \& 115.9 \& 109.8 \& 93.3 \& 102.9 \& 103.0 \& 100.0 \& 95.7 \& 91.3 \& 89.4 \& 91.0 \& 86. \\
\hline Railway expenses.-..-............................- d \& \& 555.3 \& 667.4 \& 561.6 \& 524.5 \& 586.1 \& 602.5 \& 613.3 \& 604.6 \& 606.0 \& 601.2 \& \(-523.0\) \& 623.8 \\
\hline Net railway opera \& \& 79.9 \& \({ }^{1} 16.8\) \& 4.0
\(d 9 \%\) \& \({ }^{\text {d }} 9.5\) \& 52.6 \& 48.3 \& 51.0 \& 68.2 \& 57.1
5 \& 61.8 \& +135.1 \& 74.5 \\
\hline Net income. \& \& 51.2 \& \({ }^{4} 44.8\) \& d 27.8 \& \({ }^{4} 4.4\) \& 19.8 \& 16.1 \& 18.4 \& 36.5 \& 24.8 \& 29.4 \& 98.0 \& 37. \\
\hline Opreight carried 1 mile........................mil. of tons.- \& \& 48,735 \& 56,510 \& 39,841 \& 42,406 \& 53, 524 \& 55, 236 \& 59,466 \& 56,399 \& 60,848 \& 54,873 \& 52,712 \& 57, 019 \\
\hline Revenue per ton-mile..............................cents.- \& \& 935 \& . 924 \& 1. 101 \& 1.012 \& 921 \& 989 \& . 979 \& 975 \& 988 \& 1.007 \& . 997 \& 1. 034 \\
\hline Passengers carried 1 mile-.......--..........millions.- \& \& 6,079 \& 5,955 \& 5, 472 \& 4,726 \& 5,387 \& 5,720 \& 5,712 \& 4,927 \& 4,466 \& 4,267 \& 4,543 \& 4,120 \\
\hline Waterway Traffic \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Clearances, vessels in foreign trade: \(\bigcirc\) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Total, U. S. ports-.-.-................thous. net tons.- \& \& r 5,
+1830
+1546 \& 6, 483 \& -6,194 \& 5, 825 \& 7,202
\({ }_{2} 179\) \& \(\bullet 7,509\)
\(r 309\) \& 8,025
3 \& \(\begin{array}{r}6,220 \\ \hline\end{array}\) \& 4, 986 \& 6, 843 \& 5,768 \& \\
\hline Foreign - United \(^{\text {States }}\) - \& \& + \(\begin{array}{r}\text { r } \\ \mathrm{r} \\ \hline\end{array}\) \& 1,735
4,748 \& + \(\begin{array}{r}2,029 \\ +4,165\end{array}\) \& + \({ }_{3,699}\) \& 2,179
5,022 \& r

r
4,481 \& 3,323
4,701 \& 2,775
3,445 \& 2,959
2,027 \& 2,729
4,114 \& 2,009
3,759 \& <br>
\hline United States \& \& + 4, 284 \& 4,748 \& -4,165 \& 3,699 \& 5,022 \& ${ }^{\text {r }}$ 4, 481 \& 4,701 \& 3,445 \& 2, 027 \& 4,114 \& 3,759 \& <br>
\hline Travel \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Average sale per occupied room...............dollars.- \& \& 4.12 \& 3.97 \& 4.38 \& 3.95 \& 4.20 \& 4.23 \& 4.45 \& 4.33 \& 4.36 \& 4.44 \& 4. 16 \& . 2 <br>
\hline Rooms occupied...-.................-percent of total.. \& \& 93 \& 95 \& 94 \& 93 \& 94 \& 89 \& 96 \& 94 \& 95 \& 90 \& 84 \& <br>
\hline Restaurant sales index...---avg. same mo. $1929=100 .$. \& \& 205 \& 210 \& 226 \& 235 \& 250 \& 232 \& 254 \& 236 \& 226 \& 241 \& 208 \& 21 <br>
\hline Foreign travel: ${ }^{\text {U S. }}$, citizens, arrivals .......................number. \& \& 27,340 \& 35,092 \& 29,941 \& 28, 106 \& 27,009 \& 29,330 \& 33,287 \& 34,509 \& \& \& \& <br>
\hline U. S. citizens, departures...........................do \& \& 26, 795 \& 25,912 \& 23,945 \& 23, 064 \& 27,708 \& 34, 211 \& 34, 270 \& 29,922 \& \& \& \& <br>
\hline  \& \& 859 \& 1,138 \& 1,716 \& 1,772 \& 2,166 \& 2,907 \& 1,884 \& 1,764 \& \& \& \& <br>
\hline  \& \& 9,575 \& 18,047 \& 19,390 \& 16, 859 \& 13, 451 \& 13,651 \& 10,988 \& 10, 869 \& \& \& \& <br>
\hline  \& 18,468 \& 8,667 \& 12,986 \& 15, 047 \& 22, 091 \& 21, 802 \& 22,437 \& 18,505 \& 14,536 \& 14,470 \& 13,500 \& 14, 186 \& 17,989 <br>
\hline National parks, visitors..-..................................... \& 122, 349 \& 99,338 \& 129, 260 \& 187, 377 \& 276, 674 \& 621, 794 \& 1,075,421 \& 1,152,584 \& 695, 958 \& 271, 770 \& 118, 066 \& 87, 287 \& 97,34 <br>

\hline | Pullman Co.: |
| :--- |
| Revenue passenger-miles $\qquad$ thousands | \& \& 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 \& \& <br>

\hline Passenger revenues.........................-thous. of dol. \& \& 11,084 \& 12,094 \& 10,928 \& 9,636 \& 10,951 \& 10,373 \& 10,470 \& 9,903 \& 9,458 \& 8,429 \& 9,059 \& <br>
\hline COMMUNICATIONS \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Telephone carriers: $\ddagger$
$\qquad$ \& \& 179,327 \& 187,727 \& 189, 254 \& 193,981 \& 190,708 \& 192, 187 \& 194,230 \& 191,642 \& 200, 127 \& 196, 489 \& 203, 627 \& <br>
\hline  \& \& 98, 822 \& 101,773 \& 103, 625 \& 104, 536 \& 104, 153 \& 103, 589 \& 103,726 \& 105,054 \& 108,872 \& 107, 775 \& 110, 477 \& <br>
\hline  \& \& 66, 340 \& 71, 762 \& 71, 230 \& 74, 922 \& 71,898 \& 73,777 \& 75, 726 \& 71,612 \& 75,978 \& 73, 343 \& 77, 363 \& <br>
\hline Operating expenses.....-----------1.-..------ do \& \& 129, 442 \& 141, 197 \& 141,053 \& 146,986 \& 143, 153 \& 154,214
18 \& 152, 346 \& 147, 636 \& 154, 864 \& 151, 771 \& 159, 272 \& <br>
\hline Net operating income \& \& 23,548
26,067 \& 21,226
26,435 \& 23, 210

2688 \& 23, 211 \& 23, 214 \& | 18,359 |
| :--- |
| 27 |
| 608 | \& 20,846

27 \& 21,171
28,156 \& 22,391 \& 22, 504 \& 23, 878 \& <br>
\hline Phones in service, end of month.-.-.-.-.- ${ }^{\text {chousands }}$.
Telegraph and cable carriers: 8 \& \& 26,067 \& 26, 435 \& 26,782 \& 27,086 \& 27,340 \& 27,608 \& 27, 908 \& 28, 156 \& 28, 463 \& 28,754 \& 29,067 \& <br>
\hline Operating revenues, total......--.....thous. of dol \& \& 13,891 \& 15,815 \& 16,064 \& 16, 836 \& 16,677 \& 17,915 \& 17,573 \& 16, 568 \& 17,590 \& 16,653 \& 17,948 \& 19,40 <br>
\hline Telegraph carriers, total .-..---....-...-.-- do - \& \& 12,777 \& 14, 496 \& 14,807 \& 15, 546 \& 15, 521 \& 16, 673 \& 16, 437 \& 15, 372 \& 16, 275 \& 15,380 \& 16,553 \& 15, <br>
\hline Western Union Telegraph Co., revenues from cable operations......................thous. of dol. \& \& 587 \& 712 \& 678 \& 649 \& 571 \& 594 \& 554 \& 568 \& 582 \& 557 \& 677 \& <br>
\hline Cable carriers ......................................- do \& \& 1,114 \& 1,319 \& 1,257 \& 1,290 \& 1,156 \& 1,242 \& 1,136 \& 1,196 \& 1,315 \& 1,273 \& 1.395 \& 1,95 <br>
\hline Operating expenses \& \& 13, 654 \& 14, 514 \& 14,078 \& 14, 495 \& 13,525 \& -14,525 \& 19,838 \& \& \& 14, 466 \& 15,549 \& 13,74 <br>
\hline Net operating revenues. \& \& d 1,602
d 2,075
1, \&  \& $\begin{array}{r}\text { ¢ } \\ \hline 886 \\ \hline 88\end{array}$ \& $\begin{array}{r}404 \\ \text { d } 825 \\ \hline 1\end{array}$ \& 1,242 \& 1,155 \& d 4,621
d 3,089 \& d 865

- 1,198 \& $\begin{array}{r}\text { d } 289 \\ +514 \\ \hline 15\end{array}$ \& ${ }_{4}{ }^{6}$ \& 698
320 \& 56 <br>
\hline Radiotelegraph carriers, operating revenues........do \& \& 1,787 \& 2,119 \& 2,077 \& 1,927 \& 1,661 \& 1,618 \& 1,667 \& 1,517 \& 1,641 \& 1,607 \& 1,990 \& 1.7 <br>
\hline
\end{tabular}

Revised. d Deficit. $\otimes$ Data for March, June, August and November 1946 are for 5 weeks; other months, 4 weeks. $\ddagger$ Revised data for January $1946, \$ 29,752,000$. © Data continue series published in the 19
of 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 thel atter series, see p. S-21 of December 1944 Survey. $\dagger$ Revised series. See note marked "*" regarding car surpluses. Revisions for 1039-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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary- } \end{aligned}$ |


| CHEMICALS <br> Inorganic chemicals, production:* <br> Ammonia, synthetic anhydrous $\left(100 \% \mathrm{NH}_{3}\right) \otimes$ | 82, 123 | 39, 738 | $\begin{array}{r} 44,271 \\ 1,610 \end{array}$ | $\begin{array}{r} 43,358 \\ 3,256 \\ \hline \end{array}$ | $\begin{array}{r} 34,511 \\ 3,192 \\ \hline, \end{array}$ | $\begin{array}{r} 60,609 \\ 4,116 \end{array}$ | $\begin{gathered} 65,048 \\ 6.438 \end{gathered}$ | 75,7948,0818, | $\begin{array}{r} 77,499 \\ 2,668 \end{array}$ | 80,8291,916 | 80,3801,330 |  | 85,1211,765 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calcium arsenate [ $100 \% \mathrm{Cas}_{3}\left(\mathrm{AsO}_{4}\right) 2$ ] ....thous. of lb.. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calcium carbide ( $100 \% \mathrm{CaC}_{2}$ ) short tons.Carbon dioxide, liquid, gas and solid ( $100 \% \mathrm{CO}_{2}$ ) ${ }^{7}$ | 45,411 | 40,316 | 44, 460 |  | 36,761 | 43, 124 | 48, 716 | 53, 399 | 53,940 | 57,074 | 55,312 | 51, 830 | 50,675 |
|  | 49,858101,717 | 54, 264 | 65, 337 | 75, 334 | 75, 151 | 78,545 | 88, 137 | 96,571 | 78,786 | 74,890 | 62,048 | 56, 787 | -60,491 |
| Chlorine--....---.-.-.-.............-. short tons.. |  | 84, 741 | 96, 439 | 94, 865 | 89, 947 | 96, 420 | 98, 314 | 102, 550 | 104, 206 | 108, 174 | 97, 135 | 102, 628 | 110,088 |
| Hydrochloric acid ( $100 \% \mathrm{HCl}$ )...........-.....do |  | 26, 791 | 26,805 | 26,867 | 26,331 | 27, 438 | 27,960 | 29, 519 | 29,789 | 32,394 | 30, 150 | 30,714 | 35, 144 |
| Lead arsenate ---.............thous. of lb |  | 7,567 | 8,755 | 8,665 | 7,810 | 4, 874 | 17,848 | 253 | 1,624 | 2,259 | 2,865 | 3,726 | 4, 923 |
|  | $\begin{gathered} 3,991 \\ 62,193 \\ 1,010 \end{gathered}$ | 31, 123 | 30,899 | 31, 311 | 32, 538 | 55, 418 | 57, 066 | 59, 144 | 54, 136 | 61, 686 | 63, 277 | ${ }^{62,460}$ | 64, 138 |
| Oxygen--------.-.......- mil. cu. ft-- |  | -606 | ${ }^{79} 951$ |  | ${ }_{6} 8386$ | 7369 | 65,904 | $\begin{array}{r}1,008 \\ 74 \\ \hline 184\end{array}$ | 73, 997 | 1, 8061 | 82,006 | 1,028 | 1,101 |
| Phosphoric acid ( $50 \% \mathrm{H}_{3} \mathrm{PO}_{4}$ ) .........-short tons-- | $\begin{array}{r} 1,010 \\ 74,927 \end{array}$ | 74, 425 | 79,500 | 75,640 | 67, 273 | 73,689 | 65, 858 | 74,574 | 73,795 | 80,673 | 82, 020 | 79,788 | - 78, 892 |
| short tons. |  | $\begin{aligned} & 342,625 \\ & 7,134 \end{aligned}$ | 380, 489 | 342, 749 | 303, 174 | 308, 623 | 361, 056 | 364, 178 | 358, 628 | 382,026 | 368, 302 | 385, 369 | 380, 589 |
|  |  |  | 7,777 | 7,837 | 7,096 | 6, 285 | 6,8 | 7, 254 | 6,601 | 7, 066 | 7,176 | 6, 665 | 6, 979 |
| Sodium hydroxide ( $100 \% \mathrm{NaOH}$ ) Sodium silicate, soluble silicate glass (anhydrous) | $\begin{array}{r} 5,954 \\ 156,786 \end{array}$ | 32, 494 | 160, 009 | 151,332 | 139, 276 | 148, 741 | 160, 347 | 163, 615 | 164, 652 | 168, 708 | 153, 275 | 165, 186 | r173,449 |
| short tons | 35,884 |  | 32, 182 | 29,91 | 29, 261 | 35, 020 | 39, 224 | 36,915 | 34,714 | 41, 188 | 34, 442 | 32,479 | 39, 991 |
| Sodium sulfate, Glauber's salt and crude salt cake | $\begin{array}{r} 63,208 \\ 835,163 \end{array}$ | $\begin{array}{r} 53,818 \\ 665,129 \end{array}$ | 59, 298 | 59,525 | 61,679 | 58,200 | 55,669 | 56,988 | 57,346 | 63,683 | 52,494 | 64,878 | , 275 |
| Sulfuric acid ( $100 \% \mathrm{H}_{2} \mathrm{SO}_{4}$ ) |  |  | 764, 507 | 803, 417 | 780, 191 | 732, 515 | 736, 242 | 762, 674 | 764, 592 | 834,215 | 849, 711 | 891, 370 | 888, 912 |
| Organic chemicals: <br> Acetic acid (syn. and natural) prod.*....thous. of lb.- |  | $\begin{array}{r} 23,143 \\ 38,330 \\ 934 \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 26,746 | 25,529 | 23,266 | 26, 013 | 26,331 | 27,060 | 24, 589 | 27,787 | 27,718 | 31,725 | 35, 152 |  |
| Acetic anhydride, production* |  |  | 44, 027 | 44,790 | 40,757 | 42,546 | 44,521 | 39, 954 | 41, 209 | 46,376 | 45, 033 | 48,703 | 49, 157 |
| Acetyl salicylic acid (aspirin), |  |  | 976 | 1,014 | 975 | 676 | 572 | 460 | 574 | 710 | 1,010 | 965 | 925 |
| Alconor, denaturedit ${ }^{\text {Consumption (withdrawals) ....thous. of wine ga }}$ | $\begin{array}{r} 12,361 \\ 11,605 \\ 1,423 \end{array}$ |  | $\begin{array}{r} 10,850 \\ 10,136 \\ r 17,835 \end{array}$ | 13, 569 | 15,733 | 15,608 | 14, 645 | 14,770 | 17,610 | 18,946 | 21, 291 | 19,744 | 17, 416 | 14,636 |
| Production.-..............................-.-.-. - ${ }^{\text {do }}$ |  | 11,896 |  | 13, 261 | 13,851 | 12,382 | 14, 831 | 16,044 | 16, 019 | 18,913 | 19,625 | 17,014 | 14,670 |
| Stocks. |  | 16, 224 |  | 13,306 | 10,007 | 8,965 | 9,642 | 8,082 | 5, 131 | 2,744 | 2,633 | 2,200 | 2,211 |
| Alcohol, ethyl: $\ddagger$ Production | $\begin{array}{r} 18,986 \\ 30,954 \\ 21,573 \\ 9,381 \\ 21,409 \\ 3,260 \end{array}$ | 22,697 |  |  | 19,475 |  |  |  |  |  |  |  |  |
| Production-.....................thous. of proof gal |  | $\begin{array}{r} 22,09 \\ 123,774 \\ 42,899 \end{array}$ | 25,637 | 118,420 | 113,110 | 18,600 110,539 | 16,619 98,545 | 19,981 86,474 | 17,796 72,368 | 18, 8189 | 42, 351 | 20,588 | 22,398 30 |
| In industrial alcohol bonded warehouses... do |  |  | 37,539 | 39, 282 | 36, 312 | 37,014 | 34, 239 | 31, 788 | 28,779 | 29, 512 | 26,751 | 25,745 | 22, 939 |
| In denaturing plants. |  | $\begin{aligned} & 80,876 \\ & 18,726 \end{aligned}$ | 84, 083 | 79, 138 | 76,798 | 73, 525 | 64,306 | 54, 686 | 43, 589 | 28,676 | 15,600 | 7,054 | 7,288 |
| Withdrawn for denaturing |  |  | 22,085 | 24,612 | 25,643 | 22, 834 | 27, 377 | 29, 267 | 29, 274 | 34, 938 | 36,086 | 31, 200 | 27, 775 |
| Withdrawn tax-paid |  | $\begin{array}{r} 8,7266 \\ 4,276 \\ 8,464 \\ 1,292 \end{array}$ | 4,579 | 4,411 | 3,866 | 3, 579 | 4,684 | 5,733 | 4, 364 | 5, 284 | 5,202 | 3, 910 | 4, 350 |
| Creosote oil, production*-.-----.-.-.- thous. of | $\begin{array}{r} r \\ 3,260 \\ \hline, 260 \end{array}$ |  | 13,296 | 12,455 | 9,519 | 10, 137 | 11, 180 | 12,136 | 12,744 | 13,570 | 13,027 | 13, 481 | 14, 038 |
| Cresylic acid, refined, production*-..-..thous. of |  |  | 2,169 | 2,035 | 1,362 | 1,203 | 2,181 | 2,339 | 2,284 | 2, 456 | 2, 100 | 1,817 | 2,094 |
| Ethyl acetate ( $85 \%$ ) production* |  | 6,412 | 7,751 | 7,610 | 7,180 | 6,542 | 9, 877 | 8,122 | 7, 334 | 8,745 | 10,170 | 9,602 | 10,965 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| High gravity and yellow distilled: Consumption. | $\begin{array}{r}\text { 6, } \\ \text { 8, } \\ \text { 8 } 234 \\ 154 \\ \hline\end{array}$ |  | $\begin{aligned} & 5,588 \\ & 5,323 \end{aligned}$ | 6,431 | 6,489 | 6,440 | ,865 | 6,175 | 6,286 | 6, 089 | 5, 395 | 5,244 | 5,978 | ,022 |
| Produetion. |  | 5,373 |  | 5,780 | 5,687 | 5,319 | 4,118 | 5,211 | 4,621 | 4, 638 | 5,832 | 7,431 | 7,386 |
| Stocks. |  | 17,591 | 19,347 | 18,700 | 18, 297 | 16,591 | 14,821 | 13,234 | 12,805 | 12, 207 | 12, 709 | 15,163 | 14, 102 |
| Chemically pure: | 15, 340 |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption....-......................---...- do | $\begin{array}{r} 6,138 \\ 8,573 \\ 18,106 \end{array}$ | $\begin{aligned} & 5,446 \\ & 7,741 \end{aligned}$ | 5,777 | 5,568 | 5,800 | 5, 379 | 5,249 | $\begin{aligned} & 5,745 \\ & \hline, 74 \end{aligned}$ | 4,924 | $\begin{array}{r}5,820 \\ 6 \\ \hline 136\end{array}$ | 5, 263 | ${ }^{\text {5,7,791 }}$ | 6,963 7 7 |
| Production |  | 19,028 | 8,77 8, 992 $\mathbf{1 8 , 6 4 4}$ | 8,000 $\mathbf{1 9 , 7 0 8}$ | 8,024 20,881 | 7, 21, , 894 | 5,558 21,122 | 6,864 22,017 | 6,594 22,539 | 6,136 21,130 | 5,23 5, 126 18,054 | 6,042 18,392 | 7, 662 17,941 |
|  | $\begin{array}{r} 18,106 \\ 216 \end{array}$ | $\begin{array}{r} 231 \\ 6,259 \\ 7,094 \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 248 | 231 | 260 | 248 | 250 | 245 | 230 | 276 | 250 | 221 | 276 |
| Synthetic (100\%) ......................---..... do |  |  | 6, 991 | 6,616 | 1,119 | 5,878 | 6,753 | 6,823 | 6,592 | 6, 593 | 6,674 | 6,505 | 7,140 |
| Phthalic anhydride, production*.......thous. of lb |  |  | 9,777 | 9,217 | 8, 128 | 7,739 | 8,921 | 8,467 | 9,334 | 9,276 | 11,246 | 10,344 | 11,687 |
| FERTILIZERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 1,225 \\ & 183 \\ & 1,042 \end{aligned}$ | 1,412 | 1,460 | 896 | 520 | 308 | 368 | 367 | 559 | 584 | 529 | 928 | , 435 |
|  |  |  | 144 | 149 | 115 | 66 | 159 | 144 | 158 | 63 | 82 | 195 | 239 |
|  |  | $\begin{array}{r} 1,278 \\ 114,932 \end{array}$ | 1,316 | 747 | 405 | 242 | 208 | 223 | 401 | 522 | 448 | 734 | 1,196 |
|  | ...- |  | 84, 171 | 97, 079 | 85,191 | 85,783 | 110, 519 | 101, 575 | 80,934 | 95, 832 | 83, 544 | 104, 336 | 89, 474 |
|  |  | $\begin{array}{r} 114,932 \\ 28,866 \\ 74,787 \end{array}$ | 13, 214 | 13, 501 | 15, 261 | 13, 629 | 19,801 | 13, 170 | 7,388 | 2,871 | 3,430 | 5,577 | 10,854 |
| Phosphate mat |  |  | 63,789 | 73, 022 | 64, 889 | 68, 202 | 83, 362 | 80, 510 | 63, 486 | 86, 827 | 70, 254 | 83, 752 | 64, 147 |
| Prepared ferti |  | $\begin{aligned} & 74,787 \\ & 348 \\ & 348 \end{aligned}$ | 558 | 2,984 | 505 | 313 | 534 | 776 | 809 | 253 | 2,125 | 4,720 | 1,914 |
| Imports, totalf |  | $\begin{aligned} & 83,893 \\ & 66,025 \end{aligned}$ | 126, 525 | 127, 231 | 129, 963 | 114, 554 | 72, 409 | 58, 345 | 69, 266 | 80, 941 | 64, 434 | 39,910 | 50, 020 |
| Nitrogenous, tota | --....-- |  | 110,854 | 113, 528 | 109, 104 | 105, 132 | 59,598 | 51, 891 | 63,877 | 67, 573 | 55, 712 | 25, 096 | 40, 728 |
| Nitrate of soda |  | $\begin{aligned} & 66,025 \\ & 22,437 \end{aligned}$ | 65, 227 | 69,553 | 79,379 | 83, 556 | 28, 279 | 13, 521 | 11,716 | 26,929 | 23,141 | 1,327 | 10,029 |
|  |  | $\begin{array}{r} 10,48 \\ 200 \\ \hline \end{array}$ | +971 | ${ }_{982} 7$ | 8,055 | 2, 210 | 8,996 | 3,040 | 1,463 | 7,809 | 3,446 | 6,835 | 404 |
| Price, wholesale, nitrate of soda, crude, f.o. b. cars, port |  |  | 1,350 | 2 | 1,000 | 0 |  |  | 0 | 0 |  |  |  |
| warehouses© dol. per 100 lb . | 2.075 | $\begin{array}{r} 1.650 \\ 73,577 \end{array}$ | 1.650 | 1. 650 | 1.650 | 1.650 | 1.650 | 1.925 | 1.925 | 1. 925 | 1. 925 | 1.925 | 2.045 |
|  |  |  | 85, 314 | 79,778 | 60,172 | 77, 868 | 73, 575 | 72,345 | 69,690 | 70, 263 | 72,770 | 81, 044 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ProductionStocks, end of montha | ------- | 737,357 688,319 |  | $\begin{aligned} & 788,489 \\ & 546,229 \\ & \end{aligned}$ | 704,192 | ${ }_{6}^{642,983}$ | 679,777 | 701,522 | 721,475 709,781 | $\begin{aligned} & 754,215 \\ & 667,912 \end{aligned}$ | $\begin{aligned} & 750,940 \\ & 736,357 \end{aligned}$ | $\begin{array}{\|l\|l} 783,275 \\ 796,677 \end{array}$ | 829, 753 |
|  |  | $\begin{aligned} & 712,125 \\ & 861,950 \end{aligned}$ | 688,319 | $546,229$ | 539,818 | 667,144 | 740,853 | 720,517 | 709, 781 | 667,912 | 736, 357 | 796,677 | 806, 733 |
| MISCELLANEOUS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Explosives (industrial), shipments.......- thous. of lb.- | 45, 017 | 36, 268 | 38,069 | 33,336 | 43, 584 | 47, 122 | 42, 190 | 47, 327 | 50,307 | 51, 187 | 45,300 | 45, 147 | 47,092 |
|  | $\begin{aligned} & 3,793 \\ & 2,407 \\ & 5,789 \end{aligned}$ |  | 3,927 | 3,784 | 3,842 | 3,122 | 2,750 | 3,142 | 2,947 | 3,202 | 3,311 | 3,656 | 3,858 |
| Edible $\ddagger$ |  | $\begin{aligned} & 3,606 \\ & 2,439 \\ & 5,599 \\ & 2,505 \end{aligned}$ | 2,541 | 2,318 | 2,271 | 2,038 | 1,932 | 2,166 | 1,900 | 1,652 | 2,055 | 2,259 | 2, 508 |
| Stocks, tot |  |  | 6,089 | 6, 076 | 6, 324 | 6,119 | 5,818 | 4,958 | ${ }^{4}, 726$ | ${ }^{1,864}$ | 3,999 | 4, 857 | 5,548 |
| Edibl | 2,866 |  | 2,763 | 2,716 | 2, 695 | 2,652 | 2,628 | 2,180 | 2,315 | 1,743 | 1,824 | 2,299 | 2,878 |
| Sulfur:* Production | $\begin{array}{\|} 298,565 \\ 3,667,729 \end{array}$ | $\begin{array}{r} 286,316 \\ 4,063,286 \end{array}$ | 281,490 | 284, 473 | 305, 330 | 304, 472 | 347, 836 | 356, 355 | 335,300 | 333, 041 | 355, 179 | 351, 028 | 321,415 |
| Stocks....................................................-d |  |  | 3,978,735 | 3,892,982 | 3,873,962 | 3,861,52 | 3,849,067 | 3,850,958 | 3,881,397 | 3,983,973 | 3,874,808 | 3769368 | 13,704,079 |

