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**SURVEY OF
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U. S. DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS

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The Business Situation



By the Office of Business Economics

INDUSTRIAL activity was set back in July by the combined effects of the work stoppage in steel and widespread vacations. The flow of final products to consumers was not retarded to the same extent because of the cushioning effect of inventories available in most steel consuming industries. Following the settlement of the dispute late in the month, steel production recovered rapidly.

National defense expenditures, which had advanced \$3 billion, at annual rates, in the second quarter, moved up again in July. Business demand for capital goods also continues strong, although the steel shutdown may impede the fulfillment of third quarter schedules. Total private construction put in place in July, valued at \$2 billion, recorded the usual seasonal rise over the June volume.

Personal income continued its moderate rise in June, reading \$266 billion at annual rates. This was an increase of \$1½ billion over May, largely ascribable to higher farm prices and incomes. Employment in July was at 62.2 millions; the drop of .3 million from June was occasioned by a seasonal decline in agricultural employment of more than .5 million, combined with an increase of .2 million persons employed in nonagricultural industries. Steel workers on strike were counted as employed unless actually looking for another job.

An immediate effect of the steel shutdown was to idle four-tenths of a million workers in basic steel and to contribute to the increase of nearly three-tenths million in the number of persons—chiefly workers in steel fabricating or transporting industries laid off for lack of steel—requesting unemployment compensation. Another result was to reduce shipments of durable goods manufacturers in June \$1.2 billion or 10 percent below the May total and to cut them still more in July. The steel shutdown was also a major factor in reducing business inventories held by manufacturers, wholesalers, and retailers of durable goods by \$750 million during June alone.

Price trends firmer

Developments in recent weeks have tended to lend greater firmness to prices. In wholesale markets, this has been generally true only since the opening of the third quarter. The Bureau of Labor Statistics weekly index of wholesale prices rose from 110.7 (1947-49=100) early in July to 111.5 in the week ending July 29.

The small decline in average wholesale prices during the preceding quarter had been markedly different in character from that which occurred in the preceding twelve months. Between March 1951, when wholesale prices attained their highest level of 116.5 (1947-49=100) and March 1952 when the wholesale price index was down to 112.3 seven-eighths of the drop was accounted for by farm products and a relatively small group of other crude and semiprocessed materials

such as crude rubber, hides and skins, leather, inedible fats and oils, whose total sales volume amounted to only about one-fifth of total primary market sales in the base period.

The great bulk of the other commodities, mostly fabricated products including processed foods, whose sales constitute about four-fifths of the total in primary markets, accounted for the remaining one-eighth of the drop in the combined index. During the 1952 April-June quarter, however, the crude and semiprocessed materials as a group—with some outstanding exceptions like crude rubber—moved only a little lower and accounted for only one-third of the second quarter decline in the wholesale index. The other group of more highly fabricated products declined more in the second quarter than during the previous year—although in both periods the reduction was fractional.

In retail markets, the slight advance of consumer prices continued during the second quarter; by June the consumer price index of the Bureau of Labor Statistics reached the figure of 189.6, slightly above the year-end figure of 189.1. The rise of consumer prices in the past few months has been ascribable chiefly to higher prices for food—with all major food groups except dairy products moving up—for rents and other personal services and for miscellaneous consumer goods. Apparel and housefurnishing prices have continued to decline.

Consumer goods markets stronger

Evidence is accumulating of improved activity in textile products and some of the other consumer soft goods lines in which sluggish markets have restricted production for the past year. The process of eliminating excess inventories has for some time held production of these products below the rate of consumption of finished goods. With sales at retail also a little better, the easing of the pressure to curtail inventories has led to a moderate upturn in orders placed with manufacturers as well as increasing resistance to price declines in both wholesale and retail markets.

Sales of all retail stores, seasonally adjusted, were 2 percent higher in the April-June quarter than in the first quarter and about 4 percent above the comparable 1951 period—by which time the early 1951 buying wave had subsided. Sales of most of the major nondurable goods stores groups registered small increases from the first to the second quarters and were also above the second 1951 quarter. In view of the lowered prices of apparel and homefurnishings and appliances, the steady to slightly rising sales trend of apparel, homefurnishings, and general merchandise stores in recent months indicates an improvement in unit sales.

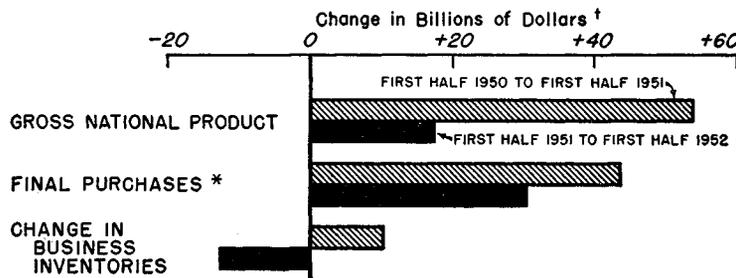
Among consumer durables, automotive product sales in the second quarter made important gains both from the first quarter level and from the April-June period of 1951.

Sales of other durable goods stores were advancing during the quarter, although the second quarter as a whole was below the first quarter.

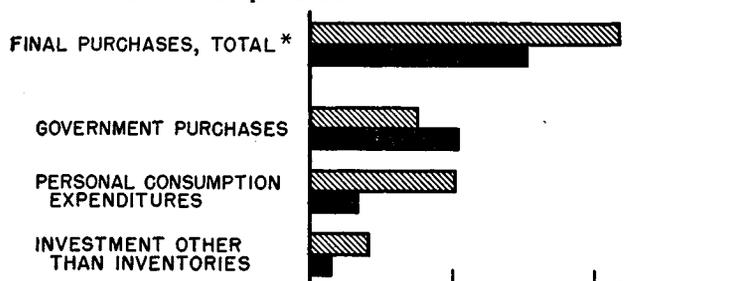
As sales increased, retailers' inventories have declined to a degree where, in many lines, they no longer appear burdensome. Average inventory-sales ratios show that in nearly all lines, second quarter retail inventories had been lowered materially, in relation to sales, by comparison with their unsatisfactory position in the second quarter of 1951 and in some cases were lower than at any time since 1950. Improvement was especially marked in the inventory position of automotive and homefurnishings stores.

Output and Final Purchases

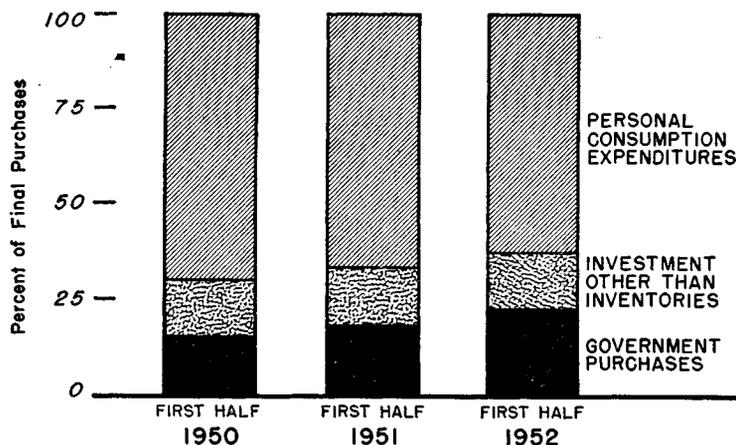
In the past two years, increases in gross national product and final purchases differed significantly because of sizable inventory shifts



Government absorbed a mounting share of the rise in final purchases . . .



and advanced to more than one-fifth of the aggregate of such purchases



† HALF-YEARLY TOTALS, SEASONALLY ADJUSTED, AT ANNUAL RATES

* FINAL PURCHASES ARE TOTAL OUTPUT LESS CHANGE IN INVENTORIES

Manufacturers' orders higher

Aggregate shipments of manufacturers declined from May to June with the drop in the primary metal industry accounting for a large part of the drop. Since new orders increased, unfilled order backlogs were higher at the end of June than a month earlier and also above the end of March total.

The June rise in new orders amounted to \$1.5 billion, up 7 percent from May, and it had at least two significant aspects. One was the increase of \$800 million in the value of new orders, chiefly for defense goods, in the electrical and non-electrical machinery groups. Since these new orders were in excess of shipments, unfilled orders for these groups increased by \$350 million. With the backlog in primary metals also up substantially as a result of the sharp drop in shipments, at the end of June aggregate unfilled orders for durable goods were up about \$950 million for the month and \$850 million for the second quarter.

The other significant feature of the June rise in new orders was that the textile group experienced the most pronounced increase in demand among the nondurables. As a result, aggregate new orders for textiles in the second quarter exceeded the first quarter total and also that for the second 1951 quarter. They also exceeded shipments during the second quarter, so that it was the first 3-month period in over a year in which the unfilled order backlog of this type of consumer goods rose. The improved order position was reflected in slightly higher employment in textiles and apparel during June.

Backlogs up again

Unfilled orders of all manufacturers rose in June \$1.4 billion as a result of the jump in new business and the drop in shipments. Of this total, the backlog of nondurable goods producers rose \$0.5 billion, the first increase in over a year. The significant aspect of this rise in the nondurable backlog is that it was achieved by an expansion of new business rather than by a drop in shipments; for more than a year previously shipments had exceeded the inflow of new business. The durable goods backlog, on the other hand, has grown uninterruptedly, with the exception of last May, since September 1949 as new orders generated by the defense build-up and capital expansion have kept ahead of shipments.

Because stocks of many steel consumers were ample when the strike began, the full effect of the stoppage of steel supplies upon the flow of fabricated products was not felt until July or in some cases even later. Among durable goods producers, inventories held by those making chiefly consumer goods are smaller in relation to sales than those held by makers of defense and producers goods.

Construction volume remains large

Total construction put in place in the opening month of the third quarter amounted to nearly \$3.1 billion, 7 percent above July 1951. Although private building recorded the usual seasonal advance from June to July, public construction increased by somewhat less than the usual amount. July activity in both groups, on a seasonally adjusted basis, was below the second quarter average.

Although July residential construction, seasonally adjusted, was below the second quarter rate, the number of private dwelling units started in June, the latest month for which data are available, was 99,200—the largest for any June except 1950. During the first half of 1952, the number private dwelling units started aggregated 524,000 or about the same total as in the first half of 1951.

Lack of steel was a factor in holding the rise in highway construction below the amount expected for the month. For the first 7 months of the year, aggregate public construction at \$6 billion is the largest on record for a similar period.

Review of National Income and Product

In the Second Quarter

THE Nation's output in the second quarter continued to move gradually upward in a setting of general stability that has characterized the economy in the past year. Defense outlays showed additional expansion; personal consumption rose slightly in the aggregate, though changing further in composition; and fixed investment was stable at a high rate.

Gross national product in the second quarter was at an annual rate of \$343 billion, compared with \$339½ billion in the preceding quarter. Most of the rise, while moderate, represented a larger physical volume of production.

A second-quarter estimate of total income arising in production is not yet available for lack of adequate data to compute corporate profits. However, personal income—the sum of income receipts of persons from all sources—showed a further small increase, from an annual rate of \$263 billion in the first quarter to \$264½ billion in the second.

The second-quarter advance brought real national output for the first half of the year to a level about one-eighth higher than that of the first half of 1950. The major part of the increase, but by no means all, occurred in the first year of the mobilization, when the economy was able to draw on appreciable reserves of manpower and plant capacity.

Private purchases steady

National security expenditures advanced strongly in the June quarter—the increase over the first quarter approximating that of the total national product. Purchases in the other major sectors showed relatively little change with the notable exception of consumer durables, where expenditures for automobiles advanced sharply and those for other types of goods declined moderately. With respect to business plant and equipment, it may be noted, the most recent Commerce-SEC survey of intentions indicates that such outlays have continued strong into the third quarter.

The work stoppage in the steel industry was the principal new economic development during the second quarter. Although there had been minor interruptions in output earlier in the quarter, the main curtailment began in June. It resulted in a reduction of steel output for that month to less than one-fifth of the rated capacity of the industry.

Since the main effects of the steel shut-down were not felt until June, it did not greatly influence the quarterly statistics. Moreover, the shut-down did not have appreciable secondary effects on the output of steel-using commodities in the second quarter. The machinery, automobile, and other basic metal-using industries were able to maintain operations during June by drawing down inventories, and it was not until July that the shortages began to make inroads on their production.

It may be noted that in an unduplicated measure of output such as gross national product the loss incurred by the steel stoppage is not the total (market) value of the tonnage. Rather, it is that portion of the total value which is accounted for by the steel industry alone, as distinct from the portion contributed by other industries in the form of materials and supplies used in the manufacture of steel. In the second quarter, to the very considerable extent that it was maintained, the production of such materials and supplies was accounted for in the measure of national product.

The June quarter marked the end of the second full year since the Korean invasion. The deep impress of the national security build-up on the over-all expenditure flow in this two-year interval is summarized in the accompanying chart.

It may be emphasized that a substantial part of the increase in the dollar value of final purchases—total production other than net inventory accumulation—has accrued to the private sectors of the economy, notwithstanding the tremendous rise in defense outlays. Almost one-half of the \$73 billion expansion in final purchases over the two-year period was absorbed in nongovernment uses—notably for personal consumption and business investment in new plant and equipment. (With allowance for price changes, this proportion is reduced, but still amounts to one-third.) Therefore, the decline in nongovernment purchases as a relative share of all final purchases reflects the more rapid expansion in the government sector.

One other general point about the chart may be noted. Although the sharp decline in the rate of inventory investment in the 1951-52 period (depicted in the top panel) coincided with a marked step-up in government purchases, it should not be inferred that this was a forced draft upon stocks stemming from general demand pressures. On the contrary, as discussed in the recent May issue of the SURVEY, the reduced rate of inventory accumulation represented, in the main, a reaction from the stock build-up that had occurred in the previous year. Manufacturers and distributors had become apprehensive about the size of their inventories in relation both to current demand (which, in many instances, was considerably less than had been expected) and to the easing supply situation, and they systematically allowed their stocks to be drawn down.

Demand for Gross National Product

Security expenditures advance briskly

Federal, State, and local government purchases advanced at annual rates from \$74½ billion in the first quarter of the year to \$78 billion in the second. Virtually the entire \$3½ billion increase occurred in national security expenditures. At the annual rate of \$50½ billion in the spring quarter, they amounted to 14½ percent of the total national output. This compares with 10½ percent in the same quarter a year ago, when such expenditures were at a rate of \$35 billion.

Most of the second-quarter increase in national security outlays originated in the accelerated flow of "hard goods"—such as tanks, planes, ships, and ammunition—and in the enlarged volume of military construction. However, two additional elements contributed to the advance. These were the notable step-up in stockpile deliveries over the unusually low volume of the preceding two quarters and the increase in the base pay of the Armed Forces which went into effect in May.

In order to maintain the momentum of defense output during the steel stoppage, the National Production Authority ordered an immediate ban on steel shipments to manufacturers of less essential commodities and placed a temporary embargo on steel exports. It also acted to divert to defense uses as much as possible of the steel production of mills

which remained in operation—representing about one-eighth of total steel capacity. On balance, however, defense output was maintained at a high level during June by drawing upon inventories.

Rise in consumer automotive outlays

Personal consumption expenditures edged further upward in the spring quarter to \$215 billion at a seasonally adjusted annual rate, as compared with \$213 billion in the opening quarter of the year. With consumer prices averaging about the same in the two quarters, the rise reflected an increase in the real flow of goods and services. This increase was similar to that which occurred in the previous quarter.

The automotive group registered the most striking advance of any of the major consumption categories from the first to second quarters. At more than \$1½ billion (annual rate), this advance was approximately equivalent to the net increase in total consumption expenditures. This was the first rise in automotive outlays since the third quarter of 1950, when the initial post-Korean buying wave generated the extraordinary increase of \$3 billion over the \$11½ billion rate of the previous quarter. With the recent increase, expenditures in this category regained their second-quarter 1950 rate.

Several factors contributed to the increase. The generally improved supply situation during most of the quarter, reflected in the relaxation of production controls, provided a basis for an output at the annual rate of almost 4.8 million passenger cars. This represented an increase over the first quarter that was more than twice the rate originally scheduled. In turn, the easier credit terms that followed the suspension of Regulation W on May 7 provided an impetus to demand. Moreover, there were indications by the close of the quarter of some step-up in buying in anticipation of future delays that might be caused by the looming steel shortage—as sales outstripped production and led to marked declines in dealers' inventories.

In contrast to the spurt in expenditures for automobiles and accessories, consumer outlays for other durables showed a further moderate decline in the second quarter. A large part reflected the softening price trend for consumer durables in evidence since the latter part of 1951. Also noteworthy is that the quarter ended with sales of many consumer durables on the upgrade.

Virtually all of the second-quarter decline in non-automotive consumer durables occurred in the furniture and household equipment group. Although individual categories in this large and heterogeneous group showed diverse movements, on balance the market reflected a lagging consumer demand. Because of it, manufacturers of television sets, radios, and some household equipment lines cut back production during the quarter to prevent excessive inventory accumulation.

Nondurable goods consumption firm

Consumer purchases of nondurable goods continued firm in the spring quarter, unchanged from the \$118 billion annual rate of the previous quarter. In general, fluctuations in outlays for major types of nondurable goods were small and merely reflected price movements, with little or no change in physical volume from the first quarter indicated.

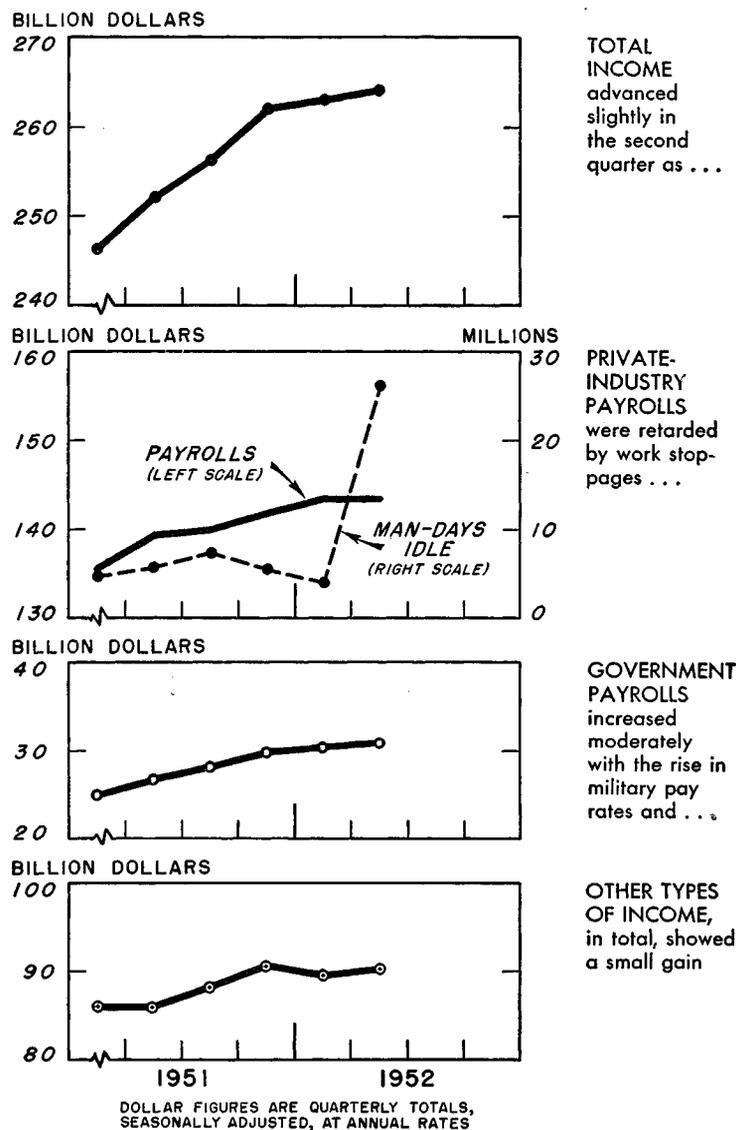
Rising by \$¼ billion to an annual rate of \$71 billion, consumer expenditures for services continued their steady rate of increase in the second quarter. Outlays for rents (includ-

ing the imputed rental value of owner-occupied homes) and household operation accounted for the bulk of the latest increase.

Private investment stable

Gross private domestic investment was at the seasonally adjusted annual rate of \$49½ billion in the second quarter, little changed from the first three months. The striking decline from the \$65 billion annual rate in the second quarter of last year is attributable almost entirely to the substantial shift in the rate of nonfarm business inventory accumulation. This was reduced from \$15 billion, at an annual rate, in the second quarter of 1951 to minus \$1 billion in the corresponding period of this year.

Personal Income



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The over-all change in business inventories in the second quarter was quite small, with roughly offsetting changes recorded for the farm and nonfarm sectors. Private fixed investment was also stable, holding the high ground to which it had moved in the opening quarter of the year. The

stability extended to both new private construction and producers' purchases of durable equipment.

Inventories show mixed movements

The small decrease in nonfarm business inventories in the second quarter was largely a resultant of diverse movements in two of the major industrial groups, durable-goods manufacturing and wholesale trade.

In the first two months of the quarter, inventories of durable-goods manufacturers—particularly in the predominant metal-working group—rose at a rate which if maintained through June would have yielded an increase of roughly \$2 billion, on an annual-rate basis. (This is after allowance for price changes.) Because of the net drain imposed on stocks by the steel work stoppage in June, however, the actual change for the quarter as a whole was of minor proportion.

The draft on steel inventories in June extended over the wide array of industries that are either producers or users of steel products. It resulted in heavy drains on finished-goods inventories and on goods-in-process. The movements in raw materials and supplies were mixed—a reflection of bottle-necks caused by the dwindling supply of steel components on factory assembly lines. These led, in many instances, to curtailed production and to a temporary oversupply of materials normally used in combination with items that were in short supply.

It was primarily in its inventory effect that the steel stoppage was manifested on the product side of the national accounts. As noted earlier, manufacturers were able to maintain the output of most commodities flowing to consumers, to government, and to business for capital account by drawing down their stocks. At the time the flow of steel was interrupted these stocks were high in most of the metal working industries.

Although the sizable decline which occurred in wholesale trade inventories in the second quarter may have reflected to some extent a drawing down of stocks of steel parts and supplies, in the main it was a continuation of the reductions that had been made in this area in the opening quarter of the year. Inasmuch as wholesale trade experienced only a slight reduction in the rate of inventory accumulation in the latter part of 1951, in contrast to the sharp scaling down that occurred in most other sectors, the liquidation in wholesale trade stocks in the first half of 1952 would appear to represent a belated adjustment of the industry's inventory position.

Residential construction

While the value of private residential construction put in place was steady at an \$11 billion annual rate from the first to second quarters of 1952, monthly data reveal a noteworthy fluctuation within the period. After allowance for seasonal influences, home-building activity moved up sharply in February and March and receded steadily in the ensuing three months. According to preliminary data, this decline was arrested in July, when the value of residential construction was about 4 percent below the second-quarter average.

Plant and equipment maintain record rates

Business expenditures for new plant and equipment were maintained at record rates in the second quarter. There was little change in the major component flows.

Some indication of the degree to which this investment is being channeled into industrial mobilization is indicated by the scope of the accelerated tax amortization program. The Office of Defense Mobilization reports in this regard that in the second quarter rapid tax amortization was authorized

for additional industrial expansion projects valued at \$3½ billion, bringing the total value of projects aided to date to almost \$21½ billion. The rapid amortization privilege, however, does not apply to the full value of the projects included in this total.

Capital outlays for commercial, recreational, and institutional expansion continued to lag in the second quarter. This reflected, among other factors, the restraining influence of the control on commercial building credit and the continued restriction on use of steel for these types of construction. (Relaxation of the steel restrictions was scheduled to start on July 1 but have had to be deferred.)

Decline in net foreign investment

Net foreign investment, which measures the excess of exports over imports other than those matched by unilateral transfers, was at an annual rate of \$1 billion in the second quarter. This was half as large as the first-quarter rate.

With total exports and imports sustained, the decline in net foreign investment in the second quarter reflected primarily an increase in exports financed by Government grants. Since such grants are included in the Government-purchases component of gross national product, equivalent amounts of exports are excluded from the international balance as measured by net foreign investment.

Prior to the pick-up in the June quarter, Government grants had been declining steadily since the second quarter of last year. Most of the recent increase was in military shipments, although some additional economic assistance was also included.

The Flow of National Income

Personal income in the second quarter, at an annual rate of \$264½ billion, continued the gradual rise in evidence since the last quarter of 1951. Indicative of the small change in personal income in the recent period, the June rate of \$266 billion was 1½ percent above that of October 1951.

The relative stability of the personal income total extended to most types of income flows; for many components, second-quarter values differed little from those in the preceding period.

Labor disputes retard payroll rise

Total payroll disbursements by private industry in the second quarter were unchanged from the first at an annual rate of \$146 billion.

Work stoppages arising from labor-management disputes in several industrial sectors retarded the payroll flow in the second quarter. In addition to the steel shut-down, there were significant work stoppages during the quarter in segments of the communications and contract construction industries, in petroleum producing and refining, and in lumbering. As reported by the Bureau of Labor Statistics, about 27 million man-days were lost through work stoppages in the second quarter, as compared with less than 4 million in the preceding three months. The direct wage loss involved in these disputes in the second quarter amounted to roughly \$350 million, or \$1½ billion when expressed as an annual rate for comparative purposes.

Factory wages decline

As a result of the industrial disputes, wages in durable-goods manufacturing were slightly lower in the second quarter. Except for the primary metals group, which in-

Table 1.—National Income and Product 1951 and First Two Quarters 1952¹

[Billions of dollars]

	1951	Unadjusted						Seasonally adjusted at annual rates					
		1951				1952		1951				1952	
		I	II	III	IV	I	II	I	II	III	IV	I	II
NATIONAL INCOME BY DISTRIBUTIVE SHARES													
National income	277.6	66.1	68.7	70.6	72.2	70.6	(?)	269.6	274.8	280.2	285.6	288.0	(?)
Compensation of employees.....	178.9	42.5	44.4	45.5	46.4	45.9	46.6	172.9	178.2	181.0	183.4	186.5	186.9
Wages and salaries.....	169.9	40.2	42.1	43.3	44.3	43.5	44.3	163.9	169.3	172.1	174.3	177.4	177.8
Private.....	141.2	33.6	35.0	36.1	36.5	35.5	36.1	137.6	141.2	142.0	143.8	145.8	145.6
Military.....	8.6	1.8	2.1	2.3	2.4	(?)	(?)	7.4	8.5	9.1	9.6	(?)	(?)
Government civilian.....	20.1	4.8	5.0	4.9	5.4	(?)	(?)	18.9	19.6	21.0	20.9	(?)	(?)
Supplements to wages and salaries.....	9.0	2.3	2.3	2.2	2.1	2.4	2.4	8.9	9.0	8.9	9.1	9.0	9.2
Proprietors' and rental income ³	50.6	12.4	12.2	12.7	13.3	13.0	13.0	49.7	49.0	50.8	53.1	52.1	51.9
Business and professional.....	26.2	6.6	6.5	6.5	6.7	6.8	6.9	26.2	26.0	26.0	26.6	27.3	27.6
Farm.....	15.6	3.8	3.6	4.0	4.2	3.8	3.7	15.1	14.4	15.8	17.0	15.4	14.8
Rental income of persons.....	8.9	2.1	2.1	2.3	2.4	2.3	2.4	8.5	8.5	9.1	9.4	9.4	9.5
Corporate profits and inventory valuation adjustment.....	41.6	9.5	10.4	10.8	10.9	10.0	(?)	40.7	41.2	41.9	42.5	42.7	(?)
Corporate profits before tax.....	42.9	11.9	10.9	10.0	10.1	10.0	(?)	50.1	43.3	38.6	39.5	42.7	(?)
Corporate profits tax liability.....	24.2	6.7	6.2	5.6	5.7	5.8	(?)	28.4	24.5	21.8	22.2	24.7	(?)
Corporate profits after tax.....	18.7	5.1	4.7	4.3	4.4	4.2	(?)	21.7	18.8	16.9	17.3	18.1	(?)
Inventory valuation adjustment.....	-1.3	-2.3	-5	.8	.8	.0	.4	-9.4	-2.1	3.2	3.0	-1	1.7
Net interest.....	6.4	1.6	1.6	1.6	1.6	1.7	1.7	6.3	6.4	6.5	6.6	6.7	6.9
Addendum: Compensation of general government employees.....	27.4	6.3	6.8	6.8	7.4	7.6	7.6	25.1	26.8	28.6	29.0	30.0	30.5
GROSS NATIONAL PRODUCT OR EXPENDITURE													
Gross national product	329.2	79.2	80.1	81.8	88.2	83.3	83.4	319.6	329.3	330.9	337.1	339.4	343.2
Personal consumption expenditures.....	208.0	50.0	50.4	50.5	57.0	50.5	53.2	210.5	204.5	206.4	210.5	213.2	214.9
Durable goods.....	27.1	7.0	6.4	6.3	7.5	5.5	6.4	31.3	26.3	25.5	25.3	25.2	26.4
Nondurable goods.....	113.5	26.4	27.2	27.5	32.4	27.4	29.1	113.3	111.3	113.2	116.2	118.0	117.8
Services.....	67.3	16.6	16.8	16.7	17.2	17.7	17.8	65.9	66.9	67.6	69.0	70.0	70.8
Gross private domestic investment.....	58.5	17.3	14.6	14.1	12.5	14.1	10.2	59.8	65.2	56.2	52.9	50.0	49.3
New construction.....	23.3	5.2	5.9	6.3	5.8	5.0	5.9	24.7	23.5	22.4	22.4	23.7	23.6
Residential nonfarm.....	11.0	2.6	2.8	2.9	2.7	2.2	2.8	12.8	10.9	9.9	10.3	11.0	11.0
Other.....	12.3	2.6	3.1	3.5	3.1	2.8	3.1	11.9	12.6	12.5	12.1	12.7	12.6
Producers' durable equipment.....	24.9	6.4	6.6	5.8	6.1	6.4	6.6	24.8	25.4	24.9	24.7	25.7	25.7
Change in business inventories, total.....	10.3	5.6	2.1	2.0	.7	2.7	-2.3	10.3	16.3	8.9	5.8	.6	.1
Nonfarm only.....	9.4	5.3	1.8	1.8	.5	2.5	-2.5	9.0	15.2	8.2	5.2	-1	-1.8
Net foreign investment.....	.2	-.7	.0	.2	.7	.5	.2	-2.7	-.2	1.1	2.6	1.9	.9
Government purchases of goods and services.....	62.6	12.6	15.1	16.9	17.9	18.2	19.7	51.9	59.8	67.3	71.2	74.4	78.0
Federal.....	41.3	7.8	9.6	11.5	12.3	12.9	13.8	31.1	38.6	46.1	49.4	51.6	55.3
National security.....	37.1	6.9	8.7	10.4	11.1	11.6	12.6	27.6	34.9	41.6	44.3	46.4	50.3
National defense.....	33.7	6.1	7.8	9.6	10.2	11.0	11.8	24.3	31.2	38.4	40.8	44.0	47.2
Other national security.....	3.4	.8	.9	.8	.9	.6	.8	3.3	3.6	3.2	3.5	2.4	3.0
Other.....	4.2	.9	.9	1.1	1.3	1.3	1.3	3.5	3.7	4.5	5.1	5.2	5.1
Less: Government sales.....	.4	.1	.1	.1	.1	.1	.1	.3	.3	.5	.5	.4	.4
State and local.....	21.7	4.9	5.5	5.5	5.7	5.4	6.0	21.1	21.6	21.7	22.3	23.2	23.0
DISPOSITION OF PERSONAL INCOME													
Personal income	254.1	60.4	62.7	63.9	67.0	64.4	65.9	246.2	251.9	256.1	262.0	263.0	264.4
Less: Personal tax and nontax payments.....	29.1	10.7	5.9	6.6	6.0	11.8	6.9	28.2	28.7	29.0	30.4	32.5	32.9
Federal.....	26.1	9.8	5.1	5.9	5.3	10.8	6.1	25.3	25.8	26.0	27.3	29.3	29.6
State and local.....	3.0	.9	.8	.7	.7	1.0	.9	2.9	3.0	3.0	3.1	3.2	3.3
Equals: Disposable personal income.....	225.0	49.7	56.9	57.3	61.1	52.6	59.0	218.0	223.2	227.1	231.5	230.5	231.5
Less: Personal consumption expenditures.....	208.0	50.0	50.4	50.5	57.0	50.5	53.2	210.5	204.5	206.4	210.5	213.2	214.9
Equals: Personal saving.....	17.0	-.3	6.5	6.8	4.0	2.1	5.7	7.5	18.7	20.7	21.1	17.3	16.5
RELATION OF GROSS NATIONAL PRODUCT, NATIONAL INCOME, AND PERSONAL INCOME													
Gross national product	329.2	79.2	80.1	81.8	88.2	83.3	83.4	319.6	329.3	330.9	337.1	339.4	343.2
Less: Capital consumption allowances.....	24.6	5.9	6.1	6.2	6.5	6.7	6.9	23.4	24.3	25.0	25.8	26.7	27.7
Indirect business tax and nontax liability.....	25.3	6.2	6.1	6.3	6.6	6.4	6.7	25.7	24.7	25.0	25.8	26.3	26.8
Business transfer payments.....	.9	.2	.2	.2	.2	.2	.2	.9	.9	.9	.9	.9	.9
Statistical discrepancy.....	1.4	1.0	-.8	-1.6	2.7	-.5	(?)	.7	5.7	.0	-.8	-1.9	(?)
Plus: Subsidies less current surplus of Government enterprises.....	.5	.2	.3	.0	.0	.1	.0	.7	1.1	.1	.2	.5	.2
Equals: National income.....	277.6	66.1	68.7	70.6	72.2	70.6	(?)	269.6	274.8	280.2	285.6	288.0	(?)
Less: Corporate profits and inventory valuation adjustment.....	41.6	9.5	10.4	10.8	10.9	10.0	(?)	40.7	41.2	41.9	42.5	42.7	(?)
Contributions for social insurance.....	8.2	2.2	2.2	2.0	1.8	2.5	2.2	8.1	8.2	8.1	8.3	8.5	8.4
Excess of wage accruals over disbursements.....	.0	.0	.0	.2	-.2	.0	.0	.1	-.2	.8	-.6	.1	.0
Plus: Government transfer payments.....	11.5	2.8	2.9	2.9	2.9	2.9	2.9	11.3	11.6	11.6	11.5	11.7	11.6
Net interest paid by Government.....	4.9	1.1	1.4	1.1	1.3	1.1	1.5	4.8	4.9	4.9	5.0	5.0	5.0
Dividends.....	9.0	2.0	2.1	2.1	2.8	2.1	2.2	8.6	9.0	9.2	9.3	8.9	9.6
Business transfer payments.....	.9	.2	.2	.2	.2	.2	.2	.9	.9	.9	.9	.9	.9
Equals: Personal income.....	254.1	60.4	62.7	63.9	67.0	64.4	65.9	246.2	251.9	256.1	262.0	263.0	264.4

¹ Detail will not necessarily add to totals because of rounding.² Not available.³ Includes noncorporate inventory valuation adjustment.

Source: U. S. Department of Commerce, Office of Business Economics.

cludes basic steel, and the machinery (except electrical) group, where employment has tended downward so far this year, wages in most durable-goods industries either continued at a steady rate or increased slightly with a further rise in wage rates.

In nondurable-goods manufacturing also, second-quarter wages were slightly lower. This was chiefly the result of the work stoppages in petroleum refining and further employment declines in the textile and apparel industries. In marked contrast to the durable-goods sector, where employment is considerably higher than before the Korean outbreak, the number of production workers in nondurable-goods factories in June 1952 was somewhat less than in the same month of 1950. The drop was largest in textiles—about one-tenth—with employment in most other nondurable groups essentially unchanged over the two-year interval.

In areas outside of manufacturing unaffected by labor disputes, such as trade, finance, services, and farming, payrolls in the June quarter registered slight gains as employment edged up and wage rates rose further.

Hourly earnings continue rise

Hourly earnings, which have been by far the most important factor in the rise of payrolls since the Korean invasion, continued to advance moderately in the second quarter. In industries for which hourly wage rate data are available, accounting for two-thirds of private wages and salaries, wage rates advanced by 1 percent from the first to second quarters of 1952.

This advance—which added about \$1 billion, at an annual rate, to second quarter payrolls—was offset, however, by a further decline in hours worked. In the important manufacturing area, the workweek in the second quarter averaged the lowest since the Korean invasion, and was about the same as in the second quarter of 1950.

Military pay lifts government total

As indicated by the accompanying chart, total government payrolls—Federal, State, and local combined—rose moderately in the second quarter to an annual rate of \$32 billion. The half-billion increase was the same as that in the previous quarter but much less than in the earlier post-Korean period of sizable build-up in the Armed Forces and expansion of Federal civilian personnel in defense-related activities.

Most of the second-quarter rise in government payrolls stemmed from the recently enacted increase in the base pay of the Armed Forces. Payrolls and employment in the Federal civilian and State and local segments showed relatively little change over the quarter.

Farm income lower

Farm proprietors' income, at an annual rate of about \$15 billion, was moderately lower than in the first quarter. The contraction was due mainly to a further small reduction in prices received by farmers and a decline in the volume of livestock marketings.

For the first half of 1952 farm income was slightly higher than in the same period of last year. Although the volume of marketings rose by 7 percent, lower farm prices and higher costs restrained the increase in net income.

The total net income of nonfarm proprietors increased slightly in the second quarter to an annual rate of \$27½ billion. The rise reflected a further improvement in retail trade activity, arising in part from the relaxation of consumer credit controls.

Dividends move up

Personal dividend receipts rose to an annual rate of about \$9½ billion in the second quarter. For the first half of the year, dividends averaged 5 percent higher than in the same period of 1951.

As shown by the Office of Business Economics publicly reported cash dividend series, 14 of 20 major industry groups reported larger disbursements in the first six months of this year. For a number of them, the increases registered in the half-yearly comparisons were the product of both capital expansion and higher dividend rates. The sharpest relative gains—one-fifth—occurred in mining and oil refining. Dividends paid out by the textile and leather industry declined the most, 13 percent.

Relative share distribution unchanged

Since the start of the national defense program, personal income has increased by 20 percent—from an annual rate of \$219 billion in the second quarter of 1950 to \$264½ billion in the second quarter of 1952. However, rising prices accounted for a large part of the change, limiting the increase in real terms to about 7 percent.

The period of rapid expansion in the dollar totals of personal income took place in the first year of mobilization, when three-fourths of the rise occurred. Since then, the increase has slowed markedly.

In the private sector of the economy, payrolls and farm proprietors' income advanced more rapidly in the first year following the Korean outbreak than did other types of personal income. The increases in these two flows amounted to 18 percent, compared with 12 percent for the remaining categories combined.

By the second quarter of 1952, however, all types of personal income flowing from private industry had participated in the post-Korean rise to a similar extent. Employee income, farm and nonfarm proprietors' income, rental income, dividends, and interest were each about 20 percent higher than in the second quarter of 1950. The relative distribution of personal income derived from the private sector of the economy is thus little different from what it was two years ago.

However, there have been marked changes in composition within the broad component flows of private personal income. In wages and salaries, for example, the advance since the second quarter of 1950 has been 26 percent in the commodity-producing sector, which include most of the defense-related industries, as against 15 percent in all other private industries combined.

Personal income paid out by government, like that flowing from private industry, was about one-fifth higher in the second quarter of this year than in the same period of 1950. The similarity of increase is somewhat fortuitous in that the government rise was considerably affected by the inclusion in the second-quarter 1950 total of an abnormal volume of two types of transfers—the special N. S. L. I. dividend refund to veterans and State government veterans' bonuses.

Apart from these, the total income paid out to persons by government expanded by almost one-third over the two-year period. This latter increase represented the composite effect of extremely divergent movements, such as the more than two-fold expansion in military payrolls, a marked rise in the defense-related component of Federal civilian payrolls, and essentially stable flows of government interest and transfers.

National income total up slightly

With the recent availability of requisite data, corporate profits before taxes have been estimated for the first quarter of 1952 at the seasonally adjusted annual rate of \$42½

billion. The corporate profits component of national income was of the same magnitude, since the inventory valuation adjustment in this period was negligible. This estimate places the national income total for the first quarter at \$288 billion, compared with \$286 billion for the preceding period.

The first quarter marked a continuation of the relative stability characterizing the corporate profits element of national income throughout 1951. From the fourth quarter of 1950 through the first quarter of 1952 over-all corporate profits earned in current production—reported “book” profits before tax adjusted to exclude inventory profit or loss—rose gradually from \$40 billion to \$42½ billion, at annual rates.

Corporate profits down from peak

In contrast to this steadiness, corporate profits before taxes (book profits) in the first quarter of 1952 were \$3

billion higher than in the preceding quarter but \$7½ billion below the \$50 billion high in the first three months of 1951. As may be inferred from the above, these changes largely reflect fluctuations in inventory profits and losses.

Corporate profits after taxes in the first quarter of 1952 amounted to the annual rate of \$18 billion—a slight recovery from the \$17 billion rate in the third and fourth quarters of 1951, but \$8 billion below the peak reached in the final quarter of 1950 and \$3½ billion less than in the first three months of last year.

The \$18 billion total for the first quarter reflects a further increase in corporate tax rates. It will be recalled that the Revenue Act of 1951 provided for an effective date of April 1, 1951, to be achieved by the application of three-quarters of the rate increase against the whole year's earnings. The full rise in rates thus did not become effective until the first of this year.

Income on International Investments in 1951

RECEIPTS from United States investments abroad approximated \$2 billion in 1951, continuing the rapid growth in this component of the balance of payments which began soon after the war.¹ In addition to this amount, foreign subsidiaries of United States companies had earnings of about \$700 million which were not distributed and are not entered as income in the balance of payments. Total earnings on United States investments abroad, therefore, were about \$2.7 billion in 1951, as compared with \$2.2 billion in 1950.

Of this \$500 million increase in earnings, \$83 million represented higher interest receipts by the United States Government on its large postwar loans—notably the loans to the United Kingdom. The greatest increase, of course, was registered in the earnings of direct-investment companies, which went up from about \$1.9 billion in 1950 to about \$2.3 billion in 1951. About \$250 million of the additional earnings accrued to foreign subsidiary companies, but virtually the whole amount was retained abroad, primarily to provide funds for expansion. Branch profits rose by \$155 million to a total of \$932 million, of which a sizable portion was also reinvested abroad.

Growing investments and output raise earnings

Underlying the upward movement of direct-investment earnings since the war has been the rapid development of productive facilities abroad and the great expansion in output which was achieved. American companies increased their investment abroad from \$8.4 billion at the end of 1945 to an estimated \$14.9 billion at the end of 1951, while earnings increased from about \$0.9 billion in 1946 to \$2.3 billion in 1951. About half of the increase in earnings can be attributed to the added investment. The remainder is the result of higher rates of return which are related to high demands for their products which these facilities have been able to satisfy, and to the rise in the general price level.

The importance for the United States and other countries of the increased capacity resulting from the foreign investments of the petroleum industry was evident with the loss of

the oil output of Iran in 1951. This loss was rapidly offset, largely by increased production of American companies abroad. Production of crude oil by the major American companies abroad, which had averaged 1.8 million barrels per day in 1950, rose to an average of 2.4 million barrels per day for the last half of 1951. The increase in earnings of the companies in 1951 was directly proportional to this increase in production. American direct investments in other industries abroad also made significant contributions to economic

Table 2.—United States Income on International Investments, by Type, 1949–51

[Millions of dollars]

	Receipts			Payments		
	1949	1950	1951	1949	1950	1951
Total balance-of-payments income receipts and payments	1,405	1,743	1,992	353	437	398
Private.....	1,307	1,634	1,800	328	406	351
Long-term.....	1,296	1,624	1,789	328	406	351
Direct investments.....	1,148	1,469	1,632	159	196	134
Dividends.....	505	656	665	76	110	83
Interest.....	35	35	35	2	12	8
Branch profits.....	608	778	932	81	74	43
Dollar bonds.....	60	69	62			
Other long-term investments.....	88	86	95	169	210	217
Short-term investments.....	11	10	11	(1)	(1)	(1)
United States Government.....	98	109	192	25	31	47
Undistributed earnings of direct-investment subsidiaries.....	436	443	703	143	172	140
Total earnings on investments	1,841	2,186	2,695	496	609	538

¹ Payments on private short-term obligations were negligible.

Source: United States Department of Commerce, Office of Business Economics.

welfare and security by augmenting their output of many essential raw materials and other commodities and services.

Petroleum earnings remain high

The record production of petroleum abroad by United States-controlled companies in 1951, together with additional earnings from refining, transportation and marketing facilities, brought total petroleum earnings abroad to nearly \$1 billion. Income remittances to the United States did not keep

¹ For a detailed review of international investment income in the 1946–50 period see the SURVEY OF CURRENT BUSINESS for October 1951, page 7 f. Data for 1950 and 1951 are preliminary and will be adjusted when the results of the recent census of direct investments abroad are available.

pace with earnings, and in fact there was a decline in remittances from Latin America, partly because much larger amounts remained undistributed. However, part of the undistributed earnings was made available to the parent companies through remittances on intercompany account, and thus entered the balance of payments as capital inflows rather than income receipts.

Table 3.—Investment Income Receipts and Payments, by Area, 1949–51

(Millions of dollars)

Area and type	1949		1950		1951	
	Receipts	Payments	Receipts	Payments	Receipts	Payments
Total, all areas	1,405	353	1,743	437	1,992	398
Direct.....	1,148	159	1,469	196	1,632	134
Other private.....	159	169	165	210	168	217
U. S. Government.....	98	25	109	31	192	47
OEEC countries	202	252	216	322	307	277
Direct.....	97	118	108	155	123	98
Other private.....	32	130	30	160	26	165
U. S. Government.....	73	4	78	7	158	14
OEEC dependencies ²	78	2	90	3	102	2
Direct.....	77	—	90	—	101	—
Other private.....	—	2	—	2	1	2
U. S. Government.....	1	(¹)	—	1	(¹)	(¹)
Other Europe	11	2	13	1	12	(¹)
Direct.....	(¹)	1	(¹)	1	1	(¹)
Other private.....	2	1	2	(¹)	1	—
U. S. Government.....	9	(¹)	11	(¹)	10	—
Canada	387	66	406	76	401	78
Direct.....	295	39	305	39	292	35
Other private.....	92	20	101	27	109	28
U. S. Government.....	(¹)	7	(¹)	10	(¹)	15
Latin American republics	455	11	696	14	764	17
Direct.....	425	(¹)	664	(¹)	731	(¹)
Other private.....	18	9	18	12	17	13
U. S. Government.....	12	2	14	2	16	4
Other foreign countries ²	265	14	316	14	400	16
Direct.....	254	1	302	1	384	1
Other private.....	8	7	8	9	8	9
U. S. Government.....	3	6	6	4	8	6
International institutions	7	6	6	7	6	8
Direct.....	—	—	—	—	—	—
Other private.....	7	—	6	—	6	—
U. S. Government.....	—	6	—	7	—	8

¹ Less than \$500,000.

² Netherlands East Indies and Indochina are entered under OEEC dependencies in 1949 and under "other foreign countries" in 1950 and 1951.

Source: United States Department of Commerce, Office of Business Economics.

Earnings of manufacturing enterprises abroad rose about \$50 million over the previous year. Some of the increase was reflected in larger income remittances, particularly from Latin America, but for the most part the additional earnings were retained abroad. In the case of Latin America, not only were income remittances larger, but a total of \$90 million in earnings was reinvested abroad to expand facilities in certain countries, notably Brazil and Mexico. Canadian manufacturing enterprises maintained their earnings at about the 1950 amount, \$330 million, in spite of an increase of over 30 percent in Canadian corporate income tax rates, but remittances to the United States were somewhat reduced.

There were also substantial increases in income receipts from other industries, especially in Latin America. Enterprises engaged in mining and smelting, distribution, and agriculture all had larger earnings, partly reflecting expanded demand which stimulated output and prices, but also representing returns on the added production from increased investments in the last few years.

OEEC countries pay increased interest on loans

Income from the OEEC countries rose \$90 million in 1951 as payments began on certain major postwar loans by the

United States Government. Such payments are scheduled to continue for the next few years on about the same scale. Earnings by direct-investment companies in this area advanced considerably in 1951, but remittances increased only slightly.

There were also considerable increases in income receipts from the countries of Latin America and the Middle East. In the case of the latter area the principal factor was the heightened activity of the American-owned petroleum companies, but in Latin America it was the other industries which contributed to the additional income. Total earnings of direct-investment companies in Latin America were over \$950 million in 1951, far exceeding the \$740 million of the prior year. Canadian earnings and remittances were a little below the 1950 amounts because of the higher taxes mentioned above.

Table 4.—Direct-Investment Income Receipts by Area and Industry, 1949–51

(Millions of dollars)

	Year	Manufacturing	Distribution	Agriculture ²	Mining and smelting	Petroleum	Public utilities	Miscellaneous ²	Total
Total, all areas	1949	301	93	68	88	487	39	72	1,148
	1950	328	97	90	112	705	45	92	1,469
	1951	344	126	119	146	741	44	112	1,632
OEEC countries	1949	60	19	—	(¹)	8	—	10	97
	1950	68	21	—	1	7	(¹)	11	108
	1951	65	31	—	(¹)	15	(¹)	12	123
OEEC dependencies ³	1949	2	7	(²)	12	54	(¹)	2	77
	1950	2	3	(²)	9	68	(¹)	8	90
	1951	2	4	(²)	14	75	(¹)	6	101
Canada	1949	179	29	(²)	29	11	18	29	295
	1950	181	27	(²)	33	12	11	41	305
	1951	169	20	(²)	35	13	16	39	292
Latin American republics	1949	35	24	68	44	217	21	16	425
	1950	54	36	90	64	362	33	25	664
	1951	84	56	119	87	335	23	27	731
Other foreign countries ³	1949	25	14	(²)	3	197	(¹)	15	254
	1950	23	10	(²)	5	256	1	7	302
	1951	24	15	(²)	10	303	5	28	385

¹ Less than \$500,000.

² Income from agriculture in the OEEC dependencies, Canada and "other foreign countries" is included under "miscellaneous."

³ Netherlands East Indies and Indochina are entered under OEEC dependencies in 1949 and under "other foreign countries" in 1950 and 1951.

Source: United States Department of Commerce, Office of Business Economics.

With earnings on foreign investments aggregating \$2.7 billion in 1951 it is essential to recognize their nature. First, only about \$350 million represents fixed interest charges on private and Government lending. Secondly, the direct-investment enterprises which contribute nearly all the remainder have made it a practice since the war (data are not available for earlier periods) to reinvest about half their earnings in expanding their foreign operations.

Moreover, earnings of these companies tend to rise in periods when United States imports are rising, partly because they export directly to the United States and partly because rising United States economic activity and imports permeates the economies of other countries. Thus, the interaction of United States imports, prices, and earnings of direct-investment companies introduces a flexibility which lessens the difficulties in transferring income. For instance, the income of direct-investment companies was only about \$400 million, on the average, in the 1921–30 period, while they earned \$2.3 billion in 1951. Even so, about \$1.0 billion of the latter was reinvested abroad, and the

(Continued on page 24)

State Income Payments in 1951

INCOME payments to individuals in 1951 increased in every State as production and prices moved up under the impetus of expanding demand. Total income payments in the Nation rose from \$218 billion in 1950 to \$243 billion in 1951—an increase of 12 percent—and relative advances were generally similar throughout the country.

The top-ranking 1951 regional income gain—15 percent—was in the Southwest, where individual incomes had risen least in 1950. The next largest relative income advances were in the Far West (14 percent) and Southeast (13 percent). In the Central region the rise in total income matched that of the country as a whole. Slightly below-average was the 11-percent income increase in the Northwest, the region which had scored the largest relative gain the previous year. Smallest percentage increases in total income in 1951 occurred in New England (10 percent) and the Middle East (9 percent).

Among individual States, the largest advances in total income were in Arizona (23 percent), South Carolina (21 percent), New Mexico (18 percent), and South Dakota (18 percent). In each of these States an upsurge in farm income, ranging from two-fifths to three-fifths, was the primary factor in their income expansion. Substantially above the national average were aggregate income gains of 16 percent

in Colorado, Georgia, and Nevada and 15 percent in Indiana, Kentucky, Virginia, Ohio, Utah, and Wyoming.

State changes broadly uniform

There was broad uniformity among most States in rates of change in total income (see table 1). Three-fourths of the States and all regions fell within a range of 3 percentage points of the national rise of 12 percent. Such outstanding changes as did occur from 1950 to 1951 were well distributed geographically. The eight States with largest relative gains in total income are scattered throughout five of the seven regions, with only New England and the Middle East not represented. Similarly, the six States with smallest income increases are located in four of the regions.

There was little tendency for individual States to conform to regional patterns. In the three regions where total income expanded relatively more than in the country as a whole, only 10 of the 19 States bettered the national average. Similarly, in the three regions with below-average income advances one-third of the States experienced above-average income gains.

NOTE.—MR. GRAHAM IS A MEMBER OF THE NATIONAL INCOME DIVISION, OFFICE OF BUSINESS ECONOMICS.

Regional increases in TOTAL income and PRIVATE NONFARM income from 1950 to 1951 . . .

were largest relatively in the Southwest and Far West and smallest in the Middle East and New England

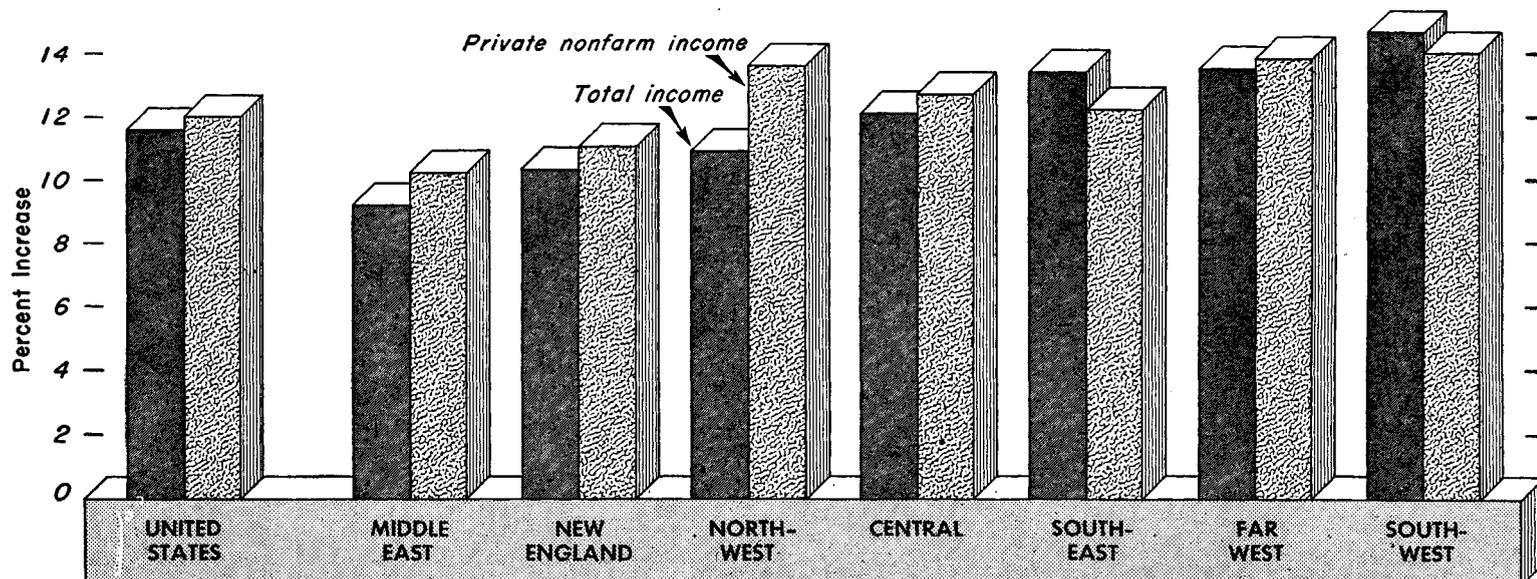


Table 1.—Changes in Total and Per Capita Income Payments, by States and Regions, Selected Years, 1929-51¹

State and region	Total income payments										Per capita income payments								
	Percent distribution						Percent increase				Percent of national per capita income						Percent increase		
	1929	1940	1944	1949	1950	1951	1929 to 1951	1940 to 1951	1949 to 1951	1950 to 1951	1929	1940	1944	1949	1950	1951	1929 to 1951	1951	1950 to 1951
Continental United States	100.00	100.00	100.00	100.00	100.00	100.00	194	220	23	12	100	100	100	100	100	100	133	20	10
New England	8.22	8.07	6.99	6.76	6.70	6.61	136	162	21	10	123	126	112	107	108	108	105	21	10
Connecticut	1.77	1.87	1.76	1.63	1.64	1.68	179	187	27	14	135	144	130	121	123	126	118	25	13
Maine	.54	.57	.57	.52	.50	.49	163	174	15	9	83	87	90	84	82	82	129	16	11
Massachusetts	4.58	4.36	3.55	3.51	3.47	3.38	117	148	19	9	132	133	112	109	111	110	94	20	8
New Hampshire	.37	.35	.28	.32	.31	.31	147	178	20	11	96	98	91	92	90	91	121	18	12
Rhode Island	.70	.67	.63	.57	.57	.55	132	162	20	8	125	125	114	106	109	107	99	20	8
Vermont	.26	.25	.20	.21	.21	.20	128	164	21	10	88	91	83	84	83	83	120	19	11
Middle East	33.70	32.06	27.68	27.94	27.82	27.21	137	172	20	9	136	131	118	117	117	115	97	18	8
Delaware	.26	.31	.26	.27	.28	.28	213	186	27	12	135	155	123	127	132	131	126	24	9
District of Columbia	.77	1.19	.99	.96	.95	.94	259	153	21	11	175	189	114	130	136	132	76	21	7
Maryland	1.34	1.61	1.68	1.56	1.57	1.59	250	217	26	13	103	123	111	106	108	108	144	22	10
New Jersey	3.96	4.14	3.81	3.57	3.58	3.63	170	181	25	13	139	140	124	118	119	119	99	20	10
New York	17.53	15.60	12.73	13.29	13.05	12.58	111	158	17	8	165	150	132	131	130	126	77	15	6
Pennsylvania	8.88	8.21	7.31	7.30	7.42	7.23	139	189	22	9	113	109	105	104	106	105	117	21	9
West Virginia	.96	1.00	.90	.99	.97	.96	195	208	21	11	68	69	70	76	73	74	153	17	12
Southeast	10.51	11.93	14.29	13.79	13.92	14.14	296	280	27	13	51	56	66	67	67	68	212	22	12
Alabama	.97	1.01	1.29	1.17	1.18	1.19	260	279	25	13	45	47	61	58	58	60	211	24	13
Arkansas	.68	.65	.76	.74	.73	.73	215	259	21	12	45	44	56	60	57	58	204	17	13
Florida	.84	1.19	1.59	1.50	1.56	1.56	447	322	28	12	71	81	87	83	84	81	165	16	7
Georgia	1.16	1.30	1.58	1.49	1.52	1.58	302	202	31	16	48	55	66	66	67	70	235	26	15
Kentucky	1.17	1.16	1.20	1.26	1.24	1.28	223	254	26	15	55	54	61	65	64	67	187	23	16
Louisiana	1.04	1.12	1.33	1.35	1.30	1.29	263	269	18	10	61	62	71	76	72	72	173	13	9
Mississippi	.66	.58	.80	.68	.70	.70	210	280	27	11	40	35	50	48	49	49	182	20	10
North Carolina	1.17	1.49	1.65	1.71	1.79	1.79	350	285	29	12	45	55	61	64	66	66	240	23	10
South Carolina	.53	.72	.84	.81	.81	.88	387	291	34	21	37	50	58	60	58	63	298	27	20
Tennessee	1.10	1.22	1.52	1.44	1.46	1.45	290	281	24	11	51	55	70	66	67	67	205	22	11
Virginia	1.19	1.49	1.73	1.64	1.63	1.69	315	264	27	15	62	78	80	79	80	82	207	24	13
Southwest	5.03	5.15	6.21	6.61	6.43	6.60	286	310	23	15	68	70	82	88	85	86	194	17	11
Arizona	.30	.31	.39	.42	.43	.47	370	386	38	23	84	81	83	87	86	90	150	24	15
New Mexico	.19	.25	.28	.35	.36	.38	469	382	35	18	56	62	69	81	79	82	240	21	15
Oklahoma	1.31	1.09	1.21	1.16	1.10	1.10	148	223	17	12	67	62	81	81	74	75	160	10	10
Texas	3.23	3.50	4.33	4.68	4.54	4.65	323	326	23	14	68	72	84	91	89	89	204	18	11
Central	29.32	28.56	27.55	28.43	28.55	28.69	188	222	25	12	106	105	105	107	108	108	138	21	11
Illinois	8.52	7.57	6.72	7.14	7.07	7.00	142	196	21	10	137	126	115	123	122	122	107	18	10
Indiana	2.27	2.45	2.58	2.61	2.65	2.74	255	258	30	15	86	94	100	99	101	104	183	25	13
Iowa	1.63	1.63	1.51	1.68	1.71	1.65	198	226	22	8	80	85	89	98	98	97	180	18	9
Michigan	4.29	4.51	4.73	4.55	4.67	4.67	220	231	27	12	110	113	115	108	110	109	133	21	10
Minnesota	1.75	1.88	1.60	1.85	1.83	1.82	206	210	21	11	83	89	84	94	93	93	160	18	10
Missouri	2.67	2.52	2.39	2.56	2.56	2.53	178	221	22	10	90	88	90	97	97	96	148	18	9
Ohio	5.95	5.86	5.85	5.77	5.79	5.97	195	226	28	15	110	112	113	107	110	114	141	27	14
Wisconsin	2.24	2.14	2.17	2.27	2.27	2.31	203	246	25	14	93	90	97	101	100	102	155	20	13
Northwest	4.75	4.44	4.98	4.94	5.05	5.03	211	263	26	11	79	79	95	96	96	95	182	19	10
Colorado	.77	.78	.75	.86	.85	.89	241	266	27	16	91	90	88	103	97	99	155	15	12
Idaho	.28	.31	.35	.36	.34	.33	248	245	13	8	76	77	89	93	87	86	162	10	8
Kansas	1.20	1.00	1.30	1.15	1.18	1.17	186	276	25	11	78	74	100	92	94	92	174	20	8
Montana	.39	.42	.36	.39	.43	.42	216	220	34	9	89	100	104	103	111	110	189	28	9
Nebraska	.92	.75	.88	.84	.90	.84	166	258	23	3	82	75	97	98	103	95	171	17	2
North Dakota	.32	.31	.37	.35	.36	.35	222	258	23	7	57	65	93	90	89	89	261	18	10
South Dakota	.35	.32	.37	.37	.39	.41	243	309	36	18	61	66	90	89	89	97	267	30	19
Utah	.33	.35	.42	.41	.40	.41	271	280	24	15	79	83	91	90	88	90	165	19	12
Wyoming	.19	.20	.18	.21	.20	.21	230	236	25	15	101	105	94	112	106	109	151	17	13
Far West	8.47	9.79	12.30	11.53	11.53	11.72	307	283	26	14	127	130	129	118	119	118	117	20	10
California	6.31	7.39	8.96	8.55	8.55	8.77	308	280	27	14	139	140	132	121	122	122	104	21	10
Nevada	.09	.12	.14	.14	.14	.14	369	277	30	16	120	143	119	126	129	128	148	21	9
Oregon	.73	.83	1.09	1.06	1.06	1.06	327	306	24	11	94	100	112	105	105	104	158	19	9
Washington	1.34	1.45	2.11	1.78	1.78	1.75	286	287	22	10	105	110	129	111	113	111	146	19	8

¹ Computed from data shown in tables 4 and 5. Source: U. S. Department of Commerce, Office of Business Economics.

For the country as a whole, per capita income payments (total income divided by total population) expanded 10 percent from 1950 to 1951 and reached the record level of \$1,584. Only in the Southeast, where average incomes rose 12 percent, and the Middle East, where the advance was 8 percent, were there significant departures from the Nation-wide rate of increase.

Per capita incomes vary widely

Among individual States, average incomes in 1951 were nearly \$2,100 in Delaware and the District of Columbia, and over \$2,000 in Nevada. Others in the top rank—those with per capita incomes more than \$1,900—include Connecticut (\$1,999), New York (\$1,996), California (\$1,933), and Illinois (\$1,928). The States with the lowest averages are Alabama (\$950), Arkansas (\$926), and Mississippi (\$771). The ac-

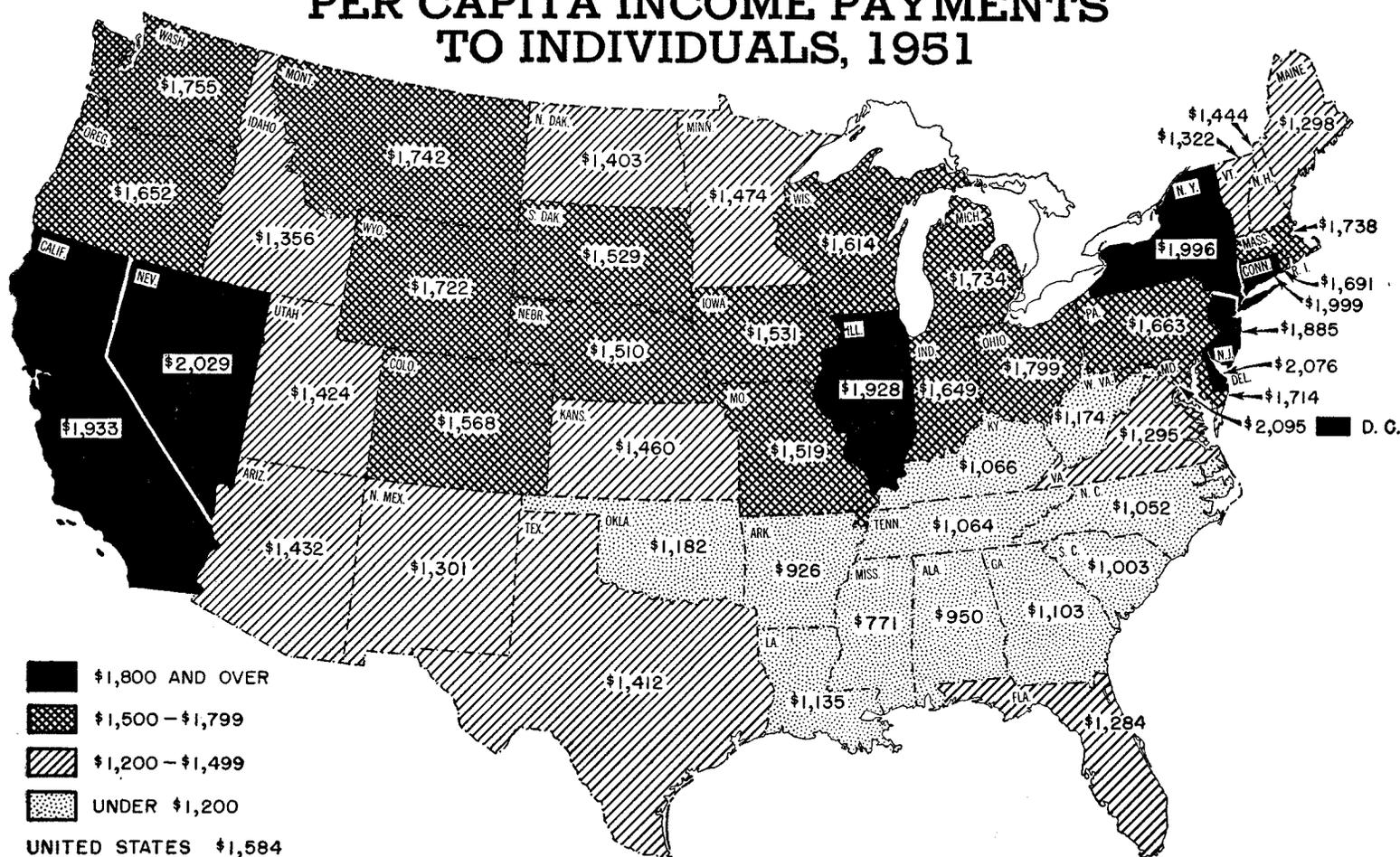
companying map shows per capita income for each State in 1951.

