## SURVEY OF

## CURRENT



UNITED STATES DEPARTMENT OF COMMERCE

## Survey of

# Culbibent Business 

## Contents


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Published by the Department of Commerce, W. Averell Harriman, Secretary-Office of Business Economics, Amos E. Taylor, Director. Subscription price, including weekly statistical supplement, $\$ 3$ a year; Foreign $\$ 4$. Single copies, 25 cents. Make remittances direct to the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C.


## The

# Business Situation 

By the<br>Office of Business Economics

FIRMING of commodity prices during July was accompanied by seasonal declines in retail trade and manufacturing activity. At the same time, total employment was at a high point, as a result of the summer rise in agriculture, construction, and various service trades, and the flow of personal income was being bolstered by further upward adjustment of wage rates.
With consumer, business, and foreign demand remaining relatively steady, apart from seasonal influences, and with Government purchases showing only minor variations, there was apparently little change-other than that resulting from the upward drift of prices-in the aggregate value of production as the economy entered the second half of the year. In the second quarter of 1947 gross national product was at an annual rate of 226 billion dollars, according to the estimates presented in this issue. This dollar rate is somewhat higher than the war peak, reflecting the substantial price increases during the postwar period.
The recent advances in the weekly wholesale price index have occurred not merely in the volatile farm and food sectors, but in the industrial sector as well. Thus, the 3 -month period of relative steadiness in the over-all price index for commodities other than farm products and foods was terminated in July as new increases were made effective for a wide range of industrial products. Among the increases which will affect raw material costs for an important segment of industry was the advance in prices of principal steel products, amounting to about 6 dollars a ton, on the average.

## Inventory Rise Slackens, Foreign Investment Stepped Up

Data now available covering the second quarter show the magnitude of the counterbalancing changes that served to sustain private expenditures. On the downside was the decline in the rate of inventory accumulation which, on a national product basis, dropped from an annual rate of 2.7 billion dollars in the first quarter to 1.5 billion dollars in the second quarter. The month-to-month changes in the book value of total business inventories were minor in both May and June, with actual de-clines-largely seasonal-being recorded at the distributive level in the 2 months.

On the upside, net foreign investment in the second quarter rose to 10.6 billion dollars, at seasonally adjusted annual rates, an increase more than sufficient to offset the drop in net inventory buying. Although the value of shipments abroad in June was lower than in the 3 preceding months, it seems that the decline was associated with the 3 -day work stoppage at many ocean ports.

## Developments in International Field

There were two significant economic events in the international field in July: First, the establishment of convertibility of sterling received by other countries in payment for exports of
goods and services to the United Kingdom; and, second, the sale of debentures by the International Bank for Reconstruction and Development.

The requirement to convert sterling paid out on current transactions into dollars or other "hard" currencies beginning with July 15, 1947, is part of the loan agreement between the United States and the United Kingdom which was signed on July 15, 1946. The latest step makes currently earned sterling balances generally transferable in world trade even when the United Kingdom is not a partner. Over the last several months, however, the list of countries whose sterling receipts could be converted had been gradually extended, so that only very few additional countries remained to be added when the deadline of July 15th arrived. It is important to note that the obligation to exchange dollars for sterling does not apply to previous obligations, particularly to sterling obligations incurred during the war, except in so far as specific agreements with the creditor countries made them convertible. At the present time the loan arrangement with the United States is meeting the current deficit, but these dollar resources are being depleted at a more rapid rate than contemplated at the time the loan was negotiated, for a variety of reasons. These include the inability of the United Kingdom to meet the projected export schedule at the same time that increased prices of goods obtained from the United States and other countries raised the expenditures for imports.

## Initial Borrowing by International Bank

A new source of dollars for foreign countries was opened up by the successful first offering in July of 250 million dollars of debentures by the International Bank for Reconstruction and Development. Two types of bonds were issued in the amounts of 100 million dollars at $21 / 4$ percent for 10 years and 150 million dollars at 3 percent for 25 years. Both issues were admitted at once to trading on the New York Stock Exchange where they were quoted at a premium.

The 250 million dollars would meet the bank's requirements for the recently granted loan to France in the same amount. Further bond issues, and the 725 million dollars obtained from the members' subscriptions (including 635 million dollars from the United States) would be required to meet additional requirements when action is taken on further loan requests which so far amount to

## Construction Activity Up, Awards Lag

On the construction front, activity continues to show the usual seasonal gains, with the largest relative increases occurring in residential building and public highway construction. The cumulative dollar value of new construction this year through July was 35 percent above the value in the same period of 1946. The year-to-year gains in June and July were 22 and 16 percent, respectively.

Both the number of new permanent private dwelling units started and the number completed in June were higher than in the preceding month. June "starts" totalled 75,000 , probably the highest for any month since the period of the twenties, and completions were 63,000 .

The value of contract awards for construction declined from May to June to about the same volume as in March and April, even though some rise is normally expected during this season of the year. For the first half of the year, the total value of contract awards was about 10 percent below the value in the same period a year ago. Awards for nonresidential building, due partly to official restrictions in effect this year, were almost one-fourth less than last years' volume, but contracts for public utilities and heavy engineering construction were running ahead of a year ago.

## Little Change in Retail Sales

Retail sales have shown the least variation since the first of the year of all elements in the total demand picture. June sales, at a seasonally adjusted annual rate of 106 billion dollars, were at about the same rate as in the 2 preceding months and 15 percent above the figure for June 1946.

The major area of strength in the sales picture continued to be in the durable goods group. Sales at home furnishings and building materials and hardware stores advanced 10 and 5 percent, respectively, from May to June, after adjustment for seasonality. Automotive dealers reported little change, however, due to the lower volume of new car deliveries in the latest months.

Sales at nondurable goods stores were generally unchanged in June, although some falling off in business volume was noticeable at eating and drinking places. The year-to-year gain for the nondurable goods group was smaller than in the preceding month even though food sales in June 1946 were held down by the limited meat supply.

## Pick-up in Department Store Orders

As already noted, the accumulation of inventories by department stores and
other retail outlets was halted during the second quarter of the year. This development came about as a result of the shift in buying policy instituted by the larger merchandisers in the latter part of 1946, as a result of developments which influenced other retailers with some lag. Late this spring, however, there was evidence that this policy had produced the desired stock-sales ratios in some segments so that new orders began to pick up to a point more in line with current sales. The widespread renewal of summer sales indicates the return of prewar policies of not carrying over seasonal merchandise, but these clearances are being accompanied by the building up of fall stocks.

Federal Reserve Board statistics covering stocks, sales, and outstanding orders of 296 large department stores indicate an increase in new orders in both May and June from the low point reached in April. Although some pick-up in order placing is customarily expected at this time, the increase this year was larger percentagewise than that which took place between April and June a year ago. The rise in new orders, in addition to the low level of merchandise receipts in June, brought about the first increase in total outstanding commitments of these stores since the first of the year.

## Industrial Production Edges Downward

Industrial production continued to edge downward in June and July, chiefly as a result of slackening activity in some nondurable goods manufacturing industries and the temporary slow down in steel operations which stemmed from uncertainty over the signing of the new work contract in the coal industry. The Federal Reserve Board seasonally adjusted index of nondurable goods manufacturing at midyear was about 5 percent below the first quarter average. Durable goods manufacturing showed only minor variations over the half-year period, with supply difficulties still limiting the output of finished goods. Assemblies of passenger cars and trucks, for example, dropped from 398,000 in June to about 380,000 units in July, or 4 percent, despite the fact that there was one more working day in the latter month. On a daily average basis, output in July was the lowest since January.

The dollar value of manufacturers' shipments was lower in June than in the preceding 2 months, but the index of shipments, which is adjusted for the number of working days, rose during the month. Daily average shipments were higher in both the durable and nondurable goods industries.

## Seasonal Gains Lift Employment Total

As a result of influences largely seasonal in nature, total civilian employment increased in June, with approximately 60 million persons reported by the Bureau of the Census as holding civilian jobs, as compared with somewhat over 56 million in June 1946.

The volume of employment is normally at a seasonal high in the summer months, and the labor force also undergoes a rise as schools close down for the vacation period. Thus, the 1.7 million rise in employment from May to June was acompanied by an increase in unemployment associated with these temporary entries. At 2.6 millions, unemployment was at the same level as a year ago, but the Census week came several days later this year and caught a larger number of persons just out of school.
Farm work accounted for an increase of 1.4 million jobs from May to June, as employment in agriculture reached 10.4 million, 400,000 more than a year ago. June was the second consecutive month in which the number of farm workers exceeded the number in the corresponding month of 1946 .
Among the seasonal changes affecting nonfarm employment, most important were the further rise in construction employment and the advances scored in mining, transportation, trade, and services. A further factor was the return of the remaining telephone workers who had been on strike.

## No Change in Factory Employment

Manufacturing employment, according to Bureau of Labor Statistics estimates, showed little change from May to June, a period in which some seasonal increase was to be expected. Thus, the seasonally adjusted index continued the slow decline in evidence since March of this year. It should be pointed out, however, that the appropriate seasonal adjustments are sometimes difficult to determine because of changes in the longterm seasonal pattern of operations in some industries.

Within manufacturing, the recent changes have been comparatively small and were largely in the nature of offsetting seasonal movements. Among the industries reporting gains were food processing and lumbering. The decline in textile and apparel employment apparent since the early months of the year appeared to have been about halted in June. The small declines in such industries as radio, nonferrous metals, and rubber, however, could not be ascribed to seasonal factors.

## Chart 2.—Weekly Insured Unemployment



Source of data : Bureau of Employment Security, Social Security Administration.

## Unemployment Rises Seasonally

The increase of almost 600,000 in the persons unemployed in June occurred primarily in the school-age brackets and represented for the most part summer job hunting by students just out of school. Over the past twelve months unemployment has moved within the narrow range of from 1.9 to 2.6 million persons, with most of the variation accounted for by the seasonal shifting in job opportunities.

As may be seen from chart 2, insured unemployment in mid-July was slightly under 2 million persons, a level which has prevailed since early May. The insured unemployment statistics are derived from reports on continued claims (i. e., all claims other than initial claims) filed under the State and Railroad unemployment insurance programs and under the Veterans' Unemployment Allowance program and are not directly comparable with the Census estimates of unemployment derived from the monthly sample survey of the labor force. The more obvious differences between the two sets of figures stem from the limited coverage of the unemployment programs, the exhaustion of benefit rights, the treatment of workers with jobs but not at work, the handling of part-time workers, and the definition of unemployment.

The low point over the last year in the number receiving state unemployment benefits was reached in November 1946.

By the end of the year, the number had risen to slightly over 1 million, and it has remained above that level for the last 6 months. On the other hand, the number of veterans receiving unemployment allowances has been declining almost steadily for more than a year, as former servicemen found peacetime occupations in the active job market which has prevailed, or, in some cases, exhausted their benefit rights. Some 760,000 were receiving veterans' allowances in mid-July, as compared with 1.7 million a year earlier.

## Personal Income Moves Upward

Higher wage rates and farm product prices were the principal factors responsible for the rise in personal income in June to an annual rate of 193 billion dollars, after seasonal correction, but the termination of the strike in the telephone industry also influenced the month-tomonth change. The rate was under 192 billion dollars in May and about 173 billion dollars in June of last year.

The contribution of increases in average hourly wage earnings to the rise in personal income so far during 1947 is described in the quarterly analysis of the income flow which appears in a later section of this review. Wage rate adjustments, affecting the cost of both basic raw materials and fabricated products, have also influenced the recent upward move in industrial prices.

## Wholesale Prices Top March Average

The advance in wholesale prices which took place in July resulted from increases in the three broad groups of commodities: farm products, foods, and industrial commodities. Unlike the price indexes for farm and food products, which reached high points in March, receded somewhat, and then rose again, the index for the nonfarm, nonfood group had shown practically no change for 3 months prior to July.

New highs in fuel and lighting products prices, reflecting primarily the July increase in bituminous prices, in addition to advances in the prices of iron and steel products, leather, and hides and skins accounted for most of the in-
crease in the industrial price average. As a result of developments abroad, crude rubber prices which had been under steady downward pressure earlier in the year, moved forward again in July, showing a net gain of 14 percent for the month. It may be noted that the recent price increases for steel and coal were not fully reflected in the price indexes during July.

The rise in prices of farm products during July reflected for the most part higher livestock and poultry prices. Late June and early July declines in grain prices were wiped out in following weeks and by the end of the month grain prices were again close to the postwar highs of last March. Except for fruits and vegetables, prices of foods continued their
rise, the wholesale food price index at the end of July standing 3 percent above the end-of-June level.

Prices of building materials continued to edge down slightly in July, while substantially lower prices for oils and fats and drugs and pharmaceuticals reduced the index of chemicals and allied products prices by 4 percent over the month.

## Food Prices Lead Rise at Retail

On June 15, the BLS Consumers' Price Index stood at 157 ( $1935-39=100$ ). Most of the increase of about 1 percent over the index for the previous month was attributable to the higher cost of food. In the case of meats, for example, the May-to-June advance averaged 6 percent at retail.

# National Product and Income in the First Half of 1947 

In the second quarter of 1947, the gross national product, which measures the market value of the output of goods and services produced by the Nation, was flowing at an annual rate of 226 billion dollars. This represented an increase over the first quarter, but the rate of growth had slackened as compared with 1946.

In terms of current dollars, the level of production is at an all time high, exceeding by 4 billion the war peak of 222 billion dollars reached in the first quarter of 1945. To a considerable extent, however, these dollar values reflect higher postwar prices. The volume of produc-tion-though far above prewar levelswas below its wartime peak because less urgent demand led to shorter hours of work and withdrawals from the labor force.

As can be seen from chart 3, the postwar dip in national product was small and the recovery rapid. The major forces responsible for maintaining economic activity in spite of the rapid liquidation of war production can be summarized with the aid of table 1.

## Postwar Expenditure Pattern

Table 1, which compares the second quarter of 1947 with the second quarter of 1945, is similar to the table on the "Nation's Economic Budget" published in recent annual Budget messages of the President and in his Economic Reports to Congress. It represents a rearrangement of the basic national income and product data so as to show the impact of the four major sectors of the econ-
omy - consumers, businesses, government, and foreign nations-upon the flow of income and production. The main difference between table 1 and the regular gross national product statement is that it shows not only the expenditures for gross national product by the various sectors, but also their receipts and net expenditures.

It can be seen from this table that in the second quarter of 1947 personal con-
sumption expenditures-at an annual rate of 159 billion dollars-accounted for 70 percent of total expenditures for gross national product. In the second quarter of 1945, immediately before the end of the war, they constituted only 54 percent.

To put the comparison in a somewhat different manner, in the second quarter of 1947 individuals saved 11 billion dollars at annual rates out of a total disposable income of 170 billion. Two years

Table 1.-Receipts and Expenditures for Gross National Product by Major Sectors of Economy, Second Quarter of 1945 and 1947; Seasonally Adjusted Quarterly Totals at Annual Rates
[Billions of dollars]

|  | Second quarter 1945 |  |  | Second quarter 1947 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Receipts | Expenditures | Net ex-penditures | Receipts | Expenditures | Net ex-penditures |
| Persons: |  |  |  |  |  |  |
| Disposable income <br> Consumption expenditures | 152.9 | 118.8 |  | 170.1 | 159.0 |  |
|  |  |  | -34.1 |  |  | -11.1 |
| Undistributed corporate profits and other reserves $\qquad$ | 19.1 |  |  | 14.9 |  |  |
| Gross domestic investment |  | 7.6 |  |  | 28.8 |  |
| Net expenditures. |  |  | -11.5 |  |  | 13.9 |
| Rest of the world: <br> Net foreign investment |  | -2.6 | -2.6 |  | 10.6 | 10.6 |
| Government: |  |  |  |  |  |  |
| Receipts | 56.1 | 104.3 |  | 55.7 | 42.3 |  |
| Net expenditures |  |  | 48.2 |  | 42.3 | $-13.4$ |
| Adjustment for nongross-national-product receipts |  |  |  |  |  |  |
| Gross National Product or Expenditure | -7.9 220.2 | -720.2 | 0 | -14.7 226.0 | -14.7 226.0 | 0 |

1 Consists of undistributed corporate profits, corporate inventory valuation adjustment, capital consumption allowances, and the statistical discrepancy.
${ }^{2}$ Consists of Government expenditures other than for gross national product-viz., transfer payments, net interest payments, and subsidies minus surplus of Government enterprises.
Note: The main difference between table 1 and the "Nation's Economic Budget" as published in recent annual Budget messages of the President and in his Economic Reports to Congress lies in the treatment of Government receipts and expenditures. The measurement of Government receipts and expenditures in table 1 conforms to national income
and product definitions (cf. footnote 1 to table 8 in the National Income Supplement to the July Survey of Current and product definitions (cf. footnote 1 to table 8 in the National Income Supplement to the July Survey of Current


Source of data: Office of Business Economics.
earlier, under the influence of wartime incentives, shortages, and price controls, they had saved 34 billion dollars, or three times as much, out of a disposable income of only 153 billion. This postwar shift in consumption outlays, influenced to a considerable extent by the shortages created by war, was one of the most important factors supporting economic activity at a high level after Government demand for war output had been withdrawn.

The high volume of domestic business investment has been another. As can be seen from the table, domestic business investment, at an annual rate of 29 billion dollars, represented 13 percent of gross national product in the second quarter of the current year. In the second quarter of 1945 it amounted to only 8 billion, or 3 percent of total production. It will be recalled, of course, that at that time the capital formation privately financed measured only a fraction of total additions to capital equipment.
The increase in net sales to foreign countries, also rebuilding their peacetime economies, further added to the postwar demand for the output of American business. In the second quarter, the net demand on this score was 11 billion dollars, as contrasted with a negative of 3 billion dollars two years earlier, when the rest of the world was, on balance, a seller of goods to the United States.
The shift in the situation is also shown by the net receipts and expenditures of each sector. In the second quarter of

1947, American business and foreign countries made a net addition of more than 24 billion to the income stream. This was offset by personal savings of 11 billion and a government surplus (calculated according to national income definitions) of 13 billion. In the second quarter of 1945, a Government deficit of 48 billion dollars was the main expansionary factor. Consumers, businesses, and foreign countries had an excess of receipts over expenditures offsetting the government deficit.

Heavy postwar consumption and investment demand, bidding for a diminished labor supply in the framework of a productive organization that had not yet made a complete adjustment to postwar conditions, was sufficient in terms of dollars not only to offset the sharp reduction of government demand for war output, but, in addition, to give rise to

Table 2.-National Income and Product, First and Second Quarters of 1947
[Billions of dollars]

|  | Unadjusted |  | Seasonally adjusted, at annua rates |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 1 | II | I | II |
| NATIONAL income by distributive shares |  |  |  |  |
| National income | 48.9 | (1) | 197.6 | (1) |
| Compensation of employees | 30.9 | 31.6 | 124.9 | 125.8 |
| Wages and salaries...-.-- | 29.5 | 30.1 | 119.4 | 120.3 |
| Private.- | 24.9 | 25.7 | 101.5 | 103.0 |
| Military | 1.2 | 1.0 | 4.6 | 4.1 |
| Government, civilian | 3.4 | 3.4 | 13.3 | 13.1 |
| Supplements to wages and salaries. | 1.4 | . 4 | 5.4 | . 5 |
| Proprietors' and rental income ${ }^{2}$ | 11.8 | 11.8 | 47.0 | 47.0 |
| Business and professional | 5.6 | 5.5 | 22.4 | 21.8 |
| Farm | 4.4 | 4.5 | 17.6 | 18.0 |
| Rental income of persons- | 1.8 | 1.8 | 7.0 | 7.2 |
| Corporate profits and inventory valuation adjustment | 5.5 | ${ }^{(1)}$ | 22. | (1) |
| Corporate profits before $\operatorname{tax}$ | 7.1 | (1) | 29.0 | (1) |
| Corporate profits tax liability | 2.9 | (1) | 11.6 | (1) |
| Corporate profis after |  |  |  |  |
| Inventory | 4.3 | (2) | 17.4 | (1) |
| justment.... | -1.7 | -1.0 | -6.6 | -4.1 |
| Net interest. | . 8 | . 8 | 3.3 | 3.3 |
| Addendum: Compensation of general Government employees. | 4.5 | 3 | 17.5 | 16.7 |
| gross $\underset{\text { national product or }}{\text { EXPENDITURE }}$ |  |  |  |  |
| Gross national product | 53.5 | 55, 5 | 222.2 | 226.0 |
| Personal consumption expenditures | 36.5 | 39.2 | 156.8 | 159.0 |
| Durable goods | 4.1 | 4.8 | 19.0 | 20.0 |
| Nondurable goods | 21.5 | 23.4 | 94.0 | 95.0 |
| Services- | 11.0 | 11.0 | 43.8 | 44.0 |
| Gross private domestic investment | 8.0 | 6.5 | 29.6 | 8 |
| New construction | 2.1 | 2.4 | 10.3 | 9.5 |
| Residential nonfarm | . 9 | 1.0 | 4.4 | 4.1 |
| Other- | 1.3 | 3 | 8 | 5.4 |
| Producers' durable equipment | 4.2 | 4.5 | 16.6 | 17.8 |
| Change in business inven- |  |  |  |  |
| tories .- -........- | 1.7 | 3 | 2.7 | 1.5 |
| Net foreign investment | 2.3 | 2.7 | 9.2 | 10.6 |
| Government purchases of goods and services | 6.7 | 7.1 | 26.6 | 27.6 |
| Federal .......---- | 4.4 | 4.4 | 17.7 | 17.7 |
| Less: Government sales.- | . 6 | 3.5 | 2.2 | 1.8 |
| State and local... | 2.8 | 3.1 | 11.2 | 11.7 |

Table 2.-National Income and Product, First and Second Quarters of 1947Continued

|  | Unad- <br> justed |  | Seasonally adjusted, at annua rates |  |
| :---: | :---: | :---: | :---: | :---: |
|  | I | II | I | II |
| disposition of personal income |  |  |  |  |
| Personal income | 47.1 | 48.0 | 190.9 | 191.6 |
| Less: Personal tax and nontax payments | 8.6 | 3.8 | 21.4 | 6 |
| Federal | 8.1 | 3.3 | 19.8 | 20.0 |
| State and local |  | . 4 | 1.6 | 1.6 |
| Equals: Disposable personal income | 38.5 | 44.3 | 169.4 | 170.0 |
| Less: Personal consumption expenditures. | 36.5 | 39.2 | 159.8 | 159.0 |
| Equals: Personal saving | 2.0 | 5.0 | 12.6 | 11.0 |
| relation of gross national Product, National income, AND PERSONAL INCOME |  |  |  |  |
| Gross national product | 53.5 | 55.5 | 222.2 | 226.0 |
| Less: Capital consumption allowances | 2.9 | 3.0 | 11.7 | . 8 |
| Indirect business tax and nontax liability | 4.1 | 4.1 | 16.8 | . 6 |
| Business transfer payments |  |  |  |  |
| Statistical discrepancy .-- | -2.6 | (1) | -4.5 | ${ }^{(1)}$ |
| Plus: Subsidies less current surplus of government enterprises. | 0 |  |  |  |
| Equals: National income. | 48.9 | (1) | 197.6 | (2) |
| Less: Corporate profits and inventory valuationadjust- |  |  |  |  |
| Contributions for soc | 5.5 | (1) | 22.4 | (1) |
| insurance .......... | . 5 | 1.5 | 5.9 | 5.9 |
| Excess of wage aceruals over disbursements | . 0 | . 0 | . | 0 |
| Plus: Government transfer payments | 2.6 | 2.5 | 10.4 | 10.1 |
| Net interest paid by Gov- |  |  |  |  |
| Diviments | 1.1 | . 3 | 4.5 |  |
| Dividends. | 1.4 | 5 | 6.2 | 6.2 |
| Business transfer payments <br> Equals: personal income. | 47.1 | 48.0 | 190,9 | 191.6 |

1 Not available.
2 Includes noncorporate inventory valuation adjustment.
Note--Amounts of less than 50 million dollars shown as .0 in the table.
heavy inflationary pressures which after the abolition of price controls pushed prices up to the extent shown in chart 4. As can be seen from this chart, the rise in prices had levelled off in the few months prior to June. Further price increases, however, have occurred recently both in farm and industrial markets. They have been called forth less by general demand factors than by particular supply shortages and by increases in costs.
In conjunction with the movement of prices, the progressive slackening in those types of demand which have propelled national output to its present levels is of particular significance. This slackening is revealed by a study of the main branches of the expenditure stream summarized in the chart on the introductory page of this issue.

## Inventory Rise Slackens

The behavior of business inventories constituted one of the main contrasts
between the economic situation in 1946 and 1947. The year 1946 had been characterized by a rapidly increasing accumulation of inventories which reached its peak in the last quarter of the year. This accumulation slackened noticeably in the first quarter of 1947. In the second quarter, the net increase, measured in current prices, amounted to about $11 / 2$ billion dollars, as compared with a peak rate of about $51 / 2$ billion dollars in the last quarter of 1946. The major part of the reduction was due to a virtual cessation of inventory accumulation in retail and wholesale trade. The rate of accumulation in manufacturing as a whole was reduced much less sharply.

There occurred, however, a significant change in the composition of manufacturing inventories. Whereas in 1946 stocks of purchased materials and goods in process accounted for the bulk of the increase, and finished products were of decidedly smaller importance, the 1947 increase was mainly in finished goods. In the second quarter, manufacturers' stocks of purchased raw materials actually declined and goods in process showed little change.

It would appear that the impetus behind the recent movement of business inventories stems from retailers who, witnessing the easing of supplies at a time when they anticipated a leveling off of trade, cut their purchases from wholesalers in order to prevent or at least to minimize further increases in their inventories. Wholesalers, in turn, proceeded to diminish their purchases from manufacturers. The consequent increase in manufacturers' stocks of finished items was offset by sharp restrictions upon the accumulation of purchased raw materials, and, to a lesser extent, of goods in process.

It should be noted, of course, that this pattern, though descriptive of industry as a whole, did not apply to all branches of activity. It was typical of those nondurable goods lines where wartime deficiencies had been made good. It did not hold in segments of the economy in which shortages persisted, for instance in the production and distribution of still scarce durable goods.

So far inventory buying has slackened in a gradual manner without depressing the over-all level of economic activity. The main reason for this lies in the fact that the expansion was limited at a stage of the postwar business cycle at which the demand situation was still generally strong. As will be seen from the following discussion, other components of national expenditure expanded to compensate for the smaller demand for business inventories. Most important in this connection was net foreign investment,

# Chart 4.-Wholesale and Consumers' Price Indexes 


${ }^{1}$ Preliminary estimates for July 1947 based upon weekly indexes through July 26.

Sources: Basic data, U. S. Department of Labor ; conversion of wholesale prices to a 1935 39 base and estimate for July 1947, Office of Business Economics.
also by fixed domestic investment and increased personal consumption expenditures for items that had been scarce since the war and gradually became available again. Wage rate increases also maintained consumer demand.

## Foreign Demand at Peak

In the first two quarters of 1947 net sales to foreigners were at unprecedented annual rates of 9 and 11 billion dollars, respectively-almost twice the level of the last quarter of 1946. In part, foreign demand replaced domestic demand that would have been exercised in the absence of foreign bidders. In part, however, it served as an outlet for products for which domestic demand was softening at prevailing prices, and thus prolonged the period at which economic activity could proceed at peak levels without the necessity of price adjustments.

At the current rate of sales, dollar and gold resources of foreign countries are being drawn down rapidly, and it is apparent that a reduction in exports is impending unless these resources are replenished by further loans. The rate at which remaining available gold and dollar balances are spent depends on many factors, including the prospects of financial aid, and the course of foreign purchases in the near future may vary within wide limits. However, import and foreign exchange restrictions imposed recently by a number of American and European countries show that attempts to restrict imports from the United States are already being made.

## Producers' Durable Equipment

Producers' purchases of durable equipment have continued to increase in 1947, but a slackening also was apparent in this component of national expenditure. From the first to the second quarter the expansion was at an annual rate of only one billion dollars, as against the rate of two billion which had been typical during 1946. In some instances the leveling off of purchases was due to a softening of demand after immediate postwar requirements had been filled. In others, however, demand continued urgent and the attainment of a plateau of production reflected the fact that capacity operations had been reached and that, due to shortages of basic materials and other factors, only gradual further expansion of output is possible.

## Rise in Construction Interrupted

Private construction has moved sideways in 1947, small increases in the first quarter being offset by decreases in the second. Virtually all categories of private construction shared this pattern. The rapid rise in construction costs and in prices charged to ultimate purchasers which occurred over the past year was an important factor limiting demand for construction. In the second quarter construction costs were relatively stable, and data on starts for residential and on contract awards for nonresidential construction indicated a moderate uptrend in private construction activity.
It was apparent, however, that the level of construction activity was inadequate, both in terms of housing needs and in terms of the volume of construction that will be required in the future to maintain high levels of income and production. Private construction currently forms a very low proportion of capital formation and of gross national product as compared with previous periods of prosperity. In 1929, when the peak of construction was well passed, private construction accounted for 50 percent of gross private domestic investment and 8 percent of gross national product, as compared with 32 percent and 4 percent in the second quarter of 1947.

## Consumer Expenditures Level Off

Consumer demand remained generally firm in the first half of 1947. It continued to be in excess of supply for many types of durable goods. Nondurable goods and services also showed further expansion, but here mixed tendencies were apparent, demand losing some of its urgency as goods became more readily available.

Competition for the consumer's dollar is becoming important over a growing segment of the economy. Even though
purchases of scarce durable goods can be expected to expand further merely in response to improvements in the supply situation, it is apparent that expenditures in general are tending to parallel consumers' disposable income. Nevertheless, it seems probable that the postwar personal restocking movement has continued to be a factor making for a high level of consumer expenditures, which are to that extent, therefore, bolstered by an element that is temporary in character.

## Role of Government

Federal government expenditures in 1947 had ceased to play their spectacular wartime role of being the most important single determinant of the size and pattern of national economic activity. Government purchases of gross national product were near the levels to which they had dropped rapidly after the cessation of hostilities, and no substantial change in this situation appears to be due in the near future. The fact that these purchases are comparatively stable at rates which are low as compared with the war period does not mean that Federal finances have ceased to be an important factor in the economic picture. Most relevant for the immediate economic situation was the large Federal Government surplus which exceeded the 13 billion dollar annual rate shown for the combined Federal and State and local surplus in table 1. Given the general excess of demand over supply in the rest of the economy taken as a whole, this surplus served as a check upon inflationary developments.
In addition to this particular influence, however, the increase of Federal expenditures and receipts as compared
with prewar tends to decrease the sensitiveness of the economic structure to the impact of cyclical disturbances. Currently Federal purchases of gross national product are at annual rates of 18 billion dollars or 8 percent of the total, as compared with 1 percent in 1929 and 6 percent in 1939. These substantial purchases are less influenced than other purchases of national output by changes in the level of economic activity and can thus be expected to exercise a stabilizing influence. The tax structure which supports the increased level of Federal expenditures has a similar influence. The effect of initial changes in economic activity and income on disposable income is mitigated, because taxes absorb part of the change. Hence, the effect upon spending is dampened and the secondary changes in income and economic activity are smaller.

State and local government expenditures continued to expand in the first half of 1947 as a result of higher costs of government operations and some increase in construction. Though State and local construction has about tripled since the end of the war it is still low both in terms of past achievements and also in terms of State and local plans for postwar construction.

## Flow of Income

The flow of income has been maintained at high levels thus far in 1947, with noteworthy stability both in the aggregate and in the major components. Wages and salaries reflected mainly the gradual stabilization of production. The total increased moderately each quarter, private pay rolls more than compensating the reduction in government. Within the private sphere a large part of the
increase was concentrated in durable goods manufacturing. Expansion in other industries was noticeably slower.

Increases in average hourly earnings contributed to the increase in pay rolls. They were accelerated in May and June, but even earlier were a factor in the economic situation, tending to increase purchasing power and to sustain consumer expenditure. Available data indicate that in manufacturing and trade combined, which currently account for more than one-half of private pay rolls, the change in pay rolls between the fourth quarter of 1946 and the first quarter of 1947 which was attributable to changes in average earnings amounted to about one and a half billion dollars at annual rates, and to about three billion between the fourth quarter of 1946 and the second quarter of 1947.

With the rise in the volume and value of business, first quarter profits of corporations and of unincorporated enterprises increased as compared with the last quarter of 1946.

The profit record of various industries continues to be divergent. In general, the reconversion industries in the durable field are now experiencing the favorable results of expanding production. The position of the railroads has changed markedly for the better. Other public utilities showed a moderate rise. The nondurable manufacturing industries in the aggregate are just about holding even. In the distributive trades, profits remained high, though below the peaks attained in the strong sellers' market last year.

Data on corporate profits for the second quarter are as yet fragmentary, but no sizable change from the first quarter figure is expected.

## Redemption of Armed Forces Leave Bonds

Redemption of Armed Forces Leave Bonds on or after September 2, 1947, permitted under legislation passed in late July, may be expected to provide a temporary stimulus to personal consumption expenditures in the immediate future. In signing the bill, the President issued a statement urging veterans not to cash their bonds unless they are in urgent need of the money now.

The Armed Forces Leave Act, enacted August 9, 1946, had provided for the payment of unused leave due enlisted men when demobilized in bonds maturing in 5 years and bearing interest at $21 / 2$ percent. The bonds were issued, one to a veteran, in multiples of 25 dollars (and a minimum of 50 dollars) with odd Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
amounts paid in cash. In order to prevent a substantial addition to purchasing power at that particular time, the law stipulated that the bonds be nonnegotiable and nonredeemable. Bond payments were based upon accrued leave, rank at time of discharge, subsistence and quarters allowances, and length of service, with payment limited to a maximum of 120 days leave.

## Bonds Total 1.8 Billion Dollars

As of June 30, 1947, approximately $8,500,000$ veterans held Armed Forces Leave Bonds having a face value plus accrued interest of 1,838 million dollars (see chart 5). Fifty-four million dollars had been redeemed through death and
applications to insurance premiums. Although it is difficult to estimate how many of the remaining $6,000,000$ veterans of World War II are eligible for bond payments and may be expected to make applications before September 1, 1948 (the new deadline replacing September 1, 1947), indications are that the bonds already issued constitute the budk of the Government liability.
The average holding (face value plus interest) is 216 dollars and 82 percent of the total bond value is in denominations of 400 dollars or less. While the size of bonds ranges from 50 dollars to 1,000 dollars and more, the greatest concentration of total bond value is in the smaller denominations, with almost 30 percent

Table 3.-Distribution of Armed Forces Leave Bonds Outstanding as of June 30, 1947

| Bond denomination ${ }^{1}$ | Veterans holding bonds |  |  | Bond value (face value plus acerued |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number | Cumulative number | Cumulative percentage distribution | Amount | Cumulative amount | Cumulative percentage distribution |
|  | Thousands |  |  | Millions of dollars |  |  |
| \$50-100-- | 1,762 | 1,762 | 20.7 | 142 | 142 | 7.7 |
| 125-200. | 3,284 | 5,046 | 89.4 | 544 | 686 | 37.3 |
| 225-300 | 2,016 | 7.062 | 83.1 | 529 | 1,215 | ${ }^{66.1}$ |
| 325-400 | 812 | 7,874 | 92.6 | 295 | 1,510 | 82.1 |
| 425-500 | 336 | 8,210 | 96.6 | 157 | 1,667 | 90.7 |
| 525-1,000 | 275 | 8,485 | 93.8 | 152 | 1,819 | 99.0 |
| 1,025 and over | 15 | 8,500 | 100.0 | 19 | 1,838 | 100.0 |

${ }^{1}$ Bonds are in $\$ 25$ multiples (and a minimum of $\$ 50$ ) with one bond to a veteran.
Source: U. S. Treasury Department.
of the total bond value in 125 to 200 dollar bonds, and an additional 29 percent in 225 to 300 dollar bonds. The concentration of veterans holding bonds in the smaller denominations is even greater, with 93 percent of the veterans holding bonds in denominations of 400 dollars or less, and 39 percent in denominations ranging from 125 to 200 dollars. The distribution of bond value and veterans holding bonds, by denomination of bond, is shown in table 3.

## Parallel Experience in 1936

A parallel to the permissive redemption of Armed Forces Leave Bonds on

September 2, 1947, is to be found in the payment of the Adjusted Service Certificates in 1936. The World War Veterans Adjusted Compensation Act of 1924 provided "adjusted service credit" to veterans on the basis of length of service in excess of 60 days during World War I$\$ 1.25$ for each day of service overseas and $\$ 1$ per day for service at home-with a maximum of 625 dollars for overseas veterans and 500 dollars for nonoverseas veterans.

The Adjusted Compensation Act of 1936 provided for the immediate payment of the face amount of Adjusted Service Certificates, which had been is-

${ }^{1}$ Represents adjusted service bonds issued during and after 1936, and armed forces leave bonds issued through June $\mathbf{3 0}, 1947$, less a small amount paid on death or applied to payment of insurance premiums.
${ }^{2}$ Data for disposable personal income are totals for first half of 1936 and 1947, seasonally adjusted, at annual rates.

Chart 6.-Redemptions of Adjusted Service Bonds: Percentage of Total Issued


Source of data: U. S. Treasury Department
sued pursuant to the 1924 law, less outstanding loans and accrued interest to September 30, 1931. Payment was authorized to be made on or after June 15, 1936, by the issuance of nonnegotiable but immediately redeemable bonds in the denomination of 50 dollars with odd amounts between 50 -dollar multiples paid by check. Bonds were dated June 15,1936 , to mature on June 15, 1945, and accrued interest at the rate of 3 percent, with no interest payable prior to June 15, 1937.

Under the Act, veterans received bonds totaling 1,850 million dollars and checks totaling 84 million dollars. In all, approximately $3,500,000$ veterans of World War I received Adjusted Service Bonds averaging about 530 dollars.

## Rapid Cashing in of 1936 Bonds

The bulk of the bonds were cashed in almost immediately: 39 percent in the first 15 days, 61 percent in the first 45 days, and 75 percent in the first year. The actual distribution of redemptions over the 1936-37 period is illustrated in chart 6 . How much of the bonds cashed was actually spent within given time periods is not known since there is no way of determining what expenditures would have been without this stimulus. Retail sales data show some unusual rise in sales of apparel stores and general merchandise stores in July, 1936, but in

# State Income Payments in 1946 

By Charles F. Schwartz and Robert E. Graham, Jr.

DURING 1946 income payments to individuals were at a record high in nearly every State. ${ }^{1}$
For the continental United States as a whole, total income received by individuals in 1946 amounted to more than 169 billion dollars, approximately one-tenth above the previous all-time high of 155 billions in 1945. In four-fifths of the States, the 1945-46 increase in individual incomes was 5 percent or more (see table 1). In 15 States, it was as much as 12 percent or more, with Iowa's gain of 27 percent ranking highest. In the three Southern States where 1946 total incomes failed to rise-Florida, Louisiana, and Mississippi-the declines were fractional.

Income gains of 10 to 12 percent were scored in the Central, New England, and Middle Eastern regions. In the Far West, Southeast, and Southwest-the three areas where the war effort had provided the greatest impetus to the expansion of incomes-the 1945-46 gains were of less-than-average proportions.

Total income payments in 1946 were also high throughout the country by comparison with the peak war year 1944. With the national total of income payments last year 12 percent above 1944 , throughout the National generally the flow of income to individuals was appreciably higher than during the war. Exceptions are found principally in several of the Southern and Western States. In such States, the lag behind the Nationwide 1944-46 expansion resulted directly from the drastic curtailment of a specific war activity (such as shipbuilding, aircraft production, or the concentration of

[^0]
## Summary

In nearly every State the flow of dollar income in 1946 was at a record level, appreciably higher than during the war.

Largest relative income gains during 1946 were scored in the Central, New England, and Middle Eastern regions. In the Far West, Southeast, and Southwest-the three areas where individual incomes had been boosted to an unusual degree by the stimulus of the war effort-the 1945-46 gains were of less-than-average proportions.

Comparison of the State distributions of income payments for 1946 and 1940 reveals a significant redistribution of income from New England and the Middle Eastern States to the South and West. In general, this was an acceleration of 1929-40 trends.

This article continues the series of reports on State income payments which have been published annually in the Survey.
military and naval establishments) that had become a major source of income. Even in these States, however, aggregate 1946 incomes were close to peak wartime levels.

It is fully apparent, then, that on a State and regional basis, as well as for the Nation as a whole, the year 1946 was one of high prosperity. The State income data reflect generally swift adjustments to peacetime conditions in all parts of the country. This is a generalization of prime importance that neverthe less does not deny the severity of readjustment problems in specific local areas and the unequal impact of the transition period on various income groups or classes of the population.

## Developments on National Scale

Prior to a further discussion of State income payments in 1946 as compared with those in previous years, a summary picture of developments on a national scale should prove useful. Moreover, for the purpose of analyzing the principal shifts in the geographic distribution of income from prewar 1940 through postwar 1946, a knowledge of the more dynamic elements in the Nation's income flow is essential. These elements stemmed in large measure from Federal war spending, an income generating force of "national origin" that conditioned geographic changes in income payments to a considerable degree.
Table 2 shows, for the continental United States for selected years since 1940, total income payments and the principal components to which the changes in total income can be traced.
From 1940 to 1943 the aggregate income received by individuals rose from 76 billion dollars to 140 billions. Threefifths of this unprecedented 64 -billiondollar expansion was contributed by "war" manufacturing payrolls, pay of the armed forces, Federal civilian pay rolls, and agricultural income. The upsurge of these four sources of income resulted directly-particularly for those other than agricultural income - from the rapid climb of Federal war spending. Their uneven expansion among the States contributed markedly to an acceleration of the prewar redistribution of income in favor of the South and Far West.

In 1944, however, these four sources of income accounted for only one-sixth of the 11-billion increase in total income payments. War production having levelled off, expansion of total income stemmed mostly from payments by trade and service establishments, military allowances and allotments, and Federal interest payments. Their geographic expansion was rather uniform, and the State distribution of income payments in 1944 was closely similar to that in 1943.

The annual data for 1945 reflect the summary effects of the strikingly different developments before and after VJday. On a Nation-wide basis, neither the level nor composition of income payments changed markedly from 1944 through the second quarter of 1945. With the surrender of Japan and the immediate curtailment of war production, income payments in the fourth quarter of 1945 were nevertheless maintained at the wartime level by (1) greatly expanded volumes of musteringout payments to discharged servicemen and unemployment benefits, (2) an income spurt in the trade and service sectors as consumer spending turned sharply upward, and (3) a continued
advance of income payments by most other private nonagricultural industries. These developments are manifested in the State distribution of income by the slightly reduced shares of the Nation's 1945 total received by States where war spending had boosted income payments to an unusual degree. The distribution of income in 1945, however, was very similar to that in 1944.

## Income Flow in 1946

Comparison of the 1946 and 1945 data shown in table 2 reveals, for the most part, an accentuation of the 1944-45 income changes. These are, on the one hand, contracted pay rolls in "war" manufacturing, sharply reduced military

Table 1.-Percent Distribution of, and Relative Changes in, Total Income Payments, by States and Regions, Selected Years, 1929-46 ${ }^{1}$

| and regi | Percent distribution |  |  |  |  |  | Percent change |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1929 | 1940 | 1943 | 1944 | 1945 | 1346 | $\begin{gathered} 1929 \text { to } \\ 1940 \end{gathered}$ | ${ }_{1946}^{1940} \text { to }$ | $\begin{aligned} & 1940 \text { to } \\ & 1904 \end{aligned}$ | ${ }_{1946}^{1944 \text { to }}$ | ${ }_{1946}^{1945}$ |
| ontinental | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | -8 | +123 | +99 | +12 | $+9$ |
| New England | $\begin{array}{\|c} 8.22 \\ 1.77 \\ 4.54 \\ 4.58 \\ .37 \\ .70 \\ .26 \end{array}$ | $\begin{array}{r} 8.07 \\ 1.87 \\ 4.56 \\ 4.36 \\ .35 \\ .67 \\ .65 \end{array}$ | $\begin{array}{\|c} 7.31 \\ 1.89 \\ 3.61 \\ 3.68 \\ .27 \\ .66 \\ .20 \end{array}$ | 7.08 |  | 7.08 | -10 | +96 |  |  | +10 |
| Conne |  |  |  | 1.79 | 1.70 | ${ }^{1.70}$ | ${ }_{-4}^{-3}$ | ${ }_{+113}^{+103}$ | +92 +101 | ${ }_{+6}^{+6}$ | +8 |
| Masse-husetts |  |  |  | 3.60 | 3.62 | ${ }^{3} .70$ | -13 | $+{ }_{+90}^{+103}$ | $\stackrel{+105}{+}$ | $\begin{array}{r}+6 \\ +15 \\ + \\ \hline\end{array}$ | +11 |
| Now Hampshir |  |  |  | ${ }_{6}^{28}$ | -30 | . 32 | -11 | ${ }_{+}^{+102}$ | ${ }_{+86}^{+56}$ | + + | $+{ }_{+5}^{+18}$ |
| Vhode Island |  |  |  | . 64 | ${ }^{62}$ | ${ }_{23} 5$ | $-12$ | +97 | ${ }_{+63}^{+88}$ | +4 +26 | +5 +16 |
| Middle East | 33.70 | 32.06 | 27.66 | 27.77 | 28.08 | ${ }^{28.35}$ | -13+10 | $\begin{gathered} +98 \\ +80 \\ +98 \\ +98 \end{gathered}$ | $\begin{gathered} +73 \\ +68 \\ +68 \\ +68 \end{gathered}$ | +14++15+15 | +10+10+8+8 |
|  |  |  | 1.03 | $\xrightarrow{1.00}$ |  |  |  |  |  |  |  |
| District of | $\begin{array}{r}\text { ¢ } \\ 1.37 \\ \hline\end{array}$ | 1.191 |  |  | ${ }_{1.61}^{1.04}$ | ${ }^{1}$ | $\xrightarrow[\substack{+10 \\+12 \\+10}]{\text { +18 }}$ | +92 +122 +1 | $\begin{gathered} +67 \\ +108 \end{gathered}$ | $\stackrel{+15}{+7}$ | +8 +9 +9 |
| New Jersey | - $\begin{array}{r}3.96 \\ 17.53\end{array}$ | 4. 14 | ci.84 | - ${ }_{\text {3. }}^{1.83}$ | - | - $\begin{array}{r}3.64 \\ 13.52 \\ \hline\end{array}$ | ${ }_{-4}^{+10}$ | ${ }_{\text {- }}^{+9}$ | ${ }_{+}^{+85}$ | +6+19 | +7+12 |
| New York. |  |  | (1.33 | ${ }^{12.76}$ |  |  | -15-4-4 | +100 |  |  |  |
| - Pennsylvani | ${ }_{86}^{8.88}$ | 8.21 1.00 |  | 7.33 .90 | 7.33 .95 | $\begin{array}{r}7.34 \\ .98 \\ \hline\end{array}$ |  |  | + +88 | +12 +21 | +9 +13 |
| theast._ | 10.51 | 11.92 | 13.88 | 14.20 | 14.35 |  | + | +159 | +138 |  | +5 |
| ${ }_{\text {Alabama }}$ | ${ }_{84}^{68}$ | $\stackrel{1.00}{1.65}$ | 1.271.801.501 |  | $\begin{aligned} & 1.30 \\ & 1.78 \\ & 1.50 \end{aligned}$ | $\xrightarrow{1.22}$. | ${ }_{-12}^{-12}$ | $\begin{aligned} & +172 \\ & +169 \\ & +163 \end{aligned}$ | $\begin{aligned} & +158 \\ & +156 \\ & +168 \end{aligned}$ | $\begin{gathered} +18 \\ (2) \\ (2) \end{gathered}$ | +3+9+2+9 |
| Florida |  | 1. 1.19 |  |  |  | - 1.40 |  |  |  |  |  |
| Georgia | 1.16 |  | - 1.53 | ${ }_{1}^{1.56}$ |  |  | + +3 | +160 | +163 +14 +10 | $\begin{array}{r}\text { + } \\ +8 \\ +19 \\ \hline-1\end{array}$ | +5 +10 |
| Louisiana | ci. 64 | 1.16 |  | ${ }_{1}{ }_{7} 1.31$ | 1.281.781 | 1.17 1.17 | -9 -2 | +144 | +1107 <br> +136 <br> 1 | ${ }_{+1}^{+1}$ |  |
| Mississippi |  |  | $\begin{aligned} & 1.34747 \\ & 1.61 \end{aligned}$ |  |  | .791.79 | -18+17+24 |  | +168+122+12 |  | -2 |
| North Carol |  | $\begin{aligned} & 1.89 \\ & .724 \\ & \hline \end{aligned}$ |  | $\begin{aligned} & 1.66 \\ & 1.81 \\ & 1.51 \end{aligned}$ | $\begin{aligned} & 1.69 \\ & 1.84 \\ & 1.54 \end{aligned}$ |  |  | +167 +168 +158 |  | ${ }_{+11}^{+21}$ | +16+8+4+8 |
| South Caro |  |  | $\begin{aligned} & 81 \\ & 1.42 \\ & 1.42 \end{aligned}$ |  |  | 1.50 | + | +178 | +132 | +11 |  |
| Virginia | 1.19 | 1.49 | 1.73 | 1.71 | 1.71 | 1.63 | +14 | +144 | +130 | +6 | +4 |
| Southwest. | $\begin{array}{r} 5.03 \\ .30 \\ 1.31 \\ 1.31 \end{array}$ |  | $\begin{array}{r} 6.09 \\ .43 \\ .427 \\ \hline 1.14 \end{array}$ | $\begin{aligned} & 6.11 \\ & .38 \\ & .828 \\ & 1.20 \end{aligned}$ | $\begin{array}{r} 6.04 \\ .38 \\ .299 \\ 1.16 \end{array}$ | $\begin{array}{r} 5.73 \\ .37 \\ .89 \\ 1.09 \end{array}$ | $\begin{array}{r} -6 \\ -3 \\ +18 \\ \mathrm{C}_{23} \\ -1 \end{array}$ | $\begin{aligned} & 164 \\ & +168 \\ & +1+123 \\ & +125 \end{aligned}$ | $\begin{aligned} & +136 \\ & +145 \\ & +121 \\ & +118 \end{aligned}$ | $\begin{array}{r} +5 \\ +8 \\ +17 \\ +2 \\ +5 \end{array}$ | +4+6+10+13+3 |
| Arew Mex |  |  |  |  |  |  |  |  |  |  |  |
| Oklahoma |  |  |  |  |  |  |  |  |  |  |  |
| Texas |  |  |  |  |  |  |  |  |  |  |  |
| Central | ${ }_{8.52}^{29}$ | ${ }_{\text {28, }}^{28} 5$ | ${ }_{6.68}^{27.97}$ | ${ }_{\text {c }}^{27.64}$ | 27. 62 | 28. 26 | -11 | +121 | $\begin{gathered} +93 \\ +79 \\ +119 \end{gathered}$ | +17 | +12 |
| Illinois |  | 2.45 | 2.66 <br> 1.61 |  |  |  | -18 | ${ }_{+136}^{+109}$ |  |  |  |
|  | ${ }_{1}^{2.63}$ |  |  | 2.60 |  | 1.78 | -9 | $+144$ | $+77$ | $+38$ | +27 |
| Michigan | 4.29 | 4.51 | 4.90 | ${ }^{4} .74$ | 4. 38 | 4.36 | $-3$ |  | $+109$ |  | +9+18+18+18 |
| Missouri | ${ }_{2} 1.67$ | 2.52 | ${ }_{2.40}^{1.62}$ | ${ }_{2.39}$ | ${ }_{2.43}$ | ${ }_{2}{ }^{1.87}$ | -13 | ${ }_{+127}^{+116}$ | ${ }_{+89}^{+69}$ | +20 |  |
| Ohio | 5.95 | 5.86 | 5.96 | 5.90 | 5.87 | 5.79 | -10 | +120 | +100 | +10 | +8+11 |
| Wisco | 2.24 | 2.14 | 2.14 | ${ }_{2} 18$ | 2.20 | 2.25 | $-12$ | +134 | +103 | +15 |  |
| Northwest. | $\begin{array}{r} 4.75 \\ .78 \\ 1.20 \\ 1.20 \end{array}$ | $\begin{array}{r} 4.44 \\ .78 \\ .31 \end{array}$ | $\begin{array}{r} 4.96 \\ .81 \\ 34 \end{array}$ | $\begin{gathered} 4.95 \\ .76 \\ .76 \end{gathered}$ | $\begin{array}{r} 4.96 \\ .82 \\ .82 \end{array}$ | $\begin{gathered} 4.99 \\ .81 \\ .85 \end{gathered}$ | $\begin{aligned} & -14 \\ & -7 \end{aligned}$ | $\begin{aligned} & +151 \\ & +134 \\ & +154 \end{aligned}$ |  | +13 | +10 |
| Colora |  |  |  |  |  |  |  |  | +127 | +11 | +9+12+4 |
| Idaho- |  |  | $\begin{array}{r}\text { - } \\ 1.24 \\ \hline\end{array}$ | + 1.30 | 1. 23 |  |  |  |  |  |  |
| Kansas-- | ${ }_{1}^{120}$ | ${ }^{.} 42$ | ${ }^{1.37}$ | ${ }_{-35}$ | ${ }_{1} 1.38$ | ${ }^{1.40}$ | - -1 | +108 | $+65$ | + +1 |  |
| Nebraska | . 92 | . 75 | 83 | . 86 | 86 | . 88 | -26 | +162 | +128 | +15 |  |
| North Dakota |  | . 32 | 36 32 3 | . 37 | 36 39 39 | .37 .40 | -19 -16 | ${ }_{+178}^{+163}$ | +135 +126 + | ${ }_{+23}^{+12}$ | +10 +13 |
| Utah. | . 33 | . 35 | . 49 | . 42 | . 42 | 41 | -3 | +160 | +140 | +8 | $+$ |
| W yoming. | . 19 | -20 | 17 | . 38 | . 18 | 20 | -2 | +122 | +77 | +25 | $+17$ |
|  | $\begin{array}{r} 8.47 \\ 6.31 \\ .73 \\ 1.39 \\ 1.34 \end{array}$ |  |  |  |  |  | +6 |  |  | +8 |  |
|  |  | 7.39 | 8. 79 | 8. 91 | 8.79 | 8. 78 | $+7$ | +165 | +140 | +10 |  |
|  |  | $.12$ | 1.12 | - 1.14 | $\xrightarrow{1.05}$ | . 02 | +24 | $\stackrel{+159}{+173}$ | $\stackrel{+158}{+124}$ | +14 |  |
|  |  | 1.45 | 2.07 | 2.12 | 1.97 | 1.84 | (2) | $+184$ | $\stackrel{+191}{+1}$ | ${ }_{-3}$ | +2 |

1 Computed from data shown in table 12.
${ }^{2}$ Less than five-tenths of 1 percent.
Source: Office of Business Economics.
payments, and lower Federal civilian pay rolls; and, on the other, an impressive 10 -billion-dollar increase in income from trade and service, a rise of one-fifth in pay rolls of "nonwar" manufacturing industries, a greatly enlarged volume of veterans' pensions and benefits, and a sharp increase in agricultural income.
Prices were an important element in the 1946 income expansion. The underlying economic pressures continued to be inflationary. When these were unleashed by the elimination of price controls, prices climbed rapidly in the latter half of the year. The consumers' price index of the Bureau of Labor Statistics, which had advanced 4 percent over the 3 -year period 1943-45, rose 15 percent from June to December in 1946, and for the year as a whole averaged 8 percent above 1945.

Particularly to be noted from table 2 are the marked shifts in the composition of income payments from 1944 to 1946 and the sources of the 18 -billion-dollar growth of total income. The aggregate of "war" manufacturing pay rolls, military payments, and Federal civilian pay rolls was 17 billion dollars less in 1946 than in 1944. This reduction, amounting to almost two-fifths, was much more than offset by the 35 -billion-dollar income expansion in "nonwar" sectors of the economy. The principal role of trade and service in this expansion is clearly evident.

## Changes in Income Sources

In broad outline, this national pattern prevailed on a state basis. In every State, income payments in 1946 approximated or exceeded the 1944 total mainly by virtue of a rise in income from trade and service, "nonwar" manufactures, and agriculture replacing-or sometimes far outstripping-the loss of income from "war" manufactures, military payments, and Federal civilian pay rolls. Further generalization would involve oversimplification, as there were wide differences among the States in the relative importance of these several sources in the 1944 income stream and in the rates at which they changed from 1944 to 1946. These differences are summarized in table 3. This table permits analysis by States and regions of the major changes in the levels and sources of income payments that occurred in the transition from war to peace.

No less interesting than a comparison of wartime and postwar incomes is an analysis of the changes which occurred between the immediate prewar period and 1946. Table 4 measures for each State and region the proportion of total income payments in 1940 and 1946 formed by agricultural income, manufacturing wages and salaries, trade and
service income, and government income payments. The table thus provides data for analysis of prewar to postwar changes in the principal industrial sources of income payments and, correlatively, the comparative importance of these sources in contributing to the 1940 to 1946 income expansion.

It is clear, for example, that agriculture provided the greatest impetus to the 1940-46 growth of total income payments in the Northwest and in several of the farm States of the Central and Southeastern areas. The influence of manufacturing on the growth of aggregate incomes from 1940 to 1946 was most pronounced in New England, the Middle East, and the Southwest.

Trade and service were more important in the Middle East, Southwest, and Far West than elsewhere in contributing to the rise in incomes from 1940 to 1946. In every part of the country, income payments by Federal and State and local governments accounted for a larger share of all income in 1946 than in 1940. But the influence of government was most pronounced in the South. This was due mainly to military payments, which even in postwar 1946 formed as much as 5 percent of total income in the two Southern regions.

## Redistribution of Income

The probable nature of the geographic distribution of income in the immediate postwar period was a principal subject of analysis in the reports on State income payments of the last few years.

Table 2.-Income Payments to Individuals in Continental United States, 1940 and 1943-46
[Billions of dollars]

| Item | 1940 | 1943 | 1944 | 1945 | 1946 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| "War" manufacturing pay rolls ${ }^{1}$ | 7.3 | 27.1 | 28.2 | 22.8 | 18.0 |
| "Nonwar" manufacturing pay rolls ' | 7.9 | 13.2 | 14.0 | 14.7 | 17.7 |
| Pay of armed forces ${ }^{3}$. | . 4 | 5.5 | 5.2 | 4.2 | 2.3 |
| Military allowances and allotments 4 |  | 3.0 | 6.2 | 8.5 | 4. 0 |
| Federal civilian pay rolls ${ }^{5}$ | 1.7 | 6.9 | 7.3 | 7.0 | 5.8 |
| Agricultural income ${ }^{\text {a }}$ | 5.4 | 12.8 | 13.4 | 14.0 | 16.7 |
| Trade and service income ${ }^{7}$ | 18.2 | 28.1 | 31.5 | 35.1 | 448 |
| Unemployment benefits ${ }^{8}$. | . 5 | . 1 | . 1 | . 4 | 1.1 |
| Veterans' pensions and benefits ${ }^{\text {a }}$ | . 4 | . 4 | . 6 | 1.1 | 4.4 |
| All other income. | 34.1 | 42.9 | 44.7 | 47.4 | 54.6 |
| Total income payments. | 75.9 | 140.0 | 151.2 | 155.2 | 169.4 |

2"War" manufacturing industries include chemicals and allied products, rubber products, iron and steel and their products, ordnance and accessories, transportation equipment (except automobiles), nonferrous metals and their prolucts, electrical machinery, machinery (except electrical), and automobiles and automobile equipment.
2"Nonwar" manufacturing industries consist of food and kindred products, tobacco manufactures, textile-mill prod ucts, apparel and other finished fabric products, lumber and timber basic products, paper and allied products, printing and publishing, products of petroleum and coal, leather and leather products, stone, clay, and glass products, and miscellaneous manufacturing industries.
"Act of allotments of pay to individuals and of contributions to family-allowance payments.
Anclude family-allowance payments, allotments of pay to individuals, mustering-out payments, and enlisted men's cash terminal leave payments.
conclude pay of employees (net of their contributions to retirement funds) in the Federal Executive Service ia the ${ }_{6}$ contuclutal United States.
linciudes net income of larm operators (adjusted for change in inventories of crops and livestock), farm wages, and
ne, rents to landlords living on farms.
Inludes wages and salaries (net of employee contributions to social insurance programs) and proprietors' income.
${ }^{8}$ Include state unemployment compensation benefits and railroad unemployment insurance benefits.
${ }^{9}$ Include pensions and disability compensation, readjustment allowances, self employment allowances, eash subsistence allowances, and State govermment bonuses to veterans of World War II.
Source: Office of Business Economics.

The nature of developing war-period shifts, the appraisal of regional differences in sources of war-period income growth, and the geographic income distribution in the fourth quarter of 1945 shown by special compilations presented in the August 1946 Survey all furnished the general preview of a significant redistribution of income from New England and the Middle Eastern States to the South and West.

These are the main shifts in the geographic distribution of income now indi-


Source of data: Office of Business Economics.
cated by a comparison of the 1946 and 1940 state income totals. They are clearly portrayed in map 1. Of the 24 States which scored 1940-46 increases in income payments falling in the two top brackets depicted on the map, 23 are located in the Southeast, Southwest, Northwest, and Far West. On the other hand, all but two States falling within the lowest bracket are in New England and the Middle East. Aggregate income received in the four Southern and Western regions rose 159 percent from 1940 to 1946 . This contrasts with the 97 percent gain for the New England and Middle Eastern areas combined. The income gain of the Central region closely approximated the Nation-wide average.

This pattern of change in the geographic distribution of income accords, in general, with that occurring over the prewar period 1929 to 1940 . In the prewar period, as well as from 1940 to 1946, New England and the Middle East received declining shares of the country's total income and the two Southern regions and the Far West received increasing shares. Over the span of both periods, the share received by the large Central region was relatively constant. The Northwest, however, furnishes an exception to the generalization that changes in the geographic distribution of income between 1940 and 1946 were in accord with developments of the prewar decade. This region's income share was reduced over the 1929-40 period, but it rose appreciably from 1940 to 1946.

## Regions with Declining Trends

Over the period 1929 to 1946 comparative stability and a declining trend relative to the Nation characterized New England's income payments. The regional movements were dominated by Massachusetts, which receives about half of New England's total income. The relative income decline of the region was slight from 1929 to 1940 but was accelerated from 1940 to 1946.

The declining relative trend of the Middle East was slight in the prewar period but was more accentuated over the $1940-46$ period. The relative decline centered in New York and Pennsylvania in the prewar years but was quite general throughout the region in the later period. The 1940-46 decline in the region's income share was a composite of a sharply accelerated relative decline from 1940 to 1944 and a better-thanaverage income record from 1944 to 1946. These were determined by New York and are attributable mainly to the lesser role of direct war activities in the State's economy.

While for market analysis significance should be attached to the long-term declining relative trends of income payments in New England and the Middle East, two facts of correlative importance will not be overlooked. These are that the two regions have comparatively high per capita incomes and are principal centers of population.

## Gains in South and Far West

The marked improvement in the relative income position of the Southeast between 1940 and 1946 was an acceleration of prewar developments. In the 1929-40 period total income payments increased 4 percent in this region, as contrasted with the 10 percent decline in the rest of the country. In the 1940-46 period, income growth in the Southeast was second only to that in the Far West. Strides in industrialization and expanded flows of government income payments were major elements in the income gains in both periods. During the war military payments were of unusually large volume in the Southeast, and their reduction with the end of the war was the main reason why the Southeast's income share was reduced between 1944 and 1946.

In the Southwestern region, Texas, New Mexico, and Arizona scored 1940-46 gains in income payments substantially bettering the national average, while that of Oklahoma matched it. Each of them except Oklahoma improved its income position in the prewar decade. As in the Southeast, growth of manufactures and relatively large government income payments were the principal fac-

Table 3.-Selected Components of Total Income Payments, by States and Regions: Percent of Total Income in 1944 and Percent Change, 1944 to 1946

| State and region | Percent of total income payments in 1944 |  |  |  |  | Percent change, 1944 to 1946 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | "War" <br> manu-facturing pay rolls 1 | Federal pay rolls and military allow. ances ${ }^{2}$ | "Nonwar" manu-facturing pay rolls ${ }^{3}$ | Agri-cultural Income | Trade and service income ${ }^{5}$ | "War" <br> manu-facturing pay rolls ${ }^{1}$ | Federal pay rolls and military allowances ${ }^{2}$ | "Nonwar" manu-facturing pay rolls ${ }^{2}$ | Agri-cultural income ${ }^{4}$ | Trade and serv. ice income ${ }^{5}$ |
| Continental United States. | 18.8 | 12.6 | 9.4 | 8.9 | 21.0 | -36 | -35 | +26 | +24 | +42 |
| New England | 23.7 | 10.4 | 13.6 | 2.4 | 19.7 | -30 | -43 | +31 | +33 | +38 |
| Connecticut | 39.3 | 5.0 | 7.8 | 2.0 | 16.7 | -28 | -36 | +31 | $\underline{+23}$ | $+40$ |
| Maine | 16.3 | 14.8 | 17.1 | 7.5 | 18.9 | -74 | -48 | +35 | +50 + | +33 |
| Massachusetts | 19.6 | 11.7 | 14.4 | 1.4 | 21.3 | -27 | $-43$ | +30 | +27 | +38 |
| New Hampshir | 6.0 | 10.0 | 26.6 | 4.2 | 22.1 | +6 | -36 | +30 | +46 | +45 |
| Rhode Island. | 21.1 | 15.8 | 16.3 | . 8 | 18.4 | -34 | -51 | +34 | +8 | $+29$ |
| Vermont..... | 12.7 | 6.3 | 14.9 | 13.1 | 19.8 | -35 | -10 | $+29$ | +29 | $+50$ |
| Middle East. | 18.8 | 11.0 | 11.7 | 2.2 | 22.6 | -32 | -27 | +27 | +28 | +41 |
| Delaware. | 29.2 | 7.9 | 6.4 | 7.9 | 16.2 | -25 | -45 | $+50$ | -19 | $+41$ |
| District of Columbia | . 1 | 50.8 | 2.2 |  | 23.2 | +3 | -5 | $+29$ |  | $+36$ |
| Maryland.........-- | 23.5 | 15.9 | 7.6 | 3.5 | 19.9 | -43 | $-20$ | +28 | +20 | +46 |
| New Jersey | 31.5 | 8.8 | 11.8 | 1.6 | 18.2 | -37 | -21 | +25 | +43 | $+40$ |
| New York. | 13.2 | 8.8 | 14.1 | 1.9 | 26.4 | -30 | $-36$ | $+26$ | +26 | +41 |
| Pennsylvania | 23.5 | 9.6 | 10.5 | 2.6 | 19.6 | -29 | -34 | +28 | +28 | $+41$ |
| West Virginia. | 13.0 | 8.8 | 7.7 | 4.8 | 16.9 | -9 | -29 | $+33$ | +48 | +45 |
| Southeast...- | 8.3 | 22.3 | 9.7 | 15.4 | 19.2 | -49 | -44 | $+30$ | $+19$ | +41 |
| Alabama | 15.2 | 19.9 | 8.3 | 13.4 | 18.6 | -47 | -42 | +32 | +15 | $+38$ |
| Arkansas | 3.0 | 20.9 | 7.0 | 26.3 | 20.4 | -71 | -46 | $+19$ | +29 | +45 |
| Florida. | 8.2 | 28.8 | 4.5 | 11.5 | 22.2 | -79 | -54 | $+26$ | +14 | +39 |
| Georgia | 9.5 | 23.6 | 12.1 | 12.7 | 20.4 | -72 | -49 | +34 | $+20$ | +45 |
| Kentucky | 8.6 | 15.2 | 6.6 | 18.8 | 18.6 | -38 | -31 | +34 | +26 | +45 |
| Lonisiana | 10.3 | 20.4 | 8.5 | 9.8 | 20.2 | $-71$ | -49 | $+22$ | $+4$ | $+35$ |
| Mississippi | 4.6 | 25.2 | 7.0 | 27.7 | 17.2 | -30 | -50 | +20 | -18 | $+41$ |
| North Carolina | 4.7 | 18.8 | 18.1 | 22.2 | 17.0 | -58 | -38 | +34 | $+25$ | +49 |
| South Carolina | 1.3 | 28.6 | 18.1 | 17.1 | 17.3 | -28 | -55 | +31 | +36 | +36 |
| Tennessee | 12.3 | 14.1 | 8.6 | 12.3 | 19.8 | -19 | -31 | $+32$ | +35 | +42 |
| Virginia. | 7.8 | 30.2 | 7.5 | 10.2 | 18.7 | -24 | -33 | $+28$ | +19 | +36 |
| Southwest. | 9.2 | 20.1 | 5. 1 | 14.8 | 20.5 | -64 | -45 | +27 | +4 | +41 |
| Arizona | 6.9 | 23.3 | 3.2 | 14.0 | 21.1 | -75 | -54 | +8 | +30 | +44 |
| New Mexico | 1. 2 | 28.6 | 1. 7 | 16.9 | 18.7 | $+132$ | -46 | +45 | +10 | +65 |
| Oklahoma | 8.6 | 19.1 | 4.5 | 17.9 | 20.2 | -71 | -47 | +17 | -6 | $+31$ |
| Texas.. | 10.1 | 19.5 | 5.7 | 13.9 | 20.6 | -63 | -44 | $+17$ | $+5$ | $+42$ |
| Central. | 27.4 | 7.5 | 8.7 | 9.0 | 20.1 | -27 | -26 | $+24$ | +44 | +42 |
| Illinois | 21.7 | 8.7 | 10.7 | 6.0 | 22.1 | -21 | -28 | +26 | +53 | +38 |
| Indiana | 32.7 | 7.5 | 8.2 | 9.2 | 18.2 | $-29$ | -24 | +19 | +46 | $+49$ |
| Iowa | 8.1 | 7.4 | 7.4 | 31.0 | 19.3 | -28 | -28 | +14 | +68 | +54 |
| Michigan | 44.5 | 5. 5 | 5.6 | 4.7 | 18. 2 | -31 | -32 | +22 | +23 | +34 |
| Minnesota | 11. 4 | 6.7 | 9.4 | 19.7 | 22.0 | -38 | -7 | $+24$ | +38 | +65 |
| Missouri | 13.5 | 10.9 | 10.1 | 12.3 | 23.6 | -37 | -28 | $+20$ | +38 | +35 |
| Ohio | 34.1 | 7.4 | 7.5 | 4.4 | 18.8 | -26 | -27 | $+30$ | $+40$ | +42 |
| W isconsin | 24.0 | 5.4 | 11.4 | 14.1 | 19.3 | -27 | -23 | +18 | +25 | +45 |
| Northwest | 6. 3 | 14.0 | 4. 4 | 27.7 | 18.6 | -58 | -39 | $+19$ | $+13$ | +49 |
| Colorado | 5. 4 | 16.6 | 4.7 | 15.4 | 21.8 | -4 | -26 | $+26$ | +19 | +52 |
| Idaho. | . 5 | 17.7 | 5.8 | 32.7 | 17.4 | +46 | -60 | +25 | $+2$ | +58 |
| Kansas. | 14.6 | 13.1 | 4.9 | 23.2 | 16.6 | -74 | -45 | $+15$ | $+8$ | $+40$ |
| Montana | 2.6 | 9.0 | 4.0 | 31.2 | 18.6 | -14 | -19 | $+22$ | $+27$ | +60 |
| Nebraska | 5.9 | 13.3 | 5.2 | 29.2 | 19.9 | -64 | -47 | +15 | +25 | $+46$ |
| North Dakota | . 1 | 5.7 | 1.7 | 57.8 | 17.0 | $+50$ | -13 | $+11$ | -8 | $+51$ |
| South Dakota. | - 4 | 11.4 | 3.0 | 47.4 | 18.3 | +9 | -38 | $+17$ | $+21$ | $+46$ |
| Utah | 3.9 | 23. 1 | 4.0 | 12.8 | 19.1 | -28 | -31 | +26 | +3 | $+50$ |
| W yoming-- | . 1 | 15.7 | 4.5 | 22.3 | 17.8 | +25 | -49 | $+26$ | +38 | +61 |
| Far West. | 18.8 | 13.3 | 6. 7 | 9.2 | 23.2 | -64 | -30 | $+27$ | $+20$ | +46 |
| California | 18.6 | 13.5 | 5.7 | 8.6 | 24.1 | $-59$ | -29 | $+32$ | +21 | +49 |
| Nevada. | 7.1 | 22.9 | 1.3 | 8. 2 | 21.2 | -73 | -58 | $+59$ | $+45$ | +75 |
| Oregon...-. | 19.2 | 8.1 14.7 | 13.1 8.3 | 11.6 10.3 | 21.4 | -80 -74 | -34 -28 | +20 +16 | +23 +12 | +43 +36 |
| Washington. | 20.4 | 14.7 | 8.3 | 10.3 | 20.2 | -74 | -28 | $+16$ | $+12$ | $+36$ |

1 "War" manufacturing industries include chemicals and allied products, rubber products, iron and steel and their products, ordnance and accessories, transportation equipment (except automobiles), nonferrous metals and their prodproducts, ordnance and accessories, transportation equipment (except automobiles), nonferrous metals
ucts, electrical machinery, machinery (except electrical), and automobilies and automobile equipment.
2 Comprise pay of Federal civilian employees, net pay of armed forces, family-allowance payments to dependents of enlisted military personnel, voluntary allotments of military pay to individuals, mustering-out payments to discharged servicemen, and enlisted men's cash terminal leave payments.
s "Nonwar" manufacturing industries consist of food and kindred products, tobacco manufactures, textile-mill products, apparel and other finished fabric products, lumber and timber basic products, paper and allied products, printing and publishing, products of petroleum and coal, leather and leather products, stone, clay and glass products, and miscellaneous manufacturing industries.
4 Includes net income of farm operators (adjusted for changes in inventories of crops and livestock), farm wages, and net rents to landlords living on farms.
${ }_{5}$ Includes wages and salaries and net income of proprietors.
Source: Office of Business Economics.
tors in the region's substantial progress over the entire period 1929-46.
In both the 1929-40 and 1940-46 periods, the top-ranking regional increase in total income payments was registered by the Far West. This record performance reflected larger-than-average gains
in nearly every type of income. Of greatest importance were those stemming from the manufacturing, government, and trade sectors. Large population growth was also a fundamental factor. Whereas in other sections of the country population increased on the average
by 12 percent between 1929 and 1946, the population of the Far West expanded by two-thirds.

The considerably more-than-average advance in total income payments by the agricultural Northwest from 1940 to 1946 contrasts with the relatively unfavorable experience of this area in the preceding clecade. In both periods, the income trends were determined largely by the widely varying fortunes of Northwestern agriculture.

## Stability of Central States' Share

The long-term tendency of the Central States to receive a comparatively constant share of total income payments is an interesting composite of differing State trends. These stemmed mainly from the widely different emphases within the region placed upon agriculture and heavy industry as sources of income.
The influence of agriculture and heavy industry is clearly stamped on recentyear changes in income payments in individual States of the Central region. From 1944 to 1946, when pay rolls in their "war" manufacturing industries were reduced about one-fourth, the industrial States of Michigan, Indiana, and Ohio received smaller shares of income payments. In Iowa, Minnesota, Missouri, and Wisconsin substantial expansions of farm income resulted in increased shares of income payments in 1945 and 1946. For most of these States the relative movements were not in conformity with longer-term trends, but they very probably should not be construed as reversals of those trends. This is because of the "short-run" nature of the factors-contracting war-industry pay rolls and sharply rising farm income-that determined the movements.

## Manufactures and Government

The following two sections provide data for analysis of the roles of manufacturing and government in the geographic shifts of total income payments over the period 1929-46. The manufacturing industry is of obvious and basic importance in conditioning both shortterm and long-term changes in the State distribution of income. World War II has resulted in the considerably greater influence of government on State income payments. In 1946, the 36.5 -billion-dollar total of factory pay rolls and the 29.5 billion-dollar volume of income payments by Federal and State and local governments together comprised almost two-fifths of all income payments to individuals.

## Distribution of Factory Pay Rolls

A principal fact revealed by table 5 is Digitizethat-thespattern of shifts in the State http:///fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis
distribution of factory pay rolls from 1929 to 1940 and from 1940 to 1946 was much the same as that noted for total income payments. New England and the Middle East received a declining share of the national total; and the Southeast, Southwest, and Far West received increasing shares. The relative declines in New England and the Middle East, however, were not appreciable. More pronounced was the substantial progress in industrialization made by the South and Far West-a continuation of up-
trends traced by the Census of Manufactures as far back as 1889.
From 1929 to 1946, the South and Far West increased their combined share of the Nation's manufacturing pay rolls from 15.5 percent to 20.3 percent. This was a relative gain of one-third. It represented largely a relative shift of manufactures to these areas from the "Old Manufacturing Belt" (comprising the eleven States of Michigan, Ohio, Illinois, Indiana, Wisconsin, Connecticut, Massachusetts, New York, New Jersey, Penn-

Table 4.-Major Industrial Sources of Income Payments in Each State and Region: Selected Components as a Percent of Total Income, 1940 and 1946


${ }^{1}$ Includes net income of farm operators (adjusted for change in inventories of crops and livestock), farm wages, and net rents to landlords living on farms.
${ }_{2}$ Includes wages and salaries and net income of proprietors.
3 Consists of pay of State and local and of Federal civilian employees, net pay of the armed forces, family-allowance payments to dependents of enlisted military personnel, voluntary allotments of military pay to individuals, musteringout payments to discharged servicemen, enlisted men's cash terminal leave payments, interest payments to individuals, public assistance and other direct relief, work relief, veterans' pensions and benefits, State government bonuses to World War II veterans, and benefit payments from social insurance funds.
Source: Office of Business Economics.

Table 5.-Percent Distribution of, and Relative Changes in, Total Manufacturing Wages and Salaries, by States and Regions, Selected Years, 1929-46

| State and region | Percent distribution |  |  |  |  |  | Percent change |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1929 | 1940 | 1943 | 1944 | 1945 | 1946 | 1929 to 1940 | $\begin{gathered} 1940 \text { to } \\ 1944 \end{gathered}$ | $\begin{aligned} & 1940 \text { to } \\ & 1946 \end{aligned}$ | $\begin{aligned} & 1944 \text { to } \\ & 1946 \end{aligned}$ |
| Continental United States. | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | -6 | +173 | +134 | -15 |
| New England | 11. 34 | 10.63 | 9.98 | 9.39 | 9.46 | 10.22 | -12 | +145 | +126 | -8 |
| Connecticut | 2. 74 | 3.13 | 3.27 | 3.00 | 2.84 | 2.89 | +8 | +165 | $+117$ | -18 |
| Maine | . 56 | . 65 | . 74 | . 68 | . 63 | . 65 | +11 | +187 | $+134$ | -18 |
| Massachusetts | 5.99 | 5. 13 | 4.58 | 4.34 | 4. 55 | 5. 01 | -19 | +135 | +129 | -3 |
| New Hampshir | . 56 | . 47 | . 32 | . 32 | . 37 | . 48 | -21 | $+90$ | +138 | +26 |
| Rhode Island | 1. 20 | 1.02 | . 87 | . 85 | . 86 | . 96 | -20 | $+130$ | $+121$ | -4 |
| Vermont. | . 29 | . 23 | . 20 | . 20 | . 21 | . 23 | -25 | +139 | +138 |  |
| Middle East | 34. 62 | 33.52 | 30. 28 | 30. 06 | 31. 28 | 32.31 | -9 | $+149$ | $+126$ | -9 |
| Delaware | , 20 | . 39 | . 34 | . 34 | . 32 | . 35 | +88 | $+137$ | +109 | -2 |
| District of Columbia. | . 16 | . 17 | . 09 | . 09 | . 11 | . 13 | +2 | $+46$ | +85 | +26 |
| Maryland | 1. 17 | 1. 68 | 2. 05 | 1.85 | 1. 76 | 1. 63 | +35 | $+207$ | +128 | $-26$ |
| New Jersey | 5.49 | 6. 20 | 5. 89 | 5.89 | 5. 77 | 5. 59 | $+7$ | +163 | +111 | -20 |
| New York | 15.94 | 13. 74 | 12.41 | 12.39 | 13.43 | 14.48 | -19 | +150 | $+147$ | -1 |
| Pennsylvania | 10.83 | 10.43 | 8.84 | 8.84 | 9.12 | 9.29 | -9 | +135 | +109 | -11 |
| West Virginia | . 83 | . 91 | . 66 | . 66 | . 77 | . 84 | +4 | +102 | $+115$ | +7 |
| Southeast. | 7. 77 | 9.23 | 8.61 | 9.06 | 9.62 | 10.04 | $+12$ | $+172$ | $+155$ | -6 |
| Alabama | . 79 | . 93 | 1.04 | 1.07 | 1.10 | 1.03 | +11 | +220 | +159 | -19 |
| Arkansas | . 31 | 27 | . 24 | . 26 | . 28 | . 29 | -19 | $+171$ | $+149$ | -8 |
| Florida. | . 46 | 43 | . 67 | . 71 | . 62 | . 49 | -12 | +359 | $+168$ | -42 |
| Georgia. | . 91 | 1. 05 | 1.08 | 1. 20 | 1.22 | 1.23 | $+9$ | +-214 | $+174$ | -13 |
| Kentucky | . 66 | . 69 | . 59 | . 65 | . 68 | . 72 | -1 | $+1.63$ | $+146$ | -6 |
| Iouisiana | . 74 | . 68 | . 78 | . 88 | . 85 | . 74 | -13 | $+258$ | +153 | -29 |
| Mississippi | . 34 | . 29 | . 30 | . 32 | . 34 | . 38 | -20 | $+208$ | $+308$ |  |
| North Carolina | 1.27 | 1. 81 | 1.35 | 1.34 | 1.50 | 1.82 | $+35$ | +106 | $+136$ | $+15$ |
| South Carolina | . 53 | . 77 | . 59 | . 58 | . 68 | . 87 | +37 | $+108$ | $+164$ | $+27$ |
| Tennessee | . 90 | 1. 12 | 1. 00 | 1.12 | 1.33 | 1.35 | +18 | $+176$ | +182 | $+2$ |
| Virginia | . 86 | 1. 19 | . 97 | . 93 | 1.02 | 1. 12 | $+30$ | $+117$ | +121 | +2 |
| Southwest. | 1. 94 | 2.04 | 2.84 | 3.11 | 2.94 | 2.41 | -1 | +323 | $+176$ | -35 |
| Arizona | . 10 | . 07 | . 10 | . 14 | . 14 | . 08 | -36 | +435 | +173 | -49 |
| New Mexico | . 03 | . 03 | . 03 | . 03 | . 05 | . 06 | +12 | $+167$ | +383 | +80 |
| Orlahoma | . 45 | . 39 | . 50 | . 55 | . 54 | . 39 | -18 | $+293$ | +133 | -41 |
| Texas. | 1. 36 | 1. 55 | 2.21 | 2.39 | 2.21 | 1.88 | $+7$ | +328 | $+184$ | -34 |
| Ceutral | 36.60 | 36.43 | 35.08 | 35.39 | 35.16 | 35. 48 | $-6$ | +169 | +123 | -15 |
| Illinois. | 9.89 | 8. 63 | 7.25 | 7.80 | 8.26 | 8.76 | -18 | +151 | $+138$ | -5 |
| Indiana | 3.36 | 3.71 | 3. 78 | 3.77 | 3.63 | 3.59 | +4 | +181 | $+127$ | -19 |
| Iowa | . 87 | . 85 | 78 | . 80 | . 8.8 | -. 87 | -8 | +159 | +140 | -8 |
| Michigan | 6.72 | 8.51 | 8.80 | 8.41 | 7.43 | 7.48 | +19 | +174 | $+106$ | -25 |
| Minnesota | 1.19 | 1.09 | 1.16 | 1.17 | 1.27 | 1.24 | -14 | +198 | $+167$ | -10 |
| Missouri | 2.24 | 2.06 | 2.01 | 2. 00 | 2.16 | 2.09 | -13 | +169 | $+134$ | -13 |
| Ohio | 9.26 | 8.82 | 8.71 | 8.71 | 8.78 | 8. 64 | -10 | +174 | $+130$ | $-16$ |
| Wisconsin | 3. 07 | 2.76 | 2.59 | 2. 73 | 2. 79 | 2.84 | -15 | +175 | +141 | -12 |
| Northwest | 1. 90 | 1. 55 | 1.87 | 1.89 | 1.88 | 1.65 | -23 | $+237$ | $+150$ | $-26$ |
| Colorado | . 37 | . 32 | . 35 | . 27 | . 33 | . 35 | -18 | $+133$ | $+156$ | $+10$ |
| Idaho. | . 15 | . 12 | . 07 | . 08 | . 09 | . 12 | -26 | +78 | +125 | +26 |
| Kansas | . 51 | . 43 | . 80 | . 91 | . 77 | . 52 | -22 | $+484$ | +182 | -52 |
| Montana | . 17 | . 14 | . 09 | . 08 | . 09 | . 10 | -23 | +70 | +83 | +7 |
| Nebraska | . 35 | . 25 | . 31 | . 34 | . 35 | . 29 | -31 | +269 | +168 | $-27$ |
| North Dakota | . 06 | . 04 | . 02 | . 02 | . 03 | . 03 | -42 | $+79$ | $+102$ | $+13$ |
| South Dakota | . 07 | . 06 | . 04 | . 04 | . 05 | . 00 | -9 | +95 | +126 | +16 |
| Utah--... | .17 | . 15 | . 16 | . 12 | . 13 | .14 | -16 | +115 | +113 | -1 |
| Wyoming | . 05 | . 04 | . 03 | . 03 | . 04 | . 04 | -20 | +92 | +143 | $+26$ |
| Far West. - | 5.83 | 6. 60 | 11. 34 | 11. 10 | - | 7.89 | $+7$ | $+366$ | $+180$ | -40 |
| California | 3.84 | 4.57 | 7.90 | 7.16 | $\cdots-4$ | 5.65 | $+12$ | +365 | 189 +190 +382 | -38 |
| Nevada | . 01 | . 01 | . 06 | . 04 | . 02 | . 02 |  | $+918$ | $+382$ | $-53$ |
| Oregron. | . 69 | . 76 | 1. 29 | 1. 24 | 1. 09 | . 89 | $+3$ | $+354$ | +175 | -39 |
| Washington | 1. 29 | 1.26 | 2.09 | 2.16 | 1.81 | 1.33 | -8 | $+374$ | +148 | -48 |
| Addendum: U. S. totals (millions of dollars) | 16,290 | 15,372 | 40,693 | 42,621 | 37,003 | 30,045 |  |  |  |  |

Souree: Office of Business Eeonomics.
sylvania, and Maryland). The aggregate share of the Nation's factory pay rolls received in this Belt declined from 74.5 percent in 1929 to 72.8 percent in 1940, and to 70.1 percent in 1946.