[^8]Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the

| 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\underset{\text { ary }}{\text { Febru- }}$ | February | March | April | May | June | July | August | September | Octo ber | Novem. ber | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

## CHEMICALS AND ALLIED PRODUCTS-Continued



| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | $\frac{1947}{\begin{array}{c} \text { Janu } \\ \text { ary } \end{array}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | 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 $\ddagger$ thous. of lb.. Production: $\ddagger$ | 104,827 | 86,023 | 88,478 | 90,566, | 94,936 | 86,459 | 85,466 | 98,870 | 89,810 | 94,787 | 106,744 | 95,542 | 107, 954 |
|  | 141, 133 | 135, 103 | 134, 747 | 125, 990 | 124, 587 | 107,904 | 116,508 | 107, 441 | 86, 612 | 98,841 | 134, 303 | 137, 262 | r 151,554 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 76,924 | 95,906 | 110,079 | 114, 637 | 111,749 | 116,356 | 103, 110 | 90,535 | 77, 293 | 55,998 | 108, 504 | 61, 758 | + 70,131 |
| Oleomargarine: <br> Consumption (tax-paid withdrawals) § do |  | 44,625 | 45,510 | 41,837 | 41,530 | 34, 567 | 37, 232 | 40,781 | 32,373 | 51, 428 | 56, 550 | 57, 680 | 66, 262 |
| Price, wholesale, standard, uncolored, (Chicago) | . 394 | . .165 | r .165 | 41,83 .165 | 41,50 .165 | 3,567 .165 | (1) (1)2 | (1) | 32,378 .195 | 51,428 .270 | $\begin{array}{r}\text { 5, } \\ \hline .420\end{array}$ | 57,080 .412 | 66,282 .393 |
| Production§........-..........................thous. of lb... | . 304 | - 45, 502 | 46,677 | 43,495 | 41,968 | - 36,062 | 47,262 | 43,402 | 37,067 | 60,271 | 62,966 | 59,771 | 67,946 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production | 121, 315 | 119,343 | 108, 434 | 113,829 | 123,847 | 103, 861 | 100, 896 | 134,921 | 100, 740 | 127, 694 | 157,006 | 139, 760 | 131, 754 |
| Stocks, end of month Vegetable price, wholesale, tierces (Chi) dol. per lb... | 48,311 (1) | 43,635 .165 | 39,793 .165 | 44,002 .165 | 46,233 .165 | 45,868 .165 | 44,045 (1) | 42,503 (1) | 52,830 .171 | 51,442 .171 | 41, 578 | $\underset{\text { (1) }}{\text { 41, }} \mathbf{}$ | (1) ${ }^{51,391}$ |
| PAINT SALES |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| In dry form In $^{\text {In }}$ for interior use |  | 262 | 305 274 | 365 271 | 439 281 | 476 244 | 500 269 | 534 286 | 454 217 | 555 | 420 | 7329 +286 | 397 309 |
| Paint, varnish, lacquer, and fllers, total |  | 54, 573 | 64, 697 | 72,339 | 72,463 | 66,071 | 65, 202 | 68,482 | 63, 054 | 69,991 | 70, 136 | 73,538 | 83, 300 |
|  |  | 48, 891 | 58, 279 | 65, 021 | 65, 134 | 59, 422 | 59, 258 | 61, 240 | - 55,773 | 63, 156 | 62, 483 | 66, 131 | 74, 144 |
|  |  | 17, 643 | 20,940 | 24, 256 | 24,475 | 23, 653 | 24, 259 | 26, 060 | 24, 014 | 28, 219 | 27,374 | 30, 342 | 32, 411 |
|  |  | 31, 248 | 37, 339 | 40, 765 | 40,659 | 35, 769 | 34,999 | 35, 180 | 31, 759 | 34,937 | 35, 109 | 35,789 | 41,732 |
|  |  | 5,682 | 6,418 | 7,318 | 7,329 | 6,649 | 5,944 | 7,242 | 7, 280 | 6,836 | 7,652 | 7,407 | 9, 157 |
| CELLULOSE PLASTIC PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments and consumption: $\theta$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sheets, rods and tubes.......-.-.-.- thous. of lb.- | 1,481 | 1,549 | 1, 752 | 1,861 | 1,643 | 1,826 | 1, 883 | 1,509 | 1,535 | 1,977 | 1,073 | 1,691 | 1,920 |
| Molding and extrusion materials.----.......do..-- | 7,081 | 6,025 | 6,504 | 7,181 | 7,251 | 6,736 | 7,167 | 7,242 | 7,001 | 7,472 | 5,984 | 7,951 | 7,657 |
| Nitrocellulose, sheets, rods, and tubes.....-.-do.--- | 1,319 | 1,435 | 1,521 | 1,714 | 1,532 | 1,429 | 1,524 | 1, 539 | 1,515 | 1,697 | 1,233 | 1,506 | 1,597 |

## ELECTRIC POWER AND GAS

| ELECTRIC POWER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production (utility and industrial), total*-mil. of kw.-hr- | 23, 698 | 19, 449 | 21,675 | 21, 265 | 21, 288 | 21,441 | 22,583 | 23, 669 | 22,788 | 24, 430 | 23,943 | 24,875 | 25, 957 |
| Industrial establishments*....-....-.............. do..-- | 4,083 | 3,256 | 3,875 | 3,787 | 3,613 | 3,818 | 3,963 | 4,155 | 3,883 | 4,208 | 3,994 | 4,028 | 4, 321 |
|  | 3,683 | 2,829 | 3,468 | 3,329 | 3,139 | 3,381 | 3,551 | 3,788 | 3,674 | 3,867 | 3,675 | 3, 672 | 3,896 |
|  | , 399 | 426 | 407 | 459 | 474 | 437 | 412 | 366 | 309 | 341 | 319 | 356 | 425 |
| Utilities (for public use), | 19, 616 | 16, 193 | 17, 800 | 17,477 | 17,675 | 17,624 | 18,620 | 19,515 | 18,805 | 20,222 | 19,949 | 20, 847 | 21, 636 |
|  | 13, 261 | 9,967 | 10,521 | 10,797 | 10, 577 | 10, 943 | 12, 204 | 13, 389 | 13, 169 | 13, 935 | 13, 669 | 14, 269 | 14,500 |
| By water powert...-----.-.-.-----------.-- do | 6,355 | 6,226 | 7,278 | 6,680 | 7,099 | 6,681 | 6,416 | 6,125 | 5,636 | 6,287 | 6,280 | 6,578 | 7, 136 |
| Privately and municipally owned utilities....do | 16,833 | 13,900 | 15, 288 | 15, 076 | 15, 162 | 15,212 | 16,045 | 16,783 | 16,123 | 17,316 | 17,119 | 17, 842 | 18,545 |
|  | 2,783 | 2,294 | 2,512 | 2, 402 | 2,514 | 2,412 | 2,575 | 2,731 | 2,682 | 2,906 | 2,830 | 3,005 | 3, 092 |
| Sales to ultimate customers, total (Edison Electric Institute) 1 |  | 14, 920 | 15,091 | 15,233 | 15, 064 | 15,185 | 15,608 | 16, 474 | 16, 358 | 16,721 | 16,983 | 17,450 |  |
|  |  | 3,505 | 3,282 | 3, 094 | 2,994 | 2,954 | 2,883 | 2,900 | 3,018 | 3,130 | 3,414 | 3,739 |  |
|  |  | 243 | 249 | 328 | 379 | 443 | 470 | 548 | 489 | 410 | 328 | 302 |  |
| Commercial and industrial: <br> Small light and power <br> do |  | 2,708 | 2,622 | 2,595 | 2,578 | 2,617 | 2,718 | 2,815 | 2,825 | 2, 821 | 2,944 | 3,018 |  |
|  |  | 7,083 | 7,692 | 7,916 | 7,869 | 7,963 | 8,309 | 8,953 | 8,800 | 9,064 | 8,908 | 8, 832 |  |
|  |  | 198 | 193 | 174 | 160 | 147 | 154 | 168 | 184 | 206 | 222 | 236 |  |
|  |  | 518 | 486 | 483 | 463 | 459 | 464 | 468 | 455 | 471 | 460 | 600 |  |
|  |  | 614 | 613 | 591 | 570 | 550 | 558 | 572 | 537 | 572 | 609 | 667 |  |
|  |  | 51 | 53 | 52 | 51 | 51 | 52 | 51 | 50 | 47 | 49 | 55 |  |
| Revenue from sales to ultimate customers (Edison Electric Institute) $\qquad$ thous. of dol.- |  | 288, 746 | 282, 543 | 278,337 | 277, 145 | 278, 544 | 279,659 | 286, 945 | 288, 041 | 292,587 | 300, 489 | 310,910 |  |
| GAS $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured and mixed gas (quarterly): <br> Customers, end of quarter total <br> thousands |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 110,557 |  |  | 11,394 10,687 |  |  | 11,319 10,616 |  |  | 11,411 10,687 |  |
|  |  |  | 10,690 |  |  | 10,689 |  |  | 10,694 |  |  | 10, 714 |  |
| Sales to consumers, total......-....-..........il. of cu, ft. |  |  | 171,804 |  |  | 133, 355 |  |  | 110,834 |  |  | 146,400 |  |
|  |  |  | 120, 212 |  |  | 88, 856 |  |  | 70, 113 |  |  | 98, 474 |  |
|  |  |  | 49,588 |  |  | 43, 139 |  |  | 39, 657 |  |  | 46, 171 |  |
|  |  |  | 142,919 |  |  | 122, 181 |  |  | 107, 835 |  |  | 130, 155 |  |
| Residential (incl, house-heating) .-.-.........do. |  |  | 107, 723 |  |  | 92, 055 |  |  | 80,923 |  |  | 97, 743 |  |
| Industrial and commercial. - |  |  | 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 |  |  | 600 |  |  | 8, 61 |  |
| Sales to consumers, total |  |  | 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 |  |  | 73.393 |  |  | 85, 239 |  |

${ }^{5}$ Revised. ${ }^{1}$ No quotation. $\ddagger$ Minor revisions for $1941-43$ are available on request.
§For July 1941 -June 1942 revisions see February 1943 Survey, p . S-23; revisions for July 1942-June 1944 are on p . 23 of the November 1945 issue; revisions for July $1944-\mathrm{June} 1945$ are on p. S-25 of the August 1946 issue; revisions for July 1945 -June 1946 are on $p$. S- 25 of the March 1947 Survey.

- 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.

IFor $1943-44$ revisions for the indicated series see notes at bottom of pp. S-23 and S-24 of the May 1945 Survey.
$\otimes$ Data for sheets rods and tubes are comparable with similar data in the 1942 Supplement see note in September i946 Survey regarding change in data for molding, etc. materials. $\dagger$ Revised series Gas statistics are shown on a revised basis beginning in the December 1046 Survey see note in that issue. For.
f Rew

| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | Novem. ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

FOODSTUFFS AND TOBACCO


| Unless otherwise stated, statistics through 1941 and deseriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | Novem. ber | $\begin{aligned} & \text { Decem. } \\ & \text { ber } \end{aligned}$ | $\underset{\text { ary }}{\text { Janu- }}$ |

FOODSTUFFS AND TOBACCO-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline grains and grain products \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline rts, principal grains, including flour and mealo \({ }^{*}\) thous. of bu. \& \& 38, 544 \& 33, 417 \& 28,346 \& 21, 168 \& 41, 542 \& 28,845 \& 27, 347 \& 24, 134 \& 12,333 \& 26,987 \& 35, 135 \& 33,569 \\
\hline \begin{tabular}{l}
Barley: \\
Fxports, including malto
\end{tabular} \& \& 475 \& 871 \& 814 \& 793 \& 570 \& 245 \& 402 \& 249 \& 209 \& 489 \& 435 \& 271 \\
\hline Prices, wholesale (Minneapolis): \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline No. 3, straight. \& 1. 64 \& 1.30 \& 1. \& 1.34 \& 1. \& 43 \& 1 \& 1.61 \& 1. 67 \& 1.61 \& 1.62 \& 1.69 \& 1. 70 \\
\hline  \& \& \& \& \& \& \& 6 \& 1.66 \& 1.70 \& 1.70 \& 1.72 \& 1.77 \& 1.78 \\
\hline Receipts, principal markets \& 4,806 \& 5,089 \& 8,868 \& 5, \& - 6 \& 4,668 \& 8,284 \& 18,250 \& 22,046 \& 14,840 \& 8,026 \& 9,214 \& 10,241 \\
\hline Stocks, commercial, domestic \& 19,313 \& 14, 624 \& 11,300 \& 8,335 \& 39 \& 4,464 \& 3,9 \& 11, 554 \& 18,248 \& 26, 161 \& 24, 510 \& 20,985 \& 20,608 \\
\hline Corn: \& \& 417 \& 565 \& 152 \& 2,024 \& 7.036 \& 2,508 \& 997 \& 111 \& 38.5 \& 487 \& 2,076 \& 5.152 \\
\hline Grindines, wet process................................. \& 11,701 \& 5,759 \& 11,385 \& 9,322 \& 9, 722 \& 10,636 \& 9, 469 \& 9,977 \& 10,456 \& 11,652 \& 12, 198 \& 12,313 \& 12,705 \\
\hline Prices, wholesale: \& \& (1) \& (1) \& 126 \& (1) \& (1) \& 32 \& (1) \& \& 2.10 \& 1.75 \& 50 \& 43 \\
\hline  \& 1.42 \& (1) \& (1) \& (1) \({ }^{26}\) \& 1.45 \& 1. 53 \& 2.17 \& 1.93 \& 1.89 \& 1.82 \& 1.39 \& 1.34 \& 1.33 \\
\hline Weiphted average, 5 markets, all grades-...-. \& 1.31 \& . 9 \& . 99 \& 1.11 \& 1.30 \& 1. 40 \& 2.03 \& 1.88 \& 1.83 \& 1. 63 \& 1.31 \& 1.25 \& 1.21 \\
\hline Production (crop estimate) \(\dagger\).............th \& 43, 643 \& 33,196 \& 16,581 \& 16, \& 29, 383 \& 11,103 \& 23,924 \& 16,830 \& 11,297 \& 18,062 \& 40,562 \& \[
\begin{array}{r}
23,287,927 \\
44,316
\end{array}
\] \& 9,913 \\
\hline Stocks. domestic, end of mon \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Commereial \& 34, 505 \& 26,886 \& 23,608 \& 19,511 \& 29, 171 \& \[
\begin{array}{r}
15,904 \\
496.928
\end{array}
\] \& 11,864 \& 11,768 \& \[
\begin{array}{r}
4,944 \\
3153,003
\end{array}
\] \& 4,076 \& 14,758 \& 27,870 \& 31,667 \\
\hline Oats: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Exports, including oatmeal \& \& 5, 526 \& 10 \& 2.835 \& \& 653 \& 337 \& 2,384 \& 3,872 \& 946 \& 2, 517 \& 1,703 \& 797 \\
\hline Price. Wholesale, No. 3, white (Chicago) dol. per bu \& . 86 \& \& \& \& \& \& . 82 \& \& \& \& \& \& \\
\hline  \& 9,412 \& 13, 104 \& 16,473 \& 11,045 \& 5,478 \& 5,915 \& 25,315 \& 30,832 \& 25,257 \& 18,922 \& 11, 426 \& 11,253 \& 11,543 \\
\hline Stocks, domestic, end of mon
Commercial \& \& 28, 921 \& \& \& \& \& \& \& \& \& \& \& \\
\hline Commercial \& 6,162 \& 28, 221 \& 571, 372 \& 14, 234 \& 6,578 \& \[
\begin{array}{r}
3,153 \\
74,862
\end{array}
\] \& 7,181 \& 15,080 \&  \& 19,669 \& 14,185 \& \[
9,158
\] \& 7,360 \\
\hline Rice: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& \& 815,915 \& 920, 815 \& 698,915 \& 339, 35 \& 646, 112 \& 305, 369 \& 63, 686 \& 141,848 \& 89,520 \& 1,145,334 \& 1,608,421 \& 486, 202 \\
\hline Importso \({ }^{7}\) \(\qquad\) \& \& \& 7,817

.066 \& 3,166
.066 \& 18,580
.066 \& 3,742
.066 \& 3,098
.066 \& 13,383
.066 \& $\begin{array}{r}\text { 5,955 } \\ \hline .066\end{array}$ \& 6,668 \& 1,551 \& \& 1,328 <br>

\hline | Price, wholesale, head, clean (N. O.) _-. dol. per lb |
| :--- |
| Production (crop estimate) $\dagger$................thous. of bu | \& \& \& \& \& \& \& . 066 \& . 066 \& . 066 \& . 066 \& . 066 \& \[

$$
\begin{array}{r}
.066 \\
271,520
\end{array}
$$
\] \& . 066 <br>

\hline California: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Receipts, domestic, rough .......... bags ( 100 lb .) \& 758,817 \& 412,082 \& 394, 471 \& 363, 534 \& 372, 348 \& 406, 543 \& 385, 343 \& 219,032 \& 56, 399 \& 1,363,897 \& 901, 952 \& 860, 461 \& 863,324 <br>
\hline Shipments from mills, milled rice.......-.-do \& 556,844 \& 357, 147 \& 224, 996 \& -240,021 \& 216, 602 \& 283, 065 \& 239, 752 \& 299, 916 \& 52,842 \& 491,946 \& 704, 105 \& 703, 634 \& 601, 980 <br>
\hline Stocks, rough and cleaned (in terms of cleaned), end of month $\qquad$ bags ( 100 lb .) \& 283, 938 \& 241, 973 \& 272, 359 \& 264, 032 \& 275,655 \& 262,672 \& 280, 446 \& 144, 392 \& 123,691 \& 523, 274 \& 452, 766 \& 327, 526 \& 327, 349 <br>
\hline Sonthern States (La., Tex., Ark., Tenn. \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Receipts, rough, at mills .... thous. of Shipments from mills, milled rice \& 426 \& ${ }^{316}$ \& 267 \& 108 \& 81 \& 25 \& 7 \& 495 \& 2,493 \& , 7 \& 2,564 \& 1,377 \& 680 <br>
\hline (thous. of pockets ( 100 lb ) \& 1,449 \& 1,562 \& 1,121 \& 683 \& 462 \& 253 \& 439 \& 184 \& 1,085 \& 2,323 \& 2,684 \& 1,868 \& 1,814 <br>
\hline Stocks, domestic, rough and cleaned (in terms of cleaned), end of mo...thous. of pockets ( 100 lb .). \& 441 \& 2,598 \& 1,772 \& 1,190 \& 821 \& 591 \& 171 \& 485 \& , 987 \& 4, 624 \& 4,708 \& 4,365 \& 3,396 <br>
\hline Rye: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Price, wholesale, No. 2 (Minneapolis) ..... dol. per bu. |
| :--- |
| Production (crop estimate) $\dagger$ thous. of bua. | \& 3.11 \& 2.13 \& 2.36 \& 2.70 \& 2.84 \& 2.85 \& 2.09 \& 1.95 \& 2.24 \& 2.39 \& 2.68 \& \[

$$
\begin{array}{r}
2.79 \\
18,685
\end{array}
$$
\] \& 2.86 <br>

\hline Receipts, principal markets.......................do...- \& 322 \& 404 \& 476 \& 317 \& 270 \& 72 \& 193 \& 1,016 \& 1,123 \& 799 \& 692 \& -596 \& 469 <br>
\hline Stocks, commercial, domestic, end of month...-d \& 2,336 \& 3,340 \& 3,113 \& 1,016 \& 「460 \& 322 \& 262 \& 908 \& 1,126 \& 1,612 \& 2,143 \& 2,476 \& 2,465 <br>

\hline | Wheat: |
| :--- |
| Disappearane | \& \& \& 350 \& \& \& 231,161 \& \& \& 305,543 \& \& \& \& <br>

\hline Exports, wheat, including flo \& \& 31,764 \& 29, 551 \& 23, 154 \& 16, 268 \& 33,283 \& 25.754 \& 23. 552 \& 19,835 \& 10.793 \& 23,369 \& 30,920 \& 27.349 <br>
\hline Wheat only ${ }^{\text {a }}$ \& \& 18,476 \& 21, 485 \& 12,808 \& 6, 526 \& 23,869 \& 17,322 \& 15,977 \& 10,501 \& 6,100 \& 11, 563 \& 14,995 \& 11, 141 <br>
\hline Prices, wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline No. 1, Dark Northern Spring (Minneapolis) \& 2.31 \& \& \& 1.77 \& 1.81 \& 1.90 \& 2.22 \& 2.06 \& 2.10 \& 2.20 \& 2.33 \& 2.27 \& 2.25 <br>
\hline No. 2, Red Winter (St. Louis) . .-..--........-do \& 2.40 \& (1) \& (1) \& (1) \& (1) \& 1.94 \& 2.11 \& 2.03 \& 2.08 \& 2.14 \& 2.25 \& 2.32 \& 2.33 <br>
\hline  \& 2.26 \& 1.69 \& 1.72 \& 1.72 \& (1) \& 1.86 \& 1.98 \& 1.94 \& 1.96 \& 2.04 \& 2.10 \& 2.07 \& 2.09 <br>
\hline Weighted av., 6 mkts., all grades ------.....-do \& 2.28 \& 1.72 \& 1.75 \& 1.76 \& 1.79 \& 1.90 \& 2.03 \& 1.99 \& 2.05 \& 2.14 \& 2.23 \& 2.17 \& 2.18 <br>
\hline  \& \& \& \& \& \& \& \& \& \& \& \& 2 1,155,715 \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& 281,822 \& <br>
\hline Receipts, principal mar \& 38,716 \& 21,457 \& 31,111 \& 16,472 \& 40,268 \& 41,005 \& -6,43 \& 63,8 \& 56,113 \& 54,929 \& 36, 581 \& 33, 868 \& 38,254 <br>
\hline Stocks, end of month: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Canada (Canadian wheat \& 119,006 \& 122, 374 \& 102,441 \& 81,080 \& r 63, 529 \& 46,791 \& 39,487 \& 50,903 \& 109,723 \& 141, 047 \& 152, 631 \& 148,849 \& 131,889 <br>

\hline United States, dom \& 44,745 \& 50, 011 \& | 331,228 |
| :---: |
| 34,317 | \& 17,849 \& 30,126 \& 3100,094

329,917 \& 90,253 \& 98,963 \& 950. 286
103,595 \& 98,392 \& 85, 512 \& 642,983
56,256 \& 48,432 <br>
\hline Country mills a \& \& \& 35,570 \& \& \& ${ }^{3} 8,382$ \& \& \& 177, 329 \& \& 8, \& 118,999 \& <br>
\hline Merchant mills \& \& \& 55, 899 \& \& \& ${ }^{3} 12,838$ \& \& \& 114, 463 \& \& \& 97,069 \& <br>
\hline On farms \& \& \& 198, 481 \& \& \& ${ }^{3} 41,606$ \& \& \& 552, 715 \& \& \& 366, 255 \& <br>
\hline Wheat four: \& \& 2,827 \& \& \& 2,073 \& \& \& \& 1,986 \& \& \& \& <br>
\hline Qrindings of wheat \& 57,162 \& 59, 361 \& 44, 975 \& 42, 745 \& 36,220 \& 37,556 \& 47, 500 \& 51,442 \& 54, 210 \& 60,069 \& 57,690 \& 60,647 \& 64,575 <br>
\hline Prices, wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Standard patents (Minneapolis \& 11.62 \& 6.55 \& 6. 55 \& 6.55 \& 6.55 \& 6. 55 \& 9.53 \& 8.76 \& 9. 25 \& 9.55 \& 10.95 \& 11.61 \& 11.52 <br>
\hline Winter, straights (Kansas City) \& 11.42 \& 6.46 \& 6. 49 \& 6.49 \& 6.49 \& 6. 49 \& 9.58 \& 8.72 \& 9.19 \& 9.38 \& 10.38 \& 10.90 \& 11. 10 <br>
\hline Flour .................-.-.-.-........th \& \& \& 10, 680 \& 10,142 \& 8,617 \& 8.943 \& 11, 259 \& , 17 \& 12,078 \& 13,298 \& 12,749 \& 13,368 \& 14,238 <br>
\hline Operations, percent of capa \& 93.2 \& 91.3 \& 69.4 \& \& 55.8 \& 60.2 \& 72.8 \& 75.8 \& 84.5 \& 82.7 \& 89.1 \& 89.5 \& 92.3 <br>
\hline Offal .-......-.-...............-thous. of ib.- \& 982,960 \& 1,032,900 \& 622,980 \& 584, 280 \& 492,800 \& 505,660 \& 641,300 \& 712,000 \& 902,900 \& 1,022,700 \& 986,350 \& 1,043,688 \& 1,112,708 <br>
\hline Stocks held by mills, end of month ....thous. of bbl.. \& \& \& 2,385 \& \& \& 906 \& \& \& 2, 205 \& \& \& 3,216 \& <br>
\hline LIVESTOCK \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Livestock slaughter (Federally inspected): \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Calves----------------------.-thous. of aminals \& 521 \& 427
1015 \& 484 \& 445 \& 402 \& 294 \& 542 \& 534 \& 364 \& 651 \& 656 \& 591 \& 591 <br>
\hline Cattle \& ${ }_{3}^{1,143}$ \& $\begin{array}{r}1,015 \\ 4 \\ \hline 1\end{array}$ \& 904 \& \% 715 \& 676 \& 451 \& 1,239 \& 1,240 \& 360 \& 1,103 \& 1,348 \& 1,352 \& 1,403 <br>

\hline Sheep and lambs \& 1,271 \& +1,696 \& 1,978 \& 1,736 \& 1,374 \& 1, 678 \& 1,738 \& 1,578 \& 1, 300 \& | 3,114 |
| :---: |
| 2,005 | \& 1,434

1,529 \& 1,135
1,346 \& 5,844
1,542 <br>
\hline
\end{tabular}

## - Revised. $\quad 1$ No quotation. $\quad 2$ Dec. 1 estimate.

${ }^{3}$ Includes old crop only; new corm not reported in stock figures until crop year begins in October and new oats and wheat until crop year begins in July.
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
urvey. Frices 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 6 quotations are for flour of 80 percent extraction; beginning Eeptember 1946, quotations were resumed for flour of normal extraction ( 72 percent).
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.
$\dagger$ 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

| Unless otherwise stated, statistics through 19 | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | February | February | March | April | May | June | July | August | September | October | Novem. ber | December | $\underset{\text { Janu- }}{\text { Jary }}$ |

## FOODSTUFFS AND TOBACCO-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline LIVESTOCK-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Cattle and calves: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Receipts, principal markets_-.thous. of animals- \& 1,950
98 \& 1,960
97 \& 1,920 91 \& 2,145 \& 1,783 \& 1,725 \& 3,121 \& 2,562

323 \& $\begin{array}{r}1,923 \\ \hline 888\end{array}$ \& 3,650
730 \& 2,871 \& 2,447
233 \& $\begin{array}{r}2,404 \\ \hline 154\end{array}$ <br>
\hline Prices, wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Beef steers (Chicago) .-..---........dol. per 100 lb .- \& 21.94 \& 16. 14 \& 16. 26 \& 16. 56 \& 16.77 \& 17.30 \& 21.36 \& 21.71 \& 17.99 \& 23.57 \& 23.64 \& 23.19 \& 22.16 <br>
\hline Steers, stocker and feeder (K. C.)............do \& 18.96 \& 14. 71 \& 15.22 \& 15. 86 \& 15.82 \& 15. 72 \& 15. 53 \& 15. 51 \& 15.99 \& 16. 42 \& 16.30 \& 17.63 \& 17.68 <br>
\hline Calves, vealers (Chicago)......................d.d \& 22.88 \& 14.81 \& 15.66 \& 15.75 \& 15.63 \& 15.88 \& 17.10 \& 16.44 \& 16. 15 \& 18.19 \& 18.38 \& 18.20 \& 22. 13 <br>
\hline Hogs: ${ }_{\text {Receipts, principal markets.......thous. of }}$ \& 2,304 \& 2, 952 \& 2,211 \& 2,472 \& 2.431 \& 1,352 \& 3, 070 \& 1,832 \& 293 \& 2,264 \& 3,221 \& 2,993 \& 3,469 <br>