This article continues the series of reports on State income payments which have been published annually in the SURVEY OF CURRENT BUSINESS. It presents estimates for each State and the District of Columbia of total and per capita income payments for 1951 (see tables 4 and 5). Also included are revised estimates for 1949 and 1950.

Main Sources of Income Change

Nationally, income expanded in all major sectors of the economy in 1951, with varying differences among States in rates of change in each income source. In an evaluation of the effect of these differential changes upon total income, account must be taken also of the relative importance of each income source in the Nation and in the various States. Relevant data for such analysis are shown in tables 2 and 3.

PER CAPITA INCOME PAYMENTS TO INDIVIDUALS, 1951



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In conformity with past experience, agriculture was important in altering the geographic distribution of total income from 1950 to 1951. In 10 of the 13 States with the largest increases in total income, farm income was the principal factor underlying the expansion. At the other end of the scale, in three of the six States where aggregate incomes rose the least, farm income was the main dampening influence.

On a national basis, the increase of nearly one-fifth in agricultural income stemmed from a high, but not record, volume of production and increased prices for farm products marketed. In both production and prices, the largest relative gains were from livestock. In addition, numerous special factors caused State variations in rates of change in farm income. These include, among others, a flood-loss of nearly 5 million acres of crops in Kansas and Missouri and adjacent areas; the abandonment of nearly 30 percent of winter wheat acreage in the Great Plains area, with losses heaviest in Kansas and Nebraska; frost injury to one-third of the corn crop in Minnesota, Iowa, Nebraska, and the Dakotas; the second largest tobacco crop on record; and a 50-percent increase in cotton production.

Military payrolls important in South

The 1950-51 rise in government income payments (7 percent) on a national basis was the composite of very large increases in Federal civilian payrolls and in military pay, a moderate increase in State and local government payrolls, little change in the volume of government interest payments to individuals, and a sharp drop in national service life insurance dividend payments.

Rates of change in each of these major components were broadly similar in most States. Because of the concentrations of Federal military and civilian establishments in certain States—particularly in the Southeast and Southwest—increases averaging one-half in military payrolls and one-third in Federal civilian payrolls had a disproportionate impact upon changes in total government income payments in these areas.

While farm income and government income payments were of first importance in effecting changes in the geographic distribution of income in 1951, there was some unevenness in the flow of private nonfarm income. The most important influence making for State variations in this flow was factory payrolls.

Composition dominant in manufacturing changes

The key factor in differences among the States in factory-payroll changes from 1950 to 1951 was variation in industrial composition of manufacturing.

For the country as a whole, manufacturing wages and salaries, in total, rose 18 percent from 1950 to 1951. Among industries, the rates of change differed widely. In defense and defense-supporting industries, expansions of one-fourth to one-third were common. In most other types of manufactures, payroll increases either were quite small or approximated one-tenth. Since, in broad fashion, State-by-State increases were fairly uniform within the various manufacturing industries, the differences among States in the over-all changes in factory payrolls depended mainly on the types of industry predominating in the area.

Regional Incomes in 1951

The remainder of this article is devoted to a brief regional summarization of major income developments in 1951.

New England

Total income payments in New England increased 10 percent from 1950 to 1951 compared with the rise of 12 percent nationally. All States except Connecticut, where individual incomes expanded 14 percent, experienced a below-average income gain. This reduction in the region's share of total income is attributable to its less-than-average increase in trade and service income; a comparative lack of agriculture—relatively the most expansionary of the principal income flows in 1951; and to a smaller-than-average rise in property income, an income source of greater importance in New England than in the Nation.

Manufacturing, on the other hand, served to bolster New England's income flow relative to the Nation's in 1951. Although the region's over-all factory payroll rise of 18 percent was no larger than the Nation-wide advance, this sizable expansion had a larger weight in the general income stream of New England because manufacturing is one-third again as important there as in the country as a whole.

The 1951 rise of factory payrolls in New England was largely the composite of a 26-percent spurt in Connecticut and below-average gains in Massachusetts and Rhode Island. Connecticut's favorable showing is attributable to a 35-percent payroll expansion in its large metals, machinery, and transportation equipment industries. Together these types of manufactures account for 60 percent of all factory payrolls in the State.

The relatively small increases in manufacturing wages and salaries in Massachusetts and Rhode Island centered in the textile industry, which accounts for one-fifth of all manufacturing payrolls in these two States. In both, textile wages and salaries were slightly smaller in 1951 than in 1950.

While recent-period changes in total income in New England represent a continuation of that region's long term tendency to receive a diminishing share of the national total, this is not true of changes in per capita income. Since 1948 this region's population increase has been less, relative to the Nation, than its rise in total income. As a result, per capita income in New England showed a small gain relative to the national average from 1948 to 1951.

Middle East

In all three principal income aggregates—total income, nonagricultural income, and private nonagricultural income—the Middle Eastern States scored smaller relative increases from 1950 to 1951 than any other region.

The Middle East's lesser rate of income rise from 1950 to 1951 in large measure reflects substantially below-average gains in New York and Pennsylvania, which together account for almost three-fourths of all individual incomes in the region.

Total income in New York State in 1951 moved up to \$30½ billion, amounting to one-eighth of the Nation's total. This was an increase of more than \$2 billion, or 6 percent. In New York, the percentage increase for each of the major income sources was below the national average. Most of the relative lag in manufacturing centered in the clothing, printing, and food groups, which comprise about two-fifths of all manufacturing in the State. Wages and salaries paid out in these three industries increased only 3 percent in 1951 in New York, compared with 8 percent nationally.

In Pennsylvania, a drop of one-tenth in government income payments was primarily responsible for that State's

below-average income rise in 1951. This drop stemmed from the bonus payment made by the State to veterans of World War II in 1950. In that year, the bonus had pushed income from government to a point 30 percent above its 1949 level.

In the Middle East, as well as in New England, the reduced income share in 1951 was in line with the long-run tendency of these regions to account for a declining percentage of the Nation's total income. It should be noted,

Table 2.—Major Sources of Income Payments in Each State and Region: Selected Components as a Percent of Total Income, 1951

State and region	Agricultural income ¹	Government income payments ¹	Manufacturing payrolls	Trade and service income ¹	All other income
Continental United States	7.6	15.3	23.9	25.9	27.3
New England	1.7	14.8	32.6	24.4	26.5
Connecticut.....	1.6	10.0	39.2	22.3	26.9
Maine.....	3.7	17.1	28.0	23.7	27.5
Massachusetts.....	1.0	16.3	30.2	25.7	26.8
New Hampshire.....	3.0	15.9	32.5	24.8	23.8
Rhode Island.....	.6	17.1	34.7	23.3	24.3
Vermont.....	9.2	14.1	25.2	24.0	27.5
Middle East	1.7	14.7	26.1	27.7	29.8
Delaware.....	4.7	9.8	34.4	19.4	31.7
District of Columbia.....	—	48.6	3.0	27.2	21.2
Maryland.....	3.1	19.2	21.9	26.3	29.5
New Jersey.....	1.9	12.7	34.5	24.4	26.5
New York.....	1.2	13.4	23.3	31.4	30.7
Pennsylvania.....	2.0	12.8	31.2	24.3	29.7
West Virginia.....	4.1	13.3	20.2	21.0	41.4
Southeast	13.1	19.9	17.5	24.8	24.7
Alabama.....	11.7	20.6	20.8	24.3	22.6
Arkansas.....	24.8	17.8	10.9	24.4	22.1
Florida.....	9.0	19.6	7.6	31.8	32.0
Georgia.....	12.4	19.5	19.6	26.0	22.5
Kentucky.....	12.8	18.8	15.2	23.7	29.5
Louisiana.....	9.8	19.7	14.0	25.4	31.1
Mississippi.....	24.3	21.8	11.8	24.0	18.1
North Carolina.....	17.4	16.3	24.8	21.9	19.6
South Carolina.....	14.8	20.0	25.8	21.1	18.3
Tennessee.....	10.5	18.1	21.4	25.3	24.7
Virginia.....	8.7	26.3	16.7	23.2	25.1
Southwest	13.9	17.9	10.8	25.4	32.0
Arizona.....	21.6	18.3	5.8	24.7	29.6
New Mexico.....	15.8	22.2	5.4	22.6	34.0
Oklahoma.....	12.0	21.2	9.4	25.6	31.8
Texas.....	13.4	16.7	12.2	25.7	32.0
Central	8.2	12.0	30.9	24.4	24.5
Illinois.....	5.9	11.7	28.6	26.0	27.8
Indiana.....	9.6	11.4	34.8	22.8	21.4
Iowa.....	29.0	12.3	14.9	22.3	21.5
Michigan.....	3.4	11.4	41.6	23.0	20.6
Minnesota.....	16.5	13.5	16.5	25.5	28.0
Missouri.....	11.3	14.2	20.1	27.7	26.7
Ohio.....	3.5	11.7	36.5	23.5	24.8
Wisconsin.....	11.0	11.2	31.3	23.8	22.7
Northwest	21.5	16.5	9.7	24.5	27.8
Colorado.....	11.7	20.4	10.5	27.0	30.4
Idaho.....	20.7	15.3	11.0	23.7	29.3
Kansas.....	14.6	14.9	15.4	23.9	31.2
Montana.....	28.1	13.8	6.3	22.7	29.1
Nebraska.....	26.3	14.8	9.0	25.4	24.5
North Dakota.....	38.4	14.7	2.0	25.0	19.9
South Dakota.....	43.3	14.7	3.7	21.8	16.5
Utah.....	9.2	22.2	10.5	24.6	33.5
Wyoming.....	24.0	17.2	5.2	21.9	31.7
Far West	7.0	18.2	17.6	28.3	28.9
California.....	6.9	18.2	17.1	28.7	29.1
Nevada.....	10.9	17.5	4.1	32.5	35.0
Oregon.....	8.0	14.1	22.5	27.4	28.0
Washington.....	6.6	20.8	18.5	26.5	27.6

¹ For definition, see footnotes to table 3.

Source: U. S. Department of Commerce, Office of Business Economics.

however, that these two areas together account for more than one-third of all individual incomes, contain nearly one-third of total population, and include five of the eight States with the highest per capita incomes.

Southeast

The Southeast's above-average income expansion of 13 percent in 1951 was derived from all major income sources except

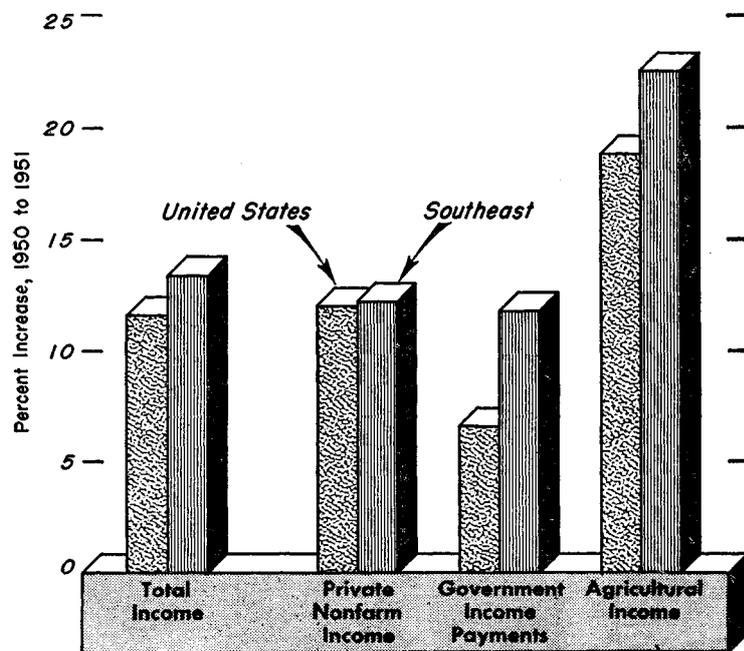
manufacturing payrolls. As depicted in the accompanying chart, however, the largest impetus was from agricultural income and government income payments.

The increase of 23 percent in farm income in the Southeast is attributable chiefly to a sharp spurt in the value of cotton production in the Carolinas, Georgia, and Louisiana and to the large tobacco crop in Kentucky and the Carolinas. In Mississippi and Arkansas, where farm incomes rose at less-than-average rates, the 1951 cotton crop was not much larger than the near-record one of 1950.

Only slightly less important than agriculture in contributing to the rise of total income in the Southeast in 1951 was income from government. The 12-percent increase in this income flow was due primarily to the large concentration of military establishments in the region.

Income flows in government and agriculture

were major elements in the SOUTHEAST'S above-average income rise in 1951



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Because the strides in industrialization achieved by the Southeast over the past two decades have been the key factor in the region's outstanding relative income growth, the reduction in its share of manufacturing payrolls in 1951 is of special interest. Examination of the rates of change from 1950 to 1951 in wages and salaries paid out in the 20 major types of manufacturing present in the area reveals that in 13 of them, including all but one of the Southeast's principal industries, payrolls expanded relatively more in the region than in the Nation. Thus, the explanation for the less-than-average regional increase in manufacturing wages and salaries is simply that the Southeast has comparatively few of those industries that received the greatest stimulus from the particular demand situation prevailing in 1951.

The Southeast's above-average rise of 12 percent in per capita income last year was in line with long-term trend. In

1929 the income level of this area was one-half that of the Nation; in 1951 it was more than two-thirds as large. This improvement, in relative terms, was the largest of any region.

Southwest

In the Southwest, which accounts for about 6½ percent of the United States total, the 15-percent aggregate income expansion from 1950 to 1951 was the largest in the Nation. All States of the region shared in this above-average income gain except Oklahoma. That State received the same pro-

Table 3.—Percent Changes, 1950 to 1951, in Total Income Payments and Selected Components, by States and Regions

State and region	Total income payments	Agricultural income ¹	Non-agricultural income	Government income payments ²	Private non-agricultural income ³	Trade and service income ⁴	Manufacturing payrolls
Continental United States	12	19	11	7	12	9	18
New England	10	6	10	7	11	8	18
Connecticut.....	14	6	14	2	16	10	26
Maine.....	9	-24	11	11	11	6	15
Massachusetts.....	9	21	9	7	9	7	15
New Hampshire.....	11	20	11	14	10	8	16
Rhode Island.....	8	28	8	8	8	8	11
Vermont.....	10	12	9	3	11	6	26
Middle East	9	22	9	2	10	7	16
Delaware.....	12	13	12	5	13	11	19
District of Columbia.....	11	.....	11	15	7	9	9
Maryland.....	13	30	13	15	12	9	21
New Jersey.....	13	28	13	6	14	10	19
New York.....	8	17	7	4	8	6	13
Pennsylvania.....	9	24	8	-9	12	8	19
West Virginia.....	11	17	10	0	12	8	17
Southeast	13	23	12	12	12	10	14
Alabama.....	13	19	12	14	11	9	14
Arkansas.....	12	14	11	5	13	9	16
Florida.....	12	2	13	12	13	13	21
Georgia.....	16	46	13	15	12	12	15
Kentucky.....	15	25	14	14	14	9	18
Louisiana.....	10	25	9	4	10	7	13
Mississippi.....	11	11	11	6	12	10	16
North Carolina.....	12	26	9	6	10	9	10
South Carolina.....	21	60	16	23	15	10	12
Tennessee.....	11	19	10	3	12	8	16
Virginia.....	15	15	15	23	13	10	15
Southwest	15	22	14	12	14	11	25
Arizona.....	23	57	16	9	18	20	36
New Mexico.....	18	48	14	14	14	11	37
Oklahoma.....	12	23	10	10	11	9	22
Texas.....	14	16	14	12	15	11	24
Central	12	20	11	4	13	10	18
Illinois.....	10	23	10	3	11	9	16
Indiana.....	15	33	14	9	15	11	18
Iowa.....	8	7	9	0	10	7	24
Michigan.....	12	33	11	3	12	12	13
Minnesota.....	11	31	7	-6	10	8	16
Missouri.....	10	7	10	9	11	9	16
Ohio.....	15	17	15	5	16	10	24
Wisconsin.....	14	35	11	4	13	9	19
Northwest	11	6	12	7	14	10	28
Colorado.....	16	26	15	15	15	13	21
Idaho.....	8	3	10	4	11	7	20
Kansas.....	11	-17	17	5	20	13	47
Montana.....	9	11	8	0	10	8	8
Nebraska.....	3	11	10	6	11	8	23
North Dakota.....	7	14	4	-4	6	6	9
South Dakota.....	18	41	5	2	6	7	12
Utah.....	15	28	14	18	13	10	21
Wyoming.....	15	43	8	7	8	8	12
Far West	14	22	13	9	14	11	26
California.....	14	27	14	12	14	11	29
Nevada.....	16	15	15	15	15	18	25
Oregon.....	11	11	11	3	13	9	19
Washington.....	10	7	10	2	13	9	24

¹ Consists of net income of farm proprietors (including value of change in inventories of crops and livestock), farm wages, and net rents to landlords living on farms.

² 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, veterans' benefit payments (consisting of pensions and disability compensation, readjustment allowances, self-employment allowances, cash subsistence allowances, State government bonuses to veterans of World War II, cash terminal-leave payments and redemptions of terminal-leave bonds, adjusted compensation benefits, military retirement payments, national service life insurance dividend disbursements, and interest payments by Government on veterans' loans), interest payments to individuals, public assistance and other direct relief, and benefit payments from social insurance funds.

³ Consists of total income payments minus agricultural income and Government income payments.

⁴ Consists of wages and salaries and proprietors' income.

Source: U. S. Department of Commerce, Office of Business Economics.

portion of all individual incomes in 1951 as in 1950. In Arizona and New Mexico, the relative upsurges in total income were outstandingly large, ranking first and third among individual States.

As revealed by the chart opposite, the 1950-51 flow from each major income source in this region exceeded that for the Nation. Particularly noteworthy is the further progress in industrialization. In 17 of the area's 19 types of manufactures, payroll increases in the Southwest from 1950 to 1951 were larger than those in the country as a whole. That the region's advance in manufacturing wages and salaries from 1950 to 1951 (25 percent) did not outpace that for the Nation (18 percent) by an even greater margin can be traced to the fact that "heavy goods" industries make up a relatively small part of all manufacturing in the Southwest.

The region's gains in 1951 were a continuation of its outstanding record of income growth over the past decade. Since 1940, total income in the Southwestern States has expanded fourfold, in contrast to the threefold increase occurring nationally.

The role of manufactures in the 1940-51 income growth is illustrated by the fact that in 1940 manufacturing wages and salaries accounted for 8 percent of all income in the Southwest, whereas by 1951 they formed almost 11 percent of total income.

In per capita income the Southwest's progress has been equally outstanding. In 1940 average income in the region was slightly more than two-thirds as large as in the country as a whole. By 1951 it had increased to within 14 percent of the national average. All four States shared in this relative income gain although the proportionate rise in per capita income in Arizona was less striking than that of the other three.

Central

The large and heterogeneous Central region received \$70 billion in individual incomes in 1951. The 12-percent increase over 1950 represented the composite of changes in income sources broadly similar to those occurring nationally. Such differential changes as did occur were generally offset by the varying importance of the income source in the region and the country as a whole.

The foregoing "average" income developments on a regional basis are the product of varied income movements among individual States. In Illinois, Iowa, Minnesota, and Missouri, the 1950 to 1951 income expansion was less than that of the country as a whole. In Ohio, Indiana, and Wisconsin total income rose at above-average rates, while Michigan's rise matched that of the Nation.

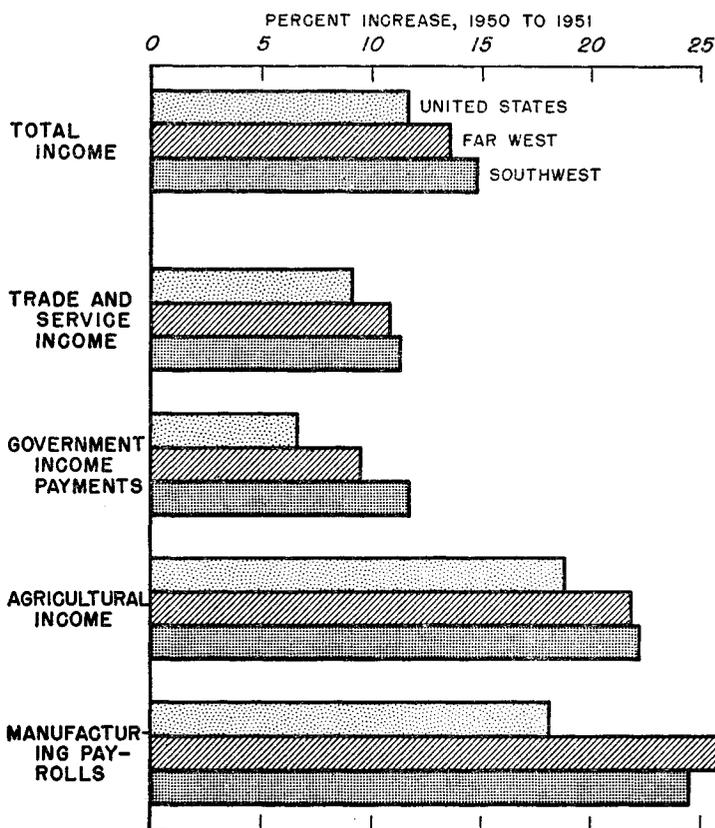
Particularly noteworthy in the Central region's 1950 to 1951 income rise was the role of manufacturing payrolls, which in 1951 accounted for \$22 billion of income. In five of the six largest manufacturing industries in the area, which together account for more than two-thirds of all manufacturing wages and salaries, the 1950 to 1951 increases in the Central region were of less-than-average proportions. Because these industries, bulking so large in the economy of the region, were also those in which the largest increases occurred both regionally and nationally, total factory payrolls in the Central States expanded at a rate matching that for the Nation, 18 percent. Furthermore, because of the greater importance of manufacturing as a source of income in this region than in the country as a whole, the average expansion of income from this source exerted a buoyant effect on total-income expansion in the Central States.

The 1950-51 income changes in the Central region illustrate the long-term tendency of income growth in this area to parallel national developments. The Central

States received almost the same share of total income in 1951 as in 1929. Over this 23-year span aggregate income rose 194 percent in the Nation and 188 percent in the region. With respect to per capita income, the average for the Central States in 1929 was 6 percent larger than in the

In 1951 the SOUTHWEST and FAR WEST

scored above-average gains in income from every major source



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country as a whole. In 1951 it was 8 percent above the national level.

Northwest

The 11-percent rise of aggregate income in the Northwest from 1950 to 1951 was of less-than-average proportion and was in contrast to the top-ranking total-income gain scored by this region in 1950.

That individual incomes in the Northwest expanded less than in the Nation is attributable directly to the fact that farm income increased 6 percent in these States whereas it rose 19 percent nationally.

The relatively small advance of agricultural income in the Northwest in 1951 reflected differing movements among the States. These ranged from declines of one-tenth and one-sixth in Nebraska and Kansas to increases of more than two-fifths in South Dakota and Wyoming. These wide variations stemmed partly from the differing emphasis within the area placed upon wheat, meat animals, and corn as sources of income. To an even larger degree, however, they reflect inter-State variations in factors affecting physical production.

As has been pointed out in previous reports, year-to-year fluctuations of total income in the Northwest are, in the main, diluted versions of erratic movements of farm income. Because of the importance and volatility of farm income in this region—in 1951 it accounted for more than one-fifth of all income—basic developments in other sectors of the regional economy tend to be obscured.

In this primarily agricultural area, nonfarm and private nonfarm income moved up both in 1951 and over the two-year period since 1949 at above-average rates. Particularly impressive is the 1949-51 expansion of factory payrolls. The 43 percent rise in manufacturing wages and salaries exceeded by a substantial margin the 33 percent increase in the country as a whole. Further evidence of the growth of industry in this, the least industrialized, region is that over the two-year period since the outbreak of hostilities in Korea (June 1950-May 1952), the Northwest has increased its share of total factory employment by 11 percent—a relative increase exceeded only by that of the Far West.

Per capita income in the Northwest was 5 percent below the national average in 1951. From 1944 through 1951 it fluctuated between this point and one 5 percent above the national average, with the variations reflecting largely changes in farm income. This recent-period level of average incomes in the Northwest, relative to the Nation, is markedly higher than that of prewar years. In both 1940 and 1929 per capita income in the Northwest was one-fifth less than in the country as a whole.

Far West

The Far West scored the second largest increase in total income from 1950 to 1951—14 percent. In California, above-average gains from all major income sources contributed to the State's 14-percent rise in aggregate income. An 18-percent expansion in income flowing from Nevada's important trade and service industry was a principal factor in raising income in that State 16 percent. Below-average

Table 4.—Total Income Payments to Individuals,¹ by States and Regions, 1929-51

[Millions of dollars]

State and region	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
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	117,196	141,831	153,306	157,190	170,962	185,339	202,007	196,772	217,672	242,947
New England	6,792	6,282	5,623	4,481	4,264	4,678	5,031	5,673	5,900	5,372	5,729	6,124	7,367	8,965	10,248	10,707	10,828	11,831	12,650	13,492	13,283	14,559	16,057
Connecticut	1,459	1,337	1,178	911	888	1,000	1,096	1,267	1,356	1,199	1,301	1,417	1,837	2,334	2,639	2,697	2,604	2,808	3,129	3,294	3,209	3,572	4,071
Maine	449	432	381	298	297	323	353	398	408	377	400	431	505	680	872	881	867	921	984	1,067	1,030	1,083	1,182
Massachusetts	3,787	3,512	3,156	2,553	2,386	2,503	2,757	3,069	3,193	2,928	3,106	3,309	3,846	4,520	5,136	5,438	5,606	6,186	6,455	6,928	6,903	7,545	8,223
New Hampshire	302	279	259	199	200	228	241	269	272	258	268	269	309	355	388	427	467	548	596	651	620	673	747
Rhode Island	579	527	477	385	366	391	426	473	494	447	480	511	651	822	925	961	952	999	1,083	1,143	1,113	1,237	1,343
Vermont	216	195	172	133	127	143	158	170	177	163	174	187	219	254	290	303	332	371	403	429	408	449	491
Middle East	27,840	25,609	22,031	17,045	16,337	18,299	19,577	22,448	23,481	21,503	22,783	24,319	28,203	33,449	39,101	42,431	43,965	48,401	51,712	55,771	54,984	60,557	66,112
Delaware	218	182	167	128	127	147	161	192	205	178	203	239	278	328	384	403	399	432	469	510	536	609	683
District of Columbia	638	644	619	549	495	556	631	703	793	784	813	905	1,040	1,260	1,456	1,518	1,617	1,727	1,743	1,825	1,891	2,072	2,291
Maryland	1,106	1,036	927	743	720	815	871	1,000	1,067	1,000	1,074	1,222	1,516	2,033	2,449	2,577	2,539	2,723	2,851	3,065	3,070	3,417	3,875
New Jersey	3,268	3,081	2,713	2,151	1,985	2,197	2,361	2,660	2,835	2,658	2,859	3,138	3,676	4,572	5,420	5,838	5,797	6,188	6,545	7,039	7,030	7,786	8,813
New York	14,479	13,346	11,435	8,840	8,509	9,569	9,941	11,240	11,635	10,759	11,301	11,830	13,384	15,340	17,762	19,506	20,447	23,096	24,513	26,514	26,151	28,415	30,555
Pennsylvania	7,338	6,638	5,580	4,172	4,027	4,627	4,989	5,818	6,174	5,438	5,819	6,225	7,404	8,822	10,377	11,208	11,469	12,593	13,701	14,724	14,363	16,141	17,552
West Virginia	793	682	590	462	474	588	623	739	773	689	714	700	905	1,094	1,253	1,381	1,497	1,642	1,890	2,094	1,943	2,117	2,343
Southeast	8,681	7,127	6,064	4,979	5,136	6,354	6,976	8,132	8,457	7,904	8,414	9,043	11,580	15,594	19,722	21,907	22,662	23,786	25,494	27,802	27,140	30,297	34,346
Alabama	802	617	512	419	419	537	585	699	711	652	681	763	1,037	1,437	1,812	1,980	2,056	2,093	2,300	2,479	2,306	2,562	2,890
Arkansas	562	393	332	287	288	342	389	470	479	456	478	493	658	908	1,005	1,161	1,248	1,353	1,373	1,585	1,457	1,582	1,769
Florida	695	635	546	459	425	516	584	711	773	751	819	900	1,062	1,469	2,148	2,433	2,521	2,554	2,649	2,818	2,960	3,402	3,801
Georgia	956	798	667	550	596	735	800	907	920	863	901	986	1,241	1,648	2,176	2,426	2,484	2,597	2,817	2,991	2,955	3,309	3,844
Kentucky	964	794	679	530	554	636	713	847	902	793	839	880	1,042	1,336	1,693	1,839	1,967	2,145	2,298	2,575	2,480	2,709	3,115
Louisiana	862	725	640	499	487	595	641	748	792	789	828	847	1,066	1,419	1,898	2,045	2,018	2,053	2,230	2,525	2,653	2,834	3,128
Mississippi	544	385	292	256	256	339	373	463	442	399	436	444	630	865	1,105	1,221	1,221	1,201	1,374	1,510	1,331	1,527	1,689
North Carolina	966	812	690	576	677	845	915	1,006	1,077	1,011	1,090	1,131	1,436	1,872	2,270	2,536	2,651	3,012	3,223	3,446	3,361	3,887	4,350
South Carolina	438	365	314	261	299	378	406	468	485	451	493	545	703	956	1,153	1,291	1,319	1,420	1,508	1,681	1,586	1,756	2,131
Tennessee	905	743	622	498	516	661	721	846	880	801	853	927	1,221	1,530	2,003	2,329	2,495	2,544	2,742	2,925	2,841	3,182	3,522
Virginia	987	860	770	654	639	770	849	967	996	938	996	1,127	1,484	2,133	2,457	2,646	2,679	2,834	3,240	3,247	3,230	3,586	4,099
Southwest	4,153	3,428	2,788	2,199	2,299	2,623	2,924	3,402	3,804	3,583	3,756	3,908	4,734	6,608	8,741	9,514	9,875	10,125	11,526	12,453	13,011	13,979	16,029
Arizona	245	208	170	122	120	149	167	202	232	213	227	237	287	449	601	591	604	644	725	832	836	936	1,151
New Mexico	161	137	116	86	90	113	131	162	177	165	179	190	222	300	380	425	456	490	558	619	679	775	916
Oklahoma	1,079	844	659	507	537	583	666	753	841	767	796	829	956	1,335	1,639	1,853	1,839	1,926	2,130	2,301	2,285	2,994	3,677
Texas	2,068	2,239	1,843	1,484	1,552	1,778	1,960	2,285	2,554	2,438	2,564	2,652	3,269	4,524	6,121	6,645	6,676	6,065	6,180	6,130	6,701	7,281	8,274
Central	24,226	20,833	17,185	12,630	12,193	14,139	16,220	18,986	20,620	18,378	20,090	21,664	26,800	33,520	39,704	42,252	43,455	48,030	52,529	59,029	55,955	62,165	69,701
Illinois	7,036	5,903	4,813	3,517	3,335	3,787	4,222	4,909	5,395	4,833	5,285	5,740	6,889	8,267	9,476	10,297	10,849	12,160	13,305	14,973	14,059	15,397	17,001
Indiana	1,877	1,595	1,325	974	978	1,167	1,312	1,571	1,713	1,522	1,688	1,858	2,437	3,112	3,766	3,959	4,113	4,327	4,784	5,399	5,127	5,768	6,655
Iowa	1,348	1,248	965	619	644	696	806	982	1,092	1,068	1,185	1,233	1,527	2,015	2,389	2,318	2,451	2,982	2,894	3,798	3,303	3,716	4,019
Michigan	3,543	2,940	2,413	1,816	1,812	2,131	2,469	2,926	3,257	2,705	3,054	3,425	4,271	5,528	6,924	7,259	6,902	7,495	8,550	9,145	8,956	10,158	11,352
Minnesota	1,443	1,325	1,125	829	812	921	1,083	1,281	1,362	1,304	1,378	1,424	1,626	2,060	2,316	2,456	2,699	3,153	3,421	3,876	3,634	3,992	4,414
Missouri	2,210	1,984	1,688	1,284	1,241	1,380	1,533	1,763	1,824	1,709	1,832	1,914	2,363	2,942	3,391	3,662	3,831	4,371	4,587	5,203	5,045	5,580	6,141
Ohio	4,920	4,251	3,564	2,610	2,601	3,066	3,447	4,072	4,406	3,794	4,154	4,448	5,646	7,022	8,417	8,967	9,122	9,719	10,733	12,016	11,360	12,618	14,509
Wisconsin	1,849	1,587	1,292	971	938	1,081	1,288	1,482	1,571	1,443	1,514	1,622	2,041	2,576	3,025	3,334	3,488	3,823	4,235	4,619</			

gains in aggregate income in Oregon and Washington stemmed from relatively small rises in farm income and government income payments.

In recent postwar years, up to 1951, changes in total income in the Far West had been similar to those in the Nation. The relative upturn in 1951 centered in, though was not confined to, California, which accounts for three-fourths of all income in the region.

In this State, Federal payrolls, military as well as civilian, expanded two-fifths from 1950 to 1951. Though not much greater than the increase of one-third in the country as a whole, when taken in conjunction with the above-average importance of this income flow in the State (more than one-tenth of all Federal wages and salaries are paid out in California), its contribution to total income expansion was substantial.

The 29-percent spurt in factory payrolls from 1950 to 1951 bears the direct imprint of California's participation in industrial mobilization. In the machinery, fabricated metals, and transportation equipment industries, which represent two-fifths of all manufacturing in the State, payrolls expanded at rates of from one-fifth to nine-tenths. In each,

the relative increase in the State was considerably above that for the Nation. Further evidence of the impact of defense mobilization on California is that from June 1950 through May 1952 the State increased its share of the national total of manufacturing employment by nearly one-fourth.

However, California's above-average income rise in 1951 can by no means be attributed to the direct effects of the defense effort alone. In 18 of the 21 principal types of manufactures present in the State, its 1950 to 1951 relative increases in payrolls exceeded those in the country as a whole. Moreover, the 11-percent expansion in trade and service income in the State last year was of larger-than-average proportion. The relatively small rise in this sector from 1946 to 1950—about half as large as that occurring nationally—had been a major factor in the State's below-average income growth. In 1951, however, income in two-thirds of the 24 individual trade and service industries increased relatively more than in the country as a whole. Particularly noteworthy is the fact that payrolls in the important motion picture industry rose at an above-average rate in 1951 after sustaining both relative and absolute declines in every year since 1946.

Table 5.—Per Capita Income Payments, by States and Regions, 1929-51

[Dollars]

State and region	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Continental United States	680	596	500	380	368	420	460	531	561	509	539	575	693	876	1,059	1,160	1,191	1,211	1,293	1,383	1,325	1,439	1,584
New England	838	768	684	542	514	561	602	678	704	640	680	724	864	1,047	1,225	1,294	1,316	1,343	1,403	1,462	1,419	1,561	1,715
Connecticut.....	918	830	725	558	540	605	659	758	808	710	704	827	1,055	1,293	1,481	1,513	1,483	1,482	1,610	1,664	1,600	1,776	1,999
Maine.....	566	540	473	367	340	394	428	480	490	450	474	499	569	769	1,021	1,040	1,049	1,069	1,137	1,193	1,119	1,174	1,298
Massachusetts.....	897	825	738	594	553	597	634	713	737	677	719	764	879	1,038	1,210	1,296	1,339	1,380	1,402	1,468	1,447	1,604	1,738
New Hampshire.....	652	599	551	422	420	478	502	544	562	531	548	561	665	796	948	1,055	1,117	1,144	1,229	1,276	1,220	1,293	1,444
Rhode Island.....	851	767	695	562	533	573	626	691	714	639	678	716	909	1,131	1,239	1,320	1,317	1,328	1,412	1,458	1,407	1,564	1,691
Vermont.....	601	542	476	369	351	397	439	501	493	454	483	521	622	736	890	959	1,031	1,088	1,138	1,198	1,112	1,191	1,322
Middle East	926	841	717	552	526	586	623	711	740	674	709	751	867	1,038	1,242	1,363	1,430	1,446	1,515	1,603	1,548	1,686	1,822
Delaware.....	919	762	687	522	513	586	634	750	795	682	771	892	1,018	1,188	1,376	1,424	1,390	1,440	1,513	1,609	1,680	1,897	2,076
District of Columbia.....	1,191	1,179	1,088	926	806	876	955	1,124	1,107	1,044	1,087	1,096	1,223	1,284	1,328	1,405	1,417	1,473	1,600	1,728	1,955	2,095	
Maryland.....	703	651	577	460	441	493	524	597	635	594	634	708	834	1,068	1,243	1,284	1,272	1,246	1,314	1,427	1,408	1,555	1,714
New Jersey.....	947	869	751	586	535	589	630	712	750	699	746	803	914	1,116	1,328	1,444	1,474	1,477	1,557	1,613	1,569	1,710	1,885
New York.....	1,125	1,023	871	671	644	705	743	837	861	791	822	865	984	1,155	1,384	1,535	1,641	1,662	1,713	1,810	1,741	1,875	1,996
Pennsylvania.....	767	688	576	429	414	474	510	594	629	533	589	626	748	907	1,104	1,213	1,264	1,286	1,368	1,441	1,380	1,532	1,663
West Virginia.....	464	393	336	261	265	326	342	402	417	369	378	398	477	587	712	807	875	895	995	1,097	1,003	1,051	1,174
Southeast	344	279	235	191	195	239	260	301	310	287	303	322	404	539	673	768	803	803	851	920	884	958	1,075
Alabama.....	305	232	191	155	154	197	213	253	256	233	242	269	364	503	630	702	732	713	775	830	768	840	950
Arkansas.....	305	211	177	153	152	180	204	246	249	236	246	254	345	480	547	655	716	758	756	875	794	823	926
Florida.....	484	431	363	287	272	325	360	423	445	418	442	468	516	676	888	1,013	1,015	1,035	1,043	1,081	1,001	1,204	1,284
Georgia.....	329	274	227	189	200	245	264	298	301	280	290	316	387	508	622	761	794	788	855	914	874	958	1,103
Kentucky.....	371	303	256	198	199	234	260	307	325	283	297	309	374	487	627	704	760	778	821	912	867	917	1,066
Louisiana.....	415	344	299	230	222	269	286	330	346	341	354	358	433	566	741	827	832	790	861	972	1,008	1,042	1,135
Mississippi.....	273	191	143	125	123	162	177	218	207	185	201	204	281	397	486	583	598	587	662	744	641	702	771
North Carolina.....	309	255	214	176	205	253	270	294	312	289	308	316	396	519	627	713	757	808	860	898	852	956	1,052
South Carolina.....	252	209	178	147	167	209	222	254	262	241	261	287	361	482	594	673	697	742	769	854	791	838	1,003
Tennessee.....	349	283	234	185	190	241	260	302	311	280	295	316	411	522	676	808	868	828	862	904	870	960	1,064
Virginia.....	422	367	326	276	286	316	347	393	405	380	402	446	559	756	844	924	940	924	993	1,061	1,046	1,146	1,295
Southwest	464	376	303	237	247	279	309	357	397	371	386	400	488	670	839	956	956	952	1,072	1,133	1,166	1,225	1,363
Arizona.....	573	475	382	271	263	322	355	425	482	436	461	466	525	735	857	959	1,007	985	1,057	1,109	1,152	1,240	1,432
New Mexico.....	383	322	265	192	196	240	272	330	353	322	341	356	418	590	702	799	857	866	972	1,046	1,074	1,133	1,301
Oklahoma.....	455	352	275	212	226	246	281	319	358	327	340	359	467	652	736	940	894	895	990	1,088	1,075	1,071	1,182
Texas.....	465	383	312	248	257	292	319	369	409	387	401	413	498	678	880	972	978	972	1,105	1,148	1,200	1,276	1,412
Central	720	612	503	369	355	411	469	546	589	521	565	606	748	937	1,131	1,219	1,255	1,289	1,380	1,519	1,417	1,548	1,717
Illinois.....	932	772	626	456	431	488	543	630	691	616	671	727	870	1,039	1,222	1,337	1,416	1,481	1,606	1,764	1,630	1,756	1,928
Indiana.....	583	491	405	296	296	351	392	468	508	449	495	542	705	894	1,083	1,156	1,199	1,176	1,283	1,413	1,316	1,455	1,649
Iowa.....	546	504	388	248	258	242	257	301	334	424	423	468	488	619	833	1,028	1,036	1,105	1,250	1,191	1,527	1,295	1,409
Michigan.....	745	608	503	382	348	455	524	606	659	535	591	648	795	1,025	1,276	1,331	1,260	1,276	1,410	1,481	1,428	1,583	1,734
Minnesota.....	566	515	433	320	307	346	403	473	500	474	497	511	593	773	906	975	1,066	1,160	1,227	1,380	1,248	1,341	1,474
Missouri.....	612	546	461	349	337	373	413	473	488	455	486	506	620	764	914	1,059	1,101	1,168	1,205	1,358	1,291	1,397	1,519
Ohio.....	748	638	532	388	386	453	507	598	646	554	603	642	814	1,009	1,226	1,311	1,326	1,298	1,387	1,512	1,421	1,584	1,799
Wisconsin.....	634	539	435	325	312	357	413	484	510	466	485	516	651	843	1,004	1,124	1,184	1,216	1,316	1,416	1,344	1,434	1,614
Northwest	534	487	384	262	265	304	354	409	438	402	418	455	566	851	985	1,099	1,145	1,170	1,354	1,425	1,267	1,376	1,507
Colorado.....	616	558	455	342	336	376	412	493	532	475	505	520	611	871	977	1,023	1,143	1,148	1,354	1,442	1,359	1,396	1,566
Idaho.....	518	455	336	241	242	304	338	406	444	406	411	443	540	851	962	1,029	1,100	1,192	1,288	1,307	1,233	1,255	1,358
Kansas.....	532	498	402	267	258	298	337	395	430	382	393	423	558	863	1,006	1,164	1,157	1,133	1,372	1,326	1,220	1,346	1,460
Montana.....	602	490	393	290	290	387	455	514	541	488	515	577	684	904									

Table 6.—State Income Payments, by Type of Payment, 1948-51¹

[Millions of dollars]

State	1948	1949	1950	1951	State	1948	1949	1950	1951	State	1948	1949	1950	1951
United States, total.....	202,007	196,772	217,672	242,947	Louisiana, total.....	2,525	2,653	2,834	3,128	Ohio, total.....	12,016	11,360	12,618	14,509
Wages and salaries.....	131,087	130,070	141,369	162,639	Wages and salaries.....	1,586	1,645	1,761	1,985	Wages and salaries.....	8,352	8,033	8,880	10,602
Proprietors' income.....	38,529	32,433	36,646	40,938	Proprietors' income.....	509	453	483	563	Proprietors' income.....	1,749	1,438	1,600	1,788
Property income.....	20,902	21,700	24,395	25,650	Property income.....	231	238	267	282	Property income.....	1,200	1,233	1,369	1,433
Other income.....	11,489	12,569	15,262	13,720	Other income.....	199	317	323	298	Other income.....	715	656	769	686
Alabama, total.....	2,479	2,306	2,562	2,890	Maine, total ²	1,067	1,030	1,083	1,182	Oklahoma, total.....	2,301	2,285	2,394	2,677
Wages and salaries.....	1,464	1,412	1,550	1,818	Wages and salaries.....	684	649	676	779	Wages and salaries.....	1,233	1,280	1,368	1,570
Proprietors' income.....	652	510	570	643	Proprietors' income.....	193	162	157	150	Proprietors' income.....	641	561	529	602
Property income.....	164	163	182	188	Property income.....	126	146	166	171	Property income.....	220	224	250	266
Other income.....	199	221	260	241	Other income.....	64	72	84	82	Other income.....	207	220	247	239
Arizona, total.....	832	836	936	1,151	Maryland, total ²	3,065	3,070	3,417	3,875	Oregon, total.....	2,150	2,076	2,318	2,572
Wages and salaries.....	487	507	556	666	Wages and salaries.....	2,098	2,097	2,301	2,701	Wages and salaries.....	1,388	1,376	1,498	1,712
Proprietors' income.....	212	181	208	308	Proprietors' income.....	474	439	499	552	Proprietors' income.....	459	371	437	475
Property income.....	77	84	96	103	Property income.....	355	371	417	442	Property income.....	194	201	226	241
Other income.....	56	76	76	74	Other income.....	188	163	200	180	Other income.....	109	128	157	144
Arkansas, total.....	1,585	1,457	1,582	1,769	Massachusetts, total.....	6,928	6,903	7,545	8,223	Pennsylvania, total.....	14,724	14,363	16,141	17,552
Wages and salaries.....	707	712	756	886	Wages and salaries.....	4,944	4,874	5,266	5,919	Wages and salaries.....	10,510	10,136	10,949	12,578
Proprietors' income.....	646	503	538	607	Proprietors' income.....	655	596	682	710	Proprietors' income.....	1,967	1,759	2,016	2,164
Property income.....	95	95	108	111	Property income.....	880	913	1,012	1,044	Property income.....	1,485	1,553	1,756	1,816
Other income.....	137	147	180	165	Other income.....	449	520	585	550	Other income.....	762	915	1,420	994
California, total.....	16,937	16,824	18,609	21,306	Michigan, total.....	9,145	8,956	10,158	11,352	Rhode Island, total.....	1,143	1,113	1,237	1,341
Wages and salaries.....	11,011	10,957	11,831	14,044	Wages and salaries.....	6,696	6,625	7,532	8,543	Wages and salaries.....	812	767	852	949
Proprietors' income.....	2,975	2,678	3,164	3,610	Proprietors' income.....	1,235	1,038	1,141	1,309	Proprietors' income.....	104	95	112	118
Property income.....	1,970	2,007	2,241	2,392	Property income.....	791	820	927	979	Property income.....	145	150	168	172
Other income.....	981	1,182	1,373	1,260	Other income.....	423	473	558	521	Other income.....	82	101	105	102
Colorado, total.....	1,732	1,698	1,855	2,158	Minnesota, total.....	3,876	3,634	3,992	4,414	South Carolina, total.....	1,681	1,586	1,756	2,131
Wages and salaries.....	985	992	1,086	1,304	Wages and salaries.....	2,084	2,111	2,311	2,587	Wages and salaries.....	1,094	1,061	1,158	1,408
Proprietors' income.....	418	362	363	440	Proprietors' income.....	1,233	920	955	1,143	Proprietors' income.....	350	269	298	423
Property income.....	189	210	244	260	Property income.....	351	369	414	439	Property income.....	118	120	137	147
Other income.....	130	134	162	154	Other income.....	208	234	312	245	Other income.....	119	136	163	159
Connecticut, total.....	3,294	3,209	3,572	4,071	Mississippi, total.....	1,530	1,331	1,527	1,689	South Dakota, total.....	937	726	839	989
Wages and salaries.....	2,351	2,234	2,476	2,948	Wages and salaries.....	624	636	705	825	Wages and salaries.....	318	323	338	372
Proprietors' income.....	330	311	353	374	Proprietors' income.....	676	456	534	590	Proprietors' income.....	532	302	382	505
Property income.....	472	490	552	573	Property income.....	100	93	108	111	Property income.....	56	57	66	72
Other income.....	141	174	191	176	Other income.....	130	146	180	163	Other income.....	31	44	53	40
Delaware, total.....	510	536	609	683	Missouri, total.....	5,203	5,045	5,580	6,141	Tennessee, total.....	2,925	2,841	3,182	3,530
Wages and salaries.....	345	364	413	479	Wages and salaries.....	3,116	3,166	3,414	3,881	Wages and salaries.....	1,782	1,776	1,980	2,259
Proprietors' income.....	64	62	72	78	Proprietors' income.....	1,270	1,021	1,175	1,266	Proprietors' income.....	691	580	642	729
Property income.....	83	85	97	102	Property income.....	503	522	590	616	Property income.....	227	231	256	269
Other income.....	18	25	27	24	Other income.....	314	336	401	378	Other income.....	225	254	304	273
District of Columbia, total ²	1,825	1,891	2,072	2,291	Montana, total.....	878	764	942	1,026	Texas, total.....	8,701	9,211	9,874	11,285
Wages and salaries.....	1,406	1,474	1,608	1,823	Wages and salaries.....	422	443	469	521	Wages and salaries.....	5,200	5,451	5,960	7,039
Proprietors' income.....	120	117	132	136	Proprietors' income.....	347	202	330	361	Proprietors' income.....	2,127	2,337	2,479	2,607
Property income.....	195	193	204	213	Property income.....	70	76	87	92	Property income.....	839	871	852	1,006
Other income.....	104	107	128	119	Other income.....	39	43	56	52	Other income.....	535	552	683	633
Florida, total.....	2,818	2,960	3,402	3,801	Nebraska, total.....	1,846	1,660	1,969	2,035	Utah, total.....	806	812	876	1,008
Wages and salaries.....	1,718	1,767	1,957	2,282	Wages and salaries.....	810	836	894	1,017	Wages and salaries.....	521	535	574	682
Proprietors' income.....	502	560	690	730	Proprietors' income.....	786	564	763	706	Proprietors' income.....	177	164	173	200
Property income.....	394	414	480	513	Property income.....	176	183	211	220	Property income.....	54	57	63	67
Other income.....	204	219	275	276	Other income.....	74	77	101	92	Other income.....	49	56	66	59
Georgia, total.....	2,991	2,935	3,309	3,844	Nevada, total.....	268	266	300	347	Vermont, total.....	429	408	449	493
Wages and salaries.....	1,876	1,894	2,111	2,465	Wages and salaries.....	163	160	180	216	Wages and salaries.....	262	259	275	315
Proprietors' income.....	654	551	615	701	Proprietors' income.....	60	59	66	74	Proprietors' income.....	89	65	77	81
Property income.....	259	266	304	319	Property income.....	34	34	38	41	Property income.....	54	56	65	67
Other income.....	202	224	279	269	Other income.....	11	13	16	16	Other income.....	24	28	32	30
Idaho, total.....	723	705	739	800	New Hampshire, total ²	631	620	673	747	Virginia, total ²	3,247	3,230	3,556	4,099
Wages and salaries.....	379	391	420	471	Wages and salaries.....	432	413	444	513	Wages and salaries.....	2,133	2,226	2,396	2,871
Proprietors' income.....	251	215	203	214	Proprietors' income.....	87	82	86	92	Proprietors' income.....	611	534	603	675
Property income.....	55	58	64	68	Property income.....	74	78	89	92	Property income.....	291	296	332	344
Other income.....	38	41	52	47	Other income.....	38	47	54	50	Other income.....	162	174	225	209
Illinois, total.....	14,973	14,059	15,397	17,001	New Jersey, total ²	7,039	7,030	7,786	8,813	Washington, total.....	3,543	3,496	3,866	4,257
Wages and salaries.....	10,003	9,736	10,470	11,801	Wages and salaries.....	5,146	5,102	5,534	6,440	Wages and salaries.....	2,317	2,338	2,487	2,879
Proprietors' income.....	2,570	1,955	2,238	2,492	Proprietors' income.....	835	781	914	1,016	Proprietors' income.....	678	563	660	706
Property income.....	1,625	1,681	1,878	1,968	Property income.....	721	762	867	916	Property income.....	334	337	373	396
Other income.....	775	687	811	740	Other income.....	337	385	471	441	Other income.....	214	258	346	276
Indiana, total.....	5,399	5,127	5,768	6,655	New Mexico, total.....	619	679	775	916	West Virginia, total.....	2,094	1,943	2,117	2,343
Wages and salaries.....	3,498	3,442	3,874	4,525	Wages and salaries.....	361	397	457	540	Wages and salaries.....	1,531	1,394	1,488	1,693
Proprietors' income.....	1,245	990	1,092	1,312	Proprietors' income.....	159	173	182	232	Proprietors' income.....	307	268	290	315
Property income.....	431	447	499	528	Property income.....	57	64	77	89	Property income.....	140	146	166	173
Other income.....	225	248	303	290	Other income.....	42	45	59	55	Other income.....	116	135	173	162
Iowa, total.....	3,798	3,303	3,716	4,019	New York, total ²	26,514	26,151	28,415	30,555	Wisconsin, total.....	4,619	4,471	4,936	5,610
Wages and salaries.....	1,569	1,594	1,696	1,911	Wages and salaries.....	18,329	18,174	19,254	21,214	Wages and salaries.....	2,942	2,912	3,201	3,678
Proprietors' income.....	1,725	1,134	1,402	1,493	Proprietors' income.....	3,227	2,862	3,338	3,453	Proprietors' income.....	1,034	876	940	1,130
Property income.....	352	369	410	432	Property income.....	3,394	3,588	4,051	4,203	Property income.....	450	469	532	558
Other income.....	152	206	208	183	Other income.....	1,564	1,527	1,772	1,625	Other income.....	193	214	263	244
Kansas, total.....	2,380	2,272	2,570	2,847	North Carolina, total.....	3,446	3,361	3,887	4,350	Wyoming, total.....	409	408	442	508
Wages and salaries.....	1,219	1,283	1,368	1,679	Wages and salaries.....	2,072	2,077	2,374	2,663	Wages and salaries.....	259	262	270	301
Proprietors' income.....	799	616	758	719	Proprietors' income.....	858	740	867	1,040	Proprietors' income.....	102	95	110	145
Property income.....	250	254	288	303	Property income.....	305	311	360	381	Property income.....	31	32	37	39
Other income.....	112	119	156	146	Other income.....	211	233	286	266	Other income.....	17	19	25	23
Kentucky, total.....	2,575	2,480	2,700	3,115	North Dakota, total.....	851	692	790	846					
Wages and salaries.....	1,477	1,456	1,615	1,924	Wages and salaries.....	321	321	336	361					
Proprietors' income.....	702	597	588	691	Proprietors' income.....	442	265	340	380					
Property income.....	220	228	255	265	Property income.....	55	55	64	68					
Other income.....	176	199	242	235	Other income.....	33	51	50	40					

¹ Comparable estimates for the years 1929, 1933, and 1939-41 were published in the August 1945 issue of the SURVEY OF CURRENT BUSINESS and for the years 1942-47 in the August 1950 issue of the SURVEY.

² The totals shown here and in table 4 for the States footnoted are not strictly measures of the income received by residents. The totals for the District of Columbia, New York, and Maine are too high—and those for Maryland, Virginia, New Jersey, and New Hampshire too low—in terms of measures of total income received by residents. The estimates shown here for the District of Columbia include income paid out to residents of Maryland and Virginia employed in the District, but they exclude the income of District residents employed in these two States. Estimates for New York include income paid to residents of New Jersey employed in New York, but do not include the income of New York residents em-

ployed in New Jersey

Capital Expenditures by Nonmanufacturing Industries

RECENT studies of investment in productive facilities have noted the broad industrial base of the strong postwar demand for goods. A detailed industry breakdown of manufacturers' capital outlays permitting analysis of the industrial structure of fixed investment within manufacturing was presented for the first time in a SURVEY article last December. The present article extends the new detail to include plant and equipment expenditures by nonmanufacturing industries and appraises the contribution of these sectors to the overall level of capital goods demand.

The new manufacturing and nonmanufacturing series not only make available more detail than previously, but also are conceptually more comprehensive in coverage and utilize all the available data for purposes of estimation.

The revised estimates of capital goods outlays by major nonmanufacturing industries are similar in scope and concept to those for manufacturing industries. In conjunction with the estimates of manufacturers' outlays, the new series make available a completely revised aggregate of private nonagricultural business investment in new plant and equipment. The regularly conducted joint quarterly surveys by the Office of Business Economics and the Securities and Exchange Commission will utilize these data in extrapolating actual and prospective fixed investment by nonagricultural industries. The new series cover expenditures from 1945 to date, and provide estimates for the year 1939 as a prewar point of reference. This article also presents for the first time seasonally adjusted quarterly estimates.

New and old series

There are many conceptual and statistical differences between the new and old estimates of outlays by nonmanufacturing industries.

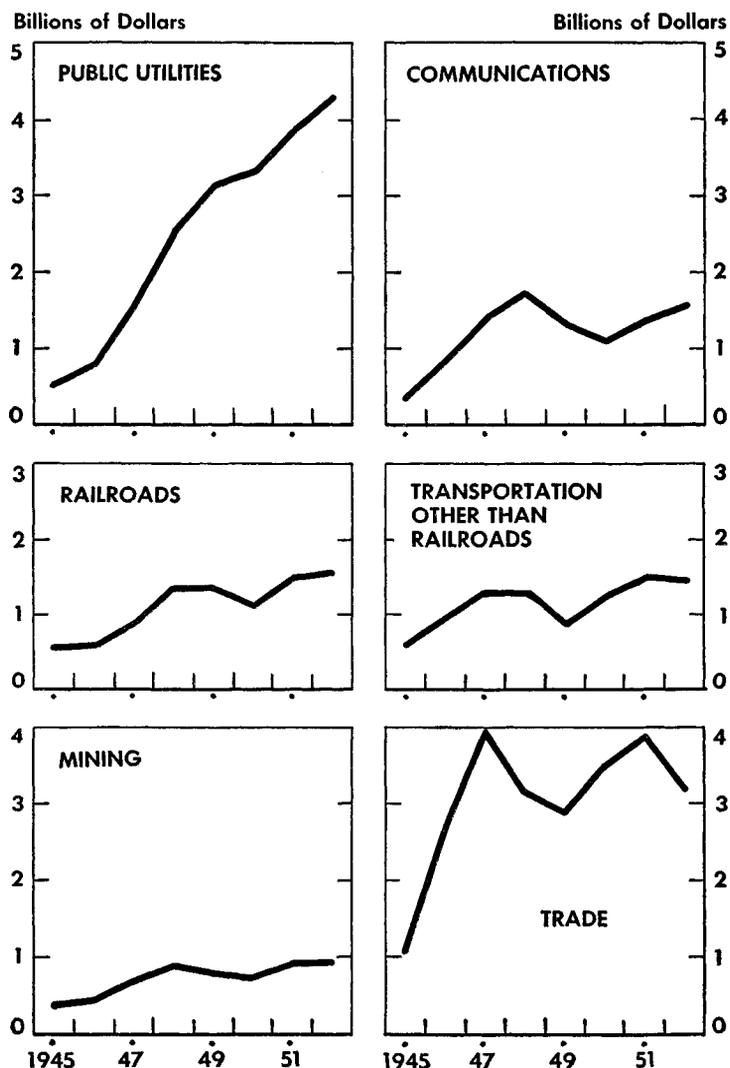
In the first place, the new estimates for corporations utilize the industrial classification and are adjusted to universe on the basis of the gross capital assets (or, in the case of trade and service, gross sales and receipts) of corporations as reported to the Bureau of Internal Revenue during the 1948 tax year. Estimates for noncorporate business are adjusted to universe using sales of proprietorships and partnerships as reported to B. I. R. In the old series, mining was adjusted to 1940 corporate tax returns, estimates for transportation, communications and public utilities utilized various governmental and private sources of data, while benchmark data for all other nonmanufacturing industries were based on "commodity-flow" or adjusted production estimates.

In contrast, the new series is based entirely on company expenditures data adjusted to universe estimates by the Bureau of Internal Revenue statistics.

A second difference is due to the utilization by the new series of the mandatory annual reports of all corporations registered with the Securities and Exchange Commission

rather than the somewhat smaller number of companies reporting in the quarterly survey. Third, the present estimates make use of external sources of data where supplementation of the sample appears warranted. This is more fully discussed in the technical notes. Fourth, the new series is adjusted for biases resulting from changes in the number of operating businesses—and generally is based on more refined estimating procedures.

Investment Trends in Nonmanufacturing Industries



The present estimates are higher throughout the postwar years than the heretofore published data. An industry-by-industry comparison indicates little adjustment in the estimates of capital outlays by the railroads, public utilities, mining, and communications.

Thus, the upward revision is concentrated in transportation other than railroads (more particularly in motor transportation) and in the commercial and other group. These are the areas for which no adequate data previously existed. The old estimates were based on an assumption that these industries purchased only office equipment and fixtures, professional and scientific instruments, aircraft, ships, and motor-trucks. Plant expenditures utilized estimates (based on Dodge Corporation statistics) of commercial and miscellaneous building.

Presently available data show the old series to be deficient in coverage—particularly in the exclusion of expenditures for business passenger cars. This item accounts for the bulk of the substantial upward revision of the commercial and other group in 1948.

Definition and scope

The present series excludes several important sectors of investment; agriculture, government, nonprofit institutions, professionals, and residential construction. Thus, the series covers investment by private nonagricultural profit-seeking enterprises. The exclusion of professionals, an exception to this definition, was dictated by the almost complete lack of data in this area. With these exceptions, the present OBE-SEC series covers all expenditures for new plant and equipment by business.

Table 1.—Expenditures on New Plant and Equipment by United States Business, 1939, 1945–51¹

	[Millions of dollars]							
	1939	1945	1946	1947	1948	1949	1950	1951
All industries.....	5,512	8,692	14,848	20,612	22,059	19,285	20,605	26,332
Manufacturing.....	1,943	3,983	6,790	8,703	9,134	7,149	7,491	11,130
Nonmanufacturing.....	3,569	4,709	8,058	11,909	12,925	12,136	13,114	15,202
Mining.....	326	383	427	691	882	792	707	911
Railroads.....	280	548	583	889	1,319	1,352	1,111	1,474
Transportation other than rail.....	365	574	923	1,298	1,285	887	1,212	1,492
Communications.....	302	321	817	1,399	1,742	1,320	1,104	1,344
Public utilities.....	520	505	792	1,539	2,543	3,125	3,309	3,855
Trade.....	1,392	1,074	2,694	3,957	3,158	2,874	3,494	3,896
All other ²	384	1,304	1,822	2,136	1,996	1,786	2,177	2,230

¹ Data exclude expenditures of agricultural business and outlays charged to current account.

² Includes service, construction and finance.

Sources: U. S. Department of Commerce, Office of Business Economics, and the Securities and Exchange Commission.

The new estimates are based on expenditures for plant and for types of equipment for which the reporting company normally maintains depreciation accounts—and explicitly exclude capital outlays charged to current account. In this respect, and in the classification by purchaser, they differ from estimates obtained from production or shipments data (the commodity-flow approach) which measures expenditures by type of capital good rather than by ownership. The approach used in the present series, it should be noted, is the only means of obtaining actual and prospective capital expenditures data by industry.

Postwar Investment Trends

A very substantial backlog of capital goods demand generally existed among nonmanufacturing industries at the end of World War II. While their facilities reconversion

problems were quite small as compared to those of many manufacturing industries, their plants and equipment suffered from wartime under-maintenance. In addition, the peacetime demand for their products and services was quite high.

Largely as a result of the latter factor, but also reflecting the wartime influence in keeping the business population at depressed levels, an abnormally large number of new business enterprises were initiated during the early postwar years. The fixed investment needs of these firms were superimposed on the existing large volume of demand by established firms. In some industries—particularly in trade, services, and construction—the initial capital investment by new firms in the 1945–48 period accounted for a very significant part of total plant and equipment expenditures in those areas.

The situation among the railroads at the end of the war differed quite markedly from that of most other major industries. The diversion of traffic from tanker and collier due to the submarine menace, and from motor trucks and passenger cars because of rubber and gasoline shortages, as well as the movement and support of troops in a two-front war, placed a disproportionate share of the war transport burden on the railroads. As a result, the rails, unlike most other major private sectors, maintained through the war years their immediate prewar rates of capital goods expenditures.

At the end of the war the rails were faced with the loss of war-induced traffic as well as the resumption of the secular trend toward diversion of traffic to passenger cars and other private carriers. The postwar capital goods demand by the railroads was nevertheless strong. The rails thus embarked on a large program of modernizing their road and passenger car equipment and substituting more efficient diesel-electric locomotives for steam-driven equipment.

The early postwar years

As a result of these factors, as well as the rapid increase in capital goods costs, the early postwar years were characterized by rapidly rising capital goods outlays by all major industries. Total expenditures by the nonmanufacturing group in 1948 totaled \$13 billion, as compared to less than \$5 billion in 1945, and about \$3.5 billion in 1939 (table 1). In physical volume terms, additions to productive capacity were about the same in 1939 and 1945 and were more than twice as high in 1948 than in either of the earlier years.

As compared to total fixed investment outlays in manufacturing, the expansion during the early postwar years was greater in the nonmanufacturing group—so that the latter's proportion to total nonagricultural business capital outlays rose from just under 55 percent in 1945 to almost 60 percent in 1948. In 1939, however, this proportion had been 66 percent.

Every major nonmanufacturing industry and each size group of firms contributed to the increase in expenditures from 1945 to 1948. Most striking were 1948 rates of dollar spending five times as much as in 1945 by public utilities (proportionately even higher among gas companies) and communications companies. Construction, nonrail, transportation, retail and wholesale trade and finance reached annual peaks in capital goods outlays in 1947 and cut back their investment in 1948.

All of the latter industries continued to reduce their spending throughout 1949. These declines and those also occurring in mining and communications more than offset the moderate continuing increases in investment by both gas and electric companies, the railroads and service firms. Total nonmanufacturing capital outlays fell about 5 percent from 1948 to 1949—considerably less, both in relative and

Table 2.—Expenditures for New Plant and Equipment by United States Business, Quarterly, 1947-52¹

[Millions of dollars]

	1947				1948				1949				1950				1951				1952		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II ²	III ²
All industries.....	4,392	5,143	5,209	5,868	5,005	5,501	5,415	6,141	4,710	4,978	4,672	4,927	4,188	4,844	5,251	6,322	5,535	6,665	6,715	7,421	6,228	7,104	6,870
Manufacturing.....	1,878	2,181	2,148	2,495	2,201	2,310	2,164	2,459	1,855	1,874	1,655	1,765	1,444	1,714	1,859	2,474	2,154	2,802	2,841	3,335	2,742	3,251	3,087
Mining.....	137	163	176	215	183	216	219	265	215	204	183	191	167	173	171	197	189	241	236	244	208	238	245
Railroads.....	155	213	222	300	272	312	322	413	361	381	310	300	222	291	288	310	294	394	354	432	362	391	375
Transportation, other than rail.....	276	360	317	345	291	347	312	336	217	226	233	211	259	303	321	329	356	420	372	344	361	417	343
Public utilities.....	265	356	418	501	458	613	642	831	636	774	797	918	640	745	852	1,073	759	936	1,042	1,117	847	1,055	1,171
Commercial and other ³	1,681	1,870	1,928	2,012	1,600	1,703	1,756	1,837	1,426	1,519	1,494	1,542	1,456	1,618	1,700	1,939	1,783	1,872	1,870	1,949	1,708	1,752	1,649
Seasonally Adjusted at Annual Rates																							
[Billions of dollars]																							
All industries.....	19.69	20.31	21.02	21.33	22.35	21.80	21.94	22.26	21.07	19.68	18.86	17.81	18.42	19.23	21.04	23.30	24.29	26.40	27.07	27.30	27.43	27.32	27.69
Manufacturing.....	8.24	8.62	8.88	9.01	9.65	9.13	8.94	8.88	8.13	7.40	6.84	6.38	6.34	6.78	7.68	8.92	9.46	11.08	11.72	12.02	12.04	12.24	12.74
Mining.....	.59	.66	.72	.77	.79	.87	.90	.95	.92	.82	.76	.70	.73	.68	.67	.75	.82	.95	.93	.93	.93	.94	.96
Railroads.....	.69	.82	.92	1.09	1.21	1.21	1.33	1.50	1.60	1.48	1.28	1.09	.96	1.13	1.19	1.15	1.28	1.53	1.46	1.60	1.57	1.47	1.47
Transportation, other than rail.....	1.30	1.33	1.27	1.29	1.37	1.29	1.25	1.26	1.02	.84	.93	.79	1.06	1.08	1.30	1.43	1.45	1.50	1.50	1.50	1.47	1.46	1.30
Public utilities.....	1.36	1.44	1.66	1.73	2.18	2.48	2.54	2.86	3.03	3.13	3.16	3.16	3.12	3.07	3.24	3.70	3.70	3.86	3.97	3.85	4.14	4.18	4.46
Commercial and other ³	7.61	7.44	7.58	7.44	7.16	6.82	6.98	6.81	6.36	6.01	5.89	5.69	6.21	6.49	6.97	7.35	7.57	7.48	7.49	7.40	7.27	7.03	6.75

¹ Data exclude expenditures of agricultural business and outlays charged to current account.
² Data for the second and third quarters of 1952 are based on anticipated expenditures reported by business in late April and May 1952.

