OCTOBER 1953

SURVEY OF CURRENT BUSINESS

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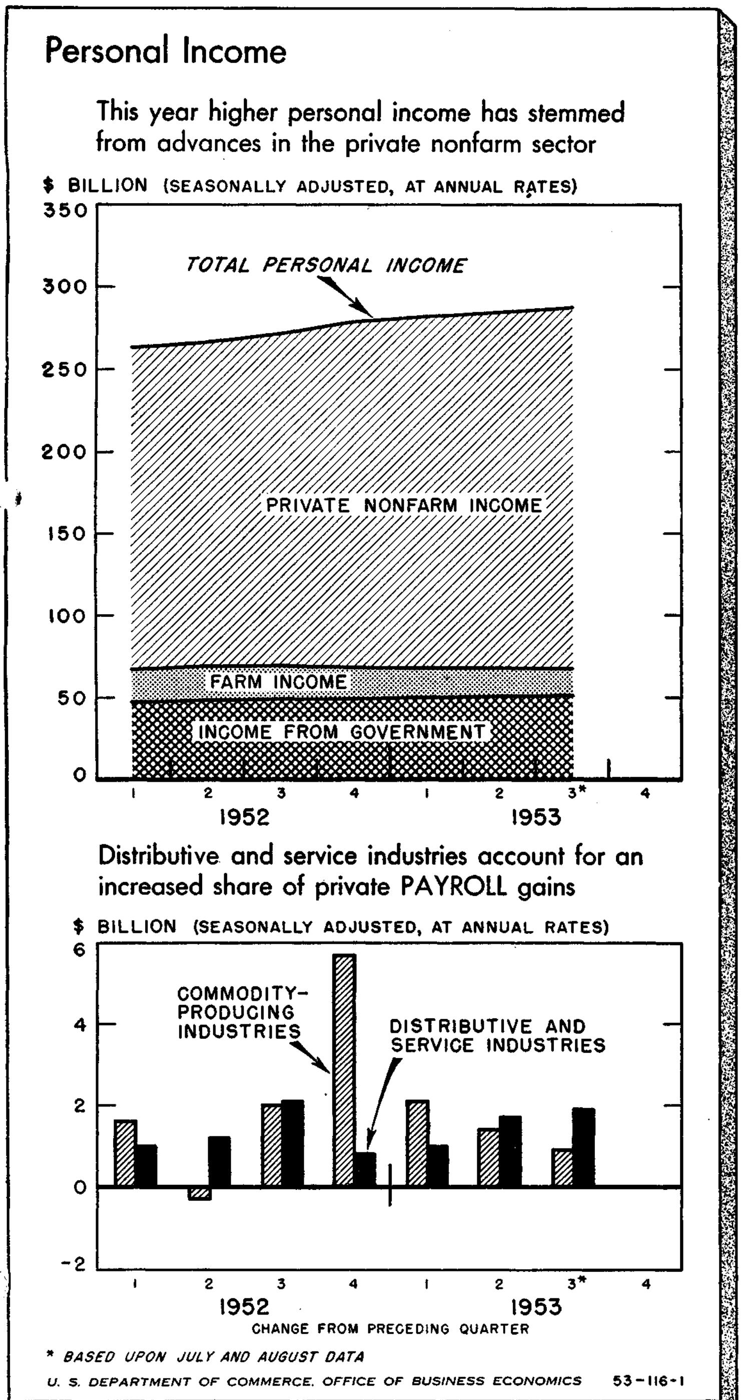
The Business Situation

By the Office of Business Economics



BUSINESS activity in the closing weeks of the summer continued at a high rate, with the large flow of income to individuals remaining the mainspring in the maintenance of a strong consumer demand. Some of the basic economic indicators, however, have either stabilized or eased off from their highest levels. These tendencies reflect a lessening in the intensity of demand for some products, although apparent shifts in the seasonal movements in some cases make it difficult to evaluate the basic trends.

The flow of personal income, at a $287 billion seasonally adjusted annual rate in both July and August, was about 1 percent above the second quarter average. As indicated by the chart, payroll disbursements in the distributive and service industries, which lagged behind the commodity-producing industries in the payroll spurt during the last half of 1952, have accounted for an increasing proportion of this year's payroll advance. Since the start of the year employment in this area, which covers trade, transportation, utilities, finance, and the service industries proper, has advanced by almost one quarter of a million persons and average earnings have shown a steady rise. Disbursements in these industries account for about half of private industry employee compensation.

Unemployment, which fell to a postwar low of 1.2 million in August, was unchanged in September. Nonagricultural employment dropped as students returned to school.

In August sales of retail stores failed to recover as much as usual from July and showed a 2 percent decline on a seasonally adjusted basis. Consumer credit outstanding was $0.2 billion higher in August than in July, an increase little more than half the average rise during the past year; as usual, most of the latest expansion represented installment loans for the purchase of automobiles.

Business buying is becoming more closely adjusted to current sales levels, as indicated by the slackened rate of inventory accumulation. Inventories held by manufacturing and trade firms increased on a seasonally adjusted book-value basis by $450 million in August as compared to $650 million in July and a $700 million average monthly rate in the second quarter. Physical additions to inventories were down from the second quarter somewhat more than the book-value data would indicate, as higher replacement costs were absorbing a larger share of the dollar increases.

Most of the August accumulation was at the manufacturing level, with the increase in stocks equally distributed between durable goods' producers and nondurable goods manufacturers. The August advance in trade inventories was less than $100 million, after seasonal correction.

The adjustment of inventory investment from the exceptional second quarter rate was taking place without much disturbance to the long-continued stability of prices. The wholesale price index, after a small increase in July, was little changed in August and September. Downward adjust-

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ments in recent weeks in some of the crude or semifabricated industrial materials, especially certain metals, including steel scrap, lead, and zinc, were roughly offset by some recovery in copper scrap and tin, and by minor changes in other sectors of the price structure. The consumers price index continued to edge up, with most major segments showing fractional rises in August, but the entire change from a year ago has been about one-half of 1 percent.

New and unfilled orders off

During the second quarter, manufacturers' new orders, seasonally adjusted, had reached their highest level since the early days of the defense buildup. In July and August they declined substantially, chiefly as a result of the cancellation of orders for military hard goods. Hence, the cutback in new orders, which are reported net of cancellations, was confined to the durable goods industries; in the nondurables, July and August new orders maintained the high volume of the second quarter.

Most affected by the summer new order reduction were the industries in the transportation equipment group, which includes the aircraft and motor vehicle companies; new orders in this group, net after cancellations, were only 59 percent of shipments for the 2 months. The unfilled orders backlog remaining, although down $2 billion since June, still amounted to over 9 months' shipments at the August rate. Substantial reductions also occurred in the new orders of the primary metal and machinery industries the latter group having some defense orders canceled while the former was affected by reduced order placements for steel and nonferrous metals.

New orders received by the fabricated metal products group and the "all other" durables group, whose products are destined to a relatively greater extent for civilian use, held up better than other durable goods industries.

New construction volume, because of exceptionally favorable building weather in early spring, has not risen as much as is usual since then; nevertheless, the amount put in place during the summer, on an unadjusted basis has exceeded any previous period. Private commercial, institutional and public utility building are persistently making a relatively better showing than private residential and industrial construction. The number of new dwelling units started in recent months has been below the corresponding period of 1952; in the first 8 months, however, 770,000 units were begun, virtually the same number as in the same period of 1952.

Industrial production slightly lower

Industrial activity apparently edged lower in September, with some curtailment in steel, crude and refined petroleum operations, and automobiles—the latter, in particular, an industry in which the shifting seasonal pattern of production precludes the attachment of much significance to short-term changes. Reductions in these industries more than offset further small increases in industrial chemicals, paperboard and bituminous coal. At least part of the curtailment in steel and automobiles was due to factors other than reduced demand.

In the automobile industry, supply problems, particularly the reduced flow of automatic transmissions, assembly line closings for inventory adjustments in some plants, and the beginning of the model changeover season kept September completions of new passenger cars to 475,000 units, a drop of 7 percent from August, and the lowest monthly volume since January. Truck production also moved downward.

Preliminary figures for September indicated that production of television receivers has been maintained at the high August rate of over 7.2 million sets per year.

The steel industry, after experiencing an extended period of capacity operations, has been operating under less pressure in the most recent months. This is also true of certain other industries where operations previously had been maintained at or near capacity rates to meet final demand and inventory augmentation. Supplies of finished steel products, with few exceptions, have reached an approximate balance with demand. Since inventories in the hands of fabricators have been rebuilt to a point where they are now at or close to normal, inventory demand has dwindled. Some metal-using industries are now consuming less steel than in earlier months, partly because of seasonal variations, while others have shortened their forward commitments in the belief that ample supplies will be available to satisfy near-term requirements.

Reflecting these changed conditions, steel mill operations in the third quarter averaged 93 percent of rated capacity in effect on January 1, 1953. This rate in terms of tonnage was equivalent to 27.6 million tons of steel ingots and castings, moderately below the near-capacity volume of the first half of the year but higher than in any quarter prior to last October.

In September, some loss of production resulted from a 2-week work stoppage affecting a portion of the industry. Following settlement of the dispute, the weekly rate then recovered to about 95 percent of rated capacity, or somewhat higher than the average for August.

The high rate of steel operations since September 1952, when the industry had completely recovered from the effects of the steel shutdown in midsummer of that year, is reflected in the record flow of semifinished and finished steel products to domestic consumers (domestic production plus imports minus exports).

(Millions of short tons)

	1950	1951	1952	1953
1st quarter	15.6	19.7	19.0	20.5
2d quarter	17.6	20.1	12.1	21.1
3d quarter	17.7	18.6	13.7	[1] 19.6
4th quarter	18.9	19.2	20.2	-------
Total	**72.2**	**78.9**	**68.0**	-------

1. Estimated by Office of Business Economics.

Source: U. S. Department of Commerce. Production data from American Iron and Steel Institute.

In the nonferrous metals group, copper supplies have also become easier under the impact of high domestic production and a large volume of imports. Deliveries of refined copper to fabricators in July and August were more than one-fourth below the peak rate of the second quarter of the year. Aluminum, on the other hand, continues to be produced in record volume.

The removal on November 1 of all controls on the civilian use of nickel will mark the near-elimination of the Korean-period controls program for the metals. After that date only columbium and tantalum will remain under use restrictions.

In the petroleum industry, output has recently been running in excess of current requirements with the result that inventories of most refined products have risen. Resulting cutbacks in output of crude and in runs to refineries have brought the output of refined products slightly below the high August volume.

Output of mills producing paperboard, a material having wide industrial uses for packaging finished products, continued to advance in September, after adjustment for seasonal influences. Production of bituminous coal has also moved upward, on a daily average basis.

National Income Trends

NATIONAL income has continued to expand during 1953, with both payrolls and corporation incomes rising in the second quarter.

At seasonally adjusted annual rates, national income in the second quarter amounted to $311 billion, $4 billion higher than in the opening quarter of the year. Employee compensation rose $3½ billion from the first quarter of the year. This advance, together with a rise of $1½ billion in corporate earnings, more than offset a $1 billion decline in farm proprietors' income.

Data on third-quarter national income are not available at this time, but a further increase is suggested by the movement of components for which data are available. The sum of these components, which do not include corporate profits, reached a seasonally adjusted annual rate for July and August combined around $2½ billion above the second-quarter rate, a rise about equal to that from the first to the second quarter. These increases were due primarily to larger private industry payrolls, reflecting higher average employment and wage rates. It may be noted, however, that salaries and wages in August receded fractionally from the July totals.

Recent payroll gains have been more heavily concentrated in the distributive and service industries (see chart on page 1) than was the case in the latter half of last year, when the commodity producing sector accounted for a disproportionate share of the change.

Distribution of national income

Changes in the relative distribution of national income since 1952 have, as usual, reflected shifts in the comparative importance of various industries; changes within individual industries have generally been minor. The most important industry shift in the first half of this year was the continued decline in agriculture, which tended to depress the proportion of national income going to farm proprietors and to increase correspondingly the percentages accounted for by other major sources.

Proprietors' income in the second quarter amounted to $39½ billion at annual rates, as the agricultural component totaled a billion dollars less than in the first quarter of the year. With farm prices averaging about the same in the opening months of the third quarter as in the second, and the volume of marketings unchanged, farm operators' income in July and August did not differ markedly from the second quarter average. Nonfarm proprietors' income in the second quarter was unchanged from the first, and, mirroring the plateau in retail sales, appears to have remained stable in the summer quarter as well.

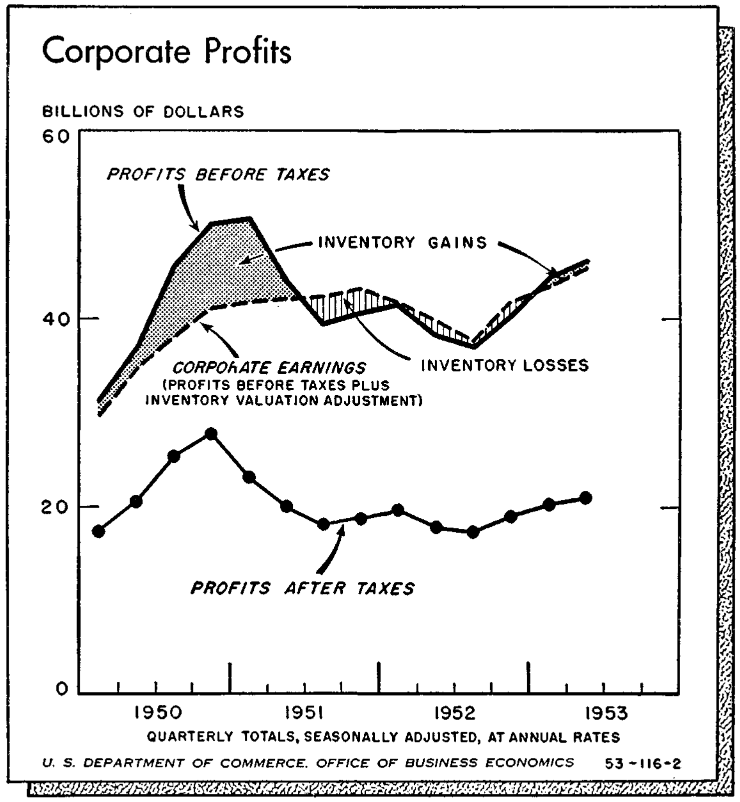
Employee compensation in the first and second quarters of 1953 represented nearly 67 percent of the national income—up slightly from last year. In nonagricultural industries as a whole, the percentage of income accounted for by employee compensation was unchanged over this period.

Rental and interest income, which together presently account for slightly under 6 percent of the national income, remained relatively unchanged from the first to the second quarter of the year. Data for August indicate that the decontrol of rental housing, which came in the third quarter, had the effect of raising slightly the rent component of national income.

The corporate profits share represented one-seventh of total second-quarter national income, close to the same proportion as in 1950–51 and fractionally higher than last year.

Corporate profits up

Corporate profits before taxes rose to the seasonally adjusted annual rate of $45.9 billion in the second quarter of this year, according to preliminary estimates. This was a gain of 3 percent over the first quarter, and was $8 billion above the corresponding quarter of 1952. It marks a continuation of the advance which began a year ago with the recovery of the economy from the effects of the steel strike, and which by mid-1953 had carried profits to the highest quarterly total in 2 years.



Inventory profits a minor factor

Limited price advances from the first to the second quarter of this year, particularly in metals and metal products, set up minor differences between the current market value of inventories turned over and their book value chargeable to cost of sales. Book profits of manufacturers in some lines were inflated by this difference. Of the $45.9 billion (annual rate) of second-quarter profits before tax, however, only about $0.5 billion is directly attributable to rising prices of inventory goods.

In this respect the situation in the second quarter of 1953 contrasted sharply with that at the profits peak in late 1950 and early 1951, when profits at a seasonally adjusted annual rate of just over $50 billion included nearly $9 billion due to such price increases. In terms of the rate of earnings from current output apart from this factor of inventory valuation—the measure used for national income purposes—second-quarter 1953 profits were higher than in that period. (See chart.)

After-tax profits advance

On a seasonally adjusted annual rate basis, profits after provision for Federal and State taxes moved up about a half-billion dollars in the second quarter, to the highest point since the first quarter of 1951.

Table 1.—National Income, 1950–53

[Billions of dollars]

	1950	1951	1952	Seasonally adjusted at annual rates					
				1952				1953	
				I	II	III	IV	I	II
National income	**240.6**	**278.4**	**291.6**	**286.8**	**287.9**	**290.4**	**301.4**	**306.7**	**310.7**
Compensation of employees	153.4	178.9	193.2	187.9	189.5	194.1	201.3	204.5	208.0
Wages and salaries	145.6	169.8	183.6	178.6	180.1	184.4	191.3	194.5	198.0
Supplements to wages and salaries	7.9	9.1	9.6	9.3	9.5	9.6	10.0	10.0	10.0
Proprietors' income [1]	37.0	41.6	41.1	40.8	41.6	41.3	40.7	40.4	39.3
Rental income of persons	8.5	9.1	10.0	9.6	10.0	10.2	10.3	10.4	10.4
Corporate profits and inventory valuation adjustment	36.0	42.4	40.2	41.7	39.9	37.7	41.7	43.8	45.2
Corporate profits before tax	41.0	43.7	39.2	41.5	38.2	37.0	40.3	44.6	45.9
Corporate profits tax liability	18.2	23.6	20.6	21.8	20.1	19.4	21.2	24.4	25.0
Corporate profits after tax	22.7	20.1	18.6	19.7	18.0	17.5	19.1	20.3	20.8
Inventory valuation adjustment	−5.0	−1.3	1.0	.2	1.7	.7	1.4	−.8	−.6
Net interest	5.7	6.4	7.0	6.7	6.9	7.1	7.4	7.6	7.7

1. Includes noncorporate inventory valuation adjustment.

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

It should be noted that estimates of current quarterly profits are necessarily preliminary. They are based largely on sample information, which cannot yet be checked against the annual tax return data which will be used in the final estimates. Under present conditions, the available current information on profits before tax is somewhat more satisfactory than that on taxes and after-tax profits, mainly because of uncertainties concerning the effective rate of the excess profits tax.

Dividends stable

Corporate dividend payments were at an annual rate of $9.4 billion in the second quarter, up only slightly from the first quarter. On a seasonally adjusted basis, total dividends paid in the first half of 1953 amounted to about 45 percent of profits after tax. This represents a somewhat smaller disbursement relative to profits than in either half of 1952, when nearly 50 percent of total profits after tax was distributed to shareowners. The recent decline is in accordance with the recognized tendency for dividends to respond only slowly to changes in earnings. For the corporate sector as a whole, the larger undistributed profits of the second quarter were used along with funds from other sources to finance an expanded investment in inventories and other assets as described elsewhere in this issue.

On a seasonally adjusted basis, corporate dividend disbursements have been about the same in the third quarter as in the second.

Profits generally higher in manufacturing

Total profits before tax for all manufacturing corporations, unadjusted for seasonal variation, advanced 8 percent from the first to the second quarter. This rise, which contrasts with first-to-second-quarter declines of 4 percent in 1952 and 6 percent in 1951, carried the total to a point about one-fourth above the second quarter of last year. The change from the first quarter reflects an advance of around 4 percent in sales, and some increase in average profits per dollar of sales.

In terms of seasonally adjusted annual rates, profits of manufacturing corporations in the first half of this year were about 20 percent above the full year 1952. Recovery from the effects of last year's steel strike is partly responsible for the improvement. Both sales and margins have risen, the gain in the latter having occurred along with an advance in corporate employee compensation.

With both payrolls and profits higher, income originated in manufacturing expanded about 13 percent from 1952, to increase slightly its relative importance in the all-industry total.

The industrial pattern of second-quarter profits within the manufacturing group reflects the broad base upon which current high-level business activity rests. In nearly all major industries profits were above the corresponding period of 1952—higher by 10 percent or more in the cases of such important groups as textiles, apparel, paper, chemicals, products of petroleum and coal, stone, clay and glass products, electrical machinery, automobiles, and primary and fabricated metal products. First-to-second-quarter changes comparing favorably with those recorded in the 1950–52 period occurred in more than half the major industries, and were particularly notable in the metal-working group, chemicals and allied products, lumber and timber, stone, clay and glass, and tobacco.

In the metal manufacturing industries, profits before tax rose about one-seventh from the first to the second quarter. In the corresponding period of last year there had been a decline of one-third, as steel production dropped to 18 percent of capacity in June, and in 1951 there had been little change between the first two quarters. The recent increase stemmed largely from a rise in sales.

The composite price index for finished steel, which advanced during the second quarter, continued its rise into the third, but an increasingly competitive situation is now developing with a number of companies recently announcing adjustment in freight charges favorable to consumers. Most of the major steel products continued in strong demand in the third quarter, though ingot output dropped from 100 percent of capacity in the first quarter to 99 in the second and 93 in the third quarter.

Prices of several important nonferrous metals and products declined in the third quarter, and brass mill business fell off significantly as military demand slackened and customers reduced their inventories.

Profits before tax in the chemicals and allied products industry, although down slightly from the first quarter, registered a smaller decline than in the corresponding period of either 1951 or 1952, sales having been well maintained this year.

The lumber and timber industry experienced the largest first-to-second-quarter rise in corporate profits since 1950.

Table 2.—Corporate Profits Before Tax, by Major Industries, Quarterly

[Millions of dollars]

	1951				1952				1953	
	I	II	III	IV	I	II	III	IV	I	II
All industries, total	12, 101	11, 027	10, 070	10, 465	10, 085	9, 607	9, 516	10, 008	10. 875	11, 497
Mining	446	446	423	483	459	345	383	528	387	395
Manufacturing	7, 433	7, 020	5, 881	6, 002	5, 732	5, 475	5, 160	5, 524	6, 310	6, 797
Durable-goods industries	4. 055	3, 961	3, 168	3, 442	3, 251	3, 152	2, 662	3, 196	3, 667	4, 105
Nondurable-goods industries	3, 378	3, 059	2, 713	2, 560	2, 481	2, 323	2, 498	2, 328	2, 643	2, 692
Transportation	391	465	462	620	402	417	546	629	453	578
Communications and public utilities	729	614	508	663	821	686	597	737	904	790
All other industries	3, 102	2, 482	2, 796	2, 697	2, 671	2, 684	2, 830	2, 590	2, 821	2, 937

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

Somewhat wider margins were the factor immediately responsible. Demand in these lines, and to some extent in furniture also, may have been affected in the third quarter by the leveling off of activity in building construction.

The stone, clay and glass industries, where profits have usually shown a rise from the first to the second quarter, likewise recorded the largest such advance since 1950. Shipments both of building materials and of glass containers were up in the second quarter.

Tobacco company profits were substantially higher in the second quarter with both sales and average margins reflecting the March rise in wholesale cigarette prices.

Public utilities and transportation

Railroad profits before tax, which account for just over half the total in the transportation group, rose about one-sixth from the first to the second quarter. This advance was proportionately about the same as in the 1951 period, and contrasts with an 18-percent decline (partly due to the effects of the steel strike) from the first to the second quarter of 1952.

Two-thirds of the profits total in the communications and public utilities group represents earnings of electric and gas utilities, which declined 20 percent from the first to the second quarter—about the same relative change as in the corresponding periods of 1950–52. The decrease was due to narrowing margins associated with a seasonal decline in gross revenues.

The rise in corporate profits in transportation and public utilities was accompanied by an expansion in employee compensation, and these industries together more than maintained their 1952 percentage of total national income originated.

Income changes in other industries

Corporate profits in other industries generally recorded a moderate expansion from 1952 to the first half of 1953, in line with the general growth of business activity. In nearly all of these industries, the noncorporate form of organization is common, and the most important changes were reflected primarily in the net income of unincorporated enterprises or in compensation of employees.

Among these changes was the decline in income in agriculture which is discussed elsewhere in this issue. Since farm operators' income accounts for about one-third of all proprietors' income, its decline has been a principal factor in the decreasing relative importance of this share of the national income.

The rise in employee compensation since 1952 which was noted above for manufacturing and public utilities extended also to trade and service, construction, finance, and State and local government. Data on hourly earnings, which are available for all but the last two of these groups, indicate that higher average pay rates played an important part in the expansion.

Financing Business Investment

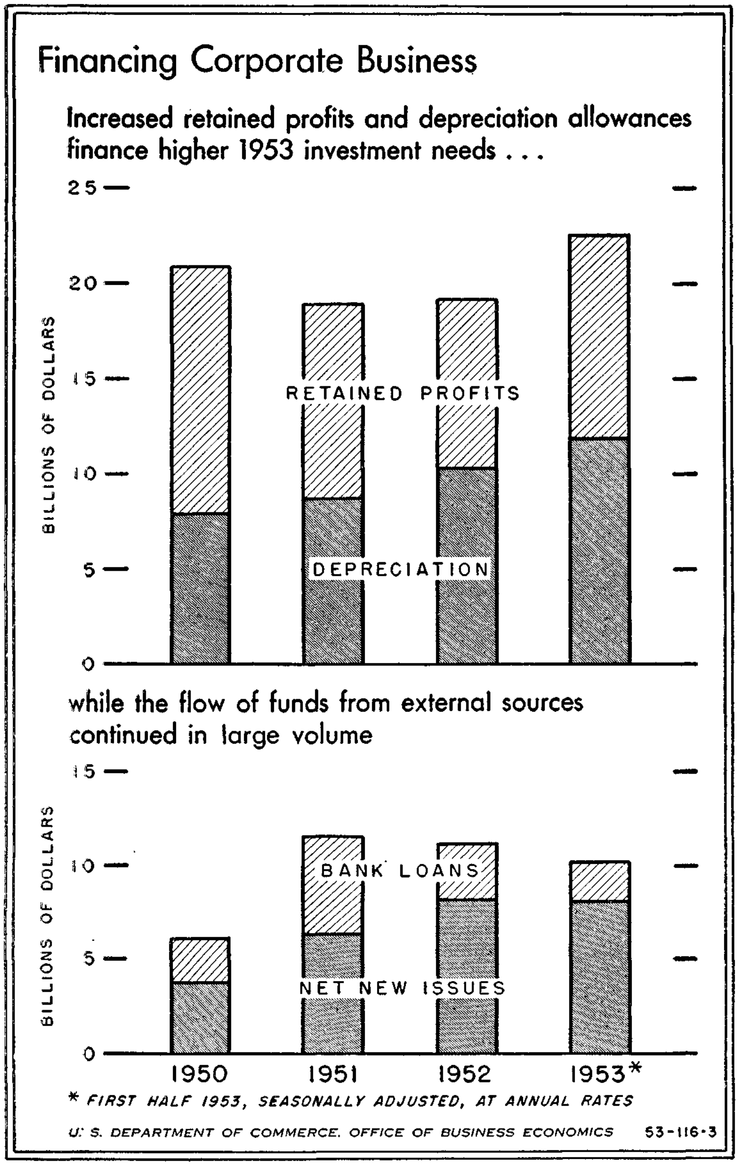
DEMAND for capital funds by business in the first half of 1953 was well above the comparable period last year although smaller than during the period of sizable inventory buildup following the outbreak of Korean hostilities. With 1953 investment in new fixed assets only moderately above similar outlays a year ago, most of the rise from last year reflected additional working capital requirements. In contrast to the net decline of $0.7 billion in current assets of business corporations in the first 6 months of 1952, these assets were increased by about $1.7 billion in the first half of this year.

Expansion of corporate inventories and customer receivables amounted to about $3.6 billion in the first part of 1953, almost $3 billion more than in early 1952. These increased requirements were accompanied in both periods by substantial reductions in corporate holdings of liquid assets—cash and United States Government securities—with the decline in the first half of this year being somewhat larger than a year ago.

In the first half of 1953 corporations spent $11.4 billion on new plant and equipment, about $0.5 billion more than in the comparable period a year ago. As indicated in last month's issue, business firms expect that second-half expenditures will be equal to those of the first half of the year.

Internal sources expanded

Improved profits—discussed earlier in this issue—have provided a major source of funds to meet the increased capital requirements of corporate business. With 1953 dividends only slightly higher than 1952, and with tax rates unchanged, this increase in earnings was reflected in a $¾ billion, or 15 percent, expansion in retained profits from the first half of 1952 to the first half of 1953.



In addition to higher retained earnings in the first half of 1953, corporations had available an increased flow of funds in the form of capital consumption allowances. This source of funds in 1953 was $1 billion above a year ago, an increase reflecting not only the influence of expanded stocks of capital but also the impact of the rapid tax amortization program.

The recent expansion in these internal funds is shown in the chart. It should be noted that the chart does not include changes in some sources of funds, such as tax liabilities, which—though temporary in nature—are quite volatile and tend to affect the short-run financial picture to a substantial degree.

Seasonal tax influence

The variable influence of Federal tax accruals and payments in recent years has been of considerable importance in shaping short-term developments within the corporate sector with concomitant impact in the money markets. Of special interest in this connection was the effect of the Mills amendment to the tax laws which provided that beginning in 1951 corporations should pay an increasing proportion of any given year's profits tax liability in the first half of the following year until, in 1955, tax liabilities are to be fully paid in the first half of the year.

As may be seen from table 4, in 1950, when corporations were permitted to pay Federal taxes in four equal instalments, tax payments in the first and second halves were approximately equal. The progressive effect of the accelerated payment requirement is seen in the following 3 years. The proportion of total tax payments in the first half of the year increased from 48 percent in 1950 to an estimated 70 percent this year.

The table also compares taxpayments with tax accruals and indicates their net effect on corporate working capital. Despite the further acceleration of payments required by law, the net tax drain in the first half of this year was much less pronounced than in 1952. This reflected the 1953 payment of the lowered 1952 tax liability while increased profits were expanding tax accruals. If the rate of profits earned in the first half of 1953 were maintained through the remainder of the year, corporations would be provided temporarily with a net source of funds, on tax account, in excess of $5 billion in the current half year—a factor which would operate toward short-term easing in the money markets.

External financing remains high

Investment programs of corporations required a near-record volume of money to be raised in the new issues market this year. While unsettled market conditions in the spring months resulted in some postponement of programed security sales, the net inflow of funds from sales of new bonds and stocks amounted to slightly in excess of $4 billion in the first half of 1953 equaling the volume raised in the comparable period last year. Preliminary indications for the remainder of the year based on actual sales in the third quarter and reported programs for the last quarter suggest that the total net realization from security sales in 1953 will be of the same order of magnitude as in 1952. It appears, moreover, that the bulk of the bond issues postponed earlier in the year was rescheduled for issuance in later months.

Large bond issues

Net proceeds from bond issues accounted for almost two-thirds of the $4 billion raised in the first half of the year through total security issues—the same proportion as was realized over most of the postwar period. The net proceeds from stock issues also remained relatively stable both absolutely and as a proportion of total net issues.

Manufacturers raised about $1 billion from new security issues in the first 6 months of the year, a substantially smaller amount than in the comparable period a year ago. On the other hand, public utilities, which are typically more dependent on external sources of funds, continued to increase their use of the capital markets in line with their expanded rate of fixed investment. Total net new money going to these concerns from the securities markets amounted to $1.5 billion in the first half of 1953. This was slightly higher than in the same period a year ago and compares with a total of $2.4 billion for the year 1952 as a whole.

Among the other industrial groups, by far the most striking change resulted from the new financing undertaken by sales finance concerns engaged in extending short-term credit to final consumers or to dealers in consumer durables. The "real estate and financial" group (which includes these concerns) increased their securities outstanding by $1.1 billion in the first half of 1953, more than was sold in the entire preceding year.

Bank borrowing lower

Bank loans continued to be an important source of new funds for corporate business but it appears that demand for bank money has tapered off from earlier record rates. Outstanding bank debt owed by corporations expanded slightly over the January–June interval, as compared to an increase of about $1.5 billion in the corresponding period of last year. Normally in this period there is some net repayment of bank debt from the seasonally high end-of-year level. In the third quarter of this year, bank borrowing approximately followed the normal seasonal pattern.

Higher financing costs

Terms of financing the volume of external funds raised by corporate business thus far in 1953 have been somewhat less favorable than in 1952 or any previous postwar year. The 1953 rise in corporate earnings after taxes was reflected only slightly in dividends and not at all in stock prices, with the result that costs of equity financing, as indicated either by earnings-stock price ratios or dividend yields, rose from 1952 to mid-1953. Dividend yields were but fractionally higher in 1953 than in 1952, and were still below yields of earlier years. On the other hand, the rise in earnings-price ratios in 1953 was substantial for all major industry groupings, and by mid-1953 the ratios averaged well above 1952 and slightly higher than in 1951. With stock prices down in the third quarter of this year and no apparent deterioration in profits and dividends, a further rise has occurred in the costs of equity financing.

Table 3—Sources and Uses of Corporate Funds, First Half Year, 1951–53 [1]

[Billions of dollars]

	First half [2]		
	1951	1952	1953
Uses			
Plant and equipment	9.9	10.9	11.4
Increase in current assets-total	11.2	-.7	1.7
Inventories (book value)	8.2	.4	3.0
Receivables	1.9	.3	.6
Cash, deposits, and U. S. Government securities	.8	-1.5	-2.0
Other current assets	.3	.1	.1
Total uses	**21.1**	**10.2**	**13.1**
Sources			
Retained profits [3]	6.0	4.7	5.4
Depreciation	4.2	5.0	6.0
Net new issues-total	3.2	4.2	4.1
Stocks	1.3	1.5	1.4
Bonds	1.9	2.7	2.7
Increase in other liabilities	6.8	-4.2	-2.1
Mortgage loans	.4	.4	.4
Bank loans	2.3	1.4	.5
Trade payables	1.6	-2.3	-1.8
Federal income tax liabilities	2.2	-4.8	-2.0
Other current liabilities	.3	1.1	.8
Total sources	**20.3**	**9.7**	**13.4**
Discrepancy (uses less sources)	**.8**	**.5**	**-.3**

1. Excluding banks and insurance companies.
2 Not adjusted for seasonal influences.
3. Including depletion.

Source: U. S. Department of Commerce based on Securities and Exchange Commission and other financial data.

Table 4.—Federal Corporate Income Tax Accruals and Payments, 1950–53 [1]

[Billions of dollars]

	Federal income tax accruals	Federal income tax payments	Accruals less payments
1950:			
First half	6.7	4.6	2.1
Second half	10.0	4.9	5.1
Year	16.7	9.5	7.2
1951:			
First half	11.7	9.5	2.2
Second half	10.1	7.2	2.9
Year	21.8	16.7	5.1
1952:			
First half	9.4	14.2	-4.8
Second half	9.3	7.6	1.7
Year	18.7	21.8	-3.1
1953:			
First half	11.1	[2] 13.1	-2.0
Second half	na	[2] 5.6	na
Year	na	18.7	na

1. The data on tax accruals are those used in national income estimates prepared by the Office of Business Economics. Tax payments in any given year are the accruals of the preceding year, with the distribution between the first half and second half of the year based on actual collections as reported by Internal Revenue Service, U. S. Treasury Department.
2. Estimated.
na. Not available.

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

The cost of borrowed funds also tended upward in the first half year, with the yield on corporate bonds reaching a postwar high of 3.6 percent in the month of June, approximately 0.4 of a percentage point above the 1952 average. This increase reflected, on the one hand, the exceptionally high demand for long-term capital funds by business firms and, on the other hand, policies of the monetary authorities aimed at restraining the expansion of credit. Some softening in the money markets occurred during the third quarter, however, following Federal Reserve Board open-market purchases of Federal securities and reductions in bank reserve requirements. Long-term interest rates fell fractionally through September and similar tendencies were noted for short-term credit. At the present time interest costs remain above average costs paid in 1952.

Liquidity ratio lower

The seasonal reduction of liquid assets in the first half of 1953 and somewhat larger volume of business in this period reduced the liquidity position of corporations below that of 1952—a continuation of a trend evident since 1949. The ratio of liquid assets—cash and United States Government securities—to corporate sales is currently equal to about 9 percent, 1 percentage point lower than in 1952 and roughly 2 points below 1949.

While the current liquidity position of corporations is somewhat lower than in preceding years, it should be remembered that more efficiency in the relative use of liquid resources is to be expected as the level of business activity expands. Moreover, some of the near-term prospects are in the direction of an improvement in liquidity through the scheduled elimination of the excess profits tax and the expansion of depreciation charges.

Area Shifts in International Transactions

THE area breakdown of the change in gold movements and dollar liabilities in the balance of payments shows divergent developments among the different geographical areas. Whereas total foreign gold purchases and additions to foreign dollar assets amounted to $450 million in the second quarter as against $750 million in the first, those of Western Europe were about $50 million higher than during the first quarter. Canadian dollar assets on the other hand declined by $220 million.

Adding the decline in foreign indebtedness to the increase in their gold and dollar assets, the improved position of Western Europe becomes even more obvious. During the first quarter the total amounted to $590 million, and during the second quarter to $674 million.

The share of the United Kingdom in this improvement of the net dollar position of Western Europe amounted to $314 million during the first quarter and $235 million during the second.

Special factors contributing to Europe's favorable dollar position included the relatively large exports of metals, raw materials and semimanufactures to the United States, the rising military expenditures including "offshore procurement," and possibly some of the dollar receipts from other areas, particularly the Far East. A change in these special factors would not necessarily reduce Europe's net dollar receipts by the same amount, however, since some of the goods or productive resources can be shifted to supply other foreign markets where dollars may be obtained in payment for them, or dollars may be saved by reducing the European deficit.

The decline in net dollar resources of Canada (decline in dollar assets less decline in dollar liabilities, but excluding direct investments) of about $130 million appears to be due in part to seasonal factors. However, the steady rise in Canadian imports since the beginning of 1952, which was not quite offset by exports or direct investments, halted the rise in the Canadian exchange rate and may have contributed to its decline during the last month of 1952 and the first half of 1953. Apparently the liquidation of funds held here by Canadian banks and private businesses and individuals facilitated the large purchases in the United States without a further decline of the exchange.

Gold and dollar assets less dollar liabilities of Latin America increased by about $110 million in the second quarter as compared to $160 million in the first quarter. That the improvement was not so great seems to be due to the seasonal decline in imports. The overall favorable balance of payments position, however, appears to be the result of import restrictions by some countries and relatively depressed business conditions in others.

Europe's dollar position improved

About one-fourth of the change in favor of Western Europe in the balance on goods and services was due to higher United States Government expenditures, including military expenditures. The remainder was largely due to commercial transactions.

Although merchandise imports for Western Europe rose only by $34 million from the first to the second quarter, the imports were approximately 25 percent higher than during the same period last year, and amounted to nearly 21 percent of total imports. This compares with 24 percent in 1937. Thus most of the loss resulting from the war in Western Europe's share of total United States imports has been regained.

The rise in purchases from Europe is in part the result of rising demand in the United States economy as a whole, but it also reflects the rising ability of European industry to satisfy this demand. The one-third decline since the end of the war in ad valorem tariff rates which are imposed on many imports of manufactured goods and an even greater decline in the effect of specific tariff rates contributed also to the increased sales of European goods in this country.

Purchases from Asia rose

The decline in the United States credit balance on goods and services with the independent countries of Asia and Africa resulted from a $76 million increase in merchandise purchases and a $40 million decline in exports, other than those supplied under military aid programs. Sugar from the Philippines and hides from New Zealand accounted for one-third of the rise in purchases, and military purchases for another third.

Imports from these countries during the second quarter amounted to less than 17 percent of total imports, as compared with 26 percent in 1937. Increased oil imports from the Middle East prevented a larger decline. The current proportion is also somewhat below 1947 and considerably below 1950 and 1951 when prices of certain raw materials produced in the area were relatively high.

The export decline to the independent countries of Asia and Africa during the second quarter was more than accounted for by smaller shipments to the sterling area countries. Chiefly affected were grains and tobacco, the former reflecting largely an improved supply situation for foodstuffs in most Far Eastern countries except Pakistan. Exports of machinery and other manufactured products to that area were relatively stable, suggesting that exchange restrictions were only a minor factor in reducing purchases in the United States.

Exports rise to Canada and Latin America

In contrast to these declines, the United States balance on goods and services with Canada and the Latin American republics increased substantially. Our credit balance with Canada rose about $100 million—largely seasonal. The size of the credit balance was, however, about 20 percent larger than in 1952 and about 33 percent larger than in 1951. The rise from previous years was due mainly to higher merchandise exports, particularly automobiles and machinery, which reflects the vigorous expansion of the Canadian economy. United States receipts from Canadian tourists have also risen.

Both increased exports and reduced imports contributed to the change with Latin America.

Coffee imports showed the usual large seasonal decline. The rise in exports, however, seems to reflect higher incomes in the coffee producing countries of Central America and Colombia which benefited from the rise in coffee prices as well as through an increased volume of exports. Improved business conditions, resulting from larger exports to both the United States and other countries, may also explain the rise in United States sales to Argentina.

Exports to Brazil stabilized after declining for more than a year. During the first half of 1953 Brazil had a surplus on merchandise trade with the United States at an annual rate of nearly $400 million which appears to be more than sufficient to pay for the deficit arising from service transactions including the income on United States investments. Although the Brazilian exchange position may not require a further downward adjustment in purchases from the United States, the amortization schedule of the recently extended Export-Import Bank loan, which involves repayments of $300 million within 3 years, may not permit a large increase in such purchases.

Exports and domestic business

The changes in the commodity composition of our exports had some influence upon the domestic business situation. The rise in exports of machinery, vehicles, and other metal manufactures (excluding military items) from the first to the second quarter by about $150 million contributed to the

Table 5.—Balance of Payments of the United States by Area, First and Second Quarters of 1953

[Millions of dollars]

Item	All areas		Western Europe		Dependencies		Eastern Europe		Canada		Latin American republics		All other countries		International institutions		Sterling area [2]: Total		Sterling area: United Kingdom		Sterling area: Other Western Europe		Sterling area: Dependencies		Sterling area: All other countries	
	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]	I [r]	II [p]
Exports of goods and services:																										
Merchandise, adjusted	4,256	4,489	1,719	1,818	125	131	2	1	799	923	725	779	886	835	----	3	440	362	164	137	10	11	49	54	187	132
Transportation	317	327	133	140	11	9	----	----	23	26	82	83	68	69	----	----	60	58	34	34	1	1	4	4	21	19
Travel	112	157	9	14	1	3	(x)	(x)	60	90	34	39	8	11	----	----	7	12	3	6	(x)	(x)	1	2	3	4
Miscellaneous services:																										
Private	173	176	70	71	4	4	1	1	22	22	41	42	23	24	12	12	53	54	40	41	(x)	(x)	3	3	10	10
Government	127	130	54	53	(x)	(x)	----	----	(x)	1	6	9	67	67	----	----	8	8	4	4	(x)	(x)	(x)	(x)	4	4
Income on investments:																										
Private	409	435	42	52	24	26	----	----	74	93	154	153	110	109	5	1	76	77	27	28	----	(x)	23	23	25	26
Government	31	28	24	17	----	----	(x)	----	(x)	(x)	3	7	4	4	----	----	(x)	8	----	4	----	2	----	----	(x)	3
Total	**5,425**	**5,742**	**2,051**	**2,165**	**165**	**173**	**3**	**2**	**978**	**1,155**	**1,045**	**1,112**	**1,166**	**1,119**	**17**	**16**	**644**	**579**	**271**	**254**	**11**	**13**	**81**	**86**	**250**	**198**
Imports of goods and services:																										
Merchandise, adjusted	2,984	3,123	629	698	252	259	10	10	602	652	990	926	501	577	----	----	474	508	149	174	4	4	157	158	164	172
Transportation	264	294	131	167	8	8	----	----	22	24	67	58	36	38	----	----	57	74	45	62	1	1	4	4	7	7
Travel	143	232	27	93	17	16	(x)	(x)	26	60	66	57	7	6	----	----	23	36	5	19	(x)	1	15	14	3	2
Miscellaneous services:																										
Private	71	70	55	54	(x)	(x)	(x)	(x)	6	7	4	4	6	5	----	----	47	46	44	44	(x)	(x)	(x)	(x)	2	2
Government	464	479	167	187	17	16	1	1	23	21	21	20	233	234	2	1	50	53	33	33	4	7	4	4	9	9
Income on investments:																										
Private	91	87	62	63	1	1	----	----	23	18	3	2	2	2	----	----	33	34	32	34	----	----	1	1	(x)	(x)
Government	20	20	8	8	1	1	----	----	5	5	1	1	2	2	3	3	2	2	2	2	----	----	----	----	(x)	(x)
Total	**4,037**	**4,305**	**1,079**	**1,270**	**296**	**301**	**11**	**11**	**707**	**787**	**1,152**	**1,068**	**787**	**864**	**5**	**4**	**686**	**753**	**310**	**368**	**9**	**12**	**181**	**181**	**185**	**192**
Balance on goods and services	**1,388**	**1,437**	**972**	**895**	**−131**	**−128**	**−8**	**−9**	**271**	**368**	**−107**	**44**	**379**	**255**	**12**	**12**	**−42**	**−174**	**−39**	**−114**	**2**	**1**	**−100**	**−95**	**65**	**6**
Unilateral transfers [net, to foreign countries (−)]:																										
Private	−120	−122	−57	−65	−5	−4	−3	−3	−1	−2	−11	−11	−43	−38	----	----	−24	−20	−9	−9	−2	−3	−5	−4	−7	−4
Government:																										
Military supplies and services [1]	−1,282	−1,387	−1,006	−1,126	----	----	----	----	----	----	−6	−11	−270	−250	----	----	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Other foreign aid	−471	−478	−329	−327	----	----	----	----	----	----	−5	−7	−100	−119	−37	−24	−100	−84	−88	−63	−1	−5	----	----	−12	−16
Other transfers	−35	−33	−7	−7	(x)	(x)	(x)	(x)	−2	−2	−1	−1	−25	−23	----	----	−2	−2	−1	−1	(x)	(x)	(x)	(x)	(x)	(x)
Total	**−1,908**	**−2,020**	**−1,399**	**−1,525**	**−5**	**−4**	**−3**	**−3**	**−3**	**−4**	**−23**	**−30**	**−438**	**−430**	**−37**	**−24**	**−126**	**−106**	**−98**	**−73**	**−3**	**−8**	**−5**	**−4**	**−19**	**−20**
United States capital [net outflow (−)]:																										
Private:																										
Direct investments	−194	−199	−35	6	−21	−3	----	----	−93	−121	−12	−43	−33	−38	----	----	−30	−12	(x)	10	(x)	(x)	−30	−1	(x)	−21
Other long term	−35	172	19	71	1	1	----	(x)	−74	87	7	17	3	−9	9	5	14	22	3	21	(x)	----	----	1	11	1
Short-term	10	113	37	19	−3	(x)	(x)	----	1	4	−9	85	−16	6	----	−1	−6	10	−8	10	----	----	−1	(x)	2	1
Government:																										
Long-term	30	−58	53	51	−2	----	1	1	−2	----	−10	−128	−10	18	----	----	−12	−10	1	1	----	----	−1	----	−11	−11
Short-term	−20	----	−7	----	−1	----	(x)	----	(x)	----	−1	----	−11	----	----	----	−6	----	−7	----	(x)	----	−1	----	2	----
Total	**−209**	**28**	**67**	**147**	**−26**	**−2**	**1**	**1**	**−168**	**−30**	**−25**	**−69**	**−67**	**−23**	**9**	**4**	**−40**	**10**	**−12**	**41**	**(x)**	**(x)**	**−32**	**(x)**	**4**	**−30**
Foreign capital [net outflow (−)]:																										
Long-term:																										
Transactions in United States Government securities	26	17	−1	8	(x)	0	----	----	−8	5	(x)	−1	(x)	(x)	36	5	7	10	7	10	----	----	(x)	(x)	----	----
Other investments	63	23	46	4	----	(x)	----	----	16	13	−1	4	1	−1	1	3	28	−5	28	−5	----	----	----	(x)	(x)	(x)
Short-term:																										
Official and banking	26	323	−88	407	10	−7	(x)	−1	−86	−180	79	107	185	−51	−74	48	−51	182	−83	155	----	----	3	−1	29	28
Other	40	−37	45	18	−2	7	(x)	----	66	−58	(x)	−2	−69	−2	(x)	----	49	5	53	4	----	----	−3	1	−1	----
Gold sales [purchases (−)]	**603**	**128**	**480**	**94**	**1**	**1**	----	----	**1**	**(x)**	**95**	**23**	**1**	**4**	**24**	**6**	**320**	**41**	**320**	**40**	----	----	**1**	**1**	**−1**	**(x)**
Balance on foreign capital and gold	758	454	482	531	9	1	(x)	−1	−11	−220	173	131	118	−50	−13	62	353	233	325	204	----	----	1	1	27	28
Transfers of funds between foreign areas [receipts from other areas (−)] and errors and omissions	**−29**	**101**	**−122**	**−48**	**153**	**133**	**10**	**12**	**−89**	**−114**	**−18**	**−76**	**8**	**248**	**29**	**−54**	**−145**	**37**	**−176**	**−58**	**1**	**7**	**136**	**98**	**−77**	**16**

[r] Revised. [p] Preliminary. [x] Less than $500,000.

1. Includes loans or returns of military equipment.

2. Exports of goods and services have been adjusted to exclude exports of military-end-use items financed through grants under the military aid programs and to include in merchandise for the total sterling area—but not for the United Kingdom and other component areas—"Special category" exports sold for cash. For the definition of "Special category" goods, see *Foreign Trade Statistics Notes* for February 1953, published by the Bureau of the Census.

3. Military aid to the sterling-area countries is not shown separately.

NOTE.—Net foreign investment equals balance on goods, services, and unilateral transfers for "all areas."

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

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continued high volume of activity in these industries. In many instances the rise in these exports may be the result of the higher output abroad of agricultural products and other items previously purchased here in greater volume which both increased foreign incomes and enlarged the supply of dollar exchange available for industrial products.

Exports of grains and cotton dropped by over $100 million from the first to the second quarter of 1953 and were approximately $600 million smaller during the first half of the year than during the first half of 1952. The continued decline contributed to the domestic surpluses. Likewise, exports of coal in the first half of 1953 were about $130 million below the first half of 1952.

Private capital again flows in

The movement of United States private capital changed from an outflow of $200 million in the first quarter to an inflow of $140 million in the second. Slightly more than half of the gross capital outflow through direct investments is now going to Canada, largely into the mining and petroleum industries. Substantial amounts were, however, also invested in the mining facilities in Latin America and in petroleum refineries in the Middle and Far East.

Of the large inflow from Europe, $40 million consist of repayments of long-term bank loans, and $20 million represents the repatriation by the United Kingdom investors of industrial shares formerly held by an American company. This capital movement from Europe to the United States coincided with the rise in interest rates in the United States and the nearly simultaneous decline in many of the major European countries.

The rise in interest rates here also stimulated the capital inflow from Canada which included the repurchase before maturity of $75 million of Canadian government bonds issued in 1948, and additional net sales of $20 million of other foreign (presumably Canadian) securities to Canadians. Sales of Canadian bonds have exceeded purchases since the latter part of 1951. The sale of these bonds represented a liquidation of the large investment in such securities during the third quarter of 1950. The purchases preceded the rise in the Canadian dollar, while the sales were most intense about the time the Canadian dollar reached its peak.

Repayment of bank loans and sales of securities accounted also for some return flow of long-term capital from Latin America.

The following tabulation shows the movement of private United States portfolio capital during 1952 and the first two quarters of 1953. Of the total change in the capital flow by over $200 million, Canada accounted for $160 million.

	Net outflow of funds (−) (In millions of dollars)		
		1953	
	1952	*I*	*II*
New lending	−285	−97	−24
Debt retirement	66	22	87
Other transactions in foreign securities	127	22	67
Claims over 1 year	−50	18	42
Total portfolio capital	−143	−35	172

The inflow of short-term United States capital was largely due to repayment of short-term credits by Latin American republics. Of the total of $85 million, repayments of commercial debts by Brazil accounted for $45 million. This repayment was facilitated by the $300 million Export-Import Bank loan granted for the consolidation of Brazil's short-term indebtedness. Up to the end of June $120 million was disbursed. Significant reductions in their indebtedness were also made by Chile, Mexico and Cuba, while credits to Colombia increased. The changes in the claims on the latter countries follow roughly the changes in United States exports.

by L. Jay Atkinson ☆

Agricultural Marketing and Income

FARM income has declined in the past 2 years. Domestic consumption of farm commodities has continued to increase, but the combination of larger output with some acceleration in cattle marketings and a reduction in exports resulted in a declining price trend from the post-Korean peak of early 1951 to the first quarter of 1953. There was little further change in average farm prices during the second and third quarters of 1953.

Gross farm income edged downward in 1952 from the preceding year and rising production expenses reduced net income of farm operators to $14.2 billion from $16 billion in 1951 and a postwar average of $14.5 billion. On the basis of estimates available at the end of the third quarter, gross farm income in 1953 was running somewhat lower than in 1952, with net income off to about $12.5 billion.

Per capita farm income in 1953 is moderately below the average for the postwar period and 10 to 15 percent below 1951 and 1952. Since nonagricultural income has continued to advance, the share of aggregate farm income in total income has declined. On a per capita basis farm income in relation to nonfarm income has returned to its position at the beginning of World War II, after being substantially higher throughout the war and most of the postwar period.

The trend in net farm income in the past 2 years reflects a moderate decline in cash receipts from marketings together with some increase in production expenses in 1952, and only a slight easing of the latter in 1953, according to preliminary estimates.

Gross farm income for 1953 is estimated to be about the same as in 1948, but net farm income is off by $4 billion from the $16.7 billion postwar peak.

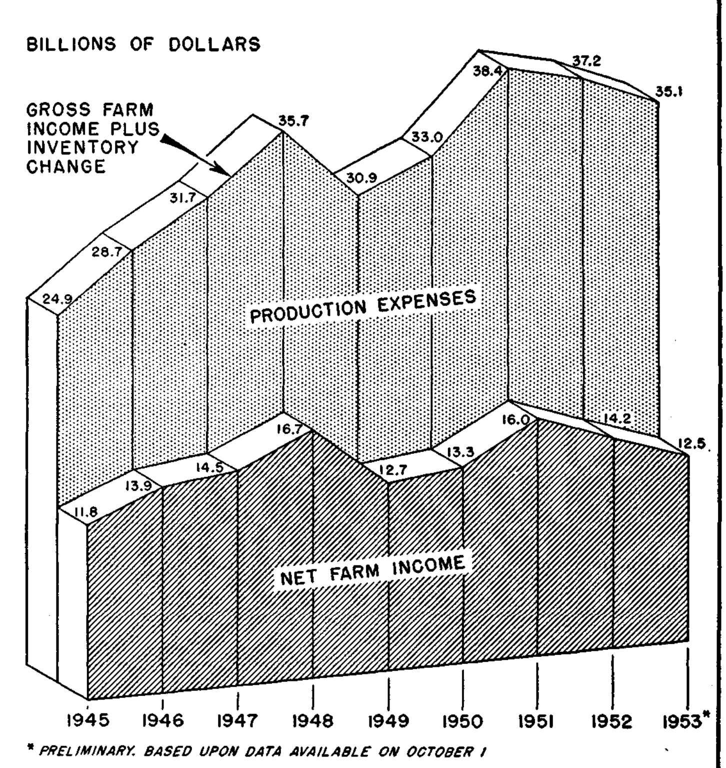
Exports decline

An important factor in the decline in the value of United States agricultural products in the past 2 years is the curtailment in the expanded export market of the war and reconstruction period, and in the immediate post-Korean upsurge. In the year following June 1950 part of the increased demand in both foreign and domestic markets was met by a reduction in stocks acquired in the preceding 2 years by the Commodity Credit Corporation (see lower panel of chart on cash receipts). In 1952 the value of agricultural exports from the United States was $3.4 billion, a decline of about $600 million from the high point reached in 1951. Most of the drop occurred in the latter half of the year and there was some further decline in the first half of 1953.

The principal agricultural commodities experiencing reduced export demand—cotton and wheat are the most important—have received extensive price support from the Commodity Credit Corporation. Some of the commodities, however, such as corn and dairy products, which have also received substantial price support have not been materially affected by the decline in agricultural exports.

For the fiscal year ending June 1953, 20 percent of crops marketed were purchased by the CCC or pledged for

Farm Income Trends



* PRELIMINARY. BASED UPON DATA AVAILABLE ON OCTOBER 1

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price support loans. Price support extended by the CCC totaled $2.8 billion during the year as compared with about $1 billion in the preceding year. With this support buying, prices of crops averaged slightly higher in 1952 than in 1951, and the volume of marketings, including CCC loans and purchases, was also larger.

During the latter part of 1952, however, there was a considerable drop in crop prices, and despite the flow of commodities into government purchase or loan account, crop prices in the first 9 months of 1953 were 10 percent lower

NOTE.—MR. ATKINSON IS A MEMBER OF THE CURRENT BUSINESS ANALYSIS DIVISION, OFFICE OF BUSINESS ECONOMICS.

than a year earlier. With marketings again heavier, cash receipts from crop sales were slightly lower than a year earlier—actually up a little in the first quarter and down somewhat in the second and third quarters.

There has been a considerable increase however in stocks of farm products, principally in the hands of the CCC. Total inventories and outstanding loans of this agency reached $3.5 billion on June 30, 1953, a rise of $2 billion during the fiscal year. Under the provision of the Agricultural Adjustment Act of 1938 as amended, the rise in stocks necessitates the revival of crop control measures designed to curtail output in line with the shrinkage in demand. Support prices are to be maintained at 90 percent of parity for the 1954 crop.

Cash receipts from the sale of livestock and livestock products—exports of which are of little significance—have also moved lower. Such receipts were 6 percent less in 1952 than in the preceding year and in the first three quarters of 1953 were 5 percent less than in the corresponding period in 1952.

Perhaps the most important influence leading to the decline in agricultural prices and income in 1952 and 1953 has been an increase in production and marketings. In 1952 the volume of farm marketings rose 5 percent from the preceding year to 155 percent of the 1935–39 average, a new high. The volume of crops marketed was second only to 1949, and livestock marketings set a new high. In the first half of 1953, marketings, including commodities purchased by or pledged for loan to CCC, were again somewhat higher than in the corresponding period a year earlier. Widespread droughts in the late summer months brought some reduction in crop production forecasts for 1953, but total marketings for the year will probably set a new record high.

Domestically, we have experienced a continuing strong consumer demand for food (and clothing as well). Consumer expenditures for food (including alcoholic beverages) rose from $69 billion in 1951 to $72.6 billion in 1952, rising in each successive quarter on a seasonally adjusted basis. Food spending has also advanced in 1953, reaching a rate of $75 billion in the second quarter. The rise in food purchases during the latter half of 1952 and the first half of 1953 did not quite keep pace with the further advance in personal disposable income, declining from about 31 percent of income in the first half of 1952 to 30 percent in the first half of 1953. Thus, with larger supplies, consumers' prices of food have declined slightly but total consumer expenditures for food have continued to rise.

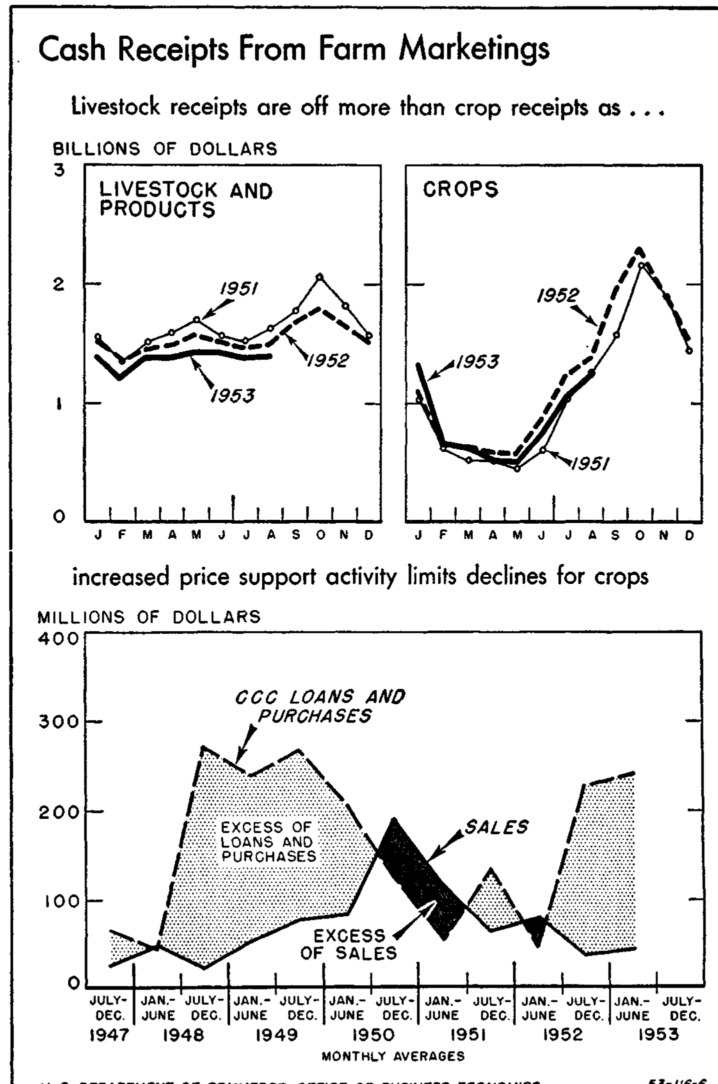
Comparative price movements

For the groups of commodities for which roughly comparable prices and volume estimates are available the absolute decline at retail appeared to be about as much per pound, per dozen, or per quart as the absolute decline at the farmers' level, when crude adjustments are made for normal shrinkage and loss in marketing channels. On a percentage or relative basis, however, the decline at retail was considerably smaller. In other words, marketing costs and margins—including processing, storage, etc.—remained relatively stable in absolute amounts and hence increased in relative terms.

The net effect of these developments has been a moderate decline in farm receipts accompanying increased supplies marketed, whereas consumer purchases have continued to edge upward with rising volume and little change in retail prices. Farmers' production costs have remained high, with some advance in those incurred for nonfarm items such as labor, machinery, interest, and taxes about offset by lower cost for farm-produced items such as feed and livestock purchased for feeding and stock breeding herd replacement.

Variations in supply

The readjustments in farm income have varied by commodity, and because there is considerable regional specialization, by areas of the country. Since crop production is substantially in excess of combined domestic and foreign demand at present price support levels, which extend through 1954 for basic commodities and possibly others, a curtailment in output of some products is scheduled for the coming year.



Wheat, corn, and cotton account for nearly half of the acreage of cropland in the United States. Though there are essential differences in the demand situation and outlook for these commodities, there are also broad similarities in their general supply position. Supplies are substantially above normal in each case and they have risen progressively in each of the past two seasons. Stocks of wheat and of cotton in other exporting countries are also large and such countries are now supplying a greater portion of world trade than in the earlier postwar years.

Wheat marketing quotas

Domestic consumption (disappearance) of wheat has been quite stable in recent years at around 700 million bushels—about the same as in the years immediately preceding World

War II. Per capita consumption of wheat has shown a long-term decline as other foods have partially replaced cereals in the diet. Price relationships between wheat and feed grains have limited the feeding of wheat to livestock.

Estimated carryover of wheat July 1, 1953 was 560 million bushels, which together with production of 1,170 million bushels and imports estimated at 5 million bushels gives a supply of 1,735 million bushels for the coming year. Consumption and exports are estimated by the Department of Agriculture at 960 million bushels, leaving a projected carryover of about 775 million bushels July 1, 1954. Marketing quotas are mandatory if wheat supplies are 20 percent above "normal" (defined by law as consumption plus 15 percent). The supply of wheat as of July 1, 1953 (1,735 million bushels) was about 50 percent above "normal".