\hline | Prices: |
| :--- |
| Wholesale, average, all grades (Chicago) | \& \& \& \& \& \& \& \& \& \& \& \& \& <br>


\hline | dol. per 100 lb .. |
| :--- |
| Hog-corn ratiot _-bu. of corn per 100 lb . of live hogs.- | \& 25.70

19.4 \& 14.77
12.8 \& 14.80
12.5 \& 14.81
12.2 \& 14.81
10.6 \& 14.77

10.1 \& $$
\begin{array}{r}
17.94 \\
8.94
\end{array}
$$ \& 20.84

11.6 \& $$
\begin{array}{r}
16.25 \\
9.1
\end{array}
$$ \& 22.82

13.5 \& $$
\begin{array}{r}
24.07 \\
18.0
\end{array}
$$ \& 22.87

18.6 \& 22.45
18.0 <br>
\hline Sheep and lambs: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Receipts, principal markets- ${ }^{\text {R }}$ - thous. of animals.. \& $\begin{array}{r}1,406 \\ \hline 198\end{array}$ \& 2,481 \& 1,753
90 \& 1,984 67 \& 1,610
56 \& $\begin{array}{r}2,517 \\ \hline 68\end{array}$ \& 2,286
98 \& ${ }^{2,176}$ \& 2,542 \& 3,656 \& 1,966 \& 1,495 \& 1.669 <br>
\hline Pripments, reeder, to 8 corn belt Statest.-.......d \& 198 \& \& \& \& \& \& \& \& \& \& \& \& 171 <br>
\hline Lambs, average (Chicago) ...........dol. per 100 \& 23.13 \& 14. 70 \& 15. 23 \& 15. 51 \& 16.00 \& 16.75 \& 20.38 \& 20.50 \& 19.00 \& 23.00 \& 22.25 \& 23.25 \& 23.25 <br>
\hline Lambs, feeder, good and choice (Omaha).....do \& 20.18 \& 15. 50 \& 15.38 \& 15.30 \& (1) \& (1) \& (1) \& 16.53 \& 17.26 \& 17.90 \& 17.77 \& 18.00 \& 19.45 <br>
\hline meats \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Total meats (including lard): \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Exports8.-.---..---....... \& \& 173 \& 191 \& 136 \& 200 \& 189 \& 220 \& 118 \& 61 \& 13 \& 32 \& 40 \& 42 <br>
\hline Production (inspected slaughter) .-.............- do \& 1,434 \& 1,595 \& 1,296 \& 1, 2261 \& 1,224 \& 797 \& 1,581 \& 1,286 \& 351 \& 1, 245 \& 1,742 \& 1,724 \& 1,954 <br>
\hline Stocks, cold storage, end of month $\otimes \sigma^{7} \ldots . . . . . . . . . d o$ \& 884 \& 791 \& 750 \& 691 \& 619 \& 496 \& 484 \& 389 \& 258 \& 297 \& 442 \& 623 \& r 854 <br>
\hline Edible offal $\otimes$. \& 67 \& 49 \& 49 \& 44 \& 38 \& 31 \& 38 \& 40 \& 22 \& 26 \& 39 \& 56 \& -68 <br>
\hline Miscellaneous meats and meat \& 61 \& 44 \& 46 \& 44 \& 36 \& 30 \& 28 \& 27 \& 19 \& 21 \& 26 \& 36 \& 54 <br>
\hline Beef and veal: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline ${ }_{\text {Exice, }}$ wholesale, beef, fresh, native steers (Chicago \& \& 50, 214 \& 94, 545 \& 30,945 \& 44, 577 \& 39,738 \& 29,912 \& 20,926 \& 19,691 \& 2,535 \& 532 \& 828 \& 3,475 <br>

\hline | Price, wholesale, beef, fresh, native steers (Chicago) |
| :--- |
| dol. per lb | \& 362 \& \& 202 \& 203 \& 203 \& 3 \& 319 \& . 382 \& 235 \& 380 \& 409 \& \& <br>

\hline Production (inspected slaughter) ........thous. of Ib \& 631, 697 \& 569, 746 \& 526, 166 \& 431, 517 \& 409,953 \& 275, 752 \& 674,964 \& 664,848 \& 210, 423 \& 590, 798 \& 689,827 \& 705, 974 \& 757, 702 <br>
\hline Stocks, cold storage, end of month $\otimes o^{+} \ldots . . . . .$. do \& 197, 783 \& -164, 671 \& 162, 098 \& 140, 157 \& 105, 905 \& 67, 850 \& 68, 444 \& 101,825 \& 79, 051 \& 64,521 \& 111,091 \& 169, 271 \& -192, 660 <br>
\hline Lamb and mutton: ${ }_{\text {Production (inspected slaughter) }}^{\text {a }}$.............. do \& 57,380 \& 100,934 \& 89,629 \& 75,865 \& 57,167 \& 65, 149 \& 68,844 \& 65,053 \& \& 84, 170 \& \& 58,723 \& <br>
\hline Production (inspected slaughter) \& 17,063 \& 16, 533 \& 15,513 \& 12,171 \& 10,863 \& 10,378 \& 9,108 \& 13, 135 \& 8,844 \& 10,602 \& 15,696 \& 16,893 \& -17, 114 <br>
\hline Pork, including lard, production (inspected slaughter) thous. of 1 b \& 745,090 \& 924, 170 \& 680, 480 \& 718,345 \& 757, 222 \& 456, 591 \& 837, 553 \& 555, 686 \& 85, 991 \& 570, 068 \& 987, 245 \& 959, 053 \& 1,128,378 <br>
\hline Pork, excluding lard: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Exports§ \& \& 8, 222 \& 20, 718 \& 27,321 \& 47,991 \& 46,919 \& 49,412 \& 42,219 \& 12,737 \& 1,076 \& 1,305 \& 6,635 \& 5,040 <br>
\hline Prices, wholesale:
Hams, smoked (Chicago) .............dol. per \& 529 \& . 258 \& 264 \& . 268 \& . 265 \& . 265 \& . 410 \& . 503 \& 265 \& 265 \& 54 \& . 522 \& 509 <br>
\hline Fresh loins, 8-10 lb, average (New York) ....do \& 509 \& 259 \& 264 \& 266 \& . 266 \& 266 \& 419 \& 514 \& 333 \& 476 \& 512 \& 404 \& 427 <br>
\hline Production (inspected slaughter) .....-thous. of 1 \& 555, 330 \& 708, 566 \& 533, 909 \& 573, 027 \& 606, 017 \& 360, 342 \& 667, 522 \& 425,735 \& 71, 181 \& 462,454 \& 757, 765 \& 728,500 \& 827,411 <br>
\hline Stocks, cold storage, end of month $\otimes \sigma^{*}$ \& 414,018 \& 426, 545 \& 396, 753 \& 379, 373 \& 382, 742 \& 322, 433 \& -297, 755 \& 168,861 \& 99,859 \& 142, 912 \& 209, 946 \& 276, 232 \& -399,473 <br>
\hline Lard: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Price, wholesale, refined (Chicago)-.................dol per ib \& 8 \& 47,975
.146 \& $\begin{array}{r}42,323 \\ \hline 147\end{array}$ \& 55,435
.148 \& $\begin{array}{r}64,861 \\ .148 \\ \hline\end{array}$ \& 57,689

.148 \& | 52, 555 |
| :--- |
| (1) | \& 27,665

.350 \& \[
$$
\begin{array}{r}
11,679 \\
\hline
\end{array}
$$

\] \& $\begin{array}{r}8,268 \\ .190 \\ \hline\end{array}$ \& $\begin{array}{r}16,647 \\ \hline\end{array}$ \& | $20.521$ |
| :--- |
| (1) | \& 25,074

.260 <br>
\hline Production (inspected slaughter) \& 138,683 \& 157,087 \& 106, 538 \& 105, 369 \& 109,563 \& 69,837 \& 123,348 \& 94,780 \& 10,665 \& 77,888 \& 167, 381 \& 168,326 \& 220,245 <br>
\hline Stocks, cold storage, end of monthor \& 126, 562 \& 90, 184 \& 80, 438 \& 71, 153 \& 45, 539 \& 34, 910 \& - 43, 590 \& 37, 969 \& 30, 021 \& 31, 513 \& 40,623 \& 68,756 \& -122,988 <br>
\hline POULTRY AND EGGS \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Poultry \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Prica, wholesale, live fowls (Chicago) .... dol. per lb \& . 266 \& . 253 \& ${ }_{31} .268$ \& ${ }_{37} .272$ \& ${ }^{2} .274$ \& . 269 \& ${ }^{.283}$ \& . 265 \& . 307 \& 298 \& 242 \& . 266 \& ${ }^{242}$ <br>
\hline Receipts, 5 markets .-............thous of lb \& 28, 28.167 \& 31,034
356,730 \& 320,027 \& - ${ }_{256,822}$ \& - $\begin{array}{r}34,765 \\ 2094\end{array}$ \& 173, ${ }^{32,85}$ \& 38,138
$r 178,842$ \&  \& 61,131
184,841 \& 89,972 \& 301, ${ }^{7252}$ \& - 6516,114 \& - $\begin{array}{r}27,631 \\ 31692\end{array}$ <br>
\hline Eggs: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Dried, production*-...-.-.........-..........do. \& 12,749 \& 8, 362 \& 19, 732 \& 22,576 \& 18,763 \& 16,553 \& 13,864 \& 11, 151 \& 4,735 \& 2,900 \& 2, 585 \& 3,946 \& 11, 744 <br>
\hline Price, wholesale, U. S. standards (Chicago)* dol. per doz \& \& . 331 \& 332 \& ${ }^{333}$ \& . 336 \& \& 340 \& . 346 \& . 406 \& . 420 \& . 406 \& \& <br>
\hline  \& 4,811 \& 5,027 \& 79 \& 6,803 \& 6,292 \& 5,085 \& 4, 284 \& 3,679 \& 3,295 \& 3,190 \& 3,110 \& 3,765 \& 4, 568 <br>
\hline Stocks, cold storage, end of month: ${ }^{\text {Shem }}$
Shell \& \& \& \& \& ,683 \& \& 7 \& 60 \& 5.738 \& 85 \& \& 767 \& 287 <br>
\hline  \& 73,508 \& 117,903 \& 149, 710 \& 200, 176 \& 245, 287 \& 265, 050 \& 260, 101 \& 236, 256 \& 207, 244 \& 168, 591 \& 132, 664 \& 102, 437 \& -80,800 <br>
\hline miscellaneous food products \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Candy, sales by manufacturers ...........thous. of dol. \& 53, 439 \& 38,865 \& 39, 254 \& 38,469 \& 34,622 \& 30,467 \& 24, 678 \& 34, 056 \& 39, 505 \& 54, 122 \& 56, 287 \& 56, 850 \& 56, 850 <br>
\hline  \& \& 30, 162 \& 37, 361 \& + 43, 367 \& 29,397 \& 14, 048 \& 19,433 \& 14, 409 \& 9,405 \& 13,765 \& 12, 237 \& 25,027 \& 46, 148 <br>
\hline Coffee: Clearances from Brazil, total..........thous. of ba \& 109 \& 1,030 \& 1,145 \& 1,577 \& 1,829 \& 1,312 \& 1,635 \& 1,573 \& 814 \& 1,448 \& 1,416 \& 1,178 \& 1,524 <br>
\hline To United States \& ${ }^{1} 121$ \& 718 \& 748 \& 1, 189 \& 1,510 \& 1,837 \& 1,163 \& , 970 \& 484 \& , 902 \& 946 \& , 729 \& 1,081 <br>
\hline Imports8. \& \& 1,498 \& 2,849 \& 1,824 \& 1,786 \& 2, 298 \& 1,480 \& 1,947 \& -1,401 \& 1,237 \& 1,612 \& 1,716 \& 2,103 <br>
\hline Price, wholesale, Santos, No. 4 (N. Y.)..dol. per 1 lb .. \& 272 \& . 134 \& $\stackrel{.134}{ }$ \& . 134 \& . 134 \& . 134 \& . 206 \& . 221 \& . 221 \& . 231 \& . 2683 \& . 2884 \& + 268 <br>
\hline Fish: Visie Supply, United States.........-..........do..-- \& 1,467 \& 2,143 \& 2,044 \& 1,964 \& 2,105 \& 2,319 \& 2, 122 \& 2,182 \& 2,142 \& 1,931 \& 2,080 \& 1,584 \& 1,385 <br>
\hline Landings, fresh fish, 4 ports. ............thous. of lb.. \& \& r 12,578 \& 24, 151 \& 25, 245 \& 47,005 \& 68,023 \& 66,854 \& 46,776 \& 53,727 \& 53,786 \& 35,025 \& 24,645 \& 15, 365 <br>
\hline Stocks, cold storage, end of month \& 97,939 \& 99, 051 \& 84, 265 \& 75,318 \& 84, 725 \& 97,806 \& 126,837 \& 152, 403 \& 147,085 \& 149,549 \& 158,486 \& 152,803 \& 127,381 <br>
\hline Sugar: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& 902 \& \& 2,058 \& \& \& \& \& \& <br>
\hline
\end{tabular}

## - Revised. ${ }^{1}$ No quotation. ${ }^{2}$ Prices beginning December not strictly comparable with earlier data; comparable figure for November $1946,0.545$.

§Data continue series shown in the 1942 supplement but suspended during the war period; data for October 1941-February 1945 will be published later.
${ }^{7}$ 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.
$\otimes$ See note in May 1946 regarding changes in the indicated series made in that issue and an earlier change beginning June 1944.

- 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.

IFor data for December 1941-July 1942 see note in November 1943 Survey.
$\dagger$ 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 inelude data for Illinois; revisions for 1941-42 are shown on p. S-27 of the August 1943 Survey. Data for egg production have been revised for 1940-45; revisions 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | October | November | December | $\underset{\text { ary }}{\text { Janu- }}$ |

## FOODSTUFFS AND TOBACCO-Continued

| MISCELLANEOUS FOOD PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Sugar-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deliveries, total................-....-short tons.- | 321, 524 | '285, 326 | 476, 316 | 554, 074 | 524,662 | 598, 604 | 590,347 | 608,883 | 533,875 | 396,831 | 482, 194 | 456, 566 | r498, 073 |
| For domestic consumption....-.-.........-do. | 299, 560 | '276,700 | 425, 742 | 497, 841 | 451, 994 | 526,605 | 557, 235 | 561,695 | 521,428 | 392,018 | 475, 921 | 418, 790 | -482, 722 |
|  | 21, 964 | 8,626 | 50,574 | 56, 233 | 72,668 | 71,999 | 33,112 | 47, 188 | 12,447 | 4, 813 | 6, 273 | 37, 776 | - 15, 351 |
| Production, domestic, and receipts: Entries from off-shore areas................... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Entries from off-shore areas. $\qquad$ do. <br> Production, domestic cane and beet.......do | 335, 229 | 263,345 24,771 | 465,834 19,305 | 433,190 18,254 | 501,777 8,345 | 478, 311 | 460,172 | 402,299 49,780 | 297, ${ }_{\text {94, } 691}$ | 233,063 | 223,781 642,633 | 257,017 | 243,687 106,885 |
| Stocks, raw and refined, end of month |  | -1,175,947 | 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 | 1,317,262 |
| Exports, refined sugar'......................-. - ${ }^{\text {do }}$ |  | 7,003 | 33,945 | 58,321 | 59,716 | 61,897 | 47, 191 | 33,844 | 22,546 | 3,280 | 6,734 | 24,968 | 22, 095 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| From Cuba |  | 191, 214 | 310, 519 | 143, 528 | 230, 471 | 179, 666 | 267,460 | 145,072 | 116, 529 | 92, 812 | 180, 167 | 210, 784 | 219,669 |
| Refined sugar, |  | 195 | 33,816 | 38,785 | 38,061 | 15,001 | 47,349 | 49,932 | 30, 294 | 35,099 | 23,647 | 16, 160 | 15,913 |
| From Cuba |  | 0 | 33,656 | 38, 735 | 38, 061 | 15, 001 | 47,349 | 49, 932 | 30, 294 | 35, 098 | 23, 647 | 16, 160 | 15, 559 |
| Receipts from Hawaii and F Raw |  |  | 112,933 | 197,733 | 179,667 | 160, 827 | 179,922 | 209, 662 | 128,747 | 6,424 | 2,500 |  |  |
| Refined |  | , | 10,417 | 23,657 | 17,685 | 30, 150 | 4,750 | 1,709 | 4,774 |  | 5,004 | 2,751 |  |
| Price, refined, granulated, New York: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | . 096 | . 068 | . 073 | . 074 | . 073 | . 074 | . 074 | . 075 | 076 | ${ }^{(2)}$ | 092 | . 095 | . 095 |
|  | . 080 | . 056 12.569 | .059 6,139 | .059 6,580 | - 059 | .059 1.540 | . 1,336 | $\begin{array}{r}\text { - } 060 \\ 6.350 \\ \hline\end{array}$ | - 0667 9,968 | - 074 3,846 | $\begin{array}{r}16,086 \\ \hline 186\end{array}$ | $\begin{array}{r}\text { 11, } 078 \\ \hline 88\end{array}$ | - 079 12.891 |
| Leaf: TOBACCO |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lear: Exports, incl. scrap and stemss.......thous. of |  | 43,902 | 52,230 | 60, 401 | 62,293 | 60, 740 | 36,970 | 39,595 | 50,461 | 54,383 |  | 60,861 | 55,059 |
| Imports, incl. scrap and stems |  | 4,043 | 5,129 | 4,727 | 5,633 | 4,861 | 5,381 | 5,613 | 6,031 | 6,883 | 6,520 | 4,817 | 30,930 |
|  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{3} 2,235$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cigar leaf |  |  | 377 |  |  | 366 |  |  | 327 |  |  | 303 |  |
| Fire-cured and dark air-cured |  |  | 223 |  |  | 196 |  |  | 165 |  |  | 159 |  |
| Flue-cured and light air-cured |  |  | 2,626 2 |  |  | 2,168 |  |  | 2,389 |  |  | 2, 683 |  |
| Miscellaneous domestic Foreign grown: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cigar leaf. |  |  | 28 |  |  | 26 |  |  | 26 |  |  | 36 |  |
| Cigarette tobacco |  |  | 85 |  |  | 95 |  |  | 87 |  |  | 97 |  |
| Manufactured products: Consumption (withdrawals:) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cigarettes: ${ }_{\text {Tax-free }}$. .-...............................-millions.- |  |  | 2,396 |  |  | 2,445 |  | 2,665 | 1,944 | 2,561 | 3,165 | 2,958 | 3,519 |
|  | 36,338 | 23,637 | 26,401 | 25,452 | 29,972 | 26, 360 | 25,440 | 28,953 | 26,865 | 32,778 | 27,696 | 22,695 | 28, 451 |
| Cigars, tax-paid ......-...-..............thousands- | 446, 042 | 455, 024 | 480, 479 | 484, 318 | 497, 297 | 452, 180 | 439,396 | 500, 572 | 457,703 | 588,067 | 546, 949 | 465, 769 | 510, 264 |
| Manufactured tobacco and snuff, tax-paid thous. of lb.- | 17,389 | 17,776 | 18,519 | 20,023 | 21, 223 | 21,084 | 20, 949 | 22, 733 | 21, 671 | 25,631 | 22, 728 | 17, 636 | 20, 124 |
| Price, wholesale (list price, composite):- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cigarettes, f. o. b., destination-----dol. per 1,000-- Production, manufactured tobaco, total. -thous. oflb. | 6,509 | 6.006 18,065 | 6.006 19.067 | 6.056 19,750 | 6.255 21,472 | 6.255 21,092 | 6.255 21,078 | 6.255 22,868 | 6. 225 | 6.424 25,674 | 6.509 23,236 | 6,509 18,360 | 6,509 |
| Fine-cut chewing . .-...-.-.-.................. ${ }^{\text {do }}$ |  | 262 | 282 | ${ }^{290}$ | ${ }^{3} 34$ | ${ }^{2}, 302$ | ${ }^{1} 126$ | ${ }^{374}$ | 311 | 348 | 315 | 296 |  |
|  |  | 4,317 | 4,373 | 4,172 | 4,481 | 4,280 | 4,657 | 4,631 | 4,361 | 4,821 | 4,096 | 3, 500 |  |
| Scrap, chewing |  | 3,948 | 4,099 | 3,647 | 2,738 | 3,635 | 3,968 | 4, 437 | 3,860 | 4,627 | 3,794 | 3,425 |  |
| Smoking |  | 5,944 | 6, 386 | 7,808 | 10,051 | 9,395 | 8,909 | 9,486 | 9,618 | 11,676 | 11, 266 | 7,410 |  |
|  |  | $3,128$ | $3,419$ | 3,333 | $3,339$ | 3,022 | 2,721 | 3,429 | 3,061 | $3,640$ |  | 3, 332 |  |
|  |  | 466 | 508 | 498 | 529 | 458 | 497 | 511 | 461 | 561 | 462 | 398 |  |

LEATHER AND PRODUCTS

| HIDES AND SKINS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Livestock slaughter (see p. S-28). |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, total hides and skins §---------thous. of lb |  | 11, 172 | 15, 331 | 17,340 | 15,876 | 13, 667 | 19,563 | 15, 384 | 16,721 | 19, 238 | 30, 921 | 32, 196 | 18,925 |
| Calf and kip skins....-.-.-...------thous. of pieces.- |  |  |  |  | 1 |  |  |  |  | 124 | 59 | 126 |  |
|  |  | 20 | 68 | 50 | 80 | 41 | 83 | 85 | 150 | 140 | 306 | 206 | 118 |
| Goatskins. |  | 2,297 | 2,332 | 1,571 | 1,168 | 1,271 | 2,496 | 2,640 | 1,864 | 2,273 | $\begin{array}{r}4,454 \\ \hline 250\end{array}$ | 3,239 | 2,683 |
| Prices, wholesale (Chicago): |  | 1,968 | 2,818 | 4,684 | 3, 609 | 3,244 | 5,091 | 3, 178 | 3,701 | 2,419 | 2,540 | 2,157 | 1,833 |
| Hides, packers', heavy, native steers......dol. per lb.- | . 231 | . 155 | . 155 | . 155 | . 155 | . 155 | . 239 | . 155 | . 155 | . 155 | . 289 | . 276 | 238 |
| Calfskins, packers', 8 to 15 lb .-.------..........d. ${ }^{\text {d }}$ | . 475 | . 218 | . 218 | . 218 | . 218 | . 218 | . 268 | . 218 | . 218 | . 218 | . 435 | 414 | . 396 |
| LEATHER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports: \& |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bends, backs and sides.................thous. of lb.- |  | 1,818 | 721 |  | 2,335 | 655 | 307 | 364 | 640 | 51 | 146 | 71 | 626 |
| Offal, including belting oftal...................d. do.... |  | , 296 | 573 | 1,322 | , 593 | 488 | 186 | 25 | 17 | 20 |  | 90 | 153 |
| Upper leather....................................-dd.-...- |  | 2,853 | 3,324 | 4,072 | 4,430 | 3,280 | 2,282 | 2,011 | 834 | 1,107 | 1,899 | 2,512 | 2,929 |
| Production: |  |  | 98 | 907 | 831 | 801 | 755 | 844 | 832 | 959 | 981 | 011 | ,086 |
| Cattle hide-..............................thous. of hides. |  | 2,544 | 2,500 | 2,479 | 2,331 | 2,089 | 2,058 | 2,160 | 1,895 | 2,046 | 2,143 | 2,185 | 2,420 |
| Goat and kid.........-.-.............-thous. of skins.- |  | 2,143 | 2,190 | 2,027 | 1,773 | 1,537 | 1,656 | 1,761 | 1,739 | 2,598 | 2,304 | 2,427 | 2, 224 |
| Sheep and lamb....................................do |  | 4, 288 | 4,256 | 3,986 | 3,944 | 3, 584 | 3, 529 | 3,951 | 3,702 | r 4,558 | 4. 088 | -3,667 | 3,388 |

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 $\$ 0.064$.
 data for October 1941-February 1945 will be published later.
rettes is from the Treasury Department, Bureau of Internal Revenue, and includes withdrawals of small cigarettes for survey). The new series for tax free withdrawals of cigafree withdrawals Treasury Department, Bureau of Internal Revenue, and includes witbdrawals of small cigarettes for export and for consumption outside the United States; taxfree withdrawals were comparatively small prior to the war period. Monthly data beginning July 1943 are shown on p. S 29 of the March 1947, Survey.

| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | December | $\begin{aligned} & \text { Janu. } \\ & \text { ary. } \end{aligned}$ |

## LEATHER AND PRODUCTS-Continued

| LEATHER-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sole, oak, bends (Boston) $\dagger$ $\qquad$ dol. per lb. Chrome, calf, B grade, black, composite | (1) | . 440 | . 440 | . 440 | . 440 | . 462 | . 675 | . 470 | . 470 | . 470 | . 880 | . 770 | (1) |
| Stacks of eattle bides and leather end dol. per sq. ft-- | . 958 | . 533 | . 533 | . 533 | . 533 | . 536 | . 570 | . 558 | . 565 | (1) | (1) | . 902 | (1) |
| Stocks of cattle bides and leather, endeus. of equiv. hides. |  | 10,059 | 9, 721 | 9,539 | 9,217 | 8,503 | 8,419 | 7,633 | 7,565 | 7,446 | 8,482 | -8,935 | 8,998 |
| Leather, in process and finished..............do.... |  | 6,052 | 6, 054 | 6,098 | 6,000 | 5,971 | 5,541 | 5,681 | 5,714 | 6,004 | 5,435 | - 5, 718 | 5, 842 |
|  |  | 4,007 | 3,737 | 3,441 | 3,204 | 2,532 | 2, 878 | 1,962 | 1,851 | 1,442 | 3,047 | 3,217 | 3, 156 |
| Leather mandfactures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boots, shoes, and slippers: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports8.-.-...........-.......---thous. of pairs.- |  | 744 | 1,095 | 981 | 1,663 | 1,701 | 776 | 1,159 | 342 | 289 | 459 | ${ }^{691}$ | 464 |
|  |  | 43, 701 | 47, 955 | 49, 437 | 49, 460 | 44, ${ }^{1515}$ | 37,021 139 | 46, 236 | 41, ${ }_{1} 140$ | 47, 469 | 40,752 | - 39.068 | 41,057 |
|  |  | 43, ${ }_{237}^{464}$ | 47, 528 | 49, 164 | 49,242 | 44,642 | -36, 882 | 46, 172 | 14,140 41,511 | 47,297 | 40, 556 | - 38,870 |  |
|  |  | ${ }_{6} 635$ | 676 | -666 | +690 | ${ }_{6} 627$ | 536 | ${ }_{486}$ | 330 | , 394 | -395 | -3897 | - 41,057 |
| Dress and work shoes, incl. sandals and playshoes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Leather uppers, total..........thous. of pairs. |  | 33, 091 | 35, 483 | 36,669 | 36,689 | 32,815 | 26, 504 | 32,117 | 30,022 | 34, 194 | 30,011 | r 31,884 | 34, 953 |
|  |  | 1,777 | 1,807 |  |  |  | 1,502 |  |  |  |  | 1,761 |  |
|  |  | 3, 4 4,421 | 1,248 <br> 4,904 | 1,363 5,066 | 3,238 5,069 | 2,960 4,379 | 2, 456 3,346 | 2, 4,119 | 2,575 3,727 | 2,962 4,183 | 2,555 | 2, 632 4,034 | 2,968 |
|  |  | 8,508 | 8, 954 | 9,383 | 9,592 | 8,703 | 7,662 | 8,692 | 7,901 | 8,874 | 8,153 | 8,947 | 9,170 |
| Women's.-.-.-...-.-.....................- do |  | 15,317 | 16,571 | 16,985 | 16,920 | 15,021 | 11,538 | 14,748 | 14, 212 | 16, 432 | 13,884 | r 14,510 | 16,507 |
| Part leather and nonleatber uppers.-.....do |  | 4, 622 | 5,671 | 5, 876 | 5,646 | 5,304 | 4,693 | 6,679 | 5,279 | 5,173 | 4,304 | r 3.461 | 3,124 |
| Slippers and moccasins for housewear .-.....do |  | 4, 757 | 5,487 | 5,731 | 5,879 | 5,708 | 4,980 | 6,563 | 5,681 | 7,234 | 5,606 | - 2,915 | 2,466 |
| Gloves and mittens, production, total* thous. doz. pairs. |  | 133 | 211 | 222 | 338 | 188 | 169 | 219 | 199 | 302 | 240 | 213 | 160 |
|  |  | 2,218 | 2,432 | 2,331 | 2,418 | 2,274 | 2,024 | 2,255 | 2,103 | 2,549 | 2, 282 | 2,103 | 2,268 |
| Dress and semi-dress, total.......................do.... |  | 688 | 794 | 774 | 798 | 765 | 652 | 806 | 737 | 882 | 757 | $\bigcirc 628$ | 579 |
|  |  | 154 | 185 | 169 | 185 | 166 | 141 | 175 | 153 | 167 | 145 | 102 | 100 |
| Leather and fabric combination...............do |  | 20 | 23 | 23 | 24 | 28 | 18 | 25 | 18 | 20 | 15 |  | 9 |
| Fabric |  | 513 | 586 | 581 | 590 | 571 | 493 | 606 | 566 | 695 | 597 | ${ }^{+516}$ | 470 |
|  |  | 1,530 | 1,638 | 1,557 | 1,620 | 1, 509 | 1,372 | 1,449 | 1,366 | 1,667 | 1,525 | - 1, 476 | 1,684 |
|  |  |  |  |  | 167 212 | 156 192 | 116 159 | 125 186 | 119 | 143 | 112 |  | 196 |
| Fabric.-................-- |  | 1,141 | 1,237 | 1,160 | 1,241 | 1,161 | 1,097 | 1,138 | 1,072 | 1,327 | 1,249 | -1,200 | 1,394 |