³ Data include trade, service, communication, construction.

Sources: U. S. Department of Commerce, Office of Business Economics, and Securities Exchange Commission.

absolute terms, than the drop in manufacturers' capital expenditures.

The general decline in business fixed investment in 1949 also occurred in almost all other types of private gross domestic investment: inventories, agricultural plant and equipment, and residential construction. Gross private investment and business fixed investment expenditures were again moving up by the end of 1949.

Post-Korean trends in capital expenditures

The tempo of capital goods spending increased rapidly after the onset of Korean hostilities. Investment by every major industry group expanded in the face of abnormally large demand by both consumers and producers and in view of anticipated price rises and material shortages. The industrial pervasiveness of rising outlays lasted about one year and brought the seasonally adjusted annual rate of total nonmanufacturing capital investment in the first half of 1951 to almost one-fourth above the corresponding period of the previous year (table 2). The physical volume increase in expenditures for productive facilities in this period was about 10 percent, with even greater relative expansion in transportation, mining and construction.

In early 1951, plant and equipment outlays by most industries with little participation in the mobilization effort—trade, services and finance—turned down. This reduction in outlays reflected the easing in consumer demand and governmental construction limitations and materials allocations.

The decline in these areas was offset through the first quarter of 1952 by the continuation of the expansion by mining, public utilities, the rails and communications companies. These groups not only felt the pressure of rising military demand upon their capacity but also were being encouraged to expand their capacity by Federal aids through the rapid amortization and other programs. Approved investment under certificates of necessity through mid-1952 amounted to \$3.3 billion for public utility companies (primarily in electric power), \$2.7 billion for the rails, and \$1.3 billion each for nonrail transport and mining companies.

The most recent survey of capital spending intentions indicate that electric power companies are planning substantial expansion in their rates of fixed investment during the third quarter. Mining companies expect a moderate increase in spending, other defense-related industries are expected to maintain first half of 1952 rates of expenditures, while further declines are scheduled during the third quarter by commercial and other industries.

Total outlays by nonmanufacturing industries as a whole in the third quarter of 1952 are expected to be somewhat below first half rates, while manufacturers had scheduled third quarter additions to productive facilities moderately above the first six months of this year.

Relation to Fixed Assets

In the earlier article on capital investment by manufacturing industries it was indicated that some insight into the size of the postwar expansion was afforded by comparison with the book value of corporate gross capital assets at the end of 1945. It was pointed out, on the basis of admittedly rough adjustment for the different prices reflected in the book value of capital assets and in postwar expenditures, that approximately two-fifths of the gross stock of corporate manufacturers' fixed capital at the end of 1951 was purchased in the six years 1946 through 1951.

The new series makes possible similar approximations for nonmanufacturing corporations—although subject to the same substantial margin of error. Capital assets data are not available for noncorporate firms which accounted in 1948 for somewhat less than one-fourth of total nonmanufacturing plant and equipment expenditures.

Total gross capital assets (excluding land) of all nonmanufacturing corporations totaled almost \$86 billion at the end of 1945 as compared to total capital outlays by these companies in the 1946-51 period of almost \$54 billion. After crude price adjustment to place both figures on a current replacement cost basis, and allowing for the retirement of facilities in the postwar period, it is estimated that approximately 30 percent of the gross stock of nonmanufacturing fixed capital at the end of last year was less than six years old.

As noted above, the comparable figure for manufacturing corporations is 40 percent—and for manufacturing and non-manufacturing corporations combined is 35 percent. If present programs for this year are realized, about two-fifths of all corporate productive facilities at the end of 1952 will have been added in the seven years 1946–52. Manufacturing and nonmanufacturing will have added 45 and 35 percent, respectively.

Table 3.—Nonmanufacturing Expenditures for New Plant and Equipment, 1948

[Millions of dollars]

Industry	Amount
Total nonmanufacturing	12,925
Corporate.....	9,873
Noncorporate.....	3,052
Mining	882
Nonferrous metals.....	45
Iron and other metals.....	26
Petroleum and gas extraction.....	556
Coal and other mining.....	255
Railroads	1,319
Transportation other than rail	1,285
Oil pipeline.....	128
Air.....	104
Water.....	18
Transit and motor.....	1,005
Communication	1,742
Public utilities	2,543
Electric.....	1,903
Gas.....	570
Other.....	70
Trade	3,158
Wholesale.....	554
Retail.....	2,604
Food stores.....	498
General merchandising.....	307
Apparel and accessories.....	113
Drug stores.....	77
Other retail.....	1,609
All other	1,996
Service.....	1,038
Construction.....	298
Finance.....	660

Sources: Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

These data indicate the tremendous increase in the nation's capacity that has taken place since the end of the war. Manufacturers will by the end of 1952 have added somewhat under 50 percent to their 1945 productive capacity.

It is conceptually difficult to define capacity in some non-manufacturing sectors. However, nonmanufacturing gross fixed assets at the end of this year are expected to be 25 percent higher in real terms than at the end of 1945. Examination of the data on corporate fixed assets and postwar capital outlays indicates that the capacity increases have not been uniform among nonmanufacturing industries. Substantial increases appear to have taken place in public utilities, nonrail transportation and communications.

Composition of 1948 Capital Expenditures

Table 3 gives a fairly detailed breakdown of nonmanufacturing capital expenditures, by legal form and industry in

1948, the benchmark year for this series. Most of these data are presented for the first time.

Nonmanufacturing plant and equipment expenditures in 1948 totaled \$13 billion, as compared with \$9 billion for manufacturers. Thus the former group accounted for almost three-fifths of total business expenditures of \$22 billion, as defined in the joint Office of Business Economics-Securities and Exchange Commission series. Allowing for sectors outside the scope of this series—agriculture with \$4.5 billion of fixed investment and professionals and institutions with outlays of about \$1.5 billion—capital additions by manufacturing business (as defined here) accounted for more than two-fifths of all plant and equipment outlays by private enterprises in 1948. For all private fixed investment, including residential construction, the nonmanufacturing portion was down to somewhat over one-third.

Investment by legal form

Corporations expended \$10 billion, or over 75 percent of total outlays by nonmanufacturing industries. Two-thirds of the corporate investment occurred in public utilities, transportation and communications, and an additional 10 percent in retail trade. Noncorporate retailers accounted for about one-half of all noncorporate nonmanufacturing capital outlays, services for an additional one-fifth and nonrail transport (primarily motor) for 10 percent.

Investment by industry

On a broad industry classification of the nonmanufacturing sector, retail trade and public utilities had the largest volume of capital expenditures in 1948—their expenditures of \$2.5 billion each accounting in each instance for about one-fifth of aggregate nonmanufacturing outlays. Electric power companies (including mixed electric and gas interests) alone made 15 percent of total outlays.¹

Within retail trade, the food group was the most important purchaser of plant and equipment, followed by general merchandise stores. Communications was the third largest nonmanufacturing industry with about one-eighth of total nonmanufacturing outlays, while the railroads and nonrail transportation each spent about 10 percent of the total.

The capacity of the last two industries is worthy of note, reflecting the strong secular growth in nonrail transport facilities—particularly in motor trucks and buses where additions to plant and equipment in 1948 were two-thirds as large as those made by the railroads.

The importance of other industries is also shown in the table. In the case of mining, it should be noted that a significant proportion of capital outlays for mining facilities (particularly in petroleum, iron ore and nonferrous metals) are included in manufacturing due to these series being on a company (rather than plant) basis. A somewhat smaller amount of investment in manufacturing facilities, on the other hand, is included in the present mining series.

¹ The series on electric power outlays differs from those published by the Electrical World and the Edison Electric Institute primarily in that the two latter series include municipally owned plant, while the former is confined to private companies. On the other hand, the present series, unlike the other two, includes outlays for gas facilities by mixed electric and gas companies. It is mainly for this reason that the present series on gas companies is lower than that published by the American Gas Association.

Technical Notes

As defined above, the estimates of expenditures on new plant and equipment presented here cover all private nonmanufacturing business except agriculture, professionals and individuals. The corporate segment is essentially on a Statistics of Income, 1948, base with the same degree of consolidation and the same industrial and size classification. The B. I. R. returns in these fields were generally unconsolidated while the industrial classification in most respects was similar to the latest Standard Industrial Classification.

With certain exceptions, the nonmanufacturing estimates for the years 1945-50 are derived from data on capital additions included in the annual reports required to be filed by corporations registered with the Securities and Exchange Commission. These reports, it may be noted, and those collected from nonregistered manufacturers by the Office of Business Economics were also the primary sources of information for the manufacturing estimates. The quarterly estimates of actual expenditures through the first quarter of 1952 and anticipated expenditures for the second and third quarters this year are interpolations or extrapolations generally based on quarterly figures for the more than one-half of the registered corporations cooperating in the regular quarterly survey.

For those nonmanufacturing groups which were estimated on the basis of S. E. C. registered companies the sample, in aggregate, accounted for 65 percent of corporate gross capital assets in 1948 as reported to the Bureau of Internal Revenue. As indicated in the table, however, the coverage varied considerably from industry to industry and also for subgroups within major industries. In some of the minor segments it was necessary to use an admittedly deficient sample to determine the year to year movements. In the more important areas for which sample data described above were deficient, more accurate estimates of expenditures in 1948 were possible on the basis of external data, including Census of Business information and, to a lesser extent, capital asset and depreciation data from Statistics of Income.

On the whole, however, the present series makes available reasonably accurate estimates for nonmanufacturing as a whole, and constitutes a major improvement over the previous series. The samples accounted for over 90 percent of the 1948 fixed assets in such industries as the railroads, communications, and public utilities. These industries made more than half on all corporate nonmanufacturing capital expenditures in 1948, and over two-fifths of the total including noncorporate firms.

Percentage of Corporate Gross Capital Assets Accounted for by Sample Companies, by Industries, 1948¹

Industry	Percent
All nonmanufacturing	68
Mining	40
Nonferrous metals.....	96
Iron and other metals.....	17
Petroleum and gas extraction.....	30
Coal and other mining.....	34
Railroads	92
Transportation other than rail	52
Air transportation.....	95
Pipeline ²	78
Water ²	23
Transit and motor transportation.....	49
Communications	92
Public utilities	91
Electric and mixed utilities.....	96
Gas.....	82
Other.....	28
Trade²	28
Wholesale.....	9
Retail.....	37
Food stores.....	28
General merchandising.....	84
Apparel and accessories.....	41
Drug stores.....	32
Other retail.....	8
All other	12
Service ²	20
Construction.....	8
Finance.....	4

¹ Based on gross capital assets (excluding land) as reported to the Bureau of Internal Revenue for the 1948 tax year, adjusted for corporations not reporting balance sheets.
² The estimates for these groups were based on additional data.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

While nonrail transportation and mining had corporate coverages of 52 percent and 40 percent, respectively, the sample was unevenly distributed so that within these groups air transportation and nonferrous metals each had samples accounting for about 95 percent of gross capital assets, as compared to 23 and 30 percent, respectively, in water transportation and petroleum and gas extraction. The industries subject to the largest margin of error are trade, with 28 percent coverage, and the "all other" group, with only 12 percent. Within trade, general merchandising was almost 85 percent covered, reflecting the high concentration in this area of the larger sized companies. Except for trade and service in 1948, no capital expenditures data were available for unincorporated business which accounted for almost 25 percent of nonmanufacturing capital expenditures in 1948. Noncorporate outlays are particularly large in trade and service.

Methodology

The methodology used in the determination of the 1948 benchmarks and the estimation of the year-to-year movements in the capital outlays by mining, communications, public utilities, construction, finance, airline and local transit companies is described below.

The universe estimates for 1948 were prepared separately for three asset size groups of corporations and for noncorporate firms within each industry. The sample data consisted of tabulations, by size, of capital additions (excluding land and used plant and equipment) and gross capital assets for practically all corporations registered with the Securities and Exchange Commission. For the year 1948, capital additions by corporations in the sample were stepped up by the ratio of universe gross capital assets to sample gross capital assets separately for each industry-size cell. Universe gross capital asset figures are from Statistics of Income, 1948, adjusted on the basis of total compiled receipts to correct for corporations not filing balance sheets. The 1948 corporate universe estimates for each industry-size cell were then carried backward and forward on the basis of the sample of registered companies.

Gross capital assets of the noncorporate universe were determined on the assumption that within similar industries the ratio of gross capital assets to sales and operating receipts was the same for both small corporations and noncorporate business. Data on the sales and operating receipts of partnerships and proprietorships available for 1947 from the Bureau of Internal Revenue were extrapolated to 1948. An estimated ratio of capital additions to gross capital assets was obtained by examination of the size differences among corporations taking into consideration the generally smaller size of noncorporate business firms. This ratio was applied to the gross capital assets of noncorporate business as determined above to arrive at estimates of noncorporate capital additions. The smaller size groups of corporations in each industry were used for the year to year trends.

Following are the procedures used for other industries:
Wholesale trade, retail trade and service. The 1948 benchmark estimates were derived from noncorporate firms and separately for registered and nonregistered corporations. Estimates for the nonregistered corporate universe were based on capital expenditures data collected from a small sample of establishments in the Post Enumeration Survey to the 1948 Census of Business. The ratio of capital additions to sales for the corporations in this sample weighted by size and industry was applied to sales and operating receipts of nonregistered corporations as reported to BIR in 1948. The capital expenditures available from all registered companies were then added to obtain total plant and equipment expenditures by corporations in each industry. The noncorporate ratio of capital additions to sales for each industry, also obtained from the Post Enumeration Survey sample, was applied to noncorporate sales in 1948 (which were derived by extrapolating sales reported by partnerships and proprietorships to BIR in 1947). The extrapolation prior to and after 1948 was based on the registered company data.

Oil pipeline. Based on data from the Interstate Commerce Commission's *Statistics of Oil Pipe Line Companies*. The 1948 ratio of BIR gross capital assets to the investment in carrier property reported to ICC was applied to ICC figures on expenditures for new construction and improvements. The estimates for the other years were extrapolated according to the trend in the ICC series. It should be noted that the ICC series is higher than the estimates used here due to the inclusion in manufacturing and mining of some pipeline investment by major oil companies. Quarterly data were interpolated by pipeline construction figures of the Department of Commerce.

Railroads. Starting in 1947, quarterly and annual estimates for capital expenditures by Class I railroads were taken from the quarterly data collected by the I. C. C. as part of the quarterly survey conducted by the Office of Business Economics and the Securities and Exchange Commission. Prior to 1947, annual data on gross capital expenditures of Class I railroads collected by the Association of American Railroads which are on the same conceptual basis were used. Universe estimates for expenditures by other than Class I railroads were based on capital outlay data for Class II and III railroads and for lessors (from the I. C. C. Statistics of Railways) and on B. I. R. gross capital assets data.

Motor carriers. Sample data collected by the I. C. C. for Class I motor carriers served as the basis for the annual estimate of capital outlays in the motor trucking industry and in other motor vehicle transportation, using procedures similar to those for the registered sample. Figures for two large registered taxicab companies were used to supplement the I. C. C. intercity bus data. Expenditures for other taxicab companies were imputed in the blow-up to universe. Estimates of noncorporate expenditures were based on the B. I. R. 1947 partnership and proprietorship data as previously described.

Water transportation. Data on additions were built up based on Maritime Commission information on ocean-going vessels, and on registered company, I. C. C., and Army Engineers data for internal water transportation. Data for some large nonregistered shipping companies were also used.

Adjustment for business population changes

Adjustments were made where necessary in the estimates of plant and equipment outlays to correct for biases due to changes in the business population which are not reflected in constant firm sample data. Estimates of capital outlays by new trade firms in the 1945-47 period were available from surveys of capital requirements of new business conducted by the Office of Business Economics. These surveys and data on business births and deaths from the business population series of the OBE were used in deriving these adjustments.

Adjustment for seasonal variations

The seasonal factors used for correcting the actual expenditures data for changes due to seasonal fluctuations were based on the "ratio to moving average" procedure. These factors are admittedly crude since the period for which quarterly estimates are available is relatively short and has been subject to many abnormal influences. In most series, however, the seasonal variations were reasonably enough defined so that approximate factors could be determined.

Seasonal influences are especially strong in the data for the fourth quarter of the year due to the year-end auditing of the year's operations by most companies. At this time, any expenditures that may have been omitted in reports for earlier quarters of the year are included with actual fourth quarter outlays in the fourth quarter reports.

Since businessmen do not allow for this accounting adjustment in reporting anticipatory data—which, it should be noted affect not only the two anticipations for the fourth quarter, but also those for the first two quarters—nor for other less important systematic tendencies unique to expectations data, the seasonal factors determined for actual expenditures cannot be applied directly to the unadjusted anticipatory statistics.

The procedure used here in removing seasonal variations in projected capital outlays is as follows: Ratios of the seasonally adjusted actual data in a given quarter to unadjusted anticipated data for that quarter for each of the years since this survey was initiated (1945) are examined for systematic tendencies. Where these are found the median ratio is selected and applied to the unadjusted anticipated expenditures figure to derive a seasonally adjusted estimate of expected capital expenditures. It should be noted that, while this procedure is somewhat arbitrary, the use of a median eliminates unusual deviations which may be random in nature or result from significant changes in investment decisions.

1939 estimates

The 1939 estimates are somewhat less reliable than the later years and were prepared in order to provide a prewar comparison. In most industries the methods used were similar to those for 1948, utilizing registered corporation, ICC, 1939 Census and other relevant data.

INCOME ON INTERNATIONAL INVESTMENTS IN 1951

(Continued from page 9)

remaining increase in income which had to be remitted to the United States, about \$900 million, was less than the increase in dollars earned through exports to the United States by direct-investment enterprises over the same period. In addition, foreign countries have been enabled to save very large amounts of dollars by having the goods they need

Table 5.—Income Received From American Direct Investments in Selected Countries, 1949–51

[Millions of dollars]

Area and country	1949	1950	1951
All areas	1, 148	1, 469	1, 632
OEEC countries, total	97	108	123
Belgium.....	9	16	7
Denmark.....	2	2	2
France.....	4	8	12
Portugal.....	2	3	3
Sweden.....	2	2	4
Switzerland.....	3	5	7
United Kingdom.....	70	62	76
Other OEEC countries.....	4	8	10
Undistributed.....	1	2	2
OEEC dependencies, total	77	90	101
British West Indies.....	1	1	1
Malaya and Hong Kong.....	11	14	15
Netherlands East Indies (1).....	16	(1)	(1)
Netherlands West Indies and Surinam.....	12	10	14
Other OEEC dependencies.....	37	65	72
Canada	295	305	292
Latin American republics, total	425	664	731
Argentina.....	7	8	17
Brazil.....	49	76	83
Chile.....	35	43	51
Colombia.....	18	18	18
Cuba.....	44	69	76
Mexico.....	13	34	42
Panama.....	34	20	39
Peru.....	13	14	33
Uruguay.....	3	4	7
Venezuela.....	161	324	278
Other Latin American republics.....	43	49	73
Undistributed.....	5	5	14
Other foreign countries, total	254	302	385
Australia.....	9	15	9
China.....	3	2	4
Egypt.....	19	17	12
India (including Burma, Ceylon, and Pakistan).....	20	18	22
Republic of the Philippines.....	(1)	27	34
Indonesia (1).....	22	23	23
Union of South Africa.....	178	195	273
Other foreign countries.....	3	5	8
Undistributed.....			

¹ Netherlands East Indies entered under Indonesia in 1950 and 1951.

Source: United States Department of Commerce, Office of Business Economics.

produced outside of the United States rather than imported from the United States.

Decline in income payments to foreigners

The decline of \$39 million in income payments to foreigners in 1951 was largely the result of two factors affecting direct-investment income. About half of the drop in such income came about through the elimination of payments by certain foreign-controlled companies whose income is derived from foreign countries rather than from the United States. The remainder reflected the unusually large amounts paid out to policyholders by United States branches of foreign insurance companies in 1951 on claims arising from wind-storm and other damage—an experience shared by the American insurance industry as a whole.

Table 6.—Earnings on Common Stock and Reinvested Earnings of Foreign-Incorporated Subsidiaries, 1949–51 by Area and Industry

[millions of dollars]

	1949		1950		1951	
	Reinvested earnings	Earnings on common stock	Reinvested earnings	Earnings on common stock	Reinvested earnings	Earnings on common stock
All areas	436	972	443	1, 132	703	1, 404
Manufacturing.....	269	545	291	591	365	644
Petroleum.....	78	186	45	244	206	387
All other.....	89	241	107	297	132	373
OEEC countries	83	170	75	162	128	226
Manufacturing.....	66	122	55	107	80	136
Petroleum.....	6	13	11	18	33	46
All other.....	11	35	9	37	15	44
OEEC dependencies	36	73	-10	37	-2	33
Manufacturing.....	3	4	1	1	(1)	1
Petroleum.....	35	61	-8	30	-3	21
All other.....	-2	8	-3	6	1	11
Canada	144	407	225	487	228	490
Manufacturing.....	108	284	158	338	160	330
Petroleum.....	12	24	21	32	13	27
All other.....	24	99	46	117	55	133
Latin American republics	147	232	76	277	226	422
Manufacturing.....	71	89	55	100	90	122
Petroleum.....	37	69	-5	81	90	168
All other.....	39	74	26	96	46	132
Other foreign countries	26	90	77	169	123	233
Manufacturing.....	21	46	22	45	35	55
Petroleum.....	-12	19	26	83	73	125
All other.....	17	25	29	41	15	53

¹ Less than \$500,000.

Source: United States Department of Commerce, Office of Business Economics.

New or Revised Statistical Series**Construction Cost Index, Composite (U. S. Department of Commerce): Revised Series for Page S-7¹**

[1947-49=100]

Year	Year	Month	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951		
1915.....	28.3	1927.....	50.4	January.....	48.4	49.4	51.8	56.8	64.3	64.3	65.2	69.8	85.7	100.0	105.7	101.8	113.2
1916.....	31.3	1928.....	50.3	February.....	48.4	49.5	52.0	57.7	64.8	64.3	65.2	70.6	87.2	100.4	105.6	102.3	114.2
1917.....	38.6	1929.....	51.5	March.....	48.5	49.3	52.1	58.5	65.0	64.3	65.4	72.0	89.9	100.9	104.8	102.3	114.4
1918.....	45.9	1930.....	49.8	April.....	48.4	49.3	52.6	59.2	65.1	64.3	65.4	73.0	90.6	101.8	104.2	102.7	114.9
1919.....	51.8	1931.....	45.6	May.....	48.3	49.3	53.0	60.2	64.8	64.1	65.7	74.4	91.7	102.9	103.2	105.0	115.4
1920.....	63.8	1932.....	39.3	June.....	48.3	49.4	53.2	61.0	64.4	64.2	66.1	75.7	92.9	104.1	103.1	106.1	115.8
1921.....	51.5	1933.....	42.9	July.....	48.4	49.2	53.7	62.0	64.4	64.2	66.7	77.2	94.4	105.6	101.9	107.7	116.1
1922.....	47.0	1934.....	47.5	August.....	48.5	49.3	54.6	62.4	64.6	64.2	66.9	78.7	95.3	106.3	101.4	109.6	116.3
1923.....	51.9	1935.....	46.2	September.....	48.8	49.8	55.2	62.8	64.7	64.4	67.5	79.8	96.2	107.1	101.6	110.2	117.0
1924.....	51.6	1936.....	47.8	October.....	49.2	50.4	55.5	63.1	64.5	64.3	67.8	80.6	97.5	107.1	101.8	110.1	117.5
1925.....	50.7	1937.....	51.0	November.....	49.3	50.8	55.7	63.6	64.5	64.6	68.4	81.7	98.1	106.7	101.8	110.4	117.6
1926.....	50.7	1938.....	51.2	December.....	49.5	51.2	56.2	63.8	64.5	65.0	69.4	84.0	99.1	105.9	101.6	111.8	117.5
				Year.....	48.7	49.7	53.8	60.9	64.6	64.3	66.6	76.5	93.2	104.1	103.1	106.7	115.8

¹ Compiled by the U. S. Department of Commerce, Building Materials Division (NPA). Revision reflects use of new base period.

Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1951 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.50) contains monthly data for the years 1947 to 1950, and monthly averages for earlier years back to 1935 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1947. Series added or revised since publication of the 1951 Supplement are indicated by an asterisk (*) and a dagger (†), respectively, the accompanying footnote indicating where historical data and a descriptive note may be found. The terms "unadjusted" and "adjusted" used to designate index numbers and dollar values refer to adjustment of monthly figures for seasonal variation.

Monthly averages for 1951 are shown in the March 1952 Survey of Current Business. Data subsequent to June 1952 for selected series will be found in the Weekly Supplement to the Survey.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
GENERAL BUSINESS INDICATORS													
NATIONAL INCOME AND PRODUCT †													
Seasonally adjusted quarterly totals at annual rates:													
National income, total.....bil. of dol.	274.8			280.2			285.6			288.0			186.9
Compensation of employees, total.....do.	178.2			181.0			183.4			186.5			177.8
Wages and salaries, total.....do.	169.3			172.1			174.3			177.4			145.6
Private.....do.	141.2			142.0			143.8			145.8			
Military.....do.	8.5			9.1			9.6						
Government civilian.....do.	19.6			21.0			20.9						
Supplements to wages and salaries.....do.	9.0			8.9			9.1			9.0			9.2
Proprietors' and rental income, total.....do.	49.0			50.8			53.1			52.1			51.9
Business and professional.....do.	26.0			26.0			26.6			27.3			27.6
Farm.....do.	14.4			15.8			17.0			15.4			14.8
Rental income of persons.....do.	8.5			9.1			9.4			9.4			9.5
Corporate profits and inventory valuation adjustment, total.....bil. of dol.	41.2			41.9			42.5						
Corporate profits before tax, total.....do.	43.3			38.6			39.5						
Corporate profits tax liability.....do.	24.5			21.8			22.2						
Corporate profits after tax.....do.	18.8			16.9			17.3						
Inventory valuation adjustment.....do.	-2.1			3.2			3.0			-1.1			1.7
Net interest.....do.	6.4			6.5			6.6			6.7			6.9
Gross national product, total.....do.	329.3			330.9			337.1			339.4			343.2
Personal consumption expenditures, total.....do.	204.5			206.4			210.5			213.2			214.9
Durable goods.....do.	26.3			25.5			25.3			25.2			26.4
Nondurable goods.....do.	111.3			113.2			116.2			118.0			117.8
Services.....do.	66.9			67.6			69.0			70.0			70.8
Gross private domestic investment.....do.	65.2			56.2			52.9			50.0			49.3
New construction.....do.	23.5			22.4			22.4			23.7			23.6
Producers' durable equipment.....do.	25.4			24.9			24.7			25.7			25.7
Change in business inventories.....do.	16.3			8.9			5.8			.6			.1
Net foreign investment.....do.	-2			1.1			2.6			1.9			.9
Government purchases of goods and services, total.....bil. of dol.	59.8			67.3			71.2			74.4			78.0
Federal (less Government sales).....do.	38.3			45.5			48.9			51.2			54.9
State and local.....do.	21.6			21.7			22.3			23.2			23.0
Personal income, total.....do.	251.9			256.1			262.0			263.0			264.4
Less: Personal tax and nontax payments.....do.	28.7			29.0			30.4			32.5			32.9
Equals: Disposable personal income.....do.	223.2			227.1			231.5			230.5			231.5
Personal savings.....do.	18.7			20.7			21.1			17.3			16.5
PERSONAL INCOME, BY SOURCE †													
Seasonally adjusted, at annual rates:													
Total personal income.....bil. of dol.	254.3	254.5	256.7	257.3	261.7	260.9	263.4	263.4	263.5	261.9	262.5	* 264.5	266.0
Wage and salary disbursements, total.....do.	171.6	170.7	171.2	172.1	174.0	174.8	176.0	176.7	178.0	177.3	176.7	* 177.9	178.6
Commodity-producing industries.....do.	75.4	75.0	74.8	75.7	75.9	75.8	77.5	77.3	78.2	77.7	76.9	* 76.7	76.8
Distributive industries.....do.	47.0	46.3	46.5	46.3	46.5	46.5	46.7	47.1	47.1	47.0	47.0	* 47.7	48.2
Service industries.....do.	20.4	20.4	20.4	20.4	20.7	20.8	20.8	20.8	20.9	20.8	21.0	* 21.3	21.3
Government.....do.	28.8	29.0	29.5	29.7	30.9	31.7	31.0	31.5	31.8	31.8	31.8	* 32.2	32.3
Wage and salary receipts, total.....do.	168.2	167.3	167.9	168.8	170.5	171.3	172.6	173.1	174.5	173.9	173.4	* 174.6	175.1
Other labor income.....do.	4.2	4.2	4.2	4.2	4.3	4.2	4.3	4.3	4.3	4.3	4.4	* 4.4	4.5
Proprietors' and rental income.....do.	48.8	50.1	51.5	50.9	53.4	52.5	53.3	53.4	52.1	50.7	51.2	* 51.7	52.8
Personal interest income and dividends.....do.	20.4	20.4	20.5	21.0	20.8	20.5	21.1	20.1	20.5	21.0	21.5	* 21.5	21.4
Transfer payments.....do.	12.7	12.5	12.6	12.4	12.7	12.4	12.1	12.8	12.4	12.4	12.3	* 12.6	12.5
Less personal contributions for social insurance.....bil. of dol.	3.4	3.4	3.3	3.3	3.5	3.5	3.4	3.9	3.8	3.8	3.6	* 3.6	3.8
Total nonagricultural income.....do.	235.4	234.0	235.5	236.4	239.1	239.5	240.7	241.7	243.4	242.7	242.9	* 244.9	245.3
NEW PLANT AND EQUIPMENT EXPENDITURES †													
All industries, quarterly total.....mil. of dol.													
Manufacturing.....do.	* 6,665			* 6,715			* 7,421			* 6,228			17,104
Mining.....do.	* 2,802			* 2,841			* 3,335			* 2,742			13,251
Railroad.....do.	* 241			* 236			* 244			* 208			1,238
Transportation, other than rail.....do.	* 394			* 354			* 432			* 362			1,391
Public utilities.....do.	* 420			* 372			* 344			* 361			1,417
Commercial and other.....do.	* 936			* 1,042			* 1,117			* 847			11,055
	* 1,872			* 1,870			* 1,949			* 1,708			11,732

* Revised. † Estimates for April-June based on anticipated capital expenditures of business.

† Revised series. Quarterly estimates of national income and product and monthly estimates of personal income have been revised beginning 1949; see pp. 29-31 of the July 1952 SURVEY for the data. ¶ Includes inventory valuation adjustment. § Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above. ♠ Derived by deducting employee contributions for social insurance from total wage and salary disbursements. © Data through 1951 represent employee contributions only; thereafter, personal contributions of self-employed persons are also included. ‡ Revised beginning 1939. For revised annual data for 1939-51 and for quarterly data beginning 1947; see pp. 20-21 of this issue of the SURVEY.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
GENERAL BUSINESS INDICATORS—Continued													
FARM INCOME AND MARKETINGS†													
Cash receipts from farming, including Government payments, total..... mil. of dol.	2,169	2,652	2,992	3,395	4,355	3,600	3,115	2,642	2,043	2,122	2,100	2,177	2,366
Farm marketings and CCC loans, total..... do.....	2,143	2,641	2,985	3,387	4,345	3,583	3,097	2,619	2,010	2,079	2,053	2,143	2,346
Crops..... do.....	606	1,085	1,315	1,642	2,294	1,765	1,530	1,111	638	628	571	574	847
Livestock and products, total..... do.....	1,537	1,556	1,670	1,745	2,051	1,818	1,567	1,508	1,372	1,451	1,482	1,569	1,499
Dairy products..... do.....	437	403	393	348	341	316	337	330	330	369	389	433	427
Meat animals..... do.....	753	833	960	1,058	1,350	1,097	868	924	809	817	812	825	769
Poultry and eggs..... do.....	296	285	295	325	348	397	356	243	227	254	262	272	271
Indexes of cash receipts from marketings and CCC loans, unadjusted:													
All commodities..... 1935-39=100.....	323	398	450	511	655	541	467	395	303	314	310	323	354
Crops..... do.....	214	384	465	580	811	624	541	393	226	222	202	203	299
Livestock and products..... do.....	405	410	440	459	540	479	412	307	361	382	390	413	395
Indexes of volume of farm marketings, unadjusted:													
All commodities..... 1935-39=100.....	123	151	168	184	219	180	160	145	115	119	116	123	139
Crops..... do.....	84	153	186	218	273	192	168	137	82	76	64	69	108
Livestock and products..... do.....	152	148	154	158	178	172	155	151	140	151	155	164	162
INDUSTRIAL PRODUCTION													
<i>Federal Reserve Index</i>													
Unadjusted, combined index..... 1935-39=100.....	223	214	220	223	222	220	217	217	218	217	215	212	204
Manufactures..... do.....	232	223	229	232	230	229	227	227	229	228	224	224	214
Durable manufactures..... do.....	276	265	269	273	276	277	280	280	281	283	277	278	249
Iron and steel..... do.....	261	253	254	258	261	261	263	261	261	263	245	245	142
Lumber and products..... do.....	164	151	158	158	158	155	141	142	148	149	152	145	155
Furniture..... do.....	164	160	165	167	171	172	178	175	176	175	169	167	169
Lumber..... do.....	163	146	154	153	151	146	122	125	133	135	143	133	148
Machinery..... do.....	338	328	328	336	340	347	358	359	360	359	352	352	351
Nonferrous metals and products..... do.....	205	199	197	197	201	209	207	216	217	218	219	220	210
Fabricating..... do.....	197	188	191	190	190	198	196	206	204	204	203	203	195
Smelting and refining..... do.....	225	225	213	214	230	236	235	243	249	252	257	260	246
Stone, clay, and glass products..... do.....	241	239	238	237	230	217	212	205	208	212	216	223	224
Cement..... do.....	251	248	251	254	252	237	220	188	196	200	226	241	237
Clay products..... do.....	184	179	182	180	182	179	177	169	168	167	166	164	163
Glass containers..... do.....	266	273	259	251	228	208	201	219	232	239	242	250	266
Transportation equipment..... do.....	307	293	305	311	311	313	320	318	322	327	329	338	344
Automobiles (incl. parts)..... do.....	238	216	223	226	223	216	221	218	219	222	229	235	233
Nondurable manufactures..... do.....	197	188	197	199	193	191	185	184	186	184	180	180	185
Alcoholic beverages..... do.....	191	190	179	193	197	178	154	145	162	155	155	158	176
Chemical products..... do.....	300	301	303	303	303	304	302	302	300	298	296	292	296
Industrial chemicals..... do.....	543	554	557	560	556	563	563	562	562	563	561	558	557
Leather and products..... do.....	98	83	98	100	91	88	100	109	108	102	102	105	105
Leather tanning..... do.....	86	71	80	83	80	81	88	100	109	108	102	105	105
Shoes..... do.....	106	92	110	111	98	97	94	86	96	86	84	90	90
Manufactured food products..... do.....	165	176	189	192	177	164	158	151	149	148	149	154	161
Dairy products..... do.....	221	221	215	169	128	98	95	86	87	116	152	197	217
Meat packing..... do.....	144	141	139	149	156	188	195	193	175	165	152	147	147
Processed fruits and vegetables..... do.....	123	191	263	297	210	111	96	83	84	82	87	93	104
Paper and products..... do.....	209	189	196	196	196	191	183	187	194	192	186	182	182
Paper and pulp..... do.....	199	182	189	191	191	187	181	185	190	188	181	175	177
Petroleum and coal products..... do.....	263	262	265	266	269	276	281	281	281	278	263	213	257
Coke..... do.....	187	183	187	185	185	185	185	188	188	204	179	179	179
Gasoline..... do.....	212	211	213	214	212	214	215	211	212	210	205	157	213
Printing and publishing..... do.....	170	155	166	180	181	183	178	170	175	180	180	174	175
Rubber products..... do.....	251	243	243	245	239	245	250	248	243	242	234	238	241
Textiles and products..... do.....	185	160	170	163	154	157	152	157	160	152	144	151	158
Cotton consumption..... do.....	157	123	145	142	140	144	136	144	150	141	130	135	133
Rayon deliveries..... do.....	378	379	360	334	293	289	283	296	294	288	280	287	312
Wool textiles..... do.....	137	100	115	114	114	120	118	116	122	112	108	108	108
Tobacco products..... do.....	178	167	190	188	191	198	137	176	167	164	174	178	197
Minerals..... do.....	169	161	170	171	176	169	159	162	162	158	165	143	148
Fuels..... do.....	169	160	171	172	179	178	170	175	174	170	171	140	160
Anthracite..... do.....	86	66	77	79	104	99	86	91	77	68	74	73	74
Bituminous coal..... do.....	133	105	134	137	147	152	135	147	135	122	119	107	102
Crude petroleum..... do.....	191	192	194	195	199	196	193	194	199	199	201	191	191
Metals..... do.....	171	166	167	166	163	115	89	88	91	90	130	164	80
Adjusted, combined index..... do.....	221	212	217	218	218	219	218	221	222	221	216	211	203
Manufactures..... do.....	231	222	226	228	226	228	228	231	232	231	225	224	213
Durable manufactures..... do.....	274	265	267	271	274	277	282	282	284	285	277	277	248
Lumber and products..... do.....	153	141	146	146	149	157	154	159	162	158	152	141	146
Lumber..... do.....	147	131	137	135	138	149	141	150	154	149	143	128	134
Nonferrous metals..... do.....	205	199	197	196	201	209	207	216	217	218	219	220	210
Smelting and refining..... do.....	226	226	213	214	230	235	235	245	249	252	257	290	247
Stone, clay, and glass products..... do.....	239	237	228	228	219	212	210	217	224	222	220	217	222
Cement..... do.....	235	226	222	219	217	219	242	233	257	244	238	230	222
Clay products..... do.....	184	177	176	173	172	173	172	182	177	175	171	164	166
Glass containers..... do.....	269	285	249	246	222	204	216	223	239	239	242	243	269
Nondurable manufactures..... do.....	197	187	193	192	188	188	185	189	190	188	183	181	185
Alcoholic beverages..... do.....	178	175	178	184	178	188	176	174	171	170	157	150	152
Chemical products..... do.....	302	305	306	301	298	299	298	300	297	294	293	293	297
Leather and products..... do.....	99	85	99	100	91	89	88	100	107	108	102	105	105
Leather tanning..... do.....	89	75	81	84	80	78	79	86	90	86	84	90	90
Manufactured food products..... do.....	165	164	166	167	163	160	160	162	165	166	163	160	162
Dairy products..... do.....	150	150	148	143	140	137	136	137	138	142	146	148	147
Meat packing..... do.....	145	152	162	168	157	168	163	162	182	179	165	146	148
Processed fruits and vegetables..... do.....	160	147	139	152	163	121	123	128	133	150	143	143	136

† Revised. ‡ Preliminary.

† Data through 1950 have been revised to incorporate changes in methods of estimation (notably for truck crops) and to reflect revisions of production, disposition, or price. Revisions, extending back to 1910 in some instances, are shown on p. 23 of the December 1951 SURVEY.

♠ Seasonal factors for a number of industries were fixed at 100 during 1932-42; data for these industries are shown only in the unadjusted series.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued													
Federal Reserve Index—Continued													
Adjusted ♂—Continued													
Manufactures—Continued													
Nondurable manufactures—Continued													
	1935-39=100.												
Paper and products.....do.....	208	190	196	197	196	191	184	187	193	192	185	182	182
Paper and pulp.....do.....	198	183	189	192	191	187	182	185	189	188	181	175	176
Printing and publishing.....do.....	171	166	174	179	177	175	174	175	177	177	175	170	176
Tobacco products.....do.....	171	161	183	177	185	194	147	176	175	174	184	178	189
Minerals.....do.....	165	156	165	167	174	170	163	167	167	164	166	141	146
Metals.....do.....	145	132	134	137	144	122	122	125	128	125	141	147	165
BUSINESS SALES AND INVENTORIES † ‡													
Business sales (adjusted), total.....mil. of dol.	43,052	41,691	42,930	41,215	44,175	43,648	41,609	43,989	45,144	42,627	44,807	44,637	43,281
Manufacturing, total.....do.....	22,133	21,249	21,677	20,591	22,463	22,214	20,761	22,484	23,334	21,914	23,324	23,105	21,841
Durable-goods industries.....do.....	10,383	9,666	10,028	9,508	10,660	10,732	9,786	10,941	11,493	10,743	11,407	11,481	10,291
Nondurable-goods industries.....do.....	11,750	11,583	11,650	11,083	11,803	11,482	10,975	11,542	11,841	11,171	11,917	11,623	11,550
Wholesale trade, total.....do.....	8,679	8,384	8,824	8,366	9,161	8,942	8,530	8,855	8,948	8,314	8,772	8,434	8,401
Durable-goods establishments.....do.....	2,789	2,624	2,770	2,686	2,842	2,718	2,487	2,586	2,696	2,495	2,742	2,677	2,718
Nondurable-goods establishments.....do.....	5,890	5,760	6,054	5,680	6,319	6,224	6,043	6,269	6,252	5,819	6,030	5,757	5,683
Retail trade, total.....do.....	12,240	12,058	12,429	12,258	12,551	12,492	12,318	12,650	12,862	12,399	12,711	13,098	13,039
Durable-goods stores.....do.....	4,185	3,967	4,133	4,138	4,189	4,036	3,918	4,150	4,390	4,083	4,286	4,587	4,514
Nondurable-goods stores.....do.....	8,054	8,091	8,296	8,120	8,362	8,456	8,400	8,500	8,472	8,316	8,425	8,512	8,525
Business inventories, book value, end of month (adjusted), total.....mil. of dol.	69,442	70,268	70,124	69,965	70,068	69,988	70,107	70,219	69,899	69,972	70,185	69,914	69,340
Manufacturing, total.....do.....	39,009	39,908	40,621	41,132	41,424	41,676	42,014	42,206	42,192	42,332	42,513	42,450	42,096
Durable-goods industries.....do.....	19,598	20,304	20,971	21,413	21,817	22,205	22,675	22,976	23,037	23,209	23,387	23,458	23,135
Nondurable-goods industries.....do.....	19,412	19,605	19,650	19,719	19,608	19,470	19,339	19,230	19,155	19,122	19,126	18,992	18,962
Wholesale trade, total.....do.....	10,151	10,315	10,074	10,072	10,099	10,103	10,000	9,952	9,726	9,753	9,752	9,467	9,507
Durable-goods establishments.....do.....	4,887	5,045	4,961	4,918	4,926	4,838	4,793	4,834	4,722	4,720	4,745	4,695	4,567
Nondurable-goods establishments.....do.....	5,264	5,270	5,113	5,154	5,173	5,197	5,207	5,118	5,004	5,033	4,917	4,722	4,940
Retail trade, total.....do.....	20,282	20,045	19,429	18,761	18,545	18,280	18,093	18,061	17,980	17,887	18,010	17,997	17,737
Durable-goods stores.....do.....	9,562	9,494	9,154	8,693	8,679	8,383	8,218	8,197	8,160	8,075	8,208	7,991	7,691
Nondurable-goods stores.....do.....	10,720	10,551	10,275	10,068	9,866	9,895	9,875	9,864	9,820	9,812	9,802	10,006	10,046
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †													
Sales:													
Value (unadjusted), total.....mil. of dol.	21,912	19,601	22,458	21,544	24,072	22,240	20,810	22,039	22,137	22,949	22,761	22,347	21,691
Durable-goods industries.....do.....	10,567	8,820	10,269	9,937	11,451	10,588	9,939	10,473	10,760	11,363	11,349	11,173	10,533
Nondurable-goods industries.....do.....	11,345	10,781	12,189	11,607	12,621	11,653	10,871	11,566	11,378	11,586	11,412	11,174	11,158
Value (adjusted), total.....do.....	22,133	21,249	21,677	20,591	22,463	22,214	20,761	22,484	23,334	21,914	23,324	23,105	21,841
Durable-goods industries, total.....do.....	10,383	9,666	10,028	9,508	10,660	10,732	9,786	10,941	11,493	10,743	11,407	11,481	10,291
Primary metals.....do.....	2,054	1,974	1,872	1,740	1,932	1,857	1,832	1,944	1,985	1,876	1,922	1,904	1,982
Fabricated metal products.....do.....	1,064	1,026	977	973	1,171	1,188	1,076	1,238	1,224	1,130	1,210	1,182	1,044
Electrical machinery and equipment.....do.....	1,000	870	1,056	1,032	1,077	1,090	1,034	1,060	1,121	1,080	1,067	1,094	1,192
Machinery, except electrical.....do.....	1,760	1,708	1,728	1,680	1,978	2,095	1,926	2,232	2,316	2,136	2,217	2,177	2,079
Motor vehicles and equipment.....do.....	1,734	1,467	1,648	1,471	1,579	1,627	1,356	1,462	1,675	1,673	1,792	1,881	1,888
Transportation equipment, n. e. s.....do.....	449	495	521	508	542	587	610	624	697	643	702	758	685
Furniture and fixtures.....do.....	292	244	278	264	284	289	242	240	273	278	285	301	321
Lumber products, except furniture.....do.....	713	623	658	590	697	618	587	666	736	679	849	791	788
Stone, clay, and glass products.....do.....	548	508	540	495	534	526	418	499	551	486	474	515	480
Professional and scientific instruments.....do.....	225	232	223	204	230	232	222	288	284	253	298	290	262
Other industries, including ordnance.....do.....	544	519	526	549	637	523	462	549	632	508	590	589	569
Nondurable-goods industries, total.....do.....	11,750	11,583	11,650	11,083	11,803	11,482	10,975	11,542	11,841	11,171	11,917	11,623	11,550
Food and kindred products.....do.....	3,151	3,032	2,946	2,956	3,156	3,080	2,979	3,012	3,106	2,939	3,144	3,223	3,049
Beverages.....do.....	599	591	658	508	503	551	582	586	549	604	649	652	739
Tobacco manufactures.....do.....	272	278	290	269	339	290	288	325	317	292	326	311	312
Textile-mill products.....do.....	1,279	1,182	1,164	1,086	1,167	1,096	1,110	1,139	1,151	1,082	1,220	1,106	1,042
Apparel and related products.....do.....	841	940	854	696	782	787	727	768	783	794	799	758	868
Leather and leather products.....do.....	315	298	315	257	265	206	208	203	218	193	208	220	222
Paper and allied products.....do.....	686	637	692	663	695	653	601	691	672	631	610	608	608
Printing and publishing.....do.....	748	740	755	779	837	829	782	875	856	820	898	849	814
Chemicals and allied products.....do.....	1,543	1,535	1,480	1,431	1,511	1,486	1,408	1,518	1,598	1,510	1,556	1,564	1,508
Petroleum and coal products.....do.....	1,884	1,912	2,023	2,000	2,102	2,092	1,927	1,958	2,089	1,989	2,069	1,908	1,962
Rubber products.....do.....	433	438	467	435	445	438	363	468	442	407	438	425	
Inventories, end of month:													
Book value (unadjusted), total.....do.....	39,085	39,840	40,283	40,624	40,958	41,353	42,047	42,470	42,583	42,789	42,683	42,665	42,148
Durable-goods industries.....do.....	19,740	20,383	20,886	21,270	21,585	21,924	22,445	22,852	23,098	23,440	23,593	23,780	23,305
Nondurable-goods industries.....do.....	19,344	19,457	19,396	19,354	19,373	19,430	19,602	19,618	19,485	19,344	19,090	18,884	18,843
By stages of fabrication: ♀													
Purchased materials.....do.....	16,010	16,128	16,052	15,836	16,243	16,388	16,669	16,491	16,283	16,119	15,889	15,774	15,528
Goods in process.....do.....	9,823	10,180	10,186	10,561	10,682	10,735	10,924	11,228	11,581	11,870	11,918	12,054	11,711
Finished goods.....do.....	13,252	13,533	14,045	14,227	14,033	14,230	14,453	14,751	14,720	14,800	14,876	14,836	14,909
Book value (adjusted), total.....do.....	39,009	39,908	40,621	41,132	41,424	41,676	42,014	42,206	42,192	42,332	42,513	42,450	42,096
Durable-goods industries, total.....do.....	19,598	20,304	20,971	21,413	21,817	22,205	22,675	22,976	23,037	23,209	23,387	23,458	23,135
Primary metals.....do.....	2,353	2,426	2,508	2,602	2,664	2,687	2,778	2,807	2,819	2,816	2,825	2,859	2,885
Fabricated metal products.....do.....	2,056	2,133	2,278	2,376	2,439	2,431	2,438	2,410	2,418	2,469	2,458	2,426	2,376
Electrical machinery and equipment.....do.....	2,465	2,574	2,684	2,706	2,736	2,768	2,872	2,915	2,948	2,977	3,025	3,032	3,003
Machinery, except electrical.....do.....	4,410	4,509	4,667	4,770	4,873	4,905	5,112	5,187	5,214	5,278	5,344	5,314	5,235
Motor vehicles and equipment.....do.....	2,390	2,455	2,480	2,521	2,633	2,731	2,700	2,720	2,673	2,663	2,670	2,696	2,562
Transportation equipment, n. e. s.....do.....	1,473	1,657	1,757	1,879	1,960	2,098	2,176	2,282	2,320	2,368	2,420	2,434	2,402
Furniture and fixtures.....do.....	601	588	568	571	552	542	520	539	535	525	535	544	532
Lumber products, except furniture.....do.....	1,008	1,017	1,031	1,018	1,036	1,051	1,092	1,086	1,077	1,078	1,090	1,058	1,037
Stone, clay, and glass products.....do.....	801	837	837	836	829	810	841	868	878	915	930	951	960
Professional and scientific instruments.....do.....	635	649	681	690	701	713	718	724	709	703	708	709	720
Other industries, including ordnance.....do.....	1,406	1,458	1,483	1,443	1,393	1,379	1,428	1,437	1,404	1,416	1,431	1,4	

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued													
Inventories, end of month—Continued													
Book value (adjusted)—Continued													
Nondurable-goods industries, total... mil. of dol.	19,412	19,605	19,650	19,719	19,608	19,470	19,339	19,230	19,155	19,122	19,126	18,992	18,962
Food and kindred products..... do.....	3,542	3,554	3,619	3,546	3,545	3,465	3,386	3,376	3,451	3,438	3,435	3,412	3,335
Beverages..... do.....	1,254	1,209	1,161	1,201	1,200	1,204	1,193	1,168	1,224	1,249	1,244	1,251	1,233
Tobacco manufactures..... do.....	1,642	1,656	1,668	1,712	1,766	1,824	1,836	1,795	1,770	1,766	1,776	1,793	1,782
Textile-mill products..... do.....	3,214	3,222	3,190	3,130	3,048	2,911	2,814	2,774	2,670	2,570	2,586	2,539	2,539
Apparel and related products..... do.....	1,687	1,746	1,686	1,644	1,498	1,445	1,446	1,446	1,384	1,332	1,263	1,296	1,318
Leather and leather products..... do.....	691	652	622	637	607	594	567	573	546	551	543	535	528
Paper and allied products..... do.....	887	917	924	936	942	959	1,005	1,022	1,051	1,056	1,087	1,069	1,059
Printing and publishing..... do.....	694	702	711	711	711	733	757	753	760	759	753	725	713
Chemicals and allied products..... do.....	2,771	2,850	2,906	2,970	3,004	3,030	3,000	3,005	2,996	3,037	3,038	3,031	3,058
Petroleum and coal products..... do.....	2,420	2,481	2,523	2,574	2,582	2,566	2,535	2,522	2,500	2,545	2,570	2,506	2,564
Rubber products..... do.....	610	616	640	659	705	739	799	797	804	820	832	833	833
New orders, net (unadjusted), total..... do.....	24,054	22,556	22,962	21,536	24,289	22,627	20,767	22,565	22,071	23,133	23,113	21,674	23,169
Durable-goods industries, total..... do.....	13,257	12,235	11,032	10,344	11,956	11,031	10,312	11,287	10,876	11,712	11,893	10,538	11,519
Primary metals..... do.....	1,966	2,083	2,027	1,576	2,445	1,559	1,876	2,028	1,669	1,802	2,015	1,702	1,600
Fabricated metal products..... do.....	1,055	964	1,053	1,208	1,252	1,125	951	1,280	1,174	1,051	1,167	1,087	1,140
Electrical machinery and equipment..... do.....	1,453	1,284	1,064	1,207	1,188	1,212	1,454	1,111	1,341	1,938	1,206	1,085	1,553
Machinery, except electrical..... do.....	2,291	2,259	2,180	1,745	1,966	1,981	1,906	2,180	2,134	1,964	2,013	1,848	2,209
Transportation equipment, including motor vehicles and parts..... mil. of dol.	4,349	3,340	2,328	2,396	2,612	3,151	2,605	2,475	2,427	2,766	3,034	2,514	2,656
Other industries, including ordnance..... do.....	2,143	2,305	2,380	2,213	2,494	2,004	1,621	2,213	2,132	2,190	2,458	2,302	2,362
Nondurable-goods industries, total..... do.....	10,797	10,321	11,930	11,192	12,332	11,596	10,455	11,278	11,195	11,422	11,220	11,137	11,651
Unfilled orders (unadjusted), total..... do.....	60,290	62,775	63,177	63,169	63,386	63,772	63,729	64,256	64,189	64,373	64,725	64,053	65,486
Durable-goods industries, total..... do.....	54,083	57,029	57,792	58,199	58,705	59,148	59,522	60,336	60,452	60,801	61,345	60,710	61,651
Primary metals..... do.....	8,569	8,919	9,000	8,768	9,168	8,774	8,725	8,775	8,532	8,342	8,536	8,415	8,987
Fabricated metal products..... do.....	5,842	5,882	5,814	5,926	5,851	5,834	5,730	5,882	5,947	5,843	5,860	5,830	5,879
Electrical machinery and equipment..... do.....	6,008	6,530	6,599	6,776	6,809	6,898	7,197	7,291	7,538	8,318	8,432	8,478	8,857
Machinery, except electrical..... do.....	10,144	10,803	11,251	11,304	11,242	11,313	11,281	11,380	11,328	10,980	10,691	10,282	10,261
Transportation equipment, including motor vehicles and parts..... mil. of dol.	17,220	18,679	18,916	19,299	19,663	20,652	21,221	21,544	21,706	22,002	22,495	22,480	22,519
Other industries, including ordnance..... do.....	6,299	6,216	6,212	6,127	5,941	5,677	5,368	5,464	5,400	5,317	5,330	5,224	5,148
Nondurable-goods industries, total..... do.....	6,206	5,746	5,385	4,970	4,681	4,624	4,208	3,920	3,737	3,572	3,380	3,343	3,835

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER													
Operating businesses, end of quarter, total..... thous.	4,016.4			4,012.1			4,014.0						
Contract construction..... do.....	377.5			379.0			380.3						
Manufacturing..... do.....	308.0			305.3			304.3						
Service industries..... do.....	858.3			858.0			859.6						
Retail trade..... do.....	1,673.7			1,668.4			1,664.0						
Wholesale trade..... do.....	207.5			207.7			208.4						
All other..... do.....	591.5			593.7			597.5						
New businesses, quarterly total..... do.....	109.9			91.4			82.4						
Contract construction..... do.....	19.4			14.9			12.8						
Manufacturing..... do.....	12.9			9.2			8.8						
Service industries..... do.....	19.2			16.5			15.3						
Retail trade..... do.....	38.3			33.7			29.1						
Wholesale trade..... do.....	4.5			3.7			3.9						
All other..... do.....	15.5			13.4			12.5						
Discontinued businesses, quarterly total..... do.....	101.0			95.7			80.6						
Contract construction..... do.....	14.2			13.3			11.6						
Manufacturing..... do.....	11.6			11.8			9.9						
Service industries..... do.....	18.1			16.8			13.7						
Retail trade..... do.....	41.5			39.0			33.6						
Wholesale trade..... do.....	3.7			3.5			3.1						
All other..... do.....	11.9			11.2			8.8						
Business transfers, quarterly total..... do.....	102.4			102.4			83.7						
BUSINESS INCORPORATIONS♂													
New incorporations (48 States)..... number.....	6,810	6,428	6,496	5,950	6,812	6,289	6,913	8,357	7,138	7,902	8,284	7,915	7,835
INDUSTRIAL AND COMMERCIAL FAILURES♂													
Failures, total..... number.....	699	665	678	620	643	587	612	671	619	715	780	638	671
Commercial service..... do.....	43	55	56	39	57	48	48	50	52	55	58	60	52
Construction..... do.....	71	74	89	84	85	68	73	70	72	72	93	75	78
Manufacturing and mining..... do.....	129	130	136	150	150	106	131	143	133	148	171	111	128
Retail trade..... do.....	390	340	333	277	304	307	296	348	304	371	375	333	340
Wholesale trade..... do.....	66	66	64	70	47	58	66	62	60	69	83	59	73
Liabilities, total..... thous. of dol.	22,773	21,088	26,417	26,643	29,742	17,567	19,403	26,208	19,474	29,232	29,530	21,193	21,222
Commercial service..... do.....	1,006	1,398	1,358	782	2,044	952	1,874	4,249	1,649	4,563	1,744	1,219	1,971
Construction..... do.....	3,085	2,666	4,290	4,668	1,937	3,740	2,251	2,672	1,935	2,485	3,853	2,646	2,990
Manufacturing and mining..... do.....	5,014	7,790	10,497	14,908	12,219	6,158	6,515	8,365	5,614	13,046	12,633	10,217	6,971
Retail trade..... do.....	7,434	4,778	6,173	4,826	6,707	4,369	5,177	7,761	6,548	6,905	7,050	5,264	7,024
Wholesale trade..... do.....	6,234	4,456	4,099	1,459	6,835	2,348	3,586	3,161	3,728	2,233	4,250	1,847	2,266

♂ Revised. ♂ Preliminary. † Revised series. See corresponding note on p. S-3. ♂ Data are from Dun & Bradstreet, Inc.
 ‡ A release, available upon request, provides data back to 1939 and all revisions issued through June 1952.
 § Revisions for 1944—1st quarter 1951 appear in corresponding note in June 1952 Survey.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952				
	June	July	August	September	October	November	December	January	February	March	April	May	June

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS

Prices received, all farm products\$.....1910-14=100	301	294	292	291	296	301	305	300	289	288	290	293	292
Crops.....do	263	252	244	239	247	267	280	277	259	265	272	270	277
Food grains.....do	240	236	234	233	239	249	253	251	249	251	250	245	238
Feed grains and hay.....do	217	213	215	216	219	224	223	234	230	229	229	227	226
Tobacco.....do	438	430	429	423	445	424	440	431	436	435	435	436	437
Cotton.....do	353	329	291	283	304	345	339	325	313	309	313	303	319
Fruit.....do	200	175	207	201	188	172	177	171	168	176	179	190	220
Truck crops.....do	189	204	181	161	171	249	331	337	307	265	308	285	250
Oil-bearing crops.....do	358	317	294	288	296	307	309	303	296	284	279	280	289
Livestock and products.....do	335	332	336	337	340	332	328	320	317	310	306	313	306
Meat animals.....do	422	414	416	411	410	387	379	376	377	372	372	384	380
Dairy products.....do	269	272	277	283	294	305	314	316	317	305	291	281	277
Poultry and eggs.....do	217	222	231	247	247	249	233	200	181	177	180	175	181

Prices paid:													
All commodities.....1910-14=100	271	271	271	271	272	274	273	275	276	275	276	276	273
Commodities used in living.....do	270	270	270	268	268	271	272	271	271	270	271	271	272
Commodities used in production.....do	272	273	273	275	277	277	275	278	281	280	280	281	273
All commodities, interest, taxes, and wage rates 1910-14=100	282	282	282	282	283	284	284	287	288	288	289	289	286

Parity ratio?.....do	107	104	104	103	105	106	107	105	100	100	100	101	102
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RETAIL PRICES

All commodities (U. S. Department of Commerce index).....1935-39=100	206.4	206.6	206.1	207.4	209.0	210.3	210.8	210.9	208.9	208.7	209.7	210.3	210.5
Coal (U. S. Department of Labor indexes):†													
Anthracite, chestnut.....1935-39=100	207.3			212.3			215.2	215.2	215.2	215.2	213.0	200.2	201.0
Bituminous, all sizes.....do	201.8			204.7			207.3	207.3	207.3	207.3	207.3	205.0	205.0

Consumers' price index (U. S. Dept. of Labor):

All items.....1935-39=100	185.2	185.5	185.5	186.6	187.4	188.6	189.1	189.1	187.9	188.0	188.7	189.0	189.6
Apparel.....do	204.0	203.3	203.6	209.0	208.9	207.6	206.8	204.6	204.3	203.5	202.7	202.3	202.0
Food.....do	226.9	227.7	227.0	227.3	229.2	231.4	232.2	232.4	227.5	227.6	230.0	230.8	231.5
Cereals and bakery products.....do	188.4	189.0	188.7	189.4	189.4	190.2	190.4	190.6	190.9	191.2	191.1	193.8	193.3
Dairy products.....do	203.9	205.1	205.9	206.4	207.9	210.4	213.2	215.8	217.0	215.7	212.6	210.6	209.8
Fruits and vegetables.....do	219.9	218.5	208.9	205.1	210.8	223.5	236.5	241.4	223.5	232.1	247.2	253.8	250.0
Meats, poultry, and fish.....do	271.6	273.2	275.0	275.6	276.6	273.5	276.1	272.1	271.1	267.7	266.7	266.0	270.6
Fuel, electricity, and refrigeration.....do	143.6	144.0	144.2	144.4	144.6	144.8	144.9	145.0	145.3	145.3	145.3	144.6	144.8
Gas and electricity.....do	97.1	97.2	97.3	97.3	97.4	97.4	97.5	97.6	97.9	97.9	98.0	98.2	98.4
Other fuels.....do	202.8	203.7	204.2	204.9	205.8	206.3	206.6	206.8	206.8	206.8	206.1	203.1	203.4
Housefurnishings.....do	212.5	212.4	210.8	211.1	210.4	210.8	206.2	209.1	208.6	207.6	206.2	205.4	204.4
Rent.....do	135.7	136.2	136.8	137.5	138.2	138.9	139.2	139.7	140.2	140.5	140.8	141.3	141.6
Miscellaneous.....do	164.8	165.0	165.4	166.0	166.6	168.4	169.1	169.6	170.2	170.7	171.1	171.4	172.5

WHOLESALE PRICES

U. S. Department of Labor indexes (revised):†													
All commodities.....1947-49=100	115.1	114.2	113.7	113.4	113.7	113.6	113.5	113.0	112.5	112.3	111.8	111.6	111.3
Farm products.....do	113.9	111.1	110.4	109.9	111.5	112.0	111.3	110.0	107.8	108.2	108.7	107.9	107.3
Fruits and vegetables, fresh and dried.....do	94.2	90.8	89.4	92.8	96.1	106.9	117.4	121.5	112.6	123.9	127.3	128.9	124.3
Grains.....do	94.7	94.3	95.8	96.6	101.1	103.9	105.1	103.6	101.7	102.0	100.9	98.8	95.4
Livestock and live poultry.....do	119.9	118.6	118.2	116.2	114.5	108.5	107.5	106.7	106.2	105.2	106.6	108.9	107.2
Foods, processed.....do	111.3	110.7	111.2	110.9	111.6	111.0	110.7	110.1	109.5	109.2	108.0	108.6	108.7
Cereal and bakery products.....do	106.2	106.2	106.7	106.4	106.8	107.8	107.9	107.5	107.4	107.5	107.4	107.0	106.7
Dairy products and ice cream.....do	106.5	106.7	107.9	106.1	108.5	111.1	113.0	113.2	115.1	113.3	112.2	110.6	110.1
Fruits and vegetables, canned and frozen 1947-49=100	104.4	103.5	103.4	104.7	105.6	106.1	106.2	105.7	104.8	104.9	104.6	104.2	103.9
Meats, poultry, and fish.....do	117.2	116.8	117.5	118.3	119.5	115.8	113.6	113.5	110.8	111.0	109.4	112.1	110.8
Commodities other than farm products and foods.....1947-49=100	116.2	115.7	114.9	114.8	114.6	114.5	114.6	114.3	114.2	113.8	113.3	113.0	112.6
Chemicals and allied products.....do	110.2	108.8	108.5	108.7	108.8	108.6	108.4	108.7	105.9	105.4	104.8	104.3	104.3
Chemicals, industrial.....do	120.9	120.4	120.4	120.7	120.9	120.9	120.8	118.1	117.5	117.0	116.8	115.1	114.9
Drugs, pharmaceuticals, cosmetics.....do	95.7	95.6	95.6	95.6	95.6	95.0	95.0	94.8	93.4	93.1	92.7	92.2	92.2
Fats and oils, inedible.....do	88.5	70.0	70.4	73.0	71.8	65.2	61.5	56.8	51.2	47.3	42.6	47.2	52.0
Fertilizer materials.....do	103.5	107.1	107.2	107.2	107.5	108.1	109.4	109.6	109.6	109.6	109.8	111.5	109.9
Paint and paint materials.....do	108.7	107.8	107.4	108.0	108.7	109.8	109.9	109.3	108.7	107.9	108.0	107.3	107.0
Fuel, power, and lighting materials.....do	106.3	106.5	106.3	106.7	106.8	106.9	107.4	107.4	107.2	107.4	106.3	106.0	106.0
Coal.....do	108.1	107.2	107.5	108.4	108.7	108.8	108.9	108.8	108.8	108.7	104.9	104.9	105.3
Electricity.....do	98.0	98.5	97.4	98.0	98.0	98.0	98.0	98.0	98.0	99.1	99.1	98.0	98.0
Gas.....do	97.2	97.5	98.0	98.4	99.2	99.2	106.6	106.6	107.0	105.7	106.6	104.2	104.2
Petroleum and products.....do	110.4	110.8	110.8	110.9	110.9	110.9	110.8	110.8	110.4	110.6	109.5	109.9	109.6
Furniture and other household durables 1947-49=100	115.0	114.4	113.5	113.1	112.8	112.7	112.7	112.3	112.4	111.9	112.1	111.7	111.6
Appliances, household.....do	108.1	107.6	107.7	108.0	107.9	107.9	108.2	108.0	107.4	107.4	107.8	107.3	107.3
Furniture, household.....do	116.5	115.9	115.6	115.5	115.4	115.5	115.1	113.6	113.5	113.4	113.4	113.1	113.0
Radios, television, and phonographs.....do	92.6	93.6	93.2	92.9	93.0	93.0	93.0	93.1	93.1	90.7	90.7	90.7	90.7
Hides, skins, and leather products.....do	124.7	122.3	118.0	118.0	113.6	107.0	105.1	102.2	99.5	98.0	94.1	94.7	95.9
Footwear.....do	122.6	122.1	122.0	121.9	119.4	118.0	116.5	115.9	116.1	115.9	113.9	111.1	111.0
Hides and skins.....do	129.4	124.0	113.3	111.5	109.5	87.6	81.7	69.7	63.7	59.6	49.7	58.1	59.5
Leather.....do	132.6	127.7	118.7	120.4	110.1	100.3	98.7	97.0	89.5	87.6	84.4	84.5	88.9
Lumber and wood products.....do	124.6	123.5	122.3	121.6	121.7	121.1	120.3	120.1	120.3	120.5	120.9	120.7	119.9
Lumber.....do	124.2	123.0	121.7	120.9	121.1	120.8	120.4	120.4	120.6	120.7	121.3	121.0	120.0
Machinery and motive products.....do	118.6	118.8	118.9	119.4	120.2	120.5	120.7	120.8	122.0	121.8	121.6	121.6	121.5
Agricultural machinery and equip.....do	120.3	120.1	120.1	120.1	120.2	120.2	120.2	121.5	121.8	121.8	121.6	121.5	121.5
Construction machinery and equip.....do	123.6	123.7	123.7	123.7	123.6	123.8	124.0	124.6	125.2	124.9	124.9	125.3	125.3
Electrical machinery and equipment.....do	121.8	122.2	122.1	122.1	121.8	122.1	121.8	121.5	121.6	121.5	120.9	120.8	120.2
Motor vehicles.....do	112.2	112.5	112.8	114.1	116.0	116.3	116.5	117.1	120.0	120.0	119.7	119.7	119.7

† Revised. † Index on old basis for June 1952 is 191.1.

