



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

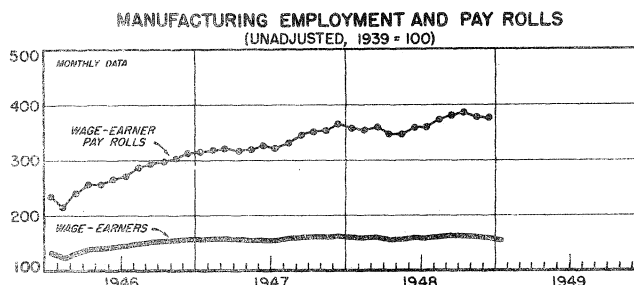
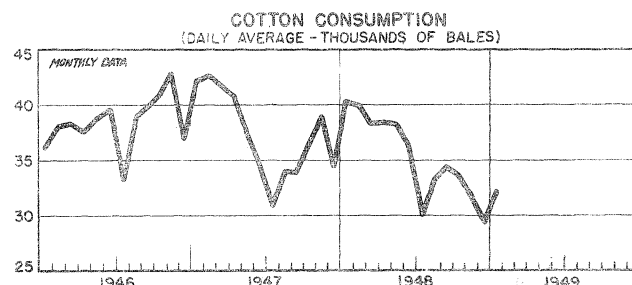
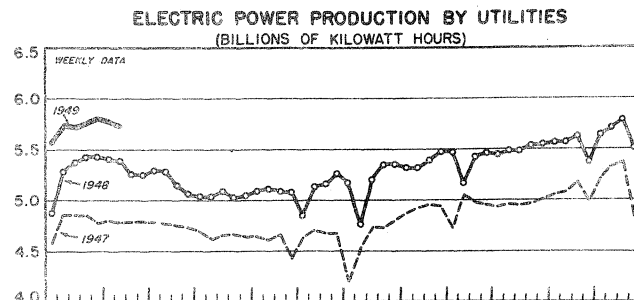
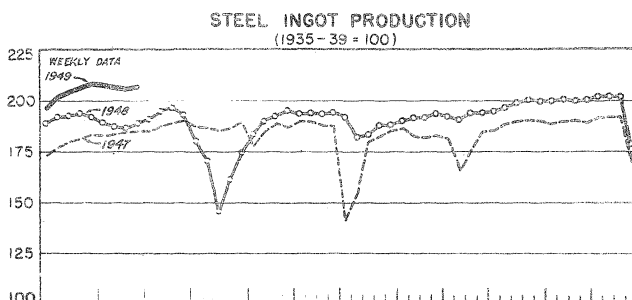


UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

FEBRUARY 25, 1949

SELECTED BUSINESS INDICATORS



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	Feb. 14	Feb. 21	Jan. 22	Jan. 29	Feb. 5	Feb. 12	Feb. 19
Commodity prices, wholesale:							
All commodities ^{2/}.....1926=100..	160.9	159.9	159.3	158.8	158.8	156.9	158.5
Farm products ^{2/}.....do.....	182.5	182.7	170.1	168.9	168.9	162.5	168.9
Food ^{2/}.....do.....	174.3	170.0	161.9	159.2	158.6	156.9	159.0
All other ^{2/}.....do.....	147.7	147.5	153.0	153.6	153.5	152.9	152.9
28 commodities ^{3/}.....August 1939=100..	321.3	320.9	286.1	283.7	280.7	271.3	272.6
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.322	.321	.328	.329	.327	.322	.326
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.41	2.43	2.24	2.23	2.22	2.14	.....
Department store sales.....1935-39=100..	238	249	230	218	229	239	.....
Insured unemployment, total ^{5/}.....thous..	1,841	1,845	2,279	2,357	.....	.....	.....
State programs.....do.....	1,116	1,123	1,652	1,697	.....	.....	.....
Veterans' programs.....do.....	674	670	552	585	.....	.....	.....
FINANCES:							
Currency in circulation ^{4/}.....mil. of dol..	28,166	28,056	27,701	27,581	27,580	27,562	27,499
Federal Reserve bank credit, total.....do.....	21,732	21,782	22,999	22,960	22,827	22,836	22,926
Member bank reserve balances.....do.....	17,037	16,750	20,133	20,035	19,711	19,597	19,447
Excess reserves, estimated.....do.....	1,001	765	978	921	579	574	535
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	19,670	20,123	21,822	21,968	22,030	19,373	.....
New York City.....do.....	8,074	7,552	8,596	9,316	9,203	8,050	8,404
Deposits, demand, adjusted.....do.....	47,644	47,409	47,670	47,665	46,945	46,553	.....
Loans and investments, total.....do.....	6/64,410	64,277	6/62,879	6/62,852	6/62,696	6/62,170	.....
U. S. Government obligations.....do.....	36,791	36,634	33,749	33,411	33,268	33,016	.....
Commercial, industrial and agricultural loans.....do.....	6/14,773	14,619	6/15,414	6/15,381	6/15,318	6/15,294	.....
Failures, industrial and commercial.....number	128	107	142	136	145	192	.....
Bond yields, domestic corporate (Moody's).....percent..	3.13	3.12	3.01	3.00	3.00	3.00	.....
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	112.4	114.1	121.8	120.7	120.6	116.5	116.1
Industrials, 365 stocks.....do.....	117.2	119.1	128.2	126.9	126.7	121.9	121.5
Production:							
Bituminous coal ^{4/}.....thous. of short tons..	1,872	2,150	1,910	1,747	1,898	1,907	.....
Electric power, by utilities.....mil. of kw-hr..	5,385	5,254	5,769	5,810	5,778	5,722	.....
Motor vehicles (Wards).....number	81,358	106,426	103,459	113,042	98,972	105,088	108,962
Petroleum ^{4/}.....thous. of bbl..	5,347	5,342	5,419	5,439	5,351	5,330	.....
Steel ^{7/}.....1935-39=100..	187.2	186.8	206.7	208.8	208.4	206.7	206.5
Freight carloadings, total.....thous. of cars..	734	805	710	679	682	699	.....
Miscellaneous.....do.....	350	380	341	333	329	339	.....

^{1/} Data do not always cover calendar weeks. ^{2/} Revised series. See note in December 3, 1948 issue. ^{3/} Thursday prices. ^{4/} Daily averages. ^{5/} For description see note in July 13, 1946 issue. ^{6/} Beginning July 1948 individual loan items are reported gross, currently and for a year ago, instead of net as formerly; total loans are included on a net basis for all years. ^{7/} Week ending February 26, 207.1.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1947		1948				1949
	December	January	October	November	December	January	
CONSTRUCTION AND REAL ESTATE							
Contract awards, 37 States (F. W. Dodge Corp.):							
Total projects.....number..	21,696	23,125	29,761	25,264	24,143	15,597	
Total valuation.....thous. of dol..	625,363	615,206	778,606	611,216	694,023	482,984	
Building, total.....do.....	471,291	478,642	613,114	504,343	523,145	381,011	
DOMESTIC TRADE							
Mail-order and store sales, total, 2 companies...thous. of dol..	415,686	230,794	353,270	350,748	431,661	205,902	
Montgomery Ward & Co.....do.....	148,113	74,116	131,302	124,896	150,960	66,689	
Sears, Roebuck and Co.....do.....	267,573	156,679	221,968	225,852	280,641	139,213	
EMPLOYMENT CONDITIONS AND WAGES							
Employees in nonagr. establishments, unadj., total 1/..thous..	45,618	44,603	45,877	45,735	46,087	44,346	
Manufacturing.....do.....	16,354	16,267	16,597	16,495	16,278	15,675	
Mining.....do.....	925	922	941	938	939	926	
Construction.....do.....	1,978	1,871	2,206	2,162	2,078	1,881	
Transportation and public utilities.....do.....	4,071	4,020	4,091	4,066	4,067	3,997	
Trade.....do.....	10,288	9,622	9,889	10,036	10,380	9,624	
Finance.....do.....	1,676	1,680	1,723	1,720	1,723	1,718	
Service.....do.....	4,688	4,723	4,641	4,644	4,628	4,564	
Government.....do.....	5,638	5,498	5,789	5,714	5,994	5,761	
Production workers, unadj. index, all mfg. 1/.....1939=100..	161.9	160.5	163.3	161.5	159.4	154.6	
Durable goods industries.....do.....	188.8	188.2	188.3	188.5	188.5	181.2	
Iron and steel and their products.....do.....	164.7	164.9	167.1	166.8	165.2	150.9	
Blast furnaces, steel works, and rolling mills.....do.....	130.4	131.0	137.7	138.5	139.7	.....
Electrical machinery.....do.....	230.2	230.0	213.4	215.1	213.1	207.0	
Machinery, except electrical.....do.....	233.8	233.0	228.7	227.9	227.5	222.8	
Machinery and machine-shop products.....do.....	249.0	249.7	244.0	243.5	243.7	.....
Machine tools.....do.....	140.2	137.6	130.0	129.7	129.3	.....
Automobiles.....do.....	195.2	196.0	194.4	193.0	194.4	195.8	
Transportation equipment, except automobiles.....do.....	291.6	297.3	282.9	285.7	284.4	275.8	
Aircraft and parts, excluding engines.....do.....	335.8	339.5	366.2	377.4	379.3	.....
Aircraft engines.....do.....	291.0	284.0	309.0	315.0	320.9	.....
Shipbuilding and boatbuilding.....do.....	181.5	191.9	140.5	136.5	133.9	.....
Nonferrous metals and products.....do.....	180.3	178.4	176.0	176.1	173.6	169.6	
Lumber and timber basic products.....do.....	178.4	175.6	197.7	195.4	187.5	173.5	
Sawmills.....do.....	194.7	190.6	216.2	212.7	202.5	.....