## LUMBER AND MANUFACTURES

| LUMBER—ALL TYPESExports, total saw mill products§...................... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 52, 574 | 71,094 | 63, 060 | 53, 583 | 56,871 | 43,784 | 54, 366 | 44,237 | 23,802 | 38, 251 | 81, 976 | 79,720 |
|  |  | 11,708 | 21, C06 | 21,278 | 21, 396 | 10, 290 | 13,876 | 12, 852 | 14,777 | 4,329 | 7. 183 | 28,614 | 20,537 |
| Boards, planks, scantlings, etc. |  | 39, 194 | 48, 091 | 39,878 | 30, 866 | 44,968 | 27, 825 | 34,783 | 26,889 | 17, 485 | 30, 103 | 45, 149 | 54,377 |
| Imports, total sawmill products§ |  | 79,434 | 95,354 | 97,136 | 90, 263 | 76,930 | 109,970 | 123,411 | 111, 685 | 131, 669 | 117, 696 | 123, 816 | 109,414 |
|  | 2,403 | 1,887 | 2, 279 | 2,538 | 2,668 | 2, 689 | 2,656 | 2,917 | 2, 709 | 2,921 | 2,517 | 2, 301 | 2,238 |
|  | ${ }^{2} 612$ | 1498 | 2, 640 | 2, 681 | 2,699 | 2,659 | 2,731 | 2,793 | 2,821 | 2,854 | 2,738 | 2, 623 | 2, 583 |
|  | 1,791 | 1,389 | 1,639 | 1,857 | 1,969 | 2,030 | 1,925 | 2,124 | 1,888 | 2,067 | 1,779 | 1,678 | 1,655 |
|  | 2, 378 | 1,911 | 2,307 | 2,517 | 2,621 | 2,541 | 2,505 | 2,653 | 2, 471 | 2,645 | 2,353 | 2,279 | 2,438 |
|  | , 598 | 479 | 582 | 674 | 691 | 622 | 632 | 660 | 642 | 731 | 619 | 577 | 590 |
| Softwoods. | 1,780 | 1,432 | 1,725 | 1,843 | 1,930 | 1,918 | 1.873 | 1,993 | 1,829 | 1,914 | 1,735 | 1,702 | 1,848 |
| Stocks, gross, end of month, total................. do. | 4,346 | 3, 482 | 3,397 | 3,420 | 3, 481 | 3,614 | 3,735 | 3,940 | 4,148 | 4,405 | 4,534 | 4,542 | 4,323 |
|  | 1,420 | 877 | 886 | 873 | 875 | 904 | 974 | 1,071 | 1,212 | 1,318 | 1,407 | 1,431 | 1,421 |
| Softwoods | 2,926 | 2,605 | 2,511 | 2, 547 | 2,606 | 2, 710 | 2,761 | 2,869 | 2,936 | 3, 088 | 3,127 | 3,110 | 2,902 |
| FLOORING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Maple, beech, and birch: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new | 5,200 | 2,625 | 3,025 | 4,325 | 3, 700 | 2, 750 | 2,300 | 3,560 | 2, 550 | 3,750 | 3,250 | 4,350 | 3,850 |
| Orders, unfilled, end of month .-...........-.-.- do | 7,450 | 6,725 | 6,875 | 6, 550 | 6,175 | 6, 250 | 5,750 | 6, 150 | 5,425 | 5,700 | 5, 250 | 6, 100 | 5, 550 |
|  | 3.875 3.625 | 2,850 2,675 | 3, 100 | 3,100 | 2,950 | 2, 550 | 2,375 | 3,100 3,125 | 2,925 | 3,400 | 3,475 | 3, 350 | 3,900 4,375 |
| Stocks, end of mon | 1,850 | 4,300 | 4,650 | 3,200 | 2,475 | 2,425 | 2,375 | 2, 475 | 2, 425 | 2,200 | 1,975 | 1,950 | 1,650 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new | 33, 893 | 17,329 | 15, 971 | 16,817 | 19,434 | 15,426 | 20,247 | 18,931 | 22,851 | 29, 212 | 29, 245 | 29, 194 | 41,521 |
| Orders, unflled, end of month.....-.-.....-.-.-. do | 40,157 | 37, 694 | 35, 529 | 34, 280 | 33, 371 | 31, 158 | 31,657 | 30, 055 | (3) | 42, 190 | 41,800 | 41, 249 | 41, 523 |
|  | 37,976 | 17, 453 | 18,958 | 18,757 | 20,119 | 17, 239 | 20, 838 | 22, 860 | 27,527 | 35, 922 | 34,079 | 33, 955 | 40, 253 |
|  | 37, 733 | 22, 892 | 18, 136 | 20,996 | 20,982 | 17, 639 | 19, 747 | 24,734 | 27, 331 | 34, 882 | 33, 065 | 31. 248 | 41,247 |
|  | 5,978 | 9,391 | 9, 661 | 7,425 | 7, 270 | 5,162 | 6, 081 | 4,209 | $\left.{ }^{3}\right)$ | 4,738 | 5,752 | 7,431 | 5, 730 |
| Douglas fir: SOFTWOODS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, total sawmill products§......... M bd. ft. |  | 31, 375 | 42, 207 | 39, 682 | 29, 889 | 30, 020 | 22, 271 | 18,710 | 20,478 | 6,233 | 2, 138 | 37, 421 | 44,931 |
|  |  | 8, 242 | 13,225 | 16,733 | 15,231 | 5,845 | 9, 256 | 5,702 | 9,806 | 2, 632 | 654 | 20, 629 | 15, 305 |
| Boards, planks, scantlings, etc. |  | 23,133 | 28,982 | 22, 849 | 14,476 | 22,682 | 13, 015 | 13, 008 | 10,672 | 3,601 | 1,484 | 16,792 | 29,626 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dimension, No. 1, common, $2 \times 4-16$ <br> dol. per M bd. ft- | 58,800 | 34.790 | 37.362 | 38.220 | 38.220 | 41.528 | 42.630 | 42.630 | 42.630 | 42.630 | 43.855 | 47,824 | 51,940 |
| Flooring, B and better, F. G., $1 \times 4$, R. L....do..- | 85,505 | 44.100 | 51.450 | 53.900 | 53.900 | 58.310 | 59.780 | 59.780 | 59.780 | 59.780 | 59.780 | 63, 308 | 72, 520 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, total sawmill products§...-...... M bd. ft.- |  | 9,093 | 13, 816 | 11,973 | 11, 178 | 10,861 | 9,565 | 16,384 | 11,716 | 5,317 | 21,360 | 15,885 | 11,842 |
|  |  | 3,228 | 5,743 | 3, 506 | 4, 534 | 2,035 | 2,703 | 5,260 | 4,080 | 1,034 | 4,955 | 4, 880 | 2,007 |
| Boards, planks, scantlings, etc. |  | 5,865 | 8,073 | 8,467 | 6,644 | 8,826 | 6,862 | 11, 124 | 7,636 | 4,283 | 16,405 | 11,005 | 9,835 |
| 1 Revised. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1 No quotation. ${ }^{2}$ Data not collected separately; included with data for civilian shoes. ${ }^{\text {a }}$ 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. <br> $\ddagger$ 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. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| *New series. The series for gloves and mittens were first included in the May 1946 Survey; see note in that issue. <br> $\dagger$ 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. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May | June | July | August | Sep- tember | $\begin{gathered} \text { Octo. } \\ \text { ber } \end{gathered}$ | $\underset{\substack{\text { Novem- } \\ \text { ber }}}{ }$ | $\begin{gathered} \text { Decem-m- } \\ \text { her } \end{gathered}$ | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ |

## LUMBER AND MANUFACTURES-Continued



## METALS AND MANUFACTURES

| Foreign trade:§ <br> IRON AND STEEL <br> Iron and steel products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (domestic), total................short tons... |  | 327, 590 | 349,317 | 476, 221 | 488, 300 | 394, 382 | 395, 923 | 513, 595 | 362, 776 | 293, 447 | 480, 752 | -509,444 | 532,135 |
| Scrap..-----................................-do....- |  | 9,322 | 10,662 | 16,752 | 18,160 | 18,568 | 11,620 | 10, 893 | 9,244 | 7,187 | 16, 193 | 15,671 | 8,381 |
|  |  | 89, 230 | 212, 138 | 157,753 | 111,694 | 64, 737 | 131,022 | 119,664 | 123,513 | 108, 570 | 143, 398 | 102,686 | 137, 230 |
|  |  | 3,459 | 9, 584 | 3,032 | 4,389 | 3,409 | 103 | 763 | 1,896 | 207 | 1,159 | r 1,018 | 1,690 |
| Iron and Steel Scrap |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, total*..............thous. of short tons.. |  | 14,538 | 4,415 | 4,504 | 3,662 | 4,214 | 4,476 | 4,670 | 4,449 | 4,907 | 4,579 | 4,239 | 4,900 |
|  |  | ${ }^{1} 2,326$ | 2,415 | 2, 331 | 1,746 | 2,074 | 2, 382 | 2, 594 | 2.467 | 2,705 | 2,535 | 2,193 | 2, 717 |
|  |  | 12,212 | 2,000 | 2,173 | 1,916 | 2,140 | 2,094 | 2,076 | 1,982 | 2,202 | 2,044 | 2,046 | 2,183 |
| Stocks, consumers', end of month, total*...--...-d |  | 4,491 | 4, 514 | 4,405 | 4,380 | 4,110 | 3,660 | 3,324 | 3,258 | $\stackrel{3}{3} 163$ | 2,992 | 3,034 | 2,886 |
| Home scrap*. |  | 1,376 | 1,346 | 1,296 | 1,281 | 1,269 | 1,267 | 1,142 | 1,192 | 1,184 | 1,121 | 1,158 | 1,063 |
| Purchased scrap*. |  | 3,115 | 3,168 | 3,108 | 3,099 | 2,841 | 2,393 | 2,182 | 2,066 | 1,979 | 1,870 | 1,876 | 1,823 |
| Ore Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All districts:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production_-------.---.-.......thous. of long tons_- | 2,591 | 768 | 1,096 | 2,192 | 4,578 | 8,850 | 11,612 | 11,090 | 10,742 | 9,917 | 6,605 | 2, 274 | 2,698 |
|  | 1,322 | 473 | 1,090 | 2,141 | 4,690 | 9,914 | 12,215 | 11,083 | 10,546 | 9,965 | ${ }_{4}^{6,830}$ | 1,193 | 1,251 |
| Lake Superior district: |  |  |  |  |  |  |  |  |  |  |  |  | 17. 135 |
|  |  |  |  |  |  |  |  |  |  |  |  |  | 7,024 |
| Shipments from upper lake ports..............do. |  |  |  | 730 | 3, 616 | 8,654 | 10,848 | 9,774 | 9,636 | 9, 209 | 6,701 | 247 |  |
| Stocks, end of month, total.--------..-....- do | 24,317 | $\stackrel{33,647}{ }$ | 27,601 | 23, 079 | 23, 905 | 26, 265 | 30,439 | 34, 067 | 37, 573 | 40, 435 | 41,918 | 37, 465 | 30, 514 |
| At furnaces | 20,938 | 29,606 | 24, 100 | 20,060 | 21, 075 | 23, 247 | 27, 131 | 30, 450 | 33, 464 | 35,762 | 37,063 | 33, 056 | 26, 744 |
| On Lake Erie docks................-----.-. ${ }^{\text {do }}$ | 3,379 | 4,041 | 3, 501 | 3,019 | 2,830 | 3,018 | 3,307 | 3, 617 | 4,109 | 4,674 | 4, 857 | - 4, 409 | 3,770 |
|  |  | 75 | 81 | 112 | 237 | 173 | 340 | 371 | 402 | 386 | 329 | 237 | 223 |
| Manganese ore, imports (manganese content) \&-..do |  | 27 | -63 | 56 | 45 | 33 | 72 | 62 | 70 | 69 | 77 | 55 | 76 |
| Pig Iron and Iron Manufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Castings, gray iron:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, total...........................short tons.- | 993,605 | 541, 177 | 796,068 | 856,678 | 757,041 | 735, 060 | 810,829 | 944, 516 | 913, 824 | 1,051,068 | 964, 300 | 889, 479 | 1,056,050 |
|  | 575, 048 | 368, 384 | 505, 431 | 529, 323 | 454, 194 | 4353866 | 475.059 | 558,957 | 534,310 | 610,389 | 552, 696 | 505, 728 | 1624,511 |
| Castings, malleable iron: ${ }^{\text {r }}$ | 2,948,813 | 2,152,660 | 2,205,330 | 2,318,348 | 2,491,811 | 2,633,118 | 2,668,782 | 2,80,609 | 2,81,906 | 2,10,208 | 2,888, 219 | 2,03, 20 | 2,08,099 |
| Orders, new, for sale .............................do. | 55,938 | 32,092 | 48,561 | 40,784 | 39,187 | 39,388 | 34, 157 | 41,935 | 44,369 | 50, 140 | 36, 802 | 28,542 | 34, 517 |
| Orders, unfilled for sale...................-.....-do. | 274,018 | 248, 644 | 263, 227 | 267,713 | 271, 925 | 275, 845 | 271,981 | 272, 571 | 277, 309 | 280, 972 | 278,446 | 267, 661 | 259, 764 |
| Shipments, total | 74,716 | 40, 155 | 50,235 <br> 33 <br> 978 | 65,010 36 | 62, 698 | 61, 650 | 64, 446 | 67, 903 | 69,507 | $\begin{array}{r}79,207 \\ 46 \\ \hline\end{array}$ | 68,987 <br> 99 | 68,314 39 | 75,898 42 4814 |
|  | 41,684 | 29,326 | 33,978 | 36,298 | 34,975 | 35, 468 | 38,021 | 41,345 | 39,631 | 46,477 | 39,328 | 39,327 | 42,414 |

- Revised. ${ }^{1}$ Total for January and February. ${ }^{3}$ Data not available. ${ }^{3}$ No quotation.
\& Data contimue series shown in the 1942 Supplement but suspended during the war period (it shonld be noted that data for iron and steel are shown in long tons in that foiume); data for October 1941-February 1945 will be published later
* New series. For data beginning September 1941 for softws industry has been virtually complete; see note in the February 1947 Survey for further information. 19 , $1939-40$
 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.

 data for that year; 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 | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | $\frac{1947}{\substack{\text { Janu- } \\ \text { ary }}}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Februsry | February | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | Decem- ber |  |

METALS AND MANUFACTURES-Continued

| IRON AND STEEL-Continued <br> Pig Iron and Iron Manufactures-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pig Iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption* --...--------.--thous. of short tons.. |  | ${ }^{1} 3,664$ | 4,374 | 3,739 | 2,395 | 3,623 | 4,560 | 4,696 | 4,571 | 4,812 | 4,424 | 3,888 | 5,037 |
| Prices, Wholesale: Basic (furnace) | 30.00 | 25.25 | 25.63 | 26.00 | 26.00 | 28.00 | 28.00 | 28.00 | 28.00 |  |  |  |  |
| $\xrightarrow{\text { Basic ( }}$ Composite | 30.86 | 25. 92 | 22.32 | 26.67 | 26.82 | 28.67 | 28.73 | 28.73 | 28.73 | 28.73 | 28.73 | 39.12 | 30.00 30.86 |
| Foundry, No. 2, f. o.b. Neville Island*.....do | 30.50 | 25.75 | 26.20 | 26.50 | 26.50 | 28.50 | 28.50 | 28.50 | 28.50 | 28.50 | 28.50 | 30.50 | 30. 50 |
| Production*......-.........thous. of short tons-- Stocks (consumers' and suppliers'), end of month ${ }^{-1}$ | 4, 550 | 1,148 | 4, 424 | 3,614 | 2,444 | 3,682 | 4,705 | 4; 898 | 4,687 | 4,815 | 4,435 | 3,992 | 5,087 |
| thous. of short tons.- |  | 1,257 | 1,239 | 1,046 | 862 | 821 | 810 | 771 | 830 | 881 | 687 | 668 | 674 |
| Steel castings: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments total .-.-....................... short ton | 126,242 <br> 94,154 | 57,423 45,151 | $\begin{array}{r}101,396 \\ 80,843 \\ \hline\end{array}$ | 146,327 108,586 | 129, 211 | 123,551 91,715 | 119,157 84,422 | 130,450 94,653 | 126,415 90,675 | 138,206 98,945 | 130,813 93,930 | 122,219 87,238 | 138,514 |
|  | 28,423 | 8,879 | 21, 905 | 33, 598 | 28,547 | 25,604 | 22, 422 | 24, 746 | 25,993 | 25, 706 | 27, 489 | 21, 247 | 28, 914 |
| Steel forgings:* Orders, unflled, for sale | 668, 216 | 596, 086 | 6I1, 565 | 604, 003 | 598, 505 | 610, 204 | 623,723 | 639,398 | 647,579 | 706, 761 | 700,398 | 676,505 | 675,509 |
| Drop and upset | 557, 566 | 486, 636 | 504, 561 | 506, 358 | 495, 126 | 498, 064 | 508, 431 | 523, 696 | 532, 035 | 587, 663 | 582, 560 | 566, 069 | 546, 271 |
|  | 110, 650 | 109, 450 | 107, 004 | 97,645 | 103, 379 | 112, 140 | 115, 292 | 115, 702 | 115,544 | 119,098 | 117,838 | 110, 436 | 109, 238 |
|  | 191, 665 | 92, 877 | 122,609 | 155, 237 | 138, 599 | 146, 612 | 153, 839 | 170, 692 | 162,022 | 189,280 | 170,727 | 172, 151 | 190, 580 |
| Drop and upset, total | 151, 311 | 69, 196 | 83, 805 | 109, 981 | 101, 064 | 106, 105 | 117, 234 | 129, 496 | 125, 478 | 146, 105 | 127, 104 | 131, 139 | 147, 537 |
| For sale ....-.-.-............................. do | 75, 342 | 43,539 | 55, 738 | 67,056 | 54, 550 | 56, 281 | 56, 651 | 70,541 | 69, 192 | 79, 262 | 70, 356 | 71, 952 | 75,657 |
| Press and open hammer, tota | 40,354 | 23,681 | 38,804 | 45, 256 | 37, 535 | 40, 507 | 36, 605 | 41,196 | 36, 544 | 43,175 | 43,623 | 41, 012 | 43, 043 |
|  | 27, 076 | 15, 803 | 25, 627 | 31, 175 | 27,567 | 29,686 | 23,722 | 31, 224 | 26, 943 | 31,643 | 31, 215 | 30,265 | 30, 183 |
| Steel consumed in production of forgings . . . . . . do | 284, 451 | -124, 733 | 164, 177 | 208, 307 | 196,527 | 203, 773 | 214, 336 | 242,930 | 232, 609 | 271,061 | 237,687 | 244, 285 | 285,087 |
|  | 6, 431 | 1,393 | 6,507 | 5,860 | 4, 072 | 5,625 | 6,617 | 6,923 | 6,554 | 6,950 | 6,457 | 5,760 | -7,213 |
| Percent of capaci Prices, wholesale: |  | 20 | 83 | 78 |  | 74 | 85 |  | 87 | 89 | 85 | 74 | 93 |
| Composite, finished steel .-.-..............dol. per lb-- | . 0329 | . 0288 | 0301 | . 0301 | . 0301 | 0303 | . 0305 | . 0305 | . 0305 | 0305 | . 0305 | . 0312 | . 0329 |
| Steel billets, rerolling (Pittsburgh) -dol. per long ton- | 42.00 | 37. 50 | 39.00 | 39.00 | 39.00 | 39.00 | 39.00 | 39.00 | 39.00 | 39.00 | 39.00 | 39.00 | 42.00 |
| Structural steel (Pittsburgh) .........-...dol. per lb.. | . 0250 | . 0223 | . 0235 | . 0235 | . 0235 | 0235 | 0235 | . 0235 | . 0235 | . 0235 | 0235 | . 0235 | . 0250 |
| Steel scrap (Chicago) -...............dol. per long ton.- | 31.63 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 18.75 | 23.13 | 27.25 | 29.75 |
| Steel, Manufactured Products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Barrels and drums, steel, heavy types: $\otimes$ thousands Orders, unflled, end of month |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unflled, end of month.-...........thousands. | 13,086 2,064 2 | 6,010 | 6,733 <br> 1,428 | 7,886 2,000 1 | 8,632 | 1,786 | 9,960 | 10,318 2,393 | 12,202 2 2 | 13,071 2,354 2, | 13,612 2 2 2 | -15,091 | 15,501 2,327 |
| Stipment | 2, 066 | 839 | 1, 424 | 1,988 | 1,875 | 1,782 | 2,019 | 2,405 | 2, 036 | 2,351 | 2,213 | 2,093 | 2, 317 |
| Stocks, end of month | 25 | 20 | 24 | 38 | 24 | 28 | 40 | 28 | 30 | 33 | 19 | 17 | 27 |
| Boilers, steel, new orders: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,334 1,265 | 1, 1,1545 1,154 | 1,948 1,531 | 1,993 2,049 | 1,725 1,920 | 1,797 1,895 | 2,000 1,480 | 1,424 1,588 | 1,646 1,682 | 1,973 1,890 | 1,453 | $\begin{array}{r} \dot{r}, 453 \\ \cdot 1,462 \end{array}$ | $\begin{aligned} & 1,421 \\ & 1,393 \end{aligned}$ |
| Cans, metal (in terms of steel consumed):* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments (for sale and own use), total ..-short ton | 157, 758 | 133, 202 | 146,097 | 190,732 | 248, 662 | 240,089 | 306,798 | 343, 338 | 318,304 | 258, 763 | 192, 134 | 198,406 | 174, 890 |
| Food............................................. ${ }^{\text {do }}$ | 111, 154 | 101, 147 | 116. 111 | 155,456 | 213,016 | 204, 977 | 267,434 | 302, 756 | 282, 075 | 215, 247 | 151,882 | 157,030 | 129,914 |
| Nonfood | 46, 604 | 32,055 | 29,986 | 35, 276 | 35,646 | 35, 112 | 39, 364 | 40,582 | 36, 229 | 43,516 | 40, 252 | 41,376 | 44,976 |
| Shipments for sale | 123, 761 | 104, 975 | 114,833 | 155, 894 | 211, 257 | 205, 462 | 276,459 | 300, 870 | 277, 829 | 222, 307 | 161, 951 | 167, 637 | 138, 203 |
| Commercial closures, production*-...----.-.-milions | 1,155 | 1,249 | 1,362 | 1,411 | 1,367 | 1,279 | 1,196 | 1,391 | 1,340 | 1,574 | 1, 401 | 1,323 | 1, 425 |
| Crowns, production**-.............thousand gross | 24,136 | 20,290 | 23,337 | 23, 912 | 21, 857 | 20,422 | 22,900 | 25,439 | 25, 159 | 28, 901 | 25, 196 | 24, 307 | 27,603 |
| Porcelain enameled products, shipments $\ddagger$ <br> thous. of d | 7,034 | 4,396 | 4,789 | 6, 162 | 5,799 | 5,779 | 5,679 | 7,221 | 6,692 | 8, 147 | 7,828 | -5,969 | 7,865 |
| Spring washers, shipments |  | 317 | 355 | 407 | 384 | 399 | 455 | 506 | 543 | 580 |  |  |  |
| Steel products, net shipments:- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total.----.-...-..............thous. of short to |  | 1 4, 379 | 4,214 | 4,336 | 3,667 | 3,688 | 4,259 | 4,965 | 4,590 | 5, 261 | 5,820 | 4,533 |  |
|  |  | 1453 | 454 | 439 | 348 | 372 | 455 | 501 | 452 | 549 | 507 | 460 |  |
| Pipe and tub |  | 1401 | 418 | 457 | 385 | 334 | 427 | 501 | 446 | 498 | 482 | 418 |  |
| Plates |  | 1341 | 371 | 361 | 263 | 284 | 399 | 421 | 397 | 467 | 466 | 386 |  |
| Rails |  | ${ }^{1} 149$ | 177 | 166 | 109 | 133 | 180 | 217 | 199 | 226 | 210 | 174 |  |
| Sheets |  | 11,044 | 924 | 973 | 966 | 877 | 960 | 1, 116 | 1,076 | 1,233 | 1,220 | 1,081 |  |
| Strip-Cold rolle |  | ${ }^{1} 137$ | 106 | 118 | 121 | 108 | 92 | 124 | 115 | 133 | 132 | 123 |  |
|  |  | ${ }^{1} 138$ | 117 | 100 | 100 | 88 | 105 | 137 | 137 | 158 | 144 | 135 |  |
| Structural shapes, heav |  | ${ }^{1} 278$ | 327 | 340 | 201 | 274 | 313 | 351 | 347 | 387 | 356 | 310 |  |
| Tin plate and terneplat |  | ${ }^{1} 267$ | 249 | 265 | 241 | 247 | 262 | 295 | 244 | 253 | 248 | 265 |  |
| Wire and wire products |  | '356 | 327 | 351 | 323 | 318 | 297 | 387 | 365 | 410 | 391 | 392 |  |
| NONFERROUS METALS AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aluminum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, bauxite 1 |  | 38,322 | 52,329 | 55. 598 | 75, 844 | 65, 356 | 77, 110 | 88,606 | 95,038 | 29,811 | 93,752 | 113, 445 | 108, 795 |
| Price, wholesale, scrap castings (N. Y.)._dol. per lb.- | . 0755 | . 0375 | 0385 | . 0475 | 0475 | . 0523 | . 0525 | 0550 | 0575 | 0575 | 0682 | . 0775 | . 0775 |
| Aluminum fabricated products, shipments, total* <br> mil. of 1 b |  | 63.8 | 99.4 | 109.3 | 110.7 | 118.6 | 133.8 | 148.6 | 146.2 | 178.7 | 160.5 | 154.2 | 73.2 |
| Castings* --........-................................ do |  | 23.2 | 26.7 | 27.7 | 29.2 | 28.5 | 128.8 | $\begin{array}{r}143.6 \\ \hline\end{array}$ | 32.0 | 39.9 | 35.6 | 34.8 | 39.4 |
| Wrought products, total* | 120.3 | 40.6 | 72.8 | 81.6 | 81.5 | 90.1 | 105.0 | 114.8 | 114.2 | 138.8 | 124.9 | 119.4 | 133.7 |
| Plate, sheet, and strip*-..--------.-.----. do | 92.9 | 24.6 | 53.7 | 60.5 | 59.9 | 65.6 | 80.3 | 88.8 | 91.9 | 110.1 | 99.5 | 92.7 | 103.9 |
| Brass sheets, wholesale price, mill...........dol. per lb.. | 275 | . 195 | . 195 | . 208 | . 221 | . 237 | . 237 | . 237 | . 237 | . 237 | . 259 | 75 | . 275 |
| Copper: Exports, refined and manufacturesI......short tons. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 10,966 $+15,583$ | 7,336 | 6,267 25,667 | 4,225 31,193 | 7,341 20,510 | 7,489 35,755 | 9,173 21,272 | 5,386 25,182 | 2, 131 32,503 | 10,564 33,182 | 14, 168 | $\stackrel{14,921}{25,138}$ |
| For smelting, refining, and export 9 ---- |  | 3,370 | 3,481 | 1, 607 | ${ }^{31,762}$ | 5,058 | 5,486 | 2,950 | 2,656 | 1,225 | 6, 809 | 9,298 | 12,340 |
| For domestic consumption, totaly |  | 11, 800 | 4,712 | 24, 060 | 30,431 | 15,452 | 30, 269 | 18, 322 | 22, 526 | 31,278 | 26, 373 | 36, 133 | 12,798 |
| Unrefined, including scrap 1 |  | 5,782 | 814 | 3,701 | 1,276 | 819 | 12,319 | 18, 272 | 19,315 | 23, 929 | 12,933 | 23,625 | 8,592 |
|  |  | 6,020 | 3, 898 | 20,358 | 29,155 | 14, 633 | 17,950 | 50 | 3,211 | 7,349 | 13,440 | 12,508 | 4, 202 |
| Price, wholesale, electrolytic (N. Y.) ---- dol. per lb | - 1935 | . 1178 | . 1178 | . 1178 | . 1178 | . 1406 | . 1415 | . 1415 | . 1415 | . 1415 | . 1704 | . 1928 | . 192 |

* Revised. ${ }^{1}$ Total for January and February. ${ }^{2}$ Data not available. $\otimes$ Beginning 1943 data have covered the entire industry.