The acreage allotment for the 1953-54 wheat crop has been set at 62 million acres, or about 20 percent lower than plantings in each of the past 2 years. Farmers growing not over 15 acres or 200 bushels of wheat are not subject to quotas. Marketing quotas for wheat have been in effect only twice, in 1941 and in 1942. The acreage planted in those years was about equal to the allotment though, under unusually favorable weather conditions, yields rose substantially.

Rise in cotton carryover

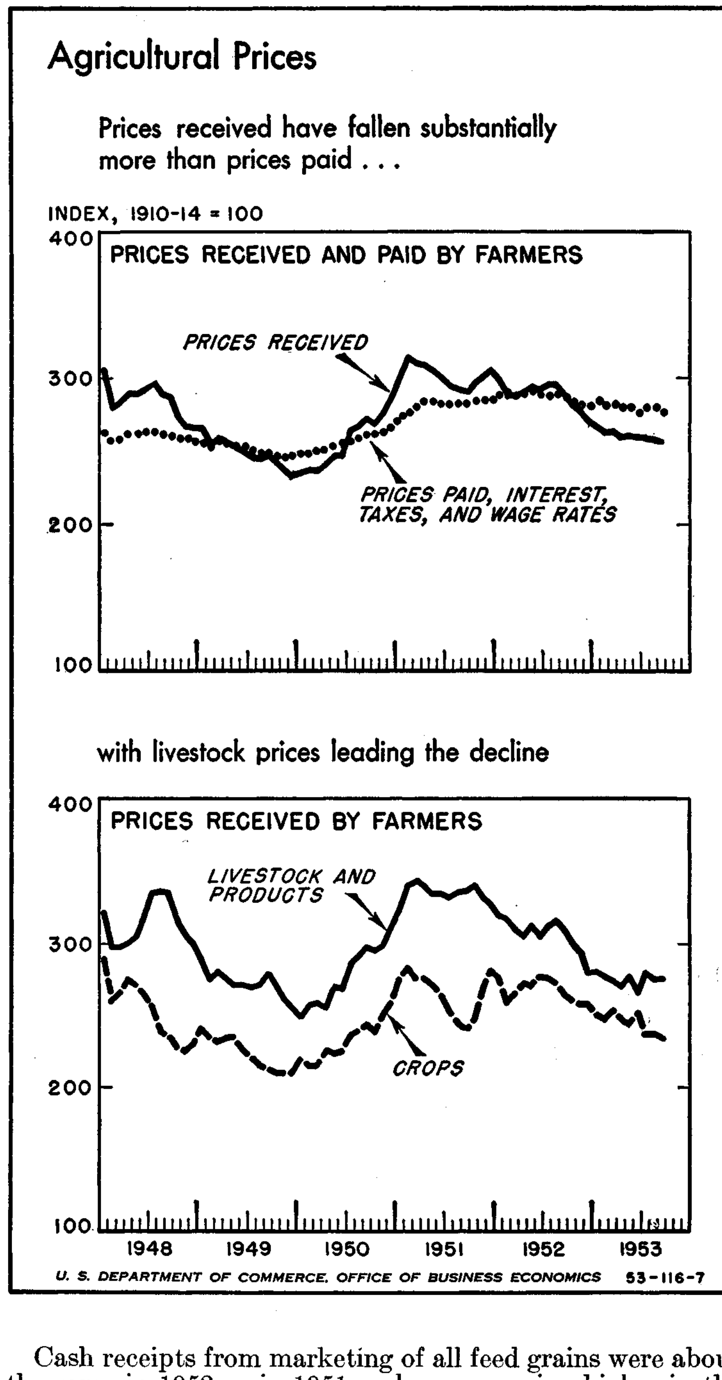
A decline in exports of United States cotton in the year ending July 31, 1953 was accompanied by a roughly equivalent rise in carryover stocks—from 2.8 million to 5.5 million bales. The 1953 crop is estimated at 15.6 million bales, a little larger than the harvest in each of the two preceding seasons. Total supplies for the present season, August 1, 1953 to July 31, 1954, consequently are about 21 million bales, whereas domestic consumption plus exports are estimated at around 13 million bales. "Normal" supplies, which include a 30 percent reserve above estimated annual requirements, are about 17 million bales, or 4 million bales less than total supplies for the year ahead.

Under existing legislation marketing quotas for cotton must be proclaimed whenever the total supply for the marketing year is larger than the normal supply. The amount of the marketing quota for cotton is that required together with estimated carryover and imports to make available a normal supply of cotton, but the minimum quota is 10 million bales for the 1954 crop. Consumption and export requirements have been estimated at about 13 million bales for the 1953-54 marketing year, which would leave a carryover August 1, 1954, of approximately 7.5 million bales. This together with the minimum quota would provide a supply of 17.5 million bales for the marketing year beginning August 1, 1954. Marketing quotas are subject to a grower referendum in which two-thirds approval of those voting is required.

Corn carryover larger

Corn and feed grains prospects as a whole has been altered as a result of declining yield prospects in the latter part of the 1953 growing season. The 1953 corn crop is estimated (as of September 1) to be somewhat smaller than the 3.3 billion bushel harvest of 1952 though above the 10-year average. The carryover of corn on October 1, 1953, was 300 million bushels larger than a year earlier. But production of other feed grains is below average and carryovers are small. The indicated supply of feed concentrates for the year ahead is estimated to be moderately higher than in each of the 2 preceding years and the number of grain-consuming livestock is lower.

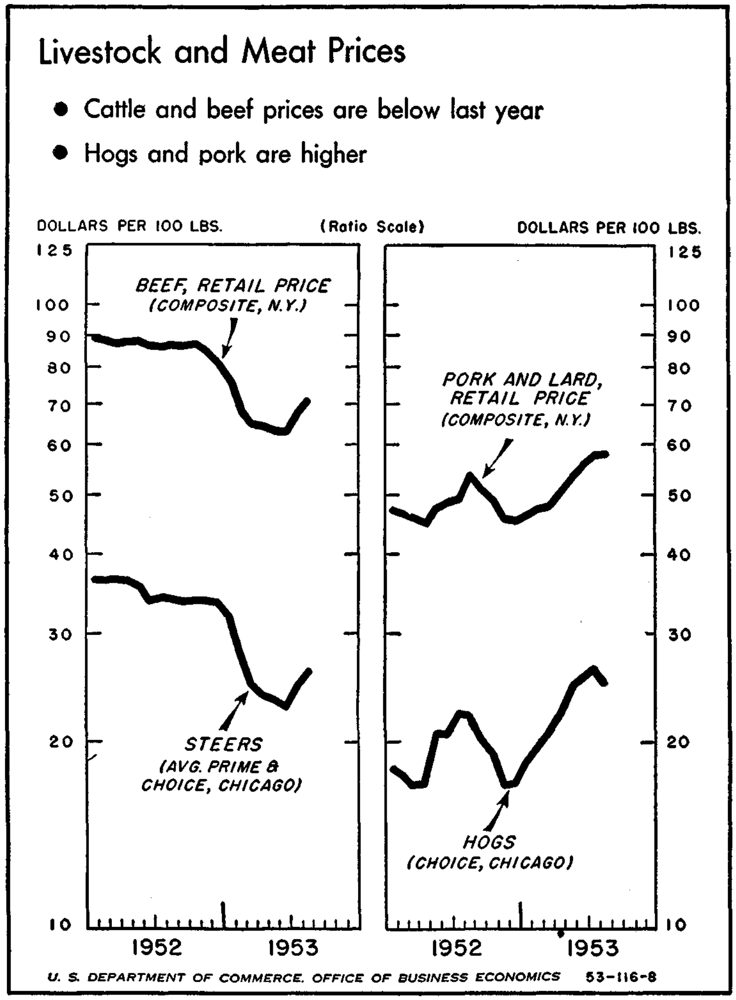
The principal development in the feed market is a substantial reduction in domestic consumption by livestock. During the past year the estimated rate of feeding per animal unit declined and hog production was curtailed. Farmers have reported that they expect to farrow fewer pigs in the fall of 1953 than a year earlier. Nearly 1 billion bushels of corn were sold from the 1952 crop, 300 million bushels more than from the preceding crop. The volume of sales through regular markets was about the same in each of the 2 years with increased sales from the 1952 crop representing CCC price support expenditures.



Cash receipts from marketing of all feed grains were about the same in 1952 as in 1951 and were running higher in the first half of 1953 than in the corresponding period a year earlier. Thus the downward adjustment in prices and consumption has not yet affected farmers' income. Support at 90 percent of parity is provided for the 1953 crop as well as the 1954 crop.

Cattle receipts down

Cash receipts from livestock and products have declined substantially in the past 2 years chiefly as a result of increased marketings. The rise in supply has been most accentuated in the case of beef cattle. Beef production rose 10 percent from 1951 to 1952, and in the first half of 1953 was one-third higher than in the corresponding months of 1952. The average price declined about 5 percent from 1951 to 1952 and in the first half of 1953 was a third lower than a year earlier. Thus, cash receipts from the sale of beef cattle were off in 1952 and in the first half of 1953 were about 15 percent (12 percent for slaughtered cattle) lower than in the first half of 1952.



Some moderate decline in prices was to be expected when the building up in herds in the past few years came to an end and this has been hastened and accentuated by drouth conditions in various areas of the cattle-growing states. Consumers' prices for beef in the first half of 1953 were about one-fourth lower than a year earlier, and consumption was proportionately higher, with consumer expenditures approximately unchanged. The leveling off in consumer outlays accompanied an appreciable rise in incomes during this period, so that the portion of the consumers' dollar going for beef declined from the very high fraction that has been characteristic of the past several years.

Fewer hogs, higher prices

On the other hand, cash receipts from hog marketings have been well sustained. In the first half of 1953, they were about the same as in the corresponding period a year earlier with pork production down more than one-tenth and prices correspondingly higher. Pork production is expected to continue below a year ago throughout 1953, reflecting a decline of 10 percent in the number of pigs farrowed in the spring of the year. Furthermore, marketing weights were below a year ago in the early part of the fall marketing season, through hog prices were high in relation to corn prices and there were discounts on lighter weight animals.

The marketing of hogs at light weights under the circumstances which normally result in feeding to heavier weights appears to be part of a general shortening of commitments by livestock growers. A further anticipated cut in the pig crop in the fall of 1953 was reported by farmers in June of this year. Fed cattle are also being marketed at lighter weights and the number going on feed is lower than a year earlier. Increases in poultry production are less than those usually associated with the favorable feed-product price ratios prevailing in the past several months.

Poultry and egg receipts were about 10 percent higher in the first half of 1953 than a year earlier, principally because of higher prices received for eggs. Volume of marketings was down moderately.

Dairy products receipts in the first half of 1953 were about 5 percent below a year earlier, as an increase in marketings was accompanied by a somewhat larger decline in average prices received. In part, the lower prices resulted from an increase in manufactured milk products, prices of which are lower than for fluid milk. Fluid milk consumption was at about the same rate or a little lower. The increase in manufactured products was absorbed mainly by CCC price support purchases.

by E. S. Kerber ☆

United States Foreign Aid

in the Fiscal Year 1953

INCREASED military assistance raised foreign aid in the fiscal year ended June 30, 1953, to over $7 billion, the highest amount since the end of World War II. Net foreign aid, which takes into account the receipts by the United States Government of reverse grants and repayments of credits, was $6.3 billion. Thus, net foreign aid for the 8-year postwar period reached $41.7 billion (excluding the Government's investment of $3.4 billion in the International Bank for Reconstruction and Development and the International Monetary Fund).

Military supplants other aid

The major military aid program was originally authorized in the year preceding the Communist invasion of South Korea. Throughout the Korean period military aid rose steadily and reached $4.4 billion in the past fiscal year.

Other aid—primarily economic and technical assistance—declined in this period as the position of foreign nations improved through the expansion of production and with the help of the Marshall plan and the other United States Government postwar aid programs. Annual declines of from one-half to one billion dollars in such assistance occurred in the 3 years.

Flow of economic aid

Gross economic aid for fiscal year 1953 was $2.6 billion, one-fourth of which consisted of credits. Although economic assistance contracted to less than half a billion dollars in the December 1952 quarter, increases were noted in the final quarters of the fiscal year. The comparatively large repayments on credits—over half a billion dollars—brought the net economic aid for the year down to $2 billion. Interest collections on the $10.8 billion of foreign indebtedness to the United States Government amounted to $219 million.

The decline in economic assistance over the past several years was most noticeable in aid to Europe. From 73 percent of the total in fiscal year 1951 the proportion sent to Western Europe and dependent areas dropped to 66 percent last year and by the June quarter was off to 54 percent of all economic aid.

Throughout this period between 75 and 80 percent of all military aid continued to flow to Europe.

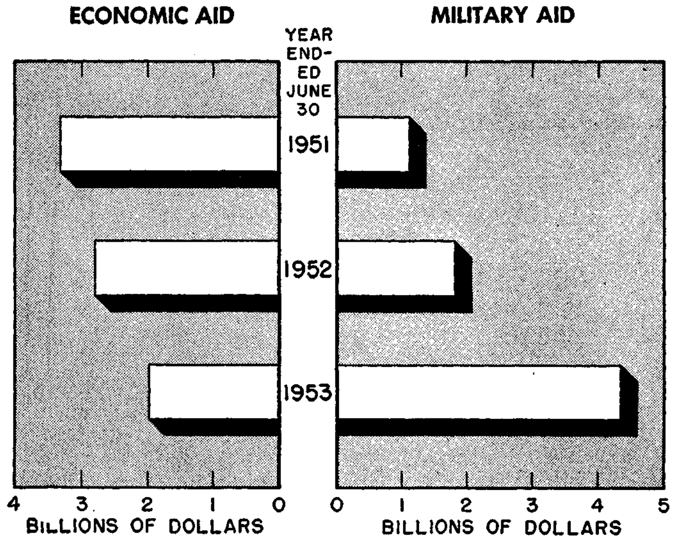
United Kingdom and France major recipients

The United Kingdom was the notable exception to the pattern of declining economic assistance in the year ended June 30, 1953. While aid allotments to that country had been terminated at the end of fiscal year 1951, after British gold and dollar reserves had risen to nearly $4 billion, subsequent abrupt decline of sterling-area reserves in the fall of 1951 and the first months of 1952 resulted in a resumption of aid on a substantial scale.

The bulk of the assistance to the United Kingdom in fiscal years 1952 and 1953 came from its utilization of the $300-million defense-support aid allocation made in February 1952 and the subsequent allocations of mutual security program economic-assistance funds totaling $410 million made in fiscal year 1953.

Net Foreign Aid

Military aid increased rapidly during the three years of Korean conflict, and was more than double economic assistance in fiscal year 1953



U. S. DEPARTMENT OF COMMERCE. OFFICE OF BUSINESS ECONOMICS 53-116-9

Gross economic aid of $480 million to France was about as large as in the preceding year. France received more economic aid in fiscal year 1953 than any other country, but because of repayments of loans net economic aid of $290 million was considerably less than that to the United Kingdom.

In the September 1952 quarter, France drew $154 million on a special Export-Import Bank loan, advanced against payment by the United States Defense Department for defense materials for which orders had been placed in France.

NOTE.—MR. KERBER IS A MEMBER OF THE BALANCE OF PAYMENTS DIVISION, OFFICE OF BUSINESS ECONOMICS. THE TABLE ON DEBT-SERVICE PROJECTIONS WAS COMPILED BY MR. ZALIE V. WARNER.

These orders were placed under the offshore procurement program to enable the European countries to earn dollars in the course of producing military equipment for North Atlantic Treaty Organization forces. The United States Government buys the equipment and transfers it to NATO countries, as part of the mutual security military-aid program. The United States Government agreed with the French Government to assume some contracts for defense goods vitally necessary to prosecuting the hostilities in Indochina. This eased the burden of that conflict on the French, in addition to providing them with needed dollar exchange. By the end of August these and other contracts placed in France under the offshore procurement program amounted to over $1 billion.

France repays special credit

As the defense materials were delivered, the EIB loan was repaid. By the end of June, repayments totaled $98 million, leaving the net credit utilization on this loan at $56 million for the year. In July 1953 a new $100-million loan of a nature similar to the 1952 loan was arranged; disbursement of these funds was made in August 1953. Meanwhile collections reduced the outstanding balance on the original loan to $44 million.

Other special measures to ease the French position included an $89-million payment during the June quarter to meet a part of the French deficit with the European Payments Union. This deficit had increased in fiscal year 1953 by $400 million, of which France was obligated to pay $380 million in gold or dollars, including $146 million during the last quarter.

Increase for Yugoslavia and Spain

Other than the United Kingdom, Yugoslavia was the only country in Western Europe to receive appreciably more economic aid in fiscal year 1953 than in the preceding year. Aid to Yugoslavia rose steadily throughout the year, continuing a trend in evidence since 1950.

Spain drew another $25 million in credits, slightly more than in fiscal year 1952. About half came from the special

Table 1.—Summary of Foreign Aid (Grants and Credits), Military and Other Aid, by Major Country: July 1, 1951, Through June 30, 1953

[Millions of dollars]

Major country [1]	Fiscal year 1952	Fiscal year 1953: Total	July–September 1952	October–December 1952	January–March 1953	April–June 1953
Gross foreign aid	**5,098**	**7,030**	**1,540**	**1,448**	**1,873**	**2,169**
Grants utilized	4,440	6,283	1,231	1,379	1,748	1,925
Less: Credit-agreement offsets to grants [2]						
Credits utilized [2]	659	748	309	68	126	245
Less: Returns	**492**	**694**	**148**	**199**	**125**	**221**
Reverse grants and returns on grants	168	164	22	27	31	84
Principal collected on credits	324	530	126	173	94	137
Equals: Net foreign aid	**4,606**	**6,336**	**1,392**	**1,248**	**1,747**	**1,948**
Net grants [2]	4,271	6,118	1,209	1,353	1,716	1,840
Net credits [2]	335	218	183	−104	32	108
MILITARY AND OTHER AID						
Western Europe (including Greece and Turkey) and dependencies:						
Gross foreign aid	3,717	5,232	1,168	1,150	1,394	1,521
Less: Returns	392	506	131	172	100	103
Equals: Net foreign aid	3,325	4,727	1,037	977	1,294	1,418
Other Europe:						
Equals: Net foreign aid (Returns)	−15	−4	−2	−1	−1	−1
Near East and Africa:						
Gross foreign aid	171	154	41	35	39	40
Less: Returns	4	18	3	5	7	3
Equals: Net foreign aid	166	136	38	30	32	37
Asia and Pacific:						
Gross foreign aid	932	1,240	262	210	397	370
Less: Returns	28	57	4	2	10	42
Equals: Net foreign aid	904	1,182	259	208	387	328
American Republics:						
Gross foreign aid	193	324	53	30	27	214
Less: Returns	51	105	8	18	6	72
Equals: Net foreign aid	142	220	45	12	21	142
Unspecified:						
Gross foreign aid	86	80	17	23	16	24
Less: Returns	2	4	1	1	1	1
Equals: Net foreign aid	84	76	16	22	15	23
MILITARY AID						
Gross foreign aid	**1,872**	**4,399**	**663**	**983**	**1,297**	**1,457**
Less: Returns	**66**	**62**	**2**	**2**	**4**	**54**
Equals: Net foreign aid	**1,806**	**4,338**	**661**	**980**	**1,293**	**1,403**
Western Europe (including Greece and Turkey):						
Gross foreign aid	1,430	3,502	509	843	1,015	1,135
Less: Returns	64	6	2	1	3	1
Equals: Net foreign aid	1,366	3,496	508	842	1,012	1,135
MILITARY AID—Continued						
Asia and Pacific:						
Gross foreign aid	285	785	139	131	268	247
Less: Returns	1	1	(3)	(3)	(3)	(3)
Equals: Net foreign aid	284	785	138	131	268	247
American Republics:						
Gross foreign aid	114	76	6	2	6	61
Less: Returns		53				53
Equals: Net foreign aid	114	23	6	2	6	8
Unspecified:						
Gross foreign aid	42	36	8	6	8	14
Less: Returns		2		1	1	
Equals: Net foreign aid	42	35	8	5	7	14
OTHER AID (Economic and technical)						
Gross foreign aid	**3,225**	**2,631**	**878**	**465**	**576**	**712**
Less: Returns	**427**	**632**	**146**	**197**	**121**	**168**
Equals: Net foreign aid	**2,799**	**1,999**	**732**	**268**	**455**	**545**
Western Europe and dependent areas:						
Gross foreign aid	2,287	1,730	659	307	379	386
Less: Returns	328	500	129	171	97	102
Equals: Net foreign aid	1,959	1,230	529	135	282	284
Austria:						
Gross foreign aid	148	55	19	10	15	12
Less: Returns	13	8	3	3	2	1
Equals: Net foreign aid	136	47	16	7	14	10
Belgium-Luxembourg:						
Gross foreign aid	34	17	6	5	3	2
Less: Returns	15	14	6	1	4	3
Equals: Net foreign aid	20	2	(3)	4	−1	−1
British Commonwealth: United Kingdom:						
Gross foreign aid	316	433	158	107	98	70
Less: Returns	82	87	9	61	10	8
Equal: Net foreign aid	234	346	149	46	88	63
Denmark:						
Gross foreign aid	33	11	4	2	3	2
Less: Returns	3	3	(3)	1	(3)	2
Equals: Net foreign aid	30	8	4	1	3	(4)
France:						
Gross foreign aid	477	480	213	32	79	156
Less: Returns	72	189	54	48	43	44
Equals: Net foreign aid	405	290	159	−16	35	112
Germany:						
Gross foreign aid	201	87	52	22	11	3
Less: Returns	11	84	28	23	11	22
Equals: Net foreign aid	189	4	24	−1	(4)	−20
Greece:						
Gross foreign aid	200	111	45	16	30	21
Less: Returns	16	16	4	4	5	3
Equals: Net foreign aid	184	95	41	12	25	18

Table 1.—Summary of Foreign Aid (Grants and Credits), Military and Other Aid, by Major Country: July 1, 1951, Through June 30, 1953—Continued

[Millions of dollars]

Major country [1]	Fiscal year 1952	Fiscal year 1953: Total	July-September 1952	October-December 1952	January-March 1952	April-June 1953
OTHER AID (Economic and technical)—Continued						
Italy:						
Gross foreign aid	218	194	62	46	58	27
Less: Returns	35	40	15	5	12	8
Equals: Net foreign aid	183	154	47	41	47	19
Netherlands:						
Gross foreign aid	108	47	30	7	8	2
Less: Returns	59	29	5	20	1	4
Equals: Net foreign aid	49	18	25	−12	7	−2
Norway:						
Gross foreign aid	38	27	10	8	5	4
Less: Returns	6	7	1	4	1	1
Equals: Net foreign aid	32	20	9	4	4	3
Spain:						
Gross and net foreign aid	24	25	12	6	2	5
Turkey:						
Gross foreign aid	88	55	11	11	16	17
Less: Returns	9	10	3	2	3	3
Equals: Net foreign aid	79	45	8	9	14	14
Yugoslavia:						
Gross foreign aid	97	116	14	20	35	46
Less: Returns	4	8	1	----	3	3
Equals: Net foreign aid	93	108	13	20	32	43
Other and unspecified Western Europe: [5]						
Gross foreign aid	307	74	23	15	16	20
Less: Returns	3	4	1	1	1	(3)
Equals: Net foreign aid	304	70	22	14	15	19
Other Europe:						
Equals: Net foreign aid (Returns)	−15	−4	−2	−1	−1	−1
Near East and Africa:						
Gross foreign aid	171	154	41	35	39	40
Less: Returns	4	18	3	5	7	3
Equals: Net foreign aid	166	136	38	30	32	37
Iran:						
Gross foreign aid	11	22	3	2	9	8
Less: Returns	(3)	8	----	3	3	1
Equals: Net foreign aid	11	14	3	−1	6	7
Israel:						
Gross foreign aid	106	78	32	11	16	19
Less: Returns	2	6	2	----	4	----
Equals: Net foreign aid	104	72	30	11	12	19
Other and unspecified Near East and Africa: [5]						
Gross foreign aid	54	54	6	22	14	13
Less: Receipts	2	4	1	2	(3)	2
Equals: Net foreign aid	51	50	5	20	13	11
OTHER AID (Economic and technical)—Continued						
Asia and Pacific:						
Gross foreign aid	647	455	123	79	129	123
Less: Returns	27	56	3	2	9	42
Equals: Net foreign aid	620	398	120	78	119	81
China-Taiwan (Formosa):						
Gross foreign aid	90	91	20	16	26	30
Less: Returns	3	3	(3)	(3)	(3)	2
Equals: Net foreign aid	86	88	19	15	26	27
India:						
Gross foreign aid	173	46	25	3	7	12
Less: Returns	2	----	----	----	----	----
Equals: Net foreign aid	171	46	25	3	7	12
Indochina:						
Gross foreign aid	23	23	6	4	6	5
Less: Returns	1	(3)	(3)	(3)	(3)	(3)
Equals: Net foreign aid	22	22	6	4	6	5
Indonesia:						
Gross foreign aid	25	21	11	2	6	2
Less: Returns	3	2	1	----	----	----
Equals: Net foreign aid	22	19	10	2	6	2
Japan and Ryukyu Islands:						
Gross foreign aid	130	28	9	7	2	10
Less: Returns	4	43	(3)	(3)	5	38
Equals: Net foreign aid	126	−15	9	7	−3	−28
Korea: [5]						
Gross and net foreign aid	160	169	41	32	56	39
Philippines:						
Gross foreign aid	18	32	7	4	9	11
Less: Returns	11	4	(3)	(3)	4	(3)
Equals: Net foreign aid	7	27	7	4	6	11
Other and unspecified Asia and Pacific:						
Gross foreign aid	28	45	4	11	17	14
Less: Returns	3	4	1	1	(3)	2
Equals: Net foreign aid	25	42	3	11	16	13
American Republics:						
Gross foreign aid	79	249	47	28	21	153
Less: Returns	51	52	8	18	6	19
Equals: Net foreign aid	28	197	39	10	15	133
Unspecified: [5]						
Gross foreign aid	43	43	9	16	8	11
Less: Returns	2	2	1	----	(3)	1
Equals: Net foreign aid	41	41	7	16	8	10

1. For security reasons data by country do not include the military aid furnished principally under the mutual-security program. The aid shown in the table includes credits which have been extended to private entities in the country specified.
2. The credit-agreement offset to grants for Germany, established in the agreement of February 27, 1953, was not ratified by the United States Senate until after June 30, 1953, and accordingly is not included in the credit data of this table.
3. Less than $500,000.
4. Negative entry of less than $500,000.
5. Includes aid furnished through international organizations.

NOTE.—Definition and explanation of these data are contained on page 15 of the March 1953 issue of the SURVEY OF CURRENT BUSINESS and in the *Foreign Aid* supplement of the SURVEY OF CURRENT BUSINESS, published in November 1952, and available at $1.00 from the Superintendent of Documents, Washington 25, D. C., or the various Department of Commerce field offices.

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

$62½-million congressional loan authorization made as part of the mutual-security program appropriations in September 1950. The remainder represented utilization of the 1952 EIB credit for the purchase of cotton.

Several countries less dependent on aid

Italy and Greece continued to receive major, although declining, amounts of economic assistance in fiscal year 1953. Forty-three percent of the aid to Greece was provided as special resources to meet its EPU deficit. Aid allotments to the Netherlands, Iceland, and Denmark were suspended at their own request in the first half of calender 1953 because of their improved economic position. Belgium-Luxembourg, Ireland, Portugal, and Sweden had previously ceased receiving major allotments.

Germany received $87 million gross economic aid in the year, but large repayments on credits almost balanced this flow of aid. For the current year economic aid to Germany—except for special assistance for Berlin—is also to be suspended.

In February, a settlement agreement was signed with Germany for the supplies and other aid provided in the early part of the postwar period. This agreement, ratified by the United States Senate July 13, provides that $1 billion of the $3.7-billion postwar net aid presently reported for Germany will have to be repaid to the Export-Import Bank, as collection agent, in semiannual installments over a period of

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30 years starting July 1, 1958, with interest payments at 2½ percent on the outstanding balance beginning on July 1, 1953. The agreement became effective on September 16, and the first payment of interest was made that month.

Technical assistance rises

In areas other than Western Europe, the most common method of providing United States Government grant assistance is through the technical assistance program. In fiscal 1953 such aid rose slightly. Throughout the year programs were instituted in many areas, and almost $150 million in funds was obligated. By the month of June expenditures were approximating new obligations, showing that the program was maturing.

The rise in technical assistance during fiscal year 1953 was partly offset by declines in special assistance for relief and resettlement of refugees entering Israel and in the assistance through the United Nations for Arab refugees from Palestine.

Table 2.—Foreign Aid Authorizations Available in Fiscal Year 1954

[Billions of dollars]

Source of availability	Total	Military assistance (grants[1])	Other aid: Total	Other aid: Grants	Other aid: Credits
Available in fiscal year 1953:					
Estimated carryover from fiscal year 1952	12.9	9.0	3.9	1.7	2.2
New authorizations for fiscal year 1953	6.2	4.4	1.8	1.8	
Principal collections on Export-Import Bank loans during fiscal year 1953	.4		.4		.4
Total	19.5	13.4	6.1	3.5	2.6
Less: Utilization in fiscal year 1953	7.0	4.4	2.6	2.0	.6
Equals: Estimated aid still to be furnished as of June 30, 1953, from prior authorizations	**12.5**	**9.0**	**3.5**	**1.5**	**2.0**
Additions provided by Eighty-third Congress, first session:					
Wheat for Pakistan (Public Law 77)	.1		.1	[2] .1	
For Korea:					
Civilian relief (Public Law 179)	.1		.1	.1	
Relief and rehabilitation (Public Law 207)	.2		.2	.2	
Emergency famine relief (Public Law 216)	.1		.1	.1	
Mutual security:					
Authorized excess-property transfers (Public Law 118)	.2	.2			
Appropriations (Public Law 218)	4.5	3.2	1.3	1.3	
Total	5.2	3.4	1.8	1.8	
Estimated total availability for foreign aid in fiscal year 1954, and for carry-over into fiscal year 1955	**17.7**	**12.4**	**5.3**	**3.3**	**[3] 2.0**

1. Public Laws 188 and 214 authorized loans of naval craft to various countries. The value of such loans is not included in this table.
2. Legislation and agreement with Pakistan Government provide that terms upon which 30 percent of this authorization is to be consummated are to be determined later.
3. $0.9 billion is committed to various countries; $1.1 billion represents EIB uncommitted lending authority.

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

Comparatively small increases over the previous year occurred in the economic grants to Korea, Formosa, and Indochina—the three countries accounting for most of such aid in eastern Asia.

Credit aid outside of Europe

Large Export-Import Bank loan utilizations by Brazil ($143 million) and Mexico ($44 million) constituted three-fourths of the net economic credits outside Europe in fiscal year 1953. Brazilian drawings were primarily upon the $300 million loan authorized in February 1953 for liquidation of its past-due dollar accounts with American exporters. In consequence of these large utilizations, net credits to the American Republics rose by $164 million from the preceding year.

India, after drawing $172 million on its special wheat loan in the preceding year, used the last $18 million in the first quarter of fiscal year 1953. Pakistan and Afghanistan received loans for wheat purchases during the year.

Israel drew less and made greater repayments on its Export-Import Bank loan than in the preceding year. The Union of South Africa increased its drawings on Export-Import Bank loans extended for the expansion of mining facilities in that country.

Japan made a $35-million repayment in the last quarter of fiscal year 1953 on a cotton loan disbursed in the preceding year.

Credits emphasize material development

Except for the special credit to Brazil, recent Export-Import Bank loans increasingly have been directed toward the development and expansion of foreign resources and strategic materials essential to United States industries. New loan commitments extended primarily for that purpose amounted to $158 million in fiscal year 1953. The Export-Import Bank has also continued to finance United States cotton exports on a short-term basis with new loan authorizations of $52 million. New credits for general development or other purposes during the fiscal year totaled only $45 million.

Since 1948, immediately following the creation of the Marshall plan, actual net utilization of Export-Import Bank loans has run less than $100 million annually except in the last year, when it totaled $158 million. Of the Export-Import Bank unutilized loan commitments of $790 million outstanding at the end of June $358 million were to Brazil. Other major unutilized commitments included $90 million to Mexico, $74 million to the Union of South Africa, and $65 million to Indonesia. In addition, the Export-Import Bank had available over $1 billion for further loan commitments.

Total funds available for future credits of the Export-Import Bank and other agencies aggregated $2 billion as of June 30.

New grant funds less than current use

For the fiscal year 1954, new legislation by the first session of the Eighty-third Congress added $5.2 billion to amounts available for foreign aid, as shown in table 2. The carry-over of grant funds as of June 30, 1953 was $10½ billion.

Seventy percent of the available funds for fiscal year 1954 is for military aid. Materials being produced for military aid require comparatively long production time; thus deliveries from the funds available for fiscal year 1954 would at current delivery rates take slightly more than 2 years to utilize the available funds.

In recognition of the time required to produce the military equipment furnished our allies under the military aid programs, the Congress in Public Law 118 extended to June 30, 1956, the allowable time for liquidation of the mutual security program. Military equipment transfers were authorized through June 30, 1957. A major restriction on military aid to Europe was enacted, requiring that 50 percent of the aid furnished to Europe under the new appropriation should be to the European Defense Community or its constituent nations following ratification of EDC.

New economic aid funds reduced

Funds available for grants for other than military goods are only one-third greater than 1 year's flow of aid at the

Table 3.—Summary of Indebtedness of Foreign Countries to the United States Government at June 30, 1953, and Projections of Contractual Debt Service (Principal and Interest) for Calendar Years 1953–58

[Millions of dollars]

Program and major country [1]	Indebtedness June 30, 1953	Delinquent 90 days of more		Unprojected [2]	Projection of contractual debt service											
					1953 (last 6 months)		1954		1955		1956		1957		1958	
		Principal	Interest		Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Total	**10,811**	**31**	**22**	**639**	**176**	**173**	**400**	**232**	**344**	**221**	**342**	**214**	**303**	**207**	**304**	**198**
British loan	3,660				46	73	47	72	48	71	49	70	50	69	51	68
Export-Import Bank (including agent banks)	2,554	2	3		71	37	272	74	219	66	200	59	154	53	149	49
Mutual-security loans [3]	1,637			92	(4)	19	(4)	34	(4)	34	16	38	20	39	22	38
Credit-agreement offsets to grants and lend-lease credits [5]	1,527	10	16	317	25	25	31	24	26	24	26	23	28	23	28	22
Surplus-property credits	1,038	17	3	112	18	15	27	20	26	20	26	19	26	19	30	18
Merchant-ship credits	126	2	(4)		8	2	12	4	12	4	12	3	12	3	11	2
Military-equipment loans	114			114												
Other [6]	154	(4)	(4)	4	8	1	11	2	12	2	12	2	12	1	12	1
Western Europe and dependent areas	**8,590**	**4**	**(4)**	**221**	**124**	**143**	**270**	**183**	**175**	**176**	**188**	**174**	**192**	**171**	**198**	**166**
Belgium-Luxembourg	168			1	2	2	6	4	6	4	8	4	8	3	7	4
British Commonwealth: United Kingdom	4,731			99	54	89	55	92	56	91	58	91	60	90	62	89
Denmark	50				(4)	1	1	1	1	1	2	1	2	1	2	1
Finland	111				3	2	5	3	5	3	5	3	5	3	5	3
France	2,053			23	42	30	147	48	67	44	70	43	71	42	72	40
Germany	208			7		2		4		4		5		5	4	5
Greece	87			3	3	2	4	2	5	2	5	2	5	2	5	2
Ireland	128					2		3		3	1	3	1	3	1	3
Italy	315	4	(4)	3	8	3	21	8	17	7	17	7	17	6	17	6
Netherlands	354			62	7	4	7	7	7	6	8	6	8	6	10	6
Norway	106			21	2	1	4	2	4	2	5	2	5	2	4	2
Turkey	99			(4)	3	2	3	2	3	2	4	2	3	2	3	2
Yugoslavia	55			(4)		1	1	2	2	2	3	2	3	2	3	2
Other Western Europe [7]	124			3	1	2	14	3	2	3	4	3	5	3	5	2
Other Europe	**314**	**1**	**11**		**3**	**7**	**10**	**8**	**10**	**7**	**10**	**7**	**9**	**7**	**9**	**7**
Poland	74	1			3	1	4	2	4	2	4	2	3	2	3	2
U. S. S. R.	223		11			5	6	5	6	5	6	5	6	5	6	5
Other countries [7]	18	1	(4)		1	(4)	1	(4)	1	(4)	1	(4)	1	(4)	1	(4)
Near East and Africa	**244**	**11**	**2**	**39**	**8**	**3**	**16**	**5**	**20**	**6**	**21**	**5**	**20**	**4**	**18**	**3**
Israel	122				5	2	11	4	11	4	11	3	11	3	11	2
Other Near East and Africa [7]	122	11	2	39	3	1	5	1	9	2	10	2	9	1	7	1
Asia and Pacific	**899**	**12**	**8**	**372**	**12**	**9**	**21**	**13**	**17**	**13**	**21**	**14**	**25**	**12**	**25**	**12**
China	156	11	8	66	4	2	4	2	4	2	4	2	4	2	4	2
India	361			172		2		5		5		5	2	5	2	5
Indonesia	111	(4)			2	2	2	3	2	3	5	3	5	3	5	2
Japan	100			96	(4)	(4)	4	(4)								
Philippines	90			1	6	1	10	2	10	2	10	2	10	1	10	1
Other Asia and Pacific [7]	80			38	(4)	1	(4)	1	1	1	2	2	3	2	3	2
American Republics	**684**	**3**	**(4)**	**(4)**	**27**	**11**	**81**	**22**	**120**	**18**	**98**	**15**	**53**	**12**	**50**	**10**
Argentina	99				(4)	2	14	3	13	3	13	2	13	2	13	2
Brazil	235	(4)		(4)	5	4	30	7	71	5	51	4	10	3	10	2
Chile	83				3	1	7	3	8	3	8	2	7	2	8	2
Mexico	100	(4)			4	2	12	3	12	3	12	3	10	2	8	2
Other and unspecified American Republics [7]	168	3	(4)		15	3	18	5	15	5	14	4	13	3	12	3
Canada	**17**			6	(4)	(4)	(4)	(4)	1	(4)	1	(4)	2	(4)	2	(4)
United Nations	**63**				2		2		2		2		2		2	

1. Data shown in this table include in some instances loans and other credits extended to private entities in the country specified; the projected repayments shown for Canada, for example, represent the indebtedness of private entities in Canada.
2. Represents indebtedness outstanding June 30, 1953, for which no projections of debt service were made primarily because repayment terms were indefinite or provided for return of property, most of which is expected to be returned before 1958.
3. Mutual-security loans include those repayable in deficiency materials.
4. Less than $500,000.
5. Lend-lease credits include the obligations of foreign governments to return lend-lease silver, totaling $291 million.
6. Other loans include Reconstruction Finance Corporation loans, the State Department loan to the United Nations, and the Philippine funding by the Treasury Department.
7. In no case did the indebtedness of any individual country on June 30, 1953, exceed $50 million.

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

current rate, providing only a comparatively small pipeline carryover for fiscal year 1955.

The new appropriations include about three-quarter billion dollars for Europe, $400 million of which is mutual defense financing to support the French Government in financing the battle in Indochina. General economic assistance appropriated for Europe is less than a quarter billion dollars. About 60 percent of the total available for other than military aid grants is for Europe.

With the cessation of hostilities in Korea shortly after the end of fiscal year 1953, the aid programs for that battle-scarred country are to be expanded. New legislation by the Congress in 1953 provided over $300 million in new funds for relief and rehabilitation in Korea. Congress also stipulated that significant amounts of the new authorizations for economic aid are to be utilized for grants to Formosa and Indochina, in support of their defense measures.

The expanded program for Asia and Pacific areas aggregates almost $0.9 billion of the $3.3-billion total. The Near Eastern countries are earmarked for one-third billion dollars.

Debt-service payments

Payments on interest and amortization of loans extended during previous periods are scheduled to increase. For the years 1954 through 1958 these projected payments on principal and interest exceed $3 billion. These projections represent principal and interest payments scheduled on the foreign indebtedness outstanding on June 30, 1953, and are based upon agreements in effect on that date. Thus, they do not allow for any collections on indebtedness contracted thereafter. In particular, a $25 million annual interest and an $11 million principal collection in 1958 on the $1-billion German settlement agreement ratified September 16, 1953, are excluded.

One-third of the outstanding indebtedness on June 30, 1953, was represented by the special British loan, authorized by Congress in 1946 for $3¾ billion. This loan, on which approximately $90 million has already been paid off, requires a scheduled payment of $119 million a year for principal and interest until 2000 when the loan matures. As payments progress, the amount for principal increases and that for interest decreases.

Currently, the Export-Import Bank is the major lending agency abroad of the United States Government and EIB loans account for almost 25 percent of the total balances outstanding on June 30, 1953. Scheduled collections on these loans drop quite sharply from $346 million in 1954 to $285 million in 1955. The large payments due in 1954 are mainly attributed to repayments of $56 million owed by France on the advance on contracts by the United States Defense Department for the purchase of military supplies. Also drafts of France for more than $25 million for the purchases of cotton are payable in 1954.

Balances on loans extended under the mutual security program amounted to $1.6 billion as of June 30, 1953, of which $91 million represented loans to develop the production of strategic materials. Payments on these development loans have not been projected because the terms of payment, generally based on the delivery of strategic materials to this country, do not allow precise scheduling of payments. However, repayments are generally expected over a period of 5 to 7 years.

Principal repayments on other mutual security loans generally start in 1956 and extend to 1983. The delay in scheduled repayments provides the debtor countries with an opportunity to improve their economic position before being burdened with debt payments. The major borrowers were the United Kingdom and France, accounting for almost 40 percent of the balances outstanding June 30, 1953.

About $2½ billion [1] remain unpaid on postwar settlements for the transfer of surplus property, relief supplies, and lend-lease credits extended by the United States Government. Payments on this balance for the period projected amount to approximately $100 million a year, a little more on principal than on interest, with the former increasing and the latter decreasing. France is scheduled to pay roughly a third of this total due each year and the United Kingdom one-sixth.

Many of the credits in respect to lend-lease and surplus property provide for terms of payment in the currency of the debtor country or the transfer of real estate as required by the United States Government within certain stated limits and not on a definite schedule. In some cases a share of the proceeds from the sale of surplus property is required. Surplus property and lend-lease credits with terms of this nature are not projected. Those credits which represent a loan of property to be returned in kind are also not projected, for example, the wartime loan of silver and military equipment loans.

Four-fifths of the foreign debt owed the United States Government on June 30, 1953, represented obligations of Western Europe and dependent areas. The debts of the United Kingdom and France alone comprised three-fifths of the total. Because the credits to these two countries consist largely of types requiring lower interest rates and longer amortization schedules, their debt-service payments for the years 1954 through 1958 amount to $1.4 billion or only one-half of the total debt-service payments for this period.

Measure of legislation utilization

The data on foreign aid contained in this article continue the series published for 1940-51 in the *Foreign Aid* supplement to the SURVEY. These data are intended to measure the gross magnitude of the utilization of legislative authorizations for foreign aid. The definition excludes the cost of United States Government combat operations, either during World War II or the Korean conflict, as well as costs of occupation administration other than relief to the civilian populations.

One major criterion in determining whether a particular transaction is classified as "aid" is the provision by the United States Government of goods or services or cash without a concommitant *quid pro quo* in one of those forms. Many transactions entered into by the United States Government with some intent to assist a foreign economy fall outside this specification. For example, purchases of commodities, even when entered into with the intention of providing necessary dollar assets to another country, are not classified as aid.

In a similar manner, offshore purchases of military supplies, which are made in part to enable foreign countries to acquire dollars and thus to reduce the need for direct economic aid from the United States Government, are not *per se* considered aid. The donation to the foreign country, or a third nation, of the military equipment thus purchased is included in military aid. An example of this type of transaction is the purchase of material from France arranged at the Lisbon conference in 1952, to assist that country's dollar earnings and at the same time to reduce the pressure on the French budget created by the war in Indochina. The weapons purchased are given as military aid to the French for their operations in Indochina.

A modification of procedure whereby in fiscal 1954 the United States Government, rather than purchase military material in France, is authorized to contribute $85 million to the French for weapons manufacture, will result in the inclusion of the cash transaction as aid.

Aid data include loans made essentially for the development of the production of strategic materials required by the United States. Thus they include the funds provided to expand bauxite production in Greece, while repayments include the value of the aluminum delivered.

Aid in balance of payments

Although the foreign aid data presented here primarily measure the utilization of legislative authorizations, the total aid represents with minor variations similar items in the United States balance of payments.

Grants correspond closely to the aid entries identified in Government unilateral transfers and the loans to Government long-term assets in the balance of payments. Aside from recent revisions which raised military aid by $27 million and other grants by $34 million for fiscal year 1953 the following items constitute the major differences.

Disbursements of the Export-Import Bank agent banks, constituting the consummation of a commitment made by the Export-Import Bank and a charge against its legislative limitation, are included in the balance of payments with private long-term capital movements. Movements of long-term Government assets also include collections on claims against Mexico arising from the expropriation of American oil properties and on investments in production facilities administered by the Reconstruction Finance Corporation.

The difference in the data on military aid stems from the treatment of payments made under the mutual security program to NATO constituents in support of the host countries' construction of NATO airfields, bases, communications, and other facilities used by the forces of all NATO countries including our own. Such payments were authorized under the mutual security program and are here included under military aid. In the balance of payments, however, these payments are considered a part of the general construction expenditures by the United States Armed Forces and are treated as purchases of services from foreign countries.

1. Excluding the $1-billion German settlement ratified in September 1953.

Monthly BUSINESS STATISTICS

THE STATISTICS here are a continuation of the data published in BUSINESS STATISTICS, the 1953 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $1.50) contains monthly data for the years 1949 to 1952, 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 1949. Series added or revised since publication of the 1953 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.

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GENERAL BUSINESS INDICATORS

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
NATIONAL INCOME AND PRODUCT													
Seasonally adjusted quarterly totals at annual rates:													
National income, total .... bil. of dol.		290.4			301.4			r 306.7			310.7		
Compensation of employees, total .... do.		194.1			201.3			204.5			208.0		
Wages and salaries, total .... do.		184.4			191.3			194.5			198.0		
Private .... do.		151.5			158.3			161.3			164.5		
Military .... do.		10.6			10.4								
Government civilian .... do.		22.4			22.6								
Supplements to wages and salaries .... do.		9.6			10.0			10.0			10.0		
Proprietors' and rental income, total♂ .... do.		51.5			51.1			50.8			49.7		
Business and professional♂ .... do.		26.1			26.7			27.0			27.0		
Farm .... do.		15.2			14.0			13.4			12.3		
Rental income of persons .... do.		10.2			10.3			10.4			10.4		
Corporate profits and inventory valuation adjustment, total .... bil. of dol.		37.7			41.7			r 43.8			45.2		
Corporate profits before tax, total .... do.		37.0			40.3			r 44.6			45.9		
Corporate profits tax liability .... do.		19.4			21.2			r 24.4			25.0		
Corporate profits after tax .... do.		17.5			19.1			20.3			20.8		
Inventory valuation adjustment .... do.		.7			1.4			−.8			−.6		
Net interest .... do.		7.1			7.4			7.6			7.7		
Gross national product, total .... do.		345.3			361.1			362.0			372.4		
Personal consumption expenditures, total .... do.		217.2			224.4			227.7			230.4		
Durable goods .... do.		25.1			28.2			30.2			30.7		
Nondurable goods .... do.		118.7			121.1			121.2			122.1		
Services .... do.		73.3			75.1			76.3			77.6		
Gross private domestic investment, total .... bil. of dol.		52.3			57.9			54.0			61.0		
New construction .... do.		23.1			23.9			25.0			25.3		
Producers' durable equipment .... do.		24.9			25.5			26.2			26.9		
Change in business inventories .... do.		4.2			8.5			2.9			8.8		
Net foreign investment .... do.		−2.0			−1.6			−2.1			−2.5		
Government purchases of goods and services, total .... bil. of dol.		77.8			80.4			82.4			83.5		
Federal (less Government sales) .... do.		54.6			56.4			57.4			58.9		
National security♀ .... do.		49.2			50.5			51.6			53.5		
State and local .... do.		23.2			24.0			24.9			24.6		
Personal income, total .... do.		271.4			278.3			281.6			284.4		
Less: Personal tax and nontax payments .... do.		34.8			35.3			36.2			36.7		
Equals: Disposable personal income .... do.		236.6			243.0			245.4			247.7		
Personal saving§ .... do.		19.4			18.6			17.7			17.2		
PERSONAL INCOME, BY SOURCE													
Seasonally adjusted, at annual rates:													
Total personal income .... bil. of dol.	271.3	276.4	277.3	277.2	280.6	280.5	281.0	283.6	282.7	284.7	286.3	r 287.5	287.0
Wage and salary disbursements, total .... do.	185.4	188.4	190.2	191.4	192.5	192.8	194.6	196.2	196.6	198.0	199.5	201.2	200.7
Commodity-producing industries .... do.	80.6	83.8	84.7	85.6	87.0	86.8	88.0	88.8	88.8	89.3	89.8	r 90.6	89.9
Distributive industries .... do.	49.5	49.4	50.0	50.0	50.1	50.2	50.6	50.9	51.0	51.7	52.2	r 52.9	53.0
Service industries .... do.	22.2	22.3	22.4	22.5	22.6	22.7	22.8	23.2	23.4	23.5	23.9	r 24.2	24.2
Government .... do.	33.1	32.9	33.1	33.3	32.8	33.1	33.2	33.3	33.4	33.5	33.6	r 33.5	33.6
Wage and salary receipts, total .... do.	181.9	184.8	186.6	187.8	188.7	188.8	190.9	192.4	192.8	194.2	195.6	197.3	196.8
Other labor income .... do.	4.7	4.9	5.0	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Proprietors' and rental income .... do.	50.6	52.5	51.4	50.0	51.8	51.6	50.2	50.7	49.4	50.0	50.1	r 49.5	49.3
Personal interest income and dividends .... do.	21.0	21.2	21.3	21.4	21.5	21.6	21.7	21.9	22.0	22.1	22.3	r 22.4	22.5
Transfer payments .... do.	13.4	13.3	13.3	13.1	13.6	13.5	13.3	13.7	13.6	13.5	13.5	13.5	13.6
Less personal contributions for social insurance .... bil. of dol.	3.8	3.9	3.9	3.8	3.9	4.1	3.9	4.0	4.0	4.0	4.2	4.2	4.2
Total nonagricultural income .... do.	251.9	255.7	258.0	259.1	261.6	261.1	263.3	265.4	265.5	267.2	268.8	r 270.6	270.3
NEW PLANT AND EQUIPMENT EXPENDITURES													
All industries, quarterly total .... mil. of dol.		6,244			7,265			6,147			7,225		[1] 7,408
Manufacturing .... do.		2,820			3,367			2,747			3,280		[1] 3,425
Mining .... do.		206			229			199			212		[1] 244
Railroads .... do.		289			357			310			358		[1] 331
Transportation, other than rail .... do.		302			335			311			339		[1] 358
Public utilities .... do.		947			1,142			904			1,148		[1] 1,231
Commercial and other .... do.		1,680			1,835			1,675			1,887		[1] 1,820

r Revised. [1] Estimates for July–September based on anticipated capital expenditures of business; those for October–December 1953 appear on p. 4 of the September 1953 SURVEY.
♂Includes inventory valuation adjustment. ♀Government sales are not deducted. §Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
FARM INCOME AND MARKETINGS‡													
Cash receipts from farming, including Government payments, total ....mil. of dol..	2,882	3,620	4,123	3,546	3,072	2,742	1,889	2,025	1,934	1,979	2,171	2,442	p 2,639
Farm marketings and CCC loans, total....do....	2,874	3,609	4,098	3,528	3,056	2,717	1,872	2,000	1,897	1,945	2,145	2,428	p 2,631
Crops....do....	1,377	1,926	2,303	1,877	1,537	1,331	669	618	522	520	725	1,051	p 1,243
Livestock and products, total....do....	1,497	1,683	1,795	1,651	1,519	1,386	1,203	1,382	1,375	1,425	1,420	1,377	p 1,388
Dairy products....do....	394	370	365	346	338	337	311	357	365	407	402	386	p 364
Meat animals....do....	812	984	1,088	911	826	780	654	725	692	673	696	667	p 693
Poultry and eggs....do....	278	316	330	384	349	259	231	290	302	318	294	300	p 318
Indexes of cash receipts from marketings and CCC loans, unadjusted:													
All commodities....1935–39=100..	434	544	618	532	461	410	283	302	286	293	324	366	p 397
Crops....do....	487	681	814	663	544	470	238	218	184	184	256	371	p 439
Livestock and products....do....	394	443	472	435	400	365	317	364	362	375	374	362	p 365
Indexes of volume of farm marketings, unadjusted:													
All commodities....1935–39=100..	161	196	220	190	180	164	115	122	118	121	137	156	p 167
Crops....do....	182	237	274	217	197	183	93	81	68	69	97	157	p 181
Livestock and products....do....	145	164	179	170	168	149	131	153	156	161	167	155	p 157
INDUSTRIAL PRODUCTION													
Federal Reserve Index of Physical Volume													
Unadjusted, combined index....1935–39=100..	218	232	233	235	233	232	236	240	240	240	241	r 234	p 239
Manufactures....do....	228	242	245	246	246	245	250	255	254	253	254	r 246	p 251
Durable manufactures....do....	269	292	301	305	310	312	319	326	326	322	321	r 312	p 313
Iron and steel....do....	244	270	281	283	286	287	290	297	292	291	288	279	p 277
Lumber and products....do....	160	167	164	160	151	151	158	162	168	155	163	r 158	p 169
Furniture....do....	175	183	189	191	196	189	191	193	189	185	182	177	p 184
Lumber....do....	152	159	151	143	128	132	142	146	157	139	153	r 149	p 162
Machinery....do....	336	354	363	371	385	393	398	406	402	400	398	r 387	p 389
Nonferrous metals and products....do....	213	225	237	241	246	250	259	259	263	262	259	r 251	p 245
Fabricating....do....	197	216	231	236	241	243	245	243	248	251	249	r 238	p 230
Smelting and refining....do....	251	248	251	251	259	266	293	301	299	290	284	r 282	p 281
Stone, clay, and glass products....do....	231	232	235	226	214	209	216	227	230	238	236	r 233	p 240
Cement....do....	261	263	267	252	231	209	212	224	249	259	259	267	----
Clay products....do....	169	167	173	167	165	155	157	161	161	160	164	r 157	p 161
Glass containers....do....	272	267	262	245	210	227	248	271	261	291	276	269	----
Transportation equipment....do....	300	353	371	376	392	391	403	412	417	407	407	r 394	p 389
Automobiles (incl. parts)....do....	175	247	265	272	282	283	297	308	314	304	304	r 290	p 277
Nondurable manufactures....do....	195	201	200	199	193	191	194	197	196	198	199	r 192	p 201
Alcoholic beverages....do....	159	159	173	163	142	134	144	161	165	164	174	181	----
Chemical products....do....	299	305	309	313	314	311	313	318	322	320	323	r 323	p 324
Industrial chemicals....do....	568	567	578	595	598	595	598	605	614	619	627	r 636	p 633
Leather and products....do....	116	111	112	114	107	117	122	116	112	111	103	94	----
Leather tanning....do....	95	95	104	107	99	103	109	97	102	103	95	81	----
Shoes....do....	129	123	118	120	112	126	131	129	119	116	108	102	----
Manufactured food products....do....	185	192	178	165	161	153	149	151	151	156	162	172	p 181
Dairy products....do....	214	173	133	106	107	98	109	128	162	202	225	221	----
Meat packing....do....	138	154	169	190	208	199	166	166	159	154	156	149	p 153
Processed fruits and vegetables....do....	234	279	190	114	100	93	90	85	90	100	111	r 174	----
Paper and products....do....	188	191	203	205	195	200	207	211	210	210	208	r 185	p 214
Paper and pulp....do....	180	181	192	194	185	191	198	201	200	199	197	----	----
Petroleum and coal products....do....	280	282	279	290	291	293	293	289	286	288	296	r 294	p 295
Coke....do....	169	177	179	182	186	188	188	189	187	189	189	188	----
Gasoline....do....	231	234	225	233	229	230	231	225	225	230	238	r 245	p 248
Printing and publishing....do....	157	166	180	183	172	168	178	187	187	187	178	161	p 174
Rubber products....do....	242	252	260	264	272	268	270	275	272	269	270	r 261	p 261
Textiles and products....do....	170	177	172	176	169	169	173	173	169	173	174	156	p 167
Cotton consumption....do....	143	145	142	149	141	140	149	148	141	143	142	113	139
Rayon deliveries....do....	369	377	361	356	337	350	338	352	355	367	367	r 359	347
Wool textiles....do....	123	137	134	137	138	130	142	137	128	130	135	----	----
Tobacco products....do....	193	198	197	184	159	178	184	183	174	174	176	----	----
Minerals....do....	161	180	166	170	163	159	158	157	163	166	172	170	p 174
Fuels....do....	161	180	167	177	176	172	170	168	167	168	173	169	p 175
Anthracite....do....	61	88	95	87	71	60	60	52	47	66	66	57	54
Bituminous coal....do....	102	144	93	135	125	116	109	107	113	113	116	103	119
Crude petroleum....do....	194	203	203	202	207	204	205	204	201	199	206	207	p 209
Metals....do....	164	178	164	131	84	84	87	90	134	160	171	171	p 172
Adjusted, combined index♂....do....	215	228	230	234	235	236	240	243	241	240	240	r 232	p 236
Manufactures....do....	225	237	242	245	247	249	254	258	255	253	253	r 244	p 248
Durable manufactures....do....	267	290	300	304	313	316	322	328	326	321	320	r 311	p 311
Lumber and products....do....	149	155	155	161	165	171	175	172	168	151	154	r 149	p 159
Lumber....do....	135	140	138	146	149	162	166	161	157	134	139	r 135	p 146
Nonferrous metals....do....	213	225	237	240	246	250	259	259	263	262	259	r 251	p 245
Smelting and refining....do....	251	248	251	251	258	266	293	300	299	290	285	r 283	p 281
Stone, clay, and glass products....do....	221	222	224	221	221	223	233	238	232	231	233	r 231	p 280
Cement....do....	231	227	231	233	254	257	279	273	262	246	242	243	----
Clay products....do....	163	161	163	162	160	168	166	169	165	160	165	r 155	p 156
Glass containers....do....	261	261	254	242	225	232	255	271	261	271	279	280	----
Nondurable manufactures....do....	191	194	195	197	194	195	198	201	198	199	198	r 191	p 197
Alcoholic beverages....do....	151	155	162	180	166	158	159	173	164	155	152	158	----
Chemical products....do....	302	302	304	308	309	310	310	314	319	320	324	r 326	p 327
Leather and products....do....	116	112	112	113	107	116	119	117	112	111	104	95	----
Leather tanning....do....	97	97	103	103	100	103	101	98	102	104	97	85	----
Manufactured food products....do....	164	168	165	161	164	165	165	168	165	163	161	r 160	p 160
Dairy products....do....	148	148	146	147	152	151	151	154	156	152	152	150	----
Meat packing....do....	158	170	169	170	176	169	174	179	171	154	157	157	p 172
Processed fruits and vetetables....do....	123	143	147	124	128	143	143	155	148	154	144	r 134	----

r Revised. p Preliminary.
‡Revisions beginning 1951 to adjust to benchmarks indicated by the 1950 Census of Agriculture will be available later.
♂Seasonal factors for a number of industries were fixed at 100 during 1939–42; data for these industries are shown only in the unadjusted series.

GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
INDUSTRIAL PRODUCTION—Continued													
Federal Reserve Index of Physical Volume—Con.													
Adjusted♂—Continued													
Manufactures—Continued													
Nondurable manufactures—Continued													
Paper and products .... 1935-39=100..	188	192	203	205	196	200	207	211	209	209	207	186	p 215
Paper and pulp .... do....	180	181	192	194	185	191	197	201	199	199	197		
Printing and publishing .... do....	165	165	176	175	168	173	180	183	181	184	179	173	p 183
Tobacco products .... do....	186	187	190	181	172	179	194	194	184	174	169		
Minerals .... do....	156	175	164	171	168	164	163	162	164	164	169	165	p 170
Metals .... do....	131	149	145	138	117	120	123	125	145	144	145	r 137	p 139
BUSINESS SALES AND INVENTORIES§													
Business sales (adjusted), total .... mil. of dol..	43,628	46,288	48,344	46,229	48,023	47,383	48,827	49,104	49,988	49,406	r 49,250	r 49,614	48,489
Manufacturing, total .... do....	21,898	23,663	24,753	23,430	24,276	24,292	25,170	25,469	26,850	26,226	26,172	r 26,514	25,521
Durable-goods industries .... do....	10,437	11,510	11,968	11,676	11,913	12,195	12,828	12,821	13,490	13,238	13,046	r 13,144	12,713
Nondurable-goods industries .... do....	11,460	12,154	12,785	11,754	12,363	12,097	12,342	12,648	13,360	12,988	13,126	r 13,369	12,808
Wholesale trade, total .... do....	8,371	9,055	9,389	8,773	9,337	8,951	9,143	9,198	8,858	8,713	8,666	r 8,631	8,775
Durable-goods establishments .... do....	2,495	2,793	2,931	2,737	2,962	2,777	2,929	2,952	2,897	2,846	2,892	2,799	2,827
Nondurable-goods establishments .... do....	5,876	6,262	6,458	6,036	6,375	6,174	6,214	6,246	5,961	5,867	5,774	r 5,832	5,948
Retail trade, total .... do....	13,359	13,570	14,202	14,026	14,410	14,140	14,514	14,437	14,280	14,467	r 14,412	r 14,469	14,193
Durable-goods stores .... do....	4,199	4,505	4,844	4,769	4,871	5,000	5,304	5,211	5,124	5,154	5,103	r 5,102	4,943
Nondurable-goods stores .... do....	9,160	9,065	9,358	9,257	9,539	9,140	9,211	9,225	9,156	9,313	r 9,309	r 9,367	9,251
Business inventories, book value, end of month (adjusted), total .... mil. of dol..	72,714	73,437	74,189	74,682	74,757	74,619	74,941	75,335	76,466	76,836	r 77,511	r 78,311	78,761
Manufacturing, total .... do....	43,107	43,224	43,415	43,596	43,824	43,766	43,848	44,056	44,566	44,970	45,525	r 45,792	46,165
Durable-goods industries .... do....	23,200	23,292	23,615	23,835	24,292	24,392	24,480	24,746	25,122	25,420	25,775	r 25,983	26,163
Nondurable-goods industries .... do....	19,908	19,932	19,800	19,761	19,532	19,374	19,368	19,309	19,444	19,550	19,750	r 19,809	20,002
Wholesale trade, total .... do....	9,862	9,932	10,122	10,191	10,129	10,039	10,120	10,183	10,244	10,323	r 10,414	r 10,431	10,435
Durable-goods establishments .... do....	4,934	4,964	4,986	5,084	5,079	5,084	5,219	5,336	5,322	5,349	5,276	r 5,424	5,534
Nondurable-goods establishments .... do....	4,928	4,968	5,136	5,107	5,050	4,955	4,901	4,847	4,922	4,974	r 5,138	r 5,007	4,901
Retail trade, total .... do....	19,745	20,281	20,652	20,895	20,804	20,814	20,973	21,096	21,656	21,543	21,572	r 22,088	22,161
Durable-goods stores .... do....	8,626	8,956	9,175	9,384	9,352	9,539	9,905	10,084	10,396	10,252	10,257	r 10,560	10,521
Nondurable-goods stores .... do....	11,119	11,325	11,477	11,511	11,452	11,275	11,068	11,012	11,260	11,291	11,315	r 11,528	11,640
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS													
Sales:													
Value (unadjusted), total .... mil. of dol..	22,605	24,700	26,488	23,408	24,315	23,888	23,988	26,738	26,219	25,302	25,878	r 24,536	25,292
Durable-goods industries .... do....	10,579	11,905	12,787	11,510	12,172	11,747	12,089	13,581	13,456	12,893	13,305	r 12,043	12,288
Nondurable-goods industries .... do....	12,026	12,795	13,701	11,898	12,142	12,141	11,909	13,157	12,763	12,410	12,572	r 12,493	13,004
Value (adjusted), total .... do....	21,898	23,663	24,753	23,430	24,276	24,292	25,170	25,469	26,850	26,226	26,172	r 26,514	25,521
Durable-goods industries, total .... do....	10,437	11,510	11,968	11,676	11,913	12,195	12,828	12,821	13,490	13,238	13,046	r 13,144	12,713
Primary metal .... do....	1,930	2,107	2,198	2,100	2,048	2,082	2,115	2,150	2,296	2,258	2,172	r 2,284	2,091
Fabricated metal products .... do....	1,053	1,156	1,263	1,177	1,287	1,397	1,481	1,446	1,589	1,507	1,457	r 1,515	1,462
Electrical machinery and equipment .... do....	1,168	1,256	1,205	1,238	1,259	1,256	1,342	1,347	1,316	1,361	1,478	r 1,352	1,462
Machinery, except electrical .... do....	1,833	1,966	2,068	2,060	2,053	2,138	2,204	2,137	2,224	2,097	2,089	r 1,992	2,033
Motor vehicles and equipment .... do....	1,309	1,831	1,842	1,826	1,920	2,068	2,164	2,241	2,344	2,311	2,255	r 2,308	2,217
Transportation equipment, n. e. s. .... do....	811	749	812	923	819	817	837	786	878	885	816	r 895	870
Furniture and fixtures .... do....	389	419	410	362	362	305	315	361	373	377	367	r 348	367
Lumber products, except furniture .... do....	600	629	678	596	727	721	766	717	800	745	752	r 766	695
Stone, clay, and glass products .... do....	522	545	553	518	497	509	571	585	538	590	597	r 587	595
Professional and scientific instruments .... do....	261	245	277	255	310	312	311	331	365	370	353	r 381	324
Other industries, including ordnance .... do....	563	607	663	623	629	590	723	719	766	738	710	r 716	598
Nondurable-goods industries, total .... do....	11,460	12,154	12,785	11,754	12,363	12,097	12,342	12,648	13,360	12,988	13,126	r 13,369	12,808
Food and kindred products .... do....	3,012	3,246	3,452	3,191	3,293	3,211	3,314	3,480	3,674	3,572	3,453	r 3,698	3,547
Beverages .... do....	573	534	513	457	545	478	465	570	576	600	671	r 652	640
Tobacco manufactures .... do....	310	324	327	309	344	306	333	325	327	308	318	r 322	319
Textile-mill products .... do....	1,058	1,137	1,188	1,084	1,151	1,108	1,113	1,127	1,345	1,242	1,185	r 1,207	1,074
Apparel and related products .... do....	965	1,068	1,281	1,143	1,260	1,046	1,038	1,036	1,176	1,174	1,182	r 1,174	1,025
Leather and leather products .... do....	282	275	265	234	288	299	307	292	299	301	355	r 376	343
Paper and allied products .... do....	667	699	734	663	682	736	722	718	720	708	734	r 748	803
Printing and publishing .... do....	667	678	720	678	691	725	754	754	781	770	738	r 681	624
Chemicals and allied products .... do....	1,473	1,602	1,660	1,532	1,558	1,667	1,715	1,767	1,808	1,781	1,734	r 1,749	1,664
Petroleum and coal products .... do....	2,003	2,109	2,181	2,059	2,114	2,014	2,081	2,067	2,146	2,061	2,268	r 2,252	2,222
Rubber products .... do....	452	482	464	403	438	507	499	510	508	472	488	511	
Inventories, end of month:													
Book value (unadjusted), total .... do....	42,707	42,660	42,920	43,243	43,829	44,037	44,264	44,551	44,794	45,287	45,685	r 45,746	45,775
Durable-goods industries .... do....	23,116	23,147	23,385	23,553	24,045	24,253	24,539	24,990	25,332	25,771	25,980	r 26,103	26,112
Nondurable-goods industries .... do....	19,591	19,513	19,536	19,690	19,784	19,784	19,726	19,560	19,462	19,516	19,704	r 19,643	19,663
By stages of fabrication:													
Purchased materials .... do....	15,699	15,836	16,058	16,236	16,414	16,106	16,030	16,052	15,909	16,028	16,197	r 16,324	16,379
Goods in process .... do....	12,041	12,132	12,272	12,268	12,516	12,735	13,044	13,236	13,371	13,368	13,451	r 13,426	13,253
Finished goods .... do....	14,967	14,692	14,590	14,739	14,898	15,195	15,190	15,263	15,514	15,891	16,037	r 15,996	16,144
Book value (adjusted), total .... do....	43,107	43,224	43,415	43,596	43,824	43,766	43,848	44,056	44,566	44,970	45,525	r 45,792	46,165
Durable-goods industries, total .... do....	23,200	23,292	23,615	23,835	24,292	24,392	24,480	24,746	25,122	25,420	25,775	r 25,983	26,163
Primary metal .... do....	2,971	3,031	3,084	3,165	3,122	3,156	3,080	3,070	3,083	3,132	3,175	r 3,238	3,334
Fabricated metal products .... do....	2,309	2,318	2,362	2,401	2,424	2,439	2,420	2,446	2,507	2,573	2,694	r 2,776	2,803
Electrical machinery and equipment .... do....	3,037	3,031	3,039	3,032	3,096	3,120	3,137	3,200	3,302	3,382	3,419	r 3,458	3,502
Machinery, except electrical .... do....	5,280	5,274	5,275	5,287	5,411	5,396	5,445	5,482	5,514	5,514	5,529	r 5,536	5,503
Motor vehicles and equipment .... do....	2,641	2,636	2,735	2,853	3,009	3,017	3,050	3,139	3,265	3,313	3,338	r 3,341	3,309
Transportation equipment, n. e. s. .... do....	2,291	2,343	2,472	2,455	2,576	2,566	2,609	2,643	2,661	2,635	2,701	r 2,703	2,714
Furniture and fixtures .... do....	532	534	533	543	518	525	544	544	534	554	569	r 576	560
Lumber products, except furniture .... do....	1,010	1,006	1,019	1,054	1,066	1,072	1,076	1,092	1,086	1,089	1,094	r 1,087	1,120
Stone, clay, and glass products .... do....	904	892	874	852	850	872	890	900	920	935	953	r 952	924
Professional and scientific instruments .... do....	770	764	778	785	808	809	808	794	799	807	818	r 826	838
Other industries, including ordnance .... do....	1,456	1,462	1,445	1,408	1,412	1,420	1,422	1,438	1,451	1,486	1,486	r 1,491	1,555

r Revised. p Preliminary. ♂See note marked "♂" on p. S-2.

§The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on this page; those for retail and wholesale trade, on pp. S-8, S-9, and S-10.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

GENERAL BUSINESS INDICATORS—Continued

	Aug. 1952	Sept.	Oct.	Nov.	Dec.	Jan. 1953	Feb.	Mar.	Apr.	May	June	July	Aug.
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued													
Inventories, end of month—Continued													
Book value (adjusted), total—Continued													
Nondurable-goods industries, total..mil. of dol..	19,908	19,932	19,800	19,761	19,532	19,374	19,368	19,309	19,444	19,550	19,750	r 19,809	20,002
Food and kindred products....do....	3,489	3,443	3,488	3,450	3,332	3,312	3,378	3,275	3,241	3,198	3,147	r 3,104	3,176
Beverages....do....	1,259	1,268	1,222	1,202	1,164	1,153	1,184	1,198	1,190	1,184	1,183	r 1,187	1,111
Tobacco manufactures....do....	1,720	1,726	1,726	1,742	1,778	1,773	1,738	1,731	1,750	1,766	1,759	r 1,780	1,798
Textile-mill products....do....	2,798	2,833	2,841	2,743	2,654	2,606	2,618	2,597	2,648	2,671	2,762	r 2,786	2,798
Apparel and related products....do....	1,770	1,725	1,609	1,618	1,665	1,689	1,683	1,674	1,678	1,672	1,697	r 1,742	1,819
Leather and leather products....do....	543	541	549	545	548	549	534	553	572	604	625	r 590	584
Paper and allied products....do....	972	973	960	974	1,001	990	992	990	998	987	976	r 955	927
Printing and publishing....do....	722	734	744	775	758	757	746	755	755	736	750	r 727	744
Chemicals and allied products....do....	3,022	3,022	3,010	3,009	2,968	2,915	2,894	2,907	2,969	3,005	3,122	r 3,149	3,227
Petroleum and coal products....do....	2,728	2,788	2,777	2,805	2,727	2,716	2,713	2,726	2,726	2,803	2,789	r 2,858	2,887
Rubber products....do....	884	877	874	897	936	915	887	903	916	924	942	931	----
New orders, net (adjusted), total....do....	21,852	24,516	24,152	23,061	24,466	24,270	25,530	24,591	25,721	25,306	25,553	r 24,417	22,924
Durable-goods industries, total....do....	9,998	12,328	11,452	11,441	12,011	12,080	13,138	12,023	12,621	12,444	12,456	r 11,078	9,829
Primary metal....do....	1,789	2,194	2,211	1,855	1,834	2,027	2,165	2,080	2,083	2,206	2,152	r 1,862	1,710
Fabricated metal products....do....	1,142	1,375	1,289	1,169	1,203	1,408	1,390	1,322	1,330	1,527	1,233	r 1,359	1,441
Electrical machinery and equipment....do....	1,066	1,311	1,324	1,184	1,366	1,579	1,363	1,096	1,684	1,426	1,189	r 1,423	1,105
Machinery, except electrical....do....	1,515	1,883	1,926	1,999	1,965	1,784	1,813	1,894	2,202	1,956	1,946	r 1,652	1,638
Transportation equipment, including motor vehicles and parts....mil. of dol..	2,368	3,301	2,252	2,789	2,991	2,946	3,824	2,792	2,415	2,564	3,160	r 1,928	1,808
Other industries, including ordnance....do....	2,118	2,265	2,451	2,445	2,651	2,335	2,583	2,838	2,907	2,765	2,777	r 2,854	2,127
Nondurable-goods industries, total....do....	11,854	12,187	12,700	11,620	12,456	12,190	12,392	12,567	13,100	12,862	13,097	r 13,339	13,095
Industries with unfilled orders♀....do....	3,067	2,823	2,822	2,525	2,904	2,960	2,946	2,811	2,885	2,895	2,982	r 3,003	2,997
Industries without unfilled orders¶....do....	8,787	9,364	9,878	9,095	9,552	9,230	9,446	9,756	10,215	9,967	10,114	r 10,336	10,098
Unfilled orders, end of month (unadj.), total..do....	75,220	75,662	74,478	73,163	72,520	73,366	73,699	73,367	72,432	71,227	70,848	r 69,939	67,710
Durable-goods industries, total....do....	71,882	72,305	71,256	70,049	69,605	70,230	70,492	70,201	69,328	68,051	67,476	r 66,693	64,638
Primary metal....do....	8,597	8,465	8,406	8,125	7,930	7,874	7,843	7,838	7,618	7,390	7,345	r 7,282	7,078
Fabricated metal products....do....	6,226	6,383	6,335	6,209	5,994	6,305	6,247	6,263	6,194	6,096	5,779	r 5,688	5,579
Electrical machinery and equipment....do....	11,419	11,512	11,501	11,241	11,338	11,592	11,440	11,372	11,592	11,576	11,599	r 11,828	11,528
Machinery, except electrical....do....	11,115	10,942	10,651	10,438	10,226	10,102	9,871	9,665	9,558	9,313	9,010	r 8,863	8,644
Transportation equipment, including motor vehicles and parts....mil. of dol..	27,912	28,587	28,249	28,081	28,380	28,536	29,128	28,824	28,067	27,568	27,757	r 26,764	25,777
Other industries, including ordnance....do....	6,613	6,417	6,112	5,954	5,737	5,820	5,963	6,238	6,298	6,110	5,986	r 6,268	6,032
Nondurable-goods industries, total♀....do....	3,338	3,357	3,223	3,114	2,915	3,136	3,208	3,166	3,104	3,176	3,372	r 3,246	3,071

BUSINESS POPULATION

	Aug. 1952	Sept.	Oct.	Nov.	Dec.	Jan. 1953	Feb.	Mar.	Apr.	May	June	July	Aug.
OPERATING BUSINESSES AND BUSINESS TURNOVER													
Operating businesses, end of quarter, total..thous..	----	4,059.0	----	----	4,043.4	----	----	----	----	----	----	----	----
Contract construction....do....	----	404.4	----	----	403.2	----	----	----	----	----	----	----	----
Manufacturing....do....	----	300.5	----	----	295.4	----	----	----	----	----	----	----	----
Service industries....do....	----	868.2	----	----	867.2	----	----	----	----	----	----	----	----
Retail trade....do....	----	1,661.1	----	----	1,651.3	----	----	----	----	----	----	----	----
Wholesale trade....do....	----	211.4	----	----	211.3	----	----	----	----	----	----	----	----
All other....do....	----	613.3	----	----	615.0	----	----	----	----	----	----	----	----
New businesses, quarterly total....do....	----	90.2	----	----	80.5	----	----	----	----	----	----	----	----
Contract construction....do....	----	16.2	----	----	12.3	----	----	----	----	----	----	----	----
Manufacturing....do....	----	8.6	----	----	8.2	----	----	----	----	----	----	----	----
Service industries....do....	----	15.3	----	----	14.7	----	----	----	----	----	----	----	----
Retail trade....do....	----	33.1	----	----	29.6	----	----	----	----	----	----	----	----
Wholesale trade....do....	----	3.9	----	----	3.7	----	----	----	----	----	----	----	----
All other....do....	----	13.2	----	----	12.1	----	----	----	----	----	----	----	----
Discontinued businesses, quarterly total....do....	----	81.3	----	----	96.0	----	----	----	----	----	----	----	----
Contract construction....do....	----	11.2	----	----	13.6	----	----	----	----	----	----	----	----
Manufacturing....do....	----	11.2	----	----	13.3	----	----	----	----	----	----	----	----
Service industries....do....	----	12.9	----	----	15.7	----	----	----	----	----	----	----	----
Retail trade....do....	----	35.2	----	----	39.4	----	----	----	----	----	----	----	----
Wholesale trade....do....	----	3.2	----	----	3.7	----	----	----	----	----	----	----	----
All other....do....	----	7.6	----	----	10.4	----	----	----	----	----	----	----	----
Business transfers, quarterly total....do....	----	101.2	----	----	82.5	----	----	----	----	----	----	----	----
BUSINESS INCORPORATIONS♂													
New incorporations (48 States)....number..	7,088	7,529	8,223	6,741	8,274	9,468	7,943	9,659	9,507	8,968	8,926	r 8,703	7,487
INDUSTRIAL AND COMMERCIAL FAILURES♂													
Failures, total....number..	594	539	631	590	583	647	691	739	693	697	817	724	700
Commercial service....do....	51	36	52	61	43	39	49	63	48	66	74	43	49
Construction....do....	58	50	88	62	76	78	86	85	86	70	99	64	92
Manufacturing and mining....do....	109	107	146	121	131	130	132	154	140	143	145	164	148
Retail trade....do....	316	288	291	280	288	334	348	361	344	344	419	380	340
Wholesale trade....do....	60	58	54	66	45	66	76	76	75	74	80	73	71
Liabilities, total....thous. of dol..	16,322	20,138	35,049	18,757	23,400	23,309	27,273	31,082	27,520	32,789	32,379	41,324	28,529
Commercial service....do....	1,809	947	2,175	3,027	953	868	1,180	1,387	1,765	3,536	1,759	1,210	1,077
Construction....do....	1,816	2,729	5,167	1,588	5,068	2,735	3,378	3,506	3,748	2,511	3,200	2,789	3,868
Manufacturing and mining....do....	5,056	6,780	13,079	5,853	8,458	9,107	8,452	12,213	10,585	13,981	11,179	17,139	10,267
Retail trade....do....	5,255	5,317	6,078	5,865	7,046	8,009	9,139	10,423	8,497	6,909	12,464	11,282	10,275
Wholesale trade....do....	2,386	4,365	8,550	2,424	1,875	2,590	5,124	3,553	2,925	5,852	3,777	8,904	3,042

r Revised. p Preliminary.
♀ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-goods industries are zero.
¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders.
♂ Data are from Dun & Bradstreet, Inc.

COMMODITY PRICES

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
PRICES RECEIVED AND PAID BY FARMERS													
Prices received, all farm products§ ....1910–14=100	295	288	282	277	269	267	263	264	259	261	259	259	258
Crops ....do	272	264	260	257	257	251	247	253	247	243	251	237	237
Food grains ....do	236	240	240	248	247	245	240	246	244	242	222	218	215
Feed grains and hay ....do	233	234	219	213	218	214	206	208	206	205	198	197	198
Tobacco ....do	436	428	429	412	428	419	424	424	424	426	425	426	430
Cotton ....do	319	329	311	288	268	252	255	266	266	268	266	269	277
Fruit ....do	206	200	215	195	206	208	209	215	226	224	253	207	205
Truck crops ....do	229	182	189	238	256	237	237	248	204	182	270	216	221
Oil-bearing crops ....do	310	305	304	300	300	291	287	291	289	285	280	268	262
Livestock and products ....do	316	309	301	295	280	281	277	274	270	277	267	280	276
Meat animals ....do	372	349	328	310	291	303	305	301	299	317	299	318	305
Dairy products ....do	295	307	316	318	309	296	286	277	264	257	254	261	267
Poultry and eggs ....do	225	227	228	238	221	218	206	216	218	218	213	223	230
Prices paid:													
All commodities ....1910–14=100	274	271	269	268	267	267	264	265	264	264	260	261	262
Commodities used in living ....do	273	271	269	269	269	268	266	269	269	270	271	271	273
Commodities used in production ....do	274	272	269	266	264	265	261	261	257	257	248	250	249
All commodities, interest, taxes, and wage rates‡ 1910–14=100	r 288	r 286	r 284	r 282	r 281	r 284	r 281	r 282	r 280	r 280	r 277	r 279	r 279
Parity ratio ♀ ‡ ....do	r 102	101	r 99	r 98	96	r 94	94	94	r 92	r 93	94	93	r 92
RETAIL PRICES													
All commodities (U. S. Department of Commerce index) ....1935–39=100	211.8	211.1	210.7	210.4	209.6	209.0	207.8	208.2	207.9	208.2	209.7	r 210.1	210.2
Consumer price index (U. S. Department of Labor):													
All items ....1947–49=100	114.3	114.1	114.2	114.3	114.1	113.9	113.4	113.6	113.7	114.0	114.5	114.7	1 115.0
Apparel ....do	105.1	105.8	105.6	105.2	105.1	104.6	104.6	104.7	104.6	104.7	104.6	104.4	104.3
Food ....do	116.6	115.4	115.0	115.0	113.8	113.1	111.5	111.7	111.5	112.1	113.7	113.8	114.1
Dairy products ....do	111.0	112.5	113.2	113.3	112.7	111.6	110.7	110.3	109.0	107.8	107.5	108.3	109.1
Fruit and vegetables ....do	118.7	111.5	111.3	115.9	115.8	116.7	115.9	115.5	115.0	115.2	121.7	118.2	112.7
Meats, poultry, and fish ....do	119.4	119.2	116.9	114.3	113.0	110.9	107.7	107.4	106.8	109.2	111.3	112.0	114.1
Housing ....do	114.6	114.8	115.2	115.7	116.4	116.4	116.6	116.8	117.0	117.1	117.4	117.8	118.0
Gas and electricity ....do	105.0	105.0	105.0	105.4	105.6	105.9	106.1	106.5	106.5	106.6	106.4	106.4	106.9
Housefurnishings ....do	107.6	108.1	107.9	108.0	108.2	107.7	108.0	108.0	107.8	107.6	108.0	108.1	107.4
Rent ....do	118.2	118.3	118.8	119.5	120.7	121.1	121.5	121.7	122.1	123.0	123.3	123.8	125.1
Medical care ....do	118.1	118.8	118.9	118.9	119.3	119.4	119.3	119.5	120.2	120.7	121.1	121.5	121.8
Personal care ....do	112.1	112.1	112.3	112.4	112.5	112.4	112.5	112.4	112.5	112.8	112.6	112.6	112.7
Reading and recreation ....do	107.0	107.3	107.6	107.4	108.0	107.8	107.5	107.7	107.9	108.0	107.8	107.4	107.6
Transportation ....do	127.0	127.7	128.4	128.9	128.9	129.3	129.1	129.3	129.4	129.4	129.4	129.7	130.6
Other goods and services ....do	115.9	115.9	115.8	115.8	115.9	115.9	115.8	117.5	117.9	118.0	118.2	118.3	118.4
WHOLESALE PRICES♂													
U. S. Department of Labor indexes:													
All commodities ....1947–49=100	112.2	111.8	111.1	110.7	109.6	109.9	109.6	110.0	109.4	109.8	109.5	110.9	110.6
Farm products ....do	109.9	106.6	104.9	103.6	99.2	99.6	97.9	99.8	97.3	97.8	95.4	97.9	96.3
Fruits and vegetables, fresh and dried ....do	124.3	115.6	111.7	113.2	112.3	107.3	102.2	105.8	106.9	105.4	109.9	94.7	98.0
Grains ....do	96.9	96.9	95.0	96.5	96.1	94.6	93.1	94.7	93.8	93.4	84.2	85.4	86.5
Livestock and live poultry ....do	106.4	99.3	94.8	93.0	86.8	92.7	91.2	91.7	87.5	91.7	86.8	95.9	88.1
Foods, processed ....do	110.5	110.3	108.5	107.7	104.3	105.5	105.2	104.1	103.2	104.3	103.3	105.5	104.8
Cereal and bakery products ....do	106.4	106.5	106.4	107.1	106.8	106.8	107.6	108.9	109.2	109.0	107.9	108.5	108.5
Dairy products and ice cream ....do	114.3	116.4	115.9	115.5	113.0	111.9	110.9	109.7	108.5	107.9	107.7	110.0	110.7
Fruits and vegetables, canned and frozen 1947–49=100	105.1	105.9	105.9	106.0	105.0	105.4	105.5	105.1	104.4	104.0	103.7	r 105.0	104.9
Meats, poultry, and fish ....do	112.3	109.4	104.1	102.0	93.9	99.3	98.2	91.2	89.2	93.8	91.6	97.0	93.6
Commodities other than farm products and foods ....1947–49=100	113.0	113.2	113.0	112.8	112.9	113.1	113.1	113.4	113.2	113.6	113.9	114.8	114.8
Chemicals and allied products ....do	104.0	104.0	103.9	103.5	103.3	103.6	103.6	104.2	105.5	105.5	105.6	r 106.2	106.3
Chemicals, industrial ....do	114.6	114.3	113.9	112.7	112.3	112.8	113.1	113.9	117.0	118.0	119.2	120.2	120.2
Drugs, pharmaceuticals, cosmetics ....do	92.1	92.1	92.0	91.9	91.3	91.5	91.4	91.6	93.0	93.1	93.1	93.6	93.5
Fats and oils, inedible ....do	47.5	48.9	51.0	53.1	52.8	53.5	52.7	59.0	55.9	49.9	46.6	r 46.7	46.2
Fertilizer materials ....do	110.9	111.0	111.0	111.1	113.0	112.9	112.7	112.8	113.2	112.9	110.6	113.8	113.8
Paint and paint materials ....do	106.9	107.0	106.5	106.3	106.1	106.2	105.9	106.0	106.0	106.1	106.1	106.1	106.3
Fuel, power, and lighting materials ....do	105.8	106.2	106.6	106.7	107.2	107.8	108.1	108.4	107.4	107.1	108.3	r 111.1	110.9
Coal ....do	106.5	107.6	113.3	113.6	116.1	116.3	115.9	114.4	111.2	110.8	111.2	r 111.8	111.6
Electricity ....do	100.7	101.3	98.5	98.0	98.5	99.6	100.7	100.7	98.0	97.4	98.5	98.5	98.5
Gas ....do	100.4	100.3	100.4	104.9	104.9	108.0	109.5	109.5	109.5	108.2	108.2	r 106.1	106.1
Petroleum and products ....do	108.3	108.5	108.5	108.1	107.9	107.9	107.9	109.0	109.3	109.4	111.1	116.8	116.5
Furniture and other household durables 1947–49=100	111.5	112.0	112.0	112.1	112.3	112.7	112.9	113.1	113.9	114.1	114.3	r 114.7	114.8
Appliances, household ....do	106.8	107.3	107.2	107.2	107.5	107.4	107.4	107.9	108.0	108.1	108.1	r 108.8	108.9
Furniture, household ....do	112.5	112.6	112.6	112.8	113.0	113.2	113.4	113.6	113.8	114.0	114.1	113.8	113.9
Radios ....do	93.7	93.7	93.7	93.8	95.0	95.0	95.5	95.5	94.9	94.9	95.4	95.0	95.0
Television sets ....do					74.9	74.5	75.6	74.9	74.9	74.9	75.0	74.3	74.3
Hides, skins, and leather products ....do	96.5	96.5	96.6	97.6	99.0	97.3	98.0	98.1	97.9	100.4	101.0	100.0	99.9
Footwear ....do	110.6	110.6	110.6	111.0	112.0	112.0	112.1	112.1	111.5	111.5	111.7	111.7	111.8
Hides and skins ....do	64.4	64.4	65.0	69.2	70.6	62.1	66.5	64.8	66.4	74.8	76.3	73.4	74.6
Leather ....do	89.3	89.3	89.9	90.1	92.9	92.0	91.9	93.5	92.7	97.3	98.0	96.1	95.0
Lumber and wood products ....do	120.5	120.4	120.2	119.7	119.7	120.5	121.1	121.7	122.2	121.8	121.5	r 121.1	120.5
Lumber ....do	120.6	120.6	120.2	120.0	119.8	120.1	120.3	120.9	121.5	121.0	120.7	r 120.2	119.5
Machinery and motive products ....do	121.4	121.5	121.3	121.4	121.4	121.5	121.6	121.8	122.0	122.4	122.9	r 123.4	123.6
Agricultural machinery and equip ....do	121.5	121.5	121.5	121.6	121.7	121.8	121.8	122.2	122.3	122.4	122.6	r 122.7	122.3
Construction machinery and equip ....do	125.3	125.8	125.8	126.2	126.3	126.2	126.3	127.1	128.6	129.1	129.4	r 130.8	131.0
Electrical machinery and equipment ....do	119.8	119.7	119.0	119.5	119.6	119.6	119.7	119.9	121.3	122.6	124.2	r 124.8	124.9
Motor vehicles ....do	119.7	119.7	119.7	119.7	119.7	119.8	119.9	120.0	118.9	118.6	118.6	118.6	118.6

r Revised. 1 Index on base previously used (1935–39=100) is 192.3.

§September 1953 indexes: All farm products, 256; crops, 234; food grains, 219; feed grains and hay, 200; tobacco, 452; cotton, 279; fruit, 221; truck crops, 159; oil-bearing crops, 251; livestock and products, 276; meat animals, 299; dairy products, 274; poultry and eggs, 231. ‡Revisions prior to August 1952 are available upon request.

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

♂For actual wholesale prices of individual commodities, see respective commodities.

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COMMODITY PRICES—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
WHOLESALE PRICES♂—Continued													
U. S. Department of Labor indexes:—Con.													
Commodities other than farm prod., etc.—Con.													
Metals and metal products.......1947-49=100..	124.1	124.6	124.1	123.9	124.0	124.0	124.6	125.5	125.0	125.7	126.9	129.3	129.3
Heating equipment.......do....	113.7	113.7	113.7	113.6	113.6	113.8	113.9	113.9	113.8	114.4	114.6	r 115.1	115.4
Iron and steel.......do....	127.2	127.5	127.3	127.0	127.0	127.1	127.5	127.7	127.7	128.9	130.9	r 135.7	136.1
Nonferrous metals.......do....	124.4	124.7	122.9	122.5	122.3	122.5	124.4	131.5	128.2	126.6	127.6	126.4	124.2
Nonmetallic minerals, structural.......do....	113.8	113.8	114.4	114.5	114.6	114.6	114.6	115.1	116.9	117.2	118.1	119.4	119.6
Clay products.......do....	121.3	121.3	124.0	124.0	124.0	124.0	124.0	124.3	124.6	124.7	125.1	131.1	131.3
Concrete products.......do....	112.4	112.7	112.7	112.7	112.7	112.8	112.8	112.8	114.2	115.5	115.5	115.6	116.1
Gypsum products.......do....	117.7	117.7	117.7	117.7	117.7	117.7	117.7	118.3	122.1	122.1	122.1	122.1	122.1
Pulp, paper, and allied products.......do....	115.6	115.6	115.5	115.5	115.9	115.8	115.3	115.1	115.3	115.4	115.8	115.8	116.2
Paper.......do....	124.0	124.0	124.9	124.9	124.9	124.9	124.9	124.9	124.9	124.9	124.7	125.1	125.9
Rubber and products.......do....	127.8	126.3	126.0	126.4	127.7	127.3	126.2	125.7	124.8	125.4	125.0	r 124.6	123.8
Tires and tubes.......do....	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	126.3	r 126.4	125.1
Textile products and apparel.......do....	99.1	99.5	99.2	98.6	98.2	98.8	98.5	97.5	97.4	97.6	97.4	r 97.5	97.5
Apparel.......do....	99.1	99.3	98.4	98.3	98.3	100.0	99.9	99.6	99.9	99.9	99.4	r 99.3	99.3
Cotton products.......do....	97.6	98.9	99.2	98.4	97.7	97.0	96.1	93.1	92.9	93.3	93.4	r 94.1	94.0
Silk products.......do....	139.3	139.3	140.0	139.3	139.7	141.4	141.4	141.4	131.6	133.0	134.7	134.7	134.7
Synthetic textiles.......do....	90.5	89.9	89.5	89.0	87.8	88.1	88.3	87.9	88.0	87.4	87.5	87.5	86.7
Wool products.......do....	113.3	112.4	113.2	112.6	112.6	113.0	111.5	111.9	111.3	112.0	111.6	111.7	111.8
Tobacco mfrs. and bottled beverages.......do....	112.0	112.1	112.1	112.1	112.1	111.9	111.9	114.8	114.8	114.8	114.9	115.6	115.6
Beverages, alcoholic.......do....	110.5	110.5	110.5	110.5	110.5	110.1	110.1	110.0	110.0	110.0	110.0	110.0	110.0
Cigarettes.......do....	112.0	112.0	112.0	112.0	112.0	112.0	112.0	124.0	124.0	124.0	124.0	124.0	124.0
PURCHASING POWER OF THE DOLLAR													
As measured by—													
Wholesale prices.......1947-49=100..	89.1	89.4	90.0	90.3	91.2	91.0	91.2	90.9	91.4	91.1	91.3	90.2	[1] 90.4
Consumer prices.......do....	87.5	87.6	87.6	87.5	87.6	87.8	88.2	88.0	88.0	87.7	87.3	87.2	[1] 87.0
Retail food prices.......do....	85.8	86.7	87.0	87.0	87.9	88.4	89.7	89.5	89.7	89.2	88.0	87.9	[1] 87.6

CONSTRUCTION AND REAL ESTATE

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
CONSTRUCTION ACTIVITY‡													
New construction, total.......mil. of dol..	r 3,118	r 3,160	r 3,094	r 2,858	r 2,550	2,361	2,278	2,521	2,735	2,941	3,199	r 3,270	3,323
Private, total.......do....	r 2,030	r 2,029	r 2,007	r 1,934	r 1,795	1,627	1,575	1,729	1,851	1,988	2,149	r 2,181	2,205
Residential (nonfarm).......do....	1,047	r 1,045	r 1,051	r 1,024	r 942	816	758	863	944	1,007	1,110	r 1,111	1,107
New dwelling units.......do....	930	r 930	935	r 915	r 850	735	675	770	830	880	980	r 975	970
Additions and alterations.......do....	99	r 97	r 98	r 91	r 74	63	64	74	94	105	107	112	112
Nonresidential building, except farm and public utility, total.......mil. of dol..	r 421	r 434	r 441	r 443	r 433	431	434	430	426	451	479	492	502
Industrial.......do....	r 183	r 190	r 193	r 194	r 193	201	204	198	193	192	187	178	179
Commercial.......do....	98	101	r 105	r 113	r 112	109	112	114	113	129	152	165	172
Farm construction.......do....	r 175	r 162	r 133	r 112	r 97	97	100	108	120	138	148	155	158
Public utility.......do....	r 379	r 381	r 375	r 347	r 314	275	275	320	352	380	399	410	427
Public, total.......do....	r 1,088	r 1,131	r 1,087	r 924	r 755	734	703	792	884	953	1,050	r 1,089	1,118
Residential.......do....	r 56	r 54	r 51	49	r 49	47	48	47	49	49	50	46	43
Nonresidential building.......do....	r 392	r 393	r 379	r 361	r 342	328	315	353	369	374	384	r 372	373
Military and naval.......do....	r 134	r 134	r 128	r 121	r 111	109	104	111	114	115	121	r 121	121
Highway.......do....	r 342	r 380	r 362	r 240	r 112	115	110	140	200	260	330	375	405
Conservation and development.......do....	r 76	r 81	r 81	r 74	r 67	61	56	65	70	70	76	r 79	77
Other types.......do....	r 88	r 89	r 86	r 79	74	74	70	76	82	85	89	r 96	99
CONTRACT AWARDS													
Construction contracts awarded in 37 States (F. W. Dodge Corp.):													
Total projects.......number..	52,909	47,006	50,542	41,569	34,661	35,475	34,561	50,484	55,435	52,544	40,069	53,304	46,564
Total valuation.......thous. of dol..	1,438,725	2,039,203	1,310,958	1,248,803	1,467,384	1,075,868	1,021,310	1,347,518	1,741,542	1,606,091	1,115,509	1,793,342	1,414,408
Public ownership.......do....	501,258	1,269,355	410,433	490,650	477,693	449,779	350,709	416,577	672,838	553,760	372,004	610,348	532,064
Private ownership.......do....	937,467	779,848	890,525	758,153	989,691	626,089	670,601	930,941	1,068,704	1,052,331	743,505	1,182,994	882,344
Nonresidential buildings:													
Projects.......number..	5,196	4,289	5,161	4,382	3,589	3,651	3,529	4,760	5,416	5,728	5,020	6,209	5,267
Floor area.......thous. of sq. ft..	38,912	29,257	38,822	39,788	51,596	32,343	31,115	35,566	44,455	45,640	35,185	57,374	40,292
Valuation.......thous. of dol..	519,940	1,272,367	470,520	461,476	713,100	406,914	374,321	449,175	680,330	582,061	459,230	764,393	545,851
Residential buildings:													
Projects.......number..	44,943	40,440	43,312	35,487	29,808	30,674	29,960	44,115	47,761	44,317	32,745	44,227	38,554
Floor area.......thous. of sq. ft..	65,863	56,743	65,489	55,872	48,996	51,315	46,658	65,393	70,602	66,655	49,797	70,206	53,242
Valuation.......thous. of dol..	627,596	518,471	602,313	528,429	438,580	460,036	418,568	605,200	673,887	637,721	463,084	653,407	507,560
Public works:													
Projects.......number..	2,310	1,838	1,665	1,336	911	835	778	1,247	1,849	2,094	1,874	2,336	2,335
Valuation.......thous. of dol..	208,887	176,652	152,455	195,265	134,114	152,793	135,326	219,157	293,569	288,783	138,257	269,600	304,917
Utilities:													
Projects.......number..	460	439	404	364	353	315	294	362	409	405	430	532	408
Valuation.......thous. of dol..	82,302	71,713	85,670	63,633	181,590	56,125	93,095	73,986	93,756	97,526	54,938	105,942	56,080
Value of contract awards (F. R. indexes):													
Total, unadjusted.......1947-49=100..	218	209	201	177	166	156	151	180	205	195	197	r 189	204
Residential, unadjusted.......do....	192	192	181	172	156	144	163	186	210	194	192	r 178	181
Total, adjusted.......do....	207	207	210	196	205	190	173	177	179	161	169	r 172	194
Residential, adjusted.......do....	193	191	185	178	183	173	182	176	179	164	174	r 175	182
Engineering construction:													
Contract awards (ENR)§.......thous. of dol..	2,210,572	952,218	1,446,381	1,079,879	906,976	1,886,520	1,023,021	1,200,048	1,473,244	1,083,795	1,318,070	1,262,992	1,111,213
Highway concrete pavement contract awards:⊙													
Total.......thous. of sq. yd..	6,081	5,537	5,258	2,571	[2] 4,675	4,874	3,509	7,006	9,537	8,333	5,698	8,658	7,810
Airports.......do....	1,070	1,691	1,512	390	446	1,226	495	1,652	1,675	413	278	973	1,056
Roads.......do....	2,652	1,051	1,486	1,193	[2] 2,775	2,622	1,481	3,215	4,590	5,237	3,315	4,232	3,798
Streets and alleys.......do....	2,359	2,795	2,259	988	[2] 1,454	1,026	1,533	2,140	3,273	2,682	2,105	3,453	2,956

r Revised. [1] Indexes on base formerly used (1935-39=100) are as follows: Measured by—wholesale prices, 47.3; consumer prices, 52.0; retail food, 43.4. [2] Data include some contracts awarded in prior months but not reported.

♂For actual wholesale prices of individual commodities, see respective commodities.

‡ Revisions for 1950-July 1953 will be shown later.

§ Data for October 1952 and January, April, and July 1953 are for 5 weeks; other months, 4 weeks.

⊙Data for October and December 1952 and April and July 1953 are for 5 weeks; other months, 4 weeks.

CONSTRUCTION AND REAL ESTATE—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
NEW DWELLING UNITS AND URBAN BUILDING													
New permanent nonfarm dwelling units started (U. S. Department of Labor) ... number	99,100	100,800	101,100	86,100	71,500	72,100	79,200	105,800	111,400	108,300	r 104,600	96,000	[1] 94,000
Urban building authorized (U. S. Dept. of Labor):													
New urban dwelling units, total‡ ... number	r 50,440	54,229	54,409	r 40,780	r 38,170	38,776	r 44,857	r 65,421	60,196	r 55,199	r 54,053	47,133	45,881
Privately financed, total‡ ... do	r 48,777	52,528	52,785	r 38,305	r 34,029	35,103	r 40,199	r 56,153	57,222	r 52,742	r 51,721	46,563	44,836
Units in 1-family structures‡ ... do	39,110	42,767	42,655	r 30,845	26,309	26,858	r 31,401	44,648	46,074	r 42,478	r 41,351	36,975	35,673
Units in 2-family structures‡ ... do	r 3,298	3,588	3,055	2,521	r 2,609	2,511	2,817	r 3,360	3,524	r 3,296	r 2,635	2,896	2,246
Units in multifamily structures‡ ... do	6,369	6,173	7,075	4,939	5,111	5,734	5,981	8,145	7,624	6,968	r 7,735	6,692	6,917
Publicly financed, total ... do	1,663	1,701	1,624	2,475	4,141	3,673	4,658	9,268	2,974	2,457	2,332	570	1,045
Indexes of urban building authorized:													
Number of new dwelling units ... 1947-49=100	r 110.2	117.1	119.9	88.9	83.1	85.0	95.8	142.8	133.7	120.7	118.0	r 103.3	100.3
Valuation of building, total ... do	r 135.8	143.0	147.8	114.3	108.9	106.6	120.2	170.0	183.4	164.4	160.0	r 159.7	144.6
New residential building ... do	r 142.3	155.2	161.2	117.9	106.6	107.4	124.9	193.4	181.4	164.4	160.3	r 144.9	141.7
New nonresidential building ... do	r 129.2	127.8	132.9	114.6	119.6	108.5	118.2	148.7	200.9	172.5	159.8	r 184.5	152.7
Additions, alterations, and repairs ... do	r 126.2	132.9	131.9	100.0	92.8	99.6	106.8	131.4	151.2	145.9	159.5	r 158.0	137.1
CONSTRUCTION COST INDEXES													
Department of Commerce composite‡ 1947-49=100	r 120.4	r 120.7	r 120.6	r 120.5	r 120.6	122.6	122.4	122.4	122.6	122.9	124.1	125.2	125.2
Aberthaw (industrial building) ... 1914=100	----	383	----	----	383	----	----	383	----	----	385	----	----
American Appraisal Co., The:													
Average, 30 cities ... 1913=100	558	561	562	564	567	568	567	569	572	572	573	580	583
Atlanta ... do	602	604	604	604	604	611	611	614	614	616	616	639	639
New York ... do	555	556	557	572	573	574	574	579	587	592	592	601	601
San Francisco ... do	513	514	521	521	522	522	523	525	525	524	526	526	526
St. Louis ... do	549	551	551	551	558	560	559	561	564	568	568	574	574
Associated General Contractors (all types) ... do	393	394	397	398	399	398	398	399	401	402	411	411	416
E. H. Boeckh and Associates:§													
Average, 20 cities:													
Apartments, hotels, and office buildings:													
Brick and concrete ... U. S. avg. 1926-29=100	245.3	246.0	246.4	246.4	246.3	246.6	246.5	247.3	247.7	249.2	251.3	254.2	254.9
Brick and steel ... do	244.5	245.2	245.5	245.3	245.1	245.6	245.3	245.9	246.2	247.4	249.6	252.2	253.0
Brick and wood ... do	253.8	254.4	254.2	253.4	253.3	254.1	253.9	254.3	254.6	255.5	257.1	259.0	258.7
Commercial and factory buildings:													
Brick and concrete ... do	248.6	249.4	249.8	249.7	249.8	251.0	251.1	252.6	253.2	255.2	257.5	260.5	261.0
Brick and steel ... do	247.5	248.5	248.2	248.0	248.5	248.9	248.9	249.2	249.5	251.0	254.7	257.4	257.8
Brick and wood ... do	249.8	250.5	250.5	250.0	249.9	250.6	250.4	250.8	251.3	252.3	254.0	255.8	256.0
Frame ... do	257.0	257.3	256.8	255.8	255.5	256.6	256.4	256.6	256.6	257.4	259.2	261.2	260.0
Steel ... do	231.2	232.2	232.4	232.3	232.3	232.6	232.5	233.1	233.3	234.2	239.1	241.2	241.6
Residences:													
Brick ... do	254.2	254.8	254.6	253.8	253.7	254.4	254.3	254.8	255.1	256.0	257.4	259.4	259.0
Frame ... do	251.1	251.5	251.2	250.3	250.1	250.9	250.8	251.2	251.4	252.0	253.5	255.4	254.6
Engineering News-Record:♂													
Building ... 1947-49=100	125.5	125.6	126.0	125.7	125.7	125.8	125.7	126.1	126.1	126.1	128.7	r 129.2	129.0
Construction ... do	129.4	129.9	129.9	129.7	129.6	129.6	129.7	130.1	130.0	130.9	133.4	135.1	134.7
Bu. of Public Roads—Highway construction:													
Composite, standard mile ... 1946=100	----	137.5	----	----	138.6	----	----	139.4	----	----	133.2	----	----
CONSTRUCTION MATERIALS													
Production of selected construction materials, index:													
Unadjusted ... 1939=100	173.6	177.6	185.2	156.1	149.0	145.6	143.1	161.5	r 172.2	r 167.3	r 176.0	p 173.7	----
Adjusted ... do	153.4	165.2	167.1	157.5	168.6	170.5	173.4	170.9	r 173.2	r 158.1	r 164.5	p 163.3	----
REAL ESTATE													
Home mortgages insured or guaranteed by—													
Fed. Hous. Adm.: Face amount ... thous. of dol	162,167	184,356	211,042	183,801	206,739	211,027	189,690	193,370	201,159	187,078	185,610	203,130	193,071
Vet. Adm.: Face amount ... do	202,746	217,292	220,008	243,087	226,936	243,300	247,529	227,910	151,570	215,950	241,928	224,596	247,905
Federal Home Loan Banks, outstanding advances to member institutions ... mil. of dol	687	715	752	791	864	683	627	611	626	644	718	700	746
New mortgage loans of all savings and loan associations, estimated total ... thous. of dol	617,431	616,352	658,787	522,681	541,295	497,314	523,210	639,133	677,941	690,277	733,216	757,569	706,631
By purpose of loan:													
Home construction ... do	199,720	192,667	207,589	163,074	161,405	147,444	164,177	205,584	225,896	231,676	241,284	236,513	217,925
Home purchase ... do	279,192	285,337	303,107	243,112	248,448	222,232	222,353	266,289	288,443	295,337	327,046	355,316	339,956
Refinancing ... do	50,850	50,457	54,597	42,379	49,739	49,011	52,694	62,308	60,425	58,627	59,961	58,476	51,969
Repairs and reconditioning ... do	24,625	26,097	25,997	20,148	19,730	18,408	20,253	25,121	26,062	27,643	27,307	27,043	27,438
All other purposes ... do	63,044	61,794	67,497	53,968	61,973	60,219	63,733	79,831	77,115	76,994	77,618	80,221	69,343
New nonfarm mortgages recorded ($20,000 and under), estimated total ... thous. of dol	1,597,783	1,587,523	1,727,343	1,492,390	1,553,457	1,400,615	1,391,203	1,626,602	1,708,623	1,698,634	1,769,259	1,797,760	1,709,392
Nonfarm foreclosures, adjusted index ... 1935-39=100	12.4	11.1	11.6	10.6	11.8	13.1	13.4	13.2	14.0	12.8	13.0	----	----
Fire losses ... thous. of dol	56,462	58,949	63,958	65,129	74,127	76,659	72,706	83,471	67,362	64,239	67,644	74,938	107,713

DOMESTIC TRADE

	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
ADVERTISING													
Printers' Ink advertising index, adjusted:													
Combined index ... 1935-39=100	456	456	475	473	488	465	466	500	498	507	512	541	504
Business papers ... do	548	547	529	570	539	556	564	571	564	570	565	560	578
Magazines ... do	369	387	420	408	394	390	411	421	426	429	438	420	382
Newspapers ... do	310	318	340	330	323	338	332	361	350	357	356	362	352
Outdoor ... do	383	344	378	371	373	382	369	398	391	399	387	412	394
Radio ... do	254	264	268	256	265	238	235	249	249	241	246	278	265
Television♀ ... 1950-52=100	154	155	157	159	162	160	154	178	181	191	198	238	197
Tide advertising index, unadjusted ... 1947-49=100	111.2	141.9	165.4	157.6	127.3	119.6	134.4	164.9	171.6	174.6	158.6	126.6	124.8

r Revised. p Preliminary. [1] Data for September 1953, 92,000.

‡Revisions for dwelling units authorized for January–July 1952 will be shown later. Minor revisions back to 1915 for the Department of Commerce construction cost index are shown in the May 1953 *Construction and Building Materials Statistical Supplement*.

§Copyrighted data; see last paragraph of headnote, p. S-1.

♂Data reported at the beginning of each month are shown here for the previous month.

♀Notice that the base for television differs from that of other media. Indexes available for earlier periods are as follows: 1950, 37; 1951, 110; 1952, 153; January–July 1952 (seasonally adjusted)—140; 143; 152; 152; 153; 154; 154.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

DOMESTIC TRADE—Continued

	August	September	October	November	December	January	February	March	April	May	June	July	August
ADVERTISING—Continued													
Radio advertising:													
Cost of facilities, total .... thous. of dol..	10,974	12,890	15,442	14,478	14,925	13,878	12,660	r 14,661	r 14,218	r 14,107	r 13,246	r 12,226	11,706
Automotive, incl. accessories .... do....	256	323	396	640	522	598	397	521	508	511	557	607	679
Drugs and toiletries .... do....	3,003	3,254	4,287	3,787	4,278	4,212	3,846	4,403	4,268	r 4,288	r 4,129	r 3,684	3,399
Electrical household equipment .... do....	349	337	464	474	357	388	329	349	385	377	433	435	366
Financial .... do....	367	331	308	285	323	215	203	234	223	236	238	226	290
Foods, soft drinks, confectionery .... do....	2,971	3,319	3,683	3,424	3,789	3,510	3,178	3,557	3,606	3,549	3,046	2,985	2,689
Gasoline and oil .... do....	434	455	376	366	446	446	409	454	402	372	386	412	396
Soap, cleansers, etc .... do....	1,257	1,623	1,704	1,482	1,588	1,192	1,118	1,324	1,331	1,238	r 1,372	1,335	1,286
Smoking materials .... do....	776	1,042	1,292	1,277	1,322	1,295	1,291	1,463	1,415	1,420	1,370	r 992	876
All others .... do....	1,559	2,206	2,930	2,744	2,301	2,022	1,890	r 2,357	r 2,079	r 2,115	r 1,715	r 1,550	1,742
Magazine advertising:‡													
Cost, total .... do....	38,442	56,978	63,494	63,849	48,083	35,018	50,682	65,645	65,525	67,606	57,876	37,505	42,740
Apparel and accessories .... do....	3,588	6,469	5,250	4,296	3,802	1,563	3,271	5,884	4,593	5,536	3,771	932	4,300
Automotive, incl. accessories .... do....	3,671	4,366	4,775	5,102	2,507	4,033	4,744	6,199	6,135	6,400	5,894	4,265	4,977
Building materials .... do....	1,549	3,127	3,139	2,363	942	1,343	2,099	3,343	3,832	4,340	3,498	1,832	1,881
Drugs and toiletries .... do....	5,456	6,653	7,556	7,657	5,502	4,461	6,068	7,018	6,425	6,572	7,150	5,744	5,429
Foods, soft drinks, confectionery .... do....	5,472	6,883	9,047	8,753	6,957	5,173	8,758	9,653	8,230	7,831	8,016	6,179	6,056
Beer, wine, liquors .... do....	1,672	2,388	2,924	3,250	4,261	1,480	2,314	2,606	2,625	2,630	2,452	1,809	1,402
Household equipment and supplies .... do....	1,375	3,688	4,590	4,171	3,209	1,013	2,115	4,675	5,614	5,561	4,570	2,117	1,592
Household furnishings .... do....	979	2,747	4,015	3,290	1,744	938	1,555	2,551	4,178	3,791	2,087	647	1,501
Industrial materials .... do....	2,861	3,774	3,981	4,175	3,118	2,639	3,025	3,618	4,079	3,996	3,891	2,607	2,986
Soaps, cleansers, etc .... do....	774	1,266	1,509	1,429	818	830	1,272	1,699	1,711	1,940	1,615	1,073	1,165
Smoking materials .... do....	1,398	1,437	1,480	1,527	1,669	1,112	1,388	1,444	1,260	1,700	1,677	1,191	1,379
All other .... do....	9,648	14,182	15,228	17,838	13,555	10,434	14,074	16,954	16,844	17,308	13,252	9,109	10,071
Linage, total .... thous. of lines..	3,960	4,798	4,898	4,299	3,162	3,667	4,251	4,991	4,699	4,445	3,360	3,205	4,136
Newspaper advertising:													
Linage, total (52 cities) .... do....	186,555	214,509	245,004	234,873	219,798	182,718	186,115	231,721	233,487	244,446	215,965	187,997	198,647
Classified .... do....	52,741	54,124	56,593	52,399	45,563	50,052	49,479	58,456	58,194	62,385	56,330	53,368	56,553
Display, total .... do....	133,814	160,385	188,410	182,474	174,235	132,666	136,636	173,264	175,292	182,061	159,635	134,629	142,095
Automotive .... do....	7,781	7,367	10,383	10,734	8,847	9,121	8,720	10,877	12,535	13,493	13,550	11,581	11,417
Financial .... do....	1,894	2,596	2,518	2,400	2,550	3,808	2,377	3,017	2,910	2,549	2,691	3,074	2,201
General .... do....	22,061	29,711	39,411	34,359	24,506	21,433	26,537	33,812	35,090	36,191	31,171	24,531	23,034
Retail .... do....	102,077	120,709	136,098	134,981	138,332	98,304	99,001	125,559	124,758	129,828	112,223	95,442	105,623
POSTAL BUSINESS													
Money orders issued (50 cities):													
Domestic:													
Number .... thousands..	6,174	6,711	6,764	6,275	7,299	6,672	6,423	7,928	6,946	6,385	6,657	6,299	5,856
Value .... thous. of dol..	119,935	127,034	125,622	114,728	131,677	121,828	120,178	150,315	128,270	117,261	126,017	119,269	117,247
PERSONAL CONSUMPTION EXPENDITURES													
Seasonally adjusted quarterly totals at annual rates:													
Goods and services, total .... bil. of dol..	-----	217.2	-----	-----	224.4	-----	-----	227.7	-----	-----	230.4	-----	-----
Durable goods, total .... do....	-----	25.1	-----	-----	28.2	-----	-----	30.2	-----	-----	30.7	-----	-----
Automobiles and parts .... do....	-----	8.8	-----	-----	11.5	-----	-----	13.4	-----	-----	14.4	-----	-----
Furniture and household equipment .... do....	-----	12.1	-----	-----	12.3	-----	-----	12.4	-----	-----	12.0	-----	-----
Other durable goods .... do....	-----	4.3	-----	-----	4.4	-----	-----	4.4	-----	-----	4.3	-----	-----
Nondurable goods, total .... do....	-----	118.7	-----	-----	121.1	-----	-----	121.2	-----	-----	122.1	-----	-----
Clothing and shoes .... do....	-----	20.4	-----	-----	21.5	-----	-----	20.9	-----	-----	20.7	-----	-----
Food and alcoholic beverages .... do....	-----	73.0	-----	-----	73.5	-----	-----	74.2	-----	-----	74.9	-----	-----
Gasoline and oil .... do....	-----	5.8	-----	-----	6.1	-----	-----	6.2	-----	-----	6.2	-----	-----
Semidurable housefurnishings .... do....	-----	2.1	-----	-----	2.1	-----	-----	2.0	-----	-----	2.1	-----	-----
Tobacco .... do....	-----	5.2	-----	-----	5.2	-----	-----	5.2	-----	-----	5.4	-----	-----
Other nondurable goods .... do....	-----	12.1	-----	-----	12.7	-----	-----	12.8	-----	-----	12.9	-----	-----
Services, total .... do....	-----	73.3	-----	-----	75.1	-----	-----	76.3	-----	-----	77.6	-----	-----
Household operation .... do....	-----	10.9	-----	-----	11.3	-----	-----	11.3	-----	-----	11.5	-----	-----
Housing .... do....	-----	24.3	-----	-----	24.8	-----	-----	25.3	-----	-----	25.8	-----	-----
Personal services .... do....	-----	4.2	-----	-----	4.2	-----	-----	4.3	-----	-----	4.3	-----	-----
Recreation .... do....	-----	4.3	-----	-----	4.3	-----	-----	4.4	-----	-----	4.4	-----	-----
Transportation .... do....	-----	6.0	-----	-----	6.1	-----	-----	6.2	-----	-----	6.3	-----	-----
Other services .... do....	-----	23.6	-----	-----	24.3	-----	-----	24.8	-----	-----	25.4	-----	-----
RETAIL TRADE													
All retail stores:													
Estimated sales (unadjusted), total.. mil. of dol..	13,448	13,620	14,819	14,008	16,910	13,054	12,329	13,956	14,167	14,665	14,578	r 14,385	14,270
Durable-goods stores .... do....	4,410	4,670	5,116	4,514	5,214	4,450	4,357	4,969	5,139	5,400	5,480	r 5,378	5,211
Automotive group .... do....	2,103	2,353	2,681	2,319	2,378	2,546	2,501	2,848	2,919	3,093	3,033	r 3,068	2,941
Motor-vehicle, other automotive dealers mil. of dol..	1,929	2,179	2,509	2,166	2,175	2,411	2,377	2,705	2,764	2,929	2,862	r 2,910	2,783
Tire, battery, accessory dealers .... do....	174	174	172	153	203	136	124	143	155	163	171	r 158	158
Furniture and appliance group .... do....	754	756	834	823	1,039	676	656	676	676	752	796	r 741	747
Furniture, homefurnishings stores .... do....	468	445	495	481	571	374	355	391	397	455	453	r 411	417
Household-appliance, radio stores .... do....	286	311	339	342	469	302	301	285	280	297	343	r 330	330
Jewelry stores .... do....	104	100	123	126	338	96	89	95	101	104	108	r 87	91
Lumber, building, hardware group .... do....	905	924	961	812	878	684	660	788	868	897	965	r 961	941
Lumber, building-materials dealers.. do....	689	700	728	593	588	518	492	588	649	662	733	r 725	718
Hardware stores .... do....	216	224	233	219	290	166	167	200	219	234	232	r 236	223
Nondurable-goods stores .... do....	9,038	8,950	9,703	9,493	11,696	8,604	7,972	8,986	9,027	9,264	9,097	r 9,007	9,059
Apparel group .... do....	770	910	1,023	1,003	1,533	740	616	893	866	888	873	r 708	709
Men's and boys' wear stores .... do....	163	196	240	259	427	187	145	184	184	188	198	r 149	138
Women's apparel, accessory stores .... do....	316	365	411	384	560	286	254	368	362	375	342	r 277	281
Family and other apparel stores .... do....	156	184	221	216	353	156	126	190	173	170	172	r 151	161
Shoe stores .... do....	136	165	151	144	194	111	91	150	149	155	161	r 131	129
Drug and proprietary stores .... do....	392	374	401	385	513	392	387	381	383	397	396	r 392	391
Eating and drinking places .... do....	1,149	1,114	1,122	1,044	1,109	1,008	940	1,055	1,024	1,085	1,093	r 1,181	1,180

r Revised.

‡Unpublished revisions for magazine advertising for January, April, May, June, July, and August 1952 will be shown later.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
DOMESTIC TRADE—Continued													
RETAIL TRADE—Continued													
All retail stores—Continued													
Estimated sales (unadjusted)—Continued													
Nondurable-goods stores—Continued													
Food group ... mil. of dol.	3,453	3,242	3,440	3,427	3,555	3,395	3,095	3,301	3,395	3,485	3,377	r 3,478	3,441
Grocery stores ... do.	2,820	2,641	2,787	2,763	2,843	2,756	2,526	2,667	2,742	2,858	2,781	r 2,897	2,864
Gasoline service stations ... do.	915	866	902	852	872	779	752	810	826	888	916	r 971	979
General-merchandise group ... do.	1,450	1,523	1,773	1,769	2,790	1,239	1,171	1,466	1,479	1,536	1,542	r 1,346	1,449
Department stores, excl. mail-order ... do.	783	857	979	978	1,521	673	624	810	829	879	855	r 708	773
Mail-order (catalog sales) ... do.	104	117	137	139	187	88	94	115	98	98	104	r 87	100
Variety stores ... do.	236	225	258	257	521	186	193	232	245	235	241	r 233	246
Other general-merchandise stores ... do.	328	324	398	395	561	293	260	309	306	324	343	r 318	330
Liquor stores ... do.	260	250	283	289	411	229	230	242	249	261	247	r 268	268
Estimated sales (adjusted), total ... do.	13,359	13,570	14,202	14,026	14,410	14,140	14,514	14,437	14,280	14,424	14,412	r 14,469	14,193
Durable-goods stores ... do.	4,199	4,505	4,844	4,769	4,871	5,000	5,304	5,211	5,124	5,154	5,103	r 5,102	4,943
Automotive group ... do.	1,918	2,292	2,644	2,548	2,617	2,738	2,951	2,802	2,856	2,871	2,816	r 2,836	2,725
Motor-vehicle, other automotive dealers ... mil. of dol.	1,754	2,124	2,490	2,388	2,453	2,572	2,775	2,628	2,695	2,712	2,663	r 2,694	2,576
Tire, battery, accessory dealers ... do.	164	168	154	160	164	167	176	174	161	159	153	r 142	148
Furniture and appliance group ... do.	747	727	754	790	776	773	811	768	744	778	786	r 768	744
Furniture, homefurnishings stores ... do.	449	416	449	468	451	443	451	442	424	448	441	r 426	402
Household-appliance, radio stores ... do.	298	311	305	322	325	330	360	326	320	330	344	r 342	342
Jewelry stores ... do.	122	122	130	121	123	127	134	138	130	114	113	r 111	106
Lumber, building, hardware group ... do.	859	831	832	841	847	846	876	915	861	852	848	r 872	878
Lumber, building-materials dealers ... do.	642	614	618	622	631	629	648	681	652	634	633	r 637	655
Hardware stores ... do.	217	217	214	219	216	218	229	234	209	218	215	r 235	224
Nondurable-goods stores ... do.	9,160	9,065	9,358	9,257	9,539	9,140	9,211	9,225	9,156	9,270	9,309	r 9,367	9,251
Apparel group ... do.	894	870	930	897	987	891	883	916	865	915	919	r 900	826
Men's and boys' wear stores ... do.	206	212	226	216	232	210	210	209	199	204	195	r 196	175
Women's apparel, accessory stores ... do.	360	345	361	358	389	342	346	355	348	375	382	r 357	326
Family and other apparel stores ... do.	188	170	194	177	206	193	188	204	185	189	193	r 196	193
Shoe stores ... do.	140	143	149	146	160	146	138	148	132	147	149	r 152	132
Drug and proprietary stores ... do.	395	384	399	398	411	414	412	397	405	404	402	r 393	391
Eating and drinking places ... do.	1,067	1,048	1,063	1,051	1,091	1,087	1,075	1,101	1,082	1,086	1,086	r 1,115	1,093
Food group ... do.	3,346	3,398	3,419	3,362	3,372	3,353	3,393	3,376	3,407	3,367	3,394	3,434	3,429
Grocery stores ... do.	2,713	2,768	2,770	2,735	2,730	2,714	2,743	2,741	2,773	2,759	2,785	r 2,860	2,840
Gasoline service stations ... do.	842	847	854	875	893	850	869	845	855	854	868	r 874	898
General-merchandise group ... do.	1,615	1,517	1,638	1,586	1,690	1,543	1,560	1,582	1,526	1,628	1,634	r 1,636	1,593
Department stores, excl. mail-order ... do.	896	838	903	884	918	852	855	870	835	902	898	r 874	877
Mail-order (catalog sales) ... do.	115	107	115	111	123	109	116	118	107	118	116	r 119	109
Variety stores ... do.	262	247	260	239	262	237	250	254	254	265	264	r 286	268
Other general-merchandise stores ... do.	342	325	360	352	387	345	339	340	329	343	357	r 356	339
Liquor stores ... do.	264	268	279	256	275	254	264	263	271	268	275	r 283	278
Estimated inventories:													
Unadjusted, total ... do.	19,279	20,434	21,564	22,059	19,544	19,896	20,738	21,967	22,403	21,946	21,295	r 21,421	21,794
Durable-goods stores ... do.	8,314	8,739	9,125	9,366	8,838	9,292	9,789	10,473	11,014	10,800	10,419	r 10,476	10,336
Nondurable-goods stores ... do.	10,965	11,695	12,439	12,693	10,706	10,604	10,949	11,494	11,389	11,146	10,876	r 10,945	11,458
Adjusted, total ... do.	19,745	20,281	20,652	20,895	20,804	20,814	20,973	21,096	21,656	21,543	21,572	r 22,088	22,161
Durable-goods stores ... do.	8,626	8,956	9,175	9,384	9,352	9,539	9,905	10,084	10,396	10,252	10,257	r 10,560	10,521
Automotive group ... do.	2,564	2,875	3,093	3,212	3,272	3,307	3,457	3,500	3,676	3,592	3,657	r 3,929	3,888
Furniture and appliance group ... do.	1,701	1,693	1,643	1,643	1,639	1,659	1,662	1,651	1,706	1,703	1,669	r 1,714	1,750
Jewelry stores ... do.	480	486	500	499	490	496	491	488	492	482	503	r 492	496
Lumber, building, hardware group ... do.	2,273	2,233	2,229	2,281	2,208	2,299	2,449	2,565	2,584	2,564	2,516	r 2,493	2,426
Other durable-goods stores ... do.	1,608	1,669	1,710	1,749	1,743	1,778	1,846	1,880	1,938	1,911	1,912	1,932	1,961
Nondurable-goods stores ... do.	11,119	11,325	11,477	11,511	11,452	11,275	11,068	11,012	11,260	11,291	11,315	r 11,528	11,640
Apparel group ... do.	2,700	2,748	2,817	2,830	2,790	2,703	2,559	2,506	2,576	2,573	2,650	r 2,735	2,846
Drug and proprietary stores ... do.	765	752	799	801	717	760	745	710	732	708	751	r 777	809
Food group ... do.	2,001	2,099	2,091	2,089	2,183	2,119	2,047	2,053	2,060	2,092	2,040	r 2,021	2,059
General-merchandise group ... do.	3,276	3,351	3,383	3,424	3,373	3,384	3,471	3,497	3,622	3,622	3,560	r 3,636	3,583
Other nondurable-goods stores ... do.	2,377	2,375	2,387	2,367	2,389	2,309	2,246	2,246	2,270	2,296	2,314	r 2,359	2,343
Firms with 11 or more stores:													
Estimated sales (unadjusted), total ... do.	2,504	2,476	2,744	2,666	3,457	2,285	2,145	2,485	2,546	2,604	2,576	r 2,460	2,512
Apparel group ... do.	143	175	191	182	293	132	119	188	180	180	178	r 142	139
Men's and boys' wear stores ... do.	11	15	21	21	35	15	13	19	17	17	17	11	10
Women's apparel, accessory stores ... do.	63	69	76	74	119	51	47	74	70	72	68	r 59	58
Shoe stores ... do.	48	60	53	49	80	38	36	56	60	58	62	r 49	47
Drug and proprietary stores ... do.	60	58	61	60	87	60	57	60	60	62	62	63	61
Eating and drinking places ... do.	54	54	56	50	55	50	47	54	56	58	59	r 61	60
Furniture, homefurnishings stores ... do.	26	26	30	31	32	20	22	28	24	30	26	r 24	30
General-merchandise group ... do.	719	735	856	835	1,335	556	543	684	718	747	750	r 652	707
Department stores ... do.	326	346	396	366	539	248	233	302	338	376	362	r 306	326
Dry-goods, other general-merchandise stores ... mil. of dol.	113	100	131	135	205	83	78	103	104	102	108	92	107
Variety stores ... do.	183	180	201	203	414	142	144	172	183	177	184	172	182
Grocery stores ... do.	999	930	1,015	1,020	1,056	1,039	939	999	1,013	1,050	1,015	1,038	1,039
Lumber, building-materials dealers ... do.	76	78	81	64	53	51	47	54	62	63	68	r 67	68
Tire, battery, accessory stores ... do.	57	49	53	49	75	43	41	49	54	56	60	57	56
Estimated sales (adjusted), total ... do.	2,562	2,545	2,622	2,555	2,638	2,506	2,570	2,591	2,579	2,586	2,618	r 2,649	2,593
Apparel group ... do.	174	169	180	175	195	167	168	171	171	177	174	r 184	170
Men's and boys' wear stores ... do.	18	16	19	18	20	16	18	18	17	18	17	r 18	16
Women's apparel, accessory stores ... do.	73	66	71	72	80	68	66	64	69	70	69	r 73	68
Shoe stores ... do.	56	55	53	50	56	49	52	55	51	57	56	r 61	55
Drug and proprietary stores ... do.	62	61	61	62	62	63	62	61	63	64	64	64	63
Eating and drinking places ... do.	53	54	54	52	52	51	52	53	56	57	59	60	58
Furniture, homefurnishings stores ... do.	25	24	28	29	22	27	27	31	26	30	26	r 26	25
General-merchandise group ... do.	757	729	783	735	817	727	756	769	745	795	778	r 785	738
Department stores ... do.	326	328	351	323	345	345	359	357	343	377	356	r 359	329
Dry-goods, other general-merchandise stores ... mil. of dol.	119	102	120	119	145	98	101	114	112	108	112	r 104	110
Variety stores ... do.	204	199	204	189	210	181	187	189	190	200	201	r 211	198
Grocery stores ... do.	985	1,009	1,009	1,013	1,003	995	1,000	1,004	1,018	992	1,030	r 1,056	1,060
Lumber, building-materials dealers ... do.	68	62	62	64	64	63	69	69	64	60	61	r 61	61
Tire, battery, accessory stores ... do.	52	50	52	53	52	60	61	57	58	54	54	r 47	50

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DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
RETAIL TRADE—Continued													
Department stores:													
Accounts receivable, end of month:													
Charge accounts .... 1947–49=100	108	118	128	138	183	147	126	123	122	124	123	114	113
Instalment accounts .... do	180	190	201	211	231	226	224	222	220	220	219	214	218
Ratio of collections to accounts receivable:													
Charge accounts .... percent	46	47	50	48	48	47	44	49	46	46	47	46	45
Instalment accounts .... do	17	18	18	17	17	17	15	17	15	15	15	15	15
Sales by type of payment:													
Cash sales .... percent of total sales	48	46	46	47	49	47	47	46	47	47	47	47	47
Charge account sales .... do	41	43	43	42	42	42	42	43	43	43	43	42	42
Instalment sales .... do	11	11	11	11	9	11	11	11	10	10	10	11	11
Sales, unadjusted, total U. S.‡ .... 1947–49=100	98	113	120	134	196	85	88	103	104	115	108	89	[p] 98
Atlanta .... do	115	126	132	145	221	97	102	124	117	131	114	102	[p] 114
Boston .... do	83	111	111	127	193	83	80	95	101	106	103	76	[p] 79
Chicago .... do	97	110	116	129	186	83	85	101	104	114	110	89	[p] 97
Cleveland .... do	99	110	119	139	194	87	89	107	103	115	111	89	[p] 104
Dallas .... do	114	128	134	145	215	101	101	117	117	127	118	104	[p] 116
Kansas City .... do	110	115	120	132	196	86	91	103	106	115	111	91	[p] 104
Minneapolis .... do	103	108	124	120	175	74	80	92	97	107	98	84	[p] 97
New York .... do	78	102	113	127	181	80	81	93	95	101	[r] 99	75	[p] 75
Philadelphia .... do	87	110	120	143	194	82	85	106	103	118	105	83	[p] 92
Richmond .... do	102	124	132	142	214	83	89	110	111	128	112	96	[p] 97
St. Louis .... do	102	115	126	134	189	83	89	104	105	118	110	86	[p] 100
San Francisco .... do	112	116	118	136	208	91	94	102	105	117	112	101	[p] 109
Sales, adjusted, total U. S.‡ .... do	112	108	115	111	115	111	112	115	110	117	115	[r] 113	[p] 111
Atlanta .... do	131	123	129	128	129	126	124	128	118	134	128	127	[p] 130
Boston .... do	104	104	111	105	107	105	106	105	106	106	103	106	[p] 99
Chicago .... do	108	104	112	107	114	107	110	114	110	114	112	110	[p] 108
Cleveland .... do	113	106	115	113	117	113	115	116	105	115	118	114	[p] 120
Dallas .... do	[r] 125	120	128	128	128	127	125	126	124	131	134	124	[p] 127
Kansas City .... do	118	108	114	115	118	114	115	114	112	115	118	111	[p] 112
Minneapolis .... do	108	98	108	104	110	103	105	108	99	107	106	105	[p] 102
New York .... do	103	98	107	100	103	100	100	103	102	104	[r] 102	[r] 104	[p] 99
Philadelphia .... do	110	105	112	109	111	108	112	112	113	119	110	117	[p] 116
Richmond .... do	120	117	126	116	123	113	117	124	117	129	119	120	[p] 114
St. Louis .... do	112	108	115	113	115	108	113	118	111	118	122	107	[p] 110
San Francisco .... do	116	114	118	117	117	116	116	119	116	124	121	117	[p] 113
Stocks, total U. S., end of month:‡													
Unadjusted .... do	114	124	134	137	107	111	119	127	132	132	123	121	[p] 126
Adjusted .... do	118	120	121	122	120	123	123	122	125	127	128	130	[p] 131
Mail-order and store sales:													
Total sales, 2 companies .... thous. of dol	351,558	373,724	418,732	391,569	546,465	268,261	258,518	327,550	345,223	384,048	380,397	316,298	339,713
Montgomery Ward & Co .... do	101,150	102,462	118,142	108,525	155,594	62,778	62,171	87,515	90,564	95,059	92,804	78,977	89,164
Sears, Roebuck & Co .... do	250,409	271,262	300,590	283,045	390,870	205,483	196,347	240,036	254,659	288,989	287,593	237,320	250,549
Rural sales of general merchandise:													
Total U. S., unadjusted .... 1935–39=100	315.6	344.5	378.3	432.6	554.4	253.7	277.7	322.5	293.6	308.3	316.8	[r] 262.6	312.7
East .... do	280.7	299.7	356.9	441.5	502.9	238.6	254.3	316.3	265.8	294.1	281.7	228.4	278.3
South .... do	330.8	390.4	445.0	478.2	585.8	281.0	308.1	349.5	313.3	320.3	334.8	269.1	330.8
Middle West .... do	295.3	316.8	366.8	393.7	527.9	237.2	254.7	312.1	274.9	292.9	309.9	250.9	291.8
Far West .... do	396.2	415.6	410.8	500.3	662.3	286.3	301.9	352.3	340.2	339.7	369.1	349.5	391.4
Total U. S., adjusted .... do	342.3	311.5	316.3	333.8	371.8	335.1	331.8	347.9	313.3	343.7	355.2	353.9	339.2
East .... do	320.1	289.0	310.3	310.5	330.8	314.8	306.4	326.0	285.8	327.5	313.0	322.6	317.3
South .... do	368.4	343.1	348.2	347.0	411.7	351.2	354.1	379.9	348.9	386.4	385.3	385.0	368.4
Middle West .... do	318.9	294.4	312.2	299.6	351.5	316.3	318.4	327.8	287.6	330.6	338.3	335.9	315.1
Far West .... do	404.3	363.3	365.5	399.0	418.4	389.0	404.1	404.9	371.8	379.1	394.8	428.3	401.4
WHOLESALE TRADE													
Sales, estimated (unadj.), total .... mil. of dol	8,699	9,523	10,389	9,481	9,765	8,593	8,195	8,866	8,545	8,232	8,656	[r] 8,913	8,766
Durable-goods establishments .... do	2,646	2,983	3,254	2,797	2,853	2,457	2,619	2,910	3,009	2,823	2,975	2,902	2,842
Nondurable-goods establishments .... do	6,053	6,540	7,135	6,684	6,912	6,136	5,576	5,956	5,536	5,409	5,681	[r] 6,011	5,924
Inventories, estimated (unadj.), total .... do	9,735	9,925	10,177	10,202	9,965	10,111	10,255	10,434	10,376	10,354	[r] 10,323	[r] 10,261	10,280
Durable-goods establishments .... do	4,814	4,824	4,790	4,860	4,878	5,099	5,325	5,547	5,569	5,574	5,444	[r] 5,416	5,396
Nondurable-goods establishments .... do	4,921	5,101	5,387	5,342	5,087	5,012	4,930	4,887	4,807	4,780	[r] 4,879	[r] 4,845	4,884

EMPLOYMENT AND POPULATION

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
POPULATION													
Population, continental United States:													
Total, incl. armed forces overseas .... thousands	157,234	157,505	157,768	158,012	158,233	158,448	158,657	158,848	159,068	159,260	159,473	159,696	159,959
EMPLOYMENT													
Employment status of civilian noninstitutional population:♂													
Estimated number 14 years of age and over, total .... thousands	109,804	109,906	110,074	110,198	110,315	[1] 110,648	110,936	111,210	111,300	111,398	111,476	111,542	111,642
Male .... do	52,000	52,040	52,144	52,208	52,265	[1] 52,502	52,698	52,886	52,932	52,974	52,996	53,006	53,052
Female .... do	57,804	57,866	57,930	57,990	58,050	[1] 58,146	58,238	58,324	58,368	58,424	58,480	58,536	58,590
Civilian labor force, total .... do	63,958	63,698	63,146	63,646	62,921	[1] 62,416	62,712	63,134	62,810	62,964	64,734	64,668	64,648
Male .... do	44,396	43,468	43,196	43,218	43,240	[1] 43,334	43,692	43,892	43,898	43,848	44,862	45,260	45,056
Female .... do	19,562	20,230	19,950	20,428	19,681	[1] 19,082	19,020	19,242	18,912	19,116	19,872	19,408	19,592
Employed .... do	62,354	62,260	61,862	62,228	61,509	[1] 60,524	60,924	61,460	61,228	61,658	63,172	63,120	63,408
Male .... do	43,392	42,604	42,482	42,404	42,275	[1] 41,974	42,448	42,784	42,794	42,950	43,838	44,236	44,242
Female .... do	18,962	19,656	19,380	19,824	19,234	[1] 18,550	18,476	18,676	18,434	18,708	19,334	18,884	19,166
Agricultural employment .... do	6,964	7,548	7,274	6,774	5,697	[1] 5,452	5,366	5,720	6,070	6,390	7,926	7,628	7,274
Nonagricultural employment .... do	55,390	54,712	54,588	55,454	55,812	[1] 55,072	55,558	55,740	55,158	55,268	55,246	55,492	56,134
Unemployed .... do	1,604	1,438	1,284	1,418	1,412	[1] 1,892	1,788	1,674	1,582	1,306	1,562	1,548	1,240
Not in labor force .... do	45,846	46,208	46,928	46,552	47,394	[1] 48,232	48,224	48,076	48,490	48,434	46,742	46,874	46,994

[r] Revised. [p] Preliminary. [1] See note marked "♂" for this page.

‡Data for 1946–53 have been revised to reflect changes in seasonal factors and other minor changes. Unpublished revisions (prior to July 1952) will be shown later.

♂Beginning January 1953, estimates are based on the 1950 census; unrevised estimates for January consistent with the 1940 census and comparable with data through December 1952 are as follows (thous.): Civilian noninstitutional population—total, 110,450; male, 52,345; labor force—total, 62,294; male, 43,213; employed—total, 60,406; male, 41,892; agricultural, 5,443; nonagricultural, 54,963; unemployed, 1,888; not in labor force, 48,156 (data for employment and unemployment estimated by OBE). The overall increase in the level of the labor force (roughly 400,000 for the total; 150,000 for nonagricultural; 250,000 for agricultural) is not fully reflected in the January figures, but is spread over the 3-month period, January–March 1953. Appropriate allowances should be made in comparing the estimates beginning 1953 with those for earlier periods.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

EMPLOYMENT AND POPULATION—Continued

	August	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT—Continued													
Employees in nonagricultural establishments:													
Total, unadjusted (U. S. Dept. of Labor) thousands	48,158	48,892	49,095	49,310	50,140	48,382	48,369	48,685	48,860	r 49,058	r 49,397	r 49,198	p 49,400
Manufacturing do	16,280	16,680	16,778	16,874	16,952	16,884	17,013	17,135	17,077	r 17,040	r 17,145	r 17,037	p 17,217
Durable-goods industries do	9,142	9,440	9,594	9,750	9,856	9,880	9,989	10,103	10,117	r 10,096	r 10,112	r 9,982	p 9,980
Nondurable-goods industries do	7,138	7,240	7,184	7,124	7,096	7,004	7,024	7,032	6,960	r 6,944	r 7,033	r 7,055	p 7,237
Mining, total do	893	886	871	871	870	866	856	846	835	831	837	r 826	p 826
Metal do	103	100	99	101	102	102	101	100	100	100	101	r 100	p 100
Anthracite do	63	63	63	62	62	61	60	57	51	56	r 54	48	--------
Bituminous coal do	340	339	330	331	331	331	325	318	310	300	299	290	p 290
Crude-petroleum and natural-gas production thousands	281	280	274	272	273	275	272	271	272	271	277	281	--------
Nonmetallic mining and quarrying do	106	106	106	105	102	98	98	99	102	r 104	106	r 107	p 107
Contract construction do	2,812	2,794	2,728	2,648	2,497	2,303	2,280	2,301	2,416	r 2,509	r 2,603	r 2,658	p 2,708
Transportation and public utilities do	4,258	4,281	4,296	4,286	4,293	4,210	4,210	4,235	4,244	r 4,279	r 4,315	r 4,342	p 4,338
Interstate railroads do	1,394	1,411	1,423	1,413	1,406	1,368	1,356	1,361	1,376	r 1,387	1,399	1,409	--------
Local railways and bus lines do	134	133	132	132	132	126	132	131	131	r 131	131	131	--------
Telephone do	688	682	682	684	687	685	689	694	682	697	700	710	--------
Telegraph do	48	48	49	49	49	49	48	48	48	49	49	48	--------
Gas and electric utilities do	554	548	543	539	541	541	541	543	542	544	552	559	--------
Wholesale and retail trade do	10,110	10,295	10,442	10,650	11,218	10,283	10,214	10,284	10,314	r 10,348	r 10,412	r 10,365	p 10,369
Wholesale trade do	2,722	2,730	2,752	2,780	2,787	2,747	2,743	2,730	2,713	r 2,712	r 2,728	r 2,739	p 2,749
Retail trade do	7,388	7,565	7,690	7,870	8,431	7,536	7,471	7,554	7,601	r 7,636	r 7,684	r 7,626	p 7,620
General-merchandise stores do	1,325	1,424	1,505	1,626	2,013	1,407	1,335	1,396	1,397	r 1,406	r 1,403	r 1,354	p 1,346
Food and liquor stores do	1,345	1,356	1,376	1,382	1,407	1,371	1,381	1,389	1,398	r 1,399	r 1,407	r 1,403	p 1,395
Automotive and accessories dealers do	782	778	785	801	815	808	810	813	820	829	r 840	848	p 856
Finance, insurance, and real estate do	2,000	1,976	1,973	1,973	1,978	1,969	1,977	1,993	2,014	r 2,025	r 2,049	r 2,074	p 2,078
Service and miscellaneous do	5,378	5,364	5,303	5,266	5,237	5,192	5,194	5,225	5,307	r 5,357	r 5,398	r 5,418	p 5,409
Hotels and lodging places do	546	494	456	446	447	443	451	456	464	r 470	r 497	544	--------
Laundries do	349	344	344	342	342	342	340	340	344	349	354	354	--------
Cleaning and dyeing plants do	169	174	177	175	173	172	172	175	181	184	186	180	--------
Government do	6,427	6,616	6,704	6,742	7,095	6,675	6,625	6,666	6,653	6,669	6,638	r 6,478	p 6,455
Total, adjusted (Federal Reserve) do	48,039	48,406	48,664	48,857	48,957	49,014	49,113	49,148	49,154	r 49,297	r 49,468	r 49,498	p 49,313
Manufacturing do	16,151	16,412	16,546	16,755	16,870	16,949	17,039	17,168	17,229	r 17,276	r 17,303	r 17,273	p 17,103
Mining do	883	880	867	870	871	872	867	854	838	833	833	r 819	p 817
Contract construction do	2,604	2,611	2,574	2,571	2,548	2,531	2,562	2,529	2,517	r 2,484	r 2,503	r 2,508	p 2,507
Transportation and public utilities do	4,209	4,259	4,303	4,293	4,281	4,246	4,261	4,272	4,266	r 4,282	r 4,282	r 4,295	p 4,288
Wholesale and retail trade do	10,261	10,333	10,390	10,366	10,397	10,437	10,445	10,390	10,402	r 10,466	r 10,518	r 10,535	p 10,525
Finance, insurance, and real estate do	1,980	1,986	1,993	1,993	1,988	1,989	1,987	1,993	2,004	r 2,015	r 2,029	r 2,043	p 2,057
Service and miscellaneous do	5,299	5,285	5,303	5,292	5,290	5,298	5,300	5,305	5,307	r 5,304	r 5,318	r 5,338	p 5,329
Government do	6,652	6,640	6,688	6,717	6,712	6,692	6,652	6,637	6,591	6,637	6,682	r 6,687	p 6,687
Production workers in manufacturing industries:													
Total (U. S. Dept. of Labor) thousands	13,069	13,477	13,560	13,634	13,699	13,619	13,733	13,831	13,758	r 13,699	r 13,775	r 13,644	p 13,817
Durable-goods industries do	7,332	7,634	7,774	7,916	8,010	8,020	8,115	8,211	8,215	r 8,179	r 8,183	r 8,035	p 8,029
Ordnance and accessories do	129	132	132	134	137	139	142	147	150	156	r 157	r 161	p 160
Lumber and wood products (except furniture) thousands	759	751	728	730	704	676	677	688	701	713	729	r 717	p 718
Sawmills and planing mills do	450	448	440	433	420	406	404	408	416	r 422	r 430	423	--------
Furniture and fixtures do	307	316	322	329	330	329	332	333	329	322	317	r 315	p 317
Stone, clay, and glass products do	451	455	459	461	458	451	453	459	462	r 461	465	r 456	p 457
Glass and glassware, pressed or blown thousands	83	87	87	88	87	87	88	90	91	r 91	92	87	--------
Primary metal industries do	1,068	1,109	1,116	1,126	1,137	1,139	1,142	1,145	1,144	1,138	1,143	1,133	p 1,130
Blast furnaces, steel works, and rolling mills thousands	530	556	557	557	561	562	563	564	562	r 562	r 567	569	--------
Primary smelting and refining of nonferrous metals thousands	43	42	41	41	41	41	42	42	42	43	44	43	--------
Fabricated metal prod. (except ordnance, machinery, transportation equipment) thousands	821	862	888	903	922	931	942	952	952	952	958	r 938	p 945
Heating apparatus (except electrical) and plumbers' supplies thousands	115	121	124	125	125	122	124	124	125	123	124	120	--------
Machinery (except electrical) do	1,193	1,208	1,227	1,260	1,301	1,313	1,323	1,335	1,321	r 1,307	r 1,303	r 1,270	p 1,246
Electrical machinery do	782	824	851	872	893	899	916	925	926	r 919	r 911	r 897	p 908
Transportation equipment do	1,221	1,355	1,411	1,450	1,484	1,509	1,543	1,574	1,576	r 1,556	r 1,537	r 1,502	p 1,483
Automobiles do	524	674	701	735	750	769	798	821	831	r 816	r 796	768	--------
Aircraft and parts do	490	474	501	510	524	531	538	542	533	r 532	r 531	534	--------
Ship and boat building and repairs do	137	138	137	137	140	139	137	137	139	135	135	134	--------
Railroad equipment do	59	58	59	56	58	58	59	63	62	61	63	54	--------
Instruments and related products do	226	230	234	237	240	241	241	244	244	244	245	r 242	p 245
Miscellaneous mfg. industries do	375	393	408	415	404	393	404	410	411	413	r 417	r 404	p 421
Nondurable-goods industries do	5,737	5,843	5,786	5,718	5,689	5,599	5,618	5,620	5,543	r 5,520	r 5,592	r 5,609	p 5,788
Food and kindred products do	1,269	1,309	1,223	1,142	1,093	1,045	1,033	1,025	1,027	r 1,051	r 1,088	r 1,171	p 1,244
Meat products do	242	247	244	254	256	249	241	238	233	r 233	237	240	--------
Dairy products do	93	87	83	80	78	76	78	80	83	87	93	94	--------
Canning and preserving do	309	348	253	172	143	132	129	123	134	r 146	r 161	237	--------
Bakery products do	186	186	187	187	184	179	180	180	179	r 181	r 184	184	--------
Beverages do	145	137	134	132	129	124	122	125	127	132	r 131	139	--------
Tobacco manufactures do	109	117	117	109	108	101	94	87	85	85	85	r 85	p 108
Textile-mill products do	1,105	1,127	1,135	1,146	1,146	1,132	1,134	1,134	1,119	r 1,117	r 1,122	r 1,102	p 1,114
Broad-woven fabric mills do	498	501	503	506	508	502	502	499	494	494	r 497	492	--------
Knitting mills do	228	232	236	239	236	230	232	235	233	232	232	228	--------
Apparel and other finished textile products thousands	1,088	1,106	1,103	1,104	1,114	1,109	1,137	1,139	1,086	1,061	1,076	r 1,051	p 1,106
Men's and boys' suits and coats do	122	124	123	122	121	119	124	126	124	125	r 128	119	--------
Men's and boys' furnishings and work clothing thousands	271	276	279	280	280	279	284	289	289	r 288	r 288	274	--------
Women's outerwear do	339	340	330	331	347	351	360	356	318	298	308	313	--------
Paper and allied products do	425	425	432	435	441	436	437	439	440	440	445	443	p 451
Pulp, paper, and paperboard mills do	222	217	219	219	224	223	223	223	222	222	225	225	--------
Printing, publishing, and allied industries thousands	490	497	504	505	505	498	497	499	498	499	r 501	r 498	p 500
Newspapers do	144	146	146	147	147	144	144	146	146	r 148	148	147	--------
Commercial printing do	156	158	160	161	162	161	159	159	158	158	159	158	--------
Chemicals and allied products do	503	512	518	518	518	516	519	526	526	r 517	r 514	511	p 515
Industrial organic chemicals do	185	185	187	188	189	190	189	190	191	192	195	196	--------

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EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
EMPLOYMENT—Continued													
Production workers in mfg. industries—Con. Total (U. S. Dept. of Labor)—Continued Nondurable-goods industries—Continued													
Products of petroleum and coal....thousands..	191	190	189	188	187	186	186	186	188	188	190	r 191	p 190
Petroleum refining....do....	146	145	144	144	144	144	144	144	144	r 143	145	146	----------
Rubber products....do....	203	208	213	217	219	219	219	221	221	r 220	r 220	r 214	p 216
Tires and inner tubes....do....	89	90	90	91	92	92	91	92	92	93	r 92	91	----------
Leather and leather products....do....	355	353	352	355	359	359	364	363	355	344	350	r 343	p 345
Footwear (except rubber)....do....	233	229	225	226	232	236	238	238	232	226	r 230	222	----------
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor) 1947-49=100..	105.7	109.0	109.6	110.2	110.8	110.1	111.0	111.8	111.2	r 110.8	r 111.4	r 110.3	p 111.7
Manufacturing production-worker employment index, adjusted (Federal Reserve)...1947-49=100..	104.7	106.8	107.8	109.2	110.0	110.6	111.2	112.0	112.4	r 112.6	r 112.6	r 112.3	p 110.9
Miscellaneous employment data:													
Federal and State highways, total§....number..	344,947	334,323	315,261	284,896	250,904	239,117	233,697	240,604	259,370	280,496	r 312,091	p 317,208	----------
Construction (Federal and State)....do....	151,418	149,271	138,599	109,889	77,795	66,668	65,912	71,537	91,151	110,780	r 131,103	p 130,553	----------
Maintenance (State)....do....	132,378	126,444	121,337	119,630	117,558	116,321	112,723	112,856	112,583	114,107	120,212	p 124,974	----------
Federal civilian employees:													
United States....thousands..	2,409	2,390	2,386	2,383	2,378	2,370	2,363	2,344	2,324	2,302	2,285	2,268	p 2,245
Washington, D. C., metropolitan area..do....	249	247	247	246	245	245	244	241	238	235	234	230	p 227
Railway employees (class I steam railways):													
Total....thousands..	1,256	1,272	1,285	1,274	1,260	1,229	1,219	1,223	1,239	1,251	1,263	r 1,274	1,269
Indexes:													
Unadjusted....1935-39=100..	119.7	121.3	122.5	121.4	119.8	117.1	116.1	116.5	118.1	119.3	120.4	121.4	p 121.0
Adjusted....do....	117.2	118.4	118.5	120.3	121.7	121.8	119.0	119.4	120.0	119.8	r 118.8	118.9	p 118.5
PAYROLLS													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)..1947-49=100..	134.2	143.3	145.7	146.3	150.9	148.4	149.3	151.9	150.0	r 149.9	r 150.7	r 149.0	p 151.3
LABOR CONDITIONS													
Average weekly hours per worker (U. S. Dept. of Labor):													
All manufacturing industries....hours..	40.5	41.2	41.4	41.1	41.7	41.0	40.9	41.1	40.8	40.7	40.7	40.4	p 40.5
Durable-goods industries....do....	41.0	41.9	42.2	41.9	42.5	41.8	41.7	41.9	41.6	41.5	41.4	r 40.9	p 41.1
Ordnance and accessories....do....	41.0	42.7	42.3	41.0	41.7	41.0	41.6	41.2	40.7	41.4	41.0	r 41.1	p 41.6
Lumber and wood products (except furniture)....hours..	42.0	41.5	41.9	41.2	41.4	40.7	41.0	40.9	41.0	r 40.8	41.4	r 41.0	p 41.2
Sawmills and planing mills....do....	41.6	41.3	41.7	41.1	41.0	40.3	40.6	40.4	40.7	r 40.5	r 41.4	40.8	----------
Furniture and fixtures....do....	41.4	42.1	42.5	42.1	42.8	41.4	41.5	41.6	41.3	r 40.9	r 41.0	r 40.0	p 41.4
Stone, clay, and glass products....do....	41.2	41.4	42.1	41.3	41.5	40.6	41.0	41.3	41.1	41.2	41.1	r 40.9	p 41.5
Glass and glassware, pressed or blown.do....	40.2	39.7	40.7	39.9	40.7	39.6	39.9	40.6	39.7	39.8	39.9	38.8	----------
Primary metal industries....do....	40.4	41.1	41.3	41.4	41.8	41.7	41.4	41.7	41.2	r 41.3	41.5	r 41.2	p 41.2
Blast furnaces, steel works, and rolling mills....hours..	40.3	40.9	40.6	41.1	41.0	41.4	40.9	40.9	40.3	41.1	41.2	41.2	----------
Primary smelting and refining of nonferrous metals....hours..	41.6	41.7	41.4	41.6	41.8	41.9	41.7	41.7	41.6	41.6	41.4	41.5	----------
Fabricated metal prod. (except ordnance, machinery, transportation equipment).hours..	40.8	42.1	42.5	42.4	43.3	42.4	42.2	42.4	42.2	42.1	42.0	r 41.4	p 41.4
Heating apparatus (except electrical) and plumbers' supplies....hours..	40.7	41.7	42.2	41.2	42.1	40.5	41.0	41.0	40.7	40.5	40.0	40.0	----------
Machinery (except electrical)....do....	42.0	42.7	42.7	42.6	43.5	43.0	42.8	43.1	42.8	42.5	r 42.1	r 41.7	p 41.8
Electrical machinery....do....	40.7	41.6	41.7	41.6	42.1	41.7	41.2	41.5	41.3	40.8	40.7	r 40.1	p 40.7
Transportation equipment....do....	40.3	42.2	42.6	41.9	42.7	41.9	41.8	41.7	41.6	r 41.3	r 41.0	40.6	p 40.6
Automobiles....do....	38.4	41.8	43.1	41.9	42.4	41.4	41.7	41.8	41.9	r 41.5	41.2	40.4	----------
Aircraft and parts....do....	42.3	43.6	43.0	43.1	43.9	43.3	43.0	42.3	42.0	r 41.7	r 41.2	41.5	----------
Ship and boat building and repairs..do....	40.3	40.4	39.4	37.8	40.2	39.6	38.3	39.2	39.7	39.7	39.5	39.4	----------
Railroad equipment....do....	40.3	39.8	40.0	40.0	41.6	40.7	40.6	40.5	40.2	39.5	r 40.1	39.2	----------
Instruments and related products....do....	41.4	42.2	42.4	42.5	42.8	41.8	41.7	41.9	41.2	41.6	r 41.5	r 40.7	p 41.1
Miscellaneous mfg. industries....do....	40.7	41.6	42.1	42.0	42.3	41.4	41.1	41.5	41.3	r 40.9	r 40.9	r 40.0	p 40.0
Nondurable-goods industries....do....	39.9	40.3	40.3	40.1	40.5	39.8	39.8	40.0	39.5	39.5	39.6	r 39.6	p 39.7
Food and kindred products....do....	41.4	42.3	41.8	41.7	42.1	41.1	40.7	40.8	40.4	r 41.1	r 41.5	r 41.6	p 41.6
Meat products....do....	40.5	41.5	41.9	43.4	44.4	41.7	40.0	40.3	39.9	r 40.6	r 41.2	40.7	----------
Dairy products....do....	44.0	44.4	43.4	43.5	43.6	43.8	43.9	43.4	43.2	r 44.0	r 44.7	44.6	----------
Canning and preserving....do....	40.0	42.5	40.7	36.2	37.7	38.2	38.0	37.6	36.6	r 37.6	r 37.8	39.9	----------
Bakery products....do....	41.9	41.8	41.6	41.5	41.3	40.9	41.2	41.6	41.2	r 41.3	41.7	41.6	----------
Beverages....do....	41.8	41.4	40.8	41.2	40.9	40.3	40.4	40.2	40.6	r 41.6	r 42.7	43.2	----------
Tobacco manufactures....do....	39.2	40.3	40.4	38.5	39.2	38.5	36.9	37.8	37.2	37.0	r 37.0	r 37.5	p 38.8
Textile-mill products....do....	39.7	40.2	40.5	40.4	40.8	40.1	40.1	40.0	39.3	39.4	39.6	r 39.1	p 39.0
Broad-woven fabric mills....do....	39.3	40.1	40.6	40.5	41.0	40.4	40.2	40.0	39.7	40.1	40.0	39.5	----------
Knitting mills....do....	39.0	39.3	39.9	39.8	39.1	38.0	38.5	38.7	37.3	r 37.2	37.3	37.3	----------
Apparel and other finished textile products hours..	37.1	37.2	37.2	37.2	37.3	36.7	37.3	37.7	37.0	r 36.5	36.4	36.1	p 36.6
Men's and boys' suits and coats....do....	36.2	36.7	36.1	35.8	36.8	36.4	37.7	38.9	37.6	37.7	37.2	36.7	----------
Men's and boys' furnishings and work clothing....hours..	38.0	38.2	39.0	38.8	38.4	37.3	37.9	38.4	37.8	r 37.3	r 37.4	36.8	----------
Women's outerwear....do....	36.0	35.5	34.7	35.2	36.2	35.9	36.4	36.3	36.0	35.2	34.6	34.7	----------
Paper and allied products....do....	43.1	43.5	43.8	43.8	44.0	43.1	43.0	43.3	43.0	43.0	43.0	r 43.1	p 43.3
Pulp, paper, and paperboard mills...do....	43.6	44.0	44.2	44.4	44.5	44.0	43.9	44.0	44.1	44.0	44.1	44.2	----------
Printing, publishing, and allied industries hours..	38.9	39.3	39.0	39.0	39.5	38.7	38.6	39.1	38.9	r 39.0	38.8	38.7	p 38.8
Newspapers....do....	36.1	36.5	36.4	36.3	37.1	35.4	35.7	36.0	36.4	36.7	36.6	36.0	----------
Commercial printing....do	40.3	40.5	40.4	40.2	40.8	40.4	39.9	40.5	40.2	r 40.1	40.0	40.1	----------
Chemicals and allied products....do....	40.9	41.3	41.5	41.7	41.7	41.2	41.3	41.5	41.5	r 41.5	41.3	41.1	p 41.1
Industrial organic chemicals....do....	40.6	40.7	41.0	41.3	41.2	40.7	40.3	40.8	40.9	r 41.1	41.0	41.0	----------
Products of petroleum and coal....do....	40.9	41.2	40.9	40.9	40.6	40.6	40.3	40.5	40.5	r 41.1	r 40.9	r 41.5	p 41.4
Petroleum refining....do....	40.2	40.5	40.2	40.7	40.5	40.5	40.1	40.4	40.3	r 40.6	40.5	41.2	----------
Rubber products....do....	40.6	41.1	41.5	41.1	41.9	41.1	41.3	41.6	41.1	r 40.3	r 40.1	r 40.3	p 39.9
Tires and inner tubes....do....	40.5	40.7	40.7	40.2	41.1	40.2	40.8	41.7	40.7	r 40.4	r 39.7	40.5	----------
Leather and leather products....do....	39.6	38.5	38.2	37.6	39.6	39.3	39.4	39.3	37.8	37.4	38.3	r 38.1	p 37.7
Footwear (except rubber)....do....	39.7	38.1	37.2	36.3	39.3	39.3	39.4	39.1	37.2	36.7	37.9	37.9	----------

r Revised. p Preliminary.
§Total includes State engineering, supervisory, and administrative employees not shown separately.

EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
LABOR CONDITIONS—Continued													
Average weekly hours per worker, etc.—Continued													
Nonmanufacturing industries:													
Mining:													
Metal……hours	43.9	44.9	44.3	43.5	43.5	43.0	42.9	43.1	43.2	r 43.8	r 43.8	43.1	
Anthracite……do	29.2	34.1	32.1	35.8	34.5	28.3	34.7	26.6	25.3	r 31.0	r 37.4	33.5	
Bituminous coal……do	36.2	38.9	32.3	35.5	36.4	35.4	32.7	33.1	32.1	r 34.4	r 36.4	34.2	
Crude-petroleum and natural-gas production: Petroleum and natural-gas production……hours	40.5	41.3	40.6	41.5	40.8	41.2	40.5	40.7	40.8	r 41.2	r 40.2	41.3	
Nonmetallic mining and quarrying……do	45.8	46.4	46.4	44.6	44.0	42.8	43.2	44.1	44.8	r 45.2	r 45.6	45.4	
Contract construction……do	39.3	39.8	39.6	37.5	38.5	37.2	37.4	37.1	37.3	r 37.9	38.5	38.1	
Nonbuilding construction……do	42.4	43.6	43.1	39.0	40.1	38.5	38.9	38.3	39.0	40.0	41.6	41.4	
Building construction……do	38.5	38.8	38.7	37.1	38.2	36.9	37.1	36.8	36.9	r 37.3	r 37.8	37.2	
Transportation and public utilities:													
Local railways and bus lines……do	47.0	46.0	45.9	45.5	46.0	44.5	44.8	44.9	45.3	45.7	45.8	44.9	
Telephone……do	39.0	39.0	38.9	38.9	38.8	38.6	38.3	38.2	38.3	38.7	38.9	39.0	
Telegraph……do	44.5	42.6	42.3	41.9	42.1	41.6	41.5	41.6	41.6	42.4	42.0	42.0	
Gas and electric utilities……do	41.4	41.6	41.6	41.9	41.6	41.7	41.2	41.2	41.1	41.2	41.6	41.9	
Wholesale and retail trade:													
Wholesale trade……do	40.6	40.7	40.7	40.7	40.9	40.4	40.5	40.4	40.3	40.3	r 40.3	40.6	
Retail trade (except eating and drinking places)……hours	40.5	39.7	39.4	39.0	39.8	39.3	39.2	39.2	39.1	r 39.0	39.4	40.0	
General-merchandise stores……do	36.6	35.3	34.8	34.4	37.0	35.0	34.7	34.7	34.8	34.7	r 35.4	36.2	
Food and liquor stores……do	40.8	39.8	39.3	39.3	39.4	39.2	39.1	38.9	38.8	r 38.7	39.2	39.9	
Automotive and accessories dealers……do	45.2	45.2	45.4	45.1	45.4	45.3	45.0	45.0	44.9	r 45.0	r 44.9	45.1	
Service and miscellaneous:													
Hotels, year-round……do	42.6	42.4	42.4	42.3	42.9	42.4	42.3	42.1	42.5	r 42.1	r 42.0	42.3	
Laundries……do	40.6	41.0	40.9	40.5	41.2	41.0	40.5	40.6	40.8	r 41.5	41.1	40.2	
Cleaning and dyeing plants……do	40.3	41.5	41.9	40.5	41.0	40.2	39.4	40.2	40.5	r 41.9	41.1	39.2	
Industrial disputes (strikes and lock-outs):													
Beginning in month:													
Work stoppages……number	494	522	459	269	179	350	350	450	500	525	500	475	450
Workers involved……thousands	228	250	450	99	34	200	120	180	275	270	250	260	230
In effect during month:													
Work stoppages……number	r 786	700	650	475	350	500	550	650	700	750	725	700	675
Workers involved……thousands	380	378	584	215	82	250	200	230	350	370	400	410	400
Man-days idle during month……do	2,810	3,390	5,000	1,560	854	1,250	1,000	1,100	2,500	3,000	3,750	3,000	2,800
Percent of available working time	.33	.39	.53	.20	.09	.15	.12	.12	.27	.34	.40	.30	.31
U. S. Employment Service placement activities:													
Nonagricultural placements……thousands	588	658	641	507	467	474	455	521	553	577	612	574	572
Unemployment compensation, State laws (Bureau of Employment Security):													
Initial claims……thousands	733	568	679	690	1,126	1,074	761	831	888	802	825	1,036	807
Continued claims filed……do	4,301	2,985	2,746	2,576	3,844	4,602	4,223	4,288	4,081	3,567	3,587	3,648	3,280
Benefit payments:													
Beneficiaries, weekly average……do	980	631	530	536	672	953	956	930	840	772	734	675	679
Amount of payments……thous. of dol	95,389	62,094	54,227	47,730	69,068	94,360	86,827	92,308	82,990	72,144	72,033	69,175	64,579
Veterans' unemployment allowances:♂													
Initial claims……thousands	(1)	(1)	(1)	[2] 17	26	31	24	23	20	19	24	27	24
Continued claims filed……do	1	(1)	(1)	[2] 49	93	134	152	168	151	125	127	135	130
Amount of payments……thous. of dol	13	9	6	[2] 988	2,101	3,274	3,671	4,407	3,892	3,144	3,095	3,322	3,234
Labor turnover in manufacturing establishments:													
Accession rate……monthly rate per 100 employees	5.9	5.6	5.2	4.0	3.3	4.4	4.2	4.4	4.3	4.1	5.1	r 4.1	p 4.2
Separation rate, total……do	4.6	4.9	4.2	3.5	3.4	3.8	3.6	4.1	4.3	4.4	4.2	r 4.3	p 4.9
Discharge……do	.3	.4	.4	.4	.3	.3	.4	.4	.4	.4	.4	.4	p .4
Lay-off……do	1.0	.7	.7	.7	1.0	.9	.8	.8	.9	1.0	r .9	r 1.1	p 1.3
Quit……do	3.0	3.5	2.8	2.1	1.7	2.1	2.2	2.5	2.7	2.7	r 2.6	r 2.5	p 2.9
Military and miscellaneous……do	.3	.3	.3	.3	.3	.4	.4	.3	.3	.3	.3	.3	p .3
WAGES													
Average weekly earnings (U. S. Department of Labor):													
All manufacturing industries……dollars	67.23	69.63	70.38	70.28	72.14	71.34	71.17	71.93	71.40	71.63	71.63	71.51	p 71.69
Durable-goods industries……do	72.16	75.42	76.38	76.26	77.78	76.91	77.15	77.52	77.38	77.19	77.42	r 76.89	p 77.27
Ordnance and accessories……do	74.21	79.85	78.26	75.03	76.73	75.85	77.38	77.46	76.52	78.25	r 78.31	r 78.50	p 80.29
Lumber and wood products (except furniture)……dollars	67.20	67.23	66.62	65.92	65.00	63.09	63.96	64.21	65.19	r 66.10	67.90	r 67.24	p 67.98
Sawmills and planing mills……do	66.56	66.91	66.72	65.76	64.37	62.47	63.34	63.43	64.71	r 65.61	r 67.90	66.91	
Furniture and fixtures……do	60.03	62.31	63.33	63.15	64.63	62.51	62.67	63.65	63.19	r 62.58	r 62.73	r 60.80	p 63.76
Stone, clay, and glass products……do	65.92	67.48	69.47	68.97	69.31	68.21	69.29	70.21	70.28	70.86	70.69	r 70.76	p 72.63
Glass and glassware, pressed or blown……dollars	62.31	63.12	64.71	64.64	65.53	64.15	66.23	67.80	67.89	r 68.46	68.63	66.74	
Primary metal industries……do	77.97	81.79	81.77	82.80	84.02	84.65	83.21	84.23	83.22	r 83.84	85.08	r 86.11	p 85.28
Blast furnaces, steel works, and rolling mills……dollars	82.21	87.12	84.45	86.31	86.51	89.01	85.89	85.89	84.63	r 86.72	r 88.58	91.05	
Primary smelting and refining of nonferrous metals……dollars	76.54	77.56	77.00	77.79	78.58	79.61	79.65	79.27	79.46	79.46	r 79.90	80.10	
Fabricated metal prod. (except ordnance, machinery, and trans. equip.)……dollars	70.58	74.52	75.65	75.90	78.37	76.74	76.80	77.59	77.23	r 77.04	77.28	r 76.59	p 76.59
Heating apparatus (except electrical) and plumbers' supplies……dollars	70.82	73.39	75.12	73.34	75.78	72.90	74.21	74.21	74.48	r 73.31	72.80	72.80	
Machinery (except electrical)……do	77.70	79.85	80.70	80.94	83.52	82.99	83.03	84.05	83.46	82.88	r 82.10	r 81.32	p 81.93
Electrical machinery……do	67.97	69.89	70.89	70.72	71.57	71.72	71.28	72.21	71.86	70.99	71.23	r 70.58	p 71.23
Transportation equipment……do	78.18	84.82	86.48	85.48	87.11	85.06	85.69	85.49	85.70	r 84.67	r 84.87	r 84.04	p 83.23
Automobiles……do	77.95	88.20	92.23	89.25	90.31	86.94	87.99	88.20	88.83	r 87.15	r 88.58	86.86	
Aircraft and parts……do	79.95	84.15	83.42	84.48	86.04	85.73	85.14	84.18	83.16	r 82.57	r 81.58	82.17	
Ship and boat building and repairs……do	75.36	77.16	75.65	72.95	77.99	76.03	76.60	78.79	80.19	80.19	79.40	80.77	
Railroad equipment……do	76.97	76.02	76.80	76.80	81.12	79.37	79.98	81.41	81.61	r 79.79	r 81.40	78.40	
Instruments and related products……do	r 71.21	73.43	74.20	74.38	75.76	73.57	73.39	73.74	72.10	73.22	r 73.46	r 72.04	p 73.16
Miscellaneous mfg. industries……do	60.64	62.82	63.99	64.26	65.57	64.17	64.12	64.74	64.43	r 64.21	r 64.21	r 62.80	p 62.80

r Revised. p Preliminary. [1] Less than 500 claims. [2] See note marked "♂."

♂Figures beginning November 1952 include unemployment compensation benefits under the Veterans' Readjustment Assistance Act of 1952 (data compiled by the *United States Department of Labor, Bureau of Employment Security*) in addition to the allowances under the Servicemen's Readjustment Act of 1944 (data compiled by the *Veterans Administration*). The BES data cover veterans with military service since June 1950 and include those filing for payments to supplement benefits under State programs but exclude veterans filing for payments to supplement benefits under the railroad unemployment insurance program; the number involved under the latter program is relatively small.

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EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
WAGES—Continued													
Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries ... dollars	61.45	62.06	62.06	62.56	63.59	62.88	62.88	63.60	62.81	63.20	63.36	ʳ63.76	ᵖ63.92
Food and kindred products ... do	62.51	63.03	63.54	64.64	65.68	65.35	64.71	65.28	64.64	ʳ66.17	ʳ66.82	ʳ66.56	ᵖ66.56
Meat products ... do	69.26	70.55	71.65	75.08	77.26	74.23	70.00	71.33	70.62	ʳ71.86	ʳ73.75	72.85	----
Dairy products ... do	63.80	65.71	64.23	65.25	65.84	67.45	67.61	65.97	66.10	ʳ67.32	ʳ68.39	69.13	----
Canning and preserving ... do	52.80	54.40	54.13	48.51	51.65	52.72	53.20	53.02	51.61	ʳ52.26	ʳ51.41	54.26	----
Bakery products ... do	62.01	62.70	62.40	62.67	62.78	62.58	63.04	63.65	63.45	ʳ64.02	ʳ65.05	65.73	----
Beverages ... do	72.31	71.62	70.18	72.51	71.98	70.93	71.51	71.96	73.49	ʳ76.54	ʳ79.00	80.35	----
Tobacco manufactures ... do	45.47	45.54	46.06	45.05	46.26	46.59	45.39	47.63	47.62	ʳ46.99	ʳ47.36	ʳ48.00	ᵖ47.72
Textile-mill products ... do	53.60	54.67	55.08	55.35	55.90	54.94	54.94	54.80	53.84	53.98	53.86	ʳ53.18	ᵖ53.04
Broad-woven fabric mills ... do	52.66	54.14	54.81	54.68	55.35	54.54	54.27	53.60	53.20	53.73	53.60	52.93	----
Knitting mills ... do	49.53	50.30	51.07	50.94	50.05	49.02	50.05	50.31	48.49	ʳ48.36	48.12	47.74	----
Apparel and other finished textile products ... dollars	48.60	49.10	48.73	48.36	48.86	48.81	49.98	49.76	47.73	ʳ47.09	ʳ48.41	48.37	ᵖ49.78
Men's and boys' suits and coats ... do	54.30	55.42	54.51	53.70	54.83	54.96	57.30	59.13	56.78	56.93	59.52	57.99	----
Men's and boys' furnishings and work clothing ... dollars	41.04	41.64	42.51	42.29	41.47	40.66	41.31	41.86	41.58	ʳ41.03	ʳ41.89	40.85	----
Women's outerwear ... do	54.72	54.32	51.70	51.74	54.30	54.93	55.69	54.45	51.84	50.34	50.86	52.74	----
Paper and allied products ... do	69.82	70.91	71.83	72.27	72.60	71.55	71.81	72.31	71.81	ʳ72.24	72.24	ʳ73.27	ᵖ73.61
Pulp, paper, and paperboard mills ... do	74.12	75.68	76.47	77.26	77.43	77.00	77.26	77.44	77.62	ʳ77.44	78.50	79.56	----
Printing, publishing, and allied industries ... dollars	82.08	83.71	83.07	83.07	84.93	83.21	83.76	85.24	85.19	ʳ85.80	ʳ85.36	84.75	ᵖ85.36
Newspapers ... do	87.00	89.06	88.82	88.57	91.64	86.38	87.82	89.28	91.36	ʳ92.85	92.60	90.00	----
Commercial printing ... do	80.20	81.41	81.61	81.20	83.64	82.42	82.19	83.84	84.02	ʳ83.81	84.00	83.41	----
Chemicals and allied products ... do	70.35	71.04	71.38	72.56	72.98	72.51	73.10	73.87	74.29	ʳ75.12	75.17	ʳ75.62	ᵖ75.62
Industrial organic chemicals ... do	75.52	76.92	77.08	78.06	78.28	77.33	77.38	79.15	79.76	ʳ79.73	80.36	81.18	----
Products of petroleum and coal ... do	87.53	88.99	87.94	87.94	88.10	88.10	87.45	87.89	88.29	ʳ89.60	ʳ89.16	ʳ92.13	ᵖ91.91
Petroleum refining ... do	90.45	91.94	90.85	91.98	92.34	91.94	91.03	91.71	91.88	ʳ92.57	ʳ91.94	95.58	----
Rubber products ... do	73.49	75.21	75.53	76.86	79.19	78.09	79.30	80.29	79.32	ʳ78.18	ʳ76.99	ʳ78.18	ᵖ77.41
Tires and inner tubes ... do	85.46	86.28	85.88	87.23	90.42	89.24	91.80	93.83	91.58	ʳ91.30	ʳ88.13	90.72	----
Leather and leather products ... do	51.88	51.21	51.19	50.76	53.46	53.06	53.19	53.84	51.79	51.61	52.47	ʳ52.20	ᵖ52.03
Footwear (except rubber) ... do	50.42	48.77	47.99	47.19	51.09	51.48	51.61	52.00	49.10	48.81	50.03	50.03	----
Nonmanufacturing industries:													
Mining:													
Metal ... do	81.22	85.76	84.61	85.26	84.83	84.71	84.08	84.48	84.67	ʳ86.29	ʳ87.16	88.79	----
Anthracite ... do	65.70	76.73	71.58	80.91	85.56	70.75	86.75	65.70	61.99	ʳ77.19	ʳ93.13	82.41	----
Bituminous coal ... do	80.73	87.91	75.58	86.27	91.73	87.79	81.42	81.76	79.61	ʳ84.97	ʳ92.82	84.47	----
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production ... dollars	85.86	89.21	86.48	90.47	87.72	89.40	88.29	88.73	88.13	ʳ88.99	ʳ86.83	92.51	----
Nonmetallic mining and quarrying ... do	73.28	75.17	75.63	73.14	71.28	70.19	70.85	72.77	74.37	ʳ75.94	ʳ77.06	77.63	----
Contract construction ... do	89.21	91.94	92.66	88.13	90.86	88.16	89.01	88.67	89.15	ʳ90.58	ʳ91.63	91.44	----
Nonbuilding construction ... do	90.31	94.18	94.39	85.02	87.02	83.93	85.19	84.26	85.02	87.20	ʳ90.27	91.08	----
Building construction ... do	88.94	91.18	92.11	88.67	91.68	88.93	89.78	89.79	90.04	ʳ91.01	ʳ92.23	91.51	----
Transportation and public utilities:													
Local railways and bus lines ... do	78.49	77.74	77.57	77.81	78.66	76.01	76.61	76.78	77.92	79.06	ʳ79.69	78.58	----
Telephone ... do	62.01	62.79	63.80	64.57	63.63	63.69	63.58	63.03	63.20	64.63	64.96	64.35	----
Telegraph ... do	72.09	74.55	74.87	73.74	74.10	73.63	73.46	73.63	73.63	75.90	75.60	74.76	----
Gas and electric utilities ... do	74.52	76.13	76.96	78.77	78.21	78.40	77.46	77.87	78.50	ʳ79.52	ʳ80.70	81.29	----
Wholesale and retail trade:													
Wholesale trade ... do	68.21	68.38	69.19	69.19	69.53	69.08	69.66	69.89	70.12	70.93	ʳ71.33	71.86	----
Retail trade (except eating and drinking places) ... dollars	53.87	53.20	53.19	52.65	52.54	53.45	53.70	53.70	53.96	ʳ54.21	55.16	56.40	----
General-merchandise stores ... do	39.53	38.12	37.93	37.15	38.48	38.85	38.17	37.82	37.93	38.52	ʳ39.65	40.54	----
Food and liquor stores ... do	57.53	56.52	56.59	56.99	57.13	57.62	57.48	57.57	57.81	ʳ57.66	ʳ58.80	60.25	----
Automotive and accessories dealers ... do	69.61	70.51	71.73	71.26	71.28	71.12	71.55	72.90	74.09	ʳ74.70	ʳ74.98	75.32	----
Finance, insurance, and real estate:													
Banks and trust companies ... do	52.48	52.41	53.07	53.42	53.56	54.29	54.61	54.40	54.47	ʳ54.65	ʳ54.16	54.92	----
Service and miscellaneous:													
Hotels, year-round ... do	37.06	36.89	37.31	37.22	37.75	37.31	37.65	37.47	37.83	ʳ37.89	ʳ38.22	38.49	----
Laundries ... do	38.16	38.95	38.86	38.88	39.55	39.36	38.88	39.38	39.58	ʳ40.67	ʳ40.28	39.40	----
Cleaning and dyeing plants ... do	44.33	46.07	46.51	44.96	45.92	45.02	43.73	45.02	45.36	ʳ48.19	46.85	44.69	----
Average hourly earnings (U. S. Department of Labor):													
All manufacturing industries ... dollars	1.66	1.69	1.70	1.71	1.73	1.74	1.74	1.75	1.75	1.76	1.76	1.77	ᵖ1.77
Durable-goods industries ... do	1.76	1.80	1.81	1.82	1.83	1.84	1.85	1.85	1.86	1.86	1.87	1.88	ᵖ1.88
Ordnance and accessories ... do	1.81	1.87	1.85	1.83	1.84	1.85	1.86	1.88	1.88	1.89	ʳ1.91	ʳ1.91	ᵖ1.93
Lumber and wood products (except furniture) ... dollars	1.60	1.62	1.57	1.60	1.57	1.55	1.56	1.57	1.59	ʳ1.62	1.64	ʳ1.64	ᵖ1.65
Sawmills and planing mills ... do	1.60	1.62	1.60	1.60	1.57	1.55	1.56	1.57	1.59	ʳ1.62	1.64	1.64	----
Furniture and fixtures ... do	1.45	1.44	1.49	1.50	1.51	1.51	1.51	1.53	1.53	1.53	ʳ1.53	1.52	ᵖ1.54
Stone, clay, and glass products ... do	1.60	1.63	1.65	1.67	1.67	1.68	1.69	1.70	1.71	1.72	1.72	ʳ1.73	ᵖ1.75
Glass and glassware pressed or blown ... dollars	1.55	1.59	1.59	1.62	1.61	1.62	1.66	1.67	1.71	ʳ1.72	1.72	1.72	----
Primary metal industries ... do	1.93	1.99	1.98	2.00	2.01	2.03	2.01	2.02	2.02	ʳ2.03	2.05	ʳ2.09	ᵖ2.07
Blast furnaces, steel works, and rolling mills ... dollars	2.04	2.13	2.08	2.10	2.11	2.15	2.10	2.10	2.10	ʳ2.11	ʳ2.15	2.21	----
Primary smelting and refining of nonferrous metals ... dollars	1.84	1.86	1.86	1.87	1.88	1.90	1.91	1.91	1.91	1.91	ʳ1.93	1.93	----
Fabricated metal prod. (except ordnance, machinery, transportation equipment) ... dollars	1.73	1.77	1.78	1.79	1.81	1.81	1.82	1.83	1.83	ʳ1.83	1.84	1.85	ᵖ1.85
Heating apparatus (except electrical) and plumbers' supplies ... dollars	1.74	1.76	1.78	1.78	1.80	1.80	1.81	1.81	1.83	ʳ1.81	1.82	1.82	----
Machinery (except electrical) ... do	1.85	1.87	1.89	1.90	1.92	1.93	1.94	1.95	1.95	1.95	1.95	1.95	ᵖ1.96
Electrical machinery ... do	1.67	1.68	1.70	1.70	1.70	1.72	1.73	1.74	1.74	1.74	1.75	ʳ1.76	ᵖ1.75
Transportation equipment ... do	1.94	2.01	2.03	2.04	2.04	2.03	2.05	2.05	2.06	2.05	2.07	ʳ2.07	ᵖ2.05
Automobiles ... do	2.03	2.11	2.14	2.13	2.13	2.10	2.11	2.11	2.12	2.10	ʳ2.15	2.15	----
Aircraft and parts ... do	1.89	1.93	1.94	1.96	1.96	1.98	1.98	1.99	1.98	1.98	1.98	1.98	----
Ship and boat building and repairs ... do	1.87	1.91	1.92	1.93	1.94	1.92	2.00	2.01	2.02	2.02	2.01	2.05	----
Railroad equipment ... do	1.91	1.91	1.92	1.92	1.95	1.95	1.97	2.01	2.03	ʳ2.02	ʳ2.03	2.00	----
Instruments and related products ... do	1.72	1.74	1.75	1.75	1.77	1.76	1.76	1.76	1.75	1.76	1.77	1.77	ᵖ1.78
Miscellaneous mfg. industries ... do	1.49	1.51	1.52	1.53	1.55	1.55	1.56	1.56	1.56	1.57	1.57	ʳ1.57	ᵖ1.57
Nondurable-goods industries ... do	1.54	1.54	1.54	1.56	1.57	1.58	1.58	1.59	1.59	1.60	1.60	1.61	ᵖ1.61
Food and kindred products ... do	1.51	1.49	1.52	1.55	1.56	1.59	1.59	1.60	1.60	ʳ1.61	1.61	1.60	ᵖ1.60
Meat products ... do	1.71	1.70	1.71	1.73	1.74	1.78	1.75	1.77	1.77	ʳ1.77	ʳ1.79	1.79	----
Dairy products ... do	1.45	1.48	1.48	1.50	1.51	1.54	1.54	1.52	1.53	1.53	1.53	1.55	----
Canning and preserving ... do	1.32	1.28	1.33	1.34	1.37	1.38	1.40	1.41	1.41	1.39	ʳ1.36	1.36	----
Bakery products ... do	1.48	1.50	1.50	1.51	1.52	1.53	1.53	1.53	1.54	1.55	ʳ1.56	1.58	----
Beverages ... do	1.73	1.73	1.72	1.76	1.76	1.76	1.77	1.79	1.81	ʳ1.84	ʳ1.85	1.86	----

ʳ Revised. ᵖ Preliminary.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	September	October	November	December	1953 January	February	March	April	May	June	July	August

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued	August	September	October	November	December	January	February	March	April	May	June	July	August
Average hourly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Tobacco manufactures...dollars	1.16	1.13	1.14	1.17	1.18	1.21	1.23	1.26	1.28	r 1.27	r 1.28	r 1.28	p 1.23
Textile-mill products...do	1.35	1.36	1.36	1.37	1.37	1.37	1.37	1.37	1.37	1.37	1.36	r 1.36	p 1.36
Broad-woven fabric mills...do	1.34	1.35	1.35	1.35	1.35	1.35	1.35	1.34	1.34	1.34	1.34	1.34	
Knitting mills...do	1.27	1.28	1.28	1.28	1.28	1.29	1.30	1.30	1.30	r 1.30	1.29	1.28	
Apparel and other finished textile products...dollars	1.31	1.32	1.31	1.30	1.31	1.33	1.34	1.32	1.29	1.29	r 1.33	1.34	p 1.36
Men's and boys' suits and coats...do	1.50	1.51	1.51	1.50	1.49	1.51	1.52	1.52	1.51	1.51	1.60	1.58	
Men's and boys' furnishings and work clothing...dollars	1.08	1.09	1.09	1.09	1.08	1.09	1.09	1.09	1.10	1.10	1.12	1.11	
Women's outerwear...do	1.52	1.53	1.49	1.47	1.50	1.53	1.53	1.50	1.44	1.43	1.47	1.52	
Paper and allied products...do	1.62	1.63	1.64	1.65	1.65	1.66	1.67	1.67	1.67	1.68	1.68	r 1.70	p 1.70
Pulp, paper, and paperboard mills...do	1.70	1.72	1.73	1.74	1.74	1.75	1.76	1.76	1.76	r 1.76	1.78	1.80	
Printing, publishing, and allied industries...dollars	2.11	2.13	2.13	2.13	2.15	2.15	2.17	2.18	2.19	2.20	r 2.20	2.19	p 2.20
Newspapers...do	2.41	2.44	2.44	2.44	2.47	2.44	2.46	2.48	2.51	r 2.53	2.53	2.50	
Commercial printing...do	1.99	2.01	2.02	2.02	2.05	2.04	2.06	2.07	2.09	2.09	2.10	2.08	
Chemicals and allied products...do	1.72	1.72	1.72	1.74	1.75	1.76	1.77	1.78	1.79	1.81	1.82	r 1.84	p 1.84
Industrial organic chemicals...do	1.86	1.89	1.88	1.89	1.90	1.90	1.92	1.94	1.95	r 1.94	1.96	1.98	
Products of petroleum and coal...do	2.14	2.16	2.15	2.15	2.17	2.17	2.17	2.17	2.18	2.18	2.18	2.22	p 2.22
Petroleum refining...do	2.25	2.27	2.26	2.26	2.28	2.27	2.27	2.27	2.28	2.28	r 2.27	2.32	
Rubber products...do	1.81	1.83	1.82	1.87	1.89	1.90	1.92	1.93	1.93	1.94	r 1.92	r 1.94	p 1.94
Tires and inner tubes...do	2.11	2.12	2.11	2.17	2.20	2.22	2.25	2.25	2.25	r 2.26	r 2.22	2.24	
Leather and leather products...do	1.31	1.33	1.34	1.35	1.35	1.35	1.35	1.37	1.37	1.38	1.37	r 1.37	p 1.38
Footwear (except rubber)...do	1.27	1.28	1.29	1.30	1.30	1.31	1.31	1.33	1.32	1.33	1.32	1.32	
Nonmanufacturing industries:													
Mining:													
Metal...do	1.85	1.91	1.91	1.96	1.95	1.97	1.96	1.96	1.96	r 1.97	r 1.99	2.06	
Anthracite...do	2.25	2.25	2.23	2.26	2.48	2.50	2.50	2.47	2.45	2.49	r 2.49	2.46	
Bituminous coal...do	2.23	2.26	2.34	2.43	2.52	2.48	2.49	2.47	2.48	2.47	2.55	2.47	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production...dollars	2.12	2.16	2.13	2.18	2.15	2.17	2.18	2.18	2.16	2.16	2.16	2.24	
Nonmetallic mining and quarrying...do	1.60	1.62	1.63	1.64	1.62	1.64	1.64	1.65	1.66	1.68	r 1.69	1.71	
Contract construction...do	2.27	2.31	2.34	2.35	2.36	2.37	2.38	2.39	2.39	2.39	r 2.38	2.40	
Nonbuilding construction...do	2.13	2.16	2.19	2.18	2.17	2.18	2.19	2.20	2.18	2.18	r 2.17	2.20	
Building construction...do	2.31	2.35	2.38	2.39	2.40	2.41	2.42	2.44	2.44	2.44	2.44	2.46	
Transportation and public utilities:													
Local railways and bus lines...do	1.67	1.69	1.69	1.71	1.71	1.71	1.71	1.71	1.72	1.73	r 1.74	1.75	
Telephone...do	1.59	1.61	1.64	1.66	1.64	1.65	1.66	1.65	1.65	1.67	1.67	1.65	
Telegraph...do	1.62	1.75	1.77	1.76	1.76	1.77	1.77	1.77	1.77	1.79	1.80	1.78	
Gas and electric utilities...do	1.80	1.83	1.85	1.88	1.88	1.88	1.88	1.89	1.91	r 1.93	r 1.94	1.94	
Wholesale and retail trade:													
Wholesale trade...do	1.68	1.68	1.70	1.70	1.70	1.71	1.72	1.73	1.74	1.76	1.77	1.77	
Retail trade (except eating and drinking places)...dollars	1.33	1.34	1.35	1.35	1.32	1.36	1.37	1.37	1.38	1.39	1.40	1.41	
General-merchandise stores...do	1.08	1.08	1.09	1.08	1.04	1.11	1.10	1.09	1.09	1.11	1.12	1.12	
Food and liquor stores...do	1.41	1.42	1.44	1.45	1.45	1.47	1.47	1.48	1.49	1.49	r 1.50	1.51	
Automotive and accessories dealers...do	1.54	1.56	1.58	1.58	1.57	1.57	1.59	1.62	1.65	r 1.66	r 1.67	1.67	
Service and miscellaneous:													
Hotels, year-round...do	.87	.87	.88	.88	.88	.88	.89	.89	.89	.90	r.91	.91	
Laundries...do	.94	.95	.95	.96	.96	.96	.96	.97	.97	.98	r.98	.98	
Cleaning and dyeing plants...do	1.10	1.11	1.11	1.11	1.12	1.12	1.11	1.12	1.12	1.15	1.14	1.14	
Miscellaneous wage data:													
Construction wage rates (ENR):§													
Common labor...dol. per hr	1.793	1.803	1.817	1.817	1.817	1.817	1.817	1.821	1.824	1.824	1.852	1.877	1.921
Skilled labor...do	2.885	2.909	2.921	2.937	2.937	2.942	2.946	2.949	2.950	2.955	2.979	3.021	3.062
Farm wage rates, without board or room (quarterly)...dol. per hr			.76			.89			.85			.89	a .77
Railway wages (average, class I)...do	1.851	1.858	1.853	1.906	1.873	1.873	1.902	1.857	1.862	1.877	1.867	1.857	
Road-building wages, common labor...do			1.48			1.31			1.40			1.52	

FINANCE

BANKING	August	September	October	November	December	January	February	March	April	May	June	July	August
Acceptances and commercial paper outstanding:													
Bankers' acceptances...mil. of dol	454	454	449	478	492	487	490	468	455	417	428	435	478
Commercial paper...do	550	565	591	575	539	504	511	507	464	441	408	429	451
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:													
Total...mil. of dol		2,260			2,221			2,253			2,330		
Farm mortgage loans, total...do		1,088			1,102			1,128			1,156		
Federal land banks...do		1,062			1,078			1,106			1,136		
Land Bank Commissioner...do		26			23			22			20		
Loans to cooperatives...do	352	369	414	433	421	408	386	365	333	313	320	319	312
Short-term credit...do	896	803	775	725	697	696	720	760	794	825	855	866	854
Bank debits, total (345 centers)†...do	122,200	136,067	150,486	127,665	165,140	145,988	129,319	153,511	145,740	r 142,167	r 154,098	r 148,128	134,589
New York City...do	42,778	49,131	54,893	44,209	63,091	52,048	45,749	53,898	52,038	50,255	56,623	51,799	45,516
6 other centers♀...do	25,550	28,611	32,322	27,064	35,179	31,660	28,126	35,339	32,742	32,283	33,807	32,683	29,958
Federal Reserve banks, condition, end of month:													
Assets, total...mil. of dol	50,496	50,479	51,341	52,492	51,852	51,948	51,493	50,202	50,558	50,389	50,243	50,466	49,994
Reserve bank credit outstanding, total...do	25,216	24,747	25,855	26,740	25,825	26,478	26,194	24,927	25,546	25,589	25,414	26,176	25,958
Discounts and advances...do	1,318	477	1,591	1,895	156	1,735	1,309	485	1,014	732	64	644	343
United States Government securities...do	23,146	23,694	23,575	23,821	24,697	23,944	23,875	23,806	23,880	24,246	24,746	24,964	25,063
Gold certificate reserves...do	22,147	22,147	22,140	22,145	21,986	21,790	21,480	21,367	21,383	21,356	21,286	21,085	20,993
Liabilities, total...do	50,496	50,479	51,341	52,492	51,852	51,948	51,493	50,202	50,558	50,389	50,243	50,466	49,994
Deposits, total...do	22,056	21,455	22,273	22,583	21,344	22,515	21,770	20,421	21,055	20,976	20,396	21,068	20,623
Member-bank reserve balances...do	20,411	20,066	20,616	21,149	19,950	20,611	20,511	19,322	19,740	20,069	19,561	19,607	19,278
Excess reserves (estimated)...do	835	319	620	795	−570	614	715	−285	351	806	102	590	p 463
Federal Reserve notes in circulation...do	25,119	25,215	25,426	25,949	26,250	25,638	25,681	25,560	25,598	25,671	25,831	25,872	25,983
Reserve ratio...percent	46.9	47.5	46.4	45.6	46.2	45.3	45.3	46.5	45.8	45.8	46.0	44.9	45.0

r Revised. p Preliminary. a Rate as of October 1, 1953.
§Rates as of September 1, 1953: Common labor, $1.921; skilled labor, $3.075.
†Revised series. Bank debits have been revised to include additional centers and to represent debits to demand deposits. Data prior to March 1952 will be shown later.
♀Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

FINANCE—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:†													
Deposits:													
Demand, adjusted .... mil. of dol.	52,982	53,024	54,314	55,125	55,373	55,546	53,811	56,802	54,176	53,708	52,820	53,395	53,034
Demand, except interbank:													
Individuals, partnerships, and corporations .... mil. of dol.	53,941	54,526	55,508	56,171	58,264	56,112	55,342	52,785	54,608	54,185	54,263	54,082	53,662
States and political subdivisions .... do.	3,609	3,568	3,614	3,610	3,798	3,894	3,790	3,828	4,241	4,041	3,975	3,736	3,829
United States Government .... do.	3,186	3,601	3,487	3,836	3,567	2,362	3,309	3,934	1,426	1,356	2,469	5,292	4,656
Time, except interbank, total .... do.	16,972	17,095	17,198	17,241	17,533	17,499	17,622	17,698	17,792	17,917	18,068	18,085	18,091
Individuals, partnerships, and corporations .... mil. of dol.	16,012	16,144	16,266	16,289	16,569	16,528	16,641	16,726	16,799	16,901	17,052	17,074	17,081
States and political subdivisions .... do.	770	761	743	756	763	770	783	777	803	829	826	822	823
Interbank (demand and time) .... do.	12,031	12,328	12,241	12,564	13,689	12,051	11,863	11,983	11,382	11,734	12,359	11,568	12,055
Investments, total .... do.	40,043	39,642	40,315	40,796	40,382	39,626	38,936	37,180	36,864	36,542	36,896	40,225	39,318
U. S. Government obligations, direct and guaranteed, total .... mil. of dol.	32,368	32,018	32,819	33,420	32,967	32,143	31,478	29,547	29,249	29,144	29,501	32,705	31,798
Bills .... do.	2,625	2,568	3,681	4,545	4,163	3,710	3,156	1,701	1,583	2,043	2,514	2,855	2,290
Certificates .... do.	3,268	2,666	2,482	2,488	2,467	2,458	2,271	2,115	2,038	1,850	2,090	4,985	4,705
Bonds and guaranteed obligations .... do.	20,435	20,404	20,343	20,259	20,293	20,000	20,123	19,881	19,857	19,599	19,356	19,425	19,436
Notes .... do.	6,040	6,380	6,313	6,128	6,044	5,975	5,928	5,850	5,771	5,652	5,541	5,440	5,367
Other securities .... do.	7,675	7,624	7,496	7,376	7,415	7,483	7,458	7,633	7,615	7,398	7,395	7,520	7,520
Loans (net), total .... do.	36,087	37,081	37,639	38,452	39,104	38,687	38,775	39,647	39,437	39,439	39,649	39,381	40,687
Commercial, industrial, and agricultural .... do.	21,200	21,854	22,457	23,130	23,390	23,011	22,869	23,269	23,133	22,690	22,585	22,643	22,969
To brokers and dealers in securities .... do.	1,471	1,422	1,444	1,612	2,002	1,543	1,459	1,561	1,540	1,547	1,719	1,830	1,849
Other loans for purchasing or carrying securities .... mil. of dol.	801	778	751	734	807	799	795	808	789	779	755	763	732
Real-estate loans .... do.	5,911	5,977	6,032	6,081	6,095	6,120	6,147	6,176	6,214	6,257	6,302	6,326	6,364
Loans of banks .... do.	615	827	621	433	151	480	708	777	611	930	948	446	760
Other loans .... do.	6,656	6,789	6,904	7,039	7,253	7,335	7,405	7,665	7,760	7,847	7,960	7,992	8,013
Money and interest rates:♂													
Bank rates on business loans:													
In 19 cities .... percent		3.49			3.51			3.54			3.73		
New York City .... do.		3.29			3.33			3.31			3.52		
7 other northern and eastern cities .... do.		3.44			3.49			3.50			3.71		
11 southern and western cities .... do.		3.84			3.84			3.90			4.05		
Discount rate (N. Y. F. R. Bank) .... do.	1.75	1.75	1.75	1.75	1.75	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Federal intermediate credit bank loans .... do.	2.71	2.71	2.71	2.71	2.71	2.71	2.71	2.72	2.72	2.72	2.74	2.79	2.86
Federal land bank loans .... do.	4.17	4.17	4.17	4.17	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.	1.75	1.75	1.75	1.75	1.75	1.82	1.88	1.88	1.88	1.88	1.88	1.88	1.88
Commercial paper, prime, 4-6 months .... do.	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.36	2.44	2.68	2.75	2.75	2.75
Call loans, renewal (N. Y. S. E.) .... do.	2.57	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.90	3.22	3.25	3.25	3.25
Time loans, 90 days (N. Y. S. E.) .... do.	2.61	2.63	2.63	2.63	2.63	2.63	2.63	2.63	2.80	3.10	3.13	3.13	3.13
Yield on U. S. Govt. securities:													
3-month bills .... do.	1.876	1.786	1.783	1.862	2.126	2.042	2.018	2.082	2.177	2.200	2.231	2.101	2.088
3-5 year taxable issues .... do.	2.29	2.28	2.26	2.25	2.30	[1] 2.39	2.42	2.46	2.61	2.86	2.92	2.72	2.77
Savings deposits, balance to credit of depositors:													
New York State savings banks .... mil. of dol.	12,786	12,896	12,943	13,046	13,257	13,359	13,421	13,550	13,626	13,702	13,841	13,881	13,920
U. S. postal savings .... do.	2,586	2,572	2,562	2,555	2,548	2,537	2,524	2,510	2,496	r 2,477	p 2,459	p 2,438	p 2,419
CONSUMER CREDIT													
Total short- and intermediate-term consumer credit, end of month .... mil. of dol.	23,030	23,414	24,050	24,525	25,705	25,508	25,262	25,676	26,172	26,715	27,051	27,217	27,434
Instalment credit, total .... do.	16,728	17,047	17,572	17,927	18,639	18,785	18,860	19,267	19,656	20,078	20,489	20,854	21,058
Automobile paper .... do.	7,272	7,388	7,639	7,866	8,110	8,273	8,470	8,778	9,074	9,379	9,630	9,908	10,067
Other consumer-goods paper .... do.	4,539	4,669	4,871	4,943	5,301	5,256	5,131	5,154	5,185	5,231	5,289	5,308	5,314
Repair and modernization loans .... do.	1,258	1,300	1,347	1,376	1,386	1,378	1,377	1,383	1,401	1,426	1,454	1,476	1,494
Personal loans .... do.	3,659	3,690	3,715	3,742	3,842	3,878	3,882	3,952	3,996	4,042	4,116	4,162	4,183
By type of holder:													
Financial institutions, total .... do.	13,950	14,203	14,614	14,955	15,423	15,665	15,876	16,318	16,714	17,111	17,496	17,871	18,069
Commercial banks .... do.	6,807	6,967	7,189	7,352	7,576	7,696	7,808	8,047	8,253	8,433	8,604	8,744	8,801
Sales-finance companies .... do.	4,294	4,362	4,523	4,670	4,833	4,930	5,031	5,174	5,312	5,480	5,633	5,816	5,924
Credit unions .... do.	759	773	789	798	815	818	828	856	880	902	935	959	979
Other .... do.	2,090	2,101	2,113	2,135	2,199	2,221	2,209	2,241	2,269	2,296	2,324	2,352	2,365
Retail outlets, total .... do.	2,778	2,844	2,958	2,972	3,216	3,120	2,984	2,949	2,942	2,967	2,993	2,983	2,989
Department stores .... do.	951	990	1,042	1,019	1,101	1,068	960	931	916	923	928	913	922
Furniture stores .... do.	782	796	821	839	900	865	855	844	839	842	844	845	845
Automobile dealers .... do.	295	301	313	324	336	343	352	364	376	390	401	415	426
Other .... do.	750	757	782	790	879	844	817	810	811	812	820	810	796
Noninstalment credit, total .... do.	6,302	6,367	6,478	6,598	7,066	6,723	6,402	6,409	6,516	6,637	6,562	6,363	6,376
Single-payment loans .... do.	2,026	2,033	2,033	2,109	2,108	2,129	2,079	2,142	2,147	2,162	2,047	1,938	1,986
Charge accounts .... do.	2,579	2,642	2,776	2,826	3,313	2,956	2,662	2,602	2,677	2,760	2,784	2,705	2,670
Service credit .... do.	1,697	1,692	1,669	1,663	1,645	1,638	1,661	1,665	1,692	1,715	1,731	1,720	1,720
By type of holder:													
Financial institutions .... do.	2,026	2,033	2,033	2,109	2,108	2,129	2,079	2,142	2,147	2,162	2,047	1,938	1,986
Commercial banks .... do.	1,792	1,793	1,801	1,821	1,852	1,858	1,839	1,882	1,878	1,851	1,768	1,683	1,720
Retail outlets .... do.	2,579	2,642	2,776	2,826	3,313	2,956	2,662	2,602	2,677	2,760	2,784	2,705	2,670
Service credit .... do.	1,697	1,692	1,669	1,663	1,645	1,638	1,661	1,665	1,692	1,715	1,731	1,720	1,720
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total .... mil. of dol.	4,585	6,875	3,355	4,731	6,350	5,232	6,300	11,870	4,044	5,140	10,323	3,619	5,153
Receipts, net .... do.	4,050	6,585	3,099	4,151	6,003	5,061	5,479	10,502	2,849	4,380	9,744	3,308	4,568
Customs .... do.	47	52	65	44	51	51	43	56	54	51	51	52	47
Income and employment taxes .... do.	3,546	5,834	2,227	3,624	5,024	4,130	5,294	10,719	3,021	3,998	9,179	2,395	4,011
Miscellaneous internal revenue .... do.	862	877	923	888	939	842	856	993	880	922	939	937	955
All other receipts .... do.	130	112	139	175	336	209	107	102	90	169	155	235	140
Expenditures, total .... do.	5,018	6,070	6,383	5,161	7,124	5,737	5,595	6,187	6,362	6,241	7,988	6,068	6,042
Interest on public debt .... do.	183	559	572	185	1,146	235	311	563	372	179	1,882	237	206
Veterans Administration .... do.	362	353	363	354	386	354	349	364	351	350	349	369	351
National defense and related activities .... do.	2,971	4,008	3,723	3,302	4,081	3,632	3,501	3,789	3,891	3,746	4,056	3,890	3,519
All other expenditures .... do.	1,502	1,150	1,725	1,319	1,511	1,516	1,434	1,471	1,749	1,966	1,701	1,572	1,966

r Revised. p Preliminary.
[1] Beginning January 1, 1953, includes 2½ percent bond of March 15, 1956-58, and 2⅜ percent bond of June 15, 1958.
†Revised beginning 1952 to expand the coverage of the series by making a net addition of 8 banks. Revisions for January-May 1952 will be shown later.
♂For bond yields see p. S-19.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FINANCE—Continued													
FEDERAL GOVERNMENT FINANCE—Con.													
Public debt and guaranteed obligations:													
Gross debt (direct), end of month, total mil. of dol.	263, 186	262, 682	264, 919	267, 432	267, 391	267, 402	267, 584	264, 485	264, 590	266, 520	266, 071	272, 669	273, 206
Interest bearing, total do	261, 060	260, 577	262, 820	265, 345	265, 293	265, 323	265, 489	262, 380	262, 550	264, 445	263, 946	270, 603	271, 145
Public issues do	222, 753	222, 216	224, 430	226, 557	226, 143	226, 226	226, 187	223, 025	223, 077	224, 735	223, 408	230, 009	230, 157
Special issues do	38, 307	38, 360	38, 390	38, 788	39, 150	39, 097	39, 302	39, 354	39, 474	39, 710	40, 538	40, 594	40, 988
Noninterest bearing do	2, 125	2, 105	2, 099	2, 087	2, 098	2, 079	2, 094	2, 105	2, 040	2, 075	2, 125	2, 066	2, 061
Obligations guaranteed by U. S. Government, end of month mil. of dol.	39	40	45	51	54	48	50	51	52	52	52	63	63
U. S. Savings bonds:													
Amount outstanding, end of month do	57, 868	57, 871	57, 903	57, 958	58, 046	58, 237	58, 368	58, 468	58, 509	58, 014	57, 977	57, 962	57, 940
Sales, series E through K do	356	330	347	303	375	504	414	440	382	371	370	402	371
Redemptions do	399	416	398	346	422	435	368	430	426	570	523	541	480
Government corporations and credit agencies:													
Assets, except interagency, total mil. of dol.	-------	28, 922	-------	-------	29, 945	-------	-------	30, 564	-------	-------	-------	-------	-------
Loans receivable, total (less reserves) do	-------	16, 890	-------	-------	17, 826	-------	-------	18, 089	-------	-------	-------	-------	-------
To aid agriculture do	-------	4, 563	-------	-------	5, 070	-------	-------	5, 671	-------	-------	-------	-------	-------
To aid home owners do	-------	2, 437	-------	-------	2, 603	-------	-------	2, 777	-------	-------	-------	-------	-------
To aid railroads do	-------	84	-------	-------	82	-------	-------	79	-------	-------	-------	-------	-------
To aid other industries do	-------	480	-------	-------	516	-------	-------	526	-------	-------	-------	-------	-------
To aid banks do	-------	(1)	-------	-------	(1)	-------	-------	(1)	-------	-------	-------	-------	-------
To aid other financial institutions do	-------	716	-------	-------	864	-------	-------	611	-------	-------	-------	-------	-------
Foreign loans do	-------	7, 826	-------	-------	7, 736	-------	-------	7, 713	-------	-------	-------	-------	-------
All other do	-------	933	-------	-------	1, 095	-------	-------	872	-------	-------	-------	-------	-------
Commodities, supplies, and materials do	-------	1, 377	-------	-------	1, 280	-------	-------	1, 259	-------	-------	-------	-------	-------
U. S. Government securities do	-------	2, 371	-------	-------	2, 421	-------	-------	2, 645	-------	-------	-------	-------	-------
Other securities do	-------	3, 436	-------	-------	3, 429	-------	-------	3, 427	-------	-------	-------	-------	-------
Land, structures, and equipment do	-------	3, 212	-------	-------	3, 213	-------	-------	3, 240	-------	-------	-------	-------	-------
All other assets do	-------	1, 636	-------	-------	1, 775	-------	-------	1, 904	-------	-------	-------	-------	-------
Liabilities, except interagency, total do	-------	2, 774	-------	-------	3, 111	-------	-------	3, 224	-------	-------	-------	-------	-------
Bonds, notes, and debentures:													
Guaranteed by the United States do	-------	39	-------	-------	53	-------	-------	48	-------	-------	-------	-------	-------
Other do	-------	1, 301	-------	-------	1, 330	-------	-------	1, 107	-------	-------	-------	-------	-------
Other liabilities do	-------	1, 434	-------	-------	1, 728	-------	-------	2, 069	-------	-------	-------	-------	-------
Privately owned interest do	-------	367	-------	-------	378	-------	-------	401	-------	-------	-------	-------	-------
U. S. Government interest do	-------	25, 780	-------	-------	26, 456	-------	-------	26, 938	-------	-------	-------	-------	-------
LIFE INSURANCE													
Assets, admitted:													
All companies (Institute of Life Insurance), estimated total mil. of dol.	71, 123	71, 578	72, 034	72, 415	73, 034	73, 621	73, 943	74, 295	74, 686	75, 063	75, 403	75, 855	76, 244
Securities and mortgages do	63, 855	64, 205	64, 665	65, 010	65, 345	65, 948	66, 269	66, 598	67, 035	67, 330	67, 698	68, 105	68, 337
49 companies (Life Insurance Association of America), total mil. of dol.	r 62, 827	62, 808	63, 159	63, 479	64, 092	64, 797	65, 084	65, 362	65, 686	65, 997	66, 262	66, 621	66, 944
Bonds and stocks, book value, total do	r 39, 425	39, 310	39, 565	39, 757	39, 915	40, 473	40, 630	40, 778	41, 011	41, 123	41, 277	41, 451	41, 531
Govt. (domestic and foreign), total do	r 11, 174	11, 127	10, 924	10, 967	10, 867	10, 984	10, 983	10, 791	10, 816	10, 692	10, 602	10, 564	10, 565
U. S. Government do	r 9, 059	9, 044	8, 887	8, 935	8, 837	8, 926	8, 908	8, 711	8, 734	8, 726	8, 676	8, 634	8, 634
Public utility do	r 11, 292	11, 212	11, 346	11, 362	11, 409	11, 552	11, 610	11, 659	11, 708	11, 760	11, 827	11, 897	11, 952
Railroad do	r 3, 289	3, 281	3, 301	3, 314	3, 336	3, 397	3, 402	3, 403	3, 412	3, 412	3, 412	3, 418	3, 423
Other do	r 13, 670	13, 690	13, 994	14, 115	14, 304	14, 541	14, 634	14, 925	15, 075	15, 259	15, 436	15, 572	15, 591
Cash do	r 763	820	803	767	872	827	775	750	711	759	707	726	789
Mortgage loans, total do	r 17, 142	17, 188	17, 311	17, 411	17, 583	17, 774	17, 894	18, 038	18, 182	18, 306	18, 444	18, 619	18, 716
Farm do	1, 463	1, 471	1, 481	1, 490	1, 503	1, 512	1, 524	1, 541	1, 564	1, 584	1, 599	1, 615	1, 628
Other do	r 15, 679	15, 717	15, 830	15, 921	16, 080	16, 262	16, 370	16, 496	16, 618	16, 722	16, 845	17, 004	17, 087
Policy loans and premium notes do	r 2, 283	2, 270	2, 276	2, 280	2, 284	2, 310	2, 318	2, 329	2, 341	2, 351	2, 365	2, 374	2, 387
Real-estate holdings do	r 1, 522	1, 526	1, 540	1, 550	1, 655	1, 658	1, 663	1, 669	1, 687	1, 694	1, 702	1, 707	1, 726
Other admitted assets do	r 1, 693	1, 694	1, 664	1, 714	1, 784	1, 756	1, 804	1, 797	1, 755	1, 763	1, 767	1, 743	1, 795
Life Insurance Agency Management Association:													
Insurance written (new paid-for insurance):													
Value, estimated total‡ mil. of dol.	2, 387	2, 589	2, 738	2, 594	3, 460	2, 383	2, 663	3, 398	3, 295	3, 126	3, 227	2, 962	2, 853
Group and wholesale‡ do	349	492	387	417	1, 061	267	427	657	677	518	600	477	504
Industrial‡ do	473	503	535	508	451	450	534	583	543	608	543	499	526
Ordinary, total do	1, 565	1, 594	1, 816	1, 669	1, 948	1, 666	1, 702	2, 158	2, 075	2, 000	2, 084	1, 986	1, 823
New England do	99	104	122	113	124	124	117	141	137	131	138	126	116
Middle Atlantic do	334	347	411	398	426	424	412	519	487	483	484	460	395
East North Central do	336	340	384	356	429	358	371	460	444	427	449	436	398
West North Central do	141	140	160	136	172	137	140	174	171	165	172	172	155
South Atlantic do	190	199	219	199	230	177	193	245	241	237	247	233	222
East South Central do	64	67	77	71	84	63	67	91	91	82	85	83	78
West South Central do	154	156	162	150	174	151	156	200	191	178	195	176	170
Mountain do	61	59	68	61	78	50	56	78	75	73	72	68	68
Pacific do	187	182	212	184	230	182	191	250	237	226	242	232	221
Institute of Life Insurance:													
Payments to policyholders and beneficiaries, estimated total thous. of dol.	318, 461	322, 636	339, 557	304, 060	417, 402	399, 041	343, 743	410, 421	365, 145	355, 232	383, 861	361, 977	345, 385
Death benefits do	145, 944	146, 410	154, 860	141, 626	168, 314	169, 068	158, 593	182, 781	164, 114	158, 288	169, 925	162, 438	157, 326
Matured endowments do	31, 584	34, 400	39, 111	22, 337	40, 498	42, 909	37, 059	40, 384	36, 314	37, 168	39, 094	36, 873	35, 611
Disability payments do	8, 229	8, 253	9, 220	7, 874	9, 244	9, 851	8, 362	9, 479	8, 867	8, 834	8, 733	9, 265	7, 982
Annuity payments do	29, 886	28, 532	31, 605	28, 595	28, 870	42, 973	32, 946	35, 193	35, 049	35, 339	34, 018	33, 908	33, 904
Surrender values do	47, 978	48, 768	52, 916	45, 127	53, 198	53, 217	49, 000	63, 630	58, 826	57, 485	60, 133	57, 780	55, 733
Policy dividends do	54, 840	56, 273	51, 845	48, 501	117, 278	81, 023	57, 783	78, 954	61, 975	58, 118	71, 958	61, 713	54, 829
Life Insurance Association of America:													
Premium income (39 cos.), total do	551, 521	594, 231	555, 400	554, 748	847, 255	606, 446	615, 102	682, 325	637, 446	574, 765	633, 800	619, 800	581, 965
Accident and health do	65, 472	66, 402	67, 052	70, 958	89, 441	79, 568	66, 738	77, 514	91, 221	77, 946	75, 985	81, 494	73, 336
Annuities do	66, 852	69, 008	76, 979	67, 806	173, 680	100, 351	81, 624	94, 784	87, 337	65, 634	61, 039	91, 674	70, 363
Group do	43, 687	47, 491	47, 442	46, 061	66, 567	70, 794	48, 531	58, 168	60, 022	48, 224	55, 386	60, 744	53, 064
Industrial do	79, 894	85, 313	71, 553	68, 809	107, 251	71, 220	75, 359	84, 593	68, 094	68, 740	83, 828	69, 080	69, 463
Ordinary do	295, 616	326, 017	292, 374	301, 114	410, 316	284, 513	342, 850	367, 266	330, 772	314, 221	356, 562	316, 808	315, 739

r Revised. 1 Less than $500,000.

‡Revisions for January-July 1952, respectively, for insurance written are as follows (mil. dol.): Total—2,080; 2,240; 2,562; 2,646; 2,909; 2,674; 2,513; group and wholesale—213; 273; 275; 379; 650; 494; 392; industrial—409; 486; 568; 532; 575; 497; 450.

FINANCE—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
MONETARY STATISTICS													
Gold and silver:													
Gold:													
Monetary stock, U. S. ....mil. of dol.	23,344	23,342	23,339	23,337	23,186	22,986	22,662	22,563	22,562	22,537	22,463	22,277	22,178
Net release from earmark§ ....thous. of dol.	−32,620	−13,776	−92,430	−29,004	−263,189	−171,747	−324,127	−106,511	−16,814	−48,857	−68,516	−171,660	−78,773
Exports ....do.	2,861	1,244	2,988	1,580	5,587	3,867	3,813	4,262	2,704	1,835	3,654	2,747	1,881
Imports ....do.	5,947	34,590	86,465	1,872	13,697	1,653	1,827	7,746	9,685	1,963	1,690	2,255	1,754
Production, reported monthly total ....do.	65,800	66,400	70,600	64,900	66,700								
Africa ....do.	39,700	39,400	40,100	39,000	39,000	39,300	37,000	39,300	38,900	39,400	38,800		
Canada ....do.	13,000	13,400	14,100	13,600	13,700	13,000	12,400	13,300	12,900	12,900	12,700		
United States ....do.	6,500	6,200	6,800	6,000	5,900	4,500	4,300	5,200	5,200	6,100	6,000	6,800	
Silver:													
Exports ....do.	216	382	411	258	270	1,318	506	144	883	230	3,578	307	324
Imports ....do.	4,877	4,499	7,778	5,009	4,578	10,905	7,272	11,987	6,285	5,364	9,502	6,548	6,243
Price at New York ....dol. per fine oz.	.833	.833	.833	.833	.833	.845	.853	.853	.853	.853	.853	.853	.853
Production:													
Canada ....thous. of fine oz.	2,220	1,787	1,854	2,428	2,521	2,460	2,255	2,443	3,066	2,504			
Mexico ....do.	2,921	3,107	9,525	3,877	3,863	3,870	4,054	4,394	1,984	4,850			
United States ....do.	2,272	3,235	3,682	2,998	3,093	3,362	3,112	3,175	3,018	2,823	1,909	2,525	
Money supply:													
Currency in circulation ....mil. of dol.	29,293	29,419	29,644	30,236	30,433	29,691	29,793	29,754	29,843	29,951	30,125	30,120	30,248
Deposits and currency, total ....do.	197,000	197,900	199,900	202,700	204,220	p 202,100	p 201,000	p 200,600	p 199,100	p 199,100	p 200,000	p 205,100	p 204,800
Foreign banks deposits, net ....do.	2,600	2,500	2,500	2,500	2,501	p 2,500	p 2,300	p 2,400	p 2,400	p 2,400	p 2,500	p 2,500	p 2,400
U. S. Government balances ....do.	8,200	8,100	7,200	8,600	6,918	p 6,200	p 7,100	p 7,100	p 4,600	p 4,600	p 5,100	p 9,600	p 9,000
Deposits (adjusted) and currency, total ....do.	186,200	187,400	190,200	191,600	194,801	p 193,300	p 191,600	p 191,000	p 192,200	p 192,100	p 192,400	p 193,000	p 193,400
Demand deposits, adjusted ....do.	95,800	96,400	98,600	99,400	101,508	p 100,500	p 98,300	p 97,400	p 98,000	p 97,500	p 97,200	p 97,400	p 97,500
Time deposits ....do.	64,100	64,500	64,900	64,800	65,799	p 66,100	p 66,400	p 66,800	p 67,200	p 67,600	p 68,100	p 68,500	p 68,600
Currency outside banks ....do.	26,300	26,600	26,700	27,400	27,494	p 26,800	p 26,900	p 26,900	p 27,000	p 27,000	p 27,100	p 27,200	p 27,300
Turnover of demand deposits except interbank and U. S. Government, annual rate:†													
New York City ....ratio of debits to deposits	29.6	35.4	36.4	34.1	41.8	34.3	35.1	37.1	35.4	35.6	38.9	36.0	32.2
6 other centers♀ ....do.	20.8	24.3	25.0	24.1	26.9	23.9	24.4	28.3	26.0	25.5	25.9	25.0	22.9
PROFITS AND DIVIDENDS (QUARTERLY)													
Manufacturing corporations (Fed. Trade and SEC):*													
Net profit after taxes, all industries ....mil. of dol.		2,590			2,965			2,847					
Food and kindred products ....do.		255			195			186					
Textile-mill products ....do.		73			78			93					
Lumber and wood products (except furniture) ....mil. of dol.		63			47			46					
Paper and allied products ....do.		107			116			116					
Chemicals and allied products ....do.		246			268			279					
Petroleum refining ....do.		465			562			488					
Stone, clay, and glass products ....do.		113			98			77					
Primary nonferrous metal ....do.		93			127			127					
Primary iron and steel ....do.		127			257			228					
Fabricated metal products (except ordnance, machinery, and transportation equipment) ....mil. of dol.		129			119			118					
Machinery (except electrical) ....do.		239			243			262					
Electrical machinery ....do.		140			212			194					
Transportation equipment (except motor vehicles, etc.) ....mil. of dol.		61			76			69					
Motor vehicles and parts ....do.		198			278			269					
All other manufacturing industries ....do.		280			290			298					
Dividends paid (cash), all industries ....do.		1,231			1,730			1,267					
Electric utilities, net profit after taxes (Fed. Res.) ....mil. of dol.		207			244			288			p 246		
Railways and telephone cos. (see p. S–23).													
SECURITIES ISSUED													
Commercial and Financial Chronicle:													
Securities issued, by type of security, total (new capital and refunding) ....mil. of dol.	810	962	[1] 1,381	873	1,520	1,185	1,114	1,069	1,041				
New capital, total ....do.	461	808	[1] 1,225	629	1,197	1,016	1,005	939	942				
Domestic, total ....do.	461	800	1,157	601	1,197	949	1,002	899	927				
Corporate ....do.	202	363	852	292	758	560	624	480	588				
Federal agencies ....do.	56	0	0	130	46	3	13	0	15				
Municipal, State, etc. ....do.	203	437	305	179	394	386	365	420	323				
Foreign ....do.	0	9	8	28	0	67	4	40	15				
Refunding, total ....do.	349	154	158	311	323	169	109	129	99				
Domestic, total ....do.	349	154	158	311	323	151	109	129	99				
Corporate ....do.	153	72	82	90	44	16	25	6	11				
Federal agencies ....do.	188	79	72	172	269	130	81	105	65				
Municipal, State, etc ....do.	7	2	4	49	9	5	2	18	24				
Securities and Exchange Commission:													
Estimated gross proceeds, total ....do.	1,168	1,331	2,047	1,108	2,079	1,783	1,592	1,604	1,667	4,630	3,053	1,890	1,380
By type of security:													
Bonds and notes, total ....do.	1,089	1,248	1,870	1,038	1,902	1,615	1,422	1,425	1,507	4,383	2,861	1,777	1,308
Corporate ....do.	342	372	980	314	731	497	536	517	659	484	988	380	207
Common stock ....do.	49	46	170	49	119	116	123	116	124	165	159	82	65
Preferred stock ....do.	29	37	6	20	58	51	47	62	35	82	33	31	7
By type of issuer:													
Corporate, total ....do.	421	455	1,157	384	908	664	706	696	818	731	1,179	492	279
Manufacturing ....do.	130	186	655	167	332	286	151	205	317	116	289	155	36
Public utility ....do.	109	168	351	44	219	249	261	216	228	406	342	198	85
Railroad ....do.	95	12	15	27	66	40	50	32	25	15	23	10	21
Communication ....do.	21	17	27	49	34	4	7	15	13	7	44	14	32
Real estate and financial ....do.	12	27	62	57	56	48	141	144	162	101	418	34	95
Noncorporate, total ....do.	747	876	890	724	1,171	1,119	886	908	849	3,899	1,873	1,397	1,101
U. S. Government ....do.	544	444	531	480	547	611	494	503	491	3,244	1,454	884	853
State and municipal ....do.	201	428	294	219	389	392	390	405	349	650	416	512	246

r Revised. p Preliminary. [1] Includes International Bank securities not shown separately.
§Or increase in earmarked gold (—).
†Revised series. Data reflect change in number of reporting banks and centers; figures prior to May 1952 will be shown later.
♀Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
*New series. Compiled jointly by the *Federal Trade and Securities Exchange Commissions.* Data are estimated totals based on reports from all manufacturing corporations registered with SEC, all nonregistered manufacturing corporations with total assets of $5,000,000 and over at the end of 1949, and a sample of nonregistered manufacturing corporations with total assets of less than $5,000,000 at the end of 1949. Comparable data beginning with the first quarter of 1951 are available upon request.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

FINANCE—Continued

	August	September	October	November	December	January	February	March	April	May	June	July	August
SECURITIES ISSUED—Continued													
Securities and Exchange Commission—Continued													
New corporate security issues:													
Estimated net proceeds, total....mil. of dol..	413	447	1,140	378	897	655	694	684	806	715	1,161	482	273
Proposed uses of proceeds:													
New money, total....do....	276	367	893	293	780	603	635	630	757	612	1,046	445	247
Plant and equipment....do....	210	278	635	221	661	495	381	438	532	481	614	371	141
Working capital....do....	66	89	259	72	120	108	255	192	225	131	432	74	106
Retirement of debt and stock, total..do....	127	68	237	51	74	46	51	37	30	68	91	30	18
Funded debt....do....	117	46	86	32	45	19	27	10	10	8	23	16	1
Other debt....do....	5	11	148	13	28	25	23	24	13	49	64	14	17
Preferred stock....do....	6	10	3	5	1	2	1	3	7	10	4	1	(1)
Other purposes....do....	9	12	11	34	43	6	8	17	18	35	24	7	8
Proposed uses by major groups:													
Manufacturing, total....do....	127	183	645	164	327	283	148	203	312	114	285	153	34
New money....do....	85	120	502	120	260	263	132	178	305	78	222	127	22
Retirement of debt and stock....do....	35	57	134	25	35	18	13	24	4	28	60	24	7
Public utility, total....do....	107	165	347	43	216	245	257	212	223	397	334	194	84
New money....do....	103	163	257	43	205	239	254	205	201	355	303	190	72
Retirement of debt and stock....do....	4	0	90	(1)	11	6	3	7	17	21	26	3	11
Railroad, total....do....	94	12	15	27	65	39	49	32	24	15	23	9	21
New money....do....	10	12	13	15	42	26	31	32	24	15	23	9	21
Retirement of debt and stock....do....	85	0	1	12	23	14	18	0	0	0	0	0	0
Communication, total....do....	21	16	27	48	34	4	7	15	13	7	43	14	31
New money....do....	21	16	26	45	31	4	7	15	12	7	43	14	31
Retirement of debt and stock....do....	(1)	(1)	1	3	3	0	0	0	1	0	0	(1)	0
Real estate and financial, total....do....	12	27	61	56	56	47	140	142	162	99	415	34	94
New money....do....	10	17	52	37	54	44	138	129	152	94	396	32	93
Retirement of debt and stock....do....	1	8	8	10	1	1	0	1	1	(1)	3	1	0
State and municipal issues (Bond Buyer):													
Long-term....thous. of dol..	211,533	473,750	309,105	229,897	403,043	391,872	362,629	433,142	348,859	650,210	443,040	r 521,899	246,134
Short-term....do....	232,288	96,518	161,739	24,376	292,085	294,085	110,843	333,219	144,986	228,600	151,384	r 172,444	363,709
COMMODITY MARKETS													
Volume of trading in grain futures:													
Corn....mil. of bu..	233	210	257	226	288	230	262	198	185	183	307	254	237
Wheat....do....	349	250	229	265	291	254	304	252	259	281	586	610	689
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks....mil. of dol..					343						282		
Customers' debit balances (net)....do....	1,338	1,333	1,316	1,347	1,362	1,345	1,350	1,513	1,594	1,671	1,684	1,664	1,682
Customers' free credit balances....do....	675	692	692	706	724	732	730	744	738	673	653	r 651	641
Money borrowed....do....	926	891	860	878	920	908	871	966	1,068	1,193	1,216	1,161	1,182
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), total§....dollars.	98.14	97.46	98.05	98.19	97.81	97.66	97.15	96.57	95.46	94.42	95.30	95.82	95.58
Domestic....do....	98.57	97.87	98.50	98.62	98.25	98.09	97.56	96.99	95.84	94.79	95.69	96.22	95.96
Foreign....do....	76.12	76.11	75.32	75.97	75.84	75.50	75.81	74.95	75.27	74.88	74.62	74.44	74.79
Standard and Poor's Corporation:													
Industrial, utility, and railroad (A1+ issues):													
Composite (17 bonds)....dol. per $100 bond..	115.8	115.7	114.7	115.2	115.3	114.5	114.0	113.4	111.7	109.8	108.8	110.7	111.4
Domestic municipal (15 bonds)....do....	128.6	126.6	125.0	125.4	125.3	124.0	122.8	121.6	121.5	119.4	115.1	115.1	116.9
U. S. Treasury bonds, taxable....do....	97.09	96.86	96.44	96.96	96.32	95.68	95.28	94.31	93.25	91.59	91.56	92.98	92.89
Sales:													
Total, excluding U. S. Government bonds:													
All registered exchanges:													
Market value....thous. of dol..	100,325	56,237	76,955	73,183	94,402	75,146	70,039	76,726	71,709	61,993	69,942	56,270	46,982
Face value....do....	101,867	61,325	85,250	83,953	105,865	85,722	76,831	90,067	88,128	72,496	83,260	64,949	54,677
New York Stock Exchange:													
Market value....do....	98,416	54,113	74,892	71,599	92,009	73,014	68,483	74,547	69,691	60,227	68,208	54,572	45,364
Face value....do....	99,742	58,855	82,455	81,988	102,843	82,187	74,823	85,245	83,115	69,753	80,340	62,723	52,327
New York Stock Exchange, exclusive of stopped sales, face value, total§....thous. of dol..	59,136	61,127	69,082	78,042	86,042	80,397	60,288	74,757	76,976	62,085	68,751	55,874	47,574
U. S. Government....do....	0	0	25	26	45	0	0	1	0	34	0	0	0
Other than U. S. Government, total§....do....	59,136	61,127	69,057	78,016	85,997	80,397	60,288	74,756	76,976	62,051	68,751	55,874	47,574
Domestic....do....	52,793	53,624	61,194	71,608	79,101	73,417	52,940	65,013	64,778	54,611	60,659	48,477	41,087
Foreign....do....	6,269	7,395	7,777	6,341	6,819	6,912	7,324	9,650	12,002	7,372	8,024	7,293	6,455
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues§....mil. of dol..	100,537	99,712	100,349	100,551	100,256	100,116	100,117	99,535	98,562	98,985	99,454	100,279	100,010
Domestic....do....	98,656	97,838	98,494	98,621	98,276	98,200	98,211	97,638	96,662	97,094	97,576	98,419	98,142
Foreign....do....	1,448	1,447	1,430	1,440	1,492	1,428	1,432	1,425	1,429	1,421	1,411	1,390	1,395
Face value, total, all issues§....do....	102,444	102,315	102,341	102,405	102,502	102,510	103,055	103,066	103,251	104,830	104,357	104,651	104,634
Domestic....do....	100,091	99,963	99,993	99,999	100,025	100,109	100,666	100,665	100,853	102,432	101,966	102,284	102,269
Foreign....do....	1,902	1,902	1,898	1,896	1,967	1,891	1,890	1,901	1,899	1,898	1,891	1,867	1,865
Yields:													
Domestic corporate (Moody's)....percent..	3.18	3.19	3.22	3.20	3.19	3.22	3.26	3.31	3.40	3.53	3.61	3.55	3.51
By ratings:													
Aaa....do....	2.94	2.95	3.01	2.98	2.97	3.02	3.07	3.12	3.23	3.34	3.40	3.28	3.24
Aa....do....	3.06	3.07	3.08	3.06	3.05	3.09	3.14	3.18	3.29	3.41	3.50	3.42	3.39
A....do....	3.21	3.22	3.24	3.24	3.22	3.25	3.30	3.36	3.44	3.58	3.67	3.62	3.56
Baa....do....	3.51	3.52	3.54	3.53	3.51	3.51	3.53	3.57	3.65	3.78	3.86	3.86	3.85
By groups:													
Industrial....do....	3.00	3.02	3.05	3.05	3.04	3.07	3.11	3.16	3.27	3.39	3.48	3.42	3.37
Public utility....do....	3.20	3.20	3.22	3.19	3.19	3.23	3.29	3.33	3.44	3.57	3.62	3.56	3.54
Railroad....do....	3.34	3.36	3.39	3.37	3.34	3.36	3.39	3.43	3.51	3.63	3.73	3.67	3.61
Domestic municipal:													
Bond Buyer (20 bonds)....do....	2.28	2.34	2.38	2.37	2.38	2.46	2.63	2.65	2.68	2.81	3.04	2.92	2.92
Standard and Poor's Corp. (15 bonds)....do....	2.22	2.33	2.42	2.40	2.40	2.47	2.54	2.61	2.63	2.73	2.99	2.99	2.89
U. S. Treasury bonds, taxable....do....	2.70	2.71	2.74	2.71	2.75	2.80	2.83	2.89	2.97	3.09	3.09	2.99	3.00

r Revised. 1 Less than $500,000.

§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 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

FINANCE—Continued

	August	September	October	November	December	January	February	March	April	May	June	July	August
SECURITY MARKETS—Continued													
Stocks													
Cash dividend payments publicly reported:													
Total dividend payments ... mil. of dol.	231.5	1,166.5	540.5	253.0	1,736.1	548.1	181.3	1,251.1	561.2	221.5	1,249.6	576.0	220.9
Finance ... do	51.0	78.2	105.2	64.7	195.2	125.6	44.9	81.4	103.5	49.0	87.6	137.0	52.0
Manufacturing ... do	105.5	763.5	203.5	115.2	1,045.5	170.5	65.0	821.9	190.1	100.4	802.2	200.6	88.0
Mining ... do	3.3	87.9	8.0	2.1	141.9	5.0	2.9	86.9	7.3	2.6	87.3	5.6	2.5
Public utilities:													
Communications ... do	.8	46.9	95.0	1.0	49.7	95.7	.9	46.9	105.0	1.0	51.1	104.3	1.0
Heat, light, and power ... do	49.7	76.8	60.9	52.2	92.6	64.3	42.0	89.0	63.8	51.8	94.6	66.3	55.4
Railroad ... do	6.4	42.4	14.6	2.9	88.4	18.2	6.9	57.7	30.6	3.1	56.4	14.1	10.0
Trade ... do	10.3	47.2	40.3	8.1	79.2	57.0	15.5	40.3	50.1	7.6	49.0	39.2	7.6
Miscellaneous ... do	4.5	23.6	13.0	6.8	43.6	11.8	3.2	27.0	10.8	6.0	21.4	8.9	4.4
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks) dollars	3.96	3.95	3.95	3.93	3.93	3.95	3.95	3.97	3.98	3.98	3.97	3.98	3.99
Industrial (125 stocks) ... do	4.22	4.20	4.18	4.17	4.16	4.16	4.16	4.16	4.17	4.17	4.16	4.15	4.16
Public utility (24 stocks) ... do	1.92	1.92	1.92	1.92	1.92	1.93	1.94	1.95	1.96	1.98	2.01	2.01	2.07
Railroad (25 stocks) ... do	2.71	2.81	2.85	2.87	2.87	2.88	2.91	3.01	3.01	3.01	3.03	3.09	3.11
Bank (15 stocks) ... do	2.64	2.68	2.68	2.66	2.75	2.84	2.86	2.89	2.89	2.89	2.89	2.89	2.89
Insurance (10 stocks) ... do	2.87	2.87	2.88	2.98	2.98	2.99	3.01	3.07	3.09	3.09	3.09	3.10	3.10
Price per share, end of month (200 stocks) ... do	72.57	71.09	71.02	74.42	76.66	76.69	75.60	74.13	72.35	72.24	71.14	72.87	69.34
Industrial (125 stocks) ... do	76.52	74.58	74.35	78.20	80.89	80.37	79.15	77.64	75.56	75.45	74.28	76.24	71.85
Public utility (24 stocks) ... do	36.15	36.34	36.25	37.36	37.85	38.40	38.21	37.81	36.96	37.08	36.02	36.81	37.16
Railroad (25 stocks) ... do	47.70	46.57	46.43	49.74	51.66	52.19	51.17	49.56	48.48	48.97	48.40	49.03	44.39
Yield (200 stocks) ... percent	5.46	5.56	5.56	5.28	5.13	5.15	5.22	5.36	5.50	5.51	5.58	5.46	5.75
Industrial (125 stocks) ... do	5.51	5.63	5.62	5.33	5.14	5.18	5.26	5.36	5.52	5.53	5.60	5.44	5.79
Public utility (24 stocks) ... do	5.31	5.28	5.30	5.14	5.07	5.03	5.08	5.16	5.30	5.34	5.58	5.46	5.57
Railroad (25 stocks) ... do	5.68	6.03	6.14	5.77	5.56	5.52	5.69	6.07	6.21	6.15	6.26	6.30	7.01
Bank (15 stocks) ... do	4.39	4.23	4.29	4.19	4.18	4.29	4.32	4.44	4.60	4.72	4.75	4.70	4.66
Insurance (10 stocks) ... do	3.15	3.18	3.15	3.10	2.99	3.07	3.17	3.29	3.41	3.41	3.50	3.40	3.46
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks) ... dollars		6.76			8.54			7.29			r7.80		
Public utility (24 stocks) ... do		2.61			2.62			2.70			r2.79		
Railroad (25 stocks) ... do		7.86			11.71			6.73			r8.37		
Dividend yields, preferred stocks, 11 high-grade (Standard and Poor's Corp.) ... percent	4.12	4.12	4.16	4.12	4.11	4.16	4.21	4.23	4.33	4.38	4.47	4.37	4.30
Prices:													
Dow-Jones & Co., Inc. (65 stocks) ... dol. per share	107.10	105.29	103.92	107.25	111.67	112.25	111.21	112.41	107.52	108.07	104.42	106.08	106.21
Industrial (30 stocks) ... do	276.70	272.40	267.77	276.37	285.95	288.44	283.94	286.79	275.28	276.84	266.88	270.32	272.21
Public utility (15 stocks) ... do	50.75	50.30	49.59	51.04	52.06	52.20	52.57	53.19	51.59	50.97	48.66	49.03	50.40
Railroad (20 stocks) ... do	102.95	100.43	99.83	103.19	109.85	109.99	109.03	110.24	104.05	105.58	103.09	105.68	103.12
Standard and Poor's Corporation:													
Industrial, public utility, and railroad:§													
Combined index (480 stocks) ... 1935-39=100	191.1	188.2	183.4	189.8	197.0	197.6	195.9	198.0	190.0	189.6	182.8	185.5	187.3
Industrial, total (420 stocks) ... do	207.8	204.2	198.4	205.5	213.7	214.3	212.0	214.5	205.5	205.2	197.5	200.1	202.1
Capital goods (129 stocks) ... do	191.4	187.6	182.6	190.2	198.5	200.4	197.4	199.8	191.8	192.3	183.7	185.9	188.1
Consumers' goods (195 stocks) ... do	174.8	172.8	169.5	175.7	183.2	184.7	183.4	185.3	177.8	177.6	170.7	171.7	172.8
Public utility (40 stocks) ... do	118.6	118.5	117.4	120.9	123.3	124.0	124.4	124.9	121.5	120.8	117.2	119.2	121.1
Railroad (20 stocks) ... do	175.3	171.1	166.9	172.4	184.6	185.2	181.4	184.5	173.3	174.2	169.3	173.7	170.2
Banks, N. Y. C. (16 stocks) ... do	114.7	117.6	120.1	121.5	125.1	128.3	128.2	128.1	122.3	121.3	115.3	117.6	121.4
Fire and marine insurance (17 stocks) ... do	215.4	214.5	215.2	223.1	230.5	231.0	223.8	223.9	216.0	214.1	205.1	208.5	215.7
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value ... mil. of dol.	1,154	1,198	1,316	1,331	1,906	1,661	1,376	1,906	1,783	1,325	1,290	1,073	1,119
Shares sold ... thousands	41,576	48,989	62,389	56,903	78,990	74,299	53,534	75,473	83,729	58,380	63,844	42,528	42,437
On New York Stock Exchange:													
Market value ... mil. of dol.	978	1,012	1,121	1,145	1,647	1,417	1,173	1,616	1,541	1,129	1,106	903	946
Shares sold ... thousands	29,433	35,165	47,653	43,340	57,885	55,897	38,540	51,812	64,111	43,936	49,757	28,809	29,841
Exclusive of odd lot and stopped sales (N. Y. Times) ... thousands	20,905	24,135	25,981	30,239	40,516	34,087	30,209	42,472	34,370	25,767	26,075	22,234	23,893
Shares listed, New York Stock Exchange:													
Market value, all listed shares ... mil. of dol.	114,506	112,633	112,152	117,363	120,536	120,483	119,749	118,223	114,862	115,371	113,306	115,886	110,750
Number of shares listed ... millions	2,736	2,769	2,773	2,777	2,788	2,802	2,814	2,819	2,840	2,862	2,878	2,882	2,889

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

	August	September	October	November	December	January	February	March	April	May	June	July	August
BALANCE OF PAYMENTS (QUARTERLY)‡													
Exports of goods and services, total ... mil. of dol.		4,607			5,355			5,425			5,742		
Merchandise, adjusted ... do		3,439			4,073			4,256			4,489		
Income on investments abroad ... do		439			592			440			463		
Other services ... do		729			690			729			790		
Imports of goods and services, total ... do		3,942			4,068			4,037			4,305		
Merchandise, adjusted ... do		2,698			3,000			2,984			3,123		
Income on foreign investments in U. S. ... do		102			126			111			107		
Other services ... do		1,142			942			942			1,075		
Balance on goods and services ... do		+665			+1,287			+1,388			+1,437		
Unilateral transfers (net), total ... do		−1,298			−1,468			−1,908			−2,020		
Private ... do		−106			−127			−120			−122		
Government ... do		−1,192			−1,341			−1,788			−1,898		
U. S. long- and short-term capital (net), total ... do		−160			−275			−209			+28		
Private ... do		+39			−347			−219			+86		
Government ... do		−199			+72			+10			−58		
Foreign long- and short-term capital (net) ... do		+769			+152			+155			+326		
Increase (−) or decrease (+) in U. S. gold stock mil. of dol.		+7			+274			+603			+128		
Errors and omissions ... do		+17			+30			−29			+101		

§ Number of stocks represents number currently used; the change in the number does not affect the continuity of series. ‡ Revisions for the first 2 quarters of 1952 appear on p. 12 of the September 1953 SURVEY.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE													
Indexes													
Exports of U. S. merchandise:♂													
Quantity 1936-38=100	r 216	r 244	r 244	r 240	280	r 256	239	r 275	279	r 290	279	----	----
Value do	441	498	494	483	566	525	486	r 566	567	r 589	561	----	----
Unit value do	r 204	205	203	202	203	205	204	205	203	203	201	----	----
Imports for consumption:♂													
Quantity do	140	151	169	138	180	162	149	174	175	158	164	----	----
Value do	398	r 429	471	388	r 499	445	r 413	484	486	434	451	----	----
Unit value do	283	284	279	280	277	276	278	277	278	276	275	----	----
Agricultural products, quantity:													
Exports, U. S. merchandise, total:													
Unadjusted 1924-29=100	65	77	93	88	110	96	78	90	82	77	70	73	----
Adjusted do	73	62	70	70	92	96	95	105	102	99	96	99	----
Total, excluding cotton:													
Unadjusted do	112	117	142	125	151	146	117	141	130	113	105	126	----
Adjusted do	112	93	113	109	138	153	145	167	156	134	131	157	----
Imports for consumption:													
Unadjusted do	108	111	116	90	128	121	101	121	126	104	105	100	----
Adjusted do	117	116	119	92	126	116	99	108	119	106	113	111	----
Shipping Weight													
Water-borne trade:													
Exports, incl. reexports⊕ thous. of long tons	7,769	7,421	7,028	6,393	5,720	5,109	4,267	4,663	6,292	----	----	----	----
General imports do	7,580	8,342	8,879	7,847	9,629	8,814	7,703	8,644	8,913	----	----	----	----
Value♂													
Exports, including reexports, total¶ mil. of dol	r 1,087	r 1,228	r 1,215	r 1,191	1,390	r 1,291	r 1,197	r 1,388	r 1,395	r 1,446	r 1,376	r 1,346	p 1,196
By geographic regions:△													
Africa thous. of dol	r 39,380	r 45,162	r 43,825	r 37,338	r 39,363	r 45,039	r 35,534	r 49,047	r 44,398	44,794	36,772	----	----
Asia and Oceania do	r 150,565	r 147,490	r 171,680	r 160,288	r 202,569	r 177,762	r 164,579	r 185,407	r 169,949	178,304	156,806	----	----
Europe do	r 203,058	r 224,642	r 245,900	r 247,947	r 308,240	r 267,865	r 213,679	r 253,195	r 249,390	r 246,325	218,145	----	----
Northern North America do	r 220,693	r 245,858	r 256,226	r 244,874	r 225,410	r 228,242	r 230,947	r 266,229	r 286,975	r 294,784	290,129	----	----
Southern North America do	r 126,184	r 124,387	r 144,276	r 132,172	r 143,558	r 131,383	r 121,651	r 132,902	133,837	136,492	128,061	----	----
South America do	r 136,115	r 133,637	r 134,358	r 129,516	r 136,881	r 114,781	r 116,184	r 118,165	r 122,970	r 130,991	128,519	----	----
Total exports by leading countries:△													
Africa:													
Egypt do	r 5,651	6,742	12,313	4,556	2,563	6,733	3,316	4,739	4,454	3,958	4,000	----	----
Union of South Africa do	r 14,270	r 15,169	r 14,672	13,506	16,871	19,463	17,221	r 24,427	18,194	18,365	16,454	----	----
Asia and Oceania:													
Australia, including New Guinea do	7,883	r 12,103	r 16,608	r 10,294	r 16,693	r 11,492	9,871	9,730	7,947	9,686	7,495	----	----
British Malaya do	2,171	2,900	2,862	2,436	2,852	2,274	2,636	2,505	3,264	2,560	2,205	----	----
China⊙ do	0	0	0	0	0	0	0	0	0	0	0	----	----
India and Pakistan do	14,646	r 14,000	13,650	14,079	r 28,616	17,910	26,761	28,332	r 10,752	12,898	14,629	----	----
Japan do	42,514	r 40,279	r 54,819	r 51,158	r 52,745	r 50,414	r 40,796	r 50,549	50,826	50,255	44,912	----	----
Indonesia do	10,960	9,964	9,984	13,009	r 11,782	10,477	7,474	7,549	8,759	6,157	9,266	----	----
Republic of the Philippines do	r 22,331	r 21,384	r 21,516	23,988	r 27,774	r 30,816	r 24,799	r 28,394	29,245	39,177	33,715	----	----
Europe:													
France do	19,474	r 21,971	26,941	r 26,531	r 40,819	r 30,601	r 26,610	34,598	26,562	39,882	27,339	----	----
Germany do	r 36,824	r 33,776	r 47,247	r 34,796	r 40,544	r 34,182	28,495	26,426	r 26,514	29,471	25,755	----	----
Italy do	r 18,511	r 18,929	r 23,853	r 23,720	r 40,572	r 36,406	r 17,145	r 24,370	28,004	27,602	23,474	----	----
Union of Soviet Socialist Republics do	(1)	(1)	4	2	1	(1)	1	2	(1)	3	4	----	----
United Kingdom do	r 33,897	r 50,962	r 52,904	r 45,577	r 61,494	r 53,139	r 47,864	r 61,703	53,551	43,743	39,048	----	----
North and South America:													
Canada do	r 220,623	r 245,848	r 256,211	r 244,873	r 225,408	r 228,232	r 230,946	r 266,227	r 286,973	r 294,777	290,101	----	----
Latin American Republics, total do	r 247,631	r 243,516	r 261,941	r 245,879	r 265,206	r 231,142	r 221,508	r 235,796	r 238,271	r 251,969	242,493	----	----
Argentina do	r 16,566	r 13,889	11,241	r 10,028	r 8,527	6,349	5,413	6,265	5,942	8,214	14,177	----	----
Brazil do	r 35,851	29,758	r 28,908	r 25,708	r 30,423	r 23,815	r 23,481	22,473	r 23,850	24,366	24,661	----	----
Chile do	r 8,203	10,412	r 10,500	10,083	13,939	r 5,951	r 5,635	r 9,072	6,506	7,118	7,227	----	----
Colombia do	r 20,062	17,637	19,004	r 21,493	r 19,451	r 19,460	20,121	19,825	24,231	26,140	24,441	----	----
Cuba do	r 36,898	39,606	45,828	r 41,194	r 40,394	r 39,299	r 35,896	r 38,925	30,827	34,315	32,025	----	----
Mexico do	r 48,599	r 46,834	r 52,628	r 51,278	r 54,292	51,858	r 46,864	r 54,157	51,980	47,794	52,218	1,340	----
Venezuela do	35,387	r 41,828	r 43,555	r 41,576	r 43,012	r 39,643	41,075	41,051	43,843	r 46,998	41,671	----	----
Exports of U. S. merchandise, total¶ mil. of dol	1,074	r 1,217	r 1,207	r 1,181	r 1,381	r 1,280	r 1,185	r 1,379	r 1,383	r 1,435	1,368	----	----
By economic classes:													
Crude materials thous. of dol	114,752	r 146,962	r 154,874	r 169,572	r 180,209	r 134,540	r 110,600	r 118,308	132,539	139,168	127,324	96,912	----
Crude foodstuffs do	79,811	80,212	r 97,194	r 89,446	r 117,364	r 109,383	r 86,884	r 106,265	82,490	75,029	67,762	82,004	----
Manufactured foodstuffs and beverages do	49,214	50,460	r 61,645	r 58,876	r 65,366	r 63,603	r 50,879	r 56,592	53,747	55,889	53,977	60,494	----
Semimanufactures♀ do	r 116,370	r 124,291	r 133,390	r 123,295	r 131,426	r 106,815	108,222	r 116,934	113,055	r 113,751	112,146	110,543	----
Finished manufactures♀ do	r 714,193	r 815,321	r 759,803	r 739,816	r 886,713	r 865,528	r 828,590	r 980,513	r 1,001,069	r 1,051,475	1,006,585	989,715	----
By principal commodities:													
Agricultural products, total do	186,682	220,983	r 265,022	r 272,888	r 324,483	r 268,702	r 216,627	r 250,499	223,535	221,031	196,193	196,463	----
Cotton, unmanufactured do	21,048	50,569	61,290	67,142	90,505	54,468	r 47,325	45,064	38,396	48,278	41,340	21,156	----
Fruits, vegetables, and preparations do	19,040	16,818	r 21,051	r 21,999	r 22,531	19,149	17,838	20,191	17,925	22,566	23,686	20,517	----
Grains and preparations do	82,570	90,291	r 108,911	r 98,108	r 133,552	r 127,900	r 93,764	r 114,443	89,567	76,556	69,467	90,630	----
Packing-house products do	14,330	10,706	13,345	r 11,165	r 13,473	13,272	13,604	14,242	15,236	14,890	15,168	14,795	----
Tobacco and manufactures do	28,160	35,629	30,816	31,980	29,264	24,919	19,003	33,113	38,129	30,504	24,845	19,327	----
Nonagricultural products, total do	r 887,658	r 996,263	r 941,885	r 908,116	r 1,056,596	r 1,011,168	r 968,547	r 1,128,114	r 1,159,365	r 1,214,281	1,171,602	1,143,205	----
Automobiles, parts, and accessories do	94,098	115,751	97,815	93,992	114,891	124,610	124,383	151,579	162,186	142,195	134,401	112,845	----
Chemicals and related products§ do	r 62,630	r 60,728	r 61,577	r 58,203	r 58,674	57,393	56,273	r 66,601	r 68,459	71,700	70,433	65,670	----
Coal and related fuels do	44,549	r 41,379	35,400	r 35,150	r 25,759	24,778	18,294	17,651	29,329	33,831	35,556	33,107	----
Iron and steel-mill products do	41,410	55,805	r 66,336	59,779	67,751	r 45,801	r 42,914	r 46,769	43,436	45,860	41,841	36,335	----
Machinery, total§ do	r 209,162	r 202,207	r 216,985	r 195,392	r 219,575	r 241,385	r 224,610	r 270,216	r 271,903	r 274,910	263,204	234,802	----
Agricultural do	13,102	8,003	r 8,260	7,389	9,442	9,191	10,345	12,973	15,201	16,278	14,705	14,032	----
Tractors, parts, and accessories do	r 15,737	16,689	20,451	r 15,258	r 20,328	26,659	27,561	32,396	33,468	32,954	32,890	26,756	----
Electrical§ do	r 51,068	r 49,509	r 49,131	r 47,728	r 54,838	r 68,899	r 62,280	r 72,492	r 75,255	74,554	72,291	61,924	----
Metalworking§ do	r 20,397	r 21,808	r 24,966	r 21,225	r 24,673	r 28,378	r 22,318	29,560	24,691	r 26,361	22,818	21,923	----
Other industrial do	99,949	95,578	103,664	93,412	100,384	97,985	92,975	112,397	112,269	113,660	110,938	101,273	----
Petroleum and products do	r 64,270	60,483	r 59,144	r 63,144	r 66,650	54,787	r 54,693	r 62,408	67,092	56,083	56,958	55,787	----
Textiles and manufactures do	50,822	50,622	58,780	55,496	55,811	52,941	50,462	58,572	53,852	58,193	52,234	47,792	----

r Revised. [1] Less than $500. ♂Revisions for January-July 1952 will be shown later. ⊕Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. ¶Total exports and data by economic classes and commodities include shipments under the Mutual Security Program. Total MSP shipments are as follows (mil. dol.): August 1952–August 1953, respectively—170.3; 247.6; 173.1; 195.0; 275.8; 268.1; 272.3; 328.3; 339.8; 362.6; 371.1; 396.1; 371.1.

△Excludes shipments under MSP and "special category" shipments not made under this program. ⊙Including Manchuria beginning January 1952. ♀Data for semimanufactures reported as "special category type 1" are included with finished manufactures. §Excludes "special category type 1" exports.

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
FOREIGN TRADE—Continued													
Value♂—Continued													
General imports, total.........thous. of dol..	r 818,042	r 876,107	r 918,088	r 804,618	r 1,052,254	r 922,265	r 855,928	r 1,004,240	r 1,012,404	901,626	933,763	r 907,885	p 849,000
By geographic regions:													
Africa.........do....	r 35,259	r 30,325	r 34,972	r 35,650	r 56,798	r 53,935	r 45,119	r 48,568	61,716	50,510	44,831	43,208	....
Asia and Oceania.........do....	r 160,466	r 150,077	r 165,295	r 124,144	r 185,444	r 170,575	r 140,520	r 154,992	r 177,403	164,010	175,200	145,703	....
Europe.........do....	r 148,168	r 170,379	r 190,700	r 175,518	r 201,012	r 180,449	r 172,292	r 214,543	r 207,845	194,857	200,047	204,207	....
Northern North America.........do....	r 183,831	r 206,861	r 219,224	r 202,260	r 228,973	r 183,865	r 184,930	214,918	212,304	210,185	222,790	203,799	....
Southern North America.........do....	r 90,741	r 84,550	r 86,231	r 83,900	r 134,628	r 137,275	r 121,436	150,420	r 147,441	103,991	101,994	103,028	....
South America.........do....	199,577	r 233,916	r 221,665	r 183,145	r 245,399	r 196,165	r 191,632	r 220,799	205,696	178,074	188,900	208,140	....
By leading countries:													
Africa:													
Egypt.........do....	2,460	423	323	1,851	7,739	6,840	2,334	2,328	4,554	2,497	1,262	1,589	....
Union of South Africa.........do....	r 7,761	r 8,288	r 6,855	r 7,398	r 7,013	r 9,591	9,734	r 9,202	7,289	5,499	7,786	6,361	....
Asia and Oceania:													
Australia, including New Guinea.........do....	8,771	9,302	r 8,145	6,685	24,633	r 15,915	14,347	6,965	r 14,161	11,292	12,528	8,561	....
British Malaya.........do....	23,100	r 21,710	r 19,976	r 20,262	r 30,961	r 24,527	r 17,148	19,848	23,325	20,540	19,247	15,403	....
China⊙.........do....	1,099	590	r 1,272	518	256	678	818	571	1,196	499	265	601	....
India and Pakistan.........do....	26,374	24,231	r 24,648	19,926	r 27,472	r 27,177	r 22,358	23,865	26,082	21,935	22,579	19,486	....
Japan.........do....	17,985	r 23,625	24,631	r 20,919	24,666	23,045	15,439	r 22,032	22,330	21,150	22,563	23,727	....
Indonesia.........do....	r 24,683	18,914	r 22,773	13,682	r 21,282	r 19,506	18,854	18,547	19,347	18,023	22,056	20,974	....
Republic of the Philippines.........do....	r 23,585	r 18,994	18,873	r 13,852	r 15,787	r 19,422	r 20,750	r 19,716	23,937	25,929	34,882	24,992	....
Europe:													
France.........do....	r 12,461	r 11,717	r 15,473	r 12,552	r 14,289	r 14,161	r 12,939	r 17,355	18,784	14,409	17,905	20,483	....
Germany.........do....	16,668	19,133	r 23,283	r 23,797	r 22,748	20,991	17,675	28,071	26,227	22,948	25,487	24,388	....
Italy.........do....	12,557	r 11,019	r 17,264	r 14,124	r 17,577	r 13,497	r 10,153	15,381	12,123	13,209	11,549	12,725	....
Union of Soviet Socialist Republics.........do....	1,241	1,617	r 1,441	982	559	810	r 402	2,005	1,128	876	1,131	1,134	....
United Kingdom.........do....	35,789	r 42,762	r 46,056	r 38,678	r 42,717	r 37,535	r 44,874	51,361	46,934	45,656	44,400	53,866	....
North and South America:													
Canada.........do....	r 183,365	r 206,065	r 218,880	r 202,178	r 228,942	r 183,853	r 184,887	214,909	r 212,272	210,174	222,624	203,624	....
Latin American Republics, total.........do....	r 279,177	r 305,424	r 287,126	r 250,443	r 355,952	r 311,272	r 294,594	r 351,998	r 337,552	266,724	274,477	294,732	....
Argentina.........do....	11,428	16,444	19,574	15,737	22,245	r 22,642	15,042	r 20,886	18,549	14,577	16,093	27,731	....
Brazil.........do....	63,125	88,896	76,739	r 57,678	r 81,653	r 57,817	58,576	r 67,596	59,677	43,197	48,619	56,753	....
Chile.........do....	31,031	36,518	31,261	r 27,778	r 36,895	r 24,844	26,314	28,143	27,304	27,170	30,403	20,278	....
Colombia.........do....	35,735	36,324	30,066	r 28,165	r 41,975	33,519	31,029	37,494	43,764	35,066	34,121	41,713	....
Cuba.........do....	r 43,020	r 36,755	r 24,431	r 20,275	r 26,468	r 36,600	32,773	r 48,713	r 50,054	40,255	39,495	40,680	....
Mexico.........do....	26,402	r 25,202	r 29,486	33,160	r 51,490	r 41,928	r 37,861	r 44,221	39,573	26,993	28,774	26,207	....
Venezuela.........do....	31,717	34,804	32,964	r 32,585	r 35,814	34,575	34,751	39,259	33,573	37,208	34,216	35,643	....
Imports for consumption, total.........do....	r 816,549	r 880,441	r 966,133	r 796,195	r 1,022,526	r 913,380	r 847,414	r 991,841	r 997,691	891,102	925,613	892,595	....
By economic classes:													
Crude materials.........do....	r 210,802	r 205,172	r 268,444	r 181,677	r 246,727	r 235,401	r 207,846	r 233,896	223,930	219,125	228,192	215,902	....
Crude foodstuffs.........do....	r 144,406	r 177,201	r 162,055	r 152,183	r 229,543	r 190,685	175,810	207,899	215,706	r 150,643	148,196	157,746	....
Manufactured foodstuffs and beverages.........do....	r 98,379	r 101,914	r 89,410	r 74,802	r 80,176	r 85,457	r 76,307	r 106,062	r 104,214	r 99,315	105,274	101,226	....
Semimanufactures.........do....	r 201,296	r 220,571	r 243,927	r 208,513	r 275,415	r 226,328	r 221,684	r 243,141	r 260,145	239,091	260,284	232,061	....
Finished manufactures.........do....	r 161,667	r 175,582	r 202,297	r 179,020	r 190,664	r 175,509	r 165,766	r 200,844	r 193,696	182,928	183,667	185,661	....
By principal commodities:													
Agricultural products, total.........do....	r 337,703	r 359,095	r 371,275	r 290,334	r 410,953	r 382,547	r 335,271	r 405,857	r 422,200	331,416	328,978	327,459	....
Cocoa or cacao beans, incl. shells.........do....	6,871	6,344	2,897	8,653	24,650	20,084	15,120	13,101	17,662	17,390	17,282	13,754	....
Coffee.........do....	r 99,168	126,550	r 109,608	r 95,080	149,133	r 123,611	121,604	150,361	148,425	87,985	88,607	102,599	....
Hides and skins.........do....	5,298	r 3,936	r 4,854	r 3,713	5,437	5,315	r 4,794	5,936	8,765	8,110	9,162	6,199	....
Rubber, crude, including guayule.........do....	40,999	r 30,807	r 32,648	27,077	41,921	35,465	28,816	33,458	33,938	29,106	30,217	26,445	....
Sugar.........do....	r 45,279	40,161	19,528	13,708	r 18,080	33,282	31,237	44,450	44,531	42,786	49,431	43,058	....
Wool and mohair, unmanufactured.........do....	23,929	r 25,047	r 63,072	16,719	27,549	r 38,999	29,129	30,011	29,572	24,240	22,192	27,815	....
Nonagricultural products, total.........do....	r 478,847	r 521,346	r 594,870	r 505,860	r 611,573	r 530,833	r 512,143	r 585,985	r 575,491	559,686	596,635	565,136	....
Furs and manufactures.........do....	5,790	4,924	7,035	2,611	8,585	7,578	5,538	9,789	6,915	5,529	6,468	5,506	....
Nonferrous ores, metals, and manufactures, total.........thous. of dol..	r 109,634	r 114,504	r 122,889	r 103,083	r 144,037	r 114,937	r 119,542	r 122,919	127,389	118,906	137,901	113,638	....
Copper, incl. ore and manufactures.........do....	r 42,767	r 47,702	r 41,844	r 40,616	r 49,717	r 34,452	r 43,039	36,298	47,099	44,041	52,083	41,501	....
Tin, including ore.........do....	28,852	r 23,611	30,693	r 20,889	26,806	r 30,687	r 24,555	29,169	24,139	22,652	23,259	19,501	....
Paper base stocks.........do....	r 23,950	r 26,605	27,071	27,323	r 29,675	r 26,031	24,219	24,039	23,677	25,003	27,082	22,828	....
Newsprint.........do....	47,359	49,899	51,003	r 48,289	53,604	46,106	43,841	49,808	51,661	48,600	50,828	48,314	....
Petroleum and products.........do....	r 51,753	52,230	r 64,466	r 54,332	r 71,635	r 65,360	r 57,702	r 64,539	r 56,802	62,633	61,049	59,554	....

TRANSPORTATION AND COMMUNICATIONS

	August	September	October	November	December	January	February	March	April	May	June	July	August
TRANSPORTATION													
Airlines													
Operations on scheduled airlines:													
Miles flown, revenue.........thousands..	36,612	35,566	36,213	34,211	35,632	35,931	33,836	37,707	37,681	39,550	39,517	41,782	....
Express and freight ton-miles flown.........do....	12,475	13,720	15,826	14,566	16,591	14,459	13,133	14,967	14,065	13,992	14,033	13,426	....
Mail ton-miles flown.........do....	5,201	5,225	5,731	5,554	7,947	5,574	5,346	5,971	5,829	5,874	5,557	5,541	....
Passengers carried, revenue.........do....	2,140	2,128	2,183	1,879	1,839	1,828	1,845	2,059	2,238	2,265	2,385	2,354	....
Passenger-miles flown, revenue.........do....	1,142,731	1,121,868	1,119,674	972,158	1,018,400	1,040,706	1,000,839	1,154,796	1,206,462	1,218,245	1,320,710	1,305,097	....
Express Operations													
Transportation revenues.........thous. of dol..	30,239	33,934	35,727	32,426	43,768	30,918	29,977	35,475	33,121	31,032	32,613	29,890	....
Express privilege payments.........do....	10,852	13,819	15,295	11,937	17,782	11,253	10,698	14,210	13,527	11,410	12,845	10,536	....
Local Transit Lines													
Fares, average cash rate†.........cents..	r 12.0635	r 12.1949	r 12.2330	r 12.4301	r 12.5042	r 12.5890	r 12.6716	r 12.7330	r 12.7818	r 12.8008	r 12.8432	r 12.8941	12.9386
Passengers carried, revenue.........millions..	914	969	1,042	959	1,053	953	892	1,004	977	972	927	878	831
Operating revenues.........thous. of dol..	r 1 120,400	r 117,600	r 132,000	r 126,100	r 143,700	127,300	120,300	130,900	129,200	126,600	121,100	120,500	....
Class I Motor Carriers (Intercity)													
Carriers of property (quarterly totals):													
Number of reporting carriers	....	1,007	....	....	1,001	....	....	1,066	....	....	....	....	....
Operating revenues, total.........thous. of dol..	....	520,136	....	....	587,689	....	....	583,773	....	....	....	....	....
Expenses, total.........do....	....	490,157	....	....	575,386	....	....	546,096	....	....	....	....	....
Revenue freight carried.........thous. of tons..	....	28,637	....	....	32,383	....	....	32,588	....	....	....	....	....
Carriers of passengers (quarterly totals):													
Number of reporting carriers	....	166	....	....	167	....	....	166	....	....	168	....	....
Operating revenues, total.........thous. of dol..	....	118,351	....	....	100,096	....	....	86,813	....	....	102,976	....	....
Expenses, total.........do....	....	95,555	....	....	90,435	....	....	83,840	....	....	89,974	....	....
Revenue passengers carried.........thousands..	....	99,819	....	....	92,146	....	....	84,657	....	....	91,406	....	....

r Revised. 1 Revised data for January–July 1952 (mil. of dol.): 127.0; 122.3; 125.0; 127.9; 126.7; 116.7; 115.9.
♂Revisions for January–July 1952 will be shown later.
⊙Including Manchuria beginning January 1952.
†Data have been revised (beginning August 1945) to include fares charged by transit companies operating in cities having a 1950 population of 25,000 or over; earlier data prior to August 1952 will be shown later.

TRANSPORTATION AND COMMUNICATIONS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
TRANSPORTATION—Continued													
Class I Steam Railways													
Freight carloadings (A. A. R.):♂													
Total cars ... thousands	3,882	3,363	3,294	4,001	2,671	3,352	2,731	2,802	2,957	3,883	3,204	2,964	4,022
Coal ... do	613	636	439	713	517	631	470	451	455	626	540	397	678
Coke ... do	58	57	58	74	60	75	61	59	55	71	56	50	64
Forest products ... do	243	179	178	225	164	203	173	175	179	217	186	172	238
Grain and grain products ... do	263	187	221	253	168	219	159	170	166	215	219	236	254
Livestock ... do	42	49	66	67	36	40	26	27	32	41	29	25	38
Ore ... do	447	387	357	371	85	96	78	83	245	438	369	378	473
Merchandise, l. c. l. ... do	364	289	302	360	265	318	274	288	281	346	268	257	347
Miscellaneous ... do	r1,853	1,579	1,673	1,938	1,377	1,770	1,490	1,549	1,544	1,929	1,537	1,450	1,930
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted ... 1935-39=100	129	145	138	138	120	121	119	122	127	132	133	128	134
Coal ... do	101	135	93	123	111	108	97	92	96	106	105	94	112
Coke ... do	154	187	185	195	200	193	191	186	175	182	176	162	162
Forest products ... do	157	151	146	149	135	139	140	142	144	143	151	147	153
Grain and grain products ... do	145	138	157	144	123	128	112	119	117	124	158	166	142
Livestock ... do	61	93	117	95	66	59	46	47	58	58	52	46	55
Ore ... do	323	352	314	258	77	70	69	79	231	315	328	341	331
Merchandise, l. c. l. ... do	46	48	48	47	43	42	43	45	44	45	43	42	44
Miscellaneous ... do	141	155	158	150	135	138	140	146	146	148	146	141	146
Total, adjusted ... do	125	134	128	134	131	134	130	132	129	130	128	123	130
Coal ... do	101	135	93	123	111	108	97	92	96	106	105	94	112
Coke ... do	160	189	188	195	191	184	181	184	178	183	179	167	169
Forest products ... do	149	140	139	152	152	154	146	142	144	137	145	146	145
Grain and grain products ... do	134	123	157	147	131	128	114	130	133	141	155	138	131
Livestock ... do	65	70	76	76	69	62	57	60	66	65	60	60	58
Ore ... do	216	235	233	233	248	278	275	273	237	237	212	213	221
Merchandise, l. c. l. ... do	46	45	46	46	45	44	45	45	44	45	43	42	44
Miscellaneous ... do	140	144	145	144	144	151	149	154	148	146	142	139	145
Freight-car surplus and shortage, daily average:													
Car surplus, total ... number	13,934	5,693	8,914	5,294	24,003	79,262	69,294	73,260	58,597	40,222	25,302	32,717	21,134
Box cars ... do	1,691	331	25	33	8,113	21,625	8,145	7,429	5,584	12,461	7,511	2,315	2,761
Gondolas and open hoppers ... do	6,310	113	6,996	2,030	10,456	46,558	51,776	56,584	43,375	16,278	7,400	23,982	9,715
Car shortage, total ... do	4,924	12,028	14,194	7,075	792	827	1,376	1,745	1,501	2,269	4,129	3,934	2,486
Box cars ... do	1,958	3,822	8,235	4,253	449	564	768	976	602	1,385	3,111	3,400	1,769
Gondolas and open hoppers ... do	2,743	7,691	5,169	2,472	173	137	194	203	341	527	673	246	525
Financial operations:													
Operating revenues, total ... thous. of dol	899,734	942,139	985,215	908,004	935,061	863,001	812,968	919,617	905,605	901,634	924,362	925,949	924,754
Freight ... do	744,841	796,010	838,101	769,593	762,543	713,727	684,368	779,580	765,798	763,046	776,260	773,517	773,524
Passenger ... do	80,548	70,581	66,027	65,025	84,069	79,199	64,738	67,052	67,093	66,880	75,342	79,704	76,799
Operating expenses ... do	663,360	674,577	707,483	661,229	711,367	661,684	621,092	[1] 696,914	[1] 673,704	680,508	688,949	701,399	689,467
Tax accruals, joint facility and equipment rents ... thous. of dol	131,334	146,650	157,064	136,088	114,091	121,242	114,076	129,134	130,392	125,733	135,740	130,122	133,651
Net railway operating income ... do	r105,227	120,913	120,669	110,687	109,602	80,075	77,800	93,570	101,509	95,393	99,673	94,428	101,636
Net income‡ ... do	78,155	94,456	92,073	84,158	141,852	57,595	55,943	71,997	77,241	74,420	79,232	71,988	
Operating results:													
Freight carried 1 mile ... mil. of ton-miles	56,949	58,213	58,066	56,975	50,753	51,756	47,714	53,227	52,570	56,296	55,194	53,746	
Revenue per ton-mile ... cents	1.377	1.430	1.503	1.417	1.552	1.458	1.502	1.536	1.523	1.429	1.474	1.509	
Passengers carried 1 mile, revenue ... millions	3,133	2,696	2,481	2,416	3,118	2,943	2,389	2,491	2,499	2,490	2,830	3,106	
Waterway Traffic													
Clearances, vessels in foreign trade:													
Total U. S. ports ... thous. of net tons	9,737	9,723	9,637	8,687	8,560	8,064							
Foreign ... do	6,576	6,523	6,467	5,813	5,994	5,713							
United States ... do	3,159	3,200	3,170	2,874	2,565	2,351							
Panama Canal:													
Total ... thous. of long tons	2,511	2,888	3,261	2,866	3,057	3,037	3,009	3,233	3,182	3,153	3,265	3,236	3,265
In United States vessels ... do	909	1,148	1,236	1,077	1,109	940	947	1,168	1,256	1,064	1,045	1,029	1,056
Travel													
Hotels:													
Average sale per occupied room ... dollars	7.15	6.91	7.13	7.17	6.49	6.69	6.77	6.49	7.14	6.51	7.04	6.71	7.44
Rooms occupied ... percent of total	76	78	83	72	63	76	78	76	78	77	77	71	73
Restaurant sales index ... same month 1929=100	255	251	259	241	233	249	245	230	264	274	270	239	250
Foreign travel:													
U. S. citizens, arrivals ... number	115,846	105,868	73,084	60,671	56,399	59,980	63,298	74,917	69,358	69,711	83,504		
U. S. citizens, departures ... do	94,685	63,766	55,698	50,824	53,130	63,018	71,506	76,349	86,172	85,632	112,186		
Emigrant aliens departed ... do	2,099	1,985	1,309	1,079	846								
Immigrant aliens admitted ... do	12,858	13,402	16,178	16,225	15,957								
Passports issued ... do	29,361	25,062	21,497	17,109	19,466	26,700	40,199	47,501	57,560	53,901	44,057	36,929	26,472
National parks, visitors ... thousands	4,270	1,603	982	375	237	253	328	419	599	1,030	2,439	4,004	4,040
Pullman Co.:													
Revenue passenger-miles ... millions	716	718	717	665	766	919	741	748	696	656	693	656	
Passenger revenues ... thous. of dol	9,074	9,113	9,064	8,368	9,664	11,610	9,388	9,817	9,132	8,622	9,120	8,652	
COMMUNICATIONS													
Telephone carriers:													
Operating revenues ... thous. of dol	354,143	357,925	370,929	359,634	380,586	374,578	363,949	378,836	380,115	385,809	386,901		
Station revenues ... do	205,114	210,387	216,164	214,751	223,190	222,116	219,159	223,607	225,848	228,180	228,995		
Tolls, message ... do	122,471	120,911	127,665	117,549	129,766	124,327	116,260	126,615	125,153	128,219	128,304		
Operating expenses, before taxes ... do	252,771	255,480	261,973	251,155	273,404	260,513	248,719	264,660	262,177	278,219	267,821		
Net operating income ... do	41,077	40,878	44,112	43,950	50,534	45,507	46,270	45,385	47,354	47,103	47,586		
Phones in service, end of month ... thousands	41,255	41,419	41,621	41,786	42,068	42,116	42,298	42,488	42,670	42,850	42,956		
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues ... thous. of dol	15,633	17,251	17,842	15,881	18,962	16,937	16,033	18,245	17,710	17,977	18,401	17,617	
Operating expenses, incl. depreciation ... do	14,883	15,534	15,850	14,761	16,225	15,487	14,178	15,325	15,187	15,835	15,802	16,332	
Net operating revenues ... do	d22	974	1,253	435	2,370	655	1,097	2,136	1,734	1,346	1,820	528	
Ocean-cable:													
Operating revenues ... do	2,101	2,377	2,470	2,272	2,603	2,456	2,293	2,617	2,276	2,257	2,315	2,344	
Operating expenses, incl. depreciation ... do	1,798	1,779	1,804	1,820	1,919	1,875	1,778	1,869	1,846	1,855	1,777	1,946	
Net operating revenues ... do	91	383	438	256	436	360	296	512	229	194	333	180	
Radiotelegraph:													
Operating revenues ... do	2,385	2,461	2,611	2,391	2,799	2,453	2,346	2,657	2,545	2,480	2,550	2,533	
Operating expenses, incl. depreciation ... do	2,038	2,090	2,160	2,069	2,297	2,133	1,992	2,130	2,166	2,100	2,130	2,174	
Net operating revenues ... do	246	259	360	267	489	192	222	390	299	249	288	232	

r Revised. d Deficit. [1] March data include operating expenses amounting to $17,700,000 which are applicable to the months of December 1952-February 1953; April data, $2,400,000 applicable to December 1952-March 1953. ‡Revised data for July 1952, $38,515,000.
♂Data for August and November 1952 and January, May, and August 1953 are for 5 weeks; other months, 4 weeks.

CHEMICALS AND ALLIED PRODUCTS

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
CHEMICALS													
Inorganic chemicals, production:													
Ammonia, synthetic anhydrous (commercial) short tons	173,326	171,721	184,319	178,562	193,507	188,882	173,857	189,644	188,173	192,424	185,194	185,515	
Calcium arsenate (commercial) do	(1)	(1)	(1)	(1)	(1)	419	926	534	276	216	(1)	(1)	
Calcium carbide (commercial) do	45,812	47,947	56,315	56,150	61,903	65,788	61,913	68,946	68,391	69,703	65,371	69,603	
Carbon dioxide, liquid, gas, and solid do	79,391	65,370	55,292	46,012	45,441	44,463	43,997	52,950	51,823	66,194	r 77,859	83,907	
Chlorine, gas do	207,964	209,966	227,970	219,626	224,938	231,017	217,261	233,081	235,596	241,177	235,153	241,150	
Hydrochloric acid (100% HCl) do	54,462	57,334	61,646	61,699	64,284	66,056	60,570	65,960	65,270	65,890	63,342	62,463	
Lead arsenate (acid and basic) do	(1)	(1)	(1)	381	(1)	709	1,194	1,144	1,444	964	822	(1)	
Nitric acid (100% HNO_3) do	128,886	134,588	140,866	147,180	157,508	156,824	139,178	146,594	141,444	134,352	134,227	140,268	
Oxygen (high purity) mil. of cu. ft	1,862	2,023	2,251	2,175	2,297	2,278	2,161	2,336	2,182	2,197	2,035	1,991	
Phosphoric acid (50% H_3PO_4) short tons	179,200	185,295	205,074	179,647	176,929	207,747	199,765	214,811	210,153	218,427	r 198,325	195,728	
Soda ash, ammonia-soda process (98-100% Na_2CO_3) short tons	370,877	349,218	405,778	431,598	414,557	422,365	370,735	423,755	432,747	438,427	390,988	408,351	
Sodium bichromate and chromate do	5,882	7,001	8,355	8,107	8,013	8,490	7,440	8,034	9,234	10,534	11,414	10,177	
Sodium hydroxide (100% NaOH) do	242,721	242,700	260,742	257,081	260,184	269,311	256,482	274,614	278,970	288,216	277,495	282,175	
Sodium silicate, soluble silicate glass (anhydrous) short tons	35,521	44,948	59,997	44,373	45,893	41,181	41,950	49,941	57,708	54,037	44,433	41,270	
Sodium sulfate, Glauber's salt and crude salt cake short tons	66,516	68,913	75,070	76,075	81,301	81,814	73,221	80,383	79,776	78,422	78,818	75,621	
Sulfuric acid:													
Production (100% H_2SO_4) do	1,066,592	1,079,457	1,164,427	1,159,061	1,192,765	1,184,405	1,116,994	1,270,151	1,206,913	1,257,882	r 1,163,791	1,155,856	
Price, wholesale, 66°, tanks, at works dol. per short ton	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	22.35	22.35	p 22.35
Organic chemicals:													
Acetic acid (synthetic and natural), production thous. of lb	32,979	32,781	38,746	39,241	42,985	39,858	33,894	44,211	40,688	42,105	40,219	48,871	
Acetic anhydride, production do	70,859	74,404	80,829	69,515	72,855	67,175	61,361	71,448	67,380	71,065	74,568	82,044	
Acetylsalicylic acid (aspirin), production do	823	807	1,189	1,145	1,137	1,120	1,115	1,195	1,342	1,278	1,117	959	
Alcohol, ethyl:													
Production thous. of proof gal	2 32,984	36,439	35,839	31,552	42,182	46,161	45,013	46,837	44,681	43,394	40,645	39,034	31,934
Stocks, total do	2 82,661	87,430	85,838	81,702	83,245	84,263	77,701	64,238	74,492	78,581	72,519	75,501	71,878
In industrial alcohol bonded warehouses thous. of proof gal	2 47,420	48,430	46,419	42,281	44,833	52,686	56,948	54,592	55,022	54,872	53,812	53,731	30,364
In denaturing plants do	35,241	39,000	39,419	39,421	38,412	31,577	20,753	9,646	19,470	23,709	18,707	21,770	21,514
Used for denaturation do	2 r 28,619	31,249	35,172	34,286	40,638	35,349	40,320	56,224	34,435	35,640	37,469	36,557	35,346
Withdrawn tax-paid do	1,629	2,057	2,058	2,101	1,448	1,815	1,892	2,171	2,105	2,030	2,206	2,106	1,944
Alcohol, denatured:													
Production thous. of wine gal	2 r 15,443	16,987	19,226	19,613	23,417	19,037	21,659	30,199	18,414	19,201	20,126	19,649	19,058
Consumption (withdrawals) do	2 r 18,266	16,799	19,166	18,428	23,665	20,225	17,583	25,169	23,105	21,845	23,309	20,890	17,861
Stocks do	2 r 7,159	7,326	7,347	8,548	8,285	7,084	9,689	14,909	10,207	8,855	6,844	5,575	6,803
Creosote oil, production‡ thous. of gal	12,289	12,277	12,868	13,666	12,785	12,631	10,813	11,505	12,386	14,015	13,570	11,448	
Ethyl acetate (85%), production thous. of lb	8,813	7,984	7,363	8,082	8,375	6,925	7,222	7,685	7,423	6,004	8,200	7,343	
Glycerin, refined (100% basis):													
High gravity and yellow distilled:													
Production do	6,511	7,279	7,602	7,043	6,898	6,701	6,762	8,097	7,380	6,993	7,653	5,151	5,235
Consumption do	6,538	6,975	8,101	7,102	6,219	6,503	6,276	6,866	7,092	6,787	6,265	6,037	6,400
Stocks do	12,246	12,066	11,447	11,006	11,370	12,998	12,697	14,856	15,660	15,912	17,999	16,591	15,834
Chemically pure:													
Production do	9,035	10,040	11,147	10,629	11,663	12,181	13,258	14,722	13,276	14,331	12,234	10,747	12,797
Consumption do	7,536	7,991	8,886	7,527	7,608	8,233	7,552	8,217	7,897	7,698	9,021	8,536	8,899
Stocks do	19,080	17,173	16,211	15,336	14,595	16,069	17,644	20,146	21,323	24,049	25,774	25,580	25,813
Methanol, production:													
Natural (100%) thous. of gal	179	234	194	179	172	153	148	184	192	204	189	146	
Synthetic (100%) do	12,059	11,143	13,367	13,329	15,544	14,027	11,890	13,275	12,469	12,553	12,683	14,235	
Phthalic anhydride, production thous. of lb	16,462	17,954	19,036	20,480	19,978	20,013	18,481	21,841	17,519	18,181	18,059	20,375	
FERTILIZERS													
Consumption (12 States)§ thous. of short tons	380	599	559	572	685	924	1,324	2,030	1,863	910	426	219	3 228
Exports, total short tons	208,593	171,683	242,814	r 169,991	r 141,260	140,760	161,193	199,096	227,068	230,296	311,892	272,139	
Nitrogenous materials do	19,939	28,068	7,955	7,850	r 7,345	5,946	5,336	6,853	14,628	5,650	7,367	6,425	
Phosphate materials do	170,215	124,084	219,806	r 148,848	r 113,557	116,482	139,696	179,311	201,527	214,016	295,012	254,557	
Potash materials do	7,227	5,893	12,602	7,848	8,686	6,637	9,161	7,814	6,734	6,101	5,463	5,507	
Imports, total do	r 169,230	r 228,999	r 220,929	r 193,988	194,599	232,080	296,708	r 364,728	417,574	299,677	249,670	168,940	
Nitrogenous materials, total do	122,146	181,487	r 170,367	r 138,598	r 140,058	180,359	245,377	r 291,591	330,194	239,888	205,411	132,082	
Nitrate of soda do	50,865	69,563	69,842	66,738	50,743	41,722	37,565	75,600	88,419	92,119	86,555	19,489	
Phosphate materials do	r 8,277	6,460	10,856	r 26,124	8,735	12,400	4,521	11,610	11,527	5,080	10,719	8,434	
Potash materials do	27,336	33,020	r 25,556	r 16,698	r 31,923	27,654	30,831	29,031	40,955	13,819	9,596	14,686	
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses dol. per short ton	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	57.00	p 57.00
Potash deliveries short tons	122,979	149,678	142,726	127,884	133,733	139,339	167,733	214,470	183,982	142,816	108,479	130,816	133,370
Superphosphate (100% A.P.A.)♂													
Production short tons	172,844	167,152	188,722	165,229	169,459	174,796	174,494	200,068	215,197	196,945	164,600	116,670	
Stocks, end of month do	257,302	253,343	252,582	251,707	271,922	279,846	257,996	206,673	163,678	181,727	214,636	226,329	
NAVAL STORES													
Rosin (gum and wood):													
Production, semiannual total drums (520 lb.)		948,760						769,520					
Stocks, end of period do		904,650						4 859,380					
Price, gum, wholesale, "WG" grade (N. Y.), bulk dol. per 100 lb	8.35	8.70	8.50	8.50	8.40	8.90	8.80	8.80	8.60	8.60	8.35	8.45	p 8.60
Turpentine (gum and wood):													
Production, semiannual total bbl. (50 gal.)		331,000						233,670					
Stocks, end of period do		214,640						4 228,880					
Price, gum, wholesale (N. Y.) dol. per gal	.60	.62	.62	.62	.60	.60	.60	.60	.60	.60	.59	.59	p .59

r Revised. p Preliminary. 1 Not available for publication. 2 Revisions for July 1952 (units as above): Ethyl alcohol—production, 39,238; stocks, total, 77,440; in industrial alcohol bonded warehouses, 47,613; used for denaturation, 35,439; denatured alcohol—production, 20,126; consumption, 23,309; stocks, 6,844. 3 Data for 10 States, excluding Indiana and Missouri.

4 Revisions for March 1952: Rosin, 722,580 drums; turpentine, 194,450 bbl.

‡ Revisions for creosote oil for January-July 1952 (thous. gal.): 10,557; 11,394; 13,373; 14,075; 13,009; 7,083; 6,504.

§States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma, Indiana, and Missouri. According to quarterly reports from Virginia and semiannual reports from Kentucky, consumption in those States is as follows (thous. short tons): *Virginia*—1952—July-September, 90; October-December, 100; **1953**—January-March, 319; April-June, 322; *Kentucky*—1952, July-December, 225; **1953**, January-June, 453.

♂Prior to this issue of the SURVEY, data were shown in short tons of 18% A. P. A. (available phosphoric acid). Data for January-July 1952 in short tons of 100% A. P. A. are as follows: Production—175,404; 187,767; 200,141; 206,691; 194,857; 170,019; 167,176; stocks—234,151; 219,807; 188,881; 164,794; 186,939; 224,925; 247,630.

CHEMICALS AND ALLIED PRODUCTS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
MISCELLANEOUS													
Explosives (industrial), shipments:													
Black blasting powder ... thous. of lb.	764	1,010	1,184	1,016	902	1,056	812	710	634	553	503	579	754
High explosives ... do.	62,515	66,177	66,621	59,840	56,709	56,212	56,871	58,876	63,170	64,562	64,765	61,167	68,135
Sulfur:													
Production ... thous. of long tons	447	429	431	436	423	419	382	472	480	455	419	424	451
Stocks ... do.	3,048	3,081	3,065	3,054	3,069	3,130	3,089	3,043	3,001	2,867	2,920	2,960	3,037
FATS, OILS, OILSEEDS, AND BYPRODUCTS													
Animal fats, greases, and oils:													
Animal fats:													
Production ... thous. of lb.	286,050	290,840	358,024	367,547	431,751	427,887	343,522	344,181	331,952	311,131	300,366	291,364	277,369
Consumption, factory ... do.	114,199	110,119	128,965	104,045	105,973	113,586	127,834	128,956	125,007	126,654	116,414	101,330	107,346
Stocks, end of month ... do.	339,625	329,643	296,004	327,150	406,370	460,719	453,996	449,299	443,138	431,798	413,191	380,414	318,383
Greases:													
Production ... do.	46,040	43,600	54,838	55,434	57,588	57,636	51,541	51,090	52,056	52,336	50,838	46,140	45,152
Consumption, factory ... do.	35,164	37,100	44,866	34,533	32,518	39,197	35,222	40,361	34,996	33,926	32,625	23,966	31,879
Stocks, end of month ... do.	113,738	107,634	101,152	107,530	114,150	117,840	115,820	109,800	105,854	105,053	99,715	106,866	103,388
Fish oils:													
Production ... do.	22,683	13,407	9,268	5,743	3,037	486	223	244	1,844	8,000	18,087	27,357	28,839
Consumption, factory ... do.	9,919	11,763	15,957	14,975	10,832	17,820	14,599	11,930	11,443	12,989	10,672	11,148	10,246
Stocks, end of month ... do.	88,854	89,990	103,115	92,801	90,117	76,380	65,644	51,459	47,180	46,731	46,797	51,287	74,408
Vegetable oils, oilseeds, and byproducts:													
Vegetable oils, total:													
Production, crude ... mil. of lb.	354	433	627	592	566	572	488	510	457	415	369	322	379
Consumption, crude, factory ... do.	394	413	566	532	562	551	521	546	525	458	446	378	426
Stocks, end of month:													
Crude ... do.	952	962	1,049	1,096	1,115	1,147	1,112	1,102	1,074	1,052	985	970	919
Refined ... do.	498	438	474	578	689	777	872	967	1,044	1,072	1,095	1,077	1,052
Exports ... thous. of lb.	43,097	27,991	30,808	41,414	35,276	18,102	17,699	18,875	15,467	18,942	r 15,916	18,714	----------
Imports, total ... do.	35,171	32,922	36,190	r 37,953	r 33,425	33,909	r 25,247	33,521	r 60,054	44,941	39,291	34,838	----------
Paint oils ... do.	5,177	2,153	3,664	2,494	733	441	877	554	2,481	2,336	2,644	1,194	----------
All other vegetable oils ... do.	29,993	30,769	r 32,526	r 35,459	r 32,692	33,468	r 24,369	32,966	r 57,573	42,604	36,647	33,644	----------
Copra:													
Consumption, factory ... short tons	37,665	32,550	35,228	30,262	29,524	27,095	19,014	28,611	31,031	25,546	29,421	23,958	28,337
Stocks, end of month ... do.	13,570	10,070	16,591	12,324	12,900	----------	----------	11,277	17,729	18,786	14,416	15,997	----------
Imports ... do.	29,563	23,507	43,529	r 25,218	23,426	26,583	19,969	29,029	38,517	18,883	24,683	21,759	----------
Coconut or copra oil:													
Production:													
Crude ... thous. of lb.	47,692	41,096	45,425	38,622	37,619	34,491	24,232	36,332	39,520	32,318	37,590	31,280	35,997
Refined ... do.	36,466	38,003	41,035	31,423	30,958	27,041	29,174	29,922	26,942	26,959	29,970	26,372	31,411
Consumption, factory:													
Crude ... do.	51,836	56,545	61,323	47,506	47,818	42,439	45,998	44,820	41,591	43,527	45,273	39,125	45,597
Refined ... do.	30,364	34,112	35,858	26,344	27,401	24,030	25,409	27,093	23,201	23,063	27,053	22,478	27,318
Stocks, end of month:													
Crude ... do.	50,718	46,974	42,465	45,915	47,506	44,552	30,782	36,744	41,411	38,685	41,113	41,803	37,393
Refined ... do.	8,730	7,616	8,334	8,415	7,980	8,241	7,677	7,429	8,809	8,759	7,723	8,732	9,019
Imports ... do.	12,237	10,137	14,152	16,162	r 13,615	10,846	5,298	9,069	19,011	9,896	7,079	8,013	----------
Cottonseed:													
Receipts at mills ... thous. of short tons	398	1,170	1,757	1,097	539	222	100	38	28	14	44	113	276
Consumption (crush) ... do.	148	521	782	719	666	655	550	480	377	266	208	155	182
Stocks at mills, end of month ... do.	386	1,035	2,010	2,388	2,261	1,827	1,391	949	614	361	197	155	250
Cottonseed cake and meal:													
Production ... short tons	70,059	248,660	379,384	348,802	317,680	310,755	262,173	231,782	181,730	129,515	99,667	75,673	86,379
Stocks at mills, end of month§ ... do.	47,876	81,857	115,114	144,420	155,303	194,047	210,115	208,612	178,690	[1] 140,897	[1] 122,619	[1] 91,549	[1] 69,948
Cottonseed oil, crude:													
Production ... thous. of lb.	44,768	156,459	249,604	231,827	213,966	211,130	180,541	165,269	133,124	95,387	74,529	55,418	57,397
Stocks, end of month ... do.	38,375	103,809	162,946	188,505	178,154	178,757	170,739	149,973	115,605	84,671	56,418	42,451	37,830
Cottonseed oil, refined:													
Production ... do.	42,285	71,655	173,856	190,034	198,592	185,476	173,738	169,882	159,289	119,424	96,142	67,740	59,998
Consumption, factory ... do.	92,727	103,262	119,867	86,397	95,697	104,450	99,752	90,754	92,053	79,258	75,610	68,663	83,622
In margarine ... do.	23,978	32,434	29,288	24,707	26,480	29,016	25,781	23,109	18,144	17,430	19,744	15,664	----------
Stocks, end of month§ ... do.	318,006	288,212	343,165	445,493	544,572	627,573	723,763	811,815	881,275	916,453	935,273	928,561	918,585
Price, wholesale, drums (N. Y.) ... dol. per lb.	.205	.191	.191	.193	.195	.228	.179	.233	.233	.233	.233	.220	p .200
Flaxseed:													
Production (crop estimate) ... thous. of bu.	----------	----------	----------	----------	[2] 31,002	----------	----------	----------	----------	----------	----------	----------	[3] 39,011
Oil mills:													
Consumption ... do.	2,295	2,303	2,903	2,699	2,285	2,627	2,065	1,924	1,680	1,221	1,609	1,311	2,200
Stocks, end of month ... do.	3,794	5,461	6,154	5,621	4,967	4,355	3,679	2,822	2,136	2,063	1,449	2,064	1,738
Price, wholesale, No. 1 (Minn.) ... dol. per bu.	4.17	4.17	4.08	4.10	4.10	4.04	3.90	3.95	3.84	3.76	3.65	3.50	3.56
Linseed oil, raw:													
Production ... thous. of lb.	46,904	46,702	58,017	54,620	46,016	51,336	41,300	39,027	34,663	24,497	31,975	26,764	43,904
Consumption, factory ... do.	54,981	51,841	53,608	47,674	42,335	41,602	41,599	43,085	42,864	42,697	41,131	45,511	49,644
Stocks at factory, end of month ... do.	622,350	616,537	622,079	626,611	634,959	643,703	641,675	636,113	626,180	599,768	588,812	575,613	552,927
Price, wholesale (Minneapolis) ... dol. per lb.	.152	.156	.151	.150	.148	.146	.148	.151	.152	.150	.145	.138	p .142
Soybeans:													
Production (crop estimate) ... thous. of bu.	----------	----------	----------	----------	[2] 291,682	----------	----------	----------	----------	----------	----------	----------	[3] 279,725
Consumption, factory ... do.	17,549	14,969	22,507	21,997	21,397	21,550	18,679	20,437	19,201	20,670	17,291	16,338	18,684
Stocks, end of month ... do.	9,071	11,632	85,496	89,783	79,852	65,741	55,817	49,613	44,764	34,380	26,905	18,865	7,613
Soybean oil:													
Production:													
Crude ... thous. of lb.	178,795	155,632	238,300	230,609	226,935	231,000	200,412	221,783	208,414	226,293	190,086	179,503	208,660
Refined ... do.	175,008	166,542	199,066	173,576	198,811	202,969	186,396	203,529	198,287	175,291	185,566	155,987	200,180
Consumption, factory, refined ... do.	154,982	187,729	210,621	171,950	182,331	195,424	175,466	190,474	182,488	162,942	166,319	155,641	191,992
Stocks, end of month:													
Crude ... do.	136,414	98,287	124,629	139,602	153,674	166,204	156,308	158,194	156,951	190,873	166,767	176,495	161,242
Refined ... do.	124,222	96,020	75,677	73,545	83,716	87,118	88,275	98,342	103,952	100,864	106,456	93,779	82,103
Price, wholesale, refined (N. Y.) ... dol. per lb.	.170	.156	.151	.161	.168	.191	.191	.208	.208	.208	.208	.208	p .166

r Revised. p Preliminary. [1] See note marked "§". [2] Estimated for 1952. [3] September 1 estimate.
§Includes stocks owned by the Commodity Credit Corporation (beginning May 1953 for cake and meal and beginning 1952 for refined oil).

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

CHEMICALS AND ALLIED PRODUCTS—Continued

	Aug. 1952	Sept.	Oct.	Nov.	Dec.	Jan. 1953	Feb.	Mar.	Apr.	May	June	July	Aug.
FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, and byproducts—Con.													
Margarine:													
Production .... thous. of lb.	86,564	125,694	123,403	105,480	116,840	126,580	114,037	113,421	93,279	89,896	103,203	89,753	96,053
Stocks (factory and warehouse) .... do	15,584	18,615	23,362	21,694	25,283	23,412	25,364	23,911	23,105	20,817	20,246	23,366	18,372
Price, wholesale, vegetable, colored, delivered (eastern U. S.) .... dol. per lb.	[1] .269	.281	.284	.284	.284	.284	.284	.284	.284	.284	.274	.274	p .274
Shortening:													
Production .... thous. of lb.	125,114	140,171	178,057	126,622	131,749	141,878	134,857	137,161	141,998	118,229	106,815	105,858	130,906
Stocks, end of month .... do	92,559	74,126	86,653	93,678	93,668	87,976	97,290	92,646	108,894	127,912	126,538	113,700	100,911
PAINTS, VARNISH, AND LACQUER§													
Factory shipments, total .... thous. of dol.	111,955	117,026	119,754	94,769	91,050	107,729	106,176	121,132	129,534	131,004	r 133,275	124,704	
Industrial sales .... do	41,192	44,636	49,002	40,808	41,536	42,960	43,788	49,645	52,035	52,352	r 50,970	48,551	
Trade sales .... do	70,763	72,390	70,752	53,961	49,514	64,769	62,388	71,487	77,499	78,652	r 82,305	76,153	
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes .... thous. of lb.	1,998	2,223	2,852	2,345	2,659	2,360	2,575	3,348	3,184	3,243	3,590		
Molding and extrusion materials .... do	4,866	6,109	6,679	5,629	5,780	5,992	6,207	7,102	7,044	6,073	6,770		
Nitrocellulose, sheets, rods, and tubes .... do	439	581	589	506	556	610	593	706	659	662	691		
Other cellulose plastics .... do	404	303	468	529	456	532	521	713	602	683	594		
Phenolic and other tar acid resins .... do	26,850	30,996	39,144	35,539	34,474	35,305	32,975	40,843	41,551	38,299	37,633		
Polystyrene .... do	22,007	27,484	37,919	38,515	37,043	32,938	34,374	40,233	35,764	39,374	36,013		
Urea and melamine resins .... do	16,669	16,942	19,868	18,315	20,473	17,883	16,196	20,111	18,498	19,856	19,442		
Vinyl resins .... do	29,582	32,764	39,247	39,881	41,654	44,506	41,028	46,721	46,295	46,790	44,884		
Alkyd resins .... do	25,692	31,224	33,936	27,644	31,002	32,978	31,228	36,439	34,274	32,980	32,600		
Rosin modifications .... do	7,572	9,488	8,639	8,914	7,840	8,705	8,246	9,420	8,882	8,700	8,480		
Miscellaneous resins .... do	17,868	18,078	21,728	21,274	21,925	21,788	21,304	22,946	22,458	23,204	23,870		

ELECTRIC POWER AND GAS

	Aug. 1952	Sept.	Oct.	Nov.	Dec.	Jan. 1953	Feb.	Mar.	Apr.	May	June	July	Aug.
ELECTRIC POWER‡													
Production (utility and industrial), total .... mil. of kw.-hr.	r 39,803	r 38,723	r 40,571	r 39,365	r 42,389	42,656	39,165	42,993	41,510	41,995	42,733	43,927	44,497
Electric utilities, total .... do	r 34,400	r 33,346	r 34,868	r 33,781	r 36,536	36,663	33,597	36,969	35,627	35,982	36,827	38,030	38,497
By fuels .... do	r 25,885	r 25,985	r 27,815	r 27,217	r 28,279	27,402	24,603	26,771	25,923	25,695	27,732	29,276	30,043
By water power .... do	r 8,515	r 7,361	r 7,053	r 6,564	r 8,257	9,261	8,995	10,197	9,705	10,288	9,095	8,755	8,454
Privately and publicly owned utilities .... mil. of kw.-hr.	r 28,936	r 28,618	r 30,283	r 29,372	r 31,450	31,432	28,431	31,249	30,239	30,294	31,317	32,209	32,331
Other producers .... do	r 5,465	r 4,728	r 4,586	r 4,409	r 5,086	5,231	5,166	5,720	5,388	5,688	5,510	5,821	6,166
Industrial establishments, total .... do	r 5,403	r 5,378	r 5,703	r 5,584	r 5,853	5,994	5,567	6,024	5,882	6,013	5,905	5,897	6,000
By fuels .... do	r 5,039	r 5,064	r 5,438	r 5,343	r 5,533	5,571	5,149	5,572	5,426	5,578	5,511	5,563	5,718
By water power .... do	r 364	r 314	r 265	r 241	r 321	423	418	452	456	435	395	334	282
Sales to ultimate customers, total (Edison Electric Institute) .... mil. of kw.-hr.	[2] r 28,798	r 29,224	29,279	r 29,353	30,676	31,616	30,875	31,664	31,346	30,991	31,358	31,951	
Commercial and industrial:													
Small light and power .... do	r 5,586	r 5,503	r 5,235	r 5,187	5,414	5,594	5,411	5,345	5,287	5,356	5,620	6,081	
Large light and power .... do	r 14,108	r 14,458	r 14,825	r 14,587	14,888	14,810	14,741	15,684	15,663	15,749	16,037	15,942	
Railways and railroads .... do	401	398	426	433	480	475	440	462	436	412	394	380	
Residential or domestic .... do	6,657	r 6,819	r 6,951	r 7,460	8,259	9,081	8,627	8,383	8,033	7,614	7,438	7,479	
Rural (distinct rural rates) .... do	r 1,065	r 1,016	r 765	r 600	525	540	575	683	854	809	801	1,006	
Street and highway lighting .... do	262	r 288	321	r 342	r 364	363	327	325	290	272	255	259	
Other public authorities .... do	r 674	r 699	r 712	r 710	714	720	718	734	731	727	758	752	
Interdepartmental .... do	45	43	44	34	32	33	38	49	51	53	55	52	
Revenue from sales to ultimate customers (Edison Electric Institute) .... thous. of dol.	[2] r 512,854	r 521,257	r 521,062	r 527,426	r 550,591	569,334	557,643	560,606	554,637	549,247	555,798	566,985	
GAS♂													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total .... thousands		r 6,733			r 6,707			6,552			6,508		
Residential (incl. house-heating) .... do		r 6,260			r 6,230			6,081			6,049		
Industrial and commercial .... do		r 471			r 474			467			455		
Sales to consumers, total .... mil. of therms		r 545			r 804			1,095			813		
Residential .... do		r 269			r 493			748			485		
Industrial and commercial .... do		r 265			r 298			336			319		
Revenue from sales to consumers, total .... thous. of dol.		r 84,286			r 113,514			146,648			111,643		
Residential (incl. house-heating) .... do		r 57,595			r 80,986			108,093			78,965		
Industrial and commercial .... do		r 26,026			r 31,614			37,524			31,899		
Natural gas (quarterly):													
Customers, end of quarter, total .... thousands		r 18,717			r 19,357			19,690			19,721		
Residential (incl. house-heating) .... do		r 17,278			r 17,802			18,078			18,138		
Industrial and commercial .... do		r 1,418			r 1,533			1,591			1,562		
Sales to consumers, total .... mil. of therms		r 9,600			r 13,593			16,249			12,606		
Residential (incl. house-heating) .... do		r 1,345			r 4,175			6,757			3,510		
Industrial and commercial .... do		r 7,621			r 8,489			8,855			8,541		
Revenue from sales to consumers, total .... thous. of dol.		r 315,790			r 556,696			756,107			524,442		
Residential (incl. house-heating) .... do		r 127,274			r 308,596			477,947			280,128		
Industrial and commercial .... do		r 175,733			r 232,052			265,043			232,779		

r Revised. p Preliminary. [1] Based on carlots; subsequent data, on l. c. l. shipments. [2] See last sentence of note "‡".

§Revisions for 1952 appear in the September 1953 SURVEY; those for 1951 will be shown later.

‡Revisions for electric-power production for January-July 1952, respectively (mil. kw.-hr.): *Total production*—39,791; 36,795; 38,619; 36,754; 37,072; 36,117; 37,055; *electric utilities*, total—34,227; 31,516; 33,055; 31,503; 31,827; 31,575; 32,589; by fuels—24,315; 22,066; 22,610; 21,540; 22,133; 22,422; 23,854; by water power—9,911; 9,450; 10,445; 9,963; 9,694; 9,153; 8,735; privately and publicly owned—29,082; 26,747; 27,712; 26,588; 26,950; 26,524; 27,354; other producers—5,144; 4,769; 5,343; 4,915; 4,877; 5,051; 5,236; *industrial establishments*, total—5,564; 5,279; 5,564; 5,251; 5,244; 4,542; 4,466; by fuels—5,100; 4,816; 5,059; 4,784; 4,750; 4,159; 4,142; by water power—464; 464; 505; 467; 495; 383; 324. Revisions for *sales* and *revenue* for January-July 1952 will be shown later.

♂Revisions for first 2 quarters of 1952 (units as above): *Manufactured and mixed gas*—customers—total, 7,954; 7,358; residential, 7,394; 6,837; indust. and comm., 556; 517; sales—total, 1,163; 814; residential, 786; 491; indust. and comm., 353; 309; revenue—total, 166,198; 121,368; residential, 121,626; 86,532; indust. and comm., 42,908; 33,839; *natural gas*—customers—total, 17,384; 17,971; residential, 15,950; 16,537; indust. and comm., 1,414; 1,413; sales—total, 14,946; 11,155; residential, 6,484; 3,250; indust. and comm., 8,034; 7,522; revenue—total, 652,317; 435,986; residential, 420,545; 238,226; indust. and comm., 222,640; 190,034.

FOODSTUFFS AND TOBACCO

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
ALCOHOLIC BEVERAGES													
Fermented malt liquors:													
Production .... thous. of bbl.	[r] 8,637	7,132	6,844	5,787	6,686	6,621	6,191	7,683	8,167	7,791	8,753	9,905	9,458
Tax-paid withdrawals .... do.	[r] 8,162	7,182	6,852	5,908	6,774	5,707	5,630	6,658	7,198	7,118	8,083	9,210	8,905
Stocks, end of month .... do.	[r] 11,127	10,597	10,132	9,598	9,096	9,606	9,789	10,324	10,720	10,905	11,062	11,104	11,005
Distilled spirits:													
Production .... thous. of tax gal.	[r] 6,493	9,837	20,691	12,265	10,558	10,321	9,548	12,539	12,116	11,812	11,469	9,632	7,282
Consumption, apparent, for beverage purposes thous. of wine gal.	13,428	15,324	19,463	18,966	22,785	13,398	13,597	14,785	15,277	16,139	14,686	[r] 14,306	--------
Tax-paid withdrawals .... thous. of tax gal.	8,006	11,509	15,909	15,013	10,216	8,872	9,124	11,311	10,785	10,799	10,839	9,735	9,371
Stocks, end of month .... do.	[r] 929,039	921,480	909,081	898,143	894,492	892,357	890,328	887,827	886,619	884,315	881,824	878,764	837,616
Imports .... thous. of proof gal.	1,088	1,575	2,048	2,360	2,204	1,183	1,302	1,735	1,469	1,636	1,594	1,521	--------
Whisky:													
Production .... thous. of tax gal.	2,677	3,208	3,859	3,683	5,782	6,836	6,939	8,295	8,053	7,232	7,674	5,680	3,974
Tax-paid withdrawals .... do.	[r] 3,975	6,204	9,053	8,312	5,676	5,320	5,307	6,149	5,917	5,608	5,499	4,793	5,241
Stocks, end of month .... do.	[r] 760,084	754,200	745,181	737,913	735,172	734,248	733,138	732,448	731,757	730,843	730,916	729,729	837,616
Imports .... thous. of proof gal.	979	1,443	1,826	2,162	1,977	1,063	1,185	1,639	1,337	1,504	1,465	1,414	--------
Rectified spirits and wines, production, total thous. of proof gal.	[r] 5,958	8,585	11,446	11,536	7,732	6,103	6,634	8,313	7,683	7,934	8,047	6,902	6,248
Whisky .... do.	[r] 4,798	7,504	10,116	10,455	6,614	5,091	5,721	7,217	6,500	6,659	6,739	5,656	5,171
Wines and distilling materials:													
Sparkling wines:													
Production .... thous. of wine gal.	100	62	90	82	77	151	73	101	249	151	148	82	--------
Tax-paid withdrawals .... do.	78	112	158	182	197	97	68	88	86	101	98	67	--------
Stocks, end of month .... do.	1,518	1,467	1,384	1,274	1,139	1,183	1,178	1,185	1,343	1,386	1,427	1,435	--------
Imports .... do.	29	40	64	86	96	33	23	40	39	44	46	--------	--------
Still wines:													
Production .... do.	1,741	20,940	66,382	25,764	6,622	2,442	1,265	1,212	1,097	1,221	1,126	876	--------
Tax-paid withdrawals .... do.	8,440	11,993	13,822	12,333	11,637	10,303	9,963	12,161	11,739	10,938	9,804	7,098	--------
Stocks, end of month .... do.	153,728	162,350	219,565	233,390	225,069	215,550	205,265	191,805	179,567	169,669	158,739	152,280	--------
Imports .... do.	297	324	513	589	589	396	295	478	486	409	453	--------	--------
Distilling materials produced at wineries .... do.	6,871	49,009	124,199	55,656	17,406	2,786	722	1,075	1,561	534	674	1,839	--------
DAIRY PRODUCTS													
Butter, creamery:													
Production (factory) .... thous. of lb.	108,320	94,885	89,575	76,420	95,855	[r] 106,000	[r] 102,960	[r] 122,585	[r] 133,995	[r] 156,550	[r] 157,010	[r] 138,085	119,645
Stocks, cold storage, end of month .... do.	111,400	111,319	102,177	83,951	72,723	85,737	99,557	132,790	149,876	193,609	257,447	[r] 309,894	333,294
Price, wholesale, 92-score (New York) ..dol. per lb.	.737	.732	.716	.699	.678	.670	.668	.668	.659	.658	.656	.656	.661
Cheese:													
Production (factory), total .... thous. of lb.	112,370	99,235	89,090	78,110	84,840	[r] 87,025	[r] 84,975	[r] 105,285	[r] 118,535	[r] 149,075	[r] 151,415	[r] 128,460	114,330
American, whole milk .... do.	85,340	73,905	63,270	53,290	55,330	[r] 58,375	[r] 59,935	[r] 78,875	[r] 92,625	[r] 118,645	[r] 121,645	[r] 102,000	88,730
Stocks, cold storage, end of month, total .... do.	253,563	262,467	256,885	242,509	238,803	227,499	218,371	232,255	262,606	313,276	373,855	[r] 420,281	435,061
American, whole milk .... do.	222,933	231,503	225,317	210,029	205,178	194,286	186,776	201,425	231,524	279,886	339,812	[r] 385,445	399,636
Imports .... do.	3,502	6,486	5,939	[r] 5,734	4,454	6,982	3,559	4,912	4,503	4,944	4,183	2,121	--------
Price, wholesale, American, single daisies (Chicago) .... dol. per lb.	.444	.465	.463	.457	.431	.427	.422	.411	.407	.408	.406	.405	.405
Condensed and evaporated milk:													
Production, case goods:													
Condensed (sweetened) .... thous. of lb.	3,650	3,250	3,725	3,275	4,575	5,050	4,550	4,300	4,480	5,350	3,775	2,675	2,390
Evaporated (unsweetened) .... do.	277,300	243,500	208,000	167,100	171,750	170,600	160,000	201,750	243,500	322,600	327,600	264,500	228,500
Stocks, manufacturers', case goods, end of month:													
Condensed (sweetened) .... thous. of lb.	7,482	8,354	7,190	7,519	8,320	8,662	10,154	9,489	7,849	8,688	9,579	6,993	6,066
Evaporated (unsweetened) .... do.	480,266	508,805	493,073	447,175	382,563	313,741	262,904	238,043	262,319	366,926	475,333	511,696	524,007
Exports:													
Condensed (sweetened) .... do.	1,665	1,484	1,361	1,071	365	2,334	1,527	2,423	1,969	2,718	539	2,916	--------
Evaporated (unsweetened) .... do.	9,029	5,764	12,342	7,740	6,539	8,956	7,785	11,106	8,827	13,439	14,848	11,957	--------
Price, wholesale, U. S. average:													
Evaporated (unsweetened) .... dol. per case.	6.38	6.39	6.40	6.39	6.33	6.27	6.21	6.12	5.96	5.92	5.79	5.76	5.81
Fluid milk:													
Production .... mil. of lb.	10,238	9,126	8,664	7,891	8,389	8,706	8,533	10,100	10,854	12,610	12,349	11,508	10,494
Utilization in mfd. dairy products .... do.	4,062	3,553	3,247	2,769	3,250	3,458	3,346	4,059	4,522	5,435	5,492	4,742	4,147
Price, dealers', standard grade .... dol. per 100 lb.	5.43	5.54	5.65	5.70	5.63	5.50	5.40	5.27	5.05	4.92	4.87	4.98	5.06
Dry milk:													
Production:													
Dry whole milk .... thous. of lb.	9,900	6,175	5,475	4,840	5,840	7,400	7,150	8,250	8,100	9,200	9,390	10,170	10,175
Nonfat dry milk solids (human food) .... do.	70,650	50,590	45,100	43,000	65,950	78,000	80,300	108,700	124,900	148,400	142,350	113,200	91,900
Stocks, manufacturers', end of month:													
Dry whole milk .... do.	23,963	22,273	20,212	17,009	15,181	15,411	12,844	13,311	13,391	14,930	14,443	13,615	14,165
Nonfat dry milk solids (human food) .... do.	167,428	153,762	135,177	124,553	127,715	132,265	128,820	132,555	130,487	154,334	159,895	133,300	116,264
Exports:													
Dry whole milk‡ .... do.	2,921	2,599	3,186	3,695	3,694	3,495	2,850	5,371	3,824	3,394	2,920	4,378	--------
Nonfat dry milk solids (human food) .... do.	5,824	2,515	3,365	4,196	8,851	2,706	1,690	2,260	8,073	7,832	5,131	14,323	--------
Price, wholesale, nonfat dry milk solids (human food), U. S. average .... dol. per lb.	.165	.167	.166	.166	.164	.163	.160	.158	.153	.149	.147	.146	.146
FRUITS AND VEGETABLES													
Apples:													
Production (crop estimate) .... thous. of bu.	--------	--------	--------	--------	[1] 92,489	--------	--------	--------	--------	--------	--------	--------	[2] 99,611
Shipments, carlot .... no. of carloads.	306	1,432	5,578	2,630	2,748	2,525	2,671	2,762	2,290	1,536	655	267	178
Stocks, cold storage, end of month ..thous. of bu.	238	6,221	26,892	24,941	20,061	15,265	10,775	6,386	3,278	1,377	306	[r] 128	465
Citrus fruits, carlot shipments .... no. of carloads.	5,994	5,136	5,366	6,420	13,256	10,915	10,891	11,256	11,332	12,331	12,317	[r] 9,011	6,754
Frozen fruits, stocks, cold storage, end of month thous. of lb.	578,699	556,897	532,993	493,402	455,479	481,129	496,233	449,348	441,235	456,980	487,259	[r] 568,132	591,224
Frozen vegetables, stocks, cold storage, end of month .... thous. of lb.	463,011	530,091	576,522	569,974	534,933	494,893	450,265	419,899	384,285	361,217	384,292	[r] 468,377	570,078
Potatoes, white:													
Production (crop estimate) .... thous. of bu.	--------	--------	--------	--------	[1] 347,504	--------	--------	--------	--------	--------	--------	--------	[2] 380,926
Shipments, carlot .... no. of carloads.	12,341	16,508	21,536	17,282	18,300	23,101	20,694	24,871	19,337	19,142	25,238	[r] 15,464	11,863
Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	7.025	6.188	4.792	5.481	4.971	5.369	5.317	3.969	4.013	4.085	2.917	[r] 2.230	3.163

[r] Revised. [p] Preliminary. [1] Estimate for 1952. [2] September 1 estimate.
‡Revisions for January and February 1952 (thous. lb.): 3,608; 3,332.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

FOODSTUFFS AND TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS	August	September	October	November	December	January	February	March	April	May	June	July	August
Exports, principal grains, including flour and meal ... thous. of bu.	35,649	38,870	[r] 45,105	[r] 40,301	[r] 56,854	[r] 52,516	[r] 39,353	[r] 48,094	38,306	33,654	30,849	37,260	
Barley:													
Production (crop estimate) ... do.					[1] 227,008								[2] 236,999
Receipts, principal markets ... do.	23,234	11,264	8,613	8,294	7,659	6,877	7,005	9,402	8,161	7,479	6,527	8,037	25,503
Stocks, domestic, end of month:													
Commercial ... do.	17,899	20,085	18,989	16,967	13,415	11,902	10,717	8,386	7,555	5,960	6,949	9,070	12,188
On farms ... do.		132,890			99,177			57,396			[3] 25,567		
Exports, including malt ... do.	5,575	6,207	4,367	3,829	4,237	1,374	2,161	2,556	1,096	1,064	1,018	960	
Prices, wholesale (Minneapolis):													
No. 2, malting ... dol. per bu.	1.709	1.626	1.631	1.598	1.612	1.581	1.495	1.521	1.538	1.531	1.440	1.420	1.511
No. 3, straight ... do.	1.648	1.480	1.545	1.505	1.457	1.456	1.395	1.459	1.446	1.387	1.265	1.236	1.374
Corn:													
Production (crop estimate) ... mil. of bu.					[1] 3,307								[2] 3,216
Grindings, wet process ... thous. of bu.	10,194	11,006	12,095	10,769	9,965	10,700	10,336	11,373	11,406	11,134	11,033	9,772	10,629
Receipts, principal markets ... do.	18,206	21,567	48,645	56,549	33,489	22,037	18,195	21,403	19,601	20,621	24,690	24,231	25,011
Stocks, domestic, end of month:													
Commercial ... do.	17,167	18,186	31,204	60,880	62,039	51,032	46,101	37,288	29,840	21,740	15,774	10,218	9,459
On farms ... mil. of bu.		[3] 171.4			2,173.2			1,466.4			995.3		
Exports, including meal ... thous. of bu.	2,854	5,275	[r] 7,317	[r] 16,045	[r] 22,554	16,087	[r] 7,633	[r] 9,013	8,773	12,492	11,939	9,381	
Prices, wholesale:													
No. 3, white (Chicago) ... dol. per bu.	(4)	(4)	1.962	2.135	2.109	2.081	(4)	2.095	(4)	(4)	(4)	(4)	(4)
No. 3, yellow (Chicago) ... do.	1.808	1.760	1.586	1.575	1.630	1.605	1.551	1.562	1.573	1.600	1.546	1.579	1.603
Weighted average, 5 markets, all grades ... do.	1.764	1.716	1.571	1.569	1.597	1.573	1.525	1.540	1.557	1.578	1.522	1.511	1.550
Oats:													
Production (crop estimate) ... mil. of bu.					[1] 1,268								[2] 1,206
Receipts, principal markets ... thous. of bu.	22,030	10,705	5,573	4,735	13,979	6,708	6,884	6,796	4,714	4,854	7,780	17,033	24,375
Stocks, domestic, end of month:													
Commercial ... do.	30,814	34,204	30,140	26,546	25,041	21,592	19,819	12,734	11,740	10,828	11,958	18,348	22,945
On farms ... do.		1,006,932			791,661			456,956			[3] 220,067		
Exports, including oatmeal ... do.	319	223	311	278	279	238	261	935	286	328	358	452	
Price, wholesale, No. 3, white (Chicago) ... dol. per bu.	.865	.920	.907	.904	.919	.881	.800	.797	.782	.772	.752	.760	.770
Rice:													
Production (crop estimate) ... thous. of bags ♀					[r] [1] 48,660								[2] 50,417
California:													
Receipts, domestic, rough ... thous. of lb.	23,302	12,593	177,837	154,481	110,166	88,012	89,398	90,896	72,663	96,375	78,020	79,454	13,815
Shipments from mills, milled rice ... do.	41,993	3,298	61,546	66,808	93,444	69,705	78,442	49,060	76,436	63,242	55,941	49,364	54,191
Stocks, rough and cleaned (cleaned basis), end of month ... thous. of lb.	7,276	12,153	65,882	107,170	90,015	80,077	62,143	74,247	48,063	48,982	44,537	49,517	6,282
Southern States (Ark., La., Tenn., Tex.):													
Receipts, rough, at mills ... thous. of lb.	320,328	1,098,656	1,338,113	369,394	219,191	127,747	61,571	17,044	8,169	9,937	15,567	6,261	450,783
Shipments from mills, milled rice§ ... do.	[5] 102,469	338,871	361,716	316,100	276,817	225,283	175,366	73,162	106,741	147,581	131,382	84,077	127,449
Stocks, domestic, rough and cleaned (cleaned basis), end of month ... thous. of lb.	176,842	595,654	1,104,889	995,513	829,159	699,757	550,827	482,864	370,233	235,052	111,633	29,640	188,443
Exports ... do.	51,859	101,657	199,214	149,231	[r] 203,922	199,698	80,638	[r] 114,383	113,180	62,057	63,625	124,125	
Price, wholesale, head, clean (N. O.) ... dol. per lb.	.105	.104	.105	.106	.108	.108	.108	.121	.124	.124	.124	.124	.093
Rye:													
Production (crop estimate) ... thous. of bu.					[1] 15,910								[2] 17,452
Receipts, principal markets ... do.	1,770	815	328	302	2,470	321	239	240	1,488	1,201	502	1,136	1,916
Stocks, commercial, domestic, end of month ... do.	3,210	3,285	2,917	2,698	2,892	2,685	2,254	2,320	3,373	3,627	3,630	3,755	4,288
Price, wholesale, No. 2 (Minn.) ... dol. per bu.	1.951	1.861	1.914	1.978	1.920	1.831	1.751	1.753	1.614	1.516	1.388	1.268	1.249
Wheat:													
Production (crop estimate), total ... mil. of bu.					[1] 1,291.4								[2] 1,169.3
Spring wheat ... do.					[1] 238.6								[2] 291.0
Winter wheat ... do.					[1] 1,052.8								[2] 878.3
Receipts, principal markets ... thous. of bu.	59,153	43,666	23,804	21,383	23,372	23,399	15,809	19,833	25,917	27,035	79,993	103,118	38,907
Disappearance ... do.		211,636			249,807			263,986			283,265		
Stocks, end of month:													
Canada (Canadian wheat) ... do.	190,469	224,407	242,463	237,465	251,212	261,241	265,465	272,551	268,135	255,780	239,783	267,564	285,924
United States, domestic, total♂ ... do.		1,344,121			1,103,275			840,836			[3] 559,349		
Commercial ... do.	308,618	313,561	293,700	276,075	259,257	240,968	231,647	217,258	211,909	205,929	[3] 239,330	342,428	351,632
Interior mills, elevators, and warehouses ... thous. of bu.		365,177			311,752			246,186			[3] 180,407		
Merchant mills ... do.		150,243			128,199			101,691			[3] 58,408		
On farms ... do.		510,819			399,412			268,440			[3] 72,840		
Exports, total, including flour ... do.	26,831	27,154	33,051	20,149	[r] 29,785	[r] 34,816	29,298	35,586	28,151	19,769	17,535	26,467	
Wheat only ... do.	23,385	22,744	29,193	16,146	[r] 24,544	[r] 30,879	25,586	32,491	24,725	15,985	13,352	23,036	
Prices, wholesale:													
No. 1, dark northern spring (Minneapolis) ... dol. per bu.	2.447	2.470	2.504	2.541	2.533	2.490	2.492	2.521	2.529	2.558	2.492	2.443	2.474
No. 2, hard winter (Kansas City) ... do.	2.323	2.409	2.416	2.458	2.445	2.402	2.358	2.395	2.387	2.355	2.036	2.086	2.175
No. 2, red winter (St. Louis) ... do.	2.211	2.288	2.329	2.306	2.329	2.380	2.355	(4)	2.270	2.145	1.793	1.808	1.822
Weighted avg., 6 markets, all grades ... do.	2.413	2.474	2.519	2.567	2.568	2.530	2.505	2.551	2.529	2.530	2.265	2.202	2.439
Wheat flour:													
Production:													
Flour ... thous. of sacks (100 lb.)	19,177	19,714	21,081	18,671	18,990	19,783	17,041	18,565	17,351	17,695	18,035	18,720	18,177
Operations, percent of capacity	82.3	84.7	82.7	88.9	79.3	87.3	79.0	78.0	73.5	78.8	76.6	75.6	81.1
Offal ... short tons	386,219	396,826	424,466	377,270	380,119	397,704	336,676	363,955	341,898	347,478	[r] 356,570	371,059	364,650
Grindings of wheat ... thous. of bu.	44,698	45,901	49,088	43,458	44,107	45,968	39,435	42,903	40,103	40,904	41,767	43,344	42,198
Stocks held by mills, end of quarter ... thous. of sacks (100 lb.)		4,834			4,152			4,544			4,093		
Exports ... do.	1,479	1,893	1,656	1,718	[r] 2,250	1,690	1,593	1,328	1,471	1,624	1,795	1,472	
Prices, wholesale:													
Spring, short patents (Minneapolis) ... dol. per sack (100 lb.)	5.505	5.390	5.635	5.830	5.825	5.765	5.855	6.075	5.980	5.935	5.550	[r] 5.925	[p] 6.130
Winter, hard, short patents (Kansas City) ... do.	5.225	5.375	5.500	5.625	5.525	5.525	5.425	5.675	5.675	5.675	5.150	[r] 5.275	[p] 5.527

[r] Revised. [p] Preliminary. [1] Estimate for 1952. [2] September 1 estimate.
[3] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). [4] No quotation. [5] See note "§."
♀Bags of 100 lb.; prior to this issue of the SURVEY, data were shown in thous. of bu. of 45 lb.
§Data through July 1952 reflect adjustments for certain intermill transactions; July 1952 figure comparable with data beginning August 1952 is 108,570,000 lb.
♂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.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

FOODSTUFFS AND TOBACCO—Continued

	August	September	October	November	December	January	February	March	April	May	June	July	August
LIVESTOCK													
Cattle and calves:													
Slaughter (federally inspected):													
Calves .... thous. of animals	426	496	602	510	523	453	422	535	541	504	586	616	602
Cattle .... do	1,135	1,215	1,390	1,151	1,252	1,313	1,170	1,299	1,371	1,345	1,450	1,498	1,494
Receipts, principal markets .... do	2,078	2,641	3,143	2,379	2,023	1,877	1,609	1,952	2,019	2,055	2,440	r 2,258	2,559
Shipments, feeder, to 9 corn-belt States .... do	r 347	r 577	r 1,117	r 691	r 263	r 192	r 86	r 124	r 161	r 160	r 184	211	265
Prices, wholesale:													
Beef steers (Chicago) .... dol. per 100 lb.	32.52	32.19	32.09	31.37	28.77	26.04	23.41	21.98	21.50	21.83	21.73	24.26	24.79
Steers, stocker and feeder (Kansas City) .... do	25.17	23.57	22.76	22.31	20.50	21.73	20.91	21.19	19.91	19.80	15.22	16.75	15.78
Calves, vealers (Chicago) .... do	32.00	31.50	33.00	33.00	29.00	30.50	33.50	29.00	25.50	27.50	19.50	r 23.00	23.52
Hogs:													
Slaughter (federally inspected) .... thous. of animals	3,592	4,290	5,492	5,772	7,251	6,267	4,550	4,962	4,325	3,643	3,607	3,276	3,396
Receipts, principal markets .... do	2,203	2,540	3,099	3,326	4,233	3,571	2,562	2,785	2,358	2,031	2,119	r 1,837	1,867
Prices:													
Wholesale, average, all grades (Chicago) .... dol. per 100 lb.	19.98	19.11	18.55	16.76	16.52	17.98	19.39	20.50	21.88	23.54	23.24	23.29	22.97
Hog-corn price ratio .... bu. of corn equal in value to 100 lb. of live hog	11.9	11.1	12.1	11.4	10.7	12.0	13.5	13.8	14.2	15.5	15.5	16.5	15.9
Sheep and lambs:													
Slaughter (federally inspected) .... thous. of animals	1,020	1,243	1,427	1,069	1,218	1,289	1,088	1,190	1,100	1,015	1,055	1,108	1,158
Receipts, principal markets .... do	1,455	2,119	2,228	1,289	1,267	1,295	1,038	1,173	1,115	1,147	1,108	1,159	1,483
Shipments, feeder, to 9 corn-belt States .... do	r 507	r 750	r 830	r 335	r 215	r 158	r 90	r 122	r 99	r 131	r 102	136	291
Prices, wholesale:													
Lambs, average (Chicago) .... dol. per 100 lb.	28.62	25.50	23.88	22.62	21.62	21.50	22.38	23.12	24.00	25.12	25.50	25.38	23.38
Lambs, feeder, good and choice (Omaha) .... do	24.63	23.10	21.25	20.50	19.18	20.52	20.01	20.83	(1)	(1)	(1)	17.94	17.78
MEATS													
Total meats (including lard):													
Production (inspected slaughter) .... mil. of lb.	1,395	1,527	1,819	1,742	2,127	1,999	1,572	1,712	1,649	1,537	1,617	1,579	1,525
Stocks (excluding lard), cold storage, end of month§ .... mil. of lb.	r 701	r 587	r 557	r 693	r 922	1,038	1,043	990	929	818	749	r 638	537
Exports .... do	50	37	55	59	59	65	63	55	55	50	46	50	----------
Beef and veal:													
Production (inspected slaughter) .... thous. of lb.	669,445	713,624	801,489	662,271	734,974	775,091	701,489	779,450	826,083	812,729	859,894	877,290	860,476
Stocks, cold storage, end of month .... do	167,437	184,158	214,594	252,306	286,299	287,258	274,457	256,439	234,891	210,274	190,408	r 163,626	155,136
Exports .... do	1,240	1,150	1,365	1,153	1,319	877	1,272	1,368	1,794	1,965	2,848	3,073	----------
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) .... dol. per lb.	.559	.562	.556	.545	.514	.477	.432	.392	.382	.385	.387	.426	.432
Lamb and mutton:													
Production (inspected slaughter) .... thous. of lb.	43,880	52,839	61,726	47,505	56,616	61,371	53,166	58,129	52,458	46,755	44,558	47,324	49,401
Stocks, cold storage, end of month .... do	11,318	12,553	16,002	17,580	21,912	20,816	23,670	19,945	17,493	14,720	13,461	r 10,410	9,147
Pork, including lard, production (inspected slaughter) .... thous. of lb.	681,587	760,409	955,425	1,031,841	1,335,205	1,162,504	816,995	874,686	770,875	677,203	712,978	654,193	614,699
Pork, excluding lard:													
Production (inspected slaughter) .... do	506,990	571,228	715,279	765,850	984,200	841,949	601,403	650,145	570,190	502,422	533,230	489,360	469,818
Stocks, cold storage, end of month .... do	407,558	290,931	234,894	319,643	489,152	595,546	604,813	569,204	538,025	459,755	414,227	r 350,825	268,257
Exports .... do	5,892	5,673	5,768	7,386	8,742	8,605	9,983	7,745	5,210	6,392	6,768	6,694	----------
Prices, wholesale:													
Hams, smoked, composite .... dol. per lb.	.616	.571	.569	.552	.559	.581	.595	.602	.592	.619	.650	.683	p .675
Fresh loins, 8-12 lb. average (New York) .... do	.612	.569	.515	.449	.402	.424	.464	.479	.523	.567	.576	.597	.570
Lard:													
Production (inspected slaughter) .... thous. of lb.	127,696	138,047	175,664	194,381	256,269	234,448	157,799	164,072	146,255	128,166	130,863	120,175	105,809
Stocks, dry and cold storage, end of month† .... do	167,718	143,223	111,912	136,610	210,994	241,760	241,890	239,009	225,936	200,621	169,311	109,342	55,637
Exports .... do	37,288	26,611	43,043	46,638	44,347	50,867	45,881	39,862	40,675	33,841	28,908	23,192	----------
Price, wholesale, refined (Chicago) .... dol. per lb.	.138	.143	.143	.133	.113	.120	.125	.135	.135	.150	.140	r .163	p .183
POULTRY AND EGGS													
Poultry:													
Receipts, 5 markets .... thous. of lb.	52,536	64,955	81,748	74,618	70,745	38,884	34,125	39,046	40,934	44,435	46,431	46,075	46,364
Stocks, cold storage, end of month .... do	144,508	182,786	279,191	294,424	278,595	261,072	220,606	174,243	140,371	123,485	117,876	r 112,460	126,574
Price, wholesale, live fowls, heavy type, No. 1 (Chicago) .... dol. per lb.	.235	.245	.225	.250	.263	.310	.318	.333	.345	.325	.245	.275	p .255
Eggs:													
Production, farm .... millions	4,125	4,081	4,371	4,480	5,037	5,441	5,328	6,298	6,094	5,872	5,051	4,642	4,346
Dried egg production .... thous. of lb.	1,140	1,069	758	957	685	442	1,168	2,120	2,131	2,453	1,914	2,088	1,959
Stocks, cold storage, end of month:													
Shell .... thous. of cases	2,169	1,709	1,000	393	153	120	248	375	816	1,431	1,513	r 1,199	826
Frozen .... thous. of lb.	144,326	123,661	95,333	72,462	50,176	34,980	42,419	65,201	98,978	132,294	159,755	r 152,835	133,742
Price, wholesale, extras, large (Chicago) .... dol. per doz.	.553	.553	.631	.560	.489	.454	.443	.495	.497	.486	.517	.531	.587
MISCELLANEOUS FOOD PRODUCTS													
Confectionery, manufacturers' sales‡ .... thous. of dol.	61,370	100,000	113,845	101,501	102,603	87,060	83,063	81,213	77,096	63,522	56,041	48,895	63,779
Cocoa:													
Imports .... long tons	9,043	8,705	4,210	13,272	37,144	32,530	r 24,705	21,775	27,425	r 28,493	26,164	20,859	----------
Price, wholesale, Accra (New York) .... dol. per lb.	.354	.333	.340	.318	.308	.318	.300	.328	.339	.334	.346	.385	p .386
Coffee:													
Clearances from Brazil, total .... thous. of bags	1,455	1,601	1,456	1,450	1,453	1,269	1,160	1,374	999	860	1,149	860	1,286
To United States .... do	924	1,045	846	893	817	788	757	776	526	411	685	361	744
Visible supply, United States .... do	605	889	611	529	691	712	776	700	634	511	666	531	582
Imports .... do	1,454	1,869	1,615	r 1,396	r 2,207	r 1,841	1,815	r 2,249	2,149	1,256	1,278	1,470	----------
Price, wholesale, Santos, No. 4 (New York) .... dol. per lb.	.548	.545	.540	.535	.538	.540	.553	.618	.573	.553	.560	r .593	p .616
Fish:													
Landings, fresh fish, 5 ports .... thous. of lb.	64,754	54,114	49,126	31,529	26,363	20,492	23,689	31,514	34,911	47,314	75,903	75,392	----------
Stocks, cold storage, end of month .... do	183,826	190,493	200,944	210,658	192,818	170,263	142,040	119,099	109,189	113,581	142,655	169,686	176,680

r Revised. p Preliminary. [1] No quotation.

§Comparable data for January-July 1952 are as follows (mil. lb.): 1,096; 1,210; 1,242; 1,231; 1,095; 1,029; 850.

†Revised series. Compiled by the *U. S. Department of Commerce, Bureau of the Census*, representing factory and warehouse stocks of rendered and refined lard; data prior to June 1952 will be shown later.

‡Revisions for 1952 are shown in the August 1953 SURVEY.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August

FOODSTUFFS AND TOBACCO—Continued

	Aug. 1952	Sept.	Oct.	Nov.	Dec.	Jan. 1953	Feb.	Mar.	Apr.	May	June	July	Aug.
MISCELLANEOUS FOOD PRODUCTS—Con.													
Sugar:													
Cuban stocks, raw, end of month, thous. of Spanish tons	[r] 3,635	3,320	2,895	2,620	2,170	1,970	2,679	3,801	4,906	4,676	4,364	3,908	3,218
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production, short tons	9,971	91,126	602,545	732,540	388,838	69,484	34,014	37,407	59,948	12,283	51,262	26,860	37,059
Entries from off-shore, do	573,936	725,621	387,590	226,961	194,722	469,755	398,576	627,988	854,355	530,430	628,878	607,226	614,988
Hawaii and Puerto Rico, do	177,671	237,299	273,166	108,362	123,853	149,498	143,730	192,443	248,129	235,756	180,490	234,674	182,958
Deliveries, total, do	[r] 736,306	744,355	680,035	519,868	596,070	576,630	546,884	878,155	588,583	599,440	790,640	886,890	777,061
For domestic consumption, do	[r] 732,998	742,146	677,919	518,373	593,793	574,789	545,674	876,548	587,001	597,627	779,785	885,168	776,106
For export, do	3,308	2,209	2,116	1,495	2,277	1,841	1,210	1,607	1,582	1,813	10,885	1,722	955
Stocks, raw and refined, end of month, thous. of short tons	831	697	1,045	1,518	1,602	1,587	1,513	1,306	1,392	1,423	1,312	1,103	966
Exports, short tons	[1] 2,525	649	12,376	625	527	377	10,356	441	685	9,095	14,326	11,473	----
Imports:													
Raw sugar, total, do	[1] 346,907	305,205	124,473	120,331	[r] 158,151	[r] 270,596	260,306	361,182	341,775	325,791	393,731	339,220	----
From Cuba, do	245,485	240,343	96,836	102,213	129,183	205,264	178,519	303,479	274,851	222,582	221,650	238,565	----
From Philippine Islands, do	[1] 83,858	63,861	17,875	9,599	[r] 25,224	[r] 59,642	81,667	55,438	62,664	93,039	165,748	91,880	----
Refined sugar, total, do	43,038	46,738	40,675	2,618	7,198	37,924	28,173	46,834	55,961	54,782	40,271	38,937	----
From Cuba, do	41,012	43,590	35,160	0	350	32,493	25,614	39,549	48,433	46,720	40,226	37,178	----
Prices (New York):													
Raw, wholesale, dol. per lb	.064	.065	.066	.064	.060	.060	.062	.064	.064	.064	.064	.064	[p] .064
Refined:													
Retail, dol. per 5 lb	.494	.495	.495	.495	.494	[2] [r] .495	[r] .493	[r] .490	[r] .495	.495	[r] .495	.498	.500
Wholesale, dol. per lb	.086	.086	.086	.086	.085	.085	.083	.086	.086	.086	.086	.086	[p] .087
Tea, imports, thous. of lb	8,094	9,506	7,430	5,530	6,931	10,466	7,949	10,590	11,141	7,943	9,215	7,506	----
TOBACCO													
Leaf:													
Production (crop estimate), mil. of lb	----	----	----	----	[3] 2,255	----	----	----	----	----	----	----	[4] 2,035
Stocks, dealers' and manufacturers', end of quarter, total, mil. of lb	----	3,951	----	----	4,491	----	----	4,498	----	----	4,035	----	----
Domestic:													
Cigar leaf, do	----	362	----	----	341	----	----	391	----	----	368	----	----
Air-cured, fire-cured, flue-cured, and miscellaneous domestic, mil. of lb	----	3,410	----	----	3,963	----	----	3,922	----	----	3,472	----	----
Foreign grown:													
Cigar leaf, do	----	18	----	----	19	----	----	19	----	----	18	----	----
Cigarette tobacco, do	----	161	----	----	168	----	----	167	----	----	177	----	----
Exports, including scrap and stems, thous. of lb	[1] 34,730	50,451	[r] 42,072	[r] 43,793	[r] 36,934	30,746	22,900	41,020	50,103	35,682	33,263	24,649	----
Imports, including scrap and stems, do	[r] 9,620	[r] 9,174	[r] 9,585	[r] 8,025	7,736	8,918	[r] 8,291	9,085	7,961	8,787	9,578	7,662	----
Manufactured products:													
Production, manufactured tobacco, total, do	18,554	20,051	21,342	16,123	16,369	16,683	16,385	17,947	18,326	17,806	18,170	15,999	----
Chewing, plug, and twist, do	7,011	7,366	7,936	6,378	6,469	6,394	6,638	7,138	6,935	7,246	7,347	7,194	----
Smoking, do	8,373	9,406	9,781	6,843	6,662	6,893	6,639	7,458	8,064	7,494	7,430	6,300	----
Snuff, do	3,170	3,279	3,625	2,903	3,237	3,396	3,108	3,352	3,328	3,066	3,393	2,504	----
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free, millions	4,366	4,325	4,294	3,408	2,859	2,649	2,394	3,856	2,703	2,658	3,130	3,339	----
Tax-paid, do	35,972	34,950	37,372	30,386	30,066	32,498	32,212	34,105	31,607	30,587	33,304	29,914	29,957
Cigars (large), tax-paid§, thousands	492,613	498,518	548,196	528,081	448,045	431,158	542,594	469,164	477,520	507,629	501,499	463,787	489,729
Manufactured tobacco and snuff, tax-paid§, thous. of lb	18,455	19,315	20,791	15,653	15,786	16,804	15,480	17,056	17,887	17,488	17,812	15,862	15,939
Exports, cigarettes, millions	1,810	1,266	1,304	1,244	1,626	1,306	1,348	1,813	1,331	1,482	1,119	1,321	----
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	3.938	3.938	3.938	3.938	3.938	3.938

LEATHER AND PRODUCTS

	Aug. 1952	Sept.	Oct.	Nov.	Dec.	Jan. 1953	Feb.	Mar.	Apr.	May	June	July	Aug.
HIDES AND SKINS													
Imports, total hides and skins, thous. of lb	16,003	[r] 11,965	[r] 13,761	[r] 8,918	[r] 14,147	12,429	11,264	13,093	18,407	18,166	20,258	15,602	----
Calf and kip skins, thous. of pieces	209	194	97	142	182	137	72	217	123	253	[r] 268	187	----
Cattle hides, do	75	90	45	21	50	20	38	41	31	21	47	121	----
Goat and kid skins, do	2,648	2,804	2,796	[r] 2,307	3,771	3,673	[r] 2,464	2,870	3,055	3,032	2,731	3,168	----
Sheep and lamb skins, do	2,520	[r] 1,105	[r] 2,064	720	1,195	1,392	1,431	1,759	4,466	3,826	4,629	1,688	----
Prices, wholesale (Chicago):													
Calfskins, packer, heavy, 9½/15 lbs, dol. per lb	.450	.475	.488	.513	.488	.488	.550	.563	.513	.613	.625	.513	[p] .513
Hides, steer, heavy, native, over 53 lbs, do	.175	.160	.160	.170	.165	.120	.137	.128	.138	.153	.150	[r] .158	[p] .171
LEATHER													
Production:													
Calf and kip, thous. of skins	913	967	1,045	846	994	930	857	936	871	849	[r] 827	685	----
Cattle hide, thous. of hides	1,910	1,881	2,224	1,963	2,102	2,123	2,006	2,020	2,133	2,117	[r] 1,998	1,815	----
Goat and kid, thous. of skins	2,287	2,330	2,937	2,572	2,985	2,802	2,709	3,172	2,979	2,922	[r] 3,121	2,828	----
Sheep and lamb, do	2,711	2,551	2,942	2,442	2,244	2,215	2,368	2,319	2,435	2,618	2,520	2,103	----
Exports:													
Sole leather:													
Bends, backs, and sides, thous. of lb	39	75	25	24	65	57	82	42	23	65	24	23	----
Offal, including belting offal, do	45	51	92	13	43	96	33	76	73	55	53	75	----
Upper leather, thous. of sq. ft	2,798	2,288	3,125	2,512	2,818	3,000	2,743	2,996	4,002	3,959	3,492	2,825	----
Prices, wholesale:													
Sole, bends, light, f. o. b. tannery, dol. per lb	.710	.695	.690	.685	.705	.705	.680	.690	.680	.725	.720	[r] .690	[p] .690
Upper, chrome calf, B and C grades, f. o. b. tannery, dol. per sq. ft	.890	.928	.938	.955	.987	.968	1.000	1.013	1.007	1.125	1.127	[r] 1.082	[p] 1.042

[r] Revised. [p] Preliminary.

[1] Unpublished revisions for 1952 are as follows: Sugar exports (short tons)—May, 32,995; June, 31,807; raw sugar imports (short tons)—March, total, 398,577; from Philippine Islands, 91,394; tobacco exports (thous. lb.)—April, 18,332.

[2] Revised beginning 1953 to represent price for New York and Newark for January-June; thereafter, for New York and northern New Jersey.

[3] Estimate for 1952. [4] September 1 estimate.

§Revised to represent data based on number of stamps used by manufacturers, except for the latest month which is based on stamps sold to manufacturers; revision priors to May 1952 will be shown later.

LEATHER AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
LEATHER MANUFACTURES													
Shoes and slippers:													
Production, total .... thous. of pairs	46,552	44,100	46,341	38,932	42,033	45,268	44,872	48,723	44,968	41,858	40,824	40,297	
Shoes, sandals, and play shoes, except athletic, total .... thous. of pairs	40,703	37,842	39,185	32,659	37,303	41,778	40,967	44,079	40,193	36,979	35,790	34,972	
By types of uppers:♂													
All leather .... do	36,385	33,906	35,057	29,080	32,750	36,278	35,336	37,520	33,898	31,986	31,745	31,630	
Part leather and nonleather .... do	4,318	3,936	4,128	3,579	4,553	5,500	5,631	6,559	6,295	4,993	4,045	3,342	
By kinds:													
Men's .... do	8,986	8,775	9,339	7,866	9,010	8,953	8,745	9,125	8,979	8,532	8,136	7,560	
Youths' and boys' .... do	1,949	1,826	1,709	1,442	1,539	1,558	1,515	1,622	1,474	1,574	1,595	1,637	
Women's .... do	21,910	19,419	19,446	15,580	18,028	21,718	21,005	22,945	20,765	18,490	18,161	18,687	
Misses' and children's .... do	5,135	5,040	5,553	4,882	5,585	6,257	6,298	6,527	5,436	5,139	5,077	4,603	
Infants' and babies' .... do	2,723	2,782	3,138	2,889	3,141	3,292	3,404	3,860	3,539	3,247	2,821	2,485	
Slippers for housewear .... do	5,249	5,638	6,442	5,668	4,161	2,946	3,369	4,059	4,271	4,375	4,533	4,790	
Athletic .... do	234	264	286	237	229	226	238	265	279	280	258	269	
Other footwear .... do	366	356	428	368	340	318	298	320	225	224	243	266	
Exports .... do	331	386	433	346	305	293	388	468	353	348	253	313	
Prices, wholesale, f. o. b. factory:													
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt .... 1947-49=100	108.5	108.5	108.5	109.0	110.3	110.3	110.3	110.3	110.3	110.3	110.3	110.3	ᵖ110.3
Women's oxfords (nurses'), side upper, Goodyear welt .... 1947-49=100	113.3	113.3	113.3	114.5	117.1	117.1	117.1	117.1	117.1	117.5	118.1	118.1	ᵖ118.3
Women's and misses' pumps, suede split .... do	112.9	112.9	112.9	112.9	113.4	113.4	113.4	113.4	110.7	110.7	110.7	110.7	ᵖ110.7

LUMBER AND MANUFACTURES

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
LUMBER—ALL TYPES													
Exports, total sawmill products .... M bd. ft.	67,746	48,534	40,949	ʳ44,358	ʳ60,595	ʳ54,326	62,158	47,247	58,631	53,192	53,765	53,037	
Imports, total sawmill products .... do	200,342	227,340	255,581	241,379	243,479	189,269	195,457	238,076	219,381	242,183	270,350	253,021	
National Lumber Manufacturers Association:⊕													
Production, total .... mil. bd. ft.	ʳ3,459	ʳ3,532	ʳ3,574	ʳ3,074	ʳ2,860	ʳ2,977	ʳ2,945	ʳ3,288	ʳ3,521	ʳ3,204	3,428	3,337	3,437
Hardwoods .... do	ʳ708	ʳ704	ʳ695	ʳ694	ʳ620	ʳ660	ʳ680	ʳ641	ʳ660	ʳ545	622	674	765
Softwoods .... do	ʳ2,751	ʳ2,828	ʳ2,879	ʳ2,380	ʳ2,240	ʳ2,317	ʳ2,265	ʳ2,647	ʳ2,861	ʳ2,659	2,806	2,663	2,672
Shipments, total .... do	ʳ3,382	ʳ3,526	ʳ3,599	ʳ3,077	ʳ2,882	ʳ3,043	ʳ2,955	ʳ3,374	ʳ3,589	ʳ3,311	3,408	3,207	3,218
Hardwoods .... do	ʳ659	ʳ689	ʳ723	ʳ711	ʳ633	ʳ708	ʳ741	ʳ786	ʳ806	ʳ704	688	647	661
Softwoods .... do	ʳ2,723	ʳ2,837	ʳ2,876	ʳ2,366	ʳ2,249	ʳ2,335	ʳ2,214	ʳ2,588	ʳ2,783	ʳ2,607	2,720	2,560	2,557
Stocks, gross (mill and concentration yards), end of month, total .... mil. bd. ft.	ʳ8,349	ʳ8,355	ʳ8,331	ʳ8,327	ʳ8,306	ʳ8,221	ʳ8,211	ʳ8,125	ʳ8,090	ʳ7,951	7,739	7,851	8,068
Hardwoods .... do	ʳ3,244	ʳ3,259	ʳ3,231	ʳ3,214	ʳ3,201	ʳ3,153	ʳ3,092	ʳ2,947	ʳ2,801	ʳ2,642	2,576	2,604	2,708
Softwoods .... do	ʳ5,105	ʳ5,096	5,100	5,113	5,105	ʳ5,068	ʳ5,119	ʳ5,178	ʳ5,289	ʳ5,309	5,163	5,247	5,360
SOFTWOODS													
Douglas fir:													
Orders, new .... do	835	890	925	774	823	ʳ910	ʳ862	ʳ971	1,032	814	847	811	693
Orders, unfilled, end of month .... do	893	780	756	753	811	ʳ888	921	925	925	894	838	878	786
Production .... do	912	959	923	785	812	ʳ860	ʳ848	ʳ966	942	885	883	751	789
Shipments .... do	917	1,003	949	777	764	ʳ829	ʳ820	ʳ952	978	863	888	759	776
Stocks, gross, mill, end of month .... do	961	917	892	899	948	ʳ978	ʳ1,007	ʳ1,021	1,018	1,008	1,002	982	995
Exports, total sawmill products .... M bd. ft.	36,450	18,856	15,843	ʳ14,105	16,455	ʳ22,029	17,815	22,393	30,276	29,067	18,058	21,390	
Sawed timber .... do	12,369	7,268	7,462	4,156	4,984	ʳ6,693	6,663	6,800	14,691	16,245	7,138	12,528	
Boards, planks, scantlings, etc .... do	24,081	11,588	8,381	ʳ9,949	11,471	15,336	11,152	15,593	15,585	12,822	10,920	8,862	
Prices, wholesale:													
Dimension, No. 1 common, 2" x 4", R. L. .... dol. per M bd. ft.	86.436	86.576	86.576	86.310	84.945	84.665	84.105	83.405	82.845	79.009	78.064	ʳ77.252	ᵖ76.989
Flooring, B and better, F. G., 1" x 4", R. L. .... dol. per M bd. ft.	120.418	120.418	120.418	122.051	124.460	124.460	125.105	126.232	127.049	126.396	126.396	ʳ126.085	ᵖ126.085
Southern pine:⊕													
Orders, new .... mil. bd. ft.	759	776	802	677	599	758	692	752	803	739	709	714	673
Orders, unfilled, end of month .... do	365	372	376	372	295	320	350	356	383	376	344	306	287
Production .... do	705	747	787	670	708	767	700	767	830	754	767	764	707
Shipments .... do	720	769	798	681	676	733	662	746	776	746	741	752	692
Stocks, gross (mill and concentration yards), end of month .... mil. bd. ft.	1,574	1,552	1,541	1,530	1,562	1,596	1,634	1,655	1,709	1,717	1,743	1,755	1,770
Exports, total sawmill products .... M bd. ft.	5,985	5,317	4,300	6,163	11,517	9,345	7,379	5,821	5,123	5,262	5,590	7,981	
Sawed timber .... do	1,351	1,152	1,104	1,776	1,529	1,327	3,016	1,621	1,139	1,335	1,126	2,619	
Boards, planks, scantlings, etc .... do	4,634	4,165	3,196	4,387	9,988	8,018	4,363	4,200	3,984	3,927	4,464	5,362	
Prices, wholesale, composite:													
Boards, No. 2 and better, 1" x 6" x R. L. .... dol. per M bd. ft.	80.260	81.483	81.572	81.921	82.113	81.402	81.180	80.675	80.487	79.439	78.748	ʳ78.227	ᵖ77.679
Flooring, B and better, F. G., 1" x 4" x S/L .... dol. per M bd. ft.	158.322	158.358	158.971	158.971	158.971	159.583	159.706	159.360	158.748	156.604	156.604	ʳ157.829	ᵖ157.545
Western pine:													
Orders, new .... mil. bd. ft.	737	719	737	592	614	610	531	586	653	646	718	714	664
Orders, unfilled, end of month .... do	656	675	657	614	628	670	657	643	665	650	679	400	355
Production .... do	730	702	740	572	462	426	429	554	676	629	746	761	782
Shipments .... do	687	650	706	561	550	518	444	550	631	611	688	685	711
Stocks, gross, mill, end of month .... do	1,758	1,810	1,844	1,855	1,767	1,675	1,660	1,664	1,709	1,727	1,557	1,633	1,704
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8" .... dol. per M bd. ft.	83.54	83.23	81.55	81.31	82.65	83.61	83.64	84.07	85.00	85.04	84.92	ʳ83.26	ᵖ83.26
SOFTWOOD PLYWOOD‡													
Production .... thous. of sq. ft., ⅜" equivalent	283,827	295,381	307,321	237,048	270,059	289,083	302,975	339,259	351,913	334,309	345,269	278,835	
Shipments .... do	276,444	292,584	306,791	241,589	272,669	290,689	301,638	338,115	344,257	335,972	341,083	275,499	
Stocks, end of month .... do	102,029	104,049	104,894	100,925	96,916	97,619	99,103	100,073	107,562	106,057	110,662	113,570	
HARDWOOD FLOORING													
Maple, beech, and birch:													
Orders, new .... M bd. ft.	4,050	3,450	3,900	3,650	3,800	4,300	4,850	4,525	5,075	4,150	5,250	4,275	4,400
Orders, unfilled, end of month .... do	9,500	9,650	9,600	9,600	9,650	9,325	9,650	9,900	10,350	10,450	10,050	9,800	9,500
Production .... do	4,000	3,900	4,200	3,200	3,900	4,000	3,900	4,200	3,875	3,500	4,150	3,100	3,950
Shipments .... do	4,250	2,950	3,800	3,350	3,650	4,050	3,550	4,250	4,125	4,050	5,150	4,350	4,300
Stocks, mill, end of month .... do	8,650	9,675	10,175	10,000	10,200	10,275	10,550	10,525	10,600	10,100	8,950	8,025	7,650

ʳ Revised. ᵖ Preliminary.

♂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.

⊕Revised monthly data for January 1950–July 1952 are available upon request. ‡Revisions for 1952 appear in the August 1953 SURVEY.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
LUMBER AND MANUFACTURES—Continued													
HARDWOOD FLOORING—Continued													
Oak:													
Orders, new ....M bd. ft..	75,162	81,178	87,303	63,707	73,232	89,979	87,638	98,269	84,222	65,466	62,004	73,043	74,238
Orders, unfilled, end of month ....do....	61,721	61,132	57,998	50,843	56,093	66,898	76,823	86,161	86,584	77,419	62,965	60,034	54,735
Production ....do....	80,074	82,021	91,034	76,794	72,716	78,157	72,283	79,615	84,371	77,825	79,466	81,390	78,243
Shipments ....do....	81,531	84,132	94,691	74,393	67,982	78,556	77,265	85,226	88,359	80,635	79,821	83,100	79,537
Stocks, mill, end of month ....do....	75,371	73,260	69,603	72,004	76,738	76,339	69,323	62,064	55,268	52,458	52,083	50,373	49,079
METALS AND MANUFACTURES													
IRON AND STEEL													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total ....short tons..	302,079	367,876	448,197	387,319	r 440,042	r 328,091	r 283,903	r 313,602	293,087	306,774	285,251	251,365	
Scrap ....do....	36,708	21,991	39,176	19,790	r 20,672	12,147	24,012	16,033	17,417	17,699	19,416	15,988	
Imports, total ....do....	r 111,948	142,336	221,304	177,224	205,599	r 149,371	136,349	181,185	266,254	261,581	269,806	312,969	
Scrap ....do....	7,601	8,024	5,133	11,767	8,092	5,254	10,846	10,185	11,255	3,138	15,032	22,083	
Iron and Steel Scrap													
Consumption, total ....thous. of short tons..	6,127	6,477	7,007	6,676	6,820	7,008	6,499	7,321	6,974	7,050	r 6,665	p 6,220	
Home scrap ....do....	3,060	3,270	3,573	3,444	3,490	3,579	3,343	3,724	3,585	3,572	3,489	p 2,918	
Purchased scrap ....do....	3,067	3,207	3,434	3,231	3,330	3,429	3,156	3,597	3,390	3,478	r 3,176	p 3,302	
Stocks, consumers', end of month, total ....do....	7,027	7,045	7,033	6,936	6,902	6,632	6,722	6,569	6,694	6,603	r 6,395	p 6,577	
Home scrap ....do....	1,379	1,388	1,428	1,350	1,322	1,314	1,295	1,248	1,295	1,343	r 1,344	p 1,456	
Purchased scrap ....do....	5,648	5,658	5,605	5,586	5,580	5,317	5,427	5,321	5,400	5,260	5,051	p 5,121	
Ore													
Iron ore:													
All districts:													
Mine production ....thous. of long tons..	14,974	15,912	14,271	9,448	3,260	3,387	3,214	4,113	9,971	14,287	15,368	15,719	
Shipments ....do....	15,992	16,301	15,588	11,531	2,970	2,002	1,909	2,181	10,486	15,002	15,663	16,534	
Stocks, at mines, end of month ....do....	8,888	8,500	7,183	5,119	5,449	6,824	8,149	10,031	9,516	8,851	8,556	7,739	
Lake Superior district:													
Shipments from upper lake ports ....do....	14,368	14,389	13,013	9,295	427	0	0	313	8,404	13,597	13,745	14,497	15,237
Consumption by furnaces ....do....	r 7,276	7,659	8,048	7,826	8,220	8,293	7,396	8,257	7,764	8,358	8,056	8,239	8,150
Stocks, end of month, total ....do....	34,137	41,532	47,839	51,208	45,172	37,077	29,949	22,065	21,572	26,247	32,070	38,829	45,579
At furnaces ....do....	29,449	36,206	41,699	44,318	39,055	31,967	25,741	19,026	18,816	23,198	28,526	34,443	39,988
On Lake Erie docks ....do....	4,688	5,326	6,140	6,890	6,116	5,110	4,207	3,039	2,757	3,049	3,544	4,386	5,591
Imports ....do....	847	1,172	1,065	1,012	746	681	576	576	780	966	1,125	1,148	
Manganese ore, imports (manganese content) thous. of long tons..	63	64	90	88	157	141	95	96	95	103	134	127	
Pig Iron and Iron Manufactures													
Castings, gray iron:													
Orders, unfilled, for sale ....thous. of short tons..	1,513	1,451	1,392	1,309	1,316	1,333	1,332	1,376	1,306	1,272	1,246	1,233	
Shipments, total ....do....	1,002	1,119	1,233	1,061	1,142	1,162	1,136	1,264	1,277	1,186	1,196	1,056	
For sale ....do....	602	630	689	594	619	622	607	675	683	642	648	573	
Castings, malleable iron:													
Orders, unfilled, for sale ....short tons..	162,832	168,367	168,609	167,842	173,494	174,809	175,088	177,776	174,514	160,387	151,016	137,251	
Shipments, total ....do....	63,716	75,950	88,062	76,099	80,680	87,249	86,515	94,481	95,923	82,050	86,514	77,111	
For sale ....do....	39,308	45,849	52,922	46,708	50,485	53,272	51,963	57,025	57,757	48,011	50,819	45,413	
Pig iron:													
Production ....thous. of short tons..	5,831	6,164	6,515	6,227	6,510	6,564	5,882	6,677	6,231	6,587	6,373	6,516	6,472
Consumption ....do....	5,671	6,007	6,510	6,128	6,367	6,478	5,832	6,577	6,236	6,546	6,251	p 6,235	
Stocks (consumers' and suppliers'), end of month thous. of short tons..	1,801	1,864	1,830	1,897	1,964	1,852	1,884	1,895	1,876	1,887	1,977	p 2,298	
Prices, wholesale:													
Composite♂ ....dol. per long ton..	56.31	56.31	56.31	56.31	56.31	[1] 54.73	54.73	54.73	54.73	54.73	54.80	56.22	56.23
Basic (furnace) ....do....	54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50	54.50	56.00	p 56.00
Foundry, No. 2, f. o. b. Neville Island..do....	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	r 56.50	p 56.50
Steel, Crude and Semimanufactures													
Steel castings:													
Shipments, total ....short tons..	150,232	158,392	165,155	148,259	161,733	167,211	175,675	182,181	179,615	165,649	164,665	139,577	
For sale, total ....do....	113,997	121,402	124,626	110,467	122,166	126,819	137,592	141,873	140,051	126,380	125,984	105,687	
Railway specialties ....do....	24,013	19,930	22,610	22,287	25,972	26,752	33,156	34,364	34,035	29,552	30,381	22,925	
Steel forgings:													
Orders unfilled, total ....do....	1,399,969	1,391,998	1,393,137	1,398,863	1,207,058	1,206,550	1,199,151	1,197,291	1,081,838	1,239,057	1,135,343	1,101,343	
Shipments, for sale, total ....do....	120,966	149,642	178,475	155,630	180,538	183,545	183,709	200,152	196,441	191,189	185,323	158,981	
Drop and upset ....do....	79,535	107,966	130,515	112,622	133,851	137,221	135,682	147,701	140,510	134,686	132,580	116,541	
Press and open hammer ....do....	41,431	41,676	47,960	43,008	46,687	46,324	48,027	52,451	55,931	56,503	52,743	42,440	
Steel ingots and steel for castings:													
Production ....thous. of short tons..	8,500	9,063	9,808	9,440	9,691	9,898	8,933	10,168	9,546	9,997	9,404	9,276	9,406
Percent of capacity‡	92	102	107	106	106	99	99	102	99	100	97	93	94
Prices, wholesale:													
Composite, finished steel ....dol. per lb..	.0498	.0498	.0498	.0498	.0498	.0498	.0498	.0498	.0498	.0501	.0513	.0524	.0524
Steel billets, rerolling (producing point) dol. per short ton..	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	59.00	[2] 62.00	[2] 69.00	[2] 72.00	p [2] 72.00
Structural steel (producing point) ....dol. per lb..	.0420	.0420	.0420	.0420	.0420	.0420	.0420	.0420	.0420	[2] .0413	[2] .0413	[2] .0438	p [2] .0438
Steel scrap, heavy melting (Pittsburgh) dol. per long ton..	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	44.00	39.50	40.50	44.50	p 45.50
Steel, Manufactured Products													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month ....thousands..	6,133	5,733	5,396	4,884	4,949	5,174	5,052	4,878	4,804	4,393	4,459	3,901	4,013
Shipments ....do....	1,964	2,188	2,277	1,892	2,046	1,798	1,670	1,981	2,068	2,054	2,086	1,975	2,026
Stocks, end of month ....do....	34	41	36	28	48	62	63	68	90	81	90	117	94

r Revised. p Preliminary. [1] See note marked "♂" for this page. [2] Data beginning May 1953 represent quotations for a substituted series.

♂Beginning January 1953, new weighting factors have been introduced and delivered prices eliminated. Quotations comparable with earlier prices may be derived by adding $1.58 (plus a very small adjustment for any freight-rate increases) to the stated prices.

‡For 1953, percent of capacity is calculated on annual capacity as of January 1, 1953, of 117,547,470 tons of steel; 1952 data are based on capacity as of January 1, 1952, of 108,587,670 tons.

METALS AND MANUFACTURES—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total .... short tons	465,820	460,155	355,318	245,036	256,739	269,597	252,084	279,372	304,201	304,743	357,201	446,040	....
Food .... do	348,906	348,500	240,136	152,116	158,612	167,764	151,200	161,854	174,879	177,976	220,481	299,306	....
Nonfood .... do	116,914	111,655	115,182	92,920	98,127	101,833	100,884	117,518	129,322	126,767	136,720	146,734	....
Shipments for sale .... do	421,221	405,368	306,570	208,128	219,682	227,068	215,587	238,914	255,358	259,360	311,009	406,630	....
Commercial closures, production .... millions	1,126	1,146	1,229	992	1,138	1,186	1,138	1,296	1,338	1,307	r 1,348	1,245	....
Crowns, production .... thousand gross	29,462	33,060	33,467	24,875	27,002	26,616	24,696	27,627	27,772	29,317	31,605	30,752	....
Steel products, net shipments:													
Total .... thous. of short tons	6,312	6,542	7,156	6,648	7,105	7,068	6,533	7,437	7,162	7,209	6,950	6,583	....
Bars, hot rolled—All grades .... do	744	787	846	828	865	853	779	894	838	873	843	794	....
Reinforcing .... do	188	181	197	153	211	146	156	173	155	159	157	166	....
Semimanufactures .... do	306	352	377	350	395	358	335	415	357	352	329	295	....
Pipe and tubes .... do	717	797	861	783	857	832	804	902	880	828	847	801	....
Plates .... do	680	649	709	679	720	714	659	707	650	698	614	587	....
Rails .... do	121	148	156	145	153	166	148	168	150	161	162	156	....
Sheets .... do	1,567	1,639	1,819	1,714	1,843	1,851	1,695	1,982	2,007	2,003	1,924	1,957	....
Strip—Cold rolled .... do	127	156	189	166	179	190	167	205	194	187	190	151	....
Hot rolled .... do	155	192	207	194	196	203	183	210	206	214	210	161	....
Structural shapes, heavy .... do	428	386	412	416	422	418	395	416	414	417	397	414	....
Tin plate and terneplate .... do	479	412	435	388	373	433	373	448	442	459	441	405	....
Wire and wire products .... do	416	447	497	443	454	458	435	471	447	449	426	328	....
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Production, primary .... short tons	85,175	76,882	77,312	74,639	83,419	89,895	92,649	104,460	102,071	105,464	104,152	109,285	110,545
Imports, bauxite .... long tons	305,987	307,644	r 364,395	296,613	334,147	r 294,415	283,599	350,094	355,895	345,619	427,849	390,184	....
Price, wholesale, scrap castings (N. Y.) .... dol. per lb	.0740	.0750	.0750	.0750	.0750	.0750	.0825	.0995	.0924	.0838	.0936	.1000	.0900
Aluminum fabricated products, shipments, total .... mil. of lb	198.8	211.2	235.5	212.1	232.0	243.6	240.7	273.7	281.0	266.7	r 261.8	254.0	....
Castings .... do	39.2	45.4	51.6	46.5	53.3	55.6	54.9	59.4	61.6	57.6	r 56.8	51.7	....
Wrought products, total .... do	159.6	165.7	183.9	165.6	178.7	187.9	185.7	214.3	219.4	209.1	r 205.0	r 202.5	190.5
Plate, sheet, and strip .... do	92.2	95.8	107.6	98.2	103.7	110.7	109.2	127.1	129.2	123.6	r 121.3	r 123.5	117.9
Brass sheets, wholesale price, mill .... dol. per lb	.402	.402	.402	.402	.402	.402	.402	.429	.429	.429	.429	.429	p .429
Copper:													
Production:													
Mine production, recoverable copper .... short tons	r 74,357	r 75,127	r 79,401	r 75,521	r 75,764	77,594	72,367	80,807	79,621	80,829	r 73,646	r 76,461	75,539
Crude (mine or smelter, including custom intake) .... short tons	79,368	82,426	84,824	80,436	85,239	81,625	83,653	101,825	95,890	93,197	84,948	r 88,063	82,705
Refined .... do	95,366	98,930	105,770	100,075	113,965	108,010	101,538	112,016	112,660	117,929	124,480	112,570	106,749
Deliveries, refined, domestic .... do	127,910	135,486	138,759	125,338	143,088	125,133	117,204	113,462	142,282	146,215	r 139,300	r 104,481	106,985
Stocks, refined, end of month .... do	83,771	71,456	59,760	69,237	58,858	59,836	60,944	55,807	48,382	52,762	58,126	77,100	78,825
Exports, refined and manufactured .... do	14,604	20,945	18,226	13,016	16,257	8,079	6,030	8,645	6,551	8,669	7,278	13,317	....
Imports, total .... do	r 60,989	r 67,473	r 59,901	r 59,144	r 70,150	r 50,055	r 62,360	52,397	71,110	67,098	81,341	66,200	....
Unrefined, including scrap .... do	r 21,233	r 25,261	r 21,019	r 23,930	r 24,381	r 23,506	r 33,204	20,496	39,573	32,132	40,391	48,201	....
Refined .... do	39,756	42,212	38,882	35,214	45,769	26,549	29,156	31,901	31,537	34,966	40,950	17,999	....
Price, wholesale, electrolytic (N. Y.) .... dol. per lb	.2420	.2420	.2420	.2420	.2420	.2420	.2497	.2929	.2990	.2968	.2969	.2969	.2961
Lead:													
Ore (lead content):													
Mine production .... short tons	30,232	30,386	33,523	29,160	29,542	30,660	29,458	30,715	31,137	29,051	28,472	r 26,444	25,930
Receipts by smelters, domestic ore .... do	32,393	32,919	33,770	30,537	32,769	30,697	30,388	32,660	31,557	28,793	30,753	27,339	27,709
Refined (primary refineries):													
Production .... do	41,836	42,791	51,521	49,806	48,651	47,295	45,423	47,993	46,729	43,187	36,880	40,210	38,022
Shipments (domestic) .... do	41,269	45,818	40,970	48,261	39,370	35,529	36,811	42,242	39,487	48,914	44,140	35,652	40,836
Stocks, end of month .... do	39,767	31,837	37,718	35,686	43,560	52,760	58,949	62,371	69,608	63,879	56,569	61,017	58,103
Price, wholesale, pig, desilverized (N. Y.) .... dol. per lb	.1600	.1600	.1440	.1416	.1413	.1419	.1350	.1340	.1268	.1275	.1341	.1368	.1400
Imports, total, except mfrs. (lead content) .... short tons	40,202	r 46,983	59,392	41,305	85,133	r 48,002	r 42,144	36,410	42,810	43,612	45,918	31,459	....
Tin:													
Production, pig§ .... long tons	[1] 289	2,686	3,612	4,210	4,027	4,250	3,592	4,071	3,968	3,286	3,245	....	....
Consumption, pig, total§ .... do	6,347	6,399	7,261	6,636	6,965	7,410	7,012	7,788	7,680	7,562	7,508	....	....
Primary§ .... do	4,198	4,200	4,709	4,311	4,499	4,809	4,441	5,162	5,192	4,985	4,989	....	....
Stocks, pig, end of month, total§ .... do	25,353	25,314	24,840	24,321	25,993	22,504	19,433	17,629	16,029	13,592	13,391	....	....
Government§ .... do	16,511	15,534	14,266	13,659	13,265	10,589	8,003	5,206	4,402	2,135	1,935	....	....
Industrial§ .... do	8,842	9,780	10,574	10,662	12,728	11,915	11,430	12,423	11,627	11,457	11,456	....	....
Imports:													
Ore (tin content) .... do	2,378	1,136	4,869	2,177	3,277	3,862	4,101	4,573	1,915	2,017	4,230	2,798	....
Bars, blocks, pigs, etc. .... do	8,711	r 7,686	6,883	r 5,850	r 7,180	r 7,703	5,251	6,686	7,229	6,739	5,495	5,821	....
Price, wholesale, Straits (N. Y.) .... dol. per lb	1.2150	1.2138	1.2123	1.2127	1.2147	1.2150	1.2150	1.2140	1.0111	.9746	.9295	.8163	.8068
Zinc:													
Mine production of recoverable zinc .... short tons	49,482	48,748	53,346	48,899	49,789	54,035	40,506	51,803	51,335	47,940	r 46,413	r 42,252	41,034
Slab zinc:													
Production .... do	78,167	76,019	80,588	78,563	81,363	81,994	76,899	83,485	80,459	82,422	81,617	80,825	83,241
Shipments, total .... do	78,435	78,129	79,787	90,756	77,352	80,679	71,710	77,285	86,043	84,250	76,784	74,204	69,250
Domestic .... do	72,963	69,343	71,659	81,439	71,175	77,573	67,729	72,388	78,211	75,648	72,612	69,498	65,450
Stocks, end of month .... do	96,651	94,541	95,342	83,149	87,160	88,475	93,664	99,864	94,280	92,452	97,285	103,906	117,897
Price, wholesale, prime Western (St. Louis) .... dol. per lb	.1406	.1398	.1330	.1250	.1250	.1259	.1148	.1103	.1100	.1100	.1100	.1100	.1098
Imports, total (zinc content) .... short tons	r 8,432	14,976	21,322	23,235	27,232	r 27,658	27,475	r 54,767	51,609	75,808	102,632	66,834	....
For smelting, refining, and export .... do	r 1,594	r 1,357	2,939	2,555	1,532	r 911	984	r 3,859	473	338	143	182	....
For domestic consumption:													
Ore (zinc content) .... do	r 2,620	r 4,468	6,105	7,027	3,686	r 6,804	7,837	r 29,020	26,601	47,708	64,206	41,600	....
Blocks, pigs, etc. .... do	4,218	9,151	12,278	13,653	22,014	19,943	18,654	21,888	24,535	27,762	38,283	25,052	....
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron:													
Boilers (round and square):													
Shipments .... thous. of lb	24,037	29,455	33,552	23,088	14,088	11,522	12,955	10,990	9,286	12,831	....	....	....
Stocks, end of month .... do	73,627	63,833	55,159	51,470	54,618	60,568	65,219	73,761	83,423	89,479	....	....	....
Radiation:													
Shipments♂ .... thous. of sq. ft	3,974	4,729	4,962	3,814	2,590	2,634	2,621	2,435	1,740	1,821	2,477	2,591	....
Stocks, end of month♂ .... do	6,507	5,032	4,199	3,422	3,859	4,044	4,028	4,625	5,310	6,745	9,085	8,404	....

r Revised. p Preliminary. [1] Production by detinners only.

§Substituted series. Compiled by the *U. S. Department of Interior, Bureau of Mines;* monthly data beginning January 1951 are available upon request. Government stocks represent those available for industrial use.

♂Data beginning June 1953 are compiled by *The Institute of Boiler and Radiator Manufacturers* and represent substantially complete coverage of shipments of cast iron radiators and convectors.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
METALS AND MANUFACTURES—Continued													
HEATING APPARATUS♂—Continued													
Boilers, range, shipments......number..	r 21,200	r 22,245	r 20,957	r 19,220	r 19,941	26,768	24,737	29,828	29,873	25,667	----	----	----
Oil burners:													
Orders, unfilled, end of month......do..	63,805	66,080	57,874	42,595	37,505	37,658	43,469	38,986	48,960	53,657	----	----	----
Shipments......do..	r 84,650	r 104,128	r 119,401	r 72,884	r 53,272	49,026	45,345	56,336	53,904	64,173	74,416	79,735	----
Stocks, end of month......do..	r 50,596	r 43,016	r 36,099	r 39,473	46,781	49,915	58,324	67,262	78,784	86,387	86,635	81,190	----
Stoves and ranges, domestic cooking, excl. electric:													
Shipments, total......number..	r 200,401	r 223,296	r 266,024	r 206,210	r 197,118	187,745	205,872	228,602	238,851	197,483	179,651	171,491	----
Coal and wood......do..	9,437	9,655	10,523	8,411	8,911	8,723	8,089	8,125	7,420	5,075	5,435	5,796	----
Gas (incl. bungalow and combination)......do..	r 181,526	r 202,156	r 242,348	r 188,626	r 178,706	170,675	187,702	210,048	220,939	181,682	167,070	159,515	----
Kerosene, gasoline, and fuel oil......do..	9,438	11,485	13,153	9,173	9,501	8,347	10,081	10,429	10,492	10,726	7,146	6,180	----
Stoves, domestic heating, shipments, total......do..	r 523,907	r 573,969	r 669,871	r 377,757	r 197,416	145,700	124,334	147,598	137,623	154,965	216,485	298,651	----
Coal and wood......do..	r 134,941	r 161,293	r 182,654	r 121,278	r 36,401	12,061	11,735	17,218	20,782	25,503	27,617	47,056	----
Gas......do..	r 242,023	r 246,502	r 310,694	r 175,446	r 115,821	57,487	60,568	78,544	72,366	78,136	116,059	153,104	----
Kerosene, gasoline, and fuel oil......do..	r 146,943	r 166,173	r 176,523	r 81,033	r 45,194	76,152	52,031	51,836	44,475	51,326	72,809	98,491	----
Warm-air furnaces (forced-air and gravity air-flow), shipments, total......number..	r 106,354	r 117,238	r 127,691	r 90,639	r 64,882	57,778	55,368	64,115	67,543	70,814	92,294	90,766	----
Gas......do..	r 52,073	r 55,146	r 59,849	r 45,722	r 33,896	31,426	29,815	32,748	37,260	37,755	49,314	46,928	----
Oil......do..	r 40,814	r 46,578	r 51,490	r 35,383	r 26,163	22,101	21,662	27,353	26,812	28,297	36,296	38,144	----
Solid fuel......do..	13,467	r 15,514	16,352	9,534	4,823	4,251	3,891	4,014	3,471	4,762	6,684	5,694	----
Water heaters, gas, shipments*......do..	168,071	179,897	192,831	174,030	184,269	191,754	196,601	211,404	211,405	185,873	172,243	170,356	----
MACHINERY AND APPARATUS													
Blowers, fans, and unit heaters, quarterly:													
Blowers and fans, new orders......thous. of dol..	----	33,223	----	----	33,117	----	----	41,857	----	----	50,790	----	----
Unit heater group, new orders......do..	----	14,545	----	----	16,625	----	----	12,223	----	----	14,943	----	----
Foundry equipment (new), new orders, net......1937-39=100..	311.6	365.9	335.8	258.1	343.3	301.0	257.3	396.7	303.0	294.4	446.8	440.8	633.3
Furnaces, industrial, new orders, net:													
Electric processing......thous. of dol..	1,626	1,412	2,459	1,241	1,634	1,655	1,672	1,301	1,796	1,799	2,095	r 2,241	1,711
Fuel-fired (except for hot rolling steel)......do..	5,259	2,472	1,520	2,396	3,235	3,540	3,996	3,607	3,017	2,609	2,550	r 1,983	5,454
Machine tools:													
New orders......1945-47=100..	311.1	302.4	243.3	205.4	225.2	255.8	282.1	327.0	276.8	246.4	273.4	r 247.3	p 287.9
Shipments......do..	317.0	368.3	357.8	342.5	355.0	361.6	354.5	375.9	372.7	356.0	342.2	r 267.6	p 301.4
Pumps, steam, power, centrifugal and rotary, new orders......thous. of dol..	5,921	5,258	5,534	4,130	6,575	5,752	6,521	8,255	7,758	4,629	5,690	5,533	----
ELECTRICAL EQUIPMENT													
Batteries (automotive replacement only), shipments......thousands..	2,905	2,874	3,112	2,168	1,975	1,571	1,162	1,202	1,245	r 1,455	r 2,004	r 2,528	2,696
Domestic electrical appliances, sales billed:													
Refrigerators, index†......1947-49=100..	r 75.2	r 69.2	r 62.3	r 77.2	r 74.8	r 93.3	r 106.0	r 107.6	r 95.7	80.5	88.3	87.0	----
Vacuum cleaners, standard type......number..	222,413	237,541	292,474	254,297	249,032	255,886	246,007	329,294	268,548	252,404	197,506	159,446	185,029
Washers......do..	259,280	287,919	335,616	298,641	317,914	282,453	333,601	353,972	294,960	295,393	313,005	233,191	296,589
Radio sets, production§......do..	607,402	1 970,109	870,338	1,037,864	2 1,498,258	1,093,142	1,192,439	1 1,549,203	1,158,936	1,108,991	1 1,163,831	674,459	991,637
Television sets (incl. combination), production§......number..	397,769	1 755,665	724,117	780,486	2 921,086	719,234	730,597	1 810,112	567,878	481,936	1 524,479	316,289	603,760
Insulating materials and related products:													
Insulating materials, sales billed, index†......1947-49=100..	r 127.9	r 141.8	r 161.2	r 154.8	r 176.3	r 174.2	r 176.5	r 190.2	r 189.1	r 173.9	r 174.4	150.0	----
Fiber products:													
Laminated fiber products, shipments⊕......thous. of dol..	6,718	8,223	9,110	8,956	10,196	10,427	10,609	11,072	11,322	10,268	10,299	8,872	8,505
Vulcanized fiber:													
Consumption of fiber paper......thous. of lb..	3,038	3,759	4,160	3,658	4,198	4,466	4,360	4,843	4,701	4,452	r 4,673	r 4,033	4,197
Shipments of vulcanized products......thous. of dol..	1,210	1,380	1,694	1,463	1,671	1,725	1,791	1,895	1,882	1,999	r 1,870	r 1,645	1,720
Steel conduit (rigid) and fittings, shipments......short tons..	16,225	25,456	21,171	20,213	25,780	21,946	23,188	26,058	22,182	22,206	----	----	----
Motors and generators, quarterly:													
New orders, index†......1947-49=100..	----	r 149.0	----	----	r 157.8	----	----	r 156.8	----	----	----	----	----
Polyphase induction motors, 1-200 hp:													
New orders......thous. of dol..	----	36,946	----	----	36,954	----	----	41,127	----	----	46,319	----	----
Billings......do..	----	35,210	----	----	36,541	----	----	39,639	----	----	45,863	----	----
Direct current motors and generators, 1-200 hp:													
New orders......thous. of dol..	----	9,269	----	----	8,807	----	----	7,512	----	----	8,821	----	----
Billings......do..	----	7,905	----	----	10,152	----	----	8,858	----	----	10,064	----	----
PETROLEUM, COAL, AND PRODUCTS													
COAL													
Anthracite:													
Production......thous. of short tons..	3 r 2,704	r 3,761	r 4,213	r 3,405	r 3,178	2,626	2,365	2,284	1,987	2,783	2,886	2,475	2,353
Stocks in producers' storage yards, end of month......thous. of short tons..	1,420	1,314	1,300	1,479	r 1,709	1,674	1,623	1,635	1,611	1,608	1,654	1,726	----
Exports......do..	423	496	498	465	166	180	149	140	91	271	323	220	----
Prices, chestnut:													
Retail, composite......dol. per short ton..	22.54	22.92	23.77	24.00	24.69	----	----	----	----	----	----	----	----
Wholesale, f. o. b. car at mine......do..	14.119	14.219	14.681	14.681	16.013	16.013	16.013	16.013	14.619	14.619	14.944	r 15.319	p 15.557
Bituminous:													
Production......thous. of short tons..	34,171	46,885	32,744	41,060	42,723	39,445	34,265	36,250	37,025	37,255	r 38,800	r 35,045	40,275
Industrial consumption and retail deliveries, total......thous. of short tons..	32,635	34,503	38,864	36,967	41,278	41,424	37,006	37,596	34,368	31,954	r 31,545	32,491	33,538
Industrial consumption, total......do..	27,423	28,327	31,928	31,911	33,982	33,428	30,113	31,840	30,051	29,230	r 28,704	29,289	29,519
Beehive coke ovens......do..	377	615	509	556	665	759	712	840	792	847	r 767	656	650
Oven-coke plants......do..	8,259	8,230	8,641	8,447	8,899	8,923	8,067	8,956	8,583	8,993	8,725	9,035	8,986
Cement mills......do..	681	679	699	725	786	764	687	709	664	692	668	686	682
Electric-power utilities......do..	8,250	8,494	9,582	9,604	10,388	10,170	8,877	9,123	8,618	8,293	8,758	9,287	9,390
Railways (class I)......do..	2,722	2,852	3,128	3,031	3,046	2,833	2,448	2,560	2,413	2,334	2,168	2,191	2,227
Steel and rolling mills......do..	532	538	623	653	698	679	617	625	559	474	454	449	424
Other industrial......do..	6,602	6,919	8,746	8,895	9,500	9,300	8,705	9,027	8,422	7,597	7,164	6,985	7,160
Retail deliveries......do..	5,212	6,176	6,936	5,056	7,296	7,996	6,893	5,756	4,317	2,724	2,841	3,202	4,019

r Revised. p Preliminary. 1 Represents 5 weeks' production. 2 Represents 6 weeks' production. 3 Revisions for January-July 1952 (thous. short tons): 4,221; 3,362; 3,140; 3,384; 3,400; 3,293; 2,522.

♂Revisions for January-July 1952 will be shown later. The survey covering all heating and cooking equipment producers has been curtailed by the Bureau of the Census; data beginning June 1953 are estimated industry totals based on reports from manufacturers representing over 95 percent of the industry (except for shipments of coal and wood heating stoves and oil burners which are based on reports from producers accounting for over 91 percent of the total).

*New series. Compiled by the *Gas Appliance Manufacturers' Association* beginning June 1953 and by the *U. S. Department of Commerce, Bureau of the Census*, for earlier months; data represent total shipments of gas water heaters based on reports from manufacturers representing 98 percent of the total industry. Monthly data prior to August 1952 will be shown later.

†Revised series, reflecting use of new base period; data prior to August 1952 will be shown later.

§Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for September 1952 and March and June 1953 cover 5 weeks; December 1952, 6 weeks; other months, 4 weeks.

⊕Data for 1952 cover 14 companies; beginning January 1953, 17 companies.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
COAL—Continued													
Bituminous—Continued													
Consumption on vessels (bunker fuel) thous. of short tons	76	75	77	76	38	11	9	9	73	79	r 73	72	
Stocks, industrial and retail dealers', end of month, total thous. of short tons	81,238	83,298	77,951	75,970	76,745	73,346	71,385	70,235	70,531	72,912	76,026	74,752	77,877
Industrial, total do	79,567	81,492	76,369	74,212	75,036	71,857	70,110	69,187	69,473	71,660	74,475	73,153	76,267
Oven-coke plants do	16,066	15,728	14,437	13,637	14,430	13,400	13,381	13,276	13,408	13,897	14,545	13,221	14,578
Cement mills do	1,616	1,746	1,624	1,607	1,540	1,362	1,245	1,106	1,057	1,106	1,226	1,197	1,341
Electric-power utilities do	36,797	37,722	36,393	36,195	35,891	34,771	33,906	33,926	34,649	35,880	36,955	37,767	38,758
Railways (class I) do	3,443	3,487	3,041	2,897	3,032	2,973	2,892	2,764	2,571	2,571	2,774	2,576	2,533
Steel and rolling mills do	1,158	1,236	1,156	1,085	1,089	983	943	940	922	935	961	918	919
Other industrial do	20,487	21,573	19,718	18,791	19,054	18,368	17,743	17,175	16,866	17,271	18,014	17,474	18,138
Retail dealers do	1,671	1,806	1,582	1,758	1,709	1,489	1,275	1,048	1,058	1,252	1,551	1,599	1,610
Exports do	4,288	r 3,765	3,010	2,981	r 2,330	2,207	1,584	1,575	3,150	3,437	3,516	3,441	
Prices:													
Retail, composite dol. per short ton	16.22	16.28	16.54	16.66	16.72								
Wholesale:													
Mine run, f. o. b. car at mine do	5.640	5.655	6.016	6.028	6.032	5.931	5.923	5.857	5.831	5.810	5.796	5.796	p 5.689
Prepared sizes, f. o. b. car at mine do	6.544	6.680	6.951	7.020	7.064	7.076	7.058	6.853	6.446	6.428	6.491	r 6.572	p 6.651
COKE													
Production:													
Beehive thous. of short tons	r 221	391	328	356	427	483	451	536	507	539	486	r 410	417
Oven (byproduct) do	r 5,808	5,784	6,117	5,961	6,264	6,284	5,681	6,299	6,032	6,282	6,127	6,340	6,347
Petroleum coke do	317	323	314	311	329	337	324	334	341	370	350	380	
Stocks, end of month:													
Byproduct plants, total do	3,142	2,838	2,541	2,445	2,177	2,075	1,995	1,973	2,009	2,135	2,129	2,221	2,391
At furnace plants do	2,294	2,132	1,957	1,920	1,736	1,672	1,641	1,581	1,541	1,606	1,572	1,528	1,598
At merchant plants do	848	706	583	524	441	402	354	392	467	529	557	692	793
Petroleum coke do	98	97	87	96	103	111	130	140	154	190	155	141	
Exports do	44	52	41	62	54	51	43	39	52	53	53	39	
Price, beehive, Connellsville (furnace) dol. per short ton	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75	14.75
PETROLEUM AND PRODUCTS													
Crude petroleum:													
Wells completed number	1,935	1,677	1,790	1,773	1,690	1,957	1,828	1,807	2,059	r 2,378	1,973	2,468	
Production thous. of bbl	192,798	195,528	202,044	194,611	205,645	203,214	183,736	202,458	193,389	197,086	197,837	204,701	
Refinery operations percent of capacity	99	98	96	98	97	96	94	94	91	93	94	94	
Consumption (runs to stills) thous. of bbl	220,661	210,510	213,358	211,456	215,504	218,288	195,133	217,073	203,425	217,074	212,433	220,197	
Stocks, end of month:													
Gasoline-bearing in U. S., total do	264,368	264,723	269,776	267,852	271,928	272,250	273,589	275,665	280,487	280,308	283,715	r 284,976	
At refineries do	67,497	65,241	66,084	63,777	66,275	65,902	66,451	69,077	71,181	71,011	73,527	r 74,269	
At tank farms and in pipelines do	178,394	181,580	185,900	185,625	187,852	188,480	189,163	188,897	191,494	191,556	191,879	192,450	
On leases do	18,477	17,902	17,792	18,450	17,801	17,868	17,975	17,691	17,812	17,741	18,309	18,257	
Exports do	1,966	1,664	1,526	1,805	r 2,960	2,211	2,011	2,171	2,833	1,611	1,824	1,232	
Imports do	r 18,567	r 18,632	r 20,135	r 16,823	20,141	r 18,507	16,292	20,221	18,516	20,729	21,559	19,175	
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	2.820	2.820	p 2.820
Refined petroleum products:													
Fuel oil:													
Production:													
Distillate fuel oil thous. of bbl	46,933	45,053	45,183	45,310	46,768	47,379	42,153	46,157	42,730	43,393	43,860	44,682	
Residual fuel oil do	38,822	36,887	37,321	38,984	40,351	40,515	35,704	38,931	36,572	37,120	37,151	37,942	
Domestic demand:													
Distillate fuel oil do	26,221	28,836	39,347	47,176	60,535	63,778	52,552	50,773	38,533	28,574	30,389	25,276	
Residual fuel oil do	42,094	41,267	50,395	48,304	60,109	57,557	48,531	52,769	47,192	44,729	43,045	41,878	
Consumption by type of consumer:													
Electric-power plants do	1 r 5,366	r 6,047	r 7,160	r 7,772	r 8,598	7,702	6,809	8,083	7,152	6,087	6,116	6,347	6,552
Railways (class I) do	2,621	2,618	2,827	2,622	2,516	2,055	1,831	1,884	1,757	1,735	1,938	2,008	
Vessels (bunker oil) do	6,680	6,342	6,975	6,354	6,782	7,403	5,924	6,774	7,075	7,090	6,747	6,720	
Stocks, end of month:													
Distillate fuel oil do	104,257	117,252	120,721	116,096	99,582	2 80,655	67,167	59,802	61,349	73,706	84,504	102,258	
Residual fuel oil do	54,061	56,200	53,052	53,069	48,706	45,910	44,178	41,600	39,572	41,795	43,801	47,530	
Exports:													
Distillate fuel oil do	2,306	3,269	2,840	2,949	r 2,546	2,135	3,673	3,091	2,942	2,592	2,715	2,143	
Residual fuel oil do	r 1,588	1,194	1,373	1,271	r 1,292	1,367	1,339	1,724	1,972	1,591	1,646	1,400	
Prices, wholesale:													
Distillate (New York Harbor, No. 2 fuel) dol. per gal	.098	.098	.098	.098	.098	.098	.098	.098	.098	.093	.093	.093	p .093
Residual (Okla., No. 6 fuel) dol. per bbl	.900	.900	.900	.900	.900	.900	.850	.850	.850	.850	.950	1.050	p 1.100
Kerosene:													
Production thous. of bbl	11,620	10,498	10,919	11,792	13,061	13,434	11,313	11,135	10,825	10,132	9,795	9,945	
Domestic demand do	6,014	7,156	12,230	12,455	17,829	17,066	13,884	12,092	8,256	5,603	5,467	5,982	
Stocks, end of month do	32,401	35,021	33,289	32,199	26,842	2 23,487	20,468	18,697	20,335	24,307	24,659	31,143	
Exports do	525	655	358	358	r 372	325	r 429	728	857	500	904	404	
Price, wholesale, bulk lots (New York Harbor) dol. per gal	.108	.108	.108	.108	.108	.108	.108	.108	.108	.103	.103	.103	p .103
Lubricants:													
Production thous. of bbl	4,857	4,694	4,940	4,507	4,416	4,210	3,596	4,321	4,271	4,572	4,293	4,321	
Domestic demand do	3,343	3,433	3,711	2,800	2,993	3,032	2,931	3,229	3,625	3,444	3,470	3,905	
Stocks, refinery, end of month do	9,620	9,745	9,869	10,561	11,021	11,250	11,224	11,134	10,801	10,873	10,611	9,879	
Exports do	1,610	1,070	1,054	938	r 908	890	628	1,127	919	1,012	1,020	1,105	
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal	.270	.270	.260	.250	.220	.220	.210	.210	.205	.205	.195	.225	p .205

r Revised. p Preliminary. 1 Revised data for January–July 1952 (thousands barrels): 6,074; 4,779; 5,220; 4,190; 3,697; 3,928; 4,387. 2 New basis. Comparable data for December 1952 (thousand barrels): Distillate fuel, 98,895; kerosene, 27,529.

PETROLEUM, COAL, AND PRODUCTS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	September	October	November	December	1953 January	February	March	April	May	June	July	August
PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued													
Motor fuel:													
Gasoline (including aviation):													
Production, total§ ..... thous. of bbl.	107,784	105,225	105,907	104,772	107,581	107,413	96,796	105,897	101,389	107,243	106,943	114,123	
Gasoline and naphtha from crude oil§ ..... thous. of bbl.	95,726	93,114	93,563	92,720	95,097	95,609	86,221	93,963	90,359	96,091	95,051	101,704	
Natural gasoline used at refineries ..... do.	8,938	9,186	9,759	9,317	9,451	9,292	8,378	8,930	8,088	8,255	8,948	9,511	
Natural gasoline sold to jobbers§ ..... do.	3,120	2,925	2,585	2,735	3,033	2,512	2,197	3,004	2,942	2,897	2,944	3,049	
Domestic demand ..... do.	102,954	100,095	103,689	91,326	95,817	89,634	86,458	98,158	102,044	105,918	114,703	112,960	
Stocks, end of month:													
Finished gasoline ..... do.	110,750	113,698	111,770	121,645	127,792	141,746	149,069	153,315	148,924	147,371	137,863	135,724	
At refineries ..... do.	57,244	59,276	58,180	63,809	70,581	79,746	87,232	89,513	84,695	82,322	78,429	75,545	
Unfinished gasoline ..... do.	7,842	7,293	8,292	7,864	8,236	8,772	8,804	9,416	9,108	9,044	8,333	8,192	
Natural gasoline and allied products ..... do.	9,722	8,925	8,890	8,584	7,807	7,575	7,748	8,268	8,849	10,359	11,054	11,253	
Exports ..... do.	2,203	2,164	2,396	3,447	r 3,970	2,652	2,349	2,513	3,239	2,185	2,018	4,113	
Prices, gasoline:													
Wholesale, refinery (Oklahoma, group 3) ..... dol. per gal.	.104	.104	.104	.104	.104	.104	.104	.104	.104	.104	.104	.114	p .114
Wholesale, regular grade (N. Y.) ..... do.	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.129	.142	p .142
Retail, service stations, 50 cities ..... do.	.203	.204	.202	.201	.203	.203	.206	.208	.206	.206	.221	.222	.220
Aviation gasoline:													
Production, total ..... thous. of bbl.	6,988	6,694	7,193	6,977	7,230	7,020	6,670	7,341	7,263	7,907	7,811	7,793	
100-octane and above ..... do.	5,977	5,325	6,191	5,661	5,853	6,060	5,815	5,942	6,065	6,748	6,830	6,568	
Stocks, total ..... do.	7,865	8,085	8,397	8,451	9,126	9,754	9,425	9,882	9,601	9,828	9,163	9,516	
100-octane and above ..... do.	4,470	4,259	4,751	4,536	4,761	5,241	4,887	5,168	4,910	5,348	4,900	5,253	
Asphalt:⊙													
Production ..... do.	8,214	8,113	7,739	5,493	4,118	3,890	3,921	4,689	5,330	6,451	7,680	8,243	
Stocks, refinery, end of month ..... do.	5,321	4,157	3,797	5,007	6,321	7,525	8,687	9,732	10,473	10,834	9,586	8,429	
Wax:													
Production ..... thous. of lb.	116,200	105,000	113,120	106,680	113,400	105,840	99,680	121,800	118,720	122,920	123,480	111,440	
Stocks, refinery, end of month ..... do.	173,600	168,000	158,480	156,520	161,000	160,440	150,360	148,400	140,840	142,800	141,680	140,840	
Asphalt products, shipments:													
Asphalt roofing, total ..... thous. of squares	5,972	6,428	6,765	4,241	2,918	3,111	2,966	3,800	5,161	5,390	5,192	5,505	6,327
Roll roofing and cap sheet:													
Smooth-surfaced ..... do.	1,203	1,332	1,438	943	670	721	669	817	1,062	1,029	1,018	1,210	1,413
Mineral-surfaced ..... do.	1,394	1,570	1,661	1,033	773	767	695	886	1,078	1,197	1,108	1,147	1,346
Shingles, all types ..... do.	3,375	3,526	3,666	2,265	1,475	1,623	1,602	2,097	3,022	3,164	3,066	3,148	3,568
Asphalt sidings ..... do.	163	195	230	170	123	131	114	105	120	109	98	119	144
Saturated felts ..... short tons	59,250	61,432	67,533	52,472	40,598	46,292	43,423	50,646	64,339	62,520	57,264	59,738	71,878

PULP, PAPER, AND PRINTING

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	September	October	November	December	1953 January	February	March	April	May	June	July	August
PULPWOOD AND WASTE PAPER													
Pulpwood:													
Receipts ..... thous. of cords (128 cu. ft.)	2,527	2,355	2,255	2,150	2,247	2,432	2,283	2,260	1,987	1,875	2,259	2,432	
Consumption ..... do.	2,209	2,104	2,351	2,224	2,131	2,367	2,148	2,405	2,375	2,406	2,370	2,176	
Stocks, end of month ..... do.	5,766	6,007	5,917	5,843	r 5,929	6,006	6,132	5,989	5,598	5,063	r 4,947	5,201	
Waste paper:													
Receipts ..... short tons	631,070	693,247	786,664	685,279	696,981	687,220	647,080	742,150	762,156	723,385	r 718,942	656,308	
Consumption ..... do.	667,847	698,420	775,224	704,127	666,765	708,058	682,469	741,071	750,702	732,924	r 734,250	633,320	
Stocks, end of month ..... do.	501,402	496,775	510,317	492,249	521,737	509,058	476,575	474,106	484,184	473,084	r 456,525	480,552	
WOOD PULP													
Production:													
Total, all grades ..... thous. of short tons	r 1,390	r 1,310	1,461	1,394	r 1,346	1,483	1,356	1,512	1,467	1,518	1,483	1,352	1,542
Dissolving and special alpha ..... short tons	62,173	60,401	65,441	59,762	49,548	58,871	49,214	56,401	51,686	57,914	63,469	45,587	68,163
Sulphate (paper grades) ..... do.	r 728,459	670,471	761,522	739,059	700,304	784,840	715,468	810,905	783,586	812,940	800,485	724,651	843,291
Sulphite (paper grades) ..... do.	196,340	186,823	205,110	190,129	186,072	205,504	186,191	203,364	200,232	201,416	188,431	168,730	192,927
Soda ..... do.	32,708	32,320	36,628	35,173	36,004	36,875	34,782	37,084	33,717	35,828	35,639	31,325	37,544
Groundwood ..... do.	r 198,697	r 187,254	204,312	189,874	r 195,395	210,319	192,325	206,012	201,951	209,324	199,893	190,159	205,005
Defibrated, exploded, etc. ..... do.	r 86,546	r 89,458	r 94,631	r 91,463	r 89,521	93,629	88,308	89,186	99,431	99,650	98,260	97,351	92,031
Stocks, own pulp at pulp mills, end of month:													
Total, all grades ..... short tons	152,021	146,712	149,404	154,700	154,327	164,777	158,036	165,367	164,671	173,013	175,179	154,215	163,063
Sulphate (paper grades) ..... do.	42,955	42,769	42,786	43,809	47,159	46,920	39,166	42,186	41,427	41,965	36,343	36,725	42,459
Sulphite (paper grades) ..... do.	32,252	32,722	31,489	32,513	29,111	35,175	32,592	36,738	40,609	42,354	42,988	38,319	37,599
Soda ..... do.	2,425	2,321	2,282	2,641	2,403	1,861	1,936	2,190	1,711	1,348	1,497	1,582	1,874
Groundwood ..... do.	31,983	26,681	22,563	22,394	25,115	28,094	31,683	33,052	34,740	37,271	35,187	32,525	31,204
Exports, all grades, total ..... do.	14,861	11,388	11,560	11,712	12,031	13,489	6,228	10,449	12,646	8,672	11,885	13,285	
Imports, all grades, total ..... do.	r 140,460	r 162,273	170,340	r 200,853	r 223,596	r 191,287	r 170,648	167,154	175,608	191,660	198,103	164,819	
Dissolving and special alpha ..... do.	19,333	19,833	r 25,272	23,787	r 20,672	r 19,387	16,415	r 20,359	21,523	20,354	23,614	23,848	
Sulphate ..... do.	r 52,664	r 61,045	63,100	r 73,992	r 85,810	81,119	r 72,752	r 69,852	71,088	83,397	84,371	64,004	
Sulphite (paper grades) ..... do.	r 46,831	50,536	r 55,403	r 72,840	r 91,096	r 66,125	r 58,599	55,693	62,430	61,564	61,293	52,650	
Soda ..... do.	2,113	2,494	2,257	2,298	2,623	2,560	2,427	3,205	3,030	2,429	2,604	2,499	
Groundwood ..... do.	18,846	27,773	23,593	27,107	22,731	21,302	19,664	17,278	16,694	23,462	25,572	21,853	
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills:													
Paper and paperboard production, total ..... thous. of short tons	2,059	2,027	2,279	2,104	2,023	2,205	2,066	2,281	2,265	2,263	r 2,263	2,042	
Paper (incl. building paper) ..... do.	990	969	1,080	992	977	1,053	987	1,077	1,084	1,085	r 1,067	981	
Paperboard ..... do.	942	941	1,075	997	936	1,032	967	1,076	1,056	1,052	1,071	941	
Building board ..... do.	126	118	124	115	109	119	112	128	125	126	125	120	

r Revised. p Preliminary.
§Comparable data for January-July 1952 are available upon request.
⊙Prior to this issue of the SURVEY, data were shown in short tons (5.5 bbl. per ton).

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August

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	r 754,882	r 806,359	r 890,965	759,399	824,431	886,474	811,295	922,907	856,801	r 856,552	r 857,194	858,000	----------
Orders, unfilled, end of month……do	r 718,391	r 775,071	r 807,502	765,444	793,397	817,728	820,807	866,131	853,842	r 837,262	r 841,178	890,495	----------
Production……do	775,723	756,433	r 850,605	798,316	800,190	874,859	809,914	882,601	881,403	r 872,696	r 851,915	805,000	----------
Shipments……do	r 769,647	r 749,676	r 858,541	800,447	796,778	862,142	803,669	877,582	869,011	r 873,123	r 853,276	805,000	----------
Stocks, end of month……do	r 421,409	r 428,169	r 421,514	420,669	424,307	437,021	439,583	444,322	456,707	r 456,255	r 454,542	454,500	----------
Fine paper:													
Orders, new……do	r 85,250	91,582	r 105,800	92,300	92,205	104,433	100,915	114,747	111,120	r 103,939	r 106,895	108,000	----------
Orders, unfilled, end of month……do	r 48,651	r 47,201	r 44,011	38,408	37,023	41,996	42,247	48,125	49,915	r 44,030	r 44,180	56,000	----------
Production……do	100,213	100,268	111,288	98,393	95,799	104,212	99,778	108,326	111,896	r 112,343	r 108,542	94,000	----------
Shipments……do	r 99,506	93,032	r 108,990	96,903	93,590	99,460	96,998	108,867	109,255	r 109,820	r 106,745	96,000	----------
Stocks, end of month……do	r 92,873	r 100,109	r 102,407	103,897	106,106	110,858	109,930	109,109	111,740	r 114,265	r 116,060	114,000	----------
Printing paper:													
Orders, new……do	r 258,679	r 298,047	r 313,784	248,823	315,082	305,091	285,911	339,405	294,237	r 297,385	r 308,394	309,000	----------
Orders, unfilled, end of month……do	r 422,390	r 464,640	r 486,189	458,860	486,018	491,465	495,190	528,013	518,375	r 515,610	r 524,410	547,000	----------
Production……do	267,433	256,921	293,743	277,372	284,647	305,873	282,239	307,094	305,703	r 302,870	r 298,215	288,000	----------
Shipments……do	r 264,530	r 255,797	r 292,235	276,152	287,924	299,644	281,305	306,583	303,514	r 300,510	r 299,593	283,000	----------
Stocks, end of month……do	r 140,696	r 141,820	r 143,328	144,548	142,271	147,500	148,463	148,974	151,165	r 153,525	r 151,800	156,800	----------
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill…dol. per 100 lb	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.72	13.80	p 13.80
Coarse paper:													
Orders, new……short tons	257,062	259,527	294,513	263,053	259,890	291,690	264,708	296,149	278,359	r 290,418	r 271,952	270,000	----------
Orders, unfilled, end of month……do	155,270	170,090	184,550	173,218	175,106	180,285	178,315	182,329	173,820	168,430	r 164,578	177,500	----------
Production……do	256,307	245,051	r 272,503	267,705	259,194	289,853	266,787	293,058	287,262	r 292,593	r 278,951	256,000	----------
Shipments……do	251,791	244,705	280,050	274,385	258,302	286,510	266,678	292,135	286,865	r 295,808	r 275,804	257,000	----------
Stocks, end of month……do	130,250	130,595	124,480	119,232	120,260	123,600	123,705	124,628	125,025	r 121,810	r 124,957	124,000	----------
Newsprint:													
Canada (incl. Newfoundland):													
Production……do	486,496	461,508	502,791	463,435	463,377	473,640	439,167	484,276	480,316	480,239	463,193	491,254	484,507
Shipments from mills……do	488,575	462,404	486,159	498,987	463,064	467,627	408,610	441,512	498,889	467,656	486,389	494,212	498,506
Stocks, at mills, end of month……do	142,015	141,119	157,751	122,199	122,512	128,525	159,082	201,846	183,273	195,856	172,660	169,702	155,703
United States:													
Consumption by publishers……do	341,571	379,669	425,981	416,974	386,627	351,775	346,035	420,956	408,874	429,562	381,186	340,044	359,133
Production……do	97,831	92,301	97,114	89,842	86,659	93,789	82,892	91,911	88,194	92,405	90,727	88,121	90,824
Shipments from mills……do	99,008	90,645	97,789	90,429	83,007	93,908	83,208	94,505	89,004	91,168	89,640	90,755	92,295
Stocks, end of month:													
At mills……do	7,650	9,306	8,661	8,074	11,726	11,607	11,291	8,697	7,887	9,124	10,211	7,577	6,106
At publishers……do	573,502	582,209	561,016	527,525	530,651	556,022	555,508	518,985	515,063	483,059	484,762	514,320	539,622
In transit to publishers……do	86,444	77,578	69,364	97,206	81,258	89,767	93,225	85,618	91,272	69,684	76,270	81,719	91,010
Imports……do	400,541	422,887	432,597	r 410,430	452,263	391,816	377,700	422,878	436,024	405,424	428,210	404,365	----------
Price, rolls, contract, delivered to principal ports……dol. per short ton	122.00	122.00	125.25	125.25	125.25	125.25	125.25	125.25	125.25	125.25	125.25	r 125.75	p 125.75
Paperboard (National Paperboard Association):													
Orders, new……short tons	917,500	1,065,800	1,076,300	1,020,500	1,077,600	971,800	968,700	1,156,300	1,101,800	1,040,100	1,152,100	973,300	1,105,200
Orders, unfilled, end of month……do	388,400	459,900	453,000	457,400	478,400	455,100	437,300	567,500	539,000	459,800	567,000	522,500	467,400
Production, total……do	955,600	955,700	1,142,200	1,004,900	1,029,100	985,500	973,800	1,072,900	1,071,200	1,073,400	1,092,000	939,700	1,122,400
Percent of activity	89	88	96	96	85	91	95	95	95	96	93	81	98
Paper products:													
Shipping containers, corrugated and solid fiber, shipments……mil. sq. ft. surface area	6,364	6,780	7,518	6,828	6,771	6,363	6,398	7,292	7,059	6,806	7,012	6,459	7,041
Folding paper boxes, value:													
New orders……1947–49=100	162.0	163.0	174.1	146.8	147.4	160.7	154.9	183.1	169.4	162.5	174.6	162.6	176.9
Shipments……do	145.3	158.0	170.8	141.6	147.4	148.0	138.4	158.6	153.4	152.7	155.6	143.9	158.4
PRINTING													
Book publication, total……number of editions	904	949	1,118	1,263	893	814	1,031	1,031	852	1,359	993	736	1,014
New books……do	699	796	930	1,034	709	629	811	805	701	1,069	815	568	800
New editions……do	205	153	188	229	184	185	220	226	151	290	178	168	214

RUBBER AND RUBBER PRODUCTS

RUBBER													
Natural rubber:													
Consumption……long tons	32,941	39,274	45,110	41,749	44,790	47,766	45,231	50,707	49,375	46,889	48,224	r 43,929	43,612
Stocks, end of month……do	84,657	84,190	82,861	86,243	95,260	97,730	94,151	98,627	108,892	113,532	112,959	r 118,825	120,338
Imports, including latex and guayule……do	[1] 67,139	r 51,034	r 55,599	48,776	r 78,090	r 63,921	48,455	56,785	60,578	56,126	61,423	54,661	----------
Price, wholesale, smoked sheets (New York) dol. per lb	.305	.275	.270	.290	.300	.295	.272	.260	.244	.250	.245	.239	p .235
Chemical (synthetic):													
Production……long tons	59,214	58,352	62,553	60,540	65,740	69,482	66,970	81,408	82,952	85,302	80,227	79,360	68,299
Consumption……do	61,214	66,668	73,963	66,240	71,635	72,810	68,888	77,903	77,221	72,234	71,751	r 61,299	59,372
Stocks, end of month……do	150,254	141,837	133,042	123,745	118,987	117,875	114,099	116,089	122,041	132,109	143,789	r 159,486	160,153
Exports……do	1,921	1,573	1,525	1,148	1,323	1,487	1,264	1,713	1,500	2,299	1,781	1,923	----------
Reclaimed rubber:													
Production……do	17,131	21,732	27,405	22,684	25,606	26,784	24,373	27,699	28,714	26,839	26,315	r 23,001	22,593
Consumption……do	20,548	23,131	26,830	22,896	24,300	25,356	24,098	27,334	26,483	25,213	24,637	r 23,414	22,322
Stocks, end of month……do	32,224	31,430	31,463	30,176	30,664	31,244	30,631	30,280	31,263	31,763	32,791	r 31,506	30,210
TIRES AND TUBES													
Pneumatic casings:													
Production……thousands	6,928	7,387	8,635	7,361	7,920	8,238	8,236	9,407	9,262	8,987	8,572	8,173	7,416
Shipments, total……do	7,983	8,044	7,888	5,820	6,214	7,882	7,243	8,256	8,913	8,942	9,279	9,555	8,798
Original equipment……do	1,633	2,827	3,200	2,665	2,916	3,004	3,263	3,570	3,798	3,200	3,537	3,616	3,130
Replacement equipment……do	6,218	5,075	4,574	3,069	3,161	4,794	3,895	4,598	5,001	5,604	5,601	5,793	5,523
Export……do	132	142	114	86	137	84	85	87	115	139	142	146	145
Stocks, end of month……do	10,637	9,963	10,821	12,272	14,110	14,118	15,295	16,456	16,872	16,973	16,259	14,883	13,550
Exports……do	159	154	95	85	95	86	121	96	112	135	137	137	----------
Inner tubes:													
Production……do	4,860	5,389	6,217	5,115	5,642	6,130	6,428	7,470	7,544	6,940	7,035	6,395	5,679
Shipments……do	5,423	5,981	5,892	4,573	4,863	7,538	6,364	6,555	6,760	6,586	6,907	r 7,302	6,529
Stocks, end of month……do	10,627	10,304	10,386	10,910	12,036	10,169	10,308	11,242	12,155	12,592	12,811	12,097	10,226
Exports……do	79	104	55	60	48	46	49	69	80	80	59	65	----------

r Revised. p Preliminary. [1] Revision for June 1952: 67,322 long tons.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	September	October	November	December	1953 January	February	March	April	May	June	July	August
STONE, CLAY, AND GLASS PRODUCTS													
ABRASIVE PRODUCTS													
Coated abrasive paper and cloth, shipments..reams	160,795	174,449	182,612	176.845	164,085	168,910	184,754	193,830	206,348	178,323	183,075	172,177	160,350
PORTLAND CEMENT													
Production..thous. of bbl	23,573	23,010	24,181	22,048	20,881	18,855	17,325	20,215	21,802	23,399	22,608	24,134	24,289
Percent of capacity	99	99	101	95	87	79	80	84	94	97	97	100	101
Shipments..thous. of bbl	25,915	26,240	27,222	19,771	13,740	13,520	14,155	20,813	20,891	22,924	26,400	26,480	27,092
Stocks, finished, end of month..do	12,819	9,584	6,546	8,823	15,957	21,294	24,464	23,865	24,773	25,247	21,545	19,196	16,401
Stocks, clinker, end of month..do	6,262	5,352	4,360	4,329	5,385	7,445	8,899	9,706	9,556	9,215	8,669	7,679	6,613
CLAY PRODUCTS													
Brick, unglazed:													
Production‡..thous. of standard brick	541,709	541,121	557,001	479,951	444,660	391,241	377,166	447,707	485,905	499,936	533,073	521,922	----------
Shipments‡..do	518,443	533,658	557,890	446,312	388,269	353,088	375,051	439,031	495,613	496,994	544,733	541,480	----------
Price, wholesale, common, composite, f. o. b. plant..dol. per thous	27,409	27.409	27.409	27.409	27.409	27.409	27.410	27.577	27.789	27.791	27,839	r 27.957	p 27,957
Clay sewer pipe, vitrified:‡													
Production..short tons	136,956	145,352	151,442	130,372	135,639	113,227	124,673	143,156	142,147	139,598	145,562	136,631	----------
Shipments..do	147,375	150,773	160,969	120,650	98,404	94,920	106,651	136,741	135,874	131,359	140,039	145,519	----------
Structural tile, unglazed:‡													
Production..do	83,574	81,071	80,975	71,635	77,123	81,541	73,976	79,890	80,799	78,329	80,701	84,175	----------
Shipments..do	84,802	80,295	85,354	70,638	63,923	63,050	68,020	74,735	80,474	83,583	85,114	83,281	----------
GLASS PRODUCTS													
Glass containers:													
Production..thous. of gross	10,700	10,100	10,704	8,837	8,250	9,293	9,000	10,680	10,291	11,002	10,861	10,586	11,489
Shipments, domestic, total..do	11,126	9,688	10,119	8,253	7,889	8,602	8,510	12,170	9,242	10,504	10,225	9,853	10,646
General-use food:													
Narrow-neck food..do	1,186	1,464	1,220	722	653	862	825	1,293	1,006	1,284	923	824	1,090
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars)..thous. of gross	3,210	2,736	2,818	2,200	2,109	2,485	2,403	3,266	2,308	2,909	2,839	2,765	3,392
Beverage (returnable and nonreturnable) thous. of gross	783	476	666	312	484	385	497	828	1,033	1,149	1,317	1,127	716
Beer bottles..do	1,257	768	570	530	714	535	572	883	967	1,111	1,181	1,393	1,274
Liquor and wine..do	1,120	1,035	1,380	1,387	961	911	929	1,418	906	1,040	994	901	903
Medicinal and toilet..do	2,313	2,111	2,298	2,096	1,927	2,356	2,270	3,071	1,869	1,984	1,879	1,815	2,048
Chemical, household and industrial..do	928	772	859	742	756	808	804	1,102	925	816	871	794	923
Dairy products..do	327	327	307	264	285	260	212	308	229	210	221	234	299
Stocks, end of month..do	9,449	9,594	9,854	10,106	10,167	10,427	10,677	8,970	9,741	9,909	10,234	10,646	11,193
Other glassware, machine-made:													
Tumblers:													
Production..thous. of dozens	5,833	3,816	5,696	5,191	4,960	5,975	6,387	6,778	6,029	6,049	5,296	3,861	----------
Shipments..do	5,181	4,050	6,012	4,693	4,428	5,399	5,541	5,908	5,886	5,951	4,800	4,931	----------
Stocks..do	8,628	8,389	8,035	8,431	8,911	8,724	9,566	10,230	10,582	10,705	11,089	9,953	----------
Table, kitchen, and householdware, shipments thous. of dozens	3,354	3,308	4,374	3,666	3,295	3,652	3,656	3,667	3,549	3,533	2,741	2,739	----------
GYPSUM AND PRODUCTS													
Crude gypsum, quarterly total:													
Imports..thous. of short tons	----------	1,218	----------	----------	716	----------	----------	444	----------	----------	822	----------	----------
Production..do	----------	2,164	----------	----------	2,033	----------	----------	1,863	----------	----------	1,887	----------	----------
Calcined, production, quarterly total..do	----------	1,846	----------	----------	1,723	----------	----------	1,718	----------	----------	1,798	----------	----------
Gypsum products sold or used, quarterly total:													
Uncalcined..short tons	----------	603,095	----------	----------	610,738	----------	----------	608,516	----------	----------	566,785	----------	----------
Calcined:													
For building uses:													
Base-coat plasters..do	----------	533,226	----------	----------	424,371	----------	----------	411,877	----------	----------	432,369	----------	----------
Keene's cement..do	----------	13,337	----------	----------	12,125	----------	----------	12,963	----------	----------	13,401	----------	----------
All other building plasters..do	----------	165,283	----------	----------	161,130	----------	----------	168,692	----------	----------	196,988	----------	----------
Lath..thous. of sq. ft	----------	645,548	----------	----------	570,922	----------	----------	579,491	----------	----------	593,756	----------	----------
Tile..do	----------	6,265	----------	----------	6,507	----------	----------	4,730	----------	----------	7,181	----------	----------
Wallboard♂..do	----------	902,174	----------	----------	935,541	----------	----------	926,229	----------	----------	942,793	----------	----------
Industrial plasters..short tons	----------	58,438	----------	----------	65,195	----------	----------	66,339	----------	----------	66,893	----------	----------
TEXTILE PRODUCTS													
CLOTHING													
Hosiery:													
Production..thous. of dozen pairs	13,907	14,104	15,687	13,987	13,342	14,360	13,857	14,304	14,077	13,260	13,100	11,452	----------
Shipments..do	14,470	15,184	16,819	15,118	12,949	13,555	13,724	14,356	12,862	11,192	12,328	11,964	----------
Stocks, end of month..do	29,279	28,199	27,067	25,935	26,399	27,217	27,343	27,317	28,540	30,617	32,065	31,553	----------
COTTON													
Cotton (exclusive of linters):													
Production:													
Ginnings§..thous. of running bales	r 1,458	5,716	10,786	13,420	13,988	14,715	----------	[1] 14,952	----------	----------	----------	349	[2] 5,547
Crop estimate, equivalent 500-lb. bales thous. of bales	----------	----------	----------	----------	----------	----------	----------	[1] 15,136	----------	----------	----------	----------	[3] 15,596
Consumption¶..bales	r 745,667	736,248	[4] 915,593	759,737	697,984	[4] 893,806	765,778	772,176	[4] 905,071	747,789	741,929	[4] 739,050	725,849
Stocks in the United States, end of month, total¶..thous. of bales	r 16,725	r 15,763	r 14,563	r 13,482	r 12,355	r 11,199	r 10,203	r 9,201	r 8,119	r 7,129	r 6,181	5,502	19,289
Domestic cotton, total..do	r 16,660	r 15,705	r 14,512	r 13,431	r 12,299	r 11,125	r 10,125	r 9,117	r 8,025	r 7,031	r 6,084	5,409	19,204
On farms and in transit..do	r 14,026	r 10,779	r 6,610	r 4,555	r 2,949	r 1,988	r 1,401	r 858	r 719	r 621	r 470	259	14,329
Public storage and compresses..do	r 1,819	3,977	6,644	7,437	7,779	7,442	6,906	6,366	5,491	4,691	4,005	3,706	3,682
Consuming establishments..do	r 815	949	1,258	1,439	1,571	1,695	1,819	1,892	1,817	1,719	1,609	1,444	1,193
Foreign cotton, total..do	r 65	58	51	51	55	74	78	84	94	97	97	93	84

r Revised. p Preliminary. [1] Total ginnings of 1952 crop. [2] Ginnings to October 1. [3] October 1 estimate of 1953 crop. [4] Data cover a 5-week period.
‡Revisions for 1952 are shown in the August 1953 SURVEY. ♂Includes laminated board, reported as component board. § Total ginnings to end of month indicated.
¶Data for October 1952 and January, April, and July 1953 cover 5-week periods and for other months, 4 weeks; stocks are for end of period covered.

TEXTILE PRODUCTS—Continued

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952					1953							
	August	September	October	November	December	January	February	March	April	May	June	July	August
COTTON—Continued													
Cotton (exclusive of linters)—Continued													
Exports ... bales	106,853	240,501	296,025	337,208	465,966	291,829	r 259,475	246,467	208,208	260,905	220,226	----	----
Imports ... do	7,797	10,909	7,735	12,362	33,268	25,322	27,055	12,495	33,122	15,938	11,430	----	----
Prices (farm), American upland ... cents per lb	37.9	39.1	36.8	34.1	31.7	29.8	30.2	31.5	31.5	31.7	31.5	31.9	32.8
Prices, wholesale, middling, 15/16", average, 10 markets ... cents per lb	39.4	38.9	36.7	34.8	33.1	32.5	32.9	33.2	33.0	33.4	33.2	33.4	33.0
Cotton linters:¶													
Consumption ... thous. of bales	r 96	88	[1] 108	109	114	[1] 111	110	137	[1] 128	131	123	103	121
Production ... do	46	168	[1] 256	233	211	[1] 207	174	152	[1] 119	83	66	49	60
Stocks, end of month ... do	r 517	578	706	837	901	1,047	1,079	1,097	1,126	1,063	1,050	987	986
COTTON MANUFACTURES													
Cotton cloth:													
Cotton broad-woven goods over 12 inches in width, production, quarterly♂ ... mil. of linear yards	----	r 2,314	----	----	r 2,531	----	----	r 2,612	----	----	2,606	----	----
Exports ... thous. of sq. yd	63,315	61,830	70,866	67,119	58,627	r 54,833	r 51,908	r 48,672	55,304	r 62,247	57,382	47,359	----
Imports ... do	r 2,637	r 3,980	6,433	r 3,522	7,634	3,647	r 2,779	6,295	6,887	6,311	4,924	----	----
Prices, wholesale:													
Mill margins ... cents per lb	26.83	29.72	32.55	33.05	34.12	34.40	33.92	32.52	32.01	31.98	32.82	32.56	32.97
Denim, 28-inch ... cents per yd	40.7	40.7	40.7	40.7	40.7	40.7	40.7	38.8	38.8	38.8	38.2	38.2	p 38.2
Print cloth, 39-inch, 68 x 72 ... do	18.4	19.3	19.3	18.3	18.5	18.3	19.3	18.6	18.4	18.4	18.5	18.3	p 18.3
Sheeting, in gray, 40-inch, 48 x 44–48 ... do	17.5	17.8	17.8	17.8	17.3	17.1	17.0	17.0	16.9	17.3	18.0	18.0	p 18.0
Cotton yarn, natural stock, on cones or tubes:													
Prices, wholesale, f. o. b. mill:													
20/2, carded, weaving ... dol. per lb	.742	.767	.762	.745	.728	.709	.702	.692	.690	.679	.675	.670	p .660
36/2, combed, knitting ... do	1.045	1.080	1.082	1.075	1.047	1.018	1.018	1.014	1.002	.995	[3] .984	.978	p [3] .971
Spindle activity (cotton system spindles):¶													
Active spindles, last working day, total ... thous	21,398	21,432	21,612	21,583	21,632	21,680	21,622	21,575	21,259	21,377	21,201	21,344	21,391
Consuming 100 percent cotton ... do	20,000	20,041	20,215	20,180	20,290	20,314	20,277	20,221	19,926	20,013	19,824	20,007	20,063
Spindle hours operated, all fibers, total ... mil. of hr	9,516	9,768	[1] 12,341	9,870	9,183	[1] 12,282	10,179	10,251	[1] 12,353	10,133	9,938	[1] 10,126	9,857
Average per working day ... do	476	501	499	506	483	501	518	513	501	507	497	405	493
Consuming 100 percent cotton ... do	8,870	9,134	[1] 11,525	9,219	8,637	[1] 11,521	9,561	9,635	[1] 11,608	9,489	9,330	[1] 9,484	9,279
Operations as percent of capacity	128.1	135.1	[1] 134.8	137.0	130.9	[1] 135.7	140.2	139.5	[1] 136.7	138.6	136.1	[1] 110.9	134.8
RAYON AND ACETATE AND MFRS.													
Filament yarn and staple:													
Shipments, domestic, producers':													
Filament yarn ... mil. of lb	84.7	81.0	75.0	73.6	71.2	76.7	70.9	80.8	78.3	81.5	80.2	r 78.6	74.6
Staple (incl. tow) ... do	28.0	26.7	24.1	26.8	25.1	24.1	18.5	21.9	24.1	26.6	27.2	r 26.7	28.6
Stocks, producers', end of month:													
Filament yarn ... do	57.7	54.9	58.4	59.1	64.4	64.0	62.9	61.2	60.2	57.9	56.9	r 59.1	61.4
Staple (incl. tow) ... do	15.0	15.5	17.8	15.9	17.4	18.8	16.4	16.4	22.9	26.1	29.8	r 32.8	34.3
Imports ... thous. of lb	5,960	r 4,995	3,872	3,687	3,691	r 5,513	6,260	10,892	r 11,351	6,069	7,241	7,557	----
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	p .780
Staple, viscose, 1½ denier ... do	.400	.400	.400	.400	.366	.366	.366	.366	.366	.336	.336	.336	p .336
Rayon and acetate broad-woven goods, production, quarterly♂ ... thous. of linear yards	----	r 475,053	----	----	r 516,323	----	----	r 510,371	----	----	r 515,627	----	----
SILK													
Silk, raw:													
Imports ... thous. of lb	893	1,363	1,071	716	1,032	901	585	640	573	666	593	698	----
Price, wholesale, white, Japanese, 20/22 denier, 87% (AA), f. o. b. warehouse ... dol. per lb	5.43	5.43	5.47	5.43	5.45	5.55	5.56	5.53	5.05	5.12	5.21	5.21	p 5.20
WOOL													
Consumption, mill (clean basis):¶‡													
Apparel class ... thous. of lb	30,484	31,136	[1] 38,280	28,480	26,900	[1] 34,360	29,564	30,000	[1] 36,490	31,396	31,372	[1] 32,225	----
Carpet class ... do	9,220	10,920	[1] 13,240	11,296	12,116	[1] 13,690	12,656	12,812	[1] 14,320	9,736	10,308	[1] 7,770	----
Imports, clean content ... do	26,979	28,118	64,994	20,316	29,686	r 40,933	28,487	31,569	29,791	25,093	21,994	[1] 30,622	----
Apparel class (dutiable), clean content* ... do	18,936	17,786	48,714	r 10,025	15,366	r 21,381	18,443	17,254	19,489	14,956	15,141	13,463	----
Prices, wholesale, raw, Boston:													
Territory, 64s, 70s, 80s, clean basis ... dol. per lb	[2] 1.660	[2] 1.596	1.665	1.725	1.725	1.725	1.725	1.722	1.737	1.752	[2] 1.748	1.725	1.725
Bright fleece, 56s–58s, clean basis ... do	1.144	1.120	1.168	1.225	1.225	1.225	1.225	1.185	1.201	1.194	1.199	1.189	1.174
Australian, 64s, 70s, good topmaking, clean basis, in bond ... dol. per lb	[2] 1.425	[2] 1.425	[2] 1.535	[2] 1.625	[2] 1.675	[2] 1.725	[2] 1.725	[2] 1.750	[2] 1.775	[2] 1.775	[2] 1.775	1.778	[2] 1.780
WOOL MANUFACTURES													
Machinery activity (weekly average):¶													
Looms:													
Woolen and worsted:													
Pile and Jacquard ... thous. of active hours	163	166	169	165	159	160	169	155	142	133	133	----	----
Broad ... do	1,727	1,181	1,893	1,880	1,935	1,867	1,932	1,875	1,811	1,894	1,921	----	----
Narrow ... do	20	19	18	18	17	18	17	16	16	15	17	----	----
Carpet and rug:													
Broad ... do	113	134	138	139	144	138	163	164	144	130	121	----	----
Narrow ... do	46	52	54	52	56	47	54	56	51	51	52	----	----
Spinning spindles:													
Woolen ... do	73,806	75,293	74,918	74,495	71,199	69,128	74,241	73,319	68,683	73,638	75,902	----	----
Worsted ... do	83,377	86,475	86,856	83,067	81,630	81,597	91,448	92,363	83,040	86,815	92,413	----	----
Worsted combs ... do	149	155	154	141	146	147	160	152	150	158	158	----	----
Woolen and worsted yarn:													
Production, total¶‡ ... thous. of lb	56,788	59,492	[1] 74,165	57,792	55,312	[1] 64,560	57,148	57,940	[1] 69,235	57,524	59,572	----	----
Knitting¶‡ ... do	8,428	8,048	[1] 9,550	7,212	5,884	[1] 6,970	6,488	7,116	[1] 9,185	7,688	8,300	----	----
Weaving, except carpet¶‡ ... do	38,140	38,940	[1] 48,815	37,280	35,492	[1] 42,175	36,320	36,576	[1] 43,065	38,080	38,860	----	----
Carpet and other¶‡ ... do	10,220	12,504	[1] 15,800	13,300	13,936	[1] 15,415	14,340	14,248	[1] 16,985	11,756	12,412	----	----
Price, wholesale, worsted knitting yarn, 2/20s-50s/56s, Bradford system ... dol. per lb	2.164	2.134	2.122	2.122	2.122	2.122	2.110	2.122	2.134	2.146	2.170	2.170	p 2.157

r Revised. p Preliminary. [1] Data cover a 5-week period. [2] Nominal price. [3] Specifications changed; not comparable with earlier data.

¶Data for October 1952 and January, April, and July 1953 cover 5-week periods and for other months, 4 weeks; stocks and number of active spindles are for end of period covered.

*New series. Imports of wool are compiled by the *U. S. Department of Commerce, Bureau of the Census;* dutiable wool covers essentially the apparel class; data prior to April 1952 will be shown later.

‡Revisions for 1952 are shown in the August 1953 SURVEY. ♂Revisions for broad-woven goods for first and second quarters of 1952 are as follows (thousands of yards): Cotton, 2,395,000; 2,275,000; rayon and acetate, 463,420; 418,035.

Unless otherwise stated, statistics through 1952 and descriptive notes are shown in the 1953 Statistical Supplement to the Survey	1952 August	1952 September	1952 October	1952 November	1952 December	1953 January	1953 February	1953 March	1953 April	1953 May	1953 June	1953 July	1953 August
TEXTILE PRODUCTS—Continued													
WOOL MANUFACTURES—Continued													
Woolen and worsted woven goods, except woven felts:‡													
Production, quarterly, total.....thous. of lin. yd..	----	87,933	----	----	95,779	----	----	85,334	----	----	91,897	----	----
Apparel fabrics, total.....do....	----	78,903	----	----	83,506	----	----	72,691	----	----	79,155	----	----
Government orders.....do....	----	14,064	----	----	9,923	----	----	8,153	----	----	4,325	----	----
Other than Government orders, total.....do....	----	64,839	----	----	73,583	----	----	64,538	----	----	74,830	----	----
Men's and boys'.....do....	----	26,612	----	----	30,712	----	----	33,118	----	----	39,143	----	----
Women's and children's.....do....	----	38,227	----	----	42,871	----	----	31,420	----	----	35,687	----	----
Nonapparel fabrics, total.....do....	----	9,030	----	----	12,273	----	----	12,643	----	----	12,742	----	----
Blanketing.....do....	----	4,962	----	----	7,200	----	----	6,818	----	----	7,161	----	----
Other nonapparel fabrics.....do....	----	4,068	----	----	5,073	----	----	5,825	----	----	5,581	----	----
Prices, wholesale, suiting, f. o. b. mill:													
Flannel, 12–13 oz./yd., 57"/60".....1947–49=100..	115.8	111.3	111.3	111.3	112.5	112.5	113.9	113.9	113.9	113.9	113.9	113.9	113.9
Gabardine, 10½–12½ oz./yd., 56"/58".....do....	107.5	107.2	107.2	107.2	103.9	104.7	104.7	105.3	105.8	105.3	105.3	105.3	103.6
TRANSPORTATION EQUIPMENT													
AIRCRAFT													
Civil aircraft, shipments.....number..	349	337	293	268	254	365	382	358	402	417	339	402	350
Exports♀.....do....	76	57	96	84	97	107	82	81	112	119	104	154	----
MOTOR VEHICLES													
Factory sales, total.....number..	270,982	551,159	604,261	519,536	535,027	565,172	583,001	700,685	723,532	643,487	661,992	r 705,132	615,386
Coaches, total.....do....	349	387	389	319	231	254	190	236	145	367	380	376	451
Domestic.....do....	271	330	260	244	189	218	189	189	141	339	359	368	411
Passenger cars, total.....do....	218,577	438,397	471,808	405,111	418,982	453,319	486,071	566,320	596,633	549,677	587,549	r 599,134	513,457
Domestic.....do....	211,140	425,266	459,958	394,313	406,156	435,129	467,440	545,961	577,971	531,544	570,826	r 581,870	501,055
Trucks, total.....do....	52,056	112,375	132,064	114,106	115,814	111,599	96,740	134,129	126,754	93,443	74,063	105,622	101,478
Domestic.....do....	45,204	99,375	116,449	102,504	103,648	97,879	86,212	122,043	114,787	82,433	66,063	92,788	89,911
Exports, total♀.....do....	r 13,171	r 20,087	r 22,028	r 22,072	r 20,993	27,121	27,938	27,257	28,675	28,511	22,661	23,564	----
Passenger cars♀.....do....	7,026	10,564	9,410	9,015	9,455	14,136	15,941	15,372	16,704	16,455	14,397	13,544	----
Trucks and busses♀.....do....	r 6,145	r 9,523	r 12,618	r 13,057	r 11,538	12,985	11,997	11,885	11,971	12,056	8,264	10,020	----
Truck trailers, production, total♂.....do....	4,471	4,887	5,465	4,908	5,392	5,858	6,009	6,740	8,850	9,781	9,708	9,285	9,703
Complete trailers.....do....	4,108	4,552	5,149	4,610	5,033	5,318	5,353	6,327	8,452	9,414	9,309	8,947	9,498
Vans.....do....	1,897	2,280	2,708	2,464	2,560	2,588	2,586	2,823	2,990	3,166	2,778	2,526	2,629
All other.....do....	2,211	2,272	2,441	2,146	2,473	2,730	2,767	3,504	5,462	6,248	6,531	6,421	6,869
Trailer chassis.....do....	230	242	260	250	248	223	286	311	334	327	357	320	205
Registrations:													
New passenger cars.....do....	215,668	318,870	383,385	360,236	399,906	386,221	396,558	486,368	528,278	540,575	542,193	533,783	502,430
New commercial cars.....do....	57,786	65,381	77,486	70,431	69,949	72,606	68,616	79,672	91,127	86,366	77,199	76,161	76,673
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number..	4,674	3,935	5,592	6,098	7,968	8,103	7,789	6,725	6,870	6,969	6,918	6,817	5,701
Equipment manufacturers, total.....do....	2,990	2,052	3,103	4,201	5,893	6,094	6,072	4,958	4,768	4,312	4,014	4,643	3,512
Domestic.....do....	2,853	1,879	2,963	4,032	5,769	5,972	6,063	4,952	4,737	3,958	3,559	4,196	3,368
Railroad shops, domestic.....do....	1,684	1,883	2,489	1,897	2,075	2,009	1,717	1,767	2,102	2,657	2,904	2,174	2,189
Passenger cars, total.....do....	5	13	11	11	20	15	17	39	37	27	26	37	42
Equipment manufacturers, total.....do....	5	13	11	11	20	15	17	39	37	27	26	37	42
Domestic.....do....	5	13	13	11	20	15	17	39	37	27	26	37	42
Railroad shops, domestic.....do....	0	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..	1,759	1,757	1,755	1,756	1,757	1,759	1,762	1,764	1,765	1,767	1,767	1,769	1,771
Undergoing or awaiting classified repairs thousands..	102	98	89	90	88	88	89	89	88	89	91	92	92
Percent of total ownership.....	5.8	5.6	5.1	5.2	5.0	5.0	5.1	5.0	5.0	5.0	5.2	5.2	5.2
Orders, unfilled.....number..	75,684	73,609	74,728	72,400	67,138	66,368	63,711	59,354	54,333	50,717	45,804	40,119	40,224
Equipment manufacturers.....do....	43,144	42,171	41,381	40,355	35,803	36,550	34,891	32,732	30,141	29,351	26,880	22,908	21,497
Railroad shops.....do....	32,540	31,438	33,347	32,045	31,335	29,818	28,820	26,622	24,192	21,366	18,924	17,211	18,727
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs number..	2,217	2,125	2,015	1,939	1,890	1,851	1,835	1,784	1,656	1,547	1,437	1,315	1,336
Percent of total on line.....	12.7	12.5	12.1	11.9	11.9	12.0	12.1	12.1	11.5	11.1	10.6	10.0	10.4
Orders, unfilled:													
Diesel-electric and electric locomotives, total number of power units..	1,169	1,006	1,011	894	943	948	1,057	843	861	675	564	511	405
Steam locomotives, total.....number..	23	21	19	17	15	14	12	10	8	7	6	5	4
Exports of locomotives, total.....do....	52	43	49	r 49	51	38	40	47	40	45	39	61	----
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number..	564	516	588	622	741	704	779	832	732	677	945	673	626
Domestic.....do....	528	488	549	585	674	669	743	794	690	640	902	591	576
Export.....do....	36	28	39	37	67	35	36	38	42	37	43	82	50

r Revised.
‡Revisions for 1952 are shown in the August 1953 SURVEY.
♀Data exclude all military-type exports.
♂Total includes production of converter dollies not included in the detail; prior to January 1952, production of these types was included in the "all other" and "total complete trailers" categories.
§Not including railroad-owned private refrigerator cars.

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