‡ July 1952 indexes: All farm products, 295; crops, 276; food grains, 230; feed grains and hay, 227; tobacco, 436; cotton, 311; fruit, 214; truck crops, 287; oil-bearing crops, 307; livestock and products, 312; meat animals, 376; dairy products, 286; poultry and eggs, 308.

§ Ratio of prices received to prices paid (including interest, taxes, and wage rates).

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
COMMODITY PRICES—Continued													
WHOLESALE PRICES[♂]—Continued													
U. S. Department of Labor indexes (revised):†—Con.													
Commodities other than farm prod., etc.—Con.													
Metals and metal products.....1947-49=100.....	122.7	122.3	122.2	122.1	122.4	122.5	122.5	122.4	122.6	122.6	122.5	121.8	121.1
Heating equipment.....do.....	114.6	114.4	114.5	114.5	114.6	114.4	114.5	114.0	114.0	114.0	113.9	113.7	113.6
Iron and steel.....do.....	122.9	123.0	123.1	123.1	123.1	123.1	123.1	123.1	123.2	123.2	123.0	122.8	122.4
Nonferrous metals.....do.....	123.2	121.5	121.6	122.0	124.0	124.1	124.2	124.2	125.0	124.9	124.8	122.0	120.2
Nonmetallic minerals, structural.....do.....	113.6	113.6	113.6	113.6	113.6	113.6	112.8	112.9	112.9	112.9	112.8	112.9	113.8
Clay products.....do.....	121.4	121.4	121.4	121.4	121.4	121.4	121.4	121.4	121.4	121.4	121.4	121.4	121.4
Concrete products.....do.....	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4	112.4
Gypsum products.....do.....	117.4	117.4	117.4	117.4	117.4	117.7	117.7	117.7	117.7	117.7	117.7	117.7	117.7
Pulp, paper, and allied products.....do.....	120.2	120.2	119.5	119.4	118.8	118.4	118.4	118.2	118.3	117.7	117.4	116.9	116.7
Paper.....do.....	117.6	118.3	119.8	121.5	122.1	122.4	122.4	122.8	123.7	123.8	123.5	123.5	124.2
Rubber and products.....do.....	148.3	144.3	144.3	144.7	144.7	144.6	144.3	144.1	143.1	142.0	140.6	140.4	133.6
Tires and tubes.....do.....	133.9	133.9	133.9	133.9	133.9	133.9	133.4	133.4	133.4	133.4	133.0	133.0	130.5
Textile products and apparel.....do.....	112.9	111.6	108.5	105.9	103.9	103.9	104.0	102.3	102.1	100.6	99.9	99.3	99.0
Apparel.....do.....	103.7	105.0	104.5	104.1	103.3	102.3	102.1	101.7	101.7	101.6	101.2	100.8	100.5
Cotton products.....do.....	116.0	113.0	106.9	102.5	100.8	102.3	103.3	102.8	101.0	99.6	98.6	97.2	95.4
Silk products.....do.....	133.7	116.1	112.3	117.9	122.5	123.2	125.3	126.0	130.2	129.1	128.4	128.8	129.8
Synthetic textiles.....do.....	98.0	96.7	94.0	92.9	91.5	91.5	91.7	91.4	89.9	87.3	86.7	86.8	88.6
Wool products.....do.....	151.7	145.5	140.0	129.8	120.8	122.0	120.3	118.0	114.4	111.8	109.2	111.7	112.8
Tobacco mfrs. and bottled beverages.....do.....	108.4	107.9	107.8	107.8	107.5	107.5	108.1	108.1	110.8	110.8	110.8	110.8	110.8
Beverages, alcoholic.....do.....	107.0	106.1	105.8	105.8	105.8	105.9	105.9	105.9	111.2	111.2	111.2	111.2	110.8
Cigarettes.....do.....	105.7	105.7	105.7	105.7	105.7	105.0	107.3	107.3	107.3	107.3	107.3	107.3	107.3
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices†.....1935-39=100.....	45.4	45.8	46.0	46.1	46.0	46.0	46.0	46.3	46.5	46.5	46.7	46.8	46.9
Consumers' prices.....do.....	54.0	53.9	53.9	53.6	53.4	53.0	52.9	52.9	53.2	53.2	53.0	52.9	52.7
Retail food prices.....do.....	44.1	43.9	44.1	44.0	43.6	43.2	43.1	43.0	44.0	43.9	43.5	43.3	43.2

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY[♀]													
New construction, total.....mil. of dol.....	2,810	2,873	2,942	2,934	2,893	2,660	2,394	2,193	2,102	2,345	2,541	2,778	2,980
Private, total.....do.....	1,933	1,968	1,971	1,955	1,908	1,818	1,674	1,518	1,464	1,616	1,690	1,811	1,926
Residential (nonfarm).....do.....	957	965	956	958	963	930	840	720	676	799	849	922	979
New dwelling units.....do.....	853	857	847	849	858	832	700	650	600	710	750	810	860
Additions and alterations.....do.....	88	91	92	93	91	84	66	57	63	77	87	99	104
Nonresidential building, except farm and public utility, total.....mil. of dol.....	465	471	465	460	440	425	415	415	407	397	386	392	408
Industrial.....do.....	180	195	204	210	205	200	200	209	209	201	194	188	185
Commercial.....do.....	131	121	108	101	95	96	92	83	76	74	73	82	93
Farm construction.....do.....	180	191	194	179	148	126	110	110	113	123	136	157	171
Public utility.....do.....	326	336	350	352	351	331	303	267	263	292	313	333	359
Public, total.....do.....	877	905	971	979	985	842	720	675	638	729	851	967	1,055
Residential.....do.....	47	47	56	63	66	68	66	65	62	59	57	55	55
Nonresidential building.....do.....	310	315	324	319	318	300	289	282	268	301	334	351	370
Military and naval.....do.....	77	86	108	129	147	136	116	113	105	122	135	150	153
Highway.....do.....	265	282	314	303	293	187	111	90	90	115	175	250	310
Conservation and development.....do.....	82	80	77	77	78	76	72	62	56	65	74	77	81
Other types.....do.....	96	95	92	88	83	75	66	63	57	67	76	84	86
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.):													
Total projects.....number.....	44,755	44,334	46,319	42,435	42,735	36,323	28,832	31,842	33,767	45,041	50,097	63,709	50,845
Total valuation.....thous. of dol.....	1,408,932	1,379,830	1,262,811	1,082,855	1,051,419	931,768	1,234,339	902,091	885,206	1,321,254	1,597,517	1,563,660	1,488,850
Public ownership.....do.....	583,146	615,370	486,452	317,731	306,604	323,736	502,416	296,897	338,662	554,050	636,357	557,803	559,140
Private ownership.....do.....	825,786	764,460	776,359	765,124	744,815	608,032	731,923	605,194	546,544	767,204	961,160	1,005,857	929,710
Nonresidential buildings:													
Projects.....number.....	4,463	4,496	4,170	4,558	4,775	3,618	3,262	3,325	3,472	4,311	4,449	5,088	5,022
Floor area.....thous. of sq. ft.....	41,162	39,926	36,700	36,273	34,782	27,611	43,016	24,868	24,941	33,345	39,343	37,346	41,725
Valuation.....thous. of dol.....	553,280	536,533	475,957	404,462	418,203	327,706	593,007	357,676	301,404	463,276	562,256	462,863	551,500
Residential buildings:													
Projects.....number.....	37,588	37,173	39,864	35,789	36,152	31,162	24,204	27,380	29,069	38,860	43,447	55,759	43,012
Floor area.....thous. of sq. ft.....	60,496	58,823	60,372	52,438	52,454	47,248	37,985	37,423	45,380	65,422	73,847	82,579	62,176
Valuation.....thous. of dol.....	545,152	548,144	567,566	479,716	496,247	443,884	346,104	337,721	396,438	592,717	681,614	753,755	581,792
Public works:													
Projects.....number.....	2,204	2,151	1,927	1,756	1,457	1,233	1,064	840	930	1,429	1,814	2,353	2,266
Valuation.....thous. of dol.....	183,973	190,884	160,368	141,335	101,903	117,809	138,859	130,814	124,885	193,714	241,740	219,628	245,969
Utilities:													
Projects.....number.....	500	514	358	332	351	310	302	297	296	441	387	509	545
Valuation.....thous. of dol.....	126,527	104,269	58,920	57,342	35,066	42,369	156,369	75,880	62,479	71,547	111,907	127,414	109,589
Value of contract awards (F. R. indexes):†													
Total, unadjusted.....1947-49=100.....	234	177	163	149	134	141	134	132	136	166	196	203	202
Residential, unadjusted.....do.....	192	182	175	169	156	141	124	115	145	183	222	221	210
Total, adjusted.....do.....	200	162	156	147	140	156	166	161	156	164	171	168	173
Residential, adjusted.....do.....	174	179	176	168	160	146	145	142	163	174	189	186	190
Engineering construction:													
Contract awards (E. N. R.)\$.....thous. of dol.....	1,027,087	1,378,640	1,145,715	917,158	1,026,973	1,024,775	829,173	1,196,798	788,429	1,042,851	1,180,340	1,433,642	1,140,654
Highway concrete pavement contract awards:⊙													
Total.....thous. of sq. yd.....	7,571	9,248	4,508	4,342	2,856	3,757	4,159	3,487	3,723	5,411	5,386	6,702	7,047
Airports.....do.....	2,841	4,335	714	458	275	671	1,413	621	879	427	238	791	843
Roads.....do.....	1,948	2,840	1,436	1,681	803	1,814	2,147	1,497	988	3,289	2,901	3,128	3,401
Streets and alleys.....do.....	2,782	2,073	2,358	2,202	1,777	1,271	1,599	1,369	1,856	1,695	2,248	2,753	2,803

† Revised. 1 Data include some contracts awarded in prior months but not reported.

♂ For actual wholesale prices of individual commodities, see respective commodities. † See note marked "†" on p. S-5.

† Revised series. Purchasing-power data are based on revised price indexes shown on p. S-5; for revisions through 1951, see p. 24 of the June 1952 SURVEY. Indexes of contract awards reflect use of new base period; revisions prior to 1951 will be shown later.

♀ Revisions for January-March 1951 are shown at bottom of p. S-4 of the June 1952 SURVEY; revisions for 1947-50 will be shown later.

\$ Data for August and November 1951 and January and May 1952 are for 5 weeks; other months, 4 weeks.

⊙ Data for August and November 1951 and January and May 1952 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

CONSTRUCTION AND REAL ESTATE—Continued

NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor).....number	132,500	90,500	89,100	96,400	90,000	74,500	60,800	64,900	77,700	103,900	108,000	107,000	106,000
Urban building authorized (U. S. Dept. of Labor):													
New urban dwelling units, total.....number	83,991	45,684	48,002	51,607	43,180	34,989	27,807	37,491	45,670	57,787	64,695	62,246	54,792
Privately financed, total.....do	47,134	42,092	47,182	50,491	42,187	32,681	26,782	34,372	43,157	49,695	56,069	54,182	48,567
Units in 1-family structures.....do	37,867	33,323	38,036	40,370	35,580	27,781	21,224	28,374	31,972	40,111	45,838	43,531	40,916
Units in 2-family structures.....do	2,622	2,432	2,669	2,995	2,489	1,766	1,700	2,388	3,017	3,459	3,486	3,398	3,018
Units in multifamily structures.....do	6,645	6,337	6,477	7,126	4,113	3,134	3,858	3,612	5,168	6,125	6,745	7,253	4,633
Publicly financed, total.....do	36,857	3,592	820	1,116	998	2,308	1,025	3,119	2,513	8,092	8,626	8,064	6,225
Indexes of urban building authorized:†													
Number of new dwelling units.....1947-49=100	r 139.4	98.2	106.9	114.1	94.4	76.5	61.3	82.1	100.9	130.1	142.5	r 129.5	118.0
Valuation of building, total.....do	r 185.4	127.0	138.1	149.9	117.8	96.6	77.0	91.8	107.5	140.7	152.3	r 147.0	149.3
New residential building.....do	r 234.4	127.7	137.5	155.6	121.8	97.6	75.3	99.7	126.2	166.1	183.8	r 171.2	157.6
New nonresidential building.....do	r 130.8	124.5	143.3	153.5	110.0	100.3	80.5	80.8	81.4	110.3	115.6	r 113.5	141.3
Additions, alterations, and repairs.....do	r 126.9	130.4	128.7	120.2	120.9	84.6	75.5	87.8	97.4	115.1	118.6	r 133.2	136.3
CONSTRUCTION COST INDEXES													
Department of Commerce composite†.....1947-49=100	115.8	116.1	116.3	117.0	117.5	117.6	117.5	118.2	118.1	118.4	118.9	119.6	120.8
Aberthaw (industrial building).....1914=100	373			374			374			374			383
American Appraisal Co.:													
Average, 30 cities.....1913=100	531	535	535	536	538	538	539	542	543	544	545	548	550
Atlanta.....do	557	557	561	561	562	562	573	581	581	582	582	584	588
New York.....do	545	545	545	546	548	548	548	549	550	551	552	554	554
San Francisco.....do	490	495	495	495	495	494	494	497	497	498	499	504	504
St. Louis.....do	529	530	530	532	532	532	533	535	535	537	541	543	544
Associated General Contractors (all types).....do	379	379	378	377	379	378	380	380	378	378	379	381	382
E. H. Boeckh and Associates, Inc.:													
Average, 20 cities:													
Apartment, hotels, and office buildings:													
Brick and concrete.....U. S. avg. 1926-29=100	233.2	233.4	233.5	234.2	235.1	235.1	235.9	237.0	236.7	237.2	238.3	239.4	242.1
Brick and steel.....do	234.6	234.6	234.8	235.6	236.4	236.4	237.2	237.9	237.4	237.7	238.5	239.2	241.3
Brick and wood.....do	244.9	244.2	244.4	245.7	246.8	246.9	246.9	248.0	247.8	248.0	248.9	249.5	251.9
Commercial and factory buildings:													
Brick and concrete.....do	235.0	235.4	235.5	236.1	236.8	236.9	237.7	239.2	239.0	239.7	241.0	242.2	245.3
Brick and steel.....do	234.9	235.1	235.2	235.8	236.5	236.5	237.0	238.0	237.9	238.3	239.3	240.7	243.4
Brick and wood.....do	240.5	240.2	240.4	241.5	242.5	242.5	242.7	243.8	243.7	244.0	245.1	245.8	247.8
Frame.....do	245.7	247.7	248.0	249.7	251.1	251.1	250.5	251.9	251.5	251.5	252.1	252.8	255.8
Steel.....do	220.2	220.5	220.5	221.0	221.5	221.5	221.9	222.6	222.4	222.7	223.3	226.1	226.4
Residences:													
Brick.....do	245.1	244.6	244.8	246.1	247.3	247.3	247.3	248.5	248.3	248.5	249.4	250.0	252.5
Frame.....do	243.4	242.6	242.8	244.3	245.6	245.7	245.4	246.5	246.2	246.2	246.9	247.4	249.8
Engineering News-Record:♂													
Building.....1913=100	400.4	400.1	399.9	403.4	404.5	405.6	405.6	406.1	407.2	407.9	410.4	412.5	414.5
Construction.....do	542.4	542.8	542.6	546.5	547.2	547.7	547.8	549.3	550.6	554.1	557.1	561.7	570.7
Bu. of Public Roads—Highway construction:													
Composite, standard mile.....1925-29=100	161.8			164.8			166.7			169.1			171.8
CONSTRUCTION MATERIALS													
Production of selected construction materials, index:													
Unadjusted.....1939=100	175.4	156.7	176.4	163.5	178.0	157.3	134.6	139.8	140.0	150.8	156.8	p 157.6	
Adjusted.....do	163.9	147.3	155.8	152.1	160.6	158.7	152.3	163.7	169.7	159.6	157.7	p 149.0	
REAL ESTATE													
Home mortgages insured or guaranteed by—													
Fed. Hous. Adm.: New premium paying													
thous. of dol.....do	146,237	145,738	153,744	131,485	144,596	140,528	124,701	159,063	125,363	123,807	125,629	127,751	134,248
Vet. Adm.: Principal amount.....do	264,153	319,365	317,047	271,148	296,748	308,639	267,958	301,276	242,103	235,651	244,402	202,758	195,987
Federal Home Loan Banks, outstanding advances													
to member institutions.....mil. of dol.	816	770	752	747	760	781	806	665	612	589	581	591	663
New mortgage loans of all savings and loan associa-													
tions, estimated total.....thous. of dol.	473,885	439,615	486,435	439,398	486,999	430,482	404,033	400,443	427,835	514,098	549,140	586,035	586,842
By purpose of loan:													
Home construction.....do	149,225	132,330	149,788	139,951	154,763	128,665	125,287	115,168	131,487	171,907	182,636	197,525	191,812
Home purchase.....do	219,331	207,123	224,819	200,025	220,506	202,159	182,710	183,733	185,920	213,723	238,587	251,884	257,069
Refinancing.....do	38,289	37,613	42,184	36,551	42,794	37,920	37,322	37,906	43,397	49,104	49,446	50,076	49,595
Repairs and reconditioning.....do	18,107	17,831	18,917	17,571	18,558	14,785	12,895	15,033	15,567	18,959	21,797	24,452	24,238
All other purposes.....do	48,933	44,718	50,727	45,300	50,378	46,953	45,819	48,603	51,464	60,405	56,674	62,098	64,128
New nonfarm mortgages recorded (\$20,000 and													
under), estimated total.....thous. of dol.	1,422,262	1,370,201	1,448,967	1,308,421	1,483,786	1,366,073	1,308,151	1,298,254	1,270,908	1,393,317	1,482,161	1,511,488	
Nonfarm foreclosures, adjusted index 1935-39=100	11.2	11.0	12.0	11.6	10.8	11.0	11.1	11.5	11.6	11.7			
Fire losses.....thous. of dol.	56,403	52,220	55,416	53,398	54,660	60,064	68,206	74,155	69,925	72,254	67,380	62,354	58,585

DOMESTIC TRADE

ADVERTISING													
Printers' Ink advertising index, adjusted:													
Combined index.....1935-39=100	385	410	418	411	429	427	435	453	447	438	439	433	436
Magazines.....do	350	368	376	379	403	347	357	379	369	371	404	388	362
Newspapers.....do	303	314	319	304	307	317	304	293	304	300	294	310	329
Outdoor.....do	331	319	340	314	341	347	352	346	401	362	362	354	372
Radio.....do	283	279	269	239	257	258	253	244	255	248	247	236	241
Tide advertising index, unadjusted†.....1947-49=100	129.7	104.0	107.2	132.1	144.5	144.9	117.2	115.6	127.7	141.3	153.2	154.1	140.8
Radio advertising:													
Cost of facilities, total.....thous. of dol.	14,853	11,731	11,789	11,849	14,948	14,377	14,619	14,520	13,561	14,520	13,948	r 13,970	12,938
Automotive, incl. accessories.....do	303	227	256	299	377	339	464	407	276	329	319	370	345
Drugs and toiletries.....do	4,375	3,124	3,060	3,085	3,991	3,639	3,751	3,993	3,691	3,949	3,847	r 3,885	3,612
Electric household equipment.....do	129	137	143	153	266	274	147	224	204	204	171	153	251
Financial.....do	294	269	298	278	307	315	326	359	353	348	356	365	343
Food, soft drinks, confectionery.....do	3,940	3,263	3,310	3,240	4,170	4,127	4,090	3,917	3,792	3,862	3,802	r 3,734	2,233
Gasoline and oil.....do	454	432	440	402	459	445	512	475	447	493	431	424	452
Soap, cleansers, etc.....do	1,649	1,073	1,204	1,275	1,631	1,546	1,432	1,592	1,482	1,558	1,624	1,698	1,660
Smoking materials.....do	1,831	1,375	1,331	1,269	1,855	1,841	1,794	1,772	1,590	1,632	1,596	1,546	1,382
All others.....do	1,878	1,832	1,747	1,848	1,893	1,793	2,102	1,781	1,726	2,145	1,801	1,795	1,660

† Revised. ♂ Preliminary. † Revised series. Indexes of urban building and construction costs reflect use of new base period; revisions prior to

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

DOMESTIC TRADE—Continued

ADVERTISING—Continued													
Magazine advertising:†													
Cost, total.....thous. of dol.	47,628	34,694	35,961	54,268	61,987	55,520	46,113	31,904	44,629	60,247	59,648	60,016	51,515
Apparel and accessories.....do.	3,189	879	3,484	6,681	5,635	4,232	3,333	1,673	3,108	5,420	5,029	4,735	3,119
Automotive, incl. accessories.....do.	3,884	3,308	3,400	4,154	4,587	3,635	2,985	2,476	2,878	5,095	4,999	5,237	4,925
Building materials.....do.	2,508	1,483	1,395	3,136	2,962	1,937	865	1,208	1,919	3,054	3,683	3,296	2,842
Drugs and toiletries.....do.	6,222	5,459	4,568	6,024	6,963	6,674	5,698	4,543	6,107	7,065	6,469	6,166	7,051
Foods, soft drinks, confectionery.....do.	6,379	5,838	5,274	6,617	8,929	7,881	6,247	4,692	7,147	7,854	7,150	6,742	7,660
Beer, wine, liquors.....do.	2,540	2,354	1,952	2,451	3,118	3,254	4,443	1,590	2,290	2,851	2,477	2,619	2,331
Household equipment and supplies.....do.	3,655	1,654	1,668	3,952	4,713	3,839	3,136	762	2,167	3,970	4,401	5,004	3,407
Household furnishings.....do.	2,202	840	1,007	3,368	4,302	3,506	2,099	1,176	1,521	2,709	3,644	3,867	1,788
Industrial materials.....do.	3,335	2,234	2,310	3,240	3,704	3,309	2,891	2,372	2,887	3,769	3,872	4,016	3,572
Soaps, cleansers, etc.....do.	1,520	942	956	1,815	1,612	1,361	854	736	971	1,356	1,466	1,376	941
Smoking materials.....do.	1,665	1,478	1,138	1,341	1,235	1,170	1,532	1,088	1,209	1,357	1,259	1,395	1,566
All other.....do.	10,569	8,236	8,808	12,119	14,229	14,722	12,028	9,588	12,424	15,748	15,199	15,564	12,311
Linage, total.....thous. of lines..	3,221	3,260	3,934	4,845	4,849	4,129	3,346	3,466	3,985	4,855	4,468	4,093	3,213
Newspaper advertising:													
Linage, total (52 cities).....do.	202,047	178,389	192,528	211,499	228,673	230,083	214,041	178,077	184,640	213,228	218,407	229,606	209,251
Classified.....do.	49,861	48,762	50,887	51,465	51,844	47,780	42,998	46,345	46,621	52,943	52,790	56,670	52,744
Display, total.....do.	152,186	129,627	141,640	160,033	176,829	182,304	171,043	131,731	138,019	160,285	165,617	168,936	156,506
Automotive.....do.	10,814	9,807	9,574	7,889	9,811	9,519	6,559	8,208	7,889	8,553	9,565	10,457	10,288
Financial.....do.	2,214	2,846	1,852	2,234	2,732	2,417	2,526	3,663	2,282	2,756	3,133	2,684	2,762
General.....do.	30,166	23,690	23,364	30,318	37,983	34,510	25,044	21,020	25,749	30,203	31,742	33,444	31,251
Retail.....do.	108,992	93,284	106,851	119,592	126,303	135,858	136,915	98,840	102,100	118,773	121,177	122,352	112,204
POSTAL BUSINESS													
Money orders, issued (50 cities):													
Domestic:													
Number.....thousands.....	7,731	6,238	6,485	6,333	7,168	6,878	7,271	7,268	6,948	8,025	7,255	6,719	6,511
Value.....thous. of dol.....	121,273	116,606	118,392	114,593	126,545	121,802	124,214	130,038	124,086	147,902	132,616	123,861	122,134
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:†													
Goods and services, total.....bil. of dol.	204.5			206.4			210.5			213.2			214.9
Durable goods, total.....do.	26.3			25.5			25.3			25.2			26.4
Automobiles and parts.....do.	11.0			9.9			9.5			9.6			11.3
Furniture and household equipment.....do.	11.2			11.5			11.6			11.3			10.8
Other durable goods.....do.	4.1			4.1			4.3			4.3			4.3
Nondurable goods, total.....do.	111.3			113.2			116.2			118.0			117.8
Clothing and shoes.....do.	19.7			20.0			20.7			20.6			20.0
Food and alcoholic beverages.....do.	68.2			69.5			70.4			71.8			72.3
Gasoline and oil.....do.	5.2			5.2			5.6			5.9			6.0
Semidurable housefurnishings.....do.	2.1			2.1			2.0			2.0			2.0
Tobacco.....do.	4.6			4.7			4.9			5.2			5.1
Other nondurable goods.....do.	11.5			11.7			12.5			12.5			12.4
Services.....do.	66.9			67.6			69.0			70.0			70.8
Household operation.....do.	10.1			10.1			10.6			10.7			10.9
Housing.....do.	21.5			22.0			22.5			22.9			23.2
Personal services.....do.	4.1			4.1			4.1			4.2			4.2
Recreation.....do.	4.1			4.3			4.0			4.1			4.1
Transportation.....do.	5.5			5.5			5.7			5.9			5.8
Other services.....do.	21.5			21.6			22.0			22.3			22.5
RETAIL TRADE													
All types of retail stores:†													
Estimated sales (unadjusted), total.....mil. of dol.	12,660	11,543	12,508	12,410	13,190	12,702	14,632	11,338	11,181	12,134	12,719	13,633	12,907
Durable-goods stores.....do.	4,520	4,037	4,409	4,190	4,451	3,992	4,106	3,597	3,696	3,978	4,392	4,926	4,740
Automotive group.....do.	2,343	2,089	2,287	2,121	2,142	1,880	1,765	1,872	1,967	2,107	2,327	2,702	2,529
Motor-vehicle dealers.....do.	2,202	1,956	2,144	1,988	2,000	1,742	1,611	1,755	1,850	1,981	2,189	2,546	2,370
Parts and accessories.....do.	140	133	143	133	142	138	154	117	117	126	138	157	159
Building materials and hardware group ♀													
mil. of dol.	970	900	949	904	1,023	862	791	693	703	745	879	932	961
Lumber and building materials.....do.	715	674	713	667	764	617	492	499	503	527	624	653	690
Hardware.....do.	255	226	236	237	259	245	299	194	199	218	255	279	271
Homefurnishings group.....do.	606	546	642	634	698	707	804	542	548	569	583	670	658
Furniture and housefurnishings.....do.	392	349	406	389	437	443	505	340	338	367	385	453	426
Household appliances and radios.....do.	214	197	236	245	261	264	299	203	210	202	198	217	232
Jewelry stores.....do.	96	71	79	80	89	109	244	76	71	72	76	91	95
Other durable-goods stores ♀.....do.	505	430	453	451	498	435	502	414	408	484	526	530	498
Nondurable-goods stores ♀.....do.	8,140	7,506	8,099	8,220	8,739	8,709	10,526	7,741	7,485	8,157	8,326	8,706	8,167
Apparel group.....do.	792	588	648	820	899	945	1,295	728	639	795	910	839	793
Men's clothing and furnishings.....do.	193	139	133	163	196	224	331	184	143	164	181	177	195
Women's apparel and accessories.....do.	290	212	262	336	370	379	479	279	258	328	365	335	290
Family and other apparel.....do.	163	125	138	176	199	216	312	158	137	175	195	180	165
Shoes.....do.	147	111	114	145	135	127	174	108	101	128	169	148	143
Drug stores.....do.	369	361	367	359	375	361	495	360	366	376	370	383	370
Eating and drinking places ♀.....do.	960	945	1,005	986	1,008	933	968	939	903	948	952	1,003	983
Food group ♀.....do.	3,156	3,020	3,211	3,160	3,141	3,152	3,461	3,058	2,986	3,201	3,109	3,406	3,130
Grocery and combination.....do.	2,561	2,410	2,584	2,546	2,516	2,550	2,831	2,467	2,422	2,601	2,509	2,780	2,528
Other food ♀.....do.	594	610	628	614	625	602	630	591	564	600	600	627	602
Gasoline service stations.....do.	718	720	734	699	737	713	727	659	635	677	705	755	756
General-merchandise group.....do.	1,413	1,181	1,388	1,465	1,620	1,762	2,517	1,168	1,151	1,307	1,463	1,515	1,416
Department, including mail-order ♀.....do.	840	680	825	889	1,001	1,123	1,494	713	690	790	871	905	854
Variety.....do.	216	197	216	216	236	246	278	172	187	205	227	224	209
Other general-merchandise stores.....do.	358	304	347	361	382	393	546	282	275	312	355	386	352

† Revised.
 † Unpublished revisions for January, February, March, and October 1950 and January and February 1951 are available upon request.
 † Revised series. Estimates of personal consumption expenditures have been revised beginning 1949; revised figures for the grand total and for total durable and nondurable goods and services are shown as a component of gross national product on p. 29 of the July 1952 SURVEY; revised figures through the first quarter of 1951 for the subgroups will be shown later. Estimates of sales and inventories for all types of retail stores and data on sales of chain stores and mail-order houses have been revised in general back to 1940; some components were revised beginning 1935. For data for earlier periods (through 1947 for sales and 1950 for inventories) and appropriate explanations, see pp. 15-23 of the October 1951 SURVEY; sales figures beginning 1948 have been further revised since the October SURVEY and are available upon request.
 ♀ Revised beginning 1935.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952				
	June	July	August	September	October	November	December	January	February	March	April	May	June

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
All types of retail stores†—Continued													
Estimated sales (unadjusted), total—Continued													
Nondurable-goods stores ♀—Continued													
Other nondurable-goods stores ♀ mil. of dol.	732	692	746	731	958	843	1,062	829	805	852	817	804	720
Liquor.....do.....	210	186	200	211	347	226	372	206	205	214	212	228	202
All other ♀.....do.....	522	506	547	520	611	618	691	624	600	638	605	576	518
Estimated sales (adjusted), total.....do.....	12,240	12,058	12,429	12,258	12,551	12,492	12,318	12,650	12,862	12,399	12,711	13,098	13,039
Durable-goods stores ♀.....do.....	4,186	3,967	4,133	4,138	4,189	4,036	3,918	4,150	4,390	4,083	4,286	4,587	4,514
Automotive group.....do.....	2,170	1,983	2,125	2,111	2,144	2,007	1,930	2,023	2,214	2,010	2,238	2,524	2,358
Motor-vehicle dealers.....do.....	2,048	1,863	2,000	1,975	2,014	1,874	1,801	1,878	2,058	1,866	2,099	2,375	2,212
Parts and accessories.....do.....	122	120	125	136	130	133	129	146	156	144	139	149	147
Building materials and hardware group ♀ do.....	874	872	852	832	863	820	805	880	930	870	867	840	910
Lumber and building materials.....do.....	641	647	621	593	624	580	568	631	671	619	622	592	650
Hardware.....do.....	233	225	231	239	239	240	237	249	259	251	244	248	260
Homefurnishings group.....do.....	586	586	624	630	631	656	625	649	648	624	604	639	670
Furniture and housefurnishings.....do.....	370	381	396	388	399	410	405	417	408	403	392	414	423
Household appliances and radios.....do.....	216	205	228	242	232	246	220	233	240	222	212	224	248
Jewelry stores.....do.....	94	94	91	93	92	100	95	103	97	98	95	96	99
Other durable-goods stores ♀.....do.....	462	432	441	472	459	453	463	494	501	481	483	489	476
Nondurable-goods stores ♀.....do.....	8,054	8,091	8,296	8,120	8,362	8,456	8,400	8,500	8,472	8,316	8,425	8,512	8,525
Apparel group.....do.....	785	818	819	776	819	844	822	863	831	806	840	822	847
Men's clothing and furnishings.....do.....	174	199	196	168	184	191	178	197	192	180	178	179	193
Women's apparel and accessories.....do.....	311	308	314	314	326	335	332	339	327	308	333	324	332
Family and other apparel.....do.....	170	176	175	166	177	186	184	194	178	185	190	184	185
Shoes.....do.....	130	135	134	128	132	132	128	134	134	133	139	135	137
Drug stores.....do.....	371	369	373	369	374	372	386	378	390	382	384	383	380
Eating and drinking places ♀.....do.....	950	929	944	944	947	955	933	980	1,014	976	970	1,002	975
Food group ♀.....do.....	3,045	3,067	3,164	3,087	3,078	3,183	3,187	3,235	3,191	3,171	3,210	3,254	3,258
Grocery and combination.....do.....	2,464	2,456	2,555	2,493	2,471	2,586	2,595	2,619	2,578	2,563	2,591	2,643	2,640
Other food ♀.....do.....	581	611	609	594	607	597	592	616	613	608	618	612	618
Gasoline service stations.....do.....	690	663	682	684	705	714	719	721	729	717	724	721	728
General-merchandise group ♀.....do.....	1,452	1,470	1,533	1,485	1,486	1,545	1,534	1,490	1,486	1,441	1,463	1,509	1,540
Department, including mail-order ♀.....do.....	880	903	922	901	885	941	917	910	896	878	870	909	938
Variety.....do.....	227	238	246	232	237	232	233	235	237	225	237	235	238
Other general-merchandise stores.....do.....	345	329	365	352	364	372	384	345	354	337	356	365	364
Other nondurable-goods stores ♀.....do.....	761	775	781	775	953	843	819	833	830	823	835	820	798
Liquor.....do.....	220	221	227	221	347	208	212	226	232	220	232	234	232
All other ♀.....do.....	541	554	554	554	606	635	607	606	598	603	600	587	566
Estimated inventories: †													
Unadjusted, total.....do.....	19,718	18,777	18,715	18,882	19,383	19,657	17,300	17,414	17,986	18,664	18,502	17,963	17,216
Durable-goods stores.....do.....	9,583	9,072	8,638	8,465	8,637	8,578	7,939	8,007	8,127	8,454	8,537	8,157	7,720
Nondurable-goods stores.....do.....	10,135	9,705	10,077	10,417	10,746	11,079	9,361	9,407	9,859	10,210	9,965	9,806	9,496
Adjusted, total.....do.....	20,282	20,045	19,429	18,761	18,545	18,280	18,093	18,061	17,980	17,887	18,010	17,997	17,737
Durable-goods stores.....do.....	9,562	9,494	9,154	8,693	8,679	8,385	8,218	8,197	8,160	8,075	8,208	7,991	7,691
Automotive group.....do.....	3,141	3,058	2,921	2,717	2,744	2,700	2,613	2,532	2,483	2,593	2,766	2,661	2,424
Building materials and hardware group mil. of dol.	2,367	2,486	2,393	2,303	2,399	2,236	2,172	2,284	2,372	2,270	2,191	2,158	2,168
Homefurnishings group.....do.....	1,977	1,940	1,828	1,770	1,664	1,618	1,588	1,554	1,498	1,427	1,434	1,397	1,352
Jewelry stores.....do.....	639	632	635	596	567	570	609	594	580	571	583	573	590
Other durable-goods stores.....do.....	1,438	1,428	1,377	1,307	1,305	1,261	1,236	1,233	1,227	1,214	1,234	1,202	1,157
Nondurable-goods stores.....do.....	10,720	10,551	10,275	10,068	9,866	9,895	9,875	9,864	9,820	9,812	9,802	10,006	10,046
Apparel group.....do.....	2,586	2,588	2,475	2,386	2,299	2,282	2,244	2,206	2,232	2,146	2,180	2,329	2,328
Drug stores.....do.....	704	710	702	699	712	684	670	680	697	706	723	710	709
Food group.....do.....	1,994	1,909	1,873	1,941	1,929	2,002	2,096	1,953	2,006	2,113	2,066	1,996	2,092
General-merchandise group.....do.....	3,446	3,423	3,327	3,193	3,056	2,977	2,950	3,114	2,993	3,002	3,005	3,077	3,021
Other nondurable-goods stores.....do.....	1,990	1,921	1,898	1,849	1,870	1,950	1,915	1,911	1,892	1,825	1,838	1,894	1,896
Chain stores and mail-order houses: †♠													
Sales, estimated, total.....do.....	2,840	2,526	2,754	2,810	3,008	3,007	3,819	2,458	2,451	2,716	2,870	3,049	2,833
Apparel group.....do.....	237	175	186	237	246	251	366	173	168	224	277	247	236
Men's wear.....do.....	28	19	18	25	31	35	51	24	20	26	28	26	28
Women's wear.....do.....	94	72	80	99	104	105	150	70	71	98	117	106	95
Shoes.....do.....	70	51	53	68	62	60	90	44	44	56	81	68	69
Automotive parts and accessories.....do.....	51	49	55	47	49	47	69	35	38	41	45	56	56
Building materials.....do.....	102	98	103	105	120	95	72	70	72	72	90	98	105
Drug stores.....do.....	73	73	74	72	77	73	105	73	75	76	75	75	74
Eating and drinking places.....do.....	63	65	67	64	66	63	68	64	61	64	66	67	66
Furniture and housefurnishings.....do.....	45	39	47	47	55	56	71	39	38	41	42	50	47
General-merchandise group.....do.....	803	692	812	831	905	957	1,386	594	605	695	818	855	813
Department, dry goods, and general merchandise mil. of dol.	517	438	516	536	567	585	820	348	346	420	508	560	528
Mail-order (catalog sales).....do.....	90	76	101	100	125	152	152	90	90	91	97	92	96
Variety.....do.....	179	163	179	179	196	203	393	143	155	170	197	186	174
Grocery and combination.....do.....	1,017	906	954	956	970	992	1,111	972	963	1,045	994	1,110	976
Indexes of sales: †♠													
Unadjusted, combined index.....1935-39=100	367.4	345.2	358.5	382.7	393.5	410.1	498.5	330.1	339.8	352.3	388.0	389.1	393.3
Adjusted, combined index.....do.....	368.3	372.3	381.5	373.3	382.3	384.2	387.0	381.6	383.5	371.4	382.5	387.7	393.7
Apparel group.....do.....	292.8	301.5	303.5	293.4	302.1	312.8	313.6	303.2	302.1	290.5	312.3	301.3	314.4
Men's wear.....do.....	194.3	228.2	215.3	183.0	201.6	215.5	218.3	207.1	204.5	183.6	188.1	187.2	207.7
Women's wear.....do.....	323.8	324.4	328.3	331.9	341.2	351.1	354.3	342.4	335.8	334.3	359.5	340.1	350.0
Shoes.....do.....	223.5	226.3	234.9	226.8	228.0	228.8	223.3	220.7	228.3	215.5	235.5	228.9	237.2
Automotive parts and accessories.....do.....	253.3	235.8	265.1	272.4	265.5	273.1	280.2	276.6	299.2	264.3	266.8	290.3	290.2
Building materials.....do.....	335.6	343.7	331.5	321.2	334.9	332.5	324.2	322.5	370.7	338.4	338.0	334.7	359.3
Drug stores.....do.....	247.6	247.3	249.7	251.4	253.1	247.3	246.6	253.4	260.8	253.6	257.1	252.6	257.0
Eating and drinking places.....do.....	271.6	278.8	277.8	273.7	276.2	280.0	275.1	281.7	280.3	269.9	281.4	284.4	282.1
Furniture and housefurnishings.....do.....	417.5	397.3	404.8	423.6	456.2	460.0	466.3	478.4	432.3	419.9	414.2	444.2	457.6
General-merchandise group.....do.....	388.4	402.8	417.4	392.2	399.0	404.1	402.3	405.7	407.8	381.4	403.8	410.3	419.0

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
Department stores:													
Accounts receivable, end of month: †													
Charge accounts..... 1947-49=100.....	115	103	103	113	122	136	177	142	124	117	121	122	120
Instalment accounts..... do.....	171	163	162	166	172	182	197	190	182	178	175	176	178
Ratio of collections to accounts receivable:													
Charge accounts..... percent.....	49	46	48	47	50	50	45	47	45	48	46	45	46
Instalment accounts..... do.....	19	18	19	19	21	21	19	19	18	20	18	19	18
Sales by type of payment:													
Cash sales..... percent of total sales.....	50	50	48	47	46	47	49	48	48	48	48	47	47
Charge account sales..... do.....	42	41	41	43	43	43	42	42	42	42	43	43	43
Instalment sales..... do.....	8	9	11	10	11	10	9	10	10	10	9	10	10
Sales, unadjusted, total U. S. †..... 1947-49=100.....	99	84	93	112	112	134	184	83	83	92	103	108	105
Atlanta..... do.....	98	89	99	116	116	138	203	90	93	108	118	122	117
Boston..... do.....	98	73	82	110	105	129	188	81	75	87	103	102	103
Chicago..... do.....	99	85	95	114	112	133	176	81	80	89	99	104	103
Cleveland..... do.....	100	84	94	114	115	140	181	87	83	95	104	105	105
Dallas..... do.....	100	96	104	124	119	144	203	95	93	105	114	125	116
Kansas City..... do.....	97	85	102	119	117	131	185	86	85	93	104	112	106
Minneapolis..... do.....	94	81	97	112	118	120	166	72	83	80	101	105	96
New York..... do.....	105	74	80	106	108	131	179	80	82	85	94	95	95
Philadelphia..... do.....	99	76	83	112	114	144	185	81	82	97	103	108	102
Richmond..... do.....	103	86	95	118	121	145	192	80	83	96	110	115	114
St. Louis..... do.....	90	85	95	111	111	130	168	81	80	89	101	106	103
San Francisco..... do.....	97	93	101	108	107	125	189	83	86	90	103	113	108
Sales, adjusted, total U. S. †..... do.....	105	105	109	107	108	112	109	108	106	105	103	108	111
Atlanta..... do.....	115	111	110	111	111	121	121	118	111	113	115	127	138
Boston..... do.....	98	106	108	100	103	106	106	102	100	104	99	101	103
Chicago..... do.....	101	100	108	106	110	111	109	105	104	103	100	104	105
Cleveland..... do.....	106	107	108	108	112	114	109	115	108	106	104	103	112
Dallas..... do.....	113	114	115	115	114	129	122	122	115	115	114	128	132
Kansas City..... do.....	104	104	111	112	110	116	113	115	106	105	104	112	114
Minneapolis..... do.....	98	101	109	101	104	107	104	97	113	94	98	104	100
New York..... do.....	108	103	106	101	103	104	103	100	100	97	96	96	98
Philadelphia..... do.....	103	105	111	107	108	109	105	110	110	109	102	107	107
Richmond..... do.....	110	105	121	109	114	118	109	114	109	114	108	116	122
St. Louis..... do.....	98	104	106	105	105	109	107	111	100	99	98	102	111
San Francisco..... do.....	103	108	106	108	106	114	110	106	108	102	105	118	114
Stocks, total U. S., end of month: †													
Unadjusted..... do.....	129	127	129	132	135	133	107	106	113	120	122	120	112
Adjusted..... do.....	136	138	134	128	121	117	119	118	116	115	116	118	118
Mail-order and store sales:													
Total sales, 2 companies..... thous. of dol.....	322,649	273,067	328,568	338,278	374,319	398,865	477,842	248,926	246,182	279,095	332,482	368,073	354,385
Montgomery Ward & Co..... do.....	92,911	79,657	98,508	100,873	117,371	121,494	146,189	63,912	67,879	79,273	93,423	101,381	92,345
Sears, Roebuck & Co..... do.....	229,738	193,410	230,060	237,405	256,949	277,371	331,653	185,014	178,303	199,822	239,059	266,692	262,040
Rural sales of general merchandise:													
Total U. S., unadjusted..... 1935-39=100.....	287.0	242.6	294.9	334.1	362.0	439.3	499.6	248.5	263.3	276.3	299.6	283.9	308.3
East..... do.....	265.9	216.1	261.8	285.1	325.6	445.9	453.7	228.4	242.7	271.1	273.7	253.5	280.0
South..... do.....	304.2	263.3	301.7	369.0	418.0	500.6	534.4	273.8	296.1	306.1	319.7	301.8	345.4
Middle West..... do.....	271.1	228.5	281.3	316.1	340.7	411.6	468.5	236.3	240.0	257.9	280.2	269.8	286.9
Far West..... do.....	349.2	307.1	366.1	394.4	403.8	456.1	606.5	276.8	284.7	301.4	344.5	327.7	370.7
Total U. S., adjusted..... do.....	323.6	329.2	321.6	302.1	302.7	339.0	340.8	328.3	314.6	304.6	306.6	316.5	347.6
East..... do.....	306.3	323.5	298.5	274.9	271.3	319.2	314.0	301.3	292.4	273.3	273.2	282.3	322.6
South..... do.....	371.4	376.7	336.0	324.3	327.1	365.9	386.4	342.2	340.3	324.9	345.2	364.1	421.7
Middle West..... do.....	296.0	305.9	303.8	293.8	290.0	313.2	315.7	315.1	300.0	276.7	281.9	304.5	313.2
Far West..... do.....	385.9	376.3	375.5	344.8	359.3	363.7	386.8	376.1	381.1	337.1	366.1	365.7	409.6
WHOLESALE TRADE*													
Sales, estimated (unadj.), total..... mil. of dol.....	8,265	7,980	9,124	8,925	10,129	9,795	9,237	8,681	8,197	8,091	8,174	8,097	8,140
Durable-goods establishments..... do.....	2,736	2,508	2,889	2,836	3,103	2,812	2,516	2,375	2,465	2,537	2,726	2,656	2,674
Nondurable-goods establishments..... do.....	5,529	5,472	6,235	6,089	7,026	6,983	6,721	6,306	5,732	5,554	5,448	5,441	5,466
Inventories, estimated (unadj.), total..... do.....	10,005	10,097	9,987	10,059	10,116	10,077	9,861	10,012	9,870	9,959	9,776	9,452	9,374
Durable-goods establishments..... do.....	5,034	5,019	4,867	4,792	4,723	4,650	4,606	4,823	4,800	4,924	4,963	4,844	4,700
Nondurable-goods establishments..... do.....	4,971	5,078	5,120	5,267	5,393	5,427	5,255	5,189	5,070	5,035	4,813	4,608	4,674

EMPLOYMENT AND POPULATION

POPULATION													
Population, continental United States:													
Total, incl. armed forces overseas..... thousands.....	154,122	154,353	154,595	154,853	155,107	155,356	155,575	155,783	155,997	156,197	156,405	156,602	156,804
EMPLOYMENT													
Employment status of civilian noninstitutional population:													
Estimated number 14 years of age and over, total..... thousands.....	108,836	108,856	108,896	108,956	109,064	109,122	109,200	109,260	109,274	109,274	109,328	109,426	109,556
Male..... do.....	51,834	51,798	51,778	51,780	51,826	51,824	51,844	51,852	51,810	51,788	51,762	51,804	51,872
Female..... do.....	57,002	57,058	57,118	57,176	57,238	57,298	57,356	57,408	57,464	57,516	57,566	57,622	57,684
Civilian labor force, total..... do.....	63,783	64,382	64,208	63,186	63,452	63,164	62,688	61,780	61,838	61,518	61,744	62,778	64,390
Male..... do.....	44,316	44,602	44,720	43,522	43,522	43,346	43,114	42,864	42,858	42,810	42,946	43,262	44,464
Female..... do.....	19,467	19,780	19,488	19,514	19,930	19,818	19,574	18,916	18,980	18,708	18,798	19,516	19,926
Employed..... do.....	61,803	62,526	62,630	61,580	61,836	61,336	61,014	59,726	59,752	59,714	60,132	61,176	62,572
Male..... do.....	43,149	43,504	43,764	42,830	42,632	42,344	42,106	41,480	41,482	41,586	41,898	42,290	43,326
Female..... do.....	18,654	19,022	18,866	18,750	19,204	18,992	18,908	18,246	18,270	18,128	18,234	18,886	19,246
Agricultural employment..... do.....	8,035	7,908	7,688	7,326	7,668	7,022	6,378	6,186	6,064	6,012	6,412	6,960	8,170
Nonagricultural employment..... do.....	53,768	54,618	54,942	54,954	54,168	54,314	54,636	53,540	53,688	53,702	53,720	54,216	54,402
Unemployed..... do.....	1,980	1,856	1,578	1,606	1,616	1,828	1,674	2,054	2,086	1,804	1,612	1,662	1,818
Not in labor force..... do.....	45,053	44,474	44,688	45,770	45,612	45,958	46,512	47,480	47,436	47,756	47,584	46,648	45,166

* Revised. † Preliminary.
 † Revised series. Data have been revised to reflect use of new base period and to incorporate other major changes. Revisions back to 1919 for sales by districts will be shown later. Published revisions appear as follows: Accounts receivable (1941-51), p. 32 of the July 1952 Survey; total U. S. Sales (1919-50), p. 32 of the February 1952 Survey; total U. S. stocks, p. 32 of the July 1952 Survey.
 * Data on total wholesale trade have been substituted for the series on service and limited-function wholesalers. Figures through 1950 appear on pp. 23 and 24 of the October 1951 Survey.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
EMPLOYMENT AND POPULATION—Continued													
EMPLOYMENT—Continued													
Employees in nonagricultural establishments:													
Total, unadjusted (U. S. Dept. of Labor)	46,567	46,432	46,724	46,956	46,902	46,852	47,663	45,913	45,899	* 46,001	* 46,258	* 46,320	* 46,322
thousands.....	15,956	15,813	16,008	16,039	15,965	15,890	15,913	15,776	15,859	* 15,869	* 15,784	* 15,671	* 15,440
Manufacturing.....	8,998	8,839	8,878	8,913	8,942	8,976	9,000	8,946	9,010	* 9,035	* 9,045	* 9,006	* 8,682
Durable-goods industries.....	6,958	6,974	7,130	7,126	7,023	6,914	6,913	6,830	6,849	* 6,834	* 6,739	* 6,665	* 6,758
Non-durable-goods industries.....	927	906	922	917	917	917	916	909	902	* 904	* 897	* 894	* 882
Mining, total.....	105	105	105	104	104	105	106	107	107	* 107	* 108	* 108	* 84
Metal.....	70	66	68	68	67	67	67	67	67	* 67	* 60	* 66	.....
Anthracite.....	378	359	370	367	367	368	369	367	366	* 363	* 357	* 349	* 337
Bituminous coal.....													
Crude-petroleum and natural-gas production													
thousands.....	265	268	270	269	269	269	269	267	267	* 266	* 268	266	.....
Nonmetallic mining and quarrying.....	108	108	110	110	109	107	105	101	101	* 101	105	106	* 106
Contract construction.....	2,686	2,754	2,809	2,768	2,761	2,633	2,518	2,316	2,308	* 2,296	* 2,410	* 2,517	* 2,661
Transportation and public utilities.....	4,161	4,176	4,190	4,178	4,166	4,165	4,161	4,103	4,111	* 4,118	* 4,098	* 4,138	* 4,170
Interstate railroads.....	1,468	1,468	1,468	1,457	1,440	1,428	1,420	1,394	1,392	1,395	1,404	1,417	.....
Local railroads and bus lines.....	143	141	142	141	141	141	141	141	141	139	139	138	.....
Telephone.....	637	648	652	648	649	653	654	653	660	664	* 648	669	.....
Telegraph.....	48	49	48	47	48	47	47	47	47	47	.....	.....	.....
Gas and electric utilities.....	527	534	535	532	529	528	527	526	526	528	528	529	.....
Trade.....	9,732	9,667	9,641	9,781	9,893	10,109	10,660	9,720	9,643	* 9,668	* 9,817	* 9,744	* 9,787
Wholesale trade.....	2,581	2,594	2,566	2,594	2,622	2,657	2,622	2,624	2,624	* 2,623	* 2,602	* 2,598	* 2,617
Retail trade.....	7,151	7,073	7,045	7,187	7,271	7,452	8,038	7,096	7,019	* 7,045	* 7,215	* 7,146	* 7,170
General-merchandise stores.....	1,458	1,407	1,399	1,487	1,550	1,701	2,092	1,472	1,416	* 1,437	* 1,523	* 1,461	* 1,462
Food and liquor stores.....	1,270	1,268	1,260	1,274	1,281	1,295	1,316	1,282	1,286	* 1,287	* 1,292	* 1,292	* 1,290
Automotive and accessories dealers.....	750	756	757	754	748	759	768	749	743	738	733	737	.....
Finance.....	1,893	1,908	1,914	1,898	1,898	1,907	1,912	1,909	1,919	* 1,937	* 1,953	* 1,959	* 1,978
Service.....	4,835	4,852	4,839	4,831	4,770	4,734	4,702	4,671	4,667	* 4,681	4,748	* 4,795	* 4,839
Hotels and lodging places.....	478	510	507	473	437	430	426	424	428	430	437	448	.....
Laundries.....	365	369	365	362	360	357	356	356	354	353	358	363	.....
Cleaning and dyeing plants.....	161	158	153	157	159	157	154	154	153	154	162	165	.....
Government.....	6,377	6,356	6,401	6,544	6,532	6,497	6,881	6,509	6,490	6,528	6,551	6,602	* 6,585
Total, adjusted (Federal Reserve)	46,626	46,602	46,555	46,465	46,415	46,482	46,608	46,471	46,594	* 46,552	* 46,513	* 46,589	* 46,375
thousands.....	16,097	16,026	15,893	15,801	15,748	15,761	15,811	15,830	15,877	* 15,894	* 15,919	* 15,886	* 15,575
Manufacturing.....	923	899	914	912	910	916	916	916	912	* 911	900	895	* 858
Mining.....	2,558	2,574	2,601	2,587	2,634	2,581	2,569	2,545	2,593	* 2,523	* 2,510	* 2,492	* 2,534
Contract construction.....	4,132	4,134	4,143	4,157	4,173	4,169	4,161	4,139	4,147	* 4,154	* 4,118	* 4,141	* 4,141
Transportation and public utilities.....	9,857	9,837	9,822	9,791	9,770	9,827	9,893	9,852	9,860	* 9,862	* 9,821	* 9,883	* 9,912
Trade.....	1,874	1,880	1,895	1,908	1,917	1,926	1,931	1,919	1,929	* 1,937	* 1,943	* 1,949	* 1,958
Finance.....	4,787	4,780	4,791	4,783	4,746	4,758	4,749	4,742	4,738	* 4,728	4,748	* 4,771	* 4,791
Service.....	6,398	6,472	6,496	6,526	6,517	6,544	6,578	6,528	6,538	6,543	6,554	6,572	* 6,606
Government.....													
Production workers in manufacturing industries:													
Total (U. S. Dept. of Labor)	13,064	12,885	13,069	13,087	12,997	12,904	12,911	12,766	12,820	* 12,815	* 12,724	* 12,599	* 12,357
thousands.....	7,409	7,226	7,261	7,279	7,296	7,314	7,322	7,264	7,306	* 7,316	* 7,321	* 7,276	* 6,950
Durable-goods industries.....	34	38	41	44	47	50	52	54	55	56	58	59	60
Ordnance and accessories.....													
Lumber and wood products (except furniture)													
thousands.....	773	748	754	745	740	719	696	654	668	670	676	* 642	* 674
Sawmills and planing mills.....	456	443	449	443	439	428	412	391	396	398	406	394	.....
Furniture and fixtures.....	286	284	285	285	289	294	296	296	296	296	291	* 286	* 288
Stone, clay, and glass products.....	485	478	484	482	479	472	465	452	447	449	451	* 448	* 452
Glass and glass products.....	130	124	130	130	128	125	123	119	120	121	123	124	.....
Primary metal industries.....	1,172	1,155	1,165	1,162	1,160	1,149	1,164	1,162	1,160	1,154	1,146	* 1,150	* 783
Blast furnaces, steel works, and rolling millst.....	572	572	575	573	570	558	573	570	570	567	560	563	.....
Primary smelting and refining of nonferrous metals.....	48	47	48	47	47	47	47	47	48	47	48	48	.....
Fabricated metal prod. (except ordnance, machinery, transportation equipment)													
thousands.....	843	813	817	810	809	805	806	804	807	807	* 806	* 797	* 797
Heating apparatus (except electrical) and plumbers' supplies.....	128	123	122	121	120	120	119	115	116	* 116	115	113	.....
Machinery (except electrical).....	1,252	1,235	1,209	1,219	1,242	1,255	1,269	1,276	1,281	* 1,280	* 1,276	* 1,265	* 1,251
Electrical machinery.....	704	684	696	707	707	718	726	725	727	* 722	714	* 709	* 701
Transportation equipment.....	1,237	1,187	1,198	1,211	1,205	1,234	1,235	1,235	1,251	* 1,266	* 1,287	* 1,308	* 1,330
Automobiles.....	738	684	675	679	667	655	645	633	* 630	* 643	* 665	672	.....
Aircraft and parts.....	333	347	357	360	362	395	407	415	424	* 428	429	434	.....
Ship and boat building and repairs.....	98	101	99	102	104	111	111	115	122	126	128	133	.....
Railroad equipment.....	59	47	57	60	62	63	63	62	61	61	61	60	.....
Instruments and related products.....	223	221	224	226	228	230	232	232	233	234	* 236	* 235	* 236
Miscellaneous mfg. industries.....	400	383	388	388	390	388	381	374	381	* 382	380	* 377	* 378
Non-durable-goods industries.....	5,655	5,659	5,808	5,808	5,701	5,590	5,589	5,502	5,514	* 5,499	* 5,403	* 5,323	* 5,407
Food and kindred products.....	1,146	1,225	1,307	1,330	1,254	1,160	1,122	1,068	1,060	* 1,057	* 1,058	* 1,074	* 1,124
Meat products.....	233	226	233	235	236	246	252	246	244	* 239	* 234	231	.....
Dairy products.....	116	116	114	108	103	99	96	94	95	96	101	107	.....
Canning and preserving.....	154	226	305	330	238	145	120	106	105	104	113	120	.....
Bakery products.....	192	192	192	193	195	192	190	187	187	* 189	* 187	184	.....
Beverages.....	155	161	161	156	150	147	146	136	134	138	137	146	.....
Tobacco manufactures.....	76	75	84	89	89	85	85	82	80	78	77	* 77	* 78
Textile-mill products.....	1,205	1,167	1,152	1,136	1,133	1,132	1,141	1,131	1,123	* 1,113	* 1,092	* 1,083	* 1,089
Broad-woven fabric mills.....	588	574	561	544	546	544	548	540	527	518	507	503	.....
Knitting mills.....	216	210	212	205	209	209	211	209	210	210	210	209	.....
Apparel and other finished textile products.....	1,000	990	1,047	1,037	1,019	1,008	1,035	1,029	1,052	* 1,051	* 995	* 959	* 966
Men's and boys' suits and coats.....	135	129	139	138	131	117	123	127	128	127	120	112	.....
Men's and boys' furnishings and work clothing.....	245	233	238	239	238	233	235	228	233	238	239	237	.....
Women's outerwear.....	255	271	295	284	270	279	296	300	309	306	274	253	.....
Paper and allied products.....	426	418	419	416	413	411	410	405	404	* 401	* 398	* 398	* 401
Pulp, paper, and paperboard mills.....	215	214	215	214	212	212	212	211	210	* 208	206	207	.....
Printing, publishing, and allied industries													
thousands.....	512	507	509	515	517	519	520	510	507	508	* 507	* 507	* 509
Newspapers.....	152	151	151	153	153	154	155	151	152	152	152	153	.....
Commercial printing.....	169	167	166	167	169	170	171	170	166	167	166	167	.....

* Revised, * Preliminary.

† Figures for 1939-46 on the revised basis for the indicated series, available since publication of the 1951 STATISTICAL SUPPLEMENT, will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
EMPLOYMENT AND POPULATION—Continued													
EMPLOYMENT—Continued													
Production workers in mfg. industries—Continued													
Total (U. S. Dept. of Labor)—Continued													
Nondurable-goods industries—Continued													
Chemicals and allied products.....thousands..	528	526	531	543	544	542	538	536	538	538	530	* 517	† 514
Industrial organic chemicals.....do.....	172	172	174	175	172	173	171	170	168	168	163	161	161
Products of petroleum and coal.....do.....	198	198	198	197	197	197	196	193	193	194	197	* 165	† 173
Petroleum refining.....do.....	154	154	154	154	154	154	155	153	153	152	155	122	122
Rubber products.....do.....	220	217	218	218	215	219	219	218	215	* 215	213	* 213	† 214
Tires and inner tubes.....do.....	90	90	92	92	90	95	95	94	94	94	94	94	94
Leather and leather products.....do.....	344	336	343	327	320	317	323	330	342	* 344	* 336	* 330	† 339
Footwear (except rubber).....do.....	222	215	221	208	201	198	205	213	221	222	217	213	213
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)†													
1947-49=100..	105.6	104.2	105.7	105.8	105.1	104.3	104.4	103.2	103.6	* 103.6	* 102.9	* 101.9	† 99.9
Manufacturing production-worker employment index, adjusted (Federal Reserve)†, 1947-49=100..	106.8	106.0	104.8	103.9	103.4	103.3	103.5	103.6	103.8	103.7	* 103.9	* 103.5	† 101.0
Miscellaneous employment data:													
Federal and State highways, total§.....number..	315,230	323,393	326,930	314,679	303,304	273,542	246,185	230,985	227,488	239,087	* 270,654	† 290,592	-----
Construction (Federal and State).....do.....	130,395	138,673	140,248	135,562	128,757	99,528	75,055	59,281	59,491	68,500	* 99,013	† 113,876	-----
Maintenance (State).....do.....	128,859	128,024	129,429	124,067	121,524	120,521	118,551	118,621	115,126	116,987	118,411	† 122,354	-----
Federal civilian employees:													
United States.....thousands..	2,313	2,334	2,341	2,330	2,335	2,342	2,344	2,359	2,370	2,381	2,389	2,392	2,419
Washington, D.C., metropolitan area.....do.....	256	258	254	250	249	249	248	249	248	249	248	248	251
Railway employees (class I steam railways):													
Total.....thousands..	1,330	1,330	1,332	1,321	1,305	1,293	1,285	1,257	1,252	1,255	* 1,265	1,277	† 1,256
Indexes:													
Unadjusted.....1935-39=100..	127.0	127.0	127.1	126.1	124.6	123.3	122.2	119.9	119.4	119.7	† 120.5	† 121.8	† 120.0
Adjusted.....do.....	125.2	124.3	124.5	123.1	120.5	122.2	124.2	124.6	122.3	122.7	† 122.5	† 122.2	† 118.3
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†, 1947-49=100..	129.8	126.4	128.4	130.9	129.8	129.8	132.9	130.4	131.0	* 131.9	* 127.9	128.2	† 126.2
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor):													
All manufacturing industries.....hours..	40.7	40.2	40.3	40.6	40.5	40.5	41.2	40.8	40.7	* 40.7	39.8	* 40.2	† 40.4
Durable-goods industries.....do.....	41.8	40.9	41.3	41.6	41.7	41.5	42.2	41.8	41.7	* 41.7	40.8	* 41.1	† 41.1
Ordinance and accessories.....do.....	42.4	43.1	43.9	44.2	44.0	43.9	45.1	44.4	44.7	* 44.3	* 43.8	* 43.8	† 43.6
Lumber and wood products (except furniture).....hours..	41.9	39.8	40.9	40.6	41.3	40.6	40.8	40.1	40.6	* 40.4	40.8	* 41.2	† 41.7
Sawmills and planing mills.....do.....	41.5	39.6	40.6	40.2	40.8	40.4	40.4	39.5	40.1	* 39.9	40.5	41.1	-----
Furniture and fixtures.....do.....	40.4	39.7	40.8	41.1	41.4	41.1	42.0	41.5	41.3	* 40.6	40.8	* 40.9	† 40.9
Stone, clay, and glass products.....do.....	41.8	41.4	41.5	41.5	41.7	40.9	41.2	40.6	41.0	* 41.1	40.6	40.9	† 40.8
Glass and glass products.....do.....	40.4	40.4	39.2	39.3	39.8	39.2	40.0	38.8	39.6	* 39.9	39.0	40.0	-----
Primary metal industries.....do.....	41.8	41.1	40.9	41.3	41.2	41.2	42.2	41.5	41.2	* 41.4	* 38.8	* 39.4	† 38.5
Blast furnaces, steel works, and rolling mills.....hours..	41.4	40.8	40.2	41.0	40.4	41.0	41.9	40.8	40.6	* 41.4	* 37.0	37.7	-----
Primary smelting and refining of nonferrous metals.....hours..	41.9	40.9	41.4	40.4	41.6	41.1	41.4	41.5	41.6	* 41.8	* 41.6	41.9	-----
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....hours..	41.8	41.0	41.3	41.7	41.7	41.4	42.3	41.8	41.8	* 41.7	* 40.7	* 41.2	† 41.2
Heating apparatus (except electrical) and plumbers' supplies.....hours..	41.2	39.6	39.9	40.8	41.1	40.4	41.3	40.5	40.4	40.5	38.9	40.0	-----
Machinery (except electrical).....do.....	43.5	43.0	43.0	43.2	43.4	43.2	44.1	43.9	43.6	43.5	42.8	42.9	† 42.8
Electrical machinery.....do.....	41.5	40.4	40.8	41.5	41.5	41.8	42.0	41.9	41.6	* 41.5	40.7	40.6	† 41.1
Transportation equipment.....do.....	40.4	39.9	40.9	41.1	40.9	40.7	41.7	41.5	41.4	* 41.3	* 40.6	* 41.1	† 40.9
Automobiles.....do.....	38.9	37.9	39.5	39.8	39.7	39.1	40.4	40.5	40.4	* 40.4	40.0	40.2	-----
Aircraft and parts.....do.....	43.8	43.7	43.6	43.9	43.3	43.9	44.1	43.2	43.2	* 42.9	* 41.7	42.6	-----
Ship and boat building and repairs.....do.....	40.1	40.4	40.2	40.0	40.2	39.1	40.5	40.7	40.0	* 40.9	40.5	41.1	-----
Railroad equipment.....do.....	40.3	40.7	40.7	40.7	40.9	40.6	40.8	41.0	41.4	* 41.3	40.3	40.4	-----
Instruments and related products.....do.....	42.6	41.8	41.9	42.2	42.3	42.5	42.6	42.1	41.7	* 41.7	* 41.4	* 41.8	† 42.0
Miscellaneous mfg. industries.....do.....	40.8	39.9	40.1	40.4	40.6	40.6	41.4	41.0	40.8	* 40.9	* 40.1	* 40.5	† 40.4
Nondurable-goods industries.....do.....	39.4	39.3	39.1	39.4	38.9	39.2	39.9	39.5	39.5	39.3	* 38.4	* 38.9	† 39.4
Food and kindred products.....do.....	41.9	42.2	42.0	42.8	42.0	42.0	42.3	41.6	41.4	* 41.0	* 40.7	* 41.3	† 41.8
Meat products.....do.....	41.8	41.8	41.3	41.9	41.5	44.1	44.2	42.5	41.4	* 40.4	40.3	40.9	-----
Dairy products.....do.....	45.4	45.4	44.9	45.0	44.3	43.8	44.1	44.0	43.9	* 43.8	44.4	44.4	-----
Canning and preserving.....do.....	38.6	40.8	41.7	43.5	42.5	37.0	38.3	38.0	38.4	* 38.1	* 37.3	37.2	-----
Bakery products.....do.....	42.1	42.2	41.9	42.1	41.7	41.5	41.5	41.2	41.5	* 41.0	41.7	41.7	-----
Beverages.....do.....	41.9	42.0	41.9	41.8	40.8	40.6	40.8	40.5	40.7	* 40.4	40.6	41.8	-----
Tobacco manufactures.....do.....	37.9	37.6	38.5	39.5	39.7	39.3	39.5	38.4	36.9	36.6	34.5	* 37.9	† 39.0
Textile-mill products.....do.....	38.6	37.7	36.7	36.9	37.2	37.8	39.3	38.9	38.8	38.1	37.2	* 37.7	† 38.3
Broad-woven fabric mills.....do.....	39.5	38.3	37.1	37.1	37.0	37.6	39.3	39.0	38.4	* 37.2	37.1	37.1	-----
Knitting mills.....do.....	35.6	35.4	35.3	35.5	36.3	37.3	37.8	37.0	37.8	* 37.8	36.1	36.9	-----
Apparel and other finished textile products.....hours..	35.3	35.4	35.8	35.6	34.6	35.5	36.2	36.0	36.7	36.8	35.0	* 36.4	† 36.3
Men's and boys' suits and coats.....do.....	36.0	36.2	35.0	35.1	32.5	32.2	33.7	33.4	34.7	* 35.3	32.8	33.0	-----
Men's and boys' furnishings and work clothing.....hours..	35.0	34.4	35.3	35.5	35.0	35.6	35.8	35.7	36.5	36.7	35.8	36.9	-----
Women's outerwear.....do.....	33.8	34.9	35.4	34.4	32.8	34.6	35.8	35.9	36.4	36.2	34.1	36.1	-----
Paper and allied products.....do.....	43.1	42.8	42.6	42.8	42.5	42.4	42.8	42.5	42.4	* 41.4	* 41.8	* 41.8	† 42.2
Pulp, paper, and paperboard mills.....do.....	44.3	44.5	44.1	44.2	44.0	43.8	44.2	43.6	43.8	43.8	42.2	42.6	-----
Printing, publishing, and allied industries.....hours..	38.8	38.6	38.7	39.2	38.6	38.7	39.4	38.6	38.4	* 38.7	* 38.2	* 38.6	† 38.6
Newspapers.....do.....	36.7	36.3	36.3	36.9	36.7	36.7	37.5	35.8	36.1	36.1	36.0	36.0	-----
Commercial printing.....do.....	39.8	39.8	39.9	40.5	39.5	39.9	40.7	40.3	39.7	40.3	39.5	40.0	-----
Chemicals and allied products.....do.....	41.7	41.6	41.5	41.7	41.8	41.8	41.8	41.6	41.4	* 41.3	* 41.2	* 40.9	† 41.0
Industrial organic chemicals.....do.....	41.3	41.3	41.0	40.8	40.3	40.4	40.7	40.4	40.3	40.3	40.2	40.2	-----
Products of petroleum and coal.....do.....	40.7	41.8	40.6	41.4	40.9	40.7	41.2	40.9	40.8	* 40.7	40.4	* 37.3	† 41.1
Petroleum refining.....do.....	40.4	41.6	40.2	41.1	40.4	40.6	41.3	41.0	40.7	* 40.5	40.2	35.6	-----
Rubber products.....do.....	41.9	41.0	40.7	40.9	40.3	40.5	41.2	40.9	40.5	* 40.3	* 39.5	* 40.0	† 40.2
Tires and inner tubes.....do.....	41.7	41.4	41.2	40.9	39.9	40.5	41.0	40.9	40.6	* 39.8	* 39.1	39.3	-----
Leather and leather products.....do.....	36.7	37.1	36.4	35.9	35.4	35.6	37.8	38.4	38.7	38.7	37.0	* 37.1	† 38.2
Footwear (except rubber).....do.....	35.6	36.3	35.4	34.6	33.9	33.9	36.9	38.2	38.6	* 38.7	36.5	36.5	-----

* Revised. † Preliminary. ‡ Excludes data for Colorado and Wyoming. § See note marked "§" on p. S-11.
† Revised series. Indexes have been shifted to new base period; monthly data beginning 1939 will be shown later.
‡ Total includes State engineering, supervisory, and administrative employees not shown separately.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued

Average weekly hours per worker, etc.—Continued													
Nonmanufacturing industries:													
Mining:													
Metal.....hours.....	41.8	42.0	44.5	44.1	44.4	43.4	44.4	44.3	44.1	44.5	43.3	44.4	44.4
Anthracite.....do.....	31.0	35.3	26.3	27.2	35.1	36.8	31.1	32.6	30.9	30.1	28.1	33.8	33.8
Bituminous coal.....do.....	34.8	32.7	34.9	36.5	36.3	36.2	38.4	38.5	35.9	35.4	29.7	30.2	30.2
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production													
.....hours.....	40.4	42.1	40.2	41.8	40.5	40.4	41.8	41.7	40.8	41.6	40.8	40.3	40.3
Nonmetallic mining and quarrying.....do.....	45.7	45.8	46.3	46.1	47.0	44.5	44.0	43.7	44.3	43.8	44.8	45.9	45.9
Contract construction.....do.....	38.4	39.0	39.1	38.9	39.3	36.8	37.9	37.9	38.3	37.1	38.1	38.9	38.9
Nonbuilding construction.....do.....	41.3	42.9	42.7	41.9	42.6	38.7	38.9	39.6	40.2	38.5	39.7	41.5	41.5
Building construction.....do.....	37.7	38.1	38.2	38.2	38.5	36.4	37.7	37.5	37.9	36.9	37.7	38.2	38.2
Transportation and public utilities:													
Local railways and bus lines.....do.....	46.8	46.5	46.2	46.1	46.2	46.3	47.6	46.4	46.5	46.6	46.2	46.6	46.6
Telephone.....do.....	39.4	39.8	39.2	39.4	39.1	39.2	38.8	38.7	38.5	38.5	35.1	39.0	39.0
Telegraph.....do.....	45.1	44.8	44.6	44.4	44.3	44.2	44.3	43.9	43.9	43.9	41.4	41.5	41.5
Gas and electric utilities.....do.....	41.7	42.0	41.9	42.2	42.1	42.0	42.1	41.9	41.4	41.4	41.4	41.5	41.5
Trade:													
Wholesale trade.....do.....	40.7	40.7	40.7	40.9	40.8	40.8	41.1	40.7	40.4	40.4	40.1	40.3	40.3
Retail trade (except eating and drinking places)*.....hours.....	40.4	40.8	40.8	40.0	39.8	39.4	40.1	39.8	39.8	39.8	39.8	39.7	39.7
General-merchandise stores.....do.....	36.5	37.1	36.9	35.9	35.6	35.1	37.0	35.8	35.9	35.8	35.9	35.8	35.8
Food and liquor stores.....do.....	40.5	41.1	41.0	40.0	39.6	39.7	40.0	39.4	39.4	39.5	39.6	39.2	39.2
Automotive and accessories dealers.....do.....	45.6	45.3	45.3	45.2	45.4	45.3	45.4	44.9	45.0	45.1	45.5	45.4	45.4
Service:													
Hotels, year-round.....do.....	43.4	43.4	43.3	42.9	42.9	43.1	43.2	42.8	42.8	42.5	42.6	42.3	42.3
Laundries.....do.....	41.5	41.3	40.9	41.3	41.1	41.0	41.4	41.5	40.9	40.9	40.9	41.4	41.4
Cleaning and dyeing plants.....do.....	42.6	41.6	40.3	41.6	41.5	40.7	41.1	40.7	39.8	40.1	41.1	41.7	41.7
Industrial disputes (strikes and lock-outs):													
Beginning in month:													
Work stoppages.....number.....	396	450	505	457	487	305	186	400	350	400	475	475	425
Workers involved.....thousands.....	194	284	213	215	248	84	82	190	185	240	1,000	300	170
In effect during month:													
Work stoppages.....number.....	615	644	727	693	728	521	357	600	550	600	650	675	650
Workers involved.....thousands.....	261	345	314	340	365	191	130	250	250	320	1,200	1,200	1,000
Man-days idle during month.....do.....	1,800	1,880	2,640	2,540	2,790	1,610	1,020	1,250	1,270	1,400	5,300	7,500	14,000
Percent of available working time.....do.....	.21	.22	.28	.33	.30	.19	.13	.14	.15	.17	.61	.90	1.68
U. S. Employment Service placement activities:													
Nonagricultural placements.....thousands.....	585	586	628	621	610	498	426	473	427	465	566	572	581
Unemployment compensation (State laws):													
Initial claims.....do.....	1,118	1,086	950	724	902	948	1,152	1,382	890	867	1,109	915	978
Continued claims.....do.....	3,704	4,042	4,071	3,329	3,692	3,817	4,114	6,157	5,169	4,834	4,825	4,445	4,255
Benefit payments:													
Beneficiaries, weekly average.....do.....	821	748	801	758	713	749	797	1,185	1,146	1,113	993	918	918
Amount of payments.....thous. of dol.....	68,780	65,922	75,131	62,049	67,449	68,607	70,624	116,469	105,023	101,564	94,385	86,958	83,511
Veterans' unemployment allowances:													
Initial claims.....thousands.....	1	1	1	1	1	1	1	1	(2)	(2)	(2)	(2)	(2)
Continued claims.....do.....	5	5	5	3	3	3	3	4	3	3	2	1	1
Amount of payments.....thous. of dol.....	97	105	93	66	53	50	57	83	65	54	44	31	28
Labor turn-over in manufacturing establishments:													
Accession rate.....monthly rate per 100 employees.....	4.9	4.2	4.5	4.3	4.4	3.9	3.0	4.4	3.9	3.9	3.7	3.9	p 4.8
Separation rate, total.....do.....	4.3	4.4	5.3	5.1	4.7	4.3	3.5	4.0	3.9	3.7	4.1	3.9	p 3.7
Discharges.....do.....	4	3	4	3	4	3	3	3	3	3	3	3	3
Lay-offs.....do.....	1.0	1.3	1.4	1.3	1.4	1.7	1.5	1.4	1.3	1.1	1.3	1.1	p 1.0
Quits.....do.....	2.5	2.4	3.1	3.1	2.5	1.9	1.4	1.9	1.9	2.0	2.2	2.2	p 2.1
Military and miscellaneous.....do.....	.4	.4	.4	.4	.4	.4	.3	.4	.4	.3	.3	.3	p .3

WAGES

Average weekly earnings (U. S. Department of Labor):													
All manufacturing industries.....dollars.....													
Durable-goods industries.....do.....	65.08	64.24	64.32	65.49	65.41	65.85	67.40	66.91	66.91	67.40	65.83	66.61	p 66.98
Non-durable-goods industries.....do.....	70.27	68.79	69.55	71.01	71.10	71.05	72.71	72.15	72.18	72.81	71.03	71.72	p 71.76
Ordnance and accessories.....do.....	71.02	73.10	73.71	76.47	75.50	75.68	77.62	77.26	78.76	78.88	76.94	78.40	p 77.78
Lumber and wood products (except furniture):													
Sawmills and planing mills.....dollars.....	61.51	57.43	60.49	61.51	62.32	60.86	60.18	57.02	59.11	59.59	61.36	60.07	p 63.09
Furniture and fixtures.....do.....	60.92	57.46	60.29	61.06	61.49	60.56	59.47	56.56	58.47	58.85	60.59	60.75	p 60.08
Stone, clay, and glass products.....do.....	56.03	55.74	57.53	58.40	58.79	58.81	60.48	59.84	60.26	60.67	59.40	59.49	p 60.08
Glass and glass products.....do.....	65.25	65.04	64.74	65.74	65.93	65.03	65.30	64.35	65.23	65.76	65.00	65.48	p 65.77
Primary metal industries.....do.....	65.97	67.14	63.19	65.40	65.67	65.50	66.28	64.14	65.54	66.59	65.33	66.72	p 65.77
Blast furnaces, steel works, and rolling mill†.....dollars.....	76.03	74.76	73.70	75.79	74.82	75.23	77.73	76.86	75.85	76.55	71.08	72.57	p 70.07
Primary smelting and refining of nonferrous metals.....dollars.....	78.70	77.64	75.25	78.72	75.79	77.49	79.44	77.93	76.53	78.33	69.23	70.95	70.95
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	70.73	69.90	70.46	68.64	70.47	69.95	71.58	73.54	73.17	74.03	73.51	74.50	74.50
Heating apparatus (except electrical) and plumbers' supplies.....dollars.....	69.43	67.98	68.68	70.14	70.39	69.92	71.78	71.06	71.27	71.43	69.64	70.78	p 70.99
Machinery (except electrical).....do.....	69.50	67.40	67.23	69.89	70.65	69.53	71.49	70.07	69.85	70.35	67.53	69.60	69.60
Electrical machinery.....do.....	76.65	75.42	75.94	77.24	77.86	77.63	79.95	79.81	79.70	80.00	78.50	78.94	p 78.84
Transportation equipment.....do.....	67.15	66.13	66.34	68.06	68.27	69.10	69.97	70.22	69.93	70.43	69.11	68.94	p 70.32
Automobiles.....do.....													
Aircraft and parts.....do.....	75.14	74.33	76.36	77.43	77.14	77.05	79.48	79.47	79.24	80.08	78.28	79.53	p 79.35
Ship and boat building and repairs.....do.....	74.88	73.30	76.31	77.53	77.34	76.44	79.91	80.55	79.83	80.84	80.00	80.64	80.64
Railroad equipment.....do.....	77.31	77.48	77.48	79.28	78.07	79.85	80.57	79.53	80.01	80.57	77.27	79.41	79.41
Instruments and related products.....do.....	70.42	71.59	71.96	71.52	73.57	72.37	74.12	74.85	74.32	76.81	75.17	76.49	76.49
Miscellaneous mfg. industries.....do.....	75.64	75.82	77.05	76.96	77.06	76.49	77.81	76.79	78.12	78.55	76.21	75.95	75.95
.....dollars.....	69.44	68.18	68.51	69.93	70.26	70.98	71.70	71.02	71.02	71.47	70.63	71.98	p 72.79
.....dollars.....	57.85	56.46	56.82	57.61	58.18	58.71	60.53	59.94	60.18	60.57	59.11	60.35	p 60.48

* Revised. † Preliminary. ‡ See note "†" for this page; comparable figure for December 1951, 43.8. § Less than 500 claims. ¶ Revised series. Beginning 1952, data cover all domestic (land-line) employees except messengers and those compensated entirely on a commission basis; earlier data exclude general and divisional headquarters personnel and trainees in school. *New series. Data beginning 1947 will be shown later. †See note marked "†" on p. S-11.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued													
Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries.....dollars.....	58.47	58.48	57.91	58.67	58.00	59.07	60.45	60.04	60.12	* 60.13	* 58.75	* 59.56	* 60.68
Food and kindred products.....do.....	61.80	61.65	61.15	62.06	61.91	63.34	64.13	63.40	63.30	* 63.30	* 62.96	* 64.14	* 65.08
Meat products.....do.....	67.88	68.26	67.48	68.46	67.65	73.51	73.06	69.66	68.72	* 68.32	* 68.43	69.90	69.00
Dairy products.....do.....	61.11	62.02	60.70	62.10	60.60	60.09	61.48	62.79	62.29	* 63.55	* 62.44	63.05	63.05
Canning and preserving.....do.....	49.25	49.20	53.00	54.33	56.87	47.80	51.02	50.35	51.11	* 51.40	* 50.43	48.58	48.58
Bakery products.....do.....	57.93	58.15	58.07	58.69	58.38	59.26	59.43	59.04	60.09	* 59.29	* 60.09	61.30	61.30
Beverages.....do.....	75.21	75.64	75.13	76.11	72.54	74.54	73.48	72.94	73.50	* 73.41	* 74.05	77.12	77.12
Tobacco manufactures.....do.....	44.49	44.03	44.08	44.75	45.30	46.26	46.53	46.27	43.69	* 43.88	41.23	* 45.44	* 47.42
Textile-mill products.....do.....	51.07	49.58	48.08	48.74	49.29	50.46	52.70	52.40	52.22	* 51.32	* 49.89	* 50.82	* 51.59
Broad-woven fabric mills.....do.....	52.10	50.25	48.30	48.75	48.77	50.01	52.62	52.10	51.19	* 49.48	49.19	49.33	49.33
Knitting mills.....do.....	45.18	44.57	44.44	44.84	46.06	47.56	48.08	47.66	48.31	* 48.16	* 45.81	46.79	46.79
Apparel and other finished textile products.....dollars.....	44.05	45.10	46.11	45.89	43.70	45.12	46.26	46.40	47.56	* 47.36	43.61	* 45.10	* 45.27
Men's and boys' suits and coats.....do.....	52.85	52.82	51.56	51.98	47.81	47.89	49.08	50.00	51.67	* 52.63	* 48.08	48.51	48.51
Men's and boys' furnishings and work clothing.....dollars.....	36.82	36.15	36.90	37.67	37.14	38.13	38.00	38.06	39.02	* 39.34	38.13	39.26	39.26
Women's outerwear.....do.....	47.52	52.35	53.45	51.50	47.33	50.41	52.30	53.38	54.78	* 53.14	47.50	49.40	49.40
Paper and allied products.....do.....	65.56	65.44	64.84	65.57	65.32	65.64	66.68	66.39	66.57	* 67.48	* 65.45	* 66.46	* 67.52
Pulp, paper, and paperboard mills.....do.....	70.84	71.73	70.38	71.29	71.15	71.31	72.22	71.29	71.68	* 72.93	* 70.01	71.14	71.14
Printing, publishing, and allied industries.....dollars.....	75.82	75.50	75.64	77.69	76.27	77.09	79.45	77.28	77.64	* 79.66	* 78.16	* 79.67	* 79.44
Newspapers.....do.....	83.16	82.36	82.29	85.13	84.59	85.51	88.65	83.13	84.19	* 84.55	* 84.92	87.38	87.38
Commercial printing.....do.....	74.86	74.86	74.77	76.99	75.13	78.57	78.75	78.18	77.26	* 78.55	* 78.01	79.68	79.68
Chemicals and allied products.....do.....	68.72	69.01	68.18	68.43	68.18	68.72	69.10	69.06	68.81	* 69.18	* 69.38	* 69.73	* 70.52
Industrial organic chemicals.....do.....	72.48	73.06	71.67	72.54	71.17	71.63	72.45	72.11	72.02	* 72.54	73.00	73.20	73.20
Products of petroleum and coal.....do.....	81.20	84.06	80.55	83.21	81.72	81.28	82.54	82.66	82.09	* 82.09	* 82.09	* 82.09	* 85.20
Petroleum refining.....do.....	84.76	87.84	83.70	86.60	84.68	84.89	87.14	86.67	85.63	* 85.50	* 85.47	76.22	76.22
Rubber products.....do.....	71.27	70.81	69.52	70.18	68.67	69.46	73.91	74.19	73.31	* 72.58	* 70.94	* 72.24	* 73.28
Tires and inner tubes.....do.....	82.44	83.67	82.07	81.64	78.76	80.27	86.26	86.99	83.75	* 83.46	* 81.02	82.18	82.18
Leather and leather products.....do.....	46.90	47.12	46.19	45.92	45.31	45.85	48.61	49.54	50.19	* 50.46	* 48.40	* 48.45	* 50.81
Footwear (except rubber).....do.....	43.79	44.39	43.29	42.73	41.83	41.93	45.57	47.52	48.52	* 49.15	46.25	45.99	45.99
Nonmanufacturing industries:													
Mining:													
Metal.....do.....	70.89	72.32	75.74	76.43	76.10	74.43	79.43	79.12	79.25	* 80.50	* 78.63	80.45	80.45
Anthracite.....do.....	68.94	70.50	58.52	60.36	78.24	81.84	69.68	73.58	68.97	* 67.00	62.52	73.81	73.81
Bituminous coal.....do.....	77.67	73.71	77.23	81.61	80.62	81.09	86.28	86.39	80.27	* 79.26	* 66.32	66.83	66.83
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production.....dollars.....	78.74	83.32	78.15	83.68	78.93	79.02	83.55	84.53	82.29	* 84.57	* 82.13	81.08	81.08
Nonmetallic mining and quarrying.....do.....	67.82	68.84	69.69	70.63	71.72	68.35	67.32	66.69	67.60	* 67.50	* 69.26	71.10	71.10
Contract construction.....do.....	82.41	83.73	84.46	85.19	86.26	81.66	83.83	84.74	85.95	* 83.51	* 85.19	86.47	86.47
Nonbuilding construction.....do.....	81.48	84.81	85.27	84.72	86.61	79.30	79.08	81.26	82.73	* 79.46	* 82.14	85.45	85.45
Building construction.....do.....	82.71	83.63	84.31	85.42	86.20	82.26	84.94	85.35	86.60	* 84.57	* 85.84	86.60	86.60
Transportation and public utilities:													
Local railways and bus lines.....do.....	72.77	73.19	72.72	73.11	73.23	73.11	75.25	73.92	73.52	* 74.89	* 74.47	76.24	76.24
Telephone.....do.....	58.12	59.30	58.84	59.97	59.94	60.84	59.44	59.68	59.83	* 59.29	54.23	61.07	61.07
Telegraph.....do.....	65.44	71.23	70.47	72.33	72.34	72.13	72.21	70.77	70.90	* 73.28	* 73.15	73.70	73.70
Gas and electric utilities.....do.....	71.06	71.82	71.73	72.88	72.92	73.29	73.63	73.20	72.82	* 73.28	* 73.15	73.70	73.70
Trade:													
Wholesale trade.....do.....	64.35	64.55	64.51	65.64	65.44	65.52	66.58	66.42	66.13	* 66.62	* 66.53	66.90	66.90
Retail trade (except eating and drinking places)*.....dollars.....	50.74	51.49	51.37	50.80	50.43	49.92	49.92	51.22	50.98	* 50.90	* 51.14	51.97	51.97
General-merchandise stores.....do.....	37.70	38.51	38.01	37.19	36.50	36.12	37.52	38.27	37.44	* 37.20	* 37.08	38.41	38.41
Food and liquor stores.....do.....	54.72	55.44	55.23	54.24	53.90	54.35	54.44	54.53	54.45	* 54.87	* 55.04	55.04	55.04
Automotive and accessories dealers.....do.....	67.03	66.91	67.18	67.94	67.24	67.13	67.06	66.68	67.37	* 67.74	* 69.52	71.46	71.46
Finance:													
Banks and trust companies.....do.....	50.06	50.50	50.28	50.36	50.78	51.13	51.81	52.05	52.14	* 52.30	* 52.01	52.11	52.11
Service:													
Hotels, year-round.....do.....	35.24	35.46	35.29	35.78	35.91	36.20	36.81	36.47	36.59	* 36.38	* 36.64	36.46	36.46
Laundries.....do.....	38.06	37.83	37.38	37.87	37.73	37.93	38.34	38.55	37.96	* 38.00	* 38.20	38.96	38.96
Cleaning and dyeing plants.....do.....	45.45	44.26	42.56	44.72	44.36	43.71	44.14	44.08	43.14	* 43.39	* 44.88	46.00	46.00
Average hourly earnings (U. S. Department of Labor):													
All manufacturing industries.....dollars.....	1.599	1.598	1.596	1.613	1.615	1.626	1.636	1.640	1.644	* 1.656	1.654	* 1.657	* 1.658
Durable-goods industries.....do.....	1.681	1.682	1.684	1.707	1.705	1.712	1.723	1.726	1.731	* 1.746	1.741	* 1.745	* 1.746
Ordnance and accessories.....do.....	1.675	1.696	1.679	1.730	1.716	1.724	1.721	1.740	1.762	* 1.780	1.771	* 1.790	* 1.784
Lumber and wood products (except furniture).....dollars.....	1.468	1.443	1.479	1.515	1.500	1.499	1.475	1.422	1.456	* 1.475	* 1.504	* 1.458	* 1.513
Sawmills and planing mills.....do.....	1.468	1.451	1.485	1.519	1.507	1.499	1.472	1.432	1.458	* 1.475	* 1.496	* 1.478	* 1.478
Furniture and fixtures.....do.....	1.387	1.404	1.410	1.421	1.420	1.431	1.440	1.442	1.452	* 1.469	* 1.463	* 1.458	* 1.469
Stone, clay, and glass products.....do.....	1.561	1.571	1.560	1.584	1.581	1.590	1.585	1.585	1.591	* 1.600	* 1.601	* 1.601	* 1.612
Glass and glass products.....do.....	1.633	1.662	1.612	1.664	1.650	1.671	1.657	1.653	1.655	* 1.669	* 1.675	1.668	1.668
Primary metal industries.....do.....	1.819	1.819	1.802	1.835	1.816	1.826	1.842	1.852	1.841	* 1.849	* 1.832	* 1.842	* 1.820
Blast furnaces, steel works, and rolling mills†.....dollars.....	1.901	1.903	1.872	1.920	1.876	1.890	1.896	1.910	1.885	* 1.892	* 1.871	1.882	1.882
Primary smelting and refining of nonferrous metals.....dollars.....	1.688	1.709	1.702	1.699	1.694	1.702	1.729	1.772	1.759	* 1.771	* 1.767	1.778	1.778
Fabricated metal prod. (except ordnance, machinery, transportation equipment).....dollars.....	1.661	1.658	1.663	1.682	1.688	1.689	1.697	1.700	1.705	* 1.713	* 1.711	* 1.718	* 1.723
Heating apparatus (except electrical) and plumbers' supplies.....dollars.....	1.687	1.702	1.685	1.713	1.719	1.721	1.731	1.730	1.729	* 1.737	* 1.736	1.740	1.740
Machinery (except electrical).....do.....	1.762	1.754	1.766	1.788	1.794	1.797	1.813	1.818	1.828	* 1.839	* 1.834	* 1.840	* 1.842
Electrical machinery.....do.....	1.618	1.637	1.626	1.640	1.645	1.653	1.666	1.676	1.681	* 1.697	* 1.698	* 1.698	* 1.711
Transportation equipment.....do.....	1.860	1.863	1.867	1.884	* 1.886	1.893	1.906	1.915	1.914	* 1.939	* 1.928	* 1.935	* 1.940
Automobiles.....do.....	1.925	1.934	1.932	1.948	1.948	1.955	1.978	1.989	1.976	* 2.001	* 2.000	2.006	2.006
Aircraft and parts.....do.....	1.765	1.773	1.777	1.806	1.803	1.819	1.827	1.841	1.852	* 1.878	* 1.853	1.864	1.864
Ship and boat building and repairs.....do.....	1.756	1.772	1.790	1.788	1.830								

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued													
Average hourly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Tobacco manufactures.....dollars	1.174	1.171	1.145	1.133	1.141	1.177	1.178	1.179	1.184	* 1.199	1.195	* 1.199	* 1.216
Textile-mill products.....do	1.323	1.315	1.310	1.321	1.325	1.335	1.341	1.347	1.346	1.347	1.341	* 1.348	* 1.347
Broad-woven fabric mills.....do	1.319	1.312	1.302	1.314	1.318	1.330	1.339	1.336	1.333	1.330	1.326	1.335	1.335
Knitting mills.....do	1.269	1.259	1.259	1.263	1.269	1.275	1.272	1.288	1.278	* 1.274	* 1.269	1.268	1.268
Apparel and other finished textile products													
dollars.....do	1.248	1.274	1.288	1.289	1.263	1.271	1.278	1.289	1.296	1.287	1.246	* 1.239	* 1.247
Men's and boys' suits and coats.....do	1.468	1.459	1.473	1.481	1.471	1.478	1.483	1.497	1.489	* 1.491	* 1.466	1.470	1.470
Men's and boys' furnishings and work clothing.....dollars	1.052	1.051	1.048	1.061	1.061	1.071	1.064	1.066	1.069	1.072	1.065	1.064	1.064
Women's outerwear.....do	1.406	1.500	1.510	1.497	1.443	1.457	1.461	1.487	1.505	1.468	1.393	1.371	1.371
Paper and allied products.....do	1.521	1.529	1.522	1.532	1.537	1.548	1.558	1.562	1.570	* 1.584	* 1.581	* 1.591	* 1.600
Pulp, paper, and paperboard mills.....do	1.599	1.612	1.596	1.613	1.617	1.628	1.634	1.635	1.644	* 1.665	* 1.659	1.670	1.670
Printing, publishing, and allied industries													
dollars.....do	1.954	1.956	1.952	1.982	1.976	1.992	2.016	2.002	2.022	* 2.043	* 2.046	* 2.064	* 2.058
Newspapers.....do	2.266	2.269	2.267	2.307	2.305	2.330	2.364	2.322	2.332	* 2.342	* 2.359	2.394	2.394
Commercial printing.....do	1.881	1.881	1.874	1.901	1.902	1.919	1.935	1.940	1.946	* 1.974	* 1.975	1.992	1.992
Chemicals and allied products.....do	1.648	1.639	1.643	1.641	1.641	1.644	1.653	1.660	1.662	1.675	* 1.684	* 1.705	* 1.720
Industrial organic chemicals.....do	1.755	1.769	1.748	1.778	1.766	1.773	1.789	1.785	1.787	* 1.800	1.816	1.821	1.821
Products of petroleum and coal.....do													
Petroleum refining.....do	1.995	2.011	1.984	2.010	1.998	1.997	2.013	2.021	2.012	* 2.017	* 2.032	* 2.015	* 2.073
Rubber products.....do	2.098	2.114	2.082	2.107	2.096	2.091	2.110	2.114	2.104	* 2.111	* 2.126	* 2.105	* 2.111
Tires and inner tubes.....do	1.701	1.727	1.708	1.716	1.704	1.715	1.794	1.814	1.810	* 1.801	* 1.796	* 1.806	* 1.823
Leather and leather products.....do	1.977	2.021	1.992	1.996	1.974	1.982	2.104	2.127	2.112	* 2.097	* 2.072	2.091	2.091
Footwear (except rubber).....do	1.278	1.270	1.269	1.279	1.280	1.288	1.286	1.290	1.297	* 1.304	* 1.308	* 1.306	* 1.330
Nonmanufacturing industries:													
Mining:													
Metal.....do	1.696	1.722	1.702	1.733	1.714	1.715	1.789	1.786	1.797	1.811	1.802	1.812	1.812
Anthracite.....do	2.224	2.252	2.225	2.219	2.229	2.224	2.250	2.257	2.232	2.226	2.225	2.243	2.243
Bituminous coal.....do	2.232	2.254	2.213	2.236	2.221	2.240	2.247	2.244	2.236	* 2.239	* 2.233	2.213	2.213
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production.....dollars	1.949	1.979	1.944	2.002	1.949	1.956	2.006	2.027	2.017	* 2.033	* 2.013	2.012	2.012
Nonmetallic mining and quarrying.....do	1.484	1.503	1.503	1.532	1.526	1.535	1.530	1.526	1.526	* 1.541	* 1.546	1.549	1.549
Contract construction.....do	2.146	2.147	2.100	2.190	2.195	2.219	2.212	2.236	2.244	2.251	* 2.236	2.223	2.223
Nonbuilding construction.....do	1.973	* 1.977	* 1.997	2.022	2.033	2.049	2.033	2.052	2.058	* 2.064	* 2.069	2.059	2.059
Building construction.....do	2.194	2.195	2.207	2.236	2.239	2.260	2.253	2.276	2.285	* 2.292	* 2.277	2.267	2.267
Transportation and public utilities:													
Local railways and bus lines.....do	1.555	1.574	1.574	1.586	1.585	1.579	1.583	1.593	1.581	* 1.607	* 1.612	1.636	1.636
Telephone.....do	1.475	1.490	1.501	1.522	1.533	1.552	1.532	1.542	1.554	* 1.540	1.545	1.566	1.566
Telegraph.....do	1.451	1.500	1.580	1.629	1.633	1.632	1.630	1.612	1.615	1.615	1.615	1.615	1.615
Gas and electric utilities.....do	1.704	1.710	1.712	1.727	1.732	1.745	1.749	1.747	1.759	* 1.770	* 1.767	1.776	1.776
Trade:													
Wholesale trade.....do	1.581	1.586	1.585	1.605	1.604	1.606	1.620	1.632	1.637	* 1.649	* 1.659	1.660	1.660
Retail trade (except eating and drinking places)*.....dollars	1.256	1.262	1.259	1.270	1.267	1.267	1.245	1.287	1.281	* 1.279	* 1.285	1.309	1.309
General-merchandise stores.....do	1.033	1.038	1.030	1.036	1.027	1.029	1.014	1.069	1.043	* 1.039	* 1.033	1.073	1.073
Food and liquor stores.....do	1.351	1.349	1.347	1.356	1.361	1.369	1.361	1.384	1.382	1.389	* 1.390	1.404	1.404
Automotive and accessories dealers.....do	1.470	1.477	1.483	1.503	1.481	1.482	1.477	1.485	1.497	* 1.502	* 1.528	1.574	1.574
Service:													
Hotels, year-round.....do	.812	.817	.815	.834	.837	.840	.852	.852	.855	* .856	* .860	.862	.862
Laundries.....do	.917	.916	.914	.917	.918	.925	.926	.929	.928	* .929	* .934	.941	.941
Cleaning and dyeing plants.....do	1.067	1.064	1.056	1.075	1.069	1.074	1.074	1.083	1.084	1.082	1.092	1.103	1.103
Miscellaneous wage data:													
Construction wage rates (E. N. R.):\$													
Common labor.....dol. per hr.	1.615	1.629	1.637	1.637	1.645	1.646	1.651	1.654	1.659	1.664	1.680	1.690	1.706
Skilled labor.....do	2.648	2.688	2.701	2.701	2.719	2.728	2.751	2.758	2.758	2.770	2.774	2.797	2.808
Farm wage rates, without board or room (quarterly).....dol. per hr.	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82
Railway wages (average, class I).....do	1.751	1.768	1.746	1.794	1.748	1.779	1.801	1.807	1.830	1.809	1.788	1.788	1.788
Road-building wages, common labor.....do	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24	1.24

FINANCE

BANKING													
Acceptances and commercial paper outstanding:													
Bankers' acceptances.....mil. of dol.	425	380	384	375	398	437	490	492	493	458	422	430	416
Commercial paper.....do	331	336	368	377	410	435	434	480	517	534	544	510	495
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total.....mil. of dol.	2,097	2,097	2,097	2,129	2,129	2,129	2,110	2,110	2,110	2,194	2,194	2,313	2,313
Farm mortgage loans, total.....do	1,012	1,012	1,012	1,020	1,020	1,020	1,029	1,029	1,029	1,050	1,050	1,074	1,074
Federal land banks.....do	974	974	974	985	985	985	998	998	998	1,021	1,021	1,046	1,046
Land Bank Commissioner.....do	37	37	37	35	35	35	32	32	32	30	30	27	27
Loans to cooperatives.....do	315	333	347	360	399	420	429	408	396	377	357	337	343
Short-term credit.....do	771	791	786	749	697	660	651	678	718	766	820	860	896
Bank debits, total (141 centers).....do													
New York City.....do	120,699	110,756	111,190	107,504	123,770	117,231	129,549	123,059	114,113	125,269	124,664	121,433	129,810
Outside New York City.....do	48,588	43,224	41,363	41,145	47,971	44,802	53,500	48,106	45,375	50,180	52,057	49,535	54,922
Outside New York City.....do	72,110	67,532	69,827	66,359	75,799	72,428	76,049	74,933	68,738	75,089	72,607	71,898	74,888
Federal Reserve banks, condition, end of month:													
Assets, total.....mil. of dol.	47,634	47,547	47,755	49,116	48,740	49,046	49,900	48,941	49,323	48,590	49,213	49,549	48,939
Reserve bank credit outstanding, total.....do	24,043	24,033	24,309	25,058	24,427	24,734	25,009	23,783	23,904	23,270	23,632	24,152	23,551
Discounts and advances.....do	53	277	552	190	186	224	624	19	328	598	133	676	59
United States Government securities.....do	22,982	23,078	23,127	23,734	23,552	23,239	23,801	22,729	22,528	22,514	22,363	22,273	22,906
Gold certificate reserves.....do	20,514	20,504	20,611	20,775	21,004	21,106	21,468	21,751	21,992	22,115	22,106	22,103	22,143
Liabilities, total.....do	47,634	47,547	47,755	49,116	48,740	49,046	49,900	48,941	49,323	48,590	49,213	49,549	48,939
Deposits, total.....do	20,598	20,606	20,678	21,453	20,808	20,945	21,192	21,004	21,356	20,746	21,175	21,412	20,559
Member-bank reserve balances.....do	19,020	18,863	19,181	19,391	19,557	19,670	20,056	20,077	19,982	19,733	19,940	19,778	19,381
Excess reserves (estimated).....do	416	467	717	569	497	389	389	634	728	492	797	591	160
Federal Reserve notes in circulation.....do	23,630	23,726	24,020	24,148	24,261	24,680	25,064	24,405	24,423	24,371	24,332	24,567	24,826
Reserve ratio.....percent.	46.4	46.3	46.1	45.6	46.5	46.4	46.4	47.9	48.1	49.0	48.6	48.1	48.8

* Revised. * Preliminary. † See note "†" on p. S-13; comparable figure for December 1951, \$1,609. * Rate as of July 1, 1952. † Revised series. See note "†" on p. S-13. * New series. Data beginning 1947 will be shown later. \$ Rates as of July 1, 1952: Common labor, \$1.755; skilled labor, \$2.849.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted..... mil. of dol.	49,916	50,383	50,976	50,533	52,124	53,040	53,370	54,328	52,683	51,162	52,303	52,863	51,708
Demand, except interbank:													
Individuals, partnerships, and corporations..... mil. of dol.	50,500	50,860	51,174	51,696	53,517	53,964	55,554	54,798	53,646	51,729	52,913	53,152	52,818
States and political subdivisions..... do.	3,589	3,644	3,362	3,300	3,465	3,466	3,582	3,694	3,599	3,710	4,070	4,021	3,705
United States Government..... do.	4,679	2,673	2,609	3,747	2,543	2,241	2,225	1,644	2,545	3,666	3,184	2,917	6,914
Time, except interbank, total..... do.	15,539	15,561	15,635	15,676	15,829	15,792	16,026	16,070	16,205	16,318	16,383	16,509	16,631
Individuals, partnerships, and corporations..... mil. of dol.	14,661	14,673	14,741	14,795	14,958	14,915	15,152	15,176	15,275	15,385	15,444	15,554	15,689
States and political subdivisions..... do.	743	740	751	734	719	720	712	728	761	764	767	780	763
Interbank (demand and time)..... do.	10,422	11,103	10,807	11,345	11,948	11,737	13,519	11,834	11,481	12,042	10,998	10,895	11,990
Investments, total..... do.	37,758	37,613	37,572	37,926	38,565	38,772	39,056	39,260	38,833	38,316	38,563	38,983	41,019
U. S. Government obligations, direct and guaranteed, total..... mil. of dol.	31,176	30,997	30,930	31,212	31,926	32,082	32,224	32,419	31,892	31,163	31,456	31,719	33,582
Bills..... do.	2,745	2,648	2,593	2,934	3,748	3,949	4,129	4,319	3,855	3,415	3,624	3,544	3,734
Certificates..... do.	1,585	2,224	2,239	2,493	3,010	2,994	3,596	3,698	3,798	3,611	3,684	3,728	3,885
Bonds and guaranteed obligations..... do.	19,478	19,442	19,486	19,142	19,212	19,185	18,531	18,456	18,286	18,220	18,274	18,524	20,016
Notes..... do.	7,368	6,683	6,612	6,643	5,956	5,954	5,968	5,946	5,953	5,917	5,874	5,923	5,947
Other securities..... do.	6,582	6,616	6,642	6,714	6,639	6,690	6,832	6,841	6,941	7,153	7,107	7,264	7,437
Loans, total..... do.	32,877	32,487	32,916	33,482	34,083	34,488	35,161	34,757	34,693	34,795	34,770	34,863	36,474
Commercial, industrial, and agricultural..... do.	19,220	19,124	19,502	20,078	20,571	20,865	21,419	21,160	21,157	21,172	20,796	20,530	20,507
To brokers and dealers in securities..... do.	1,399	1,390	1,170	1,242	1,077	1,148	1,340	969	1,077	1,278	1,695	1,885	2,792
Other loans for purchasing or carrying securities..... mil. of dol.	716	700	698	692	684	680	687	667	660	677	660	659	790
Real-estate loans..... do.	5,530	5,545	5,584	5,605	5,653	5,670	5,658	5,669	5,652	5,657	5,674	5,690	5,726
Loans of banks..... do.	523	324	518	414	627	657	561	822	691	540	438	463	759
Other loans..... do.	5,947	5,865	5,906	5,915	5,950	5,949	6,028	6,011	5,999	6,021	6,056	6,187	6,394
Money and interest rates: ¹													
Bank rates on business loans:													
In 19 cities..... percent	3.07			3.06			3.27			3.45			3.51
New York City..... do.	2.78			2.79			3.01			3.23			3.27
7 other northern and eastern cities..... do.	3.04			3.06			3.23			3.47			3.46
11 southern and western cities..... do.	3.52			3.47			3.67			3.79			3.90
Discount rate (N. Y. F. R. Bank)..... do.	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Federal intermediate credit bank loans..... do.	2.23	2.37	2.47	2.64	2.66	2.69	2.71	2.73	2.73	2.73	2.73	2.73	2.73
Federal land bank loans..... do.	4.08	4.13	4.13	4.13	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17	4.17
Open market rates, New York City:													
Acceptances, prime, bankers', 90 days..... do.	1.63	1.63	1.63	1.63	1.63	1.63	1.69	1.75	1.75	1.75	1.75	1.75	1.75
Commercial paper, prime, 4-6 months..... do.	2.31	2.31	2.26	2.19	2.21	2.25	2.31	2.38	2.38	2.38	2.35	2.31	2.31
Call loans, renewal (N. Y. S. E.)..... do.	2.25	2.25	2.25	2.25	2.25	2.25	2.38	2.45	2.38	2.38	2.38	2.38	2.38
Time loans, 90 days (N. Y. S. E.)..... do.	2.38	2.38	2.38	2.38	2.38	2.38	2.47	2.56	2.56	2.56	2.56	2.56	2.56
Yield on U. S. Govt. securities:													
3-month bills..... do.	1.499	1.593	1.644	1.646	1.608	1.608	1.731	1.688	1.574	1.658	1.623	1.710	1.700
3-5 year taxable issues..... do.	2.00	1.94	1.89	1.93	2.00	2.01	2.09	2.08	2.07	2.02	1.93	1.95	2.04
Savings deposits, balance to credit of depositors:													
New York State savings banks..... mil. of dol.	11,821	11,840	11,867	11,915	11,941	12,018	12,175	12,208	12,267	12,382	12,438	12,531	12,678
U. S. postal savings..... do.	2,788	2,772	2,754	2,738	2,724	2,714	2,705	2,698	2,685	2,670	2,656	2,637	2,619
CONSUMER CREDIT													
Total consumer credit, end of month..... mil. of dol.	19,256	19,132	19,262	19,362	19,585	19,989	20,644	20,126	19,717	19,565	19,788	19,298	19,941
Instalment credit, total..... do.	12,955	12,903	13,045	13,167	13,196	13,271	13,510	13,314	13,185	13,156	13,319	13,811	14,404
Sale credit, total..... do.	7,294	7,173	7,247	7,327	7,355	7,400	7,546	7,322	7,158	7,047	7,099	7,421	7,795
Automobile dealers..... do.	4,041	4,061	4,138	4,175	4,184	4,100	4,039	3,962	3,927	3,891	3,946	4,171	4,433
Department stores and mail-order houses..... mil. of dol.	1,055	1,022	1,015	1,028	1,056	1,099	1,186	1,129	1,082	1,060	1,064	1,101	1,132
Furniture stores..... do.	874	854	859	870	890	908	971	933	909	893	894	924	952
Household-appliance stores..... do.	602	590	590	600	607	608	613	592	567	548	541	551	580
All other retail stores (incl. jewelry)..... do.	662	646	645	654	668	685	737	706	673	655	654	674	698
Cash loans, total..... do.	5,721	5,730	5,798	5,840	5,841	5,871	5,964	5,992	6,027	6,109	6,220	6,390	6,609
Commercial banks..... do.	2,515	2,492	2,524	2,522	2,522	2,509	2,510	2,521	2,542	2,542	2,642	2,726	2,840
Credit unions..... do.	522	524	531	533	535	535	542	541	545	553	568	589	614
Industrial banks..... do.	288	288	293	296	299	299	301	300	301	303	307	319	330
Industrial-loan companies..... do.	209	211	217	221	222	225	229	230	232	235	239	246	254
Insured repair and modernization loans..... mil. of dol.	872	882	888	894	904	922	938	951	956	963	983	1,009	1,042
Small-loan companies..... do.	1,151	1,167	1,181	1,203	1,191	1,211	1,268	1,273	1,275	1,285	1,302	1,320	1,346
Miscellaneous lenders..... do.	164	166	167	169	168	170	176	176	176	177	179	181	183
Charge accounts..... do.	3,804	3,743	3,724	3,696	3,868	4,190	4,587	4,253	3,967	3,855	3,913	3,921	3,972
Single-payment loans..... do.	1,399	1,393	1,398	1,401	1,413	1,422	1,436	1,445	1,448	1,443	1,437	1,431	1,432
Service credit..... do.	1,098	1,093	1,095	1,098	1,108	1,106	1,111	1,114	1,117	1,111	1,119	1,135	1,133
Consumer instalment loans made during the month, by principal lending institutions:													
Commercial banks..... mil. of dol.	356	339	389	351	373	347	354	393	373	429	429	479	496
Credit unions..... do.	86	76	90	78	86	83	84	85	91	95	103	116	123
Industrial banks..... do.	44	44	49	42	52	45	50	46	46	52	50	52	56
Industrial-loan companies..... do.	35	35	40	35	40	38	42	38	37	41	39	44	44
Small-loan companies..... do.	204	206	210	183	205	228	292	184	181	216	211	236	248
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total..... mil. of dol.	7,603	2,833	4,165	6,524	2,708	3,951	5,576	5,153	6,194	10,800	5,187	4,688	10,220
Receipts, net..... do.	7,089	2,571	3,594	6,209	2,635	3,521	5,279	4,953	5,553	9,886	4,323	3,809	9,796
Customs..... do.	48	48	50	42	52	47	44	44	43	44	47	45	45
Income and employment taxes..... do.	6,611	1,886	3,131	5,691	1,653	2,935	4,599	3,944	5,258	9,816	4,186	3,663	9,147
Miscellaneous internal revenue..... do.	719	722	806	707	885	805	823	826	805	825	849	828	845
All other receipts..... do.	225	177	178	83	117	164	111	339	88	115	105	152	183
Expenditures, total..... do.	5,969	4,739	5,087	5,163	5,483	5,178	5,627	5,455	5,105	5,704	6,016	5,659	6,930
Interest on public debt..... do.	1,537	232	222	1,057	497	173	1,057	228	142	689	350	172	1,518
Veterans Administration..... do.	384	435	422	422	411	478	397	449	396	404	367	359	361
National defense and related activities..... do.	2,495	2,930	3,040	2,828	3,166	3,015	3,070	3,414	3,155	3,425	3,775	3,791	3,699
All other expenditures..... do.	1,533	1,142	1,403	1,533	1,409	1,512	1,103	1,363	1,412	1,186	1,523	1,337	1,353

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

FEDERAL GOVERNMENT FINANCE—Con.

Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total	mil. of dol.	255,222	255,657	256,644	257,353	258,298	259,604	259,419	259,775	260,362	258,084	258,292	259,905	259,105
Interest-bearing, total	do.	252,852	253,325	254,321	255,058	255,940	257,253	257,070	257,482	258,136	255,794	256,102	257,739	256,863
Public issues	do.	218,198	218,618	219,174	219,321	220,325	221,391	221,168	221,249	221,776	219,301	219,356	220,540	219,124
Special issues	do.	34,653	34,707	35,146	35,637	35,615	35,862	35,902	36,233	36,300	36,493	36,746	37,198	37,539
Noninterest bearing	do.	2,370	2,332	2,323	2,395	2,359	2,351	2,348	2,294	2,226	2,290	2,191	2,167	2,242
Obligations guaranteed by U. S. Government, end of month	mil. of dol.	29	28	32	33	37	43	42	38	37	41	44	45	46
U. S. savings bonds:														
Amount outstanding, end of month	do.	57,784	57,733	57,691	57,662	57,666	57,710	57,739	57,809	57,821	57,814	57,772	57,739	57,807
Sales, series E, F, and G	do.	289	310	312	272	334	315	296	440	338	330	313	292	364
Redemptions	do.	475	481	436	390	410	364	401	492	410	428	437	422	431
Government corporations and credit agencies:														
Assets, except interagency, total	mil. of dol.	25,188			25,668			26,744			26,858			
Loans receivable, total (less reserves)	do.	13,504			13,906			14,422			14,422			
To aid agriculture	do.	3,675			3,896			4,161			4,239			
To aid home owners	do.	1,809			1,981			2,142			2,363			
To aid railroads	do.	105			104			101			98			
To aid other industries	do.	498			494			488			473			
To aid banks	do.	(1)			(1)			(1)			(1)			
To aid other financial institutions	do.	824			755			814			597			
Foreign loans	do.	6,151			6,133			6,110			6,096			
All other	do.	627			720			779			731			
Commodities, supplies, and materials	do.	1,719			1,515			1,461			1,322			
U. S. Government securities	do.	2,185			2,239			2,226			2,422			
Other securities	do.	3,474			3,472			3,463			3,451			
Land, structures, and equipment	do.	2,999			3,025			3,358			3,406			
All other assets	do.	1,308			1,514			1,813			1,835			
Liabilities, except interagency, total	do.	2,340			2,383			2,573			2,499			
Bonds, notes, and debentures:														
Guaranteed by the United States	do.	29			34			43			38			
Other	do.	1,378			1,399			1,369			1,214			
Other liabilities	do.	932			949			1,161			1,247			
Privately owned interest	do.	315			322			329			349			
U. S. Government interest	do.	22,533			22,962			23,842			24,010			
Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total	mil. of dol.	872	862	856	831	823	819	803	784	767	758	746	727	754
Industrial and commercial enterprises, including national defense	mil. of dol.	463	460	457	442	433	428	419	408	398	390	381	369	425
Financial institutions	do.	94	93	92	92	92	91	84	79	76	73	71	68	55
Railroads	do.	103	103	102	102	102	102	99	99	96	96	95	95	83
States, territories, and political subdivisions	do.	19	18	18	18	18	18	19	19	18	19	19	16	16
United Kingdom and Republic of the Philippines	do.	75	72	71	60	60	60	60	57	57	57	57	57	54
Mortgages purchased	mil. of dol.	82	81	81	80	80	79	78	78	77	77	76	76	75
Other loans	do.	36	35	36	37	40	42	44	45	45	46	46	46	46

LIFE INSURANCE

Assets, admitted:														
All companies (Institute of Life Insurance), estimated total	mil. of dol.	65,727	66,128	66,455	66,777	67,181	67,476	67,983	68,554	68,907	69,250	69,604	69,959	70,334
Securities and mortgages	do.	59,085	59,437	59,701	59,961	60,347	60,514	60,919	61,385	61,734	62,125	62,500	62,789	63,083
49 companies (Life Insurance Association of America), total	mil. of dol.	58,091	58,431	58,702	58,975	59,282	59,556	59,999	60,350	60,640	60,938	61,237	61,547	61,857
Bonds and stocks, book value, total	do.	37,486	37,574	37,572	37,652	37,776	37,759	37,946	38,056	38,187	38,385	38,587	38,692	38,780
Govt. (domestic and foreign), total	do.	12,741	12,657	12,410	12,326	12,229	12,060	11,871	11,767	11,706	11,588	11,546	11,275	11,096
U. S. Government	do.	10,480	10,417	10,166	10,050	9,956	9,829	9,657	9,561	9,514	9,436	9,409	9,151	8,989
Public utility	do.	10,457	10,503	10,548	10,587	10,647	10,703	10,781	10,814	10,909	10,961	11,030	11,066	11,066
Railroad	do.	3,024	3,033	3,044	3,065	3,088	3,111	3,134	3,150	3,164	3,182	3,185	3,196	3,238
Other	do.	11,263	11,381	11,570	11,675	11,812	11,885	12,160	12,326	12,470	12,706	12,895	13,190	13,380
Cash	do.	765	751	739	721	735	851	848	924	851	785	773	780	847
Mortgage loans, total	do.	14,921	15,139	15,395	15,518	15,676	15,851	16,027	16,185	16,336	16,459	16,583	16,719	16,852
Farm	do.	1,283	1,298	1,310	1,319	1,330	1,338	1,350	1,357	1,375	1,388	1,406	1,423	1,439
Other	do.	13,639	13,841	14,084	14,198	14,347	14,512	14,676	14,828	14,961	15,071	15,176	15,296	15,413
Policy loans and premium notes	do.	2,146	2,156	2,167	2,175	2,182	2,190	2,193	2,199	2,206	2,217	2,226	2,236	2,246
Real-estate holdings	do.	1,324	1,342	1,361	1,373	1,401	1,408	1,426	1,432	1,445	1,464	1,471	1,483	1,498
Other admitted assets	do.	1,449	1,468	1,499	1,531	1,511	1,497	1,559	1,554	1,615	1,628	1,597	1,637	1,633
Life Insurance Agency Management Association: Insurance written (new paid-for insurance):														
Value, estimated total	mil. of dol.	2,258	2,183	2,135	1,923	2,256	2,398	2,478	2,031	2,179	2,495	2,571	2,803	2,589
Groups	do.	306	298	251	189	226	398	477	191	244	246	339	582	442
Industrial	do.	475	420	424	449	481	453	436	382	454	450	497	537	464
Ordinary, total	do.	1,477	1,465	1,460	1,285	1,549	1,547	1,565	1,458	1,481	1,719	1,735	1,684	1,683
New England	do.	93	95	93	81	104	102	101	102	99	113	115	111	113
Middle Atlantic	do.	356	346	323	284	347	357	333	333	329	384	406	388	382
East North Central	do.	315	320	321	284	336	328	314	333	314	363	367	349	355
West North Central	do.	134	130	128	118	132	139	152	126	129	144	142	147	148
South Atlantic	do.	166	172	174	155	195	184	199	166	179	207	209	205	203
East South Central	do.	58	57	58	54	75	76	68	60	72	69	69	67	69
West South Central	do.	138	130	142	116	132	128	138	149	140	178	168	161	161
Mountain	do.	49	51	53	47	54	54	60	52	53	69	63	64	60
Pacific	do.	166	164	167	145	174	177	181	156	160	190	197	191	192
Institute of Life Insurance: Payments to policyholders and beneficiaries, estimated total	thous. of dol.	338,256	307,283	327,525	288,393	327,648	315,371	364,248	389,502	329,638	366,424	344,261	336,714	339,822
Death claim payments	do.	142,116	135,428	148,811	122,338	147,059	136,825	141,621	167,995	148,934	155,851	149,388	150,656	148,980
Matured endowments	do.	42,984	38,234	39,785	35,119	40,377	42,448	37,549	46,560	38,984	41,738	38,111	37,479	35,126
Disability payments	do.	8,247	8,152	8,580	7,453	8,605	8,311	7,988	9,887	8,273	8,351	8,666	8,367	8,651
Annuity payments	do.	28,916	28,478	29,426	26,483	29,545	30,860	27,987	38,294	28,819	30,826	30,671	29,175	31,177
Surrender values	do.	50,892	48,203	50,231	42,855	51,955	46,769	47,712	52,774	50,648	57,169	58,473	55,895	50,453
Policy dividends	do.	65,101	48,788	50,692	54,145	50,097	50,458	101,391	73,992	53,980	72,489	58,952	55,142	65,435

Revised. ¹ Less than \$500,000. ² Includes loans under the Defense Production Act of 1950 not previously included; such loans outstanding as of June 30, 1952, amounted to \$59,000,000. ³ Beginning with September, data are for Republic of the Philippines only. ⁴ Revisions for January-July 1950 are shown in corresponding note in the October 1951 Survey. ⁵ Revisions, available upon request, are as follows: Total insurance written, January 1949-January 1951; group, January 1950-January 1951; industrial, 1949.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
LIFE INSURANCE—Continued													
Life Insurance Association of America:													
Premium income (39 cos.), total... thous. of dol.	548,412	502,612	517,615	508,393	519,296	526,031	743,465	549,118	540,742	647,575	520,597	583,172	617,890
Accident and health..... do	* 51,958	50,164	62,341	48,730	56,990	59,737	71,169	53,541	58,392	63,831	61,474	65,448	60,836
Annuities..... do	59,188	79,798	57,154	60,247	61,955	73,785	148,522	90,144	72,425	84,833	65,077	65,718	71,293
Group..... do	42,143	43,924	46,426	37,410	45,518	41,151	48,449	60,164	47,211	52,941	46,677	46,683	46,790
Industrial..... do	* 82,758	66,224	61,425	77,350	72,254	60,787	115,161	63,880	66,827	87,382	62,142	85,525	88,711
Ordinary..... do	* 312,365	262,592	290,269	284,656	282,579	290,571	360,164	281,389	295,887	358,588	285,227	319,798	350,260
MONEY STATISTICS													
Gold and silver:													
Gold:													
Monetary stock, U. S..... mil. of dol.	21,756	21,759	21,854	22,013	22,233	22,382	22,695	22,951	23,190	23,290	23,297	23,296	23,346
Net release from earmark\$..... thous. of dol.	46,270	-8,790	136,976	176,654	243,381	188,370	289,861	137,452	152,219	-103,092	-75,357	27,084	19,266
Gold exports..... do	41,422	28,374	19,183	3,462	26,326	9,366	2,375	13,223	17,805	1,473	1,313	2,824	3,445
Gold imports..... do	3,840	12,165	15,533	14,341	7,896	7,302	8,800	76,864	168,129	158,000	97,932	30,060	40,051
Production, reported monthly total..... do	62,738												
Africa..... do	38,235	38,869	39,112	37,819	38,646	38,214	37,773	38,741	36,602	38,830			
Canada (incl. Newfoundland)..... do	12,690	12,054	12,078	12,564	13,243	13,033	13,160	12,410	12,343	12,765			
United States..... do	5,624	5,167	6,351	6,100	6,330	5,415	4,850	4,962	4,848	4,647	12,710	4,961	5,147
Silver:													
Exports..... do	182	665	1,914	678	250	88	89	157	513	142	553	1,535	215
Imports..... do	16,828	4,686	6,616	4,807	6,975	6,284	3,656	6,125	6,177	8,126	4,633	4,680	5,088
Price at New York..... dol. per fine oz.	.884	.902	.902	.902	.881	.880	.880	.880	.880	.880	.880	.854	.828
Production:													
Canada (incl. Newfoundland)..... thous. of fine oz.	2,405	1,794	2,006	1,896	1,983	1,977	1,968	1,788	2,016	2,080	2,527		
Mexico..... do	2,037	2,712	1,107	6,562	4,493	3,414	5,547	3,338	2,605	3,318	4,768		
United States..... do	3,932	2,758	2,835	2,585	3,079	3,134	3,219	3,766	3,430	3,854	4,043	3,273	
Money supply:													
Currency in circulation..... mil. of dol.	27,809	27,851	28,155	28,288	28,417	28,809	29,206	28,386	28,465	28,473	28,464	28,767	29,026
Deposits and currency, total..... do	185,038	184,500	185,200	187,300	189,200	190,500	193,404	p 191,600	p 191,500	p 192,300	p 192,200	p 192,900	p 195,000
Foreign banks deposits, net..... do	2,424	2,400	2,300	2,200	2,100	2,100	2,279	p 2,100	p 2,200	p 2,200	p 2,200	p 2,300	p 2,300
U. S. Government balances..... do	7,950	6,300	6,000	7,200	5,500	5,600	5,141	p 4,300	p 5,900	p 7,100	p 6,300	p 6,200	p 7,400
Deposits (adjusted) and currency, total..... do	174,684	175,500	177,900	177,900	181,600	182,700	185,934	p 183,200	p 183,400	p 182,900	p 183,800	p 184,400	p 185,300
Demand deposits, adjusted..... do	88,960	90,700	91,400	92,000	95,000	96,300	98,284	p 97,900	p 95,700	p 94,800	p 95,100	p 95,300	p 95,800
Time deposits..... do	59,948	60,000	60,300	60,500	60,900	60,600	61,447	p 61,700	p 62,000	p 62,400	p 62,700	p 63,000	p 63,500
Currency outside banks..... do	25,776	25,100	25,300	25,400	25,700	25,800	26,303	p 25,600	p 25,600	p 25,700	p 25,900	p 26,000	p 26,000
Turn-over of demand deposits except interbank and U. S. Government, annual rate:													
New York City..... ratio of debits to deposits	34.4	31.1	27.0	31.7	30.4	31.4	37.9	30.1	32.5	34.0	34.4	34.3	38.6
Other leading cities..... do	22.2	20.9	20.0	21.8	20.9	22.0	22.6	20.6	21.4	22.0	21.1	21.3	22.2
PROFITS AND DIVIDENDS (QUARTERLY)													
Manufacturing corporations (Federal Reserve):†													
Profits after taxes, total (200 corps.)... mil. of dol.	839			762			932			p 756			
Durable goods, total (106 corps.)..... do	497			428			565			p 445			
Primary metals and products (39 corps.)..... do	193			176			217			p 162			
Machinery (27 corps.)..... do	82			73			123			p 81			
Automobiles and equipment (15 corps.)..... do	183			142			185			p 170			
Nondurable goods, total (94 corps.)..... do	342			334			368			p 312			
Food and kindred products (28 corps.)..... do	40			46			52			p 41			
Chemicals and allied products (26 corps.)..... do	120			111			125			p 108			
Petroleum refining (14 corps.)..... do	118			127			148			p 126			
Dividends, total (200 corps.)..... do	475			475			567			p 482			
Durable goods (106 corps.)..... do	273			273			325			p 273			
Nondurable goods (94 corps.)..... do	202			203			242			p 210			
Electric utilities, profits after taxes (Fed. Res.)† mil. of dol.	195			168			226			p 257			
Railways and telephone cos. (see p. 8-23).													
SECURITIES ISSUED													
Commercial and Financial Chronicle:													
Securities issued, by type of security, total (new capital and refunding)..... mil. of dol.	* 1,402	937	634	986	1,288	976	1,093	1,232	855	1,220	1,576	1,584	1,409
New capital, total..... do	* 1,173	810	441	1,792	966	836	883	930	697	1,139	1,273	1,278	1,251
Domestic, total..... do	* 1,142	802	398	642	937	815	838	929	667	994	1,237	1,109	1,239
Corporate..... do	* 774	476	248	337	463	517	562	541	346	812	704	677	587
Federal agencies..... do	89	8	0	40	107	0	0	39	36	38	80	56	38
Municipal, State, etc..... do	280	319	151	265	368	297	276	349	285	144	452	376	615
Foreign..... do	31	8	43	50	29	22	45	1	30	145	36	119	11
Refunding, total..... do	* 229	127	192	194	322	140	211	302	158	81	303	306	158
Domestic, total..... do	* 229	124	192	194	322	140	205	302	158	81	299	306	155
Corporate..... do	* 89	29	20	20	16	47	83	10	74	13	40	151	3
Federal agencies..... do	187	93	172	170	288	89	102	71	76	63	257	144	141
Municipal, State, etc..... do	3	2	1	4	18	4	19	221	8	4	2	11	11
Securities and Exchange Commission:‡													
Estimated gross proceeds, total..... do	3,985	1,694	1,351	1,619	1,789	1,638	1,780	2,194	1,698	1,649	2,161	2,325	2,452
By type of security:													
Bonds and notes, total..... do	3,762	1,523	1,219	1,554	1,555	1,368	1,545	2,063	1,534	1,425	1,963	2,080	2,255
Corporate..... do	637	360	376	324	422	403	636	474	314	748	606	702	652
Common stock..... do	152	132	55	31	106	105	132	48	154	161	135	163	112
Preferred stock..... do	72	39	77	35	127	166	104	83	10	63	64	82	84
By type of issuer:													
Corporate, total..... do	861	531	508	390	655	673	871	605	478	972	805	947	848
Manufacturing..... do	389	158	233	160	314	220	487	354	291	373	248	514	291
Public utility..... do	259	190	152	128	201	267	260	186	112	400	255	247	355
Railroad..... do	26	18	92	30	18	76	23	17	29	12	34	124	52
Communication..... do	3	52	3	8	16	37	26	2	3	6	44	23	29
Real estate and financial..... do	126	75	28	15	63	15	24	15	13	20	46	25	70
Noncorporate, total..... do	3,125	1,163	843	1,230	1,134	965	909	1,589	1,220	677	1,357	1,378	1,603
U. S. Government..... do	2,830	834	656	765	651	655	601	1,024	967	615	722	928	978
State and municipal..... do	283	321	152	209	397	302	296	565	222	145	397	396	624

* Revised. † Preliminary. ‡ Includes International Bank securities not shown separately. § Or increase in earmarked gold (-).

† Revisions for 1939—1st quarter of 1951 for manufacturing corporations and electric utilities and for January-March 1951 for SEC data will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

SECURITIES ISSUED—Continued													
Securities and Exchange Commission—Continued													
New corporate security issues:													
Estimated net proceeds, total.....mil. of dol.	847	521	500	381	639	660	856	595	469	954	789	929	836
Proposed uses of proceeds:													
New money, total.....do.	714	469	436	343	548	570	771	559	413	875	688	755	747
Plant and equipment.....do.	471	350	342	286	404	488	682	487	278	655	490	617	553
Working capital.....do.	242	119	94	58	144	83	90	72	134	221	197	139	194
Retirement of debt and stock, total.....do.	121	47	50	33	65	72	56	23	49	60	80	171	84
Funded debt.....do.	54	26	21	18	10	42	42	8	35	15	13	136	38
Other debt.....do.	58	18	27	15	53	29	11	15	13	45	64	35	46
Preferred stock.....do.	9	3	3	0	2	1	2	0	1	(1)	3	0	0
Other purposes.....do.	12	5	14	5	26	18	29	13	7	19	22	3	5
Proposed uses by major groups:													
Manufacturing, total.....do.	384	154	230	156	306	214	480	349	285	366	244	503	287
New money.....do.	336	124	198	142	263	180	428	331	238	336	226	448	255
Retirement of debt and stock.....do.	46	29	31	14	41	30	34	11	43	20	13	54	31
Public utility, total.....do.	255	187	150	127	197	262	255	184	110	393	250	242	349
New money.....do.	238	185	139	124	178	251	240	177	107	365	233	221	331
Retirement of debt and stock.....do.	14	2	11	3	18	11	15	7	3	28	14	21	17
Railroad, total.....do.	26	18	9	30	18	76	22	17	29	12	34	123	51
New money.....do.	26	18	9	30	16	61	22	17	29	12	34	31	16
Retirement of debt and stock.....do.	0	0	0	0	2	15	0	0	0	0	0	91	35
Communication, total.....do.	3	51	3	8	15	37	25	2	3	6	43	22	29
New money.....do.	2	51	3	8	15	37	24	2	3	6	40	22	29
Retirement of debt and stock.....do.	1	0	(1)	0	(1)	(1)	(1)	0	(1)	0	3	(1)	0
Real estate and financial, total.....do.	124	74	27	14	62	14	23	14	13	20	46	25	70
New money.....do.	72	70	12	11	48	11	18	11	12	15	44	21	68
Retirement of debt and stock.....do.	52	1	3	3	2	1	3	1	(1)	2	0	3	0
State and municipal issues (Bond Buyer):													
Long-term.....thous. of dol.	335,166	304,091	156,214	249,434	381,580	299,109	265,503	574,694	303,614	150,618	456,005	* 406,484	623,816
Short-term.....do.	105,887	74,901	84,760	36,315	191,104	210,915	215,196	93,863	156,037	200,194	172,674	* 232,726	117,022
COMMODITY MARKETS													
Volume of trading in grain futures:													
Corn.....mil. of bu.	185	175	163	249	220	286	242	248	220	191	219	198	229
Wheat.....do.	389	445	458	308	340	454	380	338	304	286	364	286	378
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks.....mil. of dol.	364						378						365
Customers' debit balances (net).....do.	1,275	1,266	1,200	1,290	1,291	1,279	1,292	1,289	1,280	1,293	1,315	1,312	1,327
Customers' free credit balances.....do.	834	825	816	843	853	805	816	809	* 790	756	756	725	708
Money borrowed.....do.	680	672	624	640	653	649	695	633	652	734	818	847	912
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), total\$.....dollars	97.86	98.48	99.23	98.72	98.29	97.82	97.43	98.01	97.83	98.26	98.87	98.82	98.61
Domestic.....do.	98.37	98.93	99.73	99.22	98.78	98.30	97.92	98.49	98.30	98.75	99.36	99.31	99.10
Foreign.....do.	71.78	73.10	73.66	72.93	73.00	72.65	72.44	73.48	73.39	73.07	73.75	73.70	73.69
Standard and Poor's Corporation:													
Industrial, utility, and railroad (A1+issues):													
Composite (17 bonds).....dol. per \$100 bond	116.6	116.2	117.1	118.0	116.9	115.3	114.8	115.6	116.5	115.9	116.2	116.3	116.2
Domestic municipal (15 bonds).....do.	128.6	129.4	132.1	132.0	131.3	131.6	130.9	130.8	132.1	131.5	132.7	131.9	130.9
U. S. Treasury bonds, taxable.....do.	97.62	97.93	98.90	99.10	98.22	97.52	96.85	96.27	96.77	96.87	97.95	98.91	98.32
Sales:													
Total, excluding U. S. Government bonds:													
All registered exchanges:													
Market value.....thous. of dol.	54,048	52,767	53,065	54,075	66,533	47,052	58,376	63,229	51,332	51,113	59,014	61,104	52,971
Face value.....do.	63,267	66,368	60,666	62,621	79,818	56,942	71,347	75,892	61,626	59,745	71,124	72,093	62,064
New York Stock Exchange:													
Market value.....do.	51,192	50,590	51,120	52,560	64,609	45,275	56,026	60,802	49,298	49,640	57,456	59,632	51,432
Face value.....do.	60,114	62,649	57,957	60,534	75,000	53,328	67,670	72,524	58,610	57,821	67,299	69,603	59,908
New York Stock Exchange, exclusive of stopped sales, face value, total\$.....thous. of dol.	55,399	56,398	52,111	56,211	67,291	48,559	60,525	66,971	49,109	58,123	61,624	59,323	62,055
U. S. Government.....do.	0	2	0	0	10	0	3	68	0	30	0	0	0
Other than U. S. Government, total\$.....do.	55,399	56,398	52,111	56,211	67,281	48,559	60,522	66,903	49,109	58,093	61,624	59,323	62,055
Domestic.....do.	49,191	45,898	45,548	49,960	58,350	41,895	54,325	59,389	42,912	52,190	55,621	53,321	55,580
Foreign.....do.	6,179	10,650	6,515	6,192	8,867	6,613	6,079	7,399	6,174	5,858	5,918	5,933	6,410
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues\$.....mil. of dol.	97,818	98,457	99,271	97,925	97,511	97,151	95,634	96,269	96,158	96,899	97,555	97,311	95,964
Domestic.....do.	96,163	96,777	97,580	96,290	95,876	95,427	93,920	94,537	94,431	94,978	95,625	95,583	94,238
Foreign.....do.	1,366	1,389	1,399	1,347	1,345	1,339	1,332	1,349	1,344	1,338	1,347	1,345	1,343
Face value, total, all issues\$.....do.	99,958	99,675	100,045	99,197	99,266	99,318	98,158	98,221	98,292	98,415	98,466	98,474	97,315
Domestic.....do.	97,754	97,775	97,846	97,050	97,063	97,075	95,920	95,985	96,050	96,183	96,239	96,249	95,092
Foreign.....do.	1,904	1,900	1,899	1,847	1,843	1,843	1,839	1,836	1,832	1,831	1,827	1,825	1,823
Yields:													
Domestic corporate (Moody's).....percent.	3.16	3.17	3.12	3.08	3.13	3.20	3.25	3.24	3.18	3.19	3.16	3.16	3.17
By ratings:													
Aaa.....do.	2.94	2.94	2.88	2.84	2.89	2.96	3.01	2.98	2.93	2.96	2.93	2.93	2.94
Aa.....do.	2.99	2.99	2.92	2.88	2.93	3.02	3.06	3.05	3.01	3.03	3.01	3.00	3.03
A.....do.	3.21	3.23	3.17	3.15	3.18	3.26	3.31	3.32	3.25	3.24	3.20	3.20	3.20
Baa.....do.	3.49	3.53	3.50	3.46	3.50	3.56	3.61	3.59	3.53	3.51	3.50	3.49	3.50
By groups:													
Industrial.....do.	2.96	2.97	2.92	2.89	2.93	2.97	3.00	3.00	2.97	2.99	2.97	2.97	2.98
Public utility.....do.	3.18	3.19	3.13	3.09	3.14	3.21	3.24	3.23	3.19	3.21	3.19	3.19	3.20
Railroad.....do.	3.33	3.36	3.31	3.27	3.31	3.42	3.50	3.48	3.38	3.36	3.32	3.31	3.32
Domestic municipal:													
Bond Buyer (20 bonds).....do.	2.21	2.06	2.00	2.05	2.04	2.07	2.11	2.08	2.07	2.05	2.03	2.10	2.15
Standard and Poor's Corp. (15 bonds).....do.	2.22	2.18	2.04	2.05	2.08	2.07	2.10	2.10	2.04	2.07	2.01	2.05	2.10
U. S. Treasury bonds, taxable.....do.	2.05	2.63	2.57	2.56	2.61	2.66	2.70	2.74	2.71	2.70	* 2.64	2.57	2.61

* Revised. 1 Less than \$500,000. 2 Beginning April 1, 1952, series based on taxable bonds due or callable in 12 years and over; prior thereto, 15 years and over.
 †Revisions for January-March 1951 will be shown later.
 ‡Sales and value figures include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included also in computing average price of all listed bonds.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FINANCE—Continued													
SECURITY MARKETS—Continued													
Stocks													
Cash dividend payments publicly reported:†													
Total dividend payments..... mil. of dol.	1,134.4	534.7	214.9	1,148.4	533.9	243.3	1,819.6	505.7	181.4	1,202.1	533.5	233.5	1,176.4
Finance..... do.	79.4	125.3	40.6	81.1	104.5	53.4	212.6	107.4	42.3	75.9	93.0	44.8	79.8
Manufacturing..... do.	731.0	206.7	102.4	761.2	213.4	113.7	1,134.4	169.6	64.4	813.5	195.2	117.7	754.0
Mining..... do.	88.7	6.1	2.5	92.2	7.3	1.7	152.1	4.7	2.3	97.6	8.2	3.4	97.6
Public utilities:													
Communications..... do.	40.2	78.2	.7	40.0	82.3	.7	41.7	83.4	.7	25.5	89.8	.8	42.4
Heat, light, and power..... do.	69.8	53.7	47.3	66.0	56.2	49.4	80.9	53.2	46.3	74.2	57.6	48.6	76.2
Railroad..... do.	50.7	11.0	7.8	35.9	13.0	10.9	69.6	17.8	7.1	51.6	24.1	3.3	55.8
Trade..... do.	48.0	39.5	7.8	50.4	42.0	8.2	80.9	56.8	15.0	39.8	53.9	10.4	45.6
Miscellaneous..... do.	26.6	14.2	5.8	21.6	15.2	5.3	47.4	12.8	3.3	24.0	11.7	4.5	25.0
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks) dollars.....	4.15	4.18	4.11	4.12	4.09	3.92	3.88	3.92	3.92	3.92	3.94	3.95	3.96
Industrial (125 stocks)..... do.	4.53	4.55	4.45	4.47	4.43	4.19	4.13	4.18	4.18	4.19	4.21	4.22	4.22
Public utility (24 stocks)..... do.	1.87	1.87	1.88	1.90	1.90	1.90	1.90	1.90	1.89	1.91	1.91	1.91	1.91
Railroad (25 stocks)..... do.	2.58	2.58	2.58	2.55	2.55	2.58	2.55	2.55	2.64	2.65	2.65	2.67	2.69
Bank (15 stocks)..... do.	2.63	2.63	2.63	2.63	2.63	2.63	2.64	2.64	2.64	2.60	2.60	2.63	2.64
Insurance (10 stocks)..... do.	2.73	2.73	2.73	2.73	2.73	2.73	2.84	2.84	2.84	2.84	2.84	2.84	2.88
Price per share, end of month (200 stocks)..... do.	63.40	67.45	70.10	69.73	67.97	67.80	69.94	70.90	68.39	71.35	68.29	69.96	72.61
Industrial (125 stocks)..... do.	66.75	71.28	74.46	74.09	72.07	71.48	74.24	75.09	72.00	75.63	71.73	73.59	77.01
Public utility (24 stocks)..... do.	31.70	32.67	33.13	32.87	32.94	33.26	33.85	34.42	34.41	34.73	33.97	34.57	34.65
Railroad (25 stocks)..... do.	36.68	39.93	40.76	41.57	39.79	39.97	40.00	42.26	41.59	45.28	43.80	45.49	47.68
Yield (200 stocks)..... percent.....	6.55	6.20	5.86	5.91	6.02	5.78	5.55	5.53	5.73	5.49	5.77	5.65	5.45
Industrial (125 stocks)..... do.	6.79	6.38	5.98	6.03	6.15	5.86	5.56	5.57	5.81	5.54	5.87	5.73	5.48
Public utility (24 stocks)..... do.	5.90	5.72	5.67	5.78	5.77	5.71	5.61	5.52	5.49	5.50	5.62	5.53	5.51
Railroad (25 stocks)..... do.	7.03	6.46	6.33	6.13	6.41	6.45	6.38	6.03	6.35	5.85	6.05	5.87	5.64
Bank (15 stocks)..... do.	4.86	4.79	4.67	4.70	4.77	4.64	4.45	4.41	4.50	4.41	4.58	4.57	4.56
Insurance (10 stocks)..... do.	3.48	3.35	3.20	3.28	3.44	3.47	3.47	3.38	3.41	3.37	3.41	3.30	3.18
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks)..... dollars.....	7.42			6.36			8.09			6.68			
Public utility (24 stocks)..... do.	2.53			2.44			2.44			2.47			
Railroad (25 stocks)..... do.	5.52			4.71			12.94			5.61			
Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.)..... percent.....	4.17	4.20	4.13	4.16	4.19	4.23	4.28	4.26	4.22	4.16	4.07	4.04	4.04
Prices:													
Dow-Jones & Co., Inc. (65 stocks)..... dol. per share.....	90.46	91.29	95.19	98.11	97.82	94.44	96.73	99.39	98.31	100.02	100.24	100.87	104.26
Industrial (30 stocks)..... do.	249.32	253.60	264.92	273.36	269.73	259.61	266.09	271.71	265.19	264.48	262.55	261.61	268.39
Public utility (15 stocks)..... do.	42.55	43.75	45.06	45.40	46.04	46.22	46.72	48.61	48.87	49.80	49.13	49.29	49.81
Railroad (20 stocks)..... do.	78.06	77.04	80.53	83.91	84.25	79.73	82.30	84.81	85.05	89.55	92.19	94.61	100.30
Standard and Poor's Corporation:													
Industrial, public utility, and railroad:§													
Combined index (480 stocks)..... 1935-39=100.....	171.7	172.8	181.5	187.3	185.0	177.7	182.5	187.1	183.2	185.2	183.6	183.7	187.6
Industrial, total (420 stocks)..... do.	186.9	188.1	198.3	205.2	202.3	193.3	199.1	204.3	199.1	201.4	199.4	199.2	203.9
Capital goods (120 stocks)..... do.	179.2	179.9	190.7	197.1	193.3	182.6	189.4	192.4	184.7	184.4	180.7	181.7	186.9
Consumers' goods (195 stocks)..... do.	163.1	163.7	168.0	172.9	171.4	164.6	167.6	169.2	166.0	167.2	166.3	166.1	168.8
Public utility (40 stocks)..... do.	110.2	111.5	114.4	115.8	115.2	114.7	115.5	117.0	117.5	117.7	116.7	117.1	116.2
Railroad (20 stocks)..... do.	141.6	139.4	147.1	152.8	154.7	144.2	150.5	155.4	155.0	161.3	164.6	166.9	173.7
Banks, N. Y. C. (16 stocks)..... do.	105.4	104.2	105.8	108.0	106.4	109.0	110.2	115.4	114.5	113.3	110.9	111.1	111.6
Fire and marine insurance (17 stocks)..... do.	186.2	188.4	196.7	199.0	191.0	186.3	192.0	197.6	196.9	199.6	198.4	203.7	211.7
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value..... mil. of dol.	1,337	1,354	1,626	1,707	2,045	1,413	1,501	1,922	1,598	1,451	1,647	1,262	1,283
Shares sold..... thousands.....	52,456	53,154	59,483	66,385	85,294	65,122	63,170	71,188	62,651	63,006	66,676	59,431	56,850
On New York Stock Exchange:													
Market value..... mil. of dol.	1,143	1,171	1,393	1,445	1,714	1,196	1,279	1,618	1,351	1,219	1,373	1,077	1,908
Shares sold..... thousands.....	40,667	42,438	44,583	48,204	60,208	47,449	44,886	49,431	42,296	43,464	41,601	43,060	42,325
Exclusive of odd lot and stopped sales (N. Y. Times)..... thousands.....	27,402	27,989	33,642	36,395	42,531	25,677	30,083	37,141	27,195	29,513	28,963	23,586	25,516
Shares listed, New York Stock Exchange:													
Market value, all listed shares..... mil. of dol.	97,920	104,610	108,307	108,911	106,439	106,309	109,484	111,580	108,471	113,099	107,848	110,690	114,489
Number of shares listed..... millions.....	2,528	2,557	2,568	2,581	2,592	2,604	2,616	2,627	2,634	2,644	2,661	2,691	2,706

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)													
Exports of goods and services, total..... mil. of dol.	5,285			5,047			5,520			5,294			
Merchandise, adjusted..... do.	4,103			3,840			4,130			4,155			
Income on investments abroad..... do.	467			459			670			418			
Other services..... do.	715			739			720			721			
Imports of goods and services, total..... do.	3,935			3,671			3,593			3,909			
Merchandise, adjusted..... do.	3,132			2,677			2,645			2,965			
Income on foreign investments in U. S. do.	98			90			111			94			
Other services..... do.	705			904			837			850			
Balance on goods and services..... do.	+1,350			+1,376			+1,927			+1,385			
Unilateral transfers (net), total..... do.	-1,351			-1,218			-1,204			-917			
Private..... do.	-99			-90			-114			-95			
Government..... do.	-1,252			-1,128			-1,090			-822			
U. S. long- and short-term capital (net), total..... do.	-392			-37			-502			-366			
Private..... do.	-288			-10			-422			-233			
Government..... do.	-124			-27			-80			-133			
Foreign long- and short-term capital (net)..... do.	+94			-2			+404			+183			
Increase (-) or decrease (+) in U. S. gold stock mil. of dol.	+55			-292			-709			-555			
Errors and omissions..... do.	+244			+173			+84			+270			

† Revised. § Preliminary.

‡ Revisions for dividend payments for January-March 1951 will be shown later.

§ Number of stocks represents number currently used; the change in the number does not affect the continuity of the series.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey

	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE													
Indexes													
Exports of U. S. merchandise:													
Quantity.....1936-38=100.....	250	232	250	249	232	279	281	246	261	278	261	286	-----
Value.....do.....	525	484	517	501	469	565	586	508	540	576	542	594	-----
Unit value.....do.....	210	209	207	202	202	203	208	206	207	207	208	208	-----
Imports for consumption:													
Quantity.....do.....	140	137	139	118	141	135	131	149	147	157	154	142	-----
Value.....do.....	446	433	435	364	425	403	390	446	439	474	456	411	-----
Unit value.....do.....	319	316	313	307	301	298	299	300	298	302	296	290	-----
Agricultural products, quantity:													
Exports, domestic, total:													
Unadjusted.....1924-29=100.....	92	74	90	106	117	136	148	129	125	121	95	104	-----
Adjusted.....do.....	117	101	99	86	81	103	116	123	151	143	120	129	-----
Total, excluding cotton:													
Unadjusted.....do.....	150	126	155	157	149	158	157	157	164	178	139	159	-----
Adjusted.....do.....	177	157	151	125	113	138	141	163	207	213	169	181	-----
Imports for consumption:													
Unadjusted.....do.....	99	103	107	91	102	102	93	121	120	122	118	104	-----
Adjusted.....do.....	109	114	116	95	103	108	92	116	118	110	112	106	-----
Shipping Weight													
Water-borne trade:													
Exports, incl. reexports [†]thous. of long tons.....	9,526	8,865	11,171	10,931	10,605	9,400	8,309	8,473	7,346	8,207	-----	-----	-----
General imports.....do.....	8,193	8,033	7,642	6,673	7,873	6,899	6,322	7,705	6,894	7,338	-----	-----	-----
Value													
Exports, including reexports, total [‡]mil. of dol.....	1,294	1,190	1,269	1,232	1,152	1,386	1,438	1,250	1,329	1,416	1,332	1,463	-----
By geographic regions:													
Africa.....thous. of dol.....	48,590	56,394	58,191	58,477	34,204	46,365	51,379	48,346	55,557	71,130	58,366	50,757	-----
Asia and Oceania.....do.....	192,424	190,855	200,481	205,651	182,450	271,447	294,556	222,488	257,202	238,429	219,396	225,444	-----
Europe.....do.....	338,960	283,061	306,987	329,003	346,768	377,370	439,507	385,849	338,971	370,718	269,985	312,022	-----
Northern North America.....do.....	236,890	202,521	202,829	200,263	214,669	208,048	180,640	192,265	203,655	227,488	242,089	264,760	-----
Southern North America.....do.....	138,645	136,428	146,970	136,478	131,348	155,955	155,524	136,049	149,414	157,459	147,313	157,216	-----
South America.....do.....	184,228	182,787	198,322	177,214	133,848	187,113	205,633	152,702	188,427	201,456	175,912	174,466	-----
Total exports by leading countries:													
Africa:													
Egypt.....do.....	7,313	6,804	8,639	10,624	7,534	5,609	4,033	7,718	5,757	7,889	10,320	5,008	-----
Union of South Africa.....do.....	21,821	23,893	25,530	25,482	13,859	18,872	21,503	22,166	17,416	29,043	20,825	19,529	-----
Asia and Oceania:													
Australia, including New Guinea.....do.....	12,874	16,763	14,983	13,986	14,304	24,673	26,026	18,558	17,246	20,954	17,331	14,236	-----
British Malaya.....do.....	4,447	5,489	6,063	4,887	3,648	5,139	5,047	3,884	4,002	3,792	3,215	3,240	-----
China [⊙]do.....	0	0	0	0	0	(1)	0	0	0	0	0	0	-----
India and Pakistan.....do.....	30,460	33,751	42,076	36,870	41,422	78,027	82,359	69,665	77,879	66,884	47,323	36,757	-----
Japan.....do.....	45,076	36,753	34,237	39,456	40,845	58,122	55,307	44,582	51,942	50,355	63,485	77,734	-----
Indonesia.....do.....	14,628	14,692	15,341	16,225	7,177	12,421	12,403	10,343	11,786	12,449	9,971	9,919	-----
Republic of the Philippines.....do.....	34,323	31,273	35,335	35,820	27,044	32,579	41,028	23,050	25,558	25,262	21,225	21,404	-----
Europe:													
France.....do.....	39,585	36,392	32,284	32,295	33,193	40,812	48,152	41,079	29,308	42,688	33,695	36,328	-----
Germany.....do.....	41,786	33,688	41,279	49,223	44,727	47,482	55,299	63,151	47,137	40,741	22,132	31,191	-----
Italy.....do.....	38,659	20,505	24,253	20,711	24,825	34,723	44,119	41,611	40,372	46,995	37,381	47,526	-----
Union of Soviet Socialist Republics.....do.....	13	7	2	(1)	(1)	0	5	5	2	2	2	(1)	-----
United Kingdom.....do.....	68,213	71,556	77,999	97,170	99,809	96,012	103,044	78,393	75,810	87,006	56,396	54,187	-----
North and South America:													
Canada, incl. Newfoundland and Labrador.....do.....	236,888	202,466	202,826	200,197	214,623	208,047	180,639	192,265	203,655	227,469	242,081	264,697	-----
Latin American Republics, total.....do.....	310,276	307,194	330,140	298,047	252,946	327,314	342,626	273,882	321,392	343,281	305,904	314,096	-----
Argentina.....do.....	24,368	29,960	25,220	19,723	13,904	21,558	18,878	14,750	14,143	15,138	13,211	13,398	-----
Brazil.....do.....	58,337	61,060	69,125	74,292	51,822	71,073	81,924	57,904	75,329	74,757	65,543	57,825	-----
Chile.....do.....	16,538	17,408	15,902	11,625	7,647	12,641	19,346	10,460	11,928	15,125	11,083	12,218	-----
Colombia.....do.....	21,930	20,089	19,355	17,145	13,191	18,949	20,256	13,722	20,957	20,843	18,349	21,231	-----
Cuba.....do.....	42,627	41,739	43,071	38,829	39,912	48,993	44,168	39,866	49,409	48,697	44,035	43,521	-----
Mexico.....do.....	60,379	59,485	64,391	59,538	62,805	62,850	63,340	55,454	54,526	65,336	58,987	65,843	-----
Venezuela.....do.....	39,531	35,247	39,025	32,524	27,636	40,122	39,235	33,620	43,450	48,276	44,977	44,567	-----
Exports of U. S. merchandise, total [‡]mil. of dol.....	1,280	1,179	1,260	1,222	1,144	1,376	1,428	1,238	1,317	1,403	1,322	1,448	-----
By economic classes:													
Crude materials.....thous. of dol.....	148,461	128,063	152,392	207,569	272,498	299,469	336,328	255,350	228,045	188,112	157,558	157,579	-----
Crude foodstuffs.....do.....	135,776	105,050	118,190	106,297	98,249	109,339	109,222	128,136	129,265	175,216	135,494	151,944	-----
Manufactured foodstuffs and beverages.....do.....	74,229	72,807	78,471	65,570	61,709	73,422	69,724	60,406	74,126	63,892	56,354	68,033	-----
Semimanufactures [⊙]do.....	153,929	155,010	149,517	145,273	127,288	148,106	161,457	137,168	138,742	159,901	100,574	153,893	-----
Finished manufactures [⊙]do.....	767,932	718,524	761,147	696,886	584,616	745,882	751,288	656,815	746,658	815,686	811,788	916,528	-----
By principal commodities:													
Agricultural products, total.....do.....	310,744	251,719	276,985	307,685	349,603	415,986	460,201	377,024	377,502	370,668	292,601	316,996	-----
Cotton, unmanufactured.....do.....	50,660	32,663	32,139	70,787	116,856	165,771	213,167	148,921	152,039	94,236	75,752	68,084	-----
Fruits, vegetables, and preparations.....do.....	16,417	13,799	17,099	16,738	21,332	20,978	20,540	20,144	19,489	19,383	18,261	22,242	-----
Grains and preparations.....do.....	131,766	111,027	128,156	115,935	103,925	119,634	115,601	130,235	140,609	181,897	142,676	165,325	-----
Packing-house products.....do.....	23,552	24,130	19,554	18,734	16,292	24,724	28,683	27,048	26,936	23,498	16,303	14,666	-----
Nonagricultural products, total.....do.....	969,583	927,736	982,731	913,915	794,757	960,233	967,818	860,850	939,333	1,032,138	1,029,167	1,130,981	-----
Aircraft, parts, and accessories [⊙]do.....	3,650	2,565	1,536	2,362	457	462	573	258	1,448	2,722	1,002	1,464	-----
Automobiles, parts, and accessories [⊙]do.....	104,652	103,048	103,270	101,188	75,819	97,866	98,917	77,987	100,542	109,743	104,293	104,080	-----
Chemicals and related products [⊙]do.....	93,417	89,623	91,811	85,644	71,246	90,358	89,030	76,163	78,617	80,104	68,192	69,505	-----
Copper [⊙]do.....	7,087	7,246	3,608	2,964	6,679	9,963	10,271	7,324	8,685	11,107	13,308	13,764	-----
Iron and steel-mill products.....do.....	47,390	48,588	48,614	54,605	45,973	56,445	67,534	62,962	63,080	78,910	72,864	76,882	-----
Machinery, total [⊙]do.....	219,062	217,585	217,108	193,721	172,038	214,246	237,795	213,309	240,606	262,594	238,841	261,991	-----
Agricultural.....do.....	13,320	14,015	15,301	10,631	9,384	9,574	10,557	10,818	12,344	13,856	13,927	14,543	-----
Tractors, parts, and accessories [⊙]do.....	25,160	28,742	22,956	21,163	22,294	24,406	28,478	27,251	29,840	34,684	30,698	34,118	-----
Electrical [⊙]do.....	53,222	48,611	51,545	46,354	36,481	47,227	48,799	41,995	49,358	52,507	51,282	54,155	-----
Metal working.....do.....	17,025	17,279	15,346	15,692	12,059	17,391	18,303	19,823	20,327	23,457	21,275	23,302	-----
Other industrial [⊙]do.....	96,901	95,590	100,053	88,702	82,231	103,356	118,844	103,650	116,642	125,971	111,734	125,500	-----
Petroleum and products.....do.....	60,974	76,389	85,145	83,540	69,763	73,278	74,137	65,049	64,207	71,264	74,343	62,596	-----
Textiles and manufactures.....do.....	77,546	61,305	62,891	62,354	49,742	69,927	72,721	56,162	59,888	69,462	57,290	53,700	-----

† Revised. † Less than \$500. ‡ Data beginning January 1952 exclude additional items classified as "special category." See note "§". ¶ Total exports and various component items include shipments under the Mutual Security Program (formerly the Mutual Defense Assistance Program) as follows (mil. of dol): June 1951-May 1952, respectively—115.1; 85.0; 115.3; 81.2; 58.8; 84.1; 59.6; 65.0; 78.7; 94.2; 153.7; 230

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued													
FOREIGN TRADE—Continued													
Value—Continued													
General imports, total.....thous. of dol.	929,967	894,449	880,376	721,206	833,568	818,464	800,424	921,625	892,267	962,529	931,800	834,771	
By geographic regions:													
Africa.....do	55,326	39,758	40,225	26,035	40,409	37,660	34,967	68,441	68,605	75,854	56,085	43,370	
Asia and Oceania.....do	235,728	226,954	229,332	158,167	143,779	146,597	151,797	172,961	183,051	205,720	203,052	168,924	
Europe.....do	179,867	176,482	161,084	146,416	147,819	157,343	152,982	175,945	153,836	169,630	174,429	149,273	
Northern North America.....do	191,899	189,588	192,507	171,896	218,308	199,984	190,050	187,047	177,067	195,588	189,642	195,517	
Southern North America.....do	95,510	100,529	84,507	75,948	90,174	88,491	93,180	127,594	131,514	138,086	135,787	129,294	
South America.....do	171,637	161,137	172,721	142,743	193,079	188,689	177,449	189,645	177,895	177,651	172,804	148,392	
By leading countries:													
Africa:													
Egypt.....do	5,161	268	789	275	660	812	1,063	16,453	18,907	13,397	2,973	2,367	
Union of South Africa.....do	14,390	8,561	7,851	5,472	9,699	11,002	6,470	11,844	10,066	12,832	8,994	7,809	
Asia and Oceania:													
Australia, including New Guinea.....do	49,933	22,859	39,265	7,105	14,919	9,616	22,486	8,518	16,605	12,933	21,916	15,676	
British Malaya.....do	36,315	52,373	39,001	32,228	27,878	26,479	16,907	38,536	39,366	65,314	42,297	27,839	
China.....do	2,062	2,242	1,434	1,241	1,136	2,719	4,725	4,902	5,068	4,911	3,699	2,336	
India and Pakistan.....do	36,320	32,401	24,394	17,487	19,989	19,062	19,317	22,437	27,960	22,905	27,422	25,352	
Japan.....do	16,557	15,013	18,246	12,297	14,369	15,894	15,021	17,772	14,520	18,593	14,935	16,064	
Indonesia.....do	17,236	24,911	20,665	19,689	19,389	17,297	20,075	29,704	23,281	21,921	28,098	23,445	
Republic of the Philippines.....do	25,501	23,374	22,302	19,201	17,381	15,882	15,858	14,785	17,213	21,284	16,624	22,348	
Europe:													
France.....do	21,375	21,239	24,812	16,332	15,455	13,635	15,172	20,364	14,737	13,940	14,010	11,202	
Germany.....do	24,668	25,375	21,183	18,452	20,321	17,003	14,809	17,500	15,999	16,432	14,678	15,936	
Italy.....do	12,475	9,763	10,698	9,502	8,909	12,364	12,953	11,321	13,019	12,593	12,371	10,679	
Union of Soviet Socialist Republics.....do	2,790	2,014	3,259	1,141	3,311	3,088	2,251	1,150	506	3,166	2,320	805	
United Kingdom.....do	38,701	44,311	39,499	33,228	33,436	40,318	35,445	39,013	31,127	39,917	47,267	43,422	
North and South America:													
Canada, incl. Newfoundland and Labrador.....thous. of dol.	191,748	189,287	192,194	171,250	217,924	199,668	190,045	187,046	177,063	195,490	189,532	195,514	
Latin-American Republics, total.....do	251,109	248,398	244,522	208,149	264,926	260,158	249,594	293,254	287,913	292,735	289,554	257,240	
Argentina.....do	16,805	11,970	10,486	8,221	6,643	6,843	7,912	8,294	7,309	9,884	10,909	9,208	
Brazil.....do	65,068	54,670	65,706	62,976	83,440	89,607	85,000	69,828	80,426	74,507	66,893	48,216	
Chile.....do	15,557	10,815	18,247	13,863	18,437	18,197	11,633	22,246	13,502	20,317	15,124	16,290	
Colombia.....do	26,894	37,203	33,563	22,851	34,307	34,611	36,596	42,011	33,952	28,329	28,071	21,697	
Cuba.....do	34,073	39,117	40,381	34,512	35,509	31,421	33,325	30,577	32,480	41,927	47,531	57,131	
Mexico.....do	23,951	26,070	18,885	20,554	26,426	27,152	32,849	41,169	36,177	39,685	37,497	32,836	
Venezuela.....do	27,294	26,733	25,827	22,208	30,119	25,822	27,014	33,927	29,889	30,856	34,788	32,936	
Imports for consumption, total.....do	914,641	886,975	893,004	746,018	872,459	826,931	800,271	914,896	901,031	971,630	935,067	843,220	
By economic classes:													
Crude materials.....do	299,779	293,043	289,229	237,610	256,985	213,015	216,336	269,233	269,834	300,122	293,286	231,668	
Crude foodstuffs.....do	147,563	136,449	144,008	122,010	166,932	184,843	187,540	193,779	207,047	193,305	172,612	135,926	
Manufactured foodstuffs and beverages.....do	92,570	92,926	88,418	76,220	93,424	80,727	58,588	79,333	75,511	92,714	91,061	105,828	
Semimanufactures.....do	216,715	198,969	204,965	169,268	192,616	183,276	183,515	205,092	186,323	216,172	205,582	203,498	
Finished manufactures.....do	158,015	165,588	166,383	140,909	162,502	165,070	154,292	167,459	162,316	169,317	172,527	166,299	
By principal commodities:													
Agricultural products, total.....do	428,166	405,553	413,048	333,763	389,202	378,805	360,365	437,299	439,207	434,935	408,335	353,198	
Coffee.....do	90,657	86,897	87,990	80,719	117,074	127,025	138,847	134,047	153,943	138,108	115,485	76,128	
Hides and skins.....do	13,399	15,187	14,540	14,220	9,757	5,828	5,154	5,493	4,027	4,238	6,223	4,496	
Rubber, crude, including guayule.....do	69,369	87,733	76,837	59,282	52,906	54,489	43,997	80,393	73,821	80,730	75,927	49,046	
Silk, unmanufactured.....do	1,287	1,035	1,625	2,003	2,549	2,059	1,730	3,865	2,728	2,504	1,816	2,398	
Sugar.....do	32,399	38,655	38,043	30,063	30,207	24,379	7,566	25,987	29,394	43,882	41,832	50,893	
Wool and mohair, unmanufactured.....do	70,964	48,000	57,856	34,142	42,153	30,583	35,215	37,906	33,648	33,550	37,711	31,579	
Nonagricultural products, total.....do	486,475	481,422	479,956	412,255	483,258	448,126	439,906	477,597	461,823	536,696	526,732	490,022	
Furs and manufactures.....do	8,913	7,503	8,061	5,406	7,515	5,860	9,536	6,571	6,352	8,106	7,767	6,500	
Nonferrous ores, metals, and manufactures, total.....thous. of dol.	71,740	67,450	78,193	57,997	70,349	59,782	65,168	65,594	75,677	132,573	129,090	116,138	
Copper, incl. ore and manufactures.....do	24,457	23,493	30,744	25,671	23,344	21,814	19,871	28,638	22,285	27,393	24,906	21,763	
Tin, including ore.....do	12,930	13,090	10,251	5,860	14,287	4,156	7,871	2,552	5,516	22,370	31,076	22,584	
Paper base stocks.....do	44,995	42,181	35,297	31,191	56,403	31,025	30,479	33,447	31,727	29,326	24,649	25,569	
Newsprint.....do	41,361	42,994	47,695	38,758	50,009	47,951	44,799	42,230	43,246	44,960	45,587	44,484	
Petroleum and products.....do	52,783	48,447	44,664	43,122	51,081	48,415	48,103	60,458	53,717	55,321	59,250	58,290	

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION												
Airlines												
Operations on scheduled airlines:												
Miles flown, revenue.....thousands	29,318	32,229	32,551	31,529	32,144	30,290	30,973	32,221	30,896	33,363	33,961	
Express and freight carried.....short tons	17,173	15,543	17,909	17,853	19,106	17,783	19,121	18,484	16,289	19,142	19,247	
Express and freight ton-miles flown.....thousands	10,327	9,739	11,318	11,165	12,203	11,492	12,444	11,911	11,734	13,039	12,894	
Mail ton-miles flown.....do	4,805	4,612	5,029	4,938	5,717	5,993	7,966	5,871	5,688	5,681	5,655	
Passenger-miles flown, revenue.....do	1,866	1,852	1,960	1,895	1,895	1,664	1,571	1,576	1,520	1,733	1,892	
Passenger-miles flown, revenue.....do	922,856	914,367	956,974	934,584	919,952	812,028	834,298	851,723	799,871	926,746	995,954	
Express Operations												
Operating revenues.....thous. of dol.	17,852	17,172	17,389	17,845	18,273	18,725	22,746	20,143	20,061	20,982	19,958	
Operating income.....do	418	42	76	146	37	65	44	77	97	46	45	
Local Transit Lines												
Fares, average cash rate.....cents	10,5231	10,5645	10,6010	10,6642	10,6813	10,7032	10,8224	10,8808	11,0560	11,0852	11,1922	11,2579
Passengers carried, revenue.....millions	* 1,040	989	1,016	1,012	1,103	1,072	1,105	1,071	1,012	1,069	1,060	1,054
Operating revenues.....thous. of dol.	120,500	117,300	124,800	114,800	130,200	127,800	139,200	128,500	123,900	126,500	129,400	128,300
Class I Steam Railways												
Freight carloadings (A. A. R.): [♂]												
Total cars.....thousands	* 3,295	2,992	3,291	4,142	3,478	3,155	3,522	2,828	2,886	3,624	2,912	3,677
Coal.....do	* 587	444	589	755	653	642	770	627	587	686	498	478
Coke.....do	* 67	63	66	79	64	66	82	66	65	72	53	68
Forest products.....do	* 195	168	194	227	189	175	198	165	172	218	175	201
Grain and grain products.....do	* 179	212	217	254	219	210	240	197	195	234	162	204
Livestock.....do	* 27	27	34	69	73	51	46					

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued													
Class I Steam Railways—Continued													
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted..... 1935-39=100.....	137	130	137	144	146	140	123	128	126	124	123	124	111
Coal.....do.....	120	97	122	130	134	140	127	133	120	111	103	101	96
Coke.....do.....	212	209	206	209	202	218	216	214	214	203	198	163	68
Forest products.....do.....	158	143	155	153	152	149	128	139	140	141	142	131	144
Grain and grain products.....do.....	125	156	151	148	154	168	135	146	137	128	115	116	165
Livestock.....do.....	49	50	64	107	128	88	65	64	57	53	65	59	45
Ore.....do.....	321	325	313	308	297	174	73	64	69	75	195	292	82
Merchandise, l. c. l.....do.....	47	44	47	48	48	47	43	44	47	48	47	45	44
Miscellaneous.....do.....	148	143	145	154	157	149	134	138	140	142	139	138	122
Total, adjusted.....do.....	131	125	133	133	135	137	133	141	136	133	126	122	108
Coal.....do.....	120	97	122	130	134	140	127	133	120	111	103	101	96
Coke.....do.....	217	215	215	211	206	218	206	203	192	196	166	179	69
Forest products.....do.....	152	143	148	142	144	152	144	155	146	141	142	126	139
Grain and grain products.....do.....	123	130	140	132	154	159	143	146	140	139	130	132	161
Livestock.....do.....	61	61	67	81	83	70	68	67	72	66	73	66	56
Ore.....do.....	207	203	209	205	180	180	235	256	277	257	212	212	53
Merchandise, l. c. l.....do.....	47	45	47	46	46	46	44	46	49	47	46	45	44
Miscellaneous.....do.....	144	142	144	143	144	144	142	151	149	149	141	137	119
Freight-car surplus and shortage, daily average:													
Car surplus, total.....number.....	21,677	28,062	4,422	3,640	2,593	3,375	7,855	11,255	8,185	9,264	17,100	24,363	28,136
Box cars.....do.....	15,463	13,109	1,412	164	86	203	1,456	3,396	1,012	2,161	4,108	11,153	14,660
Gondolas and open hoppers.....do.....	133	11,928	0	4	19	4	298	1,859	2,084	1,516	3,339	2,554	6,372
Car shortage, total.....do.....	9,721	8,613	18,154	14,902	19,045	8,586	3,889	3,906	3,992	2,621	1,874	2,296	2,933
Box cars.....do.....	3,065	2,716	7,531	4,181	6,235	5,419	1,201	1,430	1,747	845	365	704	1,865
Gondolas and open hoppers.....do.....	5,641	4,873	9,359	9,231	10,168	2,311	2,336	2,014	1,550	993	857	950	717
Financial operations (unadjusted):													
Operating revenues, total.....thous. of dol.....	855,687	816,812	909,945	855,929	965,552	903,864	902,695	867,034	844,966	875,471	847,478	870,315	814,338
Freight.....do.....	710,659	674,008	758,759	716,394	816,182	743,296	689,298	712,906	704,301	729,286	702,145	720,138	663,869
Passenger.....do.....	80,641	80,602	83,830	74,092	71,129	71,795	88,238	82,343	73,470	74,077	71,906	75,955	81,702
Operating expenses.....do.....	675,306	683,824	700,651	660,408	699,508	672,482	649,044	685,369	649,687	675,135	667,433	676,418	645,934
Tax accruals, joint facility and equipment rents.....thous. of dol.....	114,559	91,053	128,412	119,797	144,144	136,373	118,479	115,598	119,385	123,697	107,732	110,927	100,529
Net railway operating income.....do.....	65,822	41,935	80,881	75,725	121,900	95,008	135,172	66,067	75,895	76,639	72,313	82,970	67,875
Net income.....do.....	50,192	16,366	55,497	50,255	97,840	68,058	150,661	41,364	49,244	50,239	45,341	54,342	-----
Financial operations, adjusted: §													
Operating revenues, total.....mil. of dol.....	871.3	818.4	854.3	873.2	897.0	907.1	925.4	-----	-----	-----	-----	-----	-----
Freight.....do.....	728.5	682.7	712.2	734.3	751.2	745.5	727.0	-----	-----	-----	-----	-----	-----
Passenger.....do.....	77.9	73.9	74.8	74.4	72.7	75.1	86.6	-----	-----	-----	-----	-----	-----
Railway expenses.....do.....	795.4	774.8	806.5	793.9	818.2	818.0	778.7	-----	-----	-----	-----	-----	-----
Net railway operating income.....do.....	75.9	43.6	47.8	79.3	78.8	89.1	146.7	-----	-----	-----	-----	-----	-----
Net income.....do.....	44.0	12.9	16.0	49.5	47.2	56.3	113.9	-----	-----	-----	-----	-----	-----
Operating results:													
Freight carried 1 mile.....mil. of ton-miles.....	56,643	53,284	60,017	58,131	61,838	56,740	52,664	54,700	54,089	55,949	52,147	54,557	-----
Revenue per ton-mile.....cents.....	1.323	1.333	1.326	1.298	1.374	1.369	1.372	1.367	1.370	1.372	1.412	1.393	-----
Passengers carried 1 mile, revenue.....millions.....	3,093	3,190	3,287	2,918	2,718	2,697	3,354	3,089	2,697	2,750	2,684	2,802	-----
Waterway Traffic													
Clearances, vessels in foreign trade:													
Total U. S. ports.....thous. of net tons.....	10,060	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Foreign.....do.....	5,725	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
United States.....do.....	4,334	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Panama Canal:													
Total.....thous. of long tons.....	2,632	2,599	2,774	2,685	2,729	2,571	2,915	2,637	2,619	3,115	3,039	2,979	2,948
In United States vessels.....do.....	1,170	1,280	1,179	1,210	1,289	907	1,205	1,004	1,011	1,130	1,035	1,188	1,256
Travel													
Hotels:													
Average sale per occupied room.....dollars.....	6.32	6.03	6.68	6.58	6.79	6.83	6.18	6.37	6.39	6.24	6.74	6.20	6.70
Rooms occupied.....percent of total.....	80	75	79	83	85	77	65	77	79	77	79	78	79
Restaurant sales index.....same month 1929=100.....	252	219	243	246	244	243	218	242	240	225	251	266	260
Foreign travel:													
U. S. citizens, arrivals.....number.....	58,967	74,203	95,978	86,849	65,535	151,315	153,587	150,857	161,682	165,249	161,610	-----	-----
U. S. citizens, departures.....do.....	82,696	86,087	75,493	51,862	46,549	44,084	52,188	54,537	71,370	68,599	72,209	-----	-----
Emigrants.....do.....	2,211	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Immigrants.....do.....	23,605	17,943	18,020	19,001	25,847	28,347	26,501	24,862	19,205	23,897	20,431	-----	-----
Passports issued.....do.....	39,653	27,641	24,670	17,398	19,602	18,364	17,592	27,374	27,806	23,374	-----	-----	-----
National parks, visitors.....thousands.....	2,107	3,547	3,474	1,681	842	353	216	267	336	383	626	1,049	2,455
Pullman Co.:													
Revenue passenger-miles.....millions.....	850	766	787	785	794	788	780	985	886	867	762	763	-----
Passenger revenues.....thous. of dol.....	10,363	9,299	9,531	9,567	9,663	9,579	9,531	12,072	10,808	10,655	9,343	9,446	-----
COMMUNICATIONS													
Telephone carriers:⊙													
Operating revenues.....thous. of dol.....	318,428	317,948	326,328	320,205	335,579	334,449	341,381	339,151	332,063	345,353	343,596	-----	-----
Station revenues.....do.....	186,604	185,072	187,231	188,477	194,221	196,380	199,422	198,907	196,952	202,195	203,861	-----	-----
Tolls, message.....do.....	109,396	110,185	116,208	108,331	117,636	113,990	117,526	115,814	110,319	118,143	114,762	-----	-----
Operating expenses, before taxes.....do.....	222,998	232,641	235,864	225,658	238,005	235,785	242,793	240,030	231,914	238,954	234,873	-----	-----
Net operating income.....do.....	40,418	35,505	37,815	29,429	38,970	39,647	40,855	39,077	39,702	42,437	43,627	-----	-----
Phones in service, end of month.....thousands.....	39,555	39,707	39,889	40,066	40,279	40,451	40,679	40,127	40,314	40,516	40,622	-----	-----
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues.....thous. of dol.....	16,072	15,422	16,360	15,725	17,173	16,120	17,423	16,789	15,875	16,801	7,233	10,384	-----
Operating expenses, incl. depreciation.....do.....	14,033	15,127	15,057	14,623	15,009	14,679	15,548	15,191	14,328	14,923	10,243	12,894	-----
Net operating revenues.....do.....	1,173	459	456	371	1,395	720	1,317	717	716	1,016	3,698	3,247	-----
Ocean-cable:													
Operating revenues.....do.....	2,149	2,082	2,142	2,184	2,366	2,235	2,448	2,199	2,114	2,237	2,155	2,251	-----
Operating expenses, incl. depreciation.....do.....	1,693	1,768	1,712	1,674	1,665	1,609	1,730	1,752	1,733	1,759	1,702	1,722	-----
Net operating revenues.....do.....	241	106	224	315	509	378	517	236	192	274	251	270	-----
Radiotelegraph:													
Operating revenues.....do.....	2,456	2,375	2,455	2,453	2,569	2,532	2,726	2,669	2,510	2,592	2,433	2,546	-----
Operating expenses, incl. depreciation.....do.....	1,982	1,974	1,984	1,946	2,022	2,036	2,156	2,099	2,013	2,094	2,066	2,156	-----
Net operating revenues.....do.....	347	283	365	400	441	388	495	443	372	388	252	271	-----

⊙ Revised. ⊙ Preliminary. ⊙ Deficit. ⊙ Data exclude arrivals via international land borders. † Revised data for May 1951, \$51,095,000.

§ Discontinued by the compiling agency after December 1951.

⊙ Data exclude departures via international land borders; land-border departures during the 12 months ended June 1950 amounted to less than 1 percent of total departures.

⊙ Data relate to continental United States. Beginning January 1952, data exclude reports from several companies previously covered and include figures for some not included in earlier data.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS													
Inorganic chemicals, production: †													
Ammonia, synthetic anhydrous (commercial)													
short tons.....	132,158	146,592	146,664	147,508	155,913	156,692	161,681	158,848	151,632	172,099	177,059	165,106	-----
Calcium arsenate (commercial).....thous. of lb.	6,792	4,092	900	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	854
Calcium carbide (commercial).....short tons.	64,514	65,421	68,170	67,255	71,011	69,730	69,095	72,178	67,788	67,974	60,601	58,380	-----
Carbon dioxide, liquid, gas, and solid													
thous. of lb.....	130,473	140,799	157,590	127,406	108,103	84,823	82,105	88,124	91,614	94,614	107,512	127,408	-----
short tons.....	202,693	210,477	215,729	212,083	224,250	219,250	228,949	230,271	215,570	229,472	221,169	213,827	-----
Hydrochloric acid (100% HCl).....do.	57,072	57,111	56,005	56,881	59,920	59,639	58,222	60,191	57,966	58,868	53,129	50,559	-----
Lead arsenate (acid and basic).....thous. of lb.	318	(1)	(1)	(1)	818	1,152	3,194	3,970	3,100	3,040	1,526	558	-----
Nitric acid (100% HNO ₃).....short tons.	115,398	124,402	123,996	124,304	132,286	133,790	135,516	140,976	128,978	144,696	137,924	128,065	-----
Oxygen (high purity).....mil. of cu. ft.	1,748	1,799	1,824	1,829	1,967	1,938	1,934	2,019	2,008	2,156	1,954	1,947	-----
Phosphoric acid (50% H ₃ PO ₄).....short tons.	147,392	157,760	163,038	151,677	154,060	153,432	153,463	151,922	151,684	168,272	172,135	173,401	-----
Soda ash, ammonia-soda process (98-100% Na ₂ CO ₃).....short tons.													
434,399	434,892	419,987	403,028	430,622	389,487	374,204	367,380	337,710	372,529	363,579	358,448	-----	
Sodium bichromate and chromate.....do.	11,011	10,966	10,966	10,660	11,276	10,550	10,276	11,224	9,722	8,590	6,428	6,745	-----
Sodium hydroxide (100% NaOH).....do.	252,282	256,713	262,683	259,727	275,224	269,387	272,799	263,320	247,734	271,996	258,521	250,564	-----
Sodium silicate, soluble silicate glass (anhydrous).....short tons.													
41,210	35,730	46,978	42,666	49,485	48,116	43,268	45,705	43,599	46,852	36,794	38,565	-----	
Sodium sulfate, Glauber's salt and crude salt cake.....short tons.													
81,196	72,396	74,974	80,037	81,120	75,057	69,408	72,078	67,363	73,973	65,646	67,031	-----	
Sulfuric acid (100% H ₂ SO ₄):													
Production.....do.	1,066,421	1,077,216	1,074,257	1,046,075	1,099,964	1,130,831	1,179,263	1,165,356	1,131,289	1,174,836	1,115,602	1,109,076	-----
Price, wholesale, 66°, tanks, at works.....dol. per short ton.	20.00	20.00	20.00	20.00	19.90	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00
Organic chemicals:													
Acetic acid (synthetic and natural), production													
thous. of lb.....	39,458	40,778	43,767	39,309	37,952	35,262	34,874	37,711	30,261	29,138	26,380	-----	
Acetic anhydride, production.....do.	82,968	86,306	85,593	86,343	86,070	71,798	67,032	59,358	45,887	42,711	27,591	-----	
Acetylsalicylic acid (aspirin), production.....do.	1,007	799	1,134	945	1,056	1,046	952	1,185	1,073	1,178	1,247	-----	
Alcohol, ethyl:													
Production.....thous. of proof gal.	35,767	35,563	44,599	40,945	47,336	40,477	39,732	42,253	42,421	41,129	33,857	26,062	32,922
Stocks, total.....do.	99,684	101,244	107,722	101,740	103,927	91,184	89,377	94,742	94,645	95,360	95,685	82,369	74,420
In industrial alcohol bonded warehouses													
thous. of proof gal.....	74,411	77,190	73,525	71,103	66,465	61,803	59,298	58,960	58,971	54,937	53,726	51,974	50,584
In denaturing plants.....do.	25,273	24,054	34,196	30,636	37,462	29,381	30,079	35,782	35,673	40,423	41,959	30,395	23,837
Used for denaturation †.....do.	43,611	43,655	42,509	39,924	43,362	45,582	42,072	48,919	44,935	40,922	34,108	30,539	33,099
Withdrawn tax-paid.....do.	1,178	2,258	3,033	3,595	3,016	3,161	2,417	1,992	1,788	1,861	1,755	1,395	1,447
Alcohol, denatured:													
Production.....thous. of wine gal.	23,322	23,348	22,757	21,421	23,723	24,415	22,464	26,106	24,060	21,914	18,368	16,472	17,808
Consumption (withdrawals).....do.	23,740	22,381	21,030	22,392	27,232	24,186	21,944	24,752	21,388	21,491	20,282	19,956	18,018
Stocks.....do.	8,795	9,762	10,875	10,252	6,645	7,477	8,333	10,476	13,608	14,035	12,093	8,560	8,055
Creosote oil, production.....thous. of gal.	11,822	11,677	11,783	11,186	12,051	12,301	11,293	10,635	11,559	13,546	14,401	-----	
Ethyl acetate (85%), production.....thous. of lb.	7,315	6,479	6,134	5,697	5,441	8,144	3,887	4,359	4,160	5,470	4,419	-----	
Glycerin, refined (100% basis):													
High gravity and yellow distilled:													
Production.....thous. of lb.	6,314	3,661	5,416	6,061	5,529	5,129	4,849	6,192	5,647	6,745	6,770	7,538	-----
Consumption.....do.	7,173	6,405	6,976	6,072	6,718	5,677	5,087	5,798	5,521	5,617	6,385	6,239	-----
Stocks.....do.	18,664	17,297	16,165	15,556	14,735	15,623	15,284	16,219	17,447	18,104	17,578	17,013	-----
Chemically pure:													
Production.....do.	10,575	6,970	10,676	10,540	11,747	11,078	9,681	11,529	11,113	11,704	12,528	7,178	-----
Consumption.....do.	7,003	6,324	6,947	6,714	7,874	7,305	6,407	7,976	7,219	7,398	7,040	7,015	-----
Stocks.....do.	27,787	24,914	24,883	25,943	26,524	26,884	25,483	26,582	26,685	28,107	29,435	28,382	-----
Methanol, production:													
Natural (100%).....thous. of gal.	180	176	180	172	193	175	115	192	173	185	161	-----	
Synthetic (100%).....do.	14,759	14,845	15,536	15,431	15,950	16,503	17,224	14,226	13,756	13,951	13,498	-----	
Phthalic anhydride, production.....thous. of lb.	19,678	21,524	21,241	18,883	21,773	19,926	20,694	18,844	19,462	21,519	21,348	-----	
FERTILIZERS													
Consumption (14 States)§.....thous. of short tons.													
509	302	349	494	708	742	604	1,152	1,348	1,827	1,819	1,164	529	-----
Exports, total.....short tons.													
217,760	307,411	297,010	235,053	315,160	220,305	209,754	201,552	214,991	191,261	204,452	207,943	-----	
Nitrogenous materials.....do.													
23,433	25,762	13,139	16,570	26,483	27,772	27,632	20,560	28,775	10,802	15,296	15,333	-----	
Phosphate materials.....do.													
176,300	269,841	259,688	183,344	267,011	130,159	145,546	154,761	161,570	163,553	173,431	176,649	-----	
Potash materials.....do.													
8,812	9,049	11,585	14,197	8,854	6,772	5,433	9,056	7,619	7,469	6,147	7,887	-----	
Imports, total.....do.													
215,065	151,837	194,530	147,137	190,328	155,601	168,737	220,107	269,647	257,555	174,071	202,037	-----	
Nitrogenous materials, total.....do.													
137,981	79,692	128,011	89,105	121,424	105,877	101,457	152,137	165,806	186,622	96,732	147,263	-----	
Nitrate of soda.....do.													
74,874	33,065	58,487	41,768	53,401	36,395	41,780	54,651	72,814	59,960	18,706	33,915	-----	
Phosphate materials.....do.													
14,594	7,871	17,154	10,798	1,426	9,210	14,797	8,588	17,751	21,551	17,510	6,832	-----	
Potash materials.....do.													
47,929	52,158	37,152	37,708	54,721	28,131	44,934	50,133	69,518	27,731	26,981	12,488	-----	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses.....dol. per short ton.													
53.50	53.50	53.50	53.50	53.50	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	
Potash deliveries.....short tons.													
101,663	106,134	112,498	113,326	114,311	119,074	121,335	114,903	123,582	140,625	125,600	157,711	-----	
Superphosphate (bulk):													
Production.....do.	877,081	822,116	850,009	811,543	923,966	954,651	893,639	962,247	1,033,449	1,101,454	1,137,270	1,082,644	
Stocks, end of month.....do.	919,900	1,095,216	1,240,213	1,268,280	1,245,504	1,183,481	1,163,982	1,293,588	1,217,295	1,046,710	897,818	1,008,815	
NAVAL STORES													
Rosin (gum and wood):													
Production, quarterly total.....drums (520 lb.)	569,450	-----	-----	579,940	-----	-----	507,600	-----	-----	392,400	-----	-----	
Stocks, end of quarter.....do.	601,000	-----	-----	665,530	-----	-----	748,700	-----	-----	722,580	-----	-----	
Price, gum, wholesale, "WG" grade (Sav.), bulk.....dol. per 100 lb.	8.90	8.23	8.33	8.67	9.07	9.40	9.40	9.40	9.35	8.70	8.55	8.55	
Turpentine (gum and wood):													
Production, quarterly total.....bbl. (50 gal.)	193,220	-----	-----	195,260	-----	-----	167,540	-----	-----	127,940	-----	-----	
Stocks, end of quarter.....do.	152,490	-----	-----	179,300	-----	-----	197,630	-----	-----	194,450	-----	-----	
Price, gum, wholesale (Savannah).....dol. per gal.	.78	.73	.68	.75	.80	.80	.80	.80	.76	.66	.61	.63	

† Revised. † Not available for publication. ‡ New York price. § Revised data for January-October 1950 are available upon request. ¶ Revised beginning January 1951 to exclude amounts produced and consumed in the same plants manufacturing soda ash. † Revised series. ‡ Data shown prior to the November 1951 Survey represent alcohol withdrawn for denaturation. § Figures exclude data for Virginia; effective January 1951, this State reports quarterly. Data for Virginia (thous. short tons): 1951-January-March, 296; April-June, 286; July-September, 91; October-December, 111; 1952-January-March, 322; April-June, 331.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
MISCELLANEOUS													
Explosives (industrial), shipments:													
Black blasting powder.....thous. of lb.	787	768	946	1,276	1,610	1,591	1,164	1,355	1,193	842	706	556	489
High explosives.....do.	60,687	56,451	65,264	62,425	68,033	62,244	53,297	55,512	59,669	57,659	61,905	63,111	57,251
Sulfur:													
Production.....long tons.	421,116	458,025	448,842	462,701	459,805	418,655	435,828	433,871	412,481	445,014	454,960	460,058	443,017
Stocks, end of month.....do.	2,719,821	2,669,635	2,665,801	2,754,129	2,782,423	2,805,902	2,837,432	2,851,214	2,883,571	2,850,666	2,808,368	2,827,506	2,902,335
FATS, OILS, OILSEEDS, AND BYPRODUCTS													
Animal fats, greases, and oils:†													
Animal fats:													
Production.....thous. of lb.	308,257	279,284	297,887	281,549	327,893	378,755	398,619	417,530	388,109	365,093	349,058	321,680	305,335
Consumption, factory.....do.	101,144	72,754	103,387	98,302	116,026	112,690	96,644	121,909	121,614	119,944	117,906	114,807	115,548
Stocks, end of month.....do.	273,326	277,129	270,761	258,887	261,850	269,893	303,436	327,037	329,625	325,955	329,408	336,784	367,590
Greases:													
Production.....do.	52,630	47,222	54,642	46,862	49,801	58,013	56,659	58,919	58,217	52,114	50,357	49,982	49,486
Consumption, factory.....do.	40,841	28,110	46,782	41,551	44,277	42,855	42,189	45,248	42,173	40,075	37,913	36,701	31,969
Stocks, end of month.....do.	101,780	113,378	113,712	110,682	103,919	104,574	100,465	103,801	105,938	100,536	105,411	111,895	115,580
Fish oils:													
Production.....do.	19,082	25,463	25,240	18,789	16,612	2,297	2,305	900	169	298	5,141	11,060	12,748
Consumption, factory.....do.	10,194	8,925	9,993	10,918	11,508	11,477	9,089	9,840	8,578	9,429	9,451	9,758	10,174
Stocks, end of month.....do.	79,494	75,111	104,219	97,846	109,630	102,999	96,437	82,084	73,295	73,055	68,538	66,640	69,931
Vegetable oils, oilseeds, and byproducts:‡													
Vegetable oils, total:													
Production, crude.....mil. of lb.	371	330	396	440	616	604	552	584	522	493	430	382	343
Consumption, crude, factory.....do.	342	277	358	377	487	484	478	529	509	482	487	442	410
Stocks, end of month:													
Crude.....do.	1,028	1,026	1,005	1,021	1,100	1,202	1,251	1,279	1,287	1,275	1,202	1,123	1,054
Refined.....do.	400	329	255	250	292	368	436	504	556	589	632	624	572
Exports.....thous. of lb.	97,151	83,367	83,843	74,267	52,833	58,618	68,101	39,913	58,899	61,395	49,731	49,815	49,815
Imports, total.....do.	30,308	27,157	28,433	19,647	33,087	36,491	35,813	39,332	24,878	24,596	31,067	28,638	28,638
Paint oils.....do.	1,674	2,285	2,415	1,245	2,869	3,989	442	1,886	2,050	2,563	4,389	2,049	2,049
All other vegetable oils.....do.	28,634	24,872	26,019	18,402	30,218	32,502	35,371	37,446	22,827	22,032	26,678	26,590	26,590
Copra:													
Consumption, factory.....short tons.	26,769	22,047	37,219	29,539	37,297	35,774	28,559	29,807	30,476	26,367	32,794	23,068	16,051
Stocks, end of month.....do.	20,732	26,334	25,462	21,161	21,643	21,063	21,546	27,492	25,202	20,923	11,952	11,267	4,061
Imports.....do.	21,716	29,661	35,147	31,978	46,183	31,787	41,011	34,681	36,287	25,848	23,608	21,892	4,061
Coconut or copra oil:													
Production:													
Crude.....thous. of lb.	35,112	27,903	47,172	37,410	48,133	44,976	36,929	37,492	38,132	33,176	41,626	29,564	21,486
Refined.....do.	23,224	17,645	28,028	24,983	28,270	26,578	22,714	31,625	27,987	30,494	31,011	32,465	27,765
Consumption, factory:													
Crude.....do.	39,206	28,911	44,475	39,645	45,564	39,710	36,159	47,698	42,364	45,222	48,037	48,315	43,436
Refined.....do.	24,108	15,631	27,305	22,336	25,348	22,459	20,254	27,486	25,099	26,727	28,085	28,306	26,131
Stocks, end of month:													
Crude.....do.	94,075	85,024	85,006	74,804	61,932	84,528	92,073	82,279	82,143	81,387	79,869	67,285	56,707
Refined.....do.	8,469	9,322	6,809	7,207	6,995	8,342	8,839	9,863	9,103	9,013	8,961	8,899	7,596
Imports.....do.	7,018	5,701	5,362	3,899	3,899	12,645	9,718	7,173	1,767	3,731	7,921	7,522	7,522
Cottonseed:													
Receipts at mills.....thous. of short tons.	24	68	556	1,054	1,587	1,006	598	322	163	55	22	14	14
Consumption (crush).....do.	96	72	199	541	838	776	653	688	545	433	306	218	153
Stocks at mills, end of month.....do.	70	66	422	935	1,705	1,935	1,881	1,515	1,180	802	518	315	176
Cottonseed cake and meal:													
Production.....short tons.	43,989	32,880	92,222	250,122	387,447	361,949	303,841	319,884	253,208	201,182	146,191	101,133	69,838
Stocks at mills, end of month.....do.	89,767	71,645	57,343	70,841	72,854	60,316	55,430	56,737	56,176	47,336	46,396	57,870	58,946
Cottonseed oil, crude:													
Production.....thous. of lb.	34,127	24,271	60,200	166,505	257,819	244,053	206,005	218,547	176,041	143,727	106,633	72,082	52,822
Stocks, end of month.....do.	22,329	20,121	29,133	90,010	162,672	184,843	186,292	185,644	174,795	162,209	129,093	96,917	58,602
Cottonseed oil, refined:													
Production.....do.	35,473	24,446	40,499	96,085	173,826	186,793	182,865	185,037	164,076	136,955	123,723	100,080	79,578
Consumption, factory.....do.	64,121	63,465	97,735	100,550	125,071	122,100	118,578	135,226	117,870	107,399	106,108	109,369	113,260
In oleomargarine.....do.	19,203	21,210	30,583	32,583	36,816	35,858	35,335	44,497	35,023	28,019	28,523	28,784	28,764
Stocks, end of month.....do.	194,120	147,024	98,103	102,715	154,868	225,137	279,881	1,336,814	1,383,410	1,413,893	1,434,758	1,432,620	1,401,400
Price, wholesale, drums (N. Y.)*.....dol. per lb.	.248	.241	.221	.218	.217	.218	.213	.203	.220	.190	.180	.180	.185
Flaxseed:													
Production (crop estimate).....thous. of bu.								33,802					28,328
Oil mills:													
Consumption.....do.	3,700	3,149	2,943	2,810	3,022	2,854	2,581	2,298	2,243	2,196	1,897	2,083	2,172
Stocks, end of month.....do.	5,245	4,429	3,259	3,654	5,844	6,831	7,098	6,407	5,547	4,430	3,608	3,440	3,059
Price, wholesale, No. 1 (Minn.).....dol. per bu.	3.68	3.42	3.41	3.83	4.16	4.40	4.56	4.54	4.23	4.16	3.93	3.96	4.00
Linseed oil, raw:													
Production.....thous. of lb.	74,079	63,396	60,500	57,057	59,964	54,981	52,120	46,857	44,020	45,707	38,953	41,647	44,015
Consumption, factory.....do.	59,405	44,027	52,352	46,650	50,091	46,173	42,363	40,462	41,734	43,661	44,651	43,685	43,956
Stocks at factory, end of month.....do.	623,490	633,674	634,748	635,184	640,760	638,785	652,696	652,657	650,688	659,383	646,589	638,021	637,975
Price, wholesale (N. Y.).....dol. per lb.	.201	.169	.159	.181	.197	.209	.212	.210	.195	.186	.176	.178	.155
Soybeans:													
Production (crop estimate).....thous. of bu.								280,512					18,617
Consumption, factory.....do.	17,842	17,759	18,797	14,721	21,566	23,036	23,179	24,046	22,457	21,540	20,129	19,682	18,617
Stocks, end of month.....do.	33,367	22,706	9,715	4,274	58,356	68,052	61,848	50,901	49,430	42,708	32,307	28,493	30,838
Soybean oil:													
Production:													
Crude.....thous. of lb.	176,839	176,357	187,910	148,658	214,799	224,834	221,400	234,386	222,247	218,381	204,138	199,002	189,977
Refined.....do.	139,124	120,792	154,263	130,391	143,782	136,668	149,822	179,073	180,626	183,469	198,641	181,249	177,198
Consumption, factory, refined.....do.	134,597	116,315	148,240	127,916	147,351	136,660	134,518	159,187	168,379	164,911	171,062	171,244	188,112
Stocks, end of month:													
Crude.....do.	107,383	116,683	107,993	90,907	121,135	164,529	197,346	230,950	240,510	245,027	224,072	197,473	185,122
Refined.....do.	113,715	95,343	85,236	79,870	75,261	73,602	83,920	97,092	103,120	109,459	130,234	126,720	111,280
Price, wholesale, edible (N. Y.).....dol. per lb.	.225	.199	.206	.195	.191	.190	.179	.165	.155	.150	.148	.144	.174

* Revised. † Includes stocks owned by Commodity Credit Corporation. ‡ December 1 estimate. § July 1 estimate. ¶ Minneapolis price; earlier data not comparable.

† Revisions for 1950 for production, consumption, and stocks will be shown later.

‡ Beginning with September 1950, data included for sperm oil, crude palm, castor, and coconut oil are on a commercial stocks basis.

* New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics. Data prior to February 1951 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
CHEMICALS AND ALLIED PRODUCTS—Continued													
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued													
Oleomargarine:													
Production.....	70,927	69,436	86,286	85,074	98,219	94,979	96,240	128,145	114,051	96,762	101,136	100,709	104,040
Stocks (factory and warehouse).....	19,529	17,451	17,022	16,461	19,218	17,704	18,830	17,485	24,951	21,655	22,419	15,839	26,837
Price, wholesale, vegetable, colored, delivered (eastern U. S.)*.....	.326	.299	.291	.290	.290	.290	.289	.289	.259	.259	.253	.249	.266
Shortenings and compounds:													
Production.....	86,770	80,203	126,290	109,636	136,469	131,721	116,509	128,313	131,040	128,912	127,375	138,092	142,749
Stocks, end of month.....	140,550	114,434	104,682	97,018	94,231	93,110	101,441	94,405	91,890	89,120	93,408	83,228	81,922
PAINTS, VARNISH, AND LACQUER †													
Factory shipments, total.....													
Industrial sales.....							80,796	113,445	1106,386	110,938	1124,670	1126,775	
Trade sales.....								42,031	41,608	41,594	80,383	44,687	
								71,414	64,778	69,344	44,287	82,088	
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes.....	2,892	3,062	2,699	2,668	2,431	1,713	2,526	2,957	1,042	1,841	1,880	1,770	
Molding and extrusion materials.....	6,274	5,766	5,204	4,440	4,564	3,382	2,894	4,243	4,178	4,380	4,985	4,122	
Nitrocellulose, sheets, rods, and tubes.....	749	508	645	398	615	508	467	521	508	479	527	485	
Other cellulose plastics.....	887	801	1,153	1,050	919	796	507	734	792	784	683	657	
Phenolic and other tar acid resins.....													
Polystyrene.....	37,112	33,671	32,477	33,054	41,142	35,859	28,970	31,652	28,731	28,262	24,131	24,009	
Urea and melamine resins.....	27,115	30,492	32,279	30,372	29,534	28,620	26,467	27,395	26,518	25,951	24,967	23,959	
Vinyl resins §.....	17,046	13,823	16,218	14,561	16,179	14,343	12,961	16,005	14,933	15,459	14,233	14,955	
Alkyd resins §.....	39,209	39,531	39,111	39,154	41,898	40,596	42,029	43,446	39,245	39,208	35,955	31,897	
Rosin modifications.....	32,176	28,514	30,347	26,168	27,394	26,048	24,929	28,616	28,014	28,300	28,418	29,272	
Miscellaneous resins §.....	6,914	6,434	4,601	5,643	6,546	6,883	6,729	6,592	7,855	7,502	7,396	8,023	
	15,661	12,523	15,030	15,447	16,146	14,920	15,169	15,860	13,163	16,586	17,122	17,341	

ELECTRIC POWER AND GAS

ELECTRIC POWER †													
Production (utility and industrial), total.....													
mil. of kw.-hr.....	34,966	35,435	37,510	35,296	37,775	37,313	38,459	39,710	36,768	38,568	36,736	37,065	36,052
Electric utilities, total.....													
do.....	29,840	30,392	32,326	30,275	32,441	32,095	33,143	34,203	31,536	33,040	31,515	31,824	31,525
By fuels.....													
do.....	21,819	22,111	24,510	23,239	24,893	24,017	24,011	24,302	22,075	22,597	21,553	22,132	22,366
By water power.....													
do.....	8,021	8,281	7,816	7,036	7,548	8,079	9,132	9,901	9,461	10,443	9,962	9,692	9,160
Privately and municipally owned utilities.....													
mil. of kw.-hr.....	25,778	25,974	27,638	26,197	28,224	27,934	28,534	29,006	26,717	27,647	26,559	26,910	26,451
Other producers.....													
do.....	4,062	4,418	4,689	4,078	4,217	4,161	4,609	5,197	4,819	5,393	4,956	4,915	5,075
Industrial establishments, total.....													
do.....	5,126	5,042	5,184	5,020	5,334	5,217	5,316	5,507	5,232	5,529	5,221	5,240	4,526
By fuels.....													
do.....	4,736	4,701	4,861	4,722	4,993	4,872	4,896	5,042	4,766	5,022	4,753	4,745	4,141
By water power.....													
do.....	390	341	322	299	341	345	420	465	466	506	469	496	385
Sales to ultimate customers, total (Edison Electric Institute).....													
mil. of kw.-hr.....	25,709	25,663	26,725	26,777	27,114	27,481	28,263	29,217	28,708	28,453	27,766	27,178	
Commercial and industrial:													
Small light and power.....	4,683	4,875	5,012	5,030	4,813	4,861	4,976	5,124	5,048	4,945	4,792	4,767	
Large light and power.....	13,098	12,729	13,493	13,321	13,919	13,779	13,704	13,797	13,700	13,869	13,764	13,669	
Railways and railroads.....	441	422	427	413	446	475	527	523	488	504	458	444	
Residential or domestic.....	5,812	5,779	5,810	6,065	6,186	6,712	7,447	8,170	7,902	7,548	7,157	6,679	
Rural (distinct rural rates).....	774	952	1,030	980	720	577	521	503	496	544	598	639	
Street and highway lighting.....	216	223	245	269	302	325	347	348	318	298	268	249	
Other public authorities.....	637	637	669	659	686	713	699	717	722	710	698	691	
Interdepartmental.....	47	47	40	40	42	39	43	35	35	35	30	40	
Revenue from sales to ultimate customers (Edison Electric Institute).....													
thous. of dol.....	456,164	457,799	469,300	476,635	477,724	488,495	501,349	522,258	514,575	504,334	494,080	486,460	
GAS ‡													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total.....													
thousands.....	8,840			8,230			8,044			7,932			
Residential (incl. house-heating).....													
do.....	8,228			7,667			7,491			7,376			
Industrial and commercial.....													
do.....	606			557			549			551			
Sales to consumers, total.....													
mil. of therms.....	817			594			829			1,156			
Residential.....													
do.....	503			315			522			785			
Industrial and commercial.....													
do.....	302			269			290			353			
Revenue from sales to consumers, total.....													
thous. of dol.....	132,496			101,899			127,909			165,655			
Residential (incl. house-heating).....													
do.....	95,332			71,134			92,138			121,287			
Industrial and commercial.....													
do.....	36,057			29,906			34,338			42,851			
Natural gas (quarterly):													
Customers, end of quarter, total.....													
thousands.....	15,697			16,192			17,178			17,553			
Residential (incl. house-heating).....													
do.....	14,431			14,923			15,782			16,101			
Industrial and commercial.....													
do.....	1,249			1,251			1,378			1,434			
Sales to consumers, total.....													
mil. of therms.....	10,484			8,666			11,532			14,861			
Residential (incl. house-heating).....													
do.....	3,009			1,257			3,728			6,409			
Industrial and commercial.....													
do.....	7,125			6,988			7,413			8,097			
Revenue from sales to consumers, total.....													
thous. of dol.....	382,063			269,807			452,637			648,863			
Residential (incl. house-heating).....													
do.....	205,054			107,811			255,866			416,815			
Industrial and commercial.....													
do.....	170,256			154,061			188,563			222,670			

† Revised. ‡ Preliminary. § Comparable data for January–May 1951, respectively (thous. dol.): 128,102; 117,025; 132,257; 122,925; 128,081.

* New series. Compiled by U. S. Department of Labor, Bureau of Labor Statistics. Data prior to February 1951 will be shown later.

† Revised series. Data are estimated total factory shipments of finished paint, varnish, and lacquer. Figures supersede those shown in the SURVEY prior to the June 1952 issue, which did not measure total shipments.

§ See note "†" in the February 1952 SURVEY and earlier issues regarding changes in classification and coverage beginning with data for January 1951.

¶ Unpublished revisions for January–July 1950 for electric-power production will be shown later.

‡ All sales data formerly expressed in cu. ft. are now published in therms by the compiling source; 1932–49 figures expressed in therms and minor revisions for customers and revenue for 1932–44 will be shown later. Revisions for the first 2 quarters of 1950 are shown in the corresponding note in the October 1951 SURVEY.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO													
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production.....thous. of bbl.	8,959	9,009	8,997	7,032	6,841	6,142	6,284	6,967	6,601	7,328	7,440	7,964	8,975
Tax-paid withdrawals.....do.	8,182	8,480	8,886	6,995	6,732	6,410	6,077	6,442	5,601	6,099	6,744	7,381	8,412
Stocks, end of month.....do.	11,344	11,383	10,930	10,522	10,211	9,506	9,240	9,307	9,897	10,602	10,891	10,943	10,961
Distilled spirits:													
Production.....thous. of tax gal.	25,832	18,774	16,376	22,214	34,768	28,840	19,382	17,026	15,546	15,009	14,166	11,642	8,592
Consumption, apparent, for beverage purposes.....thous. of wine gal.	13,226	12,615	14,688	16,877	22,403	15,958	19,427	12,038	12,459	14,449	13,905	14,618	14,618
Tax-paid withdrawals.....thous. of tax gal.	7,273	7,021	8,664	11,252	15,671	11,058	7,746	6,592	7,746	9,757	8,955	9,349	9,723
Stocks, end of month.....do.	901,106	910,339	915,424	914,577	911,925	917,249	925,197	932,563	936,386	940,071	941,184	940,454	937,156
Imports.....thous. of proof gal.	1,463	1,345	1,327	1,766	2,557	1,880	1,696	1,254	1,210	1,518	1,322	1,362	1,362
Whisky:													
Production.....thous. of tax gal.	13,273	9,763	6,905	8,158	10,322	10,831	10,463	9,548	9,114	8,648	8,045	6,793	4,823
Tax-paid withdrawals.....do.	3,640	3,686	5,002	6,587	9,129	6,679	4,682	4,095	4,645	5,536	4,907	4,546	5,028
Stocks, end of month.....do.	751,233	755,774	756,411	755,457	755,041	756,521	760,803	765,029	768,047	768,745	769,763	769,996	767,558
Imports.....thous. of proof gal.	1,368	1,243	1,219	1,628	2,209	1,714	1,516	1,129	1,102	1,401	1,208	1,265	1,265
Rectified spirits and wines, production, total[†]													
Whisky.....thous. of proof gal.	5,915	6,481	7,843	10,375	12,609	9,518	7,349	5,094	6,052	7,060	6,935	7,398	6,757
Wines and distilling materials.....do.	5,243	5,837	6,904	9,501	11,242	8,502	6,516	4,348	5,394	6,174	6,037	6,461	5,887
Sparkling wines:													
Production.....thous. of wine gal.	117	59	149	67	46	80	118	141	59	55	201	129	129
Tax-paid withdrawals.....do.	84	56	71	95	133	173	173	76	56	59	69	71	71
Stocks, end of month.....do.	1,550	1,546	1,617	1,585	1,484	1,385	1,316	1,365	1,352	1,334	1,458	1,510	1,510
Imports.....do.	50	33	38	43	72	115	98	41	27	31	31	36	36
Still wines:													
Production.....do.	1,212	1,036	4,102	29,039	77,369	39,076	8,393	2,892	1,368	1,462	1,644	1,640	1,640
Tax-paid withdrawals.....do.	8,207	6,969	8,573	9,879	11,515	12,230	10,877	10,702	10,627	11,406	10,453	9,326	9,326
Stocks, end of month.....do.	133,978	127,386	120,474	139,168	210,588	237,581	231,616	222,652	210,209	199,133	189,089	181,346	181,346
Imports.....do.	363	260	259	269	424	538	605	391	292	416	427	365	365
Distilling materials produced at wineries.....do.	417	602	8,732	73,107	150,884	87,335	25,981	6,654	526	456	685	126	126
DAIRY PRODUCTS													
Butter, creamery:													
Production (factory).....thous. of lb.	142,305	133,775	120,185	95,900	87,815	67,515	69,945	77,435	77,250	92,030	103,780	134,970	130,615
Stocks, cold storage, end of month.....do.	72,598	104,405	116,790	113,501	94,611	59,349	27,051	13,874	7,879	6,505	10,522	30,821	69,739
Price, wholesale, 92-score (New York).....dol. per lb.	.686	.675	.673	.682	.707	.740	.791	.803	.845	.738	.714	.693	.690
Cheese:													
Production (factory), total.....thous. of lb.	143,350	127,175	111,005	91,945	82,445	64,780	65,480	68,760	70,540	85,735	102,450	138,275	139,320
American, whole milk.....do.	113,520	101,505	86,855	69,965	59,005	42,970	43,130	45,810	47,210	58,465	74,410	106,525	109,000
Stocks, cold storage, end of month, total.....do.	234,608	262,540	269,564	272,053	259,415	232,968	222,136	193,272	166,040	155,195	158,949	185,927	222,032
American, whole milk.....do.	204,009	227,199	233,788	239,500	229,561	204,683	194,784	167,824	142,945	133,815	139,705	164,654	194,094
Imports.....do.	2,757	2,454	7,419	3,588	3,288	4,095	3,863	4,895	3,385	2,832	3,263	1,904	1,904
Price, wholesale, American, single daisies (Chicago).....dol. per lb.	.420	.408	.420	.410	.424	.431	.449	.444	.436	.429	.423	.429	.435
Condensed and evaporated milk:													
Production: †													
Condensed (sweetened):													
Bulk goods.....thous. of lb.	34,850	23,750	20,475	15,950	14,875	12,350	14,750	13,600	14,100	18,000	20,800	34,100	25,200
Case goods.....do.	6,200	4,900	4,375	4,200	4,250	4,650	6,190	6,550	6,025	7,400	4,500	3,900	4,725
Evaporated (unsweetened), case goods.....do.	371,900	315,300	264,000	197,000	166,500	133,500	141,700	157,000	164,850	205,000	261,850	366,100	347,750
Stocks, manufacturers', end of month:													
Condensed (sweetened).....thous. of lb.	8,796	7,905	7,171	5,878	6,957	8,777	9,185	6,585	7,388	8,237	7,299	8,195	9,540
Evaporated (unsweetened).....do.	426,747	524,514	543,438	501,412	448,008	357,311	225,988	140,611	74,505	76,443	123,180	225,802	390,517
Exports:													
Condensed (sweetened).....do.	5,664	2,466	3,195	2,616	1,463	1,124	1,262	6,856	3,215	4,729	2,301	2,656	2,656
Evaporated (unsweetened).....do.	32,587	15,596	27,617	26,573	12,590	4,277	6,048	5,731	7,025	5,676	8,296	8,031	8,031
Prices, wholesale, U. S. average:													
Condensed (sweetened).....dol. per case	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80	10.80
Evaporated (unsweetened).....do.	6.14	6.12	6.09	6.06	6.05	6.08	6.19	6.25	6.34	6.38	6.39	6.32	6.30
Fluid milk:													
Production.....mil. of lb.	12,212	11,426	10,505	9,145	8,528	7,611	7,797	8,178	8,170	9,494	10,129	12,049	11,867
Utilization in mfd. dairy products.....do.	5,334	4,845	4,268	3,407	3,060	2,378	2,477	2,706	2,731	3,292	3,823	5,061	4,961
Price, dealers', standard grade.....dol. per 100 lb.	4.98	5.05	5.12	5.20	5.30	5.38	5.43	5.44	5.48	5.46	5.33	5.26	5.23
Dry milk:													
Production: †													
Dry whole milk:													
.....thous. of lb.	14,325	13,625	9,775	7,150	6,115	4,125	5,955	7,325	6,900	9,000	9,860	11,250	13,150
Nonfat dry milk solids (human food).....do.	108,400	82,050	66,900	45,425	35,825	25,930	35,400	45,250	50,345	67,900	82,300	122,300	116,900
Stocks, manufacturers', end of month:													
Dry whole milk.....do.	22,240	24,130	26,325	25,511	23,288	19,612	17,917	16,765	14,625	13,343	14,558	16,785	18,946
Nonfat dry milk solids (human food).....do.	110,408	128,615	128,340	109,868	82,219	56,548	42,265	29,677	24,327	34,566	54,691	108,457	150,703
Exports:													
Dry whole milk.....do.	6,301	5,369	4,449	2,835	3,836	5,598	4,932	3,663	3,494	5,371	2,499	2,842	2,842
Nonfat dry milk solids (human food).....do.	20,927	24,195	4,196	2,675	2,139	2,994	2,508	1,639	7,908	4,305	4,415	9,839	9,839
Price, wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per lb.	.146	.147	.147	.149	.147	.150	.151	.152	.156	.159	.163	.163	.163
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate).....thous. of bu.							110,660	2,856	2,047	2,008	1,450	935	283
Shipments, carlot.....no. of carloads	694	254	206	1,127	4,163	3,637	2,813	2,449	2,047	2,008	1,450	935	283
Stocks, cold storage, end of month.....thous. of bu.	680	294	293	7,684	28,375	28,000	22,113	16,014	10,753	5,983	2,894	1,037	269
Citrus fruits, carlot shipments.....no. of carloads	10,459	7,553	7,195	6,832	6,201	7,727	11,839	11,548	10,472	11,397	11,218	12,605	9,546
Frozen fruits, stocks, cold storage, end of month.....thous. of lb.	531,090	573,708	610,299	590,766	571,229	489,932	496,386	465,137	471,101	466,735	475,636	537,679	565,304
Frozen vegetables, stocks, cold storage, end of month.....thous. of lb.	290,321	369,311	445,724	515,766	554,175	522,076	498,340	444,409	398,699	348,023	313,708	301,739	346,031
Potatoes, white:													
Production (crop estimate).....thous. of bu.													
Shipments, carlot.....no. of carloads	22,596	12,931	11,589	12,373	18,289	19,079	16,378	18,556	22,043	24,138	13,534	12,825	23,935
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lb.	3.733	3.008	3.436	4.171	3.865	4.736	5.540	6.875	6.660	6.025	5.820	5.570	4.844

* Revised. † December 1 estimate. ‡ July 1 estimate.
 † Figures beginning July 1951 exclude production of wines and vermouth; for July 1950-June 1951, such production totaled 99,000 gallons.
 ‡ Revisions prior to November 1950 are available upon request as follows: Beginning 1949 for butter, cheese, and nonfat dry milk solids; beginning 1950 for condensed and evaporated milk and dry whole milk. Revisions for fluid milk (January 1940-February 1951) will be shown later.
 © Figures beginning 1950 represent whole milk only; earlier data cover both whole and skimmed milk.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
GRAINS AND GRAIN PRODUCTS													
Exports, principal grains, including flour and meal thous. of bu.	54,519	41,663	51,689	48,585	40,444	47,647	48,231	54,260	54,557	69,006	50,508	52,905	-----
Barley:													
Production (crop estimate).....do.....							1 254,668						2 207,547
Receipts, principal markets.....do.....	6,819	7,204	22,135	12,411	10,200	11,518	8,039	9,710	9,481	7,787	7,194	7,909	6,172
Stocks, domestic, end of month:													
Commercial.....do.....	24,285	23,361	26,353	28,254	27,704	26,779	25,483	22,042	21,005	19,160	16,385	14,646	14,798
On farms.....do.....	40,196			171,419			124,287			78,131			38,130
Exports, including malt.....do.....	3,137	5,266	2,548	4,056	1,554	1,385	2,995	930	3,903	4,024	2,305	1,187	
Prices, wholesale (Minneapolis):													
No. 2, malting.....dol. per bu.	1.388	1.283	1.368	1.434	1.542	1.652	1.503	1.638	1.549	1.492	1.423	1.443	1.530
No. 3, straight.....do.....	1.261	1.193	1.264	1.292	1.389	1.481	1.440	1.471	1.407	1.331	1.308	1.234	1.316
Corn:													
Production (crop estimate).....mil. of bu.							1 2,941						2 3,365
Grindings, wet process.....thous. of bu.	10,769	9,604	10,147	9,289	10,424	10,774	9,238	10,858	10,002	10,486	10,745	10,487	9,964
Receipts, principal markets.....do.....	21,155	21,759	23,800	21,578	24,565	33,948	34,498	44,823	32,248	27,248	18,316	17,358	20,041
Stocks, domestic, end of month:													
Commercial.....do.....	42,570	35,379	32,559	32,785	38,497	47,299	51,394	58,785	63,788	61,849	50,173	40,741	32,526
On farms.....mil. of bu.	801.3			312.9			1,919.3			1,067.8			609.2
Exports, including meal.....thous. of bu.	6,985	6,568	6,015	4,188	5,161	6,158	10,165	8,197	4,521	10,437	7,532	6,859	
Prices, wholesale:													
No. 3, white (Chicago).....dol. per bu.	(3)	(3)	1.854	1.795	1.798	1.762	(3)	(3)	1.998	(3)	1.868	(3)	1.900
No. 3, yellow (Chicago).....do.....	1.721	1.764	1.794	1.801	1.782	1.828	1.926	1.913	1.802	1.847	1.838	1.842	1.830
Weighted average, 5 markets, all grades.....do.....	1.617	1.667	1.705	1.712	1.709	1.680	1.699	1.597	1.587	1.637	1.731	1.756	1.763
Oats:													
Production (crop estimate).....mil. of bu.							1 1,316						2 1,353
Receipts, principal markets.....thous. of bu.	7,923	9,930	23,302	15,684	7,503	9,224	9,450	6,420	5,826	6,805	6,602	11,715	9,130
Stocks, domestic, end of month:													
Commercial.....do.....	14,889	17,798	27,449	33,213	31,507	28,173	26,931	21,186	17,065	11,785	9,057	12,046	16,038
On farms.....do.....	257,920			1,103,455			841,889			516,603			244,646
Exports, including oatmeal.....do.....	891	269	227	543	149	504	254	208	503	778	215	588	
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.865	.794	.817	.856	.918	1.071	1.045	.992	.912	.931	.887	.908	.838
Rice:													
Production (crop estimate).....thous. of bu.							1 97,344						2 100,811
California:													
Receipts, domestic, rough.....thous. of lb.	62,332	88,472	42,350	31,647	190,887	94,417	89,767	120,540	131,132	120,622	50,534	65,414	74,247
Shipments from mills, milled rice.....do.....	30,734	58,385	73,389	18,109	44,418	77,966	76,982	80,214	129,926	73,485	65,063	35,882	33,526
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	65,013	63,302	20,372	23,127	102,340	90,071	77,352	76,825	42,642	54,187	25,175	32,838	48,200
Southern States (Ark., La., Tenn., Tex.):													
Receipts, rough, at mills.....thous. of lb.	26,529	28,261	292,259	551,420	980,355	330,758	199,749	209,432	125,522	129,682	187,253	134,497	91,122
Shipments from mills, milled rice.....do.....	99,562	140,267	153,069	191,062	295,248	186,612	177,402	158,633	125,513	181,874	217,515	277,223	211,604
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....thous. of lb.	279,413	162,622	215,451	383,344	697,198	719,664	676,066	642,963	598,059	511,299	442,860	285,248	153,772
Exports.....do.....	13,259	127,364	111,588	133,772	157,879	191,466	87,408	89,502	193,280	97,255	129,517	253,400	
Price, wholesale, head, clean (N. O.).....dol. per lb.	.104	.104	.091	.083	.090	.094	.096	.100	.105	.105	.105	.105	.105
Rye:													
Production (crop estimate).....thous. of bu.							1 21,410						2 15,578
Receipts, principal markets.....do.....	901	1,800	5,995	2,330	1,381	806	1,267	741	636	864	480	1,163	547
Stocks, commercial, domestic, end of month.....do.....	2,006	2,423	5,129	6,183	6,471	6,217	6,344	6,136	5,844	5,321	2,825	1,995	1,278
Price, wholesale, No. 2 (Minn.).....dol. per bu.	1.834	1.790	1.642	1.659	1.817	1.933	2.051	2.036	1.915	2.027	1.945	1.928	2.038
Wheat:													
Production (crop estimate), total.....mil. of bu.							1 987.5						2 1,249.0
Spring wheat.....do.....							1 342.0						2 200.6
Winter wheat.....do.....							1 645.5						2 1,048.4
Receipts, principal markets.....thous. of bu.	31,013	65,841	66,140	60,975	47,284	35,730	32,396	26,284	29,072	24,341	22,191	23,598	37,348
Disappearance, domestic.....do.....	325,221			262,843			281,351			341,735			274,971
Stocks, end of month:													
Canada (Canadian wheat).....do.....	167,086	160,577	143,643	164,425	223,849	209,143	218,333	216,427	213,163	206,068	202,564	208,850	199,056
United States, domestic, total ^a.....do.....	396,204			1,128,018			856,807			520,869			253,895
Commercial.....do.....	157,848	211,870	233,527	238,443	224,941	202,464	199,947	163,161	144,640	124,865	101,851	88,954	93,924
Interior mills, elevators, and warehouses.....thous. of bu.	89,129			272,960			201,979			111,837			54,816
Merchant mills.....do.....	73,587			131,963			113,007			80,630			39,562
On farms.....do.....	72,638			480,862			339,336			201,500			64,449
Exports, total, including flour.....do.....	42,306	29,220	42,819	39,797	33,576	39,600	34,818	44,918	46,435	53,427	39,403	41,733	
Wheat only.....do.....	39,706	27,458	38,500	35,439	30,140	35,186	29,395	41,315	41,794	49,049	35,799	38,565	
Prices, wholesale:													
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.448	2.475	2.464	2.442	2.517	2.597	2.568	2.546	2.505	2.540	2.503	2.485	2.505
No. 2, hard winter (Kansas City).....do.....	2.343	2.307	2.330	2.383	2.452	2.540	2.541	2.519	2.492	2.496	2.492	2.446	2.306
No. 2, red winter (St. Louis).....do.....	2.191	2.213	2.287	2.402	2.488	2.565	2.625	2.555	2.547	2.492	2.440	(?)	2.104
Weighted avg., 6 markets, all grades.....do.....	2.348	2.313	2.339	2.341	2.404	2.472	2.488	2.471	2.422	2.436	2.414	2.405	2.350
Wheat flour:													
Production:													
Flour.....thous. of sacks (100 lb.)..	17,091	18,026	19,653	18,795	21,055	19,876	18,386	21,212	18,519	17,920	18,065	17,599	18,101
Operations, percent of capacity.....do.....	72.9	76.5	76.3	88.5	88.2	84.4	82.0	86.4	79.1	76.5	73.6	75.3	77.5
Offal.....short tons.....	342,902	364,193	395,893	377,944	456,496	403,215	375,647	429,296	376,000	364,000	363,000	353,000	368,000
Grindings of wheat.....thous. of bu.	39,987	42,156	45,928	43,789	49,342	46,684	43,333	49,683	43,337	42,025	42,217	41,096	42,234
Stocks held by mills, end of month.....thous. of sacks (100 lb.)..	4,494			4,712			4,701			5,033			
Exports.....do.....	1,116	756	1,854	1,870	1,475	1,895	2,328	1,546	1,992	1,879	1,547	1,360	
Prices, wholesale:													
Spring, short patents (Minneapolis)*.....dol. per sack (100 lb.)..	6.013	6.010	6.019	5.894	5.885	6.138	6.044	5.935	5.865	5.720	5.675	5.585	5.630
Winter, hard, short patents (Kansas City)*.....do.....	5.660	5.744	5.725	5.690	5.713	5.850	5.710	5.600	5.575	5.650	5.600	5.500	5.325

* Revised. ¹ December 1 estimate. ² July 1 estimate. ³ No quotation.

[†] Revised series. Data are furnished by the Chicago Board of Trade and represent receipts at 12 interior primary markets; for names of markets and data for January 1948-July 1950, see note marked "†" on p. S-28 of the October 1951 SURVEY.

^a The total includes wheat owned by the Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.

* New series. Data prior to February 1951 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

FOODSTUFFS AND TOBACCO—Continued

LIVESTOCK												
Cattle and calves:												
Slaughter (Federally inspected):												
Calves.....thous. of animals..	406	408	422	373	500	457	344	382	343	397	405	388
Cattle.....do.....	787	920	1,064	956	1,140	1,122	998	1,096	985	927	998	1,009
Receipts, principal markets.....do.....	1,345	1,754	2,066	2,307	2,928	2,063	1,533	1,648	1,481	1,473	1,581	1,593
Shipments, feeder, to 8 corn-belt States.....do.....	111	173	293	515	893	460	200	133	158	143	128	155
Prices, wholesale:												
Beef steers (Chicago).....dol. per 100 lb..	35.68	35.75	36.39	36.99	36.75	36.29	34.59	34.25	33.78	33.41	33.39	33.29
Steers, stocker and feeder (Kansas City).....do.....	32.83	31.61	32.59	31.90	31.97	31.63	30.45	31.19	32.06	31.99	31.32	32.06
Calves, vealers (Chicago).....do.....	38.31	37.40	36.75	36.25	37.10	36.00	36.00	36.50	37.00	38.50	37.00	36.75
Hogs:												
Slaughter (Federally inspected)												
thous. of animals.....	4,700	3,826	4,236	4,398	5,651	6,531	6,912	6,835	5,779	5,776	5,281	4,482
Receipts, principal markets.....do.....	2,856	2,630	2,765	2,743	3,460	4,098	4,174	4,373	3,626	3,561	3,163	2,800
Prices:												
Wholesale, average, all grades (Chicago).....dol. per 100 lb..	21.07	20.36	20.35	19.62	20.09	18.30	17.74	17.42	17.07	16.56	16.58	19.61
Hog-corn ratio												
bu. of corn equal in value to 100 lb. of live hog.....	12.9	12.8	12.8	11.9	12.4	11.1	10.4	10.4	10.4	10.1	9.8	11.8
Sheep and lambs:												
Slaughter (Federally inspected)												
thous. of animals.....	811	863	889	827	1,084	922	810	1,042	990	971	941	939
Receipts, principal markets.....do.....	964	1,076	1,310	1,821	2,152	1,157	946	1,150	971	988	1,068	1,070
Shipments, feeder, to 8 corn-belt States.....do.....	164	168	492	703	822	305	119	123	109	119	131	141
Prices, wholesale:												
Lambs, average (Chicago).....dol. per 100 lb..	35.00	31.75	31.50	31.25	31.00	31.00	30.75	30.25	28.00	26.88	28.88	28.12
Lambs, feeder, good and choice (Omaha).....do.....	(1)	(1)	31.34	32.64	32.00	31.31	30.50	(1)	(1)	(1)	(1)	(1)
MEATS												
Total meats (including lard):												
Production (inspected slaughter).....mil. of lb..	1,442	1,387	1,488	1,374	1,668	1,841	1,866	1,977	1,715	1,656	1,557	1,476
Stocks, cold storage, end of month.....do.....	847	748	640	550	531	728	966	1,146	1,264	1,313	1,320	1,157
Exports.....do.....	81	84	62	56	44	87	108	113	115	94	65	62
Beef and veal:												
Production (inspected slaughter).....thous. of lb..	483,836	556,897	617,158	553,317	648,917	645,256	585,399	656,307	592,420	557,237	566,992	610,297
Stocks, cold storage, end of month.....do.....	96,041	94,900	101,377	102,301	135,560	198,647	234,679	256,247	265,700	267,437	252,350	224,432
Exports.....do.....	348	472	769	2,643	892	2,189	850	660	1,006	1,116	892	1,636
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb..	.578	.576	.578	.594	.601	.599	.579	.571	.562	.560	.564	.559
Lamb and mutton:												
Production (inspected slaughter).....thous. of lb..	35,892	38,061	39,369	36,652	47,490	42,803	37,915	50,536	48,986	48,201	45,703	45,306
Stocks, cold storage, end of month.....do.....	5,235	6,211	6,407	7,227	9,767	12,536	13,720	13,840	13,532	14,896	13,067	16,141
Pork, including lard, production (inspected slaughter):												
thous. of lb.....	922,354	791,554	831,556	784,336	971,381	1,153,267	1,242,339	1,269,791	1,072,252	1,050,706	944,623	820,518
Pork, excluding lard:												
Production (inspected slaughter).....do.....	672,784	576,759	614,815	579,276	718,673	850,917	905,863	931,607	771,472	759,957	682,678	594,319
Stocks, cold storage, end of month.....do.....	572,372	496,171	401,573	325,959	276,255	381,870	548,604	704,992	793,870	822,006	823,741	727,665
Exports.....do.....	6,113	5,851	5,833	5,753	8,899	7,484	11,257	10,337	7,675	8,512	7,997	8,655
Prices, wholesale:												
Hams, smoked, composite.....dol. per lb..	.574	.573	.574	.568	.574	.549	.544	.546	.527	.526	.531	.531
Fresh loins, 8-12 lb. average (New York).....do.....	.488	.488	.544	.559	.557	.460	.427	.433	.424	.448	.430	.550
Lard:												
Production (inspected slaughter).....thous. of lb..	182,936	157,111	158,700	149,769	184,705	221,097	246,363	248,037	220,934	213,346	191,803	165,818
Stocks, cold storage, end of month.....do.....	68,754	46,820	34,702	28,372	31,344	39,229	53,614	49,284	53,816	70,803	88,821	105,749
Exports.....do.....	67,886	72,030	48,398	41,753	29,808	70,076	88,194	96,445	100,339	79,627	51,552	46,395
Price, wholesale, refined (Chicago).....dol. per lb..	.200	.198	.198	.208	.209	.180	.190	.175	.175	.153	.145	.145
POULTRY AND EGGS												
Poultry:												
Receipts, 5 markets.....thous. of lb..	52,380	42,360	46,157	63,264	77,471	87,278	76,887	35,651	35,067	42,273	41,462	58,058
Stocks, cold storage, end of month.....do.....	112,369	106,692	121,493	166,242	259,220	309,943	302,151	300,000	270,397	232,832	194,965	185,688
Price, wholesale, live fowls (Chicago) § dol. per lb..	.308	.289	.288	.276	.261	.248	.284	.275	.295	.295	.258	.225
Eggs:												
Production, farm.....millions.....	5,060	4,543	4,112	3,943	4,240	4,345	4,793	5,409	5,716	6,441	6,191	5,983
Dried egg production.....thous. of lb..	2,652	668	498	468	370	357	429	894	1,681	2,325	2,220	2,037
Stocks, cold storage, end of month:												
Shell.....thous. of cases.....	2,427	2,270	1,615	958	527	230	141	238	942	1,596	2,184	3,184
Frozen.....thous. of lb..	189,980	190,818	176,273	151,293	121,592	95,143	67,200	53,055	60,576	84,295	111,185	145,863
Price, wholesale, extras, large (Chicago).....dol. per doz..	.517	.514	.595	.630	.669	.664	.496	.398	.364	.382	.396	.359
MISCELLANEOUS FOOD PRODUCTS												
Confectionery, manufacturers' sales*.....thous. of dol..												
Confectionery, manufacturers' sales*.....thous. of dol..	57,796	54,385	71,824	100,170	113,945	113,842	97,030	89,249	84,067	78,125	74,423	60,318
Cocoa:												
Imports.....long tons.....	23,778	15,636	23,235	9,622	6,090	15,555	16,747	32,672	27,023	29,857	24,020	28,764
Price, wholesale, Accra (New York).....dol. per lb..	.383	.351	.355	.341	.321	.295	.326	.331	.358	.384	.381	.384
Coffee:												
Clearances from Brazil, total.....thous. of bags.....	837	985	1,419	1,482	1,792	1,725	1,609	1,604	1,331	1,521	1,015	953
To United States.....do.....	572	521	888	962	1,089	1,008	945	871	758	899	626	566
Visible supply, United States.....do.....	690	551	591	619	736	562	689	658	955	966	850	756
Imports.....do.....	1,325	1,251	1,295	1,217	1,742	1,882	2,048	1,999	2,292	2,042	1,707	1,126
Price, wholesale, Santos, No. 4 (New York).....dol. per lb..	.536	.532	.536	.543	.545	.543	.541	.550	.550	.548	.535	.533
Fish:												
Landings, fresh fish, 5 ports.....thous. of lb..	68,613	70,310	69,618	54,520	50,468	38,843	25,946	23,139	29,224	37,963	51,478	123,762
Stock, cold storage, end of month.....do.....	127,351	146,891	161,628	166,100	171,924	179,135	168,792	148,113	125,704	113,996	113,544	146,834

* Revised. † No quotation.
 § Series revised to represent quotations for heavy type.
 *New series. Compiled by the U. S. Department of Commerce, Bureau of the Census, representing estimated total sales by manufacturers of confectionery and competitive chocolate products. The figures exclude sales of chocolate coatings and cocoa produced by chocolate manufacturers and sales by manufacturer-retailers with a single business location.
 † For revised data for July 1949-October 1950, see note marked "†" on p. S-29 of the January 1952 SURVEY.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
FOODSTUFFS AND TOBACCO—Continued													
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month thous. of Spanish tons..	* 3,093	2,573	1,977	1,602	952	577	427	718	1,883	3,033	4,033	4,423	4,368
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production..... short tons..	47,954	31,386	27,762	98,067	464,289	627,848	472,810	84,442	32,439	24,680	29,006	18,150	46,465
Entries from off-shore..... do..	620,832	594,611	542,615	396,322	444,726	314,637	164,866	364,959	293,390	692,525	596,991	673,682	503,896
Hawaii and Puerto Rico..... do..	284,460	228,452	195,252	111,020	92,575	102,389	155,925	72,083	40,217	221,145	180,047	200,747	142,458
Deliveries, total..... do..	* 812,554	519,795	676,096	646,163	678,741	546,529	556,802	581,376	544,553	862,480	612,641	596,990	896,355
For domestic consumption..... do..	* 802,152	511,268	670,503	643,958	676,573	544,224	536,614	578,699	542,900	860,405	608,995	595,062	894,103
For export..... do..	* 10,402	8,527	5,593	2,205	2,168	2,305	20,188	2,677	1,653	2,075	3,646	1,928	2,252
Stocks, raw and refined, end of month													
Exports, refined sugar..... short tons..	1,090	1,217	1,121	958	1,169	1,540	1,756	1,613	1,473	1,241	1,283	1,400	1,114
Imports:													
Raw sugar, total..... do..	271,882	314,392	311,704	252,570	242,519	236,919	75,340	248,724	275,173	398,577	344,860	436,800	-----
From Cuba..... do..	174,534	230,304	246,113	212,522	226,799	226,225	74,217	223,704	232,234	307,151	281,355	310,072	-----
From Philippine Islands..... do..	97,342	79,723	54,507	40,041	11,984	10,691	1,120	25,017	42,938	91,394	62,886	126,728	-----
Refined sugar, total..... do..	29,310	35,197	32,735	28,013	45,251	4,926	1	10,221	22,073	27,245	52,053	31,464	-----
From Cuba..... do..	29,168	35,197	32,728	28,013	45,251	4,424	0	10,220	21,873	26,895	51,403	30,664	-----
Price (New York):													
Raw, wholesale..... dol. per lb..	.066	.063	.060	.060	.059	.060	.058	.058	.059	.063	.062	.062	.066
Refined:													
Retail..... dol. per 5 lb..	.482	.492	.497	.496	.486	.482	.482	.483	.480	.476	.489	.492	.492
Wholesale..... dol. per lb..	.084	.086	.084	.083	.081	.081	.081	.081	.080	.080	.085	.085	.085
Tea, imports..... thous. of lb..	5,704	7,173	7,152	5,835	4,945	5,624	6,713	7,769	6,659	9,855	8,798	7,132	-----
TOBACCO													
Leaf:													
Production (crop estimate)..... mil. of lb..	-----	-----	-----	-----	-----	-----	1,282	-----	-----	-----	-----	-----	2,224
Stocks, dealers' and manufacturers', end of quarter, total..... mil. of lb..	3,573	-----	-----	3,760	-----	-----	4,271	-----	4,244	-----	-----	-----	3,826
Domestic:													
Cigar leaf..... do..	404	-----	-----	373	-----	-----	350	-----	400	-----	-----	-----	385
Air-cured, fire-cured, flue-cured, and miscellaneous domestic..... mil. of lb..	2,973	-----	-----	3,203	-----	-----	3,732	-----	3,648	-----	-----	-----	3,243
Foreign grown:													
Cigar leaf..... do..	17	-----	-----	17	-----	-----	18	-----	19	-----	-----	-----	19
Cigarette tobacco..... do..	180	-----	-----	166	-----	-----	170	-----	176	-----	-----	-----	179
Exports, including scrap and stems..... thous. of lb..	26,794	24,068	48,266	74,746	87,519	60,337	60,623	33,489	29,752	25,891	18,126	27,078	-----
Imports, including scrap and stems..... do..	7,832	8,018	9,813	8,503	13,702	10,303	5,734	8,572	8,860	7,466	7,685	8,978	-----
Manufactured products:													
Production, manufactured tobacco, total..... do..	19,581	15,777	21,665	19,777	18,292	20,624	14,958	19,884	18,553	17,912	18,048	18,892	-----
Chewing, plug, and twist..... do..	7,475	6,708	8,240	7,049	7,120	7,853	5,739	7,516	7,253	6,705	6,898	7,328	-----
Smoking..... do..	8,897	6,819	9,741	9,669	8,017	9,243	6,018	8,619	7,826	7,729	7,852	8,456	-----
Snuff..... do..	3,209	2,250	3,684	3,060	3,154	3,528	3,201	3,749	3,473	3,478	3,298	3,109	-----
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free..... millions.....	3,463	2,444	3,499	2,773	3,416	3,708	3,508	4,141	2,974	3,107	2,889	3,348	-----
Tax-paid..... do..	32,474	29,739	35,601	30,800	37,477	33,994	23,847	37,598	29,308	29,878	31,774	32,920	35,595
Cigars (large), tax-paid..... thousands.....	502,592	421,758	533,739	490,938	590,616	554,341	367,906	494,556	446,560	478,101	491,964	496,512	496,450
Manufactured tobacco and snuff, tax-paid													
thous. of lb..	19,091	15,806	21,551	19,486	14,374	24,005	14,353	19,450	18,490	16,759	18,076	18,331	18,443
Exports, cigarettes..... millions.....	1,404	1,140	1,704	1,443	1,208	1,742	1,443	1,517	1,215	1,566	941	1,492	-----
Price, wholesale, cigarettes, manufacturer to wholesaler and jobber, f. o. b. destination* dol. per thous..	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	* 3.555	3.555

LEATHER AND PRODUCTS

HIDES AND SKINS													
Imports, total hides and skins†..... thous. of lb..	23,864	30,220	30,707	25,953	21,212	13,057	11,426	12,972	10,717	10,388	16,447	12,771	-----
Calf and kip skins..... thous. of pieces..	195	355	136	78	105	78	110	81	26	27	169	127	-----
Cattle hides†..... do..	325	437	416	187	202	158	116	186	109	74	128	239	-----
Goatskins†..... do..	2,755	3,137	2,819	1,931	1,814	1,821	1,864	2,367	1,622	1,770	1,812	2,015	-----
Sheep and lamb skins..... do..	1,949	1,423	2,632	5,753	2,358	925	1,133	668	880	1,998	3,228	1,565	-----
Prices, wholesale (Chicago):													
Calfskins, packer, heavy, 9½/15 lbs.*..... dol. per lb..	.800	.650	.557	.486	.475	.399	.379	.400	.375	.325	.275	.388	.388
Hides, steer, heavy, native, over 53 lbs.*..... do..	.330	.330	.308	.323	.310	.216	.188	.140	.133	.128	.103	.143	.148
LEATHER													
Production:†													
Calf and kip..... thous. of skins.....	571	457	557	490	605	567	601	717	805	732	792	703	-----
Cattle hide..... thous. of hides.....	1,880	1,535	1,836	1,646	1,861	1,750	1,555	1,880	1,862	1,753	* 1,782	1,884	-----
Goat and kid..... thous. of skins.....	2,629	2,045	2,475	1,842	2,019	1,847	2,066	2,614	2,513	2,430	* 2,440	2,332	-----
Sheep and lamb..... do..	1,476	1,473	1,872	1,672	2,137	2,159	1,881	2,047	2,279	2,081	2,102	2,291	-----
Exports:													
Sole leather:													
Bands, backs, and sides..... thous. of lb..	32	83	7	18	3	18	17	8	27	60	16	10	-----
Offal, including belting offal..... do..	48	86	10	17	7	89	82	43	113	76	49	20	-----
Upper leather..... thous. of sq. ft..	1,577	1,833	2,312	1,706	1,118	2,621	2,321	1,549	1,925	2,482	2,587	2,436	-----
Prices, wholesale:													
Sole, bands, heavy, f. o. b. tannery*..... dol. per lb..	.880	.856	.776	.776	.700	.660	.630	.600	.525	-----	-----	-----	-----
Chrome calf, black, B and C grades, f. o. b. tannery*..... do..	1.150	1.022	.955	.955	.906	.807	.808	.787	.842	.842	.835	.805	.848

* Revised. † December 1 estimate. ‡ July 1 estimate. § Specification changed; earlier data not strictly comparable.

* Prices published for February–May 1951 should read \$3.555.

* New series. Compiled by U. S. Department of Labor, Bureau of Labor Statistics; data prior to February 1951 will be shown later.

† Revisions for 1950 are shown in corresponding note in the October 1951 issue of the SURVEY.

‡ Revisions for January–March 1951, respectively: Calf and kip (thous. of skins)—867; 919; 902; cattle hide (thous. of hides)—2,297; 2,200; 2,220; goat and kid (thous. of skins)—3,509; 3,202; 3,442; sheep and lamb (thous. of skins)—2,834; 2,700; 2,494.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES													
Shoes and slippers: †													
Production, total.....thous. of pairs	37,578	32,530	43,234	36,130	38,783	34,884	32,227	41,306	42,518	43,967	43,082	41,436	
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs	33,429	28,465	37,532	30,844	32,822	29,462	28,794	38,290	39,133	40,142	38,879	37,248	
By types of uppers: ‡													
All leather.....do	28,905	25,020	32,796	26,862	29,450	26,262	25,511	33,694	34,081	34,408	32,658	31,536	
Part leather and nonleather.....do	3,877	2,909	3,839	3,105	3,372	3,200	3,283	4,596	5,052	5,734	6,221	5,712	
By kinds:													
Men's.....do	9,245	6,898	9,156	7,969	8,755	7,739	7,022	8,577	8,541	8,531	8,613	8,462	
Youths' and boys'.....do	1,284	1,132	1,468	1,258	1,319	1,097	1,068	1,263	1,371	1,374	1,369	1,492	
Women's.....do	15,844	15,057	19,862	15,580	15,713	13,711	13,740	19,676	20,365	21,191	20,363	18,973	
Misses' and children's.....do	4,365	3,366	4,480	3,800	4,321	4,290	4,356	5,623	5,667	5,785	5,292	5,168	
Infants' and babies'.....do	2,691	2,012	2,566	2,237	2,714	2,625	2,607	3,151	3,189	3,261	3,242	3,153	
Slippers for housewear.....do	3,612	3,609	5,091	4,660	5,395	4,930	3,032	2,511	2,851	3,277	3,647	3,626	
Athletic.....do	211	152	168	189	205	180	176	216	233	223	216	209	
Other footwear.....do	326	304	413	437	361	312	225	289	301	325	340	353	
Exports.....do	247	197	289	283	229	359	302	219	321	400	386	352	
Prices, wholesale, f. o. b. factory:*													
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt.....dol. per pair	5.550	5.467	5.760	5.760	5.623	5.586	5.523	5.523	5.523	5.523	5.311	5.126	5.126
Women's oxfords (nurses'), side upper, Goodyear welt.....dol. per pair	5.037	5.037	5.037	5.037	4.836	4.711	4.678	4.678	4.861	4.861	4.673	4.646	4.646
Women's and misses' pumps, suede split do.....do	3.967	3.967	3.933	3.933	3.933	3.933	3.890	3.801	3.767				3.700

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES													
Exports, total sawmill products.....M bd. ft.	93,155	96,239	102,367	76,745	106,072	81,223	80,413	245,777	92,918	69,868	75,651	68,990	
Imports, total sawmill products.....do	204,938	221,873	220,111	206,518	232,368	213,655	160,855	142,814	168,582	203,218	190,425	209,112	
National Lumber Manufacturers Association:													
Production, total.....mil. bd. ft.	3,600	3,147	3,584	3,200	3,514	3,210	2,632	2,797	2,870	3,031	3,197	3,064	3,193
Hardwoods.....do	837	767	767	746	741	686	645	611	675	722	660	651	662
Softwoods.....do	2,823	2,380	2,817	2,454	2,773	2,524	1,987	2,186	2,195	2,309	2,537	2,413	2,531
Shipments, total.....do	3,171	2,741	3,231	2,937	3,412	3,163	2,541	3,021	2,950	3,021	3,251	3,031	3,051
Hardwoods.....do	632	572	594	574	655	690	600	619	681	696	660	651	602
Softwoods.....do	2,539	2,169	2,637	2,363	2,757	2,473	1,941	2,402	2,269	2,328	2,591	2,380	2,429
Stocks, gross (mill and concentration yards), end of month, total.....mil. bd. ft.	7,111	7,543	7,870	8,132	8,193	8,240	8,364	8,311	8,232	8,211	8,123	8,151	8,313
Hardwoods.....do	2,526	2,720	2,893	3,065	3,152	3,148	3,193	3,186	3,180	3,179	3,179	3,179	3,239
Softwoods.....do	4,585	4,823	4,977	5,067	5,041	5,092	5,171	5,125	5,052	5,032	4,944	4,972	5,074
SOFTWOODS													
Douglas fir:													
Orders, new.....do	742	737	867	835	923	764	754	752	814	806	906	727	775
Orders, unfilled, end of month.....do	704	644	509	514	374	245	904	1,065	1,001	961	904	848	828
Production.....do	954	708	987	860	981	898	717	799	830	860	919	746	829
Shipments.....do	882	656	926	830	965	892	668	918	833	835	949	771	784
Stocks, gross, mill, end of month.....do	717	795	830	861	836	841	924	971	968	993	903	878	923
Exports, total sawmill products.....M bd. ft.	48,761	38,259	53,980	38,438	47,677	43,714	43,652	15,250	55,541	37,254	43,300	32,496	
Sawed timber.....do	12,010	11,744	12,453	7,421	20,823	21,143	14,856	9,110	17,657	9,292	19,090	10,498	
Boards, planks, scantlings, etc.....do	36,751	26,515	41,527	31,017	26,854	22,600	28,796	6,140	37,884	27,962	24,210	21,998	
Prices, wholesale:													
Dimension, No. 1 common, 2" x 4", R. L. dol. per M bd. ft.	82.268	82.068	81.935	82.212	82.648	81.741	81.368	81.508	82.467	82.887	85.239	84.840	84.840
Flooring, B and better, F. G., 1" x 4", R. L. dol. per M bd. ft.	132.700	131.998	130.230	129.842	129.842	128.617	128.209	126.575	126.575	125.432	125.759	124.942	122.868
Southern pine:													
Orders, new.....mil. bd. ft.	605	619	742	697	808	639	553	748	712	700	744	749	752
Orders, unfilled, end of month.....do	299	286	329	370	381	337	310	312	327	318	300	296	334
Production.....do	695	677	707	622	728	695	626	791	707	688	758	780	699
Shipments.....do	637	632	699	656	797	683	580	746	697	709	762	753	714
Stocks, gross (mill and concentration yards), end of month.....mil. bd. ft.	1,568	1,613	1,621	1,587	1,518	1,530	1,576	1,621	1,631	1,610	1,606	1,633	1,618
Exports, total sawmill products.....M bd. ft.	9,009	20,652	11,929	14,292	16,996	9,505	11,665	8,878	11,975	10,278	10,276	11,025	
Sawed timber.....do	2,589	3,791	2,677	2,336	3,522	2,714	3,725	1,390	2,595	2,400	1,364	5,673	
Boards, planks, scantlings, etc.....do	6,420	16,861	9,252	11,956	13,474	6,791	7,940	7,488	9,380	7,878	8,912	5,352	
Prices, wholesale, composite:													
Boards, No. 2 and better, 1" x 6" x R. L.* dol. per M bd. ft.	78.814	78.411	78.625	78.915	79.735	80.612	80.797	80.642	80.196	79.765	79.676	79.602	78.815
Flooring, B and better, F. G., 1" x 4" x R. L.* dol. per M bd. ft.	155.061	155.061	155.061	155.061	155.061	155.061	155.061	155.061	155.061	155.061	155.061	155.061	155.406
Western pine:													
Orders, new.....mil. bd. ft.	763	724	749	700	747	635	530	552	490	498	608	609	680
Orders, unfilled, end of month.....do	754	734	701	714	745	714	716	684	472	465	602	501	548
Production.....do	847	741	801	684	744	641	419	355	390	481	564	592	698
Shipments.....do	723	644	716	614	690	619	478	485	471	505	579	571	633
Stocks, gross, mill, end of month.....do	1,551	1,648	1,733	1,803	1,857	1,879	1,820	1,690	1,609	1,585	1,594	1,615	1,680
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8".....dol. per M bd. ft.	85.73	84.13	81.68	78.97	78.85	78.17	78.74	78.58	79.22	80.39	82.10	82.28	83.51
SOFTWOOD PLYWOOD													
Production ⊙.....thous. of sq. ft., 3/8" equivalent	281,204	194,170	283,888	243,039	269,140	187,341	176,257	244,011	253,003	269,857	282,864	231,160	264,049
Shipments ⊙.....do	281,644	178,338	271,248	235,705	257,872	189,508	195,884	238,911	260,815	269,732	282,070	230,155	266,957
Stocks, end of month ⊙.....do	65,428	79,918	92,191	98,984	110,150	108,524	88,454	92,577	85,003	85,350	85,800	86,033	80,626
HARDWOOD FLOORING													
Maple, beech, and birch:													
Orders, new.....M bd. ft.	4,300	3,675	4,550	3,175	3,700	3,350	3,150	4,800	3,550	3,600	3,550	3,575	2,850
Orders, unfilled, end of month.....do	17,350	16,975	15,650	14,500	13,500	12,950	12,300	13,050	12,250	11,700	10,700	10,200	9,600
Production.....do	5,550	4,050	5,450	4,800	4,750	3,900	3,750	4,500	4,150	4,350	4,300	3,650	3,400
Shipments.....do	5,300	4,000	5,200	4,100	4,350	3,600	3,550	3,750	4,250	3,800	3,350	3,650	3,550
Stocks, mill, end of month.....do	3,675	5,600	5,850	6,500	6,900	7,300	7,575	8,250	8,050	8,600	9,475	9,575	9,400

* Revised. † Specification changed; earlier data not strictly comparable. ‡ Data beginning January 1952 have been adjusted to conform to the 1952 revision of the export schedule.
 ⊙ Revisions for January-October 1950 are available upon request.
 ⊙ The figures include a comparatively small number of "other footwear" which is not shown separately from shoes, sandals, etc., in the distribution by types of uppers; there are further small differences between the sum of the figures and the totals for shoes, sandals, and play shoes, because the latter, and also the distribution by kinds, include small revisions not available by types of uppers.
 ⊙ Excludes "special category" items. ⊙ Revisions for January-May 1951 are as follows (units as above): Production—272,409; 252,484; 283,540; 265,856; 285,445; shipments—261,047; 244,159; 287,380; 265,792; 277,433; stocks—58,722; 66,018; 61,913; 59,690; 65,826.
 *New series. Data are compiled by the U. S. Department of Labor, Bureau of Labor Statistics; monthly data prior to March 1951 (February 1951 for softwoods) will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
LUMBER AND MANUFACTURES—Continued													
HARDWOOD FLOORING—Continued													
Oak:													
Orders, new..... M bd. ft.	51,757	65,721	83,288	84,032	83,335	57,156	49,607	77,919	87,840	80,919	89,018	84,306	64,926
Orders, unfilled, end of month..... do.	53,093	54,740	57,246	63,778	66,613	54,985	53,002	56,995	67,795	76,931	79,142	78,777	69,938
Production..... do.	81,268	71,501	83,699	74,297	86,628	81,035	64,181	78,557	73,084	75,660	82,922	84,953	79,701
Shipments..... do.	71,488	69,053	80,782	75,500	85,372	73,263	54,554	73,926	77,040	77,366	84,643	84,671	77,844
Stocks, mill, end of month..... do.	61,728	63,976	64,635	63,432	64,688	72,460	82,087	86,818	82,872	81,168	77,817	77,257	77,096

METALS AND MANUFACTURES

IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total..... short tons.	280,662	287,245	305,892	349,615	296,081	344,232	416,700	402,242	407,051	501,977	483,074	529,360	-----
Scrap ^o do.	14,456	21,829	22,213	25,455	20,651	21,533	19,115	21,902	16,247	17,074	21,200	29,928	-----
Imports, total..... do.	292,784	315,358	279,818	255,268	248,186	219,559	257,307	235,157	181,746	148,562	119,661	99,315	-----
Scrap..... do.	14,102	28,993	26,074	17,116	17,417	24,630	22,013	15,169	9,285	12,115	13,441	7,635	-----
Iron and Steel Scrap													
Consumption, total§..... thous. of short tons.	6,377	5,934	6,288	6,023	6,574	6,268	6,141	6,549	6,241	6,611	6,004	-----	-----
Home scrap..... do.	3,187	3,043	3,240	3,127	3,409	3,244	3,166	3,426	3,215	3,407	3,027	-----	-----
Purchased scrap..... do.	3,190	2,892	3,048	2,896	3,165	3,024	2,975	3,123	3,026	3,204	2,977	-----	-----
Stocks, consumers', end of month, total§..... do.	4,112	4,199	4,427	4,437	4,492	4,422	4,366	4,356	4,697	5,072	5,473	-----	-----
Home scrap..... do.	1,170	1,171	1,212	1,215	1,240	1,199	1,166	1,153	1,153	1,178	1,236	-----	-----
Purchased scrap..... do.	2,941	3,028	3,215	3,222	3,237	3,183	3,168	3,190	3,544	3,894	4,238	-----	-----
Ore													
Iron ore:													
All districts:													
Mine production..... thous. of long tons.	14,932	15,103	15,832	14,764	13,900	7,052	3,682	3,704	3,605	3,714	9,073	-----	-----
Shipments, total..... do.	15,783	16,251	16,448	14,900	14,623	7,500	3,132	2,108	2,160	2,341	8,655	-----	-----
Stocks, at mines, end of month..... do.	8,277	7,129	6,515	6,381	6,639	5,182	5,794	7,404	8,849	10,236	10,629	-----	-----
Lake Superior district:													
Shipments from upper lake ports..... do.	13,166	13,574	13,229	12,672	11,089	5,695	791	0	0	0	6,532	12,497	2,487
Consumption by furnaces..... do.	7,499	7,556	7,699	7,473	7,749	7,624	7,639	7,527	7,229	8,022	6,616	-----	-----
Stocks, end of month, total..... do.	26,423	33,142	39,920	45,453	50,229	49,099	43,711	35,927	29,207	21,451	19,592	-----	-----
At furnaces..... do.	23,731	29,299	35,057	39,504	43,425	42,258	37,315	30,369	24,693	18,082	16,487	-----	-----
On Lake Erie docks..... do.	2,692	3,843	4,863	5,950	6,804	6,841	6,396	5,558	4,514	3,369	3,105	-----	-----
Imports..... do.	1,235	1,083	1,049	848	1,105	740	656	659	624	674	687	699	-----
Manganese ore, imports (manganese content)..... thous. of long tons.	85	52	69	71	68	79	65	78	70	73	89	63	-----
Pig Iron and Iron Manufactures													
Castings, gray iron:§													
Orders, unfilled, for sale..... thous. of short tons.	2,162	2,208	2,145	2,055	1,983	1,934	1,847	1,801	1,766	1,711	1,614	1,459	-----
Shipments, total..... do.	1,309	1,029	1,219	1,115	1,302	1,184	1,033	1,194	1,155	1,172	1,205	1,101	-----
For sale..... do.	743	568	698	626	733	674	583	699	655	661	653	620	-----
Castings, malleable iron:§													
Orders, unfilled, for sale..... short tons	258,144	263,017	249,273	244,575	238,019	220,740	215,134	202,799	193,061	196,896	198,215	180,382	-----
Shipments, total..... do.	94,376	76,826	90,727	82,276	93,884	88,210	76,045	87,003	82,898	80,960	89,270	81,770	-----
For sale..... do.	57,176	45,072	57,164	48,568	58,251	53,682	45,543	54,988	50,129	49,084	56,337	51,476	-----
Pig iron:													
Production..... thous. of short tons.	5,978	6,070	6,063	5,890	6,197	5,911	5,977	6,040	5,785	6,300	5,225	-----	-----
Consumption§..... do.	5,989	5,955	6,001	5,898	6,274	5,922	5,916	6,106	5,756	6,219	5,280	-----	-----
Stocks (consumers' and suppliers'), end of month§..... thous. of short tons.	1,633	1,771	1,819	1,818	1,844	1,811	1,751	1,761	1,764	1,789	1,715	-----	-----
Prices, wholesale:													
Composite..... dol. per long ton.	53.61	53.61	53.62	53.67	53.67	53.67	53.67	53.67	53.67	53.67	53.67	53.80	53.81
Basic (furnace)..... do.	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00	52.00
Foundry, No. 2, f. o. b. Neville Island..... do.	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50	52.50
Steel, Crude and Semimanufactures													
Steel castings:													
Shipments, total..... short tons.	184,424	147,251	177,096	160,695	189,929	176,728	165,110	183,738	174,626	173,694	175,075	173,635	-----
For sale, total..... do.	131,219	100,141	128,981	116,658	139,953	131,276	123,438	139,488	133,602	131,997	134,325	132,129	-----
Railway specialties..... do.	41,605	27,235	41,162	34,693	39,290	34,524	32,733	36,650	31,317	32,118	33,549	35,227	-----
Steel forgings:†													
Orders unfilled, total..... do.	1,263,657	1,361,005	1,435,893	1,418,515	1,426,645	1,446,118	1,410,646	1,471,620	1,464,255	1,359,752	1,349,288	1,318,889	-----
Shipments, for sale, total..... do.	170,371	147,319	157,973	149,736	191,483	176,342	165,023	190,774	187,487	176,441	168,286	155,840	-----
Drop and upset..... do.	110,979	95,275	103,962	97,326	130,675	119,047	109,014	129,761	125,042	127,768	125,736	114,271	-----
Press and open hammer..... do.	59,392	52,044	54,011	52,410	60,808	57,295	56,009	61,013	62,445	48,673	42,550	41,569	-----
Steel ingots and steel for castings:													
Production..... thous. of short tons.	8,662	8,684	8,739	8,660	9,122	8,799	8,891	9,136	8,657	9,404	7,991	8,201	1,639
Percent of capacity†..... do.	101	98	99	101	103	103	101	99	101	102	90	89	18
Prices, wholesale:													
Composite, finished steel..... dol. per lb.	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471	.0471
Steel billets, rerolling (producing point)σ..... dol. per net ton.	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00	56.00
Structural steel (producing point)..... dol. per lb.	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400	.0400
Steel scrap, heavy melting (Pittsburgh)..... dol. per long ton.	45.00	45.00	45.00	45.00	44.75	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month..... thousands.	10,735	10,066	9,076	8,535	8,036	7,294	7,830	8,126	7,570	7,737	7,484	7,052	6,386
Shipments..... do.	2,632	2,366	2,781	2,322	2,511	2,147	2,176	2,085	1,961	2,008	2,207	2,117	1,654
Stocks, end of month..... do.	28	31	31	24	26	32	31	66	59	58	51	48	35

^o Revised.

^σData beginning 1951 have been adjusted in accordance with the revised export schedule to exclude exports of tinplate, circles, strips, etc.

[§]Data beginning January 1951 are estimated totals derived from a survey of approximately 1,300 establishments by the Bureau of Mines and the Bureau of the Census.

[†]The Bureau of the Census estimated industry totals beginning May 1951 are based on reports from forge shops (shipping 50 tons or more per month) which account for over 95 percent of all forgings produced. For May, shipments by the additional plants increased total shipments 7 percent (based on revised data); for total unfilled orders, the adjusted May figure is increased 27 percent and also includes orders for the manufacturers' own use.

^{††}For 1952, percent of capacity is calculated on annual capacity as of January 1, 1952, of 108,587,670 tons of steel; 1951 data are based on capacity as of January 1, 1951, of 104,229,650 tons.

^σRevised beginning in the April 1952 Survey to represent quotations per net ton.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total..... short tons..	309,519	356,357	483,188	417,378	374,200	263,468	235,107	234,372	235,648	266,920	* 287,223	277,629	-----
Food..... do.....	218,952	263,719	367,257	306,610	254,635	156,035	140,325	143,997	144,439	157,279	* 173,414	175,158	-----
Nonfood..... do.....	90,567	92,638	115,931	110,768	119,565	107,433	94,782	90,375	91,209	109,641	* 113,809	102,471	-----
Shipments for sale..... do.....	267,233	318,391	428,044	371,686	333,018	229,422	203,902	195,980	199,445	228,841	* 240,976	238,978	-----
Commercial closures, production..... millions..	1,313	1,068	1,118	927	1,026	820	774	976	896	962	1,104	1,071	-----
Crowns, production..... thousand gross..	28,461	26,861	33,638	24,692	24,625	19,900	16,903	22,717	24,316	25,357	27,774	30,241	-----
Steel products, net shipments:													
Total..... thous. of short tons..	6,646	5,989	6,756	6,207	6,844	6,509	6,411	6,589	6,358	6,890	5,922	-----	-----
Bars, hot rolled—Carbon and alloy..... do.....	734	689	744	712	785	778	748	797	757	801	693	-----	-----
Reinforcing..... do.....	152	151	184	160	170	155	162	168	158	193	144	-----	-----
Semimanufactures..... do.....	292	303	322	314	315	283	313	285	268	317	292	-----	-----
Pipe and tubes..... do.....	770	681	785	719	809	777	811	777	811	795	872	718	-----
Plates..... do.....	685	653	691	657	684	666	708	707	711	784	658	-----	-----
Rails..... do.....	161	146	165	139	165	136	146	156	138	162	128	-----	-----
Sheets..... do.....	1,739	1,617	1,719	1,548	1,716	1,693	1,590	1,644	1,534	1,609	1,434	-----	-----
Strip—Cold rolled..... do.....	128	128	191	162	184	165	154	180	158	156	143	-----	-----
Hot rolled..... do.....	173	146	185	185	199	184	180	186	171	170	143	-----	-----
Structural shapes, heavy..... do.....	409	397	407	386	442	421	409	427	437	431	354	-----	-----
Tin plate and terneplate..... do.....	425	347	430	358	394	327	352	298	359	478	398	-----	-----
Wire and wire products..... do.....	498	345	492	456	505	479	441	477	448	465	422	-----	-----
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Production, primary..... short tons..	67,454	72,698	73,816	69,429	72,647	72,246	72,454	76,934	72,374	77,069	76,880	80,803	77,476
Imports, bauxite..... long tons..	272,903	284,318	251,283	211,953	275,407	229,563	203,624	325,071	212,481	311,137	209,286	248,633	-----
Price, wholesale, scrap castings (N. Y.)..... dol. per lb..	.1725	.0775	.0775	.0775	.0775	.0775	.0775	.0775	.0775	.0775	.0775	.0768	.0725
Aluminum fabricated products, shipments, total..... mil. of lbs..	182.3	159.8	187.6	161.7	179.4	171.5	175.2	193.8	191.3	200.1	209.7	205.5	-----
Castings..... do.....	36.0	27.4	35.5	32.5	35.2	32.4	40.9	44.6	45.0	46.4	49.8	47.8	-----
Wrought products, total..... do.....	146.4	132.4	152.0	129.2	144.1	139.2	134.3	149.1	146.3	153.6	159.9	157.8	-----
Plate, sheet, and strip..... do.....	88.6	82.7	91.5	77.5	82.5	78.8	75.5	81.3	78.7	82.9	85.1	86.5	-----
Brass sheets, wholesale price, mill..... dol. per lb..	.373	.373	.375	.383	.383	.383	.383	.383	.383	.383	.383	.383	.383
Copper:													
Production:													
Mine production, recoverable copper..... short tons..	75,847	75,407	67,939	68,989	81,014	77,294	79,167	77,691	72,564	78,851	80,332	* 81,996	73,198
Crude (mine or smelter, including custom intake)..... short tons..	87,103	82,577	73,324	74,165	87,896	82,617	86,680	83,192	80,876	87,110	89,479	* 92,946	79,588
Refined..... do.....	105,127	93,258	79,613	74,354	104,148	103,614	98,532	100,269	95,979	94,563	98,402	97,593	92,151
Deliveries, refined, domestic..... do.....	114,103	101,095	104,938	121,879	125,286	123,646	119,577	130,430	104,795	112,625	107,355	105,362	98,416
Stocks, refined, end of month..... do.....	60,912	68,045	70,937	62,093	78,192	68,160	71,528	60,836	59,747	58,487	61,223	55,351	70,856
Exports, refined and manufactured..... do.....	13,162	13,535	6,714	4,971	9,864	16,488	16,599	10,598	12,842	15,303	19,494	20,252	-----
Imports, total..... do.....	48,624	46,606	58,969	46,566	42,943	39,694	36,023	49,583	41,049	48,272	42,948	37,172	-----
Unrefined, including scrap..... do.....	30,602	32,391	35,935	27,551	18,164	13,131	19,231	16,677	27,469	25,928	23,354	14,342	-----
Refined..... do.....	18,020	14,215	23,034	19,015	24,779	26,563	16,792	32,906	13,580	22,344	19,594	22,830	-----
Price, wholesale, electrolytic (N. Y.)..... dol. per lb..	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420	.2420
Lead:													
Ore (lead content):													
Mine production..... short tons..	32,312	30,194	29,686	27,620	33,110	32,326	33,499	34,381	34,337	33,662	34,363	* 33,767	32,014
Receipts by smelters, domestic ore..... do.....	32,244	29,920	29,280	27,755	31,806	28,775	27,273	28,501	40,148	41,251	35,762	36,149	32,962
Refined (primary refineries):													
Production..... do.....	39,952	44,864	31,756	30,474	34,273	36,234	36,754	43,746	44,133	48,943	39,329	45,546	38,987
Shipments (domestic)..... do.....	40,041	44,404	40,252	31,654	31,164	37,084	37,274	40,390	41,291	39,161	38,225	28,591	39,563
Stocks, end of month..... do.....	33,308	33,504	24,997	23,040	26,742	25,871	25,339	28,578	31,297	41,040	41,820	58,775	58,190
Price, wholesale, pig, desilverized (N. Y.)..... dol. per lb..	.1700	.1700	.1700	.1700	.1900	.1900	.1900	.1900	.1900	.1900	.1892	.1573	1.526
Imports, total, except mfrs. (lead content)..... short tons..	18,397	11,728	26,950	13,658	20,707	20,009	25,756	15,397	42,460	81,496	57,760	73,435	-----
Tin:													
Production, pig..... long tons..	2,994	2,701	2,797	2,414	2,353	2,055	1,972	1,984	1,990	2,022	1,989	1,952	-----
Consumption, pig..... do.....	5,083	4,719	5,175	4,947	5,014	4,595	4,397	4,879	4,524	4,489	5,017	4,765	-----
Stocks, pig, end of month, total..... do.....	32,091	30,523	27,802	25,392	22,905	20,358	17,843	14,751	13,297	18,242	26,172	22,741	-----
Government..... do.....	18,105	17,612	15,500	13,567	11,292	8,305	6,753	4,525	3,617	9,004	15,458	22,741	-----
Industrial..... do.....	13,917	12,749	12,236	11,790	11,508	11,909	11,018	10,125	9,567	9,119	10,645	-----	-----
Imports:													
Ore (tin content)..... do.....	2,924	2,663	2,430	591	4,545	643	1,820	144	1,472	821	732	934	-----
Bars, blocks, pigs, etc..... do.....	1,868	2,321	1,172	1,865	1,969	1,188	1,591	1,005	598	7,752	10,894	7,418	-----
Price, wholesale, Straits (N. Y.)..... dol. per lb..	1.1805	1.0600	1.0300	1.0300	1.0300	1.0300	1.0300	1.0973	1.2150	1.2150	1.2150	1.2150	1.2150
Zinc:													
Mine production of recoverable zinc..... short tons..	56,546	53,126	54,364	50,118	60,546	57,195	57,269	59,523	59,098	61,292	60,443	* 63,017	58,817
Slab zinc:													
Production..... do.....	77,679	78,955	74,035	70,623	79,432	79,376	81,769	83,205	77,296	85,028	83,011	* 83,797	77,463
Shipments, total..... do.....	79,299	83,346	74,191	64,632	73,583	77,419	84,909	78,403	77,448	85,575	85,592	* 74,076	47,265
Domestic..... do.....	74,149	76,461	65,696	58,436	68,365	70,084	73,694	75,039	70,928	80,121	73,818	64,457	36,894
Stocks, end of month..... do.....	15,791	11,400	11,244	17,235	23,084	25,041	21,901	26,703	26,551	26,004	23,423	* 33,144	63,342
Price, wholesale, prime Western (St. Louis)..... dol. per lb..	.1750	.1750	.1750	.1750	.1950	.1950	.1950	.1950	.1950	.1950	.1950	.1950	.1574
Imports, total (zinc content)..... short tons..	42,735	34,366	32,841	19,856	17,556	21,537	24,061	18,739	49,225	123,605	122,483	104,640	-----
For smelting, refining, and export..... do.....	2,878	3,057	4,098	2,246	2,309	5,411	6,473	2,306	4,966	6,821	7,993	5,047	-----
For domestic consumption:													
Ore (zinc content)..... do.....	31,624	23,726	23,539	12,404	7,233	9,134	9,863	11,769	38,980	108,280	106,925	92,716	-----
Blocks, pigs, etc..... do.....	8,233	7,583	5,204	5,206	8,014	6,992	7,225	4,664	5,249	8,504	7,565	6,877	-----
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron:													
Boilers (round and square):													
Shipments..... thous. of lb..	12,770	11,461	18,748	22,129	31,080	19,335	11,168	11,318	10,211	9,161	9,480	13,346	-----
Stocks, end of month..... do.....	86,777	87,101	87,007	82,630	71,374	68,584	69,677	73,039	77,267	81,800	87,814	90,225	-----
Radiation:													
Shipments..... thous. of sq. ft..	2,284	2,220	3,564	4,056	4,798	3,512	2,470	2,784	2,226	2,074	1,760	2,145	-----</

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

HEATING APPARATUS—Continued												
Boilers, range, shipments.....number..	43,174	28,467	31,113	29,819	30,543	32,370	26,485	31,193	28,245	22,202	23,446	22,850
Oil burners:												
Orders, unfilled, end of month.....do..	48,487	53,854	48,433	48,633	44,987	35,843	38,033	40,256	36,789	39,163	36,284	41,707
Shipments.....do..	47,219	44,503	63,578	75,421	92,638	63,705	39,530	45,748	37,792	40,038	* 45,805	51,471
Stocks, end of month.....do..	91,674	94,365	89,038	83,815	71,476	71,886	76,102	77,518	80,775	81,408	80,183	74,183
Stoves and ranges, domestic cooking, excl. electric:												
Shipments, total.....number..	147,757	131,695	187,677	206,276	236,588	216,048	168,114	184,275	187,505	204,657	199,605	179,496
Coal and wood.....do..	9,201	6,313	10,028	11,741	11,330	11,549	9,470	9,501	9,589	8,625	7,475	6,297
Gas (incl. bungalow and combination).....do..	129,107	116,952	169,224	184,815	212,168	193,123	150,777	166,669	166,687	185,751	182,942	163,446
Kerosene, gasoline, and fuel oil.....do..	9,449	8,430	8,425	9,720	13,090	11,376	7,867	8,105	11,229	10,281	9,188	9,783
Stoves, domestic heating, shipments, total.....do..	286,533	350,491	451,971	454,222	575,615	452,579	181,159	145,268	144,462	154,434	147,435	172,303
Coal and wood.....do..	69,997	77,824	130,600	136,644	179,021	124,696	46,528	22,761	19,318	25,450	25,331	35,676
Gas.....do..	141,063	158,146	168,005	177,108	241,322	200,348	78,747	63,696	60,843	64,120	62,014	76,324
Kerosene, gasoline, and fuel oil.....do..	75,473	114,521	153,366	140,470	155,272	127,535	55,884	58,811	64,301	64,864	60,040	60,303
Warm-air furnaces (forced-air and gravity-air flow), shipments, total.....number..	61,910	55,045	77,192	87,412	105,689	83,667	55,281	50,002	48,529	51,277	50,933	58,732
Gas.....do..	28,232	29,500	29,780	33,329	40,780	36,953	26,771	24,306	24,017	25,797	27,029	32,239
Oil.....do..	22,114	21,783	30,630	37,296	44,326	34,766	22,565	20,498	19,309	20,843	19,695	20,583
Solid fuel.....do..	11,564	9,762	16,782	16,793	20,583	11,948	5,945	5,198	5,203	4,632	4,209	5,910
Water heaters, nonelectric, shipments.....do..	163,220	127,046	153,809	160,433	181,623	173,056	146,263	171,337	167,335	172,320	* 176,609	181,389
MACHINERY AND APPARATUS												
Blowers, fans, and unit heaters, quarterly:												
Blowers and fans, new orders.....thous. of dol..	38,069			32,272				30,828			30,167	
Unit heater group, new orders.....do..	14,583			13,572				16,430			13,449	
Foundry equipment (new), new orders, net.....1937-39=100..	393.2	390.3	404.5	346.5	372.4	305.5	230.5	404.5	200.4	310.0	385.1	225.2
Furnaces, industrial, new orders:												
Electric.....thous. of dol..	3,370	5,587	3,891	3,250	3,172	2,882	2,100	2,856	1,363	2,100	2,298	3,713
Fuel-fired (except for hot rolling steel).....do..	6,279	5,284	4,850	1,821	6,374	2,519	2,873	3,379	2,418	1,809	3,613	3,037
Machine tools:												
New orders.....1945-47=100..	558.8	490.6	488.9	380.2	403.9	330.5	376.5	347.8	318.8	324.3	293.5	* 284.6
Shipments.....do..	182.8	144.7	178.9	189.8	221.3	226.0	264.7	266.6	279.6	299.5	307.9	* 323.0
Mechanical stokers, sales:												
Classes 1, 2, and 3.....number..	1,327	1,391	2,825	3,001	3,189	1,998	1,095	1,327	1,145	966	1,059	* 1,157
Classes 4 and 5:												
Number.....do..	234	191	238	239	289	152	115	161	115	131	136	* 143
Horsepower.....do..	78,390	52,155	61,785	60,984	60,610	35,707	21,284	43,931	57,455	39,165	50,526	* 44,329
Pumps, steam, power, centrifugal and rotary, new orders.....thous. of dol..	6,852	8,358	5,911	6,552	6,506	5,908	5,553	5,517	6,020	5,925	6,354	6,140
ELECTRICAL EQUIPMENT												
Batteries (automotive replacement only), shipments.....thousands..	1,443	1,705	2,239	2,172	2,640	2,232	1,792	1,639	963	769	849	* 1,137
Domestic electrical appliances, sales billed:												
Refrigerators, index.....1936=100..	154	97	97	114	113	87	115	153	153	163	133	
Vacuum cleaners, standard type.....number..	194,548	161,002	191,299	210,086	259,469	219,119	230,263	230,226	235,936	290,092	217,169	216,969
Washers.....do..	261,648	143,436	242,975	319,475	304,131	268,645	224,471	218,956	261,512	254,135	222,266	219,832
Radio sets, production*.....do..	1,120,417	491,413	620,956	1,147,837	921,012	823,943	977,977	632,455	759,453	975,892	847,946	748,344
Television sets (incl. combination), production*.....number..	352,500	148,926	146,705	337,341	411,867	415,332	467,108	404,933	409,337	510,561	322,878	309,375
Insulating materials and related products:												
Insulating materials, sales billed, index.....1936=100..	610	494	539	521	559	511	466	548	528	536	545	
Fiber products:												
Laminated fiber products, shipments.....thous. of dol..	8,626	7,136	7,230	7,389	8,032	7,513	6,833	8,115	7,830	7,796	7,899	7,739
Vulcanized fiber:												
Consumption of fiber paper.....thous. of lb..	5,383	4,701	5,461	4,802	5,462	4,711	4,170	4,836	4,484	4,216	4,133	3,640
Shipments of vulcanized products.....thous. of dol..	2,155	1,847	2,129	1,711	1,804	1,523	1,232	1,646	1,618	1,565	1,430	1,332
Steel conduit (rigid) and fittings, shipments.....short tons..	27,749	23,890	25,017	25,941	26,680	26,409	23,871	25,982	25,530	27,328	22,767	23,243
Motors and generators, quarterly:												
New orders, index.....1936=100..	696			600			573				517	
Polyphase induction motors, 1-200 hp.: New orders.....thous. of dol..	56,573			44,878			44,189				42,455	
Billings.....do..	48,166			42,438			40,722				44,820	
Direct current motors and generators, 1-200 hp.: New orders.....thous. of dol..	12,779			9,160			10,713				8,793	
Billings.....do..	7,690			5,832			6,619				9,410	

PETROLEUM, COAL, AND PRODUCTS

COAL												
Anthracite:												
Production.....thous. of short tons..	3,743	2,770	3,514	3,178	4,548	4,016	3,612	3,974	3,162	2,959	3,187	3,203
Stocks in producers' storage yards, end of month.....thous. of short tons..	792	877	1,005	1,145	1,161	1,055	982	939	1,005	1,024	1,026	1,149
Exports.....do..	475	526	605	706	892	633	583	534	391	391	295	340
Prices, chestnut:												
Retail, composite.....dol. per short ton..	22.46	22.62	22.85	23.00	23.15	23.31	23.31	23.31	23.31	23.31	23.31	21.77
Wholesale, f. o. b. car at mine.....do..	13.989	14.156	14.319	14.513	14.513	14.513	14.513	14.513	14.513	14.513	13.394	13.456
Bituminous:												
Production.....thous. of short tons..	43,536	34,103	47,184	42,954	51,797	49,340	44,123	49,900	43,770	41,075	39,300	* 36,515
Industrial consumption and retail deliveries, total.....thous. of short tons..	33,869	33,214	36,656	35,754	40,002	41,435	42,803	44,284	39,587	39,240	32,636	30,758
Industrial consumption, total.....do..	30,150	29,602	31,521	30,190	33,244	34,627	34,660	34,895	31,757	32,170	28,422	27,741
Beehive coke ovens.....do..	982	836	990	850	971	933	971	998	927	899	685	681
Oven-coke plants.....do..	8,465	8,706	8,742	8,454	8,691	8,367	8,670	8,758	8,171	8,807	7,627	7,854
Cement mills.....do..	685	699	701	688	728	781	758	740	673	665	608	637
Electric-power utilities.....do..	7,728	7,743	8,625	8,288	9,236	9,382	9,267	9,540	8,434	8,510	7,781	7,724
Railways (class I).....do..	3,985	3,814	4,064	3,902	4,252	4,344	4,463	4,301	3,877	3,698	3,321	3,075
Steel and rolling mills.....do..	568	534	579	544	625	705	758	775	743	677	582	562
Other industrial.....do..	7,737	7,270	7,820	7,464	8,741	9,515	9,773	9,783	8,932	8,914	7,818	7,208
Retail deliveries.....do..	3,719	3,612	5,135	5,564	6,758	7,408	8,143	9,389	7,830	7,070	4,214	3,017

* Revised. * Preliminary. * New series. See note marked "(*)" on p. S-35. * Figures through 1951 are estimated industry totals; thereafter, data cover reporting companies only (representing about 97 percent of total industry). * Data for January-August 1951 and beginning January 1952, cover 14 companies; September-December 1951, 15 companies. † Beginning January 1952, data include sales of an additional firm; earlier data will be revised later. ‡ The number of companies reporting is as follows: Polyphase induction, 1st half of 1951, 32; 2d half of 1951, 33; 1st quarter of 1952, 34; direct current, beginning 1951, 28. † Revised series. For revised batteries data beginning 1947, see note at bottom of p. S-35 of the July 1952 Survey. Retail prices are weighted averages for large cities. Wholesale prices supersede former quotations on tracks, destination. Revised price data prior to 1951 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued													
Bituminous—Continued													
Consumption on vessels (bunker fuel) thous. of short tons.....	98	93	96	86	104	91	35	19	19	16	76	92	-----
Stocks, industrial and retail dealers', end of month, total, thous. of short tons.....	76,992	74,100	75,414	76,245	78,019	77,858	76,636	75,423	76,474	77,293	78,141	79,496	80,766
Industrial, total, do.....	75,258	72,248	73,492	74,352	76,080	75,948	74,886	73,792	74,967	76,042	76,810	78,033	79,130
Oven-coke plants, do.....	16,247	14,035	14,449	14,426	14,953	15,123	15,270	14,827	15,786	16,727	16,652	16,994	16,446
Cement mills, do.....	1,333	1,316	1,339	1,353	1,420	1,508	1,424	1,361	1,342	1,276	1,245	1,261	1,381
Electric-power utilities, do.....	31,060	31,635	32,392	33,098	34,162	34,104	33,398	32,692	32,710	32,724	33,617	34,545	35,802
Railways (class I), do.....	4,999	4,426	4,331	4,245	4,126	4,163	4,172	4,161	4,237	4,299	4,254	4,110	3,996
Steel and rolling mills, do.....	1,195	1,168	1,156	1,147	1,155	1,151	1,181	1,213	1,276	1,322	1,353	1,336	1,322
Other industrial, do.....	20,424	19,668	19,825	20,083	20,264	19,899	19,441	19,538	19,616	19,694	19,689	19,787	20,183
Retail dealers, do.....	1,734	1,852	1,922	1,893	1,939	1,910	1,750	1,631	1,607	1,251	1,331	1,463	1,636
Exports, do.....	5,231	4,824	6,178	6,104	6,387	5,420	4,478	5,163	3,982	4,057	4,248	4,885	-----
Prices:													
Retail, composite, dol. per short ton.....	15.73	15.82	15.86	15.95	16.10	16.14	16.15	16.16	16.16	16.16	16.16	15.99	16.02
Wholesale:													
Mine run, f. o. b. car at mine, do.....	5.769	5.658	5.646	5.680	5.697	5.697	5.697	5.697	5.697	5.697	5.624	5.623	5.629
Prepared sizes, f. o. b. car at mine, do.....	6.610	6.533	6.581	6.679	6.718	6.756	6.773	6.773	6.769	6.745	6.349	6.317	6.378
COKE													
Production:													
Beehive, thous. of short tons.....	625	526	616	547	629	619	625	637	589	576	436	-----	-----
Oven (byproduct), do.....	5,943	6,104	6,152	5,923	6,114	5,882	6,114	6,168	5,770	6,204	5,374	-----	-----
Petroleum coke, do.....	315	326	319	316	328	335	325	331	310	321	296	201	-----
Stocks, end of month:													
Byproduct plants, total, do.....	1,895	1,518	1,626	1,764	1,815	1,758	1,738	1,810	1,765	1,832	1,873	-----	-----
At furnace plants, do.....	1,135	1,175	1,204	1,298	1,306	1,264	1,295	1,421	1,455	1,530	1,459	-----	-----
At merchant plants, do.....	260	343	422	466	509	495	443	389	310	302	413	-----	-----
Petroleum coke, do.....	112	99	97	94	82	83	104	134	142	164	159	158	-----
Exports, do.....	90	94	122	100	126	111	109	112	86	79	89	62	-----
Price, beehive, Connellsville (furnace) dol. per short ton.....	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750	14.750
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Wells completed, number.....	1,975	1,896	2,307	1,975	2,014	2,040	1,947	2,151	1,929	2,101	2,063	2,196	-----
Production, thous. of bbl.....	183,898	190,362	193,201	187,816	197,610	188,149	191,660	192,712	184,654	198,028	192,882	153,310	-----
Refinery operations, percent of capacity.....	97	95	96	97	95	97	98	94	95	93	89	71	-----
Consumption (runs to stills), thous. of bbl.....	197,246	200,322	202,721	196,752	199,826	198,258	206,032	205,829	193,524	205,825	193,039	152,062	-----
Stocks, end of month: ^a													
Gasoline-bearing in U. S., total, do.....	248,170	250,847	254,276	254,900	262,266	261,100	255,783	254,007	255,900	259,126	270,679	290,813	-----
At refineries, do.....	65,536	67,046	65,501	64,916	65,388	65,297	62,311	62,436	64,614	63,612	69,159	72,875	-----
At tank farms and in pipelines, do.....	164,934	166,077	171,074	171,730	179,173	177,982	175,481	173,471	173,315	177,422	183,751	197,001	-----
On leases, do.....	17,700	17,724	17,701	18,254	17,705	17,821	17,991	18,100	17,971	18,092	17,769	20,937	-----
Exports, do.....	2,342	2,320	2,361	2,199	1,947	1,858	2,147	2,303	2,211	2,939	3,340	1,718	-----
Imports, do.....	16,487	17,612	15,232	14,458	14,473	13,050	11,835	15,909	14,083	14,186	17,536	15,570	-----
Price (Oklahoma-Kansas) at wells, dol. per bbl.....	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570
Refined petroleum products:													
Fuel oil:													
Production:													
Distillate fuel oil, thous. of bbl.....	37,614	38,067	38,335	38,453	40,159	40,726	44,693	45,141	44,314	43,402	39,353	30,432	-----
Residual fuel oil, do.....	38,303	39,516	37,993	36,843	37,944	39,111	40,693	41,483	38,352	39,482	37,602	30,336	-----
Domestic demand:													
Distillate fuel oil, do.....	24,132	24,277	27,185	27,271	31,655	47,221	57,233	63,185	54,489	49,081	33,921	27,867	-----
Residual fuel oil, do.....	42,153	39,400	40,454	39,547	45,016	50,982	54,382	56,246	49,796	50,721	45,119	38,500	-----
Consumption by type of consumer:													
Electric-power plants, do.....	4,544	4,375	5,038	5,072	5,440	5,949	6,295	6,068	4,775	5,222	4,204	3,717	3,912
Railways (class I), do.....	3,415	3,338	3,517	3,218	3,486	3,313	3,244	3,032	2,767	2,851	2,500	2,434	-----
Vessels (bunker oil), do.....	6,177	5,790	6,760	6,250	6,491	6,331	15,484	6,906	6,447	6,760	6,351	6,438	-----
Stocks, end of month:													
Distillate fuel oil, do.....	67,839	79,437	87,432	96,241	102,561	94,917	80,785	166,969	55,369	48,750	51,634	51,648	-----
Residual fuel oil, do.....	41,566	45,163	47,243	48,212	48,415	45,378	42,063	139,523	38,295	37,971	38,561	38,821	-----
Exports:													
Distillate fuel oil, do.....	1,149	2,280	3,118	2,554	2,353	1,242	1,854	1,894	1,654	1,316	2,791	2,641	-----
Residual fuel oil, do.....	2,471	3,119	3,005	2,962	2,553	1,962	2,006	1,831	1,847	2,059	2,244	2,500	-----
Prices, wholesale:													
Distillate (New York Harbor, No. 2 fuel) dol. per gal.....	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091	.091
Residual (Okla., No. 6 fuel) dol. per bbl.....	1.750	1.750	1.750	1.750	1.690	1.650	1.650	1.650	1.500	1.500	1.400	1.350	1,150
Kerosene:													
Production, thous. of bbl.....	9,815	10,220	10,506	10,915	11,262	12,083	12,171	13,040	10,742	11,964	10,978	7,084	-----
Domestic demand, do.....	5,494	6,490	6,455	6,640	10,171	14,960	16,744	16,633	14,608	12,853	8,150	5,504	-----
Stocks, end of month, do.....	24,169	27,277	30,241	33,106	33,382	29,948	24,933	122,679	18,530	16,817	18,955	19,614	-----
Exports, do.....	388	592	1,000	1,326	703	538	387	752	217	747	613	850	-----
Price, wholesale, bulk lots (New York Harbor) dol. per gal.....	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101	.101
Lubricants:													
Production, thous. of bbl.....	5,094	5,241	5,379	4,905	5,432	5,144	5,157	4,963	4,456	4,921	4,831	3,492	-----
Domestic demand, do.....	3,632	3,348	3,592	3,313	4,090	3,421	3,163	3,381	2,827	2,990	3,509	2,525	-----
Stocks, refinery, end of month, do.....	8,444	8,662	8,875	8,866	8,914	9,111	9,617	9,856	10,049	10,169	10,154	9,610	-----
Exports, do.....	1,387	1,593	1,499	1,527	1,236	1,441	1,429	1,292	1,357	1,751	1,276	1,448	-----
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal.....	.290	.290	.290	.290	.290	.290	.290	.290	.290	.290	.290	.290	.290

^a Revised. ¹ New basis. Comparable data for December 1951 (thous. bbl.): Distillate fuel, 85,872; residual fuel, 42,955; kerosene, 26,940. ^f Revised series. Retail prices are weighted averages for large cities. Wholesale prices supersede former quotations on tracks, destination. Figures prior to 1951 will be published later. ^g Revisions for 1950 will be shown later. ^h Includes stocks of heavy crude in California. ⁱ Excludes "special category" exports not shown separately for security reasons.

NOTE FOR RADIO, TELEVISION SERIES, P. S-34. *New series. Compiled by the Radio-Television Manufacturers Association. Data represent industry totals based on reports from both members and nonmembers of the association. Both private and company brands are included. Radio production comprises home, portable battery, automobile, and (beginning 1951) clock models; television sets include combination models. Monthly figures beginning 1947 will be shown later. Data for June, September, and December 1951 and March and June 1952 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952						
	June	July	August	September	October	November	December	January	February	March	April	May	June
PETROLEUM, COAL, AND PRODUCTS—Continued													
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued													
Motor fuel:													
All types:													
Production, total.....thous. of bbl.	96,154	98,643	98,799	96,115	98,510	95,859	100,039	98,551	93,134	99,093	92,553	74,485	-----
Gasoline and naphtha from crude petroleum.....thous. of bbl.	85,417	87,851	87,875	85,004	86,942	84,976	88,800	87,446	82,052	87,096	81,819	63,752	-----
Natural gasoline and allied products.....do.	15,932	16,367	16,977	17,069	18,167	18,191	18,941	19,058	18,070	18,724	17,917	16,796	-----
Sales of l. p. g. for fuel, etc., and transfers of cycle products.....thous. of bbl.	5,195	5,575	6,053	5,958	6,599	7,308	7,702	7,953	6,988	6,727	7,183	6,063	-----
Used at refineries.....do.	7,586	7,982	8,658	8,804	9,318	8,917	8,838	8,459	8,113	8,038	8,041	7,398	-----
Domestic demand.....do.	96,093	100,476	101,206	91,803	99,945	88,702	84,394	86,863	82,043	87,065	98,653	101,137	-----
Stocks, gasoline, end of month:													
Finished gasoline, total.....do.	119,769	113,734	106,704	106,547	101,837	105,117	117,235	136,161	143,910	152,556	143,512	116,039	-----
At refineries.....do.	70,363	67,250	61,120	58,364	56,984	58,160	70,051	81,054	87,458	90,695	83,129	64,731	-----
Unfinished gasoline.....do.	7,826	7,748	7,742	7,600	6,963	6,911	7,747	8,178	8,002	8,133	8,378	7,617	-----
Natural gasoline and allied products.....do.	10,043	10,065	9,883	9,578	9,003	8,379	8,186	7,896	8,585	9,527	9,366	9,246	-----
Exports.....do.	2,520	3,438	4,103	4,027	3,293	4,071	3,476	2,558	2,144	1,903	2,466	975	-----
Prices, gasoline:													
Wholesale, refinery (Oklahoma, group 3) dol. per gal.													
Wholesale, regular grade (N. Y.).....do.	.104	.104	.104	.104	.104	.104	.103	.103	.103	.104	.100	.103	.104
Retail, service stations, 50 cities.....do.	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129
Aviation gasoline:													
Production, total.....thous. of bbl.	5,765	5,931	6,390	5,950	6,487	6,390	6,555	6,409	6,137	6,922	6,116	4,906	-----
100-octane and above.....do.	4,426	4,663	5,159	4,853	4,792	5,266	5,435	5,480	4,875	5,848	5,076	4,339	-----
Stocks, total.....do.	8,305	8,005	7,564	7,915	7,726	8,277	8,399	8,503	8,529	7,633	7,859	7,859	-----
100-octane and above.....do.	3,817	3,844	3,925	4,369	3,893	3,853	4,356	4,483	4,421	4,507	3,761	4,422	-----
Asphalt:													
Production.....short tons	1,205,600	1,286,700	1,363,600	1,247,100	1,225,300	884,700	671,300	605,600	719,300	739,300	922,900	1,009,500	-----
Stocks, refinery, end of month.....do.	1,459,300	1,296,500	1,064,200	947,800	814,400	975,600	1,203,600	1,331,500	1,527,300	1,713,500	1,753,500	1,660,500	-----
Wax:													
Production.....thous. of lb.	113,680	110,320	115,920	104,440	100,520	101,080	92,400	98,280	100,240	95,480	94,360	80,390	-----
Stocks, refinery, end of month.....do.	168,280	179,200	188,440	197,680	193,200	196,280	202,440	194,040	190,400	199,360	193,480	179,200	-----
Asphalt products, shipments:													
Asphalt roofing, total.....thous. of squares	4,739	4,840	5,865	5,497	6,552	4,141	2,485	3,516	3,549	3,869	4,742	5,172	5,103
Roll roofing and cap sheet:													
Smooth-surfaced.....do.	980	1,008	1,333	1,196	1,492	1,029	634	928	876	913	1,019	1,040	1,001
Mineral-surfaced.....do.	1,056	1,145	1,385	1,357	1,618	1,082	656	882	861	888	1,046	1,109	1,133
Shingles, all types.....do.	2,704	2,687	3,147	2,944	3,443	2,029	1,195	1,705	1,811	2,067	2,676	3,023	2,969
Asphalt sidings.....do.	128	135	178	186	268	192	120	163	144	135	126	123	119
Saturated felts.....short tons	50,951	41,979	49,770	47,166	59,202	44,742	32,602	44,641	46,644	45,957	52,791	59,274	52,540

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER													
Pulpwood:													
Receipts.....thous. of cords (128 cu. ft.)	2,383	2,309	2,720	2,288	2,503	2,172	2,213	2,699	2,561	2,482	1,903	* 1,900	2,047
Consumption.....do.	2,258	2,104	2,293	2,124	2,366	2,305	2,102	2,339	2,227	2,332	2,235	* 2,247	2,130
Stocks, end of month.....do.	4,180	4,388	4,819	4,980	5,118	4,987	5,072	5,445	5,775	5,915	5,582	* 5,234	5,149
Waste paper:													
Receipts.....short tons	847,003	722,774	778,627	676,423	725,043	644,616	548,752	665,051	620,775	647,081	650,014	* 597,539	589,173
Consumption.....do.	824,615	667,582	757,434	663,649	724,715	640,925	544,983	657,518	632,317	650,550	640,933	* 618,966	604,691
Stocks, end of month.....do.	490,788	547,347	562,352	576,931	572,481	586,602	589,340	593,508	580,809	576,038	587,616	* 564,079	548,128
WOOD PULP													
Production:													
Total, all grades.....thous. of short tons	* 1,403	1,329	1,438	1,317	1,470	1,416	1,277	1,436	1,373	1,456	1,375	1,402	1,323
Bleached sulphate.....short tons	* 182,332	177,229	198,499	171,930	193,261	197,916	167,475	199,797	199,614	211,906	195,895	210,711	207,457
Unbleached sulphate.....do.	* 538,127	522,335	550,868	505,980	570,792	548,166	490,399	559,914	523,737	552,033	512,267	513,971	483,425
Bleached sulphite.....do.	* 198,374	182,262	206,044	186,638	209,922	205,199	191,814	208,833	201,035	213,340	207,095	210,273	188,012
Unbleached sulphite.....do.	* 63,568	58,586	61,287	61,177	68,807	61,363	62,126	63,214	59,548	61,776	59,253	58,390	52,355
Soda.....do.	34,908	29,921	38,777	36,941	39,939	37,957	35,526	39,480	37,651	39,041	37,813	37,840	33,893
Groundwood.....do.	* 210,883	197,911	208,437	194,055	214,370	203,712	192,799	207,014	194,723	214,847	198,464	203,259	194,762
Defibrated, exploded, etc.....do.	101,000	94,500	98,302	88,000	85,319	83,192	77,195	83,501	82,763	86,773	89,170	* 87,398	89,236
Stocks, own pulp at pulp mills, end of month:													
Total, all grades.....short tons	* 110,410	111,130	105,430	110,011	106,227	102,792	107,057	108,352	113,520	124,064	139,706	* 147,535	156,864
Bleached sulphate.....do.	* 14,260	11,830	11,920	14,244	13,650	14,142	8,718	11,150	12,547	13,369	14,545	17,277	20,566
Unbleached sulphate.....do.	12,911	13,685	12,542	12,525	12,871	12,413	11,462	12,583	14,339	16,557	18,349	18,139	18,247
Bleached sulphite.....do.	* 26,641	27,997	26,187	27,160	26,290	23,293	29,508	26,472	27,902	28,662	41,660	47,217	49,509
Unbleached sulphite.....do.	10,990	12,210	11,579	13,054	13,012	11,480	12,184	11,219	10,100	13,407	12,150	12,571	15,500
Soda.....do.	1,088	987	803	1,088	1,129	1,927	1,816	1,540	1,781	1,973	2,161	2,170	2,640
Groundwood.....do.	40,841	40,852	38,601	37,954	34,432	34,880	37,969	39,227	38,912	41,861	42,547	* 41,088	41,030
Exports, all grades, total.....do.													
Imports, all grades, total.....do.	19,489	10,711	12,007	12,794	11,046	27,758	23,583	14,540	24,261	22,068	29,522	30,131	-----
Bleached sulphate.....do.	232,277	213,392	189,442	164,897	197,934	172,963	169,664	176,358	161,847	155,331	145,643	147,433	-----
Unbleached sulphate.....do.	51,391	47,001	45,102	39,227	47,933	42,268	45,368	43,560	47,028	43,456	37,987	47,696	-----
Bleached sulphite.....do.	39,253	31,179	21,664	23,749	22,060	17,928	18,961	21,858	18,854	12,917	11,575	11,669	-----
Unbleached sulphite.....do.	49,634	50,379	46,465	42,862	51,121	44,744	39,849	42,074	41,111	41,648	40,497	36,458	-----
Soda.....do.	57,787	53,221	47,888	35,741	44,917	42,242	41,971	47,656	37,294	34,495	33,382	31,336	-----
Groundwood.....do.	2,717	2,625	2,988	2,489	2,859	2,767	2,430	2,273	2,654	2,573	2,619	2,229	-----
Building board.....do.	29,489	27,199	24,715	19,450	27,202	21,803	20,106	17,974	14,086	19,544	18,878	17,408	-----
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills:													
Paper and paperboard production, total													
thous. of short tons	* 2,282	1,996	2,207	2,018	2,220	2,049	1,847	2,105	2,005	2,071	2,014	2,011	1,951
Paper (incl. building paper).....do.	* 1,104	974	1,106	1,043	1,166	1,088	1,022	1,118	1,048	1,095	1,051	1,029	983
Paperboard.....do.	1,055	903	989	873	939	857	743	892	859	881	867	875	858
Building board.....do.	123	119	113	103	115	104	82	95	97	95	97	* 106	110

* Revised. † Excludes "special category" exports not shown separately for security reasons.
 *New series. ‡ Prices are for bulk lots, f. o. b. refineries. Quotations prior to 1951 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS—Con.													
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):													
Orders, new..... short tons.....	882,150	812,496	854,043	835,693	942,156	819,334	820,265	962,506	842,191	852,186	* 813,274	* 740,159	703,000
Orders, unfilled, end of month..... do.....	984,305	1,025,263	983,823	982,593	976,913	914,463	870,769	914,567	903,374	854,820	* 825,736	* 747,316	708,806
Production..... do.....	885,285	783,778	894,740	851,819	946,158	896,957	861,248	932,288	865,400	896,773	* 850,216	* 816,627	738,000
Shipments..... do.....	890,429	770,991	895,659	837,409	947,030	881,877	863,959	911,745	851,819	881,775	* 842,129	* 802,675	729,000
Stocks, end of month..... do.....	300,270	312,183	311,254	325,907	325,035	340,425	338,617	326,610	344,664	360,070	* 369,375	* 375,293	384,355
Fine paper:													
Orders, new..... do.....	113,525	108,242	104,721	109,384	121,329	100,090	106,947	136,428	114,955	108,853	* 104,915	* 91,150	88,000
Orders, unfilled, end of month..... do.....	130,810	145,100	133,205	132,655	132,495	110,610	122,703	141,965	138,310	120,280	* 111,930	* 93,510	86,000
Production..... do.....	117,902	95,741	116,506	110,546	123,623	122,649	118,200	126,753	122,133	124,033	* 116,076	* 115,768	100,000
Shipments..... do.....	119,902	98,572	116,552	110,422	121,489	121,972	119,040	125,513	116,643	121,995	* 113,781	* 109,568	95,000
Stocks, end of month..... do.....	62,470	63,605	63,459	63,325	65,959	66,635	65,795	64,558	67,895	69,710	* 72,250	* 78,450	83,450
Printing paper:													
Orders, new..... do.....	298,390	268,285	290,115	278,225	320,338	264,508	274,755	343,367	288,745	288,200	* 296,780	* 261,061	250,000
Orders, unfilled, end of month..... do.....	496,190	510,150	494,705	492,795	495,265	465,945	447,761	475,000	475,150	458,050	* 460,500	* 425,000	400,000
Production..... do.....	285,183	254,382	304,666	286,834	313,161	297,894	291,707	315,983	290,945	300,497	* 295,614	* 288,968	265,000
Shipments..... do.....	284,352	254,294	305,590	280,135	317,865	293,829	292,939	310,450	290,555	295,680	* 293,550	* 285,605	265,000
Stocks, end of month..... do.....	113,760	113,846	112,920	119,619	114,915	118,980	117,748	129,798	130,180	135,960	* 138,025	* 140,488	140,480
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill*... dol. per 100 lb.....	12.82	12.82	12.98	13.15	13.15	13.15	13.15	13.15	13.55	13.55	13.55	13.55	13.55
Coarse paper:													
Orders, new..... short tons.....	297,480	277,783	302,539	294,386	321,515	313,393	291,794	329,159	286,297	294,560	* 254,759	* 246,357	227,000
Orders, unfilled, end of month..... do.....	228,315	235,118	233,895	236,168	232,340	229,708	217,091	192,045	193,108	182,684	* 160,500	* 140,000	135,000
Production..... do.....	305,938	277,523	303,033	296,567	324,031	* 312,822	305,258	320,281	293,068	307,066	* 277,891	* 269,053	240,000
Shipments..... do.....	305,490	270,980	303,762	292,113	325,340	* 316,025	304,411	317,727	289,132	300,445	* 276,686	* 262,180	230,000
Stocks, end of month..... do.....	78,450	84,993	84,265	88,720	87,411	93,520	94,367	66,884	75,550	82,900	* 84,100	* 84,000	94,000
Newsprint:													
Canada (incl. Newfoundland):													
Production..... do.....	464,332	452,455	484,563	431,082	492,475	471,732	435,257	470,456	457,835	476,492	471,235	495,972	451,915
Shipments from mills..... do.....	475,034	442,966	480,581	427,738	497,410	491,020	461,455	445,212	441,349	453,162	468,018	492,478	483,791
Stocks, at mills, end of month..... do.....	135,486	144,975	148,957	152,301	147,366	128,078	101,910	127,154	143,640	166,970	170,187	173,681	141,805
United States:													
Consumption by publishers..... do.....	365,324	333,440	344,470	381,437	405,277	402,829	387,783	345,315	348,630	399,258	393,470	404,071	379,943
Production..... do.....	94,331	92,481	101,574	90,728	100,339	95,847	91,763	97,216	94,759	99,633	94,767	103,440	99,080
Shipments from mills..... do.....	97,274	90,875	100,003	92,487	97,791	99,301	91,721	95,046	96,982	98,696	94,250	103,783	98,138
Stocks, end of month:													
At mills..... do.....	7,014	8,620	10,191	8,432	10,980	7,526	7,568	9,738	7,515	8,452	8,969	8,626	9,568
At publishers..... do.....	358,294	393,718	467,052	439,547	434,841	436,244	430,431	460,378	475,502	457,617	460,475	442,739	476,479
In transit to publishers..... do.....	94,331	106,727	77,646	87,037	100,292	107,144	91,765	89,491	99,741	87,887	72,475	79,028	74,592
Imports..... do.....	426,280	417,120	442,100	358,866	458,514	438,140	403,934	385,574	398,936	416,439	420,148	409,649	-----
Price, rolls, contract, delivered to principal ports*... dol. per short ton.....	106.75	109.25	111.75	114.25	116.75	116.75	116.75	116.75	116.75	116.75	117.00	117.00	119.500
Paperboard (National Paperboard Association):													
Orders, new..... short tons.....	962,700	933,000	932,200	856,000	961,900	804,500	798,300	883,200	829,300	923,000	875,600	880,000	850,300
Orders, unfilled, end of month..... do.....	548,000	537,600	470,800	458,200	487,800	365,400	358,700	405,500	355,200	380,400	417,600	375,000	352,900
Production, total..... do.....	1,058,500	890,000	1,002,200	852,500	951,700	866,300	789,900	835,000	867,800	880,500	869,500	906,000	832,800
Percent of activity..... do.....	103	84	94	86	87	82	75	81	86	85	82	82	82
Paper products:													
Shipping containers, corrugated and solid fiber, shipments..... mil. sq. ft. surface area.....	6,433	5,278	5,940	5,511	6,055	5,399	5,642	5,550	5,569	5,935	5,765	6,013	5,541
Folding paper boxes, value:													
New orders..... 1936=100.....	616.7	594.0	616.7	476.8	615.9	555.7	498.1	654.6	608.8	636.9	581.3	604.1	666.4
Shipments..... do.....	744.2	594.1	702.5	629.2	747.6	650.8	528.0	639.8	619.0	630.2	614.6	604.1	638.7
PRINTING													
Book publication, total..... number of editions.....	1,145	751	638	940	980	1,172	1,083	720	723	1,371	1,055	1,240	1,003
New books..... do.....	879	549	466	743	781	963	872	557	575	1,081	855	937	754
New editions..... do.....	266	202	172	197	199	209	211	163	148	290	200	303	249

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption..... long tons.....	39,998	35,478	36,506	36,887	37,407	35,037	33,256	36,776	34,642	35,489	36,364	* 36,292	36,875
Stocks, end of month..... do.....	68,369	67,816	67,491	56,941	63,501	63,689	76,569	75,123	73,599	61,263	59,272	* 63,288	72,858
Imports, including latex and guayule..... do.....	56,411	73,586	71,121	61,200	55,214	57,378	45,364	83,283	76,383	85,172	82,974	59,188	-----
Price, wholesale, smoked sheets (New York)..... dol. per lb.....	.660	.520	.520	.520	.520	.520	.520	.520	.505	.505	.485	.485	.380
Chemical (synthetic):													
Production..... long tons.....	74,188	76,250	74,951	70,870	79,285	73,045	76,958	75,214	73,807	78,166	76,457	60,545	63,236
Consumption..... do.....	64,718	61,419	67,260	68,460	68,923	65,403	60,421	69,430	65,767	68,744	67,592	* 66,439	65,562
Stocks, end of month..... do.....	78,154	89,527	96,382	99,889	109,407	116,910	129,952	137,785	144,279	150,094	158,622	* 153,339	150,671
Exports..... do.....	573	968	777	1,008	550	1,190	1,430	1,831	2,141	3,490	2,415	2,350	-----
Reclaimed rubber:													
Production..... do.....	33,509	29,999	29,035	26,885	29,611	25,453	23,677	27,755	23,883	22,808	23,948	* 23,142	21,045
Consumption..... do.....	30,999	25,500	28,598	26,226	27,744	24,509	22,044	26,553	24,518	24,797	23,911	* 22,314	21,791
Stocks, end of month..... do.....	40,268	44,347	43,900	43,095	44,367	44,049	45,082	45,067	43,306	40,579	39,767	* 40,169	40,083
TIRES AND TUBES													
Pneumatic casings:													
Production..... thousands.....	7,212	6,718	7,533	7,414	7,771	7,374	6,441	7,872	7,463	7,786	7,189	7,433	7,367
Shipments, total..... do.....	7,155	6,584	7,145	6,640	7,050	6,081	4,517	6,529	6,184	6,967	7,443	7,443	9,003
Original equipment..... do.....	2,606	2,361	2,813	2,519	2,553	2,391	1,800	2,140	2,301	2,484	2,814	2,719	2,617
Replacement equipment..... do.....	4,407	4,108	4,211	3,950	4,315	3,501	2,519	4,243	3,721	3,512	4,038	4,624	6,256
Export..... do.....	142	115	120	171	181	188	198	146	163	137	115	101	130
Stocks, end of month..... do.....	3,508	3,586	4,033	4,740	5,514	6,888	8,765	10,039	11,370	13,043	13,295	13,263	11,668
Exports..... do.....	118	108	126	147	129	161	210	150	164	181	127	108	-----
Inner tubes:													
Production..... do.....	5,392	5,179	6,141	5,695	6,270	5,500	5,143	5,582	5,138	5,497	5,481	5,771	5,536
Shipments..... do.....	5,500	5,042	5,729	5,042	5,603	4,803	3,556	5,475	4,958	5,034	5,305	5,330	6,040
Stocks, end of month..... do.....	5,307	5,685	6,272	6,831	7,471	8,378	10,094	10,343	10,507	10,900	11,013	11,493	10,974
Exports..... do.....	63	57	88	101	94	121	144	93	125	105	88	63	-----

* Revised. *New series. Compiled by the U. S. Department of Labor, Bureau of Labor

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
STONE, CLAY, AND GLASS PRODUCTS													
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments.....reams..	162,002	161,093	174,180	171,584	195,139	188,389	132,524	159,041	162,959	174,165	185,451	168,174	161,544
PORTLAND CEMENT													
Production.....thous. of bbl.	21,984	22,439	22,514	22,269	22,797	20,737	19,874	17,039	16,545	18,095	19,817	21,829	20,748
Percent of capacity.....	99	98	98	100	99	93	85	73	76	78	86	92	90
Shipments.....thous. of bbl.	24,916	24,259	25,841	23,253	26,134	17,994	11,791	12,696	14,362	15,993	21,764	23,282	25,067
Stocks, finished, end of month.....do.	16,630	14,812	11,491	10,499	7,162	9,910	17,993	22,336	24,519	26,622	24,672	23,220	18,901
Stocks, clinker, end of month.....do.	6,682	5,601	4,851	4,138	3,544	3,882	4,711	7,056	8,987	10,741	10,348	9,513	8,450
CLAY PRODUCTS													
Brick, unglazed:													
Production.....thous. of standard brick..	600,516	571,338	603,781	538,774	591,281	532,937	436,552	406,229	392,482	434,789	484,468	489,779	-----
Shipments.....do.	577,686	540,545	571,081	516,533	578,080	466,690	342,901	353,812	378,321	411,819	492,488	479,409	-----
Price, wholesale, common, composite, f. o. b. plant†.....dol. per thous.	27.317	27.317	27.317	27.366	27.366	27.366	27.366	27.317	27.317	27.317	27.217	27.217	27.217
Clay sewer pipe, vitrified:													
Production.....short tons.	138,922	137,727	151,181	137,430	158,121	141,154	124,993	134,045	127,442	139,685	139,573	128,020	-----
Shipments.....do.	137,142	141,255	150,323	135,057	154,034	121,239	82,546	86,576	97,107	118,092	139,744	134,221	-----
Structural tile, unglazed:													
Production.....do.	104,547	101,903	103,493	93,164	101,922	98,965	84,411	81,948	78,061	76,119	82,647	84,209	-----
Shipments.....do.	105,045	100,040	101,782	94,063	100,142	85,529	66,682	71,403	75,617	69,494	84,813	82,285	-----
GLASS PRODUCTS													
Glass containers:													
Production.....thous. of gross.	10,489	10,355	10,575	9,134	9,341	7,804	7,603	8,941	8,783	9,400	9,523	10,220	10,060
Shipments, domestic, total.....do.	9,847	9,372	10,543	9,397	8,948	7,714	7,568	8,485	8,053	9,005	9,577	9,888	9,607
General-use food:													
Narrow-neck food.....do.	908	738	1,125	1,432	1,072	632	674	783	859	881	1,125	1,216	915
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. of gross.	2,410	2,416	2,782	2,281	2,426	2,122	1,885	2,498	2,123	2,400	2,474	2,767	2,706
Beverage (returnable and nonreturnable)													
thous. of gross.	969	858	602	332	297	319	532	525	503	655	767	977	1,123
Beer bottles.....do.	1,786	1,848	2,279	1,344	746	840	873	841	874	806	700	955	1,198
Liquor and wine.....do.	730	746	805	1,171	1,328	1,097	906	741	840	979	1,061	940	852
Medicinal and toilet.....do.	1,965	1,805	1,901	1,782	1,985	1,810	1,795	2,161	1,962	2,272	2,355	2,064	1,860
Chemical, household and industrial.....do.	823	695	722	717	782	634	572	679	693	783	850	735	739
Dairy products.....do.	255	266	326	338	312	260	330	258	199	228	244	233	214
Stocks, end of month.....do.	9,714	10,375	10,102	9,839	9,884	9,710	9,453	9,635	10,093	10,216	9,863	9,871	10,060
Other glassware, machine-made:													
Tumblers:													
Production.....thous. of dozens.	6,384	5,560	5,807	4,656	4,966	3,889	3,800	4,883	5,136	5,357	4,701	4,537	4,831
Shipments.....do.	5,737	5,733	5,331	4,387	5,414	4,645	3,352	4,473	5,514	5,061	4,987	5,329	5,491
Stocks.....do.	11,974	11,769	12,256	12,558	11,978	11,228	11,579	11,837	9,989	10,241	9,892	9,073	8,349
Table, kitchen, and householdware, shipments.....thous. of dozens.	2,682	2,766	3,506	2,892	3,459	3,368	2,589	3,005	3,857	3,431	3,474	3,551	-----
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total:													
Imports.....thous. of short tons.	664	-----	-----	1,171	-----	-----	859	-----	-----	401	-----	-----	-----
Production.....do.	2,305	-----	-----	2,271	-----	-----	2,027	-----	-----	1,797	-----	-----	-----
Calcined, production, quarterly total.....do.	1,981	-----	-----	1,977	-----	-----	1,681	-----	-----	1,582	-----	-----	-----
Gypsum products sold or used, quarterly total:													
Uncalcined.....short tons.	656,070	-----	-----	588,584	-----	-----	636,366	-----	-----	526,038	-----	-----	-----
Calcined:													
For building uses:													
Base-coat plasters.....do.	591,646	-----	-----	590,559	-----	-----	471,072	-----	-----	451,841	-----	-----	-----
Keene's cement.....do.	15,053	-----	-----	13,711	-----	-----	10,648	-----	-----	13,086	-----	-----	-----
All other building plasters.....do.	154,610	-----	-----	169,219	-----	-----	146,036	-----	-----	134,090	-----	-----	-----
Lath.....thous. of sq. ft.	745,224	-----	-----	704,333	-----	-----	602,500	-----	-----	508,785	-----	-----	-----
Tile.....do.	10,710	-----	-----	9,386	-----	-----	7,763	-----	-----	7,602	-----	-----	-----
Wallboard.....do.	877,893	-----	-----	855,222	-----	-----	776,854	-----	-----	761,566	-----	-----	-----
Industrial plasters.....short tons.	71,181	-----	-----	68,612	-----	-----	71,377	-----	-----	67,421	-----	-----	-----

TEXTILE PRODUCTS

CLOTHING													
Hosiery:													
Production.....thous. of dozen pairs..	12,163	9,383	12,670	11,862	13,617	12,928	11,393	13,945	13,465	13,250	13,476	13,324	13,046
Shipments.....do.	11,453	9,259	12,929	12,605	14,374	13,986	11,611	13,366	13,495	13,961	13,551	12,317	12,481
Stocks, end of month.....do.	30,208	30,332	30,073	29,330	28,573	27,515	28,199	28,778	28,748	28,037	28,087	29,075	29,693
COTTON													
Cotton (exclusive of linters):													
Production:													
Ginnings.....thous. of running bales..	-----	224	2,014	5,468	10,022	12,803	13,554	14,508	-----	15,058	-----	-----	2,176
Crop estimate, equivalent 500-lb. bales.....thous. of bales.	-----	-----	-----	-----	-----	-----	-----	-----	-----	15,130	-----	-----	14,735
Consumption.....bales.	817,154	768,072	754,119	722,004	905,062	730,817	672,715	922,559	768,889	736,535	847,444	686,697	695,965
Stocks in the United States, end of month, total.....thous. of bales.	2,958	2,278	16,198	15,125	13,646	12,128	10,759	9,060	7,638	6,351	5,100	4,266	3,180
Domestic cotton, total.....do.	2,848	2,166	16,090	15,022	13,550	12,037	10,672	8,981	7,537	6,254	5,003	4,179	3,097
On farms and in transit.....do.	125	134	13,652	10,734	6,840	4,754	3,492	2,421	1,503	887	481	419	126
Public storage and compresses.....do.	1,034	719	1,438	3,289	5,514	5,886	5,644	4,920	4,394	3,773	2,992	2,380	1,782
Consuming establishments.....do.	1,690	1,313	1,000	999	1,196	1,397	1,536	1,639	1,640	1,530	1,530	1,381	1,189
Foreign cotton, total.....do.	110	112	108	103	96	92	87	80	101	97	97	86	83

† Revised. † Revised series. Data beginning 1947 will be shown later. † Total ginnings of 1951 crop. † Ginnings to August 1. † August 1 estimate of 1952 crop.

‡ Includes laminated board, reported as component board. ‡ Total ginnings to end of month indicated.

¶ Data for July and October 1951 and January and April 1952 cover 5-week periods and for other months, 4 weeks; stocks are for end of period covered.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951						1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June

TEXTILE PRODUCTS—Continued

COTTON—Continued												
Cotton (exclusive of linters)—Continued												
Exports.....bales...	204,006	129,144	145,758	356,209	583,927	803,580	979,762	676,400	587,763	419,304	334,248	316,461
Imports.....do.....	18,412	7,529	3,679	2,320	5,722	1,046	2,214	15,453	35,470	1,652	1,449	373
Prices received by farmers.....cents per lb.	42.0	39.1	34.6	33.7	36.2	41.0	40.3	38.7	37.3	36.7	37.3	36.1
Prices, wholesale, middling, 1 $\frac{1}{8}$ " ^a , average, 10 markets.....cents per lb.	45.2	40.1	35.0	35.1	36.9	41.5	42.2	41.9	40.6	40.8	40.7	38.6
Cotton linters: ¹												
Consumption.....thous. of bales...	96	91	88	114	136	131	117	118	120	108	98	97
Production.....do.....	31	21	64	175	267	247	205	221	174	140	99	70
Stocks, end of month.....do.....	328	259	231	272	367	460	538	620	629	655	630	560
COTTON MANUFACTURES												
Cotton cloth:												
Cotton broad-woven goods over 12 inches in width, production, quarterly ².....mil. of linear yards...	2,651			2,279			2,302			2,359		
Exports.....thous. of sq. yd.	73,786	63,092	63,850	65,408	53,745	64,127	77,431	62,133	72,255	73,609	59,942	63,112
Imports.....do.....	2,614	2,497	1,935	2,174	1,609	1,690	1,846	1,883	1,999	1,434	1,616	1,295
Prices, wholesale:												
Mill margins.....cents per lb.	39.77	38.77	37.62	33.88	31.20	28.72	29.95	29.04	28.45	26.61	25.83	26.17
Denim, 28-inch*.....cents per yd.	46.6	45.4	41.5	40.5	40.7	41.6	42.7	42.7	42.7	42.7	42.7	40.7
Print cloth, 39-inch, 68 x 72*.....do.....	23.0	(1)	17.4	17.2	17.1	17.8	18.1	17.8	17.0	16.5	16.4	16.0
Sheeting, in gray, 40-inch, 48 x 44-48*.....do.....	23.0	20.9	18.1	18.1	18.4	19.3	19.8	19.4	18.8	18.0	17.3	16.5
Cotton yarn, Southern, prices, wholesale, mill:												
22/1, carded, white, cones.....dol. per lb.	.867	.806	.767	.720	.712	.769	.791		1.784	.755	1.738	.727
40/1, twisted, carded, skeins.....do.....	1.127	1.058	.968	.926	.911	.948	.960		1.069	1.035	1.019	1.006
Spindle activity (cotton system spindles): ¹												
Active spindles, last working day, total.....thous.	22,198	22,140	22,000	21,895	21,609	21,758	21,516	21,360	21,126	21,159	20,910	20,834
Consuming 100 percent cotton.....do.....	20,962	20,884	20,755	20,714	20,394	20,519	20,264	20,102	19,854	19,885	19,613	19,543
Spindle hours operated, all fibers, total, mil. of hr.	10,272	9,877	9,368	9,247	11,393	9,050	8,336	11,399	9,265	9,040	10,607	8,110
Average per working day.....do.....	514	412	468	474	460	464	439	465	471	452	424	416
Consuming 100 percent cotton.....do.....	9,661	9,260	8,786	8,745	10,721	8,486	7,823	10,686	8,696	8,478	9,948	7,532
Operations as percent of capacity	138.6	110.9	126.3	127.8	124.1	125.4	118.4	125.8	127.3	122.3	114.5	112.0
RAYON AND MANUFACTURES AND SILK												
Rayon yarn and staple fiber:												
Consumption:												
Filament yarn.....mil. of lb.	83.4	78.7	69.6	57.1	56.4	56.9	57.5	63.0	57.8	55.6	57.6	66.9
Staple fiber.....do.....	26.3	28.4	28.5	24.8	26.0	27.0	23.9	27.3	23.6	19.9	21.6	27.2
Stocks, producers', end of month:												
Filament yarn.....do.....	12.7	20.0	36.1	54.2	73.2	84.2	91.3	97.5	99.3	101.7	99.1	78.9
Staple fiber.....do.....	4.2	4.9	6.1	8.7	9.4	10.7	15.2	15.2	15.7	18.0	18.9	14.9
Imports.....thous. of lb.	9,696	9,738	7,810	7,591	6,506	5,149	5,946	8,011	9,509	11,194	7,128	3,864
Prices, wholesale:												
Yarn, viscose, 150 denier, filament, f. o. b. shipping point*.....dol. per lb.	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780	.780
Staple fiber, viscose, 1 $\frac{1}{2}$ denier.....do.....	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400	.400
Rayon and acetate broad-woven goods, production, quarterly ².....thous. of linear yards...	596,707			411,100			425,004			445,602		
Silk, raw:												
Imports.....thous. of lb.	375	364	577	645	842	708	848	1,524	1,205	975	705	861
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse ³.....dol. per lb.	4.37	4.30	4.13	4.42	4.65	4.68	4.78	4.82	4.97	4.91	4.89	4.90
WOOL												
Consumption (scoured basis): ¹												
Apparel class.....thous. of lb.	33,376	30,700	28,892	27,392	31,700	25,368	25,116	29,330	24,756	23,924	30,020	25,548
Carpet class.....do.....	6,560	2,395	4,388	4,500	7,895	6,728	7,084	11,005	9,720	9,252	11,020	8,552
Imports.....do.....	45,211	33,761	41,850	23,340	32,026	29,665	39,649	42,487	40,557	42,820	51,018	44,934
Prices, wholesale, Boston:												
Raw, territory, 64s, 70s, 80s, scoured.....dol. per lb.	2.850	2.600	2.230	2.825	2.980	2.962	2.850	2.820	2.644	2.600	2.580	2.594
Raw, bright fleeces, 56s, 58s, greasy, 47 percent shrinkage.....do.....	1.125	.982	.872	1.730	.770	2.762	.740	.722	.644	.638	.598	.585
Australian, 64s, 70s, good topmaking, scoured, in bond.....do.....	2.825	2.450	2.200	2.825	2.820	2.750	2.650	2.725	2.562	2.375	1.375	1.425
WOOL MANUFACTURES												
Machinery activity (weekly average): ¹												
Looms: ²												
Woolen and worsted:												
Pile and Jacquard.....thous. of active hours...	145	110	139	141	124	130	129	130	139	147	136	145
Broad.....do.....	2,252	1,685	1,908	1,772	1,750	1,787	1,763	1,745	1,735	1,592	1,534	1,648
Narrow.....do.....	18	11	13	14	9	10	13	14	18	19	13	16
Carpet and rug:												
Broad.....do.....	116	46	89	89	98	96	100	112	126	128	117	119
Narrow.....do.....	64	25	45	41	43	41	46	47	50	51	48	50
Spinning spindles:												
Woolen.....do.....	79,070	58,540	71,567	67,806	69,869	72,835	70,034	70,037	73,268	67,953	63,457	67,804
Worsted ³.....do.....	100,875	75,843	83,351	77,342	77,098	76,698	72,078	68,175	74,786	72,644	71,007	70,481
Worsted combs.....do.....	184	131	142	129	124	120	119	110	121	119	120	120
Wool yarn:												
Production, total ⁴.....thous. of lb.	59,376	50,665	52,356	48,648	61,670	51,232	49,004	60,710	53,472	50,984	60,115	51,092
Knitting ⁵.....do.....	6,336	5,315	6,008	5,416	6,795	5,572	4,856	6,150	6,092	5,356	6,705	6,036
Weaving ⁶.....do.....	42,160	40,225	39,036	36,520	44,465	38,708	35,364	40,305	35,768	34,056	40,290	34,204
Carpet and other ⁷.....do.....	10,880	5,125	7,312	6,712	10,410	8,952	8,784	14,255	11,612	11,572	13,120	10,852
Price, wholesale, worsted yarn (Bradford machine knitting system) 2/20s*.....dol. per lb.		2.817	2.695	2.358	2.477	2.453	2.410	2.389	2.286	2.219	2.110	2.098

¹ Revised. ² No quotation. ³ Nominal price. ⁴ Substituted series. Quotations cover cotton yarns, natural stock, on cones or tubes, f. o. b. mill; \$0.784, carded weaving yarn; \$1.069, combed knitting yarn. Earlier data are not available for publication. ⁵ Specification changed; earlier data not strictly comparable. ⁶ Data for July and October 1951 and January and April 1952 cover 5-week periods and for other months, 4 weeks; stock data and number of active spindles are for end of period covered. ⁷ Beginning 1951, production of broad-woven goods is classified according to principal fiber content; production of fabrics containing 25.0-49.9 percent wool (which cannot be distributed between cotton and rayon goods) and rayon and cotton fabrics produced on woolen and worsted looms amounted to approximately 73 million yards in 1950. ⁸ Substituted series. Data beginning January 1950 will be shown later. ⁹ Data for July and October 1951 and January and April 1952 cover 5-week periods; other months, 4 weeks. ¹⁰ Beginning 1951, looms weaving fabrics principally wool by weight. ¹¹ See note in August 1951 SURVEY regarding coverage of operations in cotton mills beginning with January 1951 data. ¹² New series. Compiled by the U. S. Department of Labor, Bureau of Labor Statistics; monthly data beginning 1947 will be shown later.

Unless otherwise stated, statistics through 1950 and descriptive notes are shown in the 1951 Statistical Supplement to the Survey	1951							1952					
	June	July	August	September	October	November	December	January	February	March	April	May	June
TEXTILE PRODUCTS—Continued													
WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts: [†]													
Production, quarterly, total.....thous. of lin. yd.	96,746			84,570			90,034				87,067		
Apparel fabrics, total.....do.	79,874			68,903			76,414				75,494		
Government orders.....do.	23,451			32,474			29,513				23,102		
Other than Government orders, total.....do.	56,423			36,429			46,901				52,392		
Men's and boys'.....do.	29,066			17,150			19,868				24,658		
Women's and children's.....do.	26,757			19,249			27,033				27,734		
Nonapparel fabrics, total.....do.	16,872			15,667			13,620				11,573		
Blanketing.....do.	8,065			9,500			7,989				6,611		
Other nonapparel fabrics.....do.	8,807			6,167			5,631				4,962		
Prices, wholesale, f. o. b. mill:													
Suiting, gabardine, 56''/58''*.....dol. per yd.	4.562	4.381	4.381	4.381	3.572	3.713	3.713	3.713	3.713		3.696	3.696	3.696
Women's dress goods, flannel, 8 oz., 64-inch.....dol. per yd.	3.302	3.302	3.302	3.302	2.722	2.722					2.822	2.822	

TRANSPORTATION EQUIPMENT

AIRCRAFT													
Civil aircraft, shipments.....number.....	216	207	171	184	124	162	152	224	227	248	291	330	
Exports: [†]do.	66	103	48	62	40	62	69	42	212	73	149	115	
MOTOR VEHICLES													
Factory sales, total.....number.....	617,685	492,316	549,708	476,002	526,447	450,416	380,650	375,410	435,216	482,973	529,585	503,917	518,710
Coaches, total.....do.	838	665	783	743	1,174	833	845	778	625	569	597	423	484
Domestic.....do.	773	630	778	660	1,108	710	746	755	525	499	507	329	382
Passenger cars, total.....do.	482,029	381,407	426,932	365,906	414,533	356,500	292,799	273,572	333,885	373,231	416,155	397,836	408,250
Domestic.....do.	457,293	359,276	404,590	350,246	401,392	346,048	284,323	258,457	315,499	352,645	396,912	381,014	392,504
Trucks, total.....do.	134,818	110,244	121,993	109,353	110,740	93,083	87,006	101,060	100,706	109,173	112,833	105,658	109,976
Domestic.....do.	115,079	91,517	99,007	90,445	92,275	75,653	70,834	85,194	84,670	92,033	97,591	90,921	94,929
Exports, total.....do.	38,978	39,272	40,364	39,401	26,264	35,173	31,806	22,100	30,914	33,778	32,160	32,759	
Passenger cars.....do.	22,567	21,148	19,638	18,956	11,777	14,582	10,372	9,205	14,272	16,250	17,021	18,007	
Trucks and busses [†]do.	16,411	18,124	20,726	20,415	14,487	20,591	21,434	12,895	16,642	17,528	15,139	14,752	
Truck trailers, production, total.....do.	5,591	4,648	4,763	4,598	5,605	4,704	4,634	5,013	4,655	5,124	5,298	5,163	4,029
Complete trailers.....do.	5,330	4,416	4,475	4,344	5,304	4,441	4,366	4,657	4,416	4,733	4,833	4,602	3,681
Vans.....do.	2,685	1,984	1,697	1,599	2,251	1,853	1,859	1,950	1,873	1,994	1,903	1,854	1,219
All other.....do.	2,645	2,432	2,778	2,745	3,053	2,588	2,507	2,707	2,543	2,739	2,870	2,748	2,462
Trailer chassis.....do.	261	232	288	254	301	263	268	313	219	364	369	335	292
Registrations:													
New passenger cars.....do.	454,665	406,333	424,422	406,217	373,162	332,099	310,084	301,379	295,479	322,857	374,288	422,217	423,655
New commercial cars.....do.	87,461	84,021	87,646	84,814	92,281	76,517	62,596	59,661	59,285	63,364	73,461	71,690	71,471
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number.....	9,644	5,290	7,183	8,578	10,129	9,845	8,470	8,643	7,383	8,161	7,433	7,263	6,539
Equipment manufacturers, total.....do.	7,185	4,014	5,156	5,755	6,794	6,336	5,690	6,082	5,494	5,840	5,234	5,171	4,976
Domestic.....do.	7,185	4,014	5,156	5,755	6,777	6,315	5,678	6,082	5,494	5,838	5,204	4,765	4,848
Railroad shops, domestic.....do.	2,459	1,276	2,027	2,823	3,335	3,509	2,780	2,561	1,889	2,321	2,199	2,092	1,563
Passenger cars, total.....do.	38	19	14	25	22	45	25	8	21	4	12	2	13
Equipment manufacturers, total.....do.	34	19	14	25	22	45	25	8	21	4	12	2	13
Domestic.....do.	13	10	2	16	18	18	14	8	10	4	12	2	13
Railroad shops, domestic.....do.	4	0	0	0	0	0	0	0	0	0	0	0	0
Association of American Railroads:													
Freight cars (class I), end of month: [§]													
Number owned.....thousands.....	1,736	1,736	1,737	1,741	1,743	1,748	1,752	1,755	1,758	1,761	1,761	1,763	1,764
Undergoing or awaiting classified repairs.....thousands.....	90	96	91	92	87	84	90	87	87	89	93	96	101
Percent of total ownership.....	5.2	5.5	5.3	5.3	5.0	4.8	5.2	5.0	5.0	5.1	5.3	5.5	5.7
Orders, unfilled.....number.....	128,540	125,846	121,359	118,073	113,394	110,325	104,831	98,566	93,605	91,056	89,917	84,341	109,559
Equipment manufacturers.....do.	86,935	84,858	81,623	80,522	76,530	70,914	67,973	63,482	60,107	58,234	54,810	51,198	77,984
Railroad shops.....do.	41,605	40,988	39,736	37,551	36,864	39,411	36,858	35,084	33,498	32,822	35,107	33,143	31,575
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs.....number.....	3,003	3,048	3,091	3,180	3,009	2,901	2,718	2,643	2,701	2,480	2,502	2,237	2,170
Percent of total on line.....	12.6	13.0	13.3	13.9	13.5	13.3	12.8	12.7	13.3	12.6	13.0	12.1	12.0
Orders, unfilled:													
Steam locomotives, total.....number.....	14	12	10	23	21	20	19	18	17	16	30	28	26
Equipment manufacturers.....do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Railroad shops.....do.	14	12	10	23	21	20	19	18	17	16	30	28	26
Other locomotives, total.....do.	1,660	1,590	1,547	1,804	1,721	1,789	1,720	1,594	1,573	1,441	1,463	1,347	1,156
Equipment manufacturers.....do.	1,660	1,590	1,547	1,804	1,721	1,789	1,720	1,594	1,573	1,441	1,463	1,347	1,156
Railroad shops.....do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Exports of locomotives, total.....do.	39	48	63	50	60	65	37	273	37	56	59	39	
Steam.....do.	1	0	0	1	1	3	1						
Other.....do.	38	48	63	49	59	62	36						
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number.....	604	538	591	447	587	728	673	658	681	702	643		
Domestic.....do.	519	484	529	385	545	652	581	607	611	646	598		
Export.....do.	85	54	62	62	42	76	92	51	70	56	45		

* Revised. † Preliminary. ‡ Specification changed; earlier data not strictly comparable. § Beginning 1952, detailed statistics are not available.

† Revised series. Beginning with data for 1951, the Bureau of the Census reports for woolen and worsted woven fabrics refer to goods which are principally wool by weight (i. e., exclude fabrics containing 25-49.9 percent wool previously included).

‡ Excludes "special category" exports not shown separately for security reasons. Beginning 1952, data for exports of passenger cars, trucks, and busses exclude all military exports.

§ Not including railroad-owned private refrigerator cars.

* New series. Compiled by U. S. Department of Labor, Bureau of Labor Statistics. More complete specifications are: Worstedsuiting, women's and children's gabardine, 10½-12½ oz./yd.; monthly data for 1950 will be shown later.

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