$\stackrel{+}{\circ}$ 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 $1941-F e b r u a r y ~ 1945$ will be published later.





 of the March 1947 Survey
$\dagger$ 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 | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | October | Novem. ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

METALS AND MANUFACTURES-Continued

| NONFERROUS METALS AND PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Copper-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: ${ }^{\text {² }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine or smelter (incl. custom intake)...short tons.- | 74, 347 | 41,667 | 41,832 | 29, 280 | 31, 897 | 32,785 | 56,906 | 64, 462 | 69,748 | 72, 807 | 73, 024 | 78,674 | -78,256 |
|  | 77, 591 | 49, 923 | 20, 139 | 18,989 | 20,551 | 23,870 | 43, 606 | 59, 591 | 67, 803 | 77, 947 | 75, 066 | 77,578 | 80, 144 |
|  | 117, 734 | 86, 998 | 58, 590 | 75, 756 | 93,647 | 95, 267 | 97, 527 | 118,381 | 113, 158 | 136, 481 | 129,206 | r 141, 218 | 143, 692 |
| Stocks, refined, end of montho'.-...................do | 74,645 | 74,339 | 70, 249 | 65, 448 | 75,754 | 79,145 | 101, 183 | 94, 669 | 98, 619 | 91, 161 | 90,896 | 80,832 | 76,680 |
| Lead: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, total, except mfrs. (lead content)1....do |  | 12,291 | 7,506 | 6,526 | 4,981 | 5,217 | 5,046 | 12,909 | 9, 477 | 19, 295 | 8,345 | 24,427 | 21, 105 |
| Ore (lead content): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine production*-.---.-.-.-.-. | 29,546 | 29,507 | 30,382 | 28,190 | 25,554 | 23,660 | 25, 044 | 28,610 | 27, 229 | 25, 875 | 27,872 | 28,065 | r 31, 476 |
| Receipts byismelters, domestic ore: ${ }^{\text {a }}$ |  | 28,525 | 27, 081 | 24, 655 | 22,049 | 21,801 | 32, 977 | 31, 373 | 28, 054 | 27, 324 | 26, 180 | 31,307 | 30,907 |
| Refined: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol. per lb.- | ${ }_{4} 1318$ | . 0650 | . 0650 | . 0650 | . 0650 | . 0818 | . 0925 | . 0825 | . 0825 | . 0825 | 1044 | 1219 | 1293 |
|  | 43,077 | 41,643 | 25,336 | 23,766 | 19,530 | 18, 584 | 34,029 | 35,690 | 40,720 | 43, 062 | 40,041 | 40,448 | 44, 422 |
|  | 41, 210 | 40,070 | 24, 179 | 22,726 | 18,393 | 17, 450 | 32,622 | 33, 994 | 39, 012 | 41, 217 | 38, 287 | 38, 943 | 42. 506 |
| Shipments ${ }^{\text {r }}$-.-.- | 48, 398 | 48,257 | 28,702 | 23, 941 | 21, 720 | 25, 173 | 35, 591 | 32, 811 | 34, 047 | 41, 008 | 34, 764 | 40,613 | 44, 343 |
|  | 42, 835 | 45,312 | 41,939 | 41, 758 | 39, 563 | 32,969 | 31, 396 | 34, 275 | 40,944 | 42,992 | 48,262 | 48,088 | 48, 164 |
| Tin: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports: 1 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 7,540 | 5,074 | 4,483 | 1,067 | 3,242 | 5,665 | 3,593 | 153 | 783 | 4,904 | 415 | 3, 011 |
|  |  | 0 | 0 | 470 | 1,977 | 2,073 | 2,172 | 2,542 | 581 | 2,462 | 1,195 | 1,991 | 1. 285 |
| Price, wholesale, Straits (N. Y.) ...........dol. per lb-- | 7000 | . 5200 | . 5200 | . 5200 | . 5200 | . 5200 | . 5200 | . 5200 | . 5200 | . 5200 | . 6452 | . 7000 | . 7000 |
| Zinc: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, total (zinc content) |  | 27,662 | 44,766 | 33, 878 | 32,419 | 15,729 | 31, 057 | 21, 241 | 25,424 | 14,425 | 27,331 | 32, 041 | 48,609 |
| For smelting, refining, and export¢.-.-.......-do |  | 312 | 2,993 | 3,102 | 779 | 878 | 5,287 | 3,476 | 3,637 | 742 | 5, 441 | 3,624 | 5,441 |
| For domestic consumption:1 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ore (zinc content) |  | 14,300 | 29, 031 | 18,291 | 21, 943 | 7,616 | 19,982 | 14,007 | 17,242 | 8,899 | 15, 278 | 18,608 | 29.879 |
| Blocks, pigs, etc. |  | 13,050 | 12,742 | 12,485 | 9,697 | 7,235 | 5,788 | 3, 758 | 4,545 | 4, 784 | 6,612 | 9,809 | 13,289 |
| Mine production of recoverable zinc*........... do | 50,906 | 47, 529 | 50, 763 | 47, 548 | 48,215 | 42,524 | 33, 218 | 45,893 | 48, 433 | 51, 517 | 48,993 | 49,891 | 54,925 |
| Price, wholesale, prime Western (St. Louis) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Productiono ${ }^{\text {P }}$-.....-.................short tons.- | .1050 65,198 | -61, 274 | .0825 71,612 | .0825 60.903 | . 0825 | - 58.8825 | . 0923 | $\begin{array}{r}.0825 \\ 59 \\ \hline\end{array}$ | - 58828 | $\begin{array}{r}.0887 \\ 64 \\ \hline\end{array}$ | 1012 | . 1050 | 1050 |
| Shipmentso' | 76, 074 | 54, 856 | 83, 693 | 73, 191 | 69,489 | 60, 492 | 69, 220 | 51, 886 | 65, 927 | 73,915 | 91, 429 | 90, 204 | 74, 795 |
|  | 65, 356 | 41, 349 | 66, 159 | 60, 809 | 60, 380 | 51, 101 | 58, 321 | 43, 522 | 60, 130 | 71, 667 | 75, 781 | 77,904 | 67, 211 |
|  | 162, 461 | 273, 075 | 260, 994 | 248,706 | 241, 633 | 239, 953 | 229, 747 | 237, 613 | 230, 161 | 220, 384 | 195, 828 | 175, 800 | 173, 337 |
| HEATING APPARATUS, EXCEPT ELECTRIC |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boilers, radiators and convectors, cast iron:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boilers (round and square): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 26, 003 | 9,134 | 12, 341 | 15,612 | 22, 279 | 20,986 | 21, 188 | 25,380 | 25,713 | 30, 066 | 28,451 | 19,856 | 27,982 |
|  | 23, 782 | 7,383 | 11,324 | 13, 492 | 20,264 | 21,348 | 20, 222 | 26, 881 | 27, 021 | 32, 243 | 30,954 | 23, 694 | 24, 294 |
| Stocks, end of month........................--- ${ }^{\text {do }}$ | 38,082 | 37, 178 | 38,195 | 40,316 | 41,973 | 41,611 | 42, 577 | 41,076 | 39, 769 | 37, 591 | 35, 088 | 32, 173 | 35,861 |
| Radiation: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,168 | 1,948 | 2,313 | 2,571 | 3,179 | 3,386 | 3,196 | 3,878 | 3,494 | 4, 523 | 4,321 | 3,250 | 4, 619 |
|  | 4, 200 | 1, 431 | 1,895 | 2, 239 | 2,196 | 3,355 | 3, 559 | 4, 469 | 3, 764 | 4,858 | 4,369 | 4,286 | 4,065 |
|  | 2, 254 | 2, 610 | 3,028 | 3,361 | 4,344 | 4,375 | 4, C12 | 3, 421 | 3,151 | 2,816 | 2, 768 | 1, 732 | 2,286 |
|  |  | 34, 836 | 42,964 | 87, 128 | 89,971 | 85, 704 | 90,636 | 113,524 | 104, 169 | 103, 837 | 94,274 | 84, 457 | 78,400 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 118, 268 | 141, 938 | 83, 170 | 136,564 | 169, 402 | 106,579 | 102, 438 | 101, 818 | 81,888 | 99, 009 | 105, 689 | 86, 196 | 87,872 |
| Orders, unfilled, end of month...-............... do | 1,045,909 | 450, 695 | 502, 100 | 602, 034 | 736,347 | 806, 181 | 862, 912 | 907,304 | 931, 853 | 956, 966 | 990, 350 | 1,002,380 | 1,008,813 |
| Shipments. | 81, 172 | 28, 103 | 31, 765 | 36, 630 | 35, 089 | 36, 745 | 45, 707 | 57, 426 | 57,339 | 73, 896 | 72, 305 | 74, 166 | 81, 439 |
| Stocks, end of month _--.-----.-..........-.- do | 11, 903 | 6,206 | 4,648 | 5, 796 | 6,134 | 5, 852 | 6,626 | 5,543 | 5, 198 | 6, 407 | 7,588 | 7,039 | 10,487 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 281,646 40,463 | 178,804 32,338 | 210,162 37,077 | 248,402 39,080 | 225,876 31,801 | 219,970 31,415 | 202,517 28,459 | 263,215 34,520 | 249,542 34,142 | 296,874 42,232 | 254,261 33,175 | r 226,291 $+31,701$ | 302,809 39,317 |
|  | 175, 467 | 113, 586 | 129, 990 | 147, 364 | 143, 344 | 136, 914 | 127, 358 | 171,341 | 159, 142 | 191, 409 | 159, 704 | 142,922 | 193, 231 |
| Kerosene, gasoline, and fuel oil.---...---.-.- do | 52, 712 | 25, 620 | 34, 073 | 51, 243 | 41, 225 | 44, 350 | 40, 379 | 47, 505 | 45, 471 | 50, 452 | 49, 032 | 40, 618 | 57, 362 |
| Stoves, domestic heating, production, total*.....-do | 359, 388 | 240, 467 | 287, 557 | 301, 719 | 264, 249 | 282, 358 | 304, 007 | 376, 557 | 377, 803 | 528, 984 | 466, 854 | r 457, 360 | 467, 577 |
|  | 88, 287 | 103,506 | 115, 343 | 126, 727 | 103, 158 | 106, 608 | 115, 421 | 135, 191 | 146, 901 | 206, 873 | 163, 115 | r 151,979 | 131, 053 |
|  | 139,879 | 65, 735 | 82, 603 | 88,101 | 77, 542 | 93, 091 | 86,334 | 104, 037 | 116, 405 | 155, 945 | 151, 271 | r162, 518 | 160, 936 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 10,084 | 15, 834 | 13, 590 | 15,776 | 15, 914 | 16, 206 | 20, 216 | 23, 163 | 27, 545 | 29,089 | 26, 157 | 28,419 |
|  |  | 3,115 | 4, 105 | 3,398 | 4,766 | 4,140 | 5,146 | 6,246 | 8,842 | 9, 157 | 9,875 | 11,768 | 12,991 |
|  |  | 26,465 | 27, 161 | 26, 198 | 26, 779 | 29,283 | 27, 560 | 35,632 | 40,028 | 46, 420 | 47, 620 | 37, 490 | 32, 622 |
| W ater heaters, nonelectric, shipments*............ do |  | 111,816 | 138, 636 | 176, 233 | 190, 967 | 181, 424 | 187, 569 | 213, 789 | 209,415 | 264,989 | 260, 569 | 253, 621 | 292,731 |
| MACHINERY AND APPARATUS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blowers, fans and unit heaters: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blowers and fans, new orders .......... thous. of dol |  |  | 13, 413 |  |  | 16,604 |  |  | 17,382 |  |  | 15, 292 |  |
| Unit heater group, new orders.......-............do |  |  | 8,417 |  |  | 7,628 |  |  | 10, 193 |  |  | 10, 113 |  |
| Electric overhead cranest:Orders, new....... |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month..----------.--- do |  | 12,772 | 13, 396 | 13, 546 | 14,677 | 15,132 | 16,242 | 16,549 | 15,811 | 16,775 |  |  |  |
| Foundry equipment: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 472.5 | 458.7 | 576.7 | 779.8 | 621.7 | 492.8 | 444.8 | 555. 5 | 415.4 | 407.1 | 421.0 | 379.0 | 466.9 |
|  | 682.9 | 342.6 | 351.8 | 427.7 | 426.2 | 488.2 | 481.1 | 484.1 | 453.5 | 672.0 | 661.5 | 600.3 | 665.0 |
| Machine tools, shipments*..............--thous. of dol.- | 26,594 | 26,949 | 27, 326 | 28, 108 | 26, 580 | 28, 580 | 22,360 | 26,911 | 25, 468 | 29,140 | 26, 176 | 27, 587 | 26,542 |

[^9]$0^{7}$ 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 through September 1946. shipments for Government account in addition to shipments to domestic consumer and export and drawback shipments. $\ddagger$ Data cover 9 companies since September 1944; earlier data back to March 1943 covered 8 companies.
SSee 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
$\oplus D$ a ta are based on reports of 150 companies, including about 30 which did not report prior to 1946 , 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




| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | Febrilary | March | April | May | June | July | August | September | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | Novem. ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

## METALS AND MANUFACTURES-Continued

| MACHINERY AND APPARATUS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Mechanical stokers, sales: $\uparrow$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes 1, 2, and 3-.................................... | 2,306 | 14, 397 | 16, 463 | 15,305 | 15,617 | 13,893 | 17,503 | 20,354 | 19,437 | 17,269 | 14,946 | 7, 594 | 4, 282 |
| Classes 4 and 5: |  | 246 | 275 | 342 | 303 | 309 | 330 | 427 | 450 | 454 | 357 | -339 | 15 |
| Horsepower. | 52, 705 | 68,588 | 73,717 | 87,877 | 80, 586 | 75, 074 | 83,958 | 70,827 | 63,055 | 78,454 | 58,495 | - 49, 903 | 54, 852 |
| Pumps and water systems, domestic, shipments: $0^{\top}$ Domestic hand and windmill pumps......number.- | 28,310 | 24, 093 | 27, 231 | 28,157 | 23, 587 | 27,741 | 22,663 | 25,003 | 24,082 | 30, 552 | 28,917 |  | 26,737 |
| Water systems, including pumps, total..........do...- | 64, 455 | 37, 567 | 45, 187 | 45,640 | 45,859 | 46, 155 | 54, 531 | 60, 251 | 55, 485 | 68,289 | 57.986 | 62,319 | 59, 545 |
|  | 33,930 | 20, 991 | 23, 167 | 24,494 | 23,562 | 23, 042 | 27, 421 | 28,889 | 26,737 | 34,728 | 30, 103 | 34, 141 | 31, 125 |
| Nonjet*. | 30, 525 | 16,576 | 22,020 | 21, 146 | 22, 297 | 23, 113 | 27, 110 | 31,362 | 28,748 | 33, 561 | 27, 883 | 28,178 | 28, 420 |
| Pumps, steam, power, centrifugal and rotary, new orders. $\qquad$ thous. of dol | 3, 506 | 2, 728 | 2, 489 | 2,803 | 2,856 | 2, 648 | 4,014 | 3,789 | 3,223 | 3,581 | 3,260 | 3,035 | 3,428 |
| Scales and balances (except laboratory), shipments, quarterly:* |  |  | 7,169 |  |  | 7,150 |  |  | 7,751 |  |  | 9,864 |  |
| Sewing machines, heads, production:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 46, 068 | 21. 7194 | 26,389 8,117 | $\begin{aligned} & 36,009 \\ & 11 \end{aligned}$ | 31, 326 <br> 9, 302 | $\begin{aligned} & 33,838 \\ & 8 \end{aligned}$ | 34,596 | $27,296$ | 35,249 9,695 | $50,042$ $12,760$ | 43,220 10,832 | 43. 843 <br> 10, 764 | 47,063 12,506 |
| ELECTRICAL EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Battery shipments (automotive replacement only), number* .thousands.- |  | 1,706 | 1,686 | 1,672 | 1,645 | 1,377 | 1,181 | 1,471 | 1,318 | 1,355 | 1,150 | 1,213 | 1, 509 |
| Domestic electrical appliances, shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Water heaters* |  | 25, 190 | 24,870 | 30,370 | 33, 137 | 39, 204 | 42,020 | 53,156 | 48, 264 | 56, 303 | 54,384 | 60,462 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 182 | ${ }_{429}^{224}$ | ${ }_{385}^{225}$ | 242 404 | 465 | 432 | $\begin{array}{r}284 \\ +501 \\ \hline\end{array}$ | 471 | 351 508 | 438 | 337 533 |  |
| Furnaces, electric, industrial, sales: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 476 | 6,689 | 5,786 604 | 6, 527 | 5,357 | 6,066 | , 771 | $\stackrel{\text { 2, }}{2,104}$ | 714 | ${ }_{647}$ | , 600 | ${ }_{322}$ | 789 |
| Laminated fiber products, shipments | 4,471 | 2,216 | 2, 759 | 2, 738 | 3,060 | 2,878 | 3,268 | 3,507 | 3,761 | 4,328 | 4,074 | 4,168 | 4,550 |
| Motors (1-200 hp : |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Polyphase induction, new orders......................... |  | 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. |  | 456 | 868 | 600 | 847 | 973 | 987 | 1,234 | 1,011 | 1,344 | 1,222 | 1,825 |  |
| Direct current, new orders...--.....-.-.-.-. do |  |  | 1,840 | 1,414 | 1,844 | 1,735 | 1,589 | 2,067 | 1,741 | 2,204 | 1,215 | 3,620 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | 18,347 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,744 | 1,104 | 1,211 | 1,138 | 1,038 | 824 | 1,056 | 1,288 | 1,330 | 1,765 | 1,640 | 1,701 | 1,942 |

PAPER AND PRINTING

| PULPWOOD AND WASTE PAPER | 1,523 |  |  |  |  | 1,514 | 1,4231,7233,241 | 1,5581,9203,639 | 1,5031,8213,956 | 1,6281,705 | 1,5851,3823,818 | 1,4731,4383 | 1,6661,7093,814 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pulpwood:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption_........thous. of cords (128 cu. ft.).- |  | 1,286 | 1,511 | 1,512 | 1,516 |  |  |  |  |  |  |  |  |
| Receipts, to |  | $1,5 i 1$ 2,913 | 1,716 3,117 | 1,433 3,038 | 1,331 2,853 |  |  |  |  |  |  |  |  |
| Waste paper:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 620,677 | 555, 229 | 616,542 | 606,662 | 620, 830 | 578, 075 | 558, 257 | 635, 827 | 607, 231 | 680,047 | 651,974 | - 596,247 | 678,241 |
|  | 588, 114 | 545, 602 | 637, 199 | 653, 188 | 639, 991 | 606, 548 | 596, 609 | 635, 567 | 604, 136 | 707,738 | 636,387 | $\bigcirc 634,491$ | 657, 165 |
|  | 460, 034 | 316, 488 | 337, 518 | 382, 992 | 401, 667 | 426,750 | 464, 831 | 460, 946 | 453, 896 | 481,398 | 464,676 | - 515, 361 | 492, 702 |
| WOOD PULP |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, all grades, totalt.--................short to |  | 1,058 | 3,198 | 1,359 | 5, 092 | 6, 057 | 4, 780 | 3,591 | 4,334 | 2,302 | 1,947 | 2,737 | 6,475 |
| Imporis, all grades, total $\ddagger$-.........................do |  | 142, 069 | 109, 769 | 118, 276 | 123, 985 | 150, 216 | 212, 697 | 147, 417 | 133, 141 | 152, 660 | 135, 001 | 136, 428 | 167,977 |
| Bleached sulphate $\ddagger$ |  | 5, 213 | 5,322 | 4,783 | 3, 996 | 10,584 | 9,757 | 3,263 | 6,348 | 7,562 | 7,818 | 9, 271 | 15,537 |
| Unbleached sulpha |  | 31,741 | 11,435 | 10,505 | 20,352 | 26,482 | 64, 109 | 33,864 | 32, 893 | 29,292 | 28, 051 | 20,735 | 38, 921 |
| Bleached sulphite |  | 38,672 | 36, 194 | 42,638 | 39,406 | 37,757 | 37, 439 | 33,988 | 28, 104 | 31, 113 | 26,938 | 35, 297 | 39,661 |
| Unbleached sulphit |  | 45, 242 | 37, 715 | 36, 085 | 37, 158 | 49,818 | 78, 176 | 49,574 | 49, 822 | 62, 459 | 51,986 | 50, 636 | 53, 075 |
| Sodat |  | 1,699 | 17,990 | 1,717 | 1,879 | 1,928 | 1,249 | 1,529 | 1,556 | 1,410 | 1,070 | 1,770 | 1,318 |
| Production: ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  | 19,465 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bleached sulphat | 79, 332 | -64,085 | 78, 144 | 76,411 | 78,670 | 77,336 | 71,931 | 80,170 | 76,008 | 79,811 | 77,472 | -75,135 | 87, 764 |
| Unbleached sulph | 321, 127 | -249,738 | 320, 300 | 316, 854 | 307, 975 | 323, 722 | 309, 614 | 331, 586 | 314,645 | 343, 457 | 336, 697 | - 304,130 | 350, 101 |
| Bleached sulphite | 146, 907 | 127,991 | 140,669 | 141,876 | 150,015 | 138,986 | 132, 575 | 143, 184 | 135, 185 | 152, 654 | 144,605 | 141,358 | 159,571 |
| Unbleached sulphi | 68, 901 | 58,989 | 64, 546 | 62,347 | 65, 663 | 65, 455 | 56,675 | 69,272 | 64, 407 | 75, 732 | 71, 711 | 67,047 | 75, 060 |
| Soda | 37, 696 | 35, 886 | 41, 320 | 41, 612 | 38,631 | 38, 386 | 137,583 | 42,655 | 38, 947 | 42, 010 | 40, 717 | 39, 154 | 42, 343 |
| Groundwood | 148, 726 | 143,333 | 163, 110 | 164, 589 | 161,044 | 149, 840 | 133, 614 | 140, 027 | 132,787 | 159,873 | 158, 714 | 149,558 | 164,703 |
| Defibrated, exploded | 65,485 | 58,322 | 64, 494 | 65, 566 | 68,628 | 58,955 | 41, 706 | 56, 589 | 71,548 | 75, 279 | 69,915 | 66,796 | 73, 111 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, all grades. Bleached sulpha | 74,438 6.981 | 74,295 6,970 | 74,906 5,203 | 77,173 6,265 | $\begin{array}{r}88,429 \\ 7,358 \\ \hline\end{array}$ | 85,313 6,291 | 83,178 6884 | 77,606 6,021 | 71,916 7,193 | $\begin{array}{r}72,432 \\ 7,589 \\ \hline\end{array}$ | 76,590 6,218 | 70,609 6.836 | 74,887 7.542 |
| Unbleached sulp | 7,809 | 6,556 | 7,119 | 7,624 | 8 8,055 | 8 8,013 | 6, 773 | 6, 430 | 8, 350 | 7,865 | 8,765 | 7,222 | 8,545 |
| Bleached sulphite | 17.747 | 18,561 | 17,362 | 14,834 | 17, 515 | 14,363 | 17,933 | 17, 185 | 16,713 | 17,620 | 18,615 | 20,326 | 19,500 |
| Unbleached sulphi | 8,911 | 10, 105 | 8,786 | 8,451 | 11, 179 | 11, 800 | 11, 043 | 13, 605 | 12, 154 | 15, 391 | 15, 294 | 9,513 | 8,610 |
| Soda | 2,808 | 2,181 | 2,645 | 2,711 | 2,918 | 2, 329 |  | 2,726 | 2,690 |  | - 2, 611 |  |  |
| Groundw | 27, 191 | 26, 253 | 29,870 | 34, 089 | 37, 983 | 39, 252 | 34,940 | 28,230 | 21, 381 | 17,943 | 21, 423 | 22, 897 | 25,971 |
| - Revised. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| I Data cover almost the entire industry; in prewar years the reporting concerns represented over 95 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\ddagger$ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later. <br> - Data for washers are from the American Ironer and Washer Manufacturers' Association and continue data published in the 1942 Supplement; comparisons with January-Sep- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| tember 1946 data coll cted by the Bureau of the Census indicate that they cover about 97 percent of the industry; data include electric and gasoline washers. <br> *New |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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. Data beginning 1941 for production of defibrated, cxploded, etc., wood pulp will be shown later. ${ }^{\text {a }}$, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 stoeks 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 1943 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; beginning in this issue data for total production of wood pulpi nclude deflbrated, exploded, etc., pulp, shown separately above, which has not been included previously; stocks of such pulp are comparatively small |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Fehruary | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May | June | July | August | Sep- tember | October | Novem- ber | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ |

## PAPER AND PRINTING-Continued

| PAPER AND PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| All naper and paperboard mills:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Paper and paperboard production, total..short tons.. | 1,628,848 | 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 | -1,674,107 | - $71,577,751$ | $\begin{aligned} & r 1,764,493 \\ & r 892.871 \end{aligned}$ |
|  | 820,459 | 720,336 | 819, 320 | 813,674 | 823, 646 | 820,090 | 766, 906 | 864, 982 | 799, 698 | 888, 293 | 845, 207 | ${ }^{8} 803,350$ | r 892, 871 |
| Paperboard..-------------------------1.- ${ }^{\text {do }}$ do | 700.855 | 613, 914 | 712, 334 | 706, 898 | 691, 129 | 677, 681 | 635, 304 | 729,475 | 687, 473 | 737, 648 | 708,949 |  | r 752,393 |
|  | 107, 534 | 94, 495 | 106, 443 | 108, 287 | 106, 571 | 99, 002 | 72, 051 | 90, 479 | 109, 016 | 125, 206 | 119, 951 | 115, 061 | 119, 229 |
| Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association): $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new...........-.-.............--short tons.- | 661,405 | 593, 256 | 700,693 | 682, 491 | 657, 053 | 669, 564 | 659, 247 | 646, 889 | 681, 582 | 745, 909 | -640, 569 | 644,338 | $r$ 806,601 |
|  | 649,059 | 591, 121 | 681, 001 | 666, 108 | 672, 370 | 671, 335 | 613, 822 | 704, 694 | 648,551 | 721, 954 | 690, 813 | 669,980 | r 728,010 |
| Shipments | 647, 897 | 592, 627 | 682, 398 | 665, 605 | 670, 144 | 677, 096 | 613, 441 | 701, 343 | 632, 877 | 736, 737 | -695, 803 | 649, 478 | r 724,093 |
| Fine paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfiled, end of month...............-.-. do | 153, 500 | 136,513 | 149, 408 | 161, 287 | 155,066 | 175, 437 | 187, 924 | 161, 480 | 176, 288 | 174,098 | 159, 403 | 161,502 | r 167,040 |
| Production. | 93, 930 | 84,450 | 92, 218 | 94, 770 | 97, 896 | 97, 790 | 89, 320 | 103. 161 | 92, 573 | 102, 908 | -100, 943 | r 94, 870 | r 105,919 |
| Shipments | 94,425 | 85, 596 | 96, 129 | 91, 840 | 97, 207 | 99,684 | 85, 824 | 99, 592 | 88,037 | 112, 537 | 104, 245 | 93,037 | - 107, 116 |
| Stocks, end of | 44, 250 | 57,412 | 53,721 | 56,349 | 57,543 | 59,500 | 56, 150 | 53, 504 | 59, 081 | 54, 635 | 52, 578 | 52,970 | + 47, 560 |
| Printing paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfiled, end of month | 300, 577 | 250, 553 | 261, 171 | 255, 855 | 259, 124 | 252, 603 | 258, 456 | 229, 328 | 241, 498 | 248, 257 | 221, 908 | 226, 988 | 290, 502 |
| Price, wholesale, book paper, "B"; grade, English finish white $f$ o b mill dol per 100 lb | 9.68 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8. 28 | 8.55 | 8.55 | 8.55 | 9.30 | 30 |
|  | 226, 975 | 198,199 | 227. 104 | 226,978 | 228. 291 | 226. 110 | 206, 408 | 236, 530 | 219,460 | 246, 718 | -230, 394 | r 223, 860 | r 252, 360 |
| Shipments.-.........................-.......- do | 222,037 | 198,897 | 223, 972 | 228, 219 | 229, 400 | 288, 049 | 206, 958 | 237, 857 | 213, 137 | 249, 933 | 235, 028 | 215, 967 | r 250,487 |
|  | 59,498 | 56,942 | 58, 298 | 56, 934 | 55, 350 | 53,512 | 53, 225 | 55, 331 | 59,320 | 62,013 | 50, 504 | 55, 100 | - 57, 113 |
| Wrapping paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 240,798 177,720 | 215,089 <br> 190 | 2605, 924 | 247, 243 | 247,803 186,017 | 254, 295 | 247,518 | 261,804 | $\begin{aligned} & 253,345 \\ & 213,506 \end{aligned}$ | 278, 773 | 252, 261 | 245,954 191,210 | r 278,915 $-186,385$ |
| Production | 240,879 | 217, 692 | 262, 799 | 247, 098 | 252, 282 | 254,348 | 237, 498 | 266, 987 | 248, 021 | 274,416 | r264,614 | r 248, 937 | + 271,846 |
| Shipments | 243, 435 | 217, 859 | 264, 054 | 247, 587 | 250, 157 | 256, 630 | 237, 170 | 267, 254 | 243, 728 | 276, 005 | 264,765 | 252,874 | 271, 540 |
| Stocks, end of | 50,835 | 68, 273 | 75, 122 | 71,082 | 67,512 | 65, 970 | 65, 867 | 64, 162 | 72, 263 | 71, 230 | 66, 026 | 67, 131 | - 64,008 |
| Newsprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 341,268 | 308, 382 | 334, 127 | 337, 862 | 359, 943 | 334, 207 | 357, 027 | 370,676 | 330,063 | 376, 436 | 364, 304 | 341,951 | 370, 000 |
|  | 319,831 | 285, 304 | 320, 351 | 348, 103 | 367, 251 | 322, 805 | 364, 591 | 356, 572 | 335, 874 | 387, 294 | 391, 388 | 340, 125 | 344, 543 |
|  | 134, 668 | 115, 532 | 129, 308 | 119, 067 | 111,759 | 123, 161 | 115, 597 | 129, 701 | 123,890 | 113, 032 | 85,948 | 87,774 | 113, 231 |
| United States: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption by publishers.-.................-do- | 258, 424 | ${ }_{238}^{223,244}$ | ${ }_{26}^{267,711}$ | 258, 984 | 261, 484 | 259, 284 | 243, 072 | ${ }_{295}^{257,303}$ | ${ }_{293}^{265,583}$ | 292, 205 | 291,517 | 294, 835 | $266,422$ |
|  |  | 238.888 67.00 | $\begin{array}{r} 269,795 \\ 67.00 \end{array}$ | $\begin{array}{r} 285,017 \\ 67.00 \end{array}$ | $\begin{array}{r} 313,270 \\ 67.00 \end{array}$ | 276,959 67.00 | $\begin{array}{r} 326,399 \\ 71.08 \end{array}$ | $\begin{array}{r} 295,934 \\ 73.80 \end{array}$ | $\begin{array}{r} 293,228 \\ 74.00 \end{array}$ | $\begin{array}{r} 305,777 \\ 80.00 \end{array}$ | 323, 457 | 318, 576 | $294,042$ |
|  | 62,802 | 60, 564 | 65, 304 | 67,064 | 65,927 | 61,241 | 62,742 | 65, 129 | 61,025 | 67, 248 | 64, 739 | 62,088 | 68,634 |
| Shipments from mill | 65, 226 | 59,015 | 67,658 | 67, 698 | 65, 699 | 61, 671 | 60, 249 | 67, 206 | 55, 587 | 66, 966 | 62, 107 | 62, 054 | 69,492 |
|  |  |  | 198, 122 | 201,776 |  |  |  | 243, 331 | 240, 602 |  |  | 219, 778 |  |
| At publishers. <br> In transit to publish | 224,453 69,466 | 216,241 60,277 | 198, 55,341 | $\begin{array}{r} 201,776 \\ 56,332 \end{array}$ | 210,276 59,257 | 209, 52, 155 | 226,577 | 243,331 64,331 | $\begin{array}{r} 240,602 \\ 60,634 \end{array}$ | 217,303 82,167 | 217,438 79 | 219, 73,388 | 231,694 75,602 |
| Paperboard (National Paperboard Association) $\ddagger$ - |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new | 713,834 | 641, 342 | 754, 872 | 747,907 | 717,331 | 669, 747 | 715, 606 | 729, 066 | 699, 362 | 791, 784 | 690, 702 | 684, 354 |  |
| Orders, unfilled, end | 577, 777 | 633,794 | 549, 929 | 553, 274 | 567, 068 | 558, 129 | 620,354 | 564, 299 | 569, 409 | 601,787 | 545, 042 | 632, 773 | 586, 121 |
| Production. <br> Percent of capacit | 718,072 103 | $\begin{array}{r} 614,867 \\ 97 \end{array}$ | $\begin{array}{r} 710,987 \\ 100 \end{array}$ | $\begin{array}{r} 716,274 \\ 99 \end{array}$ | $\begin{array}{r} 703,422 \\ 94 \end{array}$ | $\begin{gathered} 675,118 \\ 97 \end{gathered}$ | $\begin{array}{r} 663,229 \\ 89 \end{array}$ | $\begin{array}{r} 754,177 \\ 99 \end{array}$ | $\begin{gathered} 679,504 \\ 96 \end{gathered}$ | $\begin{array}{r} 767,091 \\ 100 \end{array}$ | $\begin{array}{\|r} 737,454 \\ 99 \end{array}$ | $\begin{array}{r} 676,988 \\ 92 \end{array}$ | $\begin{array}{r} 774,667 \\ 99 \end{array}$ |
| Waste paper, consumption and stocks § |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption..----------------.--short tons.- | 417,058 | 372, 489 | 412, 718 | 413, 131 | 408, 173 | 374, 295 | 369, 803 | 439,696 | 399, 684 | 420, 867 | 474, 317 | 397, 478 | 450, 740 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipping containers, corrugated and solid fiber, ship-ments*-...........................il. sq. ft. surface area... | 5,289 | 4,345 | 4,923 | 5,078 | 4,975 | 4, 730 | 4,763 | 5,233 | 4,919 | 5,512 | 5,242 | 4, 828 | 5,475 |
| Folding paper boxes, value:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 445.6 | 324.8 | 397.0 | 389.5 | 379.6 | 362.7 | 361.0 | 381.0 | 414.6 | 440.2 | 363.8 | 421.4 | 490.3 |
|  | 439.7 | 283.1 | 322.1 | 338.0 | 338.4 | 331.3 | 300.5 | 368.3 | 351.5 | 409.4 | 397.0 | 405.9 | 474.5 |
| PRINTING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book publication, total....-......---.--no. of editions.- |  | 465 | 638 | 664 | 682 | 679 | 536 | 510 | 656 | 848 | 863 | 846 | 470 |
|  |  | 368 | 518 | 539 | 553 | 556 | 422 | 401 | 532 | 675 | 704 | 621 | 372 |
| New editions |  | 97 | 120 | 125 | 129 | 123 | 114 | 109 | 124 | 173 | 159 | 225 | 98 |

## PETROLEUM AND COAL PRODUCTS

| COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Anthracite: <br> thous of short tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports ${ }^{-}$ $\qquad$ thous. of short tons.Prices, composite, chestnut: |  | 314 | 382 | 387 | 546 | 366 | 657 | 761 | 717 | 546 | 557 | 957 | 577 |
| Retail......-...-.........-........dol. per short ton.- |  | 15. 26 | 15. 26 | 15. 25 | 15. 27 | 15. 28 | 16.55 | 16. 56 | 116.81 | 116.78 | 116.80 | 116.63 | 116.88 |
| Wholesale..------------------------------10.-.- | 13.753 | 12. 467 | 12.467 | 12. 467 | 12. 482 | 12.726 | 13.622 | 13. 584 | 13.593 | 13.593 | 13.597 | 13.620 | 13.748 |
| Production.-----,------------thous. of short tons..- | 4,242 | 4,788 | 5,492 | 5, 084 | 5,469 | 3,636 | 5, 263 | 5,444 | 5,048 | 5,409 | 4,990 | 5,080 | r 5,155 |
| Stocks, producers' storage yards, end of mo.....do.... |  | 192 | 214 | 176 | 79 | 63 | 83 | 94 | 132 | 200 | 236 | 251 | 284 |
| Bituminous: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 3,130 | 3,633 | 1,744 | 732 | 3,245 | 5,418 | 5,874 | 5, 070 | 4,196 | 3,644 | 1,712 | 3,253 |
| Industrial consumption and retail deliveries, total thous. of short tons.- | 52,399 | 46, 244 | 43, 627 | 32, 043 | 28, 496 | 34, 012 | 39, 235 | 41, 565 | 42, 424 | 46,698 | 44,516 | 45,940 | +55,788 |
| Industrial consumption, total......-.....-.-. do..- | 39,855 | 31, 281 | 35, 382 | 28, 118 | 25, 030 | 29,548 | 32, 744 | 33, 958 | 34, 041 | 36, 714 | 35, 401 | 37, 281 | r 42, 843 |
| Beehive coke ovens | +798 | 570 | -719 | - 38 | -35 | ${ }^{5} 571$ | ${ }^{7} 716$ | $\checkmark 788$ | -729 | . 867 | -562 | $\bigcirc$ | r ${ }^{\text {r }} 877$ |
|  | 7,245 | 3, 744 | 7, 101 | 5,502 | 3,654 | 6,309 | 7,551 | 7,781 | 7,578 | 7,814 | 6,992 | 6,757 | 7,964 |
|  | 607 | 441 | 503 | 518 | 432 | 575 | 632 | 675 | 656 | 693 | 694 | 676 | 658 |
|  | 6,584 | 4,929 | 5, 110 | 5,190 | 4,585 | 5, 024 | 5, 714 | 6,314 | 6,280 | 6,708 | 6,447 | 6, 732 | 7,178 |
|  | 9,431 | 9,827 | 10,391 | 8,246 | 7,902 | 8,257 | 8,720 | 9,092 | 8, 790 | 9, 571 | 8,879 | 9,515 | 10, 104 |
|  | 904 | 683 | 815 | 749 | , 546 | 582 | 671 | 760 | 725 | 850 | 799 | 871 | r943 |
|  | 14,276 | 11,087 | 10,743 | 7,875 | 7,876 | 8, 230 | 8,740 | 8,548 | 9, 283 | 10, 211 | 11,028 | 12,131 | 15, 139 |
|  | 12,544 | 14,963 | 8,245 | 3,925 | 3,466 | 4,464 | 6,491 | 7,607 | 8,383 | 9,984 | 9,115 | 8,659 | 12,945 |

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

 other months the comparability was affected only slightly.
 in earlier issues; there have been further small revisions in the Pulp Association beginning in the August 1944 Survey are estimated industry totals and are not comparable with published prior to the June 1945 issue; these revisions and earlier data will be published later


 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 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | Febru- ary | March | April | May | June | July | August | September | $\begin{gathered} \text { Octo- } \\ \text { ber } \end{gathered}$ | November | $\begin{gathered} \text { Decem- } \\ \text { ary } \end{gathered}$ | $\begin{aligned} & \text { Janus- } \\ & \text { ary } \end{aligned}$ |

PETROLEUM AND COAL PRODUCTS-Continued

| COAL-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bituminous coal-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other consumption: <br> Vessels (bunker) 8 $\qquad$ |  | 88 | 111 | 122 | 93 | 88 | 138 | 46 | 134 | 140 | 135 | 88 | 74 |
| Coal mine fuel ....-...........-................-do. | 214 | 219 | 249 | 14 | 89 | 222 | 223 | 240 | 224 | 237 | 158 | 179 | 249 |
| Prices, composite: <br> Retail (34 cities) $\qquad$ dol. per short ton |  | 10.69 | 10.69 | 10.70 | 10.73 | 10.93 | 11.23 | 11. 23 | ${ }^{1} 11.10$ | 111.08 | 111.14 | ${ }^{1} 11.22$ | ${ }^{1} 11.81$ |
| Wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6. 226 | 5. 447 | 5.454 | 5.454 | 5. 740 | 5.832 | 5. 949 | 5. 972 | 5.976 | 5.989 | 5. 998 | 6.044 | 6. 207 |
|  | 6.518 | 5. 709 | 5. 709 | 5. 709 | 5.976 | 6. 094 | 6. 186 | 6. 194 | 6. 199 | 6. 200 | 6.212 | 6. 305 | 6. 483 |
|  | 50,640 | 50, 248 | 56,849 | 3,506 | 19,695 | 50, 579 | 51,350 | 54, 686 | 51,922 | 57,485 | 37, 501 | 43,746 | , 58,869 |
| Stocks, industrial and retail dealers, end of month, total. .............................. thous. of short tons. | 49, 471 | 51,158 | 58,531 | 38,741 | 31,643 | 37,777 | 43,611 | 47,990 | 52, 367 | 54, 924 | 52, 429 | 47, 157 | +49,169 |
|  | 47,340 | 48,047 | 55,386 | 36,398 | 29,937 | 35, 213 | 40,450 | 44,567 | 48,965 | 51, 532 | 49,546 | 44, 453 | - 46, 003 |
|  | 6,645 | 6,393 | 8,269 | 4,117 | 2, 565 | 3,630 | 3,871 | 5, 230 | 5,924 | 6,593 | 6,355 | 5,222 | ${ }^{+} \mathbf{5}, 919$ |
|  | 881 | ${ }^{608}$ | ${ }^{677}$ | 414 | 289 | 482 | 591 | 768 | 891 | 1, 046 | 1,054 | 887 | - 861 |
| Electric power utilities.........................do | 13,453 | 14,802 | 15,705 | 12,044 | 9, 949 | 11,430 | 12,594 | 13,907 | 14, 563 | 15,638 | 14,549 | 13,044 | 13,208 |
| Railways (class I).---........................do | 7,682 | 11,070 | 13,235 | 7, 554 | 6, 202 | 7,297 | 7, 641 | 8,117 | 8,800 | 9, 274 | 7,587 | 6,959 | 7,673 |
|  | ${ }_{17} 985$ | 705 | 1, 1605 | $\begin{array}{r}607 \\ \hline 162\end{array}$ | 460 10 | 624 11.750 | 642 | $\begin{array}{r}843 \\ 15 \\ \hline\end{array}$ | ${ }_{17} 855$ | +888 | ${ }_{10} 877$ | 785 1755 | $\begin{array}{r}+909 \\ \hline 1743\end{array}$ |
|  | 17,694 | 14,469 | 16, 495 | 11,662 | 10, 472 | 11,750 | 15, 111 | 15,702 | 17,032 | 18,093 | 19,124 | 17, 556 | 17,433 |
|  | 2,131 | 3,111 | 3,145 | 2,343 | 1,706 | 2, 564 | 3,161 | 3,423 | 3,402 | 3,392 | 2,883 | 2,704 | 3. 166 |
| COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports § --..-.........-.-.....thous. of short tons.- |  | 219 | 162 | 70 | 29 | 82 | 113 | 97 | 93 | 76 | 78 | 49 | 49 |
| Price, beehive, Connellsville (furnace) dol. per short ton-- | 8. 875 | 7. 500 | 7.500 | 7.500 | 7. 500 | 7. 500 | 8.750 | 8.00 C | 8. 750 | 8.750 | 8.750 | 8. 750 | 8.812 |
| Beehive $\qquad$ thous. of short tons. | 11 | 368 | 464 | 21 | 27 | 367 | 468 | 524 | 485 | 557 | 361 | 381 | 562 |
|  | 5,129 | 2, 632 | 5,000 | 3,852 | 2, 574 | 4, 418 | 5,323 | 5,462 | 5,345 | 5,512 | 4,925 | 4,769 | 5,619 |
| Petroleum cok |  | 149 | 167 | 181 | 164 | 159 | 168 | 186 | 190 | 212 | 191 | 197 | 203 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 716 <br> 527 | $\begin{array}{r}1,161 \\ \Gamma \\ 940 \\ \hline\end{array}$ | 1,016 814 | 620 442 178 | $\begin{aligned} & 465 \\ & 292 \end{aligned}$ | $\begin{aligned} & 616 \\ & 360 \end{aligned}$ | $\begin{aligned} & 709 \\ & 361 \end{aligned}$ | $\begin{aligned} & 807 \\ & 398 \end{aligned}$ | $\begin{gathered} 949 \\ 503 \end{gathered}$ | 1,120 | 1,034 602 | $\begin{aligned} & 929 \\ & 51 \end{aligned}$ | 797 529 |
| At merchant plants | 189 | -221 | 203 | 178 | 172 | 256 | 348 | 409 | 446 | 467 | 432 | 358 | 274 |
| Petroleum coke. |  | 147 | 142 | 144 | 120 | 85 | 78 | 72 | 89 | 96 | 93 | 90 | 94 |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (runs to stills) †..........thous. of bbl.- |  | 130, 232 | 144, 488 | 139, 884 | 148,621 | 145, 069 | 150,541 | 150,550 | 145, 181 | 146, 816 | 140, 514 | 148, 171 | 146, 897 |
|  |  | 2,610 | 2, 418 | 4, 272 | 3,839 | 3,401 | 4, 291 | 4,602 | 3,687 | 4, 622 | 3,794 | 3, 542 | 2,529 |
|  |  | 7,066 | 6,578 | 7 7,867 | 7.784 | 6, 268 | 7,813 | 7,631 | 8,255 | 7, 149 | 6,176 | 8,422 | 8,956 |
| Price (Kansas-Okla.) at wells..-...........dol. per bbl. Productiont | 1. 560 | 1.110 132,129 | 136, 1135 | 1.190 140,196 | 1.210 148,334 | 1.210 146,890 | 1.260 152.586 | 1.460 149,910 | 1.460 143,708 | 1.460 148,323 | 144, 674 |  | 1.560 144,800 |
|  |  | - 94 | - 95 | 14, 95 | $\begin{array}{r}188 \\ \hline 1\end{array}$ | - 96 | $\begin{array}{r}128 \\ \hline 18\end{array}$ | - 96 | 143, 96 | 148, 94 | 144, 93 | 146, ${ }_{95}$ | 144, 00 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 227, 220 | 221,400 | 222,480 | 221, 598 | 223,140 | 224, 351 | 224, 157 | 222, 417 | 222, 177 | 226, 453 | 224, 473 | 223, 848 |
| At refineries-...-.-.-.-..............do- |  | 55, 430 | +53,128 | -54, 529 | +52,988 | r55, 119 | 53, 532 | 54, 785 | -53,894 | 52,074 | 53, 344 | 53, 113 | 55,833 152988 |
| At tank farms and in pipe lines. -.......... do-..- On leasest |  | 157,315 | 153,419 14,853 | 153,186 14,765 | 153,765 14,839 | 152,786 15,235 | 155, 656 | 154,501 14,871 | 153,469 | 155,434 14,669 | 158,207 | 156, 238 | 152,988 |
| Heavy in Casestiororni |  | 14,475 4,607 | 14,853 4,528 1 | $\begin{array}{r}14,765 \\ 4,533 \\ \hline\end{array}$ | 14,839 4,913 1 | 15,235 4,921 | 15,163 4,968 | 14,871 5,066 1,4 | 15,054 5,401 5 | 14,669 5,483 | 14,902 5,335 | 15,122 5,703 5 | 15,027 5,584 |
|  |  | 1,112 | 1,333 | 1,236 | 1,302 | 1,396 | 1,241 | 1,425 | 1,333 | 1,434 | 1,314 | 1,248 | 1. 502 |
| Refined petroleum products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gas and fuel oils: <br> Domestic demand:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gas oil and distillate fuel oil .......thous. of bbl. |  | 25,341 | 19,804 | 18,063 | 18,297 | 14, 850 | 15,098 | 13,828 | 14,520 | 18. 131 | 23, 110 | 32,450 | 35, 294 |
| Residual fuel oil.............................. do..-- |  | 39,332 | 42, 229 | 37,911 | 39,346 | 39, 283 | 36, 734 | 37,925 | 33, 509 | 37,014 | 41, 497 | 47,405 | 48, 684 |
| Consumption by type of consumer: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3. 696 | 1,968 | 2,141 | 2, 157 | 3,511 | 2, 851 | 2,512 | 2,963 | 2, 914 | 3,280 | 4,372 | 5.313 | 4,426 |
| Railways (class I) |  | 6,584 | 6,935 | 6,461 | 6,500 | 6, 859 | 6,903 | 6, 950 | 6, 729 | 7,249 | 7,307 | 77607 | 7,460 |
| Vessels (bunker oil) |  | 4,874 | 6,999 | 5,436 | 4,621 | 5,967 | 5,547 | 5,374 | 3,695 | 2,367 | 5,002 | 5,579 | 5,809 |
| Exports: § Gas oil and distillate fuel oil |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gas oil and distillate fuel oil.-.....-.-......-. - do |  | 1,797 363 | $\begin{array}{r}1,723 \\ \hline 507\end{array}$ | $\begin{array}{r}3,407 \\ \hline 569\end{array}$ | $\begin{array}{r}3.969 \\ \hline 24 \\ \hline\end{array}$ | 3,684 351 | $\begin{array}{r}2,540 \\ \hline 578\end{array}$ | 2, 715 | 1,992 | 891 550 | 758 316 | 1,273 | ${ }_{733} 87$ |
| Price, fuel oil (Pennsylvania)-...-.-.-.-- dol. per gal.- | . 070 | . 058 | . 058 | . 058 | . 058 | . 058 | . 058 | . 062 | 062 | . 062 | . 062 | -066 | . 070 |
| Production: <br> Gas oil and distillate fuel oil.......thous. of bbl. |  | 23,047 | 25, 298 | 23, 181 | 23,348 | 23,320 | 24, 589 | 23, 703 | 23, 877 | 24, 432 | 23,741 | 24,970 | 24,131 |
|  |  | 34,791 | 37,598 | 37,407 | 37,816 | 36,569 | 36,060 | 35, 942 | 34, 512 | 33,777 | 33,015 | 35,937 | 36,775 |
| Stocks, end of month: <br> Gas oil and distillate fuel oil |  |  |  |  | 33,885 |  |  |  |  |  |  |  |  |
| Residual fuel oil |  | 34,008 | 32,995 | 35, 206 | 38, 932 | 41, 492 | 45, 446 | 48, 186 | 54,012 | 55, 580 | 52,735 | 47,094 | 41,550 |
| Motor fuel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic demands-.-----........---thous. of bbl |  | 47,889 | 56,801 | 62,045 | 66,774 | 63, 221 | 69, 044 | 66,701 | ${ }_{6}^{62,216}$ | 66,598 | ${ }_{6}^{61,315}$ |  | 57, 119 |
|  |  | 4, 452 | 5,258 | 3,248 | 2,826 | 2, 555 | 2,321 | 3,604 | 3,620 | 2,386 | 3,049 | $3688$ | $2,892$ |
| Wholesale, refinery (Okla.) -......-dol. per gal. | . 070 | . 053 | . 050 | . 050 | . 054 | . 058 | . 060 | . 068 | . 070 | . 070 | . 070 | . 070 | . 070 |
| Wholesase, tank wagon (N. Y.) ---.---...- do | . 161 | . 146 | . 145 | . 145 | . 149 | . 149 | . 151 | . 158 | . 159 | . 159 | . 159 | . 161 | 161 |
| Retail, sarvice stations, 50 cities .-...-....-d do | . 159 | . 142 | . 141 | . 141 | . 142 | . 142 | . 151 | . 155 | . 155 | . 155 | . 156 | . 157 | 158 |
| Production, totalt --...---.-.-...-thous. of bbl |  | 55,492 | ${ }^{61,899}$ | 61, 160 | 65, 191 | 64,345 | 67,445 | 69,707 | 66,284 | 67, 305 | 66,072 | 69,028 | 65,985 |
|  |  | 20,915 | ${ }^{24}$, 385 | 23, 216 | 24, 668 | 25, 260 | 26,000 | 26,733 | 25, 384 | 25, 155 | 24, 612 | 25, 780 | 58, 560 |
| Cracked gasoline.-----.--....-------.... do |  | 27, 388 | 29,910 | 30, 573 | 32, 945 | 31, 445 | 33, 921 | 35, 346 | 33, 530 | 34, 452 | 34,024 | 35,607 |  |
| Natural gasoline and allied productst+--. do |  | ${ }^{9}, 251$ | 9,563 | ${ }^{9}, 223$ | ${ }^{9,529}$ | 9,501 | 9,558 | 9,821 | 9,574 | 10, 274 | 10, 155 | 10, 681 | 10, 732 |
| Sales of l. p.g. for fuel and chemicals ..-- do |  | 1,973 | 1,866 | 1,765 | 1,872 | 1,752 | 1,928 | $\stackrel{2,085}{ }$ | 2,082 | 2, 444 | 2, 604 | 2, 870 | 3, 148 |
| Used at refineries $\dagger$-------------------- do |  | 4,448 | 4,619 | 4,487 | 4.869 | 4, 940 | 5,229 | 5,774 | 5,390 | 6,023 | 6,232 | 5,813 | 5,859 |
| Retail distribution ${ }^{3}$------------.-...-mil. of gal |  | 1,937 | 2,309 | 2,561 | 2,649 | 2,619 | 2,856 | 2, 784 | 2, 555 | 2,701 | r 2,498 | 2,518 |  |
| Stocks, gasoline, end of month: Finished gasoline total |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fimished gasoline, total-............thous. of bio |  | 96, 9899 | 93, 932 | 90,444 58,605 | 83,893 | ${ }_{50,911}$ | -48,077 | 47,347 | 47,021 | 46, 244 | 47. 581 | 51, 927 | 90,300 57,066 |
|  |  | 8,543 | 8,975 | 8,300 | 8,159 | 8,245 | 8,394 | 7,912 | 8,173 | 8,324 | 8,607 | 8,208 | ${ }_{9} 9323$ |
|  |  | 5,843 | 6,658 | 6,982 | 7,004 | 7,343 | 7,334 | 6,943 | 7,060 | 6,312 | 5,487 | 4,981 | 4,813 |

- Revised. orsee note in April 1946 Survey.
 December 1946 comparable in each case with data shown above for the following month are $\$ 10.93, \$ 11.07$, $\$ 11.12$, $\$ 11.40$, respectively.
§Data continue series published in the 1942 Supplement but suspended during the war period; data for October $1941-$ February 1945 will be published later.

 "on p. S-33 of the March and A pril 1943 issues (correction for crude petroleum production January 1941, 110,446); $1942-43$ revisions are available upon request.


| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | Febru- ary | March | April | May | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | December | January |

## PETROLEUM AND COAL PRODUCTS-Continued

| PETROLEUM AND PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Refined petroleum products-Continued Kerosene: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 370 | 393 | 655 | 782 | 1,566 | 976 | 767 | 705 | 312 | 414 | 664 | 394 |
| Price, wholesale, water white, $47^{\circ}$, refinery (Penn- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| sylvania) ------------------------ dol. per gal- | . 076 | . 070 | . 070 | . 070 | . 070 | . 070 | . 071 | . 074 | . 074 | . 074 | . 074 | . 075 | . 076 |
| Production---.....-.-.-.----........thous. of bbl- |  | 9,506 | 9,852 | 8,396 | 8,887 | 8,376 | 8,435 | 8,179 | 7,825 | 8,566 | 7,893 | 8,782 | 9,415 |
|  |  |  |  |  | 7,912 | 9,063 | 10,490 | 12,382 | 13,442 | 13,926 | 12,734 | 9,772 | 7, 299 |
|  |  |  |  |  | 2,866 | 2,715 | 3,049 | 3,236 | 3,095 | 3,536 | 2,900 | 2,900 | 2,951 |
|  |  | ${ }^{2} 603$ | 1,225 | 721 | 1,131 | 1,054 | 910 | 1,135 | 694 | 706 | 906 | 1,063 | 1, 104 |
| Price, wholesale, cylinder, refinery (Pennsylvania) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production <br> dol. per gal.thous. of bbl | . 300 | .160 3,159 | .160 3,786 | .160 3,693 | - ${ }^{160}$ | $\stackrel{.160}{3,89}$ | 160 3,620 | - 200 4,096 | - 214 4,016 | $\begin{array}{r}\text { - } \\ 4 \\ 4,3278 \\ \hline\end{array}$ | + 250 | $\begin{array}{r}\text { - } 274 \\ 4,135 \\ \hline\end{array}$ | - 4.298 |
| Stocks, refinery, end of month................d. do..-- |  | 7,966 | 7,951 | 7,852 | 7,565 | 7,635 | 7,293 | 7,030 | 7,244 | 7,338 | 7,384 | 7,564 | 7,773 |
| Asphalt: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 9,925 | 8,985 | 447 | 8,588 | 9,052 | 18,772 | 27, 811 | 8,253 | 0 | 0 | 11, 389 |
|  |  | 479, 300 | 540, 500 | 592,700 | 711, 800 | 738,200 | 851, 800 | 871,300 | 827, 800 | 806,500 | 670,400 | 615, 800 | 540, 500 |
| Stocks, refinery, end |  | 889,600 | 948, 400 | 986, 200 | 1,023,100 | 907, 600 | 819, 600 | 691, 800 | 626, 500 | 577, 800 | 622, 200 | 702, 000 | 781,800 |
| Wax: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, refinery, end of month.-..-..........do..-- |  | 81, 480 | 85, 400 | 80,920 | 77, 280 | 81, 760 | 73,920 | 73,360 | 83, 160 | 84, 840 | 89,880 | 86, 240 | 82,040 |
| Asphalt prepared roofing, shipments: $\dagger$ Total_-------------------3ous. of squares |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Smooth-surfaced roll rooting and cap sheet.-.do.... | 1,886 | 1, 229 | 1,526 | 1,696 | I, 746 | 1,575 | 1,653 | 1,837 | 1,633 | 1,760 | 1,725 | 1,691 | 1,942 |
| Mineral-surfaced roll roofing and cap sheet...do | 1, 162 | 1,073 | 1, 102 | 1,224 | 1,076 | 1,099 | 1,105 | 1,128 | 1,146 | 1,237 | 1,168 | 1,134 | 1,287 |
|  | 2,252 | 1,759 | 2,052 | 2, 231 | 2,346 | 2,371 | 2,456 | 2, 550 | 2,486 | 2,649 | 2,435 | 2,407 | 2,598 |

RUBBER AND RUBBER PRODUCTS

| RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Natural Consumptiont ........................long tons.. | 40,906 | 10,131 | 12,792 | 16,914 | 17,867 | 16,466 | 21,998 | 28,405 | 31, 123 | 35,421 | 37,323 | 38, 802 | r 45,328 |
| Imports, including latex and Guayule §........do. |  | 33, 008 | 31,757 | 28, 109 | 6, 262 | 9,545 | 21,627 | 35, 731 | 41,736 | 46,887 | 59, 266 | 46,658 | 92, 559 |
|  | 283, 556 | 157,977 | 180,088 | 182, 831 | 170, 763 | 176,768 | 169,490 | 185,580 | 199, 591 | 200, 799 | 218,672 | 237, 467 | r294, 191 |
| Synthetic rubber:* Consumption. | 53, 104 | 63,770 | 74,214 | 70,703 | 70,914 | 62,899 | 54, 562 |  | 58,798 | 60,729 |  |  |  |
|  |  | 6,430 | 17,726 | 12,931 | 13, 144 | 5,367 | 3,166 | 2, 188 | 2,603 | 6,487 | 1,786 | $\begin{array}{r}\text { 53, } \\ 1,877 \\ \hline\end{array}$ | 58, 364 |
|  | 59,125 | 51,848 | 60,363 | 66,014 | 66, 044 | 63,388 | 63,176 | 64,300 | 63,765 | 62,086 | 60,305 | 62,648 | -62, 103 |
|  | 120, 405 | 144,427 | 115, 310 | 101, 510 | 93,447 | 94,095 | 101,007 | 103,076 | 108,840 | 110,913 | 113, 556 | 114,963 | r115, 655 |
| Reclaimed rubber: 9 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 25,620 | 20,702 | 22, 715 | 22,396 | 22,162 | ${ }^{21,785}$ | 21, 350 | 24, 566 | ${ }^{23,715}$ | 26,706 | 24, 385 | 23, 597 | - 27,715 |
| Production Stocks, end of mon | 23,998 27,289 | 23,187 30,216 | 22,136 31,436 | 23,930 31,732 | 25,322 33,554 | 24,882 35,295 | 22,619 35,603 | 25,798 35,742 | 23,956 35,404 | - ${ }_{34,261}$ | 24,748 33,516 | - 23,254 | + 25,545 $+30,053$ |
| TIRES AND TUBES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pneumatic casings:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 111 | 206 | 196 | 245 | 235 | 248 | 264 | 155 | 198 | 358 | 413 |  |
|  |  | 5,801 | 6,686 | 6,883 | 7,061 | 6, 036 | 5,985 | 7,054 | 7,233 | 8,205 | 7,579 | 7, 518 | 8,508 |
|  |  | 5,468 | 6,621 | 6,989 | 7,032 | 6,134 | 6,247 | 6, 825 | 6,943 | 8,433 | 7,485 | 8,145 | 7,499 |
| Original equipment........-.....-....------- ${ }^{\text {do }}$ |  | 476 | 730 | 1,105 | 1,259 | 925 | 1,529 | 1,684 | 1,636 | 1,874 | 1,656 | 1, 839 | 1,922 |
| Stocks, end of month |  | 3,487 | 3,392 | 3,304 | 3,377 | 3,309 | 2,890 | 3,006 | 3,370 | 3,041 | 3,026 | 2,457 | 3,328 |
| Inner tubes: Exports |  | 96 | 151 | 160 | 198 | 205 | 192 | 193 | 109 | 125 | 258 | 13 |  |
|  |  | 4,878 | 5, 840 | 6,114 | 6,463 | 5,710 | 5,702 | 7,032 | 7,287 | 8,087 | 7,643 | 7,550 | 8,719 |
|  |  | 4,390 | 5, 649 | 6,079 4 | 6, 278 | 5,700 | 5,959 | 6,931 | 6,735 4,435 | 8,534 | 7,165 | 8,163 | 7,188 |
| Stocks, end of month .........-.-.................. ${ }^{\text {do }}$ |  | 4,421 | 4,519 | 4,190 | 4,373 | 4,377 | 4,014 | 3,929 | 4,435 | 4, 108 | 4,364 | 3,903 | 5,075 |

## STONE, CLAY, AND GLASS PRODUCTS

| ABRASIVE PRODUCTS <br> Coated abrasive paper and cloth, shipments_-...reams.PORTLAND CEMENT | 143, 017 | 129, 204 | 143,919 | 161,776 | 151, 292 | 147, 807 | 140, 813 | 161,631 | 150, 726 | 166,649 | 164, 733 | 145,383 | 151,364 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production | 12, 521 | 9, 250 | 11,305 | 12,650 | 12,091 | 14, 489 | 15,420 | 16, 213 | 16, 450 | 16, 410 | 15, 335 | 14, 557 | 15, 353 |
| Percent of capacity |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments ----------.-......-.----thous. of | 8,347 | 7,853 | 12, 718 | 15,369 | 16,066 | 14, 584 | 16, 249 | 17,955 | 17, 153 | 17,721 | 14, 803 | 11, 494 | 8,363 |
|  | 20, $\begin{array}{r}\text { 5 } \\ 5\end{array}$ | 20,034 5 5,824 | 18,651 | 15,974 6,013 | 11, 957 | 11,894 4,983 | 11,064 4,788 |  |  | 7, ${ }^{298}$ |  | 10,921 | -15, 915 |
| Stocks, clinker, end of month............ <br> CLAY PRODUCTS | 5,346 | 5,824 | 6,330 | 6,013 | 5,111 | 4,983 | 4,788 | 4,580 | 3,898 | 3,598 | 3, 512 | 3,886 | - 4,582 |
| Brick, unglazed: <br> Price, wholesale, common, composite, f. o. b. plant |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol. per thous. <br> Production* $\qquad$ thous. of standard brick | 19. 292 | 17.213 291,995 | 17.328 | 17.399 387.063 | 17.646 372,829 | 17.932 376,587 | 18.074 481,547 | 18.218 501,287 | 18.519 470,998 | 18.551 | 19.010 455,676 | $\begin{array}{r}19.095 \\ \hline 381,146\end{array}$ | 19.270 376,500 |
|  |  | 284,999 | -351,572 | 378,489 | ${ }_{355,575}^{37}$ | 354,086 | 447,614 | 481,377 | 443,647 | 480,122 | 424,705 | - 354,782 | 324,882 |
| Stocks, end of month* |  | 192,234 | 194,892 | 204,679 | 217,985 | 235,490 | 263,564 | 286,534 | 310, 814 | 339, 129 | 368,953 | +383, 824 | 443,433 |
| Unglazed structural tile:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 75,693 | 92, 276 | 96,103 | 101,507 | 104,107 | 119,041 | 125,352 | 116, 845 | 128, 276 | 123,976 | r 113,682 | 112,460 |
| Shipmen |  | 78, 771 | 91,037 | 101,578 | 100,940 | 99,706 | 117,723 | 124,293 | 115, 474 | 122, 157 | 107,833 | 102, 278 | 98,080 |
| Stocks |  | 49, 853 | 50, 996 | 45,214 | 45, 526 | 52, 285 | 56,608 | 56,923 | 57,664 | 62, 633 | 80,497 | + 87, 580 | 102,543 |
| Vitrifted clay sewer pipe:* Production |  | 55, 496 | 56, 113 |  | 90,65 |  | 107,9 | 108,042 |  | 116,567 | 102,857 |  |  |
| Shipments. |  | 50,607 | 54, 267 | 68,219 | 95, 887 | 98, 634 | 104,072 | 108,446 | 106, 518 | 110,751 | 98, 495 | -103, 313 | 112, ${ }^{\text {103,896 }}$ |
| Stocks..- |  | 144,652 | 145,937 | 141,922 | 135,071 | 129,427 | 134,529 | 133,143 | 125, 491 | 131,330 | 134, 560 | -137,887 | 103,896 143,196 |
| r Revised. §Data continue series published in the shown on pp. 22 and 23 of the December 1946 Survey. <br> IFor source of the indicated series and 1941-45 dat | 42 Sup ata for see p. 2 | ment but <br> tober 19 <br> $f$ Decem | suspe <br> 1-Febr <br> er 1946 | d duri y 1945 rvey; | the war other se se data | eriod. es will ntinue | ata for publis ilar se | 1-45 for later. publi | ires and <br> $d$ in the |  | mports ement. | natura | bber are |
| *New series. Data for 1943 -45 for exports of sydthe | c rubber | and for 1 | 41-45 for | ther syn | hetic rub | ber series | are show | on p. 23 | of the D | cmber | 6 Surve | For Se | tember |
| 1942-December 1943 data for brick see p. 24 of the Febru for unglazed structural are shown on p. 20 of this issue. <br> $\dagger$ Data for asphalt roofing have been published on a r | y 1945 S <br> vised ba | rvey and <br> is beginn | for 1939 <br> ng in the |  | clay sew Survey | pipe, <br> see note | $23 \text { of De }$ | mber 19 | issue; | ta for Se | tember | $12-\mathrm{Feb}$ | - 1945 |


| Unless otherwise stated, statistics through 1941 | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | February | February | March | April | May | June | July | August | September | October | Novem. ber | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | January |

STONE, CLAY, AND GLASS PRODUCTS-Continued

| GLASS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Glass containers: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production........-.-.................... ${ }^{\text {thous }}$ of gross... | 9,269 | 8,985 | 9,872 | 9, 555 | 8,982 | 8,991 | 9,426 | 10,659 | 9,815 | 10,533 | 9,610 | 9,344 | r 11, 153 |
| Shipments, domestic, total...-...---.-.-.-.-...-. do...- | 8,645 | 8,847 | 9,614 | 9, 425 | 9,235 | 8,680 | 9, 001 | 10, 406 | 9, 633 | 10,376 | 9,332 | 9,352 | 10, 101 |
| General use food: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Narrow neck, food $\qquad$ do | 682 | - 615 | - 725 | . 773 | 824 | 865 | -962 | 1, 287 | 1,309 | ${ }^{971}$ | 744 | ${ }_{1} 723$ | 443 |
| Wide mouth, food (incl. packers tumblers) -do.... | 12,448 | 2, 775 | 2,904 | 2,905 | 2,844 | 2, 502 | 12,629 | ${ }^{1} 3,217$ | 2,864 | ${ }^{1} 3,204$ | 2,978 | 12,881 | ${ }^{1} 3.078$ |
|  | 569 | 399 | 524 | 566 | 558 | 653 | 595 | 615 | - 529 | 571 | 2, 517 | 513 | 623 |
|  | 804 | 801 | 791 | 546 | 389 | 415 | 374 | 417 | 460 | 576 | 573 | 639 | . 832 |
|  | 1,262 | 1,152 | 1,156 | 1, 159 | 1,008 | 1,059 | 1,146 | 1,252 | 1,216 | 1,408 | 1,372 | 1,342 | - 1, 420 |
| Medicinal and toilet ...-....-.-.-.-.-.-.-.--- do | 1,935 | 2,052 | 2, 229 | 2, 143 | 2,223 | 1,899 | 1,975 | 2, 221 | 2, 051 | 2,491 | 2,099 | 2, 227 | 2,295 |
| General purpose (chem., household, indus.) -- do- | 621 | 667 | 772 | 717 | -729 | 663 | 676 | 717 | $\bigcirc 582$ | 687 | -658 | ${ }^{2} 651$ | - 725 |
|  | 286 | 317 | 342 | 347 | 315 | 280 | 284 | 332 | 314 | 364 | 318 | 331 | 359 |
| Fruit jars and jelly glasses........................... do.. | 138 +1 | 67 | + 171 | - 268 | 345 | -346 | ${ }^{1} 360$ | 1347 | 309 | 1105 | 73 | 144 | 125 |
|  | 4,545 | 4,294 | 4,287 | 4,140 | 3,643 | 3,729 | 3,911 | 3,917 | 3,940 | 3,906 | 3,905 | 3, 591 | 4,167 |
| Other glassware, machine-made: Tumblers: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production .-.-.------.-.-.-.-.-.-. - thous. of doz. |  | 6,465 | 7,770 | 6, 035 | 5,978 | 7,389 | 6, 070 | 7,891 | 6,711 | 7,763 | 6,848 | 6,470 | 7, 586 |
|  |  | 6,138 | 7,672 | 7,416 | 6, 706 | 6,347 | 5,984 | 7,946 | 6,078 | 7,657 | 6,527 | 6,242 | 6,352 |
|  |  | 4,879 | 5,007 | 4,410 | 3,937 | 4,920 | 4,997 | 4,784 | 5,352 | 5,326 | 5,544 | 4,879 | 5,095 |
| Table, kitchen, and householdware, shipments $\dagger$ thous. of doz.. |  | 3,681 | 4,153 | 4,100 | 4,513 | 3,847 | 3, 553 | 4,335 | 3, 645 | 5,000 | 3, 168 | 2,298 |  |
| Plate glass, polished, production.......thous. of sq. ft .- | 20, 268 | 13,849 | 19,292 | 18,515 | 18,863 | 16,316 | 18,409 | 16,803 | 21, 142 | 23,271 | 20,781 | 18,411 | 21,980 |
| GYPSUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude gypsum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 42,721 |  |  | 300, 815 |  |  | 571,871 |  |  | 541, 783 |  |
|  |  |  | 1,143,238 |  |  | 1,306,845 |  |  | 1,522,455 |  |  | 1,612,030 |  |
| Calcined, production |  |  | 828, 731 |  |  | 946,851 |  |  | 1,172,746 |  |  | 1,249,901 |  |
| Gypsum products sold or used: <br> Uncalcined |  |  | r358, 642 |  |  | 408, 263 |  |  | r389,021 |  |  | 472,603 |  |
| Calcined: |  |  | ,358, 642 |  |  | 408, 263 |  |  | -389,021 |  |  | 4,2,003 |  |
| For building uses: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | 265, 675 |  |  | 331, 237 |  |  | 422,025 |  |  | 482,306 |  |
|  |  |  | -6,309 |  |  | +8,295 |  |  | 8,392 |  |  | 9,871 |  |
|  |  |  | 85, 952 |  |  | 91, 524 |  |  | 103, 442 |  |  | 115, 806 |  |
|  |  |  | 242, 917 |  |  | 281, 750 |  |  | 295, 620 |  |  | 328, 493 |  |
|  |  |  | 5, 164 |  |  | 4,055 |  |  | 4,508 |  |  | 5,138 |  |
|  |  |  | 408, 149 |  |  | 443, 327 |  |  | 557, 537 |  |  | 589, 374 |  |
|  |  |  | 48, 568 |  |  | 52, 320 |  |  | 49,941 |  |  | 55, 484 | -----.-. |

TEXTILE PRODUCTS

| CLOTHING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hosiery: |  | 12,235 | 12,976 | 13,067 | 13,985 | 12,968 | 11,968 | 13, 438 | 13,179 | 14,533 | 13,339 | 12,083 | 14, 592 |
|  |  | 11,838 | 12,613 | 12, 643 | 13, 344 | 13, 118 | 11, 008 | 12,086 | 13, 511 | 15,089 | ${ }_{13} 17627$ | 11,925 | 13, 394 |
| Stocks, end of month....................................- do. |  | 14, 919 | 15, 225 | 15, 592 | 16, 178 | 15,971 | 16, 932 | 18, 284 | 17,952 | 17,396 | 17, 108 | 17,266 | 18, 464 |
| Cotton |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton (exclusive of linters): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 840,463 | 747,748 | 804, 290 | 812,749 | 871,470 | 792,317 | 729,603 | 855, 511 | 818,449 | 931, 229 | 877,461 | 774. 177 | 947.036 |
|  |  | 250, 482 | 318,948 | 317,633 | 456, 671 | 409,926 | 366, 510 | 411,570 | 242, 177 | 103,781 | 445, 147 | 356, 786 | 289, 672 |
|  |  | 25,845 | 39,609 | 30, 767 | 42,852 | 15, 862 | 27, 694 | 17,896 | 40, 984 | 35,530 | 49, 651 | 14, 630 | 10,543 |
| Prices received by farmers $\dagger$--...........dol. per Ib-- | . 306 | . 230 | . 227 | . 236 | . 241 | . 260 | . 308 | . 336 | . 353 | . 377 | . 292 | . 300 | . 297 |
| Prices, wholesale, middling, $1516^{\prime \prime}$, a verage, 10 markets dol. per lb-- | . 333 | . 258 | . 268 | . 277 | . 274 | . 292 | . 334 | . 355 | . 369 | . 361 | . 309 | . 324 | . 319 |
| Production: Ginnings§.-................thous. of running bales.... Crop estimate, equivalent $500-\mathrm{lb}$. bales | 28,513 |  | 3 8,813 |  |  |  | 162 | 532 | 2,334 | 5,725 | 7,366 | 7,783 | 8, 166 |
| thous. of bales. <br> Stocks, domestic cotton in the United States, end of month: $\ddagger$ Warehouses <br> thous. of bales. | 28,637 4,243 | 9,332 | 9,016 8,547 |  |  | 5,320 | 4,414 |  |  |  |  |  |  |
|  | 2,161 | 2,306 | 2,319 | 2,311 | 2,238 | 2,179 | 2,179 | 1,983 | 1,865 | 1,928 | 2,019 | 2,125 | 5, 192 $\mathbf{2 , 1 5 9}$ |
| Cotton linters: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption | 80 | 90 | 95 | ${ }_{49}^{90}$ | 85 | 84 | ${ }_{14}^{94}$ | 87 | 75 | $\begin{array}{r}79 \\ 162 \\ \hline\end{array}$ | 82 169 | 79 | +94 |
| Production- ${ }^{\text {Stocks, end of month }}$ | 95 485 | -883 | 481 | 49 476 | 444 | 399 | 347 | 285 | 292 | 349 | 169 388 | ${ }_{437}^{129}$ | 472 |
| 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 filisished, quarterly:* <br> Production, total $\qquad$ do |  |  | 1,734 |  |  | 1,788 |  |  | $\cdot 1,604$ |  |  | 1,816 |  |
|  |  |  | 840 |  |  | 878 |  |  | 765 |  |  | 897 |  |
|  |  |  | 478 |  |  | 466 |  |  | 449 |  |  | 490 |  |
|  |  |  | 416 |  |  | 443 |  |  | 390 |  |  | 429 |  |
|  |  | 66, 200 | 71,472 | 65, 140 | 73, 107 | 68,310 | 57, 503 | 59, 444 | 41, 109 | 41,313 | 68,907 | 99,872 | 86,338 |
|  |  | 2,814 | 4,840 | 7,326 | 4,265 | 3, 551 | 5,176 | 3,581 | 2,311 | 2,459 | 1,792 | 2, 190 | 1,687 |
| Prices, wholesale: Mill margins. | 52.36 | 19.49 | 22.57 | 23.09 | 23.73 | 22.01 | ${ }^{5} 24.97$ | 25.93 | 27.40 | 30.86 | 40.78 | 47.72 | 51.60 |
|  | . 338 | . 223 | . 248 | . 256 | . 256 | . 2514 | . 280 | . 312 | . 323 | . 338 | . 338 | . 338 | . 338 |
| Print cloth, $64 \times 60 \bullet$ deeting, unbleached, 36 -inch, $56 \times 56 \bigcirc \ldots$ | . 248 | .099 .120 | . 113 | . 1138 | . 1134 | .114 .138 | . 1138 | .134 .165 | . .140 | . 1480 | .147 .180 | (4) 185 | (i) ${ }^{192}$ |

r Revised. ${ }^{1}$ Jelly glasses included with wide mouth food containers. ${ }^{2}$ Total ginnings of 1946 crop. ${ }^{3}$ Total ginnings of 1945 crop. ${ }^{4}$ Not available.
5 Based on cloth prices for July 24, 1946, from the "Textile Apparel A nalysis" 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
$\odot$ 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. $\oplus$ Includes laminated board reported as component board; this is a new product not produced prior to 1942 .
${ }^{\circ}$ Data continue series puhlished in the 1942 Supplement but suspended during the war period, data for October 1941 -February 1945 will be published later. $\ddagger$ 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.
$\dagger$ 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

| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | February | March | April | May | June | July | August | Sep- tember | October | November | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Janu- } \\ \text { ar } \end{gathered}$ |

## TEXTILE PRODUCTS-Continued

| COT'TON MANUFACTURES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cotton cordage, rope, and twine production, quarterly* thous. of lb . |  |  | 31, 225 |  |  | 31, 488 |  |  | 29,201 |  |  | 29,855 |  |
| Cotton yarn: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (sale yarn), total*....................-do. Carded and combed yarns: |  |  | 217, 420 |  |  | 217, 783 |  |  | 212,941 | --- | $\cdots$ | 218, 508 |  |
| Weaving combed yarns. |  |  | 85,099 |  |  | 79,874 |  |  | 81, 254 |  |  | 84,835 |  |
|  |  |  | 72, 570 |  |  | 73, 614 |  |  | 69, 878 |  |  | 73,005 |  |
| Thread.-......... |  |  | 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) $\dagger$............................................. per lb.-- | . 699 | . 476 | . 504 | . 525 | . 543 | . 543 | . 599 | . 643 | . 671 | . 699 | +699 | . 699 | . 699 |
| Southern, 40s, single, carded (mill)...........-do.... | 1. 819 | . 592 | . 627 | . 646 | . 672 | . 672 | . 672 | . 756 | . 804 | . 834 | 1.819 | 1.819 | 1.819 |
| Spindle activity: <br> Active spindles thousands. | 21,954 | 21,618 | 21,947 | 21,964 | 21,958 | 21,944 | 21,984 | 22,019 | 21,639 | 21,754 | 21, 524 | 21, 688 | 21,919 |
| Active spindle hours, total | 9,590 | 8,493 | 9, 133 | 9,147 | 9,558 | 8,707 | 8,007 | 9,449 | 9,037 | 10, 143 | -9,499 | 8, 671 | 10,588 |
| A verage per spindle in place......-...-----. ${ }^{\text {hours }}$ - | 402 | 357 | 383 | 384 | 401 | 369 | 336 | 1196 | 379 | 424 | 397 | 362 | 444 |
|  | 125.6 | 113.0 | 114. I | 109.9 | 110.5 | 115.4 | 95.3 | 112.4 | 114.4 | 116.2 | 119.6 | 107.8 | 123.3 |
| RAYON AND MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Yarn and staple fiber: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 55.1 14.9 | 50.2 13.3 | 58.3 16.8 | 56.6 14.8 | 56.8 15.9 | 51.8 | 52.0 15.6 | 57.3 15.0 | 54.2 14.0 | 59.6 15.7 | 58.0 | 55.9 | 61.7 |
|  | 14.9 | 13.3 1,426 | 16.8 2,943 | 14.8 2,295 | 15.9 1,887 | 14.1 3,428 | 15.6 3,653 | 15.0 3,369 | 14.0 2,423 | 15.7 3,108 | 3, 3.708 | 12.9 4,277 | 15.0 5,770 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Yarn, viscose, 150 denier, first quality, minimum filament. dol. per lb. | . 690 | . 550 | . 550 | . 550 | . 550 | . 550 | . 550 | . 550 | . 550 | . 550 | 585 | . 620 | 620 |
| Staple fiber, viscose, 112 denier.................do....- | . 320 | . 250 | . 250 | . 250 | . 250 | . 250 | . 250 | . 250 | . 250 | . 250 | . 265 | . 280 | . 280 |
| Stocks, producers', end of month: mil of lb |  |  | 9.2 | 9.3 | 8.7 |  | 8.7 |  | 9.1 | 9.7 |  |  |  |
| Filament yarn...-----------.-.-.-.---.-. mil. of lb-- | 6.9 2.3 | 10.0 4.0 | 9.2 1.9 | 9.3 2.3 | 8.7 2.1 | 7.3 1.8 | 8. 2. | 8.4 | 9.1 | 9.7 2.6 | 9.7 | 6. 0 | 7.3 |
| ayon roods, prod |  | 4.0 |  |  |  |  |  |  | 2.6 | 2.6 | 2.5 | 1.6 | 2.7 |
| Broad woven goods..........-thous. of linear yards |  |  | 437,388 |  |  | 439, 178 |  |  | r 408, 204 |  |  | 425, 833 |  |
|  |  |  | 441,627 |  |  | 454,322 |  |  | - 384, 574 |  |  | 436, 489 |  |
|  |  |  | 55, 148 |  |  | 51,659 |  |  | 「41,669 |  |  | 50, 388 |  |
| Plain dyed. |  |  | 292, 862 |  |  | 299, 498 |  |  | 「267, 185 |  |  | 297, 051 |  |
|  |  |  | 93,617 |  |  | 103, 165 |  |  | r 75,720 |  |  | 89,050 |  |
| WOOL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (scoured basis):ף |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apparel class...-.-.-.-.-.-------------thous. of Ib.- |  | 47,708 | 50,424 | 61,635 | 48,252 | 49,604 | 50, 750 | 49,788 | 49,900 | 63,375 | 48, 156 | - 46, 656 | 57, 745 |
| Carpet class |  | 9,916 | 10,352 | 11,465 | 9,576 | 10,268 | 9,135 | 10,308 | 10, 260 | 13,435 | 11. 492 | 11. 752 | 14, 235 |
|  |  | 78,567 | 113, 593 | 126,519 | 91, 793 | 73,601 | 108,311 | 89,529 | 85, 556 | 70, 226 | 66,053 | 56, 553 | 73,614 |
| Prices, wholesale: 64 , 70 s 80 s fine scoured* dol perlb |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw, territory, 64s, 70s, 80s, fine, scoured*-dol. per lb-- | 1.165 | 1.025 .480 | .995 .465 | .995 .465 | .995 .465 | . 995 | .995 .465 | .995 .465 | . .465 | 1.037 .480 | 1.106 .400 | $\begin{array}{r}1.145 \\ \hline .530\end{array}$ | 1.155 .530 |
| Raw, bright fleece, 56s, greasy*-...........-. do -- in | . 545 | . 480 | . 465 | . 465 | . 465 | . 465 | . 465 | . 465 | . 465 | . 480 | . 400 | . 530 | . 530 |
| Australian, 64-70s, good top making, scoured, in bond <br> (Boston)* dol. per $\mathrm{lb}_{-}$ | . 850 | . 755 | . 755 | . 747 | . 745 | . 745 | . 745 | . 745 | 745 | . 757 | . 789 | . 850 | . 850 |
| Stocks, scoured basis, end of mo., totalt ...thous. of lb |  |  | 496, 801 |  |  | 567, 349 |  |  | 507, 502 |  |  | 540, 072 |  |
|  |  |  | 426, 667 |  |  | 466,489 |  |  | 490.847 |  |  | 437, 759 |  |
|  |  |  | 231,698 |  |  | 264, 897 |  |  | 297, 499 |  |  | 273,404 |  |
|  |  |  | 194, 969 |  |  | 201, 592 |  |  | 193, 348 |  |  | 164, 355 |  |
|  |  |  | 70,134 |  |  | 100, 860 |  |  | 106, 655 |  |  | 102,313 |  |
| WOOL MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Machinery activity (weekly average): 1 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Lonms: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Woolen and worsted: Broad........-. thous of active hours. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ---.-. | 2, 81 | 2, 85 | 2, 79 | 2, 88 | 86 | 2, 68 | 84 | 86 | 86 | 85 | , 77 | $\begin{array}{r}2,499 \\ \hline 85\end{array}$ |
| Carpet and rug: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 95 | 101 | 103 | 98 | 107 | 78 | 106 | 105 | 113 | 110 | 113 | 109 |
|  |  | 74 | 79 | 84 | 86 | 94 | 70 | 94 | 93 | 101 | 100 | 102 | 100 |
| Spinning spindles: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 120,378 | 122, 334 | 119,955 | 119, 134 | 123,986 | 98, 191 | 123,886 | 120, 847 | 122, 605 | 117, 164 | r112,558 | 108,837 |
|  |  | 112,677 | 115, 501 | 114, 045 | 108, 463 | 114, 293 | 89, 145 | 110, 807 | 112, 153 | 118, 212 | 112, 384 | 114, 515 | 114, 454 |
|  |  | 220 | 226 | 224 | 214 | 220 | 177 | 217 | 223 | 230 | 221 | 226 | 227 |
| Woolen and worsted woven goods (except woven felts) :* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, quarterly, total... thous. of lin. yards.- |  |  | 145, 635 |  |  | 154,339 | --... |  | 146. 564 |  |  | 156,983 |  |
| A pparel fabries ----........----------------- 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, 85.3 |  |  | 56, 858 |  |  | 60, 695 |  |
| General use and other fabrics...-.--------- do |  |  | 15, 693 |  |  | 15, 029 |  |  | 15,316 |  |  | 15, 660 | - |
|  |  |  | 12,336 |  |  | 12, 077 |  |  | 11, 833 |  |  | 12,503 |  |
| Other nonapparel fabrics |  |  | 7,671 |  |  | 8,320 |  |  | 7, 524 |  |  | 7,213 |  |
| Wool yarn: ${ }_{\text {Production }}$ total*ๆ......................thous |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 74, 13,460 | 14, 052 | 94, 390 17,110 | 74,76 13,764 | 77,948 14,008 | 75,910 15,890 | $\begin{array}{r}77,928 \\ 13 \\ \hline\end{array}$ | 75,432 13,236 | 96,200 16,610 | 73,844 12,384 | $-70,460$ $+11,316$ | 85,670 13,615 |
| Weaving* |  | 50, 656 | 52. 740 | 64, 650 | 51, 064 | 52, 832 | 52, 425 | 53, 120 | 51, 620 | 65, 250 | 49,732 | - 47, 648 | 57, 965 |
| Carpet and other* (............................. |  | 10,088 | 10,508 | 12, 630 | 9, 888 | 11, 108 | 7,595 | 11, 104 | 10, 576 | 14,340 | 11, 728 | r 11, 496 | 14,090 |
| 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 | 1.950 |
| MISCELLANEOUS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fur, sales by dealers..........-...........thous. of dol. |  | 7,274 | 5,360 | 7,322 | 7,381 | 4,236 | -3,103 | '4,813 | -7,553 | 4,640 | 3,332 |  |  |
| Pyroxylin-coated fabrics: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 13,187 6,129 | 13,036 6,301 | 13,06 6,811 | 13,182 6,814 | 13,468 5,748 | 13,800 5,651 | 13,589 6,972 | 13,281 6,287 | 12,914 7,480 | 12,354 7,205 | 13,194 7.058 | 12,531 7,754 |
| Shipments, billed_..........-.-...--...... thous. lin. yd. |  | 7,401 | 7,506 | 8,448 | 9,071 | 7,653 | 7,371 | 8,552 | 7,151 | 9,867 | 9,217 | 9,135 | 9,423 |

[^10]| Unlesg otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 |  |  |  |  |  |  |  |  |  |  |  | 1947 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | February | February | March | April | May | June | July | August | September | October | November | Decem- ber | January |

TRANSPORTATION EQUIPMENT

| MOTOR VEHICLES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, assembled, total§.-.........-............number... |  | 12,397 | 13,285 | 18,999 | 27,017 | 23,644 | 23,694 | 31, 803 | 27,401 | 23, 017 | 47,695 | 41,158 | 40, 268 |
|  |  | 2,350 | 4,001 | 6,312 | 8,321 | 7, 013 | 10,518 | 14,587 | 12,477 | 11,832 | 22, 496 | 16, 257 | 19,742 |
|  |  | 10, 047 | 9,284 | 12, 687 | 18,696 | 16,631 | 13,176 | 17, 216 | 14,924 | 11, 185 | 25, 199 | 24,901 | 20,526 |
|  | 373, 787 | 93, 042 | 124, 003 | 214, 350 | 243, 104 | 201, 902 | 297, 633 | 346, 209 | 328,795 | 391, 727 | 371, 156 | 375, 719 | r 349,462 |
|  | 1,211 | 265 | 527 | 948 | 789 | 774 | 862 | 1,067 | 833 | -975 | 1,146 | 1, 438 | r 1,240 |
|  | 998 | 230 | 443 | 854 | 741 | 751 | 833 | 867 | 758 | 923 | 1,102 | 1,339 | 1,069 |
|  | 266, 237 | 57, 784 | 85, 810 | 132, 631 | 166, 942 | 141, 090 | 209, 180 | 247, 261 | 232,280 | 283, 586 | 269,081 | 266, 665 | 247, 130 |
|  | 244, 411 | 54, 111 | 80, 239 | 125, 765 | 158, 344 | 131, 284 | 195, 158 | 229, 083 | 218, 645 | 263, 236 | 250, 379 | 244,931 | 225,989 |
|  | 106, 339 | 34,993 | 37, 666 | 80, 771 | 75,373 | 60,038 | 87, 591 | 97, 881 | 95, 682 | 107, 166 | 100, 929 | 107, 616 | 101, 092 |
|  | 83, 253 | 26,787 | 29, 125 | 62,529 | 59, 947 | 50,247 | 72, 102 | 78, 283 | 77, 501 | 88, 207 | 79, 138 | 82, 774 | 77, 300 |
| Production:* Passenger ca | 263, 998 | 47,965 | 90,045 | 150, 206 | 152,948 | 142,313 | 220, 321 | 241, 302 | 239,412 | 285, 606 | 261, 007 | 262, 076 | 252, 100 |
| Trucks and truck tractors, total (incl military) do | 114, 909 | 28,660 | 39,320 | 81,072 | 74, 650 | 58, 739 | -93,458 | 105, 516 | 92,014 | 109,953 | 100,552 | 101, 484 | 102, 727 |
|  | 114,909 | 28,562 | 39,309 | 81, 070 | 74,650 | 58,739 | 93, 458 | 105, 516 | 92, 014 | 109,953 | 100, 552 | 101, 484 | 102, 727 |
| Heavy | 9,250 | 4,469 | 2,432 | 5, 802 | 4,823 | 4, 066 | 5,995 | 4,840 | 6,071 | 8,940 | 8, 401 | 7,691 | 10, 458 |
|  | 57, 757 | 9, 849 | 16,952 | 43,837 | 37, 427 | 18, 608 | 49,529 | 57, 062 | 44,559 | 51, 175 | 50,158 | 51, 825 | 48,978 |
|  | 47, 902 | 14,244 | 19,925 | 31, 431 | 32, 400 | 36, 065 | 37,934 | 43,614 | 41, 384 | 49, 838 | 41,993 | 41,968 | 43, 291 |
| Truck trailers, production, total*-..---.---.....- d |  | 3,898 | 5, 412 | 6,691 | 6,617 | 5, 033 | 5,966 | 7,650 | 6, 578 | 8,731 | 7,449 | 6, 886 | 7,523 |
|  |  | 3,540 | 4,818 | 6, 148 | 6, 016 | 4,459 | 5, 654 | 7,207 | 6,143 | 8,153 | 7, 051 | 6, 506 | 7,206 |
|  |  | 1,885 | 2,539 | 3,464 | 3,306 | 1,983 | 2,287 | 3,091 | 2,679 | 3,987 | 3,147 | 3,461 | 3, 762 |
| All other |  | 1,655 | 2, 279 | 2,684 | 2, 710 | 2, 476 | 3,367 | 4,116 | 3,464 | 4,166 | 3,904 | 3,045 | 3, 444 |
| Chassis shipped as such |  | 358 | 594 | 543 | 601 | 574 | 312 | 443 | 435 | 578 | 398 | 380 | 317 |
| Registrations:§ <br> New passenger cars $\qquad$ do |  |  |  |  |  | 1493, 299 | 172, 961 | 199, 316 | 219, 281 | 225, 180 | 230, 424 | 274, 735 |  |
| New commercial cars...............................-. ${ }^{\text {d }}$ |  |  | 187,375 | 40,920 | 56, 285 | 46, 488 | 53,657 | 62, 820 | 69,565 | 74,708 | 63,978 | 69, 453 |  |
| RAILWAY EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| American Railway Car Institute: Shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight cars, total--------------------number-- | 7,575 | 2,411 | 2,460 | 4,038 | 3,340 | 2,662 | 3,098 | 4,625 | 3,915 | 5,957 | 7,188 | 6,737 | 6,991 |
|  | 1,784 | 1, 664 | 2, 325 | 3,181 | 2,816 | 2,094 | 2,570 | 4, 234 | 3,244 | 3,057 | 2,442 | 2,056 | 2,265 |
|  | 69 | 9 | 21 | 240 | 181 | 56 | 61 | 68 | 69 | 45 | 60 | 60 | 58 |
|  | 69 | 9 | 21 | 240 | 181 | 56 | 61 | 68 | 34 | 45 | 60 | 60 | 58 |
| Association of American Railroads: Freight cars, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1, 738 | 1,357 | 1,755 | 1,753 | 1,749 | 1, 749 | 1, 748 | 1, 748 | 1,746 | 1,743 | 1,742 | 1,740 | 1,740 |
| Undergoing or awaiting classified repairs.. do.... | 66 | 74 | 75 | 76 | 83 | 78 | 80 | 74 | 73 | 67 | 67 | 67 | 66 |
| Percent of total on line. | 4.0 | 4.4 | 4.4 | 4.5 | 4.9 | 4.7 | 4.7 | 4.4 | 4.3 | 4.0 | 4.0 | 4.0 | 4.0 |
|  | 66,353 | 37,572 | 38,650 | 38, 151 | 35,954 | 36,058 | 41,417 | 42,714 | 53,727 | 52,817 | 54,413 | 54, 778 | 60, 529 |
| Equipment manufacturers | 49, 934 | 30, 345 | 29,947 | 29, 687 | 28,184 | 28,683 | 34, 609 | 35, 367 | 37, 213 | 36,942 | 39,179 | 38, 716 | 44, 144 |
|  | 16, 419 | 7,227 | 8,703 | 8,464 | 7,770 | 7,375 | 6,808 | 7,347 | 16,514 | 15,875 | 15,234 | 16,062 | 16,385 |
| Locomotives, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steam, undergoing or awaiting classified repairs number. | 3,131 | 2,944 | 3,075 | 3,145 | 3,260 | 3,179 | 3,298 | 3,217 | 3,195 | 3,147 | 3,204 |  |  |
|  | 8.5 | 7.6 | 8.0 | 8.2 | 8.5 | 8.3 | 8.7 | 8.5 | 8.5 | 88.4 | 8.5 | 8.4 | 8.6 |
| Orders unfilled: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steam locomotives, total.....-...........number-- | 45 | 85 | 82 | 74 | 63 | 86 | 76 | 69 | 65 | 67 | 65 | 64 | 53 |
| Equipment manufacturers.............--- do. --- | 42 | 57 | 57 | 52 | 43 | 70 | 60 | 55 | 53 | 57 | 57 | 57 | 48 |
|  | 3 | 28 | 25 | 22 | 20 | 16 | 16 | 14 | 12 | 10 | 8 | 7 | 5 |
| Other locomotives, total* -.----..........-. - do | 635 | 378 | 412 | 416 | 522 | 529 | 528 | 487 | 490 | 506 | 499 | 540 | 586 |
| Equipment manufacturers* ...-..........- do | 635 | 368 | 402 | 406 | 512 | 515 | 514 | 473 | 490 | 506 | 499 | 540 | 586 |
|  | 0 | 10 | 10 | 10 | 10 | 14 | 14 | 14 | 0 | 0 | 0 | 0 | 0 |
| Exports of locomotives, total§-----------.-...... do |  | 163 | 216 | 262 | 258 | 286 | 227 | 236 | 114 | 92 | 253 | 192 | 195 |
|  |  | 125 | 172 | 172 | 99 | 208 | 174 | 140 | 66 | 58 | 141 | 49 | 78 |
|  |  | 38 | 44 | 90 | 159 | 78 | 53 | 96 | 48 | 34 | 112 | 143 | 117 |
| INDUSTRIAL ELECTRIC TRUCKS AND |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 148 | 154 | 219 | 266 | 273 | 258 | 265 | 229 | 311 | 276 | 330 | 320 |
|  |  | 148 | 148 | 211 | 262 | 260 | 247 | 245 | 220 | 293 | 258 | 306 | 294 |
|  |  | 0 | 6 | 8 | 4 | 13 | 11 | 20 | 9 | 18 | 18 | 24 | 26 |

## CANADIAN STATISTICS

| Physical volume of business, adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Combined index $\dagger$.-.-.....-.---------1935-39 $=100$ |  | 181.2 | 191.4 | 192.8 | 184.3 | 178.9 | 180.3 | 178. 1 | 173.3 | 179.0 | 181.3 | 186.7 | 194.2 |
| Industrial production, combined index $\dagger$.-.-.-do.-. |  | 188.2 | 199.0 | 197.9 | 189.6 | 179.4 | 181. 1 | 175.5 | 172.5 | 184.2 | 180.2 | 180.2 | 187.5 |
|  |  | 254.2 | 441.1 | 426.3 | 302.6 | 204.0 | 237.0 | 178.6 | 186.9 | 284.3 | 197.7 | 183.0 | 185.7 |
| Electric power |  | 152.9 | 155.6 | 164.1 | 166.5 | 164.5 | 168.2 | 164. 3 | 155.2 | 155.3 | 154.0 | 158.3 | 173.5 |
| Manufacturing $\dagger . . .-$------------------.-.- ${ }^{\text {do }}$ do |  | 197.9 | 190.7 | 189.9 | 186.9 | 181.4 | 181.2 | 180.6 | 179.0 | 185.5 | 191.5 | 192.2 | 196.8 |
|  |  | 150.7 | 146.9 | 144.0 | 143.2 | 128.0 | 143.2 | 149.0 | 150.9 | 156.5 | 157.3 | 158.6 | 160.0 |
|  |  | 98. 1 | 143.5 | 142.0 | 155.8 | 158. 7 | 155.3 | 158.9 | 147.7 | 146.1 | 138.7 | 141.6 | 158.1 |
| Distribution, combined index $\dagger$ |  | 166.7 | 175.9 | 182.3 | 173.4 | 178.0 | 178.6 | 183.4 | 175.0 | 168.1 | 183.6 | 200.2 | 208.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index |  | 68.8 52.5 | 66.0 54.3 | 124.6 129.9 | 160.5 177.7 | 97.1 92.9 | 146.6 148.4 | 132.8 133.2 | 97.2 96.5 | 106.8 103.2 | 121.7 115.1 | 108.2 98.1 | 134.7 140.4 |
|  |  | 139.2 | 117.0 | 101.4 | 86.0 | 115. 4 | 138.7 | 131.0 | 68.5 | 122.5 | 150.5 | 152.2 | 140.4 109.5 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 118.1 | 105.2 | 105.6 | 108.2 | 108.6 | 109.1 | 109.5 | 109.2 | 109.1 | 110.8 | 111.4 | 111.8 | 114.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carloadings ${ }_{\text {Revenue freight carried } 1 \text { mile }}$ |  | 263 4.215 | 302 4.981 | 282 4.156 | 296 3,983 | 291 4,055 | 305 4,048 | 325 4.406 | 324 5,142 | 371 5,467 | 349 5.267 | + 295 | 302 |
|  |  | 4.215 392 | 4,981 412 | 4,156 367 | 3,983 335 | 4,055 420 | 4,048 484 | 4,406 501 | 5,142 373 | 5,467 292 | $\begin{array}{r}5,267 \\ \hline 279\end{array}$ | 4,814 341 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Revised. Total for January-June for passenger cars and for Jauuary-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 vebicles, 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 passengers 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 or 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 Irailroads 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.
the otber indicated indexes beginning in the De minging index beginning in the Aprili 1944 issue and the other indicated indexes beginning in the December 1942 issue; see note in the April 1946 Survey for the periods affected.

# INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S40 





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## United States-1946

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5. Education
6. Climate
7. Public Lands
8. Labor Force (including employment, hours, and earnings)
9. Military Services and Veterans' Affairs
10. Social Security and Related Programs
11. Income and Expenditures
12. Prices
13. Elections
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16. Banking and Finance
17. Communication Systems (including postal service)
18. Power
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20. Transportation, Air and Land-Steam and Electric Railways, Express Companies, Motorbusses, and Civil Aeronautics
21. Waterways, Water Traffic, and Shipping
22. Irrigation and Drainage
23. Farms-General Statistics
24. Farm Production and Related Statistics
25. Farm Animals and Animal Products
26. Farm Crops and Foodstuffs
27. Forest and Forest Products
28. Fisheries
29. Mining and Mineral Products
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34. Distribution and Services Bibliography Index

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[^0]:    ${ }^{1}$ The shipments series shown in the above text table differs from the regular Department of Commerce series on manufacturers' shipments because of the exclusion of industries not reporting new order volume.
    ${ }^{2}$ In 6 of the 12 series shown, new orders were derived from data on shipments and unflled orders; the other 6 are published series.

[^1]:    1 Excludes purchases of automobiles and other durable consumer goods included in the gross savings estimates of S. E.C. Includes unincorporated business savings of the types specified.

    2 Does not include net purchases by brokers and dealer or by other individuals financed by bank loans. Does not include armed forces leave bonas amounting to 600 million dollars in the last quarter of 1946 .
    ${ }^{3}$ Equals purchases of new one-to-four-family homes plus or minus change in debt.
    Note: Figures are rounded and will not necessarily add to totals.
    Source: Securities and Exchange Commission.

[^2]:    i Beginning October 1944, redemptions include unclassified redemptions which contain small amounts of series A-D. Quarterly average redemptions for 1941 are less than 3 million dollars.
    Source of data: U. S. Treasury Department.

[^3]:    Note.-Mr. Ulmer and Miss Nielsen are members of the Business Structure Division, Office of Business Economics. The authors wish to acknowledge their indebtedness to Donald W. Paden, formerly with the Division, who was responsible for planning the earlier stages of the survey described in this article.

[^4]:    ${ }^{1}$ This definition of failures must be distinguished from legal usage, which confines the term primarily to bankruptcies.

[^5]:    ${ }^{2}$ For a discussion of the types of records required by small business see "Record Keeping for Small Stores," Welch, Charles H., and Sevin, Charles H., Senate Committee Print No. 2, 79th Congress, Revised Edition, October 1, 1945.
    ${ }^{3}$ This may be compared with studies of accounting practices in bankrupt concerns and other failures in New Jersey and Boston. Of the total of 957 failures studied in these two states, 39 percent kept no accounting records whatsoever, while an additional 29 percent had inadequate records. See Plummer, W. C., "Causes of Business Failures and Bankruptcies of Individuals in New Jersey in 1929-30," Domestic Commerce Series No. 54, U. S. Department of Commerce, 1931, p. 6, and Sadd, Victor, and Williams, Robert T., "Causes of Commercial Bankruptcies," Domestic Commerce Series No. 69, U. S. Department of Commerce, 1932, p. 17.

[^6]:    ${ }^{4}$ A precise statistical summary of the life span of business firms during any given period can be obtained only by identifying each of the firms started in each of the years during this period and following the course of each firm to its demise, if any, throughout the period studied. It would be necessary as well to determine the age distribution of the firms already in existence at the beginning of the period studied and to note the subsequent experience of these concerns. Aside from investigations confined to particular cities and industries, no study of this type has ever been accomplished because of the great detail involved and the lack of the necessary data. The Department of Commerce, however, is at present exploring the possibility of undertaking at least a portion of such research.

[^7]:    ${ }^{r}$ Revised. ${ }^{p}$ Preliminary. $\S$ Minor revisions in the figures prior to November 1941 are available on request
    New series. Revised 1940-43 dollar fgures 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 , (dollar fogures and indexes) are shown on p 24 of the Aupust 1946 Surver. 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 currentiy. See p. S-9 of the August 1944 Survey for data beginning June 1943 for the series on department store sales by type of payment
    ales for the United. See note marked " " on $^{\text {p. S-7 ror reference to data through June } 1944 \text { and for January-April } 1945 \text { for sales of all retail stores. The indexes of department store }}$ 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 revisiows also in the adjusted indexes through 1945 for Kansas City, Atlanta. Cleveland, and New York; data for 1919-45 for New York are shown on p. 20 of this issue.

[^8]:    r Revised. $\overbrace{}^{7}$ Data have been shown on a revised basis beginning in the March 1946 Survey.
    $\bullet$ Data were revised in the September 1945 Survey; see note in that issue. $\odot$ For a brief description of this series see note in April 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, $\oplus$ Excludes data for Mississippi, which has discontinued monthly reports, beginning in the October 1946 Survey.
    $\oplus$ Excludes data for Mississippi, which has discontinued monthly reports, beginning in the October 1946 Survey.
    8 See note in the April 1946 Survey with regard to differences between these series and similar data published in the 1842 Supplement to the Survey.
    See note in the April 1946 survey with regard to differences between these series and similar data published in the 1842 supplement to the survey.
     of the February 1947 Survey for further information on the series for ethyl alcohol and production of spirits at registered distilleries for industrial purposes.
    
    
    
     ruary 1945 for the new series on gelatin, will be shown later. Data for 1940-43 for sulphur are shown on p. 24 of the May 1946 Survey.
     1445 but whose activities were not included in figures for that year; however, this change does not appreciably affect the comparability of the data.

[^9]:    + Revised. Data continue series published in the 1942 Supplement but suspended duripg the war period; data for October $1941-$ February 1945 will be published later.

[^10]:    Pevised. 1 Quotations are for cotton yarn twisted, 40/1, carded, and are not comparable with data prior to November 1946 ; comparable October 1946 figure, $\$ 0.819$.
    IData for April, July, and October 1946 and January 1947 are for 5 weeks; other months 4 weeks.
    §Data con April, July, and october 1946 and January 1947 are for 5 weeks; other months 4 weeks.
    tSee note in the April 1946 Survey with regard to changes in these series; data related to cotton fabrics only prior to August 1945 .
    $\dagger$ Revised series. See p. S-35 of the November 1942 Survey for 1941 data for the yarn price series and p. S-35 of the May 1943 issue regarding a change in the coverage of the wool
     stocks include wool held by Commodity Credit Corporation but exclude foreign wool held by Defense Supplies Corporation
    
    
    