Furniture and finished lumber products.....do.....	148.3	149.1	143.3	143.1	140.7	135.3	
Furniture.....do.....	147.8	149.0	143.6	144.2	142.8	.....
Stone, clay, and glass products.....do.....	154.7	151.6	159.4	158.9	157.4	152.0	
Nondurable goods industries.....do.....	140.7	138.7	143.0	140.3	138.0	133.7	
Textile-mill products and other fiber mfgs.....do.....	112.7	113.0	109.2	108.9	108.0	104.8	
Cotton manufactures, except small wares.....do.....	125.1	125.2	122.2	121.6	121.3	.....
Silk and rayon goods.....do.....	91.8	91.2	96.7	96.4	95.4	.....
Woolen and worsted manufactures.....do.....	112.4	112.5	101.2	100.4	99.3	.....
Apparel and other finished textile products.....do.....	144.8	145.3	148.8	146.9	145.0	141.4	
Men's clothing.....do.....	135.2	134.2	139.0	134.1	132.1	.....
Women's clothing.....do.....	164.4	166.4	170.8	170.6	169.5	.....
Leather and leather products.....do.....	115.3	114.9	108.3	104.5	104.8	105.7	
Boots and shoes.....do.....	110.6	111.0	103.3	99.4	100.8	.....
Food and kindred products.....do.....	146.9	139.3	163.8	152.9	146.6	137.5	
Baking.....do.....	127.2	124.2	135.5	134.3	132.2	.....
Canning and preserving.....do.....	110.3	94.6	1192.3	1129.9	108.5	.....
Slaughtering and meat packing.....do.....	160.8	155.3	146.4	152.0	161.5	.....
Tobacco manufactures.....do.....	94.4	93.6	95.9	96.5	93.3	91.7	
Paper and allied products.....do.....	149.9	148.7	151.0	151.7	151.1	146.9	
Paper and pulp.....do.....	147.2	147.4	149.5	150.0	150.2	.....
Printing, publishing, and allied industries.....do.....	135.7	134.0	134.8	134.7	135.2	133.5	
Newspapers and periodicals.....do.....	122.7	121.0	127.0	127.2	128.3	.....
Printing, book and job.....do.....	150.0	148.6	147.9	147.1	147.8	.....
Chemicals and allied products.....do.....	205.4	204.1	208.1	207.8	207.0	203.6	
Chemicals.....do.....	296.1	295.6	300.3	301.4	302.1	.....
Products of petroleum and coal.....do.....	155.5	155.0	152.7	157.7	155.4	151.7	
Petroleum refining.....do.....	153.7	153.5	146.9	155.3	154.8	.....
Rubber products.....do.....	175.3	173.5	163.5	164.5	161.8	157.0	
Rubber tires and inner tubes.....do.....	187.8	185.5	165.9	168.2	165.3	.....
Production workers, adj. index, all mfg. (Fed. Res.) 1/.....do.....	161.1	161.2	162.8	161.1	158.5	155.2	
Durable goods industries.....do.....	188.6	188.7	188.7	188.4	186.4	181.7	
Nondurable goods industries.....do.....	139.3	139.4	142.3	139.6	136.6	134.3	
Nonmanufacturing employment, unadjusted:							
Mining:							
Anthracite.....do.....	91.5	91.1	91.7	92.1	92.0	.....
Bituminous coal.....do.....	108.3	108.7	108.8	108.3	109.0	.....
Metal.....do.....	97.0	96.9	99.3	95.8	97.6	.....
Quarrying and nonmetallic.....do.....	122.6	126.7	126.5	124.6	121.8	.....
Crude petroleum and natural gas.....do.....	110.4	110.5	113.5	114.0	113.2	.....
Public utilities:							
Electric light and power.....do.....	110.3	109.8	115.1	115.5	115.6	.....
Street railways and busses.....do.....	128.6	129.2	126.9	126.2	125.9	.....
Telegraph.....do.....	97.6	97.2	91.6	90.7	90.0	.....
Telephone.....do.....	195.0	195.0	201.9	202.1	202.2	.....

g/ Revised. p/ Preliminary. 1/ The employment and pay roll groups, the individual industries and the mining industries have been adjusted to Federal Security data through 1946, with the exception of the men's and women's clothing industries and the industries in the "transportation equipment" group.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1947		1948			1949	
	December	January	October	November	December	January	
EMPLOYMENT CONDITIONS AND WAGES - Continued							
Nonmanufacturing employment, unadjusted - Continued							
Services:							
Dyeing and cleaning.....1939=100..	156.5	152.8	153.7	150.5	148.4	.....
Power laundries.....do.....	120.9	120.1	116.7	114.8	114.4	.....
Year-round hotels.....do.....	118.1	117.2	116.2	r115.3	114.6	.....
Retail trade.....do.....	130.2	134.4	116.0	119.4	129.0	.....
Wholesale trade.....do.....	117.1	116.3	118.1	118.3	117.8	.....
Production-worker pay rolls, unadj.index,all mfg. 1/.....do.....	365.7	358.7	r382.9	r379.0	r377.8	.....
Durable goods industries.....do.....	411.0	403.1	r435.7	r429.9	430.9	.....
Iron and steel and their products.....do.....	345.8	341.9	376.0	373.6	371.4	.....
Blast furnaces, steel works, and rolling mills.....do.....	257.8	261.2	305.0	304.7	306.1	.....
Electrical machinery.....do.....	481.2	471.0	474.4	479.2	474.6	.....
Machinery, except electrical.....do.....	479.9	473.8	491.7	486.9	491.6	.....
Machinery and machine shop products.....do.....	518.9	513.0	531.5	527.3	532.6	.....
Machine tools.....do.....	262.2	250.1	250.3	248.1	248.0	.....
Automobiles.....do.....	427.7	408.7	r451.3	r436.5	455.6	.....
Transportation equipment, except automobiles.....do.....	600.2	611.2	613.3	611.8	635.5	.....
Aircraft and parts, excluding engines.....do.....	668.7	657.4	794.9	830.7	839.0	.....
Aircraft engines.....do.....	503.5	482.9	599.7	601.3	618.9	.....
Shipbuilding and boatbuilding.....do.....	378.9	416.7	291.2	262.4	288.6	.....
Nonferrous metals and products.....do.....	377.8	372.7	394.2	r391.9	390.2	.....
Lumber and timber basic products.....do.....	431.8	413.5	519.2	499.7	468.8	.....
Sawmills.....do.....	473.4	450.3	575.3	549.7	505.7	.....
Furniture and finished lumber products.....do.....	355.7	352.2	354.9	349.2	345.4	.....
Furniture.....do.....	356.2	355.4	358.1	356.7	354.4	.....
Stone, clay, and glass products.....do.....	335.7	322.9	372.1	366.9	366.9	.....
Non-durable goods industries.....do.....	321.4	315.3	331.2	r329.3	326.0	.....
Textile-mill products and other fiber mfrs.....do.....	302.0	303.0	291.2	291.9	291.9	.....
Cotton manufactures, except small wares.....do.....	376.4	378.7	350.0	348.9	352.7	.....
Silk and rayon goods.....do.....	266.5	271.5	299.4	299.1	293.4	.....
Woolen and worsted manufactures.....do.....	294.4	292.0	265.7	268.8	270.9	.....
Apparel and other finished textile products.....do.....	327.3	337.0	325.0	335.4	327.4	.....
Men's clothing.....do.....	309.5	313.4	302.4	r297.5	293.0	.....
Women's clothing.....do.....	355.9	374.8	351.0	379.8	369.8	.....
Leather and leather products.....do.....	259.6	258.7	236.8	223.3	234.3	.....
Boots and shoes.....do.....	256.0	258.3	227.6	211.3	227.4	.....
Food and kindred products.....do.....	321.9	296.6	358.2	340.7	333.5	.....
Baking.....do.....	251.3	243.2	286.6	280.8	279.5	.....
Canning and preserving.....do.....	278.2	239.3	r537.1	r313.7	280.0	.....
Slaughtering and meat packing.....do.....	361.2	323.0	305.4	336.2	365.6	.....
Tobacco manufactures.....do.....	219.8	210.5	224.3	223.5	217.9	.....
Paper and allied products.....do.....	334.0	328.0	357.4	362.2	356.5	.....
Paper and pulp.....do.....	332.5	330.3	359.1	364.7	357.9	.....
Printing, publishing, and allied products.....do.....	263.1	255.3	273.6	275.4	280.6	.....
Newspapers and periodicals.....do.....	230.0	218.9	252.2	253.3	258.9	.....
Printing, book and job.....do.....	297.8	295.9	305.4	307.9	316.0	.....
Chemicals and allied products.....do.....	424.1	428.7	460.1	r461.9	462.3	.....
Chemicals.....do.....	580.8	586.8	628.6	r637.5	639.7	.....
Products of petroleum and coal.....do.....	313.3	318.1	r344.8	r354.9	346.4	.....
Petroleum refining.....do.....	300.4	303.9	r324.7	r343.9	338.2	.....
Rubber products.....do.....	373.6	354.9	345.5	341.9	332.7	.....
Rubber tires and inner tubes.....do.....	365.6	344.4	318.2	312.9	299.6	.....
Pay rolls, nonmanufacturing, unadjusted:							
Mining: 1/							
Anthracite.....do.....	239.4	242.4	260.4	r216.0	224.6	.....
Bituminous coal.....do.....	345.8	350.5	358.5	343.1	353.3	.....
Metal.....do.....	198.8	198.9	224.9	r216.8	225.9	.....
Quarrying and nonmetallic.....do.....	295.3	272.8	345.2	329.5	321.2	.....
Crude petroleum and natural gas.....do.....	203.2	215.5	230.7	235.3	235.7	.....
Public utilities:							
Electric light and power.....do.....	185.7	187.9	204.5	205.8	206.4	.....
Street railways and busses.....do.....	225.7	230.1	r235.7	r231.2	233.4	.....
Telegraph.....do.....	207.8	209.5	217.4	215.3	212.6	.....
Telephone.....do.....	313.0	315.8	338.8	r349.7	339.7	.....
Services:							
Dyeing and cleaning.....do.....	292.8	285.6	300.0	289.3	291.3	.....
Power laundries.....do.....	233.6	232.9	227.6	226.9	227.7	.....
Year-round hotels.....do.....	233.2	230.4	238.7	r237.9	237.9	.....
Retail trade.....do.....	237.6	209.4	223.5	228.4	250.4	.....
Wholesale trade.....do.....	213.9	211.7	222.5	224.2	224.4	.....
FINANCE							
Federal Government finances:							
Receipts, Treasury, total 2/.....mil. of dol..	4,260	4,304	2,199	2,941	4,062	3,673	
Receipts, net 2/.....do.....	4,197	4,196	2,179	2,540	4,014	3,575	
Customs.....do.....	35	37	36	33	38	30	
Income taxes.....do.....	2,769	3,237	1,180	1,583	3,042	2,762	
Social security taxes.....do.....	141	51	65	368	134	24	
Miscellaneous internal revenue.....do.....	767	656	768	768	702	632	
Expenditures, total 2/.....do.....	3,176	2,800	2,685	2,815	3,603	2,962	
Interest on debt.....do.....	972	401	212	122	1,112	312	
National defense and related activities.....do.....	996	1,063	931	957	1,016	1,042	

1/ Revised. 2/ See note 1 on page 2. 3/ Amounts refunded by the government are reported as deductions from receipts rather than as expenditures.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1947		1948			1949	
	December	January	October	November	December	January	
FOODSTUFFS AND TOBACCO							
Livestock:							
Cattle and calves:							
Receipts, principal markets.....thous. of animals..	2,233	2,028	2,722	2,531	1,851	1,786	
Shipments, feeder, to 8 corn belt States.....do....	145	103	606	461	195	94	
Hogs:							
Receipts, principal markets.....do....	3,771	3,272	2,361	3,272	3,522	3,316	
Sheep and lambs:							
Receipts, principal markets.....do....	1,587	1,428	2,512	1,785	1,436	1,386	
Shipments, