SURVEY OF

CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

Survey of CURRENT BUSINESS

Statutory Functions: "The Bureau of Foreign and Domestic Commerce... to foster, promote, and develop the foreign and domestic commerce of the United States" [Law creating the Bureau Aug. 23, 1912 [37 Stat. 408].]

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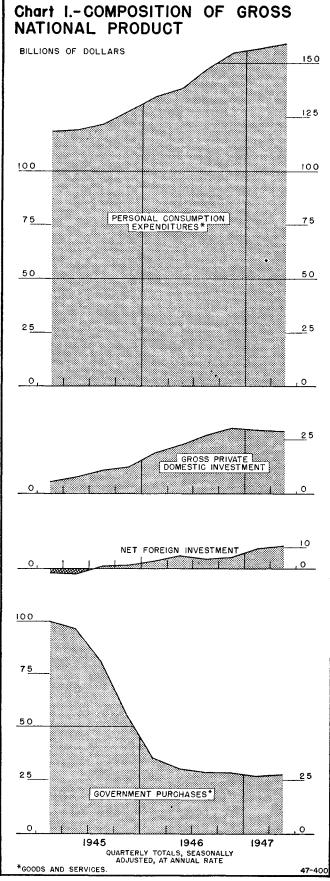
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AUGUST 1947

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The

Business Situation

By the

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 declines—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

Digitized for 758297ER47-----1 http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 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 $2\frac{1}{4}$ 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.

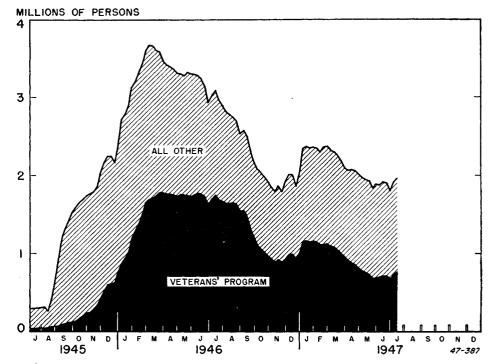
Among the seasonal changes affecting nonfarm employment, most important were the further rise in construction employment and the advances scored in mining, transportation, trade, and services. A further factor was the return of the remaining telephone workers who had been on strike.

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.





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 increase 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 production-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 economy-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

[Billi	ons of dolla	urs]				
	Seco	nd quarter	1945	Second	l quarter 1	947
· ·	Receipts	Expend- itures	Net ex- pend- itures	Receipts	Expend- itures	Net ex- pend- itures
Persons: Disposable income Consumption expenditures Net expenditures Private business: Undistributed corporate profits and other		118.8	-34.1	170. 1	159.0	-11.1
reserves ¹ Gross domestic investment Net expenditures		7.6		14.9	28.8	13.
Rest of the world: Net foreign investment Government:		-2.6	-2.6		10.6	10.
Receipts Expenditures Net expenditures		104.3	48.2	55.7	42.3	
Adjustment for nongross-national-product receipts and expenditures ² Gross National Product or Expenditure	-7.9	-7.9 220.2	0	-14.7 226.0	-14.7 226.0	

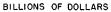
¹ Consists of undistributed corporate profits, corporate inventory valuation adjustment, capital consumption allow-

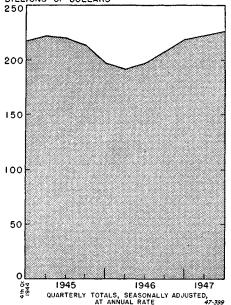
² Consists of Government expenditures other than for gross national product—viz., transfer payments, net interest payments, and subsidies minus surplus of Government enterprises.

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 Business); in the "Nation's Economic Budget" the "Receipts from and payments to the public" concept is employed.

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Chart 3.—Gross National Product





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]

[Billions of	dollars]		
	Un jus		Seaso adju at an rat	sted, nual
	I	II	I	п
NATIONAL INCOME BY DIS- TRIBUTIVE SHARES				
National income. Compensation of employees Wages and salaries Private. Military. Government, civilian. Supplements to wages and salaries. Proprietors' and rental in- come ² .	$\begin{array}{c} 48.9\\ 30.9\\ 29.5\\ 24.9\\ 1.2\\ 3.4\\ 1.4\\ 11.8 \end{array}$	(1) 31. 6 30. 1 25. 7 1. 0 3. 4 1. 4 11. 8	197. 6 124. 9 119. 4 101. 5 4, 6 13. 3 5. 4 47. 0	(1) 125.8 120.3 103.0 4.1 13.1 5.5 47.0
Business and professional Farm Rental income of persons. Corporate profits and in- ventory valuation ad-	5.6 4.4 1.8	5, 5 4, 5 1, 8	22.4 17.6 7.0	21.8 18.0 7.2
justment Corporate profits before	5.5	(1)	22.4	(1)
tax Corporate profits tax	7. 1	(1)	29.0	(1)
liability. Corporate profits after	2.9	(1)	11.6	(1)
Inventory valuation ad- justment	4.3 1.7	(¹) -1.0	17.4 6.6	(1)
Net interest Addendum: Compensation of general Government	.8	.8	3.3	-4.1 3.3
employees	4.5	4.3	17. 5	16.7
GROSS NATIONAL PRODUCT OR EXPENDITURE				
Gross national product Personal consumption ex-	53. 5	55.5	222. 2	226.0
penditures. Durable goods Nondurable goods	$ \begin{array}{r} 36.5 \\ 4.1 \\ 21.5 \end{array} $	39.2 4.8 23.4	156, 8 19, 0 94, 0	159.0 20.0 95.0
Services	11.0	11.0	43.8	44.0
Gross private domestic investment New construction Residential nonfarm	$\begin{array}{c} 8.0\\ 2.1\\ .9\end{array}$	$\begin{array}{c} 6.5 \\ 2.4 \\ 1.0 \end{array}$	29.6 10.3 4.4	28.8 9.5 4.1
Other Producers' durable equip-	1.3	1.3	5.8	5.4
ment Change in business inven-	4.2	4.5	16.6	17.8
tories Net foreign investment Government purchases of	1.7 2.3	3 2.7	$2.7 \\ 9.2$	$\begin{array}{c} 1.5\\ 10.6 \end{array}$
goods and services Federal Less: Government sales	$\begin{array}{c} 6.7 \\ 4.4 \\ .6 \end{array}$	7.1 4.4 .5	$26.6 \\ 17.7 \\ 2.2$	27.6 17.7 1.8
State and local	2.8	3.1	11.2	11.7

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

[Billions of d	ol	lars
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[Billions of	dollars	3		
	Un jusi		Seaso adju at an rat	sted, nual
	I	II	I	11
DISPOSITION OF PERSONAL INCOME				
Personal income Less: Personal tax and non-	47.1	48.0	190. 9	191.6
tax payments Federal State and local	8.6 8.1 .5	$3.8 \\ 3.3 \\ .4$	$21.4 \\ 19.8 \\ 1.6$	21.6 20.0 1.6
Equals: Disposable personal income	38. 5	44.3	169.4	170.0
Less: Personal consumption expenditures. Equals: Personal saving	$36.5 \\ 2.0$	$39.2 \\ 5.0$	$156.8 \\ 12.6$	$\begin{array}{c}159.0\\11.0\end{array}$
RELATION OF GROSS NATION- AL PRODUCT, NATIONAL INCOME, AND PERSONAL INCOME				
Gross national product Less: Capital consumption	53. 5	55. 5	222.2	226.0
allowances Indirect business tax and	2.9	3.0	11.7	11.8
nontax liability Business transfer payments	4.1 .1	4.1 .1	16.8 .5	16.6 .5
Statistical discrepancy Plus: Subsidies less current surplus of government en-	-2.6	(1)	-4.5	(1)
terprises Equals: National income Less: Corporate profits and	.0 48,9	(¹). 0	2 197.6	(¹) ^{.1}
inventory valuation adjust- ment Contributions for social	5.5	(1)	22.4	(1)
insurance Excess of wage accruals	1.5	1.5	5.9	5.9
over disbursements. Plus: Government transfer	.0	.0	. 0	.0
payments. Net interest paid by Gov-	2.6	2.5	10.4	10. 1
ernment Dividends	$\begin{array}{c} 1.1\\ 1.4 \end{array}$	$1.3 \\ 1.5$	4.5 6.2	4.5 6.2
Business transfer payments Equals: personal income	. 1 47. 1	. 1 48. 0	. 5 190. 9	. 5 191. 6

¹ Not available. ² Includes noncorporate inventory valuation adjustment.

-Amounts of less than 50 million dollars shown NOTE. 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 $1\frac{1}{2}$ billion dollars, as compared with a peak rate of about $5\frac{1}{2}$ billion dollars in the last guarter 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.

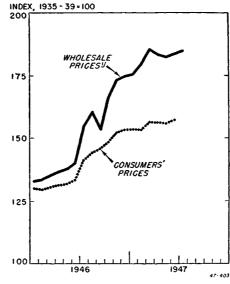
It would appear that the impetus behind the recent movement of business inventories stems from retailers who, witnessing the easing of supplies at a time when they anticipated a leveling off of trade, cut their purchases from wholesalers in order to prevent or at least to minimize further increases in 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,

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Chart 4.—Wholesale and Consumers' Price Indexes



¹Preliminary 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 guarter 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 $2\frac{1}{2}$ percent. The bonds were issued, one to a veteran, in multiples of 25 dollars (and 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 bulk 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

	Veter	Veterans holding bonds Bond value (face value plus accrued interest)					
Bond denomination ¹	Number	Cumulative number	Cumulative percentage	Amount	Cumulative amount	Cumulative percentage	
	Thousands		distribution	Millions of dollars		distribution	
\$50-100	$1,762 \\ 3,284 \\ 2,016 \\ 812 \\ 336 \\ 275 \\ 15$	$1,762 \\ 5,046 \\ 7,062 \\ 7,874 \\ 8,210 \\ 8,485 \\ 8,500$	$\begin{array}{c} 20.\ 7\\ 59.\ 4\\ 83.\ 1\\ 92.\ 6\\ 96.\ 6\\ 90.\ 8\\ 100.\ 0\end{array}$	$142 \\ 544 \\ 529 \\ 295 \\ 157 \\ 152 \\ 19$	142 686 1, 215 1, 510 1, 667 1, 819 1, 838	$\begin{array}{c} 7.\ 7\\ 37.\ 3\\ 66.\ 1\\ 82.\ 1\\ 90.\ 7\\ 99.\ 0\\ 100.\ 0 \end{array}$	

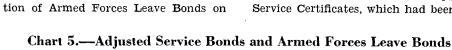
¹ Bonds are in \$25 multiples (and a minimum of \$50) with one bond to a veteran.

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.

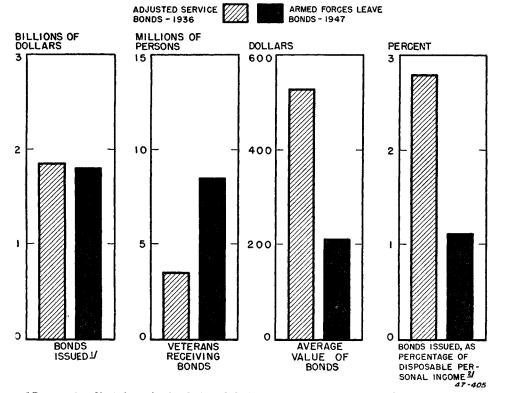
Parallel Experience in 1936

A parallel to the permissive redemp-



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-



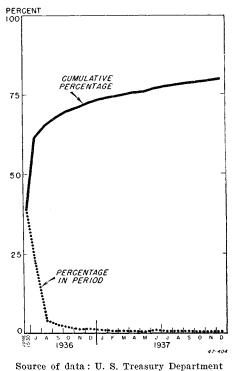
¹ Represents adjusted service bonds issued during and after 1936, and armed forces leave bonds issued through June 30, 1947, less a small amount paid on death or applied to payment of insurance premiums.

² Data for disposable personal income are totals for first half of 1936 and 1947, seasonally adjusted, at annual rates

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



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.

D URING 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 lessthan-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

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.

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¹Technical 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.

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 guarter 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 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

Table 1.—Percent Distribution of, and Relative Changes in, Total Income Payments, by States and Regions, Selected Years, 1929-46¹

		Percent distribution							cent cha	nge	
State and region	1929	1940	1943	1944	1945	1946	1929 to 1940	1940 to 1946	1940 to 1944	1944 to 1946	1945 to 1946
Continental United States	100.00	100.00	100.00	100.00	100.00	100.00	-8	+123	+99	+12	+9
New England	8.22	8.07	7.31	7.08	7.00	7.08	-10	+96	+75	+12	+10
Connecticut	1.77	1.87	1.89	1.79	1.70 .55	1.70	$-3 \\ -4$	$^{+103}_{+113}$	$^{+92}_{+101}$	$^{+6}_{+6}$	+9
Maine Massachusetts	.54 4.58	4.36	3.68	.57 3.60	3,62	3.70	-13	+90	+65	+15	+1
Massachusetts New Hampshire	. 37	, 35	. 27	. 28	. 30	. 32	-11	+102	$^{+65}_{+56}$	$^{+15}_{+30}$	+18
Rhode Island Vermont	.70 .26	.67 .25	. 66 . 20	.64 .20	$.62 \\ .21$. 59 . 23	$-12 \\ -13$	+97 +105	$^{+88}_{+63}$	$^{+4}_{+26}$	+1 +1
Middle East	33.70	32.°06 . 31	27.66	27.77	28.08 .25	28.35 .25	-13	$^{+98}_{+80}$	$^{+73}_{+68}$	$^{+14}_{+7}$	+10
Delaware District of Columbia	. 26 . 77	1.19	1.03	1.00	1.04	1.02	+10 +42	+92	+67	+15	+
Maryland	1.34	1.61	1.72	1.68	1.61	1.60	+10	+122	+108	+7	
New Jersey	3.96	4.14 15.60	3.84 12.59	$3.83 \\ 12.76$	3.72 13.18	3.64 13.52	-4 -18	$^{+96}_{+94}$	$^{+85}_{+63}$	+6 + 19	+1 +1
New York Pennsylvania	17.53	8.21	7.33	7.33	7.33	7.34	-15	+100	+73	+19 +12	+1
West Virginia	. 96	1.00	.88	.90	. 95	. 98	-4	+118	+80	+21	+13
Southeast	10.51	11.92	13.88 1.27	14.20 1.29	14.35 1.30	13.81 1.22	$+4 \\ -5$	$^{+159}_{+172}$	$^{+138}_{+155}$	+9 +7	+! +!
Alabama Arkansas	. 97	1.00	1.27	.74	1.30	.78	-12	+169	+128	+18	
Florida	. 84	1.19	1.50	1.57	1.56	1.40	+29	+163	+163	(2)	
Georgia	1.16	1.30	1.53 1.20	1.56 1.21	1.58 1.26	$1.51 \\ 1.28$	$+3 \\ -9$	$^{+160}_{+146}$	+141 +107	$^{+8}_{+19}$	++ +10
Kentucky Louisiana	1.17	1.16 1.12	1.20	1. 21	1.20	1. 28	$-\frac{-9}{-2}$	+130 +134	+107 +136	-1	(2)
Mississippi North Carolina	. 66	. 58	.77	. 79	. 78	. 70	-18	+167	+168	1	
North Carolina	1.17	1.49	1.61	1.66	1.69	1.79	+17	$^{+168}_{+158}$	$^{+122}_{+132}$	$^{+21}_{+11}$	+10
South Carolina Tennessee	.53 1.10	$.72 \\ 1.22$.81 1.42	.84 1.51	.84 1.57	.83 1.50	+24 + 2	+158 +174	+132 +146	+11	+8 +4
Virginia	1. 19	1.49	1.73	1.71	1.71	1.63	+14	+144	+130	+6	+4
Southwest	5.03	5.15	6.09 .43	6.11 .38	6.04 .38	5.73 .37	$-6 \\ -3$	$^{+149}_{+164}$	$^{+136}_{+145}$	$^{+5}_{+8}$	+4
Arizona New Mexico	. 30 . 19	.31 .25	.43	. 38	. 38	. 29	+18	+104 +158	+121	+17	$+10^{-7}$
New Mexico Oklahoma	1.31	1.09	1.14	1.20	1.16	1.09	-23	+123	+118	$^{+2}_{+5}$	-+: +:
Texas	3. 23	3.50	4.25	4.25	4.21	3.98	-1	+154	+143		
Central Illinois	$29.32 \\ 8.52$	28.56 7.57	27.97 6.68	27.64 6.79	$27.62 \\ 6.89$	28.26	$-11 \\ -18$	+121 +109 +136 +144 +115	$^{+93}_{+79}$	+14 +17	+1: +1:
Indiana	2.27	2.45	2.66	2.60	2.64	2.59	-1	+136	+111	$^{+12}_{+38}$	+
Iowa Michigan Minnesota	1.63	1.63	1.61	1.45	1.53	1.78 4.36	-9	+144	+77 + 109	$^{+38}_{+3}$	$^{+2}$
Minnesota	4.29 1.75	4.51 1.88	4.90 1.62	4.74 1.59	4.38 1.68	4.30	-3 -1		+109 +69	+28	+1
Missouri	2.67	2.52	2.40	2.39	2.43	2.57	-13	+127	+89	$^{+28}_{+20}$	+1
Ohio Wisconsin	5.95 2.24	5, 86 2, 14	5.96 2.14	5.90 2.18	$5.87 \\ 2.20$	5.79 2.25	$-10 \\ -12$	+116 + 127 + 120 + 134	$^{+100}_{+103}$	$^{+10}_{+15}$	+1 +1
Northwest	4.75	4.44	4.96	4.95	4.96	4.99	-14		+123	+13	+1
Colorado	.77	. 78	.81	. 76	.82	. 81 . 35	-7	$^{+151}_{+134}_{+153}$	$^{+95}_{+127}$	+20	+1
Idaho Kansas	. 28 1. 20	$.31 \\ 1.00$.34 1.27	1.30	. 34 1. 23	1.17	$+1 \\ -24$	+163	+127 +161	+11 +1	+ +
Montana	. 39	. 42	. 37	. 35	. 36	. 40	-1	$+108 \\ +162$	+65	+27	+ +2
Nebraska North Dakota	$.92 \\ .32$. 75	. 83 . 36	$.86 \\ .37$. 86 . 36	. 88 . 37	$-26 \\ -10$	+162	$^{+128}_{+135}$	+15 +12	+1 +1
South Dakota	. 32	.31 .32	. 30	. 36	. 30	. 40	-16	$^{+163}_{+178}$	+135 +126	+12 +23	+1
Utah	. 33	. 35	. 49	. 42	. 42	. 41	$-3 \\ -2$	+160	+140	+8	+ +1
Wyoming		. 20	. 17	. 18	. 18	. 20	Į I	+122	+-77	+25	
Far West California	8.47 6.31	9.80 7.39	$12.13 \\ 8.79$	12.25 8.91	11.95 8.79	11.78 8.78	+6 +7	$^{+169}_{+165}$	$^{+149}_{+140}_{+124}$	+8 +10	
Nevada	. 09	. 12	.15	. 14	. 14	.14	+24	+155	+124	+10 + 14	+1
Oregon	. 73	. 84	1,12	1.08	1.05	1.02	+5	+173	+158	+6	
Washington	1.34	1.45	2.07	2.12	1.97	1.84	(2)	+184	+191	-3	+:

¹ Computed from data shown in table 12.

² Less than five-tenths of 1 percent.

Source: Office of Business Economics

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 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	de	11.	mol

[Billions of dollars]							
Item	1940	1943	1944	1945	1946		
"War" manufacturing pay rolls ¹ " "Nonwar' manufacturing pay rolls ²	$ \begin{array}{r} 7.9 \\ .4 \\ \hline 1.7 \\ 5.4 \\ 18.2 \\ \end{array} $	$27.1 \\ 13.2 \\ 5.5 \\ 3.0 \\ 6.9 \\ 12.8 \\ 28.1 \\ .1 \\ .4 \\ 42.9$	$28.2 \\ 14.0 \\ 5.2 \\ 6.2 \\ 7.3 \\ 13.4 \\ 31.5 \\ .1 \\ .6 \\ 44.7$	$22.8 \\ 14.7 \\ 4.2 \\ 8.5 \\ 7.0 \\ 14.0 \\ 35.1 \\ .4 \\ 1.1 \\ 47.4$	$18.0 \\ 17.7 \\ 2.3 \\ 4.0 \\ 5.8 \\ 16.7 \\ 44.8 \\ 1.1 \\ 4.4 \\ 54.6 \\ 1.1 \\$		
Total income payments	75.9	140.0	151.2	155. 2	169. 4		

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 products, 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. ⁸ Net of allotments of pay to individuals and of contributions to family-allowance payments. ⁴ Include family-allowance payments, allotments of pay to individuals, mustering-out payments, and enlisted men's cash terminal leave payments.

cash terminal leave payments

³ Include pay of employees (net of their contributions to retirement funds) in the Federal Executive Service in the continental United States. Includes net income of farm operators (adjusted for change in inventories of crops and livestock), farm wages, and

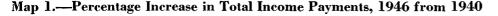
⁶ Includes net income of farm operators (adjusted for change in inventories of crops and livestock), farm wages, and net rents to landhords living on farms.
 ⁷ Includes wages and salaries (net of employee contributions to social insurance programs) and proprietors' income.
 ⁸ Include State unemployment compensation benefits and railroad unemployment insurance benefits.
 ⁹ Include pensions and disability compensation, readjustment allowances, self-employment allowances, cash subsistence allowances, and State government bonuses to veterans of World War II.

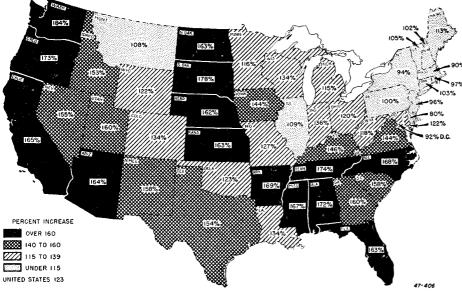
Source: Office of Business Economics.

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 indicated 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.





Source of data : Office of Business Economics,

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-

	Percent	t of total	income p	ayments	in 1944	I	ercent cl	hange, 19	44 to 194	6
State and region	"War" manu- fac- turing pay rolls 1	Federal pay rolls and mili- tary allow- ances ²	"Non- war" manu- fac- turing pay rolls 3	Agri- cul- tural Income 4	Trade and serv- ice in- come ⁵	"War" manu- fac- turing pay rolls ¹	Federal pay rolls and mili- tary allow- ances ²	"Non- war" manu- fac- turing pay rolls ³	Agri- cul- tural in- come 4	Trade and serv- ice in- come ⁵
Continental United States	18.8	12.6	9.4	8.9	21.0	-36	-35	+26	+24	+42
New England. Connecticut. Maine. Massachusetts. New Hampshire. Rhode Island. Vermont.	19.6	$ \begin{array}{r} 10.4 \\ 5.0 \\ 14.8 \\ 11.7 \\ 10.0 \\ 15.8 \\ 6.3 \\ \end{array} $	$ \begin{array}{r} 13.6 \\ 7.8 \\ 17.1 \\ 14.4 \\ 26.6 \\ 16.3 \\ 14.9 \\ \end{array} $	2.4 2.0 7.5 1.4 4.2 .8 13.1	$19.7 \\ 16.7 \\ 18.9 \\ 21.3 \\ 22.1 \\ 18.4 \\ 19.8 \\$	$ \begin{array}{r} -30 \\ -28 \\ -74 \\ -27 \\ +6 \\ -34 \\ -35 \\ \end{array} $	$ \begin{array}{r} -43 \\ -36 \\ -48 \\ -43 \\ -36 \\ -51 \\ -10 \end{array} $	+31 +31 +35 +30 +30 +34 +29	+33 +23 +50 +27 +46 +8 +29	$+38 \\ +40 \\ +33 \\ +38 \\ +45 \\ +29 \\ +50$
Middle East Delaware District of Columbia Maryland New Jersey New York Pennsylvania West Virginia	$18.8 \\ 29.2 \\ .1 \\ 23.5 \\ 31.5 \\ 13.2 \\ 23.5 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 13.0 \\ 10$	$11.0 \\ 7.9 \\ 50.8 \\ 15.9 \\ 8.8 \\ 9.6 \\ 8.8 $	$11.7 \\ 6.4 \\ 2.2 \\ 7.6 \\ 11.8 \\ 14.1 \\ 10.5 \\ 7.7$	2.27.93.51.61.92.64.8	$\begin{array}{c} 22.\ 6\\ 16.\ 2\\ 23.\ 2\\ 19.\ 9\\ 18.\ 2\\ 26.\ 4\\ 19.\ 6\\ 16.\ 9\end{array}$	$\begin{array}{c c} -32 \\ -25 \\ +3 \\ -43 \\ -37 \\ -30 \\ -29 \\ -9 \end{array}$	$ \begin{array}{r} -27 \\ -45 \\ -5 \\ -20 \\ -21 \\ -36 \\ -34 \\ -29 \\ \end{array} $	+27 +50 +29 +28 +25 +26 +28 +33	$+28 \\ -19 \\ +20 \\ +43 \\ +26 \\ +28 \\ +48 $	+41 +41 +36 +46 +40 +41 +41 +41 +45
Southeast Alabama Arkansas Plorida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia	$ \begin{array}{c c} 8.3\\ 15.2\\ 3.0\\ 8.2\\ 9.5\\ 8.6\\ 10.3\\ 4.6\\ 4.7\\ 1.3\\ 12.3\\ \end{array} $	22. 3 19. 9 20. 9 28. 8 23. 6 15. 2 20. 4 25. 2 18. 8 28. 6 14. 1 30. 2	9.7 8.3 7.0 4.5 12.1 6.6 8.5 7.0 18.1 18.1 18.1 8.6 7.5	$\begin{array}{c} 15.\ 4\\ 13.\ 4\\ 26.\ 3\\ 11.\ 5\\ 12.\ 7\\ 18.\ 8\\ 9.\ 8\\ 27.\ 7\\ 22.\ 2\\ 17.\ 1\\ 12.\ 3\\ 10.\ 2\end{array}$	$\begin{array}{c} 19.\ 2\\ 18.\ 6\\ 20.\ 4\\ 18.\ 6\\ 20.\ 2\\ 17.\ 2\\ 17.\ 0\\ 17.\ 3\\ 19.\ 8\\ 18.\ 7\end{array}$	$ \begin{vmatrix} -49 \\ -47 \\ -71 \\ -79 \\ -72 \\ -38 \\ -71 \\ -30 \\ -58 \\ -28 \\ -19 \\ -24 \end{vmatrix} $	$\begin{array}{r} -44 \\ -42 \\ -46 \\ -54 \\ -49 \\ -31 \\ -49 \\ -30 \\ -38 \\ -55 \\ -31 \\ -33 \end{array}$	$\begin{array}{r} +30 \\ +32 \\ +19 \\ +26 \\ +34 \\ +22 \\ +20 \\ +34 \\ +31 \\ +32 \\ +28 \end{array}$	$\begin{array}{c} +19 \\ +15 \\ +29 \\ +14 \\ +20 \\ +26 \\ +44 \\ -18 \\ +36 \\ +35 \\ +19 \end{array}$	+41 +38 +45 +39 +45 +45 +45 +45 +45 +35 +41 +49 +36 +42 +36
Southwest Arizona New Mexico Oklahoma Toxas	$ \begin{array}{c c} 6.9\\ 1.2\\ 8.6 \end{array} $	$\begin{array}{c c} 20.1 \\ 23.3 \\ 28.6 \\ 19.1 \\ 19.5 \end{array}$	5, 1 3, 2 1, 7 4, 5 5, 7	$14.8 \\ 14.0 \\ 16.9 \\ 17.9 \\ 13.9$	$\begin{array}{c} 20.5 \\ 21.1 \\ 18.7 \\ 20.2 \\ 20.6 \end{array}$	$\begin{vmatrix} -64 \\ -75 \\ +132 \\ -71 \\ -63 \end{vmatrix}$	$-45 \\ -54 \\ -46 \\ -47 \\ -44$	$+27 \\ +8 \\ +45 \\ +17 \\ +17 \\ +17 \end{array}$	+4 +30 +10 -6 +5	$+41 \\ +44 \\ +65 \\ +31 \\ +42$
Central Iliinois Indiana. Iowa. Michigan Minnesota Missouri. Ohio. Wisconsin.	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7.5\\ 8.7\\ 7.5\\ 7.4\\ 5.5\\ 6.7\\ 10.9\\ 7.4\\ 5.4\end{array}$	$\begin{array}{c} 8.7\\ 10.7\\ 8.2\\ 7.4\\ 5.6\\ 9.4\\ 10.1\\ 7.5\\ 11.4\end{array}$	$\begin{array}{c} 9.0\\ 6.0\\ 9.2\\ 31.0\\ 4.7\\ 19.7\\ 12.3\\ 4.4\\ 14.1 \end{array}$	$\begin{array}{c} 20.1\\ 22.1\\ 18.2\\ 19.3\\ 18.2\\ 22.0\\ 23.6\\ 18.8\\ 19.3\\ \end{array}$	$\begin{array}{c c} -27 \\ -21 \\ -29 \\ -28 \\ -31 \\ -38 \\ -37 \\ -26 \\ -27 \end{array}$	$\begin{array}{c c} -26 \\ -28 \\ -24 \\ -28 \\ -32 \\ -7 \\ -28 \\ -27 \\ -23 \end{array}$	$\begin{array}{c c} +24 \\ +26 \\ +19 \\ +14 \\ +22 \\ +24 \\ +20 \\ +30 \\ +18 \end{array}$	$ \begin{array}{c c} +44 \\ +53 \\ +46 \\ +68 \\ +23 \\ +38 \\ +38 \\ +40 \\ +25 \end{array} $	+42 +38 +49 +54 +34 +65 +35 +42 +45
Northwest Colorado	5.4 .5 14.6 2.6 5.9 .1 4	$\begin{array}{c} 14.0\\ 16.6\\ 17.7\\ 13.1\\ 9.0\\ 13.3\\ 5.7\\ 11.4\\ 23.1\\ 15.7\\ \end{array}$	$\begin{array}{c} 4.4\\ 4.7\\ 5.8\\ 4.9\\ 4.0\\ 5.2\\ 1.7\\ 3.0\\ 4.0\\ 4.5\end{array}$	$\begin{array}{c} 27.7\\ 15.4\\ 32.7\\ 23.2\\ 31.2\\ 29.2\\ 57.8\\ 47.4\\ 12.8\\ 22.3\\ \end{array}$	18. 6 21. 8 17. 4 16. 6 18. 6 19. 9 17. 0 18. 3 19. 1 17. 8	$ \begin{vmatrix} -58 \\ -4 \\ +46 \\ -74 \\ -14 \\ -64 \\ +50 \\ +9 \\ -28 \\ +25 \end{vmatrix} $	$ \begin{array}{c c} -39 \\ -26 \\ -60 \\ -45 \\ -19 \\ -47 \\ -13 \\ -38 \\ -31 \\ -49 \end{array} $	$ \begin{array}{c} +19 \\ +26 \\ +25 \\ +15 \\ +22 \\ +15 \\ +11 \\ +17 \\ +26 \\ +26 \end{array} $	$ \begin{vmatrix} +13 \\ +19 \\ +2 \\ +8 \\ +27 \\ +25 \\ -8 \\ +21 \\ +3 \\ +38 \end{vmatrix} $	$\begin{array}{r} +49 \\ +52 \\ +58 \\ +40 \\ +60 \\ +46 \\ +51 \\ +46 \\ +50 \\ +61 \end{array}$
Far West California Nevada Oregon Washington	18.8 18.6 7.1	13. 3 13. 5 22. 9 8. 1 14. 7	6.7 5.7 1.3 13.1 8.3	9.2 8.6 8.2 11.6 10.3	$\begin{array}{c c} 23.2\\ 24.1\\ 21.2\\ 21.4\\ 20.2 \end{array}$	-73 -80	$ \begin{array}{r} -30 \\ -29 \\ -58 \\ -34 \\ -28 \end{array} $	+27 + 32 + 59 + 20 + 16	$\begin{array}{ c c } +20 \\ +21 \\ +45 \\ +23 \\ +12 \end{array}$	$+46 \\ +49 \\ +75 \\ +43 \\ +36$

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 products, electrical machinery, machinery (except electrical), and automobiles and automobile equipment.
² Comprise pay of Federal civilian employees, not 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 meris cash terminal leave payments.
³ "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, and miscellaneous manufacturing industries.
⁴ Includes net income of farm operators (adjusted for changes in inventories of crops and livestock), farm wages, and

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

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

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 decade. 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 Digitize that Fthes pattern 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 uptrends 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

State and region	Manufa pay :		Agricu inco		Trade an inco		Governn come pa	nent in- yments ³
biato and region	1940	1946	1940	1946	1940	1946	1940	1946
Continental United States	20. 3	21.3	7.2	9.8	25. 2	26.6	12.4	17.0
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	$\begin{array}{c} 26.7\\ 34.0\\ 23.3\\ 23.8\\ 26.8\\ 30.6\\ 18.8 \end{array}$	$\begin{array}{c} 30.\ 7\\ 36.\ 3\\ 25.\ 6\\ 28.\ 8\\ 31.\ 6\\ 34.\ 3\\ 21.\ 9\end{array}$	2.0 2.0 6.0 1.1 2.7 .8 10.5	2.9 2.4 10.6 1.5 4.7 .8 13.4	$\begin{array}{c} 23.\ 4\\ 21.\ 3\\ 23.\ 5\\ 24.\ 5\\ 23.\ 5\\ 21.\ 8\\ 23.\ 3\end{array}$	$\begin{array}{c} 24.\ 2\\ 22.\ 1\\ 23.\ 6\\ 25.\ 4\\ 24.\ 6\\ 22.\ 8\\ 23.\ 5\end{array}$	11.8 8.4 14.2 12.7 14.2 12.5 11.9	$15.9 \\ 10.6 \\ 19.4 \\ 17.8 \\ 15.4 \\ 17.1 \\ 14.1$
Middle East Delaware District of Columbia Maryland New Jersey New York Pennsylvania West Virginia	$\begin{array}{c} 21.\ 2\\ 25.\ 3\\ 2.\ 8\\ 21.\ 1\\ 30.\ 4\\ 17.\ 8\\ 25.\ 8\\ 18.\ 5\\ \end{array}$	$\begin{array}{c} 24.\ 2\\ 29.\ 4\\ 2.\ 7\\ 21.\ 6\\ 32.\ 7\\ 22.\ 8\\ 26.\ 9\\ 18.\ 2\end{array}$	$ \begin{array}{r} 1.9 \\ 5.6 \\ 3.6 \\ 1.6 \\ 1.4 \\ 2.2 \\ 5.6 \\ \end{array} $	2.4 6.0 4.0 2.1 2.0 2.9 5.9	$25.3 \\ 17.6 \\ 23.8 \\ 24.0 \\ 22.1 \\ 28.1 \\ 23.1 \\ 19.4$	$\begin{array}{c} 27.8\\ 21.4\\ 27.4\\ 27.1\\ 23.9\\ 31.4\\ 24.7\\ 20.2 \end{array}$	12.57.842.011.910.412.011.19.7	$\begin{array}{c} 16.\ 6\\ 12.\ 1\\ 49.\ 3\\ 20.\ 2\\ 16.\ 3\\ 14.\ 3\\ 15.\ 8\\ 16.\ 4\end{array}$
Southeast. Alabama Arkansas. Florida. Georgia. Kentucky. Louisiana. Missispipi. North Carolina. South Carolina. Tennessee. Virginia.	$\begin{array}{c} 15.7\\ 18.7\\ 8.4\\ 7.3\\ 16.5\\ 12.0\\ 12.4\\ 10.0\\ 24.6\\ 21.7\\ 18.6\\ 16.2 \end{array}$	$\begin{array}{c} 15.5\\ 17.8\\ 7.8\\ 7.4\\ 17.3\\ 12.0\\ 13.4\\ 11.6\\ 21.7\\ 22.2\\ 19.2\\ 14.7\end{array}$	$\begin{array}{c} 15.\ 4\\ 14.\ 7\\ 30.\ 3\\ 8.\ 4\\ 15.\ 8\\ 15.\ 8\\ 10.\ 2\\ 28.\ 0\\ 17.\ 5\\ 18.\ 4\\ 14.\ 5\\ 9.\ 9\end{array}$	$\begin{array}{c} 16.8\\ 14.5\\ 28.6\\ 13.1\\ 14.0\\ 19.9\\ 10.3\\ 22.8\\ 23.0\\ 20.9\\ 15.0\\ 11.4\end{array}$	$\begin{array}{c} 25.\ 2\\ 25.\ 2\\ 24.\ 1\\ 31.\ 6\\ 26.\ 9\\ 23.\ 8\\ 25.\ 8\\ 22.\ 7\\ 22.\ 2\\ 22.\ 7\\ 22.\ 2\\ 22.\ 7\\ 26.\ 0\\ 24.\ 7\end{array}$	$\begin{array}{c} 24.9\\ 24.0\\ 25.0\\ 30.8\\ 27.4\\ 22.3\\ 27.6\\ 24.4\\ 21.0\\ 0\\ 21.3\\ 25.2\\ 24.0 \end{array}$	$\begin{array}{c} 13.0\\ 11.7\\ 11.6\\ 13.0\\ 12.5\\ 12.4\\ 13.6\\ 13.6\\ 10.8\\ 14.5\\ 12.7\\ 16.7\end{array}$	$\begin{array}{c} 21.5\\ 22.4\\ 20.8\\ 22.9\\ 20.7\\ 19.3\\ 21.4\\ 24.9\\ 17.8\\ 21.0\\ 19.6\\ 27.1\end{array}$
Southwest. Arizona New Mexico Oklahoma Texas	8.0 4.6 2.4 7.3 9.0	8.9 4.8 4.5 7.6 10.0	15. 9 13. 7 20. 9 18. 1 15. 1	$\begin{array}{c} 14.7\\ 16.9\\ 15.9\\ 16.5\\ 13.9\end{array}$	$\begin{array}{c} 25.\ 2\\ 26.\ 0\\ 23.\ 5\\ 24.\ 0\\ 25.\ 6\end{array}$	27.5 28.2 26.4 26.0 27.9	$12.5 \\ 18.6 \\ 16.1 \\ 14.6 \\ 11.1$	$21.1 \\ 20.1 \\ 26.8 \\ 23.2 \\ 20.2$
Central Illinois Iodiana Iowa Michigan Minnesota Missouri Ohio Wisconsin	$\begin{array}{c} 25.8\\ 23.1\\ 30.7\\ 10.6\\ 38.2\\ 11.8\\ 16.6\\ 30.5\\ 26.1 \end{array}$	$\begin{array}{c} 26.\ 7\\ 26.\ 3\\ 29.\ 5\\ 10.\ 4\\ 36.\ 6\\ 14.\ 5\\ 17.\ 1\\ 31.\ 8\\ 26.\ 9\end{array}$	7.8 4.6 7.4 28.4 4.4 16.9 9.5 4.0 11.7	$\begin{array}{c} 11.3\\ 7.9\\ 12.0\\ 37.8\\ 5.6\\ 21.2\\ 14.1\\ 5.6\\ 15.2 \end{array}$	$\begin{array}{c} 24.5\\ 26.6\\ 21.7\\ 22.6\\ 22.3\\ 26.0\\ 28.2\\ 23.6\\ 23.2\end{array}$	$\begin{array}{c} 24.9\\ 26.1\\ 24.3\\ 21.6\\ 23.6\\ 28.4\\ 26.4\\ 24.3\\ 24.2\end{array}$	$\begin{array}{c} 10.8\\ 10.5\\ 10.6\\ 11.1\\ 10.3\\ 13.5\\ 10.6\\ 10.1\\ 12.2 \end{array}$	$\begin{array}{c} 14.0\\ 13.6\\ 13.8\\ 12.2\\ 14.6\\ 15.5\\ 16.2\\ 13.6\\ 12.5\end{array}$
Northwest Colorado Idaho. Kansas. Montana. Nebraska. North Dakota. South Dakota. Utah Utah Wyoming	7.1 8.4 8.1 8.7 6.4 6.9 2.4 4.0 8.8 4.3	7.1 9.2 7.2 9.3 5.6 7.0 1.8 3.3 7.2 4.7	$\begin{array}{c} 20.3\\ 10.9\\ 24.1\\ 18.8\\ 22.4\\ 20.4\\ 38.0\\ 31.5\\ 11.5\\ 23.1 \end{array}$	27. 7 15. 2 30. 0 24. 9 31. 4 31. 9 47. 1 46. 7 12. 1 24. 6	23. 9 26. 8 23. 6 21. 2 25. 4 23. 0 23. 1 25. 5 19. 5	$\begin{array}{c} 24.5\\ 27.6\\ 24.6\\ 23.0\\ 23.5\\ 25.4\\ 22.9\\ 21.7\\ 26.5\\ 23.0\\ \end{array}$	$\begin{array}{c} 15.\ 1\\ 17.\ 6\\ 14.\ 5\\ 14.\ 4\\ 14.\ 7\\ 14.\ 2\\ 13.\ 3\\ 15.\ 0\\ 15.\ 4\\ 16.\ 5\end{array}$	$17.3 \\ 21.3 \\ 16.0 \\ 17.1 \\ 15.4 \\ 15.0 \\ 13.9 \\ 14.1 \\ 25.5 \\ 14.6 \\ 17.1 \\ 15.4 \\ 15.0 \\ 17.1 \\ 14.1 \\ $
Far West California Nevada Oregon Washington	13.6 12.5 1.8 18.4 17.6	14. 213. 73. 518. 515. 4	7.0 6.5 9.0 10.3 7.3	$ \begin{array}{r} 10.2 \\ 9.5 \\ 10.4 \\ 13.5 \\ 11.8 \\ \end{array} $	29.3 30.1 25.3 27.4 26.3	31. 5 32. 4 32. 6 28. 9 28. 1	14.6 14.4 15.9 13.0 16.3	18. 2 17. 9 16. 6 15. 0 21. 9

Includes net income of farm operators (adjusted for change in inventories of crops and livestock), farm wages, and net

and lords living on farms,
 Includes met informed in the operators (adjusted for charge in inventions of clops and investors), farm wages, and let rents to landlords living on farms.
 Includes wages and salaries and net income of proprietors.
 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, mustering-out payments to discharged servicemen, enlisted men's eash terminal leave payments, interest payments to individuals, mustering-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

<u> </u>		P	ercent di	stributio	n			Percent	change	
State and region	1929	1940	1943	1944	1945	1946	1929 to 1940	1940 to 1944	1940 to 1946	1944 to 1946
Continental United States	100. 00	100.00	100.00	100, 00	100.00	100.00	-6	+177	+134	-15
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	$11. 34 \\ 2. 74 \\ .56 \\ 5. 99 \\ .56 \\ 1. 20 \\ .29$	$10.\ 63\\ 3.\ 13\\ .\ 65\\ 5.\ 13\\ .\ 47\\ 1.\ 02\\ .\ 23$	9.983.27.744.58.32.87.20	9.393.00.684.34.32.85.20	9.462.84.634.55.37.86.21	$10. 22 \\ 2. 89 \\ . 65 \\ 5. 01 \\ . 48 \\ . 96 \\ . 23$	$ \begin{array}{r} -12 \\ +8 \\ +11 \\ -19 \\ -21 \\ -20 \\ -25 \end{array} $	+145 +165 +187 +135 +90 +130 +139	+126 +117 +134 +129 +138 +121 +138	-8 -18 -18 -3 +26 -4
Middle East Delaware District of Columbia Maryland New Jersey New York Pennsylvania West Virginia	$\begin{array}{r} 34.\ 62\\ .\ 20\\ .\ 16\\ 1.\ 17\\ 5.\ 49\\ 15.\ 94\\ 10.\ 83\\ .\ 83\end{array}$	$\begin{array}{r} 33.\ 52\\ .\ 39\\ .\ 17\\ 1.\ 68\\ 6.\ 20\\ 13.\ 74\\ 10.\ 43\\ .\ 91 \end{array}$	$\begin{array}{r} 30.\ 28\\ .\ 34\\ .\ 09\\ 2.\ 05\\ 5.\ 89\\ 12.\ 41\\ 8.\ 84\\ .\ 66\end{array}$	$\begin{array}{r} 30.\ 06 \\ .\ 34 \\ .\ 09 \\ 1.\ 85 \\ 5.\ 89 \\ 12.\ 39 \\ 8.\ 84 \\ .\ 66 \end{array}$	$\begin{array}{r} 31.\ 28\\ .\ 32\\ .\ 11\\ 1.\ 76\\ 5.\ 77\\ 13.\ 43\\ 9.\ 12\\ .\ 77\end{array}$	$\begin{array}{r} 32.\ 31\\ .\ 35\\ .\ 13\\ 1.\ 63\\ 5.\ 59\\ 14.\ 48\\ 9.\ 29\\ .\ 84\\ \end{array}$	$\begin{array}{r} -9 \\ +88 \\ +2 \\ +35 \\ +7 \\ -19 \\ -9 \\ +4 \end{array}$	+149 +137 +46 +207 +163 +150 +135 +102	+126 +109 +85 +128 +111 +147 +109 +115	$\begin{array}{r} -9 \\ -2 \\ +26 \\ -26 \\ -20 \\ -11 \\ -11 \\ +7 \end{array}$
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia	$\begin{array}{c} 7.\ 77\\ .\ 79\\ .\ 31\\ .\ 46\\ .\ 91\\ .\ 66\\ .\ 74\\ .\ 34\\ 1.\ 27\\ .\ 53\\ .\ 90\\ .\ 86\end{array}$	$\begin{array}{c} 9.\ 23\\ .\ 93\\ .\ 27\\ .\ 43\\ 1.\ 05\\ .\ 69\\ .\ 68\\ .\ 29\\ 1.\ 81\\ .\ 77\\ 1.\ 12\\ 1.\ 19\end{array}$	$\begin{array}{c} 8.\ 61\\ 1.\ 04\\ .\ 24\\ .\ 67\\ 1.\ 08\\ .\ 59\\ .\ 78\\ .\ 30\\ 1.\ 35\\ .\ 59\\ 1.\ 00\\ .\ 97\end{array}$	$\begin{array}{c} 9.\ 06\\ 1.\ 07\\ .\ 26\\ .\ 71\\ 1.\ 20\\ .\ 65\\ .\ 88\\ .\ 32\\ 1.\ 34\\ .\ 58\\ 1.\ 12\\ .\ 93\end{array}$	$\begin{array}{c} 9.\ 62\\ 1.\ 10\\ .\ 28\\ .\ 62\\ 1.\ 22\\ .\ 68\\ .\ 85\\ .\ 34\\ 1.\ 50\\ .\ 68\\ 1.\ 33\\ 1.\ 02\\ \end{array}$	$\begin{array}{c} 10.\ 04\\ 1.\ 03\\ .29\\ .49\\ 1.\ 23\\ .72\\ .74\\ .38\\ 1.\ 82\\ .87\\ 1.\ 35\\ 1.\ 12 \end{array}$	$\begin{array}{c} +12 \\ +11 \\ -19 \\ -12 \\ +9 \\ -1 \\ -13 \\ -20 \\ +35 \\ +37 \\ +18 \\ +30 \end{array}$	$\begin{array}{r} +172 \\ +220 \\ +171 \\ +359 \\ +214 \\ +163 \\ +258 \\ +208 \\ +106 \\ +108 \\ +176 \\ +117 \end{array}$	$\begin{array}{c} +155\\ +159\\ +149\\ +168\\ +174\\ +146\\ +153\\ +208\\ +136\\ +164\\ +182\\ +121\end{array}$	$\begin{array}{c c} -6 \\ -19 \\ -8 \\ -42 \\ -13 \\ -6 \\ -29 \\ +15 \\ +27 \\ +2 \\ +2 \\ +2 \end{array}$
Southwest A rizona New Mexico Oklahoma Texas	$1.94 \\ .10 \\ .03 \\ .45 \\ 1.36$	$2.04 \\ .07 \\ .03 \\ .39 \\ 1.55$	$2.84 \\ .10 \\ .03 \\ .50 \\ 2.21$	$\begin{array}{r} 3.11 \\ .14 \\ .03 \\ .55 \\ 2.39 \end{array}$	$\begin{array}{c c} 2.94 \\ .14 \\ .05 \\ .54 \\ 2.21 \end{array}$	$ \begin{array}{c} 2.41 \\ .08 \\ .06 \\ .39 \\ 1.88 \end{array} $	$\begin{array}{c c} -1 \\ -36 \\ +12 \\ -18 \\ +7 \end{array}$	$\begin{vmatrix} +323 \\ +435 \\ +167 \\ +293 \\ +328 \end{vmatrix}$	$\begin{array}{c c} +176 \\ +173 \\ +383 \\ +133 \\ +184 \end{array}$	$\begin{array}{r} -35 \\ -49 \\ +80 \\ -41 \\ -34 \end{array}$
Ceutral Illinois. Indiana. Iowa. Michigan Minnesota. Missouri. Ohio. Wisconsin.	36. 60 9. 89 3. 36 . 87 6. 72 1. 19 2. 24 9. 26 3. 07	$\begin{array}{c} 36.43\\ 8.63\\ 3.71\\ .85\\ 8.51\\ 1.09\\ 2.06\\ 8.82\\ 2.76\end{array}$	35.08 7.25 3.78 78 8.80 1.16 2.01 8.71 2.59	35. 39 7. 80 3. 77 . 80 8. 41 1. 17 2. 00 8. 71 2. 73	$\begin{array}{c} 35.16\\ 8.26\\ 3.63\\ .84\\ 7.43\\ 1.27\\ 2.16\\ 8.78\\ 2.79\end{array}$	$\begin{array}{c} 35.48\\ 8.76\\ 3.59\\ .87\\ 7.48\\ 1.24\\ 2.06\\ 8.64\\ 2.84\\ \end{array}$	$\begin{array}{c} -6 \\ -18 \\ +4 \\ -8 \\ +19 \\ -14 \\ -13 \\ -10 \\ -15 \end{array}$	$^{+169}_{+151} \\ ^{+151}_{+181} \\ ^{+159}_{+174} \\ ^{+198}_{+169} \\ ^{+169}_{+174} \\ ^{+175}_{+175}$	$\begin{array}{c} +123 \\ +138 \\ +127 \\ +140 \\ +106 \\ +167 \\ +134 \\ +130 \\ +141 \end{array}$	$ \begin{array}{c} -15 \\ -5 \\ -19 \\ -8 \\ -25 \\ -10 \\ -13 \\ -16 \\ -12 \end{array} $
Northwest Colorado	$\begin{array}{c} 1.90\\ .37\\ .15\\ .51\\ .17\\ .35\\ .06\\ .07\\ .17\\ .05\end{array}$	$\begin{array}{c} 1.55\\.32\\.12\\.43\\.14\\.25\\.04\\.06\\.15\\.04\end{array}$	$1.87 \\ .35 \\ .07 \\ .80 \\ .09 \\ .31 \\ .02 \\ .04 \\ .16 \\ .03$	$\begin{array}{c} 1.89\\ .27\\ .08\\ .91\\ .08\\ .34\\ .02\\ .04\\ .12\\ .03\\ \end{array}$	$\begin{array}{c} 1.88\\ .33\\ .09\\ .77\\ .09\\ .35\\ .03\\ .05\\ .13\\ .04\\ \end{array}$	$\begin{array}{c} 1.65\\ .35\\ .12\\ .52\\ .10\\ .29\\ .03\\ .06\\ .14\\ .04\\ \end{array}$	$\begin{array}{c c} -23 \\ -18 \\ -26 \\ -22 \\ -23 \\ -31 \\ -42 \\ -9 \\ -16 \\ -20 \end{array}$	$ \begin{array}{r} +237\\ +133\\ +78\\ +484\\ +70\\ +269\\ +79\\ +95\\ +115\\ +92 \end{array} $	$\begin{array}{c} +150 \\ +156 \\ +125 \\ +182 \\ +83 \\ +168 \\ +102 \\ +126 \\ +113 \\ +143 \end{array}$	$\begin{array}{c c} -26 \\ +10 \\ +26 \\ -52 \\ +7 \\ -27 \\ +13 \\ +16 \\ -1 \\ +26 \end{array}$
Far West California Nevada Oregon Washington	5.83 3.84 .01 .69 1.29	$ \begin{array}{c} 6.60 \\ 4.57 \\ .01 \\ .76 \\ 1.26 \end{array} $	$ \begin{array}{c} 11.34\\ 7.90\\ .06\\ 1.29\\ 2.09 \end{array} $	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 74 \\ .02 \\ 1.09 \\ 1.81 \end{array} $	$\begin{array}{c} 7.89 \\ 5.65 \\ .02 \\ .89 \\ 1.33 \end{array}$	+7 + 12 + 3 - 8	$\begin{array}{r} +366 \\ +365 \\ +918 \\ +354 \\ +374 \end{array}$	$\begin{array}{c} +180 \\ +190 \\ +382 \\ +175 \\ +148 \end{array}$	$ \begin{array}{r} -40 \\ -38 \\ -53 \\ -39 \\ -48 \end{array} $
Addendum: U. S. totals (mil- lions of dollars)	16, 299	15, 372	40, 693	42, 621	37, 903	36, 045				

Source: Office of Business Economies.

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 1940-44 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 war-

Digitized for FRAperiod expansions that sharp contrachttp://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 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 furniture-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	• • • • • • • •

							0													
State and region	kin	d and dred ducts		acco actures	m	ctile fill lucts	other i textile	rel and finished e prod- cts	timbe	er and r basic lucts	finishe	cure and ed lum- coducts	âll	r and ied lucts	lishir al	ng, pub- 1g and lied 1stries	and	micals allied ducts	petro	icts of bleum 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 England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	5. 16 . 63 . 35 3. 59 . 11 . 38 . 10	$\begin{array}{r} 4.34\\ .56\\ .48\\ 2.67\\ .15\\ .32\\ .16\end{array}$	1.70 .53 .64 .53	1.65 .47 .71 .41 .06	25. 30 4. 23 2. 00 11. 72 1. 35 5. 64 . 3 6	$\begin{array}{r} 25.53\\ 3.93\\ 2.24\\ 11.61\\ 1.83\\ 5.41\\ .51 \end{array}$	7.33 2.17 .15 4.63 .07 .24 .07	$\begin{array}{r} 6.17\\ 1.48\\ .13\\ 4.17\\ .07\\ .21\\ .11\end{array}$	$\begin{array}{c} 4.\ 15\\ .\ 17\\ 1.\ 93\\ .\ 67\\ .\ 71\\ .\ 04\\ .\ 63\\ \end{array}$	4.84 .14 2.48 .81 .76 .04 .61	$7.86 \\ .80 \\ 1.10 \\ 4.17 \\ .94 \\ .23 \\ .62$	$\begin{array}{r} 8.27\\ .86\\ 1.31\\ 4.19\\ .98\\ .18\\ .75\end{array}$	$\begin{array}{c} 17.86\\ 1.69\\ 4.36\\ 9.15\\ 1.90\\ .34\\ .42 \end{array}$	15. 44 1. 65 3. 81 7. 67 1. 47 . 39 . 45	7.66 1.56 .25 4.92 .26 .53 .14	$\begin{array}{r} 6.93\\ 1.45\\ .21\\ 4.45\\ .28\\ .42\\ .12\\ \end{array}$	5.68 1.80 .07 3.56 .03 .18 .04	$\begin{array}{r} 4.97\\ 1.85\\ .08\\ 2.72\\ .07\\ .20\\ .05\\ \end{array}$	$ \begin{array}{r} 1.85 \\ .36 \\ 1.33 \\ .16 \\ . \\ .16 \end{array} $	1.58 .31 1.04 .23
Middle East Delaware Dist. of Columbia Maryland New Jersey New York Pennsylvania West Virginia	27.07 .23 .49 2.02 4.34 12.57 7.01 .41	$24. 38 \\ .27 \\ .34 \\ 2.05 \\ 3. 43 \\ 11.61 \\ 6.27 \\ .41$	$\begin{array}{c} 31.\ 70\\ .\ 11\\ \hline \\ .\ 21\\ 8.\ 72\\ 6.\ 81\\ 14.\ 68\\ 1.\ 17\\ \end{array}$	29.29 .06 5.68 4.56 17.87 1.06	$\begin{array}{c} 31.11\\ .31\\ \hline 1.46\\ 6.62\\ 8.83\\ 13.60\\ .29 \end{array}$	$28.10 \\ .26 \\ \hline 1.29 \\ 6.17 \\ 8.86 \\ 11.24 \\ .28 \\ \hline$	$\begin{array}{r} 63.\ 63\\ .\ 20\\ \hline 2.\ 47\\ 7.\ 42\\ 43.\ 40\\ 9.\ 98\\ .\ 16\\ \end{array}$	$\begin{array}{r} 65.34\\ .10\\ .01\\ 1.85\\ 6.49\\ 47.19\\ 9.51\\ .19\end{array}$	5.99 .06 .13 .56 .50 1.72 1.70 1.32	$\begin{array}{r} 7.\ 60\\ .\ 06\\ .\ 07\\ .\ 57\\ .\ 41\\ 2.\ 99\\ 2.\ 06\\ 1.\ 44 \end{array}$	$\begin{array}{r} \textbf{24. 22}\\\textbf{. 37}\\\textbf{. 07}\\\textbf{1. 10}\\\textbf{3. 05}\\\textbf{12. 75}\\\textbf{6. 60}\\\textbf{. 28} \end{array}$	$\begin{array}{r} 23.\ 26\\ .\ 19\\ .\ 06\\ .\ 93\\ 3.\ 19\\ 13.\ 24\\ 5.\ 33\\ .\ 32\\ \end{array}$	$\begin{array}{r} \textbf{30.} \textbf{44} \\ \textbf{.} \textbf{62} \\ \textbf{.} \textbf{10} \\ \textbf{1.} \textbf{09} \\ \textbf{4.} \textbf{23} \\ \textbf{15.} \textbf{42} \\ \textbf{8.} \textbf{29} \\ \textbf{.} \textbf{69} \end{array}$	$\begin{array}{r} 29.\ 52\\ .\ 33\\ .\ 11\\ 1.\ 10\\ 4.\ 94\\ 15.\ 06\\ 7.\ 69\\ .\ 29\end{array}$	38. 19 . 13 1. 30 1. 39 2. 99 23. 93 8. 07 . 38	$\begin{array}{r} 39.\ 39\\ .10\\ 1.\ 39\\ 1.\ 28\\ 2.\ 63\\ 26.\ 31\\ 7.\ 34\\ .34 \end{array}$	$\begin{array}{c} 45.\ 25\\ 3.\ 77\\ .\ 05\\ 1.\ 65\\ 15.\ 52\\ 14.\ 20\\ 6.\ 88\\ 3.\ 18\\ \end{array}$	$\begin{array}{r} 42.13\\ 3.10\\ .05\\ 1.48\\ 12.93\\ 13.69\\ 7.49\\ 3.39\end{array}$	31. 48 1. 98 10. 06 8. 08 10. 81 . 55	29.42 .09 1.16 7.49 6.87 13.19 .62
Southeast	9.09 .54 .33 .88 1.12 1.37 1.30 .33 .86 .37 1.10 .89	$11.04 \\ .64 \\ .43 \\ 1.41 \\ 1.34 \\ 1.69 \\ 1.44 \\ .39 \\ .92 \\ .41 \\ 1.31 \\ 1.06$	53.30 7.55 7.77 .96 22.98 1.38 1.60 11.06	$57.58 \\ .36 \\ .36 \\ .30 \\ 4.91 \\ .59 \\ 27.87 \\ 1.12 \\ 1.48 \\ 12.19 \\ 1.12 \\ 1.48 \\ 12.19 \\ 1.12 \\ 1.12 \\ 1.48 \\ 12.19 \\ 1.12 \\$	$\begin{array}{r} 35.56\\ 2.74\\ .02\\ 5.66\\ .28\\ .15\\ .28\\ 14.44\\ 7.03\\ 2.76\\ 2.14 \end{array}$	$\begin{array}{r} \textbf{39. 25} \\ \textbf{3. 62} \\ \textbf{. 08} \\ \hline \textbf{7. 12} \\ \textbf{. 27} \\ \textbf{. 14} \\ \textbf{. 34} \\ \textbf{14. 72} \\ \textbf{8. 25} \\ \textbf{2. 40} \\ \textbf{2. 31} \end{array}$	5.95.32.10.081.44.56.44.51.46.141.02.88	$\begin{array}{c} 6.\ 79\\ .\ 35\\ .\ 12\\ .\ 19\\ 1.\ 63\\ .\ 67\\ .\ 39\\ .\ 60\\ .\ 52\\ .\ 48\\ 1.\ 10\\ .\ 74 \end{array}$	$\begin{array}{c} 29.\ 79\\ 3.\ 21\\ 3.\ 86\\ 2.\ 45\\ 2.\ 08\\ 1.\ 17\\ 3.\ 77\\ 3.\ 14\\ 3.\ 25\\ 2.\ 14\\ 2.\ 37\\ 2.\ 35\\ \end{array}$	$\begin{array}{c} \textbf{33. 20} \\ \textbf{4. 11} \\ \textbf{3. 74} \\ \textbf{1. 79} \\ \textbf{3. 81} \\ \textbf{1. 39} \\ \textbf{3. 28} \\ \textbf{3. 77} \\ \textbf{3. 93} \\ \textbf{2. 33} \\ \textbf{2. 33} \\ \textbf{2. 35} \\ \textbf{2. 70} \end{array}$	$\begin{array}{c} 17.58\\ .44\\ .80\\ 1.31\\ 1.42\\ 1.77\\ .85\\ 1.06\\ 4.45\\ .78\\ 1.95\\ 2.75\\ \end{array}$	$18.88 \\ .66 \\ 1.12 \\ 1.21 \\ 1.81 \\ 1.99 \\ .87 \\ .69 \\ 5.04 \\ .81 \\ 2.41 \\ 2.27 \\$	$\begin{array}{c} 10.\ 80\\ .\ 91\\ .\ 52\\ .\ 91\\ .\ 85\\ .\ 08\\ 2.\ 10\\ .\ 26\\ 1.\ 61\\ .\ 75\\ 2.\ 00\\ \end{array}$	$13.15 \\ 1.05 \\ .57 \\ 1.08 \\ 1.49 \\ .09 \\ 2.15 \\ .85 \\ 1.67 \\ 1.33 \\ .86 \\ 2.01$	$\begin{array}{c} 6.\ 06 \\ .\ 40 \\ .\ 24 \\ .\ 72 \\ .\ 69 \\ .\ 74 \\ .\ 56 \\ .\ 15 \\ .\ 59 \\ .\ 23 \\ .\ 97 \\ .\ 77 \end{array}$	$5.99 \\ .41 \\ .24 \\ .77 \\ .79 \\ .76 \\ .50 \\ .14 \\ .58 \\ .20 \\ .94 \\ .66$	$\begin{array}{c} 13.\ 47\\ .\ 53\\ .\ 25\\ .\ 55\\ 1.\ 27\\ .\ 39\\ 1.\ 25\\ .\ 48\\ .\ 70\\ .\ 36\\ 3.\ 63\\ 4.\ 06\end{array}$	$16.\ 33\\ -\ 61\\ -\ 26\\ -\ 60\\ -\ 95\\ -\ 82\\ 1.\ 20\\ -\ 50\\ -\ 60\\ -\ 33\\ 6.\ 23\\ 4.\ 23\\ $	6.98 1.01 .55 .03 .10 .78 4.32 .06 .10 .03	$9.69 \\ .80 \\ .72 \\ .20 \\ .50 \\ 7.03 \\ .03 \\ .03 \\ .07 \\ .23 \\ .11$
Southwest Arizona New Mexico Oklahoma Texas	4.33 .19 .08 .90 3.16	$\begin{array}{r} 4.56 \\ .25 \\ .10 \\ .92 \\ 3.29 \end{array}$.11	. 36	.62 .08 .54	.70 .01 .07 .62	1.05 .02 1.03	$1.43 \\ .01 \\ .01 \\ .06 \\ 1.35$	$\begin{array}{c} 4.41\\ .36\\ .34\\ .46\\ 3.25\end{array}$	$\begin{array}{r} 4.74\\ .49\\ .30\\ .31\\ 3.64\end{array}$	$1.97 \\ .07 \\ .23 \\ 1.67$	$2.26 \\ .09 \\ .02 \\ .26 \\ 1.89$.97 .06 .91	1.06 .09 .97	$2.92 \\ .17 \\ .08 \\ .63 \\ 2.04$	$2.89 \\ .16 \\ .08 \\ .57 \\ 2.08$	$ \begin{array}{c} 1.96\\.09\\.02\\.23\\1.62\end{array} $	$3.87 \\ .08 \\ .30 \\ .24 \\ 3.25$	22.12 .10 4.94 17.08	21.09 .12 4.03 16.94
Central. Illinois. Indiana Iowa Michigan. Minnesota. Missouri. Ohio Wisconsin.	$\begin{array}{c} 37.\ 26\\ 11.\ 39\\ 3.\ 26\\ 3.\ 01\\ 4.\ 08\\ 3.\ 33\\ 3.\ 56\\ 5.\ 46\\ 3.\ 17\end{array}$	$\begin{array}{c} 36.14\\ 11.00\\ 2.98\\ 2.97\\ 3.94\\ 3.36\\ 3.46\\ 4.74\\ 3.69\\ \end{array}$	$10.96 \\ 1.06 \\ 1.17 \\ \\ 1.81 \\ .11 \\ 3.09 \\ 3.40 \\ .32 \\$	9.52 1.24 1.18 1.24 .06 2.19 3.25 .36	$\begin{array}{c} 6.32\\ 1.33\\ .84\\ .12\\ 1.16\\ .38\\ .27\\ 1.08\\ 1.14\\ \end{array}$	$5.42 \\ 1.22 \\ .57 \\ .08 \\ .53 \\ .45 \\ .27 \\ 1.36 \\ .94$	$18.14 \\ 6.83 \\ 1.70 \\ .30 \\ .84 \\ .72 \\ 3.47 \\ 3.66 \\ .62$	$15.18 \\ 5.69 \\ 1.16 \\ .28 \\ .65 \\ .64 \\ 2.97 \\ 2.89 \\ .90$	$\begin{array}{c} 13. \ 19 \\ 1. \ 78 \\ 1. \ 07 \\ 1. \ 72 \\ 3. \ 02 \\ . \ 96 \\ 1. \ 03 \\ . \ 86 \\ 2. \ 75 \end{array}$	$12.07 \\ 1.50 \\ 1.31 \\ 1.09 \\ 2.74 \\ .99 \\ 1.17 \\ 1.05 \\ 2.22$	$\begin{array}{c} 39.\ 24\\ 11.\ 31\\ 5.\ 62\\ .\ 62\\ 7.\ 20\\ 1.\ 33\\ 2.\ 22\\ 7.\ 32\\ 3.\ 62\\ \end{array}$	$\begin{array}{c} 34,40\\ 9,59\\ 4,73\\ ,72\\ 5,57\\ 1,27\\ 2,43\\ 6,35\\ 3,74 \end{array}$	$\begin{array}{c} 32.\ 39\\ 6.\ 31\\ 1.\ 98\\ .\ 28\\ 6.\ 21\\ 1.\ 59\\ 1.\ 51\\ 6.\ 91\\ 7.\ 60\\ \end{array}$	$\begin{array}{c} 33.58\\ 6.52\\ 1.96\\ .28\\ 5.81\\ 2.13\\ 1.89\\ 7.48\\ 7.51\end{array}$	$\begin{array}{c} 35.\ 12\\ 14.\ 13\\ 2.\ 03\\ 1.\ 25\\ 3.\ 51\\ 2.\ 04\\ 2.\ 82\\ 7.\ 09\\ 2.\ 25\\ \end{array}$	$\begin{array}{c} 34.74\\ 14.89\\ 1.96\\ 1.08\\ 3.17\\ 2.21\\ 2.58\\ 6.83\\ 2.02\\ \end{array}$	28. 29 7. 61 2. 89 . 60 5. 25 . 94 2. 74 7. 31 . 95	$\begin{array}{c} 25.85\\ 6.96\\ 3.02\\ .65\\ 5.03\\ .83\\ 2.38\\ 6.08\\ .90 \end{array}$	19.29 6.53 6.72 1.04 .49 .68 3.38 .45	18.99 6.69 5.20 1.04 .50 1.04 4.20 .32
Northwest Colorado Idaho Kansas Montana Nobraska North Dakota South Dakota Utah Wyromber	$\begin{array}{c} 6.08 \\ 1.03 \\ .28 \\ 1.78 \\ .33 \\ 1.41 \\ .22 \\ .43 \\ .49 \\ .11 \end{array}$	$\begin{array}{c} 6.31 \\ .97 \\ .40 \\ 1.89 \\ .28 \\ 1.59 \\ .22 \\ .40 \\ .47 \\ .00 \\ \end{array}$.06	.03	. 27 . 09 . 09 . 05 . 05 . 04	.42 .12 .14 .09 .07	$3.96 \\ .13 \\ 2.45 \\ .10 \\ .82 \\ .10 \\ .15 \\ .06 \\ .15$	3. 64 . 30 1. 93 . 11 . 82 . 09 . 15 . 10	.79 .21 .23 .21 .21	. 88 . 23 . 01 . 21 . 03 . 24 . 02 . 11 . 02	.42 .06 .26 .08 	.46 .11 .26 .07	$2.66 \\ .53 \\ .14 \\ .63 \\ .22 \\ .56 \\ .13 \\ .14 \\ .24 \\ .07$	$\begin{array}{c} 2.23 \\ .46 \\ .11 \\ .57 \\ .15 \\ .45 \\ .11 \\ .12 \\ .20 \\ .00 \end{array}$.96 .16 .51 .15 .03 .11	$1.30 \\ .15 \\ .01 \\ .72 \\ .04 \\ .27 \\ \hline .03 \\ .08 \\ $	$ \begin{array}{r} 4.51\\.13\\.06\\2.60\\.49\\\\.03\\\\.32\\\\.32\\\\\\\\\\\\\\$	$\begin{array}{r} 4.04\\.12\\.05\\2.05\\.34\\.04\\.01\\\end{array}$
Wyoming Far West California Nevada Oregon Washington	$\begin{array}{c} .11\\ 11.01\\ 8.25\\ .05\\ 1.00\\ 1.71 \end{array}$	$\begin{array}{r} .09\\ 13.23\\ 9.62\\ .05\\ 1.31\\ 2.25\end{array}$	2. 23 2. 23	1.60 1.60	$ \begin{array}{r} 1.03 \\ .75 \\ \\ .22 \\ .06 \\ \end{array} $.97 .62 .29 .06	3. 63 3. 15 . 21 . 27	4.67 41.9 .20 .28	$\begin{array}{r} .13\\ 38.51\\ 7.90\\ .02\\ 13.17\\ 17.42\end{array}$	$\begin{array}{r} .14\\ 33.91\\ 7.05\\ .05\\ 14.44\\ 12.37\end{array}$	05 8.34 5.64 1.42 1.28	.03 12.05 8.51 1.50 2.04	7.12 2.00 1.35 3.77	6. 79 2. 41 1. 20 3. 18	.07 7.39 5.78 .05 .57 .99	.06 7.83 6.09 .05 .59 1.10	4. 39 3. 90 . 16 . 33	5.554.17.05.161.17	. 88 13. 77 13. 67 . 10	1.09 15.19 15.05 .07 .07
Addendum: U. S. totals (millions of dollars).	1, 667	3, 580	94	169	1, 182	2,608	916	2, 332	477	1,032	436	966	504	1, 167	1,022	1, 954	811	1,966	308	740

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Federal Reserve Bank of St. Louis

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

	Rul prod	ober ucts	leat	er and ther lucts	Stone and prod		Iron and and prod] meta	errous ls and roducts	(ex	ninery cept rical)		trical ninery	tion e ment	porta- equip- includ- autos		laneous cturing stries
	1940	1946	1940	1946	1940	1946	1940	1946	1940	1946	1940	1946	1940	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
New England Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	4.94 .04 8.27 -2.61	$\begin{array}{c} 16.\ 04\\ 3.\ 77\\ .\ 07\\ 9.\ 85\\ .\ 12\\ 2.\ 01\\ .\ 22\\ \end{array}$	$\begin{array}{r} 30.\ 40\\ .\ 69\\ 3.\ 99\\ 19.\ 47\\ 5.\ 98\\ .\ 11\\ .\ 16\end{array}$	$28.73 \\ .55 \\ 3.65 \\ 19.32 \\ 4.94 \\ .13 \\ .14$	$5.91 \\ .86 \\ .27 \\ 3.31 \\ .23 \\ .21 \\ 1.03$	$5.13 \\ 1.18 \\ .16 \\ 2.30 \\ .21 \\ .37 \\ .91$	$\begin{array}{r} 8.04 \\ 4.01 \\ .07 \\ 3.08 \\ .07 \\ .73 \\ .08 \\ .08 \end{array}$	7.493.71.102.86.12.63.07	$\begin{array}{c} 21.44\\ 15.18\\ .02\\ 4.30\\ .02\\ 1.92\\ \end{array}$	$\begin{array}{c} 17.87\\ 10.79\\ .01\\ 4.79\\ .07\\ 2.20\\ .01 \end{array}$	$14. 44 \\ 5. 86 \\ .38 \\ 5. 68 \\ .35 \\ 1. 45 \\ .72$	$12.75 \\ 5.38 \\ .33 \\ 5.35 \\ .23 \\ .98 \\ .48$	$ \begin{array}{r} 13.01 \\ 4.41 \\ \overline{}7.94 \\ .05 \\ .61 \\ \end{array} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4.71 2.52 .38 1.76 05	5.122.38.401.98.20.16	$ \begin{array}{r} 14.69 \\ 4.06 \\ .08 \\ 7.52 \\ .49 \\ 2.36 \\ .18 \\ \end{array} $	$14.25 \\ 3.24 \\ .07 \\ 7.89 \\ .44 \\ 2.31 \\ .30$
Middle East Delaware District of Columbia Maryland New Jersey. New York Pennsylvania West Virginia	1. 21 8. 19	15.53 .54 .65 6.29 3.27 4.78	33. 13 .85 1. 09 3. 67 19. 26 7. 84 .42	$\begin{array}{c} 35.62\\ .81\\ .01\\ .81\\ 2.85\\ 23.81\\ 6.91\\ .42\end{array}$	$\begin{array}{c c} 40.51 \\ .06 \\ .17 \\ 1.39 \\ 6.96 \\ 9.71 \\ 16.44 \\ 5.78 \end{array}$	$\begin{array}{r} 39.98\\ .06\\ .05\\ 1.46\\ 6.39\\ 9.87\\ 15.83\\ 6.32\end{array}$	$\begin{array}{c} 36.82\\ .22\\ .02\\ 2.77\\ 3.18\\ 6.95\\ 21.71\\ 1.97\end{array}$	$\begin{array}{c} 33.14\\ .21\\ .02\\ 2.33\\ 3.08\\ 7.03\\ 19.01\\ 1.46\end{array}$	$\begin{array}{c c} 34.47\\.06\\\hline 1.32\\9.02\\14.93\\7.83\\1.31\\\end{array}$	$\begin{array}{c} 33.46\\ .04\\ .02\\ .85\\ 7.64\\ 15.89\\ 7.96\\ 1.06\end{array}$	$\begin{array}{c c} 24.77 \\ .10 \\ .01 \\ .65 \\ 4.68 \\ 9.46 \\ 9.75 \\ .12 \end{array}$	$\begin{array}{c} 23.51\\.12\\.01\\.62\\4.46\\10.57\\7.60\\.13\end{array}$	41.90 .02 1.09 13.54 13.63 13.49 .13	$\begin{array}{c} 38.60\\ .01\\ .04\\ 1.75\\ 11.80\\ 14.05\\ 10.74\\ .21 \end{array}$	$\begin{array}{c} 22.\ 05\\ .\ 19\\ .\ 03\\ 2.\ 28\\ 7.\ 55\\ 6.\ 76\\ 5.\ 21\\ .\ 03\\ \end{array}$	22.07 .21 3.46 5.59 7.20 5.46 .15	$\begin{array}{c} 53.\ 54\\ .\ 06\\ .\ 10\\ .\ 92\\ 8.\ 67\\ 36.\ 06\\ 7.\ 38\\ .\ 35\\ \end{array}$	$51. 12 \\ .24 \\ .07 \\ .97 \\ 8. 73 \\ 35. 16 \\ 5. 74 \\ .21$
Southeast	.48	$5.64 \\ 1.73 \\ .01 \\ .07 \\ .09 \\ .01 \\ .03 \\ .52 \\ .20 \\ 2.76 \\ .22 \\$	$\begin{array}{c} 4.36\\ .03\\ \hline .58\\ .48\\ .03\\ \hline .32\\ \hline 1.51\\ 1.41\\ \end{array}$	$5.19 \\ .01 \\ .02 \\ .49 \\ .56 \\ .01 \\ \hline .39 \\ \hline 2.42 \\ 1.22 \\ \hline$	$\begin{array}{c} 8.42\\ .93\\ .32\\ .44\\ 1.22\\ .82\\ .99\\ .29\\ .68\\ .40\\ 1.23\\ 1.10\\ \end{array}$	$\begin{array}{c} 8.12\\ .91\\ .39\\ .43\\ .95\\ .74\\ .93\\ .26\\ .71\\ .50\\ 1.43\\ .87\end{array}$	$\begin{array}{c} \textbf{4.78}\\ \textbf{2.35}\\ \textbf{.03}\\ \textbf{.05}\\ \textbf{.22}\\ \textbf{.86}\\ \textbf{.13}\\ \textbf{.01}\\ \textbf{.10}\\ \textbf{.01}\\ \textbf{.73}\\ \textbf{.29} \end{array}$	$\begin{array}{c} 4.65\\ 2.05\\ .04\\ .10\\ .27\\ .67\\ .16\\ .02\\ .16\\ .02\\ .81\\ .35\end{array}$	$\begin{array}{c} 3.35\\.17\\.15\\.02\\.08\\.63\\.13\\.27\\27\\54\\.36\end{array}$	5.09 .82 .14 .02 .18 1.24 .06 .19 1.97 .47	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2.10\\ .19\\ .02\\ .13\\ .34\\ .49\\ .18\\ .10\\ .24\\ .06\\ .28\\ .07\\ \end{array}$	$\begin{array}{c} .64\\ .05\\ .02\\ .11\\ .35\\ .02\\ .02\\ .02\\ .02\\ .05\\ \end{array}$.96 .03 .02 .10 .40 .02 .07 .10 .10	$\begin{array}{c} 3.31 \\ .30 \\ \hline \\ .24 \\ .26 \\ .20 \\ .23 \\ .13 \\ .06 \\ .01 \\ .20 \\ 1.68 \end{array}$	$\begin{array}{c} \textbf{4.64}\\ \textbf{.54}\\ \textbf{.02}\\ \textbf{.53}\\ \textbf{.37}\\ \textbf{.23}\\ \textbf{.54}\\ \textbf{.49}\\ \textbf{.38}\\ \textbf{.07}\\ \textbf{.20}\\ \textbf{1.27} \end{array}$	$ \begin{array}{r} 1.88 \\ .08 \\ .18 \\ .35 \\ .08 \\ .08 \\ .10 \\ .04 \\ .37 \\ .33 \\ \end{array} $	$\begin{array}{c} 1. \ 91 \\ . \ 08 \\ . \ 12 \\ . \ 17 \\ . \ 30 \\ . \ 05 \\ . \ 04 \\ . \ 11 \\ . \ 01 \\ . \ 42 \\ . \ 31 \end{array}$
Southwest Arizona. New Mexico. Okhhoma Texas.		. 57	.32	. 61	$\begin{array}{c c} 2.03 \\ .06 \\ .02 \\ .68 \\ 1.27 \end{array}$	$2.88 \\ .14 \\ .05 \\ .86 \\ 1.83$. 62 . 02 . 01 . 21 . 38	$1.08 \\ .06 \\ .01 \\ .24 \\ .77$	1.98 .44 .04 .58 .92	$2.40 \\ .32 \\ .38 \\ .47 \\ 1.23$	1.97 .01 .31 1.65	$ \begin{array}{c} 1.77\\.01\\\\.28\\1.48\end{array} $. 22	. 21 . 04 . 04 . 13	. 53	2.05 .01 .23 1.81	.47 .02 .04 .41	. 56 . 01 . 01 . 07 . 47
Central Illinois Indiana Iowa Michigan Minnesota Missouri Ohio	$\begin{array}{c} 2.57 \\ 4.90 \\ .36 \\ 8.07 \\ .04 \\ .32 \\ 38.56 \end{array}$	$53.86 \\ 1.68 \\ 4.76 \\ .47 \\ 7.36 \\ .34 \\ .53 \\ 36.32 \\ 2.40$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	34. 38 7. 26 4. 26 .91 2. 52 1. 92 2. 95 13. 77 .79	$\begin{array}{c} 45.34\\ 10.59\\ 6.71\\ .46\\ 6.51\\ .72\\ 1.39\\ 16.91\\ 2.05 \end{array}$	$\begin{array}{c} 47.76\\ 11.07\\ 5.61\\ .71\\ 10.80\\ 1.24\\ 1.43\\ 14.42\\ 2.48\end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	33. 10 9. 89 3. 30 .18 5. 59 .72 2. 21 8. 24 2. 97	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$55.02 \\ 13.83 \\ 4.31 \\ 1.43 \\ 10.27 \\ 1.36 \\ 1.55 \\ 16.03 \\ 6.24$	$\begin{array}{c} 42.04\\ 13.87\\ 6.31\\ .20\\ 3.15\\ .66\\ 2.12\\ 13.42\\ 2.31\\ \end{array}$	$\begin{array}{c} 42.78\\ 15.99\\ 7.40\\ .48\\ 3.08\\ .98\\ 2.48\\ 9.81\\ 2.56\end{array}$	59.582.355.35.1342.34.201.365.362.49	$\begin{array}{c} 48.80\\ 3.67\\ 5.61\\ .31\\ 27.59\\ .31\\ 1.39\\ 7.27\\ 2.65 \end{array}$	$\begin{array}{c} 26.\ 29\\ 11.\ 37\\ 1.\ 70\\ 1.\ 09\\ 2.\ 83\\ .\ 66\\ 1.\ 50\\ 5.\ 66\\ 1.\ 48\\ \end{array}$	$\begin{array}{c} 27.\ 64\\ 11.\ 32\\ 1.\ 22\\ 1.\ 18\\ 4.\ 41\\ .\ 88\\ 1.\ 34\\ 5.\ 65\\ 1.\ 64\end{array}$
Northwest Colorado Idaho Kansas Montana Nebraska North Dakota South Dakota Utah Wyoming	.04	2.48 1.98 .01 .32 .17	. 29 . 21 . 03 . 05	.38 .27 .05 .05 .05	$\left \begin{array}{c} 1.56\\.42\\.04\\.48\\.10\\.21\\.02\\.04\\.19\\.06\end{array}\right $	$1.77 \\ .46 \\ .04 \\ .56 \\ .09 \\ .23 \\ .03 \\ .03 \\ .06 \\ .22 \\ .08$.90 .54 .01 .16 .01 .07 .01 .10	$ \begin{array}{c} 1.10\\.52\\.02\\.22\\.02\\.12\\.12\\.01\\.19\end{array} $	$\begin{array}{c} 2.69\\ .29\\ .02\\ .06\\ 1.25\\ .15\\ .02\\ .90\\ .90\\ \end{array}$.46 .12 .01 .19 .01 .12 .01	$\begin{array}{c} .71\\ .24\\ .04\\ .23\\ .01\\ .12\\ .01\\ .02\\ .04\\ \end{array}$.10 .02 .05 .03	.52 .03 .28 .21	.34 .02 .29 .01	1.11 .11 .89 .10 .01	$\begin{array}{c} .67\\ .25\\ .02\\ .08\\ .02\\ .18\\ .02\\ .02\\ .02\\ .02\\ .08\\ .08\end{array}$. 86 . 45 . 04 . 11 . 03 . 13 . 01 . 01 . 07 . 01
Far West. California. Nevada. Oregon Washington	4.82 4.74	5.88 5.79 .05 .04	1.36 1.17 .11 .08	2.13 1.89 .12 .12	$\begin{array}{c} 6.40 \\ 5.51 \\ .04 \\ .19 \\ .66 \end{array}$	7.74 6.52 .08 .30 .84	3. 50 3. 01 . 21 . 28	$4.78 \\ 4.11 \\ .27 \\ .40$	3. 44 2. 55 . 06 . 83	$ \begin{array}{c c} 6.19 \\ 4.75 \\ .21 \\ .22 \\ \end{array} $	3.76 3.15 .21 .40	4.14 3.45 .34 .35	2.09 1.98 .06 .05	2.47 2.31 .07 .09	9.48 8.09 .10 1.29	16.21 12.66 .82 2.73	2.46 2.03 .25 .18	3.66 3.21 .01 .22 .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

Source: Office of Business Economics.

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 accounted 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 totals shown as an addendum in the table also 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 income 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

		P	ercent d	istributio	m			governm	
State and region	Privat	e incom ments ¹	е рау-		governm ne payme		perce	paymen nt of t paymen	otal in-
	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 Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	$\begin{array}{c} 8.\ 23\\ 1.\ 79\\ .\ 54\\ 4.\ 58\\ .\ 36\\ .\ 70\\ .\ 26\end{array}$	$\begin{array}{c} 8.\ 21 \\ 1.\ 98 \\ .\ 56 \\ 4.\ 39 \\ .\ 35 \\ .\ 68 \\ .\ 25 \end{array}$	$\begin{array}{c} 7.\ 20\\ 1.\ 84\\ .\ 53\\ 3.\ 67\\ .\ 33\\ .\ 60\\ .\ 23\\ \end{array}$	$\begin{array}{r} 8.16 \\ 1.41 \\ .60 \\ 4.75 \\ .44 \\ .67 \\ .29 \end{array}$	$\begin{array}{c} 7.\ 20\\ 1.\ 18\\ .\ 62\\ 4.\ 17\\ .\ 38\\ .\ 63\\ .\ 22\\ \end{array}$	$\begin{array}{r} 6.53 \\ 1.04 \\ .62 \\ 3.78 \\ .29 \\ .59 \\ .21 \end{array}$	$7.3 \\ 5.9 \\ 8.1 \\ 7.6 \\ 8.8 \\ 7.0 \\ 8.2$	$11.9 \\ 8.4 \\ 14.6 \\ 12.8 \\ 14.4 \\ 12.5 \\ 12.2$	16. 110. 719. 817. 815. 717. 216. 1
Middle East Delaware District of Columbia Maryland New Jersey New York Pennsylvania West Virginia	33.89 .27 .58 1.34 3.96 17.73 9.04 .97	$\begin{array}{r} 32.33\\ & .33\\ & .80\\ 1.63\\ 4.28\\ 15.84\\ 8.41\\ 1.04\end{array}$	$\begin{array}{r} 28.58\\ .27\\ .63\\ 1.54\\ 3.68\\ 14.00\\ 7.47\\ .99 \end{array}$	$\begin{array}{r} 31.\ 22\\ .\ 21\\ 3.\ 16\\ 1.\ 38\\ 3.\ 92\\ 14.\ 72\\ 6.\ 94\\ .\ 89\end{array}$	$\begin{array}{r} 30.\ 28\\ .\ 19\\ 3.\ 75\\ 1.\ 46\\ 3.\ 22\\ 14.\ 04\\ 6.\ 88\\ .\ 74\end{array}$	$\begin{array}{r} 27.28\\ .18\\ 2.90\\ 1.88\\ 3.42\\ 11.22\\ 6.75\\ .93 \end{array}$	6.8 5.7 30.0 7.6 7.3 6.2 5.7 6.8	$12. \ 6 \\ 8. \ 0 \\ 12. \ 1 \\ 10. \ 4 \\ 12. \ 0 \\ 11. \ 2 \\ 9. \ 9$	$\begin{array}{c} 16.8\\ 12.4\\ 49.3\\ 20.5\\ 16.4\\ 14.4\\ 16.0\\ 16.6\end{array}$
Southeast	$\begin{array}{c} 10.\ 37\\ .\ 97\\ .\ 67\\ .\ 82\\ 1.\ 15\\ 1.\ 16\\ 1.\ 03\\ .\ 65\\ .\ 51\\ 1.\ 09\\ 1.\ 16\end{array}$	$\begin{array}{c} 11.\ 64\\ .\ 98\\ .\ 62\\ 1.\ 19\\ 1.\ 27\\ 1.\ 15\\ 1.\ 08\\ .\ 53\\ 1.\ 51\\ .\ 68\\ 1.\ 21\\ 1.\ 42\end{array}$	$\begin{array}{c} 13.\ 07\\ 1.\ 15\\ .\ 75\\ 1.\ 30\\ 1.\ 45\\ 1.\ 24\\ 1.\ 11\\ .\ 63\\ 1.\ 77\\ .\ 79\\ 1.\ 45\\ 1.\ 43\\ \end{array}$	$\begin{array}{c} 12.\ 20\\ 1.\ 04\\ .\ 77\\ 1.\ 16\\ 1.\ 24\\ 1.\ 21\\ 1.\ 16\\ .\ 77\\ 1.\ 32\\ .\ 74\\ 1.\ 19\\ 1.\ 60\end{array}$	$\begin{array}{c} 13.\ 74\\ 1.\ 16\\ .\ 83\\ 1.\ 20\\ 1.\ 47\\ 1.\ 22\\ 1.\ 36\\ .\ 94\\ 1.\ 36\\ .\ 96\\ 1.\ 33\\ 1.\ 91\\ \end{array}$	$\begin{array}{c} 17.\ 39\\ 1.\ 59\\ .96\\ 1.\ 86\\ 1.\ 83\\ 1.\ 47\\ 1.\ 48\\ 1.\ 03\\ 1.\ 87\\ 1.\ 01\\ 1.\ 73\\ 2.\ 56\end{array}$	$\begin{array}{c} 8.5\\ 7.8\\ 8.3\\ 10.1\\ 7.8\\ 7.6\\ 8.2\\ 8.6\\ 8.3\\ 10.3\\ 8.0\\ 9.9\end{array}$	$\begin{array}{c} 15.4\\ 15.4\\ 17.1\\ 13.5\\ 15.1\\ 14.1\\ 16.2\\ 21.4\\ 12.2\\ 17.8\\ 14.6\\ 17.1\end{array}$	$\begin{array}{c} 22.\ 0\\ 22.\ 7\\ 21.\ 4\\ 23.\ 2\\ 21.\ 0\\ 20.\ 1\\ 22.\ 0\\ 25.\ 8\\ 18.\ 2\\ 21.\ 3\\ 20.\ 2\\ 27.\ 5\end{array}$
Southwest Arizona New Mexico Oklahoma Texas	5.00 .28 .18 1.30 3.24	5.02 .29 .24 1.04 3.45	5.43 .36 .25 1.00 3.82	5.32 .49 .33 1.34 3.16	6.04 .47 .35 1.45 3.77	$7.17 \\ .44 \\ .46 \\ 1.51 \\ 4.76$	$7.8 \\ 12.0 \\ 12.5 \\ 7.5 \\ 7.2$	15.720.218.617.714.4	$\begin{array}{c} 21.8\\ 20.6\\ 27.6\\ 24.2\\ 20.8\end{array}$
Central Illinois Indiana Jowa Michigan. Minnesota Missouri Ohio Wisconsin.	$\begin{array}{c} 29.\ 52\\ 8.\ 67\\ 2.\ 27\\ 1.\ 62\\ 4.\ 26\\ 1.\ 73\\ 2.\ 70\\ 6.\ 03\\ 2.\ 24\end{array}$	$\begin{array}{c} 29.\ 10\\ 7.\ 77\\ 2.\ 50\\ 1.\ 59\\ 4.\ 65\\ 1.\ 81\\ 2.\ 57\\ 6.\ 06\\ 2.\ 15\end{array}$	$\begin{array}{c} \textbf{29. 21} \\ \textbf{7. 40} \\ \textbf{2. 69} \\ \textbf{1. 86} \\ \textbf{4. 48} \\ \textbf{1. 82} \\ \textbf{2. 59} \\ \textbf{6. 04} \\ \textbf{2. 33} \end{array}$	$\begin{array}{c} 26.92\\ 6.58\\ 2.35\\ 1.73\\ 4.66\\ 2.01\\ 2.39\\ 5.03\\ 2.17\end{array}$	$\begin{array}{c} 25.\ 07\\ 6.\ 24\\ 2.\ 15\\ 1.\ 83\\ 3.\ 62\\ 2.\ 30\\ 2.\ 25\\ 4.\ 60\\ 2.\ 08\\ \end{array}$	$\begin{array}{c} 23.\ 68\\ 5.\ 65\\ 2.\ 13\\ 1.\ 40\\ 3.\ 76\\ 1.\ 80\\ 2.\ 48\\ 4.\ 62\\ 1.\ 84\end{array}$	6.7 5.7 7.6 7.8 8.0 8.4 6.6 6.2 7.1	11. 7 11. 0 11. 8 15. 0 10. 7 16. 4 11. 9 10. 5 13. 0	$\begin{array}{c} 14.6\\ 13.9\\ 14.3\\ 13.7\\ 15.0\\ 17.2\\ 16.8\\ 13.9\\ 14.3\end{array}$
Northwest. Colorado	$\begin{array}{r} 4.63\\.75\\.27\\1.17\\.38\\.91\\.31\\.34\\.32\\.18\end{array}$	$\begin{array}{c} \textbf{4.10}\\ \textbf{.72}\\ \textbf{.93}\\ \textbf{.39}\\ \textbf{.68}\\ \textbf{.28}\\ \textbf{.28}\\ \textbf{.28}\\ \textbf{.34}\\ \textbf{.19} \end{array}$	$\begin{array}{c} \textbf{4.90}\\ \textbf{.76}\\ \textbf{.35}\\ \textbf{1.17}\\ \textbf{.40}\\ \textbf{.89}\\ \textbf{.37}\\ \textbf{.40}\\ \textbf{.36}\\ \textbf{.20} \end{array}$	$\begin{array}{c} 6.27\\ 1.03\\ .38\\ 1.57\\ .62\\ .97\\ .48\\ .51\\ .42\\ .29\end{array}$	$\begin{array}{c} 6.61\\ 1.12\\ .41\\ 1.44\\ .61\\ 1.23\\ .55\\ .54\\ .43\\ .28\end{array}$	$5.40 \\ 1.05 \\ .35 \\ 1.23 \\ .39 \\ .84 \\ .37 \\ .37 \\ .62 \\ .18$	$\begin{array}{c} 9.7\\ 9.9\\ 10.1\\ 9.5\\ 11.5\\ 7.7\\ 11.0\\ 10.7\\ 9.4\\ 11.4 \end{array}$	$\begin{array}{c} 19.9\\ 19.2\\ 18.1\\ 19.2\\ 21.9\\ 23.7\\ 22.7\\ 16.5\\ 18.9 \end{array}$	$\begin{array}{c} 18.9\\ 22.5\\ 17.8\\ 18.2\\ 17.2\\ 16.7\\ 17.3\\ 16.4\\ 26.4\\ 16.0\end{array}$
Far West California Nevada Oregon Washington	8.36 6.26 .09 .71 1.30	9.60 7.26 .12 .83 1.39	$11. \ 61 \\ 8. \ 70 \\ .14 \\ 1. \ 04 \\ 1. \ 73$	9. 91 7. 07 . 15 . 95 1. 74	11.06 8.21 .15 .87 1.83	12, 55 9, 16 . 13 . 91 2, 35	8.6 8.2 11.9 9.6 9.6	$15.1 \\ 14.8 \\ 16.1 \\ 13.9 \\ 16.8$	18.6 18.2 16.9 15.5 22.2

1 Represents total income payments to individuals minus governmnt income payments to individuals.

a 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 Government payments to farmers are included in government income payments rather than in private income payments as part of agricultural income.

Source: Office of Business Economics.

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http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 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.² Per capita income is thus a "per person," and not a "per family" or "per worker" average.

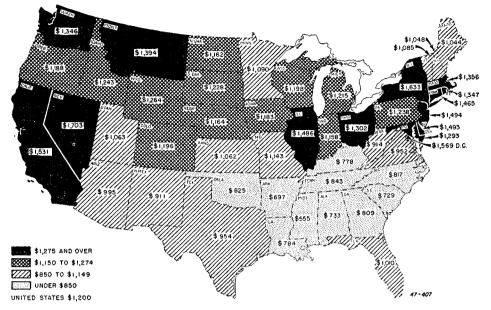
Since revised population data for 1941-44 are not yet available from the Bureau of the Census, per capita estimates for those years are omitted from the table. They will be published in a special table in the September issue of the SURVEY. The cooperation of the Census Bureau in furnishing advance tabulations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

²See note 3 of the appended section on "Technical Notes."





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 Nation-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 Nation'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 national 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-

³The 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.

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 disposable 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 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-

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Table 8.—Percent	Distributions	of Income	Payments	From Fe	deral Gover	nment,
State and Local	Governments,	and Social	Insurance l	Funds, by	States and R	legions,
1929, 1940, and 19	946					0 /
x/=/, x/10, and x.	/ 10					

		Perce	ent distr	ibution	of inco	me payı	nents fr	om—		as a	percent	ponents of total
State and region	Federa	l Gover	nment 1		and loca			al insur funds ³	ance	gov men	ernmen ts, 1946	t pay-
	1929	1940	1946	1929	1940	1946	1929	1940	1946	Fed- eral	State and local	Social insur- ance 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 Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	$7.55 \\1.13 \\.74 \\3.86 \\.64 \\.78 \\.40$	$5.72 \\ .71 \\ .70 \\ 3.16 \\ .38 \\ .53 \\ .24$	$5.73 \\ .85 \\ .63 \\ 3.20 \\ .27 \\ .58 \\ .20$	$\begin{array}{r} 8.\ 44\\ 1.\ 54\\ .\ 55\\ 5.\ 12\\ .\ 36\\ .\ 61\\ .\ 26\end{array}$	$7.98 \\ 1.53 \\ .57 \\ 4.65 \\ .39 \\ .62 \\ .22$	8.31 1.41 .58 5.24 .33 .52 .23	8.87 1.59 .31 6.18 .04 .71 .04	$\begin{array}{r} 8.85 \\ 1.15 \\ .59 \\ 5.53 \\ .36 \\ 1.06 \\ .16 \end{array}$	7.84 1.59 .62 4.34 .27 .85 .17	59. 5 54. 9 69. 3 57. 2 64. 8 66. 7 66. 7	30. 7 32. 7 22. 6 33. 5 27. 6 21. 5 26. 6	$9.8 \\ 12.4 \\ 8.1 \\ 9.3 \\ 7.6 \\ 11.8 \\ 6.7$
Middle East. Delaware District of Colum-	30.66 .21	25.71 .15	26.36 .17	30.38 .21	32.17 .22	26. 29 . 20	50.15 .09	38.00 .19	37.71 .19	65. 4 65. 0	23. 3 26. 4	11.3 8.6
Maryland New Jersey New York Pennsylvania West Virginia	8.35 1.80 2.38 10.53 6.54 .85	8.57 1.85 1.82 7.78 4.97 .57	3.83 2.09 3.15 9.63 6.57 .92	.60 1.15 4.59 15.83 7.06 .94	$\begin{array}{c} .62\\ 1.15\\ 4.11\\ 17.33\\ 7.86\\ .88\end{array}$	$\begin{array}{c} . \ 62 \\ 1. \ 24 \\ 3. \ 41 \\ 13. \ 29 \\ 6. \ 56 \\ . \ 97 \end{array}$	$\begin{array}{c c} 1.\ 63\\ 1.\ 50\\ 5.\ 92\\ 32.\ 32\\ 8.\ 34\\ .\ 35 \end{array}$	$\begin{array}{c c} 1.32\\ 1.56\\ 4.03\\ 21.02\\ 9.16\\ .72 \end{array}$	1.93 2.04 5.69 18.10 8.83 .93	89.4 75.3 62.3 58.1 65.9 66.7	5. 2 15. 9 24. 1 28. 7 23. 4 25. 2	5.4 8.8 13.6 13.2 10.7 8.1
Southeast. Alabama. Arkansas Florida Georgia Kentucky. Louisiana. Mississippi North Carolina South Carolina Tennessee Virginia	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	19. 29 1. 70 1. 37 1. 39 2. 19 1. 64 1. 57 1. 58 1. 48 1. 58 1. 86 2. 93	$\begin{array}{c} 20.\ 18\\ 1.\ 83\\ 1.\ 15\\ 2.\ 09\\ 2.\ 14\\ 1.\ 71\\ 1.\ 61\\ 1.\ 26\\ 2.\ 17\\ 1.\ 15\\ 1.\ 95\\ 3.\ 12\\ \end{array}$	$\begin{array}{c} 11.\ 10\\ .\ 98\\ .\ 63\\ 1.\ 20\\ 1.\ 02\\ 1.\ 06\\ 1.\ 21\\ .\ 67\\ 1.\ 38\\ .\ 63\\ 1.\ 07\\ 1.\ 25\\ \end{array}$	$\begin{array}{c} 10.56\\ .83\\ .49\\ 1.08\\ 1.07\\ .99\\ .28\\ .58\\ 1.41\\ .60\\ .96\\ 1.27\end{array}$	$\begin{array}{c} 12.58\\ 1.13\\ .60\\ 1.50\\ 1.31\\ 1.02\\ 1.29\\ .66\\ 1.45\\ .86\\ 1.30\\ 1.46\end{array}$	$\begin{array}{c} 3.98 \\ .35 \\ .18 \\ .35 \\ .44 \\ .26 \\ .49 \\ .13 \\ .18 \\ .18 \\ .93 \\ .49 \end{array}$	$\begin{array}{c} 8.80 \\ .79 \\ .50 \\ 1.08 \\ .80 \\ .84 \\ .93 \\ .36 \\ .68 \\ .40 \\ 1.19 \\ 1.23 \end{array}$	$\begin{array}{c} 8.69\\ 1.05\\ .44\\ 1.01\\ .80\\ .90\\ .28\\ .64\\ .32\\ 1.22\\ 1.19\end{array}$	$\begin{array}{c} 78.5\\77.5\\81.3\\76.0\\79.2\\78.7\\73.9\\82.3\\78.5\\77.0\\76.1\\82.4\end{array}$	$17.4 \\ 17.1 \\ 15.0 \\ 19.5 \\ 17.2 \\ 16.7 \\ 21.1 \\ 15.5 \\ 15.5 \\ 20.4 \\ 18.2 \\ 13.8 \\ 13.8 \\ 15.5 \\ 10.1 \\ $	$\begin{array}{c} 4.1\\ 5.47\\ 4.5\\ 3.6\\ 4.6\\ 5.0\\ 2.2\\ 2.6\\ 5.7\\ 3.8\end{array}$
Southwest Arizona New Mexico Oklahoma Texas	. 69	8.29 .59 .49 1.89 5.32	8.03 .47 .47 1.64 5.45	5.07 .40 .24 1.34 3.09	5.03 .44 .28 1.29 3.02	6.25 .41 .55 1.40 3.89	1.06 .09 .04 .22 .71	$2.65 \\ .22 \\ .17 \\ .57 \\ 1.69$	$\begin{array}{c} 2.74 \\ .22 \\ .09 \\ .76 \\ 1.67 \end{array}$	75.8 73.6 69.5 73.6 73.6 77.3	21. 122. 428. 922. 319. 8	3. 1 4. 0 1. 6 4. 1 2. 9
Central Illinois. Indiana. Iowa. Michigan Minnesota. Missouri. Ohio. Wisconsin	$\begin{array}{c} 23.\ 60\\ 5.\ 61\\ 2.\ 44\\ 1.\ 75\\ 2.\ 73\\ 1.\ 72\\ 2.\ 85\\ 4.\ 62\\ 1.\ 88\end{array}$	$\begin{array}{c} 21.\ 23\\ 4.\ 81\\ 1.\ 97\\ 2.\ 23\\ 2.\ 19\\ 2.\ 40\\ 2.\ 45\\ 3.\ 56\\ 1.\ 62\\ \end{array}$	$\begin{array}{c} 21.92\\ 5.28\\ 2.01\\ 1.37\\ 2.92\\ 1.74\\ 2.61\\ 4.29\\ 1.70\\ \end{array}$	$\begin{array}{c} 28.\ 67\\ 6.\ 92\\ 2.\ 35\\ 1.\ 79\\ 5.\ 73\\ 2.\ 16\\ 2.\ 25\\ 5.\ 15\\ 2.\ 32\end{array}$	$\begin{array}{c} 27.\ 69\\ 6.\ 90\\ 2.\ 30\\ 1.\ 68\\ 4.\ 59\\ 2.\ 28\\ 2.\ 22\\ 5.\ 17\\ 2.\ 55\end{array}$	$\begin{array}{c} 27.\ 81\\ 6.\ 11\\ 2.\ 38\\ 1.\ 66\\ 5.\ 66\\ 2.\ 07\\ 2.\ 25\\ 5.\ 32\\ 2.\ 36\end{array}$	$\begin{array}{c} 25.88\\ 9.23\\ 1.59\\ .44\\ 3.18\\ 1.99\\ .71\\ 6.62\\ 2.12 \end{array}$	$\begin{array}{c} 26.\ 40\\ 8.\ 38\\ 2.\ 10\\ 1.\ 02\\ 4.\ 11\\ 2.\ 06\\ 1.\ 61\\ 5.\ 59\\ 1.\ 53\\ \end{array}$	26. 05 7. 43 2. 33 . 89 5. 16 1. 44 2. 10 5. 29 1. 41	$\begin{array}{c} 62.\ 6\\ 63.\ 2\\ 64.\ 1\\ 66.\ 2\\ 52.\ 5\\ 65.\ 6\\ 71.\ 2\\ 62.\ 9\\ 62.\ 6\end{array}$	28.4 26.1 27.0 28.6 36.3 27.8 21.9 27.8 31.1	$\begin{array}{c} 9.0\\ 10.7\\ 8.9\\ 5.2\\ 11.2\\ 6.6\\ 6.9\\ 9.3\\ 6.3\end{array}$
Northwest Colorado Idaho Kansas Montana Nebraska North Dakota South Dakota Utah Utah	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 9.02\\ 1.27\\ .51\\ 1.89\\ .87\\ 1.91\\ .91\\ .83\\ .44\\ .39\end{array}$	$\begin{array}{c} 5.\ 60\\ 1.\ 11\\ .\ 36\\ 1.\ 23\\ .\ 39\\ .\ 86\\ .\ 37\\ .\ 40\\ .\ 70\\ .\ 18\end{array}$		$5.44 \\ 1.06 \\ .38 \\ 1.25 \\ .45 \\ .85 \\ .36 \\ .41 \\ .45 \\ .23$	$5.74 \\ 1.09 \\ .42 \\ 1.31 \\ .46 \\ .92 \\ .45 \\ .39 \\ .48 \\ .22$	$1.89 \\ .49 \\ .04 \\ .23 \\ .26 \\ .44 \\ .13 \\ .04 \\ .26$	3. 44 . 80 . 25 . 65 . 46 . 55 . 15 . 11 . 31 . 16	$\begin{array}{c} 2.77 \\ .46 \\ .11 \\ .97 \\ .20 \\ .45 \\ .08 \\ .12 \\ .31 \\ .07 \end{array}$	70. 1 71. 5 68. 7 67. 9 67. 3 69. 1 68. 1 72. 6 76. 9 67. 5	25. 7 24. 9 28. 8 25. 7 28. 5 26. 5 30. 0 24. 9 18. 9 29. 5	$\begin{array}{c} 4.2\\ 3.6\\ 2.5\\ 6.4\\ 4.2\\ 4.4\\ 1.9\\ 2.5\\ 4.2\\ 3.0\\ \end{array}$
Far West California Nevada Oregon Washington	9.44	10, 74 7, 39 , 18 , 97 2, 20	12, 18 8, 96 . 14 . 81 2, 27	10.257.49.14.961.66	11. 13 8. 58 . 13 . 84 1. 58	13.02 9.36 .16 1.10 2.40	8. 17 6. 58 . 31 1. 28	$11.86 \\ 9.45 \\ .11 \\ .64 \\ 1.66$	14. 20 10. 17 . 05 1. 14 2. 84	$\begin{array}{c} 65.7\\ 66.3\\ 68.0\\ 60.5\\ 65.5\end{array}$	25. 1 24. 7 28. 7 29. 3 24. 7	9.2 9.0 3.3 10.2 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			

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 service-men, enlisted men's cash terminal leave payments, interest payments to individuals, public assistance and other direct relief (including grants to States for special types of public assistance), work relief, veterans' pensions and benefits, and Government payments to farmers. ² Comprises wages and salaries, interest payments to individuals, public assistance and other direct relief (excluding. Federal grants for special types of public assistance), work relief, and State government bonuses to World War II

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.

^{&#}x27;It should be noted that, although for con-venience 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 hospital fees, and fines and penalties.

Table 9.—Differentials and Relative Changes in Per Capita Income Payments, by States and Regions¹

	Percent	of national	per capita	income	Pe	rcent chan	ge
State and region	1929	1940	1945	1946	1929 to 1940	1940 to 1946	1945 to 1946
Continental United States	100	100	100	100	-15	+109	+
New England	123	126	111	110	-13	+82	+
Connecticut	135	144	125	122	-10	+77	(2) (2)
Maine	83 132	89 133	89	87	-10	+105	
Massachusetts New Hampshire	96	100	114 83	113 87	-15 -16	$^{+77}_{+92}$	+
Rhode Island	125	124	113	112	-16	+88	
Vermont.	88	91	86	90	-13	+108	+
Middle East	136	131	119	119	-19	+90	-+
Delaware	135	156	121	124	-2	+67	+
District of Columbia.	175	188	117	131	-9	+45	+1
Maryland	$103 \\ 139$	124 140	$\frac{111}{129}$	$ \begin{array}{c} 108 \\ 125 \end{array} $	+1 -15	$^{+81}_{+86}$	-
New Jersey New York	165	150	129	125	-23	+89	
Pennsylvania.	113	109	104	103	-18	+97	
West Virginia	68	69	74	76	-14	+130	+
Southeast	51	56	88	67	-6	+149	(2)
Alabama	45	47	63 [61	-12	+174	
Arkansas	45	44	56	58	-12	+177	+
Florida Georgia	71 48	82 55	89 69	$\frac{84}{67}$	$-3 \\ -4$	+114 +157	(2)
Kentucky	55	54	64	65	-17	+157 +153	+
Louisiana	61	62	71	65	-14	-120	· -
Mississippi	40	35	48	46	-26	+175	
North Carolina	45	55	64	68	+2	+159	+
South Carolina Tennessee	37 51	50 55	58 74	$\frac{61}{70}$	$^{+13}_{-9}$	+155 +166	+ +
Virginia	62	78	83	79	$^{-3}_{+7}$	+100 +112	
Southwest	68	69	80	77	-14	+132	
Arizona	84	82	87	83	-17	+110	- 1
New Mexico	56	62	72	76	-8	+156	+
Oklahoma Texas	67 68	$\frac{62}{72}$	72 83	69 80	$-22 \\ -11$	$^{+132}_{+131}$	
Central	106 137	$105 \\ 126$	104 121	$105 \\ 124$	$-16 \\ -22$	+109 +105	+
Illinois Indiana	86	94	99	124	-7	+103 +114	
Iowa	80	84	85	99	-1i	+144	+
Michigan	110	113	103	101		+87	(2)
Minnesota	83	89	85	91	-10	+114	+
Missouri Ohio	90 110	88 112	90 113	$\frac{95}{109}$	-17 -14	$^{+126}_{+102}$	+
Wisconsin	93	90	98	109	-14	+102 +132	- +
Northwest	79	79	95	97	-15	+156	4
Colorado	91	91	101	100	-15	+130 +128	4
Idaho	76	77	94	101	-15	+182	+
Kansas	78	73	91	89		+152	
Montana Nabraska	89 82	$\frac{100}{75}$	104 92	116 97	$-5 \\ -22$	$+143 \\ +169$	
Nebraska North Dakota	82 57	75 64	92 93	97 97	-22	+169 +216	
South Dakota	61	65	94	102	-10^{-10}	+227	
Utah	79	83	91	89	-11	+121	
Wyoming	101	105	98	105	-12	+109	+1
Far West	127	130	124	122	-13	+95	(2)
California	139	140	128	128	-15	+90	+
Nevada	120	145	128	142	+2	+104 +105	+1
Oregon Washington	94 105	101 110	105 119	99 112	$-10 \\ -11$	+105 +113	ι Ξ
Trabante Utilization and a second second	100	110		115	11	'	

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 a	s percent o	of 1940	1946 as percent of 1940, ex- pressed on base of U. S. percentage as 100					
-	Income payments ¹	Popula- tion	Per capita income	Income payments	Popula- tion	Per capita income			
Continental United States	223	107	209	100	100	100			
New England Middle East		108 104 104 107 106 98 137	182 190 249 232 209 256 195	88 88 116 112 99 113 121	101 97 97 100 99 92 128	87 91 119 111 100 122 93			

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.

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis 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 previously 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 in-

come 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 in-cludes 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; mustering-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

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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

		Total disposable income 1									oosable lars)
Region		Amount (millions) Pe					istribut	ion	1000	1040	1946
	1929	1940	1944	1946	1929	1940	1944	1946	1929	1940	1940
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 Middle East Southeast Southwest Central Northwest Farwest	$\begin{array}{r} 6,663\\ 27,072\\ 8,657\\ 4,127\\ 23,937\\ 3,913\\ 6,920 \end{array}$	6, 014 23, 666 9, 025 3, 867 21, 390 3, 337 7, 328	9, 392 36, 524 20, 007 8, 466 36, 878 6, 917 16, 011	$10, 695 \\ 42, 516 \\ 21, 787 \\ 8, 838 \\ 43, 289 \\ 7, 751 \\ 17, 837$	8.2 33.4 10.6 5.1 29.4 4.8 8.5	8.1 31.6 12.1 5.2 28.7 4.5 9.8	7.0 27.2 14.9 6.3 27.5 5.2 11.9 $5.211.95.2$	7.027.714.35.828.45.111.7	$\begin{array}{r} 822\\ 902\\ 341\\ 461\\ 711\\ 532\\ 855\end{array}$	712 734 318 395 597 451 739	$1, 177 \\1, 272 \\740 \\843 \\1, 144 \\1, 068 \\1, 309$

¹ 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, 1929-461

[Millions of dollars]

<u></u>							lions of											
State and region	1929	1930	1931	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 Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	1, 459 449	$\begin{array}{r} 6,282\\ 1,337\\ 432\\ 3,512\\ 279\\ 527\\ 195 \end{array}$	5, 623 1, 178 381 3, 156 259 477 172	4, 481 911 298 2, 555 199 385 133	4, 264 888 297 2, 386 200 366 127	4, 678 1, 000 323 2, 593 228 391 143	$5,031 \\ 1,096 \\ 353 \\ 2,757 \\ 241 \\ 426 \\ 158$	$5,673 \\1,267 \\398 \\3,093 \\262 \\473 \\180$	5, 900 1, 356 408 3, 193 272 494 177	5,3721,1993772,928258447163	5, 729 1, 301 400 3, 106 268 480 174	$\begin{array}{c} 6,124\\ 1,417\\ 431\\ 3,309\\ 269\\ 511\\ 187 \end{array}$	7,3671,8375053,846309651219	8, 971 2, 341 673 4, 528 350 826 253	10, 235 2, 648 857 5, 141 378 925 286	$10,711 \\ 2,713 \\ 864 \\ 5,447 \\ 419 \\ 963 \\ 305$	10, 860 2, 635 847 5, 631 460 956 331	11, 995 2, 877 917 6, 269 543 1, 006 383
Middle East Delaware District of Columbia Maryland New Jersey New York Pennsylvania West Virginia	2186381,1063,26814,479	$25, 609 \\182 \\644 \\1, 036 \\3, 081 \\13, 346 \\6, 638 \\682$	$22,031 \\ 167 \\ 619 \\ 927 \\ 2,713 \\ 11,435 \\ 5,580 \\ 590$	$17,045 \\ 128 \\ 549 \\ 743 \\ 2,151 \\ 8,840 \\ 4,172 \\ 462 \\$	$16, 337 \\ 127 \\ 495 \\ 720 \\ 1, 985 \\ 8, 509 \\ 4, 027 \\ 474$	18, 299 147 556 815 2, 197 9, 369 4, 627 588	19, 577 161 631 871 2, 361 9, 941 4, 989 623	$22, 448 \\ 192 \\ 763 \\ 1, 000 \\ 2, 690 \\ 11, 246 \\ 5, 818 \\ 739$	205 792 1, 067 2, 835	$21, 503 \\ 178 \\ 781 \\ 1, 000 \\ 2, 658 \\ 10, 759 \\ 5, 438 \\ 689 $	22, 783 203 813 1, 074 2, 859 11, 301 5, 819 714	$24, 319 \\ 239 \\ 905 \\ 1, 222 \\ 3, 138 \\ 11, 830 \\ 6, 225 \\ 760$	28, 203 278 1, 040 1, 516 3, 676 13, 384 7, 404 905	$\begin{array}{r} 33,277\\315\\1,254\\2,008\\4,552\\15,215\\8,847\\1,086\end{array}$	$\begin{array}{r} 38,735\\ 374\\ 1,448\\ 2,409\\ 5,381\\ 17,614\\ 10,270\\ 1,239\end{array}$	41, 994 402 1, 508 2, 536 5, 794 19, 304 11, 085 1, 365	$\begin{array}{r} 43,577\\393\\1,607\\2,501\\5,774\\20,454\\11,376\\1,472\end{array}$	48, 031 430 1, 736 2, 716 6, 1 6 22, 895 12, 437 1, 656
Southeast Alabama. Arkansas. Florida. Georgia Kentucky. Louisiana Missisppi North Carolina. South Carolina. Tennessee Virginia.	$\begin{array}{c} 8,681\\ 802\\ 562\\ 695\\ 956\\ 964\\ 862\\ 544\\ 966\\ 438\\ 905\\ 987\\ \end{array}$	$\begin{array}{c} \textbf{7, 127} \\ \textbf{617} \\ \textbf{393} \\ \textbf{635} \\ \textbf{798} \\ \textbf{794} \\ \textbf{725} \\ \textbf{385} \\ \textbf{812} \\ \textbf{365} \\ \textbf{743} \\ \textbf{860} \end{array}$	$\begin{array}{c} 6,064\\ 512\\ 332\\ 546\\ 667\\ 679\\ 640\\ 292\\ 690\\ 314\\ 622\\ 770\\ \end{array}$	$\begin{array}{r} 4,979\\ 419\\ 287\\ 439\\ 560\\ 530\\ 499\\ 256\\ 576\\ 261\\ 498\\ 654\end{array}$	$\begin{array}{c} 5,136 \\ 419 \\ 288 \\ 425 \\ 596 \\ 534 \\ 487 \\ 256 \\ 677 \\ 299 \\ 516 \\ 639 \end{array}$	6, 354 537 342 516 735 636 595 339 845 378 661 770	$\begin{array}{c} 6,976\\ 585\\ 389\\ 584\\ 800\\ 713\\ 641\\ 373\\ 915\\ 406\\ 721\\ 849 \end{array}$	$\begin{array}{c} 8,132\\ 699\\ 470\\ 711\\ 907\\ 847\\ 748\\ 463\\ 1,006\\ 468\\ 846\\ 967\\ \end{array}$	$\begin{array}{c} 8,457\\711\\479\\773\\920\\902\\792\\442\\1,077\\485\\880\\996\end{array}$	$\begin{array}{c} \textbf{7, 904} \\ \textbf{652} \\ \textbf{456} \\ \textbf{751} \\ \textbf{863} \\ \textbf{793} \\ \textbf{789} \\ \textbf{399} \\ \textbf{1, 011} \\ \textbf{451} \\ \textbf{801} \\ \textbf{938} \end{array}$	$\begin{array}{c} 8,414\\ 681\\ 478\\ 819\\ 901\\ 839\\ 828\\ 436\\ 1,090\\ 493\\ 853\\ 996\end{array}$	$\begin{array}{c} 9,043\\763\\493\\900\\986\\880\\847\\444\\1,131\\545\\927\\1,127\end{array}$	$\begin{array}{c} 11,580\\ 1,037\\ 658\\ 1,062\\ 1,241\\ 1,042\\ 1,066\\ 630\\ 1,436\\ 703\\ 1,221\\ 1,484 \end{array}$	$15,509\\1,428\\896\\1,452\\1,642\\1,335\\1,411\\883\\1,864\\959\\1,528\\2,111$	19, 433 1, 780 977 2, 105 2, 143 1, 685 1, 874 1, 084 2, 244 1, 140 1, 983 2, 418	21, 476 1, 943 1, 122 2, 369 2, 373 1, 825 2, 001 1, 188 2, 514 1, 268 2, 276 2, 597	22, 267 2, 021 1, 218 2, 420 2, 445 1, 957 1, 986 1, 205 2, 621 1, 303 2, 443 2, 648	$ \begin{array}{c} 23, 395 \\ 2, 073 \\ 1, 328 \\ 2, 372 \\ 2, 567 \\ 2, 163 \\ 1, 982 \\ 1, 182 \\ 3, 031 \\ 1, 407 \\ 2, 535 \\ 2, 755 \end{array} $
Southwest Arizona New Mexico Oklahoma Texas	245 161 1,079	$\begin{array}{c c}3,428\\208\\137\\844\\2,239\end{array}$	$2,788 \\ 170 \\ 116 \\ 659 \\ 1,843$	$2,199\\122\\86\\507\\1,484$	2,299 120 90 537 1,552	$2,623 \\ 149 \\ 113 \\ 583 \\ 1,778$	2,924 167 131 666 1,960	$\begin{array}{c} 3,402 \\ 202 \\ 162 \\ 753 \\ 2,285 \end{array}$	3,804 232 177 841 2,554	$3,583 \\ 213 \\ 165 \\ 767 \\ 2,438$	3,7562271797962,554	3,908 237 190 829 2,652	4, 734 287 222 956 3, 269	6, 517 445 299 1, 322 4, 451	8, 528 598 375 1, 593 5, 962	9, 246 582 420 1, 808 6, 436	$9, 370 \\ 594 \\ 448 \\ 1, 801 \\ 6, 527$	9, 714 627 491 1, 848 6, 748
Central. Illinois. Indiana. Iowa. Michigan. Mimesota. Missouri. Ohio. Wisconsin.	7,036 1,877 1,348 3,543 1,443 2,210 4,920	20, 833 5, 903 1, 595 1, 248 2, 940 1, 325 1, 984 4, 251 1, 587	17, 1854, 8131, 3259652, 4131, 1251, 6883, 5641, 292	$12,630 \\ 3,517 \\ 974 \\ 619 \\ 1,816 \\ 839 \\ 1,284 \\ 2,610 \\ 971 \\ 971$	$12, 193 \\ 3, 335 \\ 978 \\ 644 \\ 1, 641 \\ 812 \\ 1, 244 \\ 2, 601 \\ 938$	$\begin{matrix} 14, 139\\ 3, 787\\ 1, 167\\ 606\\ 2, 131\\ 921\\ 1, 380\\ 3, 066\\ 1, 081 \end{matrix}$	$\begin{array}{c} 16,220\\ 4,222\\ 1,312\\ 806\\ 2,469\\ 1,083\\ 1,533\\ 3,447\\ 1,258 \end{array}$	$18,986 \\ 4,909 \\ 1,571 \\ 982 \\ 2,926 \\ 1,281 \\ 1,763 \\ 4,072 \\ 1,482 \\$	$\begin{array}{c} 20,620\\ 5,395\\ 1,713\\ 1,092\\ 3,257\\ 1,362\\ 1,824\\ 4,406\\ 1,571 \end{array}$	$18,378 \\ 4,833 \\ 1,522 \\ 1,068 \\ 2,705 \\ 1,304 \\ 1,709 \\ 3,794 \\ 1,443$	$\begin{array}{c} 20,090\\ 5,285\\ 1,688\\ 1,185\\ 3,054\\ 1,378\\ 1,832\\ 4,154\\ 1,514 \end{array}$	$\begin{array}{c} 21,664\\ 5,740\\ 1,858\\ 1,233\\ 3,425\\ 1,424\\ 1,914\\ 4,448\\ 1,622 \end{array}$	26, 800 6, 889 2, 437 1, 527 4, 271 1, 626 2, 363 5, 646 2, 041	33, 147 8, 087 3, 092 1, 994 5, 482 2, 040 2, 920 6, 973 2, 559	39, 165 9, 358 3, 725 2, 260 6, 856 2, 271 3, 356 8, 349 2, 990	41, 789 10, 276 3, 928 2, 188 7, 162 2, 411 3, 612 8, 917 3, 295	42, 893 10, 695 4, 102 2, 375 6, 799 2, 614 3, 776 9, 114 3, 418	47, 838 12, 019 4, 386 3, 012 7, 379 3, 082 4, 349 9, 808 3, 803
Northwest Colorado Idaho Kansas Montana Northaska North Dakota Sonth Dakota Utah Wyoming	633 230 997 325 764 264	$\begin{array}{c} 3, 592 \\ 580 \\ 204 \\ 928 \\ 264 \\ 749 \\ 224 \\ 264 \\ 239 \\ 140 \end{array}$	2,824 478 153 730 213 578 160 199 195 118	1,931 362 112 487 158 344 122 117 143 86	1, 953 358 115 474 158 374 126 118 143 87	$\begin{array}{c} 2,250\\ 404\\ 146\\ 549\\ 212\\ 378\\ 136\\ 157\\ 165\\ 103\\ \end{array}$	2, 627 446 165 622 250 476 178 184 192 114	3,029 538 201 724 283 534 197 196 224 132	3, 238 584 223 781 299 549 217 202 247 136	$\begin{array}{c} 2,974\\ 526\\ 207\\ 690\\ 271\\ 509\\ 196\\ 208\\ 235\\ 132 \end{array}$	3, 099 563 213 692 288 523 209 227 243 141	3, 363 589 232 757 321 569 237 242 265 151	4, 109 695 278 974 372 655 331 301 329 174	$\begin{array}{c} \textbf{6,086}\\ 990\\ 419\\ \textbf{1,508}\\ 475\\ \textbf{1,039}\\ 440\\ 472\\ 527\\ 216 \end{array}$	$\begin{array}{c} 6,946\\ 1,137\\ 477\\ 1,768\\ 517\\ 1,162\\ 505\\ 448\\ 687\\ 245\\ \end{array}$	$\begin{array}{c} 7,484\\ 1,146\\ 527\\ 1,979\\ 528\\ 1,298\\ 556\\ 547\\ 635\\ 268\end{array}$	$\begin{array}{c} 7, 692 \\ 1, 271 \\ 525 \\ 1, 908 \\ 555 \\ 1, 333 \\ 566 \\ 598 \\ 649 \\ 287 \end{array}$	$\begin{array}{c} 8, 439 \\ 1, 380 \\ 588 \\ 1, 992 \\ 669 \\ 1, 489 \\ 624 \\ 673 \\ 689 \\ 335 \end{array}$
Far West California. Nevada. Oregon Washington	5, 217 74 603	${ \begin{array}{c} 6,454\\ 4,878\\ 70\\ 524\\ 982 \end{array} }$	5, 456 4, 151 62 443 800	$\begin{array}{c} 4,167\\ 3,182\\ 46\\ 338\\ 601 \end{array}$	$\begin{array}{c} 4,091\\ 3,113\\ 43\\ 337\\ 598\end{array}$	4, 695 3, 530 53 404 708	5, 203 3, 904 62 459 778	6, 330 4, 730 72 560 968	6, 711 5, 047 77 580 1, 007	6, 331 4, 772 69 540 950	6,730 5,047 84 587 1,012	$7, 431 \\ 5, 606 \\ 92 \\ 633 \\ 1, 100$	9,4767,0441078241,501	12, 926 9, 315 207 1, 193 2, 211	$16,979 \\ 12,302 \\ 211 \\ 1,572 \\ 2,894$	$18,517 \\ 13,472 \\ 206 \\ 1,636 \\ 3,203$	18, 542 13, 649 210 1, 631 3, 052	19, 961 14, 879 235 1, 729 3, 118

¹ For definition and description see section on "Technical 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 1945-46¹

[Dollars]

			_		[De	oliarsj								
State and region	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1945	1946
Continental United States	680	596	500	380	368	420	460	531	561	509	539	575	1, 177	1, 200
New England Connecticut Maine. Massachusetts New Hampshire Rhode Island Vermont.	838 918 566 897 652 851 601	768 830 540 825 599 767 542	684 725 473 738 551 695 476	$542 \\ 558 \\ 367 \\ 594 \\ 422 \\ 562 \\ 369$	514 540 364 553 420 533 351	561 605 394 597 478 573 397	602 659 428 634 502 626 439	678 758 480 713 544 691 501	704 808 490 737 562 714 493	640 710 450 677 531 639 454	680 764 474 719 548 678 483	725 827 509 766 546 715 521	1, 305 1, 468 1, 048 1, 340 977 1, 333 1, 009	1, 320 1, 465 1, 044 1, 356 1, 048 1, 347 1, 085
Middle East. Delaware District of Colum-	926 919	841 762	717 687	552 522	$526 \\ 513$	586 586	623 634	711 750	740 795	674 682	709 771	752 896	$1,402 \\ 1,429$	1, 432 1, 493
bisa Maryland New Jersey New York Pennsylvania West Virginia	1, 191 703 947 1, 125 767 464	${ \begin{smallmatrix} 1,179\\ 651\\ 869\\ 1,023\\ 688\\ 393 \end{smallmatrix} }$	1, 088 577 751 871 576 336	926 460 586 671 429 261	806 441 535 644 414 265	876 493 589 705 474 326	955 524 630 743 510 342	1, 124 597 712 837 594 402	1, 107 635 750 861 629 417	$1,044 \\ 594 \\ 699 \\ 791 \\ 553 \\ 369$	${ \begin{smallmatrix} 1,031\\ 634\\ 746\\ 825\\ 589\\ 378 \end{smallmatrix} }$	1, 080 713 803 863 628 398	${ \begin{array}{c} 1,377\\ 1,303\\ 1,516\\ 1,588\\ 1,220\\ 869 \end{array} }$	1, 569 1, 293 1, 494 1, 633 1, 238 914
Southeast Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennesse Virginia	329 371 415 273 309 252 349	279 232 211 431 274 303 344 191 255 209 283 367	235 191 177 363 227 256 299 143 214 178 234 326	191 155 153 287 189 198 230 125 176 147 185 276	195 154 152 272 200 199 222 123 205 167 190 266	239 197 180 325 245 234 269 162 253 209 241 316	260 213 204 360 264 260 286 177 270 222 260 347	301 253 246 423 298 307 330 218 294 254 302 393	$\begin{array}{c} 310\\ 256\\ 249\\ 445\\ 301\\ 325\\ 346\\ 207\\ 312\\ 262\\ 311\\ 405\\ \end{array}$	287 233 236 418 280 283 341 185 289 241 280 380	303 242 246 442 290 297 354 201 308 261 295 402	$\begin{array}{c} 322\\ 268\\ 252\\ 471\\ 315\\ 308\\ 357\\ 202\\ 316\\ 286\\ 317\\ 450\\ \end{array}$	799 747 659 1,049 813 751 832 570 749 686 866 866 971	801 733 697 1,010 809 778 784 555 817 729 843 952
Southwest Arizona New Mexico Oklahoma Texas	573 383 455	376 475 322 352 383	303 382 265 275 312	237 271 192 212 248	$247 \\ 263 \\ 196 \\ 226 \\ 257$	$279 \\ 322 \\ 240 \\ 246 \\ 292$	309 355 272 281 319	357 425 330 319 369	397 482 353 358 409	371 436 322 327 387	$386 \\ 461 \\ 341 \\ 340 \\ 401$	399 473 356 356 413	945 1,026 850 849 975	927 995 911 825 954
Central Illinois Indiana Iowa Michigan Minnesota Missouri Ohio Wisconsin	932 583 546 745 566 612 748	$\begin{array}{c} 612 \\ 772 \\ 491 \\ 504 \\ 608 \\ 515 \\ 546 \\ 638 \\ 539 \end{array}$	503 626 405 388 503 433 461 532 435	369 456 296 248 382 320 349 388 325	355 431 296 258 348 307 337 386 312	411 488 351 242 455 346 373 453 357	469 543 392 357 524 403 413 507 413	546 630 468 391 606 473 473 598 484	589 691 508 434 659 500 488 646 510	$\begin{array}{c c} 521 \\ 616 \\ 449 \\ 423 \\ 535 \\ 474 \\ 455 \\ 554 \\ 466 \end{array}$	$\begin{array}{c c} 565 \\ 671 \\ 495 \\ 468 \\ 591 \\ 497 \\ 486 \\ 603 \\ 485 \end{array}$	$\begin{array}{c} 605\\ 726\\ 541\\ 485\\ 649\\ 509\\ 505\\ 643\\ 516\\ \end{array}$	$\begin{array}{c} 1,227\\ 1,427\\ 1,168\\ 996\\ 1,218\\ 995\\ 1,063\\ 1,329\\ 1,159\\ \end{array}$	1, 264 1, 486 1, 158 1, 183 1, 215 1, 090 1, 143 1, 302 1, 198
Northwest Colorado Idaho. Kansas. Montana Notraska North Dakota. Utah. Utah. Wyoming.	616 518 532 602 557 389 417 537	487 558 455 498 490 544 329 382 470 619	384 455 336 402 393 421 236 289 379 515	262 342 241 267 290 251 181 171 276 371	265 336 242 258 290 275 190 172 275 369	304 376 304 298 387 279 205 232 313 435	354 412 338 337 455 353 269 273 362 477	409 493 406 395 514 399 300 294 419 548	438 532 444 430 541 412 333 306 459 560	402 475 406 382 488 384 302 318 434 537	418 505 411 383 515 397 325 351 443 567	454 524 440 422 574 433 368 376 480 605	1,114 1,185 1,112 1,076 1,228 1,086 1,097 1,112. 1,073 1,153	$\begin{array}{c} 1,162\\ 1,196\\ 1,243\\ 1,062\\ 1,394\\ 1,164\\ 1,162\\ 1,228\\ 1,063\\ 1,264\\ \end{array}$
Far West California Nevada Oreron Washington	946 817 640	775 854 761 547 626	642 710 660 455 503	481 533 479 342 374	465 511 447 337 369	$524 \\ 568 \\ 535 \\ 399 \\ 432$	$571 \\ 617 \\ 614 \\ 447 \\ 470$	684 734 699 539 579	714 769 733 552 597	662 714 645 507 558	692 741 767 544 588	750 805 836 579 632	1,458 1,503 1,511 1,231 1,406	1,4651,5311,7031,1881,346

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 officers and of enlisted 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 production 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

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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 represent 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 Social 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.

[Millions of dollars]

State	1942	1943	1944	1945	1946	State	1942	1943	1944	1945	1946
United States, total. Wages and salaries. Proprietors' income. Property income. Other income.	116, 433 77, 945 21, 410 12, 887 4, 191	140, 021 96, 394 24, 231 13, 595 5, 801	151, 217 101, 548 25, 848 14, 544 9, 277	155, 201 99, 158 27, 694 15, 476 12, 873	$169, 373 \\105, 215 \\34, 166 \\17, 308 \\12, 684$	Indiana, total. Wages and salaries Proprietors' income Property income Other income	3,092 2,060 651 279 102	3, 725 2, 572 715 293 145	3, 928 2, 675 715 311 227	4, 102 2, 547 905 338 312	4, 386 2, 674 1, 050 375 287
Alabama, total Wages and salaries Proprietors' income Property income Other income	1, 428 963 328 89 48	1, 780 1, 179 397 104 100	1, 943 1, 216 431 112 184	$2,021 \\1,177 \\460 \\122 \\262$	2, 073 1, 156 541 140 236	Iowa, total Wages and salaries Proprietors' income Property income Other income	1, 994 809 937 185 63	$2,260 \\950 \\1,022 \\197 \\91$	$2,188\\1,019\\814\\208\\147$	$2,375 \\ 1,044 \\ 915 \\ 221 \\ 195$	$\begin{array}{c} 3,012\\ 1,190\\ 1,384\\ 252\\ 186\end{array}$
Arizona, total Wages and salaries Proprietors' income Property income Other income	445 287 102 36 20	$598 \\ 410 \\ 126 \\ 36 \\ 26$	582 380 117 41 44	594 368 122 44 60	627 365 159 50 53	Kansas, total Wages and salaries Proprietors' income Property income Other income Kentucky, total	1, 508 763 555 141 49 1, 335	$1,768 \\ 1,031 \\ 516 \\ 148 \\ 73 \\ 1,685$	$1,979 \\ 1,102 \\ 595 \\ 164 \\ 118 \\ 1,825$	1,9081,0075691751571,957	1, 992 967 686 195 144 2, 163
Arkansas, total Wages and salaries Proprietors' income Property income Other income	$896 \\ 456 \\ 344 \\ 56 \\ 40$	$977 \\ 513 \\ 331 \\ 58 \\ 75$	1, 122 534 389 67 132	1, 218 571 396 73 178	1, 328 564 515 88 161	Wages and salaries Proprietors' income Property income Other income Louisiana, total Wages and salaries	763 372 139 61 1, 411	975 460 150 100 1,874	1, 010 478 162 175 2, 001	$ \begin{array}{r} 1,016 \\ 525 \\ 175 \\ 241 \\ 1,986 \end{array} $	1, 112 631 198 222 1, 982
California, total Wages and salaries Proprietors' income Property income Other income	9, 315 6, 282 1, 548 1, 151 334	12,3028,5752,0791,219429	$13,472 \\9,204 \\2,320 \\1,310 \\638$	$13, 649 \\ 8, 919 \\ 2, 472 \\ 1, 393 \\ 865$	14, 879 9, 269 3, 130 1, 546 934	Proprietors' income Property income Other income Maine, total	961 264 126 60 673	$ \begin{array}{r} 1,287 \\ 350 \\ 137 \\ 100 \\ 857 \\ 610 \end{array} $	$ \begin{array}{r} 1,355 \\ 330 \\ 146 \\ 170 \\ 864 \\ 604 \end{array} $	$1,249\\348\\157\\232\\847\\847$	1, 227 379 176 200 917
Colorado, total Wages and salaries Proprietors' income Property income Other income	990 582 228 127 53	$1,137 \\ 679 \\ 258 \\ 134 \\ 66$	1,146 662 247 142 95	1, 271 702 300 151 118	$1,380 \\776 \\324 \\168 \\112$	Wages and salaries Proprietors' income Property income Other income Maryland, total Wages and salaries	$ \begin{array}{r} 483 \\ 100 \\ 67 \\ 23 \\ 2,008 \\ 1,481 \end{array} $	144 70 33 2, 409 1, 802	130 75 55 2, 536 1, 829	550 141 80 76 2, 501 1, 704	565 183 90 79 2, 716 1, 771
Connecticut, total Wages and salaries Proprietors' income. Property income Other income.	2,341 1,743 181 370 47	2,648 1,987 206 385 70	$2.713 \\ 1.966 \\ 223 \\ 409 \\ 115$	2, 635 1, 796 236 428 175	2, 877 1, 933 307 476 161	Proprietors' income Property income Other income Massachusetts, total Wages and salaries Proprietors' income	252226494, 5283, 279443	$290 \\ 237 \\ 80 \\ 5, 141 \\ 3, 798 \\ 470 \\ 470 \\$	324 252 131 5, 447 3, 927 493	$\begin{array}{r} 344\\ 268\\ 185\\ 5,631\\ 3,898\\ 536\end{array}$	$\begin{array}{r} 455\\297\\193\\6,269\\4,215\\656\end{array}$
Delaware, total Wages and salaries Proprietors' income Property income Other income	315 208 44 57 6	$374 \\ 255 \\ 50 \\ 59 \\ 10$	$402 \\ 267 \\ 55 \\ 63 \\ 17$	$393 \\ 251 \\ 53 \\ 65 \\ 24$	$430 \\ 271 \\ 62 \\ 72 \\ 25$	Property income Other income Michigan, total Wages and salaries Proprietors' income	624 182 5, 482 4, 163 688	$\begin{array}{r} 647\\ 226\\ 6,856\\ 5,400\\ 771\end{array}$	689 338 7, 162 5, 448 868	724 473 6, 799 4, 788 923	803 595 7, 379 5, 114 1, 110
District of Columbia, total Wages and salaries Proprietors' income. Property income. Other income.	1, 254 996 95 127 36	${ \begin{smallmatrix} 1,448\\ 1,174\\ 90\\ 134\\ 50 \end{smallmatrix} }$	${ \begin{smallmatrix} 1,\ 508\\ 1,\ 195\\ 92\\ 143\\ 78 \end{smallmatrix} }$	${ \begin{smallmatrix} 1,\ 607\\ 1,\ 255\\ 99\\ 150\\ 103\\ \end{smallmatrix} }$	$1,736 \\ 1,320 \\ 122 \\ 170 \\ 124$	Property income Other income Minnesota, total Wages and salaries Proprietors' income Property income	450 181 2, 040 1, 090 661 192	$\begin{array}{r} 478 \\ 207 \\ 2, 271 \\ 1, 266 \\ 692 \\ 201 \end{array}$	510 336 2, 411 1, 361 667 215	$555 \\ 533 \\ 2, 614 \\ 1, 419 \\ 737 \\ 232 \\ 232 \\ 333 $	$624 \\ 531 \\ 3,082 \\ 1,610 \\ 959 \\ 263 \\ 263$
Florida, total Wages and salaries Proprietors' income Property income Other income	$1,452 \\ 972 \\ 248 \\ 169 \\ 63$	$2,105 \\ 1,455 \\ 376 \\ 182 \\ 92$	2, 369 1, 596 427 191 155	$2, 420 \\1, 533 \\472 \\205 \\210$	$2,372 \\ 1,415 \\ 532 \\ 234 \\ 191$	Other income. Mississippi, total Wages and salaries. Proprietors' income. Property income. Other income.	$97 \\ 883 \\ 440 \\ 353 \\ 54 \\ 36$	$ \begin{array}{r} 112 \\ 1,084 \\ 588 \\ 359 \\ 64 \\ 73 \end{array} $	$ \begin{array}{r} 168 \\ 1, 188 \\ 562 \\ 417 \\ 72 \\ 137 \end{array} $	$226 \\ 1, 205 \\ 518 \\ 421 \\ 74 \\ 192 \\$	250 1, 182 531 410 83 158
Georgia, total Wages and salaries Proprietors' income Property income Other income	$1, 642 \\ 1, 093 \\ 366 \\ 123 \\ 60$	2, 143 1, 440 444 143 116	$2, 373 \\ 1, 555 \\ 460 \\ 154 \\ 204$	$2,445 \\ 1,477 \\ 519 \\ 167 \\ 282$	2,567 1,529 613 192 233	Missouri, total Wages and salaries Proprietors' income Property income Other income	2,920 1,815 691 302 112	3, 356 2, 138 735 317 166	3, 612 2, 247 759 339 267	$\begin{array}{r} 192\\ 3,776\\ 2,300\\ 758\\ 359\\ 359\\ 359\end{array}$	4, 349 2, 489 1, 077 410 373
Idaho, total	224	477 260 167 32 18	527 282 181 34 30	$525 \\ 264 \\ 182 \\ 38 \\ 41$	588 298 208 42 40	Montana, total Wages and salaries Proprietors' income Property income Other income	475 239 179 36 21	517 265 192 38 22	528 272 182 41 33	555 274 192 44 45	669 321 254 50 44
Illinois, total Wages and salaries Proprietors' income Property income Other income	8, 087 5, 525 1, 297 964	9, 358 6, 526 1, 439 1, 020 373	10, 276 7, 136 1, 499 1, 078 563	10, 695 7, 126 1, 650 1, 149 770	12, 019 7, 881 2, 121 1, 282 735	Nebraska, total. Wages and salaries Proprietors' income Property income Other income	$1,039 \\ 460 \\ 448 \\ 96 \\ 35$	$1,162 \\ 593 \\ 422 \\ 101 \\ 46$	$1,298 \\ 653 \\ 464 \\ 109 \\ 72$	1,333 645 473 118 97	1, 489 655 608 134 92

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Table 14.—State Income Payments, by Type of Payment, 1942-46 1-Continued

[Millions of dollars]

<u> </u>					[Millions	di dollarsj					<u> </u>
State	1942	1943	1944	1945	1946	State	1942	1943	1944	1945	1946
Nevada, total Wages and salaries Proprietors' income Property income Other income	$207 \\ 140 \\ 45 \\ 17 \\ 5$	$211 \\ 146 \\ 41 \\ 18 \\ 6$	$206 \\ 140 \\ 38 \\ 19 \\ 9$	210 133 44 20 13	$235 \\ 143 \\ 57 \\ 23 \\ 12$	South Carolina Total Wages and salaries. Proprietors' income Property income Other income	959 669 201 53 36	$1,140 \\ 793 \\ 217 \\ 64 \\ 66$	1, 268 817 259 72 120	$1,303 \\794 \\269 \\76 \\164$	$1, 407 \\ 835 \\ 359 \\ 90 \\ 123$
New Hampshire, total Wages and salaries Proprietors' income Property income Other income	350 243 43 50 14	$378 \\ 255 \\ 51 \\ 52 \\ 20$	419 274 58 55 32	$460 \\ 290 \\ 66 \\ 58 \\ 46$	543 348 87 65 43	South Dakota, total Wages and salaries. Proprietors' income Property income. Other income.	$472 \\ 162 \\ 263 \\ 31 \\ 16$	448 191 208 30 19	547 199 283 35 30	$598 \\ 213 \\ 304 \\ 40 \\ 41$	673 227 359 46 41
New Jersey, total	$\begin{array}{r} 4,552\\ 3,467\\ 478\\ 464\\ 143\end{array}$	5, 381 4, 182 518 485 196	$5,794 \\ 4,403 \\ 565 \\ 518 \\ 308$	5, 774 4, 162 612 555 445	$6,161 \\ 4,310 \\ 779 \\ 620 \\ 452$	Tennessee, total Wages and salaries. Proprietors' income Property income Other income.	1, 528 947 377 141 63	$1,983 \\ 1,262 \\ 453 \\ 153 \\ 115$	$2,276 \\ 1,397 \\ 514 \\ 165 \\ 200$	2,443 1,428 558 180 277	2,535 1,443 631 206 255
New Mexico, total Wages and salaries Proprietors' income Property income Other income	299 173 84 27 15	375 235 90 29 21	420 254 99 31 36	448 261 105 33 49	491 271 135 38 47	Texas, total. Wages and salaries. Proprietors' income. Property income. Other income.	4, 451 2, 755 1, 122 407 167	5, 962 3, 863 1, 365 449 285	6, 436 4, 078 1, 395 486 477	$\begin{array}{c} 6,527\ 3,944\ 1,407\ 514\ 662 \end{array}$	$\begin{array}{r} 6,748\\ 3,915\\ 1,649\\ 579\\ 605 \end{array}$
New York, total	15,21510,3291,9992,297590	17, 614 12, 300 2, 238 2, 373 703	19, 304 13, 286 2, 429 2, 528 1, 061	20, 454 13, 691 2, 643 2, 653 1, 467	22, 895 15, 208 3, 254 2, 940 1, 493	Utah, total. Wages and salaries. Proprietors' income. Property income. Other income.	527 352 122 33 20	687 467 159 35 26	$ \begin{array}{c c} 635 \\ 417 \\ 139 \\ 37 \\ 42 \end{array} $	649 412 140 41 56	$ \begin{array}{r} 689 \\ 423 \\ 158 \\ 46 \\ 62 \end{array} $
North Carolina, total Wages and salaries Proprietors' income Property income Other income.	$1,864 \\ 1,135 \\ 520 \\ 153 \\ 56$	$2,244 \\ 1,425 \\ 544 \\ 167 \\ 108$	2, 514 1, 453 671 191 199	2, 621 1, 445 695 201 280	$3,031 \\ 1,672 \\ 900 \\ 235 \\ 224$	Vermont, total. Wages and salaries Proprietors' income. Property income. Other income.	51 39	286 175 59 40 12	305 180 63 43 19	$331 \\ 184 \\ 73 \\ 45 \\ 29$	383 221 86 49 27
North Dakota, total Wages and salaries Proprietors' income Property income Other income	440 141 255 30 14	$505 \\ 161 \\ 296 \\ 31 \\ 17$	556 179 316 34 27	$566 \\ 193 \\ 295 \\ 38 \\ 40$	624 235 309 44 36	Virginia, total. Wages and salaries. Proprietors' income. Property income. Other income.	2, 111 1, 555 344 161 51	2, 418 1, 774 371 177 96	$2,597 \\1,804 \\439 \\185 \\169$	2, 648 1, 746 470 200 232	2, 755 1, 779 552 226 198
Ohio, total Wages and salaries Proprietors' income Property income Other income	6, 973 4, 950 963 828 232	8, 349 6, 114 1, 054 868 313	8, 917 6, 408 1, 091 923 495	9, 114 6, 183 1, 271 982 678	9,808 6,566 1,525 1,086 631	Washington, total. Wages and salaries. Proprietors' income. Property income. Other income.	2, 211 1, 544 413 175 79	2,894 2,097 511 185 101	$\begin{array}{c c} 3,203\\ 2,268\\ 589\\ 200\\ 146\end{array}$	3,052 2,058 574 220 200	$3, 118 \\ 1, 944 \\ 686 \\ 247 \\ 241$
Oklahoma, total Wages and salaries Proprietors' income Property income Other income	$1,322 \\ 720 \\ 412 \\ 119 \\ 71$	$ \begin{array}{c} 1,593 \\ 969 \\ 395 \\ 126 \\ 103 \end{array} $	$1,808 \\ 1,022 \\ 474 \\ 141 \\ 171$	$1,801 \\992 \\428 \\150 \\231$	$ \begin{array}{r} 1,848 \\ 945 \\ 506 \\ 169 \\ 228 \end{array} $	West Virginia, total Wages and salaries. Proprietors' income. Property income. Other income.	156 79 55	1, 239 900 179 84 76	$ \begin{array}{c c} 1, 365 \\ 965 \\ 183 \\ 90 \\ 127 \\ \end{array} $	1, 472 999 199 99 175	$1,656 \\ 1,119 \\ 258 \\ 114 \\ 165$
Oregon, total Wages and salaries Proprietors' income Property income Other income	$1,193 \\ 821 \\ 249 \\ 86 \\ 37$	$1,572 \\ 1,109 \\ 316 \\ 93 \\ 54$	$1,636 \\ 1,121 \\ 330 \\ 100 \\ 85$	$1,631 \\ 1,032 \\ 374 \\ 110 \\ 115$	$1,729 \\ 1,058 \\ 426 \\ 124 \\ 121$	Wisconsin, total. Wages and salaries. Proprietors' income. Property income. Other income.	589 290 88	2,990 1,902 675 306 107	3, 295 2, 089 718 327 161	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	3, 803 2, 238 958 387 220
Pennsylvania, total Wages and salaries Proprietors' income Property income Other income	$\begin{array}{r} 8,847\\ 6,422\\ 1,054\\ 1,068\\ 303 \end{array}$	$10,270 \\ 7,501 \\ 1,239 \\ 1,117 \\ 413$	11,0857,8701,3621,189664	$11,376 \\ 7,715 \\ 1,465 \\ 1,261 \\ 935$	12, 437 8, 222 1, 810 1, 402 1, 003	Wyoming, total Wages and salaries. Proprietors' income Property income. Other income	65 16	245 145 73 18 9	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 287 \\ 165 \\ 80 \\ 21 \\ 21 \end{array} $	335 187 106 24 18
Rhode Island, total Wages and salaries Proprietors' income Property income Other income	826 612 80 107 27	925 700 78 111 36	$963 \\ 704 \\ 84 \\ 119 \\ 56$	$956 \\ 667 \\ 84 \\ 125 \\ 80$	$1,006 \\ 688 \\ 100 \\ 138 \\ 80$	¹ For definitions see section on "Te 1929, 1933, and 1939–41 were publishe BUSINESS. Source: Office of Business Econom	d in the Au	tes." Con gust 1945 is	nparable es ssue of the S	timates for URVEY OF (the years CURRENT

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.

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

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

Unless otherwise stated, statistics through 1941	1947				19	46					1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	Mar ch	April	May
		BI	USINE	SS IN	DEXI	ES							
PERSONAL INCOME*													
Seasonally adjusted, at annual rates: Total personal incomebil. of dol Wage and salary receipts, totaldo Total employer disbursementsdo Commodity-producing industriesdo Distributive industriesdo Governmentdo Less employee contributions for social insurance	193. 0 119. 3 121. 4 54. 8 34. 5 15. 0 17. 1	173. 2107. 9109. 845. 830. 613. 619. 8	179. 0109. 9111. 846. 431. 314. 020. 1	180.9112.3114.248.531.914.019.8	178.5113.0114.849.431.814.119.5	184.0 113.6 115.4 49.5 32.0 14.2 19.7	188. 4115. 4117. 250. 633. 014. 419. 2	189.9117.0118.852.333.514.418.6	190. 3 117. 1 7 119. 2 53. 1 33. 5 14. 6 18. 0	$190.7 \\ 117.5 \\ r119.6 \\ 53.2 \\ 33.7 \\ 14.6 \\ 18.1$	$191.8 \\ 117.5 \\ r119.6 \\ 53.7 \\ 33.7 \\ 14.6 \\ 17.6 \\$	190. 2 116. 7 r 118. 9 53. 2 33. 4 14. 8 17. 5	r 191. 5 r 118. 3 r 120. 4 r 54. 1 r 34. 2 14. 9 r 17. 2
bil. of doldodo Proprietors' and rental incomedo Personal interest income and dividendsdo Total transfer paymentsdo	$\begin{array}{r} 2.1 \\ 1.8 \\ 47.3 \\ 14.0 \\ 10.6 \end{array}$	$1.9 \\ 1.6 \\ 39.3 \\ 13.2 \\ 11.2$	$1.9 \\ 1.6 \\ 43.3 \\ 13.3 \\ 10.9$	$1.9 \\ 1.6 \\ 42.9 \\ 13.3 \\ 10.8$	$1.8 \\ 1.6 \\ 39.5 \\ 13.3 \\ 11.1$	$1.8 \\ 1.6 \\ 45.3 \\ 13.3 \\ 10.2$	1.8 1.6 47.6 13.5 10.3	$1.8 \\ 1.6 \\ 47.2 \\ 13.7 \\ 10.4$	2.1 1.6 46.6 13.9 11.1	$2.1 \\ 1.7 \\ 46.8 \\ 14.0 \\ 10.7$	2.1 1.7 47.7 14.0 10.9	$2.2 \\ 1.7 \\ 46.9 \\ 14.0 \\ 10.9$	2.1 1.8 746.9 14.0 710.5
Total nonagricultural incomedo	169.9	15 5. 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: Totai farm marketings	138 106 163	111 94 125	154 150 158	145 156 136	130 162 106	188 231 155	168 169 166	150 153 148	144 149 140	112 93 127	118 91 138	119 85 144	127 86 158
Total farm marketings do do do do do do do coth trans	(1) (1) (1)	$131 \\ 150 \\ 118$	$155 \\ 142 \\ 164$	$139 \\ 130 \\ 146$	111 117 107	142 142 142	156 155 157	154 155 154	163 191 148	$148 \\ 148 $	145 148 143	141 141 141	(1) (1) (1)
ments*	$2,192 \\ 743 \\ 1,449 \\ 387 \\ 794 \\ 234$	r 1, 573 r 1, 520 r 598 r 922 r 350 r 328 r 206	r 2, 623 r 2, 489 r 1, 140 r 1, 349 r 391 r 693 r 227	r 2, 388 r 2, 325 r 1, 108 r 1, 217 r 370 r 612 r 211	r 2, 123 r 2, 110 r 1, 211 r 899 r 342 r 302 r 236	* 3, 401 * 3, 386 * 1, 862 * 1, 524 * 343 * 875 * 288	r 2,999 r 2,986 r 1,450 r 1,536 r 315 r 933 r 274	r 2, 438 r 2, 420 r 999 r 1, 421 r 317 r 829 r 266	2, 180 2, 144 834 1, 310 320 811 174	$1,745 \\1,701 \\522 \\1,179 \\314 \\686 \\174$	$\begin{array}{c} 1, 996 \\ 1, 930 \\ 608 \\ 1, 322 \\ 337 \\ 754 \\ 225 \end{array}$	$1,972 \\1,912 \\582 \\1,330 \\347 \\736 \\233$	2, 025 r 1, 996 r 614 r 1, 382 r 383 716 r 260
Crops and livestock, combined index: Unadjusted	332 (¹) (¹) (¹)	r 229 271 332 226	r 375 335 311 354	r 359 313 294 327	7 318 249 279 227	7 510 348 346 349	r 449 367 347 382	r 364 363 349 374	323 366 370 364	256 352 310 384	r 291 364 338 383	288 367 364 369	7 300 (1) (1) (1) (1)
INDUSTRIAL PRODUCTION													
Federal Reserve Index	⊅ 184	171	174	100	104	104	109	100	107	101	107	r 185	r 185
Unadjusted, combined indext	<pre>> 190 > 190 > 218 193 . 145 . 159 . 139 . 139 . 233 . 180 . 186 . 207 . 186 . 207 . 207 . 254 . 229 . 254 . 229 . 265 . 168 . 178 . 218 . 178 . 244</pre>	$171 \\ 176 \\ 104 \\ 154 \\ 141 \\ 146 \\ 138 \\ 241 \\ 147 \\ 147 \\ 147 \\ 147 \\ 237 \\ 238 \\ 238 \\ 238 \\ 238 \\ 174 \\ 231 \\ 162 \\ 174 \\ 231 \\ 389 \\ 389 \\ 174 \\ 231 \\ 389 \\ 174 \\ 389 \\ 174 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 \\ 389 \\ 174 \\ 381 $	$174 \\ 178 \\ 203 \\ 180 \\ 183 \\ 144 \\ 150 \\ 155 \\ 139 \\ 193 \\ 171 \\ 147 \\ 239 \\ 241 \\ 176 \\ 159 \\ 159 \\ 187 \\ 232 \\ 396 \\ 396 \\ 159 \\ 150 $	$\begin{array}{c} 180\\ 186\\ 210\\ 184\\ 144\\ 152\\ 140\\ 254\\ 159\\ 163\\ 204\\ 261\\ 179\\ 154\\ 261\\ 179\\ 154\\ 261\\ 174\\ 261\\ 174\\ 233\\ 395 \end{array}$	$184\\191\\201\\85\\147\\162\\147\\162\\147\\162\\161\\172\\176\\161\\121\\212\\188\\188\\188\\188\\188\\172\\270\\240\\172\\235\\270\\240\\283\\172\\235\\395$	184 191 215 184 142 268 268 268 184 191 167 209 181 158 258 258 258 258 258 258 271 240 240 240	$183 \\ 192 \\ 214 \\ 178 \\ 139 \\ 157 \\ 131 \\ 271 \\ 192 \\ 198 \\ 176 \\ 271 \\ 198 \\ 176 \\ 254 \\ 235 \\ 187 \\ 175 \\ 187 \\ 196 \\ 244 \\ 411 \\ 196 \\ 244 \\ 411 \\ 191 \\ 191 \\ 101 $	$\begin{array}{c} 180\\ 188\\ 209\\ 159\\ 129\\ 160\\ 197\\ 203\\ 182\\ 203\\ 161\\ 158\\ 247\\ 235\\ 247\\ 172\\ 210\\ 242\\ 3\\ 242\\ 161\\ 158\\ 247\\ 172\\ 210\\ 250\\ 422\\ \end{array}$	185 192 218 192 126 161 161 277 204 212 212 184 208 208 273 229 181 181 181 172 206 252 252 206 252 252 206	$\begin{array}{c} 185\\ 193\\ 220\\ 191\\ 135\\ 26\\ 205\\ 201\\ 107\\ 206\\ 201\\ 190\\ 205\\ 105\\ 154\\ 156\\ 255\\ 233\\ 190\\ 190\\ 195\\ 253\\ 429\\ \end{array}$	$187 \\ 195 \\ 223 \\ 196 \\ 126 \\ 228 \\ 196 \\ 126 \\ 228 \\ 199 \\ 200 \\ 198 \\ 200 \\ 198 \\ 200 \\ 198 \\ 200 \\ 209 \\ 157 \\ 157 \\ 254 \\ 733 \\ 171 \\ 187 \\ 254 \\ 7431 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 7431 \\ 187 \\ 254 \\ 187 \\ 187 \\ 254 \\ 187 \\ 187 \\ 254 \\ 187 \\ 187 \\ 254 \\ 187 \\ 187 \\ 254 \\ 187 \\ 187 \\ 254 \\ 187 \\ 1$, 195 , 193 , 222 195 143 161 134 + 276 , 195 , 195 166 160 203 208 208 208 203 203 203 203 203 203 203 203 203 203	$\begin{array}{c} r 185 \\ r 191 \\ r 218 \\ 197 \\ r 143 \\ r 158 \\ 136 \\ 273 \\ r 187 \\ r 198 \\ r 206 \\ r 198 \\ r 206 \\ r 228 \\ r 169 \\ r 224 \\ r 178 \\ r 169 \\ r 252 \\ r 434 \end{array}$

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August 1947

nless 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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	BI	JSINE	SS IN	DEXI	ES—Co	ntinue	ed						t
INDUSTRIAL PRODUCTION—Continued													
Federal Reserve Index-Continued													
Inadjusted-Continued.									[
Manufactures-Continued. Nondurable manufactures-Continued.													
Leather and products 1935-39=100		127	101	119	118	117	123	114	116	123	121	115	1
Leather tanning*dododo		$\begin{array}{c} 104 \\ 142 \end{array}$	94 106	100 133	99 131	98 130	114 129	110 117	113 118	127 121	121 121	118 113	r 1
Manufactured food productstdo	₽ 154 ₽ 229	137 » 189	161 » 197	164 175	164 151	158 120	158 > 96	157 295	149 195	140 107	140 127	144 161	r]
Dairy productstdododo	150	84	154	122	37	117	181	175	191	152	138	139	
Processed fruits and vegetables*do Paper and products†do	p 101 p 160	125 147	228 136	255 147	315 150	216 152	147 153	132 150	102 156	86 157	83 159	88	
Paper and pulptdo	₽ 155	142	131	142 182	144 > 181	146 179	147 177	146	150 180	151	154	150	r] p]
Petroleum and coal productstdo Cokedo	1	₱ 174 137	▶ 178 160	165	166	167	152	> 178 143	171	▶ 185 172	▶ 185 172	▶ 179 166	
Petroleum refiningtdo	146	129	115	123	128	135	135	141	133	138	145	144	-
Printing and publishingtdo Rubber productstdo		218	211	221	234	234	243	252	247	246	239	234	1 7 1
Rubber productstdo Textiles and productstdo	₽ 154 133	$165 \\ 152$	145 127	163 149	168 153	169 155	174 164	164 141	172	173	$172 \\ 160$	166 154	1
Cotton consumptiondo Rayon deliveriesdo	261	245	239	240	242	248	256	254	263	262	270	270	7
Wool textile productiondo Tobacco productsdo	₽ 165	174 159	144 145	173	181 166	178 179		180 138	171	178 160	172 149	* 159	1
Minerals†do	▶ 153	141	150	147	149 151	147 150	135	132	141	141	143	139	
Fuelstdododo	p 153 p 109	149 86	153 128	150 120	125	124	123	141 121	151 118	150 107	153 113	144 102	
Bituminous coaltdo	₽ 147	156 153	159 154	156 151	163 149	160		130 147	173 146	162 150	163 153	127 155	1
Crude petroleumdo	₱ 159 ₱ 153	95	126	132	136	126	105	76	81	84	83	· 112	
Metalsdodododododododo	# 183 # 189	170 176	172 177	178 184	180 186	182 188	183 191	182 190	189 196	189 197	190 198	* 187 194	
Manufactures		193	202	208	212	214	214	211	221	222	225	222	, ,
Durable manufactures	P 148	$ 133 \\ 127 $	129 121	135 126	137 129	136 127		141 132	142 131	147 137	147 138	144	
Lumberdo Nonferrous metalsdo Smelting and refining*do Steps along only along products	p 182	137	151	159	172	184	192	197	204	205	199	r 195	1 1
Smelting and refining*do Store, elay, and glass productsdo	▶ 188 ▶ 206	110 190	140 192	150 197	161 204	168 200		181 210	184 219	190 219	195 218	203 211	
Cenent		155 148	155 147	159 150	162 150	156 149		177	182 168	203	192	175	, ,
Clay products [*] dododododo	₽ 164 257	240	249	251	265	250	251	152 265	278	164 263	165 269	7 164 263	- r
Nondurable manufacturesdo	P 167	162 161	157 176	164	165 227	168 206		174 234	177 241	176 223	176 208	172 189	
Alcoholic heveragesdo Chemicalsdo	-1 -1-	233	235	237	235	238	243	249	253	252	252	251	1 1
Leather and products		128 107	103	120 101	119 101	117 97	121	115 110	116 113	120	122 122	115 119	
Leather tanning*do Manufactured food productsdo	₽ 154	139	150	147	136	146	156	162	161	156	157	158	,
Dairy products	¥169	₽ 129 85	# 136 165	₽ 137 138	₽ 143 38	▶ 146 115		▶ 147 151	₽ 148 163	p 149 159	153 149	* 154 150	
Meat packingdo	₽ 131	162 146	175 136	155	143 150	167 152		170	157 156	137	151	144	
Paper and productsdododo	■ 199	142	131	142	144	146	147	150	150	157 151	159 154	156 150	r
Petroleum and coal productsdo		₽ 174	P 178	₽ 182	₽ 181	₽ 179	₽ 177	▶ 178	▶ 180	▶ 185	₽ 186	p 179	j P
Petroleum refiningtdo Printing and publishingdo	_ 146	129	124	129	128	132		138	138	140	142		
Textiles and productsdo	₽ 154	165 153	145	163 155	168 157	169 173		164	172	173	172 158		
Tobacco productsdo Mineralsdo	P 149	139	146	144	146	145	136	137	146	146	148	r 143	
Metals	p 127	78	103	107	111	111	117	111	117	122	117	* 136	
AND INVENTORIES (VALUE) few orders, index, totaltavg, month 1939=100.		214	204	211	228	228	233	241	240	254	249	r 241	
Durable goods industries			229 252	232 250	254 281	248 267	254	271	270 295	295	288 319	279	
Iron and steel and their productsdo Machinery, including electricaldo		0.01	295	292	321	318	314		308	344	336	r 316	
Other durable goods		161 203	153 188	166	173 212	173 215		204 223	215 222	224 229	217	219 219	.
Nondurable goods industriesdo hipments, index, totaltdo		209	206	222	240	244	267	276	274	290	288	7 288	
Durable goods industriesdo		212 126	216 169	233 188	259 216	262 217			292 246		312 268	320 7 276	
Automobiles and equipmentdo Iron and steel and their productsdo		187	197	212	229	228	237	232	246	256	263	268	
Machinery, including electrical		255 210	240 206	257 241	289 276	287 289	315 319		326 335		364 366	* 366 371	
Nonferrous metals and productsdo Transportation equipment (exc. autos)do		535	497	457	531	506 263		561	572	587	547	597	•
Other durable goods industriesdo Nondurable goods industriesdo		220	211 199	230 215	247 227	203			283 260	290 275	290 272		
Chemicals and allied products			198 220	206 253	223	224 248	250	255	264 291	277 309	278 301		
Food and kindred productsdo Paper and allied products	-		185	198	222	225	242	248	255	273	268	r 276	
Paper and allied products		185 293	193 268	196 282	209 311	203 333	219 313		224 290	229 315	236 322	244 311	
Rubber productsdo Textile-mill productsdo		293 208	174	180	207	217	221	219	213	228	222	209	1
Other nondurable goods industriesdo			186	193	218	• 221	240	251	254	267	263	265	
iventories: Index, total		173	181	186	190	197			209	213	217	222	
Durable goods industries		189 234	195 245	200 252	206 258	211 263		220 256	226 269	232 284	238 298	244	
Iron and steel and their products		124	128	131	134	137	137	138	140	142	143	145	
Machinery, including electrical t		251	256 157	261 161	268 163	276		290 166	299	306 182	316 184		
Nonferrous metals and products*de Transportation equipment (exc. autos)de		626	642	684	708	739	781	819	816	860	897	928	
Other durable goods industriestdo	1		132	136	141	144	147	153	156	159	l 165	170	1

• Revised. P Preliminary. 1 Index is in process of revision. • New series. Data beginning 1939 for the new series under industrial production are shown on pp. 18 and 19 of the December 1943 Survey. For 1938-45 data for the index of in-• New series. To revisions for the indicated unadjusted indexes and all seasonally adjusted indexes shown above for the industrial production series, see pp. 18-20 of the De-ember 1943 Survey. For revisions for the indicated unadjusted indexes and all seasonally adjusted indexes shown above for the industrial production series, see pp. 18-20 of the De-ember 1943 Survey. Seasonal adjustment factors for a number of industries included in the industrial production series shown in the Survey were fixed at 100 beginning various months from January 1939 to July 1942; data for these industries are shown only in the unadjusted series as the "adjusted" indexes are the same as the unadjusted. Data for 1939-44 for the revised indexes of new orders and shipments, except combined indexes (figures through August 1945 for inventories of "other durable goods industries," superseding figures in the August 1946 Survey, will be published later. ASER

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SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау

BUSINESS INDEXES—Continued

MANUFACTURERS' ORDERS, SHIPMENTS, AND INVENTORIES, (VALUE)—Continued Inventories—Continued. Index—Continued. Nondurable goods. avg. month 1939=100. Chemicals and allied products. do. Food and kindred products. do. Paper and allied products. do. Petroleum refining. do. Rubber products. do. Textile-mill products.	. 166	169 170 180 171 120	173 171 183 178 124	176 174 184 181 129	184 180 195 183 132	187 185 199 183 134	190 195 202 185 133	195 199 206 187 134	197 204 203 192 133	199 211 202 196 136	* 203 222 201 * 201 139	203 228 199 206 142
Other nondurable goods industries	192 156 176	195 164 182	198 168 186	204 171 189	212 174 200	215 173 207	216 174 208	238 177 217	250 178 221	262 183 222	273 * 188 223	188 222
Estimated value of manufacturers' inventories* mil. of dol NEW PLANT AND EQUIPMENT	17, 175	18, 010	18, 466	18, 886	19, 533	19, 896	20, 259	20, 805	21, 176	21, 612	22, 061	22, 408
EXPENDITURES*	Į											
All industries, total mil. of dol. 3, 670 Electric and gas utilities do 410 Manufacturing and mining do 1, 850 Railroad do 240 Commercial and miscellaneous 1, 160	230 1, 530 130			280 1,810 160			360 1,920 180			330		

BUSINESS POPULATION

												i	
OPERATING BUSINESSES AND BUSINESS TURN-OVER*													
(U. S. Department of Commerce)													
Operating businesses, total, end of quarter thousands					3, 595. 3			₽ 3,644.6					
Contract construction		232.2			241.9								
Manufacturingdo		287.8						₽ 307.8					
Retail tradedo		1,614,5 160.1			1,661.8			₽ 1,674.1 ₽ 169.0					
Wholesale tradedodododododododododododo		100.1 661.2			681.9			₽ 169.0 ₽ 696.6					
All athen da		E90 0			545.1			₽ 549.2					
New businesses, quarterly do		168.7			146.8			P 103.5					
Discontinued businesses, quarterly do		43.1						p 54.2					
New businesses, quarterlydo Discontinued businesses, quarterlydo Business transfers, quarterlydo		103.3											
INDUSTRIAL AND COMMERCIAL FAILURES													
(Dun and Bradstreet)			i i									1 :	
Grand totalnumber		69	74	92	96	123	104	141	202	238	254	277	378
Commercial servicedo		3 13		12 12	11	11	13	14	17	22 20	21 13	23	33
Constructiondo Manufacturing and miningdo Retail tradedo		$13 \\ 25$	26	37		60	38	18 58	15 67	20 92	108	16 117	20 155
Retail trade		23	17	26	28	21	36	35	76	70	88	84	119
Wholesele trade do		4		5	Ĩ	17	8	16	27	34	24	37	51
Liabilities, grand total		3,006	3, 434	3, 799	4,877	6,400	12, 511	17, 105	15, 193	12,976	15, 251	16,080	17, 326
Commercial servicedo		7	413	459	311	147	3, 202	801	582	651	758	1,015	739
Construction do		262	162	516	1,368	500	136	266	575	766	341	247	321
Manufacturing and miningdo		1,996	1, 948 835	2, 113 297	2, 510	4, 975 352	8,492	7, 217	11,020	7,654	11,336	11,822	10, 971
Retail tradedodOdOdOdOdOdOdOdOdOdO		661 80	835 76	414	367 321	352 426	392 289	1,025 7,796	$1,674 \\ 1.342$	1,396	1, 169 1, 647	1,503	3, 037 2, 258
w noiesaie trade	********	00	10	414	321	420	209	7, 190	1, 392	2, 509	1,047	1, 493	2, 238
BUSINESS INCORPORATIONS													
New incorporations (4 states)number	2, 893	4, 388	3, 946	3, 550	3, 399	3, 771	3, 068	3, 561	4, 202	3, 018	3, 299	2, 996	2, 870

COMMODITY PRICES

				<u> </u>						······				
PRICES RECEIVED AND PAID	BY FARMERS													
U. S. Department of Agrica	ulture													
Prices received, all farm productst Crops Food grain Fred grain and hay Tobacco Cotion Fruit Truek crops Oil-bearing crops Livestock and products Meat animals Dairy products Poultry and eggs Prices paid.*		$\begin{array}{c} 271 \\ 262 \\ 253 \\ 240 \\ 390 \\ 275 \\ 228 \\ 215 \\ 318 \\ 278 \\ 338 \\ 233 \\ 205 \end{array}$	218 223 200 195 370 210 261 185 219 213 230 207 178	244 240 215 244 369 249 249 163 242 247 268 245 196	249 233 203 225 388 271 203 162 242 263 294 257 199	243 236 207 221 396 285 210 154 236 250 249 271 221	$\begin{array}{c} 273\\ 244\\ 218\\ 222\\ 410\\ 304\\ 208\\ 151\\ 255\\ 299\\ 318\\ 300\\ 257\\ \end{array}$	263 230 220 187 399 236 186 207 342 294 313 307 230	$\begin{array}{c} 264\\ 232\\ 224\\ 186\\ 406\\ 242\\ 211\\ 166\\ 334\\ 294\\ 311\\ 312\\ 226\\ \end{array}$	260 236 223 184 399 240 196 238 336 281 306 292 201	262 245 235 390 246 203 275 334 275 319 270 192	280 266 283 212 390 257 215 299 360 292 345 269 199	276 269 277 223 387 260 223 295 358 282 358 282 331 257 204	272 268 276 218 390 270 222 286 326 326 326 327 5 327 241 203
All commodities Commodities used in living Commodities used in production All commodities, interest and taxes. Parity ratio*	do do do	244 252 233 231 117	196 201 190 188 116	209 214 202 199 123	214 221 204 204 123	210 217 200 200 122	218 231 202 207 132	224 239 204 212 124	225 239 207 213 124	227 242 207 215 121	234 248 215 221 119	240 252 224 227 123	243 255 227 230 120	242 254 226 229 119

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 on operating businesses and business turnover, see pp. 21-23 of the May 1946 Survey and p. 10 of the May 1944 issue. The series on new plant and equipment expenditures are compiled by the Securities and Exchange Commission and the U. S. Department of Commission and a large sample of unresistered manufacturing companies; data are reported actual expenditures. The series on prices paid by farmers and the parity ratio are from the U. S. Department of Agriculture: the latter is the ratio of prices received by farmers for 1933-Agust 1945 for inventories of "other nondurable goods industries" will be shown later. Indexes of prices received by farmers for 1933-45 are shown on pp. 17-19 of the April 1947 Survey; data for July 15, 1947, are as follows: Total 276; crops, 263: food grain, 251; feed grain and hay, 253; tobacco, 390; cotton, 259; fruit, 215; truck crops, 189; oil-bearing crops, 314; livestock and products, 286; meat animals, 343; dairy, 244; poultry and eggs, 220.

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Inless 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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	CC	OMMO	DITY	PRIC	ES-C	Continu	ıed	<u> </u>	·	<u> </u>	·		·
data prime June June													
onsumers' price index:§ National Industrial Conference Board:1													
Combined index $1023 = 100$		108.2 96.4											
Fooddo		116.2			131.4			149.3			152.3		
Housingdo		97.3 91.0			91.0			91.0			91.0		
Sunaries		117.6			120.2						126.9		
Combined index	p 157.0	133, 3 157-2	141.2				152.2	153.3	153.3				
Fooddo		145.6	165.7	171.2	174.1	180.0	187.7	185.9	183.8	182.3	189.5	188.0	18
Dairy products*do	171.5	147.8	179.1	180.1	186.6	202.4	198.5	200.9	190.1	183.2	187.5	178.9	17
Fruits and vegetables*do Meats* •do	216.9	134.0	188.4 173.7						187.9 199.0	191.7 196.7	199.6 207.6	200.4 202.6	
Fuel, electricity, and icedo		110.5 92.1						115.5	117.3	117.5	117.6	118.4	11
Other fuels and ice*do		128.4	133.8	135.0	136.5	136.6	137.2	138.3	142.1	142.3	142.5	143.7	14
Rent 1		100.0		108.7	108.8				108.8	108.9	109.0	109.0	10
S. Department of Commerce index:		l		129.8	129.9			136.1	137.1	137.4	138. 2	139.1	13
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	17
Anthracite1923-25=100								119.6		121.6			
airchild's index:	1		1		1				1				
Combined index	123.7							1	122.1	122.9	123.5	123.9	12
Infants'do		108.1 106.2						117.2					
Women'sdo	120.4	115.0	115.7	116.6	117.5	118.2	118.3	118.5	119.5	120.1	120.2	120.6	12
Piece goodsdo													
WHOLESALE PRICES													
. S. Department of Labor indexes:	147.8	112.9	124.7	129.1	124.0	134.1	139.7	140.9	141 5	144.5	149 5	147 7	14
Economic classes:	1		1		l				ļ	ł			1
Raw materialsdo	160.2	126.3	141.7	145.7	141.4	148.7	153.4	153.2	152.1	154.9	163.2	160.1	15
								168.1	138.8				
Grainsdo	206.0							163.0 194.7	162.6				20
Commodities other than farm productso"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	14
Cereal productsdo	149.2	101.7	124.9	124.7	127.4	128.5	136.1	139.5	139.9	141.3	150.4	154.1	15
Dairy productsdo Fruits and vegetables do										161.8 134.2			
Meatsdo			169.9	198.1				188.2					
$1926 = 100_{-1}$													
Brick and tiledo	134.7	121.3	122.5	126.0	127.8	127.8	129.1	130.0	132.2	132.3	132.4	134.5	13
									108.3				
Paint and paint materialsdo	163.9	108.6	114.9	113.9	116.7	119.2	151.3		171.2	173.9	176.1	175.5	16
Chemicalsdo	118.7	98.0	98.5	98.4	98.6	98.8	106.9	111.8	112.7	113.8	114.5	119.5	11
Fertilizer materialsdo	101.8	82.7	88.2	94.4	90.2	91.9	96.3	95.1	99.9	99.2	101.8	101.2	1 10
Oils and fatsdo Fuel and lighting materialsdo													
Electricitydo		67.2	65,6						64.9		64.3	64.3	1
Petroleum products		64.0	65.1	72.8	73.0	73.1	73.4	75.8	76.5	76.6	81.7	86.3	8
Hides and skinsdo		121.5	169.3	155.8	151.5	153.0	221.0	216.5	198.5	191.4	192.2		
Leatherdodo	157.1 172.6	110.7 129.5	133.2 140.4	133.3 140.1	138.5 144.8	138.5 145.2	178.1 162.9	185.0 169.9	181.6 170.6	181.1 171.5	183.7 171.5	158.0 172.1	
Housefurnishing goodsdo	129.2 137.2	110.4	111.9 117.3	112.6 118.5	113.6 119.4	115.3 121.3	118.2 124.4	120.2 126.3	123.3	124.6 129.6	125.8 131.4	127.4	12
Furnishingsdo Furnituredo	120.9	114.5 106.1	106.4	106.6	107.5	109.2	111.8	113.9	128.4 118.2	119.5	120.0	134.4 120.0	13
Metals and metal products ddo	142.6 131.4	112. 2 110. 1	113.3	114.0 113. 3	114.2 113.5	125.8 113.7	130.2 114.0	134.7 117.4	138.0 123.9	137.9 125.0	139.9 126.9	140.3 127.6	14
Metals, nonferrousdo Plumbing and heating equipmentdo	142.9 119.1	99.2 106.0	102.7 106.0	101.4 106.3	101.4 107.2	101.8 107.2	118.4 107.2	129.3 114.9	130.5 117.0	131.3 117.1	139.0 117.9	141.0 118.2	14
Textile products	138.9	109. 2	118.1	124.0	125.7	128,6	131.6	134.7	136.6	138.0	139.6	139.2	13
Clothingdo Cotton goodsdo	133.9 193.8	120.3 139.4	120.5 148.6	122.8 160.0	122.9 166.6	125, 5 172, 9	127.9 174.7	129.8 181.6	132.4 184.6	132.7 193.7	133.0 196.6	133.0 194.7	
Cotton goodsdo Hosiery and underweardo Rayondo	100.8 37.0	75.8 30.2	76.3 30.2	87.7 30.2	88.7 30.2	88.8 30.2	89.3 32.0	96.9 33.8	99.3 33.8	100.0 37.0	100.8 37.0	100.8 37.0	
Silkdo	68.4	(1)	126.7	134.8	126.5	125.7	115.0	103.2	101.2	80.2	73, 2	69.4	6
Woolen and worsted goodsdo Miscellaneousdo	129.2 115.8	112.7 98.5	112.7 101.3	112.8 102.0	113.9 102.1	116.6 104.0	117.7 106.5	119.0 108.9	120.8 110.3	121.9 110.9	127.5 115.3	129.1 115.7	12
Automobile tires and tubesdo Paper and pulpdo	73.0 154.2	73.0 115.6	73.0 117.1	73.0 119.6	73.0 121.9	73.0 124.6	73.0 127.7	73.0 136.4	73.0 141.9	73.0 143.4	73.0 145.1	73.0 152.5	7
holesale prices, actual. (See respective commodities.)	1 101.4	110.0		.10.0	1.0	1		1	111.0		1 10.1	102.0	1 10

Wholesale prices, actual. (See respective commodities.)¹
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Federal Reserve Bank of St. Louis

SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	CC	оммо	DITY	PRIC	ES-C	Continu	aed						
PURCHASING POWER OF THE DOLLAR													
As measured by- Wholesale prices	54.1	71.3 75.0 68.6 48.9	64. 8 70. 9 60. 3 43. 6	62. 3 69. 6 58. 3 42. 8	64. 8 68. 5 57. 3 43. 8	60.0 67.4 55.5 39.0	57.6 65.9 53.2 40.4	57.1 65.2 53.7 40.3	56.9 65.2 54.3 41.0	55. 7 65. 3 54. 8 40. 7	53.8 64.0 52.7 38.0	$54.5 \\ 64.1 \\ 53.1 \\ 38.5$	54. 9 64. 2 53. 2 39. 2
	CONS	STRU(TION	I AND) REA	L EST	PATE		1	<u>!</u>	1	I	<u> </u>
CONSTRUCTION ACTIVITY*													<u> </u>
New construction, totalnil. of doldodddodddoddddddddddddddddd	1, 062 788 369	, 871 699 , 284	r 982 r 767 r 324	r 1, 056 r 809 r 347	r 1, 066 r 800 r 356	r 1, 070 r 788 r 347	r 987 r 745 r 335	r 905 r 711 r 320	839 666 300	795 634 284	826 648 285	876 662 306	958 717 339
Nonresidential building, except farm and public utility, total mil. of dol. Industrial do. Farm construction do. Public utility do. Public onstruction, total do. Residential do. Military and naval do. Nonresidential building, total do. Industrial do.	$252 \\ 137 \\ 50 \\ 117 \\ 274 \\ 8 \\ 16 \\ 45 \\ 3 \\ 125$	304 138 40 71 172 23 14 26 6 63	$317 \\ 149 \\ 50 \\ 76 \\ 215 \\ 32 \\ 14 \\ 30 \\ 6 \\ 81$	321 159 60 81 247 42 18 32 7 91	315 167 50 79 266 54 16 35 9 93	318 171 40 83 282 66 20 32 32 9 99	308 171 20 82 242 68 17 27 7 76	296 166 10 85 194 51 16 23 5 5 57	275 159 10 81 173 39 12 33 5 37	$\begin{array}{c} 260 \\ 152 \\ 10 \\ 80 \\ 161 \\ 33 \\ 12 \\ 32 \\ 3 \\ 34 \end{array}$	$247 \\ 146 \\ 20 \\ 96 \\ 178 \\ 24 \\ 12 \\ 36 \\ 3 \\ 48$	$240 \\ 142 \\ 30 \\ 86 \\ 214 \\ 16 \\ 15 \\ 41 \\ 4 \\ 75$	243 139 40 95 241 10 15 43 3 100
Highwaydo All otherdo CONTRACT AWARDS, PERMITS, AND	80	46	58	64	68	65	54	47	52	50	58	67	73
DWELLING UNITS PROVIDED Value of contracts awarded (F. R. indexes): Total, unadjusted	p 157 p 125 p 135 p 113	201 195 174 177	$179 \\ 162 \\ 165 \\ 161$	164 155 158 157	152 147 151 147	138 136 145 140	125 118 139 122	125 122 154 143	120 119 146 144	131 135 151 152	133 135 132 129	$152 \\ 144 \\ 133 \\ 123$	r 153 r 130 r 127 r 110
Residential, adjusted	24, 044 605, 070 226, 471 378, 599	48, 265 807, 914 214, 534 593, 380	36, 523 717, 991 201, 645 516, 346	40, 101 679, 909 204, 817 475, 092	36, 902 619, 857 186, 882 432, 975	33, 342 573, 206 133, 806 439, 400	27, 149 503, 745 130, 329 373, 416	25, 536 457, 278 108, 920 348, 358	27, 619 571, 628 166, 672 404, 956	24, 321 442, 197 95, 770 346, 427	32, 268 596, 755 143, 316 453, 439	29, 957 602, 338 177, 272 425, 066	* 27,769 * 674,657 * 233,873 440, 784
Norresidential buildings: Projects number Floor areathous, of sq. ft. Valuationthous, of dol. Residential buildings:	4, 355 27, 561 209, 942	4, 357 41, 370 273, 207	3, 582 42, 457 283, 635	4, 108 33, 080 211, 530	3, 648 25, 929 169, 627	3, 696 33, 932 225, 355	3, 609 23, 708 160, 871	2, 857 19, 656 148, 014	3, 096 25, 700 200, 312	3,006 21,488 143,258	3,670 22,242 191,903	3, 905 26, 034 184, 317	4, 554 30, 238 235, 899
Projectsnumber Floor areathous, of sq. ft Valuationthous, of dol Public works:	17, 604 29, 213 209, 458	41, 574 51, 533 332, 248	31, 112 45, 327 281, 227	33, 727 45, 145 284, 025	31, 458 47, 121 293, 831	28, 128 36, 910 235, 068	22, 251 33, 530 221, 113	21, 704 29, 975 193, 365	23, 593 39, 279 257, 419	20, 440 32, 469 208, 391	21, 414 42, 991 282, 881	24, 284 39, 006 256, 668	21, 255 42, 672 254, 085
Projectsnumber Valuationthous, of dol Utilities:	1,744 142,495	1,950 154,009	1,537 121,149	2,008 153,456	1,557 107,941	1, 271 75, 535	1,018 82,626	746 62, 652	681 80, 721	665 59, 806	918 77, 926	1,509 123,249	7 1, 607 7 119,713
Projects	341 43, 175	384 48, 450	292 31, 980	258 30, 898	239 48, 458	247 37, 248	271 39, 135	229 53, 247	249 33, 176	210 30, 742	266 44, 045	259 38, 104	353 64, 960
Number of new dwelling units provided 1935-39=100 Permit valuation: Total building construction	$271.1 \\271.4 \\387.8 \\172.6 \\265.7$	r 300. 2 r 235. 2 r 360. 4 r 137. 0 r 207. 6	283.7 218.7 321.2 135.8 203.1	817.6 235.4 378.7 119.4 215.9	248.3 194.6 288.0 115.9 188.4	215.7 191.4 286.2 108.4 192.9	165.3 153.2 222.5 99.2 137.3	123. 2 129. 4 162. 0 97. 0 140. 0	146.4 151.8 196.7 107.7 164.8	156. 1 158. 3 207. 6 111. 5 168. 9	217.1 218.5 308.8 141.8 214.1	247. 2 251. 6 359. 1 159 4 248. 7	237. 2 244. 2 338. 5 163. 5 241. 4
Additions, alterations, and repairsdo Estimated number of new dwelling units scheduled to be started in nonfarm areas (U. S. Dept, of Labor): Total nonfarm*number Urban, total †	$\begin{array}{c} 83,200\\ 47,010\\ 46,005\\ 34,576\\ 3,542\\ 7,887\\ 1,005\end{array}$	76, 900 52, 235 38, 130 31, 388 2, 156 4, 586 14, 105	79 ,000 52,227 37,966 31,170 1,980 4,816 14,261	81, 800 55, 407 38, 660 32, 921 1, 943 3, 796 16, 747	65, 500 42, 775 35, 044 29, 335 2, 050 3, 659 7, 731	60, 200 37, 401 36, 067 29, 576 1, 899 4, 592 1, 334	46, 600 28, 661 28, 539 23, 747 1, 594 3, 198 122	35, 200 21, 369 21, 369 17, 469 977 2, 923 0	41,000 25,383 24,299 20,537 1,496 2,266 1,084	44, 400 27, 074 27, 074 22, 156 1, 615 3, 303 0	61, 600 37, 649 37, 158 30, 615 2, 448 4, 095 491	r 73, 500 r 42, 862 r 42, 534 r 35, 214 r 3, 142 r 4, 178 r 328	74, 500 7 41, 138 7 41, 138 7 33, 670 7 3, 085 4, 383
Contract awards (E. N. R.) §thous. of dol HIGHWAY CONSTRUCTION	517, 175	555, 469	⁷ 512,330	541, 325	373, 056	⁷ 448,457	275, 825	352, 855	430, 970	356, 491	400, 415,	454, 471	514, 343
Concrete pavement contract awards: ‡ Totalthous. of sq. yd Airportsdo Roadsdo Streets and alleysdo	4, 228 212 2, 456 1, 560	4, 585 747 2, 735 1, 103	3, 345 385 1, 687 1, 274	3,731 66 2,055 1,609	3, 382 490 1, 678 1, 214	3, 182 104 1, 957 1, 121	3, 239 138 1, 970 1, 130	2, 306 55 1, 661 590	1, 343 26 606 711	1, 463 1 1, 081 382	2, 438 52 1, 578 808	5, 280 513 3, 167 1, 600	3, 828 35 2, 607 7 1, 186
CONSTRUCTION COST INDEXES Aberthaw (industrial building)		270			287			300			304		300
American Appraisal Co.: Average, 30 cities	427 448 438 396 421	317 337 324 294 309	326 346 332 308 316	335 360 341 313 323	342 367 347 317 332	347 372 353 320 337	352 377 356 323 344	371 399 375 343 367	381 410 390 353 375	390 419 403 364 383	404 434 420 379 396	414 444 427 390 403	419 448 432 392 405

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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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
CON	STRU	CTION	I ANI) REA	L EST	ГАТЕ-	-Cont	inued					
CONSTRUCTION COST INDEXES-Continued													
Associated General Contractors (all types)1913=100 E. H. Boeckh and Associates, Inc.: Apartments, hotels, and office buildings: Brick and concrete:	294	252	258	263	267	267	270	275	277	280	282	286	290
AtlantaU. S. average, 1926-29=100 New Yorkdo San Franciscodo St. Louisdo Commercial and factory buildings:	160. 3 211. 2 186. 6 187. 8	138.6 178.6 158.7 161.9	141. 2 180. 0 160. 6 164. 0	142.6 181.5 164.0 164.9	143. 0 181. 9 164. 3 165. 3	144.0 182.3 164.8 165.8	144. 9 183. 4 165. 9 167. 2	145.7 183.9 167.3 168.5	148. 8 194. 7 172. 4 173. 9	153. 4 196. 2 174. 2 175. 8	154. 4 204. 7 177. 8 178. 0	155, 1 205, 6 178, 1 178, 3	155.4 205.9 178.4 182.8
Brick and concrete: Atlanta	159.6 212.5 190.6 187.8	137.0 180.3 158.7 164.8	141.3 181.5 1593 166.2	144.4 184.5 167.0 166.7	144.7 184.8 167.2 167.0	146.0 185.1 167.6 167.2	146. 6 185. 9 168. 4 168. 3	147. 1 186. 2 169. 4 169. 3	149. 9 193. 5 174. 6 175. 2	152.0 194.4 175.7 176.4	153, 5 205, 9 180, 4 179, 0	154. 1 206. 8 180. 6 179. 2	154. 3 207. 0 180. 8 185. 4
Atlantado New Yorkdo San Franciscodo St. Louisdodo	158.8 206.6 188.0 187.5	135. 5 175. 6 160. 1 160, 8	137. 5 177. 3 161. 5 162. 9	141. 8 179. 5 168. 0 164. 3	142. 2 179. 9 168. 2 164. 7	142.7 180.3 168.6 164.9	143. 9 182. 3 169. 8 166. 5	145. 8 183. 0 172. 5 169. 5	148.8 191.1 176.1 172.8	153. 1 192. 9 178. 4 175. 3	153. 5 202. 4 180. 7 176. 9	154. 2 203. 4 180. 9 177. 1	154. 4 203. 6 181. 1 182. 1
Residences: Brick: Atlantado New Yorkdo San Franciscodo St. Louisdo	184. 0 223. 4 195. 1 205. 6	148.6 181.3 159.0 167.8	152. 4 185. 6 163. 5 172. 5	154.5 187.1 165.8 173.7	155.6 188.0 166.0 174.6	156. 2 188. 9 166. 4 174. 9	159. 2 192. 6 169. 6 178. 9	161. 9 195. 4 173. 2 183. 4	165.8 204.7 177.0 187.6	178.7 211.2 185.6 196.9	179. 2 217. 6 188. 6 199. 1	180. 2 219. 1 188. 8 199. 3	180. 4 219. 3 189. 0 202. 2
Frame: Atlantado New Yorkdo San Franciscodo St. Louisdo Engineering News Record:	187. 9 225. 0 194. 0 207. 2	150. 2 181. 6 157. 5 167. 7	153.3 186.0 164.0 172.7	155. 4 187. 4 162. 9 174. 0	156. 5 188. 5 163. 1 175. 1	157.0 189.7 163.5 175.4	160. 8 194. 4 166. 8 179. 8	164.2 198.0 170.8 183.8	166. 8 208. 9 173. 9 187. 0	182, 9 217, 2 184, 9 198, 9	183. 3 220. 8 187. 0 200. 3	183. 9 221. 6 187. 2 200. 5	184. 1 221. 8 187. 4 202. 2
Building*	304. 9 406. 5	267. 3 354. 7	272. 3 361. 4	272. 4 360. 2	273.0 360.9	274.0 362.5	278.8 368.1	289.1 381.7	297. 7 390. 8	298.8 392.0	300. 8 396. 1	299, 6 396, 5	303. 1 403. 3
Combined index		145.7 141.6 153.8	147.7 143.7 155.6	149.8 146.1 157.2	151.8 148.0 159.3	154.0 150.3 161.6	156.7 153.6 163.1	159.8 158.6 164.8	167.0 168.2 166.8	173.8 177.6 168.6	179. 6 185. 6 170. 2	182.5 188.8 172.4	183.7 189.1 175.8
Fed. Hous. Admn., home mortgage insurance: Premium-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, 14
Estimated total nonfarm mortgages recorded (\$20,000 and under)*thous. of dol	947, 357	917, 414	981, 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, totalthou . of dol Classified according to purpose: Mortgage loans on homes:	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
Construction do do Home purchase do Refinancing do Repairs and reconditioning do Loans for all other purposes do Loans outstanding of agencies under the Federal Home	69, 700 184, 626 28, 948 11, 963 28, 131	$56, 297 \\218, 575 \\22, 402 \\6, 625 \\22, 098$	59, 708 216, 369 21, 388 7, 327 21, 256	59, 377 211, 804 22, 032 8, 481 22, 765	55, 354 198, 842 21, 546 8, 027 26, 022	60, 931 207, 139 24, 376 9, 061 24, 692	51, 187 170, 162 21, 625 7, 034 21, 468	$\begin{array}{c} 50,233\\ 151,848\\ 22,116\\ 6,040\\ 23,464\end{array}$	51, 145 145, 253 22, 599 6, 795 24, 204	52, 723 133, 399 22, 529 7, 091 25, 521	61, 543 161, 694 25, 916 9, 665 29, 403	70, 214 176, 395 26, 149 10, 788 30, 090	78, 612 186, 148 28, 383 11, 558 30, 373
Loan Bank Administration: Federal Savings and Loan Associations, estimated mortgages outstanding tmil. of dolmil. of dolmil.	3,762	2, 887	-		3, 152			3, 358			3, 526		
Federal Home Loan Banks, outstanding advances to member institutions	289	203	202	214	235	253	258	293	251	242	236	245	257
Home Owners' Loan Corporation, balance of loans outstandingmil. of dol Foreclosures, nonfarm, index, adjusted 1985-39=100. Fire lossesthous. of dol		735 6. 7 44, 240	715 6. 3 40, 998	699 6. 8 40, 019	682 7.0 40,256	665 7.4 40,108	651 9. 7 44, 706	636 8. 6 58, 094	621 ' 8. 6 57, 180	609 8.5 64, 247	596 9.3 72,435	582 68, 029	57(56, 54
	<u>. </u>	D	OME	STIC '	ГRAD	E	<u>.</u>	<u>.</u>		· · · · ·			
ADVERTISING		1			1					1	1		
Advertising indexes, adjusted: Printers' Ink, combined index		156.8 167.7 191.3 125.9	177.1 184.2 228.7 145.9	184. 5 182. 8 237. 7 153. 0	171. 9 200. 9 214. 1 139. 5	163. 5 195. 7 218. 8 134. 4	212.7 201.6 138.1						
Outdoordo Radiodo Tide, combined index*do Badia advertising:		193. 9 313. 2 171. 9	199. 9 307. 0 193. 9	213. 8 307. 8 207. 6	217.7 317.1 202.0	212.3 264.0 189.1	233. 3 275. 5 195. 6		205.7	201. 0	194.2	197.1	196.

 Radio
 do

 Tide, combined index*
 do

 Radio advertising:
 do

 Cost of facilities, total
 thous. of dol

 Automobiles and accessories
 do

 Clothing
 do

 Financial
 do

 Financial
 do

 Gasoline and oil
 do

 Goap, cloabeverages, confections
 do

 Goap, cleansers, etc.
 do

 Smacking materials
 do

 Toilet goods, medical supplies
 do

 All other
 do

 15, 102629992244583, 9245071531, 5551, 2574, 5681, 79615,023 505 100 275 400 16, 009 573 111 301 **14, 414** 660 91 15, 133 666 80 266 16, 741 622 84 254 16, 800 731 112 16, 728 740 123 15, 827 771 196 16, 338 654 105 $16,548 \\ 670 \\ 100$ 15, 548 595 98 14, 011 559 95 332 350 3, 554 503 177 1, 332 1, 267 4, 525 196 323 376 4, 114 505 163 1, 449 1, 268 4, 907 1, 755 105 268 387 4, 396 530 159 1, 490 1, 373 5, 123 327 252273 249 284 508 4,049 467 155 1,729 1,308 4,714 1,641 266 356 3,927 536 168 1,375 1,219 5,004 1,536 301 412 4, 120 409 177 1, 762 1, 433 4, 744 1, 877 351 3, 637 508 154 1, 314 1, 337 4, 714 204 364 4, 512 520 168 1, 575 1, 407 5, 306 428 4,379 583 165 1,574 1,390 5,316 444 4, 357 532 532 4, 344 541 175 1, 685 1, 397 5, 007 400 3,878 499 167 169 1,433 4, 357 546 169 1, 642 1, 355 5, 148 4, 462 1, 613 1,855 1, 320 1, 316 1,929 1.870 1, 845 1,726 1 934

*Revised. ‡Minor revisions for January 1939-July 1942 are available on request. *New series. For a description of the series on nonfarm mortgages recorded and data for January 1939 to September 1942 see p. S-5 of the November 1942 Survey. For a brief description of the Tide index of advertising see note marked "*" on p. S-6 of the April 1946 Survey; data beginning 1936 are available on request. See note in the February 1947 Survey regarding the Engineering News Record index of building cost; data beginning 1913 will be shown later. † Revised series. Revisions for the index of nonfarm forcelosures for 1940-41 are shown on p. S-6 of the May 1943 Survey. Indexes of advertising from Printers' Ink have been revised recordly. This revised series will be substituted for indexes shown above when complete data are received. The indexes of cost of the standard 6-room frame house are shown on a revised basis beginning in the April 1946 Survey; revision beginning November 1935 will be published later.

SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
	Γ	OMES	STIC '	ГRAD	E-Co	ntinue	d						_
ADVERTISING—Continued		1											
Magazine advertising: thous. of dol. Automobiles and accessories		2,448 782 580 3,919 589 1,980 793 790 808 5,879 11,285 3,757 137,718	$\begin{array}{c} 25,106\\ 2,034\\ 1,215\\ 549\\ 564\\ 3,298\\ 557\\ 1,138\\ 406\\ 546\\ 4,608\\ 9,710\\ 3,870\\ 131,280 \end{array}$	$\begin{array}{c} 27, 134\\ 2, 186\\ 2, 936\\ 638\\ 478\\ 2, 907\\ 638\\ 1, 180\\ 476\\ 554\\ 604\\ 4, 208\\ 10, 328\\ 4, 704\\ 144, 288\\ \end{array}$	$\begin{array}{c} 36, 506\\ 2, 425\\ 4, 883\\ 1, 145\\ 695\\ 3, 660\\ 526\\ 674\\ 1, 053\\ 916\\ 5, 226\\ 12, 876\\ 5, 308\\ 152, 871 \end{array}$	39 , 463 2, 503 4, 831 1, 161 629 4, 394 715 2, 772 896 1, 095 6, 172 13, 515 5, 420 165, 014	42, 565 2, 755 4, 449 1, 315 745 4, 993 716 6, 753 667 1, 025 1, 252 6, 694 15, 199 5, 213 164, 120	36, 232 1, 499 3, 456 1, 080 608 4, 172 218 4, 408 455 992 1, 277 5, 779 14, 287 3, 783 163, 257	$\begin{array}{c} 23,963\\ 1,383\\ 1,826\\ 466\\ 505\\ 3,931\\ 160\\ 1,147\\ 407\\ 369\\ 920\\ 3,411\\ 9,438\\ 3,952\\ 139,894 \end{array}$	32, 109 1, 576 3, 345 740 566 5, 033 250 1, 641 1, 641 829 551 829 5, 137 11, 683 4, 580 139, 993	42, 617 2, 325 5, 277 1, 169 66, 068 536 2, 687 916 863 1, 069 6, 086 14, 956 5, 102 167, 384	$\begin{array}{c} 40,816\\ 2,262\\ 4,663\\ 1,288\\ 659\\ 4,926\\ 600\\ 3,292\\ 1,016\\ 624\\ 887\\ 5,924\\ 14,677\\ 4,703\\ 168,445\end{array}$	$\begin{array}{c} 42, 80; \\ 2, 60; \\ 4, 66; \\ 1, 54; \\ 69; \\ 5, 24; \\ 62; \\ 3, 53; \\ 1, 18; \\ 99; \\ 86; \\ 6, 12; \\ 14, 74; \\ 4, 332 \\ 172, 376 \end{array}$
Classified	39, 341 123, 789 7, 014 1, 933 26, 011 88, 831	34, 502 103, 216 3, 714 2, 138 21, 371 75, 993	35, 983 95, 296 3, 644 2, 584 19, 973 69, 095	38, 643 105, 645 4, 046 1, 931 19, 378 80, 290	39, 018 113, 853 3, 495 1, 877 22, 067 86, 414	39, 628 125, 386 4, 480 2, 197 27, 207 91, 502	36, 772 127, 348 4, 675 2, 025 26, 596 94, 052	34, 404 128, 853 3, 415 1, 894 22, 388 101, 155	36, 223 103, 671 3, 556 2, 511 19, 895 77, 709	34, 588 105, 405 4, 097 1, 767 22, 323 77, 218	39, 437 127, 948 5, 537 2, 157 27, 163 93, 090	39, 580 128, 865 6, 473 2, 008 28, 100 92, 283	41, 301 131, 075 6, 512 1, 950 28, 210 94, 403
Space occupied in public-merchandise warehouses §	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
percent of total POSTAL BUSINESS	00.1	00.2	00,1	00 , 0	51.0	37.0	00.2	00.0	00.0	00,0	00.0	00.7	03.2
Valuethous. of dol.		4, 408 98, 557 13, 343 175, 987	4, 444 101, 857 13, 217 181, 229	4, 330 101, 735 13, 690 192, 319	4, 167 101, 169 13, 125 185, 779	4, 575 107, 822 15, 649 219, 270	4, 253 95, 112 14, 042 193, 807	4, 447 93, 691 13, 932 189, 903	4, 477 95, 899 14, 086 193, 877	4, 147 90, 035 12, 691 186, 444	4, 863 108, 862 14, 755 210, 579	4, 579 97, 079 14, 651 195, 527	4, 280 89, 824 13, 771 188, 244
CONSUMER EXPENDITURES Estimated expenditures for goods and services:* Quarterly totals, seasonally adjusted, at annual rate:: Total expendituresbil. of dol Durable commoditiesdo Nondurable commoditiesdo Servicesdo	159. 0 20. 0 95. 0 44. 0	$\begin{array}{c}13.9\\83.2\end{array}$			147. 3 16. 2 88. 9 42. 1			18.2			19.0 94.0		
RETAIL TRADE All retail stores: † Isstimated sales, totalmil. of dol Durable goods store	8, 765 2, 077 833 703 130 669 425 777 479 313 166 6, 688 717 192 295 295 295 295 295 297 133 340 1, 700 2, 272 5, 272 340 1, 770 2, 340 1, 770 340 1, 770 2, 875 2, 975 2,	$\begin{array}{c} \textbf{7,736}\\ \textbf{1,554}\\ \textbf{426}\\ \textbf{125}\\ \textbf{551}\\ \textbf{426}\\ \textbf{312}\\ \textbf{57}\\ \textbf{375}\\ \textbf{111}\\ \textbf{386}\\ \textbf{275}\\ \textbf{111}\\ \textbf{101}\\ \textbf{6,181}\\ \textbf{131}\\ \textbf{296}\\ \textbf{1,009}\\ \textbf{1,927}\\ \textbf{1,452}\\ \textbf{310}\\ \textbf{1,452}\\ \textbf{376}\\ \textbf{376}\\ \textbf{1,748}\\ \textbf{134}\\ \textbf{134} \end{array}$	$\begin{array}{c} \textbf{7, 671}\\ \textbf{1, 611}\\ \textbf{125}\\ \textbf{541}\\ \textbf{125}\\ \textbf{541}\\ \textbf{336}\\ \textbf{62}\\ \textbf{62}\\ \textbf{142}\\ \textbf{377}\\ \textbf{259}\\ \textbf{118}\\ \textbf{84}\\ \textbf{6, 060}\\ \textbf{555}\\ \textbf{131}\\ \textbf{244}\\ \textbf{80}\\ \textbf{293}\\ \textbf{1, 024}\\ \textbf{2, 019}\\ \textbf{1, 512}\\ \textbf{512}\\ \textbf{512}\\ \textbf{512}\\ \textbf{6, 060}\\ \textbf{640}\\ \textbf{140} \end{array}$	8, 556 1, 770 601 3662 571 3662 588 588 588 588 588 588 588 58	$\begin{array}{c} 8, 199\\ 1, 722\\ 682\\ 562\\ 120\\ 545\\ 349\\ 52\\ 143\\ 410\\ 281\\ 129\\ 86\\ 6, 476\\ 791\\ 195\\ 355\\ 155\\ 111\\ 130\\ 287\\ 1, 054\\ 2, 004\\ 1, 502\\ 320\\ 320\\ 1, 203\\ 809\\ 139\\ \end{array}$	$\begin{array}{c} 8, 911\\ 1, 921\\ 1, 921\\ 132\\ 602\\ 381\\ 64\\ 471\\ 317\\ 154\\ 471\\ 317\\ 154\\ 96\\ 6, 990\\ 856\\ 222\\ 377\\ 123\\ 123\\ 123\\ 134\\ 298\\ 1, 072\\ 2, 161\\ 1, 628\\ 343\\ 1, 552\\ 343\\ 1, 557\\ 910\\ 154\\ \end{array}$	$\begin{array}{c} 9,086\\ 1,854\\ 730\\ 598\\ 132\\ 540\\ 330\\ 56\\ 154\\ 468\\ 317\\ 151\\ 116\\ 17,232\\ 858\\ 237\\ 304\\ 129\\ 127\\ 300\\ 1,011\\ 2,324\\ 1,532\\ 332\\ 1,418\\ 1,016\\ 155\\ \end{array}$	$\begin{array}{c} 10,282\\ 2,054\\ 742\\ 586\\ 155\\ 535\\ 806\\ 60\\ 532\\ 337\\ 175\\ 245\\ 8,229\\ 1,089\\ 1,089\\ 1,089\\ 1,089\\ 1,089\\ 1,089\\ 1,089\\ 1,015\\ 2,380\\ 1,831\\ 1,548\\ 332\\ 1,930\\ 1,277\\ 173\end{array}$	$\begin{array}{c} 7,838\\ 1,620\\ 696\\ 889\\ 107\\ 476\\ 304\\ 611\\ 120\\ 377\\ 240\\ 137\\ 71\\ 6,218\\ 6110\\ 145\\ 280\\ 961\\ 286\\ 961\\ 286\\ 961\\ 2,213\\ 1,506\\ 304\\ 995\\ 655\\ 655\\ \end{array}$	$\begin{array}{c} \textbf{7, 464} \\ \textbf{1, 584} \\ \textbf{582} \\ \textbf{99} \\ \textbf{460} \\ \textbf{293} \\ \textbf{50} \\ \textbf{117} \\ \textbf{373} \\ \textbf{240} \\ \textbf{132} \\ \textbf{211} \\ \textbf{5, 880} \\ \textbf{250} \\ \textbf{78} \\ \textbf{881} \\ \textbf{260} \\ \textbf{881} \\ \textbf{2, 098} \\ \textbf{1, 632} \\ \textbf{4632} \\ \textbf{463} \\ \textbf{463} \\ \textbf{263} \\ \textbf{463} \\ \textbf$	$\begin{array}{c} 8,746\\ 1,860\\ 799\\ 683\\ 116\\ 552\\ 343\\ 429\\ 223\\ 146\\ 143\\ 429\\ 223\\ 146\\ 866\\ 192\\ 375\\ 108\\ 131\\ 108\\ 131\\ 302\\ 900\\ 2,317\\ 1,812\\ 505\\ 304\\ 1,247\\ 1,842\\ 142\end{array}$	$\begin{array}{c} 8,822\\ 1,988\\ 828\\ 710\\ 118\\ 635\\ 394\\ 444\\ 4293\\ 157\\ 81\\ 6,834\\ 775\\ 81\\ 6,834\\ 775\\ 852\\ 101\\ 137\\ 75\\ 2,302\\ 1,786\\ 516\\ 516\\ 516\\ 516\\ 516\\ 516\\ 516\\ 51$	$\begin{array}{c} r \; 9,\; 280\\ 2,\; 102\\ 835\\ 706\\ 129\\ r \; 674\\ 414\\ 414\\ 414\\ 97\\ r \; 533\\ 164\\ 97\\ r \; 7,\; 178\\ r \; 786\\ r \; 194\\ r \; 348\\ 104\\ 139\\ 303\\ 1,\; 030\\ 2,\; 478\\ 1,\; 942\\ 5366\\ r \; 4,\; 366\\ r \; 1,\; 305\\ r \; 857\\ 165\\ \end{array}$
00 Other general mdse, and dry goodsdo Varietydo	$153 \\ 125 \\ 134$	134 120 134	$140 \\112 \\131$	126 146	139 124 131	154 142 151	$135 \\ 146 \\ 171$	173 199 281	124 100 116	97 117	123	126	130

Juless 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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	D	OMES	TIC 7	TRAD	E-Co	ntinue	d		···· · ·				
RETAIL TRADE—Continued									_				
Il retail stores†—Continued. Estimated sales—Continued.													
Nondurable goods store—Continued.	075	779	000	850	017	903	010	1 080	040	649	041	000	
Other retail stores	875 237	773 207	822 232	859 219	817 205	218	918 210	1, 089 207	848 204	842 209	941 252	902 270	
Fuel and icedo	$137 \\ 140$	89 146	125 150	134 163	136 144	156 160	$ 152 \\ 176 $	162 228	202 143	203 140	192 157	138 147	
Liquorsdododododo	361	331	315	344	333	369	381	491	299	291	341	348	1 7 3
Indexes of sales: Unadjusted, combined index	279.8	242.3	235.2	252.6	266.8	269.0	282.2	321.6	241.3	250.1	265.1	275.4	279
Durable goods storesdo	267.6 283.8	200.1 256.1	200.0 246.7	214.1 265.2	$228.1 \\ 279.4$	232.6 280.8	238.6 296.4	262.4 340.9	201.2 254.4	$214.6 \\ 261.7$	230.6 276.4	249.8 283.7	260 285
Nondurable goods storesdododo	275.3	238.7	247.5	261.4	2 56.5	260.3	273.0	270.1	276.2	280.6	277.6	274.2	274
Index eliminating price changesdo Durable goods storesdo	153.8 253.9	162.6 189.8	158.2 201.0	163.4 214.9	156.6 221.4	156.0 225.6	159.3	156.8 231.6	160, 2 236, 7	162.8 250.7	156.6 249.5	154.6 250.7	7 154
Automotivedo	185.9 305.4	122.4	134.6	152.3	159.4	172.2	172.0	168.2 280.7	170.9 294.0	184.6	187.1 299.4	197.1	180
Building materials and hardwaredo Homefurnishingsdo	369.1	235.6 296.9	250.2 298.4	263.7 304.7	256.1 329.6	249. 9 329. 6	256.0 342.0	331.3	336.8	315.7 337.4	343.0	297.6 321.5	* 336
Jewelrydo Nondurable goods storesdo Appareldo	387.6 282.3	397.8 254.7	417.5 262.6	409.9 276.5	421.9 267.9	387.3 271.6	388.5 287.3	385.9 282.7	364.1 289.1	391.7 290.3	413.5 286.7	408.7	38 28
Appareldo	297.7 247.2	290.2	291.5	331.3	299.8	285.0	295.3	289.2 264.9	303.0	309.2	308.4 259.1	293.0	1 296
Eating and drinking places	387.1	251.0 392.3	240.4 387.6	242, 4 382, 2	242.0 395.5	249.1	260.4 421.9	394.6	251.7 423.3	255.4 406.5	389.5	250.9 393.4	7 243 7 396
Food	295.4	239.3 139.0	251.9 140.6	271.5 147.2	262.6 146.9	274.5 157.5	296.4 163.3	298.7 166.2	303.4	301.3	297.6 162.2	299.5 159.0	299
Filling stationsdododododo	249.9	232.9	237.2	253.4	237.9	230.4	241.8	240.7	239.0	242.9	246.2	244.7	1 255
Other retail stores	307.7 9,361	268.8 7,114	299.1 7,439	297.4 8,055	294.1 8,487	297.8 9,136	320.3 9,562	303.3 8,728	313. 4 8, 943	827.7 9,441	322.0 9,954	295.0 9,971	7 293
Other rotal stores	3, 596 5, 765	2, 186 4, 928	2,319	2,477	2,682	2,950 6,186	3, 190 6, 372	2, 911 5, 817	3, 192 5, 751	3, 416 6, 025	3, 774 6, 180	3, 796 6, 175	1 3, 6
Chain stores and mail-order houses:	0,100		5, 120	5, 578	5, 805	1		1					
Data stores and mail-order houses: do Sales, estimated, total*	1,966	1,650 224	1,599 171	1,876 205	1,715 213	1,913 233	2,037	2,398	1,690	1,658 153	2,015 246	2,017 7 240	⁷ 2,
Men's wear*do	228 37	36	24	33	39	46	48	55	30	27	45	40	
		$105 \\ 65$	84 50	96 59	96 60	103	103 63	139 84 59	73 46	72 41	118 62	r 111 r 69	
Automotive parts and accessories*do Building materials*do	44 93	44 64	45 64	48 72 70	42 74	46 75	49 61	59 55	29 65	28 63	62 35 74	38	
Drug*do	65	68	67	70	66	70	72	100	66	64	1 70	1 167	
Eating and drinking*	50 25	48 22	50 21	51 23	50 22	53 27	51 27	55 32	52 18	47 22		7 51 24	,
Furniture and housefurnishings*	509	446	425	502	492	571	594	776	387	389		532	
dise* mil. of dol	304	259	242	286 79	278	324	331	429	203	202	280	303	
Mail-order (catalog sales)*do	116		59 113	79 126	91 113	104 131	104 147	92 243	75	77	96 122	88 129	
dise the mile of dol. Mail-order (catalog sales)*	661	479	486	618	482	542		666	633	629		689	
		220.8	212.9	234.1	244.2	250.1	268.3	325.7	225.2	239.1	261.5	t 272.7	r 27
Indexes of safes: Unadjusted, combined index*	270.2 285.4	218.6 270.5	230.6 278.1	254.0 330.0	238.3 284.8	237.2 273.7	254.9	258.8 280.0	262.8 299.6	269.1 297.9	272.7 298.6	r 268.5	
Men's wear*do	260.1	240.5	250.8	360.5	321.6	283.4	286.0	262.9	258.9	274.0	309.8	7 268.0	1 28
Women's wear*do	365.0 220.9	357.9 199.1	343.2 230.2	379.3 268.0	358.5 191.0	337.4 206.7		328.5	358.4	361.5			
Shors* do. Automotive parts and accessories* do. Building materials* do. Drug* do	218.3 330.8	216.0	224.9	234.5	237.8	251.3	287.9	299.4 250.2	192.0	201.7 331.3	222.9	212.6	
Drug*do	224.0	225.4 229.6	225.8 226.1	234.5 232.5	233.3 225.3	211.3 226.8	239.0	250.8	227.1	231.2	231.4	227.7	7 22
Eating and drinking*do	227.5	216.5 232.4	224.3 225.5	222.1 201.3	209.5 202.0	212.5		208.9 216.0	228.8 230.0		220.8 241.7	7 218. 6 7 223. 2	r 22 7 23
Eating and drinking•do Furniture and housefurnishings•do General merchandise group•do Department, dry goods, and general merchan Department, dry goods, and general merchan	264.3	224.8	242.0	259.4	244.9	241.5		243.1	253.0			7 264.2	
0.186_{-} 100-	021.0	262.5	283.9	300.9	279.8	283.0	289.6	288.9	287.0				7 31
Mail-order*do Variety*do Grocery and combination*do	237.2	196.7 185.6	222.5 189.3	259.3 197.0	250.5 188.6	202.5	221.3 203.4	181.5	259.7 196.2	268. 6 191. 8	276.0 198.3	246.3 205.4	24 19
Grocery and combination*do	314.8	213.3	226.8	267.4	243.9	245.8	283.1	297.0	300.7			313. 3	
Department stores: Accounts, collections, and sales by type of payment:	1							1					
Accounts receivable: Instalment accounts§		46	45	48	50	55	62	75	75	74	76	80	
Open accounts Ratio of collections to accounts receivable:		133	119	127	145	156		224	176				
Instalment accounts	[33	32 57	35	34	37	37	35	29				
Open accountssdo	.	60	57	59	56	60	59	54	52	51	56	54	
Cash salespercent of total sales.	. 55	59 27	61	60	57 20	56		57	57	50			
Charge account salesdo Instalment salesdo	. 39 . 6	37 4	35	36	39 4	39 5	5	38	37	6	6	6	3
Instalment sales	▶ 265 307	253 306	208 275	242 321	278 374	278 372	336 416	441 570	209 273				
Atlanta†dododo		216	157	184	237	240	284	398	170	171	227	227	
Chicago†do Cleveland†do	267	245 257	198 203	236	268 251	268 265	333	409 430	196 194) 262	266	3
Dallast do	. 308	* 310	290	332 279	395	384	434	567	294	306	337	347	7
Kansas City†do Minneapolis†do New York†do	₽ 281 269	* 266 236	239 204	232	311 287	312 281	302	448 385	225 196	202	258	264	i -
New Yorktdo Philadelphiatdo	231	221 228	158 175	189 195	214 246	202 258	301 318	392 408	182		220	225	3
Richmond [†] do	278	269	220 234	254	316	312	370	494	219	226	3 292		
St. Louistdo	269 ▶ 294	274 288	234 266	284 291	316 326	313 330	371 376	463 503			1 288 295	297	7

Revised. Preliminary. Minor revisions in the figures prior to November 1941 are available on request.
 New series. Revised 1940-43 dollar figures and indexes for total chain store sales and furniture and house furnishings, 1942-43 indexes for all series in the general merchandise group except mail-order, and revisions in the 1942 or 1943 data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for a few other series are available on p. 20 of the September 1945 Survey. Except as given on that page, data for a few other series and indexes) are shown on p. 24 of the August 1946 Survey. Data beginning 1939 to Manury-April 1945 for rocery and combination stores and the total dollar figures and indexes) are shown on p. 24 of the August 1946 Survey. Data beginning 1939 to retail inventories will be published later; data shown in the Survey beginning with the June 1944 issue are comparable with estimates published currently. See p. S-9 of the August 1944 Survey for data beginning June 1943 for the series on department store sales for the United States and the indicated districts have been revised for all years. Revised data beginning 1919 or 1923 for the United States and several districts have been revised for all years. Revised data beginning 1919 or 1925 for 1988-45); Atlanta, p. 23 of May 1947 issue; Ballas, p. 20 of February 1944 Survey (or dura 1944 Survey (or pagement. The indexes of revised or 1948-45); Atlanta, p. 23 of May 1947 issue; Complete revisions for other districts will be shown late

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SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	D	OMES	STIC '	FRAD	ECo	ntinue	d						
RETAIL TRADE-Continued										ł			
Department stores—Continued. Sales, adjusted, total U. S.†	 ▶ 288 365 278 284 362 ▶ 305 283 254 265 316 299 ▶ 321 	276 365 232 253 273 7 365 7 289 248 243 253 7 306 305 7 314	273 343 227 254 260 381 281 253 236 243 307 300 322	290 365 246 281 300 259 259 259 307 330 324	270 367 226 263 249 376 321 265 205 246 298 313 313	257 347 216 250 248 349 297 254 179 233 286 293 319	272 347 230 261 266 356 283 253 231 239 291 294 319	274 363 231 264 277 348 299 251 232 250 293 303 317	265 341 215 245 256 363 281 262 228 247 203 247 203 278 313	269 338 219 262 256 347 272 261 224 234 234 234 231 290 330	275 346 237 260 257 347 298 279 236 307 294 307 294 , 325	$\begin{array}{c} 276\\ 353\\ 227\\ 261\\ 272\\ 377\\ 296\\ 257\\ 235\\ 258\\ 299\\ 306\\ 315\\ \end{array}$	p 29 36 p 24 27 29 37 37 7 31 7 25 27 30 32 32 32 32
Unadjusted 1935-39=100 Adjusted do	•••••••••	$\frac{205}{210}$	223 222	238 221	250 226	267 237	277 256	235 274	234 268	$252 \\ 275$	265 273	$263 \\ 265$	p 25 p 25
Mail-order and store sales: Total sales, 2 companiesthous. of dol Montgomery Ward & Codo Sears, Roebuck & Codo Rural sales of general merchandise:	$253,091\ 89,635\ 163,456$	$201,976 \\75,428 \\126,548$	194, 503 72, 667 121, 836	232, 811 91, 864 140, 946	242, 461 94, 005 148, 456	283, 733 112, 155 171, 578	281, 422 106, 355 175, 067	313, 678 117, 281 196, 397	201, 052 67, 097 133, 955	185, 800 71, 205 114, 595	249, 263 97, 552 151, 711	260, 325 99, 623 160, 701	2 75, 88 104, 32 171, 56
Rufar sales of general merchandle: Total U. S., unadjusted. 1929-31 = 100. East. do. Middle West. do. Far West. do. South. do. South. do. Middle West. do. Far West. do. South. do. Far West. do. Far West. do. Middle West. do. Far West. do.	$\begin{array}{c} 287.\ 7\\ 278.\ 0\\ 384.\ 3\\ 251.\ 1\\ 335.\ 3\\ 315.\ 8\\ 302.\ 8\\ 478.\ 0\\ 266.\ 0\\ 351.\ 8\end{array}$	$\begin{array}{c} 243.\ 4\\ 236.\ 6\\ 322.\ 4\\ 210.\ 0\\ 294.\ 1\\ 267.\ 2\\ 257.\ 7\\ 401.\ 0\\ 222.\ 4\\ 308.\ 6\end{array}$	$\begin{array}{c} 214.8\\ 189.5\\ 300.4\\ 188.3\\ 263.5\\ 294.2\\ 266.1\\ 442.4\\ 255.1\\ 321.4 \end{array}$	$\begin{array}{c} 288.\ 0\\ 268.\ 0\\ 394.\ 0\\ 253.\ 2\\ 325.\ 2\\ 352.\ 1\\ 336.\ 2\\ 546.\ 4\\ 306.\ 9\\ 353.\ 1\end{array}$	$\begin{array}{c} 340.\ 3\\ 320.\ 1\\ 493.\ 2\\ 286.\ 7\\ 383.\ 5\\ 321.\ 9\\ 325.\ 6\\ 446.\ 8\\ 279.\ 7\\ 327.\ 7\end{array}$	$\begin{array}{c} 345.1\\ 334.6\\ 493.8\\ 293.2\\ 384.9\\ 265.6\\ 260.0\\ 333.2\\ 230.8\\ 320.5\end{array}$	376.9 372.8 552.2 313.2 439.0 289.7 289.2 402.1 238.9 361.9	366. 8 333. 8 491. 5 312. 6 465. 5 229. 4 200. 5 327. 2 200. 4 285. 2	239.7 243.8 348.3 199.6 258.9 315.0 320.7 440.3 261.0 352.2	$\begin{array}{c} 279.\ 6\\ 266.\ 0\\ 430.\ 4\\ 235.\ 5\\ 295.\ 0\\ 345.\ 6\\ 325.\ 2\\ 471.\ 9\\ 296.\ 2\\ 398.\ 6\end{array}$	331.0 358.2 423.2 289.0 350.5 376.9 398.9 468.6 326.2 425.8	$\begin{array}{c} 307.\ 6\\ 309.\ 3\\ 409.\ 5\\ 263.\ 5\\ 336.\ 5\\ 334.\ 6\\ 324.\ 6\\ 464.\ 8\\ 282.\ 1\\ 376.\ 8\end{array}$	292. 296. 382. 250. 328. 318. 322. 451. 264. 365.
WHOLESALE TRADE													
Service and limited function wholesalers: Estimated sales, total Durable goods establishments	4, 842 1, 700 3, 142 6, 755	4, 145 1, 239 2, 906 4, 498	4, 505 1, 317 3, 188 4, 642	4, 772 1, 436 3, 336 4, 809	4, 879 1, 483 3, 396 5, 055	5, 642 1, 680 3, 962 5, 338	5, 368 1, 600 3, 768 5, 738	5, 346 1, 671 3, 675 5, 939	5, 109 1, 583 3, 526 6, 271	4, 732 1, 599 3, 133 6, 514	4, 996 1, 736 3, 260 6, 729	4, 977 1, 818 3, 159 6, 823	4,94 • 1,76 • 3,18 6,73
E	MPLO	YMEN	T CO	NDIT	IONS	AND	WAG.	ES					
EMPLOYMENT													
Employment status of noninstitutional population:* Estimated number 14 years of age and over, total	$\begin{array}{c} 107,407\\ 54,506\\ 52,910\\ 1,398\\ 62,609\\ 18,149\\ 44,460\\ 60,055\\ 17,302\\ 42,753\\ 10,377\\ 49,678\\ 2,555\\ 43,399 \end{array}$	$106, 210 \\ 53, 750 \\ 52, 460 \\ 3, 070 \\ 58, 930 \\ 17, 270 \\ 41, 660 \\ 56, 360 \\ 16, 710 \\ 39, 650 \\ 10, 010 \\ 46, 350 \\ 2, 570 \\ 44, 210 \\ 10, 000 \\ 10, 0$	106, 360 53, 820 52, 540 2, 710 60, 110 17, 400 42, 710 57, 840 16, 890 40, 950 9, 970 47, 870 2, 270 43, 540	$106, 470 \\ 53, 890 \\ 52, 580 \\ 2, 450 \\ 59, 750 \\ 17, 170 \\ 42, 580 \\ 57, 690 \\ 16, 710 \\ 40, 980 \\ 9, 140 \\ 48, 550 \\ 2, 060 \\ 44, 270 \\ 100 $	106, 630 53, 980 52, 650 2, 220 17, 270 41, 850 57, 050 16, 780 40, 270 8, 750 48, 300 2, 070 45, 290	$ \begin{array}{c} 106, 760\\ 54, 060\\ 52, 700\\ 2, 170\\ 58, 990\\ 17, 170\\ 41, 820\\ 57, 030\\ 16, 760\\ 40, 270\\ 8, 620\\ 48, 410\\ 1, 960\\ 45, 600\\ \end{array} $	54, 110 52, 730 2, 010 58, 970 17, 020 41, 950 57, 040 16, 610 40, 430 7, 900 49, 140 1, 930	7,210	106, 970 54, 180 52, 790 1, 720 57, 790 15, 930 41, 860 39, 910 6, 550 48, 890 2, 400 47, 460	48,600			
Total do Manufacturing do Mining do Construction do Transportation and public utilities	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	40, 680 14, 371 864 1, 532 3, 996 8, 342 5, 961 5, 614	40, 877 14, 526 873 1, 627 4, 051 8, 337 5, 975 5, 488	$\begin{array}{c} 41, 466\\ 14, 876\\ 886\\ 1, 713\\ 4, 103\\ 8, 402\\ 5, 984\\ 5, 502\\ \end{array}$	41, 848 15, 035 884 1, 747 4, 064 8, 523 5, 990 5, 605	42,065 15,064 883 1,753 4,093 8,667 6,054 5,551	15, 271 883 1, 713	42, 928 15, 348 874 1, 644 4, 071 9, 234 6, 119 5, 6 38	41, 803 15, 372 883 1, 527 4, 014 8, 552 6, 071 5, 384	41, 849 15, 475 880 1, 502 4, 01 1 8, 507 6, 107 5, 367	42,043 • 15,510 879 1,534 • 4,020 8,563 6,120 5,415	7 41, 823 7 15, 429 856 1, 619 7 3, 836 8, 551 6, 106 5, 426	r 41, 91 15, 23 88 r 1, 68 r 3, 96 r 8, 54 r 6, 15 5, 44
Total do Manufacturing do Mining do Construction do Transportation and public utilities do Trade do	₽ 889	7 40, 671 14, 400 864 1, 473 3, 956 8, 426	r 40, 797 14, 475 873 1, 535 3, 991 8, 464	r 41, 309 14, 745 886 1, 601 4, 042 8, 573	* 41, 669 14, 953 884 1, 648 4, 064 8, 609	7 41, 854 15, 019 883 1, 670 4, 093 8, 581	15, 233 883 1, 679 4, 101	* 42, 207 15, 310 874 1, 731 4, 091 8, 630	r 42, 243 15, 426 883 1, 678 4, 075 8, 595	15, 529	r 42, 395 15, 565 879 1, 632 r 4, 040 r 8, 695	r 42,064 r 15,513 856 1,652 r 3,855 8,637	r 42,07 r 15,33 r 88 r 1,67 r 3,96 r 8,63
Estimated production workers in manufacturing indus- tries, total (U. S. Dept. of Labor)*thousands. Durable goods industries		11, 623 5, 865 1, 403 453	11, 767 5, 984 1, 445 470	12, 101 6, 160 1, 490 480	12, 244 6, 249 1, 514 480	12, 253 6, 281 1, 500 474	6, 379 1, 535	1, 521	12, 511 6, 429 1, 552 480	1, 562	12, 614 6, 532 1, 567 482	r 12, 524 r 6, 527 1, 567 487	r 12, 34 r 6, 42 r 1, 55 49

'Revised. > Preliminary.
'New series. Annual estimates of total wholesale sales beginning 1939 are available on p. 32 of the February 1946 Survey and the table on the back cover of the February 1947 Issue and monthly figures beginning June 1943 for all series are on p. S-9 of the August 1944 and later issues. For estimates of wholesalers' inventories for 1938-42, see p. 7 of the June 1942 Survey and p. S-2 of the May 1943 issue. Estimates of the labor force have been revised beginning July 1945 (see explanation in the February 1947 Survey) and revision of the earlier data is in progress; all revisions for these series and data prior to 1946 for the series on noninstitutional population and persons not in the labor force will be published when revisions are completed. See note marked "*" on p. S-10 regarding the estimates of production workers in manufacturing industries. The vision of the are shown on p. 2.9 of the August 1946 of the series of department store sales. Revised data for 1919-45 for the index of department store sales. The vision of the are shown on p. 2.2 and 23 of the May 1947 Survey; earlier data back to 1929 for several series are valiable in the July 1945 Survey as indicated in the footnote on p. 23 of the May 1947 Survey; the Department 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	1947				1946				1947					
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May	
EMPLO	YME	NT CC	NDIT	TONS	AND	WAG	ES-C	ontinu	ed		·	1		
EMPLOYMENT-Continued	<u></u>	 !			1									
Estimated production workers in manufacturing*-Con. Durable goods industries-Continued														
Electrical machinery thousands	571	$521 \\ 1,049$	526 1,066	545 1,092	563	579 1,131	590 1,150	597 1,161	598 1,173	601 1, 181	599 1, 189	$567 \\ 1, 197$	• 554 • 1, 194	
Machinery, except electricaldo Machinery and machine-shop productsdo Machine tools§do		348 59	352 59	357 61	363 62	370 62	378	380 61	381 60	385 59	386 58	836 57	384	
		693 479	725 476	755 468	788 455	774 457	778 464	774 473	755 474	791 472	798 471	807 477	55 r 749 r 468	
Transportation equipment, exc. automobilesdo A ircraft and parts (excluding engines) §do A ircraft engines §do Shipbuilding and boatbuilding §do Nonferrous metals and productsdo		126 26	129 27	134 28	140 28	143 29	146 29	145 29	144 30	142 29	141 28	$ \begin{array}{r} 143 \\ 28 \end{array} $	139 27 141	
Nonferrous metals and products	408 667	183 378 553	174 392 561	158 406 584	139 411 583	134 417 590	134 422 599	143 426 592	142 428 592	141 432	140 430	7 144 424	• 413	
Lumber and timber basic productsdo Sawmills and logging campssdo Furniture and finished lumber productsdo	424	* 447 391	r 454 392	* 473 405	• 469 405	r 474 411	* 480 419	• 473 425	• 471 432	598 • 477 441	611 r 489	* 627 * 503	* 651 525	
Furniture and misled timber productsdo	415	210 398	211 401	217 415	217 418	220 422	224 422	227 424	432 230 425	235 424	440 234 427	433 230 428	+ 425 226 + 419	
Nondurable goods industries	5, 895	5, 758	5, 783	5, 941	5, 995	5, 972	6, 070	6, 121	6, 082	6, 091	6, 082	5, 997	5, 914	
Cotton manufacturing, except small wares_do	1, 177	1, 191 448	1,175 445	1,189 452	1, 204 456	$1,215 \\ 460$	1, 230 465	1, 242 469	$1,242 \\ 470$	$\substack{1,247\\472}$	1, 242 470	$1,223 \\ 468$	r 1, 197 460	
Silk and rayon goods		92	91	93	93	94	95	96	96	95	95	94	92	
and finishing) thousands. Apparel and other finished textile products_do	1, 038	$160 \\ 1,013$	155 983	$156 \\ 1,030$	$160 \\ 1,049$	$161 \\ 1,065$	$162 \\ 1,063$	164 1,079	$163 \\ 1,090$	$162 \\ 1,119$	$158 \\ 1,120$	$153 \\ 1,066$	148 7 1, 037	
Men's clothing §do		261 399	$258 \\ 371$	266 402	267 415	270 418	280 407	283 414	285 422	288 439	288 442	$ 284 \\ 408 $	281 389	
Leather and leather productsdo Boots and shoes§do	343	360 • 220	357 • 219	356 • 217	358 * 219	355 • 216	357 • 219	362 7 222	362 r 223	364 • 224	363 • 224	358 r 221	* 343 * 213	
Food and kindred productsdo	1, 111	$1,033 \\ 234$	1,119 234	1,184 237	$1,175 \\ 241$	$1,091 \\ 241$	1, 141 249	1,139 253	1,098 249	1, 059 244	1,055 245	$1,068 \\ 247$	7 1, 077 246	
Canning and preservingdodododododododo		111 128	184 123	207 138	245 95	173 84	132 139	116 151	95 154	82 149	77 144	80 139	80 143	
Tobacco manufactures	84 381	86 368	85 365	86 369	87 372	89 376	91 383	92 387	90 386	89 387		$\frac{82}{385}$	83 r 381 175	
Printing, publishing, and allied industriesdo	422	168 393	166 397	168 399	168 401	168 410	171 415	172 420	172 417	173 420	173 421	$171 \\ 422$	422	
Newspapers and periodicalsdo	539	$ \begin{array}{r} 130 \\ 156 \\ 522 \end{array} $	130 160	$ \begin{array}{r} 131 \\ 158 \\ 520 \end{array} $	$ \begin{array}{r} 132 \\ 159 \\ 530 \end{array} $	134 163 539	135 165	$137 \\ 166$	135 166	137 166	139 165	140 164	141 163	
Chemicals and alled products	161	522 118 153	$516 \\ 117 \\ 155$	520 117 156	117 157	118 155	550 121 155	555 123 155	564 124	568 124	$569 \\ 125$	565 125	7 561 125	
Petroleum refiningdo	215	99 221	100 214	100 223	100 229	99 236	99 240	99 242	154 98 240	155 99 240	155 99	154 98	158	
Chemicals and anex products do		106	99	103	107	110	112	112	110	109	238 108	$\begin{array}{c} 234 \\ 106 \end{array}$	* 223 102	
	150.8 178.8	141, 9 162, 4	143, 6 165, 7	147.7 170.6	149.5 173.1	149.6 173.9	152.0 176.7	152.8 177.0	152.7 178.0	153.7 180.1	. 154.0 180.9	152.9 180.8	r 150.7 r 178.0	
Durable goods industriesdo Iron and steel and their productsdo Blast furnaces, steel works, and rolling mills	156.7	141.5	145.7	150. 2	152.7	151, 2	154.9	153.4	156.5	157.5	158.1	158.0	156.8	
1939=100	220.3	116.6 201.2	120.9 203.2	123.6 210.5	123.6 217.3	121.9 223.4	124.0 227.6	120.2 230.6	123.5 230.8	124.4 232.0	$124.2 \\ 231.3$	$125.3 \\ 218.7$	126.4 • 213.8	
Electrical machinery do Machinery, except electrical do Machinery and machine-shop products do Machiner toolss do	222. 2	198.6 171.8	201.8 173.7	$206.6 \\ 176.2$	210.3 179.5	214, 0 183, 0	217.7 186.7	219.6 187.6	222.0 188.8	223.5 190.3	225.1 190.6	226.6 190.8	r 225. 9 189. 6	
Automobiles	193. 7	161.9 172.3	$161.5 \\ 180.2$	167.5 187.8	169.2 196.0	169.2 192.3	164.6 193.3	165.3 192.3	$163.2 \\ 187.7$	$161.1 \\ 196.6$	158.4 198.2	$156.1 \\ 200.5$	150.5 r 186.2	
Transportation equipment, exc. automobiles_do Aircraft and parts (excluding engines) §do	292, 9	301.6 316.3	299. 9 324. 2	294.7 338.3	$286.8 \\ 351.6$	$287.8 \\ 360.9$	292.4 368.8	$298.2 \\ 364.8$	298.4 362.8	$297.6 \\ 357.6$	296. 7 355. 8	300.8 359.2	7 294.8 349.9	
Aircraft enginessdododododododo		292.3 264.6	298.3 251.2	309.3 228.6	310.5 200.8	321.8 193.3	$329.8 \\ 193.2$	$326.2 \\ 206.2$	331.4 205.7	$321.8 \\ 203.3$	314.9 * 202.8	315.8 * 207.8	306. 2 203. 3	
Aircraft enginess. do. Shipbuilding and boatbuildings. do. Nonferrous metals and products. do. Lumber and timber basic products. do.	177.9	164.9 131.6	171.2 133.5	$\begin{array}{c}177.3\\139.0\end{array}$	179.5 138.6	182.0 140.4	184.0 142.4	185.8 140.8	186.9 140.9	188.9 142.3	187.5 145.4	184. 8 + 149. 1	7 180. 7 154.	
Sawmills and logging campssdo Furniture and finished lumber productsdo	129.3	7 142.6 119.1	* 144.8 119.6	* 150,7 123,4 122,2	• 149.4 123.5	7 151.0 125.2	152.9 127.7	* 150.7 129.6	* 150. 2 131. 8	r 152.1 134.5	* 155.7 134.2	7 160.3 132.1	r 129.	
Furniture §do Stone, clay, and glass productsdo	$141.5 \\ 128.7$	$117.9 \\ 135.6 \\ 125.7$	$118.7 \\ 136.6 \\ 126.2$	122.2 141.6 129.7	121.7 142.5 130.9	123, 7 143, 8 130, 4	125.6 143.9 132.5	$ \begin{array}{c} 127.7 \\ 144.4 \\ 133.6 \end{array} $	129,9 144,9 132,8	132.1 144.5	131.3 145.3 132.8	$129.1 \\ 146.0 \\ 130.9$	127.2 * 142.6 * 129.1	
Nondurable goods industries do do Textile-mill products and other fiber manufactures 1939=100.	102.9	104.1	102.8	104.0	105, 2	106.2	107.6	108.6	108.6	133. 0 109. 1	108.6	106.9	7 104. (
Cotton manufactures, except small wares. do		113.0 76.6	112.4 75.9	114.2 77.2	115.1 77.6	116.0 78.3	117.5 79.1	118.4 79.8	118.7 79.9	119.1 79.6	118.7 79.5	118. 1 78. 4	116. 76.	
Silk and rayon goods do Woolen and worsted manufactures (except dycing and finishing) 1939=100		107.3	103.9	104.4	107.0	107.5	108.7	110.2	109.2	108.6	105.9	102.7	99.1	
and finishing)	131.5	$128.3 \\ 113.6$	124.5 112.2	130.5 115.7	$132.9 \\ 116.1$	$134.9 \\ 117.7$	134.6 121.8	136.6 123.1	$138.0 \\ 123.9$	141.7 125.3	$141.9 \\ 125.2$	$135.0 \\ 123.5$	7 131. 4 122.	
Men's clothing §	98.9	139.4 103.8	129.6 103.0	140.5 102.7	145.0 103.1	146.0 102.2	142.1 102.9	144.8 104.4	147.4 104.4	153, 5 104, 9	154.5 104.7	142.4 103.0	136.0 r 99.	
Boots and shoes?	130.1	* 95.4 120.9	* 95.0 131.0	7 94.1 138.6	* 95.0 137.5	• 93.7 127.7	r 94.7 133.5	* 96.0 133.3	* 96.4 128.4	97.1 123.9	7 97.2 123.5	7 95.6 125.0	92, 1 • 126, 0	
Baking		101.5 82.8	101.4 136.8	102.7 153.5	104.6 182.2	$104.6 \\ 128.9$	107.9 98.1	109.6 86.2	107.9 70.3	105.7 60.8	106.2 56.9	$107.2 \\ 59.6$	106. 3 59. 3	
Slaughtering and meat packingdo Tobacco manufacturesdo Paper and allied productsdo	90.2	106.5 92.1	102.4	114.8 91.7	78.6 93.5	70.0 95.8	115.3 97.6	125.0 98.3	128.1 96.1	123. 5 95. 4	119.1 92.2	115.4 87.5	118.8 7 88.4	
Paper and pulp		138.8 121.9	137.4 120.9	139.2 122.1	140.0 122.0	141.7 122.0	144.3 124.1	145.7 125.0	145.6 125.2	145.9 125.7	145.9 125.5	$145.0 \\ 124.6$	* 143. 125. (
Newspapers and periodicals ¹	128.7	119.9 109.4	121.1 109.6	121.6 110.4	122.3 111.0	125.0 112.8	126.6 113.7	127.9 115.2	127.2 114.0	128.1 115.6	128.2 116.7	128.6 117.6	7 128. 118.	
Chemicals and allied products	186. 9	123.8 181.3	126.3 178.9	125.0 180.5	125.8 184.0	128.9 187.2	130.6 190.9	131.6 192.5	131.5 195.6	131.4 197.1	130.4 197.5	130.1 196.2	129. 7 194. 8	
Products of petroleum and coal	152.0	169.0 144.5	168.4 146.7	168.5 147.4	167.6 147.8	169.8 146.8	173.3	176.7 146.1	178.6 145.4	178.6 146.0	179.1 145.9	$180.1 \\ 145.4$	180.3 + 149.3	
Newspapers and periodicals: Newspapers and periodicals: Printing, book and jobt Chemicals and allied products	178.0	136.1 182.9	137.4 177.0	137.4 184.0	137.0 189.1	136.2 194.8	136.0 198.8	136.4 200.1	135.0 198.8	135.2 198.2	135.4 196.5	134.1 193.5	138. (184. 2	
Data beginning August 1942 are available in the N	ovember 1	195, 8 943 Surve	183.1 v: earlier (1 189.9 Tata will b	l 197.0 Se publish	204.0 ed later	207.0 • Rev		203, 5	201.2	r 199. 2	* 195.0	188.7	

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
EMPLO	YMEI	NT CC	NDIT	IONS	AND	WAG	ES—C	ontinu	ed				
EMPLOYMENT—Continued													
Production workers, adjusted index, all manufacturing (Federal Reserve)†	⊅ 151.0 > 178.6 > 129.3	1 4 2. 2 162. 3 1 26. 3	143. 0 165. 2 125. 6	146. 3 169. 7 127. 8	148.6 172.7 129.6	149. 1 173. 8 129. 7	151.5 176.4 131.8	152.4 177.1 133.0	153. 4 178. 7 133. 4	154. 4 180. 8 133. 6	154. 6 181. 5 133. 4	153. 8 181. 2 132. 2	r 151.9 r 178.3 r 131.1
Anthracite1939=100 Bituminous coaldo Metalliferousdodo Quarrying and nonmetallicdo Crude petroleum and natural gastdo	89.2 89.7	79. 0 89. 6 74. 4 98. 9 94. 2	81. 4 89. 5 78. 0 101. 2 95. 4	82. 0 90. 8 82. 5 103. 2 95. 5	82. 2 90. 5 83. 5 102. 5 93. 9	83. 2 90. 1 83. 9 101. 7 93. 4	82.9 90.0 85.2 101.2 93.0	83. 0 88. 1 86. 2 99. 7 92. 6	83. 4 90. 8 87. 2 96. 9 92. 1	82.9 90.4 87.6 97.1 91.7	81.8 89.7 88.6 98.7 92.0	80. 1 83. 4 * 89. 6 103. 1 92. 6	81. 1 7 88. 4 7 89. 4 104. 3 93. 3
Electric light and powerdo Street railways and bussesdo Telegraphdo Telephonedo Services:†	107. 4 103. 5	99. 9 128. 7 112. 1 171. 7	101, 2 128, 9 112, 4 177, 7	101. 9 130. 2 111. 9 181. 1	101. 9 129. 9 112. 0 181. 0	102. 0 130. 3 110. 3 181. 6	102.5 130.6 108.7 183.4	103. 0 130. 1 107. 4 184. 6	102.5 130.9 104.6 185.2	103. 2 131. 1 7 201. 5 186. 9	104. 0 131. 0 100. 7 188. 4	• 104.8 130.9 104.5 • 127.2	r 105.7 r 130.7 102.8 160.1
Dyeing and cleaningdo Power laundriesdo Year-round hotels	127.8 112.1 119.4	131.6 112.3 119.9	130. 0 113. 6 119. 1	124.5 111.6 119.3	125.6 109.9 119.5	126. 1 110. 1 120. 6	123.0 109.9 120.2	120. 9 110. 9 119. 1	118.2 111.0 117.3	117.0 109.5 117.7	118.8 108.7 117.3	121.5 109.1 117.5	r 123. 7 r 110. 2 r 118. 4
Retail, total†do Food*dodo General merchandising†do Wholesale†dodo	111.5 	107. 2 103. 5 121. 0 106. 9 229. 0	106. 2 101. 3 117. 7 107. 5 228. 2	106. 6 103. 6 117. 4 109. 1 225. 9	109.8 103.5 125.4 109.4 (1)	112. 2 103. 7 132. 4 110. 7 1 199. 2	117. 2 108. 6 144. 8 112. 7	126.5 111.8 171.1 114.4	110.5 108.5 125.6 112.2	109.6 111.2 119.4 111.9	111. 1 112. 8 122. 5 111. 7	111.4 113.7 122.8 110.5	111.3 113.9 121.4 109.7
Miscellaneous employment data: Federal and State highways, totalnumber Construction (Federal and State)do Maintenance (State)do Federal civilian employees:		205, 161 59, 001 110, 537	225, 184 73, 766 114, 717	237, 601 82, 384 117, 543	236, 644 88, 473 110, 940	235, 045 87, 889 110, 363	220, 879 75, 850 108, 328	198, 097 56, 289 104, 901	186, 449 45, 094 104, 914	188, 212 46, 048 105, 699	199, 338 52, 330 107, 855	213, 871 69, 239 105, 407	257, 292 107, 049 109, 641
United States	<i>p</i> 1, 850 <i>p</i> 205 <i>p</i> 1, 405	2, 299 235 1, 358	2, 282 235 1, 378	2, 232 233 1, 400	2, 154 226 1, 392	2, 119 225 1, 405	2, 018 224 1, 412	1, 981 221 1, 383	1, 973 220 1, 361	1, 966 219 1, 353	1,944 218 1,355	1, 926 215 7 1, 375	r 1, 907 r 212 p 1, 395
Total	<i>▶</i> 1, 403 <i>▶</i> 134. 8 <i>▶</i> 133. 0	130. 4 128. 6	132. 2 129. 5	134.3 131.6	133.6 130.4	134. 9 130. 5	135.4 134.3	1, 555 132. 5 134. 6	1,501 130.5 135.7	1, 3, 3 129, 7 133, 0	1,000 129.9 133.2	• 131.9 • 134.0	▶ 1,33.9 ▶ 133.9 ▶ 134.4
LABOR CONDITIONS Average weekly hours per worker:													
Natl. Indus. Conf. Bd. (25 mfg. industries)hours U. S. Dept. of Labor, all manufacturing†do Durable goods industries*do Iron and steel and their products*	₽ 40. 1 ₽ 41. 5	39. 8 40. 0 39. 8 38. 8	40. 0 39. 7 39. 3 38. 5	40. 1 40. 5 40. 5 39. 9	40. 0 40. 3 40. 3 39. 7	40. 4 40. 5 40. 7 40. 3	40. 4 40. 2 40. 2 40. 0	40. 4 40. 9 40. 8 39. 8	40. 8 40. 6 40. 5 40. 2	40. 8 40. 4 40. 5 40. 0	40. 6 40. 4 40. 7 40. 4	r 40. 5 r 40. 0 r 40. 7 40. 4	40. 4 r 40. 1 r 40. 5 40. 4
mills*		$\begin{array}{c} 36.0\\ 39.8\\ 40.9\\ 41.2\\ 42.2\\ 36.6\\ 39.5\\ 40.4\\ 41.6\\ 38.1\\ 40.9\\ 41.5\\ 41.1\end{array}$	36, 4 39, 4 40, 4 40, 7 41, 3 37, 8 39, 3 40, 0 40, 6 38, 4 40, 0 39, 1 38, 9	38. 2 40. 6 40. 9 41. 6 42. 0 39. 2 39. 7 40. 7 41. 4 38. 0 40. 8 41. 8 41. 4	38.0 40.8 41.1 41.2 41.9 38.7 40.6 41.9 35.7 40.7 41.4 41.2	38.7 40.7 41.5 41.6 42.6 38.8 40.0 40.6 42.1 37.7 40.9 41.9 41.5	38.8 40.6 40.9 41.1 42.3 38.6 38.6 38.7 38.6 37.2 35.7 40.9 40.6 40.2	37.0 41.1 41.4 41.8 42.8 39.4 40.6 40.4 41.9 40.0 41.7 41.7 41.1	38.2 40.5 41.4 41.7 42.2 38.9 40.2 39.8 41.4 40.2 39.8 41.4 40.2 39.8 41.0 40.6 40.0	38.5 40.0 41.3 41.5 42.3 38.8 39.7 40.1 40.7 38.4 41.5 42.3 40.1 40.7 40.1 40.7 40.1 41.8	38.9 * 40.5 41.5 42.3 39.7 * 39.8 39.8 39.8 39.4 * 39.9 40.9 * 41.0 40.9	39.2 7 40.0 41.5 41.6 42.0 38.5 7 39.8 39.7 39.8 7 39.8 7 39.8 7 40.9 7 40.9 7 41.4 7 40.9	$ \begin{vmatrix} 39.2 \\ 39.8 \\ 41.3 \\ 41.6 \\ 42.1 \\ 38.2 \\ 40.2 \\ 39.5 \\ 39.6 \\ 40.3 \\ 41.6 \\ 40.3 \\ 41.5 \\ 41.5 \end{vmatrix} $
Stone, clay, and glass products*do Nondurable goods industries*do Textile.mill products and other fiber manufac-	₽ 39.6	40. 4 40. 2	41.0 40.6 39.5 40.1	41.9 41.7 40.7 40.4	41. 8 41. 6 40. 5 40. 3	42. 2 41. 8 40. 6 40. 2	41.7 41.4 40.3 40.3	42.2 41.6 41.0 41.1	41.8 41.5 40.5 40.7	41.9 42.0 40.1 40.4	41.7 41.9 40.5 40.1	41.5 41.4 7 40.5 39.6	41. 5 41. 2 40. 3 39. 7
Cotton manufactures, except small wares do Silk and rayon goods		40.0	39.6 39.4 40.7	40. 1 39. 8 41. 3	40. 0 39. 8 40. 4	40. 2 39. 9 41. 6	40. 2 40. 3 41. 1	40.9 40.9 41.8	40.5 40.6 41.1	40. 4 40. 5 41. 6	40.0 40.1 41.5	$ \begin{array}{r} 39.1 \\ 39.3 \\ 40.2 \end{array} $	38.9 38.8 41.0
Woolen and worsted manufactures (except dye- ing and finishing) hours. Apparel and other finished textile products*.do Men's clothing*		41.1 37.1 38.1 36.1 39.0 42.3 43.9 40.0 39.3 40.0 43.1 43.7 40.5	$\begin{array}{c} 40.5\\ 36.0\\ 86.2\\ 35.4\\ 38.2\\ 37.8\\ 43.8\\ 43.8\\ 43.2\\ 43.0\\ 39.1\\ 42.8\\ 43.8\\$	40, 9 37, 0 37, 5 36, 4 37, 8 36, 9 43, 7 45, 0 42, 3 43, 4 43, 4 43, 4 43, 4 43, 4 44, 4 44, 4 40, 8 38, 6 43, 7 41, 8	41. 1 36. 9 37. 7 35. 8 38. 2 37. 9 43. 0 44. 5 43. 5 35. 9 39. 5 43. 0 43. 8 • 41. 0 39. 4 42. 0	$\begin{array}{c} 40.9\\ 36.8\\ 37.7\\ 35.5\\ 37.5\\ 36.9\\ 42.4\\ 43.6\\ 41.7\\ 87.5\\ 40.3\\ 43.4\\ 44.5\\ 41.0\\ 39.3\\ 41.7\\ 41.3\end{array}$	$\begin{array}{c} 40.1\\ 36.6\\ 37.8\\ 34.9\\ 37.1\\ 36.3\\ 42.9\\ 44.0\\ 37.3\\ 44.4\\ 37.3\\ 44.4\\ 41.0\\ 39.3\\ 44.4\\ 41.0\\ 39.3\\ 44.4\\ 41.0\\ 39.3\\ 44.3\\ \end{array}$	$\begin{array}{c} 41.3\\ 37.0\\ 38.1\\ 35.1\\ 39.1\\ 38.8\\ 44.4\\ 45.3\\ 38.8\\ 46.4\\ 40.2\\ 43.7\\ 44.6\\ 41.5\\ 39.3\\ 42.7\\ 41.6\end{array}$	41. 3 36. 9 37. 8 35. 7 39. 3 39. 1 43. 9 43. 9 37. 6 47. 5 39. 2 44. 2 41. 0 38. 9 42. 0 41. 5	41.0 36.7 37.8 36.2 39.5 39.5 42.7 43.2 42.7 43.2 43.2 43.2 43.2 44.3 40.1 • 38.6 40.8 41.4	40.1 36.7 37.6 36.1 • 39.0 • 38.1 43.0 37.7 • 41.9 37.5 43.2 44.3 40.3 38.8 40.3 38.8 41.1 41.3	$\begin{array}{c} 39.1\\ 35.5\\ 36.6\\ 34.4\\ 38.3\\ r37.8\\ 42.1\\ 42.5\\ 37.8\\ r41.7\\ 36.8\\ r41.7\\ 36.8\\ 43.0\\ 44.4\\ 40.1\\ 38.9\\ 40.8\\ 41.0\end{array}$	$\begin{array}{c} 39 \ \underline{2} \\ 35 \ \underline{8} \\ 37 \ \underline{2} \\ 34 \ \underline{2} \\ 38 \ \underline{4} \\ 37 \ \underline{2} \\ 38 \ \underline{4} \\ 37 \ \underline{2} \\ 37 \ \underline{2} \\ 43 \ \underline{1} \\ 43 \ \underline{1} \\ 38 \ \underline{2} \\ 43 \ \underline{1} \\ 44 \ \underline{1} \\ 44 \ \underline{2} \\ 40 \ \underline{6} \\ 40 \ \underline{6} \\ 41 \ \underline{1} \\ 1 \end{array}$

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
EMPLO	YMEN	NT CO	NDIT	IONS	AND	WAG	ES-C	ontinu	ed				<u></u>
LABOR CONDITIONS-Continued Average weekly hours per worker-Continued U.S. Dept. of Labor, all manufacturing-Continued													
Nondurable goods industries—Continued Products of petroleum and coal*hours Petroleum refining*do Rubber products*do		39.6 39.5 39.3	40. 0 39. 7 39. 2	40. 3 40. 0 39. 4	40. 4 40. 2 40. 6	40.4 40.2 39.4	40.3 40.0 40.0	40.0 40.4 41.1	40. 2 39. 9 40. 6	40. 1 39. 8 40. 6	40. 2 39. 8 39. 8	40.6 40.3 r 39.5	40. 2 39. 8 39. 1
Rubber products*do Rubber tires and inner tubes*do Nonmanufacturing industries (U. S. Dept. of Labor):* Building constructionhours Mining:		37.4 38.2	3 8.0 38.2	37.4 38.2	39. 6 38.7	3 8. 2 38. 8	39.0 37.2	39.8 38.4	39.5 37.6	39.3 36.9	7 38.2 38.0	38.2 37.1	37.9 ₽ 37.7
Anthracitedo Bituminous coaldodo MetalliferousdodOdOdOdddd		38. 2 43. 4 40. 8 45. 7 39. 5	31.7 36.0 39.6 45.4 40.4	37.9 42.8 40.9 46.5 40.9	37.7 41.8 40.6 46.1 39.9	39. 2 42. 9 41. 0 46. 1 41. 2	35.7 41.7 39.9 45.4 40.4	40. 9 46. 7 42. 2 45. 8 39. 5	39. 1 46. 7 41. 2 43. 1 41. 3	35. 1 43. 6 42. 0 42. 8 40. 3	39.8 43.7 41.6 43.5 39.6	32.3 7 36.4 41.8 44.5 40.8	37.2 44.3 42.2 45.6 40.5
Public utilities: Electric light and powerdo Street railways and bussesdo Telegraphdo Telephonedodo.		40. 9 49. 3 44. 5 39. 3	41. 5 48. 4 45. 2 39. 7	41. 6 48. 6 45. 4 39. 3	41.0 47.5 44.8 38.5	41.9 47.7 44.4 39.1	41.6 47. 3 43.5 39.3	41. 4 47. 9 43. 2 38. 0	41. 9 47. 7 43. 8 38. 4	41.6 48.0 44.0 38.0	$\begin{array}{r} 41.0\\ 47.8\\ 43.7\\ 37.9 \end{array}$	r 42.2 47.8 47.3 28.1	41.6 47.6 46.0 31.2
Services: Dyeing and cleaningdo Power laundriesdo Trade:		43, 8 43, 3	43. 2 43. 4	42.6 43.0	42. 9 42. 9	42. 2 43. 0	41.9 42.6	42.8 43.5	42.3 43.3	41.1 42.5	42.0 42.4	$ 41.9 \\ 42.8 $	42. 6 42. 7
Retaildo Wholesaledo Industrial disputes (strikes and lockouts):• Beginning in month:		40.9 41.4	41.3 41.4	41.3 41.7	40.9 41.8	40.1 41.9	39.7 41.6	40. 2 42. 3	39.9 41.5	40.1 40.8	40.0 40.8	39.9 41.2	39.9 41.2
Work stoppagesnumber Workers in volvedthousands In effect during month: Work stoppagesnumber	P 600	388 181 758	563 228 910	560 227 965	499 356 853	516 307 848	344 435 677	168 76 402	» 290 » 100 » 460	₽ 290 ₽ 90 ₽ 460	325 100 2 500	p 460 p 600 p 625	P 425 P 200 P 650
Workers involved thousands Man-days idle during month do U. S. Employment Service placement activities: Nonagricultural placementstthousands	^{<i>p</i>} 625 <i>p</i> 3,750 453	455 4, 580 479	408 3, 970 530	425 3, 900 522	499 4,880 532	467 6, 220 547	707 4,980 440	500 3, 130 358	* 150 * 1, 250 366	р 145 р 1, 225 348		p 650 p 7,730 419	
Unemployment compensation (Social Security Admin.): Initial claims Continued claimsOdodo	¹ 878 ¹ 4, 906	761 5, 395	7 682 5, 504	541 4,604 980	580 3, 895 839	681 4, 141	620 3, 492 710	909 4, 119 748	1, 011 4, 982 893	731 4, 488	725 4, 684	1,020 4,833	1,166 7 4,802
Beneficiaries, weekly average ⊗do Amount of paymentsthous, of dol. Veterans' unemployment allowances:* Initial claimsthousands	492	1,174 92,982 602	1,069 88,408 657 7,828	78, 047 602 7, 147	63, 216 449	765 64, 433 413	54, 098 405	59, 370 583 4, 345	74, 756 638 5, 242	911 65, 910 444 4, 504	974 71, 545 397	929 71, 569 373	72, 295 354 3, 173
Continued claims	3, 021 722 58, 509	$6,982 \\ 1,744 \\ 150,063 \\ 6.7$	1, 720 1, 720 152, 648 7, 4	1, 147 1, 650 148, 016 7. 0	6, 128 1, 304 124, 082 7, 1	4,900 1,019 100,380 6,8	3, 743 877 74, 421 5. 7	935 81, 964 4. 3	1, 168 106, 586 6. 0	4, 504 1, 149 88, 364 5, 0	4,423 1,002 89,052	3, 913 850 78, 806 \$\$ 5.1	63, 721
Accession rate		5.7 .3 1.2 4.0 .2	5.8 .4 .6 4.6 .2	6.6 .4 .7 5.3 .2	6.9 .4 1.0 5.3 .2	0.8 6.3 .4 1.0 4.7 .2	4.9 .4 .7 3.7 .1	4.5 .4 1.0 3.0 .1	4.9 .4 .9 3.5 .1	3.0 4.5 .4 .8 3.2 .1	5.1 4.9 .4 .9 3.5 .1	<i>p</i> 5. 2 <i>p</i> . 4 <i>p</i> 1. 0 <i>p</i> 3. 7 <i>p</i> . 1	p 5. 4 p, 4 p 1. 4 p 3. 4 p, 1
PAY ROLLS Production-workers pay rolls, unadjusted index, all manufacturing (U. S. Dept. of Labor) +1939=100 Durable goods industries		262. 8 289. 1	267. 1 296, 3	284.4 316.1	290. 3 323. 3	292. 8 328. 1	298. 2 331. 1	306.2 337.3	307.3 340.0	310.6 344.6	r 314.1 r 349.9	7 310.7 7 349.9	312. 353.
Durable goods industries do Iron and steel and their products do Blast furnaces, steel works, and rolling mills		240. 3 182. 0 347. 9	247.5 191.8 351.0	265.9 204.0 378.9	273.6 206.3	273.7 203.2	280.8 208.7	276.2 193.9 430.2	287.9 208.9 425.6	.237.9 209.3 422.9	294.2 212.9 + 429.6	r 297.5 219.8 r 396.6	306. 236.2 407.
Machinery, except electrical do Machinery and machine-shop products do Machine toolst. do Automobiles. do Transportation equipment, except autos. do Aircraft and parts (excluding engines) t. do		296. 4 270. 4 259. 9 557. 5	346. 2 299. 4 262. 3 292. 8 558. 7	362.2 314.2 281.4 319.0 558.1	376. 2 322. 3 285. 5 330. 3 524. 1	388.0 333.5 291.9 324.3 542.3	390.1 336.8 285.5 325.7 531.1	399. 9 346. 7 290. 7 328. 9 571. 2	406.6 350.3 282.7 321.1 562.6	409.6 352.0 278.9 337.3 558.2	416 6 354.9 275.6 347.7 556.9	$\begin{array}{c} 423. \\ 357. \\ 269. \\ 343. \\ 565. \\ 3\end{array}$	429.8 362.6 263.6 327.6 558.9
Aircraft and parts (excluding engines) ‡do Aircraft engines;do Shipbuilding and boatbuilding ‡do Nonferrous metals and productsdo. Lumber and timber basic productsdo. Sawmills and logging camps ‡do.		585.5 469.4 483.4 298.6 261.9 7 286.3	605.6 468.9 468.8 303.9 252.1 • 276.1	640.8 498.3 421.5 324.2 285.6 - 313.1	663.9 507.8 352.5 331.8 285.2 r 309.8	681.3 530.2 353.7 338.8 292.0 7 315.0	680.4 484.3 336.8 345.3 284.7 r 305.7	683.3 533.7 399.1 356.3 290.6 7 306.9	668.7 535.0 395.8 354.8 292.4 7 309.2	667.8 506.8 377.9 360.0 310.7 r 333.4	662.2 479.9 7 386.0 359.0 7 310.1 7 334.5	660. 2 487. 6 7 399. 1 7 354. 0 7 323. 4 7 350. 5	642. 431. 397. 350. 351. 384.
Furniture and finished lumber productsdo Furniture tand finished lumber productsdo. Stone, clay, and glass productsdo. Nondurable goods industriesdo. Textile-mill products and other fiber mfrsdo. Cotton manufactures, exc. small waresdo. Silk and rayon goodsdo.		233, 3 229, 9 241, 4 237, 0 217, 2 248, 2 166, 8	231.9 228.0 242.2 238.5 213.3 246.1 166.3	250. 0 246. 7 260. 1 253. 4 229. 4 275. 5 181. 4	254. 4 249. 9 267. 0 258. 1 235. 5 281. 7 180. 9	264, 2 260, 1 271, 3 258, 3 241, 1 285, 4 189, 3	268.5 263.7 274.8 266.0 246.0 293.5 191.4	279.1 273.4 281.6 275.8 253.7 301.2 197.9	283. 1 278. 8 280. 0 275. 3 254. 3 304. 4 201. 3	292.0 289.1 278.4 277.4 262.0 309.1 206.9	292.0 288.8 285.7 279.2 265.0 322.0 208.8	286. 8 282. 4 288. 8 272. 3 255. 4 314. 8 200. 9	285. 279. 287. 271. 248. 303. 200.
Woolen and worsted manufactures (except dyeing and finishing)		238. 5 258. 6 230. 3 283. 2 204. 9	228.6 240.3 215.3 254.2 198.7 190.4	234. 1 272. 5 236. 4 306. 3 199. 6 * 188. 1	242.7 283.0 242.7 320.1 204.7 195.2	243.7 283.6 246.2 311.8 199.5 * 188.2	242.7 283.2 271.9 284.9 201.6 7 190.8	253.0 292.7 278.4 296.3 218.3 7 209.3	251.8 300.6 277.2 340.0 220.8 7 197.7	275.0 314.1 280.8 344.8 223.0 r 198.9	262.0 r 317.5 281.3 340.0 r 222.2 r 213.7	248.3 r 279.8 267.1 277.7 r 214.6 r 205.3	240. 272. 270. 260. 207. 197.
Food and kindred products		208.2 168.8 181.9 167.4	235.1 178.5 325.8 179.9	254.3 184.1 387.4 202.3	246. 5 187. 5 466. 8 118. 2	232. 2 190. 8 324. 7 110. 5	252.0 199.0 212.9 215.7	263.3 209.0 201.1 236.9	256. 4 201. 1 158. 2 268. 0	24 2 . 5 194. 5 137. 2 237. 8	239.3 193.2 130.4 217.1	243. 1 195. 4 140. 2 211. 4	252. 199, 143.

Unless otherwise stated, statistics through 1941	1947				194	6					1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
EMPLO	YMEN	VT CC	ONDIT	IONS	AND	WAG	ES-C	ontinu	ed				
PAY ROLLS-Continued										1			
Production-worker pay rolls, mfg. unadj. +-Con.													
Nondurable goods industries—Continued Tobacco manufactures		184.1	178.3	186.2	196.0	207.4	212.7	222.0	209.4	201.0	193.1	+ 181. G	182.8
Paper and allied productsdo		247.0 216.7	246. 4 218. 4	256.5 227.8	259.8 228.0	268. 5 234. 9	276.6 240.3	284. 5 244. 9	285.1 246.9	288.1 251.4	290. 9 252. 5	$290.9 \\ 254.8$	292. 6 259. 0
Printing, publishing, and allied industriesdo Newspapers and periodicals*do		191. 3 162. 0	193.3 163.7	198.1 168.8	203.1 175.6	208.4 178.9	214.0 182.0	223.9 189.7	219.6 185.2	$221.8 \\ 191.0$	227.7 196.9	230.9 201.7	234. 5 208. 8
Printing, book and job*dododo		204.6 313.0	209.1 315.5	210.4 320.0	215.8 329.1	220.8 335.3	227.9 345.0	239.4 357.0	235. 2 362. 9	234.2 372.6	238.9 377.5	240.3 378.3	240.4
Printing, book and job		283.0 242.5	289.2 251.0	288.0 253.1	289.6 257.4	294.0 252.7	301.3 252.6	313.4 250.9	321.0 253.9	323.5 256.8	326.8 262.1	329.5 264.2	334.9 274.7
Petroleum refiningdodddodddododod		223. 3 331. 4	228.0 321.4	228.7 336.9	232.7 363.9	228.2 361.3	226.9 377.4	230. 2 392, 2	227.5 386.3	228.8 385.0	234.9 374.3	235.6 383.9	242.7 371.2
Rubber productsdod		318.3	304.3	311.2	348.9	346. 1	360.3	368.9	361. 2	357.7	* 343. 2	r 357.2	349.0
Mining:		182.7	156.5	193.3	194.0	199.9	182.3	212.3	202.0	184.7	206.2	155.3	186.8
Anthracite1939—100 Bituminous coaldo Metalliferousdo		243.8 126.9	198.4 132.4	241.0 145.2	234. 9 147. 0	237.1 148.0	233.1 146.9	258.3 159.3	265.4 156.8	248.7 162.0	245.6 162.6	192.4 164.7	248.0
Quarrying and nonmetallic do Crude petroleum and natural gas† do		207.7 147.1	213.6 151.3	225.1 152.6	227.9 149.5	227.6 150.1	222.4 151.0	221.9 147.1	204.8 153.8	205. 6 152. 9	213.7 154.5	233. 2 162. 3	241.7
Public utilities:		148.4	150.2	152.4	153.3								163.4
Electric light and powerdo Street railways and bussesdo		199.5	206.7	211.2	207.9	155.3 212.6	157.6 210.9	161.6 213.6	159.5 216.1	$163.7 \\ 219.5$	160.8 218.6	7 166.5 218.8	168.2 220.0
Telegraphdo Telephonedo Services:t		174.9 259.9	178.6 268.8	178.5 267.6	177.3 265.0	201. 7 269. 2	194.2 273.0	190. 5 264. 5	189. 1 267. 5	185.4 269.4	* 198.0 267.2	239.3 136.1	226.9 196.9
Dyeing and cleaningdo		236.6	231.3	216.9	225.6	225. 7	217.0	219.5	213.8	204.7	214.7	221.7	231. 5
Power laundriesdo Year-round hotelsdo		190. 9 205. 0	193. 3 204. 9	188.4 208.9	188.7 209.5	189.8 214.5	191. 5 218. 5	201.0 218.8	201. 8 215. 1	$196.1 \\ 216.6$	196. 9 216. 8	200.5 219.4	203.8 221.1
Trade: Retail, total†do		171.3	172.6	174.6	180.8	182.5	191.7	212.2	187. 2	187.5	190.1	192.6	195.1
Food*do General merchandising†do		170.0 188.8	171.5 187.1	177.2 188.1	173.6 199.0	174.6 204.8	185.7 225.0	194.6 277.2	189.4 208.4	$197.1 \\ 201.4$	199.9 205.6	202.8 210.4	206.0 212.8
Wholesale†dodO		172.6 467.4	174. 5 490. 1	177.3 478.8	182.8 (1)	184.5 1422.6	189.7	197.2	189.7	190.4	191.6	190.8	191.4
WAGES													
Average weekly earnings, manufacturing industries:	1												1
Natl. Ind. Con. Bd. (25 industries)	₽48.91	47.20 43.31	47.64 43.38	48. 74 44. 99	49.14 45.39	49, 79 45, 73	50.14 45.79	50.30 46.96	51.62 47.10	52.10 47.29	52.10 • 47.69	* 52.79 * 47.48	53.59 + 48.46
Durable goods industriesdodododododo	₽52.39	46. 32 46. 74	46. 24 46. 80	48.02 48.78	48.36 49.29	48.90 49.86	48.62 49.91	49.57 49.67	49.60 50.64	49. 74 50. 33	r 50, 30 r 51, 31	* 50.30 * 51.79	* 51.71 53.73
Blast furnaces, steel works, and rolling millst		46.98	47.85	49.84	50, 28	50. 39	50.82	48.59	50.89	50.67	51.77	52 . 83	56.26
Floatnical machinemet		45.72 50.04	45, 59 49, 76	47.49 50.99	48. 31 51. 74	48, 28 52, 57	48. 33 52. 06	49.13 52.87	48.63 53.12	48.13 53.22	+ 49.07 + 53.82	* 48.40 * 54.25	50.24 55.21
Machinery, except electrical t		49.70 53.86	49. 49 52. 44	51.15 54.07	51.05 54.45	51.91 55.61	51.38 55.90	52.62 56.66	52.78 56.17	52. 61 56. 09	53.10 56.46	53.31	54.44
Automobilest		49.32 53.32	51.15	53, 80 53, 91	53, 37 52, 65	53.41	53.83	54.98	54.13	54.29	* 55.45	56.06 • 54.14	57.13
Aircraft and parts (excluding engines) do		52.55	53.70 53.01	53, 85	53.73	54.32 53.81	52. 37 52. 53	55.35 53.46	54. 48 52. 59	54. 34 53. 41	* 54.25 53.22	* 54. 23 52. 72	55, 23 52, 63
A ircraft engines*do Shipbuilding and boatbuildingdo		55. 91 53. 99	54.72 55.20	56. 08 54. 41	56. 93 50. 91	57.31 53.96	51.06 51.47	56. 89 57. 21	56.15 57.05	54. 77 55. 37	53.02 r 56.59	53.69 † 56.97	54.76 58.21
Nonferrous metals and products†do Lumber and timber basic products†do		47.61 37.62	46.68 35.60	48.00 38.78	48, 55 38, 73	48. 92 39. 21	49.24 37.74	50.40 38.79	49.91 39.11	50. 12 41. 18	7 50.26 7 40.31	7 50.33 7 40.99	51.22 42.93
Sawmills and logging campsdo Furniture and finished lumber productstdo		36.56 38.73	34.66 38.37	37, 75 40, 09	37.69 40.86	37.84 41.73	36.37 41.62	37.05 42.49	37.41 42.41	39, 89 42, 80	39.12 • 43.00	r 39.81 r 42.84	41.80 43.39
Furnituretdo Stone, clay, and glass productstdo		39. 31 42. 01	38.80 41.80	40.85 43.23	41.62 44.03	42.42 44.46	42.41 44.91	43.04 45.89	43.35 45.58	44. 20 45. 49	44.33 + 46.38	44.07 * 46.55	44.34 47.34
Textile-mill products and other fiber	▶ 45. 08	40. 28	40.46	41.89	42.34	42.45	42.87	44. 24	44.47	44.67	* 44.89	r 44.40	7 44. 93
manufactures†dollars Cotton manufacturers, except small wares†		35.02	34.76	37.00	37. 54	38.09	38. 38	39. 26	39. 29	40.32	41.01	40.12	39.89
dollars. Silk and rayon goods†do Woolen and worsted manufactures		31.75 34.64	31.64 34.94	34. 81 37. 42	35.35 37.20	35.57 38.67	36. 14 38. 69	36.85 39.57	37.06 40.21	$37.56 \\ 41.45$	$39.22 \\ 41.94$	38. 53 40. 89	37.73 41.80
(except dyeing and finishing) f		41. 63	41. 18	41.88	42.44	42.40	41.67	42.96	43.10	47.44	46.28	45.26	45.28
Apparel and other finished textile products dollars.		35. 23	33.83	36.48	37.25	36.68	36.54	37.23	38. 22	38,74	38.41	35.44	35.36
Men's clothingt do		38.18 44.02	35.84 42.67	38.11 47.45	39. 14 47. 82	38.89 46.25	41.39 43.28	41.78 44.14	41.70 47.30	41.86 48.77	7 41.99 47.75	40.16 42.32	41.18 41.33
Women's clothings		37.34 36.14	36.46 35.38	36.74 35.17	37.49 36.18	37 .07 35.65	37. 24 35. 76	39.83 38.65	40. 18 39. 05	40. 29 38. 96	7 40. 11 7 38. 91	7 39.44 7 37.96	39.50 37.86
Boots and shoesdo Food and kindred products†do Bakingdo		41. 09 41. 42	43. 22 43. 81	44. 34 44. 63	43, 59 44, 60	43. 85 45. 45	44. 84 46. 01	46.93 47.55	47.31 46.32	46.40 45.80	46.05 45.17	$46.17 \\ 45.26$	47.71 46.55
Baking dododo Canning and preservingt dodo Slaughtering and meat packingdo		35. 78 43. 05	38.89 48.05	41. 12 48. 37	41.50 41.11	40. 82 43. 06	$35,28 \\ 51,15$	37.93 51.73	36.55 57.20	$ \begin{array}{c} 36.82 \\ 52.82 \end{array} $	37.40 49.87	38. 49 50. 13	39.52 53.31
Paper and allied productst		33.83 42.74	33. 24 43. 12	34. 16 44. 26	35. 25 44. 57	36. 47 45. 61	36.66 46.08	38.12 46.87	36. 74 47. 05	35. 44 47. 42	7 35. 21 47. 92	* 34. 86 48. 20	34.47 48.97
Paper and pulp Printing, publishing, and allied industries		45. 34	46.06	47. 56	47. 55	49.05	49.37	49.92	50.18	50.98	47.92 51.27	48. 20 52. 07	48.97 52.82
dollars		51. 73 56, 08	51. 79 56. 62	53.01 58.09	53.96 60.04	54. 28 60. 28	55. 11 61. 11	57.03 62.95	56. 60 62. 08	56. 74 63. 00	$58.19 \\ 64.25$	$58.81 \\ 65.29$	59.68 67.10
Chemicals and allied productst do		49.82 43.95	50.03 44.67	50. 83 44. 91	51. 50 45. 41	51. 50 45. 50	52.60 45.88	54.98 47.14	54.19 47.39	54.07 48.17	7 55.67 7 48.60	56.05 7 48.93	56.32 49.77
Products of petroleum and coalt do		50. 69 53. 34	52.09 54.19	51.81 54.36	52. 61 55. 25	52.87 54.38	52.96 54.50	54.15	47.39 54.77 55.24	55.10	* 55.33	55.45	56.38
Petroleum refining		56.46	57.02	57.10	55, 25 58, 35 53, 69	57.32	57.11	54.55 57.80	57.74	55.39 57.75	56.53 59.15	7 57.29 60.22	57.97 60.01
Rubber tires and inner tubes		50.45 54.82	50.60 56.11	51. 03 55. 42	53, 69 59, 89	51.74 57.38	52, 93 58, 87	54.63 60.46	54.03 59.78	54.06 59.90	* 52.97 * 58.05	* 55, 23 61, 64	55.98

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⁻ August 1947

nless 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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
EMPLO	YMEN	NT CO	NDIT	IONS	AND	WAG	ESC	ontinu	ed				
WAGES-Continued													
verage hourly earnings: Natl. Ind. Con. Bd. (25 mfg. industries)dollars.		1.189	1. 194	1.217	1.229	1. 231	1.243	1.247	1.268	1.279	1. 285	r 1.304	1.
U. S. Dept. of Labor, all manufacturing the do-	p 1.294	1,084 1,165	1.093 1.177	1.112 1.186	1.126 1.201	1.130 1.202	1.139 1.210	1.148 1.216	1.161 1.224	1. 170 1. 229	1.180	1.186	
Iron and steel and their products†do Blast furnaces, steel works, and rolling mills†		1.206	1.216	1.222	1.241	1.239	1.247	1.248	1.261	1.258	1. 269	1.281	1.
do		1.303 1.148	1.314 1.158	1, 305 1, 169	1.325 1.185	1.303 1.186	1.310 1.191	1.314 1.195	1.332 1.199	1.317 1.203	1.333 1.212	1.347 1.210	1
Electrical machinery†do Machinery, except electrical†do		$1.223 \\ 1.202$	1.232 1.212	1.246 1.228	1.260 1.238	1.266 1.245	1.273 1.249	1.277 1.257	1. 283 1. 264	1. 290 1. 267	1. 298 1. 275	1.308	1
Machinery and machine-shop productstdo Machine toolsdo		1.277	1.269	1.291	1.300	1.306	1.322	1.322	1.326	1.325	1.334	1.279 1.334	
Automobilestdo Transportation equipment, except autostdo		1.347 1.350	1.354 1.366	1.373 1.359	1.385 1.356	1.376 1.359	1.394 1.364	1.395 1.362	1.390 1.356	1.399 1.367	* 1. 396 * 1. 362	7 1. 406 7 1. 362	
A ircraft and parts (excluding engines) do		$1.302 \\ 1.343$	1.325 1.348	1.323 1.354	1.323 1.357	1.326 1.363	1.326 1.373	1.325 1.357	1.321 1.357	1, 332 1, 344	1.338	1.326	1 :
Aircraft engines*do Shipbuilding and beatbuildingdo		1.416	1.436	1.431	1.426	1.432	1.441	1.430	1.420	1.442	+ 1.418	7 1.351 7 1.426	
Nonferrous metals and productstdo Lumber and timber basic productstdo		1.163 .908	1.166 .910	1.177	1.192 .935	1.195	1.204	1.210	1.217	1. 222 7. 979	1. 226	1.234 7.990	
Sawmills and logging campsdo Furniture and finished lumber productstdo		.888 .927	.892 .937	.911 .957	.915	.913	.906	.901	.935	r. 954 1. 022	.965	.972	
Fitrpittiro do		. 950	. 957	. 982	1.002	1.014	1.024	1.034	1.046	1.049	1.059	7 1.031 1.063	
Stone clay, and glass products do		1.041 1.003	1.057	1.063	1.087 1.050	1.096 1.056	1.114	1.119 1.077	1.125 1.094	1.133 1.107	1.144	1.149 1.122	١,
Nondurable goods industriestdodo Textile-mill products and other fiber manufac-	1	1	.877	.924	.940	.948	.955	. 959	.970	I	{		
turestdollars		.875							1	. 997	1.024	1.027	
dollarsdo Silk and rayon goodstdo	.	. 803 . 850	.803 .858	.875	. 888 . 922	.892	.898 .941	.900 .944	.914 .975	. 927	.979 1.012	.981 1.016	
Woolen and worsted manufactures (except dyeing and finishing) †dollars	1	1,014	1,017	1.024	1.034	1.037	1.038	1.039	1.045	1. 156	1.155	1.159	
Apparel and other finished textile products	1	.951	.941	. 986	1,010	. 997	. 998	1.006	1.037	1,049	1.045	. 999	
dollarsdo		. 999	. 985	1.009	1.027	1.024	1.086	1.089	1.095	1.097	1.106	1.095	
Women's clothing <u>do</u> dodododo		1.191 .950	1.180	1.263	1.300	1.266	1. 211 1. 004	1.223 1.018	1.297 1.023	1.314 1.021	1.293	1.200	
Boots and shoesdo		. 923	.927	.945 1.015	. 955 1. 013	.960 1.035	.978	. 995	. 995 1. 084	. 989	r. 999 1. 088	. 998	
Food and kindred productstdo Bakingdo		.972 .945	. 980	. 994	1.003	1.042	1.045	1.058 1.051	1.056	1.060	1.057	1.097 1.065	
Canning and preservingtdo Slaughtering and meat packingdo		.898 1.095	.904	.976	. 960 1. 144	. 983 1. 147	. 950 1. 137	.982 1.119	.975	.997 1.193	.995	1.019	
Tobacco manufacturest		. 846	. 851	. 885	. 893 1,037	. 905	. 924	. 947	. 938	. 937	. 939	7.949	
Tobacco manufacturest Paper and allied productst		. 993 1. 038	1.007 1.053	1.020 1.070	1.085	1.050 1.102	1.064 1.111	1.071	1.088 1.134	1.098 1.149	1.109 1.157	1.121 1.173	
Printing, publishing, and allied industriest.do		1.278 1.449	1.287 1.459	1.299 1.475	1.315	1. 325	1.343 1.528	1.374 1.569	1.381	1.415 1.607	7 1. 443 1. 626	1.465 1.651	
Printing, book and job*do	-	1.203	1.212	1.220	1.232	1.238	1.259	1.295	1.297	1.336	7 1. 364	1.382	
Chemicals and allied productsfdo	-	1.084 1.243	1.098	1.102 1.260	1.110 1.281	1.102 1.278	1.112 1.288	1.133	1.143 1.327	1.165 1.342	1.177	1.193 71.359	
Products of petroleum and coaltdo		1.347 1.431	1.355 1.437	1.347 1.427	1.368 1.453	1.347 1.428	1.351 1.429	1.362 1.434	1.372 1.447	1.382 1.451	1.408 1.488	1.410 1.490	
Rubber productst		1. 283	1. 292	1.295	1. 323	1.313	1.322	1.331	1.330	1.331	1.330	1.397	{
Printine, publishing, and allied industriest, do. Newspapers and periodicals*	;	1.461	1.472	1.474	1.507	1. 492	1.503	1.513	1.511	1.517	* 1. 512	* 1.608	
	-	1.444	1.473	1.482	1.510	1.526	1.549	1.569	1. 594	1.598	1.610	1.634	P
Mining: Anthracitedo		1.559	1.562	1.598	1.611	1.593	1.582	1.615	1.594	1.637	1.632	1.545	
Bituminous coal.		1.474	1.457 1.205	1.466 1.212	1.480 1.221	1,460 1,210	1.477 1.219	1.491 1.232	1.490 1.229	1.491 1.238	1.484 1.241	1.483 1.237	l
Metalliferous dododo		.994 1.322	1.004	1.016 1.307	1.042	1.047 1.308	1.045 1.334	1.052 1.346	1.058 1.355	1.062 1.390	1.069 1.421	1.080 1.444	
Crude petroleum and natural gasdo Public utilities:		1	1	1	1		1					1	1
Electric light and powerdo Street railways and bussesdo	•	1.275 1.053	1.258 1.097	1.260 1.099	1.291	1.284 1.130	1.302 1.125	1.337 1.142	1.313 1.165	1.352 1.174	1, 341	7 1. 343 1. 190	
Telegraph 7dodo		.908	.910 1.135	.910 1.129	.914 1.148	1.067	1.063	1.062 1.132	1.069 1.132	1. 164 1. 141	1.164 1.124	$1.252 \\ 1.147$	ļ
Telephonetdo Services:		ł	ļ	1	[1	1		1	1	1	ļ	
Dyeing and cleaning Power laundries		.834 .703	.826 .698	.832 .693	.839	.854	.854	.867	.874 .745	. 861	.876	+ . 888	
Trade: Retaildo	1	.876	. 888	, 893	. 908	. 907	. 917	. 919	. 953	. 957	7.960	. 973	
Wholesaledo		1.146	1.155	1.148	1.179	1.172	1.186	1.202	1.197	1. 230	1.231	1.229	
scellaneous wage data: Construction wage rates (E. N. R.):¶		1											
Common labordol. per hr.	- 1.189 2.01	1.034 1.80	1.058 1.81	1.071 1.82	1.072 1.85	1.073 1.85	1.078	1.085 1.86	1.109	1.123 1.92	1.123	1.138	
Skilled labordo_	1114 00		106.00			104.00			106.00			107.00	
dol. per month Railway wages (average, class I)dol. per hr.	1 114.00	1. 139	1.136	1.130	1.155	1.132	1.146	1.150	1.146	1.173	1. 146	1.136	
Road-building wages, common labor: United States averagedo		.81	.80	.86	.84	.87	.86	.83	.84	. 81	.84	.86	1
PUBLIC ASSISTANCE]												
tal public assistance mil. of dol.	₽ 122	95	96	97	99	107	110	114	116	118	121	122	
Old-age assistance, and aid to dependent children and	-		86	87	89	96	99	102	103	104	107	108	
the blind, totalmil. of dol. Old-age assistancedo	- × 82	66	67	68	69	74	76	77	78	79	81	81	
General reliefdo	- * 13	9	9	10	10	11	11	12	13	14	14	14	1

^r Revised. P Preliminary. ¹ Rate as of July 1. § Sample was changed in November 1942; data are not strictly comparable with figures prior to that month.
^e 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.
¹ Data beginning April 1945 are not comparable with earlier data; see note for hours and earnings in telephone industry at the bottom of p. S-13 of the April 1946 Survey.
² Rates as of July 1. 1947; Construction—common labor, \$1.217; skilled labor, \$2.07.
³ CData beginning February 1947 include increases amounting to approximately ten cents per hour set aside by the Western Union Telegraph Company as a result of awards or recommendations of Governmental boards but not yet distributed pending completion of job classification structure; approximately 6 cents of this increase has been accruing since December 1945 and the remainder since June 1946.
⁴ New series. Data on hourly earnings for 1937-43 for the telephone industry are shown on p. 20 of the May 1945 Survey (see also note marked "‡" above regarding a change in the data in April 1945) and data for the telegraph industry beginning June 1943 are on p. S-14 of the January 1945 issue. Data on hourly earnings beginning March 1942 for the other phonemateruring industries and beginning March 1942 for the printing and publishing subgroups are available, respectively, in the May 1943 and November 1943 issues, and data to the revised series. See note marked "‡" on p. S-13.

S-14

SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
			FI	NANO	E					·			
BANKING													
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:⊕ Total	$1,706 \\ 1,033 \\ 910 \\ 123 \\ 159 \\ 155 \\ 1 \\ 514 \\ 39 \\ 362 \\ 2 \\ 2$	$1,779 \\ 1,182 \\ 1,008 \\ 174 \\ 118 \\ 115 \\ 3 \\ 479 \\ 34 \\ 304 \\ 4$	$1,770 \\ 1,169 \\ 1,001 \\ 168 \\ 124 \\ 118 \\ 3 \\ 477 \\ 33 \\ 305 \\ 4$	$1,751 \\ 1,151 \\ 989 \\ 162 \\ 130 \\ 125 \\ 2 \\ 470 \\ 32 \\ 302 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ 3 \\ $	1, 741 1, 136 979 157 151 146 2 454 30 291 3	$1,717 \\ 1,117 \\ 966 \\ 151 \\ 180 \\ 175 \\ 2 \\ 421 \\ 30 \\ 264 \\ 3 \\ 3$	1, 690 1, 099 954 145 189 183 2 401 33 245 3	1, 661 1, 085 944 140 188 182 2 389 34 234 234	$1, 662 \\ 1, 068 \\ 932 \\ 135 \\ 195 \\ 187 \\ 2 \\ 399 \\ 35 \\ 245 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ 2 \\ $	$1, 670 \\ 1, 060 \\ 928 \\ 133 \\ 194 \\ 187 \\ 2 \\ 416 \\ 32 \\ 266 \\ 2 \\ 2$	$1,654 \\ 1,048 \\ 919 \\ 129 \\ 182 \\ 175 \\ 2 \\ 444 \\ 31 \\ 296 \\ 2 \\ 2$	$1, 671 \\ 1, 040 \\ 913 \\ 126 \\ 158 \\ 153 \\ 2 \\ 473 \\ 33 \\ 323 \\ 2 \\ 2$	1, 683 1, 034 910 124 152 148 2 497 35 346 2
Emergency crop loans	83 28 84, 925 35, 632 49, 293	105 32 78, 191 34, 972 43, 219	104 32 82, 374 37, 357 45, 017	102 31 73, 900 30, 216 43, 684	98 31 74, 552 31, 397 43, 155	93 31 81, 583 33, 913 47, 671	91 30 77, 193 31, 088 46, 105	88 30 93, 547 41, 252 52, 295	87 29 83, 452 34, 305 49, 147	86 29 72, 943 29, 745 43, 198	86 29 83, 505 33, 547 49, 958	85 29 78, 301 31, 39 <u>1</u> 45, 910	85 29 78, 354 30, 895 47, 459
Federal Reserve banks, condition, end of month: Assets, total do Reserve bank credit outstanding, total do Bills discounted do United States securities. do Gold certificate reserves@ do Liabilities, total do Deposits, total do Federal Reserve notes in circulation do Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month; for condition	44, 425 22, 170 70 21, 872 20, 039 44, 425 17, 748 16, 112 \$\nu\$748 16, 112 \$\nu\$784 24, 154 47, 8	44, 828 24, 456 157 23, 783 18, 103 44, 828 18, 206 16, 123 1, 112 24, 191 42, 7	44, 625 24, 164 245 23, 633 18, 105 44, 625 17, 906 15, 991 856 24, 244 43. 0	45,045 24,748 331 23,946 18,098 45,045 18,294 16,245 1,085 24,412 42,4	44, 813 24, 594 213 24, 049 18, 095 44, 813 18, 060 15, 910 725 24, 448 42. 6	44, 889 24, 109 253 23, 518 18, 229 44, 889 17, 579 15, 931 567 24, 583 43, 2	45, 647 24, 791 316 23, 944 18, 310 45, 647 18, 083 16, 513 1, 063 24, 799 42, 7	45,006 24,093 163 23,350 18,381 45,006 17,353 16,139 562 24,945 43.5	$\begin{array}{c} 45,957\\ 24,754\\ 308\\ 23,941\\ 18,627\\ 45,957\\ 18,928\\ 16,063\\ 663\\ 24,387\\ 43.0 \end{array}$	$\begin{array}{c} 46,547\\ 24,846\\ 356\\ 24,117\\ 19,113\\ 46,547\\ 19,489\\ 15,895\\ 847\\ 24,320\\ 43,6\end{array}$	$\begin{array}{c} 44, 931\\ 23, 431\\ 538\\ 22, 593\\ 19, 222\\ 44, 931\\ 18, 249\\ 15, 264\\ 344\\ 24, 162\\ 45, 3\end{array}$	44, 236 22, 205 125 21, 857 19, 537 44, 236 17, 470 15, 826 654 24, 022 47, 1	44, 882 22, 738 179 22, 088 19, 689 44, 882 18, 009 16, 238 r 991 24, 120 46, 7
Deposits: Demand, adjustedmil. of dol. Demand, except interbank: Individuals, partnerships, and corporations. do States and political subdivisionsdo United States Governmentdo Time, except interbank, total Individuals, partnerships, and corporations. do Individuals, partnerships, and corporations. do Interbank§	$\begin{array}{r} 46,602\\ 46,443\\ 3,191\\ 596\\ 14,460\\ 14,055\\ 328\\ 10,532\\ 43,094 \end{array}$	$\begin{array}{r} 45,417\\ 45,307\\ 2,837\\ 8,188\\ 13,512\\ 13,249\\ 191\\ 11,246\\ 52,247\end{array}$	45, 650 45, 546 2, 791 7, 781 13, 634 13, 346 214 11, 166 51, 827	45, 625 45, 301 2, 773 6, 993 13, 725 13, 424 222 11, 079 50, 868	$\begin{array}{c} 45, 621 \\ 45, 584 \\ 2, 872 \\ 5, 003 \\ 13, 806 \\ 13, 504 \\ 226 \\ 11, 146 \\ 48, 449 \end{array}$	46, 187 46, 186 2, 757 4, 956 13, 871 13, 573 222 11, 094 48, 336	46, 751 46, 978 2, 796 3, 762 13, 902 13, 585 240 10, 970 46, 996	46, 582 47, 252 2, 907 1, 917 14, 063 13, 719 259 11, 269 45, 037	46, 552 46, 106 2, 948 1, 819 14, 096 13, 775 237 10, 705 44, 601	$\begin{array}{c} 45, 124\\ 45, 199\\ 2, 937\\ 2, 135\\ 14, 226\\ 13, 887\\ 254\\ 10, 546\\ 43, 550\end{array}$	44, 482 44, 210 3, 075 1, 817 14, 303 13, 936 285 10, 636 42, 959	$\begin{array}{c} 46,150\\ 45,798\\ 3,350\\ 1,476\\ 14,349\\ 13,955\\ 312\\ 10,351\\ 43,574 \end{array}$	46, 314 45, 807 3, 268 1, 119 14, 411 14, 005 324 10, 126 43, 224
teed, total	$\begin{array}{c} 38,990\\ 989\\ 4,648\\ 30,701\\ 2,652\\ 4,104\\ 20,277\\ 11,809\\ 1,266\end{array}$	48, 303 1, 131 11, 425 30, 083 5, 664 3, 944 17, 182 8, 475 2, 110	47, 808 875 11, 111 30, 290 5, 532 4, 019 17, 250 8, 916 1, 749	$\begin{array}{r} 46,884\\824\\10,208\\30,436\\5,416\\3,984\\17,507\\9,444\\1,503\end{array}$	44, 281 746 7, 792 30, 566 5, 177 4, 168 18, 001 10, 180 1, 367	44, 375 741 7, 994 30, 636 5, 004 3, 961 18, 704 10, 825 1, 299	43, 069 795 6, 742 30, 574 4, 958 3, 927 19, 246 11, 234 1, 442	41, 053 962 6, 299 30, 374 3, 418 3, 984 19, 417 11, 346 1, 471	$\begin{array}{r} 40,642\\ 438\\ 6,345\\ 30,398\\ 3,461\\ 3,959\\ 19,566\\ 11,599\\ 1,235\end{array}$	39, 619 424 5, 382 30, 354 3, 459 3, 931 19, 759 11, 820 1, 191	$\begin{array}{c} 38,850\\ 692\\ 5,036\\ 30,307\\ 2,815\\ 4,109\\ 20,020\\ 12,271\\ 874 \end{array}$	39, 465 753 5, 402 30, 472 2, 838 4, 109 19, 864 12, 043 833	39, 220 827 5, 135 30, 556 2, 702 4, 004 20, 015 11, 792 1, 169
mil. of doldodOdOdOdOdOdOdOdO	986 2, 981 158 3, 077	2, 154 1, 989 183 2, 271	2, 015 2, 071 195 2, 304	1, 867 2, 140 188 2, 365	1,6162,2411342,463	1, 506 2, 324 199 2, 551	1, 389 2, 400 152 2, 629	1, 256 2, 490 72 2, 782	1, 139 2, 563 215 2, 815	1, 112 2, 631 170 2, 835	1, 063 2, 739 179 2, 894	$1,051 \\ 2,831 \\ 184 \\ 2,922$	1,009 2,897 191 2,957
Bank rates to customers: Percent. New York City. Percent. 7 other northern and eastern cities	1, 83 2, 44 2, 95 1, 00 4, 00 1, 63	1.84 2.51 2.97 1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1.83 2.43 2.75 1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	1.85 2.43 2.76 1.00 4.00 1.50	1.00 4.00 1.50	1.00 4.00 1.50	$\begin{array}{c} 1.82\\ 2.37\\ 2.80\\ 1.00\\ 4.00\\ 1.63\end{array}$	1, 00 4, 09 1, 63	1.00 4.00 1.63
Acceptances, prime, bankers', 90 daysdo Commercial paper, prime, 4-6 monthsdo Time loans, 90 days (N. Y. S. E.)do Average rate:	.81 1.00 1.50	.50 .75 1.25	. 59 . 77 1. 25	.71 .81 1.50	.81 .81 1.50	.81 .88 1.50	.81 .94 1.50	.81 1.00 1.50 1.38	.81 1.00 1.50	. 81 1.00 1.50	. 81 1.00 1.50	.81 1.00 1.50	.81 1.00 1.50
Call loans, renewal (N. Y. S. E.)do U. S. Treasury bills, 3-modo Average yield, U. S. Treasury notes, 3-5 yrs.: Taxable [*] Bavings deposits, New York State savings banks:	1.38 .376 1.21	1.00 .375 1.15	1.00 .375 1.13	1.38 .375 1.14	1.38 .375 1.22	1.38 .375 1.24	1.38 .376 1.22	. 375 1. 22	1.38 .376 1.18	1.38 .376 1.18	1.38 .376 1.17	1.38 .376 1.17	1.38 .376 1.19
Amount due depositorsmil. of dol U. S. Postal Savings: Balance to credit of depositorsdo	9, 535 2 3, 397	8, 762 3, 120	8, 825 3, 160	8, 875 3, 188	8, 919 3, 207	8, 958 3, 235	9, 013 3, 260	9, 170 3, 284	9, 232 3, 331	9, 278 3, 355	9, 340 3, 379	9, 377 † 3, 382	9, 427
CONSUMER SHORT-TERM CREDIT							ļ						
Tota_consumer short-term debt, end of month*do Instalment debt, total*dodo Sale debt, total*do Automobile dealers*do Furniture stores and mail-order houses*.do Furniture stores*do Household appliance stores*do Jewelry stores*do All other*	p 10, 884 p 4, 906 p 2, 0(4 p 862 p 413 p 396 p 35 p 118 p 180	$\begin{array}{c} \textbf{7,905} \\ \textbf{2,902} \\ \textbf{1,035} \\ \textbf{336} \\ \textbf{210} \\ \textbf{299} \\ \textbf{17} \\ \textbf{63} \\ \textbf{110} \end{array}$	$\begin{array}{c} 8,025\\ 3,022\\ 1,070\\ 305\\ 212\\ 299\\ 20\\ 63\\ 111\end{array}$	$\begin{array}{c} 8,362\\ 3,165\\ 1,124\\ 221\\ 308\\ 22\\ 64\\ 115\\ \end{array}$	$\begin{array}{c} \textbf{8, 631} \\ \textbf{3, 288} \\ \textbf{1, 177} \\ \textbf{425} \\ \textbf{235} \\ \textbf{311} \\ \textbf{23} \\ \textbf{65} \\ \textbf{118} \end{array}$	$\begin{array}{c} 9,013\\ 3,458\\ 1,261\\ 466\\ 257\\ 322\\ 25\\ 66\\ 125\\ \end{array}$	9, 527 3, 646 1, 358 505 284 337 26 72 134	$\left \begin{array}{c} 10,147\\ 3,976\\ 1,558\\ 544\\ 337\\ 366\\ 28\\ 123\\ 160\\ \end{array}\right $	9, 967 4, 048 1, 566 581 337 352 27 114 155	9,910 4,157 1,609 631 338 349 30 107 154	$\begin{array}{c} 10, 216 \\ 4, 329 \\ 1, 695 \\ 691 \\ 358 \\ 354 \\ 29 \\ 105 \\ 158 \end{array}$	r 10, 407 r 4, 537 1, 813 753 386 366 32 109 167	p 10,663 p 4,741 p 1,922 p 810 p 409 p 382 p 114 p 175

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SURVEY OF CURRENT BUSINESS

August 1947

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	Sep- tember	Octo- be r	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	·	FI	NANO	CEC	ontinue	ed							
CONSUMER SHORT-TERM CREDIT-Con.													
Total consumer short-term debt—Continued. Instalment debt—Continued. Cash loan debt, total*mil. of dol Commercial banks*	2,902 p 1,197 p 224 p 143 p 143 p 469 p 113 p 2,887 p 2,987 p 2,216 p 875	1, 867 702 149 92 79 498 248 99 2, 327 1, 846 830	1, 952 744 155 96 81 512 263 101 2, 281 1, 886 836	2, 041 790 158 100 84 527 280 102 2, 418 1, 938 841	2, 111 824 164 103 86 536 295 103 2, 495 2, 000 848	2, 197 865 171 108 90 547 312 104 2, 621 2, 081 853	$\begin{array}{c} 2,288\\ 907\\ 176\\ 112\\ 94\\ 565\\ 328\\ 106\\ 2,859\\ 2,164\\ 858\\ \end{array}$	2, 418 956 185 117 98 608 344 110 3, 054 864	2, 482 1, 991 185 122 611 360 110 2, 764 2, 286 869	$\begin{array}{c} 2,548\\ 1,030\\ 125\\ 105\\ 611\\ 377\\ 110\\ 2,602\\ 2,277\\ 874 \end{array}$	$\begin{array}{c} 2,634\\ 1,079\\ 197\\ 128\\ 108\\ 617\\ 394\\ 111\\ 2,768\\ 2,243\\ 876\end{array}$	r 2, 724 1, 123 204 133 627 r 412 112 2, 782 2, 215 873	p 2, 819 p 1, 167 p 213 p 138 p 116 p 633 p 439 p 113 p 2, 835 p 2, 213 p 874
Commercial banks*mil. of dol. Credit unionsdo. Industrial banks*do. Industrial loan companies*do Small loan companiesdo	p 211 p 44 p 26 p 24 p 117	148 28 19 17 98	155 29 20 17 105	$164 \\ 30 \\ 20 \\ 18 \\ 108$	156 31 20 18 96	176 34 21 19 105	172 33 22 20 122	191 39 26 25 166	187 33 22 20 98	180 33 21 20 90	$214 \\ 38 \\ 24 \\ 23 \\ 121$	$213 \\ 39 \\ 24 \\ 24 \\ 116$	p 212 p 42 p 24 p 24 p 115
LIFE INSURANCE Life Insurance Association of America:													
Life insurance Association of America: Assets, admitted, total Mortgage loans, total	40,057 5,837 622 1,481 30,740 19,093 17,704 4,965 2,522 4,160 588 789	$\begin{array}{c} 37,552\\ 5,213\\ 5,213\\ 602\\ 1,484\\ 28,927\\ 19,645\\ 18,322\\ 4,322\\ 2,556\\ 2,556\\ 2,556\\ 2,556\\ 2,404\\ 651\\ 675\\ 368,226\\ 38,324\\ 20,413\\ 72,043\\ 237,446 \end{array}$	$\begin{array}{c} 37,765\\ 5,296\\ 601\\ 1,479\\ 29,069\\ 19,688\\ 4,390\\ 2,536\\ 688\\ 4,390\\ 2,536\\ 715\\ 675\\ 61,363\\ 25,199\\ 63,947\\ 210,891 \end{array}$	$\begin{array}{c} 37,911\\ 5,255\\ 592\\ 4,663\\ 597\\ 1,475\\ 29,335\\ 19,701\\ 18,382\\ 4,400\\ 2,531\\ 18,382\\ 4,400\\ 2,531\\ 343,080\\ 37,944\\ 25,233\\ 63,834\\ 216,069\\ \end{array}$	$\begin{array}{c} 38,079\\ 5,289\\ 594\\ 1,475\\ 29,504\\ 18,425\\ 18,425\\ 4,454\\ 2,522\\ 2,774\\ 4,454\\ 2,522\\ 2,774\\ 352,230\\ 38,807\\ 23,085\\ 71,062\\ 219,276\\ \end{array}$	$\begin{array}{c} 38,281\\ 5,593\\ 4,724\\ 591\\ 1,474\\ 29,642\\ 19,673\\ 18,343\\ 4,493\\ 2,527\\ 707\\ 350,547\\ 50,716\\ 25,306\\ 64,910\\ 209,615 \end{array}$	$\begin{array}{c} 38, 459\\ 5, 592\\ 4, 773\\ 590\\ 1, 472\\ 29, 678\\ 19, 558\\ 18, 231\\ 4, 502\\ 2, 517\\ 3, 101\\ 581\\ 773\\ 348, 274\\ 39, 224\\ 572\\ 61, 902\\ 224, 576\\ \end{array}$	$\begin{array}{c} 38, 813\\ 5, 593\\ 4, 844\\ 584\\ 1, 471\\ 30, 043\\ 19, 574\\ 18, 225\\ 4, 531\\ 2, 490\\ 3, 448\\ 473\\ 805\\ 491, 797\\ 94, 380\\ 32, 320\\ 92, 701\\ 272, 396 \end{array}$	$\begin{array}{c} 39, 032\\ 5, 480\\ 592\\ 592\\ 4, 888\\ 601\\ 1, 470\\ 30, 177\\ 19, 542\\ 18, 192\\ 4, 551\\ 2, 498\\ 3, 586\\ 552\\ 772\\ 144, 523\\ 73, 068\\ 37, 833\\ 69, 466\\ 234, 176\\ \end{array}$	$\begin{array}{c} 39,206\\ 5,542\\ 5,595\\ 6,995\\ 4,947\\ 601\\ 1,469\\ 30,329\\ 19,571\\ 18,198\\ 4,567\\ 2,497\\ 3,694\\ 470\\ 37,85\\ 383,857\\ 48,211\\ 25,975\\ 68,491\\ 241,180\\ \end{array}$	$\begin{array}{c} 39,450\\ 5,601\\ 5,603\\ 5,008\\ 5,008\\ 1,974\\ 1,471\\ 30,102\\ 19,274\\ 17,880\\ 4,568\\ 2,496\\ 801\\ 411,308\\ 50,339\\ 24,554\\ 74,642\\ 261,773\\ \end{array}$	$\begin{array}{c} 39, 606\\ 5, 661\\ 605\\ 5, 056\\ 605\\ 1, 473\\ 30, 431\\ 19, 296\\ 4, 691\\ 2, 489\\ 3, 955\\ 649\\ 787\\ 351, 978\\ 41, 964\\ 41, 964\\ 41, 964\\ 216, 629\\ 216, 169\\ \end{array}$	$\begin{array}{c} 39,776\\ 5,750\\ 615\\ 5,135\\ 614\\ 1,477\\ 30,579\\ 19,274\\ 17,888\\ 4,751\\ 2,491\\ 4,063\\ 568\\ 788\\ 381,212\\ 40,289\\ 27,162\\ 65,497\\ 248,264 \end{array}$
total thous of dol Death claim payments do Matured endowments do Disability payments do Annuity payments do Dividends do Surrender values premium potes etc do	1	29.860	$\begin{array}{c} 225,877\\ 106,743\\ 32,923\\ 7,496\\ 16,881\\ 36,694\\ 25,140 \end{array}$	$\begin{array}{c} 216, 264\\ 101, 276\\ 28, 974\\ 8, 120\\ 16, 950\\ 35, 604\\ 25, 340 \end{array}$	$\begin{array}{c} 210,898\\ 93,979\\ 28,773\\ 7,334\\ 16,964\\ 38,415\\ 25,433\\ \end{array}$	235, 775 111, 755 35, 899 7, 996 17, 721 36, 232 26, 172	$\begin{array}{c} 213,743\\99,258\\31,022\\6,999\\16,466\\35,226\\24,772\end{array}$	$\begin{array}{c} 258,173\\ 108,249\\ 32,312\\ 7,888\\ 15,550\\ 63,581\\ 30,593 \end{array}$	$\begin{array}{c} 266,447\\ 116,105\\ 39,995\\ 8,747\\ 22,581\\ 50,818\\ 28,201 \end{array}$	$\begin{array}{c} 238,744\\ 107,841\\ 36,123\\ 7,393\\ 17,911\\ 41,377\\ 28,099 \end{array}$	$\begin{array}{c} 266,482\\ 120,772\\ 38,298\\ 7,907\\ 17,213\\ 51,324\\ 30,968 \end{array}$	$\begin{array}{c} 250,576\\ 112,363\\ 38,468\\ 7,583\\ 18,482\\ 41,898\\ 31,782 \end{array}$	$\begin{array}{c} 245,999\\ 111,679\\ 34,595\\ 7,693\\ 18,315\\ 41,269\\ 32,448 \end{array}$
Life Insurance Agency Management Association: Insurance written (new paid-for-insurance):† Value, total	$\begin{array}{c} 291, 212\\ 349, 725\\ 1,189,000\\ 78, 555\\ 284, 748\\ 259, 390\\ 118, 937\\ 132, 384\\ 46, 620\\ \end{array}$	183, 743 338, 999 1,340,743 95, 427 336, 659	$\begin{array}{c} 1,952,159\\ 284,896\\ 323,861\\ 1,343,402\\ 92,405\\ 327,627\\ 292,432\\ 127,881\\ 154,781\\ 154,326\\ 112,081\\ 42,803\\ 139,036\\ \end{array}$	$\begin{array}{c} 1,796,758\\ 200,518\\ 323,504\\ 1,272,736\\ 83,317\\ 301,929\\ 282,453\\ 125,687\\ 142,193\\ 53,232\\ 108,188\\ 43,087\\ 132,650\\ \end{array}$	$\begin{array}{c} 1,710,536\\ 238,591\\ 346,116\\ 1,125,829\\ 73,205\\ 259,183\\ 249,867\\ 112,704\\ 128,777\\ 47,732\\ 94,957\\ 38,138\\ 121,266\\ \end{array}$	$\begin{array}{c} 1,796,548\\ 198,701\\ 347,220\\ 1,250,627\\ 87,873\\ 311,142\\ 273,028\\ 118,363\\ 141,415\\ 49,697\\ 95,720\\ 41,644\\ 131,745 \end{array}$	$\begin{matrix} 1,648,423\\162,146\\343,113\\1,143,164\\76,411\\283,614\\253,324\\108,934\\126,228\\44,003\\88,917\\37,774\\123,959 \end{matrix}$	475, 709 290, 439 1,196,725 76, 533 274, 362	94, 184 325, 519	$181,554 \\350,029 \\1,186,746 \\87,542 \\300,770$	$\begin{array}{c} 181, 315\\ 381, 519\\ 1,283,161\\ 87, 521\\ 314, 208\\ 280, 199\\ 123, 723\\ 137, 364\\ 49, 692\\ 102, 648\\ 41, 672 \end{array}$	$\begin{array}{c} 1,796,174\\ 167,136\\ 359,906\\ 1,269,132\\ 89,694\\ 313,179\\ 275,438\\ 124,683\\ 138,713\\ 138,713\\ 147,584\\ 99,577\\ 41,950\\ 138,314 \end{array}$	$\begin{array}{c} 1,829,245\\226,596\\372,892\\1,229,757\\84,104\\301,884\\267,028\\119,665\\131,960\\47,673\\96,854\\41,843\\138,746\end{array}$
MONETARY STATISTICS													
Foreign exchange rates: Argentina Argentina	$\begin{array}{c c} & . 298 \\ . 054 \\ . 302 \\ . 916 \\ . 570 \\ . 206 \\ 4.027 \end{array}$	$\begin{array}{c} .\ 298\\ .\ 052\\ .\ 302\\ .\ 906\\ .\ 570\\ .\ 206\\ 4.\ 034\end{array}$. 298 . 052 . 302 . 967 . 570 . 206 4. 034	. 298 . 054 . 302 . 968 . 570 . 206 4. 034	. 298 . 054 . 302 . 963 . 570 . 206 4. 033	. 298 . 054 . 302 . 960 . 570 . 206 4. 032		$\begin{array}{r} .298\\ .054\\ .302\\ .954\\ .571\\ .206\\ 4.029\end{array}$. 298 . 054 . 302 . 951 . 571 . 206 4. 029	$\begin{array}{c} . 298 \\ . 054 \\ . 302 \\ . 957 \\ . 570 \\ . 206 \\ 4. 027 \end{array}$	$\begin{array}{c} .\ 298\\ .\ 054\\ .\ 302\\ .\ 942\\ .\ 570\\ .\ 206\\ 4.\ 027\end{array}$	$\begin{array}{c} .\ 298\\ .\ 054\\ .\ 302\\ .\ 919\\ .\ 570\\ .\ 206\\ 4.\ 027\end{array}$	$\begin{array}{c} .298\\ .054\\ .302\\ .920\\ .570\\ .206\\ 4.027\end{array}$
Gold: mil of dol. Monetary stock, U. S. mil of dol. Net release from earmark do Gold exports do Gold imports do Production, reported monthly, total \oplus do Africa. do Canada \oplus do United States \oplus do	 <i>p</i> 21, 266 118, 958 2, 685 202, 917 	20, 270 15, 010 748 37, 077 54, 749 39, 101 8, 203 3, 416	20, 267 7, 996 2, 529 8, 877 57, 193 40, 050 8, 384 3, 993	20, 280 60, 123 10, 816 26, 027 60, 795 38, 949 8, 092 8, 310	20, 305 12, 306 31, 846 24, 217 57, 221 37, 802 8, 047 6, 798	20, 402 115, 690 806 24, 989 59, 464 39, 286 8, 429 5, 930	127, 485 733 78, 636 55, 424 37, 170 8, 092	7,961	20, 748 196, 080 102, 593 85, 774 53, 126 37, 330 8, 184 7, 612	20, 330 -684,474 49, 215 69, 577 35, 475 22, 217 7, 775 5, 483	20, 463 203, 540 17, 691 171, 325 46, 806 32, 094 9, 212 5, 500	20, 774 271, 990 17, 458 61, 508 8, 931 6, 246	$\begin{array}{c} 20,933\\ 13,057\\ 3,028\\ 132,762\\ \hline 9,400\end{array}$

Revised. Preliminary. 136 companies which had 81 percent of the total admitted assets of all United States legal reserve companies at the end of 1945.
A In January 1944 one company was replaced by a larger one; for revisions October-December 1943 see December 1944 Survey; earlier 1943 revisions are available on request. A See September 1946 Survey and earlier issues for official rate; the official market was abolished July 2, 1946. Free rate prior to August 1946 is available upon request. Whe official rate for Canada was \$0.999 from March 1940, when first quoted, through July 4, 1946, and \$1.000 thereafter; the average rate for July 1946 was \$0.983. Publication of data was suspended during the war period; data for November 1941-February 1945 will be published later. Or increase in earmarked gold (-). B See notes in the April 1946 and August 1946 issues regarding revisions in the data for 1941-44 and January-May 1945. "New series. Estimates of consumer short-term credit as originally compiled are published in the November 1942 Survey and the general estimating procedure is described in that issue; data for various components have subsequently been revised; there have been recent revisions in data for commercial banks beginning July 3, credit unions beginning 1945, small loan companies beginning 1930, and single payment loans beginning 1945, as published in the Survey prior to the July 1947 issue, with corresponding corrections in the relevant totals, and earlier revisions that have not been published, as indicated in the note marked """ on p. S-15 of the April 1946 Survey; all revisions through April 1946. Revised series. All series for insurance written are estimated industry totals and for group and industrial insurance are not comparable with data published prior to the March 1946 Survey (see note in that issue); data for 1940-44 for these series will be shown later; data for ordinary insurance continue the data from the Life Insurance Sales Research Bureau published in the 1942 S

Unless otherwise stated, statistics through 1941	1947	1			1946						1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
· · · · · · · · · · · · · · · · · · ·	<u>'</u>	FI	INANO	CE-C	ontinu	ed				<u></u>	<u> </u>	<u> </u>	·
MONETARY STATISTICS-Continued													
Money supply: Currency in circulationmil. 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	7 28. 26
Deposits adjusted, all banks, and currency outside banks, total*mil. of dol		171, 237	170, 700	170,600	170, 200	170,000	169, 500	167, 107	165, 900	165, 400	165, 100	165, 200	164, 90
Deposits, adjusted, total, including U. S. deposits [*] mil. of dol.		144, 721	144, 300	144,000	143, 700	143, 500	142,800	140, 377	139,800	139, 200	139, 100	139, 200	138.90
Demand deposits, adjusted, excl. U. S.*do Time deposits, including postal savings*do	₽ 82, 500 ₽ 55, 600	79, 476 51, 829	80, 300 52, 400	80,600 52,700	81, 400 53, 000	82, 400 53, 200	83,000 53,400	83, 314 53, 960	82, 500 54, 200	\$0,600 54,700	80, 400 54, 900	81,300 55,100	81, 50 55, 30
Silver: Exports▲ thous, of dol	1,685	322	106	273	1, 147	166	858	6, 579	2, 945	12,700	3, 523	1,865	1, 38
Imports do Price at New York • dol. per fine oz	4,408	1, 187 . 708	7,089 1,901	8, 283 . 901	5, 557 . 901	4, 3 85 . 901	11, 595 . 901	7,861	13, 295	4, 589 . 723	5, 332 . 773	7,220	4,48
Production: Canadathous. of fine oz United Statesdo		1,175	1, 267	1, 186	953	929	842	1,013	767	893	1,039	854	
PROFITS AND DIVIDENDS (QUARTERLY)		1,063	1, 395	2, 583	2, 993	2, 940	2, 561	2,928	2, 464	3, 713	3, 250	2, 730	3, 8
Industrial corporations (Federal Reserve): o		604			200		1	853	}	1	875		
Net profits, total (629 cos.) mil. of dol. Iron and steel (47 cos.) do		604 67			698 96			803 97 61			124		
Machinery (69 cos.) do		49 21			32 42			102			99		
Other transportation equip. (68 cos.)do Nonferrous metals and prod. (77 cos.)do		* 51 26 37			41			50			45		
Other durable goods (75 cos.) do dodo do d	1	74			93	•		124			103		
Oil producing and refining (45 cos.)		62 66			67			85 77			89 89 97		
Other nondurable goods (80 cos.)do Miscellaneous services (74 cos.)do Profits and dividends (152 cos.).**		71 80						91 66			64		
Net profits		2 50	•		310			415			424		
Preferred do		21 153		- -	20			21			20 168		
Common		103			149 142			209 156		·····	191		
Telephones, net operating income (Federal Communica-		r 4 42.0			123.7			184.1			[
tions Commission)mil. of dol PUBLIC FINANCE (FEDERAL)		70.7			60.4			68.9			66.1	••••••	
U. S. war and defense program, cash expenditures, cu- mulative totals from June 1940.*mil, of dol	356, 544	339, 264	340, 497	342, 061	343, 051	344, 536	345, 955	947 941	348, 651	350, 035	351, 465	353, 106	354, 37
U. S. Savings bonds:*	51, 407	49,053	49, 336	49, 493	49, 560	49, 638	49, 723	347, 341 49, 864	50, 407	50, 772	50, 995	51, 163	51, 28
Amount outstanding do	482	571 519	49, 350 753 537	49, 495 590 478	494 482	49,038 519 489	49,725 453 418	49, 804 576 504	952 483	50,712 712 398	616 449	572 455	48
Debt, gross, end of month	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, 34
Public issues do	227, 747 27, 366	245, 779 22, 332	243, 994 23, 045	242, 916 23, 443	240, 364 23, 854	238.400 24,015	236, 671 24, 254	233, 064 24, 585	233, 601 24, 77 7	233, 176 24, 938	230, 618 25, 183	229,147 25,280	228, 78 26, 18
Special issues to trust accounts, etcdod	3, 173	1, 311	1, 231	1, 187	1, 151	1, 116	1, 351	1,500	1, 399	3, 305	3, 324	3, 274	3, 36
Total amount outstanding (unmatured)do	83	467	324	370	391	3 78	362	331	262	181	175	171	17
Treasury expenditures, total do War and defense activitiest do Transfers to trust accountst do	4, 570 1, 493	5, 513 2, 442	4, 514 1, 190	2, 796 1, 509	2,851 1,100	3,023 1,481	2, 557 1, 436	3, 618 1, 580	3,005 1,412	3, 946 1, 457	3, 492 1, 428	$3,981 \\ 1,728$	4,40
Transfers to trust accounts:do Interest on debtdo	18 1.396	1, 395	631 249	13 122	32 648	48 160	27 105	1,000 21 952	71 343	1, 101 16 124	1, 120 1 626	46	43
All other totaldo	1,662 5,480	1,671 4,482	2, 444 2, 600	1, 152 2, 717	1,070 4,481	1,385 2,617	989 2,639	1,065	1, 180 3, 860	2, 350 4, 643	1, 438 5, 724	2,065 2,624	2, 61 3, 20
Customsdo	5,473	4, 479 35	2, 539	2,434	4, 478 42	2, 544 45	2,364	4, 107	3, 820 47	4,378	5, 701 39	2, 556	2, 80
Internal revenue, total	3, 993 3, 270	4,080 3,392	2, 251 1, 489	2, 494 1, 51 3	4, 291 3, 550	2, 230 1, 404	2, 403 1, 444	3, 693 2, 886	$3, 415 \\ 2, 664$	4, 274 3, 222	5, 446 4, 650	2, 309 1, 597	2, 57 1, 61
Social security taxes	125	76	67	302	89	74	290	89	58	387	118	75	30
wholly owned*mil. of dol Government corporations and credit agencies:t	970	-161	-870	1 3 6	-96	-59	-28	45	108	-32	106	20	-61
Assets, except interagency, totalmil. of dol Loans receivable, total (less reserves)do		27, 572 5, 425			29, 569 5, 949			30, 409 6, 649			$32,338 \\7,294$		
To aid agriculturedo		2, 873 782			2, 860 729			2,884 685			3, 056 663		
To aid railroadsdo		195 196			171 182			171 192			167 204		
To aid banksdo To aid other financial institutionsdo		22 235			20 237			19 295			17 238		
All other		989 633			$1,632 \\ 617$			2 , 284 598			2,855 590		
Commodities, supplies, and materials_mil. of dol_ U. S. Government securities do		1,459 1,767		····	1, 429 1, 836			$1,265 \\ 1,873$	· • • · · · • • · · ·		$1,003 \\ 1,985$		
Other securitiesdodddodddodddddddddddddddddd_		401 15, 558			390 16, 973			547 16, 924			$3,426 \\ 15,486$		
Liabilities, except interagency, totaldo	• • • • • • • • • • • • • • • • • • •	2, 961 5, 752			2, 992 5, 004			3, 152 5, 101			3, 143 4, 560		
Bonds, notes, and debentures:		325			377			261			169		
Guaranteed by the United Statesdo		0.00	,										
Other liabilitiesdo.		1, 234 4, 193 482			1, 250 3, 377 496		·····	1, 252 3, 588 498			$1,250 \\ 3,142 \\ 509$		

Newseries. For data for 1929-40 for profits and dividends of 152 companies see p. 21 of the April 1942 Survey; 1941-44 revisions are available upon request. Data beginning July 1946 for expenditures for the U.S. war and defense program are shown on a revised basis beginning July 1946 for the safe or the Survey contained to the month. Data for expenditures of Government corporations have been shown on a revised basis beginning in the Survey; see note in that issue for an explanation. A Revised series. Data for expenditures of Government corporations have been shown on a revised basis beginning in the Survey; see note in that issue for an explanation. A Revised series are for expenditures of Government corporations have been shown on a revised basis beginning in the May 1946 Survey; data for cerve in the that issue for an explanation. A Revised series are to first quarter of 1947 is due to large subscription to International Monetary Fund.

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August 1947

	1947				1946						1947		
Unless otherwise stated, statistics through 1941 and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Мау
		FI	NANG	CEC	ontinu	ed							
PUBLIC FINANCE (FEDERAL)-Continued		1											
Reconstruction Finance Corporation, loans outstanding, end of month, totaltmil. of dol Banks and trust cos., incl. receiversdo Other financial institutions		1, 474 214 83 171 171 419 416	1, 453 212 81 148 168 429	1, 433 208 51 147 158 459	$1, 327 \\ 206 \\ 50 \\ 147 \\ 160 \\ 358 \\ 406 \\ 160 \\ 160 \\ 147 \\ 160 \\ 160 \\ 147 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 147 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 160 \\ 10$	$1,273 \\ 203 \\ 49 \\ 147 \\ 158 \\ 318 \\ 307 \\ 007$	$1,279 \\ 203 \\ 49 \\ 147 \\ 165 \\ 320 \\ 396 \\ 396$	$1, 287 \\ 201 \\ 50 \\ 147 \\ 168 \\ 327 \\ 32$	1, 270 188 54 146 172 318	$1,268\\186\\60\\146\\174\\312\\200$	1, 298 182 68 144 178 310	1, 290 179 80 144 183 292	1, 250 177 97 144 186 232
Other loans and authorizationsdodo		410	415	410	400	397	390	395	391	390	415	412	413
Securities and Exchange Commission:† Estimated gross proceeds, totalmil. of dol. By types of security: Bonds, notes, and debentures, totaldo Corporatedo Preferred stockdo		1, 542 1, 257 377 129 156	1, 859 1, 633 495 99	1, 360 1, 178 345 34	1, 088 1, 016 195 55	1, 276 1, 208 315 24	1, 320 1, 148 457 125	1, 957 1, 799 660 138	1, 717 1, 645 249 15	1, 406 1, 289 149 49	1, 686 1, 618 382 39	1, 611 1, 454 292 75	1, 225 1, 088 309 112
Common stock		$\begin{array}{c} 663 \\ 421 \\ 182 \\ 35 \\ 24 \\ 879 \end{array}$	126 672 289 342 9 33 1, 186	148 497 399 41 3 54 863	$17 \\ 267 \\ 134 \\ 113 \\ 20 \\ 1 \\ 821 \\ 821$	$\begin{array}{r} 43\\ 383\\ 214\\ 126\\ 40\\ 3\\ 893\end{array}$	47 629 540 63 19 8 691	20 818 232 487 47 52 1, 139	57 • 322 233 45 33 11 1, 396	67 265 123 68 8 66 1, 141	28 450 94 336 12 9 1, 236	82 449 334 94 17 4 1, 162	26 446 170 229 37 10 779
U. S. Governmentdo State and municipaldo New corporate security issues: Estimated net proceeds, totaldo Proposed uses of proceeds: New money, totaldo Plant and equipmentdo		755 124 643 245 169	1, 053 132 703 327 198	778 65 518 344 126	742 77 261 138 101	703 50 377 202 160	619 71 617 511 329	936 170 807 623 557	1, 170 226 316 183 138	921 97 260 206 105	891 344 442 285 153	746 400 441 254 101	653 106 437 180 109
Working capital		77 331 285 14 32 67	129 352 265 46 40 25	219 164 94 50 21 10	37 117 38 18 60 6		183 86 74 6 6 19	66 173 97 59 17 12	133 45 131 81 11 38 2	$100 \\ 101 \\ 49 \\ 18 \\ 15 \\ 16 \\ 5$	132 152 110 31 11 5	101 153 183 80 98 5 3	103 71 251 198 19 34 7
Proposed uses by major groups: Industrial, total net proceedsdo New moneydo Public utility, total net proceedsdo New moneydo Retirement of debt and stockdo Retirement of debt and stockdo Rairoad, total net proceedsdo		$\begin{array}{c} 405\\ 206\\ 166\\ 179\\ 10\\ 135\\ 35\\ 9\end{array}$	$325 \\ 131 \\ 171 \\ 338 \\ 181 \\ 156 \\ 9 \\ 8$	$422 \\ 326 \\ 91 \\ 41 \\ 6 \\ 34 \\ 3 \\ 3 \\ 3$	$130 \\ 108 \\ 16 \\ 111 \\ 13 \\ 98 \\ 19 \\ 16$	$210 \\ 71 \\ 133 \\ 124 \\ 108 \\ 17 \\ 40 \\ 21$	530 470 53 61 18 33 18 18	226 145 70 483 411 72 47	229 136 92 43 14 29 33	119 88 22 67 47 20 8 7 7	90 52 34 332 223 108 12 9	$328 \\ 204 \\ 122 \\ 93 \\ 30 \\ 61 \\ 17 \\ 7$	165 129 31 225 31 192 37
New moneydo Retirement of debt and stockdo Commercial and Financial Chronicle: Securities issued, by type of security, total (new expital and refunding)thous, of dol. New capital, totaltthous, of dol. Domestic, totaltdo. Corporatetdo. Federal agenciesdo. Municipal, State, etc		26 867, 842 428, 991 428, 991 311, 710 9, 145 108, 136	983, 545 493, 272 493, 272 368, 802 0 124, 470	0 570, 721 419, 510 418, 510 354, 302 0 64, 208	442, 219 241, 757 241, 757 170, 349 0 *71, 40 8	21 19 561, 778 363, 050 363, 050 266, 635 47, 265 49, 150	761, 054 659, 364 659, 364 589, 878 0 69, 486	$\begin{array}{r} 35\\12\\1,011,544\\788,447\\788,447\\668,968\\0\\119,479\end{array}$	28 5 622, 874 487, 806 487, 229 251, 532 20, 835 214, 862	437, 652 258, 679 248, 584 118, 248 34, 300 96, 035	2 855, 196 635, 063 614, 064 309, 822 11, 695 292, 546	$17 \\ 0$ 883, 559 782, 831 772, 831 375, 689 0 397, 142	15 22 703, 418 351, 770 329, 770 211, 877 15, 170 102, 723
Foreign do Refunding, totalt do Domestic, totalt do Corporatet do Federal agencies do Muncipal, State, etc. do Foreign do Domestic issues for productive uses (Moody's):	$\begin{array}{c} 0\\ 289, 586\\ 251, 586\\ 210, 657\\ 38, 455\\ 2, 474\\ 38, 000 \end{array}$	0 7 438, 852 74 9, 351 73 2, 651 40, 580 16, 120 19, 500	$\begin{array}{c} 0\\ 490, 274\\ 435, 774\\ 395, 174\\ 32, 920\\ 7, 680\\ 54, 500 \end{array}$	1,000 151,211 126,461 92,857 32,920 684 24,750	$\begin{array}{r} & 0 \\ 200, 462 \\ 199, 702 \\ 144, 642 \\ 38, 455 \\ 16, 605 \\ 760 \end{array}$	0 198, 728 198, 728 65, 208 132, 645 875 0	0 101, 690 101, 690 86, 316 13, 395 1, 979 0	$\begin{array}{c} 0\\ 223,097\\ 189,597\\ 105,385\\ 33,940\\ 50,271\\ 33,500 \end{array}$	577 135, 067 135, 067 102, 635 21, 500 10, 932 0	$10,095 \\178,973 \\56,162 \\30,924 \\24,035 \\1,203 \\122,811$	$\begin{array}{c} 21,000\\ 220,132\\ 191,132\\ 139,824\\ 49,725\\ 1,583\\ 29,000 \end{array}$	$\begin{array}{c} 10,000\\ 100,727\\ 95,727\\ 73,214\\ 19,870\\ 2,643\\ 5,000 \end{array}$	$\begin{array}{c} 20,000\\ 351,649\\ 351,649\\ 317,498\\ 32,920\\ 1,231\\ 0\end{array}$
Total mil. of dol. Corporate do Municipal, State, etc. Bond Buyer: State and municipal issues:		236 153 83	306 210 96	239 175 64	188 127 61	293 246 47	528 459 69	649 533 116	261 115 146	142 71 71	362 265 97	252 155 97	$246 \\ 170 \\ 76$
Permanent (long term)thous. of dol Temporary (short term)do	209, 327 49, 167	130, 851 56, 461	138, 678 141, 185	67, 526 3, 482	89, 389 131, 893	53, 290 62, 729	78, 194 - 47, 388	175, 449 10, 685	228, 929 77, 979	100, 184 81, 067	353, 502 146, 137	405, 776 71, 803	r 109, 692 r 29, 927
SECURITY MARKETS Brokers' Balances (N. Y. S. E. members carrying													
margin accounts)¶ Customers' debit balances (net)mil. of dol	552	809	745	723	631	583	571	537	533	573	576	553	530
Cash on hand and in banks		370 498 651	442 653	377 647	305 729	253 720	238 723	453 217 693	210 687	217 681	216 677	205 665	201 652
Bonds					ļ								
Prices: A verage price of all listed bonds (N. Y. S. E.) dollars. Domestic do Foreign Standard and Poor's Corporation:	102. 25 102. 70 74. 02	104. 21 104. 61 81. 64	103. 52 103. 92 80. 97	103. 10 103. 49 80. 15	102. 15 102. 56 77. 95	102. 46 102. 88 77. 19	102.00 102.41 76.89	102. 64 103. 07 76. 18	102. 89 103. 30 77. 12	102.86 103.27 77.20	102.95 103.36 77.00	$102.\ 63\\103.\ 06\\76.\ 42$	102. 49 102. 92 75. 32
Industrials, utilities, and rails: High grade (15 bonds)dol. per \$100 bond Medium and lower grade:	122.8	123. 9 119. 5	124. 0 119. 1	123.8 119.1	122.8 117.4	121.8 115.8	121.6 115.9	121. 5 115. 9	122. 6 116. 3	122.7 116.8	122.4 116.6	122. 8 116. 5	122, 9 115, 0
Composite (50 bonds)do Industrials (10 bonds)do Public utilities (20 bonds)do Railroads (20 bonds)do Defaulted (15 bonds)do Domestic municipals (15 bonds) †do (Revised _ 65mail amounts for "other corporate.")	122. 6 113. 0 107. 3 63. 4 134. 4	123. 9 116. 0 118. 7 83. 2 142. 0	123. 4 115. 3 118. 5 80. 1 140. 9	124.0 115.4 117.7 78.8 140.0	123. 3114. 7114. 365. 4137. 8	122. 2 112. 9 112. 3 62. 7 136. 0	122.5 112.6 112.7 63.6 136.8	123. 0 111. 9 112. 9 67. 7 133. 4	123. 5 111. 2 114. 3 68. 3 134. 4	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$123.7 \\ 112.6 \\ 113.6 \\ 66.1$	$ \begin{array}{c} 123.5\\ 112.7\\ 113.2\\ 64.0 \end{array} $	113.0 123.2 112.5 109.2 61.9 133.9

Unless otherwise stated, statistics through 1941	1947				1946	, <u> </u>					1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
		F	INAN	CE-C	ontinu	ed	·	<u> </u>	·		·		·
SECURITY MARKETS—Continued Bonds—Continued													
Prices-Continued U. S. Treasury bonds (taxable)†. dol. per \$100 bond Sales (Securities and Exchange Commission):	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
Total on all registered exchanges: Market valuesthous. of dol Face valuesdo On New York Stock Exchange:		83, 438 97, 833	73, 743 90, 590	72, 691 94, 121	104, 881 167, 352	85, 870 131, 885	66, 551 97, 458	121, 416 161, 049	100, 265 136, 235	73, 249 100, 247	67, 522 89, 587	68, 974 94, 673	71, 0 98, 3
Market value§do Face value§do Exclusive of stopped sales (N. Y. S. E.), face		73, 706 91, 898	69, 459 85, 918	69, 346 90, 244	99, 647 160, 265	81, 197 125, 782	62, 101 91, 836	116, 541 154, 937	95, 470 130, 028	68, 979 95, 349	63, 187 81, 491	64, 393 88, 961	63, 8 90, 9
value, totalthous. of dol U. S. Governmentdo Other than U. S. Government, totaldo Domesticdo Foreigndo Value, issues listed on N. Y. S. E.:	70, 077 386 69, 691 63, 590 6, 101	84, 033 256 83, 777 77, 609 6, 168	79, 886 181 79, 705 72, 473 7, 232	78, 010 279 77, 731 72, 441 5, 290	149, 259 468 148, 791 142, 298 6, 493	$\begin{array}{c} 112,738\\ 392\\ 112,346\\ 106,488\\ 5,858\\ \end{array}$	95, 127 225 94, 902 89, 201 5, 701	$\begin{array}{c} 127, 553 \\ 265 \\ 127, 288 \\ 120, 544 \\ 6, 744 \end{array}$	125, 491 126 125, 365 118, 519 6, 846	79, 987 98 79, 889 74, 530 5, 359	75, 582 35 75, 547 68, 860 6, 687	81, 601 828 80, 773 74, 885 5, 888	82, 82, 75, 6,
Face value, all issues	137, 058 134, 932 2, 126 140, 148 138, 574	136, 648 134, 281 2, 367 142, 406 140, 474	136, 596 134, 257 2, 339 141, 407 139, 513	136, 714 134, 441 2, 273 140, 958 139, 137	136, 838 134, 569 2, 269 139, 784 138, 015	$136,880 \\ 134,644 \\ 2,236 \\ 140,245 \\ 138,520$	$136,787 \\ 134,584 \\ 2,203 \\ 139,521 \\ 137,827$	137, 165 134, 995 2, 170 140, 793 139, 139	137,006 134,859 2,148 140,966 139,310	137, 106 134, 956 2, 150 141, 033 139, 373	136,937 134,806 2,132 140,978 139,336	137, 219 135, 044 2, 174 140, 833 139, 172	137, 0 134, 2, 2, 140, 4 138, 138, 100, 100, 100, 100, 100, 100, 100, 10
Foreigndo Zields: Domestic corporate (Moody's)percent	1, 574 2. 81	1, 932 2. 71	1, 894 2. 71	1,822	1, 769 2. 79	1, 726 2. 82	1, 694 2. 82	1, 653 2. 83	1, 656 2. 79	1, 660 2. 78	1, 641 2. 79	1, 662 2. 78	1, 2
By ratings: do	2, 55 2, 64 2, 83 3, 21	2.49 2.59 2.73 3.03	2.48 2.59 2.72 3.03	2. 51 2. 62 2. 74 3. 03	2.58 2.68 2.80 3.10	2. 60 2. 70 2. 84 3. 15	2.59 2.69 2.84 3.17	2. 61 2. 69 2. 83 3. 17	2.57 2.65 2.79 3.13	2.55 2.64 2.79 3.12	2, 55 2, 64 2, 80 3, 15	2. 53 2. 63 2. 81 3. 16	2. 2. 2. 3.
By groups: Industrials	2.60 2.72 3.10	2.59 2.70 2.85	2.58 2.69 2.86	2.58 2.70 2.89	2. 64 2. 75 2. 98	2.65 2.76 3.05	2.66 2.77 3.05	2.66 2.77 3.04	2.63 2.73 3.00	2. 61 2. 72 3. 00	2.61 2.73 3.02	2.60 2.71 3.03	2.
Domestic municipals: Bond Buyer (20 cities) Standard and Poor's Corp. (15 bonds) U. S. Treasury bonds, taxable †	1.81 1.92 2.22	1. 41 1. 55 2. 16	1. 51 1. 60 2. 18	1.58 1.65 2.23	1.73 1.75 2.28	1.66 1.84 2.26	1.78 1.80 2.25	1.85 1.97 2.24	1.81 1.92 2.21	1.97 1.99 2.21	1. 90 2. 02 2. 19	1.89 1.98 2.19	1 1 2
Stocks				1									
Cash dividend payments and rates, 600 cos., Moody's: Total annual payments at current ratesmil. of dol Number of shares, adjusted Dividend rate per share (weighted average)dollars Banks (21 cos.)	2, 310, 25 954, 65 2, 42 3, 21 2, 51 2, 59 1, 98 2, 66	1, 943. 39 941. 47 2. 06 3. 21 2. 01 2. 58 1. 81 2. 71	r1,960.85 941.47 2.08 3.21 r 2.04 2.58 1.81 2.71	r1,957.89 941.47 r2.08 3.21 r2.03 2.58 1.82 2.71	1, 954. 89 941. 47 2. 08 3. 21 2. 03 2. 58 1. 82 2. 65	2,002.26 954.65 2.10 3.20 2.05 2.59 1.88 2.59	2, 065. 80 954. 65 2. 16 3. 20 2. 12 2. 59 1. 90 2. 76	2, 110. 73 954. 65 2. 21 3. 20 2. 19 2. 59 1. 90 2. 77	$\begin{array}{c} \textbf{2, 128. 87} \\ \textbf{954. 65} \\ \textbf{2. 23} \\ \textbf{3. 21} \\ \textbf{2. 22} \\ \textbf{2. 59} \\ \textbf{1. 92} \\ \textbf{2. 75} \end{array}$	$\begin{array}{c} \textbf{2, 195. 70} \\ \textbf{954. 65} \\ \textbf{2. 30} \\ \textbf{3. 21} \\ \textbf{2. 32} \\ \textbf{2. 59} \\ \textbf{1. 95} \\ \textbf{2. 75} \end{array}$	$\begin{array}{c} 2, 195.\ 70\\ 954.\ 65\\ 2.\ 30\\ 3.\ 21\\ 2.\ 35\\ 2.\ 59\\ 1.\ 95\\ 2.\ 66\end{array}$	$\begin{array}{c} 2,224.33\\954.65\\2.33\\3.21\\2.40\\2.59\\1.96\\2.66\end{array}$	2, 310. 954. 2. 3. 2. 2. 1. 2.
Manufacturing.		517.3 288.1 50.0 33.3 45.9 32.5 37.8 13.5 16.2	394. 5 152. 1 4. 3 29. 7 87. 2 17. 0 46. 3 48. 0 9. 9	166. 3 78. 7 . 9 5. 6 28. 9 5. 3 40. 5 . 2 6. 2	455. 1 276. 9 23. 9 40. 9 31. 8 17. 3 34. 8 12. 6 16. 9	342. 1 146. 5 4. 1 23. 0 51. 9 12. 4 45. 1 45. 1 47. 5 11. 6	160. 5 86. 8 4. 2 9. 9 24. 0 2. 0 31. 2 . 3 2. 1	963. 1 561. 1 74. 1 90. 2 98. 1 44. 4 46. 1 14. 3 34. 8	434.5 160.9 2.9 50.0 92.4 19.4 48.2 50.1 10.6	190. 5 89. 1 1. 2 9. 6 29. 5 8. 0 51. 0 . 3	492. 5 308. 5 25. 4 45. 3 25. 8 22. 7 36. 3 9. 9 18. 6	$\begin{array}{c c} 388.9\\ 162.7\\ 5.9\\ 35.1\\ 55.9\\ 21.6\\ 47.5\\ 49.6\\ 10.6\end{array}$	15 8 1 3
Miscellareousdo Prices: A verage price of all listed shares (N. Y. S. E.)		10.2	3.8	0.2	10.5	11.0	2.1	04.0		1.8	10. 0	10.0	
Dec. 31, 1924=100 Dow-Jones & Co. (65 stocks)dol. per share Industrials (30 stocks)do Public utilities (15 stocks)do Railroads (20 stocks)do New York Times (50 stocks)do Industrials (25 stocks)do Railroads (25 stocks)do Railroads (25 stocks)do	$\begin{array}{r} 77.3\\61.26\\173.76\\33.98\\44.86\\115.12\\195.85\\34.41\end{array}$	99, 1 77, 59 207, 32 42, 51 66, 64 144, 63 237, 16 52, 11	95. 8 75. 02 202. 27 40. 96 63. 22 140. 10 231. 21 48. 99	89.6 73.81 199.44 40.93 61.45 136.45 225.97 46.93	80. 2 62. 66 172. 72 35. 05 49. 59 118. 36 198. 49 38. 24	79.3 61,10 169 48 34,58 47,28 114,00 191,65 36,58	78. 5 61. 77 168. 94 35. 23 49. 24 114. 14 190. 32 37. 97	781.6 63.97 174.38 51.18 36.77 118.34 197.29 39.59	82.4 63.78 176.10 36.55 49.56 119.06 199.92 38.21	$\begin{array}{r} 81.1\\ 65.83\\ 181.54\\ 37.17\\ 51.74\\ 122.29\\ 204.82\\ 39.77\end{array}$	$\begin{array}{c} 79.\ 4\\ 63.\ 64\\ 176.\ 66\\ 36.\ 02\\ 49.\ 15\\ 118.\ 07\\ 198.\ 46\\ 37.\ 70\end{array}$	$\begin{array}{r} 75.\ 7\\ 61.\ 04\\ 171.\ 28\\ 34.\ 52\\ 45.\ 88\\ 113.\ 74\\ 192.\ 51\\ 34.\ 86\end{array}$	74 59, 168, 33, 43, 7 109, 186, 32,
Standard and Poor's Corporation: 1935-39=100. Combined index (402 stocks)	119. 1 124. 1 111. 9 126. 4 100. 8 97. 6	153. 2 156. 9 142. 7 166. 7 130. 4 161. 8	149. 6 153. 4 138. 9 162. 7 127. 7 153. 6	146. 4 150. 4 135. 2 159. 3 125. 3 147. 1	125. 4 128. 8 114. 6 136. 9 109. 7 119. 0	122. 3 125. 9 112. 4 132. 3 107. 2 110. 2	120, 6 123, 8 111, 5 130, 0 105, 5 113, 3	125. 5 128. 9 117. 9 133. 5 109. 8 118. 8	$125.2 \\ 128.5 \\ 117.6 \\ 133.8 \\ 110.7 \\ 114.7$	128. 7 132. 6 121. 6 139. 7 111. 4 118. 8	123. 7 127. 7 117. 1 133. 5 107. 3 109. 9	119. 3 123. 1 113. 0 126. 7 104. 6 102. 2	11 11 10 12 10 9
Other issues: Banks, N. Y. C. (19 stocks)do Fire and marine insurance (18 stocks)do ales (Securities and Exchange Commission):	94. 7 117. 0	115. 9 136. 9	116.5 134.7	118.7 133.9	107.5 119.4	105. 0 113. 8	108.5 115.8	108. 7 117. 6	106. 2 122. 3	103. 9 125. 8	101. 2 122. 4	94. 7 118. 8	9 11
Total on all registered exchanges: Market value		1,409,683 56, 794	47, 768	1,163,513 45, 915	81, 805	1,296,654 54, 552	51, 669	1,273,035 56, 527	1,100,006 47, 312	1,143,786 53, 518	927, 888 37, 227	979, 766 45, 116	883, 40,
Market valuethous. of dolthousands		1, 149, 180 35, 865	1, 014, 338 32, 188	982,461 32, 196	1,616,631 60, 438	1,103,151 38, 919	950, 904 36, 955	1,074,021 39, 723	918, 463 32, 628	943, 861 34, 109	770, 103 25, 302	825, 730 32, 338	739, 27,
Exclusive of odd lot and stopped sales (N. Y. Times)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,
hares listed, N. Y. S. E.: Market value, all listed sharesmil. of dol Number of shares listedmillions	66, 548 1, 829	80, 929 1, 686	79, 132 1, 719	74, 350 1, 738	66, 864 1, 750	66, 115 1, 756	65, 741 1, 764	68, 595 1, 771	69, 627 1, 779	68, 839 1, 786	67, 608 1, 792	64, 520 1, 794	63, 1,

Revised.
 \$ Since March 18, 1944, United States Government bonds have not been included in these data.
 * New series. For data for dividend payments for 1941-42, except for minor 1942 revisions, see p. 20 of the February 1944 Survey; revisions in the 1942 figures shown on that page and 1943-44 figures are on p. 31 of the February 1947 issue.
 * Revised series. Revised figures through 1943 for prices and yields 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.

August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
<u></u>		FI	NANO	CE-C	ontinue	ed							
SECURITY MARKETS-Continued													
Yields: Stocks-Continued				i									
Common stocks (200), Moody'spercent Banks (15 stocks)do	5.1 4.6	* 3.6 3.7	3.7 3.7	3, 9 3, 8	4.4 4.0	4.4 3.9	4.6 4.0	4.5 3.9	4.5 4.2	4.7 4.2	4.8 4.4	5.1 4.6	5.3 4.6
Industrials (125 stocks)do	5.0 3.5	3.4 3.1	3.5 3.2	3.8 3.2	4.1 3.6	4.3 3.5	4.4 3.6	4.4	4.4	4.6	4.7	5.0 3.6	5.3
Insurance (10 stocks)	5.1 7.3	3.9 4.8	3.9 5.2	4.2 5.6	4.6 6.5	4.7 6.3	4.8 6.9	4.6	4.6	3.3 4.7 6.8	4.9 6.8	4.9 7.3	5.0
Preferred stocks, high-grade (15 stocks), Standard and Poor's Corporationpercentpercent	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
	l	 F	OREI	GN T	RADE		<u> </u>	1])]	l	<u> </u>
INDEVES	1												
INDEXES Exports of U. S. merchandise:	_												
Quantity1923-25=100do	330	220 230	202 217	218 231	154 168	127 142	226 260	249 291	245 294	251 305	286 350	274 344	296 r 378
Unit valuedo Imports for consumption:		105	108	106	109	112	115	117	120	121	123	126	128
Quantitydo	148	124 116	139 132	130 130	120 118	120 124	142 147	146 156	156 168	118 133	116 136	123 151	121 7 142
Unit valuedododo		95	95	100	100	104	104	107	109	113	117	124	119
		118	107	95	69	43	102	108	94	109	111	93	95
Unadjusted		161	153	128	59	31	76	90	92	128	128	115	117
Unadjusteddododo		173 210	$156 \\ 187$	127 131	101 87	69 51	136 113	160 142	142 144	158 190	162 189	141 168	150 171
Imports for consumption: Unadjusteddo Adjusteddo	•••••	89 99	94 112	99 112	89 101	86 90	108 117	109 112	141 132	100 96	94 81	104 96	102 105
SHIPPING WEIGHT*			114	112	101			112	102		01	30	105
Exports, including reexportsmil. of lb	30,840	19, 275	23, 534	24, 648	21,078	17, 280	18, 906	17, 444	19, 741	20, 815	24, 262	25, 693	31, 575
General importsdo	12, 716	9, 679	12, 490	11, 623	11, 419	10, 571	10, 904	10, 767	12, 305	10, 712	12, 286	12, 441	12, 792
VALUES Exports, total, including reexportsthous. of dol	1 941 796	877.683	825, 570	883, 293	642, 711	536, 614	987, 912	1,096,526	1,114,452	1 150 831	1,327,305	1,298,602	1,422,878
Lend-lease*dodo	276	57, 194	37, 092	883, 293 33, 809	12, 477	7, 587	8, 557	7, 201	8, 357	3, 483	1, 710	2,037	3,800
Africa do		42, 166 157, 933	31,832 130,312	43, 789 137,854	27, 553 99, 470	16, 081 67, 263	53,070 121,680	46, 463 208, 207	56, 357 160, 783	52, 512 177, 270	73, 768 213, 638	68,706 177,172	86, 806 219, 997
Asia and Oceaniado Europedo Northern North Americado Conthern North Americado		370, 099 117, 804	379, 853 123, 836	354,879 137,080	234, 137 135, 651	168, 352 158, 202	388, 288 157, 786	362,113 156,202	436, 918 149, 080	457, 138 150, 419	483, 697 185, 146	496, 059 188, 353	517,095 210,305
Southern North America		88, 859 100, 823	77, 094 82, 593	96, 168 113,224	79, 293 66, 948	73, 395	120, 557 144, 489	143, 415 180, 777	142, 223	140, 675 174, 908	144,662 226,394	152,356 215,955	148, 641 239, 184
Europe:											,	,	ŕ
Francedododo	1	62, 577 7, 983	52, 796 11, 098	46, 382 15, 636	27, 530 8, 518	21, 190 2, 331	67, 492 11, 689	54, 669 10, 943	70, 810 12, 615	77, 103 9, 595	73, 081 13, 704	76,432 14,900	88, 123 17, 891
Italydodo Union of Soviet Socialist Republics (Russia)do		37, 234 48, 090	40, 146 38, 079	$31,004 \\ 42,671$	21, 651 12, 531	4, 424 11, 106	31, 056 16, 039	31, 846 14, 078	41,168 24,671	45, 032 15, 780	49, 189 7, 232	55, 352 9, 281	46,819 27,116
United Kingdomdo North and South America:		62, 919	73, 160	70, 755 134, 236	66, 812 133, 784	46,097 156 252	102, 586	74, 035	111, 771	103, 243	117, 354	93, 438	94, 512
Canadado Latin American Republics, totaldo		114, 925 180, 272	151, 903	199,486	137, 166	121, 392	252, 306	152, 752 306, 297 37, 850	146, 298 292, 828	287, 336	351, 187	$\frac{181,511}{350,413}$	203,653 369,659
Argentina		13, 622 27, 192	14,628 26,124	19, 797 33, 233 7, 730	13,064	11, 953 20, 091	29, 379 47, 760	51, 138	31, 976 52, 835	$36,055 \\ 56,340$	66, 464 65, 445	49, 464 61, 240	71,653 68,535
Argentina		7, 437 15, 106 22, 779	5, 645 10, 998 17, 231	16, 382 24, 752	5, 734 9, 124 14, 884	3, 605 3, 010	7,471	$ \begin{array}{c c} 11,672\\ 21,123\\ \end{array} $	11,796 21,266	9, 126 15, 220	11, 481 19, 930	9, 919 21, 234	12,38 23,46
Cubado Mexicodo Venezuela*dodo		42, 481 20, 124	38, 209 13, 315	44, 166	45, 744	13, 141 51, 572 8, 075	36, 439 50, 331 27, 321	38, 143 57, 554	39,439 51,011	36, 499 50, 419	37, 227 62, 515	47,577 57,002	42,728
Other regions: Australiado	1	5, 854	7, 378	5, 420	5, 114	7,096	6, 213	31, 250	27,676	35, 902 8, 307	30, 623	46, 138 14, 271	39, 118 24, 458
British Malayadodo		412 58, 139	2,052 42,220	809 39, 953	472 24, 670	803 19,094	779	9, 140 2, 579 54, 590	16, 748 2, 103 35, 921	3, 374 39, 720	19, 562 5, 769 37, 370	4, 172	7,14
Egyptdo		3, 494 19, 841	1, 891 17, 202	3, 010 15, 738	2, 117	1,678	3, 261 15, 428	2,858	3,857 26,583	3, 677	4, 576	5, 537 38, 529	6, 76
Japan do. Netherlands Indies		16,977 9,494	16, 946 10, 512	20, 286 10, 749	14, 217 2, 040	3, 598 3, 288	12,416	6, 363 8, 069	3, 627 11, 807	2, 539	3, 579 11, 286	9. 779	2,06
Philippine Islands		25, 652 22, 007	21, 251 15, 645	17,823 25,219	18, 019 13, 896	8,353	25, 401 34, 358	58,646	30, 210 29, 312	53,002 27,719	42,937	$32,040 \\ 34,656$	33,06
Union of South Africa	1	385, 943	433, 758	425, 413	377, 564	394, 034	481, 794	535, 832	532, 986		40,000	511,802	
Africa		20,050 78,208	26,954 101,328	33, 756 90, 806	20, 210 86, 593	24,662 78,124	28,087 123,404	22,978 139,236	29, 205 152, 827	21, 172 100, 589	19, 159 98, 217	30,079 100,744	19,79 120,83
Europedodododo		66, 956 68, 375	70, 511 80, 506	63, 075 78, 018	58, 273 81, 305	63, 968 90, 340	76, 258	88,877	76, 313 82, 979		49,677 91,641	65, 583 90, 932	58,40
Southern North America		55, 649 96, 697	69, 207 85, 250	62, 489 97, 533	51, 994 79, 753	52,310	61,094	76,938	75,061	76, 932	93, 454	112,659	86,020
r Revised.		- /					-				ŕ	,	

^{*} Revised.
 [§] The publication of practically all series on foreign trade included in the 1942 Supplement but suspended during the war was resumed in May 1946 Survey. Export statistics include lend-lease exports shown separately above, shipments by UNRRA and private relief agencies, and since June 1945 comparatively small shipments consigned to United States Government agencies abroad; shipments to U. S. armed forces abroad are excluded. Revised 1941 figures for total exports of U. S. merchandise and total imports are shown on p. 22 of the June 1944 Survey; revised figures for 1942-43 for the totals and revised figures for 1941 and later data through February 1945 for other series will be shown later.
 ^{*}New series. Data on shipping weight of exports and imports are compiled by the U. S. Department of Commerce, Bureau of the Census; they represent gross weight of merchandise exports and imports, including weight of containers, wrappings, crates, etc. Data beginning January 1943 will be published later. See p. 32 of the February 1946 Survey is nother load-lease exports for 1941-45; complete monthly data will be published later; all supplies procured through lead-lease exports for 1941-45; complete monthly data will be published later.

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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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	·	FORE	IGN T	'RADI	ECor	tinued						· · · · · · · · · · · · · · · · · · ·	·
VALUE §—Continued		1											
General imports—Continued. By leading countries:													
Europe: Francethous. of dol Germanydo		4, 804 24	6, 441 18	$6,124 \\ 23$	5, 245 149	7, 298 41	7, 372 403	$8,610 \\ 125$	$^{6,167}_{252}$	$3,531 \\70$	$4,502 \\ 218$	$5,073 \\ 531$	3, 85 76
ItalydodO		8,099 7,225	6,671 7,823	$6,282 \\ 7,721$	4,571 2,786	5, 133 7, 139	9,544 1,809	8, 004 15, 944	5, 392 9, 006	$3,276 \\ 817$	$3,314 \\ 1,245$	$3,825 \\ 6,255$	3, 67 4, 46
North and South America.		15, 230	12, 405	11, 512	14, 177	10, 269	18, 476	14, 224	16, 892	19,020	11, 200	18, 099	16, 82
Canadado		66, 548 147,968	76,607 147,316	74, 715 154,037	77,000 125,299	88, 167 132,739	84, 110 159, 776	90, 187 185, 610	79, 278 183, 579	74, 274 169, 916	89, 755 175, 832	89, 442 215, 292	85, 07 176, 33
Latin American Republics, totaldo Argentina		17,471 40,472	14,128 27,290	$13,912 \\ 45,985$	10,908 29,870	13,907 30,049	23,016 37,792	26, 658 37, 277	$16,382 \\ 51,482$	16,900 37,504	8, 767 29, 367	13,294 42,734	18, 8; 26, 76
Chiledododo		9, 975 9, 783	8, 149 14, 453	3, 418 13, 048	4, 754 14, 224	7,263 11,644	6, 719 16, 550	8,770 20,142	4,648 18,176	4,931 18,351	$\frac{8,186}{20,259}$	11,805 18,515	14, 1 14, 4
Cubado		26,620	33, 151	25, 360	19, 749	23, 936 18, 140	29, 276 19, 984	36, 168 23, 441	27, 553	34,077 21,361	42,801	61,238 22,263	44, 58
Mexicodo Venezuela*do		16, 184 8, 041	20, 282 8, 373	18, 391 10, 324	14, 922 11, 507	13, 644	9, 973	10, 523	25, 024 14, 201	13,711	23, 429 17, 072	13,733	17, 4 13, 1
Other regions: Australiadodo		7, 949	18, 485	15, 041	17, 139	12, 710	11,822	7,724	14, 148	8, 516	16, 813	15, 918	15, 20
British Malayadododo		4,649 9,946	11,792 12,656	8, 284 7, 061	14, 479 8, 041	19, 795 7, 123	19,093 5,183	15, 347 11, 593	49, 772 15, 572	$28,891 \\ 13,206$	15,699 10,271	$21,164 \\ 5,955$	43, 2 11, 9
Egyptdo		1,059 17,621	651 9,467	2, 892 17, 534	1,345 20,593	1,779 9,290	7,058 27,618	3, 312 24, 944	1,068 27,901	1,354 19,487		936 19, 218	99 13, 23
Japan		14, 689 664	11, 095 2, 773	12, 378 2, 486	20, 090 2, 780 3, 292	2, 276 6, 609	14, 307 5, 660	25, 917 8, 044	8,445 4,545	$3,762 \\ 1,892$	775	813 2, 780	13, 2, 80
Other regions: do Australia do British Malaya do China do Egypt do India and dependencies do Japan do Netherlands Indies do Phillippine Islands do Union of South Africa do Exports of U. S. merchandise, total do		2, 597	4,402	3,636	3, 338	3,635	5,891	11, 195	10,965	9,779	2,519 17,057	15, 875	17, 89
Union of South Africado	1,228,295	9, 717 858, 033	14, 641 807, 478	15, 990 860, 405	14, 443 626, 942	13, 904 528, 631	10, 363 967, 476	9,064 1,083,238	8, 629 1,094,442	4, 715 1,132,221	5, 672 1,304,499	5, 297 1,280,408	8, 20 r1,408,4
By economic classes: Crude materials		+ 122,435	120, 122	138,557	115,589	93, 601	173, 183	135, 231	133, 879	139, 640	149, 576	129, 815	143, 45
Crude materials		79, 193 134, 521	53, 988 165,157	53, 340 116, 815	39,118 81,564	29,008 42,150	51, 340 107, 725	68, 347 149, 720	62,515 132,503	65, 807 136, 606	81, 225 • 135, 941	81, 472 129, 279	80, 03 144, 52
Semimanufacturesdodo		76, 731 445, 153	71, 279 396,933	81.383 470,012	61,287 329,385	50, 760 313,245	82, 914 551, 961	105, 381 624, 559	114, 370 650, 630	115, 595 † 673, 339	r 147, 032 790, 493	145, 796 794, 046	171, 30 869, 19
By principal commodities:					·	-				, i	· ·		
Agricultural products, totaldo Cotton, unmanufactureddo		304,631 52, 812	291,840 50,425	253,947 58,858	187,244 34, 316	121, 475 16, 997	290, 478 70, 562	321,002 57,437	⁷ 290, 351 47, 713	7 300, 676 60, 972	$316, 254 \\ 60, 748$	279,720 45,588	289, 17 41, 13
Fruits, vegetables and preparationsdo Grains and preparationsdo		27, 760 88, 646	24, 571 65, 542	17, 911 62, 284	13, 666 51, 543	11, 523 29, 643	19, 428 71, 494	44, 184 96, 344	36, 026 89, 224	32,711 110,705	27,332 120,385	19,086 125,125	21, 4 126, 8
Agricultural products, total do do do Cotton, unmanufactured do Fruits, vegetables and preparations do Grains and preparations do Packing house products do do Nonagricultural products, total do Automobiles, parts and accessories do Chemicale and related products do do		48, 214 553, 402	47,365 515,638	35, 2 80 606, 160	19,263 439,698	4,338 407,289	13, 377 675, 197	19, 272 762, 236	18,535 803,479	18,124 829,680	19,692 988,245	21,206 1,000,688	32,80 1,119,3
Automobiles, parts and accessoriesdo		43, 463 46, 424	38, 297 40, 057	51, 627 43, 827	42, 817 30, 257	39, 804 27, 391	75, 974 44, 651	70, 816 57, 111	72,359 52,424	74,748 53,533	95, 875 67, 405	104, 684 67, 927	114,90
Chemicals and related productsdo Copper and manufacturesdo Iron and steel and their productsdo		2, 952	2,738	3, 534	1,994	1,205	4,827	6,256	6,184	4,979	6,625	5,935	7,1
Iron and steel and their productsdo Machinerydo		35,709 125,553	35, 345 119, 194	45, 639 137, 504	30, 834 83, 724	26, 756 89, 673	44, 843 148, 273	51, 236 154, 438	57, 157 166, 333	52, 116 162, 949	70,237 191,365	71, 789 202, 052	79, 01 246, 3
Agriculturaldodo		11, 967 25, 381	14, 104 24, 985	17,074 32,260	12,044 18,581	12,677 23,608	16, 294 35, 490	18,600 40,605	19,344 38,119	19,148 40,979	24, 649 48, 575	28, 818 47, 437	31, 23 55, 64
Metal workingdodddodddododddddodddd		17, 176 66, 262	16, 343 58, 016	15,358 66,588	7,977 41,372	9,477 39,253	14, 574 74, 237	14, 542 71, 204	19,867 79,155	14,031 80,194	17,808 88,844	18, 457 95, 549	$\begin{array}{c c} 21, 1\\ 124, 1\end{array}$
Petroleum and products	479 644	39, 134 * 371.686	35, 903 r 422,018	43, 135 415, 371	35, 014 378, 364	27, 576 396, 7 2 9	36, 007 470, 239	41, 513 497, 550	37, 137 537, 669	48,532 423,350	50, 192 434, 483	53, 928 483, 646	59, 9 455, 4
By economic classes:	1	Í		1									
Crude materialsdo Crude foodstuffsdo Manufactured foodstuffs and beveragesdo		* 121,087 68, 636	* 163,015 53, 101	152,201 72,193	133,792 60,761	136, 989 59, 012	161,757	169, 046 91, 259	210, 514 112, 207	128, 838 86, 039	123,587 90,237	133, 699 109, 750	160, 0 61, 1
Semimanufacturesdo		40, 148	52, 711 84, 637	43, 430 78, 018	38, 599 76, 262	39, 276 87, 017	47, 352 88, 128	48,078	38,042 95,669	43, 279 90, 925	51, 274 93, 739	67, 691 95, 502	53,9 103,4
Finished manufacturesdo By principal commodities:		• 64, 762	68, 026	68, 426	68, 781	73, 819	95, 192	88,021	81, 269	74, 271	75, 647	77,003	76, 7
Agricultural, totaldodododo		174,977 46,779	r 190,014 31, 844	201,657 47,886	178,730 36,816	176,084	229, 346 43, 909	252, 381 50, 433	308, 914 62, 896	226, 226 56, 849	230, 265 54, 206	268, 602 66, 599	233, 1 32, 0
Hides and skinsdo		4,122	7,149	6,657	7,072	32,080 7,724	11,595	10, 256	8,655	6,388	5,670	+ 5, 977	7, 2
Hides and skins		6, 744 19, 683	14, 548 14, 267	19, 654 12, 631	22, 537 3, 211	25, 562 745	30,934 13,922	25, 578 24, 247	51, 205 5, 943	32, 388 2, 884	$19,992 \\ 1,109$	$\begin{array}{r}23,937\\43\end{array}$	47,8
Sugar		15, 144 20, 017	23, 880 28, 530	16, 159 25, 411	12,052 23,459	10, 384 20, 160	15, 413 19, 441	17,035 17,111	18, 122 22, 665	26, 912 17, 697	34,861 22,586	50, 780 21, 338	34, 3 20, 8
Nonagricultural, totaldo Furs and manufacturesdo		196,709 19,572	232,004	213, 525	199, 464 8, 363	220,469 15,339	240, 809 14, 179	245, 169 24, 662	228, 709 14, 796	197,184	204, 218 6, 648	215, 044 7, 085	222, 3
Furs and manufacturesdodo		20,035	24, 584 7, 907	21,683	17, 364 6, 513	25, 445 8, 969	26, 535 9, 580	32, 143 12, 511	29,742 7,343	27, 568 8, 625	25, 479 9, 026	30, 107 8, 074	35, 7 16, 5
Tin, including oredodo		5, 146 13, 967	6, 261 19, 588	6,036 15,357	898 14,026	3,800 15,245	4, 217 13, 021	2,778	3,762	1,466	9 15,906	2, 410 17, 187	8
Newsprint		17, 382	21, 362	20, 925	20,801	22,830	26, 318	14, 022 25, 916	18, 208 23, 763	21,004	25, 987	27,048	20, 5 28, 6
Petroleum and productsdo		11, 320	15, 127	15, 124	15, 289	13, 290	12, 981	14, 753	19, 379	18,429	21,620	20, 309	21,8
TR	ANSP	ORTA	TION	AND	COM	MUNI	CATIO	ONS			<u></u>		
TRANSPORTATION Airlines			}										
Operations on scheduled air lines:	1												
Miles flown, revenue		26, 701 8, 744	27, 965 9, 924	28, 958 12, 011	28, 243 15, 030	28, 301 18, 311	25,046	27, 173 24, 021	22, 502 12, 331	22, 512 12, 615	25,464 17,449	25, 318 17, 235	
Express and freight carried		2,390 1,094,982	2,669	3, 173	3,644 1,241,438	4,623 1,149,481	4, 390 979, 666	6, 321 999, 167	3, 602 725, 141	3, 827 740, 206	5, 116 972, 899	4,788 1,076,848	
Passengers carried (revenue)number 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		0.0		00 10/	00	00.001	00.005		07.007	05 055	07.017	05 510	0
Operating revenuethous. of dol Operating incomedo		25,626	25, 798 73	26, 134 69	26, 410 73	28, 084 69	28, 327 87	31, 223 66	25,838 55	25, 355 79	25, 645	25, 112	25, 0
Local Transit Lines		1		1						1			
Fares, average, cash ratecents. Passengers carried thousands. Operating revenues thous. of dol.	8.0580	7.8835 r1.580.540	7.9306	7.9722	7.9805	7,9832 1,645,700	7.9832	7.9915	8.0165	8.0220 1,481,063	8.0275	8.0414	8.05
ever various (evereverever_ever_ever_ever_e	110,011	1,000,010	1,000,400	1,000,000	-,000,100	-, -, -, -, -, -, -, -, -, -, -, -, -, -	1,001,400	1,000,200	000,000	108,700	-,001,408	12,001,102	1,000,0

Revised. §See note marked "§" on p. 8-20.
 New series. Data prior to February 1945 for imports from Colombia and Venezuela will be shown later. See note marked "‡" regarding the new series under airlines. frevised series. Data for local transit line revenues beginning in the April 1944 Survey and passengers carried beginning in the May 1945 issue are estimated totals for all local transit lines; revised data beginning 1936 will be published later. tData have been revised to exclude operation of feeder lines and to include Colonial airlines formerly excluded and, for passengers and passenger miles to cover revenue passengers
 Digitize Only. Frequencies to exclude operation of feeder lines and to include Colonial airlines, will be published later. tData have been revised to exclude operation of feeder lines and to include Colonial airlines formerly excluded and, for passengers and passenger miles to cover revenue passengers
 Digitize Only. Frequencies and freight ton-miles, will be published later. the published later.

August 1947

1947				1946						1947		
June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
ORTA	TION	AND	COMI	MUNI	CATIC)NS(Contin	ued		··		<u> </u>
142	137	143	145	149	149	141	131	138	133	137	134	14
170	138	172	177	181	180	166	163	184	182	182	169	18
$\frac{151}{143}$	155 128											10
87	96	135	113	120	197	171	118	1 18	89	96	98	
286	213	263	243	245	216	84 169	45	44	43	50	157	2
						154 137						
141	146	145	152	160	155	117	132	163	149	147	119	
145	149	153	157	154	183 146	166	156	163	166	159	148	1
					142 128	147						
74 184	81	78	77	75	79	83	81	77	76	78	79	1
142	135	141	145	139	139	148	148	152	145	151	147	ļi
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, 3
708	725	668	925	743	755	712	599	759	736	917	547	6
188	193	181	254	197	192	222	166	167	195	250	183	22
49	54	228 74	255 80	63	$\frac{200}{112}$	248 117	63	216 68	49	67	54	[
		471	611 347		519 240	642 240		445				5
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, 9
11	18	5	3	2	2	12	16	4	3	3	12	
15	7	14	24	21	31	33	24	20	31	36	20	
696, 909	7 611, 998	674,040	710, 224	660, 402	709, 938	658,160	637, 241	685, 541	635, 940	717,826	689, 456	724, 4
84, 787	7 106, 605	112, 383	112, 115	95, 361	89,345	85, 510	92, 716	82,450	70, 766	71, 411	70, 414	77, 3
550, 057 86, 651	* 517, 363 * 56, 810		555,892 72,638		558,424 66,395	536,081	549, 828 \$ 15, 581			549, 368 95, 676		557, 3 91, 3
60, 201	7 37, 825	62,806	81, 693	67.362	85, 119	64,074	102, 995	57,718	43,146	72,782	58.410	75, 7 46, 3
				1								
	638.7 488.6	650.8 500.0	664.3 512.6	672.8 528.5	663.1 521.8		520.5	698.3 559.0	564.8	594.6	555.8	698. 565.
	102.9	103.0	100.0 613.3	95.7 604.6	91.3 606.0	89.4		86.0 623.8			72.9 637.4	78. 633.
	52.6	48.3	51.0	68, 2	57.1	61.8	135.1	74.5	65.4	81.1	47.6	64.
	ļ						1					32.
							52, 712					60, 0 1. 0
	5, 387	5, 720	5, 712	4, 927	4, 466	4, 267	4, 543	4, 120	3, 486	3, 529	3, 489	3, 7
		7,509			4,986	6, 843 2 729		6, 222 2, 378				9, 6 4, 3
	5, 022	4, 481	4, 701	3, 445	2, 027	4, 114	3, 759	3, 844	3, 841	4, 116	4, 324	5, 2
4.55										4.97		
93	94	89	96	94	95	90	84	90	92	92	92	4.
248	250	232	254	236	226	241		214	213	214	240	2
	27,009	29.327	33, 387 34 981	34,409	29.639 24.755	29.597	30.923 37.782					
	2,166	2,907	1,884	1,764	872	3, 090						
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, 9
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, 1
	1,774,797	1,666,970	1,637,261		1,408,912		1,149,313	1,378,284			1,063,867	1,060,8
		10,010] ,	.,	0, 120						
	104, 153	192, 187	194, 230	191,642	200, 127	196,489	110.477	111,649	197.097	112,806	97,754	
	71,898	73, 777	75,726	71,612	75,978	73, 343	77, 363	76,009	71,051	78, 111	40, 943	
	23, 614	18, 359	20,846	21, 171	22, 391	22, 504	23.878	20,455	22,068	23, 625	5, 887	
1	27,340	27,608	27, 908	28, 156	28, 463	28, 754				1		1
	16,677	17,915	17,573	16,568	17,590	16,653	17,948	17,688	16.233	17, 530	23, 264	
				1		10, 300					1	1
		638 1,242	594 1,136	610 1, 196	620 1,315	595 1, 273	717	599 1,358	1,249	1, 396	534	6
			19,838	15, 453	15,673	14, 466	15, 549	14, 863	13, 503	14, 298	16,644	16.3
	13, 525	14, 525 1, 155	d 4,621	d 865	a 289	14,400	698	590	520	1,093	4, 399	2, 1
	June ORTA 142 141 170 151 143 87 73 286 146 137 74 145 146 137 74 145 140 145 146 137 74 184 142 3,543 708 543 74 188 200 40 40 40 40 40 40 40 40 40 40 40 40 4	June June ORTATION 142 137 141 146 170 138 151 155 143 128 87 96 73 80 286 213 144 146 139 137 144 146 173 140 145 149 140 713 143 128 144 137 145 149 144 147 145 149 144 135 3, 543 3, 436 708 725 409 54 454 510 7 81 15 17 606, 909 611, 908 556, 889 458, 539 137, 825 14, 60 102.9	June June July ORTATION AND 142 137 143 141 146 145 170 138 172 151 155 153 143 128 166 87 96 135 73 80 78 286 213 283 144 146 147 145 149 153 144 146 177 145 149 153 144 146 177 145 149 153 144 135 141 3, 543 3, 436 3, 407 708 725 668 184 137 164 142 135 181 200 54 52 188 193 181 200 542 164 550 517 363 54	June June July August ORTATION AND COMI 142 137 143 145 141 146 145 152 170 138 172 177 151 155 153 166 143 128 166 142 87 96 135 113 73 80 78 77 286 213 263 243 144 146 152 152 173 140 177 184 152 144 146 152 139 131 108 118 166 118 166 144 146 152 70 158 152 144 125 133 131 108 153 157 144 125 132 141 145 145 152 155 7 148	June Juny July August Sep- tember ORTATION AND COMMUNIC 142 137 143 145 149 141 146 145 152 160 151 155 153 153 166 142 140 80 78 77 792 286 213 283 243 245 146 139 142 146 150 131 120 73 780 78 77 793 286 213 120 141 136 146 139 142 136 157 154 150 143 147 149 153 157 154 169 142 135 141 145 139 131 122 142 135 141 145 139 135 147 164 142 135 141 145 139	June July August Sep- tember Octo- ber ORTATION AND COMMUNICATIC 142 137 143 145 149 149 141 146 145 152 160 155 153 155 156 166 166 154 143 128 166 142 140 142 143 128 166 142 140 142 143 128 166 142 140 142 144 148 133 141 138 139 141 138 139 144 125 139 131 125 142 140 151 144 149 153 157 154 144 139 139 3, 543 3, 436 3, 407 4, 478 3, 517 3, 680 1220 143 133 181 254 197 192 2	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	June July August Sep- tember Octo- ber Novem- ber Decem- ber ORTATION AND COMMUNICATIONS—Continue 144 137 143 145 140 141 131 141 141 145 155 157 181 150 166 164 151 153 153 165 166 164 146 139 143 128 196 142 140 142 144 139 144 155 157 158 156 151 164 139 143 144 145 150 151 164 139 144 152 160 155 117 139 144 152 160 155 117 152 145 158 176 77 79 83 81 144 152 164 155 17 222 166 <t< td=""><td>June June July August Sep- tembor Octo- ber Novem- ber Decem- ber Janu- ary ORTATION AND COMMUNICATIONS—Continued 142 137 143 145 146 147 131 138 143 145 145 146 146 147 131 138 144 152 166 154 148 159 157 143 122 166 154 148 159 157 145 128 166 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 150 156 117 122 157 146 147 145 145 146 157 157 145 157 145 157 145 145 157</td><td>June June July August Sep- tembor Opto- ber Novem- ber Decem- ber Jant- ber Febru- ary ORTATION AND COMMUNICATIONS—Continued 142 137 143 145 152 160 155 117 132 163 144 141 146 145 152 160 155 117 132 163 144 134 145 132 145 134 135 156 156 156 156 157 171 118 158 159 144 145 132 145 136 144 145 144 144 144 144 146 146 145 150 157 140 155 157 140 155 157 140 155 157 140 155 157 163 140 145 155 157 167 177 163 145 157 177 163 145<!--</td--><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td><td>June June June June August March Sept Participant Description Jacut March Petra ary March April 0RTATION AND COMMUNICATIONS—Continued 143 136 145 116 146 137 146 145 147 132 138 132 137 146 145 147 132 132 137 146 146 145 146 132 147 159 147 159 147 159 147 159 147 159 146 148 146</td></td></t<>	June June July August Sep- tembor Octo- ber Novem- ber Decem- ber Janu- ary ORTATION AND COMMUNICATIONS—Continued 142 137 143 145 146 147 131 138 143 145 145 146 146 147 131 138 144 152 166 154 148 159 157 143 122 166 154 148 159 157 145 128 166 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 142 140 150 156 117 122 157 146 147 145 145 146 157 157 145 157 145 157 145 145 157	June June July August Sep- tembor Opto- ber Novem- ber Decem- ber Jant- ber Febru- ary ORTATION AND COMMUNICATIONS—Continued 142 137 143 145 152 160 155 117 132 163 144 141 146 145 152 160 155 117 132 163 144 134 145 132 145 134 135 156 156 156 156 157 171 118 158 159 144 145 132 145 136 144 145 144 144 144 144 146 146 145 150 157 140 155 157 140 155 157 140 155 157 140 155 157 163 140 145 155 157 167 177 163 145 157 177 163 145 </td <td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td> <td>June June June June August March Sept Participant Description Jacut March Petra ary March April 0RTATION AND COMMUNICATIONS—Continued 143 136 145 116 146 137 146 145 147 132 138 132 137 146 145 147 132 132 137 146 146 145 146 132 147 159 147 159 147 159 147 159 147 159 146 148 146</td>	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	June June June June August March Sept Participant Description Jacut March Petra ary March April 0RTATION AND COMMUNICATIONS—Continued 143 136 145 116 146 137 146 145 147 132 138 132 137 146 145 147 132 132 137 146 146 145 146 132 147 159 147 159 147 159 147 159 147 159 146 148 146

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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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ber	Febru- ary	March	April	May
	CHEN	AICAI	S AN	D ALI	LIED	PROD	UCTS						_
CHEMICALS										}			
Inorganic chemicals, production:* Ammonia, synthetic anhydrous (100% NH₂)⊗ 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, 10
Calcium arsenate [100% Ca ₃ (AsO ₄)2]thous. of lb Calcium carbide (100% CaC ₃)short tons Carbon dioxide, liquid, gas and solid (100% CO ₃)?		4, 116 43, 124	6, 438 48, 716	8, 081 53, 399	2, 608 53, 940	1, 916 57, 074	1, 330 55, 312	754 51, 830	1,765 50,675	1, 543 45, 411	1, 221 52, 466	2, 320 51, 830	5, 49 56, 28
Chlorine thous. of lb Hydrochloric acid (100% HCl) do Lead arsenate thous. of lb. Nitric acid (100% HNO ₃)⊗ short tons. Oxygen mil. cu. ft.		78, 545 96, 420 27, 438 4, 874 55, 418 869	88, 137 98, 314 27, 960 1, 848 57, 066 904	96, 571 102, 550 29, 519 253 59, 144 1, 008	78, 786 104, 206 29, 789 1, 624 54, 136 997	$74,890 \\108,174 \\32,394 \\2,259 \\61,686 \\1,062 \\02000000000000000000000000000000000$	62, 048 97, 135 30, 150 2, 865 63, 277 1, 003	56, 787 102, 628 30, 714 3, 726 62, 460 1, 028	60, 491 110, 088 35, 144 4, 923 64, 138 1, 101	49, 858 101, 717 33, 966 3, 691 62, 193 1, 010	62, 449 117, 039 36, 993 4, 481 64, 647 1, 218	81,330 109,050 34,637 5,470 64,288 1,146	$\begin{array}{c} 96.48\\ 118.28\\ 36,40\\ 3,71\\ 64,82\\ 1,18\end{array}$
Phosphoric acid (50% H ₃ PO ₄)		67, 717 308, 623 6, 285	65, 858 361, 056 6, 864	74, 574 364, 178 7, 254	73, 795 358, 628 6, 601	80, 673 382, 026 7, 066	82,020 368,302 7,176	79, 788 385, 369 6, 665	78, 892 380, 589 6, 979	74, 926 350, 634 5, 954	89,050 383,753 7,129	82,452 367,847 7,089	82, 65 396, 28 7, 47
short tons	1	148, 741 35, 020	160, 347 39, 224	163, 615 36, 915	164, 652 34, 714	168, 708 41, 188	153, 275 34, 442	165, 186 32, 479	173, 449 39, 991	156, 786 35, 884	179, 400 42, 120	166, 946 50, 267	179, 14 39, 72
Sodium sulfate, Glauber's salt and crude salt cake short tons Sulfuric acid (100% H ₁ SO ₄)do Organic chemicals:		58, 200 724,766	55, 669 728,546	56, 988 753,817	57, 346 755,378	63, 683 822,833	52, 494 838,040	64, 878 878,078	66, 275 888, 912	63, 208 835, 163	70, 059 931, 237	69, 947 865, 447	74, 47 888, 30
Acetic acid (syn. and natural), prod.*thous. of lb Acetic anhydride, production*do Acetyl salicylic acid (aspirin), production*do		25, 883 42, 546 676	26, 206 44, 521 572	26, 935 39, 954 460	24, 464 41, 209 574	27, 662 46, 376 710	27, 718 45, 033 1, 010	31, 725 48, 703 965	35, 152 49, 157 925	30, 670 45, 662 1, 024	33, 620 54, 206 832	30, 376 53, 086 1, 043	
Alcohol, denatured: Consumption (withdrawals)thous. of wine gal. Productiondododo	13,677 14,150 1,981	14, 645 12, 382 8, 965	14, 770 14, 831 9, 642	17, 610 16, 044 8, 082	18, 946 16, 019 5, 131	21, 291 18, 913 2, 744	19, 744 19, 625 2, 633	17, 416 17, 014 2, 200	14, 636 14, 670 2, 211	12, 361 11, 605 1, 423	12, 594 12, 683 1, 520	$13,469 \\ 13,673 \\ 1,712$	14.07 13,89 1,52
Alcohol, ethyl: Production	27,035 25,341	$\begin{array}{c} 18,600\\ 110,539\\ 37,014\\ 73,525\\ 22,834\\ 3,579\\ 10,369\\ 1,903\\ 6,542\end{array}$	16, 619 98, 545 34, 239 64, 306 27, 377 4, 684 11, 180 2, 181 9, 877	19, 981 86, 474 31, 788 54, 686 29, 267 5, 733 12, 136 2, 339 8, 122	17, 796 72, 368 28, 779 43, 589 29, 274 4, 364 12, 744 2, 284 7, 334	$18, 743 \\ 58, 189 \\ 29, 512 \\ 28, 676 \\ 34, 938 \\ 5, 284 \\ 13, 570 \\ 2, 456 \\ 8, 745 \\ \end{cases}$	18, 025 42, 351 26, 751 15, 600 36, 086 5, 202 13, 027 2, 100 10, 170	20, 518 32, 800 25, 745 7, 054 31, 200 3, 910 13, 481 1, 817 9, 602	22. 398 30. 226 22, 939 7, 288 27, 775 4, 350 14, 038 2, 094 10, 185	18, 986 30, 954 21, 573 9, 381 21, 409 3, 260 14, 580 2, 142 7, 084	19, 456 28, 891 22, 676 6, 215 23, 622 3, 175 14, 696 2, 234 7, 902	23, 556 26, 853 24, 800 2, 053 25, 226 2, 555 14, 271 2, 436 5, 984	28, 08 29, 34 27, 47 1, 86 25, 67 2, 17
Productiondodddodddododddddoddddd		6, 865 5, 319 16, 591	6, 175 4, 118 14, 821	6, 286 5, 211 13, 234	6, 089 4, 621 12, 805	5, 395 4, 638 12, 207	5, 244 5, 832 12, 709	5, 978 7, 431 15, 163	7, 022 7, 386 14, 102	6, 800 8, 234 15, 340	7, 407 8, 746 17, 544	8, 127 7, 651 18, 135	7, 42 6, 60 19, 13
Chemically pure: Consumptiondo Productiondo Stocksdo		5, 379 7, 634 21, 894	5, 249 5, 558 21, 122	5, 745 6, 864 22, 017	4, 924 6, 594 22, 539	5,820 6,136 21,130	5, 263 5, 126 18, 054	5, 791 6, 042 18, 392	6, 963 7, 662 17, 941	6, 138 8, 573 18, 106	6, 555 8, 450 18, 875	6, 139 8, 531 19, 137	5, 98 9, 18 20, 78
Methanol, production: Crude (80%)		236 5, 878 7, 739	238 6, 753 8, 921	234 6, 823 8, 467	218 6, 592 9, 334	264 6, 593 9, 276	250 6, 674 11, 246	221 6, 505 10, 994	276 7, 145 11, 687	, 230 6, 681 10, 847	244 6, 991 11, 690	284 6, 206 9, 605	28
FERTILIZERS Consumption, total*	260	$\begin{array}{c} 308\\ 66\\ 242\\ 85, 783\\ 13, 629\\ 68, 202\\ 313\\ 114, 554\\ 105, 132\\ 83, 556\\ 2, 210\\ 0\end{array}$	368 159 208 110, 519 19, 801 83, 362 534 72, 409 59, 598 28, 279 8, 996 0	367 144 223 101, 539 13, 170 80, 474 776 58, 345 51, 891 13, 521 3, 040 0	559 158 401 80, 862 7, 388 63, 394 809 69, 266 63, 877 11, 716 1, 463 0	$\begin{array}{c} 584\\ 63\\ 522\\ 95, 796\\ 2, 871\\ 86, 791\\ 253\\ 80, 941\\ 67, 573\\ 26, 929\\ 7, 809\\ 0\end{array}$	529 82 448 83, 544 3, 430 70, 254 2, 125 64, 434 55, 712 23, 141 3, 446 0	928 195 734 104, 336 5, 577 83, 752 4, 720 39, 928 25, 096 1, 327 6, 835 18	r 1, 459 239 r 1, 220 89, 474 10, 854 64, 147 1, 914 50, 020 40, 728 10, 029 404 0	$\begin{array}{c} 1,225\\182\\98.945\\21,616\\66.401\\2,448\\51.943\\40.851\\9,358\\0\\0\end{array}$	$\begin{array}{c} \textbf{1, 120}\\ \textbf{160}\\ 960\\ 92, 213\\ 20, 851\\ 58, 802\\ \textbf{1, 449}\\ \textbf{116, 166}\\ 103, 704\\ 65, 886\\ 65, 857\\ 897\\ \end{array}$	$\begin{array}{c} 954\\ 166\\ 788\\ 132, 895\\ 30, 226\\ 89, 765\\ 987\\ 145, 266\\ 117, 102\\ 71, 738\\ 4, 346\\ 13, 301\\ \end{array}$	
warehousesOdol. per 100 lb Potash deliveries	2.075	1, 650 77, 868	1,650 73,575	1.925 72,345	1. 925 69, 690	1. 925 70, 263	1. 925 72, 770	1. 925 81, 044	2. 045 98, 555	2. 075 77, 839	2. 075 95, 229	2.075 84,207	2.07
Productiondo Stocks, end of monthdo	802, 128 855, 352	642,983 667,144	679,777 740,853	701,522 720,517	721, 475 709, 781	754, 215 667, 912	750, 940 736, 357	783, 275 796, 677	830, 752 815,611	824,578 750,550	888, 875 7645, 412	r863, 787 r599, 529	7892, 04 7681, 23
MISCELLANEOUS Explosives (industrial), shipmentsthous, of lb.	51,048	47, 122	42, 190	47, 327	50, 307	51, 187	45, 300	45, 147	47,092	45, 017	46 444	46.029	51.00
Gelatin: do	3, 847 2, 901	3, 122 2, 038 6, 119 2, 652	2, 750 1, 932 5, 818 2, 628	3, 142 2, 166 4, 958 2, 180	2, 947 1, 900 4, 726 2, 315	3, 202 1, 652 3, 864 1, 743	45, 300 3, 311 2, 055 3, 999 1, 824	45, 147 3, 656 2, 259 4, 857 2, 299	47, 092 3, 858 2, 508 5, 548 2, 878	45, 017 3, 793 2, 407 5, 789 2, 866	46, 444 3, 954 2, 237 6, 078 2, 988	46,038 3,700 2,405 6,369 2,922	51, 29 4, 11 3, 02 6, 48 3, 05
Sulfur:* Productionlong tons Stocksdo	359, 313	304, 472	347, 936		335, 300	333, 041	355, 179	351, 028	321, 415	298, 565	350, 307	333.531	377.2

August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
СНЕ	MICA	LS AN	D AL	LIED	PROL	UCTS	S-Con	tinued					
NAVAL STORES			1										
Rosin (gum and wood): Price, gum, wholesale "H" (Sav.), bulk dol. per 100 lb_	7, 58	6. 76	6.95	6.76	7.40	7.80	7.83	8.07	8.68	9.61	9,65	9, 24	
Production*drums (520 lb.)_ Stocks*dodo		416, 690 364, 179			489,676 390,781			462,007			351, 875 222, 701	9.24	
Price, gum, wholesale (Savannah)†dol. per gal. Production*bbl. (50 gal.). Stocks*do	. 61	. 84 145, 477 77, 440		. 84	1.00 167,933 90,167	1.05	1.30	1, 24 143, 055 101, 295	1. 21	1.15	1.00 113,520 98,205	. 85	
OIL SEEDS, OILS, FATS, AND BYPRODUCTS													
Animal, including fish oil: Animal fats:		100.001	07.000	05 540	0.0 505	59 105		110 505					
Consumption, factorythous. of lb Productiondo Stocks, end of monthdo Greases:1		136, 182 162, 986	97, 229 193, 029 180, 883	95, 743 194, 810 171, 286	86, 595 61, 731 145, 205	73, 125 135, 936 135, 550	97, 477 260, 976 179, 567	116, 785 242, 506 232, 347	129, 026 303, 997 307, 623	140, 495 262, 265 307, 692	144, 102 221, 840 286, 602	119, 584 230, 470 339, 877	$ \begin{array}{c} 105, 54\\ 262, 26\\ 389, 07 \end{array} $
Consumption, factorydo Productiondo Stocks, end of monthdo		44, 982 38, 078 90, 569	40, 238 45, 042 103, 285	46, 764 43, 879 92, 241	39, 550 27, 698 78, 390	42, 106 36, 666 63, 173	39, 291 46, 000 63, 123	45, 003 45, 637 64, 907	48, 688 52, 591 72, 871	45, 730 47, 484 67, 138	45, 864 44, 586 64, 305	$\begin{array}{r} 42,572\\ 46,735\\ 69,983\end{array}$	43, 93 48, 61 84, 82
Fish oils: Consumption, factorydo Productiondo Stocks, end of monthdo		$13,319 \\ 13,876 \\ 58,906$	13, 408 27, 874 79, 276	15, 647 24, 870 93, 304	15, 465 21, 540 108, 211	17,028 18,726 121,676	18,976 10,812 114,682	18, 374 7, 867 116, 786	18, 509 1, 646 107, 320	18,772 1,260 102,400	20, 290 777 79, 211	20,365 1,577 66,335	14, 13 1, 30 57, 75
Veretable oils, total: Consumption, crude, factorymil. of lb Exports ofthous. of lbdo	1		219 17, 457	$\begin{array}{r} 264\\ 16,817 \end{array}$	$255 \\ 8,361$	368 7,660	416 10,015	418 14, 561	$431 \\ 27,090$	412 5, 634	417 7.011	395 7, 291	33 13.64
Imports, totalo		6, 438 3, 559 2, 879	12,351 8,290	17, 863 11, 085	12,001 6,232 5,769	25, 107 19, 365	33, 973 21, 112	51, 817 41, 904 9, 913	31,942 27,274	46, 545 31, 314	32, 697 21, 737	36,677 28,343	54, 08 43, 67
Stocks, end of month:		2, 879 235 486	4, 061 261 503	6, 778 255 499	5,709 279 515	5, 742 390 521	12, 861 409 519	9, 913 403 538	4, 668 443 534	15, 231 392 550	10, 960 382	8, 333 356	10, 38
Crudedo Refineddo Zopra:		475	407	321	267	250	247	262	279	304	556 311	557 353	5
Consumption, factory a short tons Imports a do Stocks, end of mouth a do Joconut or copra oil:		21, 408 34, 238 24, 333	20, 239 42, 846 37, 710	31, 294 36, 975 48, 551	37, 510 35, 960 38, 662	36, 278 27, 381 12, 964	15, 949 43, 495 33, 074	44, 125 93, 768 58, 654	56, 069 7 4 , 963 89, 781	51, 352 51, 285 71, 902	59, 163 72, 319 72, 777	59, 214 61, 925 77, 541	53, 3 61, 0 59, 7
Consumption, factory: Crudethous. of lb Refineddo		24, 888 8, 148 0	14, 218 8, 571 0	30, 709 16, 055	42, 707 20, 437	49, 747 27, 724	38, 577 17, 236	44, 655 16, 438 0	62, 871 26, 648	64, 270 29, 822	74, 349 31, 217	72, 406 31, 057	70, 34 29, 10
Importso ⁷ do Production: Crudetdo		27, 188	25, 247	945 39, 614	(1) 47, 417	121 45, 306	380 18, 827	54, 830	1, 088 68, 683	1, 822 63, 024	5, 549 73, 902	813 74, 043	2, 39 68, 39
Refineddo Stocks, end of month:‡ Crudedo	 	12, 729 85, 537	8, 173 92, 366	16, 603 100, 880	22, 815 105, 974	26, 614 95, 441	16, 305 77, 793	19, 505 90, 965	30, 909 87, 005	32, 749 97, 177	36,581 115,722	35, 720 130, 011	33, 02 138, 48
Refineddo Cottonseed: Consumption (crush)thous, of short tons		10, 258 • 50	9, 257 42	7, 780 89	10, 541 227	8, 607 515	9, 622 525	9, 797 397	12, 376 412	13, 935 300	13, 228 211	14, 267 164	19,08
Beceipts at mills	13 107	9 100	60 118	111 140	446 359	1, 070 914	703 1, 091	338 1, 032	151 771	104 575	35 399	$21 \\ 256$	
Productionshort tonsshort tonsdo	30, 449 87, 614	r 21, 787 r 41, 341	18, 234 31, 628	37, 972 27, 765	98, 629 52, 276	228, 936 58, 277	232, 892 80, 913	$176,065 \\ 119,928$	181, 204 158, 905	132, 015 158, 675	92, 738 126, 818	71, 216 125, 477	45, 9(116, 98
Cottonseed oil, crude: Productionthous. of lbtownseed of monthdodo	23, 286 20, 144	r 15, 563 r 24, 538	13, 518 23, 333	26,021 27,114	69, 807 63, 245	160, 011 93, 603	164, 961 101, 983	124, 786 98, 093	129, 368 105, 959	93, 504 86, 564	68, 248 72, 088	53, 475 51, 591	35, 11 33, 59
Cottonseed oil, refined: Consumption, factorytdo In oleomargarinedo		67, 513 13, 504	65, 774 16, 132	82, 163 16, 501	61, 321 13, 461	93, 543 22, 832	129, 160 27, 101	113, 769 25, 279	108,240 30,116	81, 664 28, 008	73, 3 51 24, 474	53,077 14,485	35, 14 12, 98
Price, wholesale, summer, yellow, prime (N. Y.) dol. per ib Productionthous. of lb	.241 35,750 202,856	. 143 7 32, 220	. 163 14, 982	(²) 21, 354	(³) 26, 591	. 268 116, 300	. 262 138, 120	. 280 126, 973	.302 113,015	. 350 103, 872	. 389 83, 789	. 314 71, 126	.2
Stocks, end of monthdo Flaxseed: Imports		r 316, 318 788	263, 154 642	197, 152 377	157, 322 97	165, 771 9	165, 735 48	171, 157 20	170, 239 12	182, 808 14	191, 326 18	207, 411 19	217, 20
Duluth: Receiptsdo Shipmentsdo Stocksdo	7 74 78	278 482 292	114 231 175	210 133 194	883 629 448	591 387 652	1, 938 1, 396 1, 194	211 1, 077 327	27 2 307	40 69 303	35 69 270	7 39 238	
Minneapolis: Receipts	128 202	· 468 134	554 173	2, 725 481	3, 174 751	2, 752 547	1, 877 1, 941	750 73	479 257	182 146	311 190	532 345	2
Oil mills: Consumption do	516	620 2, 470 2, 789	261 3, 692 2, 739	1, 202 2, 789 3, 309	3, 219 2, 343 3, 644	3, 967 2, 150 3, 488	3, 905 2, 284 2, 849	3, 889 1, 883 3, 362	3, 513 1, 790 2, 024	2, 896 1, 545 1, 415	2, 280 1, 636 1, 079	1, 615 1, 560 980	1, 10 1, 3 8
Stocks, end of month	6. 12 4 38, 374	3. 35	3. 79	3.95	4.00	5. 22	7.26	3, 362 7. 27 \$ 22, 962	7.25	(³) 	8. 51	7. 50	6.3
Shipments from Minneapolisthous. of lb inseed oil: Consumption, factory‡do	26, 160	24, 840 45, 737	24, 960 41, 603	41, 700 46, 652	27, 840 43, 227	34, 020 44, 246	37, 200 42, 302	34, 080 41, 891	33, 960 44, 978	24, 420 41, 575	28, 740 45, 174	30, 720 47, 453	26, 76 45, 09
Price, wholesale (N. Y.)dol. per lb. Productiontthous. of lb. Shipments from Minneapolisdo Stocks at factory, end of monthdo	13,620	. 155 50, 522 20, 100 115, 468	. 176 75, 884 20, 400 121, 810	168 57, 290 22, 980 128, 814	10, 22, 178 46, 494 23, 040 128, 653	11, 246 . 188 42, 624 26, 760 126, 136	. 354 44, 712 27, 840 136, 550	41, 851 . 358 36, 696 21, 720 152, 069	44, 978 366 34, 823 20, 460 140, 898	41, 575 . 378 30, 499 19, 380 136, 681	43, 174 .395 31, 401 23, 460 125, 060	47, 433 . 394 28, 850 25, 380 131, 769	43, 0 37 25, 06 19, 62 134, 62
Soybeans: Consumption, factorytthous, of bu			12, 957	11, 955	9, 033	10, 929	15, 054	15, 669	140, 898	15, 983	125, 000 16, 490	15, 914	154, 0
Production (crop estimate)do		22, 753 ales. 4 Jul	16, 702	• •		40, 235	56, 989	⁶ 196,725 60, 021	56, 104	52, 338	41, 977	41, 680	37, 1

 Revised. ¹ Less than 500 pounds. ² No quotation. ³ No sales. ⁴ July 1 estimate. ⁵ December 1 estimate.
 ⁶ Data continue series published in the 1942 Supplement; unpublished data through February 1945 for the indicated series will be shown later.
 ⁴ 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.
 ⁴ New series. See p. S-24 of the May 1946 Survey for a brief description of the new series for turpentine and rosin and data beginning 1945; data beginning in 1942 will be shown re Jater. † 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	1947				1946						1947	/-:	
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
CHEM	AICAI	LS AN	D AL	LIED	PROD	UCTS	Con	tinued	<u></u>	<u> </u>	· <u> </u>	<u> </u>	
OIL SEEDS, OILS, FATS, ETCContinued		1											
Soybean oil: Consumption, factory, refined thous, of lb.	 -	86, 459	85, 466	98,870	89, 810	94, 787	106, 744	95, 542	107, 954	104, 827	113, 782	101, 229	71, 893
Production:‡ Crudedo Refineddo Stocks. end of month:‡		107, 904 105, 136	116, 508 96, 301	107, 441 106, 081	82, 612 88, 106	98, 841 86, 669	134,303 120,031	137, 262 121, 932	151, 554 126, 298	141, 115 120, 867	145, 013 121, 389	141, 456 115, 877	135, 889 92, 640
Stocks. end of month:‡ Crudedodddodddddodddddddddd		137, 539 116, 356	146,866	131,659 90,535	116, 522 77, 293	111,756 55,998	108, 591	98, 538 61, 758	97,712	97, 226 76, 995	94, 053 73, 993	89, 302 91, 327	108,868 114,800
Oleomargarine: Consumption (tax-paid withdrawals)do Price, wholesale, standard, uncolored, (Chicago)	1	1	103, 110 37, 232	90, 535 40, 781	32, 373	51, 428	52, 604 56, 550	57, 680	70, 131 66, 262	66, 470	66, 626	39, 376	36, 493
Price, wholesale, standard, uncolored, (Chicago) dol. per lb Production§thous, of lb Shortenings and compounds: Production do	. 330	$.165 \\ 36,062$	(1) 47, 262	(1) 43, 402	. 195 37, 067	. 270 60, 271	. 420 62, 966	. 412 59, 771	. 393 67, 946	. 394 67, 755	. 424 69, 914	. 420 46, 716	. 35- 37, 73(
		$103,861 \\ 45,868$	100, 896 44, 045	134, 921	100, 740	127, 694	157,006	139, 760	131,754	129, 315	138, 551 51, 184	99, 867	63, 151
Stocks, end of monthdodddododddodo	(1)	45,868	(1)	42, 503 (¹)	52,830 .171	51, 442 . 171	41, 578 (¹)	41, 305 (¹)	51, 391 (¹)	48, 311 (¹)	(1)	66, 178 (¹)	49, 998 (¹)
PAINT SALES Calcimines, plastic-texture and cold-water paints: •													
Calciminesthous. of dol Plastic-texture paintsdo Cold-water paints:		96 111	73 115	87 135	73 129	66 135	64 146	101 186	93 254	89 227	102 292	75 235	90 227
Y 1		476 244	500 269	534 286	454 217	555 261	420 371	329 286	403 307	352 329	422 348	$\begin{array}{r} 419\\334\end{array}$	407 312
In ary form for interior usedo Paint, varnish, lacquer, and fillers, totaldo Classified, totaldo Industrialdo Tradedo Unclassifieddo		66, 071 59, 422 23, 653	65, 202 59, 258 24, 259	68, 482 61, 240 26, 060	63, 054 55, 773 24, 014	69,991 63,156 28,219	70, 136 62, 483 27, 374	73, 538 66, 131 30, 342	83, 788 74, 210 32, 405	81, 632 73, 273 29, 928	92, 111 82, 017 32, 540	7 99, 516 7 89, 296 7 34, 338	99, 411 88, 579 32, 357
TradedodOdO		35, 769 6, 649	34, 999 5, 944	35, 180 7, 242	31, 759 7, 280	34, 937 6, 836	35, 109 7, 652	35, 789 7, 407	41, 804 9, 578	43, 345 8, 358	49, 477 10, 094	7 54, 959 10, 220	56, 222 10, 831
CELLULOSE PLASTIC PRODUCTS													
Shipments and consumption: ⊗ Cellulose acetate and mixed ester plastics: Sheets, rods and tubesthous. of ! b		1,826	1,883	1, 509	1, 535	1,977	1.073	1, 691	1,920	1, 481	1,610	1,762	1.689
Molding and extrusion materialsdo Nitrocellulose, sheets, rods, and tubesdo		6, 736 1, 429	7, 167 1, 524	7, 242 1, 539	7,001 1,515	7, 472 1, 697	5, 984 1, 233	7, 951 1, 506	7,657 1,597	7, 081 1, 319	6, 461 1, 225	5, 357 1, 329	4, 317 1, 052
<u></u>	F	ELECT	RIC I	POWE	R AN	D GAS	s		·		l		
ELECTRIC POWER													
Production (utility and industrial), total*_mil. of kwhr_ Industrial establishments*do	24, 469 4, 225	21, 441 3, 818	22, 583 3, 963	23, 669 4, 155	22, 788 3, 983	24, 430 4, 208	23, 943 3, 994	24,875 4,028	25, 957 4, 321	23, 698 4, 083	25, 544 4, 298	24, 652 4, 148	25,009 4,203
Industrial establishments*	$3,825 \\ 400 \\ 20,244$	$3,381 \\ 437 \\ 17,624$	3, 551 412 18, 620	3,788 366 19,515	3,674 309 18,805	3,867 341 20,222	3,675 319 19,949	3, 672 356 20, 847	3,896 425 21,636	3, 683 399 19, 616	$3,843 \\ 455 \\ 21,246$	3,711 437 20,504	3, 809 424 20, 776
By fuelstdodododododo	$13, 451 \\ 6, 793$	10, 943 6, 681 15, 212	12, 204 6, 416	13, 389 6, 125	13, 169 5, 636	13,935 6,287	13, 669 6, 280	14, 269 6, 578	14,500 7,136	13, 261 6, 355	13, 981 7, 265	13, 216 7, 287	13, 387 7, 389
Commercial and domestic domestic domestic domestic By water powert domestic domestic domestic Privately and municipally owned utilities domestic domestic domestic Sales to utimate customers, total (Edison Electric Institute) mil. of kwhr. Residential or domestic domestic domestic Rural (distinct rural rates) domestic domestic	2, 829	2, 412	16, 045 2, 575	16, 783 2, 731	16, 123 2, 682	17,316 2,906	17, 119 2, 830	17, 842 3, 005	18, 545 3, 092	16, 833 2, 783	18, 266 2, 980	17, 661 2, 843	17, 801 2, 978
Institute)¶mil. of kwbr. Residential or domesticdo Rural (distinct rural rates)		15, 185 2, 954 443	15,608 2,883 470	16, 474 2, 900 548	16, 358 3, 018 489	16, 721 3, 130 410	16, 933 3, 414 328	17, 450 3, 739 302	18, 302 4, 149 291	17, 783 3, 960 295	17, 772 3, 727 320	17,665 3,572 421	17, 610 3, 437 514
Commercial and industrial: Small light and power do Large light and power do		2 617	2, 718	2, 815	2, 825	2, 821	2, 944	3, 018	3,175	3,142	3, 026	3, 070	2, 994
Other public authorities		7, 963 147 459	8, 309 154 464	8, 953 168 468	8,800 184 455	9,064 206 471	8,908 222 460	8, 832 236 600	9,219 233 511	8, 988 204 506	9, 285 200 491	9, 264 178 494	9, 378 168 478
Railways and railroads¶do Interdepartmental¶do Revenue from sales to ultimate customers (Edison		550 51	558 52	572 51	537 50	572 47	609 49	667 55	674 51	643 46	673 50	618 46	604 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
Manufactured and mixed gas (quarterly):		11 001											
Customers, end of quarter, totalthousands Residential (incl. house-heating)do Industrial and commercialdo Sales to consumers, totalmil. of cu. ft		11, 394 10, 687 699			11, 319 10, 616 694			11, 411 10, 687 714			11.224 10,502 713		
Residential do		133, 355 88, 856 43, 139			110, 834 70, 113 39, 657			146, 400 98, 474 46, 171			198, 580 139, 476		
Industrial and commercial do dodo		122,181 92,055			107,835 80,923			130, 155 97, 743			57, 139 159, 188 119, 318		
Industrial and commercialdo Natural gas (quarterly): Customers, end of quarter, totalthousands		29, 245 9, 171			26, 214 9, 259			31, 345 9, 478			38, 714 9, 739		
Residential (incl. house-heating)do Industrial and commercial do Sales to consumers, totalmil. of cu. ft		8, 554 612 508, 141			8,654 600 465,984			8, 812 661 573, 015			8,999 734		
Residential (incl. house-heating)do Industrial and commercialdo		129,143 361,315			73,020 383,859			$161,021 \\ 400,202$			728, 393 297, 553 422, 052		
Revenue from sales to consumers, totalthous. of dol. Residential (incl. house-heating)do		159,853 85,177 72,265			131, 165 56, 383 73, 393			188, 587 101, 256 85, 239			270, 598 171, 935 96, 797		
		12, 200			10,000			00, 239			90, 797		

Revised. ¹ No quotation. ¹ 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 1945-June 1946 are on p. S-25 of the August 1946 issue; revisions for July 1945-June 1946 are on p. S-25 of the March 1947 Survey.
Data for some items are not comparable with data prior to 1945; see note for calcimines, plastics and cold-water paints at bottom of p. S-23 of the December 1945 Survey.
Tor 1943-44 revisions for the indicated series see notes at bottom of p. S-23 and S-24 of the May 1946 Survey.
Data for some stems are comparable with similar data in the 1942 Supplement; see note in September 1946 Survey regarding change in data for molding, etc. materials.
New series. For data for 1939-45 for production of electricity by industrial establishments see p. 32 of the February 1947 Survey;
Revised series. Gas statistics are shown on a revised basis beginning in the December 1946 Survey; see note in that issue. For revised figures for the indicated series on electric.
power production, except the series for "other producers," see p. 32 of the February 1947 Survey; revised figures for 1940-for "other producers," see p. 32 of the February 1947 Survey;

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SURVEY OF CURRENT BUSINESS

August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	F	TOODS	TUFF	S AN	D TO	BACCO)		·				
ALCOHOLIC BEVERAGES	1					1							1
Fermented malt liquors:† Productionthous. of bbl	8,342	6, 844	7,373	6, 723	8,436	7,948	6,610	7,136	6,890	5,761	6, 836	7, 435	7, 98
Tax-paid withdrawals	7, 939 9, 565	6, 374 8, 035	7, 209 7, 881	7, 476 6, 888	7 228 7, 838	7, 110 8, 309	6, 523 8, 175	6, 461 8, 467	5, 965 9, 134	5, 543 9, 067	6, 277 9, 325	7, 029 9, 399	7, 511 9, 538
		18, 535 1, 525	19,068 1,467	19,392 1,130	17,691 1,312	20, 408 1, 611	19, 933 1, 447	$19,739 \\ 1,219 \\ 31,802$	14,871 725	13, 455 817	13, 730 791	11, 974 751	12, 17 1, 12
thous. of wine gal_ Imports§thous. of proof gal Production†thous. of tax gal Tax-paid withdrawals†do Stocks, end of month†do	$16,416 \\ 6,037 \\ 525,828$	13, 486 r 9, 940 420, 262	16, 011 12, 120 421, 390	15, 538 11, 519 420, 947	$\begin{array}{c} 25,020 \\ 11,115 \\ 420,778 \end{array}$	31, 488 13, 184 418, 925	20, 703 12, 734 419, 350	$31,802 \\ 12,173 \\ 433,117$	38, 437 12, 498 454, 426	34, 541 10, 070 473, 163	32, 757 9, 804 492, 466	$\begin{array}{c} 27,456 \\ 8,650 \\ 506,031 \end{array}$	21, 43 5, 84 516, 73
		708 7, 382	711 8, 526	639 7, 504	833 8, 517	969 9, 257	1,033 7,838	873 19,790	$582 \\ 24,583$	713 21,462	$708 \\ 19,272$	712 17, 123	1, 07 14, 09
Imports	3, 278 464, 825	3, 933 374, 072	4, 903 376, 213	4, 870 377, 290	4, 915 378, 902	5, 968 380, 295	6, 454 380, 557	5, 816 391, 613	5, 952 408, 517	4, 640 423, 841	4, 557 437, 770	4, 449 449, 351	3, 18 457, 94
Whiskydo Whiskydo Sparkling wines:	7, 004 6, 518	r 11, 958 8, 991	14, 450 11, 764	15, 036 12, 150	14, 415 12, 484	16, 202 14, 429	15, 104 13, 462	13, 903 12, 178	13, 829 12, 528	11, 164 10, 170	10, 635 9, 621	9, 342 8, 675	6, 69 6, 15
Imports		$56 \\ 194 \\ 168 \\ 1, 225$	48 238 167 1, 291	32 241 194 1, 331	39 249 166 1, 400	46 251 254 1, 389	85 184 230 1, 325	84 192 181 1, 315	20 192 68 1,429	7 152 49 1, 521	9 226 75 1, 665	$9 \\ 221 \\ 51 \\ 1,826$	13 13 6 1, 88
Still wines:do Imports§do ProductionOdo Tax-paid withdrawals†do		414 655	532 974	439 5, 009	319 51, 133	$\begin{array}{r} 443\\ 84,152\end{array}$	470 20, 909	331 3, 639	255 1,099	$232 \\ 862$	$265 \\ 535$	171 466	17: 39
Tax-paid withdrawals†		11, 100	10, 177 91, 995 10, 041	10, 643 85, 435 16, 186	10, 321 129, 098 97, 470	12,065 206,301 144,854	$ \begin{array}{r} 20, 505 \\ 11, 538 \\ 216, 770 \\ 56, 709 \end{array} $	9,878 205,365 9,987	7, 392 197, 313 1, 743	5, 577 190, 155 1, 303	6,634 181,194 3,279	5,960 174,586 1,580	5, 68 169, 98 1, 04
DAIRY PRODUCTS									ŕ		·		
Butter, creamery: Price, wholesale, 92-score (N. Y.) ‡dol. per lb Production (factory) †	.633 156,305	. 523 ⁷ 120,749	. 694 127, 330	. 705 115, 765	. 768 104, 830	. 840 97, 495	. 816 81, 260	. 822 89, 035	. 666 07 785	. 709 91, 720	. 696 110, 480	. 631 115, 915	.61 145,89
Production (factory)†thous. of lb. Stocks, cold storage, end of montho ³ do beese:		49, 649	69, 510	84,980	73, 931	59, 586	41, 477	27,874	97, 785 18, 224	9, 988	7, 818	9, 194	* 17, 44
Imports§do Price, wholesale, American Cheddars (Wisconsin) dol. per lb	(2)	1, 275 , 295	1, 807 . 371	2, 699 , 409	2, 652 . 435	3, 089 (2)	1, 384 . 449	1, 304 . 399	652 . 383	389 . 370	487 (2)	r 455 . 338	35 . 298
Production, total (factory)†thous. of lb American whole milk†do Stocks. cold storage, end of month?do.	151, 995 125, 735 160, 307	r 130,672 r 97, 646 136, 759	116, 625 87, 830 148, 786	106, 470 81, 010 160, 272	93, 330 70, 340 157, 180	83, 340 60, 785 129, 941	70, 500 51, 655 123, 435	$69, 680 \\ 50, 920 \\ 123, 592$	74,275 55,680 114,606	77, 110 58, 990 98, 053	100, 610 78, 015 93, 427	116, 845	144,14 118,42 133,49
American whole milkdodo 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		7 106,47
Condenseddo Evaporateddo Prices, wholesale, U. S. average:		5, 667 38, 760	6, 619 135, 652	3, 066 89, 447	2, 955 55, 233	1, 979 30, 767	3, 634 39, 791	$15,580 \\ 46,037$		4, 273 23, 354	4, 694 25, 355	7,275 23,534	7, 54 39, 51
Condensed (sweetened)dol. per case Evaporated (unsweetened)do Production:	8.26 5.18	6. 33 4. 54	6. 79 5. 09	7.03 5.32	7. 78 5. 46	7. 92 5. 79	8. 25 5. 88	8. 25 5. 88	8. 25 5. 86	8. 25 5. 72	8. 28 5. 64	$\frac{8.27}{5.42}$	8, 2 5, 2
Condensed (sweetened): Bulk goods •thous. of lb Case goods †do	$116,620 \\ 12,950$	r 13,075	7 112, 694 10, 800	^r 98, 221 10, 400	⁷ 69, 685 8, 250	752,989 7,450	$730,146 \\ 6,275$	7 33, 956 6, 780	734,160 7,980	738,695 7,100	r 56, 340 8, 620	⁷ 82, 800 11, 750	r 111, 87 12, 75
E vaporated (unsweetened), case goods,do Stocks. manufacturers', case goods, end of month: Condensed (sweetened)thous, of b	410,000 7.196	7 380,880 9,617	336, 600 11, 119	291, 400 10, 826	242, 000 12, 549	195, 600 11, 377	169, 100 8, 701	183, 550 5, 230	206, 300 4, 923	210, 200 4, 346	270, 800 5, 450	321, 200 5, 279	417, 45 6, 38
Evaporated (unsweetened)dodo	440, 952	220, 331	229, 279	211, 680	202, 775	171, 026	148, 210	129, 464	130, 902	117, 497	118, 926	148, 266	278, 81
Price, dealers', standard gradedol. per 100 lb. Production†mil. of lb Utilization in manufactured dairy products†do Pried skim milk:	4. 41 12, 982	3. 47 12, 578 4, 803	4. 00 11, 927 4, 685	4. 21 10, 838 4, 226	4. 43 9, 446 3, 724	4.62 8,989 3,334	4. 87 8, 297 2, 809	4.96 8,529 3,016	4, 94 8, 911 3, 311	4. 74 8, 491 3, 205	4.68 9,870 3,964	$\begin{array}{r} 4.63 \\ 10,472 \\ 4,364 \end{array}$	4.40 12,260 . 5,490
Exports thous, of lb		5, 101	20, 992	23, 596	11, 683	6, 546	14, 728	4, 540	9, 594	10, 321	7, 545	16,208	14, 40
average dol. per lb Production, total†thous, of lb For human consumption†do	.956 102,020 96,730	. 143 r 92, 177 r 89, 805	$\begin{array}{r} .146 \\ 73,400 \\ 71,300 \end{array}$	$.145 \\ 56,725 \\ 55,300$. 147 39, 840 39, 100	$.146 \\ 29,410 \\ 29,060$	$.147 \\ 24,150 \\ 23,800$. 145 35, 695 35, 100	.131 $46,080$	$.114 \\ 51,160 \\ 49,930$	$.100 \\ 68,800$.100 75,450 72,100	. 9. 90, 80
Stocks, manufacturers', end of month, totaldo For human consumptiondo	90, 730 114, 439 110, 775	87, 745 7 85, 978	82, 413 78, 930	68, 984 65, 712	62, 267 59, 698	46, 885 44, 852	23, 800 34, 809 32, 786	39, 543 38, 299	45, 130 45, 947 45, 600	61, 886 61, 213	66, 600 80, 236 79, 126	73, 100 78, 047 76, 646	87, 20 7 102, 97 100, 88
FRUITS AND VEGETABLES													
Production (crop estimate)thous, of bu Shipments, carlotno. of carloads. Stocks, cold storage, end of monththous, of bu	$ \begin{array}{r} 3 111,174 \\ $	$\begin{array}{c} 243\\ 249\end{array}$	$1,046 \\ 112$	1, 319 513	6,143 10,145	$11,720 \\ 31,973$	6, 940 33, 413	$^{1}119,410$ $^{6},682$ $27,344$	5, 894 19, 379	5, 222 r 12, 944	$3,625 \\ 7,593$	2, 347 3, 954	1, 68 7 1, 54
Vitrus fruits, carlot shipments	$13, \tilde{8}29$ 337, 566	$13, \overline{315}$ 297, 629	8, 755 396, 637	7, 724 459, 581	6, 867 501, 914	10, 961 510, 257	15, 503 497, 802	19, 381 470, 710	21, 234 439, 226	17, 032 403, 664	11, 391 367, 013	18, 216 319, 718	17, 77 17, 77
Frozen vegetables, stocks, cold storage, end of month thous. of lb	252, 091	175, 704	229, 187	284, 809	317, 691	351, 273	351, 474	333 , 084	439, 220 320, 307	296, 588	276, 099	247, 795	r 230,82
otatoes, white: Price, wholesale (N. Y.)dol. per 100 lb_ Production (crop estimate) †thous. of bu_ Shipments, carlotno. of carload.	4.106	3. 344	3. 465	3.012	3. 188	2.515	2. 312	2, 495 r 475 969	2.538	2 , 638	3, 006	3, 490	3, 811
r Revised. 1 December 1 estimate. 2 No quotation.													

1947				1946	·					1947		
June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
TOODS	STUF	S AN	D TO	BACC	OCo	ntinue	d		·		·	
										1		
	41.542	28,632	27, 347	24, 134	12.333	26, 987	35, 135	33, 569	42.347	48, 515	48.370	50,7
	570	245	402	249	209	489	435	271	572	624	797	1, 1
2.03		1.61	1.61	1.67	1.61	1.62	1.69	1.70	1.64	1.84	1.81	1. 2.
¹ 284, 867 8, 252 7, 753	4, 668 4, 464	8, 284 3, 983	18, 250 11, 554	22, 046 18, 248	14, 840 26, 161	8, 026 24, 510	² 263, 350 9, 214 20, 985	10, 241 20, 608	4, 806 19, 313	7, 242 14, 108	9,625 10,816	 8, 4 8, 8
11, 794	7, 036 10, 636	2, 508 9, 469	997 9, 977	111 10, 456	385 11, 652	487 12, 198	2, 076 12, 313	5,152 12,705	9, 149 11, 701	8, 045 12, 245	$15,421 \\ 12,091$	20, 12.
2.14 2.10	(a) 1.53	2.32 2.17	(a) 1.93	(a) 1.89	2.10 1.82	1.75 1.39	1.50 1.34	1, 43 1, 33	$1.51 \\ 1.42$	1.74 1.73	1.78 1.78	
2,612,809							\$3,287,927					1
	15,904	11,864	11, 768	4, 944	4, 076	14, 758	27, 870	31, 667	34, 505	37, 387	29,112	16,
	653	337	2, 384	3,872	946	2, 517	1,703	797	323	1,294,709	656	
11,247.454							\$1,509,867	.84				14.
	3, 153	7, 181	15, 080	20, 319	19, 669	14, 185	9,158	7, 360	9, 412 6, 162	6, 321	5, 389	14, 4,
	646, 012	305, 369		141.848	89, 520			486 202	1.066.049		523, 813	352.
. 090	3, 742 . 066	3, 098 . 116	13, 383 . 066	5, 955 . 072	6, 668 . 082	1, 551 . 086	63 . 090 2 71, 520	1, 328 . 090	18 . 090	82 . 090	r 2,033 .089	1,
299,875 242,090	406, 543 283, 065	385, 943 239, 752	219, 032 299, 916	56, 399 52, 842	1,363,897 491, 946	901, 952 704, 105	860, 461 703, 634	863, 324 601, 980	758, 817 556, 844	791, 866 393, 260	594, 339 478, 230	583, 495,
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,
107	25	420	495	2, 493	4, 713	2, 564	1, 377	680	426	210	134	
476	200 591	171	485	,	4, 624		-	í í				
3.03	2.85	2.09	1.95	2. 24	2. 39	2.68	2.79	2.86	3. 11	3. 54	3.11	3
102 1,024	72 322	193 262	1,016 908	$1,123 \\ 1,126$	799 1, 612	692 2, 143	596	469 2.465	322 2, 336	354 2, 139	$238 \\ 1.878$	
	232, 068	25 549	92 550	305, 543	10 702		307, 603			333.064		
•	23, 869	17, 109	15, 977	10, 501	6, 100	11, 563	30, 920 14, 995	27, 349 11, 141	32, 304 12, 712	17, 542	13.250	28, 9,
2.59	1.90 1.94	2.22 2.11	2.06 2.03	2.10 2.08	2.20 2.14	2.33 2.25	2.27 2.32	2, 25 2, 33	2. 31 2. 40	2.71 2.81	2.64 2.74	* 2. 2.
2.56 1,435,551	1,90	2.03	1.99	2.05	2.04 2.14	2. 10 2. 23	2.17 21,155,715	2.09 2.18	2.26 2.28	2.69 2.67	2.68 2.62	2. 2.
		76.432	53, 853	56, 113	54 929	36 581	² 873, 893			35 030	37 807	26,
	46, 791	39, 487	50, 903	109, 723	141, 047	152, 631	148, 849	131, 889	119,006	109,849	93, 964	80,
38,129 39,797	* 29, 917 * 3 8, 376	90, 253	98, 963	103, 595	98, 392	85, 512	642, 685 56, 256 118, 991	48, 432	44, 745	32,838	24, 440	15, 1
	¹ 12, 838 141, 606			114, 463 552, 715			96, 779 366, 255			71,957 139,855		
	2, 003 37, 556	1, 794 47, 500	1, 612 51, 442	1, 986 54, 210	998 60, 069	2, 512 57, 690	3, 388 60, 647	3, 449 64, 575	4, 169 57, 162	4, 493 63, 301	$3,882 \\ 56,818$	4, (55, ⁴
$12.60 \\ 11.03$	6.55 6.49	9.53 9.58	8.76 8.72	9.25	9.55	10.95	11.61	11, 52	11.62	13.66	13.17	12. 12.
	8,943	11, 259	12, 173	12,078	13, 298	12, 749	13, 368	14, 238	12, 609	13,991	12, 604	12, 4
	60.2 505,660 906	72.8 641,300	75.8 712,000	902, 900	82.7 1,022,700	89.1 986,350	1,043,688	92.3 1,112,708	982, 960	1,091,260	$\frac{82.3}{967,092}$	81 930, 0
				.,			3, =10			-, 012		
621	294	542	534	364	651	656	591	591	521	644	678	(
1,207	451	1, 239 3, 863	1,240	360 438	1, 103	1,348	1,352	1,403	1, 143	1,228	1,203	$1, 2 \\ 3, 8$
	June FOODS 2.03 2.14 1284,867 8,525 7,753 11,794 2.14 2.17 2.14 2.14 2.14 2.14 2.14 2.14 2.14 2.14	June June June June FOODSTUFF	June June June July FOODDSTUFFS AN 41,542 28,632 570 245 2.03 1.43 1.61 1284,867 4.668 8.284 7,753 4.668 8.284 7,753 4.464 3.983 7.036 2.508 11,794 10,636 9.469 2.14 (*) 2.32 1.95 1.40 2.03 12,612,809 11,103 23,924 11,233 15,904 11,864 687,803 396,928 -1.02 (*) .82 12,182 5,915 25,315 5,038 3,153 7,181 3259,148 3274,862	June June June July August FOODSTUFFS AND TO 41,542 28,632 27,347 570 245 402 2.13 1.43 1.61 1.61 1284,867 4,668 8,284 18,250 7,753 4,464 3,983 11,554 7,036 2,508 997 1,794 10,636 9,469 9,977 2.14 (a) 2.32 (a) 1.95 1.40 2.03 1.83 12,612,809 11,103 23,924 16,830 11,233 15,904 11,864 11,768 687,803 3153 7,181 15,080 12,182 5,915 25,315 30,832 5,038 3,153 7,181 15,080 12,142 5,915 23,046 144,392 107 25 7 495 242,090 283,065 23	June June July August September tember FOODDSTUFFS AND TOBACC 41,542 28,632 27,347 24,134 570 245 402 249 2.03 1.43 1.61 1.61 1.67 1284,867 4.668 8.284 18,220 22,046 7,733 4.668 3.983 11,554 18,248 1,05 1.40 2.32 (a) (a) 2.32 (a) 2,612,809 11,103 23,924 16,630 11,297 1.89 1,05 1.40 2.03 1.88 1.83 1.654 1.89 2,612,809 11,103 23,924 16,630 11,297 1.93 1.89 1,02 (a) 5,915 25,315 30,832 25,257 5,033 1,247,464 12,78 5,915 25,315 30,832 25,557 1,02 (a) 5,915 25,315 30,832 25,557	June June July August Sep- tember Octo- ber FOODSTUFFS AND TOBACCOCo	June July August Sep- tember Octo- ber Novem- ber FOODSTUFFS AND TOBACCOContinue 41,542 28,632 27,347 24,134 12,333 26,987	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	June June July August Sep- tember Octor ber Novem- ber Decem- ber Janu- ary rOODSTUFFS AND TOBACCOContinued 41, 542 28, 632 27, 347 24, 134 12, 333 26, 987 35, 135 33, 569 2.03 1.43 1.61 1.61 1.67 1.61 1.62 1.69 1.70 7.753 4.648 5, 953 13, 550 22.046 14, 840 8, 055 10, 01 77 1.76 5, 105 12, 056 1.70 1.70 1.76 1.76 1.70 1.76 1.76 1.70 1.76 1.76 1.70 1.76 1.76 1.71 1.73 1.89 1.82 1.39 1.247 1.50 1.43 1.32 1.76 1.75 1.34 1.33 1.27, 05 1.266 1.76 1.32 1.31 1.32 1.31 1.32 1.31 1.32 1.31 1.32 1.276 1.31 1.33 1.266 1.31 1.32 1.31	June July August (amber) Sep- (amber) Octo- ber Novem ber Decem- ber Janue ary February ary COODSTUFFS AND TOBACCOContinued 41, 542 28, 632 27, 547 24, 134 12, 333 26, 987 35, 135 33, 569 42, 347 2.03 1.43 1.61 1.61 1.70 1.70 1.72 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.76 1.75	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	June June July August Super Instance Novem Det Desc Janue Pairue ary March April FOODSTUFFS AND TOBACCOContinued 41,642 28,632 27,847 24,134 12,833 20,967 38,135 33,569 42,347 45,515 45,770 2.05 1.44 1.64 1.66 1.707 1.67 1.67 1.67 1.67 1.67 1.67 1.67 1.62 1.577 1.76 1.64 1.52 7.728 4.64 3.683 15.254 12.64 1.52 1.59 1.63 1.62 1.59 1.64 1.52 7.728 4.64 3.683 15.254 1.56 1.62 1.775 1.64 1.62 1.78 1.64 1.62 1.78 1.64 1.62 1.78 1.64 1.62 1.78 1.64 1.62 1.78 1.64 1.62 1.78 1.64 1.64 1.78 1.78 1.64 1.64 1.78

Revised. • No quotation. 1 July 1 estimate. 2 Dec. 1 estimate.
 Includes old crop only; new corn not reported in stock figures until crop year begins in October and new oats and wheat until crop year begins in July.
 That continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.
 That relate to regular flour only; in addition data for granular flour, collected for January 1943 to February 1946, are given in notes in the May 1946 and previous issues of the very

I Data relate to regular nour only; in audition unta in granular hold, context in the analy is to be related to request in the end in the end of the end of

August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
I	FOODS	TUFF	S AN	d toi	BACCO	DCo	ntinue	1					
LIVESTOCK—Continued													
Cattle and calves: Receipts, principal marketsthous. of animals Shipments, feeder, to 8 corn belt States†do Prices. wholesale:	2, 3 84 120	1,730 141	3, 121 176	2, 565 323	1, 923 388	3, 664 730	2, 875 445	2, 447 233	2, 404 154	1, 950 98	2, 290 161	2, 183 131	2, 154 100
Beef steers (Chicago)dol. per 100 lb. Steers, stocker and feeder (K. C.)do Calves, vealers (Chicago)do	25.87 21.11 24.00	$17.30 \\ 15.72 \\ 15.88$	$21.36 \\ 15.53 \\ 17.10$	$21.71 \\ 15.51 \\ 16.44$	17, 99 15, 99 16, 15	23. 57 16. 42 18. 19	23.64 16.30 18.38	23. 19 17. 63 18. 20	22.16 17.68 22.13	21.94 18.96 22.88	$23.30 \\ 20.13 \\ 22.90$	$\begin{array}{c} 22.\ 93 \\ 19.\ 91 \\ 20.\ 38 \end{array}$	24.06 21.33 23.63
Hogs: Receipts, principal marketsthous. of animals Prices:	2, 329	1, 355	3, 070	1, 832	293	2, 268	3, 244	2, 993	3, 469	2, 304	2, 017	2, 245	2, 27(
Wholesale, average, all grades (Chicago) dol. per 100 lb Hog-corn ratio†_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 marketsthous. of animals Shipments, feeder, to 8 corn belt States†do	1, 982 134	2, 521 76	2, 286 98	2,187 338	2, 542 865	3, 660 941	1, 966 304	1, 495 121	1, 669 171	1, 406 198	1, 293 133	1,506, 136	1,713 128
Prices, wholesale: Lambs, average (Chicago)dol. per 100 lb Lambs, feeder, good and choice (Omaha)do	24. 25 (¹)	16.75 (¹)	20, 38 (¹)	$20.50 \\ 16.53$	19.00 17.26	23. 00 17. 90	22.25 17.77	23. 25 18. 00	23. 25 19. 45	23, 12 20, 18	$23.12 \\ 21.22$	$21.25 \\ 19.56$	21. 62 (¹)
MEATS													
Total meats (including lard): Exports§mil. of lbdodo Production (inspected slaughter)do Stocks, cold storage, end of month⊗ơ'do Edible offal⊗dodo Miscellaneous meats and meat products⊗do	1, 490 774 66 54	189 797 496 31 30	220 1, 581 488 39 28	118 1, 286 389 40 27	61 351 258 22 19	13 1, 245 297 26 21	32 1, 742 442 39 26	$\begin{array}{r} 40 \\ 1,724 \\ 623 \\ 56 \\ 36 \end{array}$	42 1, 954 854 68 54	58 1, 434 854 68 57	56 1, 393 857 71 64	$57 \\ 1,438 \\ 843 \\ 67 \\ 67 \\ 67 \end{bmatrix}$	91 1, 525 7 797 7 67 7 63
Beef and veal: Exports§thous. of lbthous. of lbthous. of lbthous. of lbthouse the set of		39, 738	29, 912	20, 926	19, 691	2, 535	532	828	3, 475	8,377	7,024	17, 401	42, 376
Production (inspected slaughter)thous. of lb Stocks, cold storage, end of month@d ⁻ do	. 408 670, 038 118, 622	. 203 275, 752 67, 850	. 319 674, 964 68, 444	$.382 \\ 664,848 \\ 101,825$. 235 210, 423 79, 051	. 380 590, 798 64, 521	. 409 689, 827 111, 091	. 415 705, 974 169, 271	. 384 757, 702 192, 660	. 362 631, 697 195, 820	$.371 \\ 681,465 \\ 201,209$. 370 679, 933 175, 724	. 376 705, 739 r 144, 538
Lamb and mutton: Production (inspected slaughter)do Stocks, cold storage, end of month & d'do Pork, including lard, production (inspected slaughter)	54, 823 8, 886	65, 149 10, 378	68, 844 9, 108	65, 053 13, 135	54, 268 8, 844	84, 170 10, 602	64, 591 15, 696	58, 723 16, 893	68, 215 17, 114	57, 380 16, 554	57, 648 14, 110	60, 737 10, 808	60, 183 r 9, 563
Pork, excluding lard: 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, 640
Exports§ do Prices, wholesale: Hams, smoked (Chicago) dol. per lb Fresh loins, 8-10 lb. average (New York)do Production (inspected slaughter) thous. of lb Stocks, cold storage, end of month&d do	² . 572 . 529 556, 305	$\begin{array}{r} 47,624\\ .265\\ .266\\ 360,342\\ 322,433\end{array}$	49, 412 . 410 . 419 667, 522 299,755	42, 219 . 503 . 514 425, 735 168, 861	12, 737 . 265 . 333 71, 181 99, 859	1, 076 . 265 . 476 462, 454 142, 912	1, 305 .554 .512 757, 765 209, 946	6, 635 2, 522 , 404 728, 500 276, 232	5, 040 2. 509 . 427 827, 411 399, 473	3, 768 2, 529 509 555, 330 399, 317	6, 587 2, 614 . 505 484, 593 397, 794	7, 173 2, 546 . 508 521, 406 394, 421	15, 010 2, 554 561, 154 7364, 531
Lard: Exports§do Price, wholesale, refined (Chicago)dol. per lb Production (inspected slaughter)thous. of lb Stocks, cold storage, end of monthodo	146,690	57, 689 . 148 69, 837 34, 910	52, 555 (¹) 123, 348 43, 590	27, 665 . 350 94, 780 37, 969	11, 679 . 190 10, 665 30, 021	8, 268 . 190 77, 888 31, 513	16, 647 . 392 167, 381 40, 623	20, 521 (¹) 168, 326 68, 756	25, 074 . 260 220, 245 122, 988	38, 760 . 298 138, 683 117, 557	37, 884 . 338 123, 637 109, 254	28, 041 . 300 128, 445 127, 680	28, 728 . 198 144, 207 r 148, 663
POULTRY AND EGGS Poultry: Price, wholesale, live fowls (Chicago)dol. per lb Receipts, 5 marketsthous. of lb Stocks, cold storage, end of monthoddo Eggs:	34,800	. 269 32, 865 173, 905	. 283 38, 138 178, 842	. 265 43, 162 207, 137	. 307 61, 131 184, 841	. 298 89, 972 261, 006	. 242 72, 952 301, 030	. 266 65, 114 316, 577	. 242 27, 631 316, 792	. 266 23, 641 283, 825	. 299 27, 199 242, 485	. 292 26, 255 208, 256	. 27 33, 06 r 187, 71
Dried, production*	.414 5, 202	16, 553 . 332 5, 085	13, 864 . 340 4, 284	11, 151 . 346 3, 679	4, 735 . 406 3, 295	2,900 .420 3,190	2, 585 . 406 3, 110	3, 946 . 388 3, 765	11, 744 . 388 4, 568	12, 749 . 378 4, 813	11,031 .418 6,171	9, 067 . 425 6, 328	14, 464 . 409 6, 140
Stocks, cold storage, end of month:3 ^a Shellthous. of cases Frozenthous. of lb	4, 178 236, 292	9, 871 265, 050	9, 537 260, 101	7, 960 236, 256	5, 738 207, 244	3 , 585 168, 591	1, 717 132, 664	767 102, 437	287 80, 800	221 73, 564	508 98, 718	1, 742 153, 876	r [*] 3, 452 r 202, 245
MISCELLANEOUS FOOD PRODUCTS										Ì			1
Candy, sales by manufacturersthous. of dol Coccoa, imports§long tons Coffee:		30, 467 14, 048	24, 678 19, 433	34, 056 14, 409	39, 505 9, 405	54, 122 13, 942	56, 287 12, 237	56, 850 25, 027	56, 850 7 46, 248	53, 439 20, 390	58, 249 15, 382	55, 919 38, 078	52, 00 18, 85
Clearances from Brazil, totalthous. of bags To United Statesdo Imports§do Price, wholesale, Santos, No. 4 (N. Y.)dol. per lb	1, 057 545 . 253	1, 312 837 2, 298 .134	1,6351,1631,480.2062,122	1, 573 970 1, 947 . 221 2, 182	814 484 1,401 .221 2,142	1, 448 902 1, 237 . 241	1,416 946 1,612 .263 2,080	1, 178 729 1, 716 . 264	1, 524 1, 081 2, 103 . 269	1, 109 721 1, 804 . 272	1, 341 818 1, 663 . 277	1, 184 677 7 2, 044 . 258	750 222 973 . 23
Visible supply, United Statesdo Fish: Landings, fresh fish, 4 portsthous. of lb Stocks, cold storage, end of monthdo	1, 132 90, 600	2, 319 68, 023 97, 806	2, 122 66, 854 126, 837	2, 182 46, 776 152, 403	2, 142 53, 727 147, 085	1, 931 53, 786 149, 549	2,080 35,025 158,486	1, 584 24, 645 152, 803	1, 385 15, 365 127, 381	1, 467 17, 003 97, 939	1, 335 29, 103 78, 242	1, 357 30, 725 70, 202	1, 222 79, 733
Sugar: Cuban stocks, raw, end of month¶ thous. of Span. tons	,	• 2, 226	2,059	1,700	1,310	712	553	342	373	1,019			3, 88

* Revised. 1 No quotation. ² Prices beginning December not strictly comparable with earlier data; comparable figure for November 1946, 0.545.
* Spata continue series shown in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later. ³Cold storage stocks of dairy products (p. S-26) meats, poultry, and eggs include stocks owned by the U. S. Dept. of Arriculture 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. ³Osta continue for the indicated series made in that issue and an earlier change beginning June 1944.
• Data beginning in the May 1943 Survey are from the U. S. Department of Labor. Quotations beginning July 1943 have been for U. S. Standards; they are approximately com-parable with earlier data for fresh firsts. ⁴ For data for December 1941-July 1942 see note in November 1943 Survey. ⁴ New series. Data for 1927-43 for dried eggs are shown on p. 200 the March 1945 Survey; ⁴ New series. The hoc-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 ship-ments of cattle and calves and sheep and lambs were revised beginning 1941 to include data for Illinois; revisions for 1941-42 are shown on p. S-27 of the August 1943 Survey. 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			<u></u>	19	46					1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ber	Febru- ary	March	April	May
	FOOD	STUFI	FS AN	D TO	BACC	0—Co	ntinue	d		•	·	·	<u> </u>
MISCELLANEOUS FOOD PRODUCTS-Con.		1						1]			
Sugar—Continued United States: Deliveries and supply (raw value):* Deliveries, totalshort tons	983, 474	598, 604	590, 347	608, 883	533, 875	396, 831	482, 194	456, 566	498,073	330, 256	r 624, 282		r 522, 621
For domestic consumptiondo For exportdo Production, domestic, and receipts:	975, 552 7, 922	526, 605 71, 999	557, 235 33, 112	561, 695 47, 188	521, 428 12, 447	392, 018 4, 813	475, 921 6, 273	418, 790 37, 776	482, 722 15, 351	299, 237 31, 119	r 598, 188 r 26, 094	497, 223 12, 389	r 484, 691 r 37, 930
Entries from off-shore areasdo Production, domestic cane and beetdo Stocks, raw and refined, end of monthdo Exports, refined sugar§do Imports.		478, 311 9, 613 955, 031 61, 897	460, 172 13, 173 824, 641 47, 191	402, 299 49, 780 671, 491 33, 844	297, 275 94, 691 519, 727 22, 546	233, 063 483, 532 832, 071 3, 280	$\begin{array}{r} 223,781 \\ 642,633 \\ 1,209,820 \\ 6,734 \end{array}$	257, 017 437, 471 1,441,531 24, 968	243, 687 106, 885 1,317,262 22, 095	335, 229 49, 365 1,384,012 15, 221	568, 794 22, 114 1,316,068 34, 877	605, 349 14, 634 1,426,199 10, 956	655, 186 16, 512 1,598,070 29, 826
Raw sugar, total do From Cuba do Refined sugar, total do From Cuba do		189, 418 179, 666 15, 001 15, 001	267, 460 267, 460 47, 349 47, 349	157, 171 145, 072 49, 932 49, 932	126, 958 116, 529 30, 294 30, 294	97, 960 92, 812 35, 099 35, 098	180, 167 180, 167 23, 647 23, 647	210, 784 210, 784 16, 160 16, 160	219, 672 219, 669 15, 913 15, 559	275, 488 275, 487 19, 416 19, 416	$\begin{array}{c} 313,067\\ 313,067\\ 46,621\\ 46,618 \end{array}$	$391,051 \\ 391,049 \\ 52,956 \\ 52,956$	300, 783 300, 782 45, 964 45, 964
Receipts from Hawaii and Puerto Rico: Rawdo Refineddo Price, refined, granulated, New York:		160, 827 30, 150	179, 922 4, 750	209, 662 1, 709	128, 747 4, 774	76, 424 1	2, 500 5, 004	42, 816 2, 751	15, 694 3	40, 692 3, 802	107, 892 25, 761	136, 667 17, 444	182, 956 23, 795
Retail 1dol. per lbdo Wholesaledo Tea, imports§thous. of lb	. 096 . 081	. 074 . 059 1, 540	. 074 . 060 1, 336	. 075 . 060 6, 350	.076 .067 9,968	(²) . 074 3, 846	. 092 . 076 16, 286	. 095 . 078 11, 486	. 095 . 079 12, 891	. 096 . 080 4, 105	. 096 . 080 11, 498	$.096 \\ .081 \\ 4,963$. 095 . 081 2, 508
TOBACCO Lessf: thousand at any file		60, 740	36,970	90 FOF	r0, 000	54, 383	04 100	60.061		FA 019	49,018	33, 867	02 100
Exports, incl. scrap and stems§thous. of lb Imports, incl. scrap and stems§do Production (crop estimate)mil. of lb Stocks, dealers and manufacturers, total,		4,861	5, 381	39, 595 5, 608	50, 322 6, 031	6, 883	94, 129 6, 551	60, 861 4, 817 r 42, 312	55, 059 30, 930	54, 612 4, 912	49,018 5,632	5,192	23, 102 4, 848
Domestic:		2, 853			2, 998	•••••		3, 282			3, 552		
Cigar leafdo Fire-cured and dark air-cureddo		366 196 2,168		- +	327 165			303 159			372 253		
Flue-cured and light air-cured do Miscellaneous domestic do Foreign grown:		2,108			2, 389 3			2, 683			2, 773 4		
Cigar leafdo Cigarette tobaccodo		26 95			26 87			36 97			37 113		
Manufactured products: Consumption (withdrawals:) Cigarettes:													
Tax-free*	432, 527	2, 445 26, 360 452, 180 21, 084 2, 427	$\begin{array}{c} 2,487\\ 25,440\\ 439,396\\ 20,949\\ 1,832\end{array}$	2,665 28,953 500,572 22,733 1,967	1,94426,865457,70321,6711,125	2, 561 32, 778 588, 067 25, 631 1, 139	$\begin{array}{r} 3,165\\ 27,696\\ 546,949\\ 22,728\\ 1,523\end{array}$	$\begin{array}{c} 2,959\\ 22,695\\ 465,769\\ 17,636\\ 2,714 \end{array}$	$\begin{array}{r} 3,519\\ 28,451\\ 510,264\\ 20,124\\ 1,438\end{array}$	$\begin{array}{c} 2,713\\ 26,338\\ 446,042\\ 17,389\\ 2,480\end{array}$	$\begin{array}{c c} 3,243\\ 26,336\\ 426,785\\ 18,743\\ 2,473\end{array}$	2,805 27,493 416,270 19,716 1,667	2,966 25,068 473,968 16,111 1,094
Price, wholesale (list price, composite): Cigarettes, f. o. b., destinationdol. per 1,000 Production, manufactured tobacco, totalthous.oflb Fine-cut chewing	1	6. 255 21, 092 302	6. 255 21, 078 326	6. 255 22, 868 374	6, 255 21, 672 311	6. 424 25, 674 348	6, 509 23, 236 315	6. 509 18, 361 296	6.509 20,107 311	6.509 17,712 272	6, 509 19, 212	6. 509 19, 885	6. 509
Plug do		4, 280 3, 635	4, 657 3, 968	4, 631 4, 437	4, 361 3, 860	4, 821 4, 627	4, 096 3, 794	3,500 3,425	4, 380 3, 680	3, 762 3, 327	$ \begin{array}{c} 248 \\ 3,592 \\ 3,429 \end{array} $	$337 \\ 3,762 \\ 3,302$	
Plug do Scrap, chewing do Smoking do Snuff do Twist do		9, 395 3, 022 458	8, 909 2, 721 497	9, 486 3, 429 511	9, 618 3, 061 461	11, 676 3, 640 561	11, 266 3, 303 462	7, 410 3, 332 398	7, 789 3, 447 499	6, 961 2, 948 442	8, 310 3, 200 434	8,799	
		LEAT	HER	AND	PROD	UCTS	·	· · · · ·	1	1	<u>+</u>	1	<u> </u>
HIDES AND SKINS													
Livestock slaughter (see p. S-27), Imports, total hides and skins §thous, of lb Caif and kip skinsthous, of pieces Cattle hidesdo	·	13, 667 11 41	19, 775 35 83	$15,384 \\ 20 \\ 105$	16, 788 48 150	19, 238 124 140	30, 921 59 306	$25,229 \\ 126 \\ 206$	18, 198 59 118	13,589 31 122	$10,771 \\ 41 \\ 31$	10,830 22 29	14, 017 35 51
Goatskinsdo Sheep and lamb skinsdo Prices, wholesale (Chicago): Hides, packers', heavy, native steersdol. per lb	. 231	1, 271 3, 268 . 155	2, 496 5, 124 . 239	2, 640 3, 171 . 155	1, 864 3, 738 . 155	2, 273 2, 419 . 155	4, 454 2, 540 . 289	3, 239 2, 157 . 276	2, 683 1, 833 . 238	2, 113 1, 369 . 231	2,715 1,052 .228	3, 299 7 1, 318 . 220	3, 039 2, 013 , 223
Calfskins, packers', 8 to 15 lbdo	. 638	. 218	. 268	. 218	. 218	. 218	. 435	. 414	. 396	. 475	. 625	. 514	. 534
Exports: § Sole leather: Bends, backs and sidesthous, of lb Offal, including belting offaldo		655 488	307 186	364 25 2 011	640 17 824	51 20	146 5	71 90	626 153	189 225	358 95	471 40	148
Upper leathersquare feet Production: Calf and kipthous. of skins Cattle hidethous. of hides.		3, 280 801 2, 098	2, 264 755 2, 073	2, 011 844 2, 174	834 832 1, 909	1, 107 959 2, 052	1, 899 981 2, 150	2, 512 1, 011 2, 184	3,099 7 1,104 2,426	4,359 71,088 2,464	3,906 * 1,066 2,512	3,907 r 1,130 r 2,559	3, 761 1, 011 2, 472
Goat and kidthous, of skins. Sheep and lambdo 1 Data beginning January 1946 reflect a change in th		1,537 3,584	1,656 3,529	1, 761 3, 951	1,739 3,702	2, 598 4, 558	2, 304 4, 088	2, 412 3, 667	2, 506 3, 388	2,849 3,341	2, 954 2, 943	3, 038 r 2, 882	3,046 2,675

¹ Data beginning January 1946 reflect a change in the sample and in the method of summarizing reports; January 1946 figure comparable with earlier data is \$0.064. ² No quotation. ³ July 1 estimate. ⁴ December 1 estimate. ⁷ Revised. ⁵ Data continue series published in the 1942 Supplement but suspended during the war period (it should be noted that data for sugar are shown in long tons in that volume); **data** for October 1941-February 1945 will be published later. ⁶ New series. The new sugar series include raw and refined sugar in terms of raw (see also note in the April 1945 Survey). The new series for tax-free withdrawals of ciga-rettes is from the Treasury Department, Bureau of Internal Revenue, and includes withdrawals of small cigarettes for export and for consumption outside the United States; tax-free withdrawals were comparatively small prior to the war period. Monthly data beginning July 1943 are shown on p. S-29 of the March 1947 Survey.

August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	LEAT	HER	AND	PROD	UCTS	Con	tinued						
LEATHER-Continued			1										
Prices, wholesale: Sole, oak, bends (Boston)†dol. per lb Chrome, calf, B grade, black, composite	(1)	. 462	. 675	. 470	. 470	. 470	. 880	. 770	(1)	(1)	(1)	(1)	(;)
dol. per sq. ft Stocks of cattle hides and leather, end of month:‡	1.069	. 536	. 570	. 558	. 565	. 565	.869	. 902	. 950	. 958	1.017	1.015	1.00
LEATHER MANUFACTURES													
Boots, shoes, and slippers: Exports§		1, 701	776	1, 159	342	289	459	691	464	494	537	, 631	r 58
Prices, wholesale, factory ofdol, per pair Men's black calf oxford, corded tipdol, per pair Women's plain black kid blucher †do Production, total ¶dol, thous, of pairs Government shoesdo Civilian shoes, totaldo Athleticdo Dress and work shoes, incl. sandals and playshoes:	6, 00 4, 90	4.80 3.92 44,957 315 44,642 627	4.80 4.07 37,021 139 36,882 536	5.37 4.18 46,236 172 46,064 486	5, 37 4, 26 41, 651 140 41, 511 330	5, 37 4, 26 47, 469 171 47, 297 394	6. 50 4. 26 40, 752 196 40, 556 395	6. 50 4. 90 39, 068 198 38, 870 397	6. 25 4. 90 41, 051 (²) 41, 051 354	6.00 4.90 38,255 (²) 38,255 315	6.00 4.90 40,429 (²) 40,429 352	6.00 4.90 r 39,525 (²) r 39,525 375	$ \begin{array}{c c} 6. (4.9 36.49 (2) 36.49 36.49 36.30 36 36 36 36 36 36 36 36 36 36 36 36 36 $
Leather uppers, totalthous. of pairs Boys' and youths'do Infants'do Misses' and children'sdo Men'sdo Women'sdo Part leather and nonleather uppersdo Slippers and moccasins for houseweardo		$\begin{array}{c} 32,815\\ 1,752\\ 2,960\\ 4,379\\ 8,703\\ 15,021\\ 5,304\\ 5,708\\ 188\end{array}$	$\begin{array}{c} 26,504\\ 1,502\\ 2,456\\ 3,346\\ 7,662\\ 11,538\\ 4,693\\ 4,980\\ 169\end{array}$	$\begin{array}{c} 32,117\\ 1,720\\ 2,838\\ 4,119\\ 8,692\\ 14,748\\ 6,679\\ 6,563\\ 219 \end{array}$	$\begin{array}{c} 30,022\\ 1,607\\ 2,575\\ 3,727\\ 7,901\\ 14,212\\ 5,279\\ 5,681\\ 199\end{array}$	34, 194 1, 743 2, 962 4, 183 8, 874 16, 432 5, 173 7, 234 302	30, 011 1, 588 2, 555 3, 831 8, 153 13, 884 4, 304 5, 606 240	31, 884 1, 761 2, 632 4, 034 8, 947 14, 510 3, 461 2, 915 213	34,957 1,676 2,969 4,636 9,170 16,506 3,092 2,475 173	$\begin{array}{c} 33,295\\ 1,518\\ 2,720\\ 4,442\\ 8,536\\ 16,079\\ 2,336\\ 2,176\\ \end{array}$	$\begin{array}{c} 35, 690 \\ 1, 505 \\ 2, 875 \\ 4, 810 \\ 9, 067 \\ 17, 433 \\ 2, 077 \\ 2, 146 \end{array}$	r 34, 879 r 1, 449 2, 708 4, 690 r 9, 191 r 16, 841 r 1, 751 r 2, 364	$\begin{array}{c} 32, 17\\ 1, 36\\ 2, 37\\ 4, 28\\ 9, 04\\ 15, 10\\ 1, 55\\ 2, 25\end{array}$
All other footweardo. Gloves and mittens, production, total* Dress and semi-dress, totaldo. Leather		2, 274 765 166 28 571 1, 509 156 192	2, 024 652 141 18 493 1, 372 116 159	2, 255 806 175 25 606 1, 449 125 186	$2, 103 \\ 737 \\ 153 \\ 18 \\ 566 \\ 1, 366 \\ 119 \\ 175 \\ $	2, 549 882 167 20 695 1, 667 143 197	240 2, 282 757 145 15 597 1, 525 112 164	213 2, 103 628 102 9 516 1, 476 98 178	2, 251 576 97 470 1, 675 95 195	133 2.086 540 87 8 445 1,546 r 93 192	$164 \\ 2, 261 \\ 588 \\ 87 \\ 8 \\ 493 \\ 1, 674 \\ 95 \\ 205$	158 7 2,462 7 581 86 3 7 491 1,882 95 230	14 2, 29 51 8 42 1, 77 9 21
Fabricdo		^{1, 161} MBEI	1,097 R ANI	1, 138 0 MA	1, 072	1, 327 CTUR	ES	1, 200	1, 385	1, 261	1, 374	1, 557	1,4
LUMBER-ALL TYPES													
Exports, total saw mill products§		56, 871 10, 290 44, 968 76, 930	43, 784 13, 876 27, 825 109, 970	54, 365 12, 633 35, 001 123, 411	44, 725 15, 331 26, 823 111, 685	23, 802 4, 329 17, 485 131, 669	38, 251 7, 183 30, 103 117, 696	81, 976 28, 614 45, 149 123, 816	79, 720 20, 537 54, 377 109, 414	76, 403 22, 656 52, 062 111, 718	114, 345 27, 255 75, 572 133, 390	88, 468 16, 610 63, 109 93, 070	$163, 22 \\ 34, 24 \\ 101, 02 \\ 67, 61$
National Lumber Manufacturers Association; Production, total. mil. bd. ft Hardwoods. do Softwoods do Hardwoods. do Softwoods. do Softwoods. do Softwoods. do Hardwoods. do Softwoods. do Stocks, gross, end of month, total do Hardwoods. do Softwoods. do Gowods. do Gowods. do Softwoods. do		2, 749 656 2, 093 2, 605 614 1, 964 3, 753 959 2, 794	2, 753 694 2, 059 2, 594 590 1, 968 3, 854 1, 013 2, 841	$\begin{array}{c} 2, 934 \\ 774 \\ 2, 160 \\ 2, 710 \\ 630 \\ 2, 026 \\ 4, 068 \\ 1, 125 \\ 2, 943 \end{array}$	2,7427941,9482,5005831,8624,2821,2603,022	2, 946 829 2, 117 2, 727 698 1, 953 4, 540 1, 369 3, 171	2, 533 698 1, 835 2, 418 570 1, 785 4, 652 1, 453 3, 199	$\begin{array}{c} 2,303\\ 604\\ 1,699\\ 2,326\\ 542\\ 1,723\\ 4,645\\ 1,474\\ 3,171\end{array}$	2, 214 583 1, 631 2, 414 590 1, 824 4, 323 1, 421 2, 902	2, 403 612 1, 791 2, 378 598 1, 780 4, 346 1, 420 2, 926	2,578 623 1,955 2,389 507 1,882 4,456 1,427 3,029	$\begin{array}{c} 2,732\\ 632\\ 2,100\\ 2,560\\ 530\\ 2,030\\ 4,537\\ 1,470\\ 3,067\end{array}$	7 2, 93 63 7 2, 30 7 2, 70 58 7 2, 11 4, 76 1, 46 3, 29
FLOORING		2,101	2,011	2,010	0,022	0, 111	0,100	0,111	2, 502	2, 020	0,025	5,007	0,20
Maple, beech, and birch: M bd. ft. Orders, new do Orders, unfilled, end of month. do Production do Shipments do Stocks, end of month. do		2, 750 6, 250 2, 550 2, 700 2, 425	2, 300 5, 750 2, 375 2, 375 2, 375 2, 375	3, 560 6, 150 3, 100 3, 125 2, 475	2, 550 5, 425 2, 925 3, 375 2, 425	3, 750 5, 700 3, 400 3, 425 2, 200	3, 250 5, 250 3, 475 3, 625 1, 975	4, 350 6, 100 3, 950 3, 700 1, 950	3, 850 5, 550 3, 900 4, 375 1, 650	5, 200 7, 450 3, 875 3, 625 1, 850	5, 825 8, 375 4, 050 4, 400 1, 625	5,825 9,500 4,675 4,725 1,500	5, 37 10, 17 4, 85 4, 80 1, 50
Oak: Orders, new do Orders, unfilled, end of month do Production do Shipments do Stocks, end of month do		15, 426 31, 158 17, 239 17, 639 5, 162	20, 247 31, 657 20, 838 19, 747 6, 081	18, 931 30, 055 22, 860 24, 734 4, 209	22, 851 r 47, 861 27, 527 27, 331 r 4, 404	29, 212 42, 190 35, 922 34, 882 4, 738	29, 245 41, 800 34, 079 33, 065 5, 752	29, 194 41, 249 33, 955 31, 248 7, 431	41, 521 41, 523 40, 253 41, 247 5, 730	33, 893 40, 157 37, 976 37, 733 5, 978	42, 075 39, 970 42, 944 42, 260 6, 032	41, 284 38, 418 47, 361 46, 140 7, 016	46, 12 43, 12 48, 70 47, 83 7, 88
SOFTWOODS Douglas fir: Exports, total sawmill products <u>M</u> bd. ft. Sawed timber <u>Boards</u> , planks, scantlings, etc. <u>Lords</u> . Prices, wholesale: Dimension No L common 211 x 411 x 161		30, 020 5, 845 22, 682	22, 271 9, 256 13, 015	18, 710 6, 011 13, 112	20, 478 10, 041 10, 453	6, 233 2, 632 3, 601	2, 138 654 1, 484	37, 421 20, 629 16, 792	44, 931 15, 305 29, 626	36, 872 12, 695 24, 177	65, 073 21, 356 43, 717	38, 948 9, 364 29, 584	82, 5 28, 0 54, 5
Dimension, No. 1, common, 2" x 4" x 16' dol. per M bd. ft. Flooring, B and better, F. G., 1" x 4", R. L do Southern pine:	94.080	41, 528 58, 310	42.630 59.780	42.630 59.780	42. 630 59. 780	42, 630 59, 780	43.855 59.780	47.824 63.308	51. 940 72. 520	58. 800 85. 505	60. 270 91. 630	62. 230 94. 080	62. 2 94. 0
Exports, total sawmill products§ M bd. ft. Sawed timber§		10, 861 2, 035 8, 826	9, 565 2, 703 6, 862	16, 384 5, 260 11, 124	11, 716 4, 080 7, 636	5, 317 1, 034 4, 283	21, 360 4, 955 16, 405	15, 885 4, 880 11, 005	11, 842 2, 007 9, 835	20, 159 8, 214 11, 945	19, 041 4, 441 14, 600	$\begin{array}{c c} 17,511 \\ 4,341 \\ 13,170 \end{array}$	25,08 3,62 21,45

¹Publication of data discontinued by the compiling agency.
² Data not collected separately; included with data for civilian shoes.
³ Data continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.
⁴ These data continue series published in the July 1944 and earlier issues of the Survey which provide data through May 1944; the series for women's shoes was substituted in the 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, \$4.70; February-May 1946, \$4.80; Women's black kid—June 1944 October 1945, \$3.50; November 1945, \$3.60; December 1945, \$3.75; January-March 1946, \$3.75; April and May 1946, \$3.92.
⁴ See note for boots and shoes at the bottom of p. S-23 of the July 1945 Survey regarding changes in several classifications and note marked "‡" on p. S-28 of that issue regarding other revisions; revisions for January-May 1943 and 1945 and January-April 1946, which have not been published, will be shown later.
⁴ New series. The price for sole oak leather has been shown on a revised basis beginning in the October 1942 Survey; revisions beginning July 1933 are available on request. There have been unpublished revisions in the January 1944 April 1946 data for the lumber series and also earlier revisions beginning July 1933 are available on the April 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 Bureau of the Census. See note marked "6" above regarding the price series for women's shoes.

SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
LU	JMBE	R AN	D MA	NUFA	CTUR	ES—C	Continu	ıed					
SOFTWOODS-Continued									1				
Southern pine—Continued Orders, newt mil. bd. ft		544	602	576	593	601	547	506	588	586	618	631	56
Orders, new † mil. bd. ft do Orders, unfilled, end of month † do Prices, wholesale, composite: Boards, No. 2 common, 1" x 6" or 8" x 12' †	ļ	701	679	633	651	642	633	574	565	551	553	544	449
dol. per M bd. ft Flooring, B and better, F. G., 1" x 4" x 12-14'† dol. per M bd. ft	64.333	46. 029 65. 091	46. 083 65. 091	46. 083 65. 091	46. 083 65. 091	46. 083 65. 091	53, 182 74, 723	67.163 96.546	71.656 106.782	72.530	71,460	* 67.790 * 130.683	7 65. 694 7 130. 68
Production †		610 589	625 624	625 622	567 575	668 610	589 556	610 565	578 597	686 600	681 616	693 640	720
Stocks, end of month†do Western pine: Orders, new†do]	1,081 558	1, 082 583	1,085 634	1,077 605	1, 135 580	1,168	1, 213 436	1. 194 461	1, 280 385	1, 345 530	1, 398 540	1, 464
Orders, new†do Orders, unfilled, end of month†do Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8"do. per M bd. ft.	54.36		276 40.93	258 40.19	283 40.35	288 40.38	275 40.36	269 43, 30	302 45.60	278 48.51	353 50.99	357 52.71	247 54.69
Production fmil. bd. ft Shipmentsfdo Stocks, end of monthfdo		666 595 835	671 604 901	10.10 737 649 987	r 632 r 577 1,041	625 573 1,092	491 501 1,083	394 440 1,038	329 428 939	48.01 346 409 876	420 455 841	534 536 839	653 559 933
West coast woods: Orders, new†dododododododo		477 559	492 545	514 554	448 538	536 576	445 544	451 514	582 523	618 577	723 685	$529 \\ 646$	7 544 595
Production t do		546 532 378	507 493 378	526 496 403	487 468 420	, 534 , 493 462	503 484 475	461 489 448	507 576 377	529 548 379	598 569 410	584 586 374	7 604 7 607 397
SOFTWOOD PLYWOOD]		1
Production [*] thous. of sq. ft., %" equivalent Shipments [*] do Stocks, end of month [*] do	139, 623 142, 975 31, 481	121, 412 125, 068 24, 391	99, 747 92, 288 34, 189	126, 974 124, 891 33, 842	129, 270 128, 086 35, 560	149, 600 149, 583 34, 959	129, 635 128, 691 34, 984	121, 816 129, 727 26, 882	140, 058 136, 064 30, 712	$\begin{array}{c}129,622\\127,658\\31,995\end{array}$	139, 779 140, 457 32, 146	148, 027 143, 295 35, 591	7 141, 491
FURNITURE									ļ				
All districts, plant operationspercent of normal Grand Rapids district: Orders:	1	62	59	68	68	72	73	70	74	73	78	78	
Canceledno. of days' production Newno. of days' production		2 40 147	1 53 137	3 47 141	2 35 137	3 53 141	6 27 130	17 28 120			1		
Unfilled, end of monthdo Plant operationsno. of days' production		69 37	62 33	71 39	70 40	72 42	130 75 38	77 36	78	75	82	82	
	M	ETAL	S ANI) MAI	NUFA	CTUR	ES						
IRON AND STEEL													
Iron and steel products: Exports (domestic), totalshort tons		394, 382 18, 568	396, 566 11, 620	513, 595 10, 893	362, 608 9, 244	293, 451 7, 187	480, 752 16, 258	509, 444 15, 671	549, 198 8, 381	480, 975 4, 694	637, 446 9, 082	641, 723 10, 160	657, 852 18, 173
Scrapdo Imports, totaldo Scrapdo		64, 969 3, 409	131, 022 103	119,664 763	124, 453 1, 896	1 10, 767 207	143, 378 1, 159	102, 686 1, 018	137, 556	129, 994 1, 511	162, 150 3, 058	r 239, 154 3, 478	137, 604 2, 184
Iron and Steel Scrap		1						:					
Consumption, total*thous. of short tonsdo		2,074	4, 476 2, 382	4, 670 2, 594	4, 449 2, 467	4,907 2,705	4, 579 2, 535	4, 239 2, 193	4,900 2,717	4, 503 2, 406	5, 136 2, 689		
Purchased scrap*dodo		2, 140 4, 110 1, 269	2,094 3,660 1,267	2,076 3,324 1,142	1,982 3,258 1,192	2, 202 3, 163 1, 184	2, 044 2, 992 1, 121	2, 046 3, 034 1, 158	2, 183 2, 886 1, 063	2,097 3,032 1,061	2, 447 3, 366 1, 109		
Purchased scrap*do		2, 841	2, 393	2, 182	2, 066	1, 979	1, 870	1, 876	1, 823	1, 971	2, 257		- -
Iron ore: All districts:*													
Productionthous, of long tonsdo Shipmentsdodo Stocks, end of monthdo		8, 850 9, 914 5, 367	11,612 12,215 4,764	11,090 11,083 4,770	10, 742 10, 546 4, 966	9, 917 9, 965 4, 860	6,605 6,830 4,607	2, 274 1, 193 5, 688	2, 698 1, 251 7, 135	2, 591 1, 322 8, 404	2,846 1,425 9,825	6, 575 7, 216 9, 212	10, 981 11, 755 8, 438
Lake Superior district: Consumption by furnacesdo	6, 500	4, 995	6,460	6, 738	6, 380	6, 625	6, 131	5, 516	7, 024	6, 264	6, 979	6, 579	6, 885
Shipments from upper lake portsdo Stocks, end of month, totaldo At furnacesdo	11, 457 21, 746 19, 594		10, 848 30, 439 27, 131	9, 774 34, 067 30, 450	9,636 37,573 33,464	9, 209 40, 435 35, 762	6, 701 41, 919 37, 063	247 37, 465 33, 056	$ \begin{array}{c} 0 \\ 30, 514 \\ 26, 744 \end{array} $	0 24, 317 20, 938	0 17, 411 14, 755	4, 448 13, 555 11, 738	10, 373 17, 618 15, 541
On Lake Erie docksdo Imports§do	2, 152	3, 018 173	3, 307 340	3, 617 371	4,109 402	4,674	4,857	4, 409 237	3, 770 223	3, 379 198	2,656 233	1, 816 263	2, 078 4 3 9
Manganese ore, imports (manganese content)§do Pig Iron and Iron Manufactures		34	72	62	70	69	77	55	76	45	32	64	46
Castings, gray iron:*	1 090 050	757 000	840 004	072 000	027 401	1 077 000	097 060	000 10*	1 077 000	1 000 070	1 000 000	1 007 150	1 007 205
Shipments, totalshort tonsdo For saledodddododddodddddddddddddd	596, 874	442,473	840,004 487,458 2,708,385	973, 232 567, 164 2,814,430	540, 649	1,077,838 626,273 2,952,705	987,069 561,626 2,940,199	514,415	632, 789	1,009,970 583,252 2,986,741	633,844	636, 708	633,013
Castings, malleable iron: d Orders, new, for saledo	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 saledodo	248, 798	275,845	271,981	272,571	277, 309	280,972	278,446	267,661	259, 764	274,018	280, 724		262, 117

* Revised.
Since May 1944 the coverage of the malleable iron castings industry has been virtually complete; see note in the February 1947 Survey for further information.
§ Data continue series shown in the 1942 Supplement but suspended during the war period (it should be noted that data for iron and steel are shown in long tons in that volume);
data for October 1941-February 1945 will be published later.
New series. For data beginning September 1941 for softwood plywood see p. 16 of the September 1944 Survey. For description of the series on scrap iron and steel and 1939-40 data, see note marked """ on p. S-29 of the November 1941 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.
1 Revised series. See notes marked """ on p. S-31 of the February 1947 Survey and p. S-29 of the April 1943 of the 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 April 1946 will be published later. The Southern pine price series are shown on a revised basis beginning in the February 1946 Survey; see note in that issue.

August 1947

Unless otherwise stated, statistics through 1941	1947	1			1946		<u> </u>				1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
M	ETAL	S ANI	O MAI	NUFA	CTUR	ESC	ontinu	ed	<u> </u>				
IRON AND STEEL-Continued													
Pig Iron and Iron Manufactures—Continued													
Pig iron: Consumption*thous. of short tons	 	3, 623	4, 560	4, 696	4, 571	4, 812	4, 424	3, 888	5, 037	4, 467	5, 015		
Prices, wholesale: Basic (furnace)dol. per long ton Compositedodo	33. 00 33. 81	28.00 28.67	28.00 28.73	28.00 28.73	28.00 28.73	28.00 28.73	28.00 28.73	29.60 30.12	30.00 30.86	30.00 30.86	33.00 33.55	33. 00 33. 81	33. 00 33. 81
Foundry, No. 2, f. o. b. Neville Island*do Production*	33. 50 4, 810	28.50 3,682	28.50 4,705	28.50 4,898	$ 28.50 \\ 4,687 $	28.50 4,815	28.50 4,435	30.50 3,992	30.50 5,087	30.50 4,550	33, 50 5, 123	33. 50 4. 830	33, 50 5, 081
Stocks (consumers and suppliers'), end of month* thous. of short tons		821	810	771	830	881	687	668	674	735	777		
Steel castings:† Shipments, totalshort tonsfor sale, totaldo	139,031 103,888	121,522 89,533	117,528 82,975	$129,666 \\ 94,063$	126,471 90, 567	137,304 98, 265	$130,606 \\ 93,878$	123,907 88, 136	139,029 101,140	$125, 612 \\92, 822$	134, 909 99, 701	$144.175 \\ 106,127$	140, 874 103, 779
Railway specialtiesdo Steel forgings:*	31, 879	25, 529	22, 405	24, 712	25, 910	25, 619	27, 425	22, 108	28, 699	28, 212	27, 125	29, 185	28, 850
Orders, unfilled, for sale, totaldo Drop and upsetdo Press and open hammerdo	638, 535 522, 096 116, 439	635, 004 512, 272 122, 732	$\begin{array}{c} 661,277\ 532,401\ 128,876 \end{array}$	666, 360 537, 815 128, 545	670, 523 543, 831 126, 692	736, 482 603, 833 132, 649	726, 733 595, 359 131, 374	707,060 579,778 127,282	723, 158 591, 558 131, 600	713,909 581,337 132,572	717, 428 586, 992 130, 436	698, 615 570, 130 128, 485	662, 579 544, 058 118, 521
Shipments, totaldododododododododo	200, 656 152, 664	164, 921 117, 299	168, 319 124, 718	184, 286 136, 124	173,934 132,544	203, 410 154, 277	183, 856 134, 363	187, 375 138, 567	199, 589 145, 9 43	195, 681 148, 166	205, 085 156, 724	223,787 170,993	210,772 158,999
For saledo Press and open hammer, totaldo	$82,100 \\ 47,992 \\ 29,948$	59, 705 47, 622 33, 457	$59,941 \\ 43,601 \\ 26,640$	$73,338 \\ 48,162 \\ 35,086$	$72, 136 \\ 41, 390 \\ 29, 851$	82, 796 49, 133 35, 901	73, 124 49, 493 34, 988	75, 360 48, 808 34, 986	79,061 53,646 37,013	78, 560 47, 515 32, 444	83, 743 48, 361 31, 713	90, 076 52, 794 31, 399	85, 729 51, 773 30, 014
For saledo	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
Productionthous, of short tons Percent of capacity §	6, 952 93	7 5, 626 74	7 6, 619 85	r 6, 925 89	r 6, 5°6 87	r 6,952 89	r 6, 458 85	7 5, 761 74	7, 213 93	$6,422 \\ 92$	7, 307 94	7, 043 94	r 7, 329 95
Prices, wholesale: Composite, finished steeldol. per lb Steel billets, rerolling (Pittsburgh) dol. per long ton	.0329 42.00	. 0303 39. 00	, 0305 39. 00	. 0305 39. 00	, 0305 39, 00	. 0305 39. 00	. 0305 39. 00	. 0312 39. 00	. 0329 42. 00	. 0329 42. 00	. 0329 42. 00	$.0329 \\ 42.00$. 0329 42. 00
Structural steel (Pittsburgh)dol. per lb Steel scrap (Chicago)dol. per long ton	$.0250 \\ 30.88$. 0235 18. 75	$.0235 \\ 18.75$. 0235 18. 75	$.0235 \\ 18.75$	$.0235 \\ 18.75$. 0235 23. 13	$.0235 \\ 27.25$. 0250 29. 75	. 0250 31. 63	$.0250 \\ 36.69$. 0250 33, 05	. 0250 29. 25
Steel, Manufactured Products													
Barrels and drums, steel, heavy types: Orders, unfilled, end of monththousands	13, 612	9, 763	9, 960	10, 318	12, 202	13,071	13, 612	15,014	15, 501	15, 867 2, 064	14,976	14, 542	14,370
Production do Shipments do Storks and of month	$2,244 \\ 2,242 \\ 23$	$1,786 \\ 1,782 \\ 28$	2, 031 2, 019 40	2, 393 2, 405 28	2, 039 2, 036 30	2, 354 2, 351 33	2, 198 2, 213 19	2, 091 2, 093 17	2,327 2,317 27	2,004 2,066 25	$2,291 \\ 2,292 \\ 25$	2,455 2,455 25	2, 303 2, 306 21
Stocks, end of month		1, 797	2,000	1, 424	1.646	1,973	1, 453	1,452	1, 421	1, 340	7 1, 421	1, 377	1, 428
Quantity	1,346 232,972	1, 895 240, 089	1, 480 306, 798	1, 588 343, 338	1, 682 318, 304	1, 890 258, 763	1, 441 192, 134	1, 462 198, 406	1, 393 174, 890	1, 265 157, 758	1,348 180,256	1,337 205,024	1, 212 r 207, 571
Food	168, 436 64, 536	204,977 35,112	267, 434 39, 364	302,756 40,582	282,075 36,229	$215, 247 \\ 43, 516$	$151,882 \\ 40,252$	157,030 41,376	129, 914 44, 976	111, 154 46, 604	125,867 54,389	$139,718 \\ 65.306$	146,015 - 61,556
Shipments for saledo Commercial closures, production*millions	193, 635 845	205,462 1,279 20,422	276, 459 1, 196	300,870 1,391 25,439	277,829 1,340 25,159	222,307 1,574 28,901	161, 951 1, 401 25, 106	167, 637 1, 323 24, 307	138, 203 1 416 27, 603	123, 761 + 1, 154 24, 136	142,837 1,176 26,265	160, 245 7 1, 086 27, 219	r 165, 448 986 25, 058
Areathous. of sq. ft Quantitynumber Cans, metal (in terms of steel consumed):* Shipments (for sale and own use), totalshort tons Fooddodo Nonfooddo Shipments for saledo Commercial closures, production*millions Crowns, production*thousand gross Porcelain enameled products, shipments!* thous. of dolthousand glossthousand gloss_	24, 266 7, 182	20, 422 r 5, 233	22, 900 r 5, 095	r 6, 277	r 5, 874	7, 062	25, 196 • 6, 668	r 5, 823	7,752	r 6, 968	7, 516	8,092	25, 058 + 7, 628
Stal module at chinments		399	455	506	543	580		4 502	E 002	4 696	 E 204	E 446	
Total		3, 688 372 334	4, 259 455 427	4, 965 501 501	4, 590 452 446	5, 261 549 498	5,020 507 482	4, 533 460 418	5, 063 525 467	4, 626 474 428	5, 304 558 502	5, 446 549 518	5, 442 561 535
Platesdododo		284 133	399 180	421 217	397 199	467 226	466 210	386 174	468 227	445	527 181	555 206	579 204
Sheetsdo			960 92 105	1, 116 124 137	1,076 115 137	1, 233 133 158	1, 220 132 144	1,081 123 135	1,202 126 146	1, 093 116 136	$1,275 \\ 132 \\ 144$	1,274 141 151	$ \begin{array}{c} 1,274 \\ 142 \\ 150 \end{array} $
Hot rolleddodOdOdOdOdOdOdOdOdOdOdOdOdOdOdOdOdOdO		274 247	313 262	351 295	347 244	387 253	356 248	310 265	362 248	334 229	390 293	* 392 318	382 305
Wire and wire products		318	297	387	365	410	391	392	420	364	396	425	425
Aluminum:		65, 356	77, 110	88,606	95, 038	29,811	93, 752	113, 445	108, 795	166, 616	157, 437	129, 133	189, 615
Imports, bauxite¶long tons. Price, wholesale, scrap castings (N. Y.)dol. per lb Aluminum fabricated products, shipments, total*	. 0444	. 0523	. 0525	. 0550	. 0575	. 0575	. 0682	. 0775	. 0775	. 0755	. 0725	. 0719	. 0667
	91.8	r 121. 0 r 30. 9 90. 1	r 136, 1 r 31, 2 105, 0	7 151. 2 7 36. 4 114. 8	7 148.7 7 34.6 114.2	* 181. 8 * 43. 0 138. 8	r 163.1 r 38.2 124.9	r 156.9 r 37.5 119.4	174.4 40.7 133.7	r 157.7 r 37.8 120.0	r 155.3 r 42.3 113.0	7 152.6 7 41.7 110.9	143.2 37.4 τ 106.7
Castings*do Wrought products, total*do Plate, sheet, and strip*do Brass sheets, wholesale price, milldol, per lb.	70.5	65.6 ,237	80.3	88.8	91.9	133. 8 110. 1 . 237	99.5 .259	92. 7 . 275	103.9	92. 9 . 275	88.0	83.8	* 81. 7 . 293
Exports, refined and manufactures short tens		7, 341	7, 489	9, 173	5, 386	2, 131	10, 564	14, 168	14, 921	11,018	13, 462	11, 721	14, 020
Imports, total do		20,510 5,058 15,452	35,755 5,486 30,269	$\begin{array}{c} 21,272 \\ 2,950 \\ 18,322 \end{array}$	$\begin{array}{c c} 25, 182 \\ 2, 656 \\ 22, 526 \end{array}$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	33, 182 6, 809 26, 373	45, 431 9, 298 36, 133	25, 138 12, 340 12, 798	26, 114 8, 784 17, 330	26, 291 6, 944 19, 347	23, 204 7, 989 15, 215	41,659 3,233 38,426
Unrefined, including scrap¶do Refined¶do Price, wholesale, electrolytic (N. Y.)dol, per lb		819 14,633	12, 319 17, 950	18,272 50	19,315 3,211	23, 929 7, 349	12, 933 13, 440	23,625	8, 592 4, 206	7, 805 9, 525	12, 158 7, 189	9,755 5,460	25, 099 13, 327
Price, wholesale, electrolytic (N. Y.)dol. per lb_	. 2135	. 1406	.1415	.1415	. 1415	. 1415	. 1704	. 1928	. 1927	. 1935	. 2091	. 2123	1 . 2211

Price, wholesale, electrolytic (N, Y)_____dl, per lb___l 2135 1.1406 1.1415 1

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
M	ETAL	S ANI) MAI	NUFA	CTUR	ES—C	ontinu	ed				· · · · · · · · · · · · · · · · · · ·	
NONFERROUS METALS AND PRODUCTS-Con													
Copper—Continued Production:3 Mine or smelter (incl. custom intake)_short tons_ 	1 98, 738	32, 785 23, 870	56, 906 43, 606	64, 462 59, 591	69, 748 67, 803	72, 807 77, 947	73, 024 75, 066	78, 674 77, 578	78, 256 80, 144	74, 474 77, 591	84, 356 • 87, 141	1,104. 430	
Deliveries, refined, domestico ³	1 76, 629	95, 267 79, 145 5, 217	97, 527 101, 183	118, 381 94, 669 12, 909	113, 158 98, 619 9, 477	136, 481 91, 161	129,206 90,896	141, 218 80, 832 24, 427	143, 692 76, 680 21, 105	117, 734 74, 645	r 120, 820 r 71, 507	r 85, 293	7 118, 048 17 83, 980
Imports, total, except mfrs. (lead content)¶do Ore (lead content): Mine production*do Receipts by smelters, domestic ore:o [*] do Refined:		23, 660 21, 801	5, 046 25, 044 32, 977	28, 610 31, 373	27, 229 28, 054	19, 295 25, 875 27, 324	8, 345 27, 872 26, 180	29, 927 28, 065 31, 307	21, 103 31, 476 30, 907	12, 405 29, 857 32, 157	18, 898 31, 116 36, 328	18, 585 7 31, 658 37, 581	18, 113 30, 852 7 34, 269
Price, wholesale, pig, desilverized (N. Y.) dol. per lb Production, total domestic ored short tons. From domestic ored do Shipments do Stocks, end of month do	$\begin{array}{c} .1500\\ 45,235\\ 41,505\\ 54,627\\ 37,836\end{array}$	0818 18, 584 17, 450 25, 173 32, 969	$\begin{array}{c} . \ 0925 \\ 34, \ 029 \\ 32, \ 622 \\ 35, \ 591 \\ 31, \ 396 \end{array}$. 0825 35, 690 33, 994 32, 811 34, 275	0825 40,720 39,012 34,047 40,944	$\begin{array}{r},0825\\43,062\\41,217\\41,008\\42,992\end{array}$	$\begin{array}{r} .1044\\ 40,041\\ 38,287\\ 34,764\\ 48,262\end{array}$	$\begin{array}{c} .1219\\ 40,448\\ 38,943\\ 40,613\\ 48,088\end{array}$	$\begin{array}{r} .1293\\ 45,629\\ 42,506\\ 44,888\\ 48,826\end{array}$	$\begin{array}{c c} .1318\\ 44,053\\ 41,210\\ 49,638\\ 43,233\end{array}$	$\begin{array}{r} .1496\\ 51,239\\ 46,699\\ 52,465\\ 41,990\end{array}$	$\begin{array}{c c} .1500\\ 53,424\\ 48,995\\ 50,568\\ 44,834\end{array}$	$\begin{array}{c} .1500\\ 53,822\\ 49,984\\ 50,482\\ 47,233\end{array}$
Imports:¶ Ore (tin content)long tons Bars, blocks, pigs, etcdo Price, wholesale, Straits (N. Y.)dol. per lb Zipe:	.8000	3, 242 2, 073 . 5200	5, 665 2, 172 , 5200	3, 593 2, 542 . 5200	$153 \\ 581 \\ .5200$	783 2,462 .5200	4, 904 1, 195 . 6452	415 1,991 .7000	3,011 1,285 .7000	$1,774 \\ 419 \\ .7000$	0 r 60 . 7000	3, 937 33 . 8000	1, 409 54 . 8000
Imports, total (zinc content)¶short tons For smelting, refining, and export¶do For domestic consumption:¶		15, 729 878	31, 057 5, 287	21, 241 3, 476	25, 424 3, 637	14, 425 742	27, 331 5, 441	32, 041 3, 624	48, 627 5, 441	57, 3 96 22, 482	$25,753 \\ 5,842$	43, 935 10, 082	33, 582 6, 367
Ore (zinc content)do Blocks, pigs, etcdo Mine production of recoverable zinc*do Slab zinc:		7, 616 7, 235 42, 524	19, 982 5, 788 33, 218	14, 007 3, 758 45, 893	17, 242 4, 545 48, 433	8, 899 4, 784 51, 517	15, 278 6, 612 48, 993	18, 608 9, 809 49, 891	29, 896 13, 289 54, 925	29, 275 5, 639 51, 085	12,823 7,088 55,134	28, 930 4, 923 56, 827	20, 306 6, 909 57, 181
Price, wholesale, prime Western (St. Louis) dol. per lb Production doll per lb Shipments doll per lb Domestic doll per location doll per location Stocks, end of month doll per location doll per location doll per location doll per location doll per location stocks doll per location d	63, 527 52, 390	0825 58, 812 60, 492 51, 101 239, 953	. 0923 59, 014 69, 220 58, 321 229, 747	$\begin{array}{c} .0825\\ 59,752\\ 51,886\\ 43,522\\ 237,613\end{array}$	0825 58, 475 65, 927 60, 130 230, 161	.0887 64,138 73,915 71,667 220,384	$\begin{array}{c} .1012\\ 66,873\\ 91,429\\ 75,781\\ 195,828\end{array}$	$\begin{array}{r} .1050\\ 70,176\\ 90,204\\ 77,904\\ 175,800\end{array}$	$\begin{array}{r} .1050\\ 72,332\\ 74,795\\ 67,211\\ 173,337\end{array}$	$\begin{array}{c} .1050\\ 65,198\\ 76,074\\ 65,356\\ 162,461\end{array}$. 1050 75, 376 * 75, 788 67, 325 162, 049	$\begin{array}{r} .1050 \\ 73,891 \\ 72,243 \\ 61,715 \\ 163,697 \end{array}$	$\begin{array}{c c} .1050\\ 73,970\\ 70,803\\ 58,827\\ 166,864\end{array}$
HEATING APPARATUS, EXCEPT ELECTRIC	:				ĺ							-	
Boilers, radiators and convectors, cast iron: Boilers (round and square): Productionthous. of lb Shipments	25, 838 26, 342 50, 824	20, 986 21, 348 41, 611	21, 188 20, 222 42, 577	25, 380 26, 881 41, 076	25, 713 27, 021 39, 769	30, 066 32, 243 37, 591	28, 451 30, 954 35, 088	19, 856 23, 694 32, 173	27, 982 24, 294 35, 861	26, 003 23, 782 38, 082	29, 452 26, 073 41, 461	28, 849 25, 326 44, 984	r 29, 528 r 23, 185 r 51, 327
Radiation: Production Shipments Go Stocks Boilers, range, shipments*	4,472	3, 386 3, 355 4, 375 85, 704	3, 196 3, 559 4, 012 90, 636	3, 878 4, 469 3, 421 113, 524	3, 494 3, 764 3, 151 104, 169	4, 523 4, 858 2, 816 103, 837	4, 321 4, 369 2, 768 94, 274	3, 250 4, 286 1, 732 84, 457	4, 619 4, 065 2, 256 78, 400	4, 168 4, 200 2, 254 60, 821	4, 862 4, 441 2, 675 67, 140	$\begin{array}{r} 4,820\\ 4,597\\ 2,899\\ 66,597\end{array}$	4, 984 4, 746 3, 137 66, 745
Oil burners: Orders, new, net		106,579806,18136,7455,852	102, 438 862, 912 45, 707 6, 626	101, 818 907, 304 57, 426 5, 543	81, 888 931, 853 57, 339 5, 198	99,009 956,966 73,896 6,407	105, 689 990, 350 72, 305 7, 588	86, 196 1,002,380 74, 166 7, 039	87, 872 1,008,813 81, 439 10, 487	118, 308 1,045,876 81, 245 11, 903	11, 795 1, 077,832 96, 694 14, 745	2 - 10, 338	5, 083 874, 787 98, 410 15, 432
Stores and ranges, domestic cooking, exc. electric:* Production, total		$219,970 \\ 31,415 \\ 144,205 \\ 44,350 \\ 282,358$	$202, 517 \\ 28, 459 \\ 133, 679 \\ 40, 379 \\ 304, 007 \\ 100000000000000000000000000000000$	$\begin{array}{c} 263,215\\ 34,520\\ 181,190\\ 47,505\\ 376,557\\ 135,191\\ 104,037\\ 137,329 \end{array}$	249, 542 34, 142 169, 929 45, 471 377, 803 146, 901 116, 405 114, 497	$\begin{array}{c} 296,874\\ 42,232\\ 204,190\\ 50,452\\ 528,984\\ 206,873\\ 155,945\\ 166,166\end{array}$	$\begin{array}{c} 254,261\\ 33,175\\ 172,054\\ 49,032\\ 466,854\\ 163,115\\ 151,271\\ 152,468\end{array}$	$\begin{array}{c} 226,291\\ 31,701\\ 153,972\\ 40,618\\ 457,360\\ 151,979\\ 162,518\\ 142,863\end{array}$	$\begin{array}{c} 302,809\\ 39,317\\ 206,130\\ 57,362\\ 467,577\\ 131,053\\ 160,936\\ 175,588 \end{array}$	$281, 510 \\ 40, 411 \\ 188, 387 \\ 52, 712 \\ 360, 150 \\ 89, 049 \\ 139, 879 \\ 131, 222$	305, 406 46, 175 203, 631 55, 600 388, 957 97, 264	r 313, 694 r 49, 288 210, 406 54, 000 r 416, 216 r 95, 063 r 175, 282 145, 871	288, 699 44, 837 194, 182 49, 680 410, 648 92, 349 157, 720 160, 579
Warm air furnaces (forced air and gravity air flow), shipments, total*numberdo	1	$\begin{array}{r} 49,536\\ 15,914\\ 4,339\\ 29,283\\ 181,424 \end{array}$	$\begin{array}{r} 49,122\\ 16,206\\ 5,345\\ 27,571\\ 187,569 \end{array}$	$\begin{array}{r} 62,246\\ 20,192\\ 6,345\\ 35,709\\ 213,789\end{array}$	$72,303 \\ 23,163 \\ 9,112 \\ 40,028 \\ 209,415$	$\begin{array}{r} 83,502\\ 27,545\\ 9,537\\ 46,420\\ 264,989\end{array}$	$\begin{array}{c} 89,005\\ 29,089\\ 12,296\\ 47,620\\ 260,569\end{array}$	$\begin{array}{c c} 78,167\\ 26,292\\ 14,385\\ 37,490\\ 253,621 \end{array}$	$76,537 \\ 28,954 \\ 14,980 \\ 32,603 \\ 293,315$	$\begin{array}{r} 66,308\\ 23,944\\ 17,552\\ 24,812\\ 270,843\end{array}$	$\begin{array}{r} 60, 196 \\ 14, 562 \\ 22, 683 \\ 22, 951 \\ 282, 408 \end{array}$	55, 297 14, 209 22, 050 19, 038 r 244, 711	54, 916 9, 928 24, 664 20, 324 209, 800
MACHINERY AND APPARATUS													
Blowers, fans and unit heaters: Blowers and fans, new ordersthous. of dol Unit heater group, new ordersdo Electric overhead cranest:		16, 604 7, 628			17, 382 10, 193			$15,292 \\ 10,113$			14, 907 7, 216		
Orders, newdo		1, 456 15, 132 \$94	2, 360 16, 242 802	1, 565 16, 549 1, 252	1, 082 15, 811 1, 192	16,775							
Foundry equipment: New orders, net, total 1937-39=100	649. 9 658. 9 620. 7 24, 720	491. 7 492. 8 488. 2 28, 580	453. 4 444. 8 481. 1 22, 360	538. 7 555. 5 484. 1 26, 911	424, 4 415, 4 453, 5 25, 468	469, 2 407, 1 672, 0 29, 140	477.4 421.0 661.5	430. 9 379. 0 600. 3 27, 587	513.4 466.9 665.0	521.9 472.5 682.9	573.8 532.3 709.5	512. 1 445. 9 727. 9	548.6 525.9 623.0

Machine tools, shipments*......thous. of dol.. 24, 720 28, 580 22, 360 26, 911 25, 468 29, 140 26, 176 27, 587 26, 542 20, 765 29, 012 26, 857 25, 791 * 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. IData cover 9 companies since September 194; 4 earlier data back to March 1943 covered 8 companies. or For data for January 1942-April 1944 for the indicated copper, lead, and zinc series, see p. 24 of the June 1944 Survey. Total shipments of zinc include through September 1946 shipments for Government account in addition to shipments to domestic consumer and export and drawback shipments. § See p. 24 of the January 1947 Survey for available data for 1942-45 for cast-iron boilers and radiation; these series continue data in the 1942 Supplement. # Data are based on reports of 150 companies for 1946 and around 160 for 1947, covering almost the entire industry; it is believed that concerns added after 1945 had little or no pro-duction in that year and data for 1945 were practically complete; in prewar years reports covered about 90 percent of the industry. * New series. Data for mine production of lead and zinc are from the Department of the Interior, Bureau of Mines, and are practically complete; monthly figures beginning July 1941 and carier annual totals will be shown later. Data for range boilers, stores and ranges, warm-air furnaces and water heaters are compiled by the Bureau of the Census and are practically complete; data for 1943-45 for domestic heating stores are shown on p. 20 of the April 1947 Survey; data prior to 1946 for the other series were revi

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SURVEY OF CURRENT BUSINESS

August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
M	ETAL	S ANI) MA	NUFA	CTUR	ESC	ontinu	ed					
MACHINERY AND APPARATUS-Continued													
Jechanical stokers, sales:¶ Classes 1, 2, and 3number Classes 4 and 5:	1	13, 893	17, 503	20, 354	19, 437	17, 269	14, 946	7, 594	4, 282	2, 306	3, 598	4, 061	5,
Number Horsepower umps and water systems, domestic, shipments:o [*]	63, 168	309 75, 074	330 83, 958	427 70, 827	450 63, 055	454 78, 454	357 58, 495	339 49, 903	215 54, 852	177 52, 705	280 56, 661	174 57, 563	52,
Domestic hand and windmill pumpsnumber Water systems, including pumps, totaldo Jat [*]	1 36.946	27, 741 46, 155 23, 042 23, 113	22, 663 54, 531 27, 421	25,003 60,251 28,889	24, 082 55, 485 26, 737	30, 552 68, 289 34, 728	28, 917 57, 986 30, 103	23, 434 62, 319 34, 141	26, 737 59, 545 31, 125	28, 310 64, 455 33, 930	36, 261 62, 586 32, 773	36, 578 70, 792 35, 671	7 38, 7 61, 7 29,
Imps, steam, power, centrifugal and rotary, new ordersthous. of dol.		23, 113	27, 110 4, 014	31, 362 3, 789	28, 748 3, 223	33, 561 3, 581	27, 883 3, 260	28, 178 3, 035	28, 420 3, 428	30, 525 3, 506	29, 813 3, 464	35, 121 3, 638	* 31 2
ales and balances (except laboratory), shipments, quarterly:*thous. of dol		7, 150			7, 751			9, 864			10, 100		
wing machines, heads, production:* Domestienumber Industrialdo		33, 838 8, 909	34, 596 10, 788	27, 296 7, 364	35, 249 9, 695	50, 042 12, 760	43, 220 10, 832	43, 843 10, 764	47, 063 12, 506	46, 068 11, 368	51, 384 11, 687	14,002	
ELECTRICAL EQUIPMENT													
attery shipments (automotive replacement only), number*thousands omestic electrical appliances, shipments:			1, 161	1, 471	1, 318	1, 355	1, 150	1, 213	1, 509	1, 601	1, 798	1, 868	1
Vacuum cleaners, total • do Floor do Hand do Washers • do		184, 182 178, 841	199,722 192,655 7,067	$\begin{array}{c c} 234,148\\ 226,060\\ 8,088\end{array}$	223,039 216,219	266,062 259,153	268, 432 260, 572	272,949 265,364	265,790 258,892	279, 219 272, 927 6, 292	$\begin{array}{c c} 327,528\\ 321,515\\ 6,013 \end{array}$		
lectrical products:		1	168, 500	189,778	6, 820 184, 215	6, 909 247, 816	7,860 216,634	7, 585 190, 770	6, 898 7 259, 233	255, 611	* 290, 397	* 320, 969	7313
Insulating materials, sales billed		465	252 432	284 501	294 471	351 508	331 438	337 533	388	373	405	405	
Value	4, 150	9, 099 606 2, 878	9, 379 771 3, 268	9, 889 2, 104 3, 507	8, 240 714 3, 761	4, 869 647 4, 328	4, 227 600 4, 074	3, 615 322 4, 168	7, 528 789 4, 550	5, 060 476 4, 471	6, 514 551 4, 859	8, 854 1, 079 4, 687	3
Polyphase induction, billingsdo Polyphase induction, new ordersdo		5, 873 13, 095	6, 154 13, 377	7, 519 15, 445	7, 871 13, 808	8, 621 14, 756	8, 437 11, 962	9, 861 13, 875			1 29, 589 1 38, 332		
Direct current, billingsdo Direct current, new orders		973 1,735 16,129	987 1,589 15,705	1, 234 2, 067 21, 471	1,011 1,741 18,683	1, 344 2, 204 20, 742	1, 222 1, 215 20, 533	1,825 3,620 24,252		18, 757		21, 110	
Consumption of fiber paperthous, of lb Shipmentsthous, of dol	4,771	8, 247 824	3, 183 1, 056	3, 790 1, 288	4, 125 1, 330	5, 059 1, 765	4, 741 1, 640	4, 241 1, 701	5, 004 1, 942	4, 488 1, 744	4, 598 1, 757	4, 824 1, 791	
		PAP	ER A	ND PI	RINTI	NG	1		1	1	1	i 	1
PULPWOOD AND WASTE PAPER													
alpwood:* Consumptionthous. of cords (128 cu. ft.) Receipts total	1,632 1,696	1, 514 1, 604	1, 423 1, 723	1, 558 1, 920	1, 503 1, 821	1,628 1,705	1, 585 1, 382	1, 473 1, 438	1, 666 1, 709	1, 523 1, 861	1,702 1,819	1,647 1,430	, 1 , 1
Receipts, totaldo Stocks, end of monthdo aste paper:*		2, 942	3, 241	3, 639	3, 956	4, 034	3, 818	3, 780	3, 814	4, 153	4, 255	4, 035	73
Consumptionshort tonsdo Receiptsdo Stocksdo	649, 812	578, 075 606, 548 426, 750	558, 257 596, 609 464, 831	635, 827 635, 567 460, 946	607, 231 604, 136 453, 896	680, 047 707,738 481,398	651,974 636,387 464,676	596,247 634,491 515,361	678, 241 657, 165 492, 702	620, 667 587, 481 458, 826	684,637 667,975 435,411	668, 727 711, 509 475, 915	7 693 7 697 7 473
WOOD PULP xports, all grades, totalt		6,057	4, 780	3, 591	4, 334	2,302	1,947	2, 737	6.475	9, 534	15, 150	13, 140	14
xports, all grades, total1		150, 216 10, 584 26, 482	212, 697 9, 757 64, 109	147, 417 3, 263 33, 864	133, 141 6, 348 32, 893	2, 302 152, 707 7, 562 29, 292	135,001 7,818 28,051	136, 428 9, 271 20, 735	6, 475 167, 977 15, 537 38, 921	$\begin{array}{c} 160,791 \\ 20,567 \\ 26,615 \end{array}$	141.995	r 148, 921 13, 402 21, 673	175 19 28
Bleached sulphitet		20, 482 37, 757 49, 818	37, 439 78, 176	33, 988 49, 574	28, 104 49, 822	31, 113	26,938	20, 735 35, 297 50, 636	39, 661 53, 075	26, 615 38, 318 54, 596	14, 132 17, 872 39, 610 48, 190	43, 417	28 4(59
SodatdodOOOdOdOdOOOdOdOdOOOdOdOOOdOd		1, 928 23, 647	1, 249 21, 967	1, 529 25, 199	1, 556 14, 418	62, 459 1, 410 20, 871	1, 070 19, 138	1, 770 18, 719	1, 318 19, 465	1,699 18,996	48, 190 1, 597 20, 594	$1,621 \\ 24,786$	2
Total all gradas do		900,629 77,336	829,378 71, 931	915,099 80, 170	880,198 76,008	980,653 79,811	947,335 77, 472	886,567 75,135	997, 645 87, 764	r 913, 079 79, 766	7 1,012,858 89,792	984, 622 87, 175	1,03
Iterated sulphate		323, 722 138, 986	309, 614 132, 575 56, 675	331, 586	314, 645 135, 185 64, 407	343, 457 152, 654 75, 732	336, 697 144,605 71, 711	304,130 141,358 67,047	350, 101 159, 571	321, 127 146, 907	354,293 162,270	337,047 160,223	360 164
Soda		65, 455 38, 386 149, 840	37, 583 133, 614	69, 272 42, 655 140, 027	38, 947 132, 787	42,010 159,873	40, 717 158, 714	39, 154 149, 558	75,060 42,343 164,703	68, 901 37, 696 150, 587	73, 967 42, 092 7167, 995	$\begin{array}{r} 74,131 \\ 41,655 \\ 167,727 \end{array}$	79 43 171
		58, 955	41,706	56, 589	71, 548	75, 279	69, 915	66, 796	73, 111	65, 485	76, 061	74, 712	7 76
Total, all grades		85, 313 6, 291 8, 013	83, 178 6, 684 6, 773	77, 606 6, 021 6, 430	71, 916 7, 193 8, 350	72, 432 7, 589 7, 865	76, 590 6, 218 8, 765	70, 609 6, 836 7, 222	74, 887 7, 542 8, 545	74, 465 6, 990 7, 809	79, 694 7, 447 7, 043	$ \begin{array}{r} 83,786\\6,926\\8,331\end{array} $	93
Bleached sulphite		14, 363 11, 800	17,933	17, 185	16,713 12,154	17,620 15,399	18,615 15,294	20, 326 9, 513	19, 500 8, 610	17,747 9,938	21,004 11,128	20,564 10,645	26
Sodado		2,329	2,448	2,726	2,690	2,481	2,611	2,088	2, 431	2,808	2,422	2,052	9

 Groundwood
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Unless otherwise stated, statistics through 1941	1947		······		19	46					1947		
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	Ma
	PAI	PER A	ND P	RINT	ING—	Contin	nued						
PAPER AND PAPER PRODUCTS			1										ļ
Il paper and paperboard mills:*	1 700 007		1 474 001	1 004 000	1 100 107	1 781 148	1 074 107	1 1 1 1 1 1 1 1 1 1 1	1 764 402	1 600 117	1 000 020	1,754,410	11 025
Paper and paperboard production, totalshort tons	1,729,087	1,596,773		1,684,906	1,596,187	1,751,147	1,674,107 845, 207	1,577,751 803,350	1,764,493 892,871	1,629,117 820, 583	1,800,239 901,973	885, 366	7 931.
Paperdo Paperboarddo	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,
Building board	119, 620	99,002	72,051	90, 479	109,016	125, 206	119, 951	115,061	119, 229	107, 459	124, 825	117,846	r 127,
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):†)	1			1	1			
Orders, new short tons	691, 780	669, 564	659, 247	646, 889	681. 582	745, 909	640, 569	644, 338	809,564	671,294	738, 255	r 692, 057	715
Orders, newshort tons Productiondo	704, 830	671, 335	613, 822	704, 694	648, 551	721, 954	690, 813	654, 939	728, 303	666,630	732, 863	711, 517	⁺ 750,
Shipmentsdo	692, 237	677, 096	613, 441	701, 343	632, 877	736, 737	695, 803	649, 478	726,511	667,801	721, 800	r 709, 453	744,
Fine paper: Orders, pew do	106,080	108, 191	100, 854	85, 449	101.055	109, 332	81.565	84.304	114,900	93, 388	119,009	7 102, 900	7 90.
Orders, newdodOdO	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	7 148.
Production	100, 200	97, 790	89, 320	103, 161	92,573	102,908	100, 943	94,870	105,100	97,608	106, 484	r 102, 434	107,
Stocks, end of monthdodo	97, 205 50, 500	99, 684 59, 500	85, 824 56, 150	99, 592 53, 504	88,037 59,081	112, 537 54, 635	104, 245 52, 578	93, 037 52, 970	107, 504 47, 939	98,095 47,596	105, 153 47, 880	* 100, 644 * 48, 985	r 108, r 49,
Printing paper:	30, 300	59,500	00,100	00,004	09,001	01,000	02,010	32, 910	41,000	11,000	17,000		1
Orders now do	235, 125	214, 214	225, 529	202, 087	234, 622	254, 603	212, 033	223, 580	314,706	235,764	252, 988	r 238, 918	⁷ 260,
Orders, unfilled, end of monthdo	270, 793	252, 603	258, 456	229, 328	241, 498	248, 257	221,908	226, 988	290, 502	296,114	292, 367	* 281, 212	7 273,
Orders, unfilled, end of month	9,80	8.00	8.00	8.28	8.55	8.55	8, 55	9.30	9,30	9,68	9.80	9.80	9
Productionshort tons	248, 180	226, 110	206, 408	236, 530	219, 460	246, 718	230, 394	223,860	252, 360	230,039	256,045	r 252, 348	r 263.
Shipmentsdo	242,032	288, 049	206, 958	237, 857	213, 137	249, 933	235,028	215,967	250,429	226,676	249,862	r 252, 770	r 257,
Stocks, end of monthdo	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	· 68,
Wrapping paper: Orders new do	255, 575	254, 258	247, 518	261, 804	253, 345	278, 773	252 261	245, 954	279, 440	249,396	270, 461	r 252, 330	r 263.
Orders, unfilled, end of monthdo	170, 575	194, 966	197, 977	193, 693	213, 506	214, 298	252, 261 197, 134	191, 210	186, 735	184,065	182, 985	7 178, 430	* 161,
Productiondo	260, 500	254, 348	237.498	266, 987	248, 021	274, 416	264,614	248, 937	272, 357	249,479	271, 949	^r 256, 878	* 276,
Orders, new do Orders, unfilled, end of month. do Production do Shipments do Stocks, end of month. do	$256,500 \\ 65,875$	256, 630 65, 970	237, 170 65, 867	267, 254 64, 162	243, 728 72, 263	276, 005 71, 230	264, 765 66, 026	252, 874 67, 131	272,050 64,128	252,127 61,972	269, 497 59, 211	7 256, 026 7 59, 788	r 275, r 60,
Vewsprint:	00,010	00, 810	00,001	01,104	12,200	11, 200	00, 020	07,101	01,120	01,012	00, 211	0,,,00	.,,
Canada:													
Production do Shipments from mills do Stocks, at mills, end of month do	355,606 375,498	334, 207 322, 805	357, 027 364, 591	370, 676 356, 572	330, 063 335, 874	376, 436 387, 294	364, 304	341, 951 340, 125	370,000	341, 268 319, 831	372, 482 373, 769	369, 490 376, 305	384, 400,
Supments from mills and of month do	375, 498 90, 431	322,805 123,161	115, 597	350, 572 129, 701	123, 890	387, 294 113, 032	391, 388 85, 948	340, 125 87, 774	344, 543 113, 231	134,668	133, 381	126, 566	110,
United States:		, i									-	,	1
Consumption by publishersdo	292, 664	259, 284	243,072	257, 303	265, 583	292, 205	291, 517	294,835	266, 422	258, 424	302,672	297,461	302.
Price rolls (N V)	90, 00	276,959 67.00	326, 399 71. 08	295, 934 73. 80	293, 228 74.00	305, 777 80. 00	323, 457 84, 00	318, 576 84. 00	294, 042 84, 00	260, 815 84.00	322, 357 84.00	315, 334 90. 00	328, 90
Imports 1	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,
Shipments from millsdo	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,
Stocks, end of month:	11 051	e 410	8,909	6, 832	12, 270	10 550	18 104	12 010	14 200	11 020	10, 980	8,925	11,
At millsdodddodddododddododddodddddodddddd	11,951 228,793	6, 416 209, 784	226, 577	243, 331	240, 602	12, 552 217, 303	15, 184 217, 438	15, 218 219, 478	14, 360 231, 694	11, 936 224, 453	206,064	215, 995	212,
In transit to publishers	71,664	52, 155	61, 735	64, 331	60, 634	82, 167	79,676	73, 328	75, 602	69, 466	73, 699	68, 773	64,
Paperboard (National Paperboard Association):													
Orders, newdodOdO	$715,054 \\ 461,226$	682, 472 568, 733	729, 294 632, 141	742, 918 575, 021	712,650 580,228	806, 828 613, 221	703,825 555,398	697,357 542,896	802.016 586,121	713,834 577,777	747, 358 549, 774	770, 304 582, 603	760, 511,
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.
Percent of activity	101	97	89	99	96	99	99	92	98	103	103	100	
Waste paper, consumption and stocks: §	404 001	074 007	900 000	439, 696	399, 684	420, 867	474 017	007 450	450 540	410 007	420 107	445, 180	7 464.
Consumptionshort tonsdo	424,391 299,507	374, 295 283, 996	369, 803 315, 236	439, 696	399, 684 299, 218	420, 867 309, 990	474, 317 304, 100	397, 478 321, 434	450, 740 313, 398	416, 935 274, 850	456, 127 266, 879	445, 180 289, 297	293,
aper products:	2.00, 001	200, 200	010, 200	010, 510	200, 210	000,000	001,100	021, 101	010, 000	411,000	200, 010	200, 201	200,
Shipping containers, corrugated and solid fiber, ship-								4					
ments*mil. sq. ft. surface area Folding paper boxes, value:*	4,662	4, 730	4, 763	5, 233	4, 919	5, 512	5, 242	4, 828	5, 475	5, 289	5, 566	5, 438	r 5,
New orders1936=100	343.8	362.7	361.0	381.0	414.6	440.2	363.8	421.4	490.3	445, 6	414.5	414.4	39
Shipments	447.6	331.3	300.5	368.3	351.5	409.4	397.0	405.9	474.5	439.7	470.9	483.0	45
PRINTING													ļ
Book publication, totalno. of editions	531	679	536	510	656	848	863	846	470	557	1,027	852	[
New booksdo	426	556	422	401	532	675	704	621	372	436	808	852 678	
New editionsdo	105	123	114	109	124	173	159	225	98	121	219	174	

PETROLEUM AND COAL PRODUCTS

COAL											
Anthracite:											
Exports¶thous, of short tons	366	657	761	717	546	556	957	577	406	528	880 831
Prices, composite, chestnut:	000				010	000		0,,,		020	0.00
Retaildol. per short ton 16.17	15.28	16.55	16.56	1 16, 81	116.78	1 16.80	1 16.63	16.87	16.84	1 16, 83	116.82 7 1 16.17
When the state of the short ton - 10. 10			13. 584								
Wholesaledo	12.726	13.622		13.593	13.593	13. 597	13.620	13.768	13.753	13, 767	13,652 13,460
Production	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:											
Exports do	3.245	5,418	5,874	5,070	4,185	3.644	1,712	3.253	3, 233	4.168	4.555 7.546
Industrial consumption and retail deliveries, total	-,	-,	-,	.,	-,	-,	_,	0,200	-,	-,	.,
thous. of short tons.	34.012	39, 235	41, 565	42.424	46,698	44.516	45,940	55, 788	52.399	52.487	
Industrial consumption total	29, 548	32,744	33, 958	34,041	36,714	35, 401	37, 281	42,843	39,855		
Industrial consumption, totaldodododo	571	716	788	729	867	562	599	42, 845	798		
Deemive coke overs	0/1										
Byproduct coke ovensdo	6, 309	7,551	7,781	7, 578	7,814	6,992	6,757	7,964	7, 245	8,025	
Cement millsdo	575	632	675	656	693	694	676	658	607		
Electric power utilitiesdo	5,024	5, 714	6, 314	6,280	6,708	6, 447	6,732	7,158	6, 594		
Railways (class I)	8,257	8,720	9,092	8,790	9,571	8,879	9,515	10, 104	9,431	10, 137	
Steel and rolling millsdo	582	671	760	725	850	799	871	943	904		
Other industrial do	8,230	8,740	8, 548	9.283	10.211	11,028	12, 131	15, 139	14.276	13,905	
Retail deliveries do	4,464	6, 491	7,607	8, 383	9,984	9,115	8,659	12,945	12, 544		
Recan denvenes	4,404 9	0,491	7,007	0,000	0,984	9,115	0,009	14, 945	12,044	10, 989	

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SURVEY OF CURRENT BUSINESS

August 1947

Unless otherwise stated, statistics through 1941	1947				1946						1947	<u> </u>	
and descriptive notes may be found in the 1942 Supplement to the Survey	June	June	July	August	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
PET	ROLE	UM A	ND C	OAL F	RODI	JCTS-	-Conti	nued		<u>.</u>			
COAL-Continued								}					
Bituminous coal—Continued Other consumption:													
Vessels (bunker)§thous of short tons Coal mine fuel⊕do Prices, composite:		$\begin{array}{c} 88\\222\end{array}$	$ \begin{array}{r} 138 \\ 223 \end{array} $	$\begin{array}{c} 146 \\ 240 \end{array}$	134 224	$\begin{array}{c} 140 \\ 237 \end{array}$	135 158	88 179	77 249	91 214	125 233	150	200
Retail (34 cities)dol. per short ton Wholesale:		10.93	11. 23	11.23	111.10	1 11.08	1 11. 14	1 11. 22	1 11.82	1 11. 97	1 11. 99	1 12.00	1 12.09
Mine rundo Prepared sizesdo Productiont⊕thous, of short tons Stocks, industrial and retail dealers, end of month,	6.368 6.581	5,832 6,094 50,579	$5.949 \\ 6.186 \\ 51,350$	$5.972 \\ 6.194 \\ 54,686$	$5.976 \\ 6.199 \\ 51,922$	5.989 6.200 57,485	5.998 6.212 37,501	6.044 6.305 43,746	6.217 6.498 58,970	6.230 6.518 51,400	$\begin{array}{r} 6.252 \\ 6.524 \\ 54,995 \end{array}$	$\begin{array}{c} 6.334 \\ 6.561 \\ 41,120 \end{array}$	6.334 6.565
Stocks, industrial and retail dealers, end of month, total⊕thous. of short tons Industrial, totaldo		37, 777 35, 213	43, 611 40, 450	47, 990 44, 567	52, 367 48, 965	54,924 51,532	52, 429 49, 546	47, 157 44, 453	49, 169 46, 003	49, 471 47, 340	$51,674 \\ 49,547$		
Byproduct coke ovens		3, 630 482	3,871 591	5, 230 768	5, 924 891		6,355 1,054	5, 222 887	5, 919 861	6, 645 881	7, 429 935		 -
Electric power utilitiesdo Railways (class I)do Steel and rolling mills		$11,430 \\ 7,297 \\ 624$	$12,594 \\ 7,641 \\ 642$	13,907 8,117 843	$ \begin{array}{r} 14,563 \\ 8,800 \\ 855 \end{array} $	15, 638 9, 274 888	14, 549 7, 587 877	13, 044 6, 959 785	13, 208 7, 673 909	$ \begin{array}{c} 13,453 \\ 7,682 \\ 985 \end{array} $			
Electric power utilities		11, 750 2, 564	15, 111 3, 161	15, 702 3, 423	17, 932 3, 402	18, 093 3, 392	19, 124 2, 883	17, 556 2, 704	17, 433 3, 166	17, 694 2, 131	17,721	••••	
COKE		82	113	97	93	76	78	49	49	38	69	76	98
Exports §thous, of short tons Price, beehive, Connellsville (furnace) dol, per short ton	9, 562	82 7. 500	8. 750	8.00C	95 8.750	8. 750	8. 750	8. 750	8. 812	38 8. 875	8.875	9. 062	9. 125
Production: Beehivethous. of short tonsdodo		367 4, 418	468 5, 323	524 5, 462	485 5, 345	557 5, 512	361 4, 925	381 4, 769	562 5, 619	514 5, 129	580 5, 658	429 5, 383	593 5, 531 218
Petroleum coke		159 616	168 709	186 807	190 949	212 1, 120	191 1, 034	197 929	203	178 716	209 676	195 652	218 671
At merchant plants		$360 \\ 256 \\ 85$	361 348 78	$ \begin{array}{r} 398 \\ 409 \\ 72 \end{array} $	503 446 89	653 467 96	602 432 93	571 358 90	523 274 94	527 189 77	504 172 91	460 191 89	445 226 84
PETROLEUM AND PRODUCTS												00	
Crude petroleum: Consumption (runs to stills) †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
Exports§do Imports§do Price (Kansas-Okla.) at wellsdol. per bbl		3,401 6,268 1,210	4, 291 7, 813 1, 260	4,602 7,631 1,460	3, 687 8, 154 1, 460	4,622 7,149 1,460	3, 794 6, 176 1, 485	$3,542 \\ 8,422 \\ 1,560$	2, 529 8, 956 1, 560	2, 610 8, 172 1, 560	3, 257 8, 916 1, 710	3,999 7,846 1,810	4, 789 8, 361 1, 810
Refinery operations pct. of capacity		146, 890 96	152, 586 98	149, 910 96	143, 708 96	148, 323 94	144, 674 93	146, 471 95	144, 800 94	134, 693 95	152, 160 94	149, 228 94	156, 024 95
Stocks. end of month: Refinable in U. S.†		223, 140 55, 119	224, 351 53, 532	224, 157 54, 785	222, 417 53, 894	222, 177 52, 074	226, 453 53, 344	$224, 473 \\ 53, 113$	223, 848 55, 833	225, 121 57, 106	228, 981 59, 310	$235,710 \\ 60,386$	$237,768 \\ 59,013$
At tank farms and in pipe linesdo On leasestdo Heavy in Californiado		152,786 15,235 4,921	155, 656 15, 163 4, 968	154, 501 14, 871 5, 066	153, 469 15, 054 5, 401	155, 434 14, 669 5, 483	158, 207 14, 902 5, 335	156, 238 15, 122 5, 703	152, 988 15, 027 5, 584	153, 160 14, 855 5, 790	154, 637 15, 034 5, 999	$ \begin{array}{r} 160,484\\ 14,840\\ 5,953 \end{array} $	163, 740 15, 015 5, 825
Wells completed†number Refined petroleum products: Gas and fuel oils:]	1, 396	1, 241	1, 425	1, 333	1, 434	1, 314	1, 248	1, 453	1, 196	1, 358	1, 247	1,626
Domestic demand 8		14,850	15,098	13, 828	14, 520	18, 131	23, 110	32, 450	35, 294	31, 687	29, 279	21, 321	19, 262
Distillate fuel oil thous, of bbl Residual fuel oil do Consumption by type of consumer: Electric power plantst do		39, 283 2, 851	36, 734 2, 512	37, 925 2, 963	33, 509 2, 914	37,014 3,280	41, 497 4, 372	47, 405	48, 299 4, 426	43, 308 3, 696	45, 852 3, 564	42, 140 3, 462	40, 057 3, 264
Railways (class I)do Vessels (bunker oil)§do Exports : §		6, 859 5, 967	6, 903 5, 547	6, 950 5, 374	6, 729 3, 695	7, 249 2, 367	7, 307 5, 002	7, 607 5, 579	7, 460 5, 818	6, 537 5, 710	7, 138 6, 164	6, 675 6, 132	6, 65 3 6, 470
Distillate fuel oil	}- -	3, 684 351 . 058	2, 540 578 . 058	2, 715 321 . 062	1,992 730 .062	891 550 .062	758 316 .062	1, 273 831 . 066	876 733 .070	1, 751 713 . 070	2,093 672 .071	2,766 635 .073	2, 189 593 . 075
Production: Distillate fuel oilthous, 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
Residual fuel oildo Stocks, end of month: Distillate fuel oildo		36, 569 38, 824	36, 060 46, 439	35, 942 54, 068	34, 512 62, 019	33, 777 67, 870	33, 015 68, 145	35, 937 59, 620	36, 390 48, 197	34, 390 36, 901	37, 876 31, 423	34, 438 30, 268	37, 328 34, 279
Residual fuel oildo Motor fuel: Domestic demand§thous, of bbl.		41, 492 63, 221	45, 446 69, 044	48, 186 66, 701	54,012 62,216	55, 580 66, 598	52, 735 61, 315	47, 094 61, 043	41, 550 57, 057	38, 480 50, 551	37, 403 59, 947	36, 455 7 63, 406	39, 992 70, 865
Exports§dodo		2, 555	2, 321	3,604	3,608	2,386	3,068	3, 688	2,892	4,832	4,091 .076	3,358	3,480
Wholesale, refinery (Okla.)dol. per gal Wholesale, tank wagon (N. Y.)do Retail, service stations, 50 citiesdo	.172	$.149 \\ .142$. 151	.158 .155	.159	. 159	.159	. 161	. 161 . 158	. 161 . 159	. 167	. 172	. 172
Production, total; Gasoline and naphtha from crude oil •do Natural gasoline and allied productstfdo		64, 345 56, 705 9, 501	67, 445 59, 921 9, 558	69, 707 62, 079 9, 821	66, 284 58, 914 9, 574	67, 305 59, 607 10, 275	66,072 58,636 10,155	69, 028 61, 387 10, 651	65, 904 58, 560 10, 651	60, 485 53, 591 9, 944	66, 701 59, 069 11, 033	63, 374 55, 502 10, 803	68, 535 60, 681 10, 392
Sales of 1. p. g. for fuel and chemicalsdo Transfer of cycle products		1,752 109 4,940	1,928 106 5,229	2,085 108 5,774	2,082 122 5,390	2, 444 133 6, 023	2,604 115 6,232	2, 870 140 5, 813	3, 148 159 5, 859	2, 931 119 4, 908	3,252 149 5,271	2,797 134 5,618	2, 396 + 142 5, 300
Used at refinerlestdo Retail distributionmil. of gal Stocks, gasoline, end of month:		2, 619	2, 856	2, 784	2, 555	2, 701	2, 498	2, 518	2, 319	2, 173	2, 449	2,605	
Finished gasoline, totalthous. of bbl.		83, 726 50, 911 8, 245	79, 384 48, 077 8, 394	78,833 47,347 7,912	78, 848 47, 021 8, 173	77, 628 46, 244 8, 324	79,980 47,581 8,607	84, 534 51, 927 8, 208	90, 300 57, 066 9, 323	94, 985 61, 332 8, 687	96, 952 63, 089 8, 727	* 92, 719 * 58, 852 9, 005	86, 727 54, 752 8, 482
Unfinished gasolinedodo			7, 334	6, 943	7,060	6, 312	5, 487	4, 981	4, 794		5, 265	5, 604	5, 566

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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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
PET	ROLE	UM A	ND C	DAL I	PRODU	JCTS-	-Conti	inued					
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued Kerosene: Domestic demand§thous. of bbl		5, 185	5, 339	4, 321	5, 284	7, 502	8,899	11, 513	12, 325	10, 532	10, 078	8,082	6,068
Exports§. do Price, wholesale, water white, 47°, refinery (Penn- sylvania)		1,566	976	767	701	312	414	664	394	930	1, 017	889	20:
sylvania)dol. per gal Productionthous. of bbl. Stocks, refinery, end of monthdo Lubricants:		. 070 8, 376 9, 063	. 071 8, 435 10, 490	. 074 8, 179 12, 382	.074 7,825 13,442	. 074 8, 566 13, 926	. 074 7, 893 12, 734	. 075 8, 782 9, 772	. 076 9, 415 7, 2 99	. 076 9, 243 6, 126	. 078 9, 476 5, 260	. 081 8, 854 4, 870	.08 9,28 7,32
Domestic demand§do Exports§do Price, wholesale, cylinder, refinery (Pennsylvania)		2, 715 1, 054	3, 049 910	3, 236 1, 135	3, 095 694	3 , 536 706	2, 900 906	2, 900 1, 063	2, 951 1, 104	2, 680 1, 258	2, 929 1, 273	${\substack{3,066\1,259}}$	3, 10 1, 36
dol. per gal Productionthous. of bbldododododo	. 330	. 160 3, 839 7, 635	. 160 3, 620 7, 293	. 200 4, 096 7, 030	. 214 4, 016 7, 244	. 248 4, 327 7, 338	. 250 3, 857 7, 384	. 274 4, 135 7, 564	. 298 4, 204 7, 773	. 300 3, 925 7, 753	. 308 4, 480 8, 015	. 310 4, 267 7, 936	. 31 4, 60 8, 07
Asphalt: ImportssdodO		8, 588 738, 200 907, 600	9, 052 851, 800 819, 600	$\begin{array}{r} 18,772\\ 871,300\\ 691,800 \end{array}$	27,811 827,800 626,500	8, 253 806, 500 577, 800	0 670, 400 622, 200	88 615, 800 702, 000	$\begin{array}{c} 11,389\\ 540,500\\ 781,800\end{array}$	19, 144 532, 400 888, 200	$\substack{12,022\\602,700\\1,001,800}$	$21,923 \\ 606,700 \\ 1,028,500$	20, 323 789, 300 1,063,100
Wax: Productionthous. of lb Stocks, refinery, end of monthdo Asphalt prepared roofing, shipments: Total thous of sources		65, 520 81, 760	60, 480 73, 920	69, 160 73, 360	68, 600 83, 160	74, 480 84, 840	79, 240 89, 880	79, 800 86, 240	83, 720 82, 040	81, 760 85, 120	93, 520 91, 560	80, 080 85, 680	89, 60 89, 32
Aspnait prepared rooting, snipments: Totalthous. of squares Smooth-surfaced roll roofing and cap sheetdo Mineral-surfaced roll roofing and cap sheetdo Shingles, all typesdo		5, 045 1, 575 1, 099 2, 371	5, 213 1, 653 1, 105 2, 456	5, 516 1, 837 1, 128 2, 550	5,264 1,633 1,146 2,486	5, 646 1, 760 1, 237 2, 649	5, 328 1, 725 1, 168 2, 435	5, 231 1, 691 1, 134 2, 407	5, 827 1, 942 1, 287 2, 598	5, 300 1, 886 1, 162 2, 252	5, 809 1, 969 1, 273 2, 567	6,097 1,997 1,326 2,775	5,96 1,79 1,39 2,77
	RUE	BER	AND	RUBB	ER P	RODU	CTS		<u> </u>	<u> </u>	<u> </u>		1
RUBBER							1						
Natural rubber: Consumption¶long tonslong tons Imports, including latex and Guayule §do Stocks, end of month¶do		16, 466 9, 545 176, 768	21, 998 21, 627 169, 490	28, 405 35, 731 185, 580	31, 123 41, 737 199, 591	35, 421 46, 887 200, 799	37, 323 59, 266 218, 672	38, 802 46, 658 237, 467	45, 328 92, 779 294, 191	40, 983 60, 678 283, 479	43, 104 36, 088 280, 812	43, 818 46, 011 292, 970	43, 09 93, 02 331, 78
Synthetic rubber:*dodO		62, 899 5, 367 63, 388 94, 095	54, 562 3, 166 63, 176 101, 007	61, 486 2, 188 64, 300 103, 076	58,798 2,603 63,765 108,840	60, 729 487 62, 086 110, 913	$57,794 \\ 1,786 \\ 60,305 \\ 113,556$	53, 453 1, 877 62, 648 114, 963	58,7643,45062,103115,655	53, 321 2, 434 59, 125 119, 912	55, 514 710 57, 478 121, 322	54, 333 665 50, 117 116, 829	48, 66 44 39, 06 106, 84
Reclaimed rubber:¶ Consumptiondo Productiondo Stocks, end of monthdo		21, 725 24, 882 35, 295	21, 350 22, 619 35, 603	24, 566 25, 798 35, 742	23, 715 23, 956 35, 404	26, 706 26, 322 34, 261	24, 385 24, 748 33, 516	23, 597 25, 254 33, 666	27, 715 25, 545 30, 053	25, 484 23, 990 27, 417	26, 157 26, 209 31, 940	25,066 26,696 33,527	21, 69 25, 39 37, 22
TIRES AND TUBES													
Pneumatic casings: Exports do Production do Shipments do Original equipment do Stocks, end of month do		235 6, 323 6, 503 937 3, 276	248 5, 985 6, 304 1, 534 2 , 819	264 7, 054 6, 825 1, 689 3, 006	$155 \\ 7, 233 \\ 6, 947 \\ 1, 636 \\ 3, 372 \end{cases}$	198 8, 197 8, 425 1, 874 3, 041	358 7, 595 7, 478 1, 656 3, 112	413 7, 511 8, 137 1, 839 2, 448	411 8, 508 7, 499 1, 922 3, 328	353 7, 915 7, 360 2, 138 3, 865	363 8, 577 7, 892 2, 457 4, 516	419 8, 333 7, 273 1, 894 5, 608	50 8, 10 7, 28 2, 00 6, 42
Inner tubes: Exportsdo Productiondodo Shipmentsdo Stocks, end of monthdo		205 5, 917 5, 942 4, 404	192 5, 826 6, 170 3, 907	193 7, 034 6, 918 3, 929	109 7, 148 6, 702 4, 433	125 8, 187 8, 408 4, 106	258 7, 680 7, 260 4, 483	313 7, 402 7, 923 3, 820	334 8, 719 7, 188 5, 075	282 7, 841 6, 289 6, 621	297 7, 921 6, 466 8, 050	337 7, 093 5, 731 9, 480	47 5, 75 5, 57 9, 77
	STON	E, CL	AY, A	ND G	LASS	PROE	UCTS	, ,)	!	1		·	·

GLASS PRODUCTS 1,

ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipmentsreams	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
PORTLAND CEMENT													Ì
Productionthous. of bbl_ Percent of capacitythous. of bbl Shipmentsthous. of bbl Stocks, finished, end of monthdo Stocks, clinker, end of monthdo	15, 971 81 18, 188 17, 092 5, 744	14, 489 73 14, 564 11, 894 4, 928	15, 420 75 16, 249 11, 064 4, 788	16, 213 79 17, 955 9, 308 4, 580	16, 450 83 17, 153 8, 612 3, 898	16, 410 81 17, 721 7, 298 3, 598	15, 335 78 14, 803 7, 830 3, 512	14, 557 71 11, 494 10, 921 3, 886	13, 406 66 8, 395 15, 931 4, 593	12, 618 68 8, 434 20, 112 5, 354	14, 205 69 12, 133 22, 178 5, 996	14, 566 74 15, 414 * 21, 331 * 6, 338	13, 389 66 * 15, 328 * 19, 308 * 6, 326
CLAY PRODUCTS													
Brick, unglazed: Price, wholesale, common, composite, f. o. b. plant dol. per thous Production*thous. of standard brick Shipments*do Stocks, end of month*do Structural tile, unglazed:* Production		104,107 99,706 52,285 92,369	18.074 481,547 447,614 263,564 119,041 117,723 56,608 107,901 104.072 134,529	$18. 218 \\ 501,287 \\ 481,377 \\ 286,534 \\ 125,352 \\ 124,293 \\ 56,923 \\ 108,042 \\ 108,446 \\ 133,143 \\ 125,125 \\ 108,125 \\ 108,145 \\ 108,145 \\ 108,143 \\ 108,144 \\ 108,143 \\ 108,144 \\ 108,1$	18, 519 470,998 443,647 310, 814 116, 845 115, 474 57, 664 99, 000 106, 518 125, 491	18. 551 509,839 480,121 339,129 128,276 122,157 62,633 116.567 110,751 131,330	19.010 455,676 424,705 368,953 123,976 107,833 80,497 102,857 98,495 134,560	19.095 381,146 354,782 383,824 113,682 102,278 87,580 103,135 103,313 137,887	19, 270 376, 848 324, 868 448, 752 112, 119 97, 764 101, 950 112, 992 103, 896 143, 194	19, 292 3 34,624 268,460 509,022 97,421 82,505 116,503 104,504 93,241 154,653	97, 443 96, 050 118, 075 109, 254 107, 758		19. 416 410, 744 400, 530 526, 649 104, 978 104, 863 115, 773 117, 071 114, 545 152, 410

Revised. \$Data continue series published in the 1942 Supplement but suspended during the war period. Data for 194, 567 + 126, 567

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August 1947

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
STON	E, CL	AY, A	ND G	LASS	PROI	OUCTS	6—Con	tinued		·			·
GLASS PRODUCTS					1								
Glass containers:† Productionthous. of gross Shipments, domestic, totaldodo General use food: General use food: Marrow neck food Wide mouth food (incl. packers t umblers)do Beveragedo	$\begin{array}{c} 9, 619\\ 8, 316\\ 928\\ 1, 650\\ 1, 603\\ 1, 616\\ 663\\ 1, 309\\ 433\\ 305\\ 320\\ 6, 854\\ 6, 210\\ \end{array}$	8, 991 8, 680 865 2, 502 653 415 1, 059 663 280 346 3, 729 7, 389	9, 426 9, 001 962 12, 629 595 374 1, 146 1, 975 676 284 1 360 3, 911 6, 070	10, 659 10, 406 1, 287 13, 217 615 417 1, 252 2, 221 717 332 1347 3, 917 7, 891	9,815 9,633 1,309 2,864 529 460 1,216 2,051 582 314 309 3,940 6,711	10, 533 10, 376 971 13, 204 571 576 1, 408 2, 491 687 364 105 3, 906 7, 763	9, 610 9, 332 744 2, 978 517 573 1, 372 2, 099 658 318 73 3, 905 6, 848	9, 344 9, 352 723 1 2, 881 513 639 1, 342 2, 227 651 331 1 44 3, 591 6, 470	$11, 153 \\ 10, 101 \\ 743 \\ 13, 078 \\ 623 \\ 832 \\ 1, 420 \\ 2, 295 \\ 725 \\ 359 \\ 1 25 \\ 4, 167 \\ 7, 586 \\ 100 \\ 7, 586 \\ 100 \\ $	9, 281 8, 650 679 1 2, 445 569 804 1, 262 1, 947 620 286 1 38 4, 554 4, 835	$10, 582 \\ 9, 645 \\ 918 \\ 2, 481 \\ 760 \\ 1, 140 \\ 1, 293 \\ 1, 906 \\ 658 \\ 356 \\ 133 \\ 5, 141 \\ 6, 272$	$10, 358 \\ 9, 637 \\ 1, 050 \\ 2, 307 \\ 853 \\ 1, 342 \\ 993 \\ 1, 967 \\ 610 \\ 354 \\ 161 \\ 5, 475 \\ 6, 339 \\ \end{array}$	r 10, 578 r 9, 492 1, 007 r 2, 079 965 r 1, 697 r 761 1, 844 r 577 341 222 r 6, 085
Shipmentsdo StocksTable, kitchen, and householdware, shipments t	5, 261 7, 729	6, 347 4 , 920	5, 984 4, 997	7, 946 4, 784	6, 078 5, 352	7, 657 5, 326	6, 527 5, 544	6, 242 4, 879	6, 352 5, 095	4, 736 6, 478	5, 975 5, 575	6, 140 6, 262	6, 234 6, 672
thous. of doz Plate glass, polished, productionthous. of sq. ft GYPSUM AND PRODUCTS	3, 331 21, 026	3, 847 16, 316	3, 553 18, 409	4, 335 16, 803	3, 645 21, 142	5, 000 23, 271	3, 168 20, 781	2, 298 18, 411	4, 489 21, 980	2, 668 20, 268	2, 213 22, 605	3, 454 21, 419	3, 658 21, 171
Crude gypsum: Imports.of. Production do Calcined, production Gypsum products sold or used: Uncalcined. do Calcined: For building uses: Base-coat plasters. do Keene's cement. do Lath Tile Wallboard⊕ Industrial plasters.		408, 263 331, 237 8, 295 91, 524 281, 750 4, 055 443, 327 52, 320		E PR(389, 021 422, 025 8, 392 103, 442 295, 620 4, 508 557, 537 49, 941			472, 603 482, 306 9, 871 115, 806 328, 491 5, 138			519, 788 386, 830 11, 833 109, 089 364, 675 5, 464 517, 458		
	1					I			1	<u> </u>			
CLOTHING Hosiery: Productionthous, of dozen pairs Bhipmentsdo Stocks, end of monthdo COTTON		13.140	11, 984 11, 008 16, 854	13, 545 12, 135 18, 129	13, 204 13, 519 17, 720	14, 554 15, 138 17, 087	13, 289 13, 583 16, 722	12, 122 11, 953 16, 80 2	14, 592 13, 394 18, 464	13, 171 12, 529 18, 642	12, 921 12, 711 18, 853	13, 029 12, 535 19, 346	11, 672 11, 269 19, 749
Cotton (exclusive of linters): Consumptionbalesbalesdo Exportsc ^a do	728, 251	792, 317 409, 926 16, 355	366, 510	855, 511 413, 395 17, 896	818, 449 242, 177 40, 984	931, 229 103, 781 26, 201	877, 461 455, 342 51, 218	774, 177 361, 370	947, 036 289, 672 10, 543	840, 463 385, 050 10, 381		882, 880 275, 104	827, 234 248, 549 16, 730

Productionthous, of dozen pairs Bhipmentsdo Stocks, end of monthdo		13, 140	11, 984 11, 008 16, 854	13, 545 12, 135 18, 129	13, 204 13, 519 17, 720	14, 554 15, 138 17, 087	13, 289 13, 583 16, 722	12, 122 11, 953 16, 80 2	14, 592 13, 394 18, 464	13, 171 12, 529 18, 642	12, 921 12, 711 18, 853	13, 029 12, 535 19, 346	11, 672 11, 269 19, 749
COTTON													
Cotton (exclusive of linters): Consumptionbales Exportso ⁴ do Importso ⁴ do. Prices received by farmers †dol. per lb Prices, wholesale, middling, ⁴ /4 ⁴ , average, 10 markets	728, 251	792, 317 409, 926 16, 355 . 260	729, 603 366, 510 27, 694 . 308	855, 511 413, 395 17, 896 . 336	818, 449 242, 177 40, 984 . 353	931, 229 103, 781 36, 201 . 377	877, 461 455, 342 51, 218 . 292	774, 177 361, 370 14, 630 . 300	947, 036 289, 672 10, 543 . 297	840, 463 385, 050 10, 381 . 306	875, 124 382, 909 12, 083 . 319	882, 880 275, 104 9, 898 . 323	827, 234 248, 549 10, 730 . 335
dol. per lb	. 372	. 292	. 334	. 355	. 369	. 361	. 309	. 324	. 319	. 333	. 352	. 351	. 360
Ginnings§thous, of running bales Crop estimate, equivalent 500-lb, bales			162	532	2, 334	5, 725	7, 366	7, 783	8, 166		* 8, 513		
thous. of bales Stocks, domestic cotton in the United States, end of			•				•••••				² 8, 637		
month: Warehouses	1, 168 1, 599	5, 320 2, 179	4, 414 2, 179	3, 785 1, 983	4, 280 1, 865	5, 845 1, 928	6, 161 2, 019	5, 939 2, 125	5, 192 2, 159	4, 243 2, 161	3, 319 2, 135	2, 469 2, 040	1, 797 1, 862
Consumptiondo Productiondo Stocks, end of monthdo	73 23 382	84 15 399	94 14 347	87 26 285	75 74 292	79 162 349	82 169 388	79 129 437	94 136 472	80 97 485	87 68 483	$ \begin{array}{r} 85 \\ 51 \\ 466 \end{array} $	80 34 423
COTTON MANUFACTURES											1 1	1 1	
									1			1 1	
Cotton cloth: Cotton broad woven goods over 12 inches in width, production, quarterly*mil. of linear yards Cotton goods finished, quarterly:* Production, total		2, 299 1, 788 878			2, 190 1, 604 765			2, 359 1, 810			1, 792		
Cotton broad woven goods over 12 inches in width, production, quarterly*mil. of linear yards Cotton goods finished, quarterly:* Production, totaldo Bleacheddo Plain dved		1, 788 878 467			1, 604 765 449			1, 810 897 492			1, 792 901 489		
Cotton broad woven goods over 12 inches in width, production, quarterly*mil. of linear yards		1, 788 878			1, 604 765			1, 810 897			1, 792 901		
Cotton broad woven goods over 12 inches in width, production, quarterly*mil. of linear yards Cotton goods finished, quarterly:* Production, totaldo Bleacheddodo Plain dyeddo Printeddodo Exports?*thous, of sq. yds.	46.46	1, 788 878 467 443 68, 310	57, 382	59, 444	1, 604 765 449 390 41, 109	41, 201	68,907	1, 810 897 492 421 99, 872	86, 338	86, 808	1, 792 901 489 402 123, 375	138, 196	146, 686

Revised. 1 Jelly glasses included with wide mouth food containers. 202 1.100 1.102 1.100 1.112 1.180 1.180 1.101 1.10

SURVEY OF CURRENT BUSINESS

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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
	TI	EXTIL	E PR	ODUC	TS-C	ontinu	ed	·	•	<u> </u>	<u></u>	<u> </u>	
COTTON MANUFACTURES-Continued					}								
Cotton cordage, rope, and twine production, quarterly* thous, of lb_		31, 488			29, 201			29, 855					{
Cotton y arn: Production (sale yarn), total*do		217, 783	1			1		218, 508					
Carde d and combed yarns: Weavingdo Machine knittingdo		79, 874			81, 254 69, 878			84,835					
		9, 272 42, 802			9,478 40,998			9,472 40,112					
All ot her carded and combed	1	12, 221			11, 333			11, 084					
Southern, 22/1, cones, carded, white, for knitting (mill)tdol. per lb Southern, 40s, single, carded (mill)do	.706	. 543 . 672	. 599	. 643	.671	. 699 . 834	.699 1.819	. 699 1. 819	.699 1.819	. 699 1, 819	. 699 1. 819	.715	.71
Spindle estivity:		21,944	21.984	22, 019	21,639	21, 754	21, 524	21, 688	21,919	21, 954	21, 953	21,805	21,62
Active spindlesthousands. Active spindle hours, totalmil. of hr A verage per spindle in placehours	9,103 382	8,807 369	8,007 336	9, 449 396	9, 037 379	10, 143 424	9, 499 397	8, 671 362	10, 588	9, 590 402	10,030 421	10,243 428	9,92 41
Operationspct. of capacity RAYON AND MANUFACTURES	113.6	115.4	95.3	112.4	114.4	116.2	119.6	107.8	123.3	125.6	125.4	121.7	119.
Yarn and staple fiber: Consumption:												1	
Filament yarnmil. of lbdodddodddodddodddddoddddddddddd	53.8 15.4	51.8 14.1 3,428	52.0 15.6 3,653	57.3	54.2 14.0 2,423	59.6 15.7	58.0 13.0	55.9 12.9	62.4 15.1	56.3 14.9	60.0 16.2	60.0 7 18.3	r 59.5 r 18.4
Imports f		3, 420	3,000	3, 369	2, 420	3, 108	3, 708	4, 277	5, 770	4, 326	4, 350	4, 233	2, 50
filamentdoi. per iDdoi. per iDdoi.	.690 .320	. 550 . 250	.550 .250	. 550 . 250	. 550 . 250	. 550 . 250	. 585 . 265	. 620 . 280	. 620 . 280	. 690 . 320	.690 .320	. 690 . 320	. 690 . 320
Stocks, producers', end of month: Filament varn	8.4	7.3 1.8	8.7 2.2	8.4 2.3	9.1 2.6	9.7 2.6	9.7 2.5	6.0 1.6	7.3 2.7	6.9	7.0	7.7	7 8.1
Staple fiberdo Rayon goods, production, quarterly:* Broad woven goodsthous, of linear yards		439, 178			408, 204			428, 131		2. 3	3.1 462,579	2.9	3. 8
Finished, total	-	454, 322 51, 659 299, 498			384,574 41,669			439, 912 50, 587			465, 260 64, 123		
Plain dyeddo Printeddodo		299, 498 103, 165			267, 185 75, 720			299, 595 89, 730			299, 072 102, 065		
WOOL Consumption (secured basis):													
A pparel class		49,604 10,268 73,717	50, 750 9, 135 103, 453	49,788 10,308 89,723	49,900 10,260 85,658	63, 375 13, 435 70, 236	48, 156 11, 492 66, 177	46, 656 11, 752 56, 553	57,750 14,250	48, 944 13, 088	45,724	7 52,970 7 15,995	38, 468 13, 464
Prices wholeselet	1	. 995	. 995	. 995	. 995	10, 230 1. 037	1. 106	1, 145	73, 614 1, 155	57, 705 1. 1 6 5	67, 528 1, 195	63, 291 1, 225	62.112 1.22
Raw, territory, 64s, 70s, 80s, fine, scoured*_dol. per lb Raw, bright fleece, 56s, greasy*do Australian, 64-70s, good top making, scoured, in bond	. 565	. 465	. 465	. 465	. 465	. 480	. 490	. 530	. 530	. 545	. 555	. 565	. 565
Australian, 64-708, good top making, scoured, in bond (Boston) ⁴		. 745 567, 349 466, 489	. 745	.745			. 789	. 850 544, 729 442, 224	1	. 850	000 101	. 939	
Domestictdodo		264, 897 201, 592			297, 499 193, 348			273, 916 168, 308			244, 579		
Carpettdo		100, 860			106, 655	•		102, 505			93, 504		
Machinery activity (weekly average):¶ Looms:	1		,										
Woolen and worsted: Broadthous. of active hours			2, 159	2, 608	2, 592	2, 687	2, 551	2, 547	2, 503	2, 632		2 + 2, 322	² 2, 198
Narrowdo Carpet and rug: Broaddo		86 107	68_ 78	84 106	86 105	86 113	85 110	77 113	75 109	70 118	66 127	47 131	46 130
Narrowdodo	1	94	70	94	93	101	100	102	101	116	114	• 117	130
Woolen do		123, 986 114, 293 220	98, 191 89, 145 177	123, 886 110, 807 217	120, 847 112, 153 223	122, 605 118, 212 230	117, 164 112, 384 221	112, 558	108, 636 114, 434	108, 936 123, 186		r 88, 402 r 118, 421	83, 102 112, 346
Worsted combsdo Woolen and worsted woven goods (except woven felts):* Production, quarterly, totalthous. of lin, yards		154, 414		217	146, 588		221	226 156.907	227	245	245 144, 286	r 236	223
Apparel fabricsdododododo		134,017 58,093			127,201 55,026			137, 358 61, 309			125, 733 61, 143		
Women's and children's weardo General use and other fabricsdo Blanketsdo		$\begin{array}{c} 60,734\ 15,190\ 12,077 \end{array}$			56, 859 15, 316 11, 833			61, 037 15, 012 12, 211			49, 270 15, 320	••••••	
Other nonapparel fabricsdodo		8, 320			7, 554			7, 338			11, 126 7, 427		
Production total*[thous. of lbthous.		75, 255 12, 987 51 676	73, 316 12, 968	75, 383 12, 871 51 864	72, 968 12, 420 50, 248	92, 938 15, 509	71, 308	68, 303 10, 568	82, 915 12, 495	68, 768 9, 712	65, 276 8, 756	r 73, 355 r 8, 845	55,848 6,312
Weaving*¶do Carpet and other*¶do Price, wholesale, worsted yarn, 2/32s (Boston)		$51,676 \\ 10,592$	50, 744 9, 604	51, 864 10, 648	50, 348 10, 200	63, 591 13, 838	48, 415 11, 398	46, 486 11, 249	56, 615 13, 805	46, 624 12, 432	43, 624 12, 896	r 49, 425 15, 085	37, 012 12, 524
dol. per lb	1.950	1.900	1.900	1.900	1.900	1.900	1.900	1.900	1.950	1.950	1.950	1.950	1.950
Fur, sales by dealers		4, 236	3, 103	4, 813	7, 553	4, 640	3, 3 32						
Orders, unfilled, end of monththous, lin, yd	7,778 4,557	13, 468 5, 748	13, 800 5, 651	13, 589 6, 972	13, 281 6, 287	12, 914 7, 480	12, 354 7, 205	13, 194 7, 058	12, 531 7, 754	$12, 152 \\ 7, 201$	11, 458 6, 534	9, 928 6, 667	8, 177 5, 726
Pyroxylin spreadthous. of lbthous. of lbthous. lin. ydthous. lin. ydtransferred.		7,653	7, 371	8, 552	7, 151	9, 867	9, 217	9, 135	9, 423	8, 386	7, 897	8, 419	

Shipments, billed......thous. lin, yd. 6,034 7,653 7,371 8,552 7,161 9,667 9,217 9,135 9,423 8,386 7,897 8,419 7,121
• 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.
³ Data exclude operations of pile and Jacquard looms amounting to 91,000 (revised) and 81,000 hours (weekly average) for April and May, respectively.
⁴ Data for April, July, and October 1946 and January and April 1947 are for 5 weeks; other months 4 weeks.
⁵ Bota continue series published in the 1942 Supplement but suspended during the war period; data for October 1941-February 1945 will be published later.
⁵ See note in the April 1946 Survey with regard to changes in these series; data related to cotton fabrics only prior to August 1945.
⁶ Revised series. See p. S-35 of the November 1942 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 led by Commodity Credit Corporation but exclude foreign wool held by Defense Supplies Corporation.
⁶ New series. For 1939 and 1943-45 data for rayon goods finishing, see p. 23 of the August 1946 Survey. Data for rayon work goods production, cotton cordage, rope, and twine, cotton sale yarn and wool yarn production are from the Bureau of the Census and represent virtually complete coverage; data 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 are on p. 24 of May 1945 Survey. For available data for 1937-43 for woolen and worsted goods production, see p. 19 of May 1945 Survey.</

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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	Sep- tember	Octo- ber	Novem- ber	Decem- ber	Janu- ary	Febru- ary	March	April	May
<u>, , , , , , , , , , , , , , , , , , , </u>	TF	RANSP	ORTA	TION	EQUI	PMEI	NT						
MOTOR VEHICLES													
Exports, assembled, totalsnumber.		23, 644	23, 694	32, 203	27, 371	$23,017 \\ 11,832$	47, 708	41, 158	40, 268	41,678	54, 765	57, 291	61, 484
Passenger cars§		7, 013 16, 631	10,518 13,176	14, 937 17, 266	12, 477 14, 894	11,185	22, 496 25, 212	16, 257 24, 901 375, 719	$ \begin{array}{c c} 19,742 \\ 20,526 \end{array} $	$\begin{array}{c} 19,321 \\ 22,357 \end{array}$	25,666 29,099	26,711 30,580	29, 540 31, 944
Factory sales, totals	401,552	201,902 774	297,633 862	346, 209 1, 067	328, 795 833	391, 727 975	371, 156 1, 146	375, 719 1, 438	r 347,696	7373,360 71,303	7 421,180 1,421	r 423,399 1,650	7 382,640 1,853
Domestic do. Domestic do. Domestic do. Domestic do. Domestic do. Domestic do.	1,409	751 141, 090	833 209, 180	867 247, 261	758 232, 280	923 283, 586	1,102	1, 339	+ 1,273 + 1,115	+ 1, 090	1,272	1,465	7 1, 599
Domesticdodo	305,943	131, 284	195, 158	229,083	218,645	263, 236	269, 081 250, 379	266, 665 244, 931	7 246,605 7 226,695	7 267,015 7 245,081	7 301,525 7 280,018	7 314,765 7 291,953	r 284,35 r 261,24
Trucks, total	93, 981 73, 693	60,038 50,247	87, 591 72, 102	97, 881 78, 283	95, 682 77, 501	107,166 88,207	100, 929 79, 138	$107, 616 \\ 82, 774$	• 99,818 • 77,434	* 105,042 * 83, 276	• 118,234 • 92,082	r 106,984 r 83, 515	7 96, 43 7 75, 69
											· ·	. 00, 010	10,05
Passenger carsdo Trucks and truck tractors, total (incl. military).do		142,313 58,739	220, 321 93, 458	241, 302 105, 516	239, 412 92, 014	285,606 109, 953	261,007 100,552	262, 076 101, 484	252,100 102,727	263,998 114,909	302,954 117,217		
Civilian, total		58, 739 4, 066	93, 458 5, 995	105, 516	$92,014 \\ 6,071$	109, 953 8, 940	100,552 8,401	101, 484	102, 727	114, 909	117, 217		
Civilian, totaldodO		18,608	49, 529	4, 840 57, 062	44, 559	51, 175	50, 158	$7,691 \\ 51,825$	10.458 48,978	9, 250 57, 757	11, 445 56, 137		
Lightdo Truck trailers, production, total*do Complete trailersdo Vansdo		36, 065 5, 033	37,934 5,966	43, 614 7, 650	41, 384 6, 578	49, 838 8, 731	41, 993 7, 449	41, 968 6, 886	43, 291 7, 523	47, 90 2 6, 570	49,635 5,942	5, 277	4,64
Complete trailers		4,459 1,983	5,654 2,287	7,207 3,091	$6,143 \\ 2,679$	8,153 3,987	7,051	6, 506	7,206	6,236	5, 568	≠ 4,973	4,44
Vans do All other do Chassis shipped as such do		2,470	3, 367	4, 116	3,464	4,166	3, 147 3, 904	3, 461 3, 045	3, 762 3, 444	3, 258 2, 978	2,662 2,906	2, 106 7 2, 867	1,65
Chassis shipped as suchdo Registrations:§		574	312	443	435	578	398	380	317	334	374	304	20
New passenger cars	•	¹ 493, 299 46, 488	$172,961 \\ 53,657$	199, 316 62, 820	$219, 281 \\ 69, 565$	225, 180 74, 708	230, 424 63, 978	274, 735 69, 453	$209.063 \\ 62,477$	$214,333 \\ 63,752$	264, 714 79, 344		
RAILWAY EQUIPMENT		10, 100	00,001	02, 020	03, 000	11,100	00, 510	08, 200	02,477	03, 732	19, 044		
American Railway Car Institute:		{						•					
Shipments: Freight cars, totalnumber_	5, 243	2,662	3,098	4,625	3, 915	5,957	7,188	6, 737	6, 991	7.575	8, 816	8,873	6,40
Domesticdo Passenger cars, total‡do	4, 230	2,094 56	2, 570 61	4, 234 68	3, 244 69	3, 057	2,442	2,056	2, 265	1, 784	2,439	3, 489	3, 13
Domestic ¹ do	67	56	61	68	34	45 45	60	60 60	58 58	69 69	53 53	73 73	60
Association of American Railroads: Freight cars, end of month:						5							
Number owned	1,734	1,749	1, 748	1,748	1,746	1,743	1,742	1, 740	1, 740	1,738	1, 736	1,736	1,73
Undergoing or awaiting classified repairs_do Percent of total on line	4.7	78 4.7	80 4.7	74 4.4	73 4, 3	67 4.0	67 4.0	67 4.0	66 4.0		69 4, 2	72 4.3	4.
Orders, unfilled	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, 55
Railroad shopsdo	. 68,675 . 24,484	28,683 7,375	34,609 6,808	$35,367 \\ 7,347$	37,213 16,514	$36,942 \\ 15,875$	$39,179 \\ 15,234$	38, 716 16, 062	44, 144 16, 385	49, 934 16, 419	60, 446 17, 634	63,935 20,353	$ \begin{array}{c} 66,46 \\ 23,08 \end{array} $
Locomotives, end of month: Steam, undergoing or awaiting classified repairs							ŕ	-,					
number_		3, 179	3, 298	3, 217	3, 195	3, 147	3, 204	3, 137	3, 175	3, 131	3,045	3,011	2,83
Percent of total on line Orders unfilled:	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.
Steam locomotives, totalnumber.	-	86	76	69	65	67	65	64	53	45	52	36	3
Equipment manufacturersdo Bailroad shops do	-	70 16	60 16	55 14	53 12	57 10	57	57 7	48	42	51	36	3
Railroad shopsdodo Other locomotives, total*do Equipment manufacturers*do Railroad shops*do Exports of locomotives, total§do		529	528	487	490	506	499	540	586	635	588	626	71
Railroad shops*do		515 14	514 14	473 14	490 0	506 0	499	540	586 0	635 0	588	626	71
Exports of locomotives, totalsdo Steam§do		286 208	227 174	236 140	114 66	92 58	253	192 49	195	188	186 73	143	26
Othersdo		78	53	96	48	34	1112	143	78 117	127 61	113	71 72	13
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, totalnumber	-	273	258	265	229	311	276	330	320	273	320	420	34
Domesticdododo		260 13	247 11	245 20	220	293 18	$258 \\ 18$	306 24	294 26	251	283 37	377 43	30
				N ST	ATIST	ICS			F	1	<u> </u>	<u> </u>	I
Physical volume of industrial production, adjusted:	1	<u>,</u>							<u> </u>		1		
Combined index†		156.4	153.5	149.7	152.1	157.6	165.6	167.9	173.8	176.3	177.1	177.6	
Electric powertdo Manufacturingtdo		164.5 165.4	$168.2 \\ 161.7$	$164.3 \\ 157.8$	155.2 160.5	$155.3 \\ 167.8$	154.0 177.6	158.3 179.2	173.5 184.9	172.5 189.0	174.2 188.5	174.6 188.9	180.
Miningt		100.5	\$8.5	95.5	102.7	100.9	104.1	109.5	110.4	106.8	113.3	115.3	110.
Distribution, combined indextdo		. 178.0	178.6	183.4	175.0	168.1	183.6	200.2	208.2	181.9	179.7		
Combined indexdo		97.1	146.6	132.8 133.2	97.2	106.8	121.7	108.2	134.7	77.7	96.5		
Graindo Livestockdo		92.9 115.4	148.4 138.7	133. 2 131. 0	96. 5 68. 5	$103.2 \\ 122.5$	115.1 150.5	98.1 152.2	140.4 109.5	70.2	97.6 91.4		
Commodity prices: Cost of livingdo	1	123.6	125.1	125.6	125.5	126.8	127.1	127.1					1
Wholesale prices1926=100_	134.9		125.1	125.6	125.5 109.2	111.0	111.6	1127.1	127.0 114.2	127.8 118.1	128.9 120.4	130, 6 122, 9	
Railways: Carloadingsthous. of cars_		291	305	325	324	371	349	295	302	270	306	311	1
Revenue freight carried 1 milemil. of tons.		4,055	4,048	4,406	5, 142	5, 467	5, 267	4,814	4,743	3,963	5, 259	4,972	
Passengers carried 1 milemil. of passengers_		420	484	501	373	292	279	341	287	241	268	276	

Revised. ¹ Total for January-June; monthly data not available. The for a continue series published in the 1942 Supplement, except that changes have been made in the classifications in some instances. Data for exports of "total locomotives" and "other locomotives" were revised in the May 1946 Survey (see note in that issue); data through February 1945 for the revised series and for October 1941-February 1945 for the other export series will be published later. In the factory sales data, coaches were formerly included with trucks and changes have been made in the classification of certain special type vehicles; revised monthly figures for 1940-41 and annual totals for 1942-45 are shown on p. 24 of the June 1947 Survey; the factory sales figures include certain types of vehicles (for example, half-tracks) not included in the production figures above. Revised figures for new car registrations beginning 1940 for commercial cars and 1941 for passengers cars through March 1942 will also be published: R. L. Polk Co., source of these data, did not report registrations for April 1942-December 1945. "New series. See note in the September 1946 Survey for a description of the data for trucks and tractors; data beginning 1936 will be published later. Data beginning July 1945 for passenger car production are on p. S-40 of the September 1946 Survey; there was no production April 1942-June 1945. Collection of data for production of passenger cars and trucks has been discontinued. Data for unfilled orders of "tother locomotives" are for class I railroads and include electric, Diseel-electric, and Diesel; data beginning 1939 will be shown later. Data for truck trailers are from the Bureau of the Census and are industry total; annual total production for 1942-45 will be published later. revised series. The Canadian index of industrial production has been completely revised beginning 1935, earlier data are in process of

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