Of considerable interest are the data on rates of changes in manufacturing wages and salaries for the periods 194044 and 1944-46. These measure geographic differences in the impact of war production and of subsequent reconversion. For example, spectacular increases in factory pay rolls of 366 percent and 323 percent, respectively, are shown for the Far West and Southwest for the 1940-44 period. So great were these warDigitized for FRASERod expansions that sharp contrachttp://fraser.stlouisfed.org/
tions of two-fifths from the 1944 levels left factory pay rolls in these regions in 1946 nearly three times as large as in 1940.

Another point of interest is that in nearly every State where manufacturing growth during the war lagged behind that of the Nation the experience from 1944 to 1946 was relatively favorable. This readjustment of wartime distortions explains much about interstate differences in 1944-46 changes in total income payments.

## Shifts in Manufactures

For more detailed analysis, the data in table 5 can be supplemented by those
in table 6, which shows percentage distributions by States of manufacturing wages and salaries separately for nineteen types of manufactures.
The substantial relative gains already noted for the Far West, Southeast, and Southwest are apparent also from this table. Each of these regions increased its share of the Nation's total from 1940 to 1946 in fifteen of the nineteen types of manufactures. These relative gains were shared by nearly all States of the regions. On the other hand, New England, the Middle East, and the Central States sustained relative declines from 1940 to 1946 in most manufacturing industries.
Comparisons of the 1940 and 1946 distributions of pay rolls for the several groups of manufactures show a number of significant geographic shifts.
In some cases, the geographic shifts, as measured by relative gains and losses in wage-and-salary payments, represent simply interchanges among established centers of production. In the production of textile-mill products, there was further concentration in the Southeast, mainly in Georgia and South Carolina, with a corresponding relative decline in the Middle East, mainly in Pennsylvania. All of these States are major textile centers. In lumber manufacturing, the pronounced relative shift from the Far West to the Southeast involved the two largest lumber-producing areas. The two leading tobacco-manufacturing States, North Carolina and Pennsylvania, substantially improved their relative positions, while Kentucky, New Jersey, and New York (also important in tobacco manufactures) sustained relative losses. Similarly, New York State, with nearly onehalf the Nation's apparel industry, scored an appreciable gain in apparel from 1940 to 1946 that was matched by relative losses in several of the comparatively few other States, such as Illinois, New Jersey, and Massachusetts, in which a significant portion of the industry is located. Also in industries such as iron and steel, electrical machinery, and products of petroleum and coal, such shifts as occurred were restricted for the most part to the established producing areas.
In several types of manufactures, however, there appear to be relative shifts to newer areas. In paper production, the importance of the South increased over the period 1940-46, while that of New England declined. In the manufacture of chemicals and allied products, there were relative decreases in the large producing States of New York, New Jersey, Massachusetts, Illinois, and Ohio. Significant relative gains occurred in Tennessee and Texas. In the manufacture of food, the South and Far West achieved gains, in contrast
to relative declines in several important food-producing States in the East. In the manufacture of nonferrous metals and of rubber products also the South and Far West, as "newer" areas, made appreciable progress. The Far West (especially California) substantially increased its share of total pay rolls in furniture production, while Illinois, Michigan, and Ohio, three of the largest fur-niture-producing States, sustained reduced shares.

In transportation equipment the 1946 State distribution differed from the 1940 distribution primarily in the sharply reduced share of Michigan and the in-
creased shares of the Pacific Coast States. Aside from the fact that automobile production last year was hampered by reconversion difficulties and was far below the projected postwar level, an evaluation of this prewar to postwar shift in the transportation equipment industry should take into account that the industry changed markedly in composition from 1940 to 1946. In the latter year, as compared with 1940 , aircraft production and shipbuilding were of much greater importance and automobile production of much lesser importance. This is of significance in the present instance because the Pacific

Coast States are leaders in aircraft production and shipbuilding and Michigan is the leading automobile-producing State.
In all other types of manufactures, there were no significant shifts among established centers of production or evidence of the development of new centers.

## Government Income Payments

Data for the analysis of the influence of government on the State distribution of income payments are provided in tables 7 and 8 . The former shows the State distribution of government income

Table 6.-Percent Distribution, by States and Regions, of Wages and Salaries in Specified Manufacturing Industries, 1940, and 1946

| State and region | Food and kindred products |  | $\begin{aligned} & \text { Tobacco } \\ & \text { manufactures } \end{aligned}$ |  | $\begin{aligned} & \text { Textile } \\ & \text { mill } \\ & \text { products } \end{aligned}$ |  | Apparel and other finished textile products |  | Lumber and timber basic products |  | Furniture and finished lumber products |  | Paper and allied products |  | Printing, publishing and allied industries |  | Chemicals and allied products |  | Products of petroleum and coal |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1940 | 1946 | 1940 | 1946 | 1940 | 1946 | 1940 | 1946 | 1940 | 1946 | 1940 | 1946 | 1940 | 1946 | 1946 | 1946 | 1940 | 1946 | 1940 | 1946 |
| Continental United States. | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100. 00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| New Engla | 5.16 | 4.34 | 1.70 | 65 | 25. 30 | 25.53 | 7.33 | 6. 17 | 4. 15 | 4.84 | 7.86 | 8.27 | 17.86 | 15. 44 | 7.66 | 6.93 | 5. 68 | 4.97 | 1.85 | 1. 58 |
| Connect | .63 <br> .35 | .56 <br> .48 | 53 | 47 | 4. 23 2.00 | 3. 2. 24 1. | $\begin{array}{r}2.17 \\ \hline 15\end{array}$ | 1.48 .13 | 1.17 1.93 | $\begin{array}{r}\text { - } \\ \text { 24 } \\ \hline 14\end{array}$ | . 80 1.10 | .86 1.31 | 1.69 4.36 | 1.65 <br> 3.81 <br> 1 | 1.56 .25 | $\begin{array}{r}1.45 \\ .21 \\ \hline\end{array}$ | $\begin{array}{r}1.80 \\ .07 \\ \hline\end{array}$ | 1.85 .08 | . 36 | . 31 |
| Massachusett | 3.59 | 2. 67 | . 64 | . 71 | 11.72 | 11. 61 | 4.63 | 4.17 | . 67 | . 81 | 4.17 | 4.19 | 9.15 | 7.67 | 4.92 | 4.45 | 3. 56 | 2.72 | 1.33 | 1.04 |
| New Hampsh | . 11 | . 15 | . 53 | . 41 | 1.35 | 1.83 | . 07 | . 07 | . 71 | . 76 | . 94 | . 98 | 1.90 | 1.47 | . 26 | . 28 | . 03 | . 07 |  |  |
| Rhode Island | . 38 | . 32 |  | . 06 | 5.64 | 5.41 | . 24 | . 21 | . 04 | . 04 | .23 | . 18 | . 34 | . 39 | . 53 | . 42 | . 18 | 20 | .16 | . 23 |
| Vermont. | . 10 | . 16 |  |  | . 36 | . 51 | . 07 | . 11 | . 63 | . 61 | . 62 | . 75 | . 42 | . 45 | . 14 | . 12 | . 04 | . 05 |  |  |
| Middle East | 27.07 | 24. 38 | 31.70 | 29. 29 | 31.11 | 28.10 | 63.63 | 65. 34 | 5.99 | 7.60 | 24. 22 | 23. 26 | 30. 44 | 29.52 | 38.19 | 39.39 | 45. 25 | 42. 13 | 31. 48 | 29.42 |
| Delaware | . 23 | 27 | . 11 | . 06 | . 31 | . 26 | . 20 | . 10 | 06 | . 06 | . 37 | . 19 | . 62 | . 33 | . 13 | . 10 | 3.77 | 3. 10 |  | . 09 |
| Dist. of Col | 49 | 34 |  |  |  |  |  | . 01 | . 13 | . 07 | . 07 | . 06 | 10 | . 11 | 1.30 | 1. 39 | 05 | . 05 |  |  |
| Maryland | 2.02 | 2.05 | 21 | . 06 | 1.46 | 1. 29 | 2.47 | 1.85 | . 56 | . 57 | 1. 10 | . 93 | 1. 09 | 1. 10 | 1.39 | 1. 28 | 1. 65 | 1. 48 | 1.98 | 1. 16 |
| New Jersey | 4. 34 | 3. 43 | 8.72 | 5.68 | 6.62 | 6.17 | 7. 42 | 6. 49 | . 50 | 41 | 3. 05 | 3. 19 | 4. 23 | 4.94 | 2.99 | 2.63 | 15. 52 | 12.93 | 10.06 | 7. 49 |
| New York | 12.57 | 11.61 | 6.81 | 4.56 | 8.83 | 8.86 | 43.40 | 47. 19 | 1.72 | 2.99 | 12.75 | 13. 24 | 15.42 | 15. 06 | 23.93 | 26.31 | 14.20 | 13. 69 | 8.08 | 6.87 |
| Pennsylvania | 7.01 | 6.27 | 14.68 | 17.87 | 13.60 | 11. 24 | 9.98 | 9.51 | 1.70 | 2.06 | 6. 60 | 5.33 | 8.29 | 7.69 | 8.07 | 7.34 | 6.88 | 7.49 | 10.81 | 13.19 |
| West Virginia | . 41 | . 41 | 1.17 | 1.06 | . 29 | . 28 | . 16 | . 19 | 1.32 | 1. 44 | 28 | . 32 | . 69 | . 29 | . 38 | . 34 | 3.18 | 3.39 | . 55 | . 62 |
| Southeast | 9.09 | 11.04 | 53.30 | 57.58 | 35.56 | 39. 25 | 5.95 | 6. 79 | 29.79 | 33. 20 | 17.58 | 18.88 | 10.80 | 13.15 | 6.06 | 5.99 | 13.47 | 16.33 | 6.98 | 9.69 |
| Alabama | . 54 | . 64 |  | . 36 | 2.74 | 3. 62 | . 32 | . 35 | 3. 21 | 4.11 | 44 | . 66 | . 91 | 1.05 | . 40 | . 41 | . 53 | . 61 | 1. 01 | . 80 |
| Arkansas | 33 | 43 |  |  | . 06 | 08 | . 10 | 12 | 3. 86 | 3.74 | 80 | 1. 12 | . 52 | . 57 | 24 | . 24 | . 25 | . 26 | . 55 | 72 |
| Florida. | 88 | 1. 41 | 7. 55 | 8. | . 02 |  | . 08 | 19 | 2.45 | 1.79 | 1.31 | 1. 21 | . 91 | 1.08 | . 72 | . 77 | . 55 | . 60 | . 03 |  |
| Georgia | 1.12 | 1.34 |  | . 30 | 5. 66 | 7.12 | 1. 44 | 1. 63 | 2.08 | 3.81 | 1. 42 | 1.81 | . 85 | 1. 49 | . 69 | . 79 | 1. 27 | . 95 | .10 | . 20 |
| Kentucky | 1. 37 | 1.69 | 7.77 | 4.91 | . 28 | . 27 | . 56 | . 67 | 1. 17 | 1.39 | 1.77 | 1.99 | . 08 | . 09 | . 74 | . 76 | . 39 | . 82 | 78 | 50 |
| Louisiana | 1. 30 | 1. 44 | 96 | . 59 | 15 | . 14 | . 44 | . 39 | 3.77 | 3. 28 | . 85 | 87 | 2. 10 | 2.15 | . 56 | . 50 | 1.25 | 1. 20 | 4. 32 | 7.03 |
| Mississippi | 33 | . 39 |  |  | 28 | . 34 | . 51 | . 60 | 3. 14 | 3. 77 | 1.06 | 69 | . 26 | . 85 | . 15 | . 14 | . 48 | . 50 |  | . 03 |
| North Carolin | . 86 | . 92 | 22.98 | 27.87 | 14.44 | 14.72 | . 46 | . 52 | 3. 25 | 3.93 | 4. 45 | 5.04 | 1.61 | 1. 67 | . 59 | . 58 | . 70 | . 60 |  |  |
| South Carolin | 37 | 41 | 1. 38 | 1.12 | 7.03 | 8.25 | . 14 | 48 | 2. 14 | 2.33 | 78 | . 81 | . 81 | 1.33 | . 23 | . 20 | . 36 | . 33 | . 06 | . 07 |
| Tenuessee | 1. 10 | 1.31 | 1.60 | 1. 48 | 2.76 | 2.40 | 1.02 | 1. 10 | 2.37 | 2.35 | 1.95 | 2. 41 | 75 | . 86 | . 97 | . 94 | 3.63 | 6. 23 | . 10 | . 23 |
| Virgini | 89 | 1.06 | 11.06 | 12.19 | 2.14 | 2.31 | 88 | 74 | 2.35 | 2.70 | 2.75 | 2. 27 | 2.00 | 2.01 | 77 | . 66 | 4. 06 | 4.23 | 03 | . 11 |
| Southwest. | 4.33 | 4. 56 | . 11 | . 36 | . 62 | . 70 | 1.05 | 1. 43 | 4.41 | 4.74 | 1.97 | 2. 26 | . 97 | 1.06 | 2.92 | 2.89 | 1. 96 | 3.87 | 22.12 | 21.09 |
| Arizona | 19 | . 25 |  |  |  |  |  | . 01 | . 36 |  | . 07 | 09 |  |  | 17 | . 16 | . 09 |  |  |  |
| New Mexi | . 08 | . 10 |  |  |  | . 01 |  | . 01 | . 34 | . 30 |  | . 02 |  |  | . 08 | . 08 | . 02 | .30 | 10 | 12 |
| Oklahom | 90 | . 92 |  |  | . 08 | . 07 | . 02 | 06 | 46 | . 31 | 23 | 26 | . 06 | . 09 | 63 | 57 | 23 | . 24 | 4.94 | 4.03 |
| Texas. | 3.16 | 3.29 | 11 | . 36 | 54 | . 62 | 1.03 | 1.35 | 3.25 | 3.64 | 1.67 | 1.89 | . 91 | . 97 | 2.04 | 2.08 | 1.62 | 3.25 | 17.08 | 16.94 |
| Central. | 37.26 | 36.14 | 10.96 | 9.52 | 6.32 | 5.42 | 18.14 | 15. 18 | 13.19 | 12.07 | 39.24 | 34.40 | 32.39 | 33.58 | 35.12 | 34.74 | 28.29 | 25.85 | 19. 29 | 18.99 |
| Mlinois. | 11.39 | 11.00 | ${ }_{1}^{1.06}$ | 1.24 | 1.33 | 1. 22 | 6.83 1 | 5. 69 | 1.78 | 1. 50 | 11.31 | 9.59 <br> 4 <br> 4 | 6.31 1 1 | ${ }^{6.52}$ | 14.13 | 14. 89 | 7.61 | 6. 96 | ${ }^{6} .53$ | 6. 69 |
| Indian | 3.26 | 2. 98 | 1.17 | 1.18 | . 84 | . 57 | 1.70 | 1. 16 | 1.07 | 1.31 | 5.62 | 4.73 | 1.98 | 1.96 | 2.03 | ${ }_{1}^{1.96}$ | 2.89 | 3.02 | 6.72 | 5. 20 |
| Iowa | 3.01 | 2.97 |  |  | . 12 | . 08 | . 30 | . 28 | 1. 72 | 1.09 | 62 | . 72 | 28 | 28 | 1.25 | 1.08 | . 60 | 65 |  |  |
| Michigan | 4. 08 | 3.94 | 1.81 | 1.24 | 1.16 | . 53 | . 84 | . 65 | 3.02 | 2.74 | 7.20 | 5. 57 | 6.21 | 5.81 | 3. 51 | 3. 17 | 5.25 | 5.03 | 1.04 | 1.04 |
| Minnesot | 3.33 | 3.36 | 11 | . 06 | . 38 | . 45 | . 72 | . 64 | . 96 | . 99 | 1.33 | 1.27 | 1.59 | 2.13 | 2.04 | 2. 21 | . 94 | . 83 | . 49 | . 50 |
| Missouri | 3. 56 | 3.46 | 3.09 | 2. 19 | . 27 | . 27 | 3.47 | 2. 97 | 1.03 | 1.17 | 2.22 | 2.43 | 1.51 | 1.89 | 2.82 | 2. 58 | 2.74 | 2.38 | . 68 | 1.04 |
| Ohio.. | 5.46 | 4.74 | 3.40 | 3.25 | 1.08 | 1.36 | 3.66 | 2.89 | . 86 | 1.05 | 7.32 | 6.35 | 6.91 | 7.48 | 7.09 | 6.83 | 7.31 | 6.08 | 3.38 | 4. 20 |
| Wisconsin | 3.17 | 3.69 | . 32 | . 36 | 1.14 | . 94 | . 62 | . 90 | 2.75 | 2.22 | 3.62 | 3.74 | 7.60 | 7.51 | 2.25 | 2.02 | . 95 | . 90 | . 45 | . 32 |
| Northwest. | 6.08 | 6. 31 |  |  | . 06 | . 03 | . 27 | .42 | 3.96 | 3.64 | . 79 | . 88 | . 42 | . 46 | 2.66 | 2. 23 | . 96 | 1.30 | 4.51 | 4.04 |
| Colorad | 1.03 | . 97 |  |  |  |  | . 09 | . 12 | . 13 | . 30 | . 21 | . 23 | . 06 | . 11 | . 53 | . 46 | . 16 | . 15 | . 13 | 12 |
| Idaho. | . 28 | . 40 |  |  |  |  |  |  | 2.45 | 1.93 |  | . 01 |  |  | . 14 | . 11 |  | . 01 | . 06 | . 05 |
| Kansas. | 1.78 | 1.89 |  |  |  |  | . 09 | . 14 | . 10 | . 11 | . 23 | . 21 | . 26 | . 26 | . 63 | . 57 | . 51 | . 72 | 2. 60 | 2.05 |
| Montana | 1.33 |  |  |  |  |  |  |  | . 82 | . 82 |  | . 03 |  |  | . 22 | .15 .45 |  | . 04 | . 49 | . 34 |
| Nobraska | 1.41 | 1.59 .22 |  |  |  |  | . 05 | . 09 | . 10 | . 09 | . 21 | . 24 | . 08 | . 07 | . 136 | . 115 | . 15 | . 27 | 03 | . 04 |
| South Dukota | .43 | . 40 |  |  |  |  |  |  | 15 | . 15 |  | . 12 |  |  | .14 | . 12 | . 03 | . 03 |  |  |
| Utah | . 49 | . 47 |  |  | . 06 | . 03 | . 04 | . 07 | . 06 | . 10 | . 09 | . 11 | . 02 | . 02 | . 24 | . 20 | . 11 | . 08 | . 32 | . 34 |
| Wyoming.. | . 11 | . 09 |  |  |  |  |  |  | . 15 | . 14 | . 05 | . 03 |  |  | . 07 | . 06 |  |  | . 88 | 1.09 |
| Far West. | 11.01 | 13. 23 | 2. 23 | 1.60 | 1.03 | . 97 | 3. 63 | 4.67 | 38. 51 | 33.91 | 8. 34 | 12.05 | 7.12 | 6. 79 | 7.39 | 7.83 | 4.39 | 5.55 | 13.77 | 15.19 |
| California | 8.25 | 9.62 | 2.23 | 1.60 | . 75 | . 62 | 3.15 | 41.9 | 7.90 | 7.05 | 5.64 | 8.51 | 2.00 | 2.41 | 5.78 | 6.09 | 3.90 | 4.17 | 13.67 | 15.05 |
| Nevarat | . 05 |  |  |  |  |  |  | . 20 | 13.17 | ${ }^{.05}$ |  |  |  |  | . 05 | . 05 | 16 | . 05 |  |  |
| Washington | 1.71 | ${ }_{2}^{1.35}$ |  |  | .06 | .06 | . 27 | . 28 | 17.42 | 14.47 | 1.28 | ${ }_{2.04}^{1.5}$ | $\begin{aligned} & 1.35 \\ & 3.77 \end{aligned}$ | 1.20 318 | . 99 | 1.59 | . 13 | 1.17 | . 10 | . 07 |
| Addendum: U. S. totals (millions of dollars) |  |  |  | 69 |  |  | 916 | 332 | 477 |  | 436 | 966 |  |  |  |  |  |  |  |  |

Table 6.-Percent Distribution, by States and Regions, of Wages and Salaries in Specified Manufacturing Industries, 1940, and 1946-Continued

|  | Rubber products |  | Leather and leather products |  | Stone, clay and glass products |  | Iron and steel and their products |  | Nonferrous metals and their products |  | Machinery (except <br> electrical) |  | Electrical machinery |  | Transportation equipment including autos |  | Miscellaneous manufacturing industries |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1940 | 1946 | 1940 | 1846 | 1910 | 1946 | 1910 | 1946 | 1940 | 1946 | 1940 | 1946 | 1910 | 1946 | 1940 | 1946 | 1910 | 1946 |
| Continental United States..........-- | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| New England | 15.86 | 16. 04 | 30.40 | 28. 73 | 5.91 | 5.13 | 8.04 | 7.49 | 21. 44 | 17.87 | 14. 44 | 12. 75 | 13.01 | 14. 46 | 4. 71 | 5.12 | 14.69 | 14.25 |
| Connecticut | 4.94 | 3.77 | . 69 | . 55 | . 86 | 1.18 | 4.01 | 3.71 | 15. 18 | 10.79 | 5.80 | 5.38 | 4.41 | 4.52 | 2.52 | 2.38 | 4.06 | 3.24 |
| Maine. | . 04 | . 07 | 3.99 | 3.65 | . 27 | . 16 | . 07 | . 10 | . 02 | . 01 | . 38 | . 33 |  | . 06 | . 38 | . 40 | . 08 | . 07 |
| Massachusetts | 8.24 | 9.85 | 19.47 | 19.32 | 3.31 | 2.30 | 3.08 | 2.86 | 4.30 | 4.79 | 5. 68 | 5.35 | 7.94 | 9.08 | 1.76 | 1.98 | 7.52 | 7.89 |
| New Hampshin |  | . 12 | 5.98 | 4.94 | . 23 | . 21 | . 07 | , 12 | . 02 | . 07 | . 35 | . 23 | . 05 | . 08 |  | . 20 | . 49 | . 44 |
| Rhode Island | 2.61 | 2.01 | . 11 | . 13 | . 21 | .37 | .73 | . 63 | 1.92 | 2. 20 | 1. 45 | . 98 | . 61 | . 70 | . 05 | . 16 | 2.36 | 2.31 |
| Vermont. |  | . 22 | 16 | . 14 | 1.03 | . 91 | . 08 | . 07 |  | . 01 | . 72 | . 48 |  | . 02 |  |  | . 18 | . 30 |
| Midale East | 17.63 | 15.53 | 33.13 | 35.62 | 40.51 | 39.98 | 36.82 | 33.14 | 34.47 | 33.46 | 24.77 | 23.51 | 41.90 | 38.60 | 22.05 | 22.07 | 53.54 | 51.12 |
| Delawate | . 32 | . 54 | . 85 | . 81 | . 06 | . 06 | . 22 | . 21 | . 06 | . 04 | . 10 | . 12 |  | . 01 | . 19 | . 21 | . 06 | . 24 |
| District of Colum |  |  |  | . 01 | . 17 | . 05 | . 02 | . 02 |  | . 02 | . 01 | . 01 | . 02 | . 04 | . 03 |  | . 10 | . 07 |
| Maryland | 1.21 | . 65 | 1. 09 | . 81 | 1.39 | 1. 46 | 2. 77 | 2.33 | 1.32 | . 85 | . 65 | . 62 | 1.09 | 1.75 | 2. 28 | 3. 46 | . 92 | . 97 |
| New Jersey | 8.19 | 6.29 | 3.67 | 2.85 | 6.96 | 6.39 | 3.18 | 3.08 | 9.02 | 7. 64 | 4.68 | 4. 46 | 13.54 | 11.80 | 7.55 | 5. 59 | 8.67 | 8. 73 |
| New York | 4. 50 | 3.27 | 19.26 | 23.81 | 9.71 | 9.87 | 6.95 | 7.03 | 14.93 | 15.89 | 9.46 | 10.57 | 13.63 | 14. 05 | 6.76 | 7.20 | 36.06 | 35. 16 |
| Pennsylvania | 3.41 | 4.78 | 7.84 | 6.91 | 16.44 | 1.4.83 | 21.71 | 19.01 | 7.83 | 7.96 | 9.75 | 7. 60 | 13.49 | 10.74 | 5.21 | 5.46 | 7.38 | 5.74 |
| West Virginia |  |  | . 42 | . 42 | 5.78 | 6.32 | 1.97 | 1.46 | 1.31 | 1.06 | . 12 | . 13 | . 13 | . 21 | . 03 | . 15 | . 35 | . 21 |
| Southeast. | 3.29 | 5. 64 | 4. 36 | 5.19 | 8.42 | 8.12 | 4.78 | 4.65 | 3.35 | 5.09 | 1.63 | 2.10 | . 64 | . 96 | 3.31 | 4. 64 | 1.88 | 1. 91 |
| Alabama | 92 | 1. 73 | . 03 | . 01 | . 93 | . 91 | 2.35 | 2.05 | . 17 | . 82 | . 14 | . 19 | . 05 | . 03 | . 30 | . 54 |  | . 08 |
| Arkansas |  | . 01 |  | . 07 | . 32 | . 39 | . 03 | . 04 | .15 | . 14 | . 01 | . 02 |  |  |  | . 02 | . 08 | . 12 |
| Florida. |  | . 07 |  | . 02 | . 44 | . 43 | . 06 | . 10 | . 02 | . 02 | . 06 | . 13 | . 02 | . 02 | . 24 | . 53 | . 18 | . 17 |
| Georgia- | . 48 | . 09 | . 58 | . 49 | 1. 22 | . 95 | . 22 | . 27 | . 08 | . 18 | . 28 | . 34 | . 11 | . 10 | . 26 | . 37 | . 35 | . 30 |
| Kentucky |  | . 01 | . 48 | . 56 | . 82 | . 74 | . 86 | . 67 | . 63 | 1. 24 | . 38 | . 49 | . 35 | . 40 | . 20 | . 23 | . 35 | . 30 |
| Louisiana |  | . 03 | . 03 | . 01 | . 99 | . 93 | . 13 | . 16 | . 13 | . 06 | .17 | . 18 | . 02 | . 02 | . 23 | . 54 | . 08 | . 05 |
| Mississippi | . 24 | . 52 |  |  | . 29 | . 26 | . 01 | . 02 |  |  | . 03 | . 10 | . 02 | . 07 | . 13 | . 49 |  | . 04 |
| North Carolina | . 08 | . 20 | . 32 | .39 | . 68 | . 71 | . 10 | . 16 | . 27 | . 19 | . 19 | . 24 | . 02 | . 10 | . 06 | . 38 | . 10 | . 11 |
| South Carolina |  |  |  |  | . 40 | . 50 | . 01 | . 02 |  |  | . 05 | . 06 |  |  | . 01 | . 07 | . 04 | . 01 |
| Tennessce | 1.29 | 2.76 | 1.51 | 2.42 | 1.23 | 1.43 | . 73 | . 81 | 1.54 | 1.97 | . 22 | . 28 | . 05 | . 21 | . 20 | . 20 | . 37 | . 42 |
| Virginia | . 28 | . 22 | 1.41 | 1.22 | 1.10 | . 87 | . 29 | . 35 | .36 | . 47 | . 10 | . 07 |  | . 01 | 1.68 | 1. 27 | . 33 | . 31 |
| Southwest | . 16 | . 57 | . 32 | . 61 | 2.03 | 2.88 | . 62 | 1.08 | 1.98 | 2.40 | 1.97 | 1.77 | . 22 | . 21 | . 53 | 2.05 | . 47 | . 56 |
| Arizona. | . 04 |  |  |  | . 06 | . 14 | . 02 | . 06 | . 44 | . 32 | . 01 | . 01 |  | . 04 |  | . 01 | . 02 | . 01 |
| New Mexic |  |  |  |  | . 02 | . 05 | . 01 | . 01 | . 04 | . 38 |  |  |  |  |  |  |  | . 01 |
| Oklahoma | . 04 | . 45 |  |  | . 68 | . 86 | . 21 | . 24 | . 58 | . 47 | . 31 | . 28 | . 05 | . 04 | . 06 | . 23 | . 04 | . 07 |
| Texas | . 08 | . 12 | . 32 | . 61 | 1.27 | 1.83 | . 38 | . 77 | . 92 | 1.23 | 1.65 | 1.48 | . 17 | . 13 | .47 | 1.81 | . 41 | . 47 |
| Central | 56.87 | 53.86 | 30.14 | 27.34 | 35.17 | 34.38 | 45.34 | 47.76 | 32. 63 | 33.10 | 52.97 | 55.02 | 42.04 | 42.78 | 59.58 | 48.80 | 26. 29 | 27.64 |
| Illimois | 2.57 | 1.68 | 7.79 | 7.57 | 7.53 | 7.26 | 10.59 | 11.07 | 10.65 | 9.89 | 14. 14 | 13. 83 | 13. 87 | 15.99 | 2.35 | 3.67 | 11.37 | 11.32 |
| Indiana | 4.90 | 4.76 | . 64 | . 66 | 4.54 | 4.26 | 6.71 | 5. 61 | 2.74 | 3.30 | 3.91 | 4.31 | 6.31 | 7.40 | 5. 35 | 5. 61 | 1. 70 | 1. 22 |
| Iowa | . 36 | . 47 | . 19 | . 24 | 1. 06 | . 91 | . 46 | . 71 | . 12 | . 18 | 1.40 | 1.43 | . 20 | . 48 | . 13 | . 31 | 1. 09 | 1.18 |
| Michigan | 8.07 | 7.36 | 1.73 | 1.47 | 2.41 | 2.52 | 6.51 | 10.80 | 6.32 | 5. 59 | 9.62 | 10.27 | 3.15 | 3.08 | 42.34 | 27.59 | 2.83 | 4.41 |
| Minnesot | . 04 | . 34 | . 37 | . 43 | 1.61 | 1.92 | . 72 | 1.24 | . 40 | . 72 | 1.03 | 1.36 | . 66 | . 98 | . 20 | . 31 | . 66 | . 88 |
| Missouri | . 32 | . 53 | 8. 54 | 7.92 | 2.81 | 2.95 | 1.39 | 1.43 | 1.23 | 2.21 | 1. 29 | 1.55 | 2.12 | 2.48 | 1.36 | 1.39 | 1. 50 | 1. 34 |
| Ohio | 38.506 | 36.32 | 4. 92 | 3.82 | 14.62 | 13.77 | 16.91 | 14.42 | 8.62 | 8.24 | 14. 46 | 16. 03 | 13. 42 | 9.81 | 5.36 | 7.27 | 5. 66 | 5. 65 |
| Wisconsin | 2.05 | 2.40 | 5.96 | 5.23 | . 59 | . 79 | 2.05 | 2.48 | 2.55 | 2.97 | 7.12 | 6.24 | 2.31 | 2.56 | 2.49 | 2.65 | 1.48 | 1. 64 |
| Northwest | 1.37 | 2.48 | . 29 | . 38 | 1. 66 | 1.77 | . 90 | 1.10 | 2.69 | 1.89 | . 46 | . 71 | . 10 | . 52 | . 34 | 1.11 | . 67 | . 86 |
| Colorado | 1.33 | 1.98 | . 21 | . 27 | . 42 | . 46 | . 54 | . 52 | . 29 | . 29 | . 12 | . 24 | . 02 | . 03 | . 02 | . 11 | . 25 | . 45 |
| Idaho. |  | . 01 |  |  | . 04 | . 04 | . 01 | . 02 | . 02 | . 09 | . 01 | . 04 |  |  |  |  | . 02 | . 04 |
| Kansas. |  | . 32 | . 03 | . 05 | . 48 | . 56 | . 16 | . 22 | . 06 | . 04 | . 19 | . 23 | . 05 | . 28 | . 29 | . 89 | . 08 | . 11 |
| Montana |  |  |  |  | . 10 | . 09 | . 01 | . 02 | 1.25 | . 74 | . 01 | . 01 |  |  |  |  | . 02 | . 03 |
| Nebraska | . 04 | . 17 | . 05 | . 05 | . 21 | . 23 | . 07 | .12 | . 15 | . 22 | . 12 | . 12 | . 03 | . 21 |  | .10 | . 18 | . 13 |
| North Dakota |  |  |  |  | . 02 | . 03 | . 01 |  | . 02 | . 01 |  | . 01 |  |  | . 01 | . 01 | . 02 | . 01 |
| South Dakota |  |  |  |  | . 04 | . 06 |  | . 01 |  | . 04 |  | . 02 |  |  |  |  | . 02 | . 01 |
| Utah_--- |  |  |  | . 01 | . 19 | . 22 | . 10 | . 19 | . 90 | . 44 | . 01 | . 04 |  |  | . 02 |  | . 08 | .07 |
| W yoming |  |  |  |  | . 06 | . 08 |  |  |  | . 02 |  |  |  |  |  |  |  | . 01 |
| Far West | 4.82 | 5.88 | 1. 36 | 2.13 | 6.40 | 7.74 | 3.50 | 4.78 | 3. 44 | 6.19 | 3.76 | 4.14 | 2. 09 | 2.47 | 9.48 | 16.21 | 2.46 | 3. 66 |
| California | 4.74 | 5. 79 | 1.17 | 1.88 | 5.51 | 6.52 | 3.01 | 4.11 | 2. 55 | 4.75 | 3.15 | 3.45 | 1.98 | 2.31 | 8.09 | 12. 66 | 2.03 | 3.21 |
| Nevada. |  |  |  |  | . 04 | . 08 |  |  |  | . 21 |  |  |  |  |  |  |  | . 01 |
| Oregon W ashington | .04 .04 | .05 .04 | . 11 | .12 .12 | .19 .66 | .30 .84 | . 21 | .27 .40 | .06 .83 | .22 1.01 | . 21 | . 34 | . 06 | . 07 | .10 1.29 | .82 2.73 | .25 .18 | . 22 |
| Washington | . 04 | . 04 | . 08 | . 12 | . 66 | . 84 | . 28 | . 40 | . 83 | 1.01 | . 40 | . 35 | . 05 | . 09 | 1. 29 | 2. 73 | . 18 | . 22 |
| Addendum: U. S. totals (millions of dollars) | 249 | 758 | 376 | 838 | 526 | 1,151 | 2, 113 | 4,511 | 521 | 1,335 | 1,454 | 3,928 | 635 | 1,947 | 1,593 | 3,715 | 488 | 1,348 |

payments for 1929, 1940, and 1946. Correlative data included in the table are percentage distributions of private income payments and percentages of total income payments formed by government income payments. Table 8 furnishes separate data on income payments from the Federal Government, State and local governments, and social insurance funds. To assist in an evaluation of the relative importance of the three categories in contributing to changes in the shares of total government income payments received by the States, the percentages of total government income payments ac-
counted for by each of these three in 1946 also are shown in the table. These data, moreover, are of considerable interest in themselves. For this type of analysis, changes in national totalsshown as an addendum in the tablealso must be taken into account.

Government income payments comprise payments to individuals in such forms as civilian wages and salaries, military payments, interest, veterans' pensions and benefits, payments to farmers, relief, and social insurance benefits. It should be emphasized that the data measure only income payments flowing
directly to individuals. They do not take account of income arising from government purchases from business, or the indirect, secondary effects of government spending on the general income stream.

For each of the years 1929, 1940, and 1946 the share of the national total of government income payments received by the States, relative to the share of private income payments received, tended to vary inversely with per capita income levels. In the low-income States of the South and Northwest the share of total government income payments received exceeded the share of private in-
come payments. Conversely, in the States with high per capita incomes the share of government income payments received was generally smaller than the share of private income payments. A notable exception is the Far West, where higher-than-average incomes were associated with a relatively large share of government income payments.

Larger Role of Government in 1946
The share of all government income payments received by New England and
the Middle East declined from 1929 to 1940, and from 1940 to 1946. Over this period increasing shares accrued to the Southeast, Southwest, and Far West. In each of these five regions, changes in the share of government income received were in the same direction-and indeed contributed to-changes in the share of total income payments. An interesting exception to pattern, however, is the Northwest. Whereas the region's share of total income payments rose sharply

Table 7.-Percent Distribution of Private Income Payments and Total Government Income Payments, and Total Government Income Payments as Percent of Total Income Payments, by States and Regions, 1929, 1940, and 1946

| State and region | Percent distribution |  |  |  |  |  | Total government in come payments as a percent of total income payments |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Private income payments ${ }^{1}$ |  |  | Total government income payments ? |  |  |  |  |  |
|  | 1929 | 1940 | 1946 | 1929 | 1940 | 1946 | 1929 | 1940 | 1946 |
| Continental United States | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 7.3 | 13.4 | 17.4 |
| New England | 8.23 | 8.21 | 7.20 | 8.16 | 7.20 | 6.53 | 7.3 | 11.9 | 16.1 |
| Connecticut | 1.79 | 1.98 | 1. 84 | 1. 41 | 1. 18 | 1.04 | 5.9 | 8.4 | 10.7 |
| Maine | . 54 | . 56 | . 53 | . 60 | . 62 | . 62 | 8.1 | 14.6 | 19.8 |
| Massachusetts | 4.58 | 4.39 | 3. 67 | 4.75 | 4.17 | 3.78 | 7.6 | 12.8 | 17.8 |
| New Hampshire | . 36 | . 35 | . 33 | . 44 | . 38 | . 29 | 8.8 | 14.4 | 15.7 |
| Rhode Island. Vermont | .70 .26 | . 68 | . 60 | . 67 | . 62 | . .21 | 7.0 8.2 | 12.5 12.2 | 17.2 |
| Middle East | 33.89 | 32. 33 | 28. 58 | 31. 22 | 30.28 | 27.28 | 6.8 | 12.6 | 16.8 |
| Delaware. | . 27 | 33 | 27 | . 21 | . 19 | . 18 | 5.7 | 8.0 | 12.4 |
| District of Columbia | 58 | 80 | . 63 | 3. 16 | 3.75 | 2.90 | 30.0 | 42.0 | 49.3 |
| Maryland | 1.34 | 1. 63 | 1.54 | 1.38 | 1.46 | 1.88 | 7.6 | 12.1 | 20.5 |
| New Jersey | 3.96 | 4. 28 | 3.68 | 3.92 | 3.22 | 3.42 | 7.3 | 10.4 | 16.4 |
| New York | 17.73 | 15.84 | 14.00 | 14. 72 | 14. 04 | 11. 22 | 6.2 | 12.0 | 14.4 |
| Pennsylvania | 9.04 | 8.41 | 7.47 | 6. 94 | 6.88 | 6.75 | 5.7 | 11.2 | 16.0 |
| West Virginia | 97 | 1.04 | . 99 | 89 | 74 | . 93 | 6.8 | 9.9 | 16.6 |
| Southeast.- | 10.37 | 11.64 | 13. 07 | 12. 20 | 13. 74 | 17.39 | 8.5 | 15.4 | 22.0 |
| Alabama | . 97 | . 98 | 1.15 | 1.04 | 1.16 | 1. 59 | 7.8 | 15.4 | 22.7 |
| Arkansas | . 67 | 62 | . 75 | . 77 | . 83 | . 96 | 8.3 | 17.1 | 21.4 |
| Florida | 82 | 1. 19 | 1.30 | 1.16 | 1. 20 | 1. 86 | 10.1 | 13.5 | 23.2 |
| Georgia-- | 1.15 | 1. 27 | 1. 45 | 1. 24 | 1.47 | 1.83 | 7.8 | 15. 1 | ${ }^{21.0}$ |
| Kentucky | 1.16 | 1.15 | 1. 24 | 1.21 | 1. 22 | 1. 47 | 7.6 | 14.1 | 20.1 |
| Louisiana- | 1.03 | 1. 08 | 1.11 | 1.16 | 1.36 | 1.48 | 8.2 | 16.2 | 22.0 |
| Mississippi | . 65 | . 53 | - 63 | . 77 | . 94 | 1.03 | 8.6 | 21.4 | 25.8 |
| North Carolina | . 116 | 1.51 | 1. 77 | 1.32 | 1. 36 | 1. 87 | 8.3 103 | 12.2 | 18.2 |
| Tennessee | 1.09 | 1.21 | 1. 45 | 1. 19 | 1. 33 | 1. 73 | 8.0 | 14.6 | 20.2 |
| Virginia. | 1.16 | 1.42 | 1.43 | 1. 60 | 1.91 | 2.56 | 9.9 | 17.1 | 27.5 |
| Southwest... | 5. 00 | 5.02 | 5.43 | 5.32 | 6.04 | 7.17 | 7.8 | 15.7 | 21.8 |
| Arizona- | 28 | . 29 | . 36 | . 49 | . 47 | . 44 | 12.0 | 20.2 | 20.6 |
| New Mexico | . 18 | . 24 | . 25 | . 33 | . 35 | . 46 | 12.5 | 18.6 | 27.6 |
| Oklahoma | 1.30 | 1.04 | 1.00 | 1.34 | 1.45 | 1.51 | 7.5 | 17.7 | 24.2 |
| Texas | 3.24 | 3.45 | 3. 82 | 3.16 | 3.77 | 4.76 | 7.2 | 14.4 | 20.8 |
| Central | 29.52 | 29.10 | 29.21 | 26.92 | 25.07 | 23. 68 | 6.7 | 11.7 | 14.6 |
| Illinois | 8.67 | 7.77 | 7.40 | 6. 58 | 6.24 | 5. 65 | 5.7 | 11.0 | 13.9 |
| Indiana | 2.27 | 2.50 | 2.69 | 2.35 | 2.15 | 2.13 | 7.6 | 11.8 | 14.3 |
| Yowa.- | 1.62 | 1.59 | 1. 86 | 1.73 | 1.83 | 1. 40 | 7.8 | 15.0 | 13.7 |
| Michigan | 4.26 | 4.65 | 4.48 | 4.66 | 3.62 | 3.76 | 8.0 | 10.7 | 15.0 |
| Minnesota | 1.73 | 1.81 | 1. 82 | 2. 01 | 2.30 | 1.80 | 8.4 | 16.4 | 17.2 |
| Missouri | 2.70 6.03 | 2.57 6.06 | 2.59 6.04 | 2.39 5.03 | 2.25 4.60 | 2. 48 4.62 1.68 | 6.6 6.2 | 11.9 | ${ }_{13.9}^{16.8}$ |
| Wisconsin | 2.24 | 2.15 | 2.33 | 2.17 | 2.08 | 1.84 | 7.1 | 13.0 | 14.3 |
| Northwest. | 4.63 | 4.10 | 4.90 | 6.27 | 6.61 | 5.40 | 9.7 | 19.9 | 18.9 |
| Colorado | . 75 | . 72 | . 76 | 1.03 | 1.12 | 1. 05 | 9.9 | 19.2 | 22.5 |
| Idaho. | . 27 | . 29 | . 35 | . 38 | 41 | 35 | 10.1 | 18.1 | 17.8 |
| Kansas.- | 1.17 | . 93 | 1.17 | 1.57 | 1.44 | 1.23 | 9.5 | 19.2 | 18.2 |
| Montana | . 38 | . 39 | . 40 | . 62 | . 61 | . 39 | 11.5 | 19.2 | 17.2 |
| Nebraska---- | - 91 | . 68 | . 89 | . 97 | 1. 23 | . 84 | 7.7 | 21.9 | 16.7 |
| North Dakota | . 31 | . 28 | . 37 | . 48 | . 55 | . 37 | 11.0 | 23.7 | 17.3 |
| South Dakota | . 34 | . 28 | . 40 | . 51 | . 54 | . 37 | 10.7 | 22.7 | 16.4 |
| Wyoming. | . 32 | .34 .19 | . 36 | . 42 | . 43 | . 62 | 9.4 11.4 | 16.5 18.9 | 26.4 16.0 |
| Far West | 8.36 | 9.60 | 11.61 | 9.91 | 11.06 | 12.55 | 8.6 | 15.1 | 18.6 |
| California | 6.26 | 7.26 | 8.70 | 7.07 | 8.21 | 9.16 | 8.2 | 14.8 | 18.2 |
| Nevada | . 09 | . 12 | . 14 | . 15 | . 15 | . 13 | 11.9 | 16.1 | 16.9 |
| Oregon_--..- Washington | . 71 | 83 | 1.04 | . 95 | . 87 | . 91 | 9.6 | 13.9 | 15.5 |
| Washington | 1. 30 | 1.39 | 1.73 | 1.74 | 1.83 | 2.35 | 9.6 | 16.8 | 22.2 |

${ }^{1}$ Represents total income payments to individuals minus governmnt income payments to individuals.
, Consist of all income payments to individuals by the Federal Government, State and local governments, and social insurance programs. For specific composition see footnotes to table 8. Differ in definition from total government income payments shown in table 4 by the inclusion of Government payments to farmers. For the special purpose of this table Qovernment payments to farmers are
ments as part of agricultural income.
Source: Office of Business Economics.
from 1940 to 1946 by virtue of a large expansion of farm income, its share of government income declined, mainly because of reduced Government payments to farmers.

For the country as a whole government income payments increased substantially from 1929 to 1940 -from 6.1 billions to 10.1 billions. From 1940 to 1946, however, the volume of government income payments was tripled, whereas total private income payments were slightly more than doubled. Reflecting a generally higher rate of increase in government income payments than in private income payments, in all regions except the Northwest income payments by government formed a larger percentage of total income payments in 1946 than in 1940. As already noted, government provided a larger impetus to total income expansion in the South than in any other area of the country.

## Per Capita Income

State estimates of per capita income payments to individuals are shown in table 13 for the years 1929-40, 1945, and 1946. These are computed by dividing total income payments by total population." Per capita income is thus a "per person," and not a "per family" or "per worker" average.

Since revised population data for 1941-44 are not yet available from the Bureau of the Census, per capita estimates for those years are omitted from the table. They will be published in a special table in the September issue of the SURVEY. The cooperation of the Census Bureau in furnishing advance tabulations of the State population data for 1945 and 1946 makes possible the presentation of per capita income for those years in the present report.

Per capita income, unlike total income payments, makes adjustment for geographic differences in size of population and population change. This adjustment assumes special significance for the period $1940-46$ because of the extensive shifts in residence that occurred in the prosecution of the war effort and then in the reabsorption of servicemen into civilian pursuits and the relocation of migrant war workers. As these shifts, for the most part, had been completed by the middle of 1946, the per capita income estimates for that year are of primary interest.

The per capita income of the continental United States in 1946 was $\$ 1,200$. 'This was 2 percent higher than the 1945

[^1]

Source of data : Office of Business Economics.
figure of $\$ 1,177$. In this connection, it should be noted that the increase ( 7 percent) in the population of the Continental United States last year-due chiefly to the return of servicemen from overseas-was almost as large as the increase ( 9 percent) in total income payments.

This 7 percent Nation-wide increase in population by no means held uniformly throughout the States. Relative to Na-tion-wide developments, therefore, for some States the 1945-46 change in per capita income differed appreciably from that in total income.

State estimates of per capita income for 1946 are shown in map 2. For most States, per capita income last year was at a peak level. In every section of the country average incomes of individuals approached or bettered war-time highs.

For the country as a whole, per capita income payments to individuals in 1946 were 109 percent above the average of $\$ 575$ for 1940 . In 37 of the 49 States, the average income of individuals in 1946 was at least double the 1940 level. In a number of agricultural States of the South and Northwest, it was two-and-a-half to three times as large as the 1940 average.

Per capita incomes in 1946 ranged from $\$ 555$ in Mississippi to $\$ 1,703$ in Nevada. Others in the top rank included New York ( $\$ 1,633$ ), the District of Columbia ( $\$ 1,569$ ), California ( $\$ 1,531$ ), New Jersey ( $\$ 1,494$ ), Delaware ( $\$ 1,493$ ), Illinois ( $\$ 1,486$ ) , and Connecticut $\$ 1,465$ ).

Among the several regions, highest per capita incomes were received in the Far West ( $\$ 1,465$ ), Middle East ( $\$ 1,432$ ), and New England ( $\$ 1,320$ ). The Southeast's per capita income of $\$ 801$ was one-third
below the national average and two-fifths below the composite average for the other six regions. The per capita income of the Southwest was one-fourth below the Nation-wide average. This concentration of low-income States in the South is the most striking fact revealed by the map. An array of the States in respect to size of per capita income places all 15 Southern States among the 16 States in the Nation with the lowest averages.

## Reduction of Inequality

Although the 1946 per capita income data reveal broad geographic differences in the levels of average income, these were relatively somewhat less than those prevailing before the war. Wartime developments had the effect of reducing the relative, if not the absolute, differences among the States in respect to size of per capita income. ${ }^{3}$

Table 9 shows that from 1940 to 1946 per capita income declined in relation to the national average in the three highest of the four "high-income" regions (those with per capita incomes above the $\mathrm{Na}-$ tion's) and rose in relation to the national average in the three "low-income" regions. This partial reduction of geographic inequality-which is an acceleration of prewar developments-is evident also on a State basis. Of the 32 States with per capita incomes below the na-

[^2]tional average in 1940, 29 scored 1940-46 percentage advances exceeding that for the country as a whole. Conversely, of the 17 States having above-average per capita incomes in 1940, 16 registered gains from 1940 to 1946 that fell short of the Nation-wide average.

Nearly all the low-income states, it is to be noted, place unusual, if not primary, dependence upon agriculture as a source of income. For most of them, maintenance of the relative income gains achieved since 1940 will depend on a continued high demand for farm products. In view of the sensitivity of farm prices and income to general business activity, this in turn will depend in large measure upon continued prosperity and full employment.
In table 10 are shown, for the United States and the several regions, total income payments, population, and per capita income payments in 1946 as a percentage of 1940. In order to facilitate comparison of the ratios of total income, population, and per capita income for each region with those for the country as a whole, the regional percentages are also expressed in terms of the percentage for the United States taken as 100.

Most striking is the very large increase in population ( 37 percent) that accompanied the upsurge of total income payments in the Far West between 1940 and 1946. Although the Far West experienced the largest growth in total income of any region, its rise in per capita was of less-than-average proportion-considerably below the gains scored by the Northwest, Southeast and Southwest.

## Disposable Income by Regions

The Commerce Department's national estimates of "disposable income" (the income remaining to persons after deduction of personal tax and certain other payments to governments) have been used widely in market analysis. Because of several statistical incomparabilities between the State data on income payments and the available State data on taxes, it has not been possible to develop reliable measures of disposable income by States.
Study has shown, however, that the incomparabilities are minimized on a larger-than-State basis and that for the regions a satisfactory and reasonably comparable series on income-tax payments by individuals can be derived. In table 11 are presented, for the first time, regional estimates of income payments to individuals after deduction of incometax payments to Federal and State governments. These data on disposable in-
come ${ }^{4}$ are shown on both a total and per capita basis.

As might be expected, the regional distribution of disposable income, as compared with that of income payments (see table 1), assigns larger shares to the regions where per capita income is relatively low and smaller shares to the regions where per capita income is relatively high. In the years 1929 and 1940 income taxes absorbed less than 2 percent of aggregate individual incomes, and the regional distributions of disposable income and income payments were very similar. Larger differences between the two distributions are found in 1944 and 1946, when rates of income taxation (particularly Federal) had increased sharply and, in general, individuals had moved into higher income brackets. In these years approximately one-seventh of all income payments were drawn off by Federal and State income taxes.

The differences between the two distributions for 1944 and 1946, however, should not be exaggerated. For each of five regions in 1946, the share of the Nation's disposable income received differed by 1.5 percent or less from the share of total income payments received. In the two other regions, the Northwest and Southeast, the differences in the shares received were only 2.0 percent and 2.5 percent, respectively.

Interest attaches also to a comparison of changes over time in the regional distributions of disposable income and income payments. As already indicated, from 1929 to 1940 the changes in the two distributions were much the same. From 1940 to 1946 income expansion was relatively larger in disposable income than in income payments for the lowincome regions, and it was relatively smaller in disposablę income than in income payments for the high income regions. With the exception of the Far West, then, the 1940-46 regional income shifts already noted for income payments are accentuated or sharpened on a disposable income basis. For the Far West the change in the income share from 1940 to 1946 is less in disposable income than in income payments.

As might be deduced, however, from the fact that the regional distributions of disposable income and income payments were very similar in 1940 and did

[^3]not differ markedly in 1946, the 1940-46 shifts in income indicated by the two measures are not substantially different.

## Technical Notes

1. Revised national income and national product series covering the period 1929-46
were published by the Department of Commerce in the special National Income Supplement to the July 1947 Survey of Current Business (available for 25 cents from the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C., or from any of the Department of Commerce field offices). The new series include a num-

Table 8.-Percent Distributions of Income Payments From Federal Government, State and Local Governments, and Social Insurance Funds, by States and Regions, 1929, 1940, and 1946

| State and region | Percent distribution of income payments from- |  |  |  |  |  |  |  |  | Individual components as a percent of total government payments, 1946 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Federal Government ${ }^{1}$ |  |  | State and local governments ${ }^{2}$ |  |  | Social insurance funds ${ }^{3}$ |  |  |  |  |  |
|  | 1929 | 1940 | 1946 | 1929 | 1940 | 1946 | 1929 | 1940 | 1946 | Federal | State and local | Social <br> insur- <br> ance <br> funds |
| Continental United States. | 100.00 | 100.00 | 100. 00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 | 67.7 | 24.1 | 8.2 |
| New England | 7.55 | 5.72 | 5. 73 | 8.44 | 7. 98 | 8.31 | 8.87 | 8.85 | 7.84 | 59.5 | 30.7 | 9.8 |
| Connecticut | 1.13 | . 71 | . 85 | 1. 54 | 1. 53 | 1.41 | 1. 59 | 1.15 | 1. 59 | 54.9 | 32.7 | 12.4 |
| Maine... | . 74 | . 70 | . 63 | . 55 | . 57 | . 58 | . 31 | . 59 | . 62 | 69.3 | 22.6 | 8.1 |
| Massachusetts | 3.86 | 3. 16 | 3. 20 | 5.12 | 4.65 | 5.24 | 6.18 | 5. 53 | 4.34 | 57.2 | 33.5 | 9.3 |
| New Hampshire | . 64 | . 38 | . 27 | . 36 | . 39 | . 33 | . 04 | . 36 | . 27 | 64.8 | 27.6 | 7.6 |
| Rhode Island... | . 78 | . 53 | . 58 | . 61 | . 62 | . 52 | . 71 | 1.06 | . 85 | 66.7 | 21.5 | 11.8 |
| Vermont. | . 40 | . 24 | . 20 | . 26 | . 22 | . 23 | . 04 | . 16 | . 17 | 66.7 | 26.6 | 6.7 |
| Middle East | 30.66 | 25.71 | 26.36 | 30.38 | 32.17 | 26.29 | 50.15 | 38.00 | 37.71 | 65.4 | 23.3 | 11.3 |
| Delaware-.--.-.--- | . 21 | . 15 | . 17 | . 21 | . 22 | . 20 | . 09 | .19 | . 19 | 65.0 | 26.4 | 8.6 |
| District of Columbia. | 8.35 | 8.57 | 3.83 | . 60 | . 62 | . 62 | 1. 63 | 1.32 | 1.93 | 89.4 | 5. 2 | 5.4 |
| Maryland.-....-.--- | 1. 80 | 1.85 | 2.09 | 1. 15 | 1. 15 | 1.24 | 1. 50 | 1. 56 | 2.04 | 75.3 | 15.9 | 8.8 |
| New Jersey | 2.38 | 1. 82 | 3.15 | 4.59 | 4.11 | 3.41 | 5.92 | 4.03 | 5.69 | 62.3 | 24.1 | 13.6 |
| New York | 10.53 | 7. 78 | 9.63 | 15.83 | 17.33 | 13.29 | 32.32 | 21.02 | 18. 10 | 58. 1 | 28.7 | 13.2 |
| Pennsylvania | 6. 54 | 4.97 | 6.57 | 7.06 | 7.86 | 6. 56 | 8.34 | 9. 16 | 8.83 | 65.9 | 23.4 | 10.7 |
| West Virginia | . 85 | . 57 | . 92 | . 94 | . 88 | . 97 | . 35 | . 72 | . 93 | 66.7 | 25.2 | 8.1 |
| Southeast. | 15.30 | 19.29 | 20.18 | 11.10 | 10.56 | 12.58 | 3.98 | 8.80 | 8.69 | 78.5 | 17.4 | 4.1 |
| Alabama | 1.22 | 1.70 | 1.83 | . 98 | . 83 | 1. 13 | . 35 | . 79 | 1.05 | 77.5 | 17.1 | 5. 4 |
| Arkansas | 1.12 | 1. 37 | 1.15 | . 63 | . 49 | . 60 | . 18 | . 50 | . 44 | 81.3 | 15.0 | 3. 7 |
| Florida. | 1.18 | 1.39 | 2.09 | 1.20 | 1. 08 | 1. 50 | . 35 | 1. 08 | 1.01 | 76.0 | 19.5 | 4. 5 |
| Georgia. | 1. 76 | 2.19 | 2.14 | 1.02 | 1.07 | 1.31 | . 44 | . 80 | . 80 | 79.2 | 17. 2 | 3. 6 |
| Kentucky | 1.60 | 1.64 | 1.71 | 1.06 | . 99 | 1.02 | . 26 | . 84 | . 84 | 78.7 | 16.7 | 4. 6 |
| Louisiana | 1.13 | 1.57 | 1.61 | 1.21 | 1.28 | 1. 29 | . 49 | . 93 | . 90 | 73.9 | 21.1 | 5. 0 |
| Mississippi | 1. 05 | 1. 58 | 1.26 | . 67 | . 58 | . 66 | . 13 | . 36 | . 28 | 82.3 | 15.5 | 2.2 |
| North Carolina....- | 1.33 | 1.48 | 2.17 | 1.38 | 1. 41 | 1.45 | . 18 | . 68 | . 64 | 78.5 | 18.7 | 2.8 |
| South Carolina. | 1.03 | 1. 58 | 1. 15 | . 63 | . 60 | . 86 | . 18 | . 40 | . 32 | 77.0 | 20.4 | 2.6 |
| Tennessee | 1. 46 | 1. 86 | 1.95 | 1.07 | . 96 | 1.30 | . 93 | 1. 19 | 1. 22 | 76.1 | 18.2 | 5.7 |
| Virginia. | 2. 42 | 2. 93 | 3.12 | 1.25 | 1. 27 | 1.46 | . 49 | 1. 23 | 1. 19 | 82.4 | 13.8 | 3.8 |
| Southwest | 6.32 | 8.29 | 8.03 | 5.07 | 5.03 | 6.25 | 1.06 | 2.65 | 2. 74 | 75.8 | 21.1 | 3.1 |
| Arizona | . 69 | . 59 | . 47 | . 40 | . 44 | . 41 | . 09 | . 22 | . 22 | 73.6 | 22.4 | 4.0 |
| New Mexico | . 54 | . 49 | . 47 | . 24 | . 28 | . 55 | . 04 | . 17 | . 09 | 69.5 | 28.9 | 1.6 |
| Oklahoma | 1. 48 | 1. 89 | 1. 64 | 1. 34 | 1. 29 | 1.40 | . 22 | . 57 | . 76 | 73.6 | 22.3 | 4.1 |
| Texas.- | 3.61 | 5.32 | 5.45 | 3.09 | 3.02 | 3.89 | . 71 | 1.69 | 1.67 | 77. 3 | 19.8 | 2.9 |
| Central | 23.60 | 21.23 | 21.92 | 28.67 | 27.69 | 27.81 | 25.88 | 26.40 | 26.05 | 62.6 | 28.4 | 9.0 |
| Illinois. | 5.61 | 4.81 | 5.28 | 6. 92 | 6. 90 | 6. 11 | 9.23 | 8.38 | 7.43 | 63.2 | 26.1 | 10.7 |
| Indiana | 2.44 | 1.97 | 2.01 | 2. 35 | 2.30 | 2.38 | 1.59 | 2.10 | 2.33 | 64.1 | 27.0 | 8.9 |
| Iowa | 1. 75 | 2.23 | 1.37 | 1. 79 | 1. 68 | 1. 66 | . 44 | 1.02 | . 89 | 66.2 | 28. 6 | 5.2 |
| Michigan | 2.73 | 2.19 | 2.92 | 5. 73 | 4. 59 | 5. 66 | 3.18 | 4.11 | 5.16 | 52.5 | 36.3 | 11.2 |
| Minnesota | 1.72 | 2.40 | 1. 74 | 2. 16 | 2.28 | 2.07 | 1.99 | 2.06 | 1. 44 | 65.6 | 27.8 | 6.6 |
| Missouri | 2.85 | 2.45 | 2.61 | 2. 25 | 2.22 | 2.25 | . 71 | 1.61 | 2.10 | 71.2 | 21.9 | 6.9 |
| Ohio. | 4.62 | 3.56 | 4. 29 | 5. 15 | 5.17 | 5.32 | 6.62 | 5. 59 | 5. 29 | 62.9 | 27.8 | 9.3 |
| Wisconsin | 1.88 | 1.62 | 1.70 | 2. 32 | 2. 55 | 2.36 | 2. 12 | 1.53 | 1.41 | 62.6 | 31.1 | 6.3 |
| Northwest | 7.13 | 9.02 | 5. 60 | 6.09 | 5. 44 | 5.74 | 1.89 | 3. 44 | 2. 77 | 70.1 | 25.7 | 4.2 |
| Colorado | 1.19 | 1. 27 | 1. 11 | . 98 | 1. 06 | 1.09 | . 49 | . 80 | . 46 | 71.5 | 24.9 | 3.6 |
| Idaho. | . 42 | . 51 | . 36 | . 39 | . 38 | . 42 | . 04 | . 25 | . 11 | 68.7 | 28.8 | 2.5 |
| Kansas. | 1.78 | 1.89 | 1.23 | 1. 54 | 1. 25 | 1.31 | . 23 | . 65 | . 97 | 67.9 | 25.7 | 6.4 |
| Montana | . 82 | . 87 | . 39 | . 54 | . 45 | . 46 | . 26 | . 46 | . 20 | 67.3 | 28.5 | 4.2 |
| Nebraska | 1.11 | 1.91 | . 86 | . 93 | . 85 | . 92 | . 44 | . 55 | . 45 | 69.1 | 26.5 | 4.4 |
| North Dakota | . 44 | . 91 | . 37 | . 52 | . 36 | . 45 | .13 | . 15 | . 08 | 68.1 | 30.0 | 1.9 |
| South Dakota | . 55 | . 83 | . 40 | . 51 | . 41 | . 39 | . 04 | . 11 | . 12 | 72.6 | 24.9 | 2.5 |
| Utah. | . 42 | . 44 | . 70 | . 43 | . 45 | . 48 | . 26 | . 31 | . 31 | 76.9 | 18.9 | 4.2 |
| W yoming.....---...- | . 40 | . 39 | . 18 | . 25 | . 23 | . 22 |  | .16 | . 07 | 67.5 | 29.5 | 3.0 |
| Far West | 9.44 | 10.74 | 12.18 | 10. 25 | 11. 13 | 13.02 | 8.17 | 11.86 | 14. 20 | 65.7 | 25.1 | 9.2 |
| California | 6.30 | 7.39 | 8.96 | 7.49 | 8.58 | 9.36 | 6.58 | 9.45 | 10.17 | 66.3 | 24.7 | 9.0 |
| Nevada. | . 18 | . 18 | . 14 | . 14 | . 13 | . 16 |  | . 11 | . 05 | 68.0 | 28.7 | 3.3 |
| Oregon. | 1.01 | . 97 | . 81 | . 96 | . 84 | 1. 10 | . 31 | . 64 | 1.14 | 60.5 | 29.3 | 10.2 |
| Washington.-.-.--- | 1.95 | 2. 20 | 2. 27 | 1. 66 | 1. 58 | 2.40 | 1.28 | 1.66 | 2.84 | 65.5 | 24.7 | 9.8 |
| Addendum: U. S. totals (millions of dollars) | 1,968 | 3,898 | 19,989 | 3,868 | 5, 194 | 7, 132 | 226 | 1,043 | 2,404 | -- |  |  |

[^4]Table 9.-Differentials and Relative Changes in Per Capita Income Payments, by States and Regions ${ }^{1}$

| State and region | Percent of national per capita income |  |  |  | Percent change |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1929 | 1940 | 1945 | 1946 | $\begin{aligned} & 1929 \text { to } \\ & 1940 \end{aligned}$ | $\begin{gathered} 1940 \text { to } \\ 1946 \end{gathered}$ | $\begin{gathered} 1945 \text { to } \\ 1946 \end{gathered}$ |
| Continental United States. | 100 | 100 | 100 | 100 | -15 | +109 | $+2$ |
| New England. | 123 | 126 | 111 | 110 | -13 | +82 | +1 |
| Connecticut | 135 | 144 | 125 | 122 | -10 | $+77$ | (2) |
| Maine | 83 | 89 | 89 | 87 | -10 | $+105$ |  |
| Massachusetts | 132 | 133 | 114 | 113 | -15 | +77 | +1 |
| New Hampshire | 96 | 95 | 83 | 87 | $-16$ | +92 | +7 |
| Rhode Island.- | 125 | 124 | 113 | 112 | $-16$ | $+88$ | $+1$ |
| Vermont. | 88 | 91 | 86 | 90 | -13 | +108 | +8 |
| Middle East | 136 | 131 | 119 | 119 | -19 | +90 | +2 |
| Delaware | 135 | 156 | 121 | 124 | -2 | $+67$ | $+1$ |
| District of Columbia. | 175 | 188 | 117 | 131 | $-9$ | +45 | +14 |
| Maryland. | 103 | 124 | 111 | 108 | +1 | +81 | -1 |
| New Jersey | 139 | 140 | 129 | 125 | $-15$ | +86 | $-1$ |
| New York | 165 | 150 | 135 | 136 | -23 | +89 | +3 |
| Pennsylvania. | 113 | 109 | 104 | 103 | -18 | +97 | +1 |
| West Virginia - | 68 | 69 | 74 | 76 | -14 | +130 | $+5$ |
| Southeast. | 51 | 56 | 88 | 67 | -6 | +149 |  |
| Alabama | 45 | 47 | 63 | 61 | -12 | +174 | -2 |
| Arkansas | 45 | 44 | 56 | 58 | -12 | +177 | $+6$ |
| Florida- | 71 | 82 | 89 | 84 | -3 | +114 |  |
| Georgia, | 48 | 55 | 69 | 67 | -4 | $+157$ | ${ }^{(2)}$ |
| Kentucky. | 55 | 54 | 64 | 65 | -17 | +153 | + |
| Louisiana. | 61 | 62 | 71 | 65 | -14 | $+120$ | -6 |
| Mississippi. | 40 | 35 | 48 | 46 | -26 | $+175$ | -3 |
| South Carolina- | 37 | $\stackrel{5}{50}$ | 64 <br> 58 | ${ }_{61}^{68}$ | $\stackrel{+}{+13}$ | +159 +155 | $+{ }_{+6}^{+9}$ |
| Tennessee. | 51 | 55 | 74 | 70 | $-9$ | $+166$ | -3 |
| Virginia. | 62 | 78 | 83 | 79 | +7 | +112 | -2 |
| Southwest. | 68 | 69 | 80 | 77 | -14 | +132 | -2 |
| Arizona | 84 | 82 | 87 | 83 | -17 | +110 | -3 |
| New Mexico | 56 | 62 | 72 | 76 | -8 | +156 | +7 |
| OkJahoma | 67 | 62 | 72 | 69 | -22 | +132 | -3 |
| Texas | 68 | 72 | 83 | 80 | -11 | +131 | -2 |
| Central. | 106 | 105 | 104 | 105 | -16 | +109 | +3 |
| Illinois. | 137 | 126 | 121 | 124 | -22 | +105 | +4 |
| Indiana. | 86 | 94 | 99 | 97 | -7 | +114 | $-1$ |
| Iowa-... | 80 | 84 | 85 | 99 | -11 | $+144$ |  |
| Michigan. | 110 | 113 | 103 | 101 | -13 | $+87$ | (2) 10 |
| Minnesota. | 83 | 89 | 85 | 91 | $-10$ | +114 | $+10$ |
| Missouri. | 90 | 88 | 90 | 95 | -17 | +126 | +8 |
| Ohio--.-. | 110 | 112 | 113 | 109 | -14 | +102 | $-{ }^{-2}$ |
| Wisconsin. | 93 | 90 | 98 | 190 | -19 | +132 | +3 |
| Northwest | 79 | 79 | 95 | 97 | -15 | +156 | +4 |
| Colorado. | 91 | 91 | 101 | 100 | -15 | +128 | +1 |
| Idaho... | 76 | 77 | 94 | 101 | -15 | +182 | +12 |
| Kansas.-- | 78 89 89 | $\begin{array}{r}73 \\ 100 \\ \hline\end{array}$ | $\begin{array}{r}91 \\ 104 \\ \hline 1\end{array}$ | 89 116 | -21 -5 | +152 +143 | +14 |
| Nebraska | 82 | 75 | 92 | ${ }_{97} 9$ | -22 | +169 | $+7$ |
| North Dakota | 57 | 64 | 93 | 97 | -5 | +216 | +6 |
| South Dakota | 61 | 65 | 94 | 102 | -10 | $+227$ | +10 |
| Utah...- | 79 | 83 | 91 | 89 | $-11$ | +121 | -1 |
| W yoming- | 101 | 105 | 98 | 105 | -12 | +109 | +10 |
| Far West. | 127 | 130 | 124 | 122 | -13 | $+95$ |  |
| California | 139 | 140 | 128 | 128 | -15 | $+90$ | +2 |
| Nevada. | 120 | 145 | 128 | 142 | +2 | +104 | +13 |
| Oregon...- | 94 105 | 101 | 105 119 | 99 112 | -10 -11 | +105 +113 | -3 -4 |
| Washington | 105 | 110 | 119 | 112 | -11 | +113 | -4 |

${ }^{1}$ Computed from data shown in table 13.
${ }^{2}$ Less than five-tenths of 1 percent.
Source: Office of Business Economics.

Table 10.-Regional Comparisons of Total Income Payments, Population, and Per Capita Income in 1946 With Those in 1940

| Region | 1946 as percent of 1940 |  |  | 1946 as percent of 1940 , expressed on base of U . S . percentage as 100 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Income payments ${ }^{1}$ | Population | Per capita income | Income payments | Population | Percapita income |
| Continental United States | 223 | 107 | 209 | 100 | 100 | 100 |
| New England. | 196 | 108 | 182 | 88 | 101 | 87 |
| Middle East.. | 197 | 104 | 190 | 88 | 97 | 91 |
| Southeast. | 258 | 104 | 249 | 11.6 | 97 | 119 |
| Southwest. | 249 | 107 | 232 | 112 | 100 | 111 |
| Central. | 221 | 106 | 209 | 99 | 99 | 100 |
| Northwest. | 251 | 98 | 256 | 113 | 92 | 122 |
| Far West. | 269 | 137 | 195 | 121 | 128 | 93 |

[^5]ber of changes in definition. Also, they embody a complete statistical revision of former series that was designed to utilize improved estimating procedures and to base the estimates on the latest source data. Of particular note is that the name of the series on "income payments to individuals" has been changed to "personal income."

It has not as yet been possible to incorporate the revisions into the State income series. The estimates contained in this report conform to the "income payments to individuals" concept. The considerable job of preparing State distributions of personal income and its components for the years 1929-47 cannot be completed before the late summer of 1948 .

The State income estimates presented in this report include revisions of estimates previousiy published for the years 1942-45. These revisions represent partly the incorporation of better and more complete statistical information by States than was available previously, but they stem also from the comprehensive revision of the national series noted above. Beginning with 1942, the State estimates of each of the components of nonagricultural proprietors' income and of property income were adjusted statistically in conformity with the new national totals. Moreover, one conceptual change-generally of some magnitude for the important farm States-was introduced into the 1942-46 estimates. This was the inclusion of the change in all farm inventories in the computation of the net income of farm proprietors. Formerly the change in farm inventories of crops not held for sales was excluded, the definition of the change in farm inventories being restricted to total livestock and to crops held for sale. The estimates of farm inventory change on the revised basis were made available by the Bureau of Agricultural Economics The value of change in inventories, it may be noted, is included in farm proprietors' net income in order to secure a measure of income from current production.
2. "Income payments to individuals" is a measure of the income received by residents of each State from business establishments and governmental agencies. It comprises income received by individuals in the form of (1) wages and salaries, after deduction of employees' contributions to social security, railroad retirement, railroad unemployment insurance, and government retirement programs; (2) proprietors' incomes, representing the net income of unincorporated establishments, including farms, before owners' withdrawals; (3) property income, consisting of dividends, interest, and net rents and royalties; and (4) "other" income, which includes public assistance and other direct relief; labor income items such as work relief, government retirement payments, veterans' pensions and benefits, workmen's compensation, and social insurance benefits; muster-ing-out payments to discharged servicemen; family-allowance payments and voluntary allotments of pay to dependents of military personnel; enlisted men's cash terminal leave payments; and State government bonuses to veterans of World War II. Income payments are distributed among the States on a wherereceived basis (with the exception of wages and salaries, as noted below). Only payments made to residents are included in the estimates for the continental United States and the individual States.
3. Per capita income payments are derived by division of total income payments by total population excluding Federal civilian and military personnel stationed outside the continental United States. In five instances, however, income was transferred from the place of recipients' employment to place of
residence before computation of per capita income. These are New York and New Jersey and the District of Columbia, Maryland, and Virginia. In this connection, it should be noted that the wage-and-salary component of total income payments is allocated by States on the basis of State of employment, rather than of residence. For all States, except the five listed above, it is assumed that State of employment is identical with State of residence.

For the years 1929-43 population data used in the derivation of per capita income are the midyear estimates of the Bureau of the Census of the Department of Commerce. For the years 1944-46 population totals used are the sum of the civilian population from the Bureau of the Census and military personnel, as compiled from monthly or quarterly data, from the War and Navy Departments.
4. The regional classifications used in the presentation of income payments by States

Table 11.-Total and Per Capita Disposable Income, by Regions, Selected Years, 1929-46

| Region | Total disposable income ${ }^{1}$ |  |  |  |  |  |  |  | Per capita disposable income (dollars) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Amount (millions) |  |  |  | Percent distribution |  |  |  | 1929 | 1940 | 1946 |
|  | 1929 | 1940 | 1944 | 1946 | 1929 | 1940 | 1944 | 1946 |  |  |  |
| Continental United States. | 81, 289 | 74,627 | 134, 195 | 152, 713 | 100.0 | 100.0 | 100.0 | 100.0 | 669 | 566 | 1,082 |
| New England | 6,663 | 6, 014 | 9,392 | 10.695 | 8.2 | 8.1 | 7.0 | 7.0 | 822 | 712 | 1,177 |
| Middle East | 27, 072 | 23, 666 | 36, 524 | ${ }^{42,516}$ | 33.4 | 31.6 | 27.2 | 27.7 | 902 | 734 | 1, 272 |
| southeast- | 8.657 | 9, 025 | 20, 007 | 21, 787 | 10.6 | 12.1 | 14.9 | 14.3 | 341 | 318 | ${ }^{740}$ |
| Southwest | - ${ }^{43,127}$ | 3,867 | 8, 466 | $\begin{array}{r}8,838 \\ 43 \\ \hline 189\end{array}$ | 5.1 | 5.2 28 28 | 6.3 27 27 | 5.8 28.4 | 461 | 395 597 | - 843 |
| Northwest | 3, 913 | 3,337 | 6,917 | $\begin{array}{r}\text { 8, } \\ 7 \\ 7 \\ \hline\end{array}$ | 4.8 | 4.5 | 5.2 | 5.1 | 532 | 451 | 1,068 |
| Farwest... | 6,920 | 7,328 | 16,011 | 17,837 | 8.5 | 9.8 | 11.9 | 11.7 | 855 | 739 | 1,309 |

Equals total income payments to individuals minus Federal and State individual income taxes (less Federal income tax refunds). To obtain comparability with the income tax data, the residence adjustments used in the computation of per capita income (see note 3 of "Technical Notes") were applied to total income payments prior to the deduction of income taxes.
Source: Office of Business Economics.

Table 12.-Total Income Payments to Individuals, by States and Regions, 1929~46 ${ }^{1}$
[Millions of dollars]

| State and region | 1929 | 1930 | 1981 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 | 1945 | 1946 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Continental United States | 82, 617 | 73, 325 | 61,971 | 47, 432 | 46, 273 | 53,038 | 58,558 | 68,000 | 72, 211 | 66,045 | 70,601 | 75, 852 | 92, 269 | 116,433 | 140,021 | 151, 217 | 155, 201 | 169,373 |
| New England | 6,792 | 6,282 | 5,623 | 4, 481 | 4,264 | 4,678 | 5,031 | 5, 673 | 5,900 | 5,372 | 5, 729 | 6, 124 | 7,367 | 8,971 | 10,235 | 10,711 | 10, 860 | 11,995 |
| Connecticu | 1,459 | 1, 337 | 1, 178 | 911 | 888 | 1,000 | 1,096 | 1, 267 | 1,356 | 1, 199 | 1,301 | 1, 417 | 1, 837 | 2,341 | 2,648 | 2,713 | 2,635 | 2, 877 |
| Maine | , 449 | 1, 432 | 381 | 298 | 297 | 1323 | 353 | 1,398 | 1408 | 377 | 400 | 431 | 1505 | 673 | 857 | 864 | 847 | 917 |
| Massachuset | 3,787 | 3, 512 | 3, 156 | 2,555 | 2, 386 | 2,593 | 2,757 | 3, 093 | 3, 193 | 2,928 | 3, 106 | 3,309 | 3,846 | 4,528 | 5,141 | 5,447 | 5,631 | 6,269 |
| New Hampshi | 302 | 279 | 259 | - 199 | 2, 200 | 228 | - 241 | 262 | - 272 | - 258 | 268 | 269 | 309 | 350 | 378 | 419 | 460 | 543 |
| Rhode IsIand | 579 | 527 | 477 | 385 | 366 | 391 | 426 | 473 | 494 | 447 | 480 | 511 | 651 | 826 | 925 | 963 | 956 | 1,006 |
| Vermont. | 216 | 195 | 172 | 133 | 127 | 143 | 158 | 180 | 177 | 163 | 174 | 187 | 219 | 253 | 286 | 305 | 331 | 383 |
| Middle East | 27,840 | 25,609 | 22, 031 | 17, 045 | 16,337 | 18,299 | 19,577 | 22,448 | 23,481 | 21,503 | 22,783 | 24, 319 | 28, 203 | 33,277 | 38,735 | 41, 994 | 43, 577 | 48, 031 |
| Delaware | 218 | -182 | -167 | -128 | - 127 | -147 | 161 | -192 | - 205 | ${ }^{2178}$ | - 203 | - 239 | -278 | , 315 | , 374 | , 402 | , 393 | 430 |
| District of | 638 | 644 | 619 | 549 | 495 | 556 | 631 | 763 | 792 | 781 | 813 | 905 | 1,040 | 1,254 | 1,448 | 1,508 | 1, 607 | 1,736 |
| Maryland | 1,106 | 1,036 | 927 | 743 | 720 | 815 | 871 | 1,000 | 1,067 | 1, 000 | 1,074 | 1, 222 | 1,516 | 2,008 | 2,409 | 2,536 | 2,501 | 2,716 |
| New Jersey | 3, 268 | 3,081 | 2,713 | 2,151 | 1,985 | 2,197 | 2,361 | 2,690 | 2, 835 | 2, 658 | 2, 859 | 3, 138 | 3,676 | 4,552 | 5,381 | 5,794 | 5,774 | 6,16 |
| New York | 14, 479 | 13,346 | 11, 435 | 8,840 | 8,509 | 9,369 | 9,941 | 11,246 | 11,635 | 10,759 | 11, 301 | 11, 8.30 | 13, 384 | 15, 215 | 17,614 | 19,304 | 20,454 | 22,895 |
| Pennsylvania | 7, 338 | 6,638 | 5,580 | 4, 172 | 4,027 | 4,627 | 4,989 | 5, 818 | 6,174 | 5, 438 | 5, 819 | 6,225 | 7,404 | 8,847 | 10,270 | 11,085 | 11,376 | 12,437 |
| West Virginia. | 793 | 682 | 590 | 462 | 474 | 588 | 023 | 739 | 773 | 689 | 714 | 760 | 905 | 1,086 | 1,239 | 1,365 | 1,472 | 1,656 |
| Southeast | 8,681 | 7,127 | 6,064 | 4, 979 | 5,136 | 6,354 | 6,976 | 8,132 | 8,457 | 7,904 | 8,414 | 9, 043 | 11, 580 | 15,509 | 19,433 | 21,476 | 22,267 | 23, 395 |
| Alabama | 802 | 617 | 512 | 419 | 419 | 537 | 585 | 699 | 711 | 652 | 681 | 763 | 1,037 | 1,428 | 1,780 | 1,943 | 2,021 | 2,073 |
| Arkansas | 562 | 393 | 332 | 287 | 288 | 342 | 389 | 470 | 479 | 456 | 478 | 493 | 658 | 896 | 977 | 1,122 | 1,218 | 1,328 |
| Florida | 695 | 635 | 546 | 439 | 425 | 516 | 584 | 711 | 773 | 751 | 819 | 900 | 1,062 | 1,452 | 2,105 | 2,369 | 2,420 | 2,372 |
| Georgia | 956 | 798 | 667 | 560 | 596 | 735 | 800 | 907 | 920 | 863 | 901 | 986 | 1,241 | 1,642 | 2,143 | 2,373 | 2,445 | 2,567 |
| Kentucky | 964 | 794 | 679 | 530 | 534 | 636 | 713 | 847 | 902 | 793 | 839 | 880 | 1,042 | 1,335 | 1,685 | 1,825 | 1,957 | 2,163 |
| Louisiana | 862 | 725 | 640 | 499 | 487 | 595 | 641 | 748 | 792 | 789 | 828 | 847 | 1,066 | 1,411 | 1, 874 | 2,001 | 1,986 | 1,982 |
| Mississippi | 544 | 385 | 292 | 256 | 256 | 339 | 373 | 463 | 442 | 399 | 436 | 444 | 630 | 883 | 1,084 | 1,188 | 1,205 | 1,182 |
| North Carolina | 966 | 812 | 690 | 576 | 677 | 845 | 915 | 1,006 | 1,077 | 1,011 | 1, 090 | 1,131 | 1, 436 | 1,864 | 2,244 | 2,514 | 2,621 | 3,031 |
| South Carolina | 438 | 365 | 314 | 261 | 299 | 378 | 406 | 468 | 485 | 451 | 493 | 545 | 703 | 959 | 1,140 | 1.268 | 1,303 | 1,407 |
| Tennessee | 905 | 743 | 622 | 498 | 516 | 661 | 721 | 846 | 880 | 801 | 853 | 927 | 1,221 | 1, 528 | 1,983 | 2,276 | 2,443 | 2,535 |
| Virginia | 987 | 860 | 770 | 654 | 639 | 770 | 819 | 967 | 996 | 988 | 996 | 1,127 | 1, 484 | 2,111 | 2,418 | 2,597 | 2,648 | 2,755 |
| Southwest | 4,153 | 3,428 | 2, 788 | 2,199 | 2, 299 | 2,623 | 2,924 | 3,402 | 3,804 | 3, 583 | 3, 756 | 3,908 | 4,734 | 6, 517 | 8,528 | 9,246 | 9,370 | 9,714 |
| Arizona | 245 | 208 | 170 | 122 | 2, 120 | 2, 149 | 167 | 202 | 232 | 213 | 227 | 237 | 287 | 445 | 598 | 582 | 594 | 627 |
| New Mex | 161 | 137 | 116 | 86 | 90 | 113 | 131 | 162 | 177 | 165 | 179 | 190 | 222 | 299 | 375 | 420 | 448 | 491 |
| Oklahoma | 1,079 | 844 | 659 | 507 | 537 | 583 | 666 | 753 | 84.1 | 767 | 796 | 829 | 956 | 1,322 | 1, 593 | 1,808 | 1,801 | 1,848 |
| Texas. | 2,668 | 2,239 | 1,843 | 1,484 | 1,552 | 1,778 | 1,960 | 2,285 | 2,554 | 2,438 | 2,554 | 2,652 | 3,269 | 4,451 | 5, 962 | 6, 436 | 6,527 | 6,748 |
| Central | 24, 226 | 20,833 | 17, 185 | 12,630 | 12, 193 | 14, 139 | 16, 220 | 18,986 | 20,620 | 18,378 | 20,090 | 21, 664 | 26, 800 | 33, 147 | 39,165 | 41,789 | 42,893 | 47,838 |
| Illinois. | 7,036 | 5,903 | 4,813 | 3,517 | 3, 335 | 3,787 | 4,222 | 4,909 | 5,395 | 4,833 | 5,285 | 5,740 | 6,889 | 8,087 | 9,358 | 10,276 | 10,695 | 12, 019 |
| Indiana | 1,877 | 1,595 | 1,325 | 974 | 978 | 1,167 | 1,312 | 1,571 | 1,713 | 1,522 | 1,688 | 1,858 | 2,437 | 3,092 | 3, 725 | 3,928 | 4, 102 | 4,386 |
| Iowa. | 1,348 | 1,248 | 1.965 | 619 | 644 | 1, 606 | 1, 896 | , 982 | 1,092 | 1,068 | 1,185 | 1,233 | 1,527 | 1,994 | 2,260 | 2,188 | 2,375 | 3,012 |
| Michigan | 3,543 | 2,940 | 2,413 | 1,816 | 1,641 | 2, 131 | 2, 469 | 2,926 | 3,257 | 2,705 | 3, 054 | 3,425 | 4,271 | 5,482 | 6,856 | 7,162 | 6,799 | 7,379 |
| Minnesot | 1, 443 | 1, 325 | 1,125 | 1,839 | 1,812 | , 921 | 1,083 | 1,281 | 1,362 | 1,304 | 1,378 | 1,424 | 1,626 | 2,040 | 2,271 | 2,411 | 2,614 | 3,082 |
| Missou | 2,210 | 1,984 | 1, 688 | 1,284 | 1,244 | 1,380 | 1,533 | 1,763 | 1,824 | 1,709 | 1, 832 | 1, 914 | 2,363 | 2,920 | 3,356 | 3, 612 | 3,776 | 4,349 |
| Ohio- | 4,920 | 4, 251 | 3,564 | 2,610 | 2, 601 | 3,066 | 3,447 | 4,072 | 4,406 | 3, 794 | 4, 154 | 4, 448 | 5,646 | 6, 973 | 8,349 | 8, 917 | 9, 114 | 9,808 |
| W isconsin | 1,849 | 1,587 | 1,292 | 971 | 938 | 1,081 | 1,258 | 1,482 | 1, 571 | 1,443 | 1,514 | 1, 622 | 2,041 | 2,559 | 2,990 | 3,295 | 3,418 | 3,803 |
| Northw | 3,927 | 3, 592 | 2, 824 | 1,931 | 1,953 | 2,250 | 2,627 | 3, 029 | 3,238 | 2,974 | 3,099 | 3,363 | 4, 109 | 6,086 | 6,946 | 7,484 | 7,692 | 8,439 |
| Colorad | 633 | 580 | 2, 478 | 1, 362 | - 358 | 404 | , 446 | 538 | - 584 | - 526 | 563 | 589 | - 695 | 990 | 1, 137 | 1, 146 | 1,271 | 1,380 |
| Idaho | 230 | 204 | 153 | 112 | 115 | 146 | 165 | 201 | 223 | 207 | 213 | 232 | 278 | 419 | 1477 | 1,527 | 1525 | , 588 |
| Kansa | 997 | 928 | 730 | 487 | 474 | 549 | 622 | 724 | 781 | 690 | 692 | 757 | 974 | 1,508 | 1, 768 | 1,979 | 1,908 | 1,992 |
| Montan | 325 | 264 | 213 | 158 | 158 | 212 | 250 | 283 | 299 | 271 | 288 | 321 | 372 | 475 | 517 | 528 | 555 | 669 |
| Nebraska | 764 | 749 | 578 | 344 | 374 | 378 | 476 | 534 | 549 | 509 | 523 | 569 | 655 | 1, 039 | 1,162 | 1,298 | 1,333 | 1,489 |
| North Dakota | 264 | 224 | 160 | 122 | 126 | 136 | 178 | 197 | 217 | 196 | 209 | 237 | 331 | 440 | 505 | 556 | 566 | 624 |
| South Dakota | 288 | 264 | 199 | 117 | 118 | 157 | 184 | 196 | 202 | 208 | 227 | 242 | 301 | 472 | 448 | 547 | 598 | 673 |
| Utah | 272 | 239 | 195 | 143 | 143 | 165 | 192 | 224 | 247 | 235 | 243 | 265 | 329 | 527 | 687 | 635 | 649 | 689 |
| W yoming | 154 | 140 | 118 | 86 | 87 | 103 | 114 | 132 | 136 | 132 | 141 | 151 | 174 | 216 | 245 | 268 | 287 | 335 |
| Far West | 6,998 | 6,454 | 5, 456 | 4,167 | 4,091 | 4,695 | 5,203 | 6,330 | 6,711 | 6. 331 | 6,730 | 7,431 | 9, 476 | 12,926 | 16,979 | 18,517 | 18. 542 | 19,961 |
| Californ | 5,217 | 4, 878 | 4,151 | 3, 182 | 3, 113 | 3,530 | 3,904 | 4,730 | 5,047 | 4, 772 | 5, 047 | 5,606 | 7,044 | 9,315 | 12,302 | 13,472 | 13, 649 | 14,879 |
| Nevada | 74 | 70 | - 62 | - 46 | 43 | 53 | 62 | 72 | 77 | - 69 | 84 | 92 | 107 | 207 | 211 | 206 | 210 | 235 |
| Oregon | 603 | 524 | 443 | 338 | 337 | 404 | 459 | 560 | 580 | 540 | 587 | 633 | 824 | 1,193 | 1,572 | 1,636 | 1,631 | 1,729 |
| Washington | 1,104 | 982 | 800 | 601 | 598 | 708 | 778 | 968 | 1,007 | 950 | 1,012 | 1, 100 | 1,501 | 2,211 | 2,894 | 3,203 | 3, 052 | 3,118 |

${ }^{1}$ For definition and description see section on "Teehnical Notes."
Source: Office of Business Economics.
are adapted from those proposed by Howard W. Odum in Southern Regions of the United States (University of North Carolina Press, Chapel Hill, 1936).
5. Estimates of total income payments to individuals for each state are derived as the summation of a very large number of separately estimated components. The following statement, which necessarily omits considerable detail, affords a brief description of the principal sources of data used in the derivation of State estimates for each of the four broad types of income payments defined above. Uniform sources and methods are utilized for all States.

Wages and salaries, which for the Nation are more than three-fifths of all income, are among the types of income for which data are most complete and reliable. They are estimated by States in considerable industrial detail. For most industries they are derived from reports of the Bureau of the Census and of the Social Security Administration. In the preparation of estimates for 1939 and subsequent years, heavy reliance was placed on wage data compiled by the Social Security Administration from tabulations by the State unemployment compensation agencies of reports received from all covered employers. For each State these tabulations include a summary of the total amount of wages, classified by detailed industry groups, actually paid out by establishments located in the State. The unemployment compensation wage data were supplemented by special tabulations of the Social Security Administration furnishing data on wages in the very small-sized firms excluded from unemployment insurance coverage by the varying size-of-firm provisions of the State laws. These tabulations were compiled from wage data filed by employers under the old age and survivors insurance program, which includes all-sized establishments within "covered" employment. Supplementation of the unemployment compensation wage data by the old age and survivors insurance wage data yields a complete measure of wages and salaries paid out by all establishments in "covered" industries. On a Nation-wide basis, wages and salaries in covered industries in 1946 constituted threefourths of all civilian wages and salaries and nearly one-half of all income payments to individuals.
State estimates of wages and salaries are prepared for each of the several industries, or types of employment, not covered by Social Security laws. These include agriculture; Federal, State, and local government agencies; railroads; domestic service; maritime industries; and nonprofit religious, charitable, scientific, and educational agencies. Data used in the formulation of estimates for these categories are obtained, for the most part, from Federal agencies. For example, estimates of wages paid to hired farm laborers are secured from the Bureau of Agricultural Economics of the Department of Agriculture. Wage-and-salary payments by governmental agencies are based on data supplied by the Civil Service Commission, Bureau of Labor Statistics of the Department of Labor, Bureau of the Census, Office of Education of the Federal Security Agency, and the War and Navy Departments.

Estimates of government wages and salaries are made separately for the executive, judicial, legislative, and military branches of the Federal Government, and for the school and nonschool groups of employees of state and local governments. Pay of the armed forces, net of their contributions to allow-

Table 13.-Per Capita Income Payments by States and Regions, 1929-40 and 1945-46 ${ }^{1}$
[Dollars]

| State and region | 1929 | 1930 | 1931 | 1932 | 1933 | 1934 | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1945 | 1046 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Continental United States_................... | 680 | 596 | 500 | 380 | 368 | 420 | 460 | 531 | 561 | 509 | 539 | 575 | 1,177 | 1,200 |
| New England | 838 | 768 | 684 | 542 | 514 | 561 | 602 | 678 | 704 | 640 | 680 | 725 | 1,305 | 1,320 |
| Connecticut | 918 | 830 | 725 | 558 | 540 | 605 | 659 | 758 | 808 | 710 | 764 | 827 | 1, 468 | 1, 465 |
| Maine. | 566 | 540 | 473 | 367 | 364 | 394 | 428 | 480 | 490 | 450 | 474 | 509 | 1, 048 | 1, 044 |
| Massachusetts | 897 | 825 | 738 | 594 | 553 | 597 | 634 | 713 | 737 | 677 | 719 | 766 | 1,340 | 1,356 |
| New Hampshire | 652 | 599 | 551 | 422 | 420 | 478 | 502 | 544 | 562 | 531 | 548 | 546 | 977 | 1,048 |
| Rhode Island. | 851 | 767 | 695 | 562 | 533 | 573 | 626 | 691 | 714 | 639 | 678 | 715 | 1,333 | 1,347 |
| Vermont. | 601 | 542 | 476 | 369 | 351 | 397 | 439 | 501 | 493 | 454 | 483 | 521 | 1,009 | 1,085 |
| Middle East | 926 | 841 | 717 | 552 | 526 | 586 | 623 | 711 | 740 | 674 | 709 | 752 | 1, 402 | 1,432 |
| Delaware | 919 | 762 | 687 | 522 | 513 | 586 | 634 | 750 | 795 | 682 | 771 | 896 | 1, 429 | 1, 493 |
| District of Columbia. $\qquad$ | 1,191 | 1,179 | 1,088 | 925 | 806 | 876 | 955 | 1, 124 | 1, 107 | 1,044 | 1, 031 | 1,080 | 1,377 | 1,569 |
| Maryland | 703 | 651 | 577 | 460 | 441 | 493 | 524 | 597 | 635 | 594 | 634 | 713 | 1,303 | 1,293 |
| New Jersey | 947 | 869 | 751 | 586 | 535 | 589 | 630 | 712 | 750 | 699 | 748 | 803 | 1,516 | 1,494 |
| New York | 1,125 | 1,023 | 871 | 671 | 644 | 705 | 743 | 837 | 861 | 791 | 825 | 863 | 1,588 | 1,633 |
| Pennsylvania | 767 | 688 | 576 | 429 | 414 | 474 | 510 | 594 | 629 | 553 | 589 | 628 | 1,220 | 1,238 |
| West Virginia | 464 | 393 | 336 | 261 | 265 | 326 | 342 | 402 | 417 | 369 | 378 | 398 | 869 | 914 |
| Southeast | 344 | 279 | 235 | 191 | 195 | 239 | 260 | 301 | 310 | 287 | 303 | 322 | 799 | 801 |
| Alabama | 305 | 232 | 191 | 155 | 154 | 197 | 213 | 253 | 256 | 233 | 242 | 268 | 747 | 733 |
| Arkansa | 305 | 211 | 177 | 153 | 152 | 180 | 204 | 246 | 249 | 236 | 246 | 252 | 659 | 697 |
| Florida. | 484 | 431 | 363 | 287 | 272 | 325 | 360 | 423 | 445 | 418 | 442 | 471 | 1,049 | 1,010 |
| Georgia | 329 | 274 | 227 | 189 | 200 | 245 | 264 | 298 | 301 | 280 | 290 | 315 | 813 | 809 |
| Kentucky | 371 | 303 | 256 | 198 | 199 | 234 | 260 | 307 | 325 | 283 | 297 | 308 | 751 | 778 |
| Lonisiana | 415 | 344 | 299 | 230 | 222 | 269 | 286 | 330 | 346 | 341 | 354 | 357 | 832 | 784 |
| Mississippi | 273 | 191 | 143 | 125 | 123 | 162 | 177 | 218 | 207 | 185 | 201 | 202 | 570 | 555 |
| North Carolina | 309 | 255 | 214 | 176 | 205 | 253 | 270 | 294 | 312 | 289 | 308 | 316 | 749 | 817 |
| South Carolina | 252 | 209 | 178 | 147 | 167 | 209 | 222 | 254 | 262 | 241 | 261 | 286 | 686 | 729 |
| Tennesse. | 349 | 283 | 234 | 185 | 190 | 241 | 260 | 302 | 311 | 280 | 295 | 317 | 806 | 843 |
| Virginia | 422 | 367 | 326 | 276 | 266 | 316 | 347 | 393 | 405 | 380 | 402 | 450 | 971 | 952 |
| Southwest | 464 | 376 | 303 | 237 | 247 | 279 | 309 | 357 | 397 | 371 | 386 | 399 | 945 | 927 |
| Arizona | 573 | 475 | 382 | 271 | 263 | 322 | 355 | 425 | 482 | 436 | 461 | 473 | 1,026 | 995 |
| New Mexic | 383 | 322 | 265 | 192 | 196 | 240 | 272 | 330 | 353 | 322 | 341 | 356 | 850 | 911 |
| Oklahoma | 455 | 352 | 275 | 212 | 226 | 246 | 281 | 319 | 358 | 327 | 340 | 356 | 849 | 825 |
| Texas | 465 | 383 | 312 | 248 | 257 | 292 | 319 | 369 | 409 | 387 | 401 | 413 | 975 | 954 |
| Central | 720 | 612 | 503 | 369 | 355 | 411 | 469 | 546 | 589 | 521 | 565 | 605 | 1,227 | 1,264 |
| Illinois | 932 | 772 | 626 | 456 | 431 | 488 | 543 | 630 | 691 | 616 | 671 | 726 | 1,427 | 1,486 |
| Indian | 583 | 491 | 405 | 296 | 296 | 351 | 392 | 468 | 508 | 449 | 495 | 541 | 1,168 | 1,158 |
| Iowa | 546 | 504 | 388 | 248 | 258 | 242 | 357 | 391 | 434 | 423 | 468 | 485 | 996 | 1,183 |
| Michigan | 745 | 608 | 503 | 382 | 348 | 455 | 524 | 606 | 659 | 535 | 591 | 649 | 1,218 | 1,215 |
| Minneso | 566 | 515 | 433 | 320 | 307 | 346 | 403 | 473 | 500 | 474 | 497 | 509 | 995 | 1,090 |
| Missour | 612 | 546 | 461 | 349 | 337 | 373 | 413 | 473 | 488 | 455 | 486 | 505 | 1,063 | 1, 143 |
| Ohio. | 748 | 638 | 532 | 388 | 386 | 453 | 507 | 598 | 646 | 554 | 603 | 643 | 1,329 | 1,302 |
| W isconsin | 634 | 539 | 435 | 325 | 312 | 357 | 413 | 484 | 510 | 466 | 485 | 516 | 1,159 | 1,198 |
| Northwest | 534 | 487 | 384 | 262 | 265 | 304 | 354 | 409 | 438 | 402 | 418 | 454 | 1,114 | 1,162 |
| Colorad | 616 | 558 | 455 | 342 | 336 | 376 | 412 | 493 | 532 | 475 | 505 | 524 | 1,185 | 1,196 |
| Idaho. | 518 | 455 | 336 | 241 | 242 | 304 | 338 | 406 | 444 | 406 | 411 | 440 | 1,112 | 1,243 |
| Kansas | 532 | 498 | 402 | 267 | 258 | 298 | 337 | 395 | 430 | 382 | 383 | 422 | 1,076 | 1,062 |
| Montana | 602 | 490 | 393 | 290 | 290 | 387 | 455 | 514 | 541 | 488 | 515 | 574 | 1,228 | 1,394 |
| Nebraska | 557 | 544 | 421 | 251 | 275 | 279 | 353 | 399 | 412 | 384 | 397 | 433 | 1,086 | 1,164 |
| North Dakota | 389 | 329 | 236 | 181 | 190 | 205 | 269 | 300 | 333 | 302 | 325 | 368 | 1,097 | 1,162 |
| South Dakota | 417 | 382 | 289 | 171 | 172 | 232 | 273 | 294 | 306 | 318 | 351 | 376 | 1,112. | 1,228 |
| Utah | 537 | 470 | 379 | 276 | 275 | 313 | 362 | 419 | 459 | 434 | 443 | 480 | 1,073 | 1,063 |
| Wyoming. | 687 | 619 | 515 | 371 | 369 | 435 | 477 | 548 | 560 | 537 | 567 | 605 | 1,153 | 1, 264 |
| Far West | 865 | 775 | 642 | 481 | 465 | 524 | 571 | 684 | 714 | 662 | 692 | 750 | 1,458 | 1,465 |
| Californi | 946 | 854 | 710 | 533 | 511 | 568 | 617 | 734 | 769 | 714 | 741 | 805 | 1,503 | 1,531 |
| Nevada. | 817 | 761 | 660 | 479 | 447 | 535 | 614 | 699 | 733 | 645 | 767 | 836 | 1,511 | 1,703 |
| Orecon | 640 | 547 | 455 | 342 | 337 | 399 | 447 | 539 | 552 | 507 | 544 | 579 | 1,231 | 1,188 |
| Washington. | 713 | 626 | 503 | 374 | 369 | 432 | 470 | 579 | 597 | 558 | 588 | 632 | 1,406 | 1,346 |

${ }^{1}$ See note 3 of section on "Technical Notes."
Source: Office of Business Economics.
ances and allotments going to their dependents, is allocated by States in terms of their State of duty. This allocation is made separately for each of the four military services and is based on monthly or quarterly data by States on numbers of offcers and of en. listed personnel stationed in each State and on average rates of pay for the two groups of personnel.

Proprietors' income may be divided for purposes of this discussion into net income of farm operators and net income of nonfarm proprietors. State estimates of the net income of farm operators are derived by deducting from farmers' gross income during the calendar year their total expenses of production. Gross income includes cash income from marketings of crops and livestock, Government payments, the value of products consumed on the farm, and the value (positive or negative) of the change in inventories of crops and livestock. The total of produc-
tion expenses is a summation of 34 separately estimated items. Data on which the income and expenditures data are based are those of the Bureau of Agricultural Economics. It should be noted that products consumed on farms are valued at farm prices. For some purposes, particularly those related to "welfare" comparisons, valuation at retail prices might be preferable.

The total net income of proprietors in nonagricultural industries is prepared by States for each major industry division. The geographic distribution of these components of total income payments is based mainly on reports of the Bureau of the Census, including reports of both the industrial and population censuses. Pending the availability of more complete information from Census enumerations, year-to-year alterations of the State distributions derived for the censusyear 1939 were based for each industry on a
relevant measure such as volume of sales or wage-and-salary payments.

National estimates of dividends, interest, and net rents and royalties are distributed by States primarily on the basis of tabulations by the Bureau of Internal Revenue of the amounts of those items reported by individuals on Federal income tax returns. Exceptions to this general procedure are the separate estimation of net rents received by farmer landlords (from data of the Bureau of Agricultural Economics) and, for 1942-46, of Federal interest payments to individuals.

For most of the numerous individual components of the category of "other" income payments, state and national data repre-
sent actual disbursements, as reported by Federal agencies. Types of income for which data on disbursements by States are available from official reports include public assistance and other relief, retirement and unemployment insurance benefits under the Soctal Security and Railroad Retirement and Railroad Unemployment Insurance programs, and veterans' pensions and benefits. For two other items of this category-workmen's compensation and retirement payments by State and local governments-estimates are supplied by the Social Security Administration as a product of its studies of social insurance and related payments. Data on State bonus payments to veterans of World

War II were furnished by the individual State governments.
The War and Navy Departments report disbursements for the country as a whole for mustering-out payments, military allowances, and enlisted men's cash terminal leave payments. Additionally, they supply requisite data for estimating the amounts of these disbursements received by residents of the various States. Such data include a tabulation by the War Department of the actual amount of family-allowance payments received in each State during June 1944, annual data on military separations by state of residence, and annual data on the number of military personnel according to State of residence.

Table 14.—State Income Payments, by Type of Payment, 1942-46 ${ }^{1}$

| State | 1942 | 1943 | 1944 | 1945 | 1946 | State | 1942 | 1943 | 1944 | 1945 | 1946 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States, total | 116, 433 | 140,021 | 151, 217 | 155, 201 | 169,373 | Indiana, total | 3,092 | 3,725 | 3,928 | 4,102 | 4,386 |
| Wages and salarie | 77, 945 | 96, 394 | 101,548 | 99,158 | 105, 215 | Wages and salaries | 2,060 | 2,572 | 2,675 | 2, 547 | 2,674 |
| Proprietors' income | ${ }^{21,410}$ | 24, 231 | 25.848 | 27,694 | 34, 166 | Proprietors' income. | 651 | 715 | 715 | 905 | 1, 050 |
| Property income | 12,887 | 13,595 | 14, 544 | 15, 476 | 17,308 | Property income | 279 | 293 | 311 | 338 | 375 |
| Other income.. | 4,191 | 5,801 | 9,277 | 12.873 | 12,684 | Other income | 102 | 145 | 227 | 312 | 287 |
| Alabama, total | 1,428 | 1,780 | 1,943 | 2,021 | 2,073 | Iowa, total. | 1,994 | 2,260 | 2,188 | 2,375 | 3, 012 |
| Wages and salaries | 1,963 | 1,179 | 1, 216 | 1,177 | 1,156 | Wropes and salaries | 809 | -950 | 1,019 | 1,044 | 1,190 |
| Proprietors' income. | 328 | 397 | 431 | 460 | 541 | Proprietors income.. | 937 185 | 1,022 | 814 208 | 915 221 | 1,384 |
| Property income | 89 | 104 | 112 | ${ }_{262}$ | ${ }_{236}^{140}$ | Other income..- | 63 | 91 | 147 | 195 | 186 |
| Other income- | 48 | 10 | 184 |  | 23. | Kansas, total. | 1,508 | 1,768 | 1,979 | 1,908 | 1,992 |
| Arizona, total | 445 | 598 | 582 | 594 | 627 | Wages and salaries | 763 | 1, 031 | 1, 102 | 1,007 | 967 |
| Wages and salaries | 287 | 410 | 380 | 368 | 365 | Proprietors' income | 555 | 516 | 595 | 569 | 686 |
| Proprietors' income | 102 | 126 | 117 | 122 | 159 | Property income. | 141 | 148 | 164 | 175 | 195 |
| Property income | 36 | 36 | 41 | 44 | 50 | Other income. | 49 | 73 | 118 | 157 | 144 |
| Other income... | 20 | 26 | 44 | 60 | 53 | Kentucky, total. | 1,335 | 1,685 | 1,825 | 1,957 | 2,163 |
| Arkansas, total |  | 977 | 1,122 | 1,218 | 1,328 | Wages and salaries. | 763 <br> 372 | 975 460 | 1,010 478 | 1, 016 | 1,112 |
| Wages and salaries | 456 | 513 | 534 | 571 | 564 | Property income... | 372 139 | ${ }_{150}$ | ${ }_{1} 182$ | 175 | 198 |
| Proprietors' income | 344 | 331 | 389 | 396 | 515 | Other income...- | ${ }_{61}$ | 100 | 175 | 241 | 222 |
| Property income | 56 | ${ }_{75}^{58}$ | 67 | 73 178 | 881 |  |  |  |  |  |  |
| Other income... | 40 | 75 | 132 | 178 | 161 | Louisiana, total. Wages and salaries | 1,411 | 1,874 1,287 | 2,001 1,355 | 1,986 1,249 | 1,982 1,227 |
| California, total | 9,315 | 12,302 | 13, 472 | 13,649 | 14,879 | Proprietors' income | 264 | , 350 | 330 | 348 | 379 |
| Wages and salaries | 6, 282 | 8,575 | 9,204 | 8, 919 | 9, 269 | Property income. | 126 | 137 | 146 | 157 | 176 |
| Proprietors' income | 1,548 | 2,079 | 2, 320 | 2,472 | 3, 130 | Other income. | 60 | 100 | 170 | 232 | 200 |
| Property income. | 1,151 | 1,219 | 1,310 | 1,393 | 1,543 | Maine, total. | 673 | 857 | 864 | 847 | 917 |
| Other income.. | 334 | 429 | 638 | 865 | 934 | Wages and salaries | 483 | 610 | 604 | 550 | 565 |
| Colorado, total | 990 | 1, 137 | 1,146 | 1,271 | 1,380 | Proprietors' income | 100 | 144 | 130 | 141 | 183 |
| Wages and salaries | 582 | 679 | 662 | 702 | 776 | Property income | ${ }_{23}^{67}$ | ${ }_{30}^{70}$ | 75 55 | 80 76 | ${ }_{79}^{90}$ |
| Proprietors' income | 228 | 258 | 247 | 300 | 324 |  |  |  |  |  | 79 |
| Property income. | 127 | 134 | 142 | 151 | 168 | Maryland, total. | 2,008 | 2,409 | 2,536 | 2, 501 | 2,716 |
| Other income.- | 53 | 66 | 95 | 118 | 112 | Wages and salaries | 1,481 | 1,802 | 1, 829 | 1,704 | 1,771 |
| Connecticut, total | 2,341 | 2,648 | 2.713 | 2,635 | 2,877 | Proprietors income | 226 | 237 | 325 252 | 344 268 | ${ }_{297}$ |
| Wages and salaries | 1,743 | 1,987 | 1,966 | 1,796 | 1,933 | Other income. | 49 | 80 | 131 | 185 | 193 |
| Proprietors' income | 181 | 206 | 223 | 236 | 307 | Massachusetts, total. | 4, 528 | 5,141 | 5,447 | 5.631 | 6. 269 |
| Property income. | 370 | 385 | 409 115 | 423 | ${ }_{161}^{476}$ | Wages and salaries. | 3,279 | 3,798 | 3,927 | 3,898 | 4,215 |
| Other income- | 47 | 70 | 115 | 175 | 161 | Proprietors' income | $\bigcirc 443$ | 470 | 493 | 536 | 6.56 |
| Delaware, total. | 315 | 374 | 402 | 393 | 430 | Property income. | 624 | ${ }_{247} 6$ | 689 | 724 | 803 |
| Wages and salaries | 203 | 255 | 267 | 251 | 271 | Other income-.- | 182 | 226 | 3.38 | 473 | 595 |
| Proprietors' incom | 44 | 50 | 55 | 53 | 62 | Michigan, total | 5,482 | 6, 856 | 7,162 | 6,799 | 7,379 |
| Property income. | 57 | 59 | 63 | 65 | 72 | Wages and salaries. | 4,163 | 5,400 | 5,448 | 4,788 | 5,114 |
| Other income. | 6 | 10 | 17 | 24 | 25 | Proprietors' income | 688 | 771 | 808 | 923 | 1, 110 |
|  |  |  |  |  |  | Property income | 450 | 478 | 510 | 555 | 624 |
| District of Columbia, tot | 1,254 | 1,448 | 1,508 | 1,607 | 1,736 | Other income. | 181 | 207 | 336 | 533 | 531 |
| Wages and salaries - | 996 | 1, 174 | 1,195 | 1,255 | 1,320 | Minnesota, total | 2,040 | 2, 271 | 2,411 | 2,614 | 3, 032 |
| Proprietors' income. | 95 | 90 | 92 | 150 | 122 | Wages and salaries | 1,090 | 1,266 | 1,361 | 1,419 | 1,610 |
| Property income | 127 36 | 134 50 | 178 | 103 | 124 | Proprietors' income | 661 | 692 | 667 | 737 | 959 |
|  |  |  |  |  |  | Property income | 192 | 201 | 215 | ${ }_{22}^{232}$ | ${ }_{25}^{263}$ |
| Florida, total | 1,452 | 2, 105 | 2,369 | 2,420 | 2,372 | Other income. | 97 | 112 | 168 | 226 | 250 |
| Wages and salaries | 972 | 1,455 | 1,596 | 1,533 | 1,415 | Mississippi, total | 883 | 1,084 | 1,188 | 1,205 | 1,182 |
| Proprietors' income | 248 | 376 | 427 | 472 | 532 | Wages and salaries | 440 | 588 | 562 | 518 | 531 |
| Property income... | 169 | 182 | 191 | 205 | 234 | Proprietors' income | 353 | 359 | 417 | 421 | 410 |
| Other income.. | 63 | 92 | 155 | 210 | 191 | Property income. | 54 | 64 | 72 | 74 | 83 |
| Georgia, total | 1,642 | 2,143 | 2.373 |  |  | Other income.. | 36 | ${ }^{73}$ | 137 | 192 | 158 |
| Wages and salaries | 1,093 | 1, 440 | 1, 555 | 1,477 | 1,529 | Missouri, total. | 2,920 | 3,356 | 3,612 | 3,776 | 4,349 |
| Proprietors' income | , 366 | 1,444 | ${ }_{460}$ | 1,519 | ${ }_{6} 613$ | Wages and salaries... | 1,815 | 2, 138 | 2, 247 | 2,300 | 2,489 |
| Property income. | 123 | 143 | 154 | 167 | 192 | Proprietors income | ${ }_{302}^{691}$ | ${ }_{317}$ | 759 | 758 359 | 1,477 |
| Other income.. | 60 | 116 | 204 | 282 | 233 | Other income... | 112 | 166 | 267 | 359 | 373 |
| Idaho, total. | 419 | 477 | 527 | 525 | 588 | Montana, total. | 475 | 517 | 528 | 555 | 669 |
| Wages and salaries | 224 | 260 | 282 | 264 | 298 | Wages and salaries. | 239 | 265 | 272 | 274 | 321 |
| Proprictors' income. | 150 | 167 | 181 | 182 | 208 | Proprietors' income | 179 | 192 | 182 | 192 | 254 |
| Property income. | 30 | 32 | 34 | 38 | 42 | Property ineome | 36 | 38 | 41 | 44 | 50 |
| Other income.. | 15 | 18 | 30 | 41 | 40 | Other income.-- | 21 | 22 | 33 | 45 | 44 |
| Illinois, total | 8,087 | 9,358 | 10, 276 | 10,695 | 12,019 | Nebraska, total | 1,039 | 1,162 | 1,298 | 1,333 | 1,489 |
| Wages and salaries | 5,525 | 6,526 | 7,136 | 7,126 | 7, 881 | Wages and salaries | 460 | 593 | 653 | 645 | 655 |
| Proprietors' income. | 1,297 | 1,439 | 1,499 | 1,650 | 2, 121 | Proprietors' income. | 448 | 422 | 464 | 473 | 608 |
| Property income | 964 | 1,020 | 1,078 | 1,149 | 1,282 | Property income | ${ }_{9}^{96}$ | 101 | 109 | 118 | 134 |
| Other income... | 301 | 373 | 563 | 770 | 735 | Other income. | 35 | 46 | 72 | 97 | 92 |

Table 14.—State Income Payments, by Type of Payment, 1942-46 ${ }^{\text {1-Continued }}$
[Millions of dollars]


## The Business Situation

(Continued from p. 8)
total retail sales the bulge is not readily apparent.

The year 1936 was the period of greatest expansion in economic activity in the 1933-37 recovery from the depression low. While the bonus was one of the lesser expansionary forces, its contribution to the level of production and prices was undoubtedly important. The seasonally adjusted annual rate of personal income rose from 68.0 billion dollars in May to 78.9 billion in June and declined to 71.2 billion in September. The rise in income in 1936, the large average size of the bonds, and the age range of the veterans suggest that a significant proportion of the bonds was used to liquidate
debt, to invest in houses and other capital goods, and to add to liquid assets.

## Spending Stimulus

In comparison with 1936, the factors that may lead to a higher propensity to spend the proceeds of bond redemptions are the relatively small average size of the bonds, the young age distribution, the number of veterans in college, and the need to finance the setting up of new households. On the other hand, unemployment is now lower and wages higher than 11 years ago, and durable goods are not now so readily available.

The increase in personal consumption expenditures arising from this source will have some expansionary effect in the economy. Concerning the types of goods and services most likely to be affected, it might seem that nonrecurrent lump
payments such as the present one would tend to favor expenditures for durable goods. In view of the still limited output of many durable goods, however, the effect may be to limit borrowing through increasing the size of down payments. Also to some extent it could be expected to reduce commercial borrowing at higher rates. As in 1936, the bulge in personal consumption expenditures may not be obvious, but there can hardly be any doubt that expenditures in late 1947 will be higher than they would have been without the cashing of leave bonds. It follows that appraisal of current market tendencies should take account of this nonrecurring item, though obviously such appraisals would include the relative magnitude in what is at present a consumer spending market of 159 billion dollars.

## Monthly Business Statistics

The data here are a continuation of the statistics published in the 1942 Supplement to the Survey of Current Busingss 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 June 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\stackrel{\text { Sep- }}{\text { tember }}$ | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | Decem- ber | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April | May |

BUSINESS INDEXES

| PERSONAL INCOME* <br> Seasonally adjusted, at annual rates: <br> Total personal income $\qquad$ bil. of dol | 193.0 | 173.2 | 179.0 | 180.9 | 178.5 | 184.0 | 188.4 | 189.9 | 190.3 | 190.7 | 191.8 | 190.2 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wage and salary receipts, total................. do. . . - | 119.3 | 107.9 | 109.9 | 112.3 | 113.0 | 113.6 | 115.4 | 117.0 | 117.1 | 117.5 | 117.5 | 116.7 | -118.3 |
| Total employer disbursements .-............- do...- | 121.4 | 109.8 | 111.8 | 114.2 | 114.8 | 115.4 | 117.2 | 118.8 | r119.2 | F119.6 | r119.6 | ${ }^{+118.9}$ | -120.4 |
| Commodity-producing industries .--.--- do..-- | 54.8 | 45.8 | 46.4 | 48.5 | 49.4 | 49.5 | 50.6 | 52.3 | 53.1 | 53.2 | 53.7 | 53.2 | r 54.1 |
| Distributive industries .-.-.-..............do. ${ }^{\text {do.-- }}$ | 34.5 | 30.6 | 31.3 | 31.9 | 31.8 | 32.0 | 33.0 | 33.5 | 33.5 | 33.7 | 33.7 | 33.4 | -34.2 |
|  | 15.0 | 13.6 | 14.0 | 14.0 | 14.1 | 14. 2 | 14.4 | 14.4 | 14.6 | 14.6 | 14.6 | 14.8 | 14.9 |
|  | 17.1 | 19.8 | 20.1 | 19.8 | 19.5 | 19.7 | 19.2 | 18.6 | 18.0 | 18.1 | 17.6 | 17.5 | +17.2 |
| Less employee contributions for social insurance |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other labor income...-.-.-.-.-.-.-.-.-. do.... | 2.1 1.8 | 1.9 1.6 | 1.9 1.6 | 1.9 1.6 | 1.8 1.6 | 1.8 | 1.8 | 1.8 1.6 | 2.1 1.6 | 2.1 1.7 | 2.1 1.7 | 2.2 1.7 | 2.1 1.8 |
|  | 47.3 | 39.3 | 43.3 | 42.9 | 39.5 | 45.3 | 47.6 | 47.2 | 46. 6 | 46.8 | 47.7 | 46.9 | + 46.9 |
| Personal interest income and dividends...-.-. do...- | 14.0 | 13.2 | 13.3 | 13.3 | 13.3 | 13.3 | 13.5 | 13.7 | 13.9 | 14.0 | 14.0 | 14.0 | 14. 0 |
|  | 10.6 | 11.2 | 10.9 | 10.8 | 11.1 | 10.2 | 10.3 | 10.4 | 11.1 | 10.7 | 10.9 | 10.9 | ${ }^{+1} 10.5$ |
|  | 169.9 | 155.3 | 157.5 | 160.5 | 162.0 | 162.7 | 165.6 | 167.3 | 168.2 | 168.5 | 168.8 | 167.8 | +169.2 |
| FARM MARKETINGS AND INCOME |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Farm marketings, volume:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Indexes, unadjusted: <br> Total farm marketings $-1935-39=100$ | 138 | 111 | 154 | 145 | 130 | 188 | 168 | 150 | 144 | 112 | 118 | 119 | 127 |
| Crops | 106 | 194 | 150 | 156 | 162 | 231 | 169 | 153 | 149 | 112 | 91 | 119 85 | 124 86 |
| Livestock and products.......................-do...-- | 163 | 125 | 158 | 136 | 106 | 155 | 166 | 148 | 140 | 127 | 138 | 144 | 158 |
| Indexes, adjusted: <br> Total farm marketings <br> do |  | 131 | 155 | 139 | 111 | 142 | 156 |  | 109 |  | 145 |  |  |
|  | (b) | 150 | 142 | 130 | 117 | 142 | 155 | 154 155 | 191 | 148 | 145 | 141 | (1) |
| Livestock and products .......-----.-.......do. | (1) | 118 | 164 | 146 | 107 | 142 | 157 | 154 | 148 | 148 | 143 | 141 | (1) |
| Cash farm income, total, including Government payments* mil. of dol. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | + 1,573 | r 2, 623 | r 2, + r | +2,123 | + 3,401 | + 2,999 | r 2,438 | ? 2180 | 1,745 | 1,996 | 1,972 | 2, 025 |
| Income from marketings*......-.-...... .-.-...... do...- | 2,192 | +1,520 | -2,489 | + 2,325 | 「2,110 | - 3, 386 | r 2,986 | - 2, 420 | 2, 144 | 1,701 | 1,930 | 1,912 | r 1,996 |
|  | ${ }^{2} 743$ | r 598 | r 1, 110 | r 1, 108 | r 1, 211 | r 1, 862 | + 1,450 | - 999 | 834 | 522 | -608 | 582 | r614 |
|  | 1,449 | - 922 | r 1, 349 | + 1,217 | $\begin{array}{r}r \\ r \\ \\ \hline\end{array}$ | $r 1,524$ | + 1,536 | ${ }^{\text {r }} 1.421$ | 1,310 | 1. 179 | 1, 322 | 1,330 | r 1. 382 |
| Dairy products* | - 387 | $\begin{array}{r}\text { r } \\ \\ r \\ \\ \hline\end{array}$ | r $\mathbf{3} 991$ | r 370 +612 | +342 +302 | $\begin{array}{r}\text { r } \\ r \\ r \\ \hline 85\end{array}$ | r 315 r 933 | +317 +890 | 320 811 | 314 | 337 <br> 754 <br> 28 | 1347 | - 383 |
|  | 794 | r 328 +206 | r 693 r 227 | +612 +211 | +302 +236 | +875 $+\quad 288$ | $\begin{array}{r}+933 \\ + \\ + \\ \hline\end{array}$ | +829 +266 | 811 174 | 688 174 | 754 225 | 736 233 | 716 260 |
| Indexes of cash income from marketings: $\dagger$ | 234 |  |  |  |  |  | 27 | + 26 | 17 | 17 |  | 233 | 260 |
| Crops and livestock, combined index: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 332 | +229 | r375 | - 350 | $\checkmark 318$ | - 510 | r 449 | 「364 | 323 | 256 | $\checkmark 291$ | 288 | - 300 |
|  | (1) | 271 | 335 | 313 | 249 279 | 348 | 367 | 363 | 368 | 352 | 364 | 367 | (1) |
|  | (1) | 332 | 311 | 294 | 279 | 346 | 347 | 349 | 370 | 310 | 338 | 364 | (1) |
|  | (1) | 226 | 354 | 327 | 227 | 349 | 382 | 374 | 364 | 384 | 383 | 369 | ( $)$ |
| INDUSTRIAL PRODUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal Reserve Index |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted, combined index $\dagger \ldots . . . . . . . . .1935-39=100 .-$ | - 184 | 171 | 174 | 180 | 184 | 184 | 183 | 180 | 185 | 185 | 187 | r 185 | r 185 |
| Manufacturest $\qquad$ | ${ }^{\square} 190$ | 176 | 178 | 186 | 191 | 191 | 192 | 188 | 192 | 193 | 195 | 193 | r 191 |
|  | - 218 | 194 | 203 | 210 | 214 | 215 | 214 | 209 | 218 | 220 | 223 | + 222 | r 218 |
|  | +193 | 154 | 180 | 184 | 185 | 184 | 178 | 159 | 192 | 191 | 196 | 195 | 197 |
|  | r 145 | 141 | 137 | 144 | 147 | 142 | 139 | 129 | 126 | 135 | 140 | 143 | ${ }^{\text {r }} 143$ |
|  | +159 | 146 | 144 | 152 | 152 | 155 | 157 | 160 | 161 | 167 | 166 | 161 | r 158 |
| Lumbert | +139 | 138 | 133 | 140 | 144 | 136 | 131 | 114 | 107 | 118 | 126 | 134 | 136 |
|  | +273 | 241 | 243 | 254 | 261 | 268 | 271 | 276 | 277 | 277 | 281 | + 276 | 273 |
| Nonferrous metals and productst.............do. | +182 | 137 | 150 | 159 | 172 | 184 | 192 | 197 | 204 | 205 | 199 | -195 | r 187 |
|  | +180 $\sim$ | 147 | 155 | 163 | 176 | 191 | 198 | 203 | 212 | 211 | 200 | -193 | + 182 |
| Smelting and refining* .-.-----............ do..-- | $\stackrel{\square}{+} 186$ | 110 | 139 | 150 | 161 | 167 | 176 | 182 | 184 | 190 | 196 | 203 | ${ }^{*} 198$ |
| Stone, clay, and glass productst......-.....-do.... | ${ }^{+} 207$ | 191 | 193 | 204 | 212 | 209 | 207 | 203 | 208 | 205 | 209 | 208 | * 206 |
|  |  | 166 | 171 | 179 | 188 | 181 | 175 | 161 | 148 | 154 | 157 | 166 | 148 |
| Clay products* | - 162 | 147 | 147 | 154 | 155 | 158 | 155 | 158 | 156 | 156 | 159 | 160 | r 162 |
|  | 254 | 237 | 239 | 261 | 270 | 258 | 254 | 247 | 273 | 255 | 269 | 263 | 269 |
| Transportation equipment......-........--- do...- | P 229 | 238 | 241 | 242 | 240 | 237 | 235 | 235 | 229 | 233 | - 239 | 237 | r 224 |
|  | ) 186 | 167 | 176 | 182 | 188 | 185 | 187 | 187 | 181 | 190 | 197 | 193 | r 178 |
|  | ${ }^{p} 168$ | 162 | 159 | 166 | 172 | 172 | 174 | 172 | 172 | 171 | 171 | 169 | r 169 |
|  | 178 | 174 | 187 | 174 | 237 | 221 | 196 | 210 | 206 | 195 | 187 | 182 | 167 |
|  | $p 245$ | 231 | 232 | 233 | 235 | 240 | 244 | 250 | 252 | 253 | 254 | - 253 | r 252 |
| Industrial chemicals* .-.............-.-.......do...- | - 434 | 389 | 396 | 395 | 395 | 402 | 411 | 422 | 430 | 429 | ${ }^{*} 431$ | r 433 | r 434 |

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. 1 Discontinued.
*New series. The new series on personal income replace the series designated "income payments" shown in the Survey through the June 1947 issue; personal income is current




 duction are shown on p. 18 of the December 1943 issue.
 income from farm marketings are available on p. 28 of the May 1943 Survey; $1941-\mathrm{May} 1946$ data are subject to revision; the adjusted index has been discontinued.

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

BUSINESS INDEXES-Continued


P Revised. Preliminary. $\ddagger$ Index is in process of revision ventories for nonferrous metals and their preducts, see p. 22 of the August 1946 Survey
$\dagger$ Revised series. For revisions for the indimeted unadjusted indexes and all seasonally adjusted indexes shown above for the industrial production series, see pp. $18-20$ of the De-



 fgures 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 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | Febraary | March | April | May |

## BUSINESS INDEXES-Continued

| MANUFACTURERS ORDERS, SHIPMENTS, AND INVENTORIES, (VALUE)-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inventories-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Index-Continued, $\quad$ arg, month $1939=100$ |  | 158 | 169 | 173 | 176 | 184 |  | 190 | 195 | 197 | 199 | - 203 | 203 |
|  |  | 166 | 170 | 171 | 174 | 180 | 185 | 195 | 199 | 204 | 211 | 222 | 228 |
| Food and kindred products ..-...-.-.-......- do |  | 150 | 180 | 183 | 184 | 195 | 199 | 202 | 206 | 203 | 202 | 201 | 199 |
|  |  | 164 | 171 | 178 | 181 | 183 | 183 | 185 | 187 | 192 | 196 | r 201 | 206 |
|  |  | 118 | 120 | 124 | 129 | 132 | 134 | 133 | 134 | 133 | 136 | 139 | 142 |
|  |  | 192 | 195 | 198 | 171 | 212 <br> 174 | 215 173 | 216 <br> 174 | 238 177 | 250 | ${ }_{183}^{262}$ | . 278 |  |
| Textile-mill products-.-.-...-.-.-........-do..... |  | 176 | 184 | 188 | 171 189 | 174 200 | 173 207 | 174 208 | 177 217 | 178 221 | 183 | - 2188 | 182 |
| Estimated value of manufacturers' inventories* mil. of dol |  | 17,175 | 182 18,010 | 18,466 | 18,886 | 19,533 | 19,896 | 20, 259 | 20,805 | 21, 176 | 21,612 | 22,061 | 22,408 |
| NEW PLANT AND EOUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All industries, total ..-......................-mil. of dol.- | 3,670 | 2,790 |  |  | 3,310 |  |  | 3,730 |  |  | 3, 160 |  |  |
|  | 410 | 1230 |  |  | 280 |  |  |  |  |  | 330 |  |  |
|  | 1,850 | 1, 530 |  |  | 1,810 |  |  | 1. 180 |  |  | 1,600 |  |  |
| Commercial and miscellaneous-......-............-- | 1,160 | ${ }_{910}^{130}$ |  |  | 1,070 |  |  | 1,280 |  |  | 1,080 |  |  |

## BUSINESS POPULATION

| OPERATING BUSINESSES AND BUSINESS TURN-OVER* <br> (U. S. Department of Commerce) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Operating businesses, total, end of quarter ...thousands. |  | 3, 494.7 |  |  | 3, 595.3 |  |  | - 3,644.6 |  |  |  |  |  |
| Contract construction...-.............-.-.-......-do..-- |  | 232.2 |  |  | 241.9 |  |  | p 247.9 |  |  |  |  |  |
|  |  | 287.8 |  |  | 298.8 |  |  | p 307.8 |  |  |  |  |  |
|  |  | 1,614,5 |  |  | 1,661.8 |  |  | - 1,674.1 |  |  |  |  |  |
|  |  | 1661 |  |  | 168.7 |  |  | D 169.0 |  |  |  |  |  |
|  |  | 661.2 |  |  | 681.9 |  |  | p 696.6 |  |  |  |  |  |
| New businesses, quarterly |  | 538.8 |  |  | 545. 1 |  |  | p 549.2 |  |  |  |  |  |
| New businesses, quarterly-.-.-.-................. do. Discontinued businesses, |  | 168.7 |  |  | 146.8 46.3 |  |  | ${ }^{\square} 103.5$ |  |  |  |  |  |
| Discontinued businesses, quarterly....-..........-do. |  | 43.1 |  |  |  |  |  | - 54.2 |  |  |  |  |  |
| Business transfers, quarterly....-...-.............do. |  | 103.3 |  |  | 108.3 |  |  | 88.5 |  |  |  |  |  |
| INDUSTRIAL AND COMMERCIAL FAILURES (Dun and Pradstreet) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand total -........................................................ |  | 69 3 | $\begin{array}{r}74 \\ 7 \\ \hline\end{array}$ | 92 12 | ${ }_{11}^{96}$ | ${ }_{123}^{11}$ |  | 141 14 |  | 238 22 |  | 277 23 | 378 33 |
|  |  | 13 | 9 | 12 | 17 | 14 | 9 | 18 | 15 | 20 | 13 | 16 | ${ }_{20}^{33}$ |
|  |  | 25 | 36 | 37 | 32 | 60 | 38 | 58 | 67 | 92 | 108 | 117 | 155 |
|  |  | 24 | 17 | 26 | $\stackrel{28}{8}$ | 21 | 36 | 35 | ${ }_{7}^{76}$ | 70 | 88 | 84 | 119 |
|  |  |  |  |  |  | 17 |  | 16 | 27 | 34 | 24 | 37 | 51 |
|  |  | 3, 006 | 3,434 | 3,799 | 4, 877 | 6,400 | 12,511 | 17, 105 | 15, 193 | 12,976 | 15,251 | 15, 080 | 17, 326 |
|  |  | ${ }^{262}$ | 413 162 | $\begin{array}{r}459 \\ 516 \\ \hline\end{array}$ | $\begin{array}{r}411 \\ 1,368 \\ \hline 1\end{array}$ | 147 500 | $\begin{array}{r}3,202 \\ 136 \\ \hline 8\end{array}$ | 801 266 | 582 575 5 | 651 766 | ${ }_{341}^{758}$ | 1,015 | 739 321 |
|  |  | 1,996 | 1,948 | 2,113 | 2,510 | 4,975 | 8,492 | 7,217 | 11,020 | 7,654 | 11,336 | 11,822 | 10,971 |
|  |  | 661 | 835 | 297 | 367 | 352 | 392 | 1,025 | 1,674 | 1,396 | 1,169 | 1,503 | 3, 037 |
|  |  | 80 | 76 | 414 | 321 | 426 | 289 | 7,796 | 1,342 | 2,509 | 1,647 | 1,493 | 2. 258 |
| BUSINESS INCORPORATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,893 | 4,388 | 3,946 | 3, 550 | 3,399 | 3,771 | 3,068 | 3,561 | 4, 202 | 3,018 | 3,299 | 2,998 | 2,870 |

## COMMODITY PRICES

| PRICES RECEIVED AND PAID BY FARMERS U. S. Department of Agriculture |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices received, all farm productst.------1909-14=100 | 271 | 218 | 244 | 249 | 243 | 273 | 263 | 264 | 260 | 262 | 280 | 276 | 272 |
|  | 262 | 223 | 240 | 233 | 236 | 244 | 230 | 232 | 236 | 245 | 266 | 269 | 268 |
|  | 253 | 200 | 215 | 203 | 207 | 218 | 220 | 224 | 223 | 235 | 283 | 277 | 276 |
|  | 240 390 | 195 370 | 244 369 | 225 <br> 388 | 221 396 | 222 410 | ${ }_{3}^{187}$ | 186 | 184 | 185 390 | 212 | ${ }^{223}$ | 218 |
|  | 390 | 370 <br> 210 | 349 249 | ${ }_{271}^{388}$ | 396 <br> 285 <br> 18 | 410 304 | 399 236 | ${ }_{24}^{406}$ | 399 | 390 | 390 | 387 | 390 |
|  | 228 | 261 | 249 | 203 | 210 | 208 | 186 | 211 | 196 | 203 | 215 | 233 | 270 222 |
|  | 215 | 185 | 163 | 162 | 154 | 151 | 207 | 166 | 238 | 275 | 299 | 295 | 286 |
|  | 318 | 219 | 242 | 242 | 236 | 255 | 342 | 334 | 336 | 334 | 360 | 358 | 326 |
|  | 278 | 213 | 247 | 263 | 250 | 299 | 294 | 294 | 281 | 278 | 292 | $2 ¢ 2$ | 275 |
|  | 338 | 230 | 268 | 294 | 249 | 318 | 813 | 311 | 306 | 319 | 345 | 331 | 327 |
|  | 233 | 207 | 245 | 257 | 271 | 300 | 307 | 312 | 292 | 270 | 269 | 257 | 241 |
| Poultry and eggs | 205 | 178 | 196 | 199 | 221 | 257 | 230 | 226 | 201 | 192 | 199 | 204 | 203 |
| All commodities ......-.-.-.-.-......... 1910-14=100 | 244 | 196 | 209 | 214 | 210 | 218 | 224 | 225 | 227 | 234 | 240 | 243 | 242 |
| Commodities used in living .-................ do | 252 | 201 | 214 | 221 | 217 | 231 | 239 | 239 | 242 | 248 | 252 | 205 | 254 |
| Commodities used in production..-----.-.-.- do..--- | 233 | 190 | 202 | 204 | 200 | 202 | 204 | 207 | 207 | 215 | 224 | 227 | 226 |
| All commodities, interest and taxes............do....- | 231 | 188 | 199 | 204 | 200 | 207 | 212 | 213 | 215 | 221 | 227 | 230 | 229 |
|  | 117 | 116 | 123 | 123 | 122 | 132 | 124 | 124 | 121 | 119 | 123 | 120 | 119 |

- Revised. Preliminary.
*New series. For estimated value of manufacturers' inventories for 1938-42, see p. 7 of the June 1942 Survey and p. S-2 of the May 1943 issue. For data prior to 1945 for the series ${ }^{\circ}$ 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 exnenditures are compiled by the Securities and Exchange Commission and the $U$. S. Department of Commerce and are estimated quarterly totals for all private industry, excluding agriculture. based on reports from a sample including most of the corporations registered with the Commission and a large sample of unregistered manufacturing companies; data are reported actua expenditires. 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,
$\dagger$ Revised series. Revised figures for 1033 - Allgust
frevised 45 are shown on pp.

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

## COMMODITY PRICES-Continued

| RETAIL PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumers' price index:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| National Industrial Conference Board: $\downarrow$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 108.2 96.4 |  |  | 114.7 99.7 |  |  | 123.2 105.8 |  |  | 124.9 108.3 |  |  |
| Food - |  | 116.2 |  |  | 131.4 |  |  | 149.3 |  |  | 152.3 |  |  |
|  |  | 97.3 |  |  | 99.9 |  |  | 100.3 |  |  | 101.5 |  |  |
|  |  | 91.0 |  |  | 91.0 |  |  | 91.0 |  |  | 91.0 |  |  |
|  |  | 117.6 |  |  | 120.2 |  |  | 125.9 |  |  | 126.9 |  |  |
| U. S. Department of Labor: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index.......-................-1935-39 100. | D 157.0 | 133.3 | 141.2 | 144.1 | 145.9 | 148. 6 | 152.2 | 153.3 | 153.3 | 153.2 | 156.3 | 156.1 | 155.8 |
|  |  | 157. 2 | 158.7 | 161.2 | 165.9 | 168.1 | 171.0 | 176.5 | 179.0 | 181.5 | 184.3 | 184.6 | 184.4 |
|  | 190.5 | 145.6 | 165.7 | 171.2 | 174.1 | 180.0 | 187.7 | 185.9 | 183.8 | 182. 3 | 189.5 | 188.0 | 187.6 |
|  | 154.6 | 122.1 | 126.1 | 135.4 | 137.3 | 138.5 | 140.6 | 141. 6 | 143.4 | 144. 1 | 148.1 | 153.4 | 154.2 |
| Dairy products* | 171.5 | 147.8 | 179.1 | 180.1 | 186. 6 | 202.4 176.5 | 198.5 | 200.9 | 190.1 | 183.2 | 187.5 | 178.9 | 171.5 |
| Fruits and vegetables*-.....................- ${ }^{\text {d }}$ do | 205.0 | 183.5 | 188.4 | 178.3 | 176.4 | 176.5 | 184.5 | 185.0 | 187.9 | 191.7 | 199.6 | 200.4 | 207.0 |
| Meats* | 216.9 | 134.0 | 173.7 | 186.6 | 188.5 | 190.7 | 203.6 | 197.8 | 199.0 | 196.7 | 207.6 | 202.6 | 203.9 |
| Fuel, electricity, and ice....-...............-do |  | 110.5 | 113.3 | 113.7 | 114.4 | 114.4 | 114.8 | 115.5 | 117.3 | 117.5 | 117.6 | 118.4 | 117.6 |
| Gas and electricity*-........-.-.-.........- do |  | 92.1 | 92.1 | 91.8 | 91.7 | 91.6 | 91.8 | 92.0 | 91.9 | 92. 2 | 92.2 | 92.5 | 92.4 |
| Other fuels and ice*........................-. ${ }^{\text {do }}$ do |  | 128.4 | 133.8 | 135.0 | 136.5 | 136.6 | 137.2 | 138. 3 | 142.1 | 142.3 | 142.5 | 143.7 | 142.2 |
|  |  | 156.1 | 157.9 | 160.0 | 165.6 | 168.5 | 171.0 | 177.1 | 179.1 | 180.8 | 182.3 | 182.4 | 181. 6 |
|  |  | 108.5 |  | 108.7 | 108.8 |  |  |  | 108.8 | 108.9 | 109.0 | 109.0 | 109.2 |
| Miscellaneous |  | 127.9 | 128.2 | 129.8 | 129.9 | 131.0 | 132.5 | 136.1 | 137.1 | 137.4 | 138. 2 | 139.1 | 138.7 |
| U. S. Department of Commerce index: <br> All commodities*-.......................... 1935-39=100.- | 178.8 | 147.7 | 156.3 | 159.8 | 164.3 | 167.2 | 171.5 | 172. 7 | 172.7 | 172. 7 | 177.2 | 177.2 | 177.1 |
| U .S. Department of Labor indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 116.8 | 108.8 | 117.9 | 118.0 | 119.8 | 119.6 | 119.6 | 119.6 | 121. 6 | 121.6 | 121.6 | 121.5 | 116.8 |
|  | 123.6 | 111.0 | 114.3 | 114.4 | 116.2 | 116.4 | 116.5 | 117.6 | 121.9 | 122.2 | 122.3 | 122.5 | 123.4 |
| Fairchild's index: <br> Combined index <br> Dec. $31,1930=100$.. | 123.7 | 114.7 | 115.1 | 116.0 | 116.7 | 117.8 | 119.0 | 120.7 | 122.1 | 122.9 | 123.5 | 123.9 | 123.8 |
| Apparel:, |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 121.7 | 108. 1 | 108.2 | 109.1 | 110.3 | 110.4 | 111.3 | 117.2 | 118.4 | 120.0 | 120.9 | 121.2 | 121.8 |
|  | 121.4 | 106.2 | 106. 6 | 108.0 | 109.1 | 110.0 | 111.5 | 114.8 | 117.7 | 119.3 | 121.1 | 121.5 | 121.5 |
|  | 120.4 | 115.0 | 115.7 | 116.6 | 117.5 | 118.2 | 118.3 | 118.5 | 119.5 | 120.1 | 120.2 | 120.6 | 120.6 |
|  | 130.7 | 117.2 | 117.4 | 118.7 | 119.8 | 121.3 | 124. 3 | 126.4 | 127.9 | 129.1 | 129.9 | 130.4 | 130.5 |
|  | 120.1 | 113.3 | 113.3 | 113.5 | 113.9 | 114.3 | 116.1 | 118.2 | 117.5 | 120.2 | 121.4 | 120.5 | 120.0 |
| WHOLESALE PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| U.S. Department of Labor indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Combined index (889 series) $0^{\text {T }}$ Economic classes: | 147.8 | 112.9 | 124.7 | 129.1 | 124.0 | 134.1 | 139.7 | 140.9 | 141.5 | 144.5 | 149.5 | 147.7 | 146.9 |
| Economic classes: <br> Manufactured products ${ }^{\circ}$ $\qquad$ do | 142.3 | 107.3 | 118.9 | 123.9 | 117.2 | 129.6 | 134.7 | 135.7 | 136.7 | 139.7 | 143.3 | 141.9 | 141.7 |
|  | 160.2 | 126.3 | 141.7 | 145.7 | 141.4 | 148.7 | 153.4 | 153.2 | 152.1 | 154.9 | 163.2 | 160.1 | 158.6 |
| Semimanufactured articles...-................ do | 144.2 | 105.7 | 110.2 | 111.9 | 115.0 | 118.2 | 129.1 | 136.2 | 138.8 | 142.1 | 145.9 | 144.5 | 143.2 |
| Farm products...-...---.........................- do | 177.9 | 140.1 | 157.0 | 161.0 | 154.3 | 165.3 | 169.8 | 168.1 | 165.0 | 170.4 | 182.6 | 177.0 | 175.7 |
|  | 206.0 | 151.8 | 181.4 | 169.0 | 170.6 | 174.2 | 165.4 | 183.0 | 162.6 | 171. 1 | 203.3 | 109.8 | 202.4 |
|  | 200.9 | 137.4 | 162.9 | 177.6 | 150.4 | 174.6 | 197.4 | 194.7 | 180.6 | 201.5 | 216.0 | 199.2 | 198.7 |
| Commodities other than farm productsot-..-do | 141.0 | 106.7 | 117.5 | 121.9 | 117.2 | 127.1 | 132.9 | 134.8 | 136.1 | 138.6 | 142.1 | 141.0 | 140.4 |
|  | 161.8 | 112.9 | 140.2 | 149.0 | 131.8 | 157.9 | 165.4 | 160.1 | 156.2 | 162.0 | 167.6 | 162.4 | 159.8 |
| Cereal products | 149.2 | 101.7 | 124.9 | 124.7 | 127.4 | 128.5 | 136.1 | 139.5 | 139.9 | 141.3 | 150.4 | 154.1 | 151.7 |
| Dairy products......................................do. | 140.9 | 127.3 | 156.9 | 161.8 | 169. 1 | 185.5 | 182.9 | 180.0 | 164.6 | 161.8 | 157.6 | 148.8 | 138.8 |
| Fruits and vegetables.--.--.-.-................- do | 145.2 | 138.1 | 130.0 | 120.4 | 115.5 | 122.5 | 139.5 | 134.5 | 131.6 | 134.2 | 141.5 | 142.2 | 144.3 |
|  | 208.6 | 110.1 | 169.9 | 198.1 | 131.3 | 191.4 | 202.8 | 188.2 | 183.4 | 199.5 | 207.3 | 196.7 | 203.0 |
| Commodities other than farm products and foods $0^{\circ}$ $1926=100$ | 131.8 | 105.6 | 109.5 | 111.6 | 112.2 | 115.8 | 120.7 | 124.7 | 127.6 | 128.5 | 131.1 | 131.8 | 131.7 |
| Building materials.........-.-................-do....- | 175.2 | 129.9 | 132.1 | 132.7 | 133.8 | 134.8 | 145.5 | 157.8 | 169.7 | 174.8 | 177.5 | 178.8 | 177.0 |
|  | 134.7 | 121.3 | 122.5 | 126.0 | 127.8 | 127.8 | 129.1 | 130.0 | 132.2 | 132.3 | 132.4 | 134.5 | 134.5 |
|  | 114.3 | 102.6 | 104.0 | 105.8 | 106. 5 | 106.5 | 107.0 | 106.9 | 108.3 | 109.9 | 112.3 | 114.0 | 114.0 |
|  | 266.1 | 176.0 | 177.3 | 177.6 | 178.2 | 178.9 | 192.1 | 227.2 | 249.9 | 263.6 | 269.3 | 273.5 | 269.4 |
| Paint and pant materials.-....-.-.......... do | 163.9 | 108.6 | 114.9 | 113.9 | 116.7 | 119.2 | 151.3 | 155.4 | 171.2 | 173.9 | 176.1 | 175.5 | 169.2 |
| Chemicals and allied products $\dagger$............... do | 120.2 | 96.4 | 99.3 | 98.4 | 98.4 | 99.9 | 118.9 | 125.7 | 128.1 | 129.3 | 132.2 | 133.2 | 127.1 |
|  | 118.7 | 98.0 | 98.5 | 98.4 | 98.6 | 98.8 | 106.8 | 111.8 | 112.7 | 113.8 | 114.5 | 119.5 | 118. 7 |
| Drug and pharmaceutical materials $\dagger$.....do | 156.1 | 109.4 | 112.6 | 110.1 | 110.3 | 111.5 | 152.8 | 181.2 | 181.7 | 182.5 | 182.7 | 181.0 | 173.6 |
| Fertilizer materlals............................ do | 101.8 | 82.7 | 88.2 | 94.4 | 90.2 | 91.8 | 96.3 | 95.1 | 99.9 | 99.2 | 101.8 | 101.2 | 102.5 |
|  | 139.2 | 102.1 | 114.2 | 102.5 | 103.3 | 111. 1 | 191.0 | 203.0 | 210.6 | 214.3 | 231.5 | 220.1 | 179.9 |
| Fuel and lighting materials............-.......do. | 103.9 | 87.8 | 90.3 | 94.4 | 94.3 | 94.2 | 94.5 | 96.1 | 97.7 | 97.9 | 100.7 | 103.4 | 103.3 |
|  |  | 67.2 | 65.6 | 63.9 | 64.7 | 64.1 | 65.2 | 65.8 | 64.9 | 65.7 | 64.3 | 64.3 |  |
|  |  | 79.6 | 80.7 | 79.5 | 80.6 | 80.8 | 84.4 | 83.1 | 80.8 | 84.3 | 84.9 | 84.0 | 85.0 |
| Petroleum products | 87.5 | 64.0 | 65.1 | 72.8 | 73.0 | 73.1 | 73.4 | 75.8 | 76.5 | 76.6 | 81.7 | 86.3 | 86.8 |
| Hides and leather products............................do | 168.0 | 122.4 | 141.2 | 138.9 | 141.6 | 142.4 | 172.5 | 176.7 | 175.1 | 173.8 | 174.6 | 166.4 | 165.6 |
|  | 187.1 | 121.5 | 169.3 | 155.8 | 151.5 | 153.0 | 221.0 | 216.5 | 198.5 | 191.4 | 192.2 | 178.1 | 177.7 |
|  | 157.1 | 110.7 | 133.2 | 133.3 | 138.5 | 138.5 | 178.1 | 185.0 | 181.6 | 181.1 | 183.7 | 158.0 | 154.5 |
|  | 172.6 | 129.5 | 140.4 | 140.1 | 144.8 | 145.2 | 162.9 | 169.9 | 170.6 | 171.5 | 171.5 | 172.1 | 172.2 |
|  | 129.2 | 110.4 | 111.9 | 112.6 | 113.6 | 115.3 | 118.2 | 120.2 | 123.3 | 124.6 | 125.8 | 127.4 | 128.8 |
|  | 137.2 | 114.5 | 117.3 | 118.5 | 119.4 | 121.3 | 124.4 | 126.3 | 128.4 | 129.6 | 131.4 | 134.4 | 136.9 |
|  | 120.9 | 106.1 | 106.4 | 106.6 | 107.5 | 109.2 | 111.8 | 113.9 | 118.2 | 119.5 | 120.0 | 120.0 | 120.3 |
| Metals and metal productsor......................do. | 142.6 | 112.2 | 113.3 | 114.0 | 114.2 | 125.8 | 130.2 | 134.7 | 138.0 | 137.9 | 139.9 | 140.3 | 141.4 |
|  | 131.4 | 110.1 | 111.3 | 113.3 | 113.5 | 113.7 | 114.0 | 117.4 | 123.9 | 125.0 | 126.9 | 127.6 | 128.6 |
|  | 142.9 | 99.2 | 102.7 | 101.4 | 101.4 | 101.8 | 118.4 | 129.3 | 130.5 | 131.3 | 139.0 | 141.0 | 143.9 |
| Plumbing and heating equipment....-.....do. | 119.1 | 106.0 | 106.0 | 106.3 | 107.2 | 107.2 | 107.2 | 114.9 | 117.0 | 117.1 | 117.9 | 118.2 | 120.0 |
| Textile products................................do. | 138.9 | 109.2 | 118. 1 | 124.0 | 125.7 | 128. 6 | 131.6 | 134.7 | 136.6 | 138.0 | 139.6 | 139.2 | 138.9 |
|  | 133.9 | 120.3 | 120.5 | 122.8 | 122.9 | 125.5 | 127.9 | 129.8 | 132.4 | 132.7 | 133.0 | 133.0 | 133.9 |
|  | 193.8 | 139.4 | 148.6 | 160.0 | 166.6 | 172.9 | 174.7 | 181.6 | 184.6 | 193.7 | 196.6 | 194.7 | 193.0 |
|  | 100.8 | 75.8 | 76.3 | 87.7 | 88.7 | 88.8 | 89.3 | 96.9 | 99.3 | 100.0 | 100.8 | 100.8 | 100.8 |
|  | 37.0 | 30.2 | 30.2 | 30.2 | 30.2 | 30.2 | 32.0 | 33.8 | 33.8 | 37.0 | 37.0 | 37.0 | 37.0 |
|  | 68.4 | (1) | 126.7 | 134.8 | 126.5 | 125.7 | 115.0 | 103.2 | 101.2 | 80.2 | 73.2 | 69.4 | 67.9 |
| Woolen and worsted goods................- do | 129.2 | 112.7 | 112.7 | 112.8 | 113.9 | 116.6 | 117.7 | 119.0 | 120.8 | 121.9 | 127.5 | 129.1 | 129.2 |
| Miscellaneous..-.------.-.-.-.-.-.-.-.-.-- do | 115.9 | 98.5 | 101.3 | 102.0 | 102.1 | 104.0 | 106.5 | 108.9 | 110.3 | 110.9 | 115.3 | 115.7 | 116.1 |
| Antomobile tires and tubes.-..-..........- do...- | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 | 73.0 |
| Paper and puln.-................................................. | 154.2 | 115.6 | 117.1 | 119.6 | 121.9 | 124.6 | 127.7 | 136.4 | 141.9 | 143.4 | 145.1 | 152.5 | 154.3 |

rRevised. pPreliminary. "Not available. §Formerly designated "cost of living index." $\ddagger$ For revised 1943 data see p. 20, of April 1946 Survey
Jancurrent prices of motor vehicles were introduced into the calculation beginning october 1946: April 1942 prices were carried forward in earlier computations (see explanation in January 1947 Survey); if April 1942 prices had been used in October 1946- June 1947 calculations, indexes would have been as follows: All commodities, 132.5, 137.9, 139.0, 139.5, 142.6, $138.8,138.1,138.7$; commodities other than farm products and foods, $113.2,117.8,121.6,124.4,125.5,128.1128 .9,128.7,128.8$; metals and metal products, $114.3,117.0,120.5,123.7,124.3$ 126.3, 126.9, 127.8, 129.0.

- In May, June, September and October 1946, it was impossible to obtain adequate samples for some meats in a number of cities; in such cases, the latest available prices were car-
dorward in the index; July index reflects full price change from mid-A pril and November index, full price change from mid-August.
IData for 1947 are estimated, based on a survey of rents in 5 cities in January and 6 in February, March, April and May; see note in February 1947 issue regarding earlier data
${ }^{*}$ New series. For a description of the Department of Commerce index of retail prices of all commodities, see p. 28 of the August 1943 Survey; and for revised figures for 1929, 1933 and $1935-44, \mathrm{p} .31$ of February 1946 Survey. Data for 1923 - 45 for the indexs of retail prices of the food sub-groups are shown on $p$. 16 of the November 1946 Survey. Data beginning Digitized for FRAStreerised series. For revised data for 1941 -43 for the indicated series on wholesale prices, see p. 23 of the November 1945 Surves.

| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1.942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | Sep- tember | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Decem. } \\ & \text { ber } \end{aligned}$ | $\underset{\substack{\text { Janu• } \\ \text { ary }}}{ }$ | $\begin{gathered} \text { Febru- } \\ \text { ary- } \end{gathered}$ | March | April | May |

COMMODITY PRICES-Continued

| PURCHASING POWER OF THE dollar |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| As measured by- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale prices.-..............--..... $1935-39=100$. | ${ }^{54.1}$ | 71.3 | 64.8 | ${ }_{69}^{62.3}$ | 64.8 | ${ }_{60}^{60.0}$ | ${ }^{575} 6$ | 67.1 | 56.9 | ${ }_{65.3}^{55}$ | ${ }_{64.0}^{53}$ | ${ }_{54.5}^{54.1}$ | 54.9 64.2 |
|  | p 52.4 | 68.6 | 60.3 | 58.3 | ${ }_{57.3}$ | 65.5 | ${ }_{63.2}$ | ${ }_{53.7}$ | 54.3 | 54.8 | 52.7 |  | 53.2 |
|  | 39.3 | 48.9 | 43.6 | 42.8 | 43.8 | 39.0 | 40.4 | 40.3 | 41.0 | 40.7 | 38.0 | 38.5 | 39.2 |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION ACTIVITY* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New construction, total......................mil. of dol. | 1,062 | +871 | -982 | ${ }^{+1,056}$ | +1,066 | r 1, 070 | -987 | r 905 | 839 | 795 | 826 | 876 | 958 |
|  | 788 | 699 | r 767 | - 809 | - 800 | '788 | , 745 | '711 | 666 | 634 | 648 | 662 | 717 |
|  | 369 | 284 | r 324 | r 347 | $\cdot 356$ | r 347 | $\cdot 335$ | r 320 | 300 | 284 | 285 | 306 | 339 |
| Nonresidential building, except farm and public utility total mil. of dol | 252 | 304 | 317 | 321 | 315 | 318 | 308 | 296 | 275 | 260 | 247 | 240 | 243 |
| Industrial | 137 | 138 | 149 | 159 | 167 | 171 | 171 | 166 | 159 | 152 | 146 | 142 | 139 |
| Farm construction.-............................................... | 50 | 40 | 50 | 60 | 50 | 40 | 20 | 10 | 10 | 10 | 20 | 30 | 40 |
| Public utility | 117 | 71 | 76 | 81 | 79 | 83 | 82 | 85 | 81 | 80 | 96 | 86 | 95 |
| Public construction, | 274 | 172 | 215 | 247 | 266 | 282 | 242 | 194 | 173 | 161 | 178 | 214 16 | 241 10 |
|  | 16 | 14 | 32 14 | 18 | 54 16 | 66 20 | 17 17 | $\begin{aligned} & 51 \\ & 16 \end{aligned}$ | 12 | 12 | $\stackrel{24}{12}$ | 15 | 15 |
| Nonresidential building, total-.-.................. do | 45 | 26 | 30 | 32 | 35 | 32 | 27 | 23 | 33 | 32 | ${ }_{36}$ | 41 | 43 |
| Industrial | 3 | 6 | 6 | 7 | 9 | 9 | 7 | 5 | 5 | 3 | 3 | 4 | 3 |
| Highway.. | 125 | 63 | 81 | 91 | 93 | 99 | 76 | 57 | 37 | 34 | 48 | 75 | 100 |
|  | 80 | 46 | 58 | 64 | 68 | 65 | 54 | 47 | 52 | 50 | 58 | 67 |  |
| CONTRACT AWARDS, PERMITS. AND DWELLING UNITS PROVIDED |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Value of contracts awarded (F. R.indexes) : |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{\circ} 1.57$ | 1201 | 179 162 | 164 <br> 155 | 152 | 138 | 125 | 122 | 119 | 1131 | 133 135 | 154 | r 153 +130 |
| Total, adjusted............ | p 135 | 174 | 165 | 158 | 151 | 145 | 139 | 154 | 146 | 151 | 132 | 133 | r 127 |
| Residential, adjusted................................d......- | $p 113$ | 177 | 161 | 157 | 147 | 140 | 122 | 143 | 144 | 152 | 129 | 123 | r 110 |
| Contract awards, 37 States (F. W. Dodge Corp.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 624, 6.40 | 48,265 807,914 | -36,523 | 40,101 679,909 | 36,902 610,857 | 573, 306 | 27, 149 503,745 | 25,536 457,278 | 27,619 571,628 | 24,321 442,197 | 32,268 596,755 | 29,957 602,338 | $+27,69$ $\times 674,657$ |
| Public ownership .-..................................... | 226, 471 | 214, 634 | 201,645 | 204, 817 | 186, 882 | 133,806 | 130,329 | 108, 920 | 166, 672 | 95,770 | 143, 316 | 177,272 | r 233,873 |
|  | 378, 599 | 593, 380 | 516,346 | 475, 092 | 432,975 | 439,400 | 373,416 | 348,358 | 404, 956 | 346, 427 | 453, 439 | 425,060 | 440, 784 |
| Nonresidential buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,355 | 4,357 | 3,582 | 4,108 | 3,648 | 3,696 | 3,609 | 2,857 | 3,096 | 3,006 |  |  |  |
| Floor area----------------......thous. of sa. ft-- | 27, ${ }^{2691}$ | - 413,370 | 42,457 283,635 | 33,080 211,530 | 25,929 169,627 | 33, ${ }^{325}$ | 23,708 | $\begin{array}{r}19 \\ 148 \\ \hline 1865\end{array}$ | 25,700 200,312 | 21,488 | - 22,242 | 26,034 184,317 | 30,238 235,899 |
| Valuation ${ }_{\text {desidential buildings: }}^{\text {R }}$ - | 209, 942 | 273, 207 | 283,635 | 211,530 | 169,627 | 225,355 | 160, 871 | 148, 014 | 200, 312 | 143, 258 | 191, 903 | 184,317 | 235, 899 |
|  | 17, 604 | 41,574 | 31, 112 | 33, 727 | 31,458 | 28,128 | 22,251 | 21,704 | 23, 593 | 20, 440 | 21,414 | 24, 284 | 21, 255 |
| Floor area --.-...................-thous, of sq. ft -- | 29, 213 | 51, 533 | 45,327 | 45,145 | 47, 121 | 36,910 | 33, 530 | 29,975 | 39, 279 | 32,469 | 42,991 | 39, 006 | 42,672 |
|  | 209,458 | 332, 248 | 281,227 | 284,025 | 293, 831 | 235,068 | 221,113 | 193, 365 | 257,419 | 208, 391 | 282, 881 | 256,668 | 254, 085 |
| Public works: Projects | 1,744 | 1,950 | 1,537 | 2,008 | 1,557 | 1,271 | 1,018 | 746 | 681 |  |  | 1,509 |  |
|  | 142,495 | 154, 009 | 121, 149 | 153,456 | 107,941 | 75,535 | 82, 626 | 62,652 | 80, 721 | 59,806 | 77,926 | 123, 249 | r 119,713 |
| Utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Projects | 43, 341 | 384 48,450 | $\begin{gathered} 292 \\ 31,980 \end{gathered}$ | $\begin{array}{r} 258 \\ 30,808 \end{array}$ | $\begin{array}{r} 239 \\ 48,458 \end{array}$ | $\begin{array}{r} 247 \\ 37,248 \end{array}$ | $39,135$ | $53,247$ | 33, ${ }_{176}$ | 30, 2142 | 44,045 | 38, ${ }^{259}$ | 353 64,900 |
| Vexes of building construction, based on building |  |  |  |  |  |  | 39,130 |  | 33,176 | 30, 742 | 44,045 |  | 64,900 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of new dwelling units provided. $1935-39=100$.. Permit valuation: | 271.1 | ${ }^{5} 300.2$ | 283.7 | 317.6 | 248.3 | 215.7 | 165.3 | 123.2 | 146.4 | 156.1 | 217.1 | 247.2 | 237.2 |
| Total building construction.................... do | 271.4 | +235.2 | 218.7 | 235.4 | 194.6 | 191.4 | 153.2 | 129.4 | 151.8 | 158.3 | 218.5 | 251.6 | 244.2 |
| New residential buildings | 387.8 | + 360.4 | 321.2 | 378.7 | 288.0 | 286.2 | 222.5 | 162.0 | 196.7 | 207.6 | 308.8 | 359.1 | 338.5 |
| New nonresidential buildings................- do | 172.6 | - 137.0 | 135.8 | 119.4 | 115.9 | 108.4 | 99.2 | 97.0 | 107.7 | 111.5 | 141.8 | 1594 | 163.5 |
| Additions, alterations, and repairs.........-. do. | 265.7 | r 207.6 | 203.1 | 215.9 | 188.4 | 192.9 | 137.3 | 140.0 | 164.8 | 168.9 | 214.1 | 248.7 | 241.4 |
| Estimated number of new dwelling units scheduled to be started in nonfarm areas (U.S. Dept. of Labor): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 83, 200 | 76,000 | 78,000 | 81,800 | 65,500 | 60, 200 | 46,600 | 35, 200 | 41,000 | 44, 400 | 61,600 | - 73, 500 | 74, 500 |
|  | 47, 010 | 52, 235 | 52, 227 | 55, 407 | 42,775 | 37, 401 | 28,661 | 21,369 | 25, 383 | 27,074 | 37,649 | - 42,862 | - 41,138 |
| Privately financed, total.................... do | 46, 005 | 38, 130 | 37, 966 | 38,660 | 35, 044 | 36,067 | 28, 539 | 21, 369 | 24, 299 | 27, 074 | 37, 158 | - 42, 534 | - 41, 138 |
| 1-family dwellings ..........................do | 34, 576 | 31,388 | 31, 170 | 32, 921 | 29, 335 | 29,576 | 23, 747 | 17,469 | 20, 537 | 22, 156 | 30,615 | - 35,214 | - 33,670 |
| 2-family dwellings .......................... ${ }^{\text {do }}$ | 3,542 | 2,156 | 1,980 | 1,943 | 2,050 | 1,899 | 1,594 | 977 | 1,496 | 1,615 | 2,448 | -3, ${ }^{\text {r }} 142$ | ${ }^{-} 3,085$ |
| Muitifamily dwellings..-.-.-.......--.....do | 7,887 | 4,586 | 4,816 | 3,796 | 3,659 | 4,592 | 3, 198 | 2,923 | 2,266 | 3,303 | 4,095 | - 4, 178 | 4,383 |
| Publicly financed, total .-..................-do...- | 1,003 | 14, 105 | 14, 261 | 16,747 | 7,731 | 1,334 | 122 | 0 | 1,084 |  | 491 | r 328 |  |
| Engineering construction: <br> Contract awards (E. N. R.) §-...-...........thous. of dol.- | 517, 175 | 555, 469 | -512,330 | 541, 325 | 373, 056 | 448,457 | 275,825 | 352, 855 | 430, 970 | 356, 491 | 400, 415, | 454, 471 | 514, 343 |
| HIGHWAY CONSTRUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Concrete pavement contract awards: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total_-.-..........................thous. of sq. yd.- | 4, 228 | 4, 585 | 3,345 | 3, 731 | 3, 382 | 3, 182 | 3, 239 | 2,306 | 1,343 | 1,463 | 2, 438 | 5,280 | 3,828 |
|  | 212 | 747 | 385 |  | 490 | 104 | 138 | 55 | 26 |  | 52 | 513 | 35 |
|  | 2,456 1,560 | $\stackrel{2,735}{1,103}$ | 1,687 1,274 |  | 1,678 1,214 | 1,957 | 1,970 | 1,661 | ${ }_{711}^{606}$ | 1,081 | 1,578 | 3, 167 | 2,607 |
|  | 1,560 | 1,103 | 1,274 | 1,609 | 1,214 | 1,121 | 1,130 | 590 | 71 | 382 | 808 | 1,600 | -1,186 |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Aberthaw (industrial building) ...............1914 $=100$. |  | 270 |  |  | 287 |  |  | 300 |  |  | 304 |  | 309 |
| American Appraisal Co.: <br> A verage, 30 cities $1913=100$ | 427 | 317 | 326 | 335 | 342 | 347 | 352 | 371 | 381 | 390 | 404 | 414 |  |
|  | 448 | 337 | 346 | 360 | 367 | 372 | 377 | 399 | 410 | 419 | 434 | 444 | 448 |
|  | 438 | 324 | 332 | 341 | 347 | 353 | 356 | 375 | 390 | 403 | 420 | 427 | 432 |
|  | 396 | 294 | 308 | 313 | 317 | 320 | 323 | 343 | ${ }_{375}^{353}$ | 364 | 379 | 390 | 392 |
|  | 421 | 309 | 316 | 323 | 332 | 337 | 344 | 367 | 375 | 383 | 396 | 403 | 405 |

- 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 that a week falling in December and January is prorated; see note in February 1947 Survey.
* Now series. Estimates of total nonfarm dwelling units for 1910-44 are shown on p. 15 of the November 1946 Survey. Monthly estimates of new construction aetivity for $1939-45$ and annual estimates for $1915-46$ are shown on pp. 23 and 24 of the July 1947 Survey; ;evisions for 1940 not shown above (mil. of dol.): Total new construction- Jan., 469 ; Feb., 488 ; Mar., 567; Apr., 661 ; May, 768; private, total-Jan., 382 ; Feb, 409; Mar., 466; Apr., 541; May, 622; residential, (nonfarm)-Jan., 133; Feb., 138; Mar., 161; Apr., 198; May, 240 .
of building index of purchasing power of the dollar based on prices received by farmers has been shown on a revised basis beginning in the April i944 survey. Revisions for the indexes of building construction for January 1940-December 1945 are available on request. Data for $1920-44$ for the number of new dwelling units are shown on p. 15 of the November 1946 above should be considered volume of construction for which permits were issued or contracts awarded rather than volume started. (See note in July 1947 Survey.)

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

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

CONSTRUCTION AND REAL ESTATE-Continued

| CONSTRUCTION COST INDEXES-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Associated General Contractors (all types) - $1913=100$. E. H. Boeckh and Associates, Inc.: | 294 | 252 | 258 | 263 | 267 | 267 | 270 | 275 | 277 | 280 | 282 | 286 | 290 |
| Apartments, hotels, and office buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 160.3 | 138.6 | 141.2 | 142.6 | 143.0 | 144.0 | 144.9 | 145.7 | 148.8 | 153.4 | 154.4 | 155. 1 | 50. |
|  | 211.2 | 178.6 | 180.0 | 181.5 | 181.9 | 182.3 | 183.4 | 183.9 | 194.7 | 196.2 | 1204. 7 | 205.6 | 205.9 |
|  | 186.6 | 158.7 | 160.6 | 164.0 | 164.3 | 164.8 | 165.9 | 167.3 | 172.4 | 174. 2 | 177.8 | 178.1 | 178.4 |
|  | 187.8 | 161.9 | 164.0 | 164.9 | 165.3 | 165.8 | 167.2 | 168.5 | 173.9 | 175.8 | 178.0 | 178.3 | 182.8 |
| Commereial and factory buildings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick and concrete: Atlanta |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 159.6 | 137.0 | 141.3 | 144. 4 | 144.7 | 146.0 | 146.6 | 147.1 | 149.9 | 152.0 | 153.5 | 154.1 | 154.3 |
| New York | 212.5 190.6 | 180.3 158.7 | 181.5 | 184.5 | 184.8 | 185. 16 | 185.9 | 186.2 | 193.5 | 194.4 | 205.9 180.4 | 206.8 | 207.0 |
|  | 190.6 | 158.7 | 1593 | 167.0 | 167.2 | 167.6 | 168.4 | 169.4 | 174.6 | 175. 7 | 180.4 | 180.6 | 180.8 |
|  | 187.8 | 164.8 | 166.2 | 166.7 | 167.0 | 167.2 | 168.3 | 169.3 | 175.2 | 176.4 | 179.0 | 179.2 | 185.4 |
| Brick and steel: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlanta | 158.8 | 135.5 | 137.5 | 141.8 | 142.2 | 142.7 | 143.9 | 145.8 | 148.8 | 153.1 | 153.5 | 154.2 | 154.4 |
|  | 206.6 | 175. 6 | 177.3 | 1795 | 179.9 | 180.3 | 182.3 | 183.0 | 191. 1 | 192.9 | 202.4 | 203.4 | 203.6 |
|  | 188.0 | 160.1 | 161.5 | 168.0 | 168.2 | 168.6 | 169.8 | 172.5 | 176.1 | 178.4 | 180.7 | 180.9 | 181.1 |
| St. Louis | 187.5 | 160.8 | 162.9 | 164.3 | 164.7 | 164.9 | 166. 5 | 169.5 | 172.8 | 175.3 | 176.9 | 177.1 | 182.1 |
| Residences: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlanta | 184.0 | 148.6 | 152.4 | 154.5 | 155.6 | 156. 2 | 159.2 | 161.9 | 165.8 | 178.7 | 179.2 | 180.2 | 180.4 |
|  | 223.4 | 181.3 | 185.6 | 187. 1 | 188.0 | 188.9 | 192.6 | 195.4 | 204.7 | 211.2 | 217.6 | 219.1 | 219.3 |
|  | 195. 1 | 159.0 | 163.5 | 165.8 | 166.0 | 166.4 | 169.6 | 173.2 | 177.0 | 185.6 | 188.6 | 188.8 | 189.0 |
|  | 205.6 | 167.8 | 172.5 | 173.7 | 174.6 | 174.9 | 178.9 | 183.4 | 187.6 | 196.9 | 199.1 | 199.3 | 202.2 |
| Frame: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Atlants | 187.9 | 150.2 | 153.3 | 155.4 | 156. 5 | 157.0 | 160.8 | 164.2 | 166.8 | 182. 9 | 183.3 | 183.9 | 184.1 |
|  | 225.0 | 181.6 | 186.0 | 187.4 | 188.5 | 189.7 | 194.4 | 198.0 | 208.9 | 217.2 | 220.8 | 221.6 | 221.8 |
|  | 194.0 | 157.5 | 164.0 | 162.9 | 163.1 | 163. 5 | 166.8 | 170.8 | 173.9 | 184.9 | 187.0 | 187.2 | 187.4 |
|  | 207.2 | 167.7 | 172.7 | 174.0 | 175.1 | 175.4 | 179.8 | 183.8 | 187.0 | 198.9 | 200.3 | 200.5 | 202.2 |
| Engineering News Record: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 304.9 | 267.3 | 272.3 | 272.4 | 273.0 | 274.0 | 278.8 | 289.1 | 297.7 | 298.8 | 300.8 | 299.6 | 303.1 |
| Constrıction (all types) --.-.-.-.......-.-.-.- do.--- | 406.5 | 354.7 | 361.4 | 360.2 | 360.9 | 362.5 | 368.1 | 381.7 | 390.8 | 392.0 | 396.1 | 396.5 | 403.3 |
| Federal Home Loan Bank Administration: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 145.7 | 147.7 | 149.8 | 151.8 | 154.0 | 156.7 | 159.8 | 167.0 | 173.8 | 179.6 | 182.5 | 183.7 |
|  |  | 141.6 | 143.7 | 146.1 | 148.0 | 150.3 | 153.6 | 158.6 | 168.2 | 177.6 | 185.6 | 188.8 | 189.1 |
| Labor--.------------------------------------ ${ }^{\text {do }}$ |  | 153.8 | 155.6 | 157.2 | 159.3 | 161.6 | 163.1 | 164.8 | 166.8 | 168.6 | 170.2 | 172.4 | 175.5 |
| REAL ESTATE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fed. Hons. Admn., home mortgage insurance: Preminm-paying mortgages (cumulative) mil. of dol.- | 7,217 | 6,721 | 6,759 | 6,789 | 6,818 | 6,855 | 6,885 | 6,921 | 6,959 | 6,995 | 7,036 | 7,087 | 7,147 |
| Estimated total nonfarm mortgages recorded ( $\$ 20,000$ and under)* $\qquad$ thous. of dol- | 947,357 | 917,414 | 881, 187 | 999, 221 | 928,878 | 1,006,681 | 869, 489 | 836,404 | 847, 043 | 770,095 | 858,675 | 941,020 | 965, 733 |
| Estimated new mortgage loans by all savings and loan associations, total thou .of dol.- | 323, 368 | 325,997 | 326,048 | 324, 459 | 309, 791 | 326, 199 | 271, 476 | 253, 701 | 250,016 | 241, 263 | 288, 221 | 313,636 | 335, 074 |
| Classified according to purpose: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 184.626 | 218,575 | 216, 369 | 211, 804 | 198.842 | 207. 139 | 170. 162 | 151, 848 | 145, 253 | 133, 399 | 161. 694 | 176. 395 | 186. 148 |
|  | 28,948 | 22. 402 | 21,388 | 22,032 | 21, 546 | 24, 376 | 21,625 | 22, 116 | 22, 599 | 22, 529 | 25, 916 | 26.149 | 28.383 |
| Repairs and reconditioning..-.-.-.-.-.-.-.-- do.--- | 11.963 | 6, 625 | 7,327 | 8,481 | 8,027 | 9,061 | 7,034 | 6,040 | 6, 795 | 7,091 | 9,665 | 10,789 | 11. 558 |
| Loans for all other purposes.-...............-- do..-- | 28,131 | 22, 098 | 21, 256 | 22,765 | 26, 022 | 24,692 | 21, 468 | 23, 464 | 24, 204 | 25,521 | 29,403 | 30,000 | 30,373 |
| Loans outstanding of agencies under the Federal Home Loan Bank Administration: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal Savines and Loan Associations, estimated morteares outstanding $\ddagger$ mil. of dol. | 3, 762 | 2,887 |  |  | 3,152 |  |  | 3,358 |  |  | 3,526 |  |  |
| Federal Home Loan Banks, outstanding advances to member institutions $\qquad$ mil. of dol. | 289 | 203 | 202 | 214 | 235 | 253 | 258 | 293 | 251 | 242 | 236 | 245 | 257 |
| Home Owners' Loan Corporation, balance of loans outstanding-...........................-. mil. of dol- | 557 | 735 | 715 | 699 | 682 | 665 | 651 | 636 | 621 | 609 | 593 | 582 | 570 |
| Foreclosures, nonfarm, index, adjusted $\dagger-1935-39=100-$ |  | $\begin{array}{r}6.7 \\ 44 \\ \hline\end{array}$ | 6.3 40.908 | 6.8 40.019 | 7.0 40,256 | 7.4 40.108 | 44, 706 | 8.6 58,094 | r 8.6 57,180 | 8.5 64,247 | 9.3 72,435 |  |  |
| Fire losses........-.........................thous. of dol. | 50,840 | 44,240 | 40,098 | 40,019 | 40,256 | 40,108 | 44, 706 | 58, 094 | 57, 180 | 64, 247 | 72,435 | 68,029 | 56, 545 |

DOMESTIC TRADE

| ADVERTISING |  |
| :---: | :---: |
| Advertising indexes, adiusted: $\dagger$ |  |
| Printers' Ink, combined index. | -1935-39=100. |
| Farm papers. | ------do..-- |
| Magazines. | .-do. |
| Neuspapers. | do. |
| Ontdoor.... | do. |
| Radio. | do |
| Tide, combined index*- | do. |
| Radio advertising: |  |
| Cost of facilities, total. | thous. of dol |
| Automobiles and accessories. | . do.. |
| Clothing. | do |
| Flectrical honsehold equipme | do- |
| Financial -.... | do |
| Fonds, food heverages, confect | do |
| Gasoline and oil | do |
| Honsefurnishings, etc | do. |
| Soap, cleansers, cte. | do. |
| Smoking materials. | do |
| Toilet goods, medical supplies | do. |
| All other--- | do |



Revised. $\ddagger$ Minor revisions for January 1939-July 1942 are availahle on request




 shown on a revised basis beginning in the April 1946 Survey; revision beginning November 1935 will be published later.

| Unless otherwise stated, statistics through 1941 and descriptive notes may be1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{gathered} \text { Sep- } \\ \text { Sember } \end{gathered}$ | $\begin{gathered} \text { Octo- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Novern- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{array}{\|c} \text { Febru- } \\ \text { ary } \end{array}$ | Mareh | April | May |

DOMESTIC TRADE-Continued

| ADVERTISING-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Magazine advertising: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | -------- | 32,360 | 25, 106 | 27, 134 | 36,506 | 39,463 | 42,565 | 36, 232 | 23,963 | 32, 109 | 42,617 | 40, 816 | 42. 801 |
|  |  | 2,297 | 2,034 | 2,186 | 2,425 | 2,503 | 2, 755 | 1,499 | 1,383 | 1,576 | 2,325 | 2, 262 | 2, 601 |
|  |  | 2,448 | 1,215 | 2,936 | 4,883 | 4,831 | 4,449 | 3,456 | 1, 826 | 3,345 | 5,277 | 4, 663 | 4,661 |
|  |  | 782 | 549 | -638 | 1,145 | 1,161 | 1,315 | 1,080 | 466 | 740 | 1,169 | 1, 288 | 1,541 |
|  |  | 580 | 564 | 478 | 695 | , 629 | 745 | 608 | 505 | 566 | 666 | 659 | 698 |
| Foods, food bererages, confections............. do |  | 3, 919 | 3, 298 | 2,907 | 3, 660 | 4,394 | 4,993 | 4,172 | 3,931 | 5, 033 | 6, 068 | 4,926 | 5, 246 |
|  |  | 589 | 557 | 638 | 526 | 715 | 716 | 218 | 160 | 250 | 536 | 600 | 627 |
|  |  | 1,980 | 1,138 | 1,180 | 2,426 | 2,772 | 2, 753 | 2, 408 | 1,147 | 1,641 | 2,687 | 3,292 | 3, 530 |
|  |  | -793 | 481 | - 476 | , 674 | -779 | 667 | 455 | - 407 | 760 | -916 | 1,016 | 1, 182 |
|  |  | 790 | 406 | 554 | 1,053 | 896 | 1,025 | 992 | 369 | 551 | 863 | 624 | 995 |
|  |  | 808 | 546 | 604 | 916 | 1,095 | 1,252 | 1,277 | 920 | 829 | 1, 069 | 887 | 860 |
|  |  | 5,879 | 4,608 | 4,208 | 5,226 | 6,172 | 6,694 | 5, 779 | 3,411 | 6, 137 | 6, 086 | 5,924 | 6,120 |
|  |  | 11, 285 | 9,710 | 10,328 | 12,876 | 13, 515 | 15, 199 | 14, 287 | 9, 438 | 11, 683 | 14,956 | 14,677 | 14, 740 |
| Linage, total .-.-......-.-.-.-.-.-.-.-.-.thous, of lines.- | 3,413 | 3,757 | 3,870 | 4,704 | 5,308 | 5,420 | 5,213 | 3, 783 | 3,952 | 4,580 | 5, 102 | 4,703 | 4,332 |
| Newspaper advertising: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 163, 130 | 137, 718 | 131,280 | 144, 288 | 152,871 | 165, 014 | 164, 120 | 163, 257 | 139,894 | 139, 993 | 167, 384 | 168, 445 | 172,376 |
|  | 39, 341 | 34, 502 | 35, 983 | 38,643 | 39, 018 | 39,628 | 36, 772 | 34, 404 | 36, 223 | 34, 588 | 39,437 | 39, 580 | 41,301 |
|  | 123, 789 | 103, 216 | 95, 296 | 105,645 | 113,853 | 125, 386 | 127,348 | 128, 853 | 103, 671 | 105, 405 | 127, 948 | 128, 865 | 131, 075 |
|  | 7, 014 | 3, 714 | 3,644 | 4,046 | 3, 495 | 4, 480 | 4,675 | 3,415 | 3, 556 | 4,097 | 5,537 | 6, 473 | 6,512 |
|  | 1,933 | 2,138 | 2,584 | 1,931 | 1,877 | 2,197 | 2,025 | 1,894 | 2,511 | 1. 767 | 2, 157 | 2,008 | 1,950 |
|  | 26, 011 | 21, 371 | 19,973 | 19,378 | 22, 067 | 27, 207 | 26, 596 | 22, 388 | 19,895 | 22,323 | 27, 163 | 28, 100 | 28, 210 |
|  | 88, 831 | 75, 983 | 69,095 | 80, 290 | 86,414 | 91, 502 | 94, 052 | 101, 155 | 77, 709 | 77, 218 | 93, 090 | 92, 283 | 94, 403 |
| GOODS IN WAREHOUSES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Space occupied in public-merchandise warebouses § percent of total. | 85.1 | 85.2 | 85.1 | 85.5 | 87.0 | 87.6 | 88.2 | 88.8 | 89.6 | 88.8 | 88.9 | 88.7 | 89.2 |
| POSTAL BUSINESS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Money orders: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic, issued (50 cities): |  | 4, 408 | 4,444 | 4,330 | 4,167 | 4,575 | 4, 253 | 4,447 | 4,477 | 4,147 | 4,863 | 4,579 | 4,280 |
| Value |  | 98,557 | 101, 857 | 101, 735 | 101, 169 | 107,822 | 95, 112 | 93, 691 | 05,899 | 90,035 | 108, 862 | 97,079 | 89,824 |
| Domestic, pald (50 cities):------------1.- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number $\qquad$ thousands.- |  | 13,343 | 13,217 | 13,690 | 13, 125 | 15,649 | 14,042 | 13,932 | 14,086 | 12,691 | 14,755 | 14, 651 | 13,771 |
|  |  | 175,987 | 181,229 | 192, 319 | 185, 779 | 219, 270 | 193,807 | 189, 903 | 193, 877 | 186, 444 | 210, 579 | 195, 527 | 188, 244 |
| CONSUMER EXPENDITURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated expenditures for goods and services:* <br> Quarterly totals, seasonally adjusted, at annual rate: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 159.0 | 138.2 |  |  | 147.3 |  |  | 154.9 |  |  | 156.8 |  |  |
| Durable commodities..-...--------........-. - do...- | 20.0 | 13.9 |  |  | 16.2 |  |  | 18.2 |  |  | 19.0 |  |  |
| Nondurable commodities $\qquad$ do. | 95.0 | 83.2 |  |  | 88.9 |  |  | 93.6 |  |  | 94.0 |  |  |
| Services.................................................................... | 44.0 | 41.2 |  |  | 42.1 |  |  | 43.1 |  |  | 43.8 |  |  |
| RETAIL TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All retail stores: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated sales, total.......................mil. of dol.- | 8,765 | 7,736 | 7,671 | 8,556 | 8,199 | 8,911 | 9,086 | 10,282 | 7,838 | 7, 464 | 8, 746 | 8,822 | r 9,280 |
|  | 2,077 | 1,554 | 1,611 | 1,770 | 1,722 | 1,921 | 1,854 | 2, 054 | 1,620 | 1, 584 | 1, 880 | 1,988 | 2, 102 |
|  | 833 | 551 | 609 | 691 | 682 | 753 | 730 | 742 | 696 | 681 | 799 | 828 | 835 |
|  | 703 | 426 | 484 | 560 | 562 | 621 | 598 | 586 | 589 | 582 | 683 | 710 | 706 |
|  | 130 | 125 | 125 | 132 | 120 | 132 | 132 | 155 | 107 | 99 | 116 | 118 | 129 |
| Building materials and hardware......-.-.-. do | 669 | 516 | 541 | 571 | 545 | 602 | 540 | 535 | 476 | 460 | 552 | 635 | 「 674 |
|  | 425 | 312 | 336 | 362 | 349 | 381 | 330 | 306 | 304 | 293 | 343 | 394 | 414 79 |
|  | 77 | 57 | 62 | 58 | 52 | 64 | 56 | 50 | 51 | 50 | 66 | 78 | 79 |
|  | 167 | 147 | 142 | 151 | 143 | 158 | 154 | 180 | 120 | 117 | 143 | 164 | 182 |
| Homefurnishings group.----.-....-.-.-.-.-. - do | 479 | 386 | 377 | 418 | 410 | 471 | 468 | 532 | 377 | 373 | 429 | 444 | - 496 |
| Furniture and housefurnishings.....-.-.-. do. | 313 | 275 | 259 | 285 | 281 | 317 | 317 | 357 | 240 | 240 | 283 | 293 | 331 |
| Household appliance and radios...-...-.-. - do | 166 | 111 | 118 | 132 | 129 | 154 | 151 | 175 | 137 | 132 | 146 | $15^{5}$ | 164 |
|  | 96 | 101 | 84 | 91 | 86 | 96 | 116 | 245 | 71 | 71 | 79 | 81 | 97 |
|  | 6, 688 | 6, 181 | 6,060 | 6,786 | 6,476 | 6,990 | 7,232 | 8,229 | 6,218 | 5, 880 | 6,886 | 6, 834 | r 7,178 |
|  | 717 | 731 | 555 | 719 | 791 | 856 | 858 | 1,089 | 610 | 549 | 806 | 775 | + 786 |
| Men's clothing and furnishings.-...------- do...-- | 192 | 186 | 131 | 166 | 195 | 222 | 237 | 316 | 145 | 133 | 192 | 185 | $\ulcorner 194$ |
| Women's apparel and accessories..------- do...-- | 295 | 312 | 244 | 322 | 355 | 377 | 364 | 454 | 280 | 250 | 375 | 352 | - 348 |
|  | 97 | 101 | 80 | 105 | 111 | 123 | 129 | 162 | 88 | 78 | 108 | 101 | 104 |
|  | 133 | 132 | 100 | 127 | 130 | 134 | 127 | 158 | 98 | 88 | 131 | 137 | 139 |
| Drug stores | 288 | - 296 | ${ }_{1}^{293}$ | 300 | - 287 | ${ }^{298}$ | +300 | - 395 | 286 | 275 | 302 | 289 | 303 |
|  | 996 | 1,009 | 1,024 | 1,073 | 1,054 | 1,072 | 1, 011 | 1. 015 | ${ }^{961}$ | ${ }^{861}$ | 960 8.7 | -978 | 1,036 |
| Food group | 2,272 | 1,927 | 2,019 | 2, 287 | 2,004 | 2,161 | 2,324 | 2,380 | 2,213 | 2, 098 | 2,317 | 2,302 | 2, 478 |
| Grocery and combination.-................................. | 1, 770 | 1,452 | 1,512 | 1,748 | 1,502 | 1,628 | 1,792 | 1,831 | 1,707 | 1, 632 | 1, 812 | 1,786 | 1,942 |
|  | 502 | 475 | 507 | 538 | 502 | 532 | 532 | 548 | 506 | 467 | 505 | 516 | 536 |
| Filling stations | +340 | +310 | . 325 | +340 | -320 | +343 | , 332 | , 332 | 304 | 282 | 1314 | , 327 | - 346 |
| General merchandise group ...----.-...-.-. do---- | 1,200 | 1,136 | 1,022 | 1,207 | 1,203 | 1,357 | 1,488 | 1, 930 | 995 | 973 | 1,247 | 1, 260 | r 1,305 |
| Department, ineluding mail order .-....-.do---- | 788 | 748 | 640 | 788 | 809 | 910 | 1,016 | 1,277 | 656 | 639 | 842 | 834 | '857 |
| General, including general merchandise with food.................................................. | 153 | 134 | 140 | 148 | 139 | 154 | 155 | 173 | 124 | 120 | 142 | 151 | 165 |
| Other general mdse, and dry goods.-.... do...- | 125 | 120 | 112 | 126 | 124 | 142 | 146 | 199 | 100 | 97 | 123 | 126 | 136 |
|  | 134 | 134 | 131 | 146 | 131 | 151 | 171 | 281 | 116 | 117 | 141 | 149 | 147 |

r Revised. § See note marked "§" on p. S-6 of the April 1943 Survev in regard to enlargement of the reporting sample in August 1942

 continued. A breakdown of the quarterly estimates by major groups is being compiled and will be included in the Survey at a later date.


 1945 are on pp. S-7 and 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | Octo- ber | Novem. ber | Decem- ber | $\underset{\text { ary }}{\substack{\text { Janu. }}}$ | February | March | April | May |

DOMESTIC TRADE-Continued



Revised. $\quad$ Preliminary. §Minor revisions in the figures prior to November 1941 are available on request.
New series. Revised 1940-43 dollar figures and indexes for total chain store sales and furniture and house furnishings, $1942-43$ indexes for all series in the general merchandise


 With the June 1944 issue a



 the July 1946 and September 1946 issues, respectively, and for Philadelphia as published prior to July 1947 issue.

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

## DOMESTIC TRADE-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline RETAIL Trade-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Department stores-Continued. \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Sales, adjusted, total U. S. \(\dagger . \ldots-\ldots-\ldots---1935-39=100 .-\) \& > 288 \& 276 \& 273 \& 290 \& 270 \& 257 \& 272 \& 274 \& 265 \& 269 \& 275 \& 276 \& \({ }^{2} 291\) \\
\hline  \& 365 \& 365 \& 343 \& 365 \& 367 \& 347 \& 347 \& 363 \& 341 \& 338 \& 346 \& \({ }^{353}\) \& \({ }^{367}\) \\
\hline  \& \& \({ }_{232}^{232}\) \& \({ }_{227}^{227}\) \& 246 \& 226 \& 216 \& 230 \& \({ }_{2}^{231}\) \& 215 \& 219 \& 237 \& 227 \& \(p{ }^{241}\) \\
\hline  \& 278 \& \({ }_{273}^{253}\) \& 254 \& 281 \& 263 \& 250 \& 261 \& 264 \& 245 \& 262 \& 260 \& 261 \& \({ }_{298}^{276}\) \\
\hline  \& 284 \& 233 \& 260 \& 281 \& 849 \& 248 \& \({ }_{2}^{266}\) \& 277 \& 256 \& 256 \& 257 \& 272 \& 298 \\
\hline Dallast - \& -362 \& +365
+289
+288 \& 381
281 \& 381 \& 376 \& 349 \& 356 \& 348 \& 363 \& 347 \& \(\begin{array}{r}347 \\ 298 \\ \hline\end{array}\) \& \({ }_{206}^{377}\) \& +379 \\
\hline  \& \(p 305\)
283 \& \(\begin{array}{r} \\ +289 \\ \\ \\ \hline 288\end{array}\) \& 281
253 \& 300
259 \& 321 \& \begin{tabular}{l}
297 \\
254 \\
\hline
\end{tabular} \& 283
253 \& 259 \& 281
262 \& \({ }_{261}^{272}\) \& 298
299 \& 296
297 \&  \\
\hline  \& 254 \& 243 \& 236 \& 259 \& 205 \& 179 \& 231 \& 232 \& 228 \& 224 \& 229 \& 235 \& 253 \\
\hline  \& 265 \& 253 \& 243 \& 259 \& 246 \& 233 \& 239 \& 250 \& 247 \& 234 \& 236 \& 258 \& 275 \\
\hline Richmondt \& 316 \& r 309 \& 307 \& 307 \& 298 \& 286 \& 291 \& 293 \& - 293 \& 281 \& 307 \& 299 \& 303 \\
\hline  \& - 299 \& 305
\(r\)

314 \& 300 \& 330 \& 313
313 \& 293
319 \& 294 \& 303
317 \& 278
313 \& 290 \& -294 \& 306 \& 321 <br>
\hline  \& P 321 \& r 314 \& 322 \& 324 \& 313 \& 319 \& 319 \& 317 \& 313 \& 330 \& -325 \& 315 \& 323 <br>
\hline  \& \& 205 \& 223 \& 238 \& 250 \& 267 \& 277 \& 235 \& 234 \& 252 \& 265 \& 203 \& 9. 253 <br>
\hline  \& \& 210 \& 222 \& 221 \& 226 \& 237 \& 256 \& 274 \& 268 \& 275 \& 273 \& 265 \& P. 253 <br>
\hline Mail-order and store sales:
Total ales, 2 companies \& 253,091 \& 201, 976 \& 194, 503 \& 232,811 \& 242,461 \& 283, 733 \& 281, 422 \& 313,678 \& 201, 052 \& 185, 800 \& 249, 263 \& 260,325 \& 275,884 <br>
\hline Montgomery Ward \& Co.----.-.-.-.-..........do. \& 89, 635 \& 75, 428 \& 72, 667 \& 91,864 \& 94,005 \& 112,155 \& 106, 355 \& 117, 281 \& 67, 097 \& 71,205 \& 97, 552 \& 99, 623 \& 104, 322 <br>
\hline Sears, Roebuck \& Co.-...-....................do... \& 163, 456 \& 126, 548 \& 121, 836 \& 140,946 \& 148, 456 \& 171,578 \& 175,067 \& 196, 397 \& 133, 955 \& 114, 595 \& 151,711 \& 160, 701 \& 171,562 <br>
\hline Rural sales of general merchandise:
Total U. S., unadjusted \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 287.7
278.0 \& 243.4
236.6 \& 214.8
189.5 \& 288.0
268.0 \& 340.3

320.1 \& \begin{tabular}{l}
345.1 <br>
334.6 <br>
\hline

 \& 

376.9 <br>
372.8 <br>
\hline
\end{tabular} \& 366.8

333.8 \& | 239.7 |
| :--- |
| 233 |
| 18 | \& 279.6

266.0 \& 331.0

358.2 \& | 307.6 |
| :--- |
| 3093 |
| 18 | \& 292.5 <br>

\hline Sonth \& 384.3 \& 322.4 \& 300.4 \& 394.0 \& 493.2 \& 493.8 \& 552.2 \& 491.5 \& 348.3 \& 430.4 \& 423.2 \& 409.5 \& 3882.9 <br>
\hline Middle West...................................-.do- \& 251.1 \& 210.0 \& 188.3 \& 253.2 \& 286.7 \& 293.2 \& 313.2 \& 312.6 \& 199.6 \& 235.5 \& 289.0 \& 263.5 \& 250.6 <br>
\hline  \& 335.3 \& 294.1 \& 263.5 \& 325.2 \& 383.5 \& 384.9 \& 439.0 \& 465.5 \& 258.9 \& 295.0 \& 350.5 \& 336.5 \& 328.8 <br>
\hline  \& 315.8 \& 267.2 \& 294.2 \& 352.1 \& 321.9 \& 265.6 \& 289.7 \& 229.4 \& 315.0 \& 345.6 \& 376.9 \& 334.6 \& 318.6 <br>
\hline East \& 302.8 \& 257.7 \& 266.1 \& 336.2 \& 325.6 \& 260.0 \& 289.2 \& 200.5 \& 320.7 \& 325.2 \& 398.9 \& 324.6 \& 322.1 <br>
\hline  \& 478.0 \& 401.0 \& 442.4 \& 546.4 \& ${ }^{446.8}$ \& 333.2 \& 402.1 \& 327.2 \& 440.3 \& 471.9 \& 468.6 \& 464.8 \& 451.5 <br>
\hline  \& 266.0 \& 222.4 \& 255.1 \& 306.9 \& 279.7 \& 230.8 \& 238.9 \& 200.4 \& 261.0 \& ${ }^{2966.2}$ \& 326.2 \& 282.1 \& 254.7 <br>
\hline  \& 351.8 \& 308.6 \& 321.4 \& 353.1 \& 327.7 \& 320.5 \& 361.9 \& 285.2 \& 352.2 \& 398.6 \& 425.8 \& 376.8 \& 365.7 <br>
\hline Wholesale trade \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Service and limited function wholesalers:* \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Estimated sales, total......................mil. of dol.- \& 4,842 \& 4,145 \& 4, 505 \& 4,772 \& 4,879 \& 5,642 \& 5,368 \& 5,346 \& 5,109 \& 4,732 \& 4,996 \& 4,977 \& 4,948 <br>
\hline Durable goods establishments.................do..-- \& 1,700 \& \& \& \& 1,483 \& \& 1,600 \& 1,671 \& 1,583 \& 1,599 \& 1,736 \& 1,818 \& r 1,763 <br>
\hline All whondurable goods establishments.-...........do.... \& 1,142
6,755 \& \& \& \& 3,396
5,055 \& 3,962
5,338 \& 3,768
5,738 \& 3,675
8,939 \& ${ }^{3,526}$ \& 3,133 \& 3, 260 \& 3,159 \& - 3 , 185 <br>
\hline All wholesalers, estimated inventories*.-...-----.- do....- \& 6,755 \& 4,498 \& 4,642 \& 4, 809 \& 5,055 \& 5,338 \& 5,738 \& 5,939 \& 6. 271 \& 6,514 \& 6, 729 \& 6,823 \& 6,734 <br>
\hline
\end{tabular}

## EMPLOYMENT CONDITIONS AND WAGES

| EMPLOYMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employment status of noninstitutional population:* Estimated number 14 years of age and over, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| total ......................................thous.- | 107, 407 | 106, 210 | 106, 360 | 106, 470 | 106,630 | 106,760 | 106, 840 | 106, 940 | 106,970 | 107, 060 | 107, 190 | 107, 260 | 107,330 |
|  | 54, 506 | 53,750 | 53, 820 | ${ }^{53} 880$ | ${ }^{53,980}$ | ${ }^{54,} 060$ | 54, 110 | 54, 150 | 54, 180 | 54, 230 | 54,370 | 54, 420 | 54, 460 |
|  | 52,910 | 52,460 | 52, 540 | ${ }^{62,580}$ | 52,650 | 52, 700 | 52, 730 | 52,790 | 52,790 | 52, 830 | 52,820 | 52,840 | 52, 870 |
| Armed forces ......-.-.---...................... ${ }^{\text {d }}$ - | 1,398 | 3,070 | 2,710 |  |  |  | 2,010 |  | 1,720 | 1,620 | 1,570 | 1,530 | 1,470 |
| Civilian labor force, | 62,609 | ${ }^{58,930}$ | 60,110 | 59,750 | 59,120 | 68,990 | 68,970 | 58,430 | 57,790 | 58,010 | 58,390 | 59,120 | 60, 290 |
| Female | 18,149 | 17, 270 | 17,400 | 17,170 | 17, 270 | 17, 170 | 17,020 | 16, 440 | 15,930 | 15.910 | 15,950 | 16,320 | 17,120 |
| Male | 44,460 | 41, 660 | 42, 710 | 42, 580 | 41, 850 | 41,820 | 41, 950 | 41, 990 | 41, 860 | 42, 100 | 42,440 | 42,800 | 43, 170 |
| Employed | 60,055 | 56,360 | 57, 840 | 57, 690 | 57, 050 | 57,030 | 57,040 | 56.310 | 55.390 | 55, 520 | 56,060 | 56,700 | 58, 330 |
|  | 17, 302 | 16,710 | 16, 890 | 16, 710 | 16, 780 | 16, 760 | 16,610 | 16,010 | 15,480 | 15,430 | 15,470 | 15,800 | 16, 580 |
| Male | 42, 733 | 39,650 | 40,950 | 40,980 | 40, 270 | 40, 270 | 40,430 | 40,300 | 39,910 | 40,090 | 40,590 | 40,900 | 41, 750 |
| Agricultural employment..........-...... do | 10,377 49 | ${ }_{46,010}^{10,}$ | $\begin{array}{r}9,870 \\ 47 \\ \hline 80\end{array}$ | 9,140 | 8,750 48,300 | 8,620 | 78900 | 7, 210 | $\begin{array}{r}6,500 \\ 48 \\ \hline 800\end{array}$ | 6. 920 | 7,240 | 7,860 | 8,960 |
| Nonagricultural employme.......... | 49,678 | 46,350 2 2 | 47, 870 | 48, 550 | 48,300 2,070 | 48,410 | 49,140 | $\stackrel{49,100}{ }$ | 48,890 | 48,600 | 48, 820 | 48,840 | 49,370 |
| Not in labor for | 2, 43,359 | 2,570 44,210 | - 43,270 | 2,060 44,270 | 2,070 45,280 | 1,960 45,600 | 1,930 45,860 | 2,120 46,620 | 2.400 47,460 | 2,490 47,430 | 2,330 47,230 | 2,420 46,610 | 1,960 45,570 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted (U. S. Department of Labor): <br> Total | 42, 226 | 40,680 | 40, 877 | 41, 466 | 41,848 | 42,065 | 42,439 | 42,928 | 41,803 | 41.849 | 42,043 | T 41.823 |  |
|  | 15,259 | 14,371 | 14, 526 | 14,876 | 15,035 | 15,064 | 15, 271 | 15,348 | 15, 372 | 15,475 | -15,510 | -15,429 | 15, 230 |
| Mining | 889 | 864 | 873 | 886 | 884 | 883 | 883 | 874 | 883 | 880 | 879 | 856 | 881 |
|  | 1,761 | 1,532 | 1,627 | 1,713 | 1,747 | 1,753 | 1,713 | 1,644 | 1,527 | 1, 502 | 1,534 | 1,619 | -1,688 |
| Transportation and public utilities..........-do | 4, 121 | 3, 996 | 4, 051 | 4, 103 | ${ }^{4,064}$ | ${ }^{4,093}$ | ${ }_{8}^{4,101}$ | 4, 071 | 4,014 | 4, 011 | - 4, 020 | 3,836 | -3,968 |
|  | 8,567 | 8, 342 | 8,337 | 8,402 |  | 8,667 | 8, 898 | 9,234 | 8, 552 | 8,507 | 8,563 | 8,551 | -8,547 |
| Financial, service, and miscellaneous...--- do - | ${ }^{6,222}$ | ${ }_{5}^{5} \mathbf{5} 961$ | $\stackrel{5}{5,975}$ | ${ }^{5,984}$ | ${ }_{5}^{8,990}$ | ${ }_{6}^{6,054}$ | ${ }^{6,098}$ | 6, 119 | 6,071 | 6, 107 | 6,120 | 6,106 | -6,155 |
| Government - ${ }_{\text {adjusted ( }}$ (Federal Reserve): | 5,407 | 5,614 | 5,488 | 5,502 | 5,605 | 5,551 | 5,475 | 5,638 | 5,384 | 5,367 | 5,415 | 5,426 | 5,447 |
| Adjusted (Federal Reserve) |  |  |  |  |  |  |  |  |  | + 42,354 | + 42, 395 |  |  |
|  | ¢15, 288 | 14,400 | 14,475 | 14,745 | 14, 953 | 15,019 | 15, 233 | 15.310 | 15,426 | -15.529 | 15,565 | - 15,513 | -15,351 |
|  | $\square 889$ $p 1693$ | 1864 |  | 1886 |  | 1883 | . 883 | ${ }^{874}$ | ${ }^{883}$ | 880 | 879 | , 856 | + 881 |
|  | D 1,693 | 1,473 | 1,535 | 1,601 | 1,648 | 1,670 | 1,679 | 1,731 | 1,678 | 1,651 | 1,632 | 1,652 | + 1,671 |
| Transportation and public utilities.........d. do- | D 4,080 | 3,956 | 3,991 | 4.042 | 4,064 | 4,093 | 4,101 | 4,091 | 4,075 | 4, 052 | - 4,040 | 3,855 | - 3,968 |
| Trade | - 8,654 | 8,426 | 8,464 | 8, 573 | 8,609 | 8,581 | 8,639 | 8,630 | 8,595 | 8, 637 | r 8,695 | 8,637 | - 8, 633 |
| tries, total (U. S. Dept. of Labor)*....-thousands... | 12,352 | 11,623 | 11,767 | 12. 101 | 12, 244 | 12,253 | 12,449 | 12,514 | 12,511 | 12,593 | 12,614 | -12,524 | -12,343 |
| Durable goods industries.-.-....-...............d. ${ }^{\text {do...- }}$ | 6,457 | 5,865 | 5,984 | 6,160 | 6, 249 | 6,281 | 6, 379 | 6, 393 | 6, 429 | 6. 502 | 6,532 | - 6, 527 | - 6,428 |
| Iron and steel and their products..............do...... <br> Blast furnaces, steel works, and rolling mills | 1,554 |  |  |  |  |  |  | 1.521 | 1,552 | 1,562 | 1,567 | 1,567 | -1,555 |
| ousa |  | 433 | 470 | 480 | 480 | 47 | 482 | 467 | 480 | 483 | 482 | 487 | 491 |

${ }^{-}$Revised. ${ }^{p}$ Preliminary.
${ }^{*}$ New series. Annual estimates of total wholesale sales beginning 1939 are available on $p$. 32 of the February 1946 Survey and the table on the back cover of the February 1947 1942 Survey and p. S-2 of the May 1943 issue. Estimates of the labor force have been revised beginning July 1945 (see explanation in the February 1947 Survey) see $p$. 7 of the June oarlier data is in progress; all revisions for these series and data prior to 1946 for the series on noninstitutional population and persons not in the labor force will be published when revisions are completed. See note marked "*" on p. S-10 regarding the estimates of production workers in manufacturing industries.
$\dagger$ Revised series. See note marked " $\dagger$ " on p. S-8 reearding 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. Revised estimates of employees in nonagricultural establishments for January 1939 February 1946 are $\operatorname{shown~on~pp.~} 22$ and 23 of the ment of Labor recently compiled a break-down of the financial, service and miscellaneous group above; computation of seasonally adjusted data for the separate groups resulted in minor revisions in the seasonally adjusted total for all groups, which 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | September | $\begin{aligned} & \text { Octo. } \\ & \text { ber } \end{aligned}$ | November | December | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April | May |

## EMPLOYMENT CONDITIONS AND WAGES-Continued


for 1944, p. 24 of the July 1946 issue, and for January 1945-February 1946, p. 24 of the May 1947 issue.

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

## EMPLOYMENT CONDITIONS AND WAGES-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production workers, adjusted index, all manufacturing |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | p 151.0 | 142.2 | 143.0 | 146.3 | 148.6 | 149.1 | 151.5 | 152.4 | 153.4 | 154.4 | 154.6 | 153.8 | - 151.9 |
| Durable goods industriest........................- do.. | p 178.6 | 162.3 | 165.2 | 169.7 | 172.7 | 173.8 | 176.4 | 177.1 | 178.7 | 180.8 | 181.5 | 181.2 | $\cdot 178.3$ |
| Nonmanufacturing, unadjusted (U.S. Dept. of Labor): Mining: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 79.0 | 81.4 | 82.0 | 82.2 | 83.2 | 82.9 | 83.0 | 83.4 | 82.9 | 81.8 | 80.1 | 81.1 |
|  | 89.2 | 89.6 | 89.5 | 90.8 | 90.5 | 90.1 | 90.0 | 88.1 | 90.8 | 90.4 | 89.7 | 83.4 | -88.4 |
| Metalliferous | 89.7 | 74.4 | 78.0 | 82.5 | 83.5 | 83.9 | 85.2 | 86.2 | 87.2 | 87.6 | 88.6 | +89.6 | -89.4 |
| Quarrying and nond |  | 98.9 | 101.2 | 103.2 | 102.5 | 101.7 | 101.2 | 99.7 | 96.9 | 97.1 | 98.7 | 103.1 | 104.3 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Street railways and busses................................. | 103.5 | 128.7 | 128.9 | 130.2 | 129.9 | 130.3 | 130.6 | 130.1 | 130.9 | 131.1 | 131.0 | 130.9 | +130.7 |
| Telegraph |  | 112.1 | 112.4 | 111.9 | 112.0 | 110.3 | 108.7 | 107.4 | 104. 6 | + 201.5 | 100.7 | 104.5 | 102.8 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Power laundries | 112.1 | 112.3 | 113.6 | 111.6 | 109.9 | 110.1 | 109.9 | 110.9 | 111.0 | 109.5 | 108.7 | 109.1 | -110.2 |
| Year-round hotels. | 119.4 | 119.9 | 119.1 | 119.3 | 119.5 | 120.6 | 120.2 | 119.1 | 117.3 | 117.7 | 117.3 | 117.5 | r 118.4 |
| Trade: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Food* |  | 103.5 | 101.3 | 103.6 | 103.5 | 103.7 | 108.6 | 111.8 | 108.5 | 111.2 | 112.8 | 113.7 | 113.9 |
| General |  | 121.0 | 117.7 | 117.4 | 125.4 | 132.4 | 144.8 | 171.1 | 125.6 | 119.4 | 122.5 | 122.8 | 121.4 |
| Wholesale $\dagger$. | 108.8 | 106.9 | 107.5 | 109.1 | 109.4 | 110.7 | 112.7 | 114.4 | 112.2 | 111.9 | 111.7 | 110.5 | 109.7 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction (Federal and State) ..............do |  | 59,001 | 73, 766 | 82,384 | 88,473 | 87,889 | 75, 850 | 56, 289 | 45, 094 | 46. 048 | 52,330 | 69, 239 | 107, 049 |
|  |  | 110,537 | 114, 717 | 117,543 | 110,940 | 110,363 | 108, 328 | 104, 901 | 104,914 | 105, 699 | 107, 855 | 105, 407 | 109, 641 |
| Federal civilian employees: 1 <br> United States thousands. | $\pm 1,850$ | 2,299 | 2, 282 | 2, 232 | 2,154 | 2,119 | 2,018 | 1,981 | 1,973 | 1,966 | 1,944 | 1,926 | 1,907 |
|  | ${ }^{1} 205$ | 235 | 235 | 233 | 226 | 225 | 224 | 221 | 220 | 219 | 218 | 215 | r 212 |
| Railway employees (class I steam railways): |  |  |  |  | 1,392 | 1,405 |  |  | 1,361 |  |  |  |  |
|  | \% 1,408 | 130.4 | 132.2 | 134.3 | 133.6 | 134.9 | 135.4 | 1325 | 130.5 | 129.7 | 129.9 | r 1,385 +131.9 | ${ }^{p} 1,395$ |
|  | ${ }^{\circ} 133.0$ | 128.6 | 129.5 | 131.6 | 130.4 | 130.5 | 134.3 | 134.6 | 135.7 | 133.0 | 133.2 | -134.0 | ${ }^{\text {p }} 134.4$ |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| U. S. Dept. of Labor, all manufacturingt.......do... | - 40.1 | 40.0 | 39.7 | 40.5 | 40.3 | 40.5 | 40.2 | 40.9 | 40.6 | 40.4 | 40.4 | ${ }^{+} 40.0$ | - 40.1 |
|  | D 41.5 | 39.8 | 39.3 | 40.5 | 40.3 | 40.7 | 40.2 | 40.8 | 40.5 | 40.5 | 40.7 | - 40.7 | 40.5 |
| Iron and steel and their products*-..................-- Blast furnaces, steel works, and rolling <br> mills* <br>  |  | 38.8 | 38.5 | 39.9 | 39.7 | 40.3 | 40.0 | 39.8 | 40.2 | 40.0 | 40.4 | 40.4 | 40.4 |
|  |  | 36.0 | 36.4 | 38.2 | 38.0 | 38.7 | 38.8 | 37.0 | 38.2 | 38.5 | 38.9 | 39.2 | 39.2 |
|  |  | 39.8 | 39.4 | 40.6 | 40.8 | 40.7 | 40.6 | 41.1 | 40.5 | 40.0 | - 40.5 | - 40.0 | 39.8 |
| Machinery, except electrical-.............-- do |  | 40.9 | 40.4 | 40.9 | 41.1 | 41.5 | 40.9 | 41.4 | 41.4 | 41.3 | 41.5 | 41.5 | 41.3 |
| Machinery and machine-shop products* -do |  | 41.2 | 40.7 | 41.6 | 41.2 | 41.6 | 41.1 | 41.8 | 41.7 | 41.5 | 41.6 | 41.6 | 41.6 |
| Machine tools*.............................-do |  | 42.2 | 41.3 | 42.0 | 41.9 | 42.6 | 42.3 | 42.8 | 42.2 | 423 | 42.3 | 42.0 | 42.1 |
| Automobiles*.........................................- ${ }^{\text {do }}$ |  | 36.6 | 37.8 | 39.2 | 38.5 | 38.8 | 38.6 | 39.4 | 38.9 | 38.8 | 39.7 | 38.5 | 38.2 |
| Transportation equipment, except autos**-do |  | 39.5 | 39.3 | 39.7 | 38.8 | 40.0 | 38.4 | 40.6 | 40.2 | 39.7 | +39.8 | r39.8 | 40.2 |
| Aircraft and parts (excluding engines)*...do |  | 40.4 | 40.0 | 40.7 | 40.6 | 40.6 | 39.6 | 40.4 | 39.8 | 40.1 | 39.8 | 39.7 | 39.5 |
|  |  | 41.6 | 40.6 | 41.4 | 41.9 | 42.1 | 37.2 | 41.9 | 41.4 | 40.7 | 39.4 | 39.8 | 39.6 |
| Sbipbuilding and boat building*-....-...-.-do |  | 38.1 | 38.4 | 38.0 | 35.7 | 37.7 | 35.7 | 40.0 | 40.2 | 38.4 | - 39.9 | +39.9 | 40.3 |
| Nonferrous metals and products**.........-do |  | 40.9 | 40.0 | 40.8 | 40.7 | 40.9 | 40.9 | 41.7 | 41.0 | 41.0 | 40.9 | + 40.9 | 41.6 |
| Lumber and timber basic products*--.----- do |  | 41.5 | 39.1 | 41.8 | 41.4 | 41.9 | 40.6 | 41.7 | 40.6 | 42.1 | - 41.0 | $\stackrel{41.4}{ }$ | 41.9 |
| Sawmills and logring camps ${ }^{*}$.........-.-do |  | 41.1 | 38.9 | 41.4 | 41.2 | 41.5 | 40.2 | 41.1 | 40. 0 | 41.8 | 40.6 | - 40.9 | 41.5 |
| Furniture and finished lumber products*...do |  | 41.8 | 41.0 | 41.9 | 41.8 | 42.2 | 41.7 | 42.2 | 41.8 | 41. 9 | 41. 7 | 41.5 | 41.5 |
| Furniture* -.......................................do |  | 41.4 | 40.6 | 41.7 | 41.6 | 41.8 | 41.4 | 41.6 | 41.5 | 42.0 | 41.9 | 41.4 | 41.2 |
| Stone, clay, and class products**...........do |  | 40.4 40.2 | 39.5 40.1 | 40.7 40.4 | 40.5 40.3 | 40.6 40.2 | 40.3 40.3 | 41.0 41.1 | 40.5 40.7 | 40.1 40.4 | 40.5 40.1 | 40.5 39.6 | 40.3 39.7 |
|  | 9 6 | 40.2 | 40.1 | 40.4 | 40.3 |  |  |  |  |  |  |  |  |
| tures*....-.-...-...................hours-- |  | 40.0 | 39.6 39 | 40.1 398 | 40.0 398 | 40.2 | 40.2 40.3 | 40.9 40 | 40.5 | 40.4 40.5 | 40.0 | 39.1 39 | 38.9 38.8 |
| Cotion manuactures, except smail wares*- do |  | 39.5 40.8 | 39.4 40.7 | 39.8 41.3 | 39.8 40.4 | 41.6 | 40.3 41.1 | 41.8 | 41.1 | 41.6 | 41.5 | 40.2 | 41.0 |
| Woolen and worsted manufactures (except dye- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ing and finishing)*--...-........... hours. |  | 41.1 | 40.5 | 40.9 | 41.1 | 40.9 | 40.1 | 41.3 | 41.3 | ${ }^{41.0}$ | 40.1 | 39.1 | 39.2 |
| Appareland other finished textile products* do. |  | 37.1 | 36.0 | 37.0 37.5 | 36.9 37 | 36.8 <br> 37 | 36.6 <br> 37.8 | 37.0 | 36.9 37.8 | 31.7 37.8 3 | 36.7 37.6 | 35.5 36.6 | 35.8 <br> 37.2 |
| Women's clothing* |  | 38.1 36.1 | 36.2 35.4 | 31.4 | 3.5 | 37.5 | 34.9 | 35.3 | 35.7 | 36.2 | 36.1 | 34.4 | 34.7 |
| Leather and leather products*-.................do |  | 39.3 | 38.2 | 37.8 | 38.2 | 37.5 | 37.1 | 39.1 | 39.3 | 39.5 | -39.0 | 38.3 | 38.2 |
|  |  | 39.0 | 37.8 | 36.9 | 37.9 | 36.9 | 36.3 | 38.8 | 39.1 | 39.2 | - 38.1 | - 37.8 | 37.7 |
|  |  | 42.3 | 43.8 | 43.7 | 43.0 | 42.4 | 42.9 | 44.4 | 43.6 | 42.7 | 42.3 | 42.1 | 43.0 |
|  |  | 43.9 | 44.8 | 45.0 | 44. 5 | 43.6 | 44.0 | 45.3 | 43.9 | 43.2 | 43.0 | ${ }^{42.5}$ | ${ }^{43.1} 1$ |
| Canning and preserving*-.................-do |  | 40.0 | 43.2 | 42.3 | 43.5 | 41.7 | 37.3 | 38.8 | 37.6 | 37.0 | 37.7 | 37.8 | 38.2 |
| Slaughtering and meat packing*............do |  | 39.3 | 43.0 | 43.4 | 35.9 | 37.5 | 44.9 | 46.4 | 47.5 | 42.7 | -41.9 | - 41.7 | 43.9 |
| Tobareo manufactures*-.....-................-do |  | 40.0 | 39.1 | 38.6 | 39.5 | 40.3 | 39.7 | 40.2 | 39.2 | 37.8 | 37.5 | 36.8 | 36.3 |
| Paper and allied products*-.................-do |  | 43.1 | 42.8 | 43.4 | 43.0 | 43.4 | 43.3 | 43.7 | 43.2 | 43.2 | 43.2 | 43.0 | 43.1 |
|  |  | 43.7 | 43.8 | 44.4 | 43.8 | 44.5 | 44.4 | 44.6 | 44.2 | 44.3 | 44.3 | 44.4 | 44.7 |
| Printing, publishing, and allied industries* do |  | 40.5 | 40.2 | 40.8 | $\stackrel{41.0}{ }{ }^{1}$ | 41.0 | 41.0 | 41.5 39 3 | 41.0 38.9 | 40.1 +386 | 40.3 38.8 | 40.1 38.9 | 40.0 38.9 |
| Newspancrs and periodicals* |  | 37.9 41.8 | 37.9 41.5 | 38.7 418 | 39.4 420 | 39.3 | 39.3 41.9 | 39.3 42.7 | 38.9 42.0 | $\begin{array}{r}\text { - } 38.6 \\ 40.8 \\ \hline\end{array}$ | 38.8 | 38.9 <br> 40.8 | 38.9 |
| Chemicals and allied products* |  | 40.5 | 40.7 | 40 | 40.9 | 41.3 | 41.8 41.3 | $4{ }_{41.6}^{42}$ | 41.5 | 41.4 | 41.3 | 41.9 | 41. |
|  |  | 40.8 | 41.5 | 41.1 | 41.1 | 41.4 | 41.1 | 41.2 | 41.3 | 41.0 | - 40.9 | 40.8 | 40.9 |

R Revised. $\boldsymbol{r}$ Preliminary
1
For October 1946, data relate to the end of the preceding month; data for the week ending nearest September 15th are not available. The index bas been temporarily diseontinued. $\ddagger$ 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.
*New series. Indexes beginning 1939 for empioyment in retail food establishments and heginning 1940 for water transportation are shown on p. 31 of the June 1943 Surveg. Data prior to the March 1947 issue; data begiming March 1942 for other series except aircraft encines, and beginning March 1944 for this series, are arailable in previous issues of the survey t Revised series. Revisions for 1939 through February 1946 for the adjusted indexes of employment in manufacturing industries will be shown later. Data for $1937-43$ for the index of employment and pay rolls in the telephone industry fre on $p .20$ of the May 1945 Survey and data for $1937-43$ for the telegraph industry are on p. 23 of the August 1946 issue; data for $1909-41$ for the other Department of Labor siries on nonmanufacturing emplyment and pay rolls are on p. 31 of the June 1943 Survey. The index of railway employees has been
shown on a revised basis beginning in the May 1943 Survey; earlier revisions will be published later. Data beginning January 1942 for the series on average weekly bours in all manufacturing industries are available in the March 1943 and later issues of the Survey; revised data prior to 1942 have not been pubiished in the Survey and will be shown in a later issue.

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

## EMPLOYMENT CONDITIONS AND WAGES-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline LABOR CONDITIONS-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline A verage weekly hours per worker-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline - S. Dept. of Labor, all manufacturing-Contin \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Products of petroleum and coal**-..........hours \& \& 39.6 \& 40.0 \& 40.3 \& 40.4 \& 40.4 \& 40.3 \& 40.0 \& 40.2 \& 40.1 \& 40.2 \& 40.6 \& 40.2 \\
\hline Petroleum refining*-...............-.-.---do \& \& 39.5 \& 39.7 \& 40.0 \& 40.2 \& 40.2 \& 40.0 \& 40.4 \& 39.9 \& 39.8 \& 39.8 \& 40.3 \& 39.8 \\
\hline Rubber products*-......-----............-d \& \& 39.3 \& 38.2 \& 39.4 \& 40.6 \& 39.4 \& 40.0 \& 41.1 \& \({ }^{40.6}\) \& 40.6 \& 39.8 \& 39.5 \& 39.1 \\
\hline Rubber tires and inner tubes*-..........-do \& \& 37.4 \& 38.0 \& 37.4 \& 30.6 \& 38.2 \& 39.0 \& 39.8 \& 39.5 \& 39.3 \& -38.2 \& 38.2 \& 37.9 \\
\hline Nonmanufacturing industries (U. S. Dept. of Labor):* Building construction.................................... \& \& 38.2 \& 38.2 \& 38.2 \& 38.7 \& 38.8 \& 37.2 \& 38.4 \& 37.6 \& 36.9 \& 38.0 \& 37.1 \& \({ }^{\text {p }} 37.7\) \\
\hline Mining: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Anthracite ....................................... do \& \& 38.2 \& 31.7 \& 37.9 \& 37.7 \& 39.2 \& 35.7 \& 40.9 \& 39. 1 \& 35.1 \& 39.8 \& 32.3 \& 37.2 \\
\hline  \& \& 43.4 \& 36.0 \& 42.8 \& 41.8 \& 42.9 \& 41.7
39 \& 46.7 \& 46.7 \& 43.6 \& 43.7 \& - 36.4 \& 44.3 \\
\hline  \& \& 40.8 \& 39.6 \& 40.9 \& 40.6 \& 41.0 \& 39.9 \& 42.2 \& 41.2 \& 42.0 \& 41.6 \& 41.8 \& 42.2 \\
\hline Quarrying and nonmetallic.-.-...................do \& \& 45.7 \& 45.4 \& 46.5 \& 46.1 \& 46.1 \& 45.4 \& 45.8 \& 43.1 \& 42.8 \& 43.5 \& 44.5 \& 45.6 \\
\hline Crude petroleum and natural gas.............-d \& \& 39.5 \& 40.4 \& 40.9 \& 39.9 \& 41.2 \& 40.4 \& 39.5 \& 41.3 \& 40.3 \& 39.6 \& 40.8 \& 40.5 \\
\hline Public utilities: \& \& 40.9 \& 41.5 \& 41.6 \& 41.0 \& 41.9 \& 41.6 \& 41.4 \& 41.9 \& F \& 41.0 \& . \& \\
\hline (tectic light and \& \& 49.3 \& 48.4 \& 48.6 \& 47.5 \& 47.7 \& 47.8 \& 47.9 \& 47.7 \& 48.0 \& 47.8 \& 47.8 \& 47.6 \\
\hline Telegraph..... \& \& 44.5 \& 45.2 \& 45.4 \& 44.8 \& 44.4 \& 43.5 \& 43.2 \& 43.8 \& 44.6 \& 43.7 \& 47.3 \& 46.0 \\
\hline Telephone \& \& 39.3 \& 39.7 \& 39.3 \& 38.5 \& 39.1 \& 39.3 \& 38.0 \& 38.4 \& 38.0 \& 37.9 \& 28.1 \& 31.2 \\
\hline \begin{tabular}{l}
Services: \\
Dyeing and clea
\end{tabular} \& \& 43.8 \& 43.2 \& 42.6 \& 42.9 \& 42.2 \& 41.9 \& 42.8 \& 42.3 \& 41.1 \& 42.0 \& 41.9 \& 42.6 \\
\hline Power laundries. \& \& 43.3 \& 43.4 \& 43.0 \& 42.9 \& 43.0 \& 42.6 \& 43.5 \& 43.3 \& 42.5 \& 42.4 \& 42.8 \& 42.7 \\
\hline Trade: Retail \& \& 40.9 \& 41.3 \& 41.3 \& 40.9 \& 40.1 \& 39.7 \& 40.2 \& 39.9 \& 40.1 \& 40.0 \& 30.9 \& 39.9 \\
\hline Wholesale \& \& 41.4 \& 41.4 \& 41.7 \& 41.8 \& 41.9 \& 41.6 \& 42.3 \& 41.5 \& 40.8 \& 40.8 \& 41.2 \& 41.2 \\
\hline Industrial disputes (strikes and lockouts): \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Beginning in month: \& \& 388 \& 563 \& 560 \& 499 \& 516 \& 344 \& 168 \& p 290 \& D 290 \& 325 \& \& \\
\hline  \&  \& 181 \& 228 \& 227 \& 356 \& 307 \& 435 \& 76 \& - 100 \& \(\bigcirc 90\) \& 100 \& \({ }^{2} 4600\) \& \(p 425\)
\(>200\) \\
\hline In effect during month: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Work stoppages - -------------------- \& \(\square\)
\(\sim\) 6000 \& 758 \& \({ }_{408}^{910}\) \& 965 \& 853
499 \& \[
848
\] \& 677 \& \& \begin{tabular}{l} 
P 460 \\
\(\gg 150\) \\
\hline
\end{tabular} \& \({ }^{2} 460\) \& \(\bigcirc 500\) \& \({ }^{p} 625\) \& \$ 650 \\
\hline  \&  \& \(\begin{array}{r}458 \\ 4,580 \\ \hline 8\end{array}\) \& 408
3,970 \& \(\begin{array}{r}425 \\ 3,900 \\ \hline\end{array}\) \& \(\begin{array}{r}499 \\ 4,880 \\ \hline\end{array}\) \& \(\begin{array}{r}467 \\ 6,220 \\ \hline\end{array}\) \& \(\begin{array}{r}707 \\ 4,980 \\ \hline\end{array}\) \& 500
3,130 \& - \(\begin{array}{r}\text { P } \\ \hline 1,250 \\ \hline 150\end{array}\) \& \(\begin{array}{r}\text { P } 145 \\ \hline 1,225\end{array}\) \& \(\begin{array}{r}p 160 \\ \times 850 \\ \hline 80\end{array}\) \&  \&  \\
\hline U.S. Employment Service placement activities: Nonagricultural placements \(\dagger\) thousands \& 453 \& 479 \& 530 \& 522 \& 532 \& 547 \& 440 \& 358 \& 366 \& 348 \& 391 \& 413 \& 442 \\
\hline Unemployment compensation (Social Security A dmin.): \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Snitial claims*...--.---..---.-...........thousands.- \& \({ }_{1}^{1878}\) \& 761
5.395 \& 「582 \& \({ }_{4}^{541}\) \& 580
3895 \& 681
4.141 \& 620
3 \& 909
4.119 \& 1,011 \& 731 \& 725 \& 1.020 \& 1,166 \\
\hline  \& \({ }^{1} 4,206\) \& 5.395 \& 5,504 \& 4, 604 \& 3,895 \& 4, 141 \& 3,492 \& 4,119 \& 4,982 \& 4,488 \& 4,684 \& 4, 533 \& 4,802 \\
\hline Benefit payments: \& ,006 \& 1,174 \& 1,069 \& 980 \& 839 \& 765 \& 710 \& 748 \& 893 \& 911 \& 974 \& 929 \& 40 \\
\hline Amount of payments..............- thous. of dol. \& 173, 559 \& 92,982 \& 88,408 \& 78,047 \& 63,216 \& 64, 433 \& 54,098 \& 59, 370 \& 74, 756 \& 65,910 \& 71,545 \& 71,569 \& 72, 295 \\
\hline Veterans' unemployment allowances:* \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Initial claims .--........-..............-thousands. \& \& \& \& \& 449
6.128 \& \& \& \& \& \& \& \& 354
3.173 \\
\hline \begin{tabular}{l}
Continued elaims. \\
Claims filed during last week of month o do
\end{tabular} \& 3,021 \& 6,982
1,744 \& 7,828
1,720 \& 7,147
1,650 \& 6.128
1,304 \& 4,900
1,019 \& 3,743
877 \& 4,345
935 \& \begin{tabular}{l} 
5,242 \\
1,168 \\
\hline
\end{tabular} \& 4,504
1,149 \& 4,423
1,002 \& 3,913
850 \& 3, 173 \\
\hline Claims filed during last week of month \%-...- \({ }^{\text {do-..- }}\) \& 58,509 \& 150,063 \& 152, 648 \& 148,016 \& 124,082 \& 100, 380 \& 74, 421 \& 81,964 \& 106,586 \& 1,149
88,364 \& 89,052 \& 78,806 \& 63,721 \\
\hline Labor turn-over in manufacturing estabishments: \({ }^{\text {a }}\) \& \& \& \& \& \& \& 5.7 \& 4.3 \& 6.0 \& \& \& \& \\
\hline Accession rate--.amenthy rate per ion employee \& \& 5.7 \& 5.8 \& 6.6 \& 6.9 \& 6.3 \& 4.9 \& 4.5 \& 4.9 \& 4.5 \& 4.9 \& \({ }^{2} 5.2\) \& P 4.7 \\
\hline  \& \& .3 \& . 4 \& .4 \& .4 \& . 4 \& . 4 \& .\(^{4}\) \& . 4 \& . 4 \& 4 \& \({ }^{8} .4\) \& 0.4 \\
\hline  \& \& 1.2 \& . 6 \& . 7 \& 1.0 \& 1.0 \& 7 \& 1.0 \& . 9 \& 8 \& 9 \& p 1.0 \& \(\bigcirc 1.5\) \\
\hline  \& \& 4.0 \& 4.6 \& 5. 3 \& 5.3 \& 4.7 \& 3.7 \& 3.0 \& 3.5 \& 3.2 \& 3.5 \& \(p 3.7\) \& \(\square 3.4\) \\
\hline Military and miscellaneous \& \& . 2 \& 2 \& . 2 \& 2 \& . 2 \& 1 \& 1 \& 1 \& 1 \& , \& p. 1 \& p. 1 \\
\hline Pay Rolls \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Production-workers pay rolls, unadjusted index, all manufacturing ( \(\mathrm{U}, \mathrm{S}\). Dept. of Labor) \(\dagger \ldots 1939=100 \ldots\) \& \& 262.8 \& 267.1 \& 284.4 \& 290.3 \& 292.8 \& 298.2 \& 306.2 \& 307.3 \& 310.6 \& \(\cdots 314.1\) \& - 310.7 \& 312.1 \\
\hline Durable goods industries..-......................do..-- \& \& 289.1 \& 296.3 \& 316.1 \& 323.3 \& 328.1 \& 331.1 \& 337.3 \& 340.0 \& 344.6 \& +349.9 \& -349.9 \& 353. 6 \\
\hline Iron and steel and their products --............do \& \& 240.3 \& 247.5 \& 285.8 \& 273.6 \& 273.7 \& 280.8 \& 276.2 \& 287.9 \& 237.9 \& 294.2 \& \({ }^{2} 297.5\) \& 306.7 \\
\hline Blast furnaces, steel works, and rolling
mills................................. \& \& 182.0 \& 191.8 \& 204.0 \& 206.3 \& 203.2 \& 208.7 \& 103.9 \& 208.9 \& 209.3 \& 212.9 \& 219.8 \& 236.2 \\
\hline  \& \& 347.9 \& 351.0 \& 378.9 \& 397.2 \& 408.1 \& 416.0 \& 430.2 \& \& 422.9 \& 429.6 \& 3!6.6 \& 407.1 \\
\hline Machinery, except electrical...................do \& \& 342.0 \& 346.2 \& 362.2 \& 376.2 \& 388.0 \& 390.1 \& 399.9 \& 406.6 \& 409.6 \& 4166 \& \({ }^{423.0}\) \& 429.5 \\
\hline Machinery and machine-shop product \& \& 296.4
290 \& \begin{tabular}{l}
299.4 \\
262. \\
\hline
\end{tabular} \& 314.2 \& 322.3 \& \({ }_{291}^{333.5}\) \& 3368 \& 346.7
290.7 \& 350.3
2827 \& 352.0

78.9 \& ${ }^{354.9}$ \& 357.6 \& 362. 6 <br>
\hline Machine foolst --.......--- \& \& 270.4
259.9 \& 262.3
292.8 \& 281.4
319.0 \& 285.5
330.3 \& 291.9
324.3 \& 285.5
325.7 \& 290. 7
328.9 \& 282.7

321.1 \& | 2778.9 |
| :--- |
| 337.3 | \& 275.6

347.7 \& \begin{tabular}{l}
269.7 <br>
343.4 <br>
\hline

 \& 

263.6 <br>
327.6 <br>
\hline
\end{tabular} <br>

\hline Transportation equipment, except autos....- do \& \& 557.5 \& 558.7 \& 558.1 \& 524.1 \& 542.3 \& 531.1 \& 571.2 \& 562.6 \& 558.2 \& 556.9 \& 565.3 \& 558.9 <br>
\hline Aircraft and parts (excluding engines) $\ddagger \ldots .$. do \& \& 585.5 \& 605.6 \& 640.8 \& 663.9 \& 681.3 \& 680.4 \& 683.3 \& 668.7 \& 667.8 \& 662.2 \& 660.2 \& 642.1 <br>
\hline A ircratt enginest $\ddagger$ \& \& 468.4
483.4 \& 468.9
468.8 \& 498.3 \& 507.8 \& ${ }^{536.2}$ \& 484.3 \& ${ }_{399}^{533.7}$ \& ${ }_{3}^{535.0}$ \& 506.8 \& 479.9 \& 487.6 \& 431.6 <br>
\hline Shipbuilding and boatbuilding \& \& 483.4 \& 488.8 \& 421.5 \& 352.5 \& 353.7 \& 336.8 \& 399.1 \& 335.8 \& 377.9 \& r 386.0 \& ${ }^{5} 3.39 .1$ \& 397.2 <br>
\hline Nonferrous metals and products \& \& 298.6 \& 303.9 \& 324.2 \& 331.8 \& 3388 \& 345 \& \& \& 360.0
310 \& 359.0
-310 \& \& <br>
\hline Lumber and timber basic products....-.....- do \& \& 281.9
-286.3 \& - 252.1 \& 285.6
-313.1 \& $\begin{array}{r}285.2 \\ +309.8 \\ \hline\end{array}$ \& 292.0
-315.0 \& $\begin{array}{r}284.7 \\ \hline 305.7\end{array}$ \& $\begin{array}{r}290.6 \\ \hline\end{array}$ \& 292.4
+309.2 \& 310.7
-333.4 \& F
-310.1
334.5 \& $\begin{array}{r}\text { r } 323.4 \\ \mathrm{r} 350.5 \\ \hline 23\end{array}$ \& 351.4
384.5 <br>
\hline Sawmills and logging campst..-.-.-.-...- do \& \& - 286.3 \& $\begin{array}{r}\text { - } 276.1 \\ \hline 231.9\end{array}$ \& $\begin{array}{r}313.1 \\ +250.0 \\ \hline\end{array}$ \& $\begin{array}{r}\text { P } 309.8 \\ \hline 254 \\ \hline\end{array}$ \& $\begin{array}{r}\text { - } 315.9 \\ \hline 264.2\end{array}$ \& $\begin{array}{r}+305.7 \\ \hline 268.5 \\ \hline\end{array}$ \&  \& $\begin{array}{r}\text { 「 } 309.2 \\ \\ 283.1 \\ \hline\end{array}$ \& - 393.4 \& ' $\begin{array}{r}334.5 \\ 292.0\end{array}$ \& $\begin{array}{r}\text { r } 350.5 \\ 286.8 \\ \hline\end{array}$ \& 384.5
285.1 <br>
\hline Furniture $\ddagger . .$. \& \& 229.9 \& 228.0 \& 246.7 \& 249.9 \& 266.1 \& 263.7 \& 273.4 \& 278.8 \& 289.1 \& 288.8 \& 282.4 \& 279.1 <br>
\hline Stone, clay, and glass products................... do \& \& 241.4 \& 242.2 \& 260.1 \& 287.0 \& 271.3 \& 274.8 \& 281.6 \& 280.0 \& 278.4 \& 285.7 \& 288.8 \& 287.3 <br>
\hline Nondurable goods industries.................do \& \& 237.0 \& 238.5 \& 253.4 \& 258.1 \& 258.3 \& 266.0 \& 275.8 \& 275.3 \& 277.4 \& -279.2 \& 272.3 \& ${ }^{271.6}$ <br>
\hline Textile-mill products and other fiber mfrs....do \& \& 217.2 \& 213.3 \& 229.4 \& 235.5 \& 241.1 \& 246.0 \& 253.7 \& 254.3 \& 262.0 \& 265.0 \& 255.4 \& 248.3 <br>
\hline Cotton manufactures, exc. small wares.....d do \& \& 248.2 \& 246.1 \& 275.5 \& 281.7 \& 285.4 \& 293.5 \& 301.2 \& 304.4 \& 309.1 \& 322.0 \& 314.8 \& 303.2 <br>
\hline Silk and rayon goods ......--...........do \& \& 166.8 \& 166.3 \& 181.4 \& 180.9 \& 189.3 \& 191.4 \& 197.9 \& 201.3 \& 206.9 \& 208.8 \& 200.9 \& 200.4 <br>
\hline Woolen and worsted manufactures (except dyeing and finishing) \& \& 238.5 \& 228.6 \& 234.1 \& 242.7 \& 243.7 \& 242.7 \& 253.0 \& 251.8 \& 275.0 \& 262.0 \& 248.3 \& 240.5 <br>
\hline Apparel and other finished textile products...do \& \& 258.6 \& 240.3 \& 272.5 \& 283.0 \& 283.6 \& 283.2 \& 292.7 \& 300.6 \& 314.1 \& - 317.5 \& + 279.8 \& 272.1 <br>
\hline  \& \& 230.3 \& ${ }^{215.3}$ \& 236.4 \& 242.7 \& 241.2 \& 271.9 \& 278.4 \& 277.2 \& 280.8 \& 281.3 \& 267.1 \& 270.5 <br>
\hline Women's elothing $\ddagger$...........................-d \& \& 283.2 \& 254.2 \& 306.3 \& 320.1 \& 311.8 \& 284.9 \& 296.3 \& 340.0 \& 344.8 \& 340.0 \& 277.7 \& 260.3 <br>
\hline Leather and leather products.....----.-...--d \& \& - 204.9 \& 198.7 \& - 1998 \& - 204.7 \& 199.5 \& 201.6 \& 218.3 \& 220.8 \& 223.0 \& -222. 2 \& ${ }^{\text {r } 214.6}$ \& 207.0 <br>
\hline Boots and shoes $\ddagger$..... \& \& - 196.2 \& - 190.4 \& -188.1 \& - 195.2 \& ${ }^{+} 188.2$ \& -190.8 \& +209.3 \& r 197.7 \& - 198.9 \& r 213.7 \& ${ }^{2} 205.3$ \& 197.0 <br>
\hline Food and kindred products \& \& 208.2 \& 235.1 \& 254.3 \& 246.5 \& 232.2 \& 252.0 \& 263.3 \& 256.4 \& 242.5 \& 239.3 \& 243.1 \& 252.8 <br>
\hline Baking \& \& 168.8 \& 178.5 \& 184.1 \& 187.5 \& 190.8 \& 189.0 \& 209.0 \& 201.1 \& 194.5 \& 193.2 \& 195.4 \& 199.7 <br>
\hline Canning and preserving \& \& 181.9 \& 325.8 \& 387.4 \& 466.8 \& 324.7 \& 212.9 \& 201.1 \& ${ }_{268.0}^{158.2}$ \& ${ }_{237.2}^{137.2}$ \& 130.4 \& 140.2 \& 143.2
23.5 <br>
\hline Slaughtering and meat pack \& \& 167.4 \& 179.9 \& 202.3 \& 118.2 \& 110.5 \& 215.7 \& 236.9 \& 268.0 \& 237.8 \& 217.1 \& \& 231.5 <br>
\hline
\end{tabular} Slaughtering and meat packing.

$r$ Revised. pPreliminary. \$See note marked " $\%$ " on p. S-10. © Small revisions in the data for January 1940 to May 1944 are available on request. ${ }^{1}$ Partly estimated.
§ Week ended the last Saturday of the month.
Q Bufore July 1946 comput $\epsilon$ drom weeks compensated in calendar month; thereafter, from weeks compensated in the weeks ended during the month.

- 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.
o Rates refer to all employes rather than to wage earners and are therefore not stricty comparable with data prior to 1943 published in the Survey.
*New series. Data on a verage hours for the telephone industry for $1937-43$ are on p. 20 of the May 1945 Survey (see note for hours and earnings in the telephone fndustry at the bottom of p. S-13 of April 1946 Survey regarding a change in this series in April 1945) and data for the telegraph industry beginning June 1943 (the earliest available) are given in note on p S-11 of the January 1945 issue; data beginn ing March 1942 for all other series on a verage hours are available in the May 1943 Surver and data back to 1939 will be published later. The new series on veterans' umemployment allowances relate to readjustment allowances payable under the Servicemen's Readjustment Act of 1944; data beginning September 1944 for these series and beginning 1939 for initial unemployment compensation claims will be shown later (see note in April 1946 Survey for definition of initial claims).
 the revised indexes of production-worker pay rolls in manufacturing industries. see note marked " $t$ " on $p$. S-10.

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

## EMPLOYMENT CONDITIONS AND WAGES-Continued


$r$ Revised. ${ }^{p}$ Preliminary.
1 Data for October 1946 relate to the end of the preceding month. Data for the week ending September $15 t h$ are not available. The index has been temporarily discontinued.
\&Sample was changed in July 1942; data are not strictly comparable with figures prior to that month month.
New series. Indexes of pay rolls beginning 1939 for retail food establishments and 1940 for water

而 1939 will also be published later.
$\dagger$ Revised series, See note marked " $\dagger$ " on $p$. S-10 regarding revisions in the indexes of pay rolls in manufacturing industries and reference to revised data and note marked " $\dagger$ " on
 and will be shown in a later issue; there were no revisions in the data for industries that do not carry a reference to this note.

|  | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | June | June | July | August | Sep- <br> tember | October | November | $\begin{aligned} & \text { Decem- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Janu- } \\ \text { ary } \end{gathered}$ | February | March | April | May |

## EMPLOYMENT CONDITIONS AND WAGES-Continued



[^6]| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | Octo- <br> ber | November | December | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May |

FINANCE

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline BANKING \& \multirow[t]{2}{*}{} \& \multirow[b]{3}{*}{1,779} \& \multirow[b]{3}{*}{1,770} \& \multirow[t]{3}{*}{} \& \multirow[b]{3}{*}{1,741
1,136} \& \multirow[b]{3}{*}{1,717} \& \multirow[b]{3}{*}{1,690} \& \multirow[b]{3}{*}{1,661} \& \multirow[b]{3}{*}{1,662} \& \multirow[b]{3}{*}{1,670} \& \multirow[b]{3}{*}{1,654} \& \multirow[b]{3}{*}{$\xrightarrow[1,040]{1,671}$} \& \multirow[t]{3}{*}{} <br>
\hline Agricultural loans outstanding of agencies supervised by the Farm Credit Administration: $\oplus$ \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 1,706 \\
& 1,033
\end{aligned}
$$} \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& \& $$
\begin{aligned}
& 1,182 \\
& 1,
\end{aligned}
$$ \& 1,169 \& $$
1,151
$$ \& ${ }^{1,979}$ \& 1,966 \& 1,094 \& 1,944 \& \& -928 \& ${ }^{1,919}$ \& , 913 \& 1, 1,034 <br>
\hline Land Bank Comrissioner \& 123 \& 174 \& 168 \& 162 \& 157 \& 151 \& 145 \& 140 \& 135 \& 133 \& 129 \& 126 \& 124 <br>
\hline Loans to cooperatives, total..-.....-.-........-do \& 159 \& 118 \& 124 \& 130 \& 151 \& 180 \& 189 \& 188 \& 195 \& 194 \& 182 \& 158 \& 15 <br>
\hline Banks for cooperatives, incl. central bank..do \& 155 \& 115 \& 118 \& 125 \& 146 \& 175 \& 183 \& 182 \& 187 \& 187 \& 175 \& 153 \& 148 <br>
\hline Agr. Marketing Act revolving fund.-.-...-do \& 1 \& 3 \& 3 \& 2 \& 2 \& 2 \& ${ }^{2}$ \& 2 \& 2 \& ${ }^{2}$ \& 2 \& 2 \& <br>
\hline Short term credit, total - .---.---------- do \& 514 \& 479 \& 477 \& 470 \& 454 \& 421 \& 401 \& 389 \& 399 \& 416 \& 444 \& 473 \& ${ }^{95}$ <br>
\hline Federal intermediate credit banks $\ddagger$ - --------d \& $\begin{array}{r}39 \\ 362 \\ \hline\end{array}$ \& $\begin{array}{r}34 \\ 304 \\ \hline\end{array}$ \& 33
305 \& $\begin{array}{r}32 \\ 302 \\ \hline\end{array}$ \& 291 \& 264 \& -345 \& 234 \& 245 \& 268 \& 296 \& 323 \& 346 <br>
\hline Regional agricultural credit corporations..--do \& 2 \& 4 \& 4 \& 3 \& 3 \& 3 \& 3 \& 3 \& 2 \& 2 \& 2 \& 2 \& <br>
\hline Emergency crop loans ...-.......----.-.-.-- do \& 83 \& 105 \& 104 \& 102 \& 98 \& 93 \& 91 \& 88 \& 87 \& 86 \& 86 \& 85 \& 85 <br>
\hline  \& 28 \& 32 \& 32 \& 31 \& 31 \& 31 \& 30 \& 30 \& 29 \& 29 \& 29 \& 29 \& <br>
\hline Bank debits, total (141 centers) \& 84, 925 \& 78, 191 \& 82, 374 \& 73,900 \& 74, 552 \& 81,583 \& 77,193 \& 93,547 \& 83, 452 \& 72, 943 \& 83, 505 \& 78,301 \& 78, 354 <br>
\hline New York City \& 35,632 \& 34,972 \& 37,357 \& ${ }^{30,216}$ \& 31,397 \& ${ }^{33,913}$ \& 31,088 \& 41.252 \& 34, 305 \& 29,745 \& 33, 547 \& 31,391 \& 30, 895 <br>
\hline Outside New York City \& 49, 293 \& 43, 219 \& 45,017 \& 43,684 \& 43,155 \& 47,671 \& 46, 105 \& 62, 295 \& 49, 147 \& 43, 198 \& 49,958 \& 43,910 \& 47, 459 <br>
\hline \multicolumn{14}{|l|}{Federal Reserve banks, condition, end of month:} <br>
\hline Reserve bank credit outstanding, total....... do \& 22,170 \& 24, 456 \& 24, 164 \& 24,748 \& 24, 594 \& 24, 109 \& 24,791 \& 24, 093 \& 24,754 \& 24, 846 \& 23, 431 \& 22, 205 \& 22, 738 <br>
\hline Bills discounted ............................. do \& 70 \& 157 \& 245 \& 331 \& 213 \& 253 \& 316 \& 163 \& 308 \& 350 \& 538 \& 125 \& 179 <br>
\hline United States securities....--..-............-do \& 21,872 \& 23,783 \& 23,633 \& 23,946 \& 24,049 \& 23,518 \& 23,944 \& 23,350 \& 23,941 \& 24, 117 \& 22,593 \& 21,857 \& 22,089 <br>
\hline Gold certificate reserves \& 20, 039 \& 18, 103 \& 18,105 \& 18,098 \& 18,095 \& 18, 229 \& 18,310 \& 18, 381 \& 18,627 \& 19, 113 \& 19, 222 \& 19,537 \& 19,639 <br>
\hline Liabilities, total \& 44, 425 \& 44, 828 \& 44, 625 \& 45,045 \& 44, 813 \& 44,889 \& 45, 647 \& 45,006 \& 45,957 \& 46. 547 \& 44,931 \& 44, 236 \& 44, 882 <br>
\hline Deposits, total \& 17,748 \& 18,206 \& 17,906 \& 18,294 \& 18,060 \& 17,579 \& 18,083 \& 17,353 \& 18.928 \& 19,489 \& 18, 249 \& 17,470 \& 18.009 <br>
\hline Member bank reserve balance \& 16, 112 \& 16, 123 \& 15, 991 \& 16,245 \& 15,910 \& 15, 931 \& 16,513 \& 16, 139 \& 16,063 \& 15,895 \& 15, 264 \& 15, 826 \& 16, 238 <br>
\hline Excess reserves (estimated) \& ${ }^{\circ} 784$ \& 1,112 \& ${ }_{24} 856$ \& 1,085 \& $\begin{array}{r}725 \\ \\ \hline 4.448\end{array}$ \& 567

24
583 \& 1,063
24 \& - 562 \& -663 \& ${ }^{847}$ \& 344 \& ${ }_{2} 654$ \& ${ }^{-1918}$ <br>
\hline Federal Reserve notes in circulation..........-do \& 24, 154 \& 24, 191 \& 24, 244 \& 24,412 \& 24,448 \& 24,583 \& 24,799 \& 24,945 \& 24,387 \& 24,320 \& 24, 162 \& 24, 022 \& 24, 120 <br>
\hline  \& 47.8 \& 42.7 \& 43.0 \& 42.4 \& 42.6 \& 43.2 \& 42.7 \& 43.5 \& 43.0 \& 43.6 \& 45.3 \& 47.1 \& 46.7 <br>
\hline \multicolumn{14}{|l|}{} <br>
\hline  \& 46,602 \& 45, 417 \& 45,650 \& 45,625 \& 45,621 \& \multirow[t]{2}{*}{46, 187} \& 46,751 \& 46,582 \& \multirow[t]{2}{*}{46, 552} \& 45, 124 \& 44, 482 \& 46,150 \& \multirow[t]{2}{*}{46, 314} <br>
\hline Demand, except interbank: \& \& \& \& \& \& \& \multirow[b]{2}{*}{46,} \& \multirow[b]{2}{*}{47} \& \& \& \multirow[b]{2}{*}{44, 210} \& \multirow[b]{2}{*}{45.798} \& <br>
\hline Individuals, partnershins, and corporations do \& 46, 443 \& 45, 307 \& 45,546 \& 45, 301 \& 45, \& \multirow[t]{2}{*}{$\begin{array}{r}46,186 \\ 2,757 \\ \hline\end{array}$} \& \& \& 46, \& 45, 199 \& \& \& 45, 807 <br>
\hline States and political subdivisions \& 3, 191 \& ${ }^{2} 8.837$ \& 2.791 \& 2,773 \& 2,872 \& \& 2,796 \& ${ }^{2,907}$ \& 2,948 \& $\begin{array}{r}2,937 \\ \hline 185\end{array}$ \& 3, 1817 \& 3,350 \& <br>
\hline United States Government.-....... .-....-- - do \& 596 \& 8,188 \& 7,781 \& 6, 993 \& 5, 003 \& 4,956 \& 3.762 \& 1,917 \& 1.819 \& 2, 135 \& 1,817 \& 1,476 \& 1, 111 <br>
\hline Time, except intcrbank, total .-.-...--...... do \& 14, 460 \& 13.512 \& 13. 634 \& 13, 725 \& 13, 806 \& 13,871 \& 13. 902 \& 14,063 \& 14,096 \& 14, 226 \& 14,303 \& 14,349 \& 14, 411 <br>
\hline Individuals, partnerships, and corporations do \& 14, 055 \& 13, 249 \& 13, 346 \& 13, 424 \& 13, 504 \& 13, 573 \& 13. 585 \& 13, 719 \& 13,775 \& 13, 887 \& 13,936 \& 13, 955 \& 14, 005 <br>
\hline States and political subdivisions.-..........d \& ${ }_{10} 328$ \& \& 13, 214 \& ${ }_{11}{ }^{222} 8$ \& 11.146 \& 11.229 \& 10. 240 \& 11259 \& 10.705 \& \& \& \& <br>
\hline Interbank \$. \& 43,094 \& 52, 247 \& 51, 827 \& 50,868 \& 48, 449 \& 48, 336 \& 46,996 \& 45, 037 \& 44, 601 \& 43, 550 \& 42,959 \& 43, 574 \& 10,126
43,224 <br>

\hline U. S. Government obligations, direct and guara \& \& \& \multirow[t]{2}{*}{47, 808} \& \& \multirow[t]{3}{*}{$$
\begin{array}{r}
44,281 \\
-746
\end{array}
$$} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
44,375 \\
-741
\end{array}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{array}{r}
43.069 \\
\\
\hline 995
\end{array}
$$
\]} \& \multirow[t]{3}{*}{41,053

962} \& \multirow[t]{2}{*}{$\begin{array}{r}\text { 40, } 642 \\ 438 \\ \hline 8.68\end{array}$} \& \multirow[t]{2}{*}{$$
\begin{array}{r}
39,619 \\
\hline 424
\end{array}
$$} \& \multirow[t]{2}{*}{38,850 ${ }_{692}$} \& \multirow[t]{2}{*}{39, 465} \& \multirow[t]{3}{*}{39, 2220} <br>

\hline  \& \multirow[t]{2}{*}{38,990} \& $$
48.303
$$ \& \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 46,884 \\
& 824
\end{aligned}
$$
\]} \& \& \& \& \& \& \& \& \& <br>

\hline ${ }_{\text {Certifil }}$ \& \& \multirow[t]{2}{*}{\[
$$
\begin{aligned}
& 11,425,453 \\
& 30,083
\end{aligned}
$$

\]} \& \multirow[b]{2}{*}{\[

$$
\begin{aligned}
& 11,111 \\
& 30.290
\end{aligned}
$$

\]} \& \& \& \& \[

$$
\begin{array}{r}
795 \\
6,742
\end{array}
$$
\] \& \& 6,345 \& 5,382 \& 5,036 \& 5,402 \& <br>

\hline Bonds (incl guarantee \& $$
\begin{array}{r}
4,648 \\
30,701
\end{array}
$$ \& \& \& \[

$$
\begin{aligned}
& 10,208 \\
& 30,436
\end{aligned}
$$

\] \& \[

$$
\begin{array}{r}
7,792 \\
30,566
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
7.994 \\
30,636
\end{array}
$$

\] \& 6,742 \& \[

$$
\begin{array}{r}
6,299 \\
30,374
\end{array}
$$
\] \& 30,398 \& 30,354 \& 30, 307 \& 30, 472 \& 30, 556 <br>

\hline Nrtes. \& 2,652 \& 5.664 \& 5,532 \& 5,416 \& 5,177 \& 5.004 \& 4,958 \& 3,418 \& 3, 461 \& 3,459 \& 2,815 \& 2,838 \& 2,702 <br>
\hline  \& 4, 104 \& 3, 944 \& 4,019 \& 3. 984 \& 4,168 \& 3,961 \& 3, 927 \& 3,984 \& 3,959 \& 3, 931 \& 4, 109 \& 4, 109 \& 4, 004 <br>
\hline  \& 20.277 \& 17, 182 \& 17,250 \& 17, 507 \& 18,001 \& 18,704 \& 19,246 \& 19,417 \& 19,566 \& 19,759 \& 20, 020 \& 19,864 \& 20, 015 <br>
\hline Commercial, industrial, and agricultural.....do \& 11,803 \& 8,475 \& 8, 91.6 \& 9, 444 \& 10, 180 \& 10, 825 \& 11, 234 \& 11,346 \& 11, 599 \& 11, 820 \& 12, 271 \& 12,043 \& 11, 792 <br>
\hline To brokers and dealers in securities. ........-do \& 1,265 \& 2,110 \& 1,749 \& 1,503 \& 1,367 \& 1,299 \& 1,442 \& 1,471 \& 1,235 \& 1,191 \& 874 \& 833 \& 1,169 <br>
\hline Other loans for purchasing or carrying securities \& 986 \& 2154 \& 2015 \& \& 1.616 \& 1506 \& 1389 \& 1.256 \& 1.139 \& 1,112 \& 1.063 \& 1, 051 \& . 009 <br>
\hline Real estate loans .............................. do \& 2,981 \& 1,959 \& 2,071 \& 2,140 \& 2,241 \& 2, 2,324 \& 2,400 \& 2,490 \& 2, 563 \& 2,631 \& 2,739 \& 2,831 \& , 897 <br>
\hline Loans to banks \& 158 \& 183 \& 195 \& 188 \& 134 \& 199 \& 152 \& 72 \& 215 \& 170 \& 179 \& 184 \& 191 <br>
\hline Other loans \& 3,077 \& 2,271 \& 2,304 \& 2,365 \& 2,463 \& 2,551 \& 2,629 \& 2,782 \& 2,815 \& 2,835 \& 2,894 \& 2,922 \& , 957 <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{Money and interest rates: 9 Bank rates to customers:}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& \multirow[t]{2}{*}{$\begin{array}{r}1.83 \\ 2.44 \\ \hline\end{array}$} \& \multirow[t]{2}{*}{1.84
2.51} \& \multirow[b]{2}{*}{----} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{1.83
2.43} \& \multirow[b]{2}{*}{---} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{1.85} \& \multirow[t]{2}{*}{-...----} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{${ }_{2}^{1.82}$} \& \multirow[b]{2}{*}{} \& <br>
\hline 7 other northern and eastern cities.............do \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline 11 southern and western cities. ................ do \& 2.95 \& 2.97 \& \& \& 2.75 \& \& \& 2.76 \& \& \& 2.80 \& \& <br>
\hline Discount rate (N. Y. F. R. Bank) --.-...-........do \& 1.09 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.00 \& 1.0 <br>

\hline Federal land bank loans ${ }^{\text {a }}$. \& 4.00 \& \multirow[t]{3}{*}{$$
\begin{aligned}
& 4.00 \\
& 1.50
\end{aligned}
$$} \& \& 4.00 \& \multirow[t]{2}{*}{1. 50} \& \multirow[t]{2}{*}{1. 50} \& 4.00 \& \multirow[t]{2}{*}{4.00} \& \multirow[t]{2}{*}{1. 00} \& \multirow[t]{2}{*}{1.50} \& 4.00 \& 4.09 \& \multirow[t]{2}{*}{1.6} <br>

\hline Federal intermediate credit bank loans. \& 1. 63 \& \& \multirow[t]{2}{*}{1.50} \& \multirow[t]{2}{*}{1.50} \& \& \& 1.50 \& \& \& \& 1.63 \& \multirow[t]{2}{*}{1.63} \& <br>
\hline Open market rates, New York City: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline Prevailing rate: \& \& \multirow[b]{2}{*}{$$
\begin{array}{r}
.50 \\
.75
\end{array}
$$} \& \& \multirow[b]{2}{*}{\[

.71

\]} \& \& \multirow[b]{2}{*}{\[

$$
\begin{aligned}
& .81 \\
& .88
\end{aligned}
$$
\]} \& \& \& \& \& \& \& <br>

\hline Acceptances, prime, bankers', 90 davs \& 1.81

1.00 \& \& $$
\begin{array}{r}
.59 \\
.77
\end{array}
$$ \& \& \[

$$
\begin{array}{r}
.81 \\
.81
\end{array}
$$

\] \& \& \[

$$
\begin{array}{r}
.81 \\
.84
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
.81 \\
1.00
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
.81 \\
1.00
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
.81 \\
1.00
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
.81 \\
1.00
\end{array}
$$
\] \& .81

1.00 \& 1.00 <br>
\hline Time loans, 90 days (N.Y.S.E.) \& 1.50 \& 1.25 \& 1.25 \& 1.50 \& 1.50 \& 1.50 \& 1.50 \& 1.50 \& 1.50 \& 1.50 \& 1.50 \& 1. 50 \& 1.50 <br>
\hline A verace rate: \& \multirow[b]{3}{*}{1.38
.376} \& \& \& \& \& \multirow[b]{3}{*}{1.38

.375} \& \& \multirow[b]{3}{*}{| 1.38 |
| :--- |
| .375 |} \& \& \& \multirow[b]{3}{*}{\[

$$
\begin{aligned}
& 1.38 \\
& .376
\end{aligned}
$$
\]} \& \multirow[b]{3}{*}{1.38

.376} \& \multirow[b]{3}{*}{1.38
.376} <br>
\hline Call loans, renewal (N. Y. S. E.)..........-do \& \& \multirow[t]{2}{*}{1.00
.375} \& \multirow[t]{2}{*}{1.00
.375} \& \multirow[t]{2}{*}{1.38

.375} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 1.38 \\
& .375
\end{aligned}
$$} \& \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 1.38 \\
& .376
\end{aligned}
$$
\]} \& \& \multirow[t]{2}{*}{1.38

.376} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 1.38 \\
& .376
\end{aligned}
$$} \& \& \& <br>

\hline U. S. Treasury bills, 3-mo \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline A verage yield, U. S. Treasury notes, Taxable ${ }^{*}$ \& \multirow[t]{2}{*}{1.21} \& \multirow[t]{2}{*}{1.15} \& \multirow[t]{2}{*}{1.13} \& 1.14 \& \multirow[t]{3}{*}{$$
\begin{array}{r}
1.22 \\
8,919
\end{array}
$$} \& 1.24 \& . 2 \& . 22 \& . 18 \& 1.18 \& 1.17 \& 1.17 \& <br>

\hline Savings deposits, New York State savings banks: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Amount due depositors..............-..-mil. of dol.- \& 9,535 \& 8,762 \& 8,825 \& 8,875 \& \& 8,958 \& 9,013 \& 9,170 \& 9,232 \& 9,278 \& 9,340 \& 9,377 \& 9,42 <br>
\hline U. S. Postal Savings: Balance to credit of depositors..................do \& p 3,397 \& 3,120 \& 3,160 \& 3,188 \& 3,207 \& 3,235 \& 3,260 \& 3,284 \& 3,331 \& 3,355 \& 3,379 \& -3,382 \& p 3, 3 ? <br>
\hline CONSUMER SHORT-TERM CREDIT \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Tota_consumer short-term debt, end of month**. do.. \& p 10, 884 \& 7,905 \& 8,025 \& 8,362 \& 8,631 \& 9,013 \& 9,527 \& 10,147 \& 9,967 \& 9,910 \& 10, 216 \& 10,407 \& -10,063 <br>
\hline Instalment debt, total* \& d 4, 9nA \& 2,902 \& 3,022 \& 3,165 \& 3,288 \& 3,458 \& 3,646 \& 3,976 \& 4,048 \& 4,157 \& 4,329 \& - 4, 537 \& ${ }^{2} 4,741$ <br>
\hline Sale deht, total* \& -2,044 \& 1,035 \& 1,070 \& 1,124 \& 1,177 \& 1,261 \& 1,358 \& 1,558 \& 1,566 \& 1,609 \& 1,695 \& 1,813 \& - 1,922 <br>
\hline Automotrile dealers* \& p 862 \& 336 \& 305 \& 394 \& 425 \& 466 \& 505 \& 544 \& 581 \& 631 \& 691 \& 753 \& $p 810$ <br>
\hline Jepartment stores and mail-order houses* do \& p 413 \& 210 \& 212 \& 221 \& 235 \& 257 \& 284 \& 337 \& 337 \& 338 \& 358 \& 386 \& ¢ 40 <br>
\hline Furniture stores*.....-...-.-.................-do \& ¢ 396 \& 299 \& 299 \& 308 \& 311 \& 322 \& 337 \& 366 \& 352 \& 349 \& 354 \& 366 \& $\pm 38$ <br>
\hline Household appliance \& * 35 \& 17 \& 20 \& 22 \& 23 \& 25 \& 26 \& 28 \& 27 \& 30 \& 29 \& 32 \& $p$ <br>
\hline Jewelry stores* \& -118 \& 63 \& 63 \& 64 \& 65 \& 66 \& 72 \& 123 \& 114 \& 107 \& 105 \& 109 \& $p 1$ <br>
\hline All other* \& \& \& 111 \& \& 118 \& 125 \& 134 \& 160 \& 155 \& 154 \& 158 \& 167 \& <br>
\hline
\end{tabular}

Revised. p Preliminary. IFor bond yields see p. S-19. § Includes domestic and foreign bank deposits.
$\oplus$ Effective Nov.1, 1946, jurisdiction over the emiergency crop and drought reliei loans included above was transferred to the Farmers Home Administration. $O^{7}$ Rate cn all loans: see note on item in April 1946 Survey.
$\ddagger$ Excludes loans to other Farm Credit Administration agencies.
this ser this scries represents rrice of Treasury bonds of Dec. 15 1950. For information regardine the series on consumer credit see note marked "**" on p. S-16.
$\dagger$ Revised series. Bank debits were revised in the September 1943 survey to include additional banks; see p . S-15 of that issue for revised figures for May-December 1942. The series for weekly reporting banks have been rovised to increase and improve the coverage; a number of important eities have been added whe some cities formerly ineluded have been eliminated and the coverage within included cities has been broadened; in addition, all branches of reporting banks are included, regardless of the location. 77 the total number centace of total commercial bank deposits represented by the series has been increased from 49 to 57 . Revised figures are available only beginning July 2 , 1946 (shown here as June)


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

FINANCE-Continued


Revised. Preliminary. $\$ 36$ companies which had 81 percent of the total admitted assets of all United States legal reserve companies at end of 1945 .
Q Reported by 39 companies which had about 79 percent of the total business outstanding of United States legal reserve companies at the end of ig45.
In Jauary 1944 one company was replaced by a larger one; for revisions October-December ${ }^{\circ}$ See September 1946 Survey and earlier issues for offial rate; the official market was abolished July 22, 1946 . Free rate prior to August 1945 is available upon request.
The official rate for Canada was $\$ 0.909$ from March 1940, when first quoted, through July 4, 1946, and \$1.000 thereafter; the average rate for July 1946 was $\$ 0.983$.
IPublication of data was suspended during the war period; data for November 1941-February 1945 will be published later. © Or increase in earmarked gold ( - ).
$\oplus$ See notes in the April 1946 and August 1946 issues regarding revisions in the data for 1941-44 and January-May 1945.
*New series. Estimates of consumer short-term credit as originally compiled are published in the November 1942 Survey and the general estimating procedure is described in that

 See Novemearlier revisions that have not been published, as indicated in the note marked ", on p. S-15 of the Apric 1946 survey; all revisions through Apri 1941 and early 1942.
$\dagger$ Revised series. All series for insurance written are estimated industry totals and for group and industrial insurance are not comparable with data published prior to the March
 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | Juy | August | September | October | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | January | February | March | April | May |
| FINANCE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| MONETARY STATISTICS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Money supply: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Currency in circulation......--.---....-mil. of dol.- | -28, 292 | 28, 245 | 28, 254 | 28,448 | 28, 507 | 28,600 | 28,861 | 28, 952 | 28, 262 | 28,304 | 28, 230 | 28, 114 | r 28,261 |
| Deposits adjusted, all banks, and currency outside banks, total* mil. of dol. | p165, 100 | 171, 237 | 170, 700 | 170,600 | 170, 200 | 170,000 | 169,500 | 167,107 | 165,900 | 165,400 | 165, 100 | 165, 200 | 164, 900 |
| Deposits, adjusted, total, including U. S. deposits ${ }^{2}$ | p139, 100 | 144, 721 | 144, 300 | 144, 000 | 143, 700 | 143, 500 | 142,800 | 140,377 | 139,800 | 139, 200 | 139, 100 | 139, 200 | $138,900$ |
| Demand deposits, adjusted, excl. U. S. ${ }^{*}$...do...- | p82, 500 | 79, 476 | 80, 300 | 144,000 80,600 | 141,400 | 148, 8200 | 142,800 83,000 | -14,314 | 139,800 82,500 | - 80,600 | 180 80 | 131,300 81,300 | 181,500 |
| Time deposits, including postal savings*...do | จ 55, 600 | 51, 829 | 52, 400 | 52, 700 | 53,000 | 53, 200 | 53,400 | 53,960 | 54, 200 | 54, 700 | 54, 900 | 55,100 | 55, 300 |
| Eilver: | 1,685 | 322 | 106 | 273 | 1,147 | 166 | 858 | 6,579 | 2,945 | 12,700 | 3,523 | 1,865 | 1,387 |
| ImportsA | 4,408 | 1,187 | 7,089 | 8,283 | b, 567 | 4,385 | 11,595 | 7,861 | 13, 295 | 4, 689 | 5,332 | 7,220 | 4,488 |
|  | . 668 | . 708 | 1.901 | . 901 | . 901 | . 901 | . 901 | . 867 | . 765 | . 723 | . 773 | . 757 | . 725 |
| Production: <br> Canada thous. of fine $\mathrm{oz}_{-}$ |  | 1,175 | 1,267 | 1,186 | 953 | 929 | 842 | 1,013 | 767 | 893 | 1,039 | 854 |  |
|  |  | 1,063 | 1,395 | 2, 583 | 2,993 | 2,940 | 2,561 | 2,928 | 2,464 | 3,713 | 3,250 | 2, 730 | 3.896 |
| PROFITS AND DIVIDENDS (QUARTERLY) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrial corporations (Federal Reserve) : $\sigma^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net profits, total ( 629 cos .) ....-..........-mil. of do |  | 604 |  |  | 698 |  |  | 853 |  |  | 875 |  |  |
| Iron and steel ( 47 cos .) ....--.-.................. do |  | 67 |  |  | 96 |  |  | 97 |  |  | 124 |  |  |
|  |  | 49 |  |  | 32 |  |  | 61 |  |  | 69 |  |  |
| Automobiles ( 15 cos.) .-.-.---.-.-.-.-.-.- do |  | 21 |  |  | , 42 |  |  | 102 |  |  | 99 |  |  |
| Other transportation equip. (68 cos.) -------- do |  | 251 |  |  | 238 |  | -........ | 244 |  |  | \% 46 |  |  |
| Nonferrous metals and prod. ( 77 cos .) ........-do |  | 26 |  |  | 41 |  |  | 50 |  |  | 45 |  |  |
| Other durable goods ( 75 cos .) |  | 37 |  |  | 41 |  |  | 57 |  |  | 51 |  |  |
| Foods, beverages and tobacco (49 cos. |  | 74 |  |  | 93 |  |  | 124 |  |  | 103 |  |  |
| Oil producing and refining ( 45 cos .) |  | 62 |  |  | 77 |  |  | 85 |  |  | 89 |  |  |
| Industrial chemicals (30 cos.) |  | 66 |  |  | 67 |  |  | 77 |  |  | 89 |  |  |
| Other nondurable goods (80 cos.) Miscellaneous services ( 74 cos.) |  | 71 80 |  |  | 77 |  |  | 91 |  |  | 97 |  |  |
| Profits and dividends (152 cos.)Net profits |  |  |  |  | 8 |  |  | 66 |  |  | 4 |  |  |
|  |  | 250 |  |  | 310 |  |  | 415 |  |  | 424 |  |  |
| Dividends: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 21 |  |  | 20 |  |  | 21 |  |  | 20 |  |  |
|  |  | 153 |  |  | 149 |  |  | 209 |  |  | 168 |  |  |
| Electric utilities, net fncome (Fed. Res.)*........do...- |  | 151 |  |  | 142 |  |  | 156 |  |  | 191 |  |  |
| Rallways, class I, net income (I. O. C.) |  | . 442.0 |  |  | 123.7 |  |  | 184.1 |  |  | 86.4 |  |  |
| tions Commission)...................................il. of dol. |  | 70.7 |  |  | 60.4 |  |  | 68.9 |  |  | 66.1 |  |  |
| PUBLIC FINANCE (FEDERAL) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| U. S. war and defense program, cash expenditures, cumulative totals from June 1940:*............mil. of dol. | 356, 544 | 339, 264 | 340, 497 | 342, 061 | 343,051 | 344, 536 | 345,955 | 347,341 | 348, 651 | 350, 035 | 351, 465 | 353, 106 | 354, 375 |
| U. S. Savings bonds:* |  |  | -49,336 | 42, 403 | -49,500 | 49,638 | -49,723 | 34,311 | -50,407 | 50,772 | 50, 905 |  | 51,282 |
| Amount outstanding | 51,407 | 49,053 | 49, 336 | 49,493 590 | 49,580 494 | 49,638 519 | 49,723 453 | 49,864 576 | 50,407 952 | 50,772 712 | 50,995 616 | 51,163 572 | 51,282 |
| Redemptions | 433 | 519 | 537 | 478 | 482 | 489 | 418 | 504 | 483 | 398 | 449 | 455 | 421 |
|  | 258, 286 | 269, 422 | 268, 270 | 267, 546 | 265, 369 | 263, 532 | 262, 277 | 259,148 | 259, 776 | 261,418 | 259, 124 | 257, 701 | 258, 343 |
| Interest bearing: Public issues |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Public issues. Special issues | 227,747 27,366 | 245,779 22,332 | 243,994 23,045 | 242,916 23,443 | 240,364 23,854 1 | 238.400 24,015 | 236,671 24,254 | 233,064 24,585 | 233,601 24,777 1,3 | 233,176 24,938 | 230, 618 | 229, 147 | 228, 789 |
| Noninterest bearing.................-.-.-.....-. do.- | 3,173 | 1,311 | 1,231 | 1,187 | 2,151 | 1,116 | 1,351 | 1,500 | 1,399 | 3,305 | 3,324 | 3,274 | 3. 368 |
| Obligations fully guaranteed by 0 . Gor't: Total amount outstanding (unmatured) do. | 83 | 467 | 324 | 370 | 391 | 378 | 362 | 331 | 262 | 181 | 175 | 171 | 171 |
| Expenditures and receipts: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Treasury expenditures, total | 4,570 | 5,513 | 4,514 | 2,796 | 2,851 | 3,023 | 2, 557 | 3,618 | 3, 005 | 3,946 | 3,492 | 3,981 | 4,466 |
| War and defense activitiest.....................d | 1,493 | 2,442 | 1,190 | 1,509 | 1,100 | 1,481 | 1,436 | 1,580 | 1,412 | 1,457 | 1,428 | 1,728 | 1,327 |
| Transfers to trust accounts $\ddagger$............................... | 18 |  | ${ }^{6} 631$ | 13 | 1 32 | 1,48 | - 27 | , 21 | 1.71 | 1, 16 | +1 1 | 1, 46 | 1,432 |
| Interest on debt. | 1.396 | 1,395 | 249 | 122 | 648 | 160 | 105 | 952 | 343 | 124 | 626 | 141 | 92 |
|  | 1,662 | 1,671 | 2,444 | 1,152 | 1,070 | 1,385 | 989 | 1,065 | 1,180 | 2. 350 | 1,438 | 2. 065 | 2,614 |
|  | 5, 480 | 4,482 | 2,600 | 2,717 | 4, 481 | 2, 617 | 2, 639 | 4,113 | 3, 860 | 4,643 | 5,724 | 2,624 | 3, 204 |
| Receipts, net Customs | 5,473 35 3 | 4,479 35 | 2,539 | 2,434 | 4,478 | 2,544 | 2,364 | 4,107 | 3,820 | 4,378 | 5,701 | 2,556 | 2,865 |
| Customs. Internal revenue, total | 35 3,993 | 35 4,080 | 2, 44 | 40 2.494 | + 42 | - 45 | . 45 | 48 | , 47 | - 36 | 39 | ${ }_{4} 4$ | 37 |
| Internal revenue, total Income taxes...... | 3,993 | 4,080 | 2,251 | 2, 494 | 4, 291 | 2,230 | 2,403 | 3,693 | 3,415 | 4,274 | 5,446 | 2,309 | 2,578 |
| Income taxes | 3,270 | 3,392 | 1,489 | 1,513 | 3,560 | 1, 404 | 1,444 | 2,886 | 2,664 | 3,222 | 4,650 | 1,697 | 1,619 |
| Net Social securty taxes...-...............-do-..- | 125 | 76 | 67 | 302 | 89 | 74 | 290 | 89 | 58 | 387 | 118 | 75 | 365 |
| Net expenditures of Government corporations wholly owned*-.................................il. of dol.- | 970 | -161 | -870 | 136 | -96 | -59 | -28 | 45 | 108 | -32 | 106 | 20 | - ${ }_{\text {W88 }}$ |
| Government corporations and credit agencies: $\dagger$ d |  | 27,572 |  |  | 29,569 |  |  | 30,409 |  |  | 22 338 |  |  |
| Assets, except interagency total......-...mil. of do |  | 5, 425 |  |  | 5,949 |  |  | 6,648 |  |  | 32,338 |  |  |
| To aid agriculture.......-.-......- |  | 2, 873 |  |  | 2,860 |  |  | 2,884 |  |  | 3,056 |  |  |
| To aid home ow |  | 782 |  |  | -729 |  |  | 2,885 |  |  | -663 |  |  |
|  |  | 195 |  |  | 171 |  |  | 171 |  |  | 167 |  |  |
| To aid other indus |  | 196 |  |  | 182 |  |  | 192 |  |  | 204 |  |  |
| To aid banks. |  | 22 |  |  | 20 |  |  | 19 |  |  | 17 |  |  |
| To aid other financial instit |  | 235 |  |  | 237 |  |  | 295 |  |  | 238 |  |  |
| Foreign loans. |  | 989 |  |  | 1,632 617 |  |  | 2, 289 |  |  | 2,855 |  |  |
| Commodities, supplies, and matertals .mil of dol.- |  | 1,459 |  |  | 1,429 |  |  | 1,265 |  |  | $\begin{array}{r}590 \\ 1,003 \\ \hline\end{array}$ | - |  |
| U. S. Government securities................... do...- |  | 1,767 |  |  | 1,836 |  |  | 1,873 |  |  | 1,985 |  |  |
|  |  | 1, 401 |  |  | 1,890 |  |  | 1,547 |  |  | 1,985 |  |  |
| Land, structures, and equipmen |  | 15, 558 |  |  | 16,973 |  |  | 16, 924 |  |  | 15,486 |  |  |
|  |  | 2,961 |  |  | 2, 992 |  |  | 3, 152 |  |  | 3, 143 |  |  |
|  |  | 5,752 |  |  | 5,004 |  |  | 5,101 |  |  | 4, 560 |  |  |
|  |  |  |  |  |  |  |  |  |  |  | 4, |  |  |
|  |  | - 325 |  |  | + 377 |  |  | , 261 |  |  | 169 |  |  |
| Other liabilities Privately owned interests. U. S. Government interests | Guaranteed by the United S Other | 1,234 4,193 |  |  | 1,250 |  |  | 1,252 |  |  | 1,250 |  |  |
|  |  | 4, 482 |  |  | 3, 496 |  |  | 3, 498 |  |  | 1,142 509 |  |  |
|  |  | 21,338 |  |  | 24, 069 |  |  | 24,810 |  |  | 27,268 |  |  |

$r$ Revised. $\quad$ Preliminary. $\quad$ Deficit. ${ }^{1}$ A verage for July 11-31.

2 Partly estimated
$\ddagger$ For 1941 revisions see p. S-17 of the November 1942 Survey.
July 1940 for series. For data for $1929-40$ for profits and dividends of 152 companies see p. 21 of the A pril 1942 Survey; 1941-44 revisions are avallable upon request. Data beginning 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 the Treasury Daily Statements. See deposits and currency outside banks, and U. S. Savings bonds; data for bank deposits, etc., beginning January 1947 are for the last Wednesday of the month instead of the end of the month. Data for expenditures of Government corporations have been shown on a revised basis beginning in the September last Survesday of the month instead of the end of t 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


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


| FINANCE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| public finance (federal)-Continued Reeonstruction Finanne Corporation, loans outstanding, <br>  <br>  <br>  Nationn dieferise Other loans and autborizations. $\qquad$ securities issued | -....... | $\begin{array}{r} 1,474 \\ \hline, 84 \\ \hline 83 \\ 171 \\ 171 \\ \hline 419 \\ 416 \end{array}$ | $\begin{gathered} 1,453 \\ 281 \\ 148 \\ 148 \\ 168 \\ 429 \\ 415 \end{gathered}$ |  | $\begin{array}{r} 1,277 \\ 206 \\ 197 \\ 1790 \\ 1600 \\ 308 \\ 406 \end{array}$ | $\begin{gathered} 1,273 \\ 1,230 \\ 197 \\ 197 \\ 178 \\ 358 \\ 387 \\ 397 \end{gathered}$ | $\left.\begin{gathered} 1,279 \\ 1,298 \\ 147 \\ 147 \\ 165 \\ 320 \\ 398 \end{gathered} \right\rvert\,$ | $\begin{array}{r} 1,287 \\ 1,201 \\ 150 \\ 178 \\ 188 \\ \hline 2827 \\ 395 \end{array}$ | $\left\|\begin{array}{r} 1,279 \\ 184 \\ 146 \\ 148 \\ 172 \\ 178 \\ 391 \end{array}\right\|$ | $\begin{gathered} 1,268 \\ 186 \\ 180 \\ 146 \\ 174 \\ 174 \\ 372 \\ 300 \end{gathered}$ | $\left.\begin{gathered} 1,298 \\ 1828 \\ 188 \\ 148 \\ 178 \\ 3710 \\ 415 \end{gathered} \right\rvert\,$ | $\begin{gathered} 1,290 \\ 179 \\ 140 \\ 148 \\ 183 \\ 292 \\ 4220 \end{gathered}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ties snd Exch |  | 1,542 | 1,859 | 1,360 | 1,088 | 1,276 | 1,320 | 1,957 | 1,717 | 1,408 | 1,688 | 1,611 |  |
| types of searit |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dors |  | (129 |  | cis | , |  |  |  | - |  |  |  |  |
|  |  |  |  | 148 |  | ${ }_{43}^{24}$ | ${ }_{47}$ | ${ }_{20}^{128}$ |  | ${ }_{67}^{49}$ | ${ }_{28}^{39}$ | ${ }_{82}^{75}$ | ${ }^{112}$ |
|  |  | ${ }_{463}^{662}$ | ${ }^{672}$ | 497 | ${ }^{287}$ | 383 | ${ }_{629}^{629}$ | ${ }^{818}$ | $\stackrel{.322}{ }$ |  | 450 |  | 46 |
| Industral ${ }_{\text {Pubic }}$ |  |  | ${ }_{\substack{232 \\ 342}}^{29}$ | ${ }_{4}{ }_{4}{ }^{39}$ |  | ${ }_{\substack{214 \\ 126}}^{21}$ | 540 | $\underset{\substack{232 \\ 487}}{\substack{28 \\ 4}}$ |  |  |  |  |  |
| ${ }_{\text {Rail }}$ Other (reat estatate an |  | -34 |  | ${ }_{54}^{3}$ | ${ }^{20}$ | $\stackrel{40}{3}$ |  |  |  |  |  |  |  |
|  |  | ${ }_{7}^{879}$ | $\substack{1,183 \\ 1,053}_{1,06}$ | ${ }_{7}^{888}$ | 821 742 78 | ${ }_{703}^{893}$ | ${ }_{6}^{691}$ | ${ }_{\text {l }}^{\substack{1,139 \\ 936}}$ | ${ }_{\substack{1,396 \\ 1,120}}^{1}$ | ${ }_{\text {, }}^{1}{ }_{921}^{141}$ | - ${ }_{891}^{236}$ | ${ }_{\text {, } 1,168}^{162}$ | (79 |
| State and miniotini |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{643}$ | ${ }^{703}$ | 518 | 261 | 377 | 617 | 807 | 316 | 260 | 442 | 441 |  |
| Propsed |  |  |  | ${ }^{34}$ |  |  |  |  |  |  |  |  |  |
| $\xrightarrow{\text { Plant and equip }}$ Working eapital |  | ${ }_{7}^{169}$ | $\underset{129}{198}$ | ${ }_{219}^{126}$ | ${ }_{10}^{107}$ |  |  |  |  |  |  |  |  |
|  |  | ${ }_{285}^{331}$ | 362 <br> 265 | $\stackrel{164}{164}$ | ${ }_{38}^{117}$ | $\underset{36}{170}$ | ${ }_{74}^{86}$ |  |  |  |  |  |  |
|  |  | ${ }_{32}^{14}$ | 46 <br> 40 <br> 40 | 50 21 21 |  | (122 |  | 59 <br> 17 | ${ }_{38}^{11}$ | ${ }_{16}^{15}$ | 31 <br> 11 | 98 |  |
| Other nurboses...-.-.-.-.-.-.----do |  |  |  |  |  |  |  |  |  |  |  | 3 |  |
| Pronoest |  | ${ }^{405}$ |  |  | ${ }^{130}$ |  |  |  |  |  |  |  |  |
| Neer monev |  | ${ }^{206}$ | ${ }_{171}^{171}$ | 91 | 108 16 16 | ${ }_{133}^{71}$ |  |  |  |  |  |  |  |
| Public utilit, total net proceed |  | 179 10 | cisi | ${ }_{4}^{41}$ | ${ }_{13}^{113}$ | $\underset{108}{124}$ | 61 | 483 <br> 411 <br> 4 | ${ }_{14}^{43}$ |  |  |  | 31 |
| Retirementor iebt and ciolk |  | 135 <br> 35 | $\begin{array}{r}156 \\ \hline 9\end{array}$ | ${ }_{3}^{34}$ | 98 <br> 98 <br> 19 |  | 33 <br> 18 <br> 18 |  | ${ }_{33}^{29}$ | $\stackrel{20}{8}$ |  | 61 17 17 |  |
|  |  | 9 | 8 | 3 0 0 | ${ }^{16}$ | 21 19 | ${ }_{8}^{18}$ |  |  | ${ }_{7}^{7}$ |  | $\stackrel{17}{8}$ |  |
|  |  |  |  |  | ${ }^{442} 219$ |  |  |  |  |  |  |  |  |
| Domentic, to | ${ }^{731}$ |  | cose |  |  | ${ }^{3} 5$ | ciseme |  |  |  |  | 32.88 |  |
|  | ${ }^{\text {i5 }}$ 2,225 |  |  |  |  |  |  |  |  |  |  |  |  |
| (tanio |  |  | 124,470 | $\underset{\substack{64,208 \\ 1,200}}{\substack{\text { a }}}$ |  |  | 69,486 | 119,479 | ${ }^{214,862}$ |  | ${ }_{\substack{292,546 \\ 21,000}}^{\text {20, }}$ |  |  |
| Reftanding ${ }_{\text {Domestic }}$ | ${ }_{25}^{289}$ |  | ${ }_{\substack{490 \\ 435,774 \\ \hline 274}}$ | cisi, 21 | ${ }^{2009} 19,462$ |  |  |  |  |  | $\xrightarrow{220,132} \begin{aligned} & \text { 19, } 132 \\ & 1\end{aligned}$ | 100.727 | 351.649 3i. 699 |
| Iera |  |  | ${ }_{\substack{393 \\ 32,27 \\ 3,20}}$ |  |  |  |  |  |  | ${ }^{34,923}$ |  | $\xrightarrow{73,87} 1$ | 32, |
| ${ }_{\text {Forelm }}$ |  | $\underset{\substack{16,120 \\ 19,500}}{\substack{50}}$ | ${ }^{7}$ | ${ }^{24,750}$ | ${ }^{16,605}$ |  |  |  |  | ${ }_{\substack{1 \\ 122,23 \\ 12,81}}$ | 1, 1.858 |  |  |
| ${ }^{\text {Domestic iss }}$ |  |  |  |  |  |  |  |  |  |  |  | ${ }_{25}^{25}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bon Buver: Statata and municipal issues: Termanent Temporary (shorterterm) | ${ }^{209,37} 497$ | $\underset{\substack{135,851 \\ 56,461}}{\substack{40 \\ \hline}}$ | ${ }^{133,678} 1$ |  | $\xrightarrow{891,389} 1$ | 53,220 <br> 62,729 | 78,194 47,388 | ${ }^{175,498} 1$ | ${ }^{228,989}$ | $\begin{array}{\|c\|c\|} \hline 100,184 \\ 81, ~ & 067 \end{array}$ | ${ }_{\text {3 }}^{356,502}$ | ${ }^{405,786} 7$ | 109,692 |
| security markets |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers debit | 552 | ${ }_{870}^{809}$ | ${ }^{745}$ | ${ }^{723}$ | ${ }^{631}$ | 583 | 571 |  | ${ }_{533}$ | 573 | ${ }_{57}$ | ${ }_{553}$ |  |
| Money borrowed Customers' free credit bala | 2220 | ${ }_{498}$ | ${ }_{653}^{42}$ | ${ }_{647}^{377}$ | 305 | ${ }_{720}^{253}$ | ${ }_{723}^{238}$ | (123 | 210 | ${ }_{681}^{217}$ | ${ }^{167}$ | 205 |  |
| Bond |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Forien - | 74.02 |  | ${ }_{80.92}^{103.92}$ | ${ }_{80.15}^{1034}$ | ${ }^{102.565}$ | ${ }_{77.19}^{1028}$ | ${ }^{102.41}$ | ${ }_{76.18}^{103.07}$ | ${ }_{7}^{103} 30$ | ${ }_{77}^{1032}$ | 103 <br> 77.30 |  | ${ }_{75.32}^{102.92}$ |
| Standird an P Por's Corooration: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{122.8}$ | 123.9 | ${ }^{124.0}$ | ${ }^{123.8}$ | 122.8 | 121.8 | 121.6 | 121.5 | ${ }^{122.6}$ | 122.7 | 122.4 | 122.8 |  |
| masto |  | 119.5 | 19.1 | ${ }^{119.1}$ | ${ }^{12178}$ | H15.8 | 115 | 115.9 | +116.3 | 116.8 | 116.6 | 116.5 |  |
| abil |  |  | ${ }_{\text {che }}^{112.3}$ | ${ }^{1515.4}$ | ${ }^{114.7}$ | ${ }^{1212}$ | ${ }^{1122}$ | 111.9 | - 111.2 | ${ }^{1212.4}$ |  | ${ }_{1212}^{12.7}$ |  |
|  |  |  |  |  |  |  |  |  | ${ }_{68.3}$ | 69. |  | ${ }_{6} 6$. | 61.9 |
| Domestie municipals (is bon |  |  |  |  |  |  |  |  |  |  |  | ${ }_{133}$ | ${ }^{133}$. |

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

IData except for June and December are from the New York Stock Exchange.
QIncludes data for nonprofit agencies not shown separately.
of dollars): New capital-total and domestic total, January, 203,847; February 122,819 ; domestic corporate, February $47716 ;$ refunding-domestic total March, 310,674 .
tRevised series. The classification of Reconstruction Finance Corporation loans was revised in the November 1943 Survey (see note in that issue); the figures include payments
unallocated, pending advices, at end of month. There have been unpublished revisions in the 1941 -44 data for security issues compiled by the Securities and Exchange Commission Digitized for FRA plapation of the revision in the price series for municipal bonds and data beginning February 1942, see p. S-19 of the April 1943 Survey; earlier data 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{aligned} & \text { Sep- } \\ & \text { tember } \end{aligned}$ | $\begin{aligned} & \text { Octo- } \\ & \text { ber } \end{aligned}$ | November | Decem- ber | $\begin{aligned} & \text { Janu- } \\ & \text { ary } \end{aligned}$ | February | March | April | May |

FINANCE-Continued

| SECURITY MARKETS-Continued Bonds-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| U. S. Treasury bonds (taxable) $\dagger$. dol. per $\$ 100$ bond.- | 104.1 | 105.3 | 104.9 | 104.1 | 103.3 | 103.6 | 103.7 | 103.9 | 104.3 | 104.4 | 104.6 | 104.6 | 104.5 |
| Sales (Securities and Exchange Commission): Total on all registered exchanges: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market values............-.-.-..--thous. of dol |  | 83,438 | 73,743 | 72,691 | 104, 881 | 85,870 | 66, 551 | 121,416 | 100, 265 | 73, 249 | 67, 522 | 68,974 | 71,024 |
| Face values |  | 97,833 | 90,590 | 94, 121 | 167,352 | 131,885 | 97, 458 | 161,049 | 136, 235 | 100, 247 | 89,587 | 94, 673 | 98, 349 |
| On New York Stock Exchange: Market value§ |  | 706 | 69,459 | 69,346 | 99,647 | 81, 197 | 62,101 | 116, 541 | 95, 470 | 68,979 | 63,187 | 64,393 |  |
| Face value§... |  | 91, 898 | 85,918 | 90, 244 | 160, 265 | 125, 782 | 91,836 | 154, 937 | 130, 028 | 95, 349 | 81, 491 | 88,961 | 90, 458 |
| Exclusive of stopped sales (N. Y. S. E.), face value, total......................thous. of dol. | 70,077 | 84, 033 | , 886 | 78,010 | 149, 259 | 112, 738 | , 127 | 127, 553 | 125,491 | 79,987 | 582 | , 601 | , 526 |
| U. S. Government --...----.............. do..-- | 7,0786 | ${ }^{256}$ | 181 | 78,079 | 14, 468 | 112, 392 | 225 | 127, 265 | 126 | 98 | 35 | 828 | 140 |
| Other than U. S. Government, total. - do | 69,691 | 83, 777 | 79,705 | 77,731 | 148, 791 | 112, 346 | 94, 902 | 127, 288 | 125, 365 | 79,889 | 75,547 | 80, 783 | 82, 386 |
|  | 63, 990 | 77,609 | 72,473 | 72,441 5 | 142, 298 | 106, 488 | 89, 501 | 120, 544 | 118,519 | 74, 530 | 68,860 | 74, 885 | 75, 863 |
| Foreign- | 6. 101 | 6, 168 | 7,232 | 5,290 | 6,493 | 5,858 | 5,701 | 6,744 | 6,846 | 5,359 | 6,687 | 5,888 | 6,523 |
| Face value, all issues..................-mil. of do | 137,058 | 136,648 | 138, 596 | 136,714 | 136, 838 | 136,880 | 136,787 | 137. 165 | 137,006 | 137, 106 | 136,937 | 137, 219 | 137,019 |
|  | 134, 932 | 134, 281 | 134, 257 | 134, 441 | 134, 569 | 134,644 | 134, 584 | 134, 995 | 134, 859 | 134,956 | 134, 806 | 135, 044 | 134, 856 |
|  | 2, 126 | 2,367 | 2, 339 | 2,273 | 2, 269 | 2, 236 | 2, 203 | 2, 170 | 2,148 | 2,150 | 2,132 | 2, 174 | 2, 163 |
|  | 140, 148 | 142, 406 | 141,407 | 140,958 | 139, 784 | 140, 245 | 139, 521 | 140, 793 | 140, 966 | 141, 033 | 140, 978 | 140, 833 | 140, 426 |
|  | 138, 574 | 140, 474 | 139, 513 | 139, 137 | 138,015 | 138, 520 | 137, 827 | 139, 139 | 139, 310 | 139, 373 | 139, 336 | 139, 172 | 138,797 |
| Foreign | 1,574 | 1,932 | 1,894 | 1,822 | 1,769 | 1,726 | 1,694 | 1,653 | 1,656 | 1,660 | 1,641 | 1,662 | 1,629 |
| Domestic corpo | 2.81 | 2.71 | 71 | 2.73 | 2.79 | 2.82 | 2.82 | 2.83 | 2.79 | 2.78 | 2.79 | 2.78 | 2.79 |
| By ratings: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2. 2.65 | 2. 2. 29 | 2. 2.58 | 2.51 2.62 | 2.58 <br> 2.68 | 2. 2.70 | 2.59 2.69 | 2.61 2.69 | 2.57 2.65 | $\begin{aligned} & 2.55 \\ & 2.64 \end{aligned}$ | ${ }_{2}^{2.55}$ | 2.53 2.63 | ${ }_{2.63}^{2.53}$ |
| A | 2.83 | 2. 73 | 2.72 | 2.74 | 2.80 | 2.84 | 2.84 | 2.83 | 2.79 | 2.79 | 2.80 | 2.81 | 2.82 |
| Baa | 3.21 | 3.03 | 3.03 | 3.03 | 3.10 | 3.15 | 3.17 | 3.17 | 3.13 | 3.12 | 3.15 | 3.16 | 3.17 |
| By grouns: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Industrials | 2. 60 | 2. 58 | 2.58 | 2.58 | 2. 64 | 2.65 | 2. 66 | 2.66 | 2.63 | 2.61 | 2.61 | 2. 60 | 2. 60 |
| Public utilit | 2. <br> 3.10 <br> 10 | 2. 70 2. 85 | 2. 69 2.86 | 2.70 2.89 | 2.75 2.88 | 2.76 3. 3 | 2.77 3.05 | 2.77 3.04 | 2.73 3.00 | 2.72 3.00 | 2.73 3.02 | 2.71 3.03 | 2. 71 3.05 |
| Domestic municipals: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bond Buyer (20 cities) | 1.81 | 1. 41 | 1.51 | 1. 58 | 1.73 | 1.68 | 1.78 | 1.85 | 1.81 | 1.97 | 1.90 | 1. 89 | 1.83 |
| Standard and Poor's Corp. (15 | 1. 92 | 1. 55 | 1. 60 | 1.65 | 1.75 | 1.84 | 1.80 | 1.97 | 1.92 | 1.89 | 2.02 | 1. 98 | 1. 95 |
| U. S. Treasury bonds, taxable $\dagger$ - | 2. 22 | 2. 16 | 2.18 | 2. 23 | 2.28 | 2.26 | 2.25 | 2.24 | 2.21 | 2.21 | 2.19 | 2.19 | 2.19 |
| Stocks |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Oash dividend payments and rates, 600 cos., Moody's: Total annual payments at current rates mil. of dol | 2, 310. 25 | 1,943. | r,960.85 | r1,957.89 | 1,954. 89 | 2,002. 26 | 2,065. 80 | 2,110.73 | 2,128. 87 | 2, 195.70 | 2, 195. 70 |  | 2, 310.25 |
| Number of shares, adjusted..................millions | 2, 954.65 | 941.47 | 941.47 | 941.47 | 941.47 | 954. 65 | 954.65 | 954.65 | 954. 65 | 954.65 | 954.65 | 954.65 | 954. 65 |
| Dividend rate per share (weighted average) ..dollars.. | 2. 42 | 2. 06 | 2.08 | '2.08 | 2.88 | 2. 10 | 2.16 | 2.21 | 2.23 | 2.30 | 2.30 | 2.33 | 2. 42 |
|  | 3.21 | 3. 21 | 3. 21 | 3.21 | 3. 21 | 3. 20 | 3. 20 | 3.20 | 3. 21 | 3.21 | 3. 21 | 3.21 | 3. 21 |
| Industrials (492 cos.) | 2.51 | 2.01 | r2.04 | 2. 03 | 2.03 | 2.05 | 2.12 | 2.19 | 2.22 | 2.32 | 2.35 | 2.40 | 2. 50 |
| Insurance (21 cos.) | 2.59 | 2. 58 | 2.58 | 2.58 | 2.58 | 2.59 | 2.59 | 2.59 | 2.59 | 2. 59 | 2. 59 | 2. 59 | 2. 59 |
| Public utilities ( 30 c | 1.98 | 1.81 | 1.81 | 1.82 | 1.82 | 1.88 | 1.90 | 1.90 | 1.92 | 1.95 | 1.95 | 1.96 | 1. 96 |
| Rairoads (36 cos.) | 2.66 | 2.71 | 2.71 | 2.71 | 2.65 | 2.59 | 2.76 | 2.77 | 2.75 | 2.75 | 2.66 | 2.66 | 2.66 |
| Oash dividend payments publicly reported:* Totar dividend payments...............mil. of |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 517.3 288.1 | 394.5 152.1 | 168.3 78.7 | ${ }_{276}{ }^{45.1}$ | 146.5 | 160.5 86.8 | 561.1 | 160.9 | 89.1 | 308.5 | 162.7 | 185.9 |
| Mining |  | 50.0 | 4.3 | , | 23.9 | 4.1 | 4.2 | 74.1 | 2.9 | 1.2 | 25.4 | 5.9 | 1.3 |
| Trade |  | 33.3 | 29.7 | 5.6 | 40.9 | 23.0 | 9.9 | 90.2 | 50.0 | 9.6 | 45.3 | 35.1 | 9.6 |
| Finance |  | 45.9 | 87.2 | 28.9 | 31.8 | 61. 9 | 24.0 | 98.1 | 92.4 | 29.5 | 25.8 | 55. 9 | 18.2 |
| Railroads |  | 32.5 | 17.9 | 5.3 | 17.3 | 12.4 | 2.0 | 44.4 | 19.4 | 8.0 | 22.7 | 21.6 | 5.4 |
| Heat, light, and |  | 37.8 | 46.3 | 40.5 | 34.8 | 45.1 | 31.2 | 46. $\frac{1}{3}$ | 48.2 | 51.0 | 36.3 0.3 | 47.5 | 35.9 |
|  |  | 13.5 | 48.0 | . 2 | 12.6 | 47.5 | . 3 | 14.3 | 50.1 | 3 | 9.9 | 49.6 | ${ }^{3}$ |
| Prices: Miscellareous |  | 16.2 | 9.9 | 6.2 | 16.9 | 11.6 | 2.1 | 34.8 | 10.6 | 1.8 | 18.6 | 10.6 | 2.6 |
| verage price of all listed shares (N. Y. S. E.) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dec. 31, $1924=100$ | 77.3 | 99.1 | 95.8 | 89.6 | 80.2 | 79.3 | 78.5 | ${ }^{81.6}$ | 82.4 | 81.1 | 79.4 | 75.7 | 74.4 |
| Dow-Jones \& Co. (65 stocks)........-. dol. per share | 61. 26 | 77.59 | 75.02 | 73.81 | 62. 66 | 61.10 | 61.77 | 63.97 | 63.78 | 65.83 | 63. 64 | 61.04 | 59.49 168.67 |
|  | 173. 76 | 207.32 | 202. 27 | 199.44 | 172.72 | 16948 | 168.94 | 174.38 | 176.10 | 181.54 | 176. 66 | 171. 28 | 168. 67 |
| Public utilities (15 stocks) .-.-.-.-.............-do | 33. 98 | 42.51 | 40. 96 | 40.93 | 35. 05 | 34.58 | 35. 23 | 51.18 | 36.55 | 37.17 | 36.02 | 34. 52 | 33. 39 |
| Railroads (20 stocks) - | 44.86 | 66. 64 | 63.22 | 61.45 | 49. 59 | 47.28 | 49. 24 | 36.77 | 49.56 | 51.74 | 49.15 | 45.88 | 43.60 |
| New York Times ( 50 sto | 115. 12 | 144.63 | ${ }^{140.10}$ | ${ }^{136.45}$ | 118.36 | 114.00 | 114.14 | 118.34 | 119.06 | 122.29 | 118.07 | 113.74 | 109.67 |
| Industrials (25 stocks) | 195.85 | 237.16 | 231.21 | 225.87 | 198.49 | 191.65 | 190.32 | 197. 29 | 199.92 | 204.82 | 198.46 | 192. 51 | 186. 57 |
| Railroads (25 stocks) .-........ | 34.41 | 52.11 | 48.99 | 46.93 | 38.24 | 36.58 | 37.97 | 39.59 | 38.21 | 39.77 | 37. 70 | 34.86 | 32.78 |
| Standard and Poor's Corporation Combined index (402 stocks) $\qquad$ |  | 153.2 | 149.6 | 146.4 | 125.4 | 122.3 |  | 125.5 | 125.2 |  | 123.7 | 119.3 | 115.2 |
|  | 124.1 | 156.9 | 153.4 | 150.4 | 128.8 | 125.9 | 123.8 | 128.9 | 128.5 | 132.6 | 127.7 | 123.1 | 119.0 |
| Capital goods (116 stocks) | 111.9 | 142.7 | 138.9 | 135.2 | 114.6 | 112.4 | 111.5 | 117.9 | 117.6 | 121.6 | 117.1 | 113.0 | 108.0 |
| Consumer's goods (191 stocks) | 126.4 | 166.7 | 162.7 | 159.3 | 135.9 | 132.3 | 130.0 | 133.5 | 133.8 | 139.7 | 133.5 | 126.7 | 121.4 |
| Public utilities (28 stocks) | 100.8 | 130.4 | 127.7 | 125.3 | 109.7 | 107.2 | 105.5 | 109.8 | 110.7 | 111.4 | 107.3 | 104.6 | 102.0 |
| Railroads (20 stocks) Other issues: | 97.6 | 161.8 | 153.6 | 147.1 | 119.0 | 110.2 | 113.3 | 118.8 | 114.7 | 118.8 | 109.9 | 102.2 | 95.1 |
| Other issues: $\quad$ Banks, N. Y. O. 19 stocks) | 4. 7 | 115.9 | 116.5 | 118.7 | 107.5 | 105.0 | 108.5 | 108.7 | 106.2 | 103.9 | 101.2 | 94.7 | 5. 0 |
| Fire and marine insurance (18 stocks) | 117.0 | 136.9 | 134.7 | 133.9 | 119.4 | 113.8 | 115.8 | 117.6 | 122.3 | 125.8 | 122.4 | 118.8 | 114.0 |
| Sales (Securities and Exchange Commission) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total on all registered exchanges: Market value.........thous. of dol |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1,409,683 | 1,223,124 | 1,163,513 | 1,902,717 | 1,296,654 | 1,118,029 | 1,273,035 | 1,100,006 | 1,143,786 | 927,888 | 979, 766 | $\begin{gathered} 883,662 \\ 101 \end{gathered}$ |
| On New York Stock Exchange: --...- thousands. |  | 56,794 | 47, 768 | 45,915 | 81,805 | 54, 552 | 51, 669 | 56, 527 | 47, 312 | 53,518 |  |  |  |
| Market value ........................thous. of dol |  | 1, 149, 180 | 1, 014, 338 | 982,461 | 1,616,631 | 1,103,151 | 950, 904 | 1,074,021 | 918, 463 | 943, 861 | 770, 103 | 825,730 3238 | 739,209 27,854 |
| Shares sold.......................thousands |  | 35, 865 | 32, 188 | 32, 196 | 60,438 | 38, 919 | 36,955 | 39, 723 | 32, 628 | 34, 109 | 25,302 | 32,338 | 27,854 |
| Exclusive of odd lot and stopped sales (N. Y. Times) $\qquad$ thousands | 17,483 | 21, 717 | 20, 595 | 20,807 | 43,450 | 30,384 | 23,819 | 29,834 | 23, 557 | 23,758 | 19,337 | 20,620 | 20,616 |
| Shares listed, N. Y. S. E.: ${ }_{\text {Market value }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Market value, all listed shares Number of shares listed $\qquad$ $\qquad$ mil. of dol.millions | $\begin{array}{r} 66,548 \\ 1,829 \end{array}$ | $\begin{array}{r} 80,929 \\ 1,686 \end{array}$ | 79,132 <br> 1,719 | 74,350 1,738 | 66,864 1,750 | $\begin{array}{r} 66,115 \\ 1,756 \end{array}$ | 65,741 1,764 | $\begin{array}{r} 68,595 \\ 1,771 \end{array}$ | 69,627 1,779 | $\begin{array}{r} 68,839 \\ 1,786 \end{array}$ | 67,608 1,792 | $\begin{array}{r} 64,520 \\ 1,794 \end{array}$ | 63,646 1,814 |

, Revised.
8 Since March 18, 1944, United States Government bonds have not been included in these data.
ies. 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 nd 1943-4
and vields of $U$ S. Treasury taxable bonds and a description of the data are on p. 20 of the September 1944 Survey. Yields through December 1945 for partially tax-exempt Treasury bonds are shown in the April 1946 and earlier issues of the Survey.

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

## FINANCE-Continued

| SECURITY MARKETS-Continued Stocks-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Yields: $\quad$ Common stocks (200), Moody's......-......-percent | 5.1 | -3.6 | 3.7 | 3.9 | 4.4 | 4.4 | 4.6 | 4.5 | 4.5 | 4.7 | 4.8 | 5.1 | 5.3 |
|  | 4.6 | 3.7 | 3.7 | 3.8 | 4.0 | 3.9 | 4.0 | 3.9 | 4.2 | 4.2 | 4.4 | 4.6 | 4.6 |
| Industrials (125 stocks) | 5.0 | 3.4 | 3.5 | 3.8 | 4. 1 | 4.3 | 4.4 | 4.4 | 4.4 | 4.6 | 4.7 | 5.0 | 5.3 |
|  | 3.5 | 3.1 | 3.2 | 3.2 | 3. 6 | 3.5 | 3.6 | 3.5 | 3.3 | 3. 3 | 3.4 | 3.6 | 3.7 |
|  | 5.1 | 3. 9 | 3.9 | 4.2 | 4.6 | 4. 7 | 4.8 | 4.6 | 4.6 | 4. 7 | 4.9 | 4.9 | 5.0 |
|  | 7.3 | 4.8 | 5.2 | 5.6 | 6.5 | 6.3 | 6.9 | 6.6 | 6. 6 | 6.8 | 6.8 | 7.3 | 7.5 |
| Preferred stocks, high-grade ( 15 stocks), Standard and Poor's Corporation. percent. | 3.76 | 3. 46 | 3.43 | 3.44 | 3.57 | 3.65 | 3. 70 | 3.76 | 3.74 | 3.71 | 3.72 | 3. 75 | 3.76 |

FOREIGN TRADE


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

FOREIGN TRADE-Continued

| VALUE §-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| General imports-Continued. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| By leading countries: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Erance........-......................thous. of dol. |  | 4,804 | 6, 441 | 6, 124 | 5,245 | 7,298 | 7,372 | 8,610 | 6,167 | 3,531 | 4, 502 | 5,073 | 3, 856 |
|  |  |  |  |  | 149 |  | 403 | 125 | ${ }^{252}$ | 70 | 218 | 531 | 766 |
| Italy. |  | 8,099 | 6,671 | 6, 282 | $\begin{array}{r}4,571 \\ 2 \\ \hline\end{array}$ | 5,133 | 9,544 | $\begin{array}{r}8,004 \\ 15 \\ \hline 1544\end{array}$ | 5,392 9,006 | 3,276 | 3,314 | 3, 825 | 3,673 |
| Union of Soviet Socialist |  |  |  |  |  |  |  |  |  |  |  |  | 4,466 16,824 |
| United Kingdom.---- |  | 15, 230 | 12,405 | 11,512 | 14, 177 | 10, 269 | 18,476 | 14, 224 | 16,892 | 19,020 | 11,200 | 18,099 | 16, 824 |
| North and South America: |  | 66,548 | 76,607 | 74, 715 | 77,000 | 88, 167 | 84,110 | 90, 187 | 79,278 | 74,274 | 89, 755 | 89, 442 | 85,072 |
| Latin American Republics, |  | 147,968 | 147,316 | 154,037 | 125,299 | 132,739 | 159,776 | 185, 610 | 183, 579 | 169,916 | 175, 832 | 215, 292 | 176, 330 |
| Argentina |  | 17, 471 | 14,128 | 13, 912 | 10,908 | 13,907 | 23,016 | 26,658 | 16,382 | 16,900 | 8, 767 | 13, 294 | 18,839 |
| Brazil |  | 40, 472 | 27, 290 | 45, 985 | 29, 870 | 30,049 | 37,792 | 37, 277 | 51,482 | 37, 504 | 29, 367 | 42, 734 | 26, 763 |
| Chile |  | 9,975 | 8, 149 | 3,418 | 4,754 | 7,263 | 6,719 | 8,770 | 4,648 | 4,931 | 8,186 | 11,805 | 14, 120 |
| Colombi |  | 9,783 | 14,453 | ${ }^{13,048}$ | 14, 224 | 11,644 | 15,550 | 20, 142 | 18, 176 | 18,351 | 20, 259 | 18,515 | 14,477 |
| Cuba |  | 26,620 | 33, 151 | 25, 360 | 19,749 | 23,936 | 29,276 | 36,168 | 27,553 | 34, 077 | 42,801 | 61,238 | 44, 586 |
| Mexico |  | 16, 184 | 20, 282 | 18,391 | 14, 922 | 18, 140 | 19,984 | 23,441 | 25,024 | 21,361 | 23,429 | 22,263 | 17, 466 |
| Other regions: |  | 8,041 | 8,373 | 10, 324 | 11, 507 | 13,644 | 9,973 | 10,523 | 14, 201 | 13,711 | 17,072 | 13, 733 | 13, 134 |
|  |  |  |  |  |  |  |  |  |  | 8,516 | 16. |  | 6 |
| Australia |  | 4,649 | 18, 11,792 | 15,041 8,284 | 17,139 | 19,795 | 19,093 | 15,347 | 49,772 | 28,891 | 15,699 | 21, 164 | 43, 212 |
| China. |  | 9,946 | 12,656 | 7,061 | 8,041 | 7,123 | 5,183 | 11,593 | 15,572 | 13,206 | 10,271 | 5,955 | 11,917 |
| Egypt |  | 1,059 | 651 | 2,892 | 1,345 | 1,779 | 7,058 | 3, 312 | 1,068 | 1,354 | 610 | ${ }^{936}$ | 954 |
| India and de |  | 17,621 | 9,467 | 17, 534 | 20, 593 | 9,290 | 27,618 | 24,944 | 27,901 | 19,487 | 22,059 | 19, 218 | 13,234 |
| Japan |  | 14,689 | 11, 095 | 12,378 | 2,780 | 2,276 | 14,307 | 25,917 | 8,445 | 3,762 | 775 | 813 | 804 |
| Netherlands Indies |  | ${ }^{664}$ | 2,773 | $\stackrel{2}{286}$ | 3,292 | 6,609 | 5,660 | 8,044 | 4,545 | 1,892 | 2,519 | 2,780 | 2,584 |
| Phillippine Islands |  | 2,597 | -4,402 | 3,636 | 14,338 | 3,635 | 5,891 | 11, 195 | 10,965 | 9,779 | 17,057 | 15, 875 | 17.896 |
| Union of South Africa |  |  | 14, 641 807,478 | 15,090 860,405 |  | 528, 631 | 10,363 | 1,064 $1,83,238$ | 8, 629 | 4,715 | 5, 672 |  | 8,207 1,408487 |
| Exports of U.S. merchandi | 1,228,295 | 858,033 | 807, 478 | 860, 405 | 626, 942 | 528, 631 | 967,476 | 1,083,238 | 1,094,442 | 1,132,221 | 1,304,499 | 1,280,408 | 1,408,487 |
| By economic classes: |  | 5 | 120, 122 | 138,557 | 115.589 | 93,601 | 173, 183 | 135, 231 | 9 | - | 149.576 | 129,815 | 143, 424 |
| Crude materials |  | 79,193 | 53,988 | 53, 340 | 39, 118 | 29,008 | 51,340 | 68,347 | 62, 515 | 65,807 | 81, 225 | 81, 472 | 80,031 |
| Manufactured foodstuffs |  | 134, 521 | 165,157 | 116, 815 | 81, 564 | 42,150 | 107, 725 | 149,720 | 132, 503 | 136,606 | r 135,941 | 129, 279 | 144, 528 |
| Semimanufactures |  | r 76,731 | 71, 279 | 81.383 | 61, 287 | 50,760 | 82,914 | 105, 381 | 114,370 | 115,595 | -147, 032 | 145,796 | 171, 308 |
| Finished manuactures.-- |  | 445, 153 | 396,933 | 470,012 | 329,385 | 313,245 | 551, 961 | 624, 559 | 650, 630 | -673,339 | 790, 493 | 794,046 | 869, 196 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 304,631 52,812 | 291,840 | 253,958 | ${ }_{34,316}^{187,244}$ | 121,475 | 70, 562 | 327, 437 | 47,713 | -60,972 | 616, 748 | $\begin{array}{r} 29,120 \\ 45,588 \end{array}$ | 289, 178 <br> 41, 134 |
| Fruits, vegetables and preparations.---.-.-.-. ${ }^{\text {do }}$ |  | 27, 760 | 24, 571 | 17,911 | 13,666 | 11, 523 | 19,428 | 44, 184 | 36, 226 | 32,711 | 27,332 | 19,086 | 21, 457 |
| Grains and preparations .-......................do |  | 88,646 | 65, 542 | 62, 284 | 51, 543 | 29,643 | 71,494 | 96, 344 | 89, 224 | 110,705 | 120,385 | 125, 125 | 126,895 |
| Packing house products |  | 48, 214 | 47, 365 | 35, 280 | 19,263 | 4,338 | 13, 377 | 19,272 | 18,535 | 18,124 | 19,692 | 21, 206 | 32, 807 |
| Nonagricultural products, |  | 553, 402 | 515,638 | 606,160 | 439,698 | 407,289 | 675, 197 | 762, 236 | 803, 479 | r 829,680 | 988, 245 | 1,000,688 | r1,119,309 |
| Automobiles, parts and accessori |  | 43, 463 | 38,297 | 51,627 | 42,817 | 39, 804 | 75, 974 | 70,816 | 72, 359 | 74,748 | 95, 875 | 104, 684 | 114,907 |
| Chemicals and related products. |  | 46, 424 | 40,057 | 43, 827 | 30, 257 | 27, 391 | 44, 651 | 57, 111 | 52,424 | 53,533 | 67,405 | 67, 927 | 77,968 |
| Copper and manufactures...................do |  | 2, 952 | 2,738 | 3,534 | 1,994 | 1,205 |  | 6, 256 | 6,184 | 4,979 | 6,625 | 5,935 | 7,111 |
| Iron and steel and their products...........-do |  | 35, 709 | 35,345 | 45,639 | 30,834 | 26, 756 | 44, 843 | 51, 236 | 57, 157 | 52, 116 | 70, 237 | 71,789 | 79,012 |
| Machinery |  | 125, 553 | 119, 194 | 137, 504 | 83,724 | 89,673 | 148, 273 | 154, 438 | 166, 333 | 162, 949 | 191, 365 | 202, 052 | 246, 330 |
| Agricultura |  | 11, 967 | 14, 104 | 17,074 | 12,044 | 12, 677 | 16, 294 | 18,600 | 19,344 | 19, 148 | 24,649 | 28,818 | 31, 233 |
| Electrical. |  | 25, 381 | 24, 985 | 32, 260 | 18,581 | 23,608 | 35, 490 | 40,605 | 38, 119 | 40,979 | 48,575 | 47,437 | ${ }^{55,640}$ |
| Metal working |  | 17, 176 | 16,343 | 15, 358 | 7,977 | 9,477 | 14, 574 | 14,542 | 19,867 | 14, 031 | 17,808 | 18,457 | 21,129 |
|  |  | 66, 262 | 58,016 | 66, 588 | 41,372 | ${ }^{39} 253$ | 74,237 | 71, 204 | 79,155 | 80, 194 | 88,844 | 95, 549 | 124, 188 |
| Petroleum and products |  | 39, 134 | 35,903 | 43, 135 | 35,014 | 27,576 | 36,007 | 41,513 | 37, 137 | 48,532 | 50, 192 | 53,928 | 59,931 |
| Imports for consumption,By economic classes:Crud | 472,644 | +371,686 | -422,018 | 415,371 | 378, 364 | 396, 729 | 470, 239 | 497, 550 | 537, 669 | 423,350 | 434,483 | 483, 646 | 455, 400 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude materials. |  | -121,087 | -163,015 | 152,201 | ${ }_{60}^{133,792}$ | 136,989 59 | 161, 757 | 169,046 | 210, 514 | 128,838 | 123, 587 | 133, 699 | 160,066 |
| Crude foodstuffs-- |  | 68,686 40,148 | 53,171 52,711 | 43, 430 | -60, 389 | ${ }^{39,276}$ | 71,313 47,352 | 48, 078 | 38, ${ }^{112}$, | 43, 279 | 51,274 | 67,691 | 53, 962 |
| Semimanufactures. |  | + 77,053 | 84,637 | 78,018 | 76, 262 | 87,017 | 88, 128 | 101, 145 | 95, 669 | 90, 925 | 93, 739 | 95, 502 | 103,494 |
| Finished manufactures. |  | r 64,762 | 68,026 | 68,426 | 68,781 | 73,819 | 95, 192 | 88,021 | 81,269 | 74, 271 | 75, 647 | 77,003 | 76,740 |
| By prineipal commodities: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | '174,977 | -190,014 | 201,657 | 178,730 | 176,084 | 229, 345 | 252, 381 | 308, 914 |  | 230, 265 |  | 233, 121 |
| Coffee.- |  | 46,779 | 31, 844 |  | 36,816 | 32,080 | 43, 909 | 50,433 | 62,896 | 56, 849 | 54, 206 | 66, 599 | 32, 020 |
| Hides and skins .-----....................- do |  | 4, 122 | 7,149 | 6,657 | 7,072 | 7,724 | 11,595 | 10, 256 | 8,655 | 6,388 | 5,670 | r 5, 977 | 7,261 |
| Rubber, crude, including guayule...........do |  | 6,744 | 14,548 | 19,654 | 22,537 | 25,562 | 30, 934 | 25,578 | 51, 205 | 32,388 | 19,992 | 23, 937 | 47,837 |
| Silk, unmanufactured.......--...---........d do |  | 19,683 | 14, 267 | 12,631 | 3,211 | 745 | 13,922 | 24, 247 | 5,943 | 2,884 | 1,109 | 43 | 57 |
| Sugar |  | 15, 144 | 23, 880 | 16, 159 | 12,052 | 10,384 | 15,413 | 17,035 | 18,122 | 26,912 | 34, 861 | 50,780 | 34, 311 |
| Wool and mohair, unmanufactured.-.-...-do |  | 20.017 | 28, 530 | 25,411 | 23, 459 | 20, 160 | 19,441 | 17, 111 | 22,665 | 17,697 | 22, 586 | 21, 338 | 20, 893 |
| Nonagricultural, total |  | -196,709 | 232, 004 | 213, 525 | 199, 464 | 220,469 | 240, 809 | 245, 169 | 228, 709 | 197, 184 | 204, 218 | 215, 044 | 222, 327 |
| Furs and manufactures |  | 19,572 | 30,503 | +22, 766 | 8,363 | - 15, 339 | 14, 179 | 24, 662 | 14,796 | 4,434 | 6,648 | 7,085 | 9,187 |
| Nonferrous ores and metals, total --......-do |  | 20, 035 | 24, 584 | 21,683 | 17,364 | 25, 445 | 26,535 | 32, 143 | 29,742 | 27,568 | 25,479 | 30, 107 | 35,789 |
| Copper, including ore and manufactures do |  | 4, 639 | 7,907 | 4,945 | 6,513 | 8,969 | 9,580 | 12,511 | 7,343 | 8,625 | 9, 026 | 8,074 | 16,571 |
| Tin, including ore.. |  | 5,146 | 6,261 | 6, 036 | 898 | 3, 800 | 4, 217 | 2,778 | 3,762 | 1,466 | 9 | 2,410 | 853 |
| Paper base stocks. |  | 13, 967 | 19,588 | 15,357 | 14,026 | 15,245 | 13,021 | 14,022 | 18,208 | 18,087 | 15,906 | 17,187 | 20, 521 |
|  |  | 17,382 | 21,362 | 20,925 | 20, 801 | 22, 830 | 26,318 | 25, 916 | 23,763 | 21, 004 | 25, 987 | 27,048 | 28,667 |
| Petroleum and product |  | 11,320 | 15, 127 | 15, 124 | 15, 289 | 13, 290 | 12, 981 | 14,753 | 19,379 | 18,429 | 21,620 | 20,309 | 21, 879 |

TRANSPORTATION AND COMMUNICATIONS

| TRANSPORTATION Airlines Operations on scheduled air lines: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Miles flown, revenue -.-----........- thous. of miles.- |  | 26,701 | 27, 965 | 28, 958 | 28,243 | 28,301 | 25,046 | 27,173 | 22, 502 | 22,512 | 25, 464 | 25,318 |  |
| Express and freight carried...............thous. of lb.. |  | 8,744 | 9,924 | 12,011 | 15,030 | 18,311 | 16,435 | 24, 021 | 12,331 | 12,615 | 17,449 | 17, 235 |  |
| Express and freight ton-miles flown*-....-thousands.- |  | 2,390 | 2,669 | 3,173 | 3,644 | 4,623 | 4,390 | 6,321 | 3, 602 | 3,827 | 5,116 | 4,788 |  |
| Passengers carried (revenue)...-.....-...-- ${ }^{\text {number }}$-- |  | 1,094,982 | 1,163,349 | 1,301,161 | 1,241,438 | 1,149,481 | 979, 666 | ${ }_{59,}^{999} 167$ | 725, 141 | 740,206 | 972, 899 | 1,076,848 |  |
| Passenger-miles flown (revenue) ------...- thousands..- |  | 558,839 | 565, 731 | 619, 136 | 608, 196 | 553, 405 | 465, 015 | 503, 478 | 376, 339 | 368, 017 | 488, 019 | 519, 516 |  |
| Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenue $\qquad$ thous. of dol <br> Operating income $\qquad$ do |  | 25,626 69 | 25,798 $\begin{array}{r}73\end{array}$ | 26,134 69 | 26,410 73 | 28,084 69 | 28,327 | 31,223 66 | 25,838 55 | 25,355 79 | 25,645 61 | 25, 112 | 25,082 64 |
| Local Transit Lines |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8. 0580 | 7.8835 | 7.9306 | 7. 9722 | 7.9805 | 7.9832 | 7.9832 | 7.9915 | 8.0165 | 8.0220 | 8.0275 | 8. 0414 | 8. 0580 |
|  | 1,478,911 | ${ }^{11,580,540}$ | 1,555,250 | 1,569,230 | $11,539,190$ | $7,645,700$ 121,400 | $1,591,280$ 116,500 | $1,627,260$ 123,600 | $1,627,630$ 119,800 | $1,481,063$ 108,700 | $1,607,269$ 116,200 | 1,591,152 | $1,605,975$ 120,100 |

- Revised. §See note marked " $\delta$ " on p. S-20.
*New series. Data nrior to February 1945 for imports from Colombia and Venezuela will be shown later. See note marked " $\ddagger$ " regarding the new series under airlines.
†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 totalsf or all local transit, ines, revised data beginning 1936 wirl be published tater.
anf. FRevisedearlier data, including data for the new series ond to include Colonial airlines formerly excluded and, for passengers and passenger miles to cover revenue passengers

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

## TRANSPORTATION AND COMMUNICATIONS-Continued

| TRANSPORTATION-Continued Class I Steam Railways |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Freight carloadings (Fed. Reserve indexes): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 142 | 137 | 143 | 145 | 149 | 149 | 141 | 131 | 138 | 133 | 137 | 134 | 144 |
|  | 171 | 146 <br> 138 | 145 | 152 177 | 160 | 155 180 | 117 | 132 | 163 | 149 | 147 | 119 | 155 |
| Forest products | 151 | 155 | 153 | 165 | 166 | 154 | 148 | 139 | 147 | 159 | 159 | 148 | 154 |
| Grains and grain products | 143 | 128 | 166 | 142 | 140 | 142 | 144 | 152 | 157 | 144 | 146 | 133 | 121 |
|  | 87 | 96 | 135 | 113 | 120 | 197 | 171 | 118 | 118 | 89 | 96 | 98 | 94 |
| Merchandise, | 73 | $\stackrel{80}{ }$ | 78 | 77 | 79 | 82 | 84 | 78 | 74 | 74 | 79 | 80 | 76 |
|  | 286 | 213 | 263 | 243 | 245 | ${ }^{216}$ | 169 | 45 | 44 | 43 | 50 | 157 | 267 |
| Miscellaneous | 146 | 139 | 142 | 146 | 150 | 151 | 154 | 139 | 139 | 136 | 144 | 145 | 146 |
|  | 137 <br> 141 | $\begin{array}{r}133 \\ 146 \\ \hline\end{array}$ | 139 | 141 | 138 | 139 | 137 | 140 | 150 | 142 | $\begin{array}{r}146 \\ 147 \\ \hline\end{array}$ | 137 | 142 |
|  | 173 | 146 140 | 145 | 152 | 160 | 155 | 117 | 132 | 163 | 149 | 147 | 119 | 155 |
|  | 145 | 149 | 153 | 157 | 154 | 146 | 153 | 156 | 163 | 166 | 159 | 148 | 148 |
|  | 140 | +125 | 139 | 131 | 125 | 142 | 147 | 162 | 157 | 147 | 159 | 151 | 138 |
| I,jvestock $\dagger$ - | 108 | 118 | 166 | 118 | 91 | 128 | 136 | 122 | 123 | 110 | 121 | 111 | 104 |
| Merchandise, | 74 | 81 | 78 | 77 | 75 | 79 | 83 | 81 | 77 | 76 | 78 | 79 | 76 |
|  | 184 | 137 | 164 | 162 | 164 | 157 | 157 | 145 | 176 | 172 | 171 | 184 | 184 |
| M iscellaneoust | 142 | 135 | 141 | 145 | 139 | 139 | 148 | 148 | 152 | 145 | 151 | 147 | 145 |
| Freight carloadings (A. A. R.) : $\otimes$ - Total cars...........thousand | 3,543 | 3, 436 | 3,407 | 4,478 | 3,517 | 3,680 | 4,220 | 3, 022 | 3,168 | 3,179 | 4, 170 | 3,233 | 4,376 |
|  | 708 | 725 | 668 | 925 | 743 | 755 | 712 | 599 | 759 | 736 | 917 | 547 | 922 |
|  | 54 | 45 | 52 | 70 | 55 | 57 | 64 | 48 | 56 | 58 | 73 | 53 | 72 |
| Forest products | 188 | 193 | 181 | 254 | 197 | 192 | 222 | 166 | 167 | 195 | 250 | 183 | 233 |
| Grains and grain | 200 | -182 | 228 | 255 | 191 | 200 | 248 | 207 | 216 | 202 | 265 | 191 | 213 |
|  | 49 | 54 | 74 | 80 | ${ }_{6} 63$ | 112 | 117 | 63 473 | 68 | 49 | 67 | 54 | 66 503 |
|  | $\begin{array}{r}464 \\ 324 \\ \hline\end{array}$ | $\begin{array}{r}\text { r } 510 \\ 246 \\ \hline 1\end{array}$ | 471 289 | ${ }_{347}^{611}$ | 477 269 | 519 249 | 642 240 | 473 49 | 445 | 461 49 | 620 69 | ${ }_{164}^{505}$ | ${ }_{369} 593$ |
| Mre.cellaneons | 1,555 | -1,482 | 1,444 | 1,936 | 1, 521 | 1,597 | 1,974 | 1,416 | 1,409 | 1,430 | 1,910 | 1,536 | 1,909 |
| Freight-ear suplus and shortage, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Car surnlast $\qquad$ thousands.- | 115 | 18 7 | 14 | $\stackrel{3}{24}$ | 21 | $3{ }^{2}$ | $\begin{aligned} & 12 \\ & 33 \end{aligned}$ | $\stackrel{16}{24}$ | 4 20 | 31 | $3{ }_{3}^{36}$ | $\begin{aligned} & 12 \\ & 20 \end{aligned}$ | 15 |
| Financial operations (unaduusted) $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Operating revenues, total.....-.........thous of dol.. | 696,909 556,889 | 6 611, 098 $-458,539$ | 674.040 513,252 | 710.224 | 660,402 515.623 | 709,938 566,968 | 658, 160 522.806 | 637,241 493.531 | 685,541 551,050 | 635,940 518.615 | 717,826 592.186 | 689,456 564.807 | 724, 438 591,687 |
|  | $\begin{array}{r}5564 \\ 84.889 \\ \hline 8.88\end{array}$ | - 458,539 <br> $-106,605$ | 513, 112,383 | 132.115 | 515.623 | 56f, 968 89,345 | 522.806 | 493. 916 | 551,050 82,450 | ${ }_{70,766}^{518.615}$ | 592. 71.411 | 564. 80. 70.414 | 591, $\mathbf{7 7 , 3 4 9}$ |
| Operating exner | 550, 057 | -517,363 | 542, 1f, 4 | 555, 892 | 529. 798 | 558, 424 | 536, 0181 | 549, 828 | 538, 968 | 509, 380 | 549. 368 | 543.301 | 557,318 |
| Taxes, foint facility and equip. rents.....-.....-do | 86, 6201 | ${ }_{+}^{+56.810}$ | 69.069 | 72, 638 | 63. 241 | 65. 395 | 58. 105 | ${ }^{\text {d }} 16,581$ | 88,855 | 83, 415 | 95. 676 | 87, 745 | 91, 385 |
| Net railway operating income | 60, 201 | ${ }^{+} 37,825$ | ${ }^{62.806}$ | 81, 693 | 67. 362 | 85, 119 | 64, 074 | 102, 975 | 57, 718 | 43, 146 | 72, 782 | 58.410 | 75, 729 |
| Net income. |  | 14, 620 | 32,051 | 52,544 | 39,070 | 57, 280 | 38,066 | 88,775 | 28, 822 | 14, 382 | 43, 147 | 32, 580 | 46,360 |
|  |  | 488.6 | 500.0 | 512.6 | 528.5 | 521.8 | 524.3 | 520.5 | 559.0 | 564.8 | 54.6 | 555.8 | 565.3 |
| Passenger |  | 102.9 | 103.0 | 100.0 | 95.7 | 91.3 | 89.4 | 91.0 | 86.0 | 78.4 | 72.2 | 72.9 | 78.2 |
| Railway exnet |  | 588.1 | 602.5 | 613.3 | 604.6 | 606.0 | 601.2 | 523.0 | 623.8 | 630.9 | 641.8 | 637.4 | 633.2 |
| Net railway operatin |  | 52.6 | 48.3 | 51.0 | 68.2 | 57.1 | 61.8 | 135.1 | 74.5 | 65.4 | 81.1 | 47.6 | 64.8 |
|  |  | 19.8 | 16.1 | 18.4 | 36.5 | 24.8 | 29.4 | 98.0 | 41.8 | 32.7 | 48.1 | г 15.2 | 32.5 |
| Operating results: Freight carried mile mil of tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 53.524 | 55.236 .989 | 59,466 .979 | $\begin{array}{r}56.399 \\ .975 \\ \hline .92\end{array}$ | $\begin{array}{r}60,848 \\ \hline .988\end{array}$ | 54,873 1.067 | $\begin{array}{r}\text { 52,712 } \\ \hline .997\end{array}$ | 57.019 <br> 1.034 <br> 4 | 51,833 1.070 3 | 59.485 1.055 | 53,935 1.115 | 60,009 1.055 |
|  |  | 5,387 | 5,720 | 5,712 | 4,927 | 4,466 | 4,267 | 4, 543 | 4,120 | 3,486 | 3, 529 | 3,489 | 3,729 |
| Waterway Traffic |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Clearances, vessels in foreign trade: $\odot$, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, T. S. ports....-.-..............thous. net tons.- |  | 7,202 |  |  | ${ }_{2}^{6,220}$ | 4,986 2 2959 |  |  | $\begin{array}{r}6,222 \\ 2,38 \\ \hline\end{array}$ |  |  |  |  |
| Foreign United States |  | 2,179 5,022 | 3,029 4,481 | 3,323 4,701 | 2,745 | 2.959 2,027 | 2,729 4,114 | - ${ }^{2,769}$ | 2,378 3,844 | 2,455 3,841 | 4,116 | 3,291 4,324 | 5, 278 |
| Travel |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage sale ner occupied room_..............dollars.- | 4. 75 | 4.20 | 4.23 | 4.45 | 4.33 | 4.36 | 4.44 | 4. 16 | 4.25 | 4.37 | 4.37 | 4.86 | 4. 46 |
|  | 93 | 94 | 89 | 96 | 94 | 95 | 90 | 84 | 90 | 92 | 92 | 92 | 92 |
| Restaurant sales index-----avg. same mo. $1929=100$ | 248 | 250 | 232 | 254 | 236 | 226 | 241 | 208 | 214 | 213 | 214 | 240 | 244 |
| Foreign tratel: U |  | 27,009 | 29.327 | 33,387 | 34,409 | 29.639 | 29.597 | 30,923 |  |  |  |  |  |
|  |  | 27, 708 | 34.201 | 34, 281 | 27,953 | 24,755 | 31,178 | 37,782 |  |  |  |  |  |
|  |  | 2,166 | 2,907 | 1.884 | 1,764 | 872 | 3.090 |  |  |  |  |  |  |
| Immigrants |  | 13.451 | 13,651 | 10,988 | 10, 869 | 9,563 | 9.739 | 11, 218 |  |  |  |  |  |
|  | 21,831 | 21,802 | 22.437 | 18.505 | 14. 536 | 14,470 | 13,500 | 14, 186 | 17.989 | 18, 468 | 20, 294 | 20.166 | 20, 962 |
| National narks, visitors...................-.......number.- | 902, 034 | 621,794 | 1,075,421 | 1,152,584 | 695, 958 | 271, 570 | 118,066 | 87, 287 | 97, 348 | 122, 349 | 137, 189 | 205, 603 | 442, 191 |
| Pullman Co.: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Revenue passpnger-miles thousands Passenger revenues. $\qquad$ $\qquad$ thous. of dol |  | $\begin{array}{r} 774,797 \\ \hline 10,951 \end{array}$ | $1,666,973$ <br> 10,373 | $1,637,261$ 10,470 | 1,49,903 | $1,408,915$ 9,458 | $1,165,408$ 8,429 | 1,14,059 | $1,378,284$ 10,214 | 1,160,646 | 1,179,857 | 1,063,867 | 1,060,811 |
| COMMUNICATIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Telephone carriers: \% Onerating revenues...................thous. of d |  | 190.708 | 192, 187 | 194,230 | 191,642 | 200, 127 | 196, 489 | 203, 627 | 203, 553 | 197,097 | 207, 168 | 154, 632 |  |
|  |  | 104, 153 | 103, 589 | 103, 726 | 105, 054 | 108, 872 | 107, 775 | 110.477 | 111, 649 | 109.982 | 112, 80¢ | 97,754 |  |
|  |  | 71, 898 | 73,777 | 75, 726 | 71,612 | 75, 978 | 73,343 | 77, 363 | 76, 009 | 71, 051 | 78.111 | 40. 943 |  |
| Operating expenses |  | 143, 153 | 154, 214 | 152, 346 | 147, 637 | 154, 864 | 151, 471 | 159, 272 | 157, 464 | 149, 043 | 157. 198 | 132, 973 |  |
|  |  | 23.614 | 18,359 | 20.846 | 21, 171 | 22, 391 | 22,504 | 23.878 | 20,455 | 22.068 | 23, 625 | 5,887 |  |
| Phones in service, end of month...-....-.thousands.- |  | 27,340 | 27,608 | 27, 908 | 28, 156 | 28, 463 | 28,754 | 29,067 | 29, 249 | 29,564 | 29,874 | 30, 448 |  |
| Telegraph and cable carriers: \& Operating revenues, total........thous. of dol.- |  | 16,677 | 17,915 | 17, 573 | 16,568 | 17, 590 | 16.653 | 17,948 | 17,688 | 16. 233 | 17, 530 | 23, 264 |  |
| Telegraph carriers, total-.........................do...- |  | 15, 521 | 16,673 | 16, 437 | 15,372 | 16, 275 | 15, 380 | 16, 553 | 16,330 | 14,984 | 16, 134 | 21, 892 |  |
| Western Union Telegraph Co., revenues from cable operations thous. of dol |  | 622 | 638 | 594 | 610 | 620 | 595 | 717 | 599 | 534 | 571 | 534 | 611 |
| Cahle carriers....................................... do.... |  | 1,156 | 1,242 | 1,136 | 1,196 | 1,315 | 1, 273 | 1,395 | 1,358 | 1,249 | 1,396 | 1,372 |  |
| Operating expenses..........................................- do |  | 13, 525 | 14, 525 | 19, 838 | 15,453 | 15, 673 | 14,466 | 15, 549 | 14, 863 | 13, 503 | 14. 298 | 16,644 | 16. 387 |
|  |  | 1,242 | 1,155 | ${ }^{1} 4.681$ | ${ }^{\text {d }} 8{ }^{865}$ | d 289 |  | 698 | 590 | 520 | 1,093 | 4.399 | 2,140 |
| Net income trans. to earned surplus...-....-.-. do |  | 871 | 700 | ${ }^{\text {d } 3,089}$ | 4 1,199 | ${ }^{1} 514$ | 491 | 320 | 138 | 68 | 873 | 2,676 | 1,062 |
| Radiotelegraph carriers, operating reven |  | 1,661 | 1,618 | 1,667 | 1,517 | 1,641 | 1,607 | 1,990 | 1,714 | 1,642 | 1,775 | 1,609 | 1,637 |

## Radiotelegraph carriers, operating revenues.

## $r$ Revised. $d$ Deficit. $\otimes$ Data for August and November 1946, March and May 1947 are for 5 weeks; other months, 4 weeks.

 $\$$ Revised data for May 1946. $\$ 36,029,000$ deficit.© Data continue series published in the 1942 Supplement; data for December
© Compiled on a new basis beginning 1943; see April 1944 survey for 1943 data and reference for revised 1042 data.
New series. For comparable data beginning 1943 for car shortages and surpluses and an explanation of a change in the latter series. sce p. S-21 of December 1944 Survey.
$\dagger$ Revised serjes. See note marked "*", regarding car surpluses. Revisions for 1039 -July 1942 for the indicated indexes of car loadings are available on request. Revisions for annary 1937 -February 1943 for the adjusted series for financial operations are available on request.

- Data have been revised beginning in the May 1947 Survey to include all revenues from cable operations; figures shown previously include only transmission revenues.

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

## CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inorganic chemicals, production:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mmonia, syntbetic anhydrous $\left(100 \% \mathrm{NH}_{3}\right) \otimes$ short tons.. |  | 60, 609 | 65, 048 | 75, 794 | 77, 492 | 80, 829 | 80, 380 | 82, 123 | 85, 121 | 85, 663 | 95, 859 | 93,007 | 97, 107 |
| Calcium arsenate [ $\left.100 \% \mathrm{Ca}_{3}\left(\mathrm{AsO}_{4}\right) 2\right]$....tbous. of $1 \mathrm{~b} .$. |  | 4,116 | 6,438 | 8, 081 | 2,608 | 1,916 | 1,330 | 754 | 1,765 | 1,543 | 1,221 | 2,320 | 5,492 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chlorine .-.-...............-...............short tons.. |  | 96, 420 | 88,314 | 102, 550 | 104, 206 | 108, 174 | 97, 135 | 102, 628 | 110,088 | 101, 717 | 117,039 | 109,050 | 118,284 |
| Hydrochloric acid ( $100 \% \mathrm{HCl}$ ) ..................do |  | 27.438 | 27,960 | 29, 519 | 29, 789 | 32, 394 | 30, 150 | 30, 714 | 35, 144 | 33.966 | 36,993 | 34, 637 | 36, 406 |
|  |  | 4,874 | 1,848 | 253 | 1,624 | 2,259 | 2,865 | 3,726 | 4,923 | 3,691 | 4,481 | 5,470 | 3,717 |
|  |  | 55, 418 | 57,066 | 59, 144 | 54, 136 | 61, 686 | 63. 277 | 62, 460 | 64.138 | 62,193 | 64,647 | 64, 288 | 64,826 |
|  |  |  |  | 1,008 | ${ }^{997}$ | 1,062 | 1,000 | 1,028 | 1,101 | 1,010 | 1,218 | 1,146 | 1,188 |
| Phosphoric acid ( $50 \% \mathrm{H}_{3} \mathrm{P} \mathrm{O}_{4}$ ) |  | 67,717 | 65,858 | 74, 574 | 73,795 | 80,673 | 82, 020 | 79,788 | 78,892 | 74,926 | 89,050 | 82,452 | 82,653 |
| Soda ash, ammonia-soda process ( $98-100 \% \mathrm{Na}_{2} \mathrm{CO}_{3}$ ) short tons |  | 308,623 | 361, 056 | 364, 178 | 358,628 | 382, 026 | 368, 302 | 385, 369 | 380, 589 | 350, 634 | 83, 753 | 367, 847 | 96, 282 |
| Sodium bichromate --.-.-.................d. do...- |  | 6, 285 | 6, 864 | 7, 254 | 6,601 | 7,066 | 7, 176 | 6,665 | 6,979 | 6,954 | 7, 129 | 7,089 | 7,474 |
| Sodium hydroxide (100\% NaOH ) - .-........do |  | 148,741 | 160, 347 | 163, 615 | 164, 652 | 168, 708 | 153, 275 | 165, 186 | 173,449 | 156, 786 | 179,400 | 166, 946 | 179, 142 |
| short tons. |  | 35,020 | 39, 224 | 36,915 | 34,714 | 41, 188 | 34, 442 | 32,479 | 39,991 | 35,884 | 42, 120 | 50, 267 | 39,726 |
| Sodium sulfate, Glauber's salt and crude salt cake short tons |  | 58,2 | 55,669 | 56,988 | 57, 346 | 63.683 | 52, 494 | 64,878 | 66, 275 | 63, 208 | 70,059 | 69,917 |  |
|  |  | 724,766 | 728,546 | 753,817 | 755,378 | 822,833 | 838,040 | 878,078 | 888, 912 | 835, 163 | 931, 237 | 865, 447 | 888, 304 |
| Organic chemicals: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Acetic acid (syn, and natural), prod.*...thous of lb Acetic anhydride, production* |  | 25,883 42,546 | $\begin{aligned} & 26,206 \\ & 44,521 \end{aligned}$ | 26,935 39,954 | $\begin{aligned} & 24,464 \\ & 41,209 \end{aligned}$ | 27,662 46,36 | 27,718 <br> 45 <br> 1,033 | 31,725 48,703 | $\begin{array}{r}35,152 \\ 49,157 \\ \hline\end{array}$ | 30,670 45,662 | 33,620 54,206 | 30,376 53,086 |  |
| Acetyl saticylic acid (aspirin), production*-....d.d |  | 676 | 572 | 460 | 574 | 710 | 1,010 | 965 | 925 | 1,024 | 832 | 1,043 |  |
| Alcohol, denatured : $\ddagger$, |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (withdrawals) ...-.thous. of wine ga | 13,677 | 14,645 | 14,770 | 17,610 | 18, 946 | 21, 291 | 19,744 | 17, 416 | 14,636 | 12,361 | 12,594 | 13,469 | 14.077 |
|  | 14, 150 | 12.382 | 14, 831 | 16.044 | 16, 019 | 18, 913 | 19,625 | 17,014 | 14, 670 | 11, 605 | 12,683 | 13,673 | 13, 892 |
|  | 1,981 | 8,965 | 8,642 | 8,082 | 5,131 | 2,744 | 2,633 | 2,200 | 2,211 | 1,423 | 1,520 | 1,712 | 1,524 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, total .-....-.-..........................do | 27,035 | 110,539 | 98,545 | 86, 474 | 72, 368 | 58, 189 | 42,351 | 32, 800 | 30. 226 | 30. 954 | 28, 891 | 26, 853 | 29,341 |
| In industrial alcohol bonded warebouses .-.do | 25, 341 | 37,014 | 34, 239 | 31,788 | 28, 779 | 29, 512 | 26, 751 | 25, 745 | 22,939 | 21, 573 | 22,676 | 24,800 | 27,472 |
|  | 1.694 | 73, 525 | 64. 306 | 54, 686 | 43,589 | 28, 676 | 15, 000 | 7,054 | 7,288 | 9,381 | 6,215 | 2,053 | 1.869 |
| Withdrawn for denaturing | 26,059 | $\begin{array}{r}22,834 \\ 3 \\ \hline 8 \\ \hline\end{array}$ | 27, 377 | 29, 267 | 29, 274 | 34, 938 | 36, 086 | 31, 200 | 27,775 | 21.409 | 23, 622 | 25, 226 | 25,675 |
|  | 2,377 | 3,579 10,369 1 | 4,684 11.180 | 5.733 | $\begin{array}{r}\text { 4, } 364 \\ 12 \\ 12 \\ \\ \hline\end{array}$ | 5, 284 | 5, 202 | 3,910 | 4,350 | 3. 260 | 3, 175 | 2. 5.55 | 2,170 |
| Creosote oin. production*-...-.......-. thous. of gal. |  | 10,369 | 11, 180 | 12, 136 | 12,744 | 13,570 | 13, 027 | 13, 481 | 14.038 | 14, 580 | 14,696 | 14,271 |  |
| Cresylie acid, refined, production*-....-thous. of lb.- |  | 1,903 | 2,181 | 2,339 | 2, 284 | 2, 456 | 2,100 | 1,817 | 2,094 | 2.142 | 2,234 | 2,436 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption. |  | 6, 865 | 6,175 | 6,286 | 6,089 | 5,395 | 5,244 | 5,978 | 7,022 | 6, 800 | 7,407 | 8,127 | 7,428 |
| Production |  | 5,319 | 4,118 | 5,211 | 4, 621 | 4, 638 | 5,832 | 7,431 | 7,386 | 8. 234 | 8 8,746 | 7,651 | 6,606 |
| Stocks |  | 16,591 | 14, 821 | 13, 234 | 12,805 | 12, 207 | 12,709 | 15,163 | 14, 102 | 15,340 | 17, 544 | 18,135 | 19,151 |
| Consumption |  | ${ }_{7}{ }_{7}, 634$ | $\begin{aligned} & 5,249 \\ & 5,558 \end{aligned}$ | $\begin{aligned} & \text { b. } 45 \\ & 6,864 \end{aligned}$ | 6,594 | 6,136 | ${ }_{5}^{5}, 126$ | 6,042 |  | ${ }_{8}^{6.138}$ | 6,555 | , 139 | 957 |
|  |  | 21, 894 | 21,122 | 22,017 | 22,539 |  |  |  | 77, 042 |  | 8,450 | 8,531 | 9, 181 |
| Methanol produc |  |  |  |  |  | 2, |  | 18,392 | 17,941 | 18, 106 | 18,875 | 19,137 | 20,789 |
| Crude (80\%) ---.-.---...-...--thous. of |  | 236 | 238 | 234 | 218 | 264 | 250 | 221 | 276 | -230 | 244 | 284 | 286 |
|  |  | 5,878 | 6,753 | 6,823 | 6, 592 | 6,593 | 6,674 | 6,505 | 7,145 | 6.681 | 6,991 | 6. 206 |  |
| Phthalic anhydride, production*.......-thous. of 1 |  | 7,739 | 8,921 | 8,467 | 9,334 | 9,276 | 11, 246 | 10, 994 | 11,687 | 10,847 | 11, 690 | 9,605 |  |
| FERTILIZERS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, total*.....---....--thous, of short tons.- | 340 | 308 | 368 | 367 | 559 | 584 | 529 | 928 | r 1,459 | 1,225 | 1,120 | 954 | 644 |
| Midwest States*.................................do. | 80 | 6 6 | 159 | 144 | 158 | 63 | 82 | 195 | , 239 | 182 | 160 | 166 | 138 |
|  | 260 | 242 | 208 | 223 | 401 | 522 | 448 | 734 | r 1,220 | 1,042 | 960 | 788 | ${ }_{605}$ |
|  |  | 85.783 | 110,519 | 101, 539 | 80, 86.2 | 95, 796 | 83, 544 | 104, 336 | 89,474 | 98. 945 | 92, 213 | 132,895 | 141,788 |
| Nitrogenous $\ddagger$ |  | 13,629 | 19, 801 | 13.170 | 7,388 | 2, 881 | 3,430 | 5, 577 | 10,854 | 21, 616 | 20,851 | 30, 226 | 36, 037 |
| Phosphate mat |  | 68, 202 | 83, 362 | 80, 474 | 63, 399 | 86, 791 | 70, 254 | 83, 752 | 64. 147 | 66.401 | 58, 802 | 89,765 | 94.580 |
| Prepared fertil |  | 114, 313 | ${ }^{7} 534$ | $\begin{array}{r}776 \\ \hline 8.345 \\ \hline\end{array}$ | ${ }_{8}^{809}$ | 253 | 2, 125 | 4, 720 | 1,914 | 2, 448 | 1,449 | 987 | 636 |
| Imports, total $\ddagger$ - |  | 114, 554 | 72, 409 | ${ }^{58,345}$ | 69, 266 | 80, 941 | 64, 434 | 39, 928 | 50,020 | 51.943 | 116, 166 | 145, 266 | 138, 060 |
| Nitrogenous, t |  | 105, 132 | 59, 598 | 51, 891 | 63, 877 | 67, 573 | 55, 712 | 25, 096 | 40, 728 | 40.851 | 103, 704 | 117, 112 | 108. 988 |
| Nitrate of so |  | 83, 556 | 28, 279 | 13, 521 | 11, 716 | 26,929 | 23, 141 | 1,327 | 10,029 | 9,358 | 65,886 | 71,738 | 80,555 |
| Phosphates |  | 2,210 | 8, 996 | 3, 040 | 1,463 | 7,809 | 3,446 | 6,835 | 404 | 3,759 | 3,579 | 4, 346 | 4,696 |
| Potasht ${ }_{\text {Price, whesale, nitrate of soda, crude fo b cars port }}$ |  |  |  |  |  |  |  | 18 | 0 | - | 897 | 13,301 | 11,250 |
| Price, wholesale, nitrate of soda, crude, f.o.b. cars, port warehonses© dol. per 100 lb . | 2.075 | 1. 650 | 1. 650 | 1.925 | 1.925 | 1. 925 | 1.925 | 1.925 | 2.045 | 2. 075 | 2. 075 | 2.075 | 2.075 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 855,352 | 667,144 | 740,853 | 720,517 | 709, 781 | 667,912 | 736, 357 | 796, 677 | $\begin{aligned} & 830,752 \\ & 815,611 \end{aligned}$ | $\begin{gathered} 824,578 \\ 750,550 \end{gathered}$ | $\begin{array}{r} 888,875 \\ -645,412 \end{array}$ | $\begin{array}{r} 868,787 \\ י 599,529 \end{array}$ | r892,045 $\cdot 681,235$ |
| MISCELLANEOUS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Explosives (industrial), shipments..-...- thous. of lb.. | 51,048 | 47, 122 | 42, 190 | 47,327 | 50,307 | 51,187 | 45,300 | 45,147 | 47,092 | 45, 017 | 46, 444 | 46,038 | 51,296 |
|  | 3,847 | 3,122 | 2,750 | 3,142 | 2,947 | 3,202 | 3,311 | 3,656 |  |  |  | , 708 |  |
|  | 2,901 | 2,038 | 1,932 | 2,166 | 1,900 | 1,652 | 2,055 | 2,259 | ${ }_{2}^{3,808}$ | 3, 293 | 3,954 | 3,700 | 4,117 |
| stocks. | 6,374 | 6, 119 | 5, 818 | 4,958 | 4,726 | 3,864 | 3.999 | 4, 2 , 857 | 5,548 | 5, ${ }^{2,789}$ | 6, 2,078 | 2,40. 6,369 | 6,028 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

- Revised. $\sigma^{2}$ Data have been shown on a revised basis beginning in the March 1945 Survey.
- Data were revised in the September 1945 Survey; see note in that issue. $O$ For a hrief deseription of this series see note in A prill 1946 Surver.
$\otimes$ Data for nirric acid amd ammonia incluce e additional plants beginding june 1946 and for the latter a additional plant beginning August 1946; see note in February 1947 Survey $\oplus$ Excludes data for Mississippi, which has discontinued monthly reports, beginning in the October 1946 Survey,
§ See note in the April 1946 survey with regard to difterences het ween these series and similar data published in the 1942 Supplement to the Survey.
or the indicated senc, except data for alcolor stocks in deanainf plants avalabie ony begining 1942, continue series pubished in the 1942 Supplement; unpublished data
 or the February 194, Surrey for further information on the series for ethyl alcohol and production of spirits at registered distilleries for industrial purposes.
gen, soda ash, and sulfuric acid (September 1941 revised, 572,559 ); data through 1943 for other inorganic chimical sstries have been revised or havi, not been rublished calcuum carbide, oxybeen recent revisions in the 1944 - 45 data for some series and 1944 data for sulfuric acid; all revisions will be publisted later. For a brief description or the series for rlycerin see ante in November 1944 Survey. Data for $1933-45$ for fertilizer consumption by midwestern states and the total, which are from the National Fertilizers' Association, and for 1935 -February 1945 for the new series on gelatin, will be chn wn later. Data for $1940-43$ for sulphur arc shown on p .24 of the May 1946 Survey.

was producing in 1945 but whose activities were not included in figures for that year; however, this change does not appreciably anfect the comparability of the data.

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

CHEMICALS AND ALLIED PRODUCTS-Continued

| NAVAL STORES <br> Rosin (gum and wood): <br> Price, gum, wholesale "H" (Sav.), bulk |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production* dol. per 100 1b.. | 7. 58 | $6.76$ | 6.95 | 6.76 | $7.40$ | 7.80 | 7.83 | 8.07 482007 | 8.68 | 9.61 | 951.65 | 9.24 | 7. 34 |
| Production* $\qquad$ drums ( 520 lb.$)$ <br> Stocks* |  | 416, 690 |  |  | 489,676 390,781 |  |  | 482, 007 |  |  | 351,875 222,701 |  |  |
| Turpentine (gum and wood): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, gum, wholesale (Savannah) $\dagger . . .-. . d o l$. per gal.. | . 61 | 145.84 | . 96 | . 84 | 11.00 | 1.05 | 1.30 | 1.24 | 1. 21 | 1.15 | 1.00 | . 85 | . 59 |
|  |  | 145, 477 |  |  | 167,933 |  |  | 143, 055 |  |  | 113,520 |  |  |
|  |  | 77, 440 |  |  | 90, 167 |  |  | 101, 295 |  |  | 98, 205 |  |  |
| OHL SEEDS, OILS, FATS, AND BYPRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Animal, including fish oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Animal fats: $\ddagger$ |  | 102, 231 | 97, 229 | 95,743 | 86, 595 | 73, 125 | 97,477 | 116,785 | 129,026 | 140, 495 |  |  |  |
|  |  | 136, 182 | 193, 029 | 194,810 | 61,731 | 135, 936 | 260,976 | 242, 506 | 303, 997 | 262, 265 | 221,840 | 119,584 | 105,542 262,265 |
| Stocks, end of month |  | 162,986 | 180,883 | 171,286 | 145, 205 | 135, 550 | 179,567 | 232, 347 | 307, 623 | 307, 692 | 286, 602 | 339,877 | 389,074 |
| Greases: $\ddagger$ |  | 44,982 | 40,238 | 46,764 | 39, 550 | 42, 106 | 39,291 | 45,003 | 48,688 | 45,730 |  |  | 43,939 |
| Production |  | 38,078 | 45,042 | 43, 879 | 27, 698 | 36, 666 | 46,000 | 45,637 | -48, 598 | 47, 484 | 45,864 44,586 | 42,572 | 43,939 48,613 |
|  |  | 90, 569 | 103, 285 | 92, 241 | 78, 390 | 63, 173 | 63,123 | 64,907 | 72,871 | 67, 138 | 64, 305 | 69,983 | 84,829 |
| Fish oils: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, |  | 13,319 13,876 | 13,408 27,874 | 15,647 <br> 24 <br> 870 | 15,465 21,540 | 17,028 18,726 | 18,976 10,812 | 18,374 7,867 | 18,509 1,646 | 18,772 1.260 | 20,290 | 20,365 | 14, 135 |
|  |  | 13,876 58,906 | 137,874 79,276 | 15,87 93,804 | 21,540 108,211 | 18,726 121,676 | 10,812 114,682 | 7,867 116,786 | 1,646 107,390 | 1,260 102,400 | 777 79 | 1,577 | 1,301 57 |
| Stocks, end of month |  | 58,906 | 79,276 | 93, 304 | 108,211 | 121,676 | 114,682 | 116, 786 | 107, 320 | 102, 400 | 79,211 | 66,335 | 57,728 |
| Vegetable oils, total: Consumption, crude, factory |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, crude, factory...............mil. of lb |  | 268 31,054 | $\begin{array}{r}17,219 \\ \hline 15\end{array}$ | $\begin{array}{r}\text { r } \\ 1684 \\ \hline 817\end{array}$ | 8, 2561 | 368 7,660 | 416 10,015 | 418 14,561 | 431 27,090 | 412 5,634 | 417 7,011 | 395 7.291 | 333 |
| Imports, totalo |  | 6,438 | 12,35l | 17,863 | 12, 001 | 25, 107 | 33, 973 | 51,817 | 31, 942 | 46, 545 | 32, 697 | 36,677 | 13,643 54,057 |
|  |  | 3,559 | 8,290 | 11, 085 | 6,232 | 19,365 | 21, 112 | 41,904 | 27, 274 | 31, 314 | 21, 737 | 28,343 | 43, 672 |
|  |  | 2,879 | 4, 061 | 6,778 | 5,769 | 5, 742 | 12, 861 | 9,913 | 4,668 | 15,231 | 10, 960 | 8,333 | 10,385 |
| Production .-.............--------------mil. of lb.- |  | 235 | 261 | 255 | 279 | 390 | 409 | 403 | 443 | 392 | 382 | 356 | , 313 |
| Stocks, end of month: |  | 486 | 503 | 499 | 515 | 521 | 519 | 538 | 534 | 550 | 56 | 57 |  |
|  |  | 475 | 407 | 321 | 267 | 250 | 247 | 262 | 279 | 304 | 311 | 353 | 392 |
| Copra: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 21, 408 | 20,239 | 31,294 | 37, 510 | 36, 278 | 15,949 | 44, 125 | 56, 069 | 51,352 | 59, 163 | 59, 214 | 53, 347 |
|  |  | 34, 238 | 42, 846 | 36,975 | 35,960 | 27, 381 | 43,495 | 93, 768 | 74,963 | 51,285 | 72, 319 | 61, 925 | 61,004 |
|  |  | 24,333 | 37, 710 | 48, 551 | 38,662 | 12,964 | 33, 074 | 58,654 | 89,781 | 71,902 | 72,777 | 77, 541 | 59,714 |
| Coconut or copra oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, factory: $\ddagger$ |  | 24,888 |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 24,888 8,148 | 14,218 8,571 | 30,709 | 20, 437 | 49,747 | 38,577 |  | 62,871 | 64, 270 | 74,349 | 72, 406 | 70,349 |
| Imports ${ }^{7}$ |  | 8, 0 | 0 | 945 | (1) | 121 | , 380 | 0 | 1,088 | 1,822 | 5, 549 | 31,057 813 | 29,103 2,394 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 27, 188 | 25, 247 | 39,614 | 47,417 | 45, 306 | 18,827 | 54, 830 | 68, 683 | 63, 024 | 73, 902 | 74,043 | 68,398 |
|  |  | 12,729 | 8,173 | 16,603 | 22,815 | 26, 614 | 16,305 | 19,505 | 30,909 | 32, 749 | 36, 581 | 35, 720 | 33, 020 |
| Stocks, end of Crude |  | 85, 537 | 92,366 | 100, 880 | 105, 974 | 95, 441 | 77,793 | 90,965 | 87,005 | 97, 177 | 115,722 | 130,011 |  |
| Refined |  | 10,258 | 9,257 | 7, 780 | 10,541 | 8,607 | 9,622 | 9,797 | 12,376 | 13,935 | 13,228 | 14, 267 | 19,088 |
| Cottonseed: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (crush) ........-....tbous. of short tons .- | 69 | - 50 | 42 | 89 | 227 | 515 | 525 | 397 | 412 | 300 | 211 | 164 | 105 |
|  | 13 | 9 | 60 | 111 | 446 | 1,070 | 703 | 338 | 151 | 104 | 35 | 21 | 13 |
| Stocks at mills, end of month . . . .-.........-...... do | 107 | 100 | 118 | 140 | 359 | 914 | 1,091 | 1,032 | 771 | 575 | 399 | 256 | 164 |
| Cottonseed cake and meal: <br> Production. short ton | 30, 449 | + 21,787 | 18, 234 | 37,972 | 98,629 | 228, 936 | 232, 892 | 176,065 | 181, 204 | 132, 015 |  |  |  |
| Stocks at mills, end of month...........-.-.-.......... do | 87, 614 | r 41,341 | 31, 628 | 37, 765 | 52, 276 | - 288,277 | 232,892 80,913 | 119,928 | 188, 905 | 158,675 | 126,818 | 71,216 125,477 | 45,904 116,987 |
| Cottonseed oil, crude: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 23, 286 | r 15,563 | 13,518 | 26, 021 | 69, 807 | 160,011 | 164,961 | 124,786 | 129, 368 | 93, 504 | 68, 248 | 53,475 | 35, 115 |
|  | 20, 144 | r 24, 538 | 23, 333 | 27, 114 | 63, 245 | 93,603 | 101, 983 | 98, 093 | 105, 959 | 86, 564 | 72,088 | 51, 591 | 33, 593 |
| Cottonseed oil, refined: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 67, 513 | 65, 774 | 82, 163 | 61, 321 | 93,543 | 129, 160 | 113, 769 | 108, 240 | 81, 664 | 73,351 | 53,077 | 35, 140 |
|  |  | 13, 504 | 16, 132 | 16, 501 | 13,461 | 22,832 | 27, 101 | 25,279 | 30, 116 | 28, 008 | 24, 474 | 14.485 | 12, 981 |
| Price, wholesale, summer, yellow, prime (N. Y.) dol. per 1b | . 241 | . 143 | . 163 | (2) | (3) | . 268 | . 262 | . 280 | . 302 | . 350 | . 389 | . 314 | 256 |
|  | 35, 750 | - 32, 220 | 14,982 | 21,354 | 26, 591 | 116,300 | 138, 120 | 126,973 | 113,015 | 103, 872 | 83,789 | 71,126 | 48,730 |
|  | 203, 856 | +316, 318 | 263, 154 | 197, 152 | 157,322 | 165, 771 | 165, 735 | 171, 157 | 170, 239 | 182, 808 | 191,326 | 207, 411 | 217, 204 |
| Flaxseed: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 788 | 642 | 377 | 97 | 9 | 48 | 20 | 12 | 14 | 18 | 19 | 17 |
| Duluth: <br> Receipts $\qquad$ d | 7 | 278 | 114 | 210 | 883 | 591 | 1,938 | 211 | 27 | 40 | 35 | 7 | 10 |
| Shipments | 74 | 482 | 231 | 133 | 629 | 387 | 1,396 | 1, 077 | 2 | 69 | 69 | 39 | 83 |
|  | 78 | 292 | 175 | 194 | 448 | 652 | l, 194 | 327 | 307 | 303 | 270 | 238 | 145 |
| Minneapolis: Receipts |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 128 202 | 468 134 | 554 173 | 2, 725 | 3, 174 | 2, 752 | 1,877 | 750 73 | 479 257 | 182 | 311 190 | 532 345 | 257 87 |
| Stocks. | 516 | 620 | 261 | 1,202 | 3,219 | 3,967 | 3,905 | 3,889 | 3,513 | 2,896 | 2, 280 | 1,615 | 1,162 |
| Oil mills: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 2, 470 | 3,692 | 2,789 | 2,343 | 2,150 | 2,284 | 1,883 | 1,790 | 1,545 | 1,636 | 1,560 | 1,335 |
|  |  | 2,789 | 2,739 | 3, 309 | 3,644 | 3,488 | 2,849 | 3,362 | 2,024 | 1,415 | 1,079 | 980 | 855 |
| Price, wholesale, No. 1 (Minneapolis) -- dol. per bu..- | 6.12 | 3.35 | 3.79 | 3.95 | 4.00 | 5.22 | 7.26 | 7.27 | 7.25 | ${ }^{3}$ ) | 8.51 | 7.50 | 6.30 |
| Production (crop estimate) ............. - thous, of bu-- | 438,374 |  |  |  |  |  |  | 822,962 |  |  |  |  |  |
| Linseed cake and meal: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments from Minneapolis $\qquad$ thous. of 1 b Linseed oil: | 26, 160 | 24, 840 | 24, 960 | 41,700 | 27, 840 | 34, 020 | 37, 200 | 34, 080 | 33, 960 | 24, 420 | 28, 740 | 30,720 | 26,760 |
| Consumption, factory $\ddagger$........-.-.-.-.-.-....-. do |  | 45,737 | 41,603 | 46,652 | 43,227 | 44, 246 | 42,302 | 41,891 | 44,978 | 41, 575 | 45,174 | 47,453 | 45,094 |
| Price, wholesale (N. Y.)..................... dol. per lb-- | . 325 | 50. 155 | . 176 | . 168 | . 178 | . 188 | . 354 | . 358 | . 366 | . 378 | . 395 | . 394 | . 376 |
|  |  | 50, 522 | 75. 884 | 57, 290 | 46, 494 | 42, 624 | 44, 712 | 36,696 | 34, 823 | 30,499 | 31, 401 | 28, 850 | 25,064 |
| Shipments from Minneapolis | 13,620 | 20, 100 | 20, 400 | 22,980 | 23, 040 | 26,760 | 27, 840 | 21, 720 | 20,460 | 19,380 | 23,460 | 25,380 | 19,620 |
| Stocks at factory, end of month Soybeans: |  | 115, 468 | 121,810 | 128, 814 | 128,653 | 126, 136 | 136, 550 | 152,069 | 140,898 | 136, 681 | 125, 060 | 131,769 | 134,627 |
| Consumption, factory $\ddagger$.-................. thous. of bu.- |  | 12,051 | 12,957 | 11, 955 | 9, 033 | 10,929 | 15,054 | 15,669 | 17, 115 | 15,983 | 16,490 | 15,914 | 15,006 |
| Production (crop estimate) ........................ do. |  |  |  |  |  |  |  | ${ }^{6} 196,725$ | 17, 15 | 15, | 16,490 | 15,914 | 15,006 |
|  |  | 22, 753 | 16, 702 | 9,176 | 1,793 | 40, 235 | 56,989 | 60,021 | 56, 104 | 52, 338 | 41,977 | 41, 680 | 37, 147 | ${ }^{r}$ Revised. ${ }^{1}$ Less than 500 pounds. ${ }^{2}$ No quotation. ${ }^{3}$ No sales. ${ }^{4}$ July 1 estimate. ${ }^{5}$ December 1 estimate.

orbata continue series published in the 1942 supplement; unpublished data through February 1945 for the indicated series will be shown later
$\ddagger$ Revisions for 1941-42 for coconut or copra oil production and stocks and linseed oil production and for $1941-43$ for other indicated series are available on request.
*New series. See p. S-24 of the May 1946 Survey for a brief description of the new series for turpentine and rosin an
$\dagger$ Revised series. See note on p. S- 23 of the November 1943 Survey regarding change in the turpentine price series.

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

## CHEMICALS AND ALLIED PRODUCTS-Continued



## ELECTRIC POWER AND GAS

| ELECTRIC POWER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production (utility and industrial), total ${ }^{*}$. mil. of $\mathrm{kw} . . \mathrm{hr}$ | 24, 469 | 21,441 | 22,583 | 23,669 | 22,788 | 24, 430 | 23, 943 | 24,875 | 25,957 | 23,698 | 25,544 | 24, 652 | 25, 009 |
| Industrial establishments*-...-.-..............-do...- | 4, 225 | 3,818 | 3,963 | 4,155 | 3,883 | 4,208 | 3,994 | 4,028 | 4,321 | 4,083 | 4, 298 | 4, 148 | 4, 203 |
|  | 3,825 | 3,381 | 3,551 | 3,788 | 3,674 | 3,867 | 3,675 | 3,672 | 3,896 | 3, 683 | 3,843 | 3, 711 | 3, 809 |
| By water power* | 400 | ${ }^{437}$ | 4182 | ${ }^{366}$ | 309 | ${ }^{341}$ | 319 | 356 | 425 | 399 | 455 | 437 | 424 |
| Utilities (for public use), to | 20, 244 | 17,624 | 18, 620 | 19,515 | 18,805 | 20, 222 | 19,949 | 20, 847 | 21,636 | 19,616 | 21, 246 | 20,504 | 20,776 |
| By fuelst. | 13, 451 | 10,943 | 12, 204 | 13,389 | 13, 169 | 13,935 | 13,669 | 14, 269 | 14, 500 | 13, 261 | 13,981 | 13, 216 | 13,387 |
| By water powert--.-.-...............-.-......do | 6,793 | 6,681 | 6,416 | 6, 125 | 5,636 | 6,287 | 6,280 | 6,578 | 7,136 | 6,355 | 7,265 | 7,287 | 7,389 |
| Privately and municipally owned utilities ....do. | 17.414 | 15, 212 | 16,045 | 16,783 | 16, 123 | 17,316 | 17,119 | 17,842 | 18,545 | 16,833 | 18,266 | 17,661 | 17, 801 |
|  | 2,829 | 2,412 | 2,575 | 2,731 | 2,682 | 2,906 | 2,830 | 3,005 | 3,092 | 2,783 | 2,980 | 2, 843 | 2,975 |
| Sales to ultimate customers, total (Edison Electric Institute) |  | 15,185 | 15,608 | 16,474 | 16,358 | 16,721 | 16,933 | 17, 450 | 18,302 | 17,783 | 17,772 | 17, 665 | 17,610 |
| Residential or domestic---.-.-...-.-.-.........-do. |  | 2,954 | 2,883 | 2,900 | 3,018 | 3,130 | 3,414 | 3, 739 | 4,149 | 3,960 | 3,727 | 3, 572 | 3,437 |
| Rural (distinct rural rates) --.....................d. do |  | 443 | 470 | 548 | 489 | 410 | 328 | 302 | 291 | 295 | 320 | 421 | 514 |
| Commercial and industrial: Small light and power |  | 2,617 | 2,718 | 2,815 | 2,825 | 2,821 | 2,944 | 3,018 | 3,175 | 3,142 | 3,026 | 3,070 | 2.994 |
| Large light and power |  | 7,963 | 8,309 | 8,953 | 8,800 | 9,064 | 8,908 | 8, 832 | 9,219 | 8,988 | 9,285 | 9,264 | 9,375 |
|  |  | 147 | 154 | 168 | 184 | 206 | 222 | 236 | 233 | 204 | 200 | 178 | 165 |
| Other public authorities¢ .-......................-do. |  | 459 | 464 | 468 | 455 | 471 | 460 | 600 | 511 | 506 | 491 | 494 | 475 |
| Railways and railroadsf.-......................- do |  | 550 | 558 | 572 | 537 | 572 | 609 | 667 | 674 | 643 | 673 | 618 | 604 |
| Interdepartmentaly-...-ili...............-- |  | 51 | 52 | 51 | 50 | 47 | 48 | 55 | 51 | 46 | 50 | 46 |  |
| Electric Institute).......................- thous. of dol.. |  | 278, 544 | 279,659 | 286,945 | 288, 041 | 292, 587 | 300, 489 | 310,910 | 326,460 | 320, 174 | 313, 074 | 310, 762 | 310,025 |
| GAS $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured and mixed gas (quarterly) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, end of quarter, total..........thousands Residential |  | 11,394 |  |  | 11,319 |  |  | 11,411 |  |  | 11.224 |  |  |
| Residential (incl. house-heating) Industrial and commercial. |  | 10,687 |  |  | 10,616 |  |  | 10, 6814 |  |  | 10, 502 |  |  |
|  |  | 133, 355 |  |  | 110, 834 |  |  | 146, 400 |  |  | 198, 580 |  |  |
|  |  | 88,856 |  |  | 70, 113 |  |  | 98, 474 |  |  | 139,476 |  |  |
|  |  | 43, 139 |  |  | 39,657 |  |  | 46,171 |  |  | 57.139 |  |  |
| Revenue from sales to consumers, total thous. of do |  | 122, 181 |  |  | 107, 835 |  |  | 130, 155 |  |  | 159, 188 |  |  |
| Residential (incl, house-heating) |  | 92,055 |  |  | 80, 923 |  |  | 97,743 |  |  | 119,318 |  |  |
| Industrial and commercial |  | 29, 245 |  |  | 26, 214 |  |  | 31, 345 |  |  | 38,714 |  |  |
| Natural gas (quarterly): <br> Customers, end of quarter, total $\qquad$ thousand |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, end of quarter, total $\qquad$ |  | 9,171 8,554 |  |  | 9,259 8,654 |  |  | 9,478 8812 |  |  | 9,739 |  |  |
|  |  |  |  |  | 8,600 60 |  |  | 8,812 |  |  | 8,999 |  |  |
| Sales to consumers, total. .-............-mil. of cu. it. |  | 508, 141 |  |  | 465, 984 |  |  | 573,015 |  |  | 728, 393 |  |  |
| Residential (incl. house-heating)....-.-.......do |  | 129, 143 |  |  | 73, 020 |  |  | 161,021 |  |  | 297, 553 |  |  |
| Industrial and commercial.......-............do |  | 361,315 |  |  | 383, 859 |  |  | 400, 202 |  |  | 422, 052 |  |  |
| Revenue from sales to consumers, total _thous. of dol. |  | 159,853 |  |  | 131, 165 |  |  | 188, 587 |  |  | 270, 598 |  |  |
| Residential (incl. house-heating) --...-----..-do..-- |  | 85, 177 |  |  | 56,383 |  |  | 101, 256 |  |  | 171,935 |  |  |
| Industrial and commercial....................do.. |  | 72, 265 |  |  | 73,393 |  |  | 85, 239 |  |  | 96, 797 |  |  |

${ }_{8}$ 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 $1944-J u n e 1945$

- 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 Surver.

If For 1943-44 revisions for the indicated series see notes at bottom of pp. S-23 and S-24 of the M8y 1945 Survey.
© Data for sheets, rods and tubes are comparable with similar data in the 1942 Supplement; see note in September 1946 Survey regarding change in data for moiding, etc. materials. † Revised series. Qas statistics are shown on a revised basis beginning in the December 1946 Survey; see note in that issue For re
power production, excent the series for "other procers" see p. 32 of the February 1047 Survey; revised figures for 1020 July 1945 for " revised figures for the indicated series on electric,

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

## FOODSTUFFS AND TOBACCO

| ALCOHOLIC BEVERAGES | 8,3427,9399,565 | 6,8446,3748,035 | 7,3737,2097,881 | 6,7237,4766,888 | 8,43672287,838 | 7,9487,1108,109 | 6,610 <br> 6,523 <br> 8.175 | 7,1366,461 | 6, 890 <br> 5,965 <br> 8 | $\begin{aligned} & 5,761 \\ & 5,543 \end{aligned}$ | $\begin{aligned} & 6,836 \\ & 6,277 \end{aligned}$ | 7.4357.029$\mathbf{7}, 09$ | 7,9837,511 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fermented malt liquors: $\dagger$ <br> Production. thous. of bbl <br> Tax-paid withdrawals $\qquad$ $\qquad$ do do... |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, end of month ...........................-do. |  |  |  |  |  | 8,309 | 8,175 | 8,467 | 9,134 | 9,067 | 9,325 | 9, 399 | \%38 |
| Distilled spirits: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Apparent consumption for beverage purposest thous. of wine gal. |  | 18,535 | 19,068 | 19,392 | 17,691 | 20,408 | 19,933 | 19,739 | 14, 871 | 13,455 | 13, 730 | 11,974 | 12, 173 |
| Importss .-.............-....- thous. of proof gal |  | 1,525 | 1.467 | 1,130 | 1,312 | 1,611 | 1,447 | 1,219 | 725 | 817 | 791 | 751 | 1,125 |
|  | 16,416 | 13,486 | 16, 011 | 15, 538 | ${ }^{25,020}$ | 31,488 | 20, 703 | 31, 802 | 38,437 | 34, 541 | 32,757 | 27, 456 | 21, 437 |
|  | 6,037 | r9,940 | 12, 120 | 11, 519 | 11, 115 | 13, 184 | 12,734 | 12,173 | 12, 498 | 10,070 | 9, 804 | 8,650 | 5, 8440 |
| Stocks, end | 525, 828 | 420, 262 | 421, 390 | 420, 947 | 420, 778 | 418, 925 | 419, 350 | 433,117 | 454, 426 | 473, 163 | 492, 466 | 506,031 | 516, 738 |
| Whisky: <br> Importss |  | 708 | 711 | 639 | 833 | 969 | 1,033 | 873 | 582 | 713 | 708 | 712 | ,071 |
|  | 9,932 | 7,382 | 8, 526 | 7,504 | 8,517 | 9, 257 | 7,838 | 19,790 | 24,583 | 21, 462 | 19, 272 | 17,123 | 14,099 |
| Tax-paid withdrawalst ...-.-.-..................do.- | 3,278 | 3,933 | 4,903 | 4,870 | 4,915 | 5,968 | 6,454 | 5,816 | 5,952 | 4,640 | 4,557 | 4, 449 | 3.183 |
|  | 464, 825 | 374, 072 | 376, 213 | 377, 290 | 378,902 | 380, 295 | 380, 557 | 391,613 | 408,517 | 423,841 | 437, 770 | 449, 351 | 457,941 |
| Rectified distilled spirits, production, total $\dagger$ - | 7,0 |  | 4,4 | 15,036 | , 4 | 6, 2 | 15, 104 | 3, | 3,8 | 1,1 |  | 42 |  |
| Wines and distiling materials: | 6,518 | 8,991 | 11, 764 | 12, 150 | 12, 484 | 14, 429 | 13,462 | 12,178 | 12,528 | 10, 170 | 9,621 | 8,675 | 159 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Sparkling wines: <br> Imports§. $\qquad$ thous. of wine |  | 56 | 48 | 32 | 39 | 46 | 85 | 84 | 20 |  | 9 |  |  |
|  |  | 194 | 238 | 241 | 249 | 251 | 184 | 192 | 192 | 152 | 226 | 221 | 130 |
| Tax-paid withdra |  | 168 | 167 | 194 | 166 | 254 | 230 | 181 | 68 |  |  |  |  |
| Stocks, end o |  | 1,225 | 1,291 | 1,331 | 1,400 | 1,389 | 1,325 | 1,315 | 1,429 | 1,521 | 1,665 | 1.826 | 1,882 |
| Still wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports§ |  | 414 | 532 | 439 | 319 | ${ }^{443}$ | 470 | 331 | 255 | 232 | 265 | 171 | 172 |
|  |  | ${ }^{655}$ | 974 | 5,009 | 51, 133 | 84, 152 | 20,909 | 3,639 | 1,099 |  | 535 | 466 | 390 |
| Tax-paid withdraw |  | 11, 100 | 10, 177 | 10,643 | 10,321 | 12, 065 | 11, 538 | 9,878 | 7,392 | 5,577 | 6,634 | 5,960 | 5,682 |
| Stocks, end of month $\dagger$ <br> D istilling materials produced at wineries $\odot .-\ldots .-$............ |  | 102, 014 | 91,995 | 85,435 | 129, 098 | 206, 301 | 216, 770 | 205, 365 | 197, 313 | 190, 155 | 181, 194 | 174, 586 | 169, 984 |
|  |  | 7,938 | 10,041 | 16, 186 | 97, 470 | 144, 854 | 56,709 | 9,987 | 1,743 | 1,303 | 3,279 | 1,580 | 1,040 |
| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Butter, creamery: | 633 |  | 694 | 705 | . 768 | 840 | . 816 | 2 |  | 9 |  | 631 | 13 |
| Price, wholesale, 92 -score (N. Y.) $\ddagger \ldots$......-dol. per 1 b <br> Production (factory) $\dagger$ $\qquad$ | 156,305 | 120,749 | 127, 330 | 115,765 | 104,830 | 97,495 | 81, 260 | 89,035 | 97,785 | 91,720 | 110,480 | 115.915 | - 145,890 |
|  | 49,617 | 49,649 | 69, 510 | 84,980 | 73, 931 | 59,586 | 41,477 | 27.874 | 18,224 | 9,988 | 7,818 | 9, 194 | r 17,445 |
| Cheese: ${ }_{\text {Imports }}$ |  | 1,275 | 1,807 | 2,699 | 2,652 | 3,089 | 1,384 | 1,304 | 652 | 389 | 487 | ${ }^{+} 455$ |  |
| Price, wholesale, A merican Cheddars (Wisconsin) dol. per lb. |  | 29 | 371 |  |  |  | 1,384 | 1,304 |  | 370 |  |  |  |
| Production, total (factory) $\dagger$ $\qquad$ thous. of 1 b . <br> American whole milk $\dagger$. $\qquad$ do.. | 151,995 | r 130,672 | 116.625 | 106, 470 | $\stackrel{93,330}{ }$ | 83,340 | 70,500 | $\begin{array}{r}69,399 \\ \hline 680\end{array}$ | 74, 275 | $\begin{array}{r}\text { 77, } \\ \hline 110\end{array}$ | $100{ }^{(2)} 610$ | ${ }_{116,845}^{.338}$ | 144,140 |
|  | 125, 735 | r 97,646 136 | 87,830 | 81,010 | 70,340 | 60,785 | 51,655 | 50, 920 | 55,680 | 58,990 | 78,015 | 92,615 | 118,420 |
| Stocks, cold storage, end of month ${ }^{\text {co }}$ - | 160,307 | 136,759 | ${ }^{148,786}$ | 160, 272 | 157.180 | 129,941 | 123, 435 | 123,592 | 114,606 | 98,053 | 93,427 | 113.854 | 133,495 |
| American whole milk <br> Condensed and evaporated milk: Exports: | 129,480 | 110,807 | 120, 136 | 126,899 | 126, 084 | 101, 185 | 92, 422 | 93, 873 | 87,459 | 74,795 | 71,757 | 88, 737 | 106,479 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports: § Condensed $\qquad$ |  | 5,667 | 6,619 | 3,066 | 2,955 | 1,979 | 3,634 | 15,580 | 8,911 | 4,273 | 4,694 | 7,275 | 7,549 |
| Prices, wholesale, U. S. average: |  | 38,760 | 135, 652 | 89, 447 | 55, 233 | 30,767 | 39,791 | 46,037 | 28,871 | 23,354 | 25,355 | 23, 534 | 39,517 |
|  | 8.26 | 6. 33 | 6.79 | 7.03 | 7.78 | 7.92 | 8.25 | 8.25 |  | 8.25 |  |  |  |
| Production: ${ }^{\text {E }}$ (unsweetened) | 5.18 | 4. 54 | 5. 09 | 5. 32 | 5. 46 | 5.79 | 5.88 | 5.88 | 5.86 | 5.72 | 8.64 | 5.42 | 5.23 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened): | 116. | + 133.52 | -112 694 | r98. 221 | ${ }^{69} 68$ | 2 | -30.146 | -33 056 |  |  |  |  |  |
| ondensed (sweetened). <br> Bulk soods $\qquad$ thous. of lb . <br> Case goods $\dagger$ -....-do | 12,950 | r 13,075 | 10,800 | 10,400 | 8,250 | 7,450 | 6,275 | 6, 780 | $\begin{array}{r}\text { ³4, } \\ 7 \\ \hline\end{array} 880$ | 7,100 | -56,340 | 11,750 | r 111,875 12,750 |
| Evaporated (unsweetened), case goods $\dagger$....... do.... Stocks. manufacturers', case goods, end of month: | 410, 000 | - 380,880 | 336,600 | 291,400 | 242,000 | 195, 600 | 169, 100 | 183, 550 | 206, 300 | 210, 200 | 270,800 | 321, 200 | 417, 450 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) --...........-thous. of ib | 440,952 | 220,331 | 229,279 | 211, 680 | 202,775 | 171,026 | 8,701 148,210 | 5,230 129,464 | 4,923 130,902 | [ $\begin{array}{r}4,346 \\ 117,497\end{array}$ | 5,450 118,926 | 5,279 148,266 | 6.387 278,814 |
| Fluid milk: |  |  |  |  |  |  |  |  | 130,90 |  | 118, 92 | 148, 20 | 288,81 |
| Price, dealers', standard grade........-dol. per 100 lb . <br> Production $\dagger$ mil. of 1 b | 4.41 | 3.47 | 4.00 | 4.21 | 4. 43 | 4. 62 | 4.87 | 4.96 | 4.94 | 4.74 | 4.68 | 4.63 | 4.46 |
|  | 12,982 | 12,578 | 11,927 | 10, 838 | 9, 446 | 8,989 | 8, 297 | $\stackrel{8}{829}$ | 8,911 | 8,491 | 9,870 | 10,472 | 2,260 |
| Utilization in manuactured dairy productst... doDriedskim milk:Exports 8 . |  | 4,803 | 4, 68 | 4, 226 | 3,724 | 3,334 | 2,809 | 3,016 | 3,311 | 3,205 | 3,964 | 4,364 | , 49 |
|  |  | 5,101 | 20,992 | 23,596 | 11,683 | 6,54 | 14,728 | 4,540 | 9,594 | 10,321 | 7, | 16,208 | 40 |
| Price, wholesale, for human consumption, U. S. | 956 |  | 146 | 145 | 147 | 146 | 147 | 145 | 131 | . 114 |  | 100 |  |
|  | 102.029 | -92, 177 | 73,400 | 56,725 | 39,840 | 29,410 | 24, 150 | 35,695 | 46.080 | 51,160 | 68,800 | 75. 450 | 90.800 |
|  | 96, 731 |  | 71,300 82 | 55.300 | 39, 100 | 29,060 | 23.800 | 35, 100 | 45.130 | 49,930 | 66, 600 | 73,100 | 87, 200 |
|  | 114. 439 | 87, 745 | 82,413 | 68, 984 | 62, 267 | 46, 885 | 34,809 | 39,543 | 45,947 | ${ }_{61,886}$ | 80, 236 | 78,047 | ${ }_{\text {r }}$ 102, 973 |
|  | 110, 775 | 85,978 | 78,930 | 65,712 | 59,698 | 44, 852 | 32,786 | 38,299 | 45, 600 | 61,213 | 79, 126 | 76,646 | 100, 888 |
| Apples: FRUITS AND Vegetables |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 11,174 |  |  |  |  |  |  | 119,419 |  |  |  |  |  |
|  | 6.26 | 243 | 1,046 | 1,319 | 6,143 | 11,720 | 6,940 | 6,682 | 5,894 | 5,222 | 3,625 | , 347 |  |
|  | 292 | 249 | 112 | 513 | 10,145 | 31,973 | 33, 413 | 27,344 | 19,379 | 12,944 | 7,593 | 3,954 | 1,514 |
| Citrus fruits, carlot shipments............... of carloads. | 13, 829 | 13,315 | 8,755 | 7,724 | 6,867 | 10,961 | 15, 503 | 19,381 | 21,234 | 17,032 | 11, 391 | 18,216 | 17, 7 |
| Frozen fruits, stocks, cold storage, end of month thons. of lb | 337, 566 | 297,629 | 395,637 | 459, 581 | 501, 914 | 510, 257 | 497, 802 | 470, 710 | 439, 226 | 403, 664 | 367,013 | 319, 71 | 327 |
| Frozen vegetables, stocks, cold storage, end of mouth thous. of lb | 252,091 | 175,704 | 229,187 | 284, 809 | 317,691 | 351, 273 | 351, 174 | 333.054 | 320, 307 | 296, 58 | 276,093 | 247, | 230,827 |
| Potatoes, white: <br> Price, wholesale (N. Y.) dol. per 100 lb . Production (crop estimate) $\dagger$ $\qquad$ $\qquad$ thous. of bu_ Shipments, carlot $\qquad$ no. of carloads. | 4. 106 | 3. 344 | 3. 465 | 3.012 | 3.188 | 251.5 | 2.312 | 2. | 2.538 | 2. 6.38 | 3,006 | 3.490 | 3, 812 |
|  | 351,674 |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 25,259 | 30.62 | 25,095 | 21,505 | 21,405 | 24,862 | 21,56 | 16, 965 | , 7 | , |  |  |  |


| Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the1942 Supplemeat to the Survey 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{gathered} \text { Sep- } \\ \text { tember } \end{gathered}$ | $\begin{aligned} & \text { Octo. } \\ & \text { ber } \end{aligned}$ | $\left\lvert\, \begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}\right.$ | $\begin{gathered} \text { Decem } \\ \text { ber } \end{gathered}$ | $\begin{aligned} & \text { Janur- } \\ & \text { ary } \end{aligned}$ | $\begin{gathered} \text { Febru- } \\ \text { ary } \end{gathered}$ | March | April | May |

## FOODSTUFFS AND TOBACCO-Continued

| GRains and grain products |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, principal grains, including flour and mealor $\begin{aligned} & \text { thous. of bu-. }\end{aligned}$ |  | 41,542 | 28,632 | 27,347 | 24, 134 | 12,333 | 26, 987 | 35, 135 | 33, 569 | 42,347 | 48,515 | 48,370 | 50,767 |
| Barley: |  | 570 | 245 | 402 | 249 | 209 | 489 | 35 | 271 | 2 | 624 | 7 |  |
| Prices, wholesale (Minneapolis): |  |  |  |  |  |  |  |  |  |  |  |  | 6 |
| No. 3, straight..........................dol. per bu.- | 2.03 | 1.43 | 1.61 | 1.61 | 1.67 | 1.61 | 1.62 | 1.69 | 1.70 | 1.64 | 1.84 | 1.81 | 1.90 |
|  | 2. 14 | 1.45 | 1.66 | 1.66 | 1.70 | 1.70 | 1.72 | 1.77 | 1.78 | 1.76 | 1.91 | 1.92 | 2.01 |
| Production (crop estimate) $\dagger$.........-.-. thous. of bu-. | 84,867 |  |  |  |  |  |  | 263,350 9,214 |  |  |  |  |  |
| Receipts, principal markets,-..-..........do-...- | 8,252 7,753 | 4, 668 4,464 | 8,284 3,983 | 18,250 11,554 | 22,846 18,248 | $\begin{aligned} & 14,840 \\ & 26,161 \end{aligned}$ | 8,026 24,510 | 9,214 20,985 | 10,241 20,608 | 4, 19,313 | 7,242 14,108 | 9,625 10,816 | 8,449 8,869 |
| Corn: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, including mealo ${ }^{\text {a }}$ |  | 7,036 | 2,508 | 9997 | 111 | 11,385 | 487 | 2,076 | 5,152 | 9,149 | 8,045 | 15,421 | 20,706 |
| Grindings, wet proces | 794 | 10,636 | 9,469 | 9,977 | 10,456 | 11,652 | 12, 198 | 12,313 | 12,705 | 11, 701 | 12,245 | 12,091 | 12.385 |
| Prices, whetesal (Chicago) ................. dol. per b | 2.14 | (a) | 2.32 | (a) | (a) | 2.10 | 1.75 | 1.50 | 1.43 | 1.51 | 1.74 | 1.78 | 1.79 |
| No. 3. yellow (Chicago) | 2.10 | 1.53 | 2.17 | 1.93 | 1.89 | 1.82 | 1.39 | 1.34 | 1. 33 | 1.42 | 1.73 | 1.78 | 1.78 |
| Weighted average, 5 markets, all grades | 1.95 | 1.40 | 2.03 | 1.88 | 1.83 | 1.63 | 1.31 | 1.25 | 1.21 | 1.31 | 1.59 | 1.69 | 1.68 |
| Production (crop estimate) f.............thous. of bu.- | $2,612,809$ 40,223 |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, principal markets <br> Stocks, domestic, end of month: | 40, 223 | 11, 103 | 23,924 | 16,830 | 11, 287 | 18,062 | 40,562 | 44,316 | 49,913 | 43,643 | 48,169 | 38,765 | 38,736 |
| Commercial | 3 | 90 | 11,864 | 11,768 | 44 | 4, 076 | 14,758 | 27,870 | 31,667 | 34, 505 | 37,387 | 29.112 | 16, 282 |
| Oats: |  |  |  |  | 万153,003 |  |  | 2,165,776 |  |  | 1,294,709 |  |  |
| Exports, including oatmeal ${ }^{\text {x }}$ - |  | 653 | 337 | 2, 384 | 3,872 | 46 | 2,517 | 1,703 | 997 | 323 | 1,187 | 656 | 775 |
| Price, wholesale, No. 3, white (Chicago) dol. per b | 1.02 | (a) | . 82 | 78 | 81 | 86 | 85 |  | . 84 | 8 | . 94 | . 92 | . 99 |
| Proceipts, principal markets | 12,182 | 5,915 | 25,315 | 30,832 | 25, 257 | 18,922 | 11,426 | $\begin{array}{r} 509,867 \\ 11,253 \end{array}$ | 11,543 | 9,412 | 14,667 | 12,887 | 14, 201 |
| Stocks, domestic, end of mon |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Commercial | 5,038 | 3,153 | 7,181 | 15,080 | 20,319 | 19,669 | 14, 185 | 9,158 | 7,360 | 6,162 | 6,321 | 5.389 | 4,592 |
| On farms $\dagger$ | 59, 148 | 74, 8 |  |  | 1,155,691 |  |  | 898,823 |  |  | 536,787 |  |  |
| Exportsor |  | 646, 012 | 305, 369 | 63, 686 | 141, 848 | 89, 520 | 1,145,334 | 1,608,421 | 486, 202 | 1,066,049 | 364, 156 | 523, 813 | 52,969 |
| Imports ${ }^{\text {c }}$ |  | 3, 742 | 3,098 | 13,383 | 5,955 | 6,668 | 1,551 |  | 1,328 | 18 | 82 | ${ }^{\text {r 2,033 }}$ | 1,626 |
| Price, wholesale, head, clean (N. O.)...dol per ib. | . 090 | . 066 | . 116 | . 066 | . 072 | . 082 | . 086 | 090 | . 090 | . 090 | . 090 | . 089 | . 090 |
| Production (crop estimate) $\dagger$.-...-......thous. of bu.- | 175,485 |  |  |  |  |  |  | 71, 520 |  |  |  |  |  |
| Receipts, domestic. rough .-........-bags (100 | 299, 875 | 406, 543 | 385, 943 | 219,032 | 56, 399 | 1,363,897 | 901, 952 | 0, | 863, 324 | 758, 817 | 791, | 594,339 | 69 |
| Shipments from mills, milled rice.... | 242,000 | 283, 065 | 239, 752 | 299,916 | 52,842 | 491,946 | 704, 105 | 703, 634 | 601, 980 | 556,844 | 393, 260 | 478, 230 | 495, 971 |
| Stocks, rough and cleaned (in terms of cleaned), end of month. $\qquad$ bags ( 100 lb .) | 171,381 | 262,672 | 280, 446 | 144, 392 | 123,691 | 523, 274 | 452, 766 | 327, 526 | 327, 349 | 283, 938 | 410,004 | 328,858 | 233, 296 |
| Southern States (La., Tex., Ark., Tenn.): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, rough, at mills...thous. of bbl. (162 Ib.).- | 107 | 25 | 7 | 495 | 2,493 | 4,713 | , 56 | 1,377 | 680 | 426 | 210 | 134 | 83 |
|  | 246 | 253 | 439 | 184 | , 085 | 2,323 | 2,68 | 868 | 1,814 | 1,449 | , 114 | 702 | 515 |
| Stocks, domestic, rough and cleaned (in terms of cleaned), end of mo...thous. of pockets ( 100 lb .).. | 46 | 591 | 171 | 485 | 1,987 | 4,624 | 70 | 4,365 | 3,396 | 2,44 | 1,588 | 1,048 | 615 |
| Rye: Price, wholesale, |  | 2.85 | 2.09 | 1.9 | 2.24 | 2.3 | 2.68 |  |  |  |  |  |  |
| Production (crop estimate) ............. thous. of bu... | 25,219 |  |  |  |  |  |  | $118,685$ | 2. | 3.11 | 3. | 3.11 | 19 |
| Receipts, principal markets ...................... | 102 | 72 | 193 | 1,016 | 1,123 | 799 | 692 | 596 | 469 | 322 | 354 | 238 | 138 |
| Stocks, commercial, domestic | 1,024 | 322 | 262 | 908 | 1,126 | 1,612 | 2, 143 | 2,476 | 2,465 | 2,336 | 2,139 | 1,878 | 1,358 |
| Wheat: Disappearance, domestic $\dagger$ |  | 23 |  |  | 305,543 |  |  | 307, 603 |  |  | 333. |  |  |
| Exports, wheat, including fion |  | 33, 283 | 25,542- | 23, 552 | 19,835 | 10,793 | 23,369 | 30,920 | 27,349 | 32,304 | 38,660 | 31,495 | 8,060 |
| Wheat only ${ }^{\text {c }}$ |  | 23,869 | 17, 109 | 15,977 | 10, 501 | 6,100 | 11, 563 | 14, 995 | 11,141 | 12,712 | 17, 542 | 13.250 | 9, 111 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 1, Dark Northern Spring (Minneapolis) | 2.72 | 1.90 | 2.22 | 2.06 | 2.10 | 2.20 | 2.33 | 2.27 |  |  | 2.71 |  |  |
| No. 2, Red Winter (St. Louis) ------.-......-do | 2. 59 | 1.94 | 2.11 | 2.03 | 2.08 | 2.14 | 2.25 | 2.32 | ${ }_{2.33}^{2.35}$ | 2.40 | 2.81 | 2.74 | 2.71 |
| No. 2, Mard Winter (K.C.) --................ d | 2.37 | 1.86 | 1.98 | 1. 94 | 1.96 | 2.04 | 2.10 | 2.07 | 2.09 | 2.26 | 2.69 | 2.68 | 2.69 |
| Weighted av., 6 mkts., all grades | 2.56 | 1.90 | 2.03 | 1.99 | 2.05 | 2.14 | 2. 23 | 2.17 | 2.18 | 2. 28 | 2.67 | 2.62 | 2.64 |
| Production (crop estimate), total $\dagger$.......thous. of bu.. Spring wheat $\qquad$ | 1,435,551 |  |  |  |  |  |  | 21,155,715 |  |  |  |  |  |
| Spring wheat | 11,092,112 |  |  |  |  |  |  | 2 2881,822 |  |  |  |  |  |
| Receipts, principal markets.....................- ${ }^{\text {do }}$ | 126,156 | 41,005 | 76, 432 | 53, 853 | 56,113 | 54,929 | 36, 581 | $33,868$ | 38,254 | 38,716 | 35,030 | 37, 80 | 6, 345 |
| Stocks, end of month: |  |  |  |  |  |  |  |  | 38, 234 | ${ }^{38} 1$ | 3, |  |  |
| Canada (Canadian wheat) --.-.............do | 70,405 | 46,791 | 39,487 | 50, 903 | 109, 723 | 141, 047 | 152, 631 | 148,849 | 131,889 | 119.006 | 109, 849 | 93, 964 | 80, 514 |
| United States, domestic, to | 383,444 38,129 | $\begin{array}{r} 100,088 \\ \mathbf{3} 29,917 \end{array}$ |  |  | 950. 286 |  |  | 642,685 |  |  | 308, 563 |  |  |
| Country mills | 38,129 39797 | $\begin{aligned} & : 29,917 \\ & 38,376 \end{aligned}$ | 90,253 | 98,963 | 103,595 | 98, 392 | 85, 512 | 56,256 118,991 | 48,432 | 44.745 | $\begin{array}{r}32,838 \\ \hline 61.810\end{array}$ | 24,440 | 15,803 |
| Merchant mills. | ${ }^{3} 24,591$ | 13, 838 |  |  | 114, 463 |  |  | 118,991 |  |  |  |  |  |
| On farms $\dagger$ - | ${ }^{3} 40,427$ | 2 41,606 |  |  | 552,715 |  |  | 366, 255 |  |  | +71,957 |  |  |
| Wheat flour: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports ${ }^{\text {a }}$ |  | 2, 003 | 1,794 | 1,612 | 1,986 | 998 | 2,512 | 3,388 | 3,449 | 4,169 | 4,493 | 3,882 | 4,032 |
| Grindings of wheat |  | 37, 556 | 47,500 | 51,442 | 54, 210 | 60, 069 | 57,690 | 60,647 | 64,575 | 57,162 | 63,301 | 56,818 | 55,744 |
| Prices, wholesale: <br> Standard patents (Minneapolis) \& ...... dol. per b | 12.60 | 6.55 | 9.53 |  | 9.25 | 9.55 | 10.95 | 11.61 |  |  | 13.66 |  |  |
| Winter, straights (Kansas City) | 11.03 | 6. 49 | 9.58 | 8.72 | 9.19 | 9.38 | 10.38 | 10.99 | 11.10 | 11.42 | 12.99 | 12.97 | 12.39 |
| Production (Census): $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 8,943 | 11,259 |  | 12,078 | 13,298 | 12,749 | 3, 368 |  | 2,609 | 13.991 | 12, ¢04 | , 44.5 |
| Operations, percent of capacity.... Ofal |  |  |  |  | 84.5 | 82.7 | 89.1 | 89.5 | 92.3 | 93.2 | 91.4 | 82.3 | 81.1 |
| Stocks beld by mills, end of month.--thous. of bbl. |  | 505,660 906 | 641,300 | 712,000 | 902, 900 | 1,022,700 | 986, 350 | 1,043,688 | 1,112,708 | 982,960 | 091,260 | 967.092 | 930, 000 |
| LIVESTOCK |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Livestock slaughter (Federally inspeeted): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 621 | 294 | 542 | 534 | 364 | 651 | 656 | 591 | 591 | 531 | 644 | 78 | 627 |
|  | 1,207 | 451 | 1,239 | 1,240 | 360 | 1, 103 | 1,348 | 1,352 | 1,403 | 1,143 | 1,228 | 1,203 | 1,264 |
| Hogs........ | 3,653 | 2,316 | 1,863 1,738 | 2, 1,543 | + 438 | 3,114 | 5, 434 | 5,135 | 5,844 | 3, 897 | 3,406 | 3, 1,16 | 3,831 |
| 8heep and lambs | 1,329 | 1,678 | 1,738 | 1,578 | 1,300 | 2,005 | 1,529 | 1,346 | 1,542 | 1,271 | 1,237 | 1,322 | 1,355 |

R Revised. $\quad$ No quotation. 1 July 1 estimate. ${ }^{2}$ Dec. 1 estimate
${ }^{3}$ Includes old crop only; new corn not reported in stock figures until crop year hegins in October and new oats and wheat until crop year begins in July.
onata continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.
Survey.
$\$$ Prices since May 1943 have been quoted for sacks of 100 pounds and have been converted to price per barrel to have figures comparable with earlier data. For March-August 46 quotations are for flour of 80 percent extraction; beginning september 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.
Revised series. The indicated grain series have been revised as follows: Crop estimate for oats, $1933-44$ and rice
of wheat and stecks. of wheat in country mills and elevators, 1934-44; corn, oat and wheat stocks on farms and total United States stocks of domestic wheat, donestic disanpearance of wheat and stecks of wheat in country mills and elevators, 1934-44; corn, oat and wheat stocks on farms and total United States stocks of domestic wheat, $1926-44$; all revisions are
available on request.

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

## FOODSTUFFS AND TOBACCO-Continued

| LIVESTOCK-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cattle and calves: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, principal markets .-...thous. of animals.- | 2, 384 | 1,730 | 3,121 | 2,565 | 1,923 | 3,664 | 2, 875 | 2, 447 | 2, 404 | 1,950 | 2,290 | 2,183 | 2, 154 |
| Shipments, feeder, to 8 corn belt Statest........do....- | 120 | 141 | 176 | 323 | 388 | 730 | 445 | 233 | 154 | 98 | 161 | 131 | 100 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beef steers (Chicago) -----.-.-dol. per 1001 lb .- | 25.87 | 17.30 | 21.36 | 21.71 | 17.99 | 23.57 | 23. 64 | 23. 19 | 22. 16 | 21.94 | 23.30 | 22.93 | 24. 06 |
| Steers, stocker and feeder (K. C.) ........--- do...- | 21. 11 | 15.72 15.88 | 15.53 17.10 | 15.51 16.44 | 15.99 16.15 | 16.42 18.19 | 16.30 18.38 | 17.63 | 17. 68 | 18.96 | 20.13 | 19.91 | 21.33 |
|  | 24.00 | 15.88 | 17.10 | 16. 44 | 16. 15 | 18.19 | 18.38 | 18.20 | 22.13 | 22.88 | 22.90 | 20.38 | 23.63 |
| Receipts, principal markets....---thons. of animals.- | 2,329 | 1,355 | 3,070 | 1,832 | 293 | 2, 208 | 3,244 | 2,993 | 3,469 | 2, 304 | 2, 017 | 2,245 | 2,270 |
| Prices: <br> Wholesale, average, all grades (Chicago) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mog-corn ratiot.. bu. of corn per 100 lb . of live hogs.- | 22.06 12.6 | 14.77 10.1 | 17.94 8.6 | 20.84 11.6 | 16.25 9.1 | 22.82 13.5 | 24.07 18.0 | 22.87 18.6 | 22.45 18.0 | 25.70 19.4 | 27.10 17.6 | 23.49 +14.9 | 22.24 14.4 |
| Sheep and lambs: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, principal markets enthous. of animals -- | 1,982 | 2,521 | 2, 286 | 2, 187 | 2,542 | 3, 660 | 1,966 | 1,495 | 1, 669 | 1,406 | 1,293 | 1,506 | 1, 713 |
| Shipments, feeder, to 8 corn belt States $\dagger$........-do...- |  |  | 98 | 338 | 865 |  | 304 | 121 | 171 | 198 | 133 | 136 | 128 |
| Prices, wholesale: Lambs, average (Chicago) | 24.25 | 16.7 | 20.38 | 20.50 | 19.00 | 23.00 | 22. 25 | 23.25 | 23.25 | 23.12 | 23.12 | 21.25 | 21.62 |
| Lambs, feeder, good and choice (Omaha) | (1) | (1) | (1) | 16. 53 | 17.26 | 17.90 | 17.77 | 18. 00 | 19.45 | 20.18 | 21.22 | 19.56 | (1) |
| MEATS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total meats (including lard): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 189 | 220 | 118 | 61 | 13 | 32 | 40 | 42 | 58 | 56 | 57 | 91 |
| Production (inspected slaughter) | 1, 490 | 797 | 1,581 | 1,286 | 351 | 1,245 | 1,742 | 1,724 | 1,954 | 1,434 | 1,393 | 1,438 | 1. 525 |
| Stocks, cold storage, end of month $\otimes 0^{\text {a }}$ - ........ do | 774 | 496 | 488 | 389 | 258 | 297 | 442 | 623 | 854 | 854 | 857 | 843 | r 797 |
|  | 66 | 31 | 39 | 40 | 22 | 26 | 39 | 56 | 68 | 68 | 71 | 67 | +67 |
| Miscellaneous meats and meat products $\otimes$...-do | 51 | 30 | 28 | 27 | 19 | 21 | 26 | 36 | 54 | 57 | 64 | 67 | ${ }^{r} 63$ |
| Beef and veal: |  | 39,738 | 29,912 | 20, 926 | 19,691 | 2,535 | 532 | 828 | 3,475 | 8,377 | 7,024 | 17,401 | 42, 376. |
| Price, wholesale, beef, fresh, native steers (Chicago) |  |  |  |  |  |  |  |  |  |  | 7,024 |  |  |
| dol. per lb $\mathrm{l}_{\text {- }}$ | . 408 | . 203 | . 319 | . 382 | . 235 | . 380 | . 409 | . 415 | . 384 | . 362 | . 371 | . 370 | . 376 |
| Production (inspected slaughter) -.....-.thous. of lb.- | 670, 038 | 275, 752 | 674,964 | 664, 848 | 210, 423 | 590, 798 | 689, 827 | 705, 974 | 757, 702 | 631,697 | 681, 465 | 679,933 | 705, 739 |
| Stocks, cold storage, end of month $\otimes 0^{7} . . . . . . . .$. do. | 118,622 | 67, 850 | 68,444 | 101,825 | 79, 051 | 64, 521 | 111, 091 | 169, 271 | 192, 660 | 195, 820 | 201, 209 | 175, 724 | r 144, 538 |
| Lamb and mutton: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (inspected slaughter) | 54,823 | 65, 149 | 68,844 | 65, 053 | 54,268 | 84, 170 | 64, 591 | 58,723 | 68, 215 | 57,380 16,554 | 57,648 | 60,737 10,808 | 60,183 $\mathbf{r} 9,563$ |
| Stocks, cold storage, end of month $\otimes \mathrm{O}^{+} \ldots$ | 8,886 | 10,378 | 9,108 | 13, 135 | 8,844 | 10,602 | 15,696 | 16,803 | 17, 114 | 16,554 | 14, 110 | 10,808 | r9,563 |
| Pork, including lard, production (inspected slaughter) thous. of lb. | 756, 848 | 456, 591 | 837, 553 | 555, 686 | 85, 991 | 570,068 | 987, 245 | 959, 053 | 1,128,378 | 745,090 | 653, 686 | 697, 129 | 758,646 |
| Pork, excluding lard: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports§ .......--- |  | 47,624 | 49,412 | 42,219 | 12,737 | 1,076 | 1,305 | 6,635 | 5,040 | 3,768 | 6,587 | 7,173 | 15,010 |
| Prices, wholesale: (Chicago) dol per lb |  |  |  |  |  |  |  |  |  | 2. 529 |  |  |  |
| Fresh smoked (Chicago) - 8 -10 lb. average (New York) .-...do. do.- | 2.572 .529 | . 265 | .410 .419 | . 503 | .265 <br> .333 | .265 .476 | . 554 | 2.522 .404 | 2.509 .427 | 2.529 .509 | 2.614 .505 | 2.546 .508 | 2.554 .531 |
| Production (inspected siaughter) ........thous. of lib-- | 556, 305 | 360, 342 | 667, 522 | 425, 735 | 71, 181 | 462, 454 | 757, 765 | 728, 500 | 827, 411 | 555, 330 | 484,593 | 521, 406 | 561, 155 |
| Stocks, cold storage, end of month $\mathrm{O}^{\text {or }}$..........d. ${ }^{\text {do. }}$ | 355, 489 | 322, 433 | 299,755 | 168,861 | 99,859 | 142, 912 | 209, 946 | 276, 232 | 399,473 | 399, 317 | 397, 794 | 391, 421 | -364, 531 |
| Lard: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 57,689 | 52,555 | 27, 665 | 11,679 | 8,268 | 16,647 | 20, 521 | 25, 074 | 38,760 | 37, 884 | 28, 041 | 28, 728 |
| Price, wholesale, refined (Chicago).-.....dol. per lb.- | . 1495 | ${ }_{69} .148$ | (1) | - 3.380 | . 19.90 | 77. 190 | ${ }^{+} .392$ | ${ }_{108}{ }^{1}$ | . 2680 | 138. 298 | . 338 | ${ }_{128} .300$ | . 198 |
| Production (inspected slaughter) .-.....-thous. of lb.- | 146, 690 | 69,837 | 123, 348 | 94, 780 | 10, 665 | 77, 888 | 167,381 | 168,326 | 220, 245 | 138,683 | 123,637 | 128, 445 | 144, ¢07 |
| Stocks, cold storage, end of monthor............do.... | 171, 540 | 34,910 | 43,590 | 37,969 | 30, 021 | 31, 513 | 40, 623 | 68,756 | 122,988 | 117,557 | 109,254 | 127,680 | 148,663 |
| POULTRY AND EGGS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Poultry: <br> Price wholesale, live fowls (Chicago) dol per lb |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Price, wholesale, live fowls (Chicago)......dol. per lb.Peceipts 5 markets | .244 34,800 | 32.869 | $\begin{array}{r}\text { 38, } 283 \\ \hline 138\end{array}$ | 43. 265 | .307 61,131 | 89,972 | 72,952 | 65. 266 | ${ }_{27} .242$ | 23. 2641 | .299 27 | - 26.292 |  |
| Receipts, 5 markets .-.......-.-...thous. of lb-- | 34,800 171,679 | 32,865 173,905 | 38,138 178,842 | r 43, 162 | 61,131 | 89,972 261,006 | 72,952 301,030 | 65,114 316,577 | 27,631 316,792 | 23,641 283,825 | 27, 199 | 26,255 208,256 | r $\begin{array}{r}33,063 \\ \hline 187,717\end{array}$ |
| Stocks, cold storage, end of monthor.............do..-- | 171, 679 | 173,905 | 178,842 | 207, 137 | 184,841 | 261,006 | 301, 030 | 316,577 | 316, 792 | 283, 825 | 242, 485 | 208,256 | r187, 717 |
|  |  | 16,553 | 13,864 | 11, 151 | 4,735 | 2,900 | 2,585 | 3,946 | 11, 744 | 12,749 | 11,031 | 9,067 | 14,464 |
| Price, wholesale, U. S. standards (Chicago) ${ }^{\text {dol }}$ der doz- | 414 | . 332 | . 340 | . 346 | . 406 | . 420 | . 406 | . 388 | . 388 | . 378 | . 418 | . 425 | . 409 |
|  | 5,202 | 5,085 | 4, 284 | 3,679 | 3,295 | 3, 190 | 3,110 | 3, 765 | 4,568 | 4,813 | 6,171 | 6,328 | 6, 146 |
| Stocks, cold storage, end of month: $0^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,178 236,292 | 9,871 265,050 | 9,537 260,101 | 236, ${ }^{7,960}$ | r $\begin{array}{r}5,738 \\ 207,244\end{array}$ | 168, 591 | 132, 717 | 102,437 | 80,800 | 73,564 | 508 98,718 | 153,876 | $+3,452$ 202,245 |
|  | 236, 292 | 265, 050 | 260, 101 | 236,256 | 207,244 | 168, 591 | 132, 664 | 102, 437 | 80, 800 | 73,564 | 98, 718 | 153,876 | 202,245 |
| MISCELLANEOUS FOOD PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Candy, sales by manufacturers ...........thous. of dol.. | 43, 684 | 30, 467 | 24,678 | 34, 056 | 39,505 | 54, 122 | 56, 287 | 56, 850 | 56. 850 | 53, 439 | 58,249 | 55,919 | 52, 005 |
|  |  | 14, 048 | 19,433 | 14, 409 | 9,405 | 13,942 | 12,237 | 25, 027 | r 46, 248 | 20,390 | 15,382 | 38,078 | 18,859 |
| Coffee: | 1,057 | 1,312 | 1,635 | 1,573 | 814 | 1,448 | 1,416 | 1,178 | 1,524 | 1,109 | 341 | 1,184 | 756 |
|  | 1,054 | 1,837 | 1,163 | 1,970 | 484 | 902 | 1,946 | 1,729 | 1,081 | 721 | 818 | 1,677 | 225 |
|  |  | 2, 298 | 1,480 | 1, 947 | 1, 401 | 1,237 | 1,612 | 1,716 | 2, 103 | 1,804 | 1,663 | - 2,044 | 973 |
| Price, wholesale, Santos, No. 4 (N. Y.).-dol. per lb.- | . 253 | . 134 | . 206 | . 221 | . 221 | . 241 | . 263 | . 264 | . 269 | + 272 | . 277 | . 258 | . 237 |
| Visible supply, United States..-................do....- | 1,132 | 2,319 | 2, 122 | 2,182 | 2,142 | 1,931 | 2,080 | 1,584 | 1, 385 | 1,467 | 1,335 | 1,357 | 1,222 |
| Fish: Landings, fresh fish, 4 ports .-.........thous. of lb |  | 68,023 | 66,854 | 46,776 | 53,727 | 53,786 | 35,025 | 24,645 | 15,365 | 17,003 |  | 30,725 |  |
|  | 90,600 | 97,806 | 126,837 | 152,403 | 147, 085 | 149,549 | 158,486 | 152, 803 | 127,381 | 97, 939 | 78, 242 | 70, 202 | 79,733 |
| Sugar: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cuban stocks, raw, end of monthi <br> thous. of Span. tons.. | 3,642 | '2,226 | 2,059 | 1,700 | 1,310 | 712 | 553 | 342 | 373 | 1,019 | 2,109 | 3,292 | 3,887 |

r 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.
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

See note in May 1946 regarding changes in the indiced series made in that issue and an earlier change beginning June 1944
Labor. Quotations beginning July 1943 have been for U. S. Standards; they are approximately com
1 For data for December 1941-July 1942 see note in November 1943 Survey.
*New series. Data for 1927-43 for dried eggs are shown on p. 20 of the March 1945 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 include data for Illinois; revisions for 1941-42 are shown on p. S-27 of the August 1043 Survey. Data for egg production have been revised for 1940-45; revisions are shown on p. 24 of the June 1947 Survey.

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

FOODSTUFFS AND TOBACCO-Continued

| Miscellaneous food Products-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Sugar-Continued United States: Deliveries and suppl |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deliveries, total...............-.-..-short tons.- | 983,474 | 598, 604 | 590, 347 | 608,883 | 533, 875 | 396, 831 | 482, 194 | 456, 566 | 498,073 | 330, 256 | r624, 282 | 509, 612 | -522, 621 |
| For domestic consumption.......-...-.-. do.- | 975, 752 | 526, 605 | 557, 235 | 561,695 | 521,428 | 392,018 | 475, 921 | 418, 790 | 482,722 | 299, 237 | r 598, 188 | 497, 223 | - 484, 691 |
| For export - .....---...-.---...........do | 7,922 | 71,999 | 33,112 | 47, 188 | 12,447 | 4,813 | 6,273 | 37,776 | 15, 351 | 31, 119 | r 26,094 | 12,389 | r 37,930 |
| Production, domestic, and receipts: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Entries from off-shore areas- ${ }_{\text {Production, }}$ | 544, 243 | 478,311 | 460,172 13,173 | 402,299 49,780 | 297,275 94,691 | $\begin{aligned} & 233,063 \\ & 483,532 \end{aligned}$ | $\begin{gathered} 223,781 \\ 642,633 \end{gathered}$ | $\begin{aligned} & 257,017 \\ & 437,471 \end{aligned}$ | $\begin{aligned} & 243,687 \\ & 106.885 \end{aligned}$ | 335, 229 | 568,794 22,114 | 605,349 14,634 | 655,186 16,512 |
| Production, domestic cane and beet......do Stocks, |  | $\underset{955,031}{9,013}$ | 13,173 824,641 | 49,780 671,491 | 94, 691 519,727 | $\begin{aligned} & 483,532 \\ & 832,071 \end{aligned}$ | 642,633 $1,209,820$ | -437,471 | $\begin{array}{r} 106,885 \\ 1.317 .262 \end{array}$ | - $\begin{array}{r}\text { 49,365 } \\ 1,384,012\end{array}$ | 22,114 | 14,634 | 16,512 $1,598,070$ |
| Exports, refined sugars.......................do |  | 955,031 61,897 | 824,641 47,191 | 671,491 33,844 | 519,727 22,546 | 832,071 3,280 | $1,209,820$ 6,734 | 1,441,531 | $1,317,262$ 22,095 | $1,384,012$ <br> 15,221 | $1,316,068$ 34,877 | $1,426,199$ 10,956 | $\begin{array}{r} 1,598,070 \\ 29,826 \end{array}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw sugar, tot |  | 189,418 | 267, 460 | 157,171 | 126, 958 | 97,960 | 180, 167 | 210, 784 | 219, 672 | 275, 488 | 313, 067 | 391,051 | 300,783 |
| From Cuba |  | 179,666 | 267,460 | 145, 072 | 116, 529 | 92, 812 | 180, 167 | 210, 784 | 219, 669 | 275, 487 | 313, 067 | 391, 049 | 300, 782 |
| Refined sugar, total |  | 15, 001 | 47, 349 | 49, 932 | 30,294 | 35,099 | ${ }^{23,647}$ | 16, 160 | 15, 913 | 19, 116 | 46,621 | 52, ${ }^{556}$ | 45,964 |
| From Cuba --- |  | 15,001 | 47, 349 | 49,932 | 30, 294 | 35,098 | 23, 647 | 16, 160 | 15, 559 | 19,416 | 46,618 | 52.956 | 45,964 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 30,150 | 4,750 | 1,709 | 4,774 | -1 | 5,004 | 2,751 | 15,64 3 | 3,802 | 25, 761 | 17,444 | 23,795 |
| Price, refined, granulated, New York: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retail 1 --.....-.......................dol. per lb.- | . 096 | . 074 | . 074 | . 075 | . 076 | ${ }^{(2)}$ | 092 | . 095 | . 095 | . 096 | . 096 | . 096 | . 095 |
|  | . 081 | 059 | . 060 | 060 | 067 | . 074 | 076 | . 078 | . 079 | 080 | . 080 | . 081 |  |
|  |  | 1,540 | 1,336 | 6,350 | 9,968 | 3,846 | 16,286 | 11, 486 | 12,891 | 4, 105 | 11, 498 | 4,963 | 2,508 |
| Leaf: TOBACCO |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, incl. scrap and stems§.-..--...-thous. of lb.- |  | 60,740 | 36,970 | 39,595 | 50,322 | 54, 383 | 94, 129 | 60, 861 | 55, 059 | 54, 612 | 49,018 | 33, 867 | 23, 102 |
|  |  | 4, 861 | 5,381 | 5,608 | 6,031 | 6,883 | 6,551 | 4,817 $+42,312$ | 30,930 | 4,912 | 5,632 | 5,192 | 4,848 |
| Production (crop estimate) --...-.-.-...mil. of ib | ${ }^{3} 2,101$ |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, dealers and manufacturers, total, end of quarter. $\qquad$ do |  | 2,853 |  |  | 2,998 |  |  | 3,282 |  |  | 3,552 |  |  |
| Domestic: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cigar leaf $\qquad$ |  | ${ }_{196}^{366}$ |  |  | 327 |  |  | 303 |  |  | 372 |  |  |
|  |  | 2,168 |  |  | +165 |  |  | ${ }_{2}^{159}$ |  |  | -253 |  |  |
| Muecured and light air-cured..............-. do |  | 2,168 3 |  |  |  |  |  |  |  |  | 2,773 |  |  |
| Foreign grown: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 26 |  |  | 26 |  |  | 36 |  |  | 37 |  |  |
|  |  | 95 |  |  | 87 |  |  | 97 |  |  | 13 |  |  |
| Manufactured products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (withdrawals:) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 2,445 | 2,487 | 2,665 | 1,944 | 2,561 | 3,165 | 2,959 | 3,519 | 2,713 | 3,243 | 2,805 | 2,966 |
|  | 29,097 | 26, 360 | 25,440 | 28,953 | 26, 865 | 32,778 | 27,696 | 22,695 | 28,451 | 26, 338 | 26, 336 | 27,493 | 25,068 |
|  | 432,527 | 452, 180 | 439,396 | 500, 572 | 457, 703 | 588, 067 | 546, 949 | 465, 769 | 510, 264 | 446, 042 | 426, 785 | 416, 270 | 473,968 |
| Manufactured tobaeco and snuff, tax-paid thous.of lb.- | 18,791 | 21, 884 | 20, 949 | 22,733 | 21,671 | 25,631 | 22,728 | 17,636 | 20, 124 | 17,389 | 18,743 | 19,716 | 16,111 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, manufactured tobacco, total .thous.of 1 l - |  | 21,092 | 21,078 | 22,868 | 21,672 | 25,674 | 23,236 | 18,361 | 20,107 | 17, 712 | 19, 212 | 19,885 | 6.509 |
|  |  | 302 | 326 | 22,374 | , 311 | ${ }^{25} 38$ | 23, 315 | 18, 296 | , 311 | 1, 272 | 1, 248 | ${ }^{19}{ }_{337}$ |  |
|  |  | 4,280 | 4,657 | 4,631 | 4,361 | 4,821 | 4,096 | 3,500 | 4,380 | 3,762 | 3,592 | 3,762 |  |
| Scrap, chewing |  | 3,635 | 3,968 | 4,437 | 3, 860 | 4,627 | 3,794 | 3,425 | 3,680 | 3,327 | 3,429 | 3,302 |  |
|  |  | 9,395 | 8,909 | 9,486 | 9,618 | 11,676 | 11,266 | 7,410 | 7.789 | 6,961 | 8,310 | 8,799 |  |
| Snuff |  | 3, 022 | 2, 721 | 3, 429 | 3,061 | 3,640 | 3,303 | 3, 332 | 3,447 | 2,948 | 3,200 | 3, 246 |  |
| Twist |  | 458 | 497 | 511 | 461 | 561 | 462 | 398 | 499 | 442 | 434 | 438 |  |

## LEATHER AND PRODUCTS

| HIDES AND SKINS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Livestock slaughter (see p. S-27). |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Imports, total hides and skins §........-.-thous, of lb.. |  | 13,667 | 19,775 35 | 15,384 20 | 16,788 48 | 19, 238 | 30, 921 | 25, 229 | 18, 198 | 13, 589 | 10,771 | 10,830 | 14,017 |
|  |  | ${ }_{41}$ | ${ }_{83}$ | 105 | 150 | 124 | 306 | ${ }_{206}^{126}$ | 118 | 122 |  |  |  |
|  |  | 1,271 | 2,496 | 2, 640 | 1,864 | 2, 273 | 4,454 | 3,239 | 2,683 | 2,113 | 2,715 | 3,299 | 31 3,039 |
|  |  | 3, 268 | 5,124 | 3,171 | 3,738 | 2,419 | 2,540 | 2,157 | 1,833 | 1,369 | 1, 052 | ${ }_{-1,318}$ | 2,013 |
| Prices, wholesale (Chicago): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hides, packers', heavy, native steers.....dol. Per lb.- | . 231 | . 155 | . 239 | . 155 | . 155 | . 155 | . 289 | . 276 | . 238 | . 231 | . 228 | . 220 | . 223 |
| Calfskins, packers', 8 to 15 lb .....................do...- | . 638 | . 218 | . 268 | . 218 | . 218 | . 218 | . 435 | . 414 | . 396 | . 475 | . 625 | . 514 | . 534 |
| LEATHER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports: § |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bends, backs and sides.-.-.---.-...--thous. of lb.- |  | 655 | 307 | 364 | 640 | 51 | 146 | 71 | ${ }^{626}$ | 189 | 358 | 471 | 148 |
|  |  | 488 | 186 | 25 | 17 | 20 | 5 | 90 | 153 | 225 | 95 | 40 | 59 |
|  |  | 3,280 | 2,264 | 2,011 | 834 | 1,107 | 1,899 | 2,512 | 3,099 | 4,359 | 3,906 | 3,907 | 3,761 |
| Production: $\begin{aligned} & \text { Calf and kip..........................thous. of skins.. }\end{aligned}$ |  | 801 | 755 |  | 832 | 959 | 981 | 1,011 |  |  |  |  |  |
| Cattle hide -...............................thous. of hides.- |  | 2,098 | 2,073 | 2,174 | 1,909 | 2,052 | 2,150 | 2, 184 | 2,426 | 2. 464 | 2,512 | r $+2,559$ | 2,472 |
|  |  | 1,537 | 1,656 | 1,761 | 1,739 | 2,598 | 2,304 | 2,412 | 2,506 | 2,849 | 2,954 | 3,038 | 3,046 |
| Sheep and lamb |  | 3,584 | 3, 529 | 3,951 | 3,702 | 4,558 | 4, 088 | 3,667 | 3,388 | 3,341 | 2,943 | r2, 882 | 2,675 |

[^7]\& Data continue series published in the 1942 Supplement but suspended during the war period (it should be noted that data for sugar are shown in long tons in that volume); ata for October 1941 -February 1945 will be published later

* New series. The new sugar series include raw and refned sugar in terms of raw (see also note in the April 1945 Survey). The new series for tax-free withdrawals of cigarettes is from the Treasury Department, Bureau of Internal Revenue, and includes withdrawals of small cigarettes for export and for consumption outside the United States; taxfree withdrawals were comparatively small prior to the war period. Monthly data beginning July 1943 are shown on p. S-29 of the Mareh 1947 Survey.

| Unless otherwise stated, statistics throngh 1941 | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | June | June | July | August | September | October | Novernber | December | January | Febru. ary | March | Apri] | May |

## LEATHER AND PRODUCTS-Continued

| LEATHER-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices, wholesale: <br> Sole, oak, bends (Boston) $\dagger$ $\qquad$ Chrome, calf, B grade, black, composite | (1) | . 462 | . 675 | . 470 | . 470 | . 470 | . 880 | . 770 |  | (1) |  | $\left.{ }^{1}\right)$ |  |
| dol. per sq. ft.: <br> Stocks of cattle hides and leather, end of month: $\ddagger$ | 1.069 | 536 | . 570 | . 558 | . 565 | . 565 | . 869 | . 902 | . 950 | . 958 | 1.017 | 1.015 | 1.007 |
| LEATHER MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boots, shoes, and slippers: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports\$.....-.-.-.-...-.-.-.-.....thous. of pairs.- |  | 1,701 | 776 | 1,159 | 342 | 289 | 459 | 691 | 464 | 494 | 537 | ${ }^{5} 631$ | - 635 |
|  | 6. 00 | 4.80 | 4. 80 | 5.37 | 5.37 | 5.37 | 6. 50 | 6. 50 | 6. 25 | 6.00 | 6. 00 | 6. 00 | 6. 00 |
| Women's plain black kid blucher $\dagger$ - .-.......do. | 4. 90 | 3.92 | 4. 07 | 4. 18 | 4.26 | 4.26 | 4.26 | 4.90 | 4. 90 | 4. 90 | 4.90 | 4. 90 | 4.90 |
| Production, total9 - ..........-.-......thous. of pairs |  | 44, 957 | 37, 021 | 46, 236 | 41, 651 | 47, 469 | 40, 752 | 39, 068 | 41, 051 | 38,255 | 40,429 | ${ }^{+} 39.525$ | 36.491 |
|  |  | 315 |  | 172 | 140 |  | 196 | 198 | ${ }^{(2)}$ | ${ }^{(2)}$ | (2) | (2) | (2) |
|  |  | 44, 642 | 36, 882 | 46, 0648 | 41,511 | 47, 297 | 40, 556 | 38,870 | 41, 051 | 38, 235 | 40, 429 | - 39,525 | 36, 491 |
|  |  | 627 | 536 | 486 | 330 | 394 | 395 | 397 | 354 | 315 | 352 | 375 | 359 |
| Dress and work shoes, incl. sandals and playshoes: Leather uppers, total.......thous. of pairs.- |  | 32,815 | 26,504 | 32, 117 | 30, 022 | 34, 194 | 30, 011 | 31,884 | 34,957 | 33, 295 | 35,690 | - 34,879 |  |
|  |  | 1,752 | 1,502 | 1, 720 | 1,607 | 1,743 | 1,588 | 1,761 | $\stackrel{3}{1,676}$ | - ${ }_{1}$ | 3 1,505 | - r 1,449 | 1,367 |
|  |  | 2,960 | 2,456 | 2,838 | 2, 575 | 2, 962 | 2, 555 | 2, 632 | 2,969 | 2, ${ }^{1,720}$ | 2,875 | 2,708 | 2.376 |
| Misses' and children' |  | 4,379 | 3,346 | 4, 119 | 3,727 | 4, 183 | 3, 831 | 4, 034 | 4, 336 | 4,442 | 4,810 | 4,690 | 4,287 |
|  |  | 8,703 | 7.662 | 8, 692 | 7,901 | 8,874 | 8 8,153 | 8,947 | 9, 170 | 8, 536 | 9,067 | -9,191 | 9,042 |
| Women's...-.......................-.....-do |  | 15, 021 | 11, 538 | 14, 748 | 14, 212 | 16, 432 | 13,884 | 14, 510 | 16,506 | 16,079 | 17,433 | $\tau 16,841$ | 15, 106 |
| Part leather and nonleather uppers.......-do. |  | 5,304 | 4, 693 | 6,679 | 5, 279 | 5,173 | 4,304 | 3. 461 | 3,092 | 2,336 | 2,077 | +1,751 | 1,554 |
| Slippers and moccasins for housewear.......-do. |  | 5,708 | 4,980 | 6,563 | 5,681 | 7, 234 | 5,606 | 2,915 | 2, 475 | 2,176 | 2, 146 | -2.364 | 2,251 |
| All other footwear --......-..----.----.- do. |  | 188 | 169 | 219 | 199 | 302 | 240 | 213 | 173 | 133 | 164 | 158 | 149 |
| oves and mittens, production, total <br> thous. doz. pairs |  | 2,274 | 2,024 | 2,255 | 2,103 | 2,549 | 2,282 | 2,103 | 2,251 | 2.086 | 2,261 | - 2,462 | 2, 290 |
| Dress and semi-dress, total........................do |  | 765 | 652 | 806 | 737 | 882 | 757 | 628 | 576 | 540 | 588 | , 581 | 517 |
| Leather-..............-..........................do |  | 166 | 141 | 175 | 153 | 167 | 145 | 102 | 97 | 87 | 87 | 86 | 88 |
| Leather and fabric combination.----.-.-..... do |  | 28 | 18 | 25 | 18 | 20 | 15 | 9 | 9 | 8 | 8 | 3 | 3 |
|  |  | 571 | 493 | 606 | 566 | 695 | 597 | 516 | 470 | 445 | 493 | ${ }^{\text {r }} 491$ | 425 |
|  |  | 1,509 | 1,372 | 1,449 | 1,366 | 1,667 | 1,525 | 1,476 | 1,675 | 1, 546 | 1,674 | 1,882 | 1,773 |
|  |  | 156 | 116 | 125 | 119 | 143 | 112 | 98 | 95 | -93 | 95 | 95 | 95 |
| Leather and |  | 192 | 159 | 186 | 175 | 197 | 164 | 178 | 195 | 192 | 205 | 230 | 219 |
| Fabric |  | 1,161 | 1,097 | 1,138 | 1,072 | 1,327 | 1,249 | 1,200 | 1,385 | 1,261 | 1,374 | 1,557 | 1,459 |

## LUMBER AND MANUFACTURES

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline LUMBER-ALL TYPES \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Exports, total saw mill products\% ---........ M bd. ft. \& \& 56, 871 \& 43,784 \& 54, 365 \& 44,725 \& 23, 802 \& 38, 251 \& 81, 976 \& 79, 720 \& 76, 403 \& 114,345 \& 88,468 \& 163,225 <br>
\hline Sawed timber§ .-.-.-......-...................-do. \& \& 10, 290 \& 13.876 \& 12, 633 \& 15, 331 \& 4. 329 \& 7.183 \& 28,614 \& 20, 537 \& 22,656 \& 27,255 \& 16,610 \& 34,248 <br>
\hline  \& \& 44, 968 \& 27, 825 \& 35, 001 \& 26,823 \& 17,485 \& 30, 103 \& 45, 149 \& 54, 377 \& 52,062 \& 75, 572 \& 63, 109 \& 101,025 <br>
\hline Imports, total sawmill products§ ....................do \& \& 76, 930 \& 109,970 \& 123, 411 \& 111,685 \& 131, 669 \& 117, 696 \& 123,816 \& 109, 414 \& 111,718 \& 133, 390 \& 93,070 \& 67,619 <br>
\hline National Lumber Manufacturers Association:+ \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Production, total \& \& 2,749 \& 2,753 \& 2,934 \& 2, 742 \& 2, 946 \& 2, 533 \& 2,303 \& 2, 214 \& 2,403 \& 2,578 \& 2,732 \& - 2,938 <br>
\hline  \& \& - ${ }^{656}$ \& $\begin{array}{r}694 \\ 2059 \\ \hline 208\end{array}$ \& 2. 774 \& $\begin{array}{r}794 \\ 1948 \\ \hline\end{array}$ \& 2, 8117 \& 698
1
1835 \& 604 \& 583 \& ${ }^{612}$ \& 623 \& 632 \& 632 <br>
\hline Softwoods \& \& 2, 093 \& ${ }_{2} 2,059$ \& 2,160 \& 1,948 \& 2, 117 \& 1,835 \& 1,699 \& 1,631 \& 1,791 \& 1,955 \& 2,100 \& - 2,306 <br>
\hline Shipments, to \& \& 2,605 \& 2,594 \& 2,710
630 \& 2, 5000

583 \& 2,727 \& 2, ${ }^{1} 578$ \& 2, 326 \& 2,414 \& 2, 378 \& 2,389 \& 2,560 \& +2,704 <br>
\hline Hardwoods \& \& 1, 614 \& 1,968 \& 2.026 \& 1,862 \& -1,953 \& 1,785 \& 1,723 \& - 5980 \& 1 5898 \& ${ }_{1}^{507}$ \& 530 \& 588 <br>
\hline Stocks. gros \& \& 3,753 \& 3,854 \& 4,068 \& 4, 282 \& 4, 540 \& 4,652 \& 4,645 \& 4,323 \& 4,346 \& 4,456 \& 4, 537 \& 2,116
4,761 <br>
\hline Hardwoods.......-................................- do \& \& 959 \& 1,013 \& 1, 125 \& 1,260 \& 1,369 \& 1, 453 \& 1, 474 \& 1,421 \& 1,420 \& 1,427 \& 1,470 \& 1,463 <br>
\hline  \& \& 2, 794 \& 2,841 \& 2,943 \& 3, 022 \& 3,171 \& 3, 199 \& 3,171 \& 2,902 \& 2,926 \& 3,029 \& 3,067 \& 3,298 <br>
\hline \multicolumn{14}{|l|}{FLOORING} <br>
\hline Maple, beech, and birch: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& \& 2,750 \& 2, 300 \& 3,560 \& 2,550 \& 3,750 \& 3, 250 \& 4,350 \& 3, 850 \& 5,200 \& 5,825 \& 5,825 \& 5,375 <br>
\hline Orders, unfilled, end of month ..................do \& \& 6,250 \& 5,750 \& 6,150 \& 5,425 \& 5,700 \& 5,250 \& 6,100 \& 5,550 \& 7,450 \& 8,375 \& 9,500 \& 10, 175 <br>
\hline Production \& \& 2, 550 \& 2, 375 \& 3. 100 \& $\stackrel{2}{2,925}$ \& 3,400 \& 3,475 \& 3,950 \& 3,900 \& 3,875 \& 4, 050 \& 4,675 \& 4,850 <br>
\hline Shipment \& \& 2,700 \& 2,375 \& 3,125 \& 3, 375 \& 3,425 \& 3,625 \& 3,700 \& 4,375 \& 3,625 \& 4,400 \& 4, 725 \& 4,800 <br>
\hline \multicolumn{14}{|l|}{\multirow[b]{2}{*}{Oak: ${ }_{\text {cks }}$,}} <br>
\hline \& \& \& \& \& \& \& \& \& 41,521 \& 33,893 \& 42,075 \& 41,284 \& <br>
\hline Orders, unfiled, end of month............................ \& \& 31, 158 \& 31,657 \& 30,055 \& - 47, 861 \& 42,190 \& 41,800 \& 41,249 \& 41, 523 \& 40, 157 \& 39,970 \& 38,418 \& 43, 122 <br>
\hline Production \& \& 17, 239 \& 20,838 \& 22,860 \& 27, 527 \& 35,922 \& 34, 079 \& 33, 955 \& 40, 253 \& 37,976 \& 42,944 \& 47, 361 \& 48,709 <br>
\hline Shipments \& \& 17, 639 \& 19,747 \& 24,734 \& 27, 331 \& 34, 882 \& 33, 065 \& 31, 248 \& 41, 247 \& 37, 733 \& 42, 260 \& 46, 140 \& 47, 839 <br>
\hline Stocks, end of mon \& \& 5,162 \& 6,081 \& 4,209 \& - 4, 404 \& 4,738 \& 5,752 \& 7, 431 \& 5,730 \& 5,978 \& 6,032 \& 7,016 \& 7,886 <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{Douglas fir: SOFTWOODS}} <br>

\hline | Douglas fir: |
| :--- |
| Exports, total sawmill products§ $\qquad$ M bd | \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline Sawed timber \& \& 5,845 \& 9,256 \& 6,011 \& 10,041 \& 2, 632 \& , 654 \& 20,629 \& 15, 305 \& 12,695 \& 21, 356 \& 9,364 \& 28,014 <br>
\hline Boards, planks, scantlings, etc. ${ }^{\text {- }}$--............... do \& \& 22,682 \& 13,015 \& 13, 112 \& 10,453 \& 3,601 \& 1,484 \& 16, 792 \& 29,626 \& 24, 177 \& 43,717 \& 29,584 \& 54, 580 <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Flooring, B and better, F. G., $1^{\prime \prime}$ x $4^{\prime \prime}$, R. L. .. \& 94.080 \& 58.310 \& 59.780 \& 59.780 \& 59.780 \& 59.780 \& 59.780 \& 63.308 \& 72.520 \& 85.505 \& 91.630 \& 94.080 \& 94.080 <br>
\hline Southern pine: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Exports, total sawmill products $\mathrm{S}_{\text {- }}$.-........ M bd. ft.- \& \& 10,861 \& 9, 568 \& 16,384 \& 11,716 \& 5,317 \& 21, 360 \& 15, 885 \& 11,842 \& 20,159 \& 19,041 \& 17, 511 \& 25,081 <br>
\hline  \& \& 2,035 \& 2,703 \& 5,260 \& 4,080 \& 1,034 \& 4,955 \& 4, 880 \& 2,007 \& 8,214 \& 4,441 \& 4,341 \& 3. 623 <br>
\hline Boards, planks, scantlings, etc. $\delta$-..................do \& \& 8,826 \& 6,862 \& 11, 124 \& 7, 636 \& 4,283 \& 16, 405 \& 11, 005 \& 9,835 \& 11,945 \& 14,600 \& 13,170 \& 21,458 <br>
\hline \multicolumn{14}{|l|}{$\ddagger$ Publication of data discontinued by the compiling agency.} <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{3}{*}{June 1943 Survey for the series for colored elk blucher formerly shown. Data for June 1944 to May 1946 are as follows: Men's black calf oxford-June 1944-December 1945, \$4.60; January 1946, $\$ 4.76$; February-May 1946, $\$ 4.80$; Women's black kid-June 1944-Octoher 1945, $\$ 3.50$; November 1945, $\$ 3.69$; December 1945, $\$ 3.75$; January-March 1946, $\$ 3$ 75; April and May}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline 1946, \$3.92. \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{other revic.}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{| *New series. The series for gloves and mittens were first included in the May 1946 Survey; see note in that issue. |
| :--- |
| $\dagger$ 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. |}} <br>

\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \multicolumn{14}{|l|}{\multirow[t]{2}{*}{There have been unpublished revisions in the January 1944-April 1946 data for the lumber series and also earlier revisions which have been published only in part (see note in the A pril 1946 Survey); all revisions through April 1946 will be shown later; recent revisions resulted from adjustment of the monthly series to 1945 production data compiled by the}} <br>
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

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

## LUMBER AND MANUFACTURES-Continued

| SOFTWOODS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Southern pine-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 544 | 602 | 576 | 693 | 601 | 547 | 506 | 588 | 586 | 618 | 631 | 565 |
| Orders, unfilled, end of month $\dagger . . . . . . . . . . . . . . . . d o . . . ~$ |  | 701 | 679 | 633 | 651 | 642 | 633 | 574 | 565 | 551 | 553 | 544 | 449 |
| Prices, wholesale, composite; |  |  |  |  |  |  |  |  |  |  |  |  |  |
| , | 64.333 | 46.029 | 46. 083 | 46. 083 | 46.083 | 46.083 | 53.182 | 67.163 | 71. 656 | 72. 530 | 71. 460 | +67.790 | +65. 694 |
|  | 130.683 | 65.091 | 65.091 | 65.091 | 65.091 | 65.091 | 74.723 | 96.546 | 106. 782 | 109. 979 | 120. 104 | r130.683 | -130.683 |
|  |  | 610 | ${ }_{6} 625$ | 625 | 567 | 668 | 589 | 610 | - 578 |  | 681 | 693 | 726 |
|  |  | 589 | 624 | 622 | 575 | 610 | 556 | 565 | 597 | 600 | 616 | 640 | 660 |
| Western pine: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 558 298 | 583 276 | $\begin{array}{r}634 \\ 258 \\ \hline\end{array}$ | 605 283 | 580 288 | 489 275 | 436 269 | 461 302 | 385 278 | 530 353 | $\begin{array}{r}540 \\ 357 \\ \hline\end{array}$ | 449 247 |
| Price, wholesale, Ponderosa, boards, No. 3 common, | 4.36 | 40.07 | 40.93 | 40.19 | 40.35 | 40.38 | 40.36 | 43.30 |  |  |  |  |  |
|  |  | ${ }_{666}$ | 671 | 737 | $\underset{+632}{4}$ | 40.35 | 491 | 394 | 45.60 329 | ${ }_{346}$ | 420 | 5.59 | 54.69 653 |
|  |  | 595 | 604 | 649 | r 577 | 573 | 501 | 440 | 428 | 409 | 455 | 536 | 559 |
| Stocks, end of month $\dagger$............................-do |  | 835 | 901 | 987 | 1,041 | 1,092 | 1,083 | 1,038 | 939 | 876 | 841 | 839 | 933 |
| West coast woods: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 477 | 492 | 514 | 448 | 536 | 445 | 451 | 582 | 618 | 723 | 529 | 544 |
| Orders, unfilled, end of month |  | 559 | 545 | 554 | 538 | 576 | 544 | 514 | 523 | 577 | ${ }_{6}^{685}$ |  | 59.5 |
| Productiont |  | 546 | 507 | 526 | 487 | - 534 | 503 | 461 | 507 | 529 | 598 | 584 | +604 +607 |
| Shipments $\dagger$ |  | 532 378 | 493 378 | 496 403 | 468 420 |  | 484 | 489 448 | 576 377 | 548 379 | 569 410 | 586 374 | +607 +397 |
| SOFTWOOD PLYWOOD |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production*-...........thous. of sq. ft., 38/8 equivalent. | 139, 623 | 121,412 | 99, 747 | 126,974 | 129,270 | 149,600 | 129,635 | 121,816 | 140, 058 | 129, 622 | 139, 779 | 148, 027 | . 142.070 |
|  | 142, 975 | 125,068 | 92, 288 | 124, 891 | 128,086 | 149, 583 | 128,691 | 129,727 | 136, 064 | 127,658 | 140, 457 | 143, 295 | r 141, 491 |
| Stocks, end of month*...-.........................................-- | 31, 481 | 24,391 | 34, 189 | 33,842 | 35, 560 | 34,959 | 34,984 | 26, 882 | 30, 712 | 31, 905 | 32,146 | 35, 591 | -35,618 |
| FURNITURE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Grand Rapids district: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | $\stackrel{2}{40}$ | 1 | 3 47 4 | 2 35 | ${ }_{53}$ | ${ }^{6}$ | 17 |  |  |  |  |  |
| Unflled, end of month--...................do..-- |  | 147 | 137 | 141 | 137 | 141 | 130 | 120 |  |  |  |  |  |
| Plant operations ...........-..--percent of normal.. |  | 69 | 62 | 71 | 70 | 72 | 75 | 77 | 78 | 75 | 82 | 82 |  |
| Shipments......-..--......no. of days' production.- |  | 37 | 33 | 39 | 40 | 42 | 38 | 36 |  |  |  |  |  |

METALS AND MANUFACTURES

| IRON AND STEEL <br> Foreign trade: $\%$ <br> Iron and steel products: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports (domestic), total...-..........-short tons |  | 394, 382 | 396, 566 | 513, 595 | 362, 608 | 293, 451 | 480, 752 | 509, 444 | 549, 198 | 480, 975 | 637, 446 | 641, 723 | 657, 852 |
|  |  | 184,568 | 131,620 | 119, 893 | 9, 244 | 110, 187 | 16,258 | 15, 671 | 8, ${ }^{8,381}$ | 12.694 | 9, 082 | 10.160 | 18, 175 |
|  |  | 64,969 | 131, 022 | 119,664 | 124, 453 | 110, 767 | 143, 378 | 102,686 | 137, 556 | 129,994 | 162, 150 | -239, 154 | 137, 604 |
| Scrap. |  | 3,409 | 103 | 763 | 1,896 | 207 | 1,159 | 1,018 | 1,690 | 1,511 | 3,058 | 3,478 | 2,184 |
| Iron and Steel Scrap |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption, total*-.--.-.-......thous. of short tons. |  | 4, 214 | 4,476 | 4,670 | 4,449 | 4,907 | 4,579 | 4,239 | 4,900 | 4, 503 | 5, 136 |  |  |
|  |  | 2,074 | 2,382 | 2,594 | 2,467 | 2,705 | 2,535 | 2,193 | $\stackrel{2,717}{2}$ | 2. 406 | $\begin{array}{r}2,689 \\ \hline\end{array}$ |  |  |
| Purchased scrap, - end of month tota ${ }^{\text {a }}$ - |  | 2,140 | 2,094 | 2,076 | 1,982 | 2,202 | 2,044 | 2,046 | 2, 183 | 2,097 | 2, 447 |  |  |
| Stocks, consumers', end of month, total*........-did |  | 4,110 | 3,660 | 3,324 | 3,258 | 3,163 | 2,992 | 3, 034 | 2,886 | 3,032 | 3,366 |  |  |
|  |  | 1,269 | 1,267 2,393 | 1,142 | 1,192 | 1,184 | 1,121 | 1,158 | 1,063 | 1,061 | 1,109 |  |  |
|  |  | 2,841 | 2,393 | 2, 182 | 2,066 | 1,979 | 1,870 | 1,876 | 1,823 | 1,971 | 2,257 |  |  |
| Iron ore: Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All districts: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.....-...............-thous. of long tons. |  | 8,850 | 11,612 | 11,090 | 10,742 | 9,917 | 6,605 | 2,274 | 2,698 | 2,591 | 2,846 | 6,575 | 10,981 |
| Shipments |  | 9,914 | 12, 215 | 11, 083 | 10,546 | 9,965 | 6,830 | 1,193 | 1,251 | 1,322 | 1,425 | 7, 216 | 11,755 |
| Stocks, end of month |  | 5,367 | 4,764 | 4,770 | 4,966 | 4,860 | 4, 607 | 5,688 | 7,135 | 8,404 | 9,825 | 9,212 | 8,438 |
| Lake Superior district: Consumption by furnaces....................do |  |  |  | 6,738 |  | 6,625 |  | 5,516 | 7,024 |  | 6,979 | 6,579 |  |
| Sonsumption by furnaces | 11, 457 | 8,654 | 10,848 | 9,774 | 9, 636 | 9,209 | 6,701 | ${ }_{247}$ |  |  |  | 4,448 | 10,373 |
| Stocks, end of month, total.........................do | 21, 746 | 26, 265 | 30,439 | 34,067 | 37,573 | 40,435 | 41,919 | 37, 465 | 30, 514 | 24,317 | 17,411 | 13, 555 | 17,618 |
| At furnaces | 19,594 | 23, 247 | 27, 131 | 30,450 | 33, 464 | 35, 762 | 37, 063 | 33, 056 | 26,744 | 20,938 | 14,755 | 11,738 | 15,541 |
| On Lake Erie docks...........................do | 2, 152 | 3,018 | 3,307 | 3,617 | 4,109 | 4,674 | 4,857 | 4,409 | 3,770 | 3, 379 | 2, 656 | 1,816 | 2,078 |
|  |  | 173 | 340 | 371 | 402 | 386 | 329 | 237 | 223 | 198 | 233 | 263 | 439 |
| Manganese ore, imports (manganese content) \&-..do. |  | 34 | 72 | 62 | 70 | 69 | 77 | 55 | 76 | 45 | 32 | 64 | 46 |
| Pig Iron and Iron Manufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Castings, gray iron:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shiprnents, total....-..........-...-.........short tons.- | 1,038,356 | 757, 268 | 840,004 | ${ }_{563} 9762$ | 937, 401 | 1,077,838 | 987, 069 | 909, 195 | 1,077,820 | 1,009,970 | 1,089,828 | 1,097,150 | 1,097,307 |
|  | 5,710,918 | 242,473 | 487,458 | 26774, 164 | 2,897, ${ }^{5405}$ | -626,273 | 561,626 $2.940,199$ | re9,415 | 1032,789 | ${ }_{2}^{58386,741}$ | $\xrightarrow{633,844} 2$ | 636,708 $2,907,694$ | $\begin{array}{r} 633,013 \\ 2,782,706 \end{array}$ |
| Castings, malleable iron: $0^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 31, 972 | 39,388 | 34, 157 | 41, 935 | 44,369 | 50, 140 | 36,802 | 28,542 | 34, 517 | 55,938 | 50, 194 | 41, 994 | 28, 996 |
| Orders, unfilled, for sa | 248, 798 | 275, 845 | 271,981 | 272,571 | 277, 309 | 280, 972 | 278,446 | 267, 661 68,314 | 259, 764 | 274, 018 | 280, 724 | 275,415 81,890 | 262, 75.478 |
| Shipments, total | 78, 524 | 61, <br> 35,468 | 64,446 38,021 | 67,903 <br> 41,345 | 69,507 39,631 | 79, 46,477 | - $\begin{array}{r}68,887 \\ 39,328\end{array}$ | $\stackrel{68,327}{ }$ | 75,898 42,414 | 74,716 41.684 | 76,614 | 81,890 47,303 | 42, 294 |

Revised.
$\sigma^{2}$ Since May 1944 the coverage of the malleable iron castings industry bas been virtually complete; see note in the February 1947 Survey for further information.
\& Data continue series shown in the 1942 Supplement but suspended during the war period (it should be noted that data for iron and steel are shown in long tons in that rolume);
data for October 1941-February 1945 will be published later
*New series. For data beginning September 1941 for softwood plywood see p. 16 of the September 1944 Survey. For description of the series on serap iron and steel and $1939-40$ data, see note marked "*" on p. S-29 of the Noveraber 1942 Survey. The series for iron ore, all districts, are from the Department of the Interior, Bureau of Mines, and cover the entire industry, monthly data beginning 1943 and earlier annual totals will be shown later. Data for $1943-45$ for gray iron castings are shown on p. 24 of the January 1947 Survey. TKevised series. See notes marked "t"' on P. S-31 of the February 1947 Survey and p. S-29 of the April 1946 issue regarding unpublished revisions in data prior to 1945 for the indicated series on lumber production, shipments, orders, and stocks; new orders, production and shipments have been further revised beginning 1945 to conform with Bureau of the Census production data for that year; all revisions through A pril 1946 will be published later. The Southern pine price series are shown on a revised basis beginning in the

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

METALS AND MANUFACTURES--Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
IRON AND STEEL-Continued \\
Pig Iron and Iron Manufactures-Continued
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Pig Iron: \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Consumption* \({ }^{\text {Prices, wholesale:-----------....thous. of short tons-. }}\) \& \& 3, 623 \& 4, 560 \& 4,696 \& 4,571 \& 4,812 \& 4,424 \& 3,888 \& 5,037 \& 4,467 \& 5,015 \& \& \\
\hline Prices. wholesale: \& 33. 00 \& 28.00 \& 28.00 \& 28.00 \& 28.00 \& 28.00 \& 28.00 \& 29. 60 \& 30.00 \& 30.00 \& 33.00 \& 33. 00 \& 33. 00 \\
\hline  \& 33. 81 \& 28.67 \& 28.73 \& 28. 73 \& \({ }^{28.73}\) \& 28.73 \& 28.73 \& 30. 12 \& 30.86 \& 30.86 \& 33. 55 \& 33.81 \& 33.81 \\
\hline Foundry, No. 2, f. o. b. Neville Island \({ }^{*}\).-...do- \& 33.50 \& 28.50 \& 28.50 \& 28.50 \& 28.50 \& 28.50 \& 28.50 \& 30.50 \& 30.50 \& 30.50 \& 33.50 \& 33.50 \& 33.50 \\
\hline Production*-.................-thous of short tons. \& 4,810 \& 3, 682 \& 4, 705 \& 4,898 \& 4, 687 \& 4,815 \& 4,435 \& 3,992 \& 5,087 \& 4, 550 \& 5,123 \& 4.830 \& 5,081 \\
\hline Stocks (consumers and suppliers'), end of month* thous. of short tons. \& \& 821 \& 810 \& 771 \& 830 \& 881 \& 687 \& 668 \& 674 \& 35 \& 777 \& \& \\
\hline Steel castings: \(\dagger\) \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 139,031 \& 121,522 \& \({ }^{117,528}\) \& \({ }^{129,666}\) \& \({ }_{90,567}^{126,471}\) \& 137,304 \& \begin{tabular}{l}
130,606 \\
93 \\
\hline 378
\end{tabular} \& 123,907
88,136 \& 139,029 \& 125, 612 \& \(\begin{array}{r}134,909 \\ 99 \\ \hline 101\end{array}\) \& 144.175 106.127 \& 140,874
103,779 \\
\hline  \& 103,888
31,879 \& \begin{tabular}{l} 
89, \\
25,53 \\
\hline 18
\end{tabular} \& 82,975
22,405 \& \(94,06,3\)
24,712 \& 90,567
25,910 \& -98, 265 \& 93,
27,488 \& \[
\begin{aligned}
\& 88,136 \\
\& 22,108
\end{aligned}
\] \& 101,140
28,699 \& 98,822
28,212 \& \begin{tabular}{l} 
97, \\
27 \\
\hline 125
\end{tabular} \& \[
\begin{array}{r}
105,127 \\
29,185
\end{array}
\] \& 103,779
28,850 \\
\hline Steel forgings:* \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Orders, unfilled, f \& 638, 535 \& 635, 004 \& 661, 277 \& \({ }^{666,360}\) \& 670, 523 \& 736,482 \& 726,733 \& 707, 060 \& 723, 158 \& 713, 909 \& 717, 428 \& \({ }_{5}^{698.615}\) \& 662,579 \\
\hline Drop and ups \& 522, 0936 \& 512, 272 \& 532,401 \& 537, 815 \& 543, 831 \& 603,833 \& 595, 359 \& 579, 778 \& 591,558 \& 581,337 \& 586, 902 \& 570, 130 \& 544, 058 \\
\hline Press and open hamm \& 116, 439 \& 122, 732 \& 128,876 \& 128, 545 \& 126,692 \& 132, 649 \& 131, 374 \& 127,282 \& 131,600 \& 132, 572 \& 130, 436 \& 128, 485 \& 118, 521 \\
\hline  \& 200, 656 \& 161,921 \& 168, 319 \& 184, 286 \& 173, 934 \& 203, 410 \& 183, 856 \& 187,375 \& 199,589 \& 195,681 \& 205, 085 \& 223.787 \& 210,772 \\
\hline Drop and upset, total..........................- do \& 152, 664 \& 117, 299 \& 124,718 \& 136,124 \& 132, 544 \& 154, 277 \& 134, 363 \& 138,567 \& 145, 943 \& 148, 166 \& 156, 724 \& 170.993 \& 158, 999 \\
\hline For sate. \& 82.100 \& 59,705 \& 59,941 \& 73, 338 \& 72, 136 \& 82,796 \& 73, 124 \& 75, 360 \& 79, 061 \& 78, 560 \& 83, 743 \& 90,076 \& 85,729 \\
\hline Press and open hammer, total \& 47, 992 \& 47,622 \& 43,601 \& 48,162 \& 41,390 \& 49, 133 \& 49,493 \& 48,808 \& 53,646 \& 47, 515 \& 48,361 \& 52,794 \& 51,773 \\
\hline For sale. \& 29,948 \& 33,457 \& 26,640 \& 35,086 \& 29,851 \& 35,901 \& 34,988 \& 34, 986 \& 37, 013 \& 32, 444 \& 31,713 \& 31, 399 \& 30,014 \\
\hline Steel consumed in production of forgings........do \& 290,018 \& 226, 864 \& 230, 238 \& 259, 158 \& 247, 234 \& 289,518 \& 254, 026 \& 259, 953 \& 294, 594 \& 286, 656 \& 296, 377 \& 324.949 \& 301,358 \\
\hline \begin{tabular}{l}
Steel ingots and steel for castings: \\
Production ........................thous. of short tons. . \\
Percent of capacity
\end{tabular} \& 6,952
93 \& \(\begin{array}{r}\text { r } 5,696 \\ \\ \hline 74\end{array}\) \& \(\begin{array}{r}\text { r } 6,619 \\ \hline 85 \\ \hline 09\end{array}\) \& \(\begin{array}{r}\text { r } 6,925 \\ \hline 89\end{array}\) \& r 6, 5\%

87 \& - 6,952

89 \& $\begin{array}{r}\text { r } 6,4.88 \\ 8.5 \\ \hline\end{array}$ \& $$
\begin{array}{r}
5,761 \\
74
\end{array}
$$ \& 7,213

93 \& 6,422
92 \& $\begin{array}{r}7,307 \\ \hline 94\end{array}$ \& 7,043
94 \& $\begin{array}{r}\text { r } 7,329 \\ \hline 95\end{array}$ <br>
\hline Prices, wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Composite, finished steel ---.--..-.-.-dol. per lb-- \& . 0329 \& ${ }^{.0303}$ \& . 0305 \& 0305
39.00 \& $\begin{array}{r}0305 \\ 39.00 \\ \hline\end{array}$ \& . 0305 \& . 0305 \& . 03912 \& - 42329 \& $\begin{array}{r}.0329 \\ 42.00 \\ \hline\end{array}$ \& $\begin{array}{r}.0329 \\ 4200 \\ \hline\end{array}$ \& $\begin{array}{r}.0329 \\ 4200 \\ \hline\end{array}$ \& <br>
\hline Steel billets, rerolling (Pittsburgh) . dol. per long ton-- \& 42.00
.0250 \& 39.00
.0235 \& 39.00
.0235 \& 39.00

.0235 \& | 39.00 |
| :--- |
| .0235 |
| 8 | \& 39.00

.0235 \& 39.00 \& | 39.00 |
| :--- |
| .0235 | \& 42.00

.0250 \& 42.00
.0250 \& 42.00

.0250 \& $$
\begin{aligned}
& 42.00 \\
& .0250
\end{aligned}
$$ \& 42.00

.0250 <br>
\hline Steel scrap (Chicago) --.-..........-dol. per long ton-. \& 30.88 \& 18.75 \& 18.75 \& 18.75 \& 18.75 \& 18.75 \& 23.13 \& 27.25 \& 29.75 \& 31.63 \& 36. 69 \& 33.05 \& 29.25 <br>
\hline Steel, Manufactured Prod \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Barrels and drums, steel, heavy types: $\otimes$ Orders thels \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Orders, unflled, end of month.-...........tbousands \& 13,612
2,244 \& 9,763 \& 9,960
2,031 \& 10,318
2,393 \& 12,202
2,039 \& $\begin{array}{r}13,071 \\ 2,354 \\ \hline\end{array}$ \& 13,612
2,198 \& 15,014
2,091 \& 15,501
2,327 \& $\begin{array}{r}15,867 \\ 2,064 \\ \hline 2\end{array}$ \& 14,976
2,291 \& 14,542
2,455 \& 14,370
2,303 <br>
\hline  \& 2, 242 \& 1,782 \& 2,019 \& 2, 405 \& 2, 038 \& 2,351 \& 2,213 \& 2, 093 \& 2,317 \& 2,066 \& 2,292 \& 2, 455 \& 2,306 <br>
\hline Stocks, end of month \& 23 \& 28 \& 40 \& 28 \& 30 \& 33 \& 19 \& 17 \& 27 \& 25 \& 25 \& 25 \& 21 <br>
\hline Boilers, steel, new orders: $\ddagger$ Area \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Area Quantity $^{\text {a }}$ \& 1,925
1,346 \& 1,797
1,895 \& 2,000
1,480 \& 1,424 \& 1,646 \& 1,973 \& 1,453 \& 1,452
1,462 \& 1,421
1,393 \& 1,340
1,265 \& r ${ }_{\text {r }}^{1,4218}$ \& 1,377 \& 1,428 <br>
\hline Cans, metal (in terms of steel consumed):* \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Shinments (for sale and own use), total... short tons..- \& ${ }_{168}^{232,972}$ \& 2040,089 \& 306, 798 \& 343,338
302,756 \& 318, 304 \& ${ }_{215,}^{258,763}$ \& 192,134 \& 198,406
157,030 \& 174, 890 \& \& \& \& <br>
\hline Food $\qquad$ \& 168,436

64,536 \& 204, 977 \& | 267,434 |
| :---: |
| 39,364 | \& 302,756

40,582 \& 282,075
36,299 \& 215,247

43,516 \& $$
\begin{array}{r}
151,882 \\
40,252
\end{array}
$$ \& 157,030

41,376 \& $$
\begin{array}{r}
129,914 \\
44,976
\end{array}
$$ \& 111, 154 \& 125,867

54,389 \& 139,718

65.306 \& $$
\begin{array}{r}
146,015 \\
-61,556
\end{array}
$$ <br>

\hline Shipments for sale \& 193, 635 \& 205, 462 \& 276, 459 \& 300, 870 \& 277, 829 \& 222, 307 \& 161, 951 \& 167,637 \& 138, 203 \& 123, 761 \& 142,837 \& 160, 245 \& ${ }^{1} 165,448$ <br>
\hline Commercial elosures, production*--...-.......-millions - \& 845 \& 1,279 \& 1, 196 \& 1,391 \& 1,340 \& 1,574 \& 1,401 \& 1,323 \& ${ }^{\text {r }} 1.456$ \& r 1, 154 \& 1, 176 \& T1, 886 \& 986 <br>
\hline Crowns, production* ..........-...-thousand gross.. \& 24, 266 \& 20, 422 \& 22,900 \& 25, 439 \& 25, 159 \& 28,901 \& 25, 196 \& 24,307 \& 27.603 \& 24, 136 \& 26, 265 \& 27, 219 \& 25,058 <br>
\hline Porcelain enameled products, shipmentst thous. of dol. \& 7,182 \& $\begin{array}{r}\text { r 5, } 233 \\ \hline 299\end{array}$ \& r 5, 095 \& +6, 277 \& r 5, 874
543 \& $+7,062$

580 \& ${ }^{-} 6,668$ \& ¢ 5,823 \& ¢7,752 \& ${ }^{\text {r 6, } 968}$ \& +7,516 \& 8,092 \& -7,628 <br>
\hline Spring washers, shipments \& \& 399 \& 455 \& 506 \& 543 \& 580 \& \& \& \& \& \& \& <br>
\hline Steel products, net shipments: $\odot$ thous of short \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Total
Merchant bars \& \& $\begin{array}{r}3,688 \\ 372 \\ \hline\end{array}$ \& 4, 259 \& $\begin{array}{r}4,965 \\ \hline 001\end{array}$ \& 4,590
452 \& 5,281
549 \& 5,020
507 \& 4,533
460 \& $\begin{array}{r}5,063 \\ 525 \\ \hline\end{array}$ \& $\begin{array}{r}4,626 \\ \hline 474 \\ \hline\end{array}$ \& 5,304
558
5 \& $\begin{array}{r}5,44 ¢ \\ \hline 549\end{array}$ \& 5,442 <br>
\hline  \& \& 334 \& 427 \& 501 \& 446 \& 498 \& 482 \& 418 \& 467 \& 428 \& 502 \& 518 \& \%35 <br>
\hline Plates \& \& 284 \& 399 \& 421 \& 397 \& 467 \& 466 \& 386 \& 468 \& 445 \& 527 \& 555 \& 579 <br>
\hline Rails \& \& 133 \& 180 \& ${ }^{217}$ \& 199 \& 226 \& 210 \& 174 \& 227 \& 191 \& 181 \& 063 \& 204 <br>
\hline  \& \& 877 \& 960 \& 1,116 \& 1,076 \& 1,233 \& 1,220 \& 1, 081 \& 1, 202 \& 1, 093 \& 1,275 \& 1,274 \& 1,274 <br>
\hline Strip-Cold rolled ....-.-.-.-.-.-...........--- do \& \& 108 \& 92 \& 124 \& 115 \& 138 \& 132 \& 123 \& 126 \& 116 \& 132 \& 141 \& 142 <br>
\hline Hot rolled \& \& 88 \& 105 \& 137 \& 137 \& 158 \& 144 \& 135 \& 146 \& 136 \& 144 \& 151 \& 150 <br>
\hline Structural shapes, heavy.......................- \& \& ${ }^{274}$ \& 313 \& \& 347 \& 387 \& 356 \& 310 \& 362 \& ${ }_{2} 38$ \& ${ }_{293} 39$ \& 392 \& <br>
\hline  \& \& 247 \& 262 \& 295 \& 244 \& 253 \& 248 \& ${ }^{265}$ \& 248 \& 229 \& 293 \& 318 \& 305 <br>
\hline Wire and wire product \& \& 318 \& 297 \& 387 \& 365 \& 410 \& 391 \& 392 \& 420 \& 364 \& 396 \& 425 \& 425 <br>
\hline NONFERROUS METALS AND PRODUCTS \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Aluminum: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Imports, bauxite long tons. Price, wholesale scrap castings (N.Y) dol per lb \& \& 65,356
.0523 \& 77,110
.0525 \& 88,606
.0550 \& 95,038
.0575 \& 29,811
.0575 \& 93,752
.0682 \& 113,445
.0775 \& 108,795

.0775 \& $$
\begin{array}{r}
166,616 \\
.0755
\end{array}
$$ \& \[

$$
\begin{array}{r}
157,437 \\
.0725
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
129,133 \\
.0719
\end{array}
$$

\] \& \[

$$
\begin{array}{r}
189.615 \\
.0667
\end{array}
$$
\] <br>

\hline Price, wholesale, scrap castings (N. Y.) _- dol, ner lb.Aluminum fabricated products, shipments, total* \& 044 \& . 0523 \& . 0525 \& . 0550 \& . 0575 \& . 0575 \& \& . 0775 \& \& \& . 0725 \& \& . 0667 <br>
\hline Castines* mil. of lb.- \& \& r
$r$
$r$

30 \&  \& $\begin{array}{r}\mathrm{r} \\ \mathrm{r} \\ \mathrm{r} 36.2 \\ \hline\end{array}$ \& $\begin{array}{r}\text { r } \\ \mathrm{r} \\ \mathrm{r} 34.7 \\ \hline 1.6\end{array}$ \& | +181.8 |
| :--- |
| $+43.0$ | \& r

r
r 38.1

18.2 \& $$
\begin{array}{r}
\mathbf{r} 156.9 \\
\mathbf{r} 37.5
\end{array}
$$ \& r

$r$
$r$

4 \& $$
\begin{array}{r}
\mathrm{r} 157.7 \\
\mathrm{r} 37.8
\end{array}
$$ \& \[

$$
\begin{array}{r}
155.3 \\
\mathbf{r 4 2 . 3}
\end{array}
$$
\] \& +

$r$ 152.6 \& 143.2
37.4 <br>
\hline  \& 91.8 \& +30.9
90.1 \& +3.1
+105.0 \& $\begin{array}{r}+36.4 \\ +14.8 \\ \hline\end{array}$ \& +34.6
+114.2 \& r
1318.8
138.8 \& $\begin{array}{r}\text { r } \\ \\ 124.1 \\ \hline\end{array}$ \& +119.4 \& r
130.7
133.7 \& 127.8
120.0 \& 12.3
113.0 \& 「110.9 \& 37.4
+106.7 <br>
\hline Plate, sheet, and strip* \& 70.5 \& 65.6 \& 80.3 \& 88.8 \& 91.9 \& 110.1 \& 99.5 \& 92.7 \& 103.9 \& 92.9 \& 88.0 \& 83.8 \& r 81.7 <br>
\hline Brass sheets, wholesale price, min ---------dol per lib.- \& . 300 \& . 237 \& . 237 \& . 237 \& 37 \& . 237 \& . 259 \& . 275 \& . 275 \& . 275 \& . 289 \& 289 \& . 293 <br>
\hline Copner: \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Exports, refined and manufactures $\ddagger$-----short tons.- \& \& 7,341 \& 7,489 \& 9,173 \& 5,386 \& 2,131 \& 10,564 \& 14, 168 \& 14,921 \& 11, 018 \& 13,462 \& 11,721 \& 14, 020 <br>
\hline  \& \& 20, 510 \& 35,755 \& 21, 272 \& 25, 188 \& 32, 503 \& 33, 182 \& 45,431 \& 25, 138 \& 26, 114 \& 26, 691 \&  \& 41, 659 <br>
\hline For domestic consumption, tota \& \& ${ }^{15}, 819$ \& 12,319 \& 18,272 \& 19,315 \& 23,929 \& 12,933 \& 23, 625 \& 8,592 \& 7,805 \& 12,158 \& 9,755 \& 38,429
25,09 <br>
\hline Refinedq-...-........... \& \& 14, 633 \& 17,950 \& 50 \& 3,211 \& 7,349 \& 13,440 \& 12,508 \& 4,206 \& 9,525 \& 7,189 \& 5,460 \& 13,327 <br>
\hline \& \& 1406 \& . 1415 \& 1415 \& . 1415 \& . 1415 \& . 1704 \& . 1928 \& . 1927 \& . 1935 \& . 2091 \& 2123 \& 2211 <br>
\hline
\end{tabular}

- Revised. $\otimes$ Beginning 1943, data have covered the entire industry.
$\ddagger$ Based on information recently available it is believed that data beginning 1945 represent substantially the entire industry; in prewar years the coverage was about 90 percent. - Data for 1946 and 1947 have been revised to exclude the value of finished plumbing ware; January-May: 1946 : Shipments-4,821; 4,355; 4,750; 5,$876 ; 5,242$.
- Total shipments less shipments to members of the industry for further conversion; data prior to 1944 were production for sale.

Data continue series published in the 1942 Supplement but suspended during the war period: data for October 1941-February 1945 will be published later.
§For 1947, percent of capacity is calculated on annuai capacity as of January 1, 1947 , of $91,241,000$ tons of steel; 1946 data are based on capacity as of January $1,1946,91,891,000$ tons. *New serios. For pig iron consumption and stocks for $1939-40$ and a description of the series see note marked "*"' on p. S- 29 of the November 1942 Survey. The series on pig iron production is approximately comparable with data in the 1942 Supplement (data in that volume are in short tons instead of long tons as indicated); see $p$. S- 30 of the May 1943 Survey for further information and data for 1941-42. The pig iron price series replaces the Pittsburgh price shown in the surcey prior to the April 1943 issue. See note marked on on S-33 of the February 1947 Survey for a brief description of the data on aluminum fabricated products and reference to 1945 figures for the total, separate data prior to 1946 or the detail 1946 will be chown later. For 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 Surver 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 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | $\begin{gathered} \text { Sep- } \\ \text { ember } \end{gathered}$ | $\begin{aligned} & \text { Oeto- } \\ & \text { ber } \end{aligned}$ | $\begin{gathered} \text { Novem- } \\ \text { ber } \end{gathered}$ | $\begin{gathered} \text { Decem- } \\ \text { ber } \end{gathered}$ | $\underset{\text { ary }}{\text { Janu- }}$ | $\begin{aligned} & \text { Febru- } \\ & \text { ary } \end{aligned}$ | March | April | May |

## METALS AND MANUFACTURES-Continued

| FFERROUS META LS AND PRODUCTS-C |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Copper-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: ${ }^{7}$ <br> Mine or smelter (incl, custom intake) short tons |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Refinery. | 198,738 | - 32,880 | 43, 606 | 64,462 59,591 | 67,803 | 77,947 | 75,066 | 78, 78 | 80,144 | 77,591 | - $\begin{array}{r}84,36 \\ \times 87,141\end{array}$ | 1 r 104.430 | ${ }^{1+108,464}$ |
| Deliveries, refined, domestico | 1116, 652 | 95, 267 | 97, 527 | 118,381 | 113, 158 | 136, 481 | 129,206 | 141, 218 | 143,692 | 117, 734 | 120,820 | ${ }^{12115,379}$ | T118, 048 |
| Stocks, refined, end of montho'.......................do | 176,629 | 79,145 | 101, 183 | 94,669 | 98,619 | 91, 161 | 90,896 | 80,832 | 76,680 | 74,645 | -71,507 | - 85, 293 | 1r 83, 980 |
| Lead:Imports, total, except mfrs. (lead content) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine produetion*-...-........................- do |  | 23, 660 | 25,044 | 28,610 | 27, 229 | 25,875 | 27,872 | 28,065 | 31, 476 | 29,857 | 31, 116 | -31.658 | 30, 852 |
|  |  | 21,801 | 32,977 | 31, 373 | 28, 054 | 27,324 | 26, 180 | 31, 307 | 30,907 | 32,157 | 36,328 | 37, 581 | -34,269 |
| Refined:Price, wholesale, pig, desilverized ( $\mathrm{N}, \mathrm{Y}$ ) |  |  |  |  |  |  |  |  |  |  |  |  |  |
| , | . 1500 | 0818 | . 0925 | . 0825 | . 0825 | . 0825 | . 1044 | . 1219 | . 1293 | . 1318 | . 1496 | . 1500 | 1500 |
| Production, totalo'--.-.------.---------short tons.- | 45, 235 | 18,584 | 34, 029 | 35,690 | 40,720 | 43, 062 | 40, 041 | 40, 448 | 45, 629 | 44,053 | 51, 239 | 53, 424 | 53, 822 |
| From domestic oreor-.-.-....-.............- do. | 41, 505 | 17, 4.50 | 32,622 | 33, 994 | 39, 012 | 41, 217 | 38, 287 | 38, 943 | 42, 506 | 41, 210 | 46,699 | 48,995 | 49, 194 |
|  | 54.627 | 25.173 | 35, 591 | 32,811 | 34, 047 | 41, 008 | 34,764 | 40,613 | 44,888 | 49, 638 | 52,465 | 50, 568 | 50, $4 \times 2$ |
| Tin: Stocks, end o | 37,836 | 32,969 | 31,396 | 34, 275 | 40,944 | 42, 992 | 48, 262 | 48, 088 | 48,826 | 43, 233 | 41, 900 | 44, 834 | 47, 233 |
| Tin: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 3,242 | 5,665 | 3, 593 | 153 | 783 | 4,904 | 415 | 3,011 | 1,774 | 0 | 3,937 | 1,409 |
| Bars, blocks, pigs, etc-.---..........-......-do.-- |  | 2,073 | 2,172 | 2,542 | 581 | 2, 462 | 1,195 | 1,991 | 1,285 | 419 | $\checkmark 60$ | 33 | 54 |
| Price, wholesale, Straits (N. Y.)..........-dol. per Ib | 8000 | . 5200 | . 5200 | . 5200 | . 5200 | . 5200 | . 6452 | . 7000 | . 7000 | . 7000 | . 7000 | . 8000 | 8000 |
| Zine: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| For smelting, refining, and export\%-...........do |  | 878 | 5,287 | 3,476 | 3,637 | 742 | 5,441 | 3,624 | 5,441 | 22,482 | 5,842 | 10,082 | 6, 367 |
| For domestic consumption:1 |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 7,616 7,235 | 19,982 5,788 | 14,007 3,758 | 17,242 4,545 | 8,899 4,784 | 15,278 6,612 | 18,608 9.809 | 29,896 13,289 | 29,275 5.639 | 12,823 7,088 | 28,930 4,923 | 20,306 6.909 |
| Mine production of recov |  | 42,524 | 33, 218 | 45,893 | 48, 433 | 51, 517 | 48, 993 | 49, 891 | 54,925 | 51,085 | 55, 134 | 56, 827 | 57,181 |
| Elab zinc: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol, per lb. | 1050 | 0825 | 0923 | . 0825 | . 0825 | 0887 | . 1012 | 1050 | 1050 | 1050 | . 1050 | 1050 | 1050 |
| Production ${ }^{\text {r }}$-..........................-short tons.-- | 70,990 | 58, 812 | 59,014 | 59,752 | 58, 475 | 64, 138 | 66, 873 | 70, 176 | 72,332 | 65, 198 | 75,376 | 73. 891 | 73,970 |
|  | 63,527 | 60, 492 | 69, 220 | 51, 886 | 65, 927 | 73,915 | ${ }^{91} 1289$ | 90, 204 | 74,795 | 76,074 | -75,788 | 72,243 | 70, 803 |
|  | 52,390 | 51, 101 | 58,321 | 43, 522 | 60, 130 | 71,667 | 75, 781 | 77,904 | 67, 211 | 65, 356 | 67,325 | 61, 715 | 58,827 |
| Stocks, end of month ${ }^{3}$-......................... ${ }^{\text {do }}$ | 174,327 | 239,953 | 229, 747 | 237,613 | 230, 161 | 220, 384 | 195, 828 | 175,800 | 173, 337 | 162, 461 | 162,049 | 163,697 | 166,864 |
| HEATING APPARATUS, EXCEPT ELECTRIC |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boilers, radiators and convectors, cast iron:§ Boilers (round and square): |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production.........-.-.-.-............- thous. of lb.- | 25,838 | 20,986 | 21, 188 | 25,380 | 25,713 | 30,066 | 28,451 | 19,856 | 27,982 | 26, 003 | 29,452 | 28,849 | + 29,528 |
|  | 26,342 | 21, 348 | 20, 222 | 26,881 | 27, 021 | 32, 243 | 30,954 | 23, 694 | 24,294 | 23, 782 | 26,073 | 25,326 | + 23,185 |
| Stocks, end of month........................-. - do | 50,824 | 41, 611 | 42,577 | 41,076 | 39,769 | 37, 591 | 35, 088 | 32,173 | 35,861 | 38,082 | 41,461 | 44,984 | - 51, 327 |
| Radiation:Production |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4, 698 | 3,355 | 3, 559 | 4,469 | 3,764 | 4, 858 | 4,369 | 4,286 | 4,065 | 4, 200 | 4,441 | 4, 597 | 4,746 |
| Stocks | 2.909 | 4,375 | 4,012 | 3,421 | 3,151 | 2,816 | 2,768 | 1,732 | 2,256 | 2,254 | 2,675 | 2, 899 | 3,137 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of month...-...............- |  | 806, 181 | 862,912 | 907, 304 | 931, 853 | 956, 966 | 990, 350 | 1.002,380 | 1,008,813 | 1,045,876 | 1,077,832 | r968, 114 | 874, 787 |
| Shipments |  | 36, 745 | 45,707 | 57, 426 | 57, 339 | 73, 896 | 72, 305 | 74,166 | 81, 439 | 81, 245 | 96, 694 | +99,380 | 98, 410 |
| Stocks, end of month .--.......................-d |  | 5,852 | 6,626 | 5,543 | 5,198 | 6,407 | 7, 588 | 7,039 | 10,487 | 11,903 | 14,745 | - 13, 337 | 15,432 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total Coal and wood a |  |  | $\begin{array}{r} 202,517 \\ 28,459 \end{array}$ | $\begin{array}{r} 263,215 \\ 34,520 \end{array}$ | $\begin{array}{r} 249,542 \\ 34,142 \end{array}$ | $\begin{array}{r} 296,874 \\ 42,232 \end{array}$ | $\begin{array}{r} 254,261 \\ 33.175 \end{array}$ | $\begin{gathered} 226,291 \\ 31,701 \end{gathered}$ | $\begin{array}{r} 302,809 \\ 39,317 \end{array}$ | 281,510 40,411 | 305, 406 |  | $\begin{array}{r} 288,699 \\ 44,837 \end{array}$ |
| Coal and wood- ${ }_{\text {Gas ( }}$ (incl, bungalow and combinat |  | $\begin{array}{r} 31,415 \\ 144.205 \end{array}$ | 28,459 133,679 | $\begin{array}{r} 3,520 \\ 181,190 \end{array}$ | 34,142 169,929 | $\begin{array}{r} 42,232 \\ 204,190 \end{array}$ | $\begin{array}{r} 33,175 \\ 172054 \end{array}$ | $\begin{array}{r} 31,701 \\ 153079 \end{array}$ | $\begin{array}{r} 39,317 \\ 206.130 \end{array}$ | 40,411 | 46, 175 | $\left\lvert\, \begin{array}{r} 49,288 \\ 010 \end{array}\right.$ | $\begin{array}{r} 44,837 \\ 101190 \end{array}$ |
| Kerosene, gasoline, and fuel oil...- |  | 44, 350 | 40, 379 | 47, 505 | 45, 471 | 50, 452 | 49, 032 | ${ }_{40,618}$ | 57,362 | 188,387 52,712 |  |  | 194, 182 |
| Stoves, domestic heating, production, total*......do |  | 282, 358 | 304, 007 | 376, 557 | 377, 803 | 528, 984 | 466, 854 | 457, 360 | 467,577 | 360, 150 | 388, 957 | - 416,216 | 410, 648 |
| Coal and wood |  | 100, 608 | 115, 421 | 135, 191 | 146, 901 | 206, 873 | 163, 115 | 151,979 | 131,053 | 89,049 | 97, 264 | -95,063 | 92,349 |
| Gas**-.......-...- |  | 93,091 | 86,334 | 104,037 | 116, 405 | 155, 945 | 151, 271 | 162, 518 | 160, 936 | 139, 879 | 159,496 | +175, 282 | 157, 720 |
| Kerosene, gasoline, and fuel oil ${ }^{*}$ - .-....-.-.-.-.-do |  | 82, 659 | 102, 252 | 137, 329 | 114,497 | 166, 166 | 152, 468 | 142, 863 | 175, 588 | 131, 222 | 132, 197 | 145, 871 | 160,579 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 15,914 | 16, 206 | 20, 192 | 23, 163 | 27,545 | 29,089 | 26, 292 | 28,954 | 23,944 | 14, 562 | 14, 209 | 9,928 |
| Oil* |  | 4, 339 | 5,345 | 6,345 | 9,112 | 9,537 | 12,296 | 14,385 | 14,980 | 17,552 | 22,683 | 22, 050 | 24,664 |
| Solid fuel* |  | 29, 283 | 27,571 | 35,709 | 40,028 | 46, 420 | 47,620 | 37,490 | 32,603 | 24,812 | 22,951 | 19,038 | 20, 324 |
| Water heaters, nonelectric, shipment |  | 181, 424 | 187, 569 | 213,789 | 209,415 | 264, 989 | 260,569 | 253, 621 | 293,315 | 270,843 | 282, 408 | +244, 711 | 209, 800 |
| MACHINERY AND APPARATUS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blowers and fans, new orders $\qquad$ thous. of dol. |  | 16, 604 |  |  | 17,382 |  |  | 15, 292 |  |  | 14,907 |  |  |
| Electric overhead cranes $\ddagger$ :Orders, new |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new |  | 1,456 | 2,360 | 1,565 | 1,082 | 2, 346 |  |  |  |  |  |  |  |
| Orders, unfilled, end of mont |  | 15, 132 | 16,242 | 16,549 | 15,811 | 16,775 |  |  |  |  |  |  |  |
| Shipments |  | 994 | 802 | 1,252 | 1,192 | 1,348 |  |  |  |  |  |  |  |
| Foundry equipment: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 649.9 | 491.7 | 454.4 | ${ }_{5558}{ }^{5} 5$ | 424.4 | 469.2 | 477.4 | 430.9 | 513.4 | 521.9 | 573.8 | 512.1 | 548.6 |
| New equipmen Repairs....- | 658.9 | 492.8 48.2 | 444.8 481.1 | 555.5 484.1 | 415.4 453.5 | 407.1 672.0 | ${ }_{661.5}^{421.0}$ | 379.0 600.3 | 466.9 665.0 | 472.5 682.9 | 532.3 | 445.9 | 525.9 623.0 |
| Machine tools, shipments | 24,720 | 28,580 | 22,360 | 26, 811 | 25, 468 | 29,140 | 26,176 | 27,587 | 26,542 | 26,765 | 29,012 | 26,857 | 25,791 |

$r$ Revised. Data continue series published in the 1942 Supplement but suspended during the war period; data for October $1941-$ February 1945 will be published later.
Beginning April 1947, data include copper from all sources; earlier data relate to domestic and duty-free foreign copper except that deliveries included deliveries of duty-paid foreign copper for domestic consumption. Stock figure for April 1, 1947, comparable with later data, is 80,522 short tons,

Cancelations exceeded new orders. $\ddagger$ Data cover 9 companies since September $194 ; 4$ earlier data back to March 1943 covered 8 companies.

§See p. 24 of the January 1947 Survey for available data for $1942-45$ for cast-iron boilers and radiation; these series continue data in the 1942 Supplement.
$\oplus$ Data are based on reports of 150 companies for 1946 and around 160 for 1947 , covering almost the entire industry; it is believed that concerns added after 1945 had little or no production in that year and data for 1945 were practically complete; in prewar years reports covered about 90 percent of the industry.



 shipments and reference for 1940-42 data, see note on p. S-34 of February 1947 Survey.

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

## METALS AND MANUFACTURES-Continued

| MACHINERY AND APPARATUS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Mechanical stokers, sales:ๆ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Classes 4, 2, and 5: | 5,851 | 13,893 | 17,503 | 20,354 | 19,437 | 17, 269 | 14,946 | 7,594 | 4,282 | 2,306 | 3,598 | 4,061 | 5,281 |
| Number. | 270 | 309 | 330 | 427 | 450 | 454 | 357 | 339 | 215 | 177 | 280 | 174 | 170 |
| Horsepower | 63, 168 | 75, 074 | 83, 958 | 70,827 | 63,055 | 78,454 | 58,495 | 49,903 | 54, 852 | 52,705 | 56,661 | 57, 563 | 52,981 |
| Pumps and water systems, domestic, shipments: $0^{\circ}$ | 36,946 |  | 22,663 | 25,003 |  |  |  |  | 26,737 | 28,310 | 36, 261 |  |  |
| Womestic hand and windmill pumps --...-numher.- | 34, 290 | 46,155 | 54, 531 | 60,251 | 55,485 | 68,289 | 57,986 | ${ }_{62,319}^{23,4}$ | 59,545 | 64,455 | 62,586 | 70, 792 | r 38,745 riti, 045 |
|  | 21, 551 | 23,042 | 27,421 | 28, 889 | 26,737 | 34,728 | 30, 103 | 34, 141 | 31, 125 | 33,930 | 32,773 | 36,671 | - 29,173 |
|  | 32, 739 | 23, 113 | 27, 110 | 31, 362 | 28,748 | 33, 561 | 27, 883 | 28,178 | 28, 420 | 30, 525 | 29,813 | 35, 121 | - 31,872 |
| Pumps, steam, power, centrifugal and rotary, new orders. $\qquad$ thous. of dol. | 2,999 | 2,648 | 4,014 | 3,789 | 3,223 | 3,581 | 3,260 | 3,035 | 3,428 | 3,506 | 3,464 | 3, ¢38 | 2,973 |
| Scales and balances (except laboratory), shipments, quarterly: $\qquad$ thous. of dol. |  | 7, 150 |  |  | 7,751 |  |  | 9,864 |  |  | 10, 100 |  |  |
| Sewing machines, heads, production:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 33,838 8,909 | 34,596 10,788 | 27,296 7,364 | 35,249 9,695 | 50, 042 12,760 | 43,220 10,832 | $\begin{aligned} & 43,843 \\ & 10,764 \end{aligned}$ | 47,063 12,506 | $\begin{aligned} & 46,068 \\ & 11,368 \end{aligned}$ | $\begin{aligned} & 51,384 \\ & 11,687 \end{aligned}$ | 14,002 | 11,835 |
| ELECTRICAL EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Battery shipments (automotive replacement only), number* thousands. |  | 1,377 | 1,161 | 1,471 | 1,318 | 1,355 | 1,150 | 1,213 | 1,509 | 1,601 | 1,798 | 1,868 | 1,873 |
| Domestic electrical appliances, shipments: <br> Vacuum cleaners, total - ................................. |  | 184, 182 | 109,722 | 234, 148 | 223,039 | 266,062 | 268,432 | 272,949 | 265, 790 | 279, 219 | 327, 528 |  |  |
|  |  | 178, 841 | 192,655 | 226, 060 | 216, 219 | 259, 153 | 260, 572 | 265, 364 | 258,892 | 272, 927 | 321,515 |  |  |
| Washers ${ }^{\text {Hand }}$ |  | 5,341 172,195 | 7,067 168,500 | 8,088 189,778 | 6,820 184,215 | 6,909 247,816 | 27,860 | 7,585 190,770 | 6,898 | 65, 611 | 6,013 $\times 290,397$ |  | 4 |
| Electrical products: $\dagger$ |  |  |  |  |  |  |  | 190, 70 |  | 25, 11 |  | -2,0, | 313, 724 |
| Insulating materials, sales billed ......-... 1936=100.. |  | 227 | 252 | 284 | 294 | 351 | 331 | 337 | 388 | 373 | 40 | 405 |  |
| Motors and generators, new orders \& ............-do |  | 465 | 432 | 501 | 471 | 508 | 438 | 533 |  |  |  |  |  |
| Furnaces, electric, industrial, sales: ${ }_{\text {Unit }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{9}$, 608 | 9,379 | 2, ${ }^{9,889}$ | 8, 714 | $\begin{array}{r}\text { 4,869 } \\ \hline 647\end{array}$ | 4, 6027 | 3,615 322 | $\begin{array}{r}7,528 \\ \hline 89\end{array}$ | 5,060 476 | 6, 514 | 8,854 <br> 1,079 <br> 18 | 3,586 389 |
| Laminated fiber products, shipments............do. | 4, 150 | 2,878 | 3, 268 | 3,507 | 3,761 | 4,328 | 4,074 | 4,168 | 4,550 | 4,471 | 4,859 | 4,687 | 4, 092 |
| Motors (1-200 hp): <br> Polyphase induction, billings do $\qquad$ |  | 5,873 | 6,154 | 7,519 | 7,871 | 8,621 | 8,437 | 9,861 |  |  | 129,589 |  |  |
| Polyphase induction, new orders................do |  | 13,095 | 13,377 | 15, 445 | 13,808 | 14,756 | 11,962 | 13,875 |  |  | 138,332 |  |  |
| Direct current, billings .............................- ${ }^{\text {do }}$ |  | 973 | 987 | 1,234 | 1, 1211 | 1, 344 | 1, 222 | 1, 825 |  |  | 14,359 |  |  |
| Direct current, new orders....-..............-do |  | 1,735 | 1,589 | 2,067 | 1,741 | 2,204 | 1,215 | 3, 620 |  |  | ${ }^{1} 5,318$ |  |  |
| Rigid steel conduit and fittings, shipments $\dagger$..short tons | 22, 218 | 16, 129 | 15,705 | 21, 471 | 18,683 | 20,742 | 20, 533 | 24, 252 | 18,297 | 18,757 | 20,088 | 21,110 | 22,141 |
| Vulcanized fiber: Consumption of fiber paper............--tbous. of 1b.. | 4,771 | 3,247 | 3,183 | 3,790 | 4,125 | 5,059 | 4,741 | 4,241 | 5,004 | 4,488 | 4,598 | 4, 824 | 5,086 |
| Shipments...-.-.-.-....................-thous, of dol.. | 1,625 | 824 | 1,056 | 1,288 | 1,330 | 1,765 | 1,640 | 1,701 | 1,942 | 1,744 | 1,757 | 1,791 | 1,758 |

## PAPER AND PRINTING

| PULPWOOD AND WASTE PAPER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pulpwood:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption ..........thous. of cords (128 cu. ft.) .- | 1,632 | 1,514 | 1,423 | 1,558 | 1,503 | 1,628 | 1,585 | 1,473 | 1,666 | 1,523 | 1,702 | 1,647 | 1,714 |
|  | 1,696 | 1, 604 | 1,723 | 1,920 | 1,821 | 1,705 | 1,382 | 1, 438 | 1,709 | 1,861 | 1,819 | 1.430 | 1.465 |
| Stocks, end of month..................................- | 3,815 | 2,942 | 3, 241 | 3,639 | 3,956 | 4, 034 | 3,818 | 3,780 | 3,814 | 4,153 | 4,255 | 4, 035 | -3,767 |
| ste paper:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption.............-................-short tons.- | 642, 650 | 578, 075 | 558, 257 | 635,827 | 607, 231 | 680, 047 | 651,974 | 596,247 | ${ }_{678}^{678} 241$ | 620,667 | 684,637 | 668, 727 | г693, 879 |
|  | 649,812 477,944 | 606,548 426,750 | 596,609 464,831 | 635,567 460,946 | 604, 136 | 707,738 481,398 | 636,387 464,676 | 634,491 515,361 | 657.165 492,702 | 587, 481 | 667,975 435,411 | 711,509 475,915 | $\begin{aligned} & \begin{array}{r} 697,152 \\ -473,917 \end{array} \end{aligned}$ |
| WOOD PULP |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, all grades, totalt....................short tons |  | 6,057 | 4,780 | 3,591 | 4,334 | 2,302 | 1,947 | 2,737 | 6,475 | 9,534 | 15, 150 | 13, 140 | 14, 161 |
| Imports, all grades, totalf.-...........................do |  | 150, 216 | 212, 697 | 147, 417 | 133, 141 | 152, 707 | 135,001 | 136, 428 | 167,977 | 160,791 | 141, 995 | r 148, 921 | 175, 067 |
|  |  | 10,584 | 9,757 | 3,263 | 6,348 | 7, 562 | 7,818 | 9, 271 | 15,537 | 20, 567 | 14, 132 | 13, 402 | 19,988 |
| Unbleached sulpha |  | 26, 482 | 64, 109 | 33, 864 | 32, 893 | 29, 292 | 28,051 | 20,735 | 38.921 | 26,615 | 17,872 | 21,673 | 28,669 |
| Bleached sulphite $\ddagger$ |  | 37, 757 | 37, 439 | 33, 988 | 28, 104 | 31, 113 | 26, 838 | 35,297 | 39, 661 | 38, 318 | 39,610 | 43, 417 | 40,330 |
| Unbleached sulphite |  | 49,818 | 78, 176 | 49,574 | 49, 822 | 62, 459 | 51,986 | 50,636 | 53, 075 | 54,596 | 48,190 | - 44, 022 | 59,488 |
| Sodat |  | 1,928 | 1,249 | 1,529 | 1,556 | 1,410 | 1,070 | 1,770 | 1,318 | 1,699 | 1,597 | 1,621 | 1,592 |
| Groundwoo |  | 23,647 | 21,957 | 25, 199 | 14, 418 | 20,871 | 19,138 | 18,719 | 19,465 | 18,996 | 20,594 | 24,786 | 25,000 |
| Production: $\dagger$ <br> Total, all grades |  | 900,62 | 829,378 | 915,099 | 880,198 | 980,653 | 947,335 | 886,567 | 997. 645 | r913,079 |  |  |  |
| Bleached sulphate |  | 77,336 | 71.931 | 80, 170 | 76,008 | 79,811 | 77,472 | 75,135 | 87, 764 | 79, 766 | 89,792 | 87, 175 | 1,038,481 |
| Unbleached sulph |  | 323, 722 | 309, 614 | 331, 586 | 314, 645 | 343,457 | 336,697 | 304,130 | 350, 301 | 321,127 | 354, 293 | 337,047 | 396, 873 |
| Bleached sulphite |  | 138, 986 | 132, 575 | 143, 184 | 135, 185 | 152,654 | 144,605 | 141,358 | 154,571 | 146, 907 | 162, 270 | 160.223 | 164. 791 |
| Unbleached sulph |  | 65, 455 | 56, 675 | 69, 272 | 64, 407 | 75, 732 | 71,711 | ${ }^{67,047}$ | 75, 060 | 68,901 | 73, 967 | 74, 131 | 79, 133 |
| Soda |  | 38, 386 | 37, 583 | 42, 655 | 38, 947 | 42,010 | 40,717 | 39, 154 | 42,343 | 37,696 | 42,092 | 41. 655 | 43, 324 |
| Groundwood |  | 149, 840 | 133, 614 | 140,027 | 132, 787 | 159,873 | 158,714 | 149, 558 | 164, 703 | -150, 587 | -167,995 | 197, 727 | 171,905 |
| Defibrated, exploded, |  | 58,955 | 41, 706 | 56,589 | 71, 548 | 75, 279 | 69,915 | 66,796 | 73, 111 | 65, 485 | 76,061 | 74,712 | -76,000 |
| Total all grades |  | 85,313 | 83, 178 | 77,606 | 71,916 | 72,432 | 76,590 | 70,609 | 74, 887 | 74,465 | 79,694 | 83, 786 |  |
| Bleached sulphate................................................. |  | 6, 291 | 6,684 | 6, 021 | 7,193 | 7,589 | 6,218 | 6, 836 | 7,542 | 6, 6,990 | 7,447 | 6,926 | 7,079 |
| Unbleached sulpha |  | 8,013 | 6,773 | 6, 430 | 8, 350 | 7,865 | 8,765 | 7,222 | 8,545 | 7,809 | 7,043 | 8 8,331 | 7,545 |
| Bleached sulphite |  | 14,363 | 17,933 | 17, 185 | ${ }^{16,713}$ | 17, 620 | 18,615 | 20,326 | 19,500 | 17,747 | 21,004 | 20,564 | 26, 284 |
| Unhleached sulph |  | 11,800 | 11,043 | 13,605 | 12,154 | ${ }^{15,399}$ | 15, 294 | 9,513 | 8.610 | 9,938 | 11, 128 | 10,645 | 13, 527 |
| Soda |  | $\begin{array}{r}\text { 2, } \\ \text { 3929 } \\ \text { 32 } \\ \hline\end{array}$ | 2,448 34,940 | $\begin{array}{r}\text { 2. } \\ \text { 2826 } \\ 28 \\ \hline\end{array}$ | 2,690 21 21 | - ${ }_{\text {2, }}^{17} 988$ | 2,611 21,423 | 2,088 2289 29 | 2,431 25,971 | 27,808 | 2,422 28,630 | 2, 052 | 2,709 35,452 |

- Revised. (i) Data are for January-March.
ort is believed that data shown currently and also carlier data for recent years are substantially complete.
- Data cover almost the entire industry; in prewar years the reporting concerns represented over 95 percent of the total.

DTata continue series published in the 1942 supplement but suspended during the war period; data for Oetober 1941-February 1945 will be published later.
§The monthly index of orders received of motors and generators will be released quarterly beginning with the second quarter of 1947 .

- Data for washers are from the American Ironer and Washer Manufacturers' Association and cover electric and gasoline washers, excluding small or midget types; the 1948 data are as reported hy companies representing around 97 percent of the industry according to comparison of the January-September total with data for that period collected by the Bureau of the Census; 1947 data are revised estimated industry totals. Data for vacuum cleaners are from the Vacuum Cleaner Manufacturers Association and cover total sales, excluding rebuilt cleaners, by the industry; data for hand type are comparable with figures in the 1942 supplement: data for floor type shown in that volume include rebuilt cleaners and are therefore not entirely comparable with figures shown above (comparable monthly average for 1941, 139,177).
*New series. See note in the February 1947 Survey for source of data for automotive replacement batery shipments, pulpwood and waste paper; all series are industry totals. Data for $1939-45$ for jet and nonjet water systems will be shown later. Data for seales and balances and sewing machines are rom the Bureau of the Census and are practically complete,
data prior to 1946 will be shown later (collection of data on the production of domestic sewing machines has been discontinued). Data beginning 1941 for production of defibrated, exploded, etc., wood pulp also will be shown later
exploded, etc., wood pulp aso wiil be shown later. for rigid steel conduit and fittings were revised in the July 1946 Survey (see note in that issue for explanatinn). Revised wood pulp production for $1940-43$ and sulphite stocks for 1943 are shown on p. 20 of the December 1944 Survey and revised 1942 stock figures for all series are on pp. 30 and 31 of the June 1943 issue; revisions in the 1943 data for groundwood and


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

## PAPER AND PRINTING-Continued

| PAPER AND PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| All paper and paperboard mills:* |  |  |  |  |  |  |  |  |  | 1,629,117 | 1,800,239 | 1,754,410 | -1,835,620 |
| Paper and paperboard production, total..short tons. Paper..................................... | -1,729, 888 | $1,596,773$ 820,090 | -1,474,261 | 1,684,900 | 1,599,698 | 1,788,293 | ${ }^{1,845,207}$ | 1,030,350 | 1,892,871 | 1,620,583 | 1,801,973 | 1,85, 366 | r931, 506 |
| Paperboard | 726, 304 | 677, 681 | 635, 304 | 729,445 | 687, 473 | 737, 648 | 708,949 | 659,340 | 752,393 | 701, 075 | 773,441 | 751, 198 | +776,381 |
| Building boa | 119, 620 | 99,002 | 72, 051 | 90, 479 | 109, 016 | 125, 206 | 119,951 | 115,061 | 119, 229 | 107, 459 | 124, 825 | 117,846 | r127, 733 |
| Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association): $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 691, 780 | 669, 564 | 659, 247 | 646, 889 | 681, 582 | 745, 909 | 640, 569 | 644, 338 | 809,564 | ${ }_{666}^{671,294}$ | 738,255 | r 692, 057 7711 | $\begin{array}{r}\text { r } 715,757 \\ r 750 \\ \hline\end{array}$ |
| Production | 704,830 692,237 | 671,335 677,096 | 613,822 613,441 | 704,694 | 648, 6581 | 721, 954 | 690,813 695,803 | 654,939 649,478 | 728,303 <br> 726,511 | ${ }_{6}^{866,630} \mathbf{6 6 7 , 8 0 1}$ | 732,863 | $\begin{array}{r} r 711,517 \\ r 709,453 \end{array}$ | $\begin{aligned} & 750,396 \\ & r 744,357 \end{aligned}$ |
| Fine paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new .-...................................do. | 106, 080 | 108, 191 | 100, 854 | 85,449 | 101, 055 | 109, 332 | 81, 565 | 84,304 | 114,900 | 93,388 | 119,009 | r 102,900 | ¢90,518 |
| Orders, unfilled, end of month................do | 158,250 | 175, 437 | 187, 924 | 161,480 | 176, 288 | 174, 098 | 159,403 | 161,502 | 166, 112 | 161,085 | 166,788 | r 165,340 | r 148,310 |
| Production | 100, 200 | 97, 790 | 88, 320 | 103, 161 | 92, 573 | 102, 908 | 100, 943 | 94, 870 | 105,100 | 97,608 | 106, 484 | r 102, 434 | -107,591 |
| Shipments | 97, 205 | 99,684 | 85, 824 | 99,592 | 88, 037 | 112, 537 | 104, 245 | 93,037 | 107, 504 | 98,095 | 105, 153 | -100,644 | r 108, 356 |
| Stocks, end of | 50, 500 | 59, 500 | 56, 150 | 53, 504 | 59,081 | 54, 635 | 52,578 | 52,970 | 47, 939 | 47, 596 | 47, 880 | r 48.985 | r 49,285 |
| Printing paper: Orders, new | 235, 125 | 214, 214 | 225, 529 | 202, 087 | 234, 622 | 254,603 | 212,033 | 223,580 | 314,706 | 235,764 | 252,988 | r238,918 | 260,627 |
| Orders, unfil | 270, 793 | 252, 603 | 258, 456 | 229, 328 | 241, 498 | 248, 257 | 221,908 | 226,988 | 290,502 | 296,114 | 292, 367 | -281, 212 | 273,275 |
| Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill. dol. per 100 lb . | 80 | 00 | 8.00 | 8.28 | 8.55 | 8. 55 | 55 | 30 |  | $\begin{array}{r}\text { 20,68 } \\ \hline 9\end{array}$ | 80 | 9.80 | 9.90 |
|  | 248, 180 | 226, 110 | 206, 408 | 236,530 | 219, 460 | 246, 718 | 230, 394 | 223,860 | 252,360 | 230,039 | 256,045 | r252, 348 | r263, 677 |
|  | 242, 032 | 288, 049 | 206, 958 | 237, 857 | 213, 137 | 249, 933 | 235, 028 | 215,967 | 250,429 | 226,676 | 249,862 | '252, 770 | r257, 570 |
| Stocks, end of | 75, 802 | 53, 512 | 53, 225 | 55,331 | 59,320 | 62, 013 | 50, 504 | 55,100 | 57,113 | 60,440 | 67, 234 | r 63,943 | -69,516 |
| Wrapping paper: Orders, new | 255, 575 | 254, 258 | 247, 518 | 261, 804 | 253, 345 | 278, 773 | 252, 261 | 245, 954 | 279, 440 | 249,396 | 270, 461 | - 252, 330 | r263,424 |
| Orders, unfil | 170, 775 | 194,966 | 197, 977 | 193, 603 | 213. 506 | 214, 298 | 197, 134 | 191, 210 | 186, 735 | 184,065 | 182,985 | $\rightarrow 178$, 430 | r161, 563 |
|  | 260, 500 | 254, 348 | 237, 498 | 266, 987 | 248, 021 | 274, 416 | 264,614 | 248,937 | 272, 357 | 249,479 | 271,949 | -256, 878 | +276, 941 |
| Shipment | 256, 500 | 256, 630 | 237, 170 | 267, 254 | 243, 728 | 276, 005 | 264, 765 | 252,874 | 272, 050 | 252,127 | 269,497 | + 256,026 | r275, 131 |
| Stocks, end | 65,875 | 65,970 | 65,867 | 64, 162 | 72, 263 | 71, 230 | 66, 026 | 67, 131 | 64, 128 | 61,972 | 59, 211 | -59,788 | -60, 225 |
| Newsprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production -......................................- do | 355, 606 | 334, 207 | 357, 027 | 370, 676 | 330, 063 | 376,436 | 364, 304 | 341, 951 | 370,000 | 341, 268 | 372,482 | 369, 490 | 384, 520 |
| Shipments from mills....................................... | 375,498 | 322, 805 | 364, 591 | 356, 572 | 335, 874 | 387, 294 | 391, 388 | 340,125 | 344, 543 | 319, 831 | 373,769 | 376, 305 | 400, 763 |
| Stocks, at mills, end o | 90,431 | 123, 161 | 115, 597 | 129, 701 | 123,890 | 113, 032 | 85, 948 | 87,774 | 113, 231 | 134,668 | 133,381 | 126, 586 | 110, 323 |
| United States: Consumption by publishers |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption by publishers............................ do. <br> Imports | 292, 664 | $\begin{aligned} & 259,284 \\ & 276,959 \end{aligned}$ | $\begin{aligned} & 243,072 \\ & 326,399 \end{aligned}$ | $\begin{aligned} & 257,303 \\ & 295,934 \end{aligned}$ | $\begin{aligned} & 265,583 \\ & 293,228 \end{aligned}$ | $\begin{aligned} & 292,205 \\ & 305,777 \end{aligned}$ | $\begin{aligned} & 291,517 \\ & 323,457 \end{aligned}$ | 294, 835 <br> 318, 576 | $\begin{aligned} & 266,422 \\ & 294,042 \end{aligned}$ | $\begin{aligned} & 258,424 \\ & 260,815 \end{aligned}$ | $\begin{aligned} & 302,672 \\ & 322,357 \end{aligned}$ | $\begin{aligned} & 297,461 \\ & 315,334 \end{aligned}$ | $\begin{aligned} & 302.994 \\ & 328,747 \end{aligned}$ |
|  | 90.00 | 67.00 | 71.08 | 73.80 | 74.00 | 80.00 | 84.00 | 84.00 | - 84.00 | 28,80 84 | 32,00 84.00 | ${ }_{90} 900$ | 90. 00 |
| Production.-.....-. .-....................short tons. | 67, 268 | 61,241 | 62,742 | 65,129 | 61,025 | 67, 248 | 64, 739 | 62,088 | 68,634 | 62,802 | 67, 916 | 71,933 | 73,498 |
| Shipments from mills...-.......................do | 66, 743 | 61, 671 | 60, 249 | 67, 206 | 55, 587 | 66, 966 | 62, 107 | 62,054 | 69,492 | 65, 226 | 68,872 | 73, 988 | 70,997 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| At mills | 11, 951 | -6, 216 | 86, 977 | ${ }_{243}^{6331}$ | 240,602 | ${ }_{217}^{12,503}$ | 15, 184 | 15,218 219 | 14, 360 | r $\begin{array}{r}11,936 \\ 224,453\end{array}$ | 10,980 | 8,925 | 11, 426 |
| In transit to publishers | 71,664 | 52,155 | 61,735 | 64,331 | 60,634 | 82, 167 | 29,676 | 73, 328 | 75, 602 | 69,466 | 73, 699 | 68, 773 | - 214,985 |
| Paperboard (National Paperboard Association): $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new | 715, 054 | 682, 472 | 729, 294 | 742,918 | 712, 650 | 806, 828 | 703, 825 | 697,357 | 802,016 | 713,834 | 747,358 | 770, 304 | 760, 236 |
| Orders, unfilled, end of month | 461, 225 | 568, 733 | 632, 141 | 575,021 | 580, 228 | 613,221 | 555,398 | 542, 896 | 586,121 | 577, 777 | 549,774 | 582, 603 | 511, 918 |
| Production | 737, 551 | 687,700 | 675,600 | 768, 200 | 692, 200 | 781, 700 | 750, 900 | 688, 646 | 774, 667 | 718, 072 | 747,115 | 765, 026 | 805, 744 |
| Percent of activity | 101 | 97 | 89 | 99 | 96 | 99 | 99 | 92 | $\begin{array}{r}\text { + } 98 \\ \hline\end{array}$ | 103 | -103 | 100 | 101 |
| Waste paper, consumption and stocks: § |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 424,391 | 374, 295 | 369, 803 | 439,696 | 399, 684 | 420, 867 | 474, 317 | 397, 478 | 450, 740 | 416, 935 | 456, 127 | 445, 180 | ヶ464, 323 |
| Stocks at mills, end of month...--....-....-do...- | 299, 507 | 283, 996 | 315, 236 | 313,975 | 299, 218 | 309, 900 | 304, 100 | 321, 434 | 313, 398 | 274, 850 | 266, 879 | 289, 297 | 293, 347 |
| Paper products: <br> Shipping containers, corrugated and solid fiber, ship- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ments ${ }^{*}$ mil. sq. ft. surface area. | 4,662 | 4,730 | 4, 763 | 5,233 | 4,919 | 5,512 | 5,242 | 4,828 | 5,475 | 5,289 | 5,566 | 5,438 | ${ }^{\text {r } 5,245}$ |
| Folding paper boxes, value:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 343.8 | 362.7 | 361.0 | 381.0 | 414.6 | 440.2 | 363.8 | 421.4 | 490.3 | 445.6 | 414.5 | 414.4 | 399.7 |
|  | 447.6 | 331.3 | 300.5 | 368.3 | 351.5 | 409.4 | 397.0 | 405.9 | 474.5 | 439.7 | 470.9 | 483.0 | 458.9 |
| PRINTING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book publication, total....-.-...........no. of editions.. | 531 | 679 | 536 | 510 | 656 | 848 | 863 | 846 | 470 | 557 | 1,027 | 852 | 811 |
| New books........................................- ${ }^{\text {do. }}$ | 426 | 556 | 422 | 401 | 532 | 675 | 704 | 621 | 372 | 436 | 808 | 678 | 650 |
| Now editions | 105 | 123 | 114 | 109 | 124 | 173 | 159 | 225 | 98 | 121 | 219 | 174 | 61 |

## PETROLEUM AND COAL PRODUCTS

| COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports $\qquad$ thous. of short tons. |  | 366 | 657 | 761 | 717 | 546 | 556 | 957 | 577 | 406 | 528 | 880 | 831 |
| Prices, composite, chestnut: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | г 16.17 | 15. 28 | 18.55 | 16.56 | ${ }^{1} 16.81$ | ${ }^{1} 16.78$ | 116.80 | 116.63 | 16.87 | 16. 84 | ${ }^{1} 16.83$ | 116.82 | ${ }_{\text {r }} 1119.17$ |
| Wholesale...------------------.-.-.---.-- do..- | 13.520 | 12. 726 | 13.622 | 13. 584 | 13.593 | 13. 593 | 13.597 | 13.620 | 13.768 | 13.753 | 13. 767 | 13.652 | 13.460 |
| Production ---------------thous. of short tons.- | 4,597 | 3, 636 | 5,263 | 5,444 | 5, 048 | 5,409 | 4,990 | 5,080 | 5,155 | 4,240 | 4,967 | 4,279 | 4,549 |
| Stocks, producers' storage yards, end of mo. ( . do.... |  | 63 | 83 | 94 | 132 | 200 | 236 | 251 | 284 | 292 | 321 |  |  |
| Bituminous: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 3,245 | 5,418 | 5,874 | 5,070 | 4,185 | 3,644 | 1,712 | 3,253 | 3,233 | 4, 168 | 4,505 | 7,546 |
|  |  | 34, 012 | 39, 235 | 41, 565 | 42,424 | 46, 698 | 44,516 | 45,940 | 55,788 | 52,399 | 52, 487 |  |  |
| Industrial consumption, total.---.---.-.....do. |  | 29, 548 | 32, 744 | 33, 958 | 34, 041 | 36,714 | 35, 401 | 37,281 | 42,843 | 39,855 | 41,498 |  |  |
|  |  | - 571 | ${ }^{72} 716$ | -788 | $\bigcirc 729$ | -867 | -562 | - 599 | - 877 | -75, 798 | -895 |  |  |
|  |  | 6,309 | 7, 551 | 7,781 | 7,578 | 7,814 | 6,992 | 6,757 | 7,964 | 7,245 | 8,025 |  |  |
|  |  | 575 | 632 | 675 | 656 | ${ }^{693}$ | , 694 | 676 | 658 | -607 | ${ }_{6} 651$ |  |  |
| Electric power utilities.-...-.-.-..............d. do |  | 5,024 | 5, 714 | 6, 314 | 6. 280 | 6,708 | 6,447 | 6,732 | 7, 158 | 6,594 | 6,938 |  |  |
|  |  | 8,257 | 8,720 | 9,092 | 8,790 | 9,571 | 8,879 | 9,515 | 10,104 | 9, 431 | 10,137 |  |  |
| Steel and rolling mills .....---.-..............- do |  | 582 | 671 | 760 | 725 | 850 | 799 | 871 | 943 | 904 | 947 |  |  |
|  |  | 8,230 | 8,740 | 8,548 | 9, 283 | 10,211 | 11,028 | 12,131 | 15, 139 | 14,266 | 13,905 |  |  |
|  |  | 4,464 | 6, 491 | 7,607 | 8,383 | 9,984 | 9,115 | 8,659 | 12,945 | 12,544 | 10,989 |  | . |

$r$ Revised. Data continue series in the 1942 Supplement; data for October 1941-February 1945 will be published later.
SEstimated; see note in April 1946 Survey for basis of estimates.
: The comparatility of the data is affected by a gradual reduction in the number of cites, or changes in the number of dealers or the number of quotations included in the averages from August 1946 to date; averages for August, September, November, and December 1946 and January 1947 comparable in each case with data shown above for the following month are $\$ 16.54, \$ 16.80, \$ 16.62, \$ 16.60$, and $\$ 16.85$, respectively; data for February-June 1947 are directly comparable; in other months comparability was affected only slightily.
$\oplus$ Publication of anthracite stocks has been discontinued and collection of data for consumption of bituminous coal has been indefinitely discontinued.
$\ddagger$ For revisions for January $1942-\mathrm{March} 1943$, see note for paperboard at bottom of p. S-35 of July 1944 Survey; small revisions for January $1944-\mathrm{April} 1946$ are available on request.
$\dagger$ Revised series. The series from the American Paper and Pulp Association beginning in the August 1944 Survey are estimated industry totals and are not comparable with data in earlier issues; there have been further small revisions in the $1943-44$ data as published prior to the June 1945 issue; these revisions and earlier data will be published later.
*New series. The new paper series are from the Bureau of the Census and cover production of all millsincluding producers of building paper and building boards; for 1942 monthly
averages and data for the early months of 1943 , see p . S- 32 of the Angust 1944 issue. For data beginning 1934 for shipping containers, see $p$. 20 of the September 1944 Survey

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

## PETROLEUM AND COAL PRODUCTS-Continued

| COAL-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bituminous coal-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Vessels (bunker)§....--.........thous of short tons.- |  | 88 | 138 | 146 | 134 | 140 | 135 | 88 | 77 | 91 | 125 | 150 | 200 |
|  |  | 222 | 223 | 240 | 224 | 237 | 158 | 179 | 249 | 214 | 233 |  |  |
| Prices, composite: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retail (34 cities) -...-.-.-----..- dol. per short ton.- | 112.10 | 10.93 | 11.23 | 11.23 | 111.10 | 111.08 | 111.14 | ${ }^{1} 11.22$ | 111.82 | ${ }^{1} 11.97$ | ${ }^{1} 11.99$ | 112.00 | ${ }^{1} 12.09$ |
| Wholesale: <br> Mine run | 6. 368 | 5.832 | 5.949 | 5.972 | 5.976 | 5. 989 | 5. 998 | 6. 044 | 6.217 | 6. 230 | 6. 252 | 6. 334 | 6. 334 |
|  | 6.581 | 6. 094 | 6. 186 | 6. 194 | 6. 199 | 6.200 | 6. 212 | 6.305 | 6.498 | $\stackrel{6.238}{6.518}$ | 6. 524 | 6. 561 | 6.565 |
|  |  | 50,579 | 51,350 | 54,686 | 51,922 | 57,485 | 37, 501 | 43,746 | 58,970 | 51,400 | 54,995 | 41, 120 |  |
| Stocks, industrial and retail dealers, end of month, total $\dagger$, |  | 37, 777 | 43, 611 | 47,990 | 52, 367 | 54, 924 | 52,429 | 47,157 | 49,169 | 49,471 | 51,674 | 41, 2 |  |
|  |  | 35, 213 | 40, 450 | 44,567 | 48,965 | 51, 532 | 49, 546 | 44,453 | 46,003 | 47,340 | 49, 547 |  |  |
| Byproduct coke ovens |  | 3,630 | 3,871 | 5,230 | 5,924 | 6,593 | 6,355 | 5,222 | 5,919 | 6,645 | 7,429 |  |  |
| Cement mills. |  | 482 | 591 | 768 | 891 | 1,046 | 1,054 | 887 | 861 | 881 | 935 |  |  |
| Electric power utili |  | 11,430 | 12, 594 | 13,907 | 14,563 | 15, 638 | 14,549 | 13, 044 | 13, 208 | 13, 453 | 14,059 |  |  |
| Railways (class I) |  | 7,297 | 7,641 | 8,117 | 8,800 | 9,274 | 7,587 | 6,959 | 7,673 | 7,682 | 8,262 |  |  |
| Steel and rolling m |  | 624 | 642 | 843 | 855 | 888 | 877 | 785 | 909 | . 985 | 1,141 |  |  |
| Other industrial... |  | 11, 750 | 15, 111 | 15,702 | 17, 932 | 18,093 | 19, 124 | 17,556 | 17,433 | 17,694 | 17,721 |  |  |
| Retail dealers, total |  | 2,564 | 3,161 | 3,423 | 3,402 | 3,392 | 2, 883 | 2, 704 | 3,166 | 2,131 | 2,127 |  |  |
| COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports §-..........................thous. of short tons.- |  | 82 | 113 | 97 | 93 | 76 | 78 | 49 | 49 | 38 | 69 | 76 | 98 |
| Price, beehive, Connellsville (furnace) dol. per short ton.. | 9. 562 | 7.500 | 8.750 | 8.000 | 8.750 | 8. 750 | 8.750 | 8. 750 | 8.812 | 8.875 | 8.875 | 9.062 | 9.125 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beehive......-.-.-.-.-.............thous. of short tons.- | p 450 | 367 | 468 | 524 | 485 | 557 | 361 | 381 | 562 | 514 | 580 | 429 | 593 |
|  |  | 4, 418 | 5,323 | 5, 462 | 5,345 | 5,512 | 4,925 | 4,769 | 5,619 | 5, 129 | 5,658 | 5,383 | 5, 531 |
|  |  | 159 | 168 | 186 | 190 | 212 | 191 | 197 | 203 | 178 | 209 | 195 | 218 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 616 | 709 | 807 | 949 | 1,120 | 1,034 | 929 | 797 | 716 | 676 | 652 | 671 |
|  |  | 360 | 361 | 398 | 503 | 653 | 602 | 571 | 523 | 527 | 504 | 460 | 445 |
| At merchant plants |  | 256 | 348 | 409 | 446 | 467 | 432 | 358 | 274 | 189 | 172 | 191 | 226 |
| Petroleum coke...... |  | 85 | 78 | 72 | 89 | 96 | 93 | 90 | 94 | 77 | 91 | 89 | 84 |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption (runs to stills) $\dagger$.......... thous. of bbl. |  | 145, 069 | 150, 541 | 150, 550 | 145, 181 | 146, 816 | 140,514 | 148, 171 | 146,897 | 134,953 | 150, 120 | 141,210 | 153,348 |
|  |  | 3,401 | 4,291 | 4, 602 | 3,687 | 4,622 | 3,784 | 3, 542 | 2, 529 | 2, 610 | 3,257 | 3,999 | 4,789 |
| Imports |  | 6, 268 | 7,813 | 7, 631 | 8, 154 | 7,149 | 6,176 | 8,422 | 8,956 | 8,172 | 8,916 | 7,846 | 8,361 |
| Price (Kansas-Okla.) at wells..-.-.......dol. per bbl.- | 1,810 | 1. 210 | 1. 260 | 1. 460 | 1. 460 | 1. 460 | 1. 485 | 1.560 | 1. 560 | 1. 560 | 1. 710 | 1,810 | 1,810 |
|  |  | 146, 890 | 152, 588 | 149,910 | 143, 708 | 148, 323 | 144, 674 | 146, 471 | 144, 800 | 134, 693 | 152, 160 | 149,228 | 156,024 |
| Refinery operations .-...-..............pct. of capacity.. |  | 96 | 98 | 96 | 96 | 94 | 93 | 95 | 94 | 95 | 94 | 94 | 95 |
| Stocks. end of month: <br> Refinable in U. S. $\dagger-$ thous of bbl . |  | 223, 140 | 224,351 | 224, 157 | 222, 417 | 222, 177 | 226, 453 | 224, 473 | 223, 848 | 225, 121 | 228,981 | 235, 710 | 237, 768 |
|  |  | 55, 119 | 53,532 | 54, 785 | 53, 894 | 52, 074 | 53, 344 | 53, 113 | 55,833 | 57, 106 | 59,310 | 60,386 | 59,013 |
| At tank farms and in pipe lines................. do |  | 152, 786 | 155, 656 | 154, 501 | 153, 469 | 155, 434 | 158, 207 | 156, 238 | 152, 988 | 153, 160 | 154, 637 | 160,484 | 163,740 |
| On leasest -..................... |  | 15, 235 | 15, 163 | 14,871 | 15, 054 | 14, 689 | 14,902 | 15, 122 | 15, 027 | 14,855 | 15, 034 | 14,840 | 15,015 |
|  |  | 4,921 | 4,968 | 5,066 | 5,401 | 5, 483 | 5,335 | 5,703 | 5,584 | 5,790 | 5, 999 | 5,953 | 5,825 |
|  |  | 1,396 | 1,241 | 1, 425 | 1,333 | 1,434 | 1,314 | 1,248 | 1,453 | 1,196 | 1,358 | 1,247 | 1,626 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gas and fuel oils: <br>  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Distillate fuel oil...................... thous, of bbl. |  | 14,850 | 15, 098 | 13,828 | 14,520 | 18, 131 | 23,110 | 32, 450 | 35, 294 | 31,687 | 29, 279 | 21,321 | 19,262 |
|  |  | 39,283 | 36,734 | 37,925 | 33,509 | 37,014 | 41,497 | 47, 405 | 48,299 | 43,308 | 45,852 | 42, 140 | 40,057 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 6,859 | 6,903 | 6, 050 | 6,729 | 7,249 | 7,307 | 7,607 | 7,460 | 6,537 | 7,138 | 6,675 | 6,653 |
|  |  | 5,967 | 5,547 | 5,374 | 3,695 | 2,367 | 5,002 | 5,579 | 6,818 | 5, 710 | 6,164 | 6,132 | 6,470 |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Distillate fuel oil <br> Residual fuel oil |  | 3,684 351 | 2,540 578 | 2, 715 | 1,992 730 | 891 550 | 758 316 | 1, 273 | 876 733 | 1,751 | 2,093 | 2,766 635 | 2, 189 |
| Price, fuel oil (Pennsylvania)......-....-dol. per ga | . 075 | . 058 | . 058 | . 062 | . 062 | . 062 | . 062 | . 066 | . 070 | . 070 | . 071 | . 073 | . 075 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Distillate fuel oil.......-.-.-. .-. .-. thous. of bbl. |  | 23,320 | 24, 589 | 23,703 | 23,877 | 24, 432 | 23,741 | 24,970 | 24, 131 | 21,746 | 25,577 | 22,925 | 24, 954 |
|  |  | 36,569 | 36,060 | 35, 942 | 34, 512 | 33,777 | 33, 015 | 35, 937 | 36, 390 | 34, 390 | 37,876 | 34, 438 | 37, 328 |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Residual fuel oil |  | 41,492 | 45,446 | 48, 186 | 54,012 | 55, 580 | 52,735 | 47, 094 | 41,550 | 38, 480 | 37, 403 | 36,455 | 39,992 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Domestic demands .-..................- thous. of bbl. |  | 63,221 | 69, 044 | 66,701 | 62, 216 | 66,598 | 61,315 | 61,043 | 57, 057 | 50,551 | 59,947 | - 63, 406 | 70,865 |
| Exportss -----.-- |  | 2, 555 | 2,321 | 3,604 | 3,608 | 2,386 | 3,068 | 3, 688 | 2,892 | 4,832 | 4,091 | 3,358 | 3,480 |
| Prices, gasoline: Wholesale, refinery (Okla.) | . 080 | . 058 | . 060 | . 068 | . 070 | . 070 | . 070 | . 070 | . 070 | . 070 | . 076 | . 080 | . 080 |
| Wholesale, tank wagon ( $\mathrm{N}, \mathrm{Y}$.) | . 172 | . 149 | . 151 | . 158 | .159 | . 159 | . 159 | . 161 | . 161 | . 161 | . 167 | . 172 | . 172 |
|  | . 171 | . 142 | . 1151 | . .155 | . 155 | - 155 | . 156 | . 1587 | . 158 | . 159 | . 171 | . 171 | . 171 |
| Production, total $\dagger$--.........-.-....thous. of bbl. |  | 64,345 | 67, 445 | 69.707 | 66,284 | 67,305 | 66,072 | 69,028 | 65,904 | 60,485 | 66,701 | 63,374 | 68, 535 |
| Gasoline and naphtha from crude oil ${ }^{\text {en ....-do..- }}$ |  | 56.705 | 59, 921 | 62,079 | 58,914 | 59.607 | 58,636 | 61,387 | 58, 560 | 53,591 | 59,069 | 65, 502 | 60, 681 |
| Natural gasoline and allied products $\ddagger+$.-.-.do |  | 9,501 | 9,558 | 9,821 | 9,574 | 10, 275 | 10, 155 | 10, 651 | 10, 651 | 9,944 | 11, 033 | 10, 803 | 10, 392 |
| Sales of 1. p. g, for fuel and chemicals.....do |  | 1, 752 | 1.928 | 2.085 | 2, 082 | 2, 444 | 2, 604 | 2,870 | 3, 148 | 2,931 | 3,252 | 2,797 | 2,396 |
| Transfer of cycle products....................do |  | -109 | +106 | 5 108 | ${ }_{5} 122$ | -133 | 115 | ${ }^{1} 140$ | -159 | 119 | -149 | 2, 134 | +142 |
|  |  | 4,940 | 5, 229 | 5,774 | 5,390 | 6, 023 | 6, 232 | 5, 813 | 5,859 | 4. 908 | 5,271 | 5,618 | 5,300 |
| Retail distributiono ${ }^{\text {r }}$---.-.-.-.-.-...-mil. of gal |  | 2,619 | 2,856 | 2,784 | 2,555 | 2, 701 | 2,498 | 2,518 | 2,319 | 2,173 | 2,449 | 2, 605 |  |
| Stocks, gasoline, end of month: <br> Finished gasoline, total $\qquad$ thous. of bbl. |  | 83,726 | 79,384 | 78,833 | 78,848 | 77,628 | 79,980 | 84, 534 | 90, 300 | 94,985 | 96,952 | +92,719 | 86,727 |
|  |  | 50,911 | 48, 077 | 47,347 | 47, 021 | 46, 244 | 47,581 | 51,927 | 57, 066 | 61,332 | 63,089 | +58,852 | 54, 752 |
|  |  | 8,245 | 8,394 | 7,912 | 8,173 | 8,324 | 8,607 | 8,208 | 9,323 | 8,687 | 8,727 | 9,005 | 8,482 |
| Natural gasoline..------------------------- do.- |  | 7,343 | 7,334 | 6,943 | 7,060 | 6,312 | 5,487 | 4,981 | 4,794 | 5,010 | 5,265 | 5,604 | 5,566 |

Revised. OTSee note in April 1946 Survey. - Combined total of data formerly shown as straight run gasoline and cracked gasoline.
1 The comparability of the data is affected in some months by a reduction in the number of cities or by a change in the sample; averages for August, September, November, and December 1946 and January 1947 comparable in each case with data shown above for the following month are $\$ 10.93, \$ 11.07, \$ 11.12, \$ 11.40$, and $\$ 11.94$, respectively; February-June 1947 are directly comparable and cover 30 cities.
$\oplus$ Collection of data for the indicated coal series has been indefinitely discontinued.
§Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later
trevised series. For source of 1939-41 revisions for bituminous coal production, see note marked "t" on p. S-32 of the April 1943 Survey; revisions for 1942-43 are shown on ". S- 33 of the April 1945 issue; revisions for 1945 are shown on p. S-36 of the March 1947 Survey. For 1941 revisions for the indicated series on petroleum products see notes marked
 fers of cycle products are deducted before combining the data with gasoline and naphtha to obtain lotal motor fuel production.

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

## PETROLEUM AND COAL PRODUCTS-Continued

| PETROLEUM AND PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Refined petroleum products-Continued Kerosene: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1,566 | 976 | 767 | 701 | 312 | 414 | 664 | 394 | 930 | 1,017 | 889 | 202 |
| Price, wholesale, water white, $47^{\circ}$, refinery (Pennsylvania) ......................................... per gal. | . 082 | 070 | 071 | . 074 | 074 | 074 | 074 | . 075 | . 076 | . 076 | . 078 | 081 | 082 |
|  |  | 8,376 | 8,435 | 8,179 | 7,825 | 8,566 | 7,893 | 8,782 | 9,415 | 9,243 | 9,476 | 8,854 | 9,284 |
| Stocks, refinery, end of month...............-do. |  | 9,063 | 10, 490 | 12,382 | 13, 442 | 13,926 | 12,734 | 9,772 | 7,299 | 6,126 | 5,260 | 4,870 | 7,328 |
| Lubricants: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1,054 | 910 | 1,135 | 694 | 706 | 906 | 1,063 | 1,104 | 1,258 | 1,273 | 1,259 | 1,361 |
| Price, wholesale, cylinder, refinery (Pennsylvania) $\begin{gathered}\text { dol. per gal. }\end{gathered}$ | . 330 | . 160 | . 160 | . 200 | . 214 | . 248 | . 250 | . 274 | . 298 | . 300 | . 308 | . 310 | 310 |
|  |  | 3,839 | 3,620 | 4,096 | 4,016 | 4,327 | 3,857 | 4, 135 | 4, 204 | 3,925 | 4,480 | 4,267 | 4, 608 |
| Stocks, refinery, end of month--..........- do |  | 7,635 | 7,293 | 7,030 | 7,244 | 7,338 | 7,384 | 7,564 | 7,773 | 7,753 | 8,015 | 7,936 | 8,070 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production--..........................................- do...- |  | 738,200 | 851, 800 | 871,300 | 827,800 | 806,500 | 670,400 | 615.800 | 540,500 | 532,400 | 602, 700 | 606, 700 | 789,300 |
| Stocks, refinery, end of month--.-............-- do |  | 907,600 | 819,600 | 691,800 | 626,500 | 577, 800 | 622, 200 | 702,000 | 781, 800 | 888, 200 | 1,001,800 | 1,028,500 | 1,063,100 |
|  |  |  |  |  |  |  |  |  |  |  |  |  | 89, 600 |
| Stocks, refinery, end of month ----.-.-....-.do |  | 81,760 | 73, 920 | 73,360 | 83,160 | 84,840 | 89, 880 | 86, 240 | 82,040 | 85, 120 | 91,560 | 85, 680 | 89,320 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Smooth-surfaced roll roofing and cap sheet...do.--- |  | 1,575 | 1,653 | 1,837 | 1,633 | 1,760 | 1,725 | 1,691 | 1,942 | 1,886 | 1,969 | 1,997 | 1,798 |
| Mineral-surfaced roll roofing and cap sheet... do. |  | 1,099 | 1,105 | 1, 128 | 1,146 | 1,237 | 1,168 | 1,134 | 1,287 | 1,162 | 1,273 | 1,326 | 1,399 |
| Shingles, all types -------------------------10 |  | 2, 371 | 2,456 | 2,550 | 2,486 | 2,649 | 2,435 | 2, 407 | 2,598 | 2,252 | 2,567 | 2,775 | 2,771 |

## rubber and rubber products

| Natural rubber: RUBEER |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumptionf--.--.-.-.-.............-....long tons.- |  | 16, 466 | 21,998 | 28, 405 | 31,123 | 35,421 | 37,323 | 38,802 | 45, 328 | 40,983 | 43, 104 | 43, 818 | 43, 098 |
| Imports, including latex and Guayule §.........do.... |  | 9,545 | 21,627 | 35,731 | 41,737 | 46,887 | 59,266 | 46,658 | 92, 779 | 60,678 | 36,088 | 46,011 | 93,026 |
|  |  | 176, 768 | 169,490 | 185,580 | 199, 591 | 200, 799 | 218,672 | 237,467 | 294, 191 | 283, 479 | 280, 812 | 292, 970 | 331, 781 |
| Consumption. $\qquad$ do |  | 62,899 | 54, 562 | 61, 486 | 58,798 | 60,729 | 57,794 | 53, 453 | 58,764 | 53, 321 | 55,514 | 54,333 | 48,663 |
| Exports |  | 5,367 | 3,166 | 2,188 | 2,603 | ${ }^{487}$ | 1,786 | 1,877 | 3, 450 | 2, 434 | ${ }^{35} 710$ | -665 | 441 |
| Production. |  | 63, 388 | 63, 176 | 64, 300 | 63, 765 | 62,086 | 60,305 | 62,648 | 62, 103 | 59,125 | 57,478 | 50, 117 | 39,069 |
| Stocks, end of month |  | 94,095 | 101,007 | 103, 076 | 108, 840 | 110, 913 | 113, 556 | 114, 963 | 115,655 | 119, 912 | 121,322 | 116, 829 | 106,848 |
| Reclaimed rubber: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 21, 785 | 21, 350 | 24,566 | ${ }^{23,715}$ | 26, 706 | 24, 385 | ${ }^{23,597}$ | 27, 715 | 25, 484 | 26, 157 | 25,066 | 21,697 |
|  |  | 24,882 35,295 | 22,619 35,603 | - ${ }^{25,742}$ | 23,956 <br> 35 <br> 0.404 | 26,322 34,261 | 24,748 33,516 | 25,254 33,666 | 25,545 30,053 | 23,990 27,417 | 26,209 31,940 | 26,696 33,527 | 25,392 37,223 |
| TIRES AND TUBES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pneumatic casings:§ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 235 | 248 | 264 | 155 | 198 | 358 | 413 | 411 | 353 | 363 | 419 | 502 |
| Production-...........-.-.-......................- do. |  | 6. 323 | 5,985 | 7, 054 | 7,233 | 8, 197 | 7,595 | 7,511 | 8,508 | 7.915 | 8,577 | 8,333 | 8, 104 |
|  |  | 6, 503 | 6, 304 | 6,825 | 6, 947 | 8,425 | 7,478 | $\begin{array}{r}8,137 \\ 1 \\ \hline\end{array}$ | 7,499 | 7,360 | 7,892 | 7,273 | 7,283 |
|  |  | $\begin{array}{r}937 \\ 3,276 \\ \hline\end{array}$ | 1,534 $\mathbf{2} 819$ | 1,689 3,006 | 1,636 3,372 | 1,874 | 1,656 3,112 | 1,839 $\mathbf{2}, 448$ | 1,922 | 2,138 3,865 | 2,457 4,516 | 1,894 5,608 | 2,005 6,426 |
| Inner tubes:§ |  |  |  |  | 3, 38 |  |  |  | 3,328 | 3,865 | 4,316 | 5,608 | 6,426 |
|  |  | 205 | 192 | 193 | 109 | 125 | 258 | 313 | 334 | 282 | 297 | 337 | 475 |
| Production |  | 5,917 | 5, 826 | 7, 034 | 7, 148 | 8,187 | 7,680 | 7,402 | 8,719 | 7,841 | 7,921 | 7,093 | 5,752 |
| Shipments |  | 5,942 | 6,170 | 6,918 | 6, 702 | 8,408 | 7,260 | 7,923 | 7,188 | 6,289 | 6, 466 | 5, 731 | 5, 571 |
|  |  | 4,404 | 3,907 | 3, 929 | 4,433 | 4,106 | 4,483 | 3,820 | 5,075 | 6,621 | 8,050 | 9,480 | 9,772 |

## STONE, CLAY, AND GLASS PRODUCTS

| ABRASIVE PRODUCTS <br> Coated abrasive paper and cloth, shipments....reams.- <br> PORTLAND CEMENT | 134, 834 | 147,807 | 140, 813 | 161, 631 | 150, 726 | 166, 649 | 164, 733 | 145, 383 | 151,364 | 143, 017 | 158,716 | 155, 873 | 146,352 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production ................................thous. of bbl | 15,971 | 14,489 | 15,420 | 16,213 |  |  |  |  |  |  |  |  |  |
| Percent of capacity............................................-- |  |  | 15, 75 | 16, 79 |  | 16, 81 | $\begin{array}{r}15,385 \\ \hline 88\end{array}$ | 14, 71 | ${ }_{6} 136$ | 12,618 | 14, 205 | 14, ${ }^{74}$ | 13, 389 |
| Shipments.--...-.-....................thous. of bbl-- | 18,188 | 14,564 | 16. 249 | 17,955 | 17, 153 | 17, 721 | 14, 803 | 11, 494 | 8,395 | 8, 434 | 12, 133 | 15, 414 | - 15, 328 |
|  | 17, 092 | 11, 894 | 11, 064 | 9, 308 | 8, 612 | 7, 298 | 7, 830 | 10, 921 | 15,831 | 20, 112 | 22,178 | - 21,331 | -19,308 |
| Stocks, clinker, end of month.....................d.d. ${ }^{\text {d }}$. | 5,744 | 4,928 | 4,788 | 4,580 | 3,898 | 3,598 | 3,512 | 3,886 | 4,593 | 5,354 | 5,996 | -6,338 | -6,326 |
| CLAY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Brick, unglazed: <br> Price, wholesale, common, composite, f. o. b. plant |  |  |  |  |  |  |  |  |  |  |  |  |  |
| dol. per thous.- | 19.550 | 17.932 | 18.074 | 18.218 | 18.519 | 18.551 | 19.010 | 19.095 | 19.270 | 19.292 | 19.400 | 19.412 | 19.416 |
| Production*--.-.-.-.-.-...-thous. of standard brick.- |  | 376,587 | 481,547 | 501,287 | 470,998 | 509,839 | 455,676 | 381, 146 | 376, 848 | 334,624 | 339, 963 | -377, 586 | 410, 744 |
| Shipments* |  | 354,086 | 447,614 | 481,377 | 443,647 | 480,121 | 424,705 | 354, 782 | 324, 868 | 268,460 | 326, 776 | -382. 610 | 400,530 |
| Stocks, end of month* |  | 235,490 | 263,564 | 286,534 | 310, 814 | 339, 129 | 368,953 | 383, 824 | 448, 752 | 509,022 | 522,627 | - 515,806 | 526, 649 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 199,706 | 117,723 | ${ }_{124,293}$ | 116,845 | 128, 276 | 123,976 | 113, 682 | 112, 119 | 97, 421 | 97, 443 | r 107, 543 | 104, 978 |
|  |  | 52, 285 | 56,608 | 56,923 |  |  | 107,833 | 102, 278 | 97,764 | 82, 505 | 96,050 | 107 | 104, 863 |
| Vitrifled clay sewer pipe:* |  |  |  |  |  |  |  | 87, 880 | 101, 050 | 116, 503 | 118,075 | r 1188,637 | 115, 773 |
|  |  | 92, 369 | 107,901 | 108,042 | 99, 000 | 116. 567 | 102,857 | 103, 135 | 112, 992 | 104, 504 | 109, 254 | ${ }^{1} 101,914$ | 117,071 |
| Shipments |  | 988,634 | 104.072 | 108,446 | 106,518 | 110, 751 | 92, 495 | 103. 313 | 103. 896 | 93, 241 | 107, 758 | r 107, 851 | 114, 545 |
| Stocks.- |  | 129,427 | 134,529 | 133,143 | 125, 491 | 131, 330 | 134, 560 | 137, 887 | 143, 194 | 154,653 | 156, 061 | 150, 033 | 152, 410 |

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

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

 tDats for asphalt roofing have been published on a revised basis besin

| Unless otherwise stated, statiatics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | June | June | July | August | September | October | November | December | January | February | March | A pril | May |

STONE, CLAY, AND GLASS PRODUCTS-Continued

| GLASS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Glass containers: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production........-.....................thous. of gross.. | 9,619 | 8,991 | 9,426 | 10,659 | 9,815 | 10,533 | 9,610 | 9,344 | 11,153 | 9,281 | 10,582 | 10, 358 | r 10, 578 |
| Shipments, domestic, total.......................-do...- | 8,316 | 8,680 | 9,001 | 10, 406 | 9,633 | 10,376 | 9,332 | 9,352 | 10,101 | 8,650 | 9,645 | 9,637 | r 9, 492 |
| General use food: Narrow neck food.............................d. do...- | 928 | 865 | 962 | 1,287 | 1,309 | 971 | 744 | 723 | 743 | 679 | 918 | 1,050 | 1,007 |
| Wide mouth food (incl. packers tumblers).-do.--- | 1,650 | 2, 502 | 12, 629 | 13,217 | 2,864 | 13,204 | 2,978 | 12,881 | 13,078 | 12,445 | 2,481 | 1,307 | 1,007 $+2,079$ |
|  | 1,093 | 653 | 595 | 615 | 529 | 571 | 517 | 513 | 623 | 569 | 760 | 853 | . 962 |
|  | 1,616 | 415 | 374 | 417 | 460 | 576 | 573 | 639 | 832 | 804 | 1,140 | 1,342 | + 1, 697 |
|  | . 663 | 1,059 | 1,146 | 1,252 | 1,216 | 1,408 | 1,372 | 1,342 | 1,420 | 1,262 | 1,293 | 993 | +761 |
|  | 1,309 | 1,899 | 1,975 | 2,221 | 2,051 | 2,491 | 2,099 | 2,227 | 2,295 | 1.947 | 1,906 | 1,967 | 1,844 |
| General purpose (chem., household, indus.)..do.... | 433 | 663 | 676 | 717 | 582 | 687 | 658 | 651 | 725 | 620 | 658 | 610 | + 573 |
|  | 305 | 280 | 284 | 332 | 314 | 364 | 318 | 331 | 359 | 286 | 356 | 354 | 341 |
| Fruit jars and jelly glasses.................-........ do...- | 320 | 346 | 1360 | 1347 | 309 | ${ }^{1} 105$ | 73 | 144 | 125 | 138 | 133 | 161 | 227 |
|  | 6,854 | 3,729 | 3,911 | 3, 917 | 3,940 | 3,906 | 3,905 | 3,591 | 4,167 | 4,554 | 5,141 | 5,475 | 「6, 085 |
| Other glassware, machine-made: Tumblers: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6,210 | 7,389 | 6,070 | 7,891 | 6,711 | 7,763 | 6, 848 | 6, 470 | 7,586 | 4, 835 | 6,272 | 6. 339 | 6,769 |
|  | 5,261 | 6,347 | 5,984 | 7,946 | 6, 078 | 7,657 | 6,527 | 6, 242 | 6,352 | 4, 736 | 5,975 | 6, 140 | 6, 234 |
| Stocks Table, kitchen, and householdware, shipments $\dagger$.-....-. | 7,729 | 4,920 | 4,997 | 4,784 | 5,352 | 5, 326 | 6,544 | 4,879 | 5,095 | 6,478 | 5,575 | 6,262 | 6, 672 |
| , thous. of doz.- | 3,331 | 3,847 | 3,553 | 4,335 | 3,645 | 5, 000 | 3,168 | 2,298 | 4,489 | 2, 668 | 2,213 | 3,454 | 3,658 |
| Plate glass, polished, production.......thous. of sq. ft ..- | 21,026 | 16,316 | 18,409 | 16,803 | 21, 142 | 23,271 | 20,781 | 18,411 | 21,980 | 20, 268 | 22, 605 | 21, 419 | 21,171 |
| GYPSUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude gypsum: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 300, 815 |  |  | 571,871 |  |  | 541, 733 |  |  | 186, 199 |  |  |
|  |  | 1,306,845 |  |  | 1,522,455 |  |  | 1,642,030 |  |  | 1,557,162 |  |  |
|  |  | 946,851 |  |  | 1,172,746 |  |  | 1,249,901 |  |  | 1,163,981 |  |  |
| Gypsum products sold or used: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Calcined: |  | 408, 263 |  |  | 389,021 |  |  | 472, 603 |  |  | 519, 788 |  |  |
| For building uses: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 331, 237 |  |  | 422,025 |  |  | 482,306 |  |  | 386, 830 |  |  |
|  |  | 8,295 |  |  | 8,392 |  |  | 9,871 |  |  | 11,833 |  |  |
| All other building plasters......---.-.-.-. ${ }^{\text {do }}$ |  | 91, 524 |  |  | 103, 442 |  |  | 115, 806 |  |  | 109, 089 |  |  |
| Lath...-...-.......----------.-- |  | 281, 750 |  |  | 295, 620 |  |  | 328, 491 |  |  | 364, 675 |  |  |
|  |  | 4, 055 |  |  | 4,508 |  |  | 5, 138 |  |  | 5, 464 |  |  |
|  |  | 443, 327 |  |  | 557, 537 |  |  | 589, 374 |  |  | 517, 458 |  |  |
|  |  | 52, 320 |  |  | 49,941 |  |  | 55, 484 |  |  | 58, 577 |  |  |

## TEXTILE PRODUCTS

| CLOTHING |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hosiery: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production |  | 13,002 13,140 | 11,984 11,008 | 13,545 12,135 | 13,204 13,519 | 14,554 15,138 1 | 13,289 13,583 | 12,122 11,953 | 14,592 13,394 | 13,171 12,529 | 12,921 12,711 | 13,029 12,535 | 11,672 11,269 |
|  |  | 15, 971 | 16,854 | 18,129 | 17,720 | 17,087 | 16.722 | 16,802 | 18, 464 | 18, 642 | 18,853 | 19, 346 | 19, 749 |
| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton (exclusive of linters): |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 728, 251 | 792, 317 | 729, 603 | 855, 511 | 818, 449 | 931,229 | 877,461 | 774,177 | 947,036 | 840, 463 | 875, 124 | 882, 880 | 827, 234 |
|  |  | 409, 926 | 366, 510 | 413,395 | 242, 177 | 103,781 | 455,342 | 361,370 | 289, 672 | 385, 050 | 382, 909 | 275, 104 | 248, 549 |
|  |  | 16,355 | 27,694 | 17,896 | 40,984 | 36,201 | 51, 218 | 14, 630 | 10, 543 | 10,381 | 12,083 | 9,898 | 16,730 |
|  | . 341 | . 260 | . 308 | . 336 | . 353 | .377 | . 292 | . 300 | . 297 | . 306 | . 319 | . 323 | . 335 |
| Prices, wholessle, midding, $1 \% / \mathrm{t}^{\prime \prime}$, average, 10 markets dol. per 1 lb. | . 372 | . 292 | . 334 | . 355 | . 369 | . 361 | . 309 | . 324 | . 319 | . 333 | . 352 | . 351 | 360 |
| Production: <br> Ginnings: $\qquad$ thous, of running bales.... Crop estimate, equivalent $500-\mathrm{lb}$. bales |  |  | 162 | 532 | 2,334 | 5,725 | 7,366 | 7,783 | 8,166 |  | 2 8,513 |  |  |
| Crop estimate, thous. of bales.- |  |  |  |  |  |  |  |  |  |  | 28,637 |  |  |
| Stocks, domestic cotton in the United States, end of month: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Warehouses .....-.-----...-.......-thous, of bales.- | 1,168 | 5,320 | 4,414 | 3,785 | 4,280 | 5,845 | 6,161 | 5,939 | 5,192 | 4,243 | 3,319 | 2,469 | 1,797 |
|  | 1,599 | 2, 179 | 2,179 | 1,983 | 1,865 | 1,928 | 2,019 | 2,125 | 2,159 | 2,161 | 2,135 | 2,040 | 1,862 |
| Cotton linters: | 73 | 84 | 94 | 87 | 75 | 79 | 82 | 79 | 94 | 80 | 87 | 5 |  |
|  | 23 | 15 | 14 | 26 | 74 | 162 | 169 | 129 | 136 | 97 | 68 | 51 | 34 |
|  | 382 | 399 | 347 | 285 | 292 | 349 | 388 | 437 | 472 | 485 | 483 | 466 | 423 |
| COTTON MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton cloth: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton broad woven goods over 12 inches in width, production, quarterly*...............il. of linear yards.- |  | 2,299 |  |  | 2, 190 |  |  | 2,359 |  |  | 2,470 |  |  |
| Cotton goods finisbed, quarterly:* |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total |  | 1,788 |  |  | 1,604 |  |  | 1,810 |  |  | 1,792 |  |  |
|  |  | 878 |  |  | 765 |  |  | 897 |  |  | 1,901 |  |  |
|  |  | 467 |  |  | 449 |  |  | 492 |  |  | 489 |  |  |
|  |  | 443 |  |  | 390 |  |  | 421 |  |  | 402 |  |  |
|  |  | 68,310 | 57,382 | 59, 444 | 41, 109 | 41. 201 | 68,907 | 99,872 | 86, 338 | 86,808 | 123, 375 | 138,196 | 146,686 |
| Imports ${ }^{\text {a }}$ - |  | 3,607 | 5,443 | 3,581 | 2,311 | 2,459 | 1,792 | 2,190 | 1,687 | 1,123 | - 888 | 138, 907 | 1,135 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mill margins.-..-----.-.-.-.-.-----cents per lb-- | 46.46 | 22.01 | 424.97 | 25. 93 | 27. 40 | 30.86 | 40.78 | 47.72 | 51.60 | 52.36 | 53.37 | 51.25 | 47.86 |
| Denims, 28 -inch | . 338 | . 256 | . 280 | . 312 | . 323 | . 338 | . 338 | . 338 | . 338 | . 338 | . 338 | . 338 | . 338 |
|  | . 228 | . 114 | . 126 | . 134 | . 140 | . 146 | . 147 | . 185 | . 192 | . 248 | . 255 | 227 | . 216 |
| Sheeting, unbleached, 36 -inch, $56 \times 56 \bigcirc \ldots \ldots$ | . 232 | . 138 | . 138 | . 165 | . 172 | . 180 | . 180 | $\left({ }^{3}\right)$ | (3) | . 240 | . 245 | 232 | . 232 |
| - Revised. ${ }^{1}$ Jelly glasses included with wide mouth food containers. ${ }^{2}$ Total ginnings of 1946 crop. ${ }^{3}$ Not available. <br> 4Based on cloth prices for July 24, 1946, from the "Textile Apparel Analysis" for first 3 weeks of the month and O. P. A. ceilings for last week. <br> - 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 $56 \times 60$ 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. $\sigma^{\prime}$ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941 -February 1045 will be published later. |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| * 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 1946 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 for changes in the reporting companies for other machine-made glassware; glass container data since October 1945 are from the Bureau of the Census, For revisions for August $1937-$ |  |  |  |  |  |  |  |  |  |  |  |  |  |


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

TEXTILE PRODUCTS-Continued


* Revised. ${ }^{1}$ Quotations are for cotton yarn twisted, 40/1, carded, and are not comparable with data prior to November 1946: comparable October 1946 figure, $\$ 0.819$.
${ }^{2}$ Data exclude operations of pile and Jacquard looms amounting to 91,000 (revised) and 81,000 hours (weekly average) for April and May, respectively.
Data for April, July, and October 1946 and January and April 1947 are for 5 weeks; other months 4 weeks.
SData continue series published in the 1942 Supplement but suspended durmg the war period; data for October 1941-February 1945 will be published later. tRevised 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
stocks series; stocks were revised in the March 1947 Survey to include corrections and to transfer wool 40 s and below to apparel class; revised a change in the coverage of the wool stocks series; stocks were revised in the March 1947 survey to include corrections and to transfer wool 40s and below to apparel class; revised data for $1942-45$ will be shown later;
stocks include wool held by Commodity Credit Corporation but exclude foreign wool held by Defense Supplies Corporation. stocks include Wool held by Commodity Credit Corporation but exclude foreign wool held by Defense Supplies Corporation.
NNew series. For 1939 and $1943-45$ data for rayon
New series. For 1939 and 1943-45 data or rayon gonds finishing. see p. 23 of the Aupust 1946 Survey. Data for rayon woven goods production, cotton cordage, rope, and twine,
tton sale yarn and wool yarn production are from the Bureau of the Census and represent virtually complete coverage; data beginning 1943 will be shown later, collection of data for cotton cordage, etc., and cotton yarn has been discontinued; the wool yarn series are for 4 - and 5 -week periods; data were revised in the July 1947 Survey to exclude production of wool content yarn spun on other than woolen and worsted systems, which are no longer collected and to transfer data for "roving yarn for sale" from "carpet and other"' to "knitting". The price series for Australian wool is from the Department of Agriculture; prices are before payment of duty; data beginging 1936 will be shown later; 1939-43 data for the


| Unless otherwise stated, statistics through 1941 | 1947 | 1946 |  |  |  |  |  |  | 1947 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes may be found in the 1942 Supplement to the Survey | June | June | July | August | Soptember | Octo ber | November | $\underset{\text { Decerm- }}{\text { ber }}$ | January | February | March | April | May |

TRANSPORTATION EQUIPMENT

| MOTOR VEHICLES |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports, assembled, total§...-...-.....-.-.......number |  | 23,644 | 23, 694 | 32, 203 | 27,371 | 23, 017 | 47, 708 | 41,158 | 40, 268 | 41,678 | 54,765 | 57, 291 | 61, 484 |
|  |  | 7,013 | 10,518 | 14,937 | 12,477 | 11, 832 | 22, 496 | 16,257 | 19, 742 | 19,321 | 25, 666 | 26, 711 | 29,540 |
|  |  | 16, 631 | 13,176 | 17, 266 | 14,894 | 11, 185 | 25, 212 | 24,901 | 20, 526 | 22.357 | 29,099 | 30, 580 | 31, 944 |
| Factory sales, total 8 --...................................do....- | 401, 5 22 | 201, 902 | 297, 633 | 346, 209 | 328, 795 | 391,727 | 371, 156 | 375, 719 | 1r 347,696 | + 373,360 | + 421,180 | r 423,399 | ${ }^{\text {T }} 382,640$ |
|  | 1,628 | 774 | 862 | 1,067 | 833 | -975 | 1,146 | 1,438 | r 1,273 | $\stackrel{+1,303}{ }$ | 1,421 | 1,650 | 1,853 |
|  | 1,409 | 751 | 833 | 867 | 758 | 923 | 1,102 | 1.339 | \% 1,115 | r 1,090 | 1,272 | 1,465 | +1,599 |
| Passenger cars, total................................ do. | 305, 943 | 141,090 | 209, 180 | 247, 261 | 232,280 | 283, 586 | 269, 081 | 266, 665 | - 246,605 | - 267,015 | + 301.525 | + 314,765 | - 284,357 |
|  | 281,867 | 131, 284 | 195, 158 | 229, 083 | 218,645 | 263, 236 | 250,379 | 244, 931 | - 226,695 | - 245,081 | - 280,018 | r 291,953 | - 261,240 |
|  | 93, 981 | 60, 038 | 87, 591 | 97, 881 | 95, 682 | 107, 166 | 100.929 | 107, 616 | - 90, 818 | - 105,042 | - 118,234 | \% 106,984 | r 96,430 |
|  | 73,693 | 50,247 | 72,102 | 78, 283 | 77, 501 | 88, 207 | 79, 138 | 82, 774 | - 77,434 | -83,276 | - 02,082 | r 83, 515 | -75,696 |
|  |  | 142, 313 | 220, 321 | 241, 302 | 239,412 | 285, 606 | 261, 007 | 262,076 | 252,100 |  | 302, 954 |  |  |
| Trucks and truck tractors, total (incl military) do. |  | 58, 739 | 93, 458 | 105,516 | 92,014 | 109, 953 | 100,552 | 101, 484 | 102.727 | 114,909 | 117, 217 |  |  |
|  |  | 58.739 | 93,458 | 105, 516 | 92,014 | 109,953 | 100, 552 | 101, 484 | 102,727 | 114, 909 | 117, 217 |  |  |
|  |  | 4,066 | 5,995 | 4,840 | 6,071 | 8,940 | 8, 401 | 7,691 | 10. 458 | -9,250 | 11, 445 |  |  |
| Medium |  | 18, 608 | 49,529 | 57,062 | 44,559 | 51.175 | 50, 158 | 51,825 | 48,978 | 57,757 | 56, 137 |  |  |
|  |  | 36. 065 | 37,934 | 43,614 | 41, 384 | 49,838 | 41,993 | 41,968 | 43,291 | 47, 902 | 49,635 |  |  |
| Truck trailers, production, total*.................-do |  | 5, 033 | 5,966 | 7,650 | 6, 578 | 8,731 | 7,449 | 6, 886 | 7,523 | 6,570 | 5,942 | 5,277 | 4,646 |
|  |  | 4, 459 | 5, 654 | 7,207 | 6, 143 | 8,153 | 7,051 | 6,506 | 7, 206 | 6, 236 | 5,568 | + 4,973 | 4,446 |
|  |  | 1,983 | 2,287 | 3,091 | 2,679 | 3, 987 | 3, 147 | 3. 461 | 3, 762 | 3,258 | 2, 662 | 2,106 | 1,658 |
|  |  | 2, 476 | 3, 367 | 4, 116 | 3,464 | 4, 166 | 3,904 | 3,045 | 3,444 | 2,978 | 2,906 | r 2, 567 | 2, 788 |
|  |  | 574 | 312 | 443 | 435 | 578 | 398 | 380 | 317 | 334 | 374 | 304 | 200 |
| Registrations: <br> New passenger cars |  | 1493, 299 | 172,961 | 199,316 | 219, 281 | 225, 180 | 230.424 |  |  |  |  |  |  |
|  |  | 46, 488 | 53,657 | 62,820 | 69, 565 | 74,708 | 63,978 | 69,453 | 62,477 | 63,752 | 79,344 |  |  |
| RAILWAY EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |
| American Railway Car Institute: Shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 5,243 | 2,662 | 3,098 | 4,625 | 3,915 | 5,957 | 7,188 | 6,737 | 6. 991 | 7,575 | 8,816 | 8, 873 | 6,409 |
|  | 4,230 | 2, 094 | 2,570 | 4,234 | 3,244 | 3, 057 | 2, 442 | 2, 056 | 2, 265 | 1,784 | 2,439 | 3,489 | 3,131 |
|  | 67 | 56 | 61 | 68 | 69 | 45 | 60 | 60 | 58 | 69 | 53 | 73 | 60 |
|  | 63 | 56 | 61 | 68 | 34 | 45 | 60 | 60 | 58 | 69 | 53 | 73 | 60 |
| Association of American Railroads: Freight cars, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number owned .-.................... thousands - | 1,734 | 1,749 | 1,748 | 1,748 | 1,746 | 1,743 | 1,742 | 1,740 | 1,740 | 1,738 | 1, 736 | 1,736 | 1,734 |
| Undergoing or awaiting classifed repairs.-do...- | 1,77 | 78 | 80 | 74 | 73 | 67 | 67 | 167 | 66 | - 68 | 1, 69 | 1,72 | 77 |
| Percent of total on line. | 4.7 | 4.7 | 4.7 | 4.4 | 4.3 | 4.0 | 4.0 | 4.0 | 4.0 | 4.1 | 4.2 | 4.3 | 4.6 |
|  | 93,159 | 36,058 | 41,417 | 42,714 | 53,727 | 52,817 | 54,413 | 54,778 | 60, 529 | 66, 353 | 78,080 | 84, 288 | 89, 554 |
|  | 68, 675 | 28,683 | 34, 609 | 35,367 | 37,213 | 36,942 | 39,179 | 38,716 | 44, 144 | 49, 934 | 60,446 | 63, 935 | 66, 466 |
| Railroad shops | 24, 484 | 7,375 | 6,808 | 7,347 | 16, 514 | 15,875 | 15, 234 | 16,062 | 16,385 | 16,419 | 17,634 | 20,353 | 23,088 |
| Locomotives, end of month: <br> Steam, undergoing or awaiting classified repairs |  |  |  |  |  |  |  |  |  | 16, 1 |  | 2,353 |  |
| Steam, undersomber-- | 2,735 | 3,179 | 3,298 | 3,217 | 3,195 | 3,147 | 3,204 | 3,137 | 3,175 | 3,131 | 3,045 | 3,011 | 2,832 |
| Percent of total on line. | 7.6 | 8.3 | 8.7 | 8.5 | 8.5 | 8.4 | 8.5 | 8.4 | 8.6 | 8.5 | 8.3 | 8.3 | 7.8 |
| Orders unfilled: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steam locomotives, total.....-.......-. . number |  | 86 | 76 | 69 | 65 | 67 | 65 | 64 | 53 | 45 | 52 | 36 | 30 |
| Equipment manufacturers...--.-.-.-.--- do |  | 70 | 60 | 55 | 53 | 57 | 57 | 57 | 48 | 42 | 51 | 36 | 30 |
| Railroad shops..----------------------- do |  | 16 | 16 | 14 | 12 | 10 | 8 | 7 | 5 | 3 | 1 | 0 | 0 |
| Other locomotives, total*-..........-.-......-do |  | 529 | 528 | 487 | 490 | 506 | 499 | 540 | 586 | 635 | 588 | 626 | 718 |
| Equipment manufacturers*--.-.-.-........ do |  | 515 | 514 | 473 | 490 | 506 | 499 | 540 | 586 | 635 | 588 | 626 | 717 |
| Railroad shops* --.-.......................... do |  | 14 | 14 | 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Exports of locomotives, total§--..----------------- do |  | 286 | 227 | 236 | 114 | 92 | 253 | 192 | 195 | 188 | 186 | 143 | 262 |
|  |  | 208 | 174 | 140 | 66 | 58 | 141 | 49 | 78 | 127 | 73 | 71 | 133 |
|  |  | 78 | 53 | 96 | 48 | 34 | 112 | 143 | 117 | 61 | 113 | 72 | 129 |
| INDUSTRIAL ELECTRIC TRUCKS AND |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 273 | 258 | 265 | 229 | 311 | 276 | 330 | 320 | 273 | 320 | 420 | 349 |
|  |  | 260 | 247 | 245 | 220 | 293 | 258 | 306 | 294 | 251 | 283 | 377 | 307 |
|  |  | 13 | 11 | 20 | 9 | 18 | 18 | 24 | 26 | 22 | 37 | 43 | 42 |

## CANADIAN STATISTICS

| Physical volume of industrial production, adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Combined indext ---.-.-.-.-.-.-.-.-.-. $1935-39=100$. |  | 156.4 | 153.5 | 149.7 | 152.1 | 157.6 | 165.6 | 167.9 | 173.8 | 176.3 | 177.1 | 177.6 | 174.8 |
|  |  | 164.5 | 168.2 | 164.3 | 155.2 | 155.3 | 154.0 | 158.3 | 173.5 | 172.5 | 174.2 | 174.6 | 180.4 |
|  |  | 165.4 | 161.7 | 157.8 | 160.5 | 167.8 | 177.6 | 179.2 | 184.9 | 189.0 | 188.5 | 188.9 | 185.6 |
|  |  | 100.5 | 98.5 | 95.5 | 102.7 | 100.9 | 104.1 | 109.5 | 110.4 | 106.8 | 113.3 | 115.3 | 110.3 |
| Distribution, combined indext.-.-.....-.-.......... do |  | 178.0 | 178.6 | 183.4 | 175.0 | 168.1 | 183.6 | 200.2 | 208.2 | 181.9 | 179.7 |  |  |
| Agricultural marketings, adjusted: $\dagger$ Combined index |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 97.1 92.9 | 146.6 148.4 | 132.8 133.2 | 97.2 96.5 | 106.8 103.2 | 121.7 | 108.2 98.1 | 134.7 140.4 | 77.7 70.2 | 96.5 97.6 |  |  |
| Livestock |  | 115.4 | 138.7 | 131.0 | 68.5 | 122.5 | 150.5 | 152.2 | 109.5 | 103. 7 | 91.4 |  |  |
| Commodity prices: |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 134.9 | 123.6 | 125. 1 | 125.6 | 125.5 | 126.8 | 127.1 | 127.1 | 127.0 | 127.8 | 128.9 | 130.6 | 133.1 |
|  | 127.8 | 109.3 | 109.7 | 109.3 | 109.2 | 111.0 | 111.6 | 112.0 | 114.2 | 118.1 | 120.4 | 122.9 | 125.3 |
| Railways: <br> Carloadings thous. of cars |  | 291 | 305 | 325 | 324 | 371 | 349 | 295 | 302 | 270 | 306 | 311 | 345 |
| Revenue freight carried 1 mile |  | 4, 055 | 4,048 | 4,406 | 5,142 | 5,467 | 5, 267 | 4,814 | 4, 743 | 3, 963 | 5, 259 | 4,972 | 345 |
| Passengers carried 1 mile...........mil. of passengers.. |  | 420 | 484 | 501 | 373 | 292 | 279 | 341 | 287 | 241 | - 268 | - 276 |  |

- Revised. ${ }^{1}$ Total for January-June; monthly data not available.
$t$ 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


 example, half-tracks) not included in the production figures above. Revised fgures for new car registrations beginning 1942 will also be published; R. Lolk Co., source of these data, did not report registrations for A pril 1942-December 1945 .


 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.
$t$ Revised series. The Canadian index of industrial production has been completely revised becinning 1935; earlier data are in process of revision. The number of industries and
 tribution and agricultural marketings have been shown beginning in the December 1942 issue.

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## NEW AND REVISED ESTIMATES OF THE National Income and Gross National Product of the U. S.

Beginning with the July 1947 issue, the Survey of Current Business will show revised national income and gross national products statistics differing in many respects from those previously published.

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 JULY 1947
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[^0]:    ${ }^{1}$ Technical notes defining State income payments are provided at the end of the article. Attention is called in particular to the explanation of the status of the State income series in relation to the revised national income and product series published in the National Income Supplement to the July 1947 Survey.

    Note.-Mr. Schwartz and Mr. Graham are members of the National Income Division, Office of Business Economics.

[^1]:    ${ }^{2}$ See note 3 of the appended section on "Technical Notes."

[^2]:    ${ }^{3}$ The average deviation of the per capita incomes of the individual States from the United States average (each State being weighted by its population) increased from $\$ 170$ in 1940 to $\$ 234$ in 1946. Relative to the United States per capita income, however, the average deviation declined from 30 percent in 1940 to 20 percent in 1946.

[^3]:    ${ }^{4}$ It should be noted that, although for convenience the term "disposable income" is used, these estimates represent income payments minus individual income taxes (less Federal income tax refunds), with no deduction being made, as in the Department's national series, for the relatively small amount of other personal taxes and of "nontax payments." The latter comprises items such as public tuition fees, public hospttal fees, and fines and penalties.

[^4]:    1 Comprises pay of civilian employees, net pay of armed forces, family-allowance payments to dependents of enlisted military personnel, voluntary allotments of military pay to individuals, mustering out payments to discharged servicemen, enisted men sash terminal leave payments, merest payments to individuals, public assistance and other dire and Government payments to farmers. and Government payments to farmers.
    Federal grants for special types of public payments to individuals, public assistance and other direct relief (excluding. veterans.
    ${ }_{3}$ Consists of old age and survivors insurance benefits, State unemployment insurance benefits, railroad retirement insurance benefits, railroad unemployment insurance benefits, Federal civilian pensions, and State and local government pensions.
    Source: Office of Business Economics.

[^5]:    ${ }^{1}$ To obtain comparability with the population data, the residence adjustments used in the computation of per capita income (see note 3 of "Technical Notes") were applied to total income payments.

    Source: Income payments, Office of Business Economics; population, computed from data supplied by Bureau of the Census and War and Navy Departments.

[^6]:    $r$ Revised. pPreliminary. ${ }^{1}$ Rate as of July 1. \& Sample was chanced in November 1942; data are not strictly comparable with figures prior to that month.

    - The comparability of the series was affected by a change in the data in July 1945; see January 1946 Survey for June 1945 figures on both the old and the new basis.
    $\ddagger$ Data beginning April 1945 are not comparable with earlier data; see note for hours and earnings in telephone industry at the bottom of p. $\mathrm{S}-13$ of the April 1946 Survey.
    $\ddagger$ Data beginning A pril 1945 are not comparable with earlier data; see note for hours
    on Data beginning February 1947 inchode increases amounting to approximately ten cents per hour set aside by the Western Union Telegraph Company as a result of awards or
     December 1945 and the remainder since June 1946
    *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
     back to 1939 will be published later.
    $\dagger$ Revised series. See note marked "t"' on p. S-13.

[^7]:    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 $\$ 0.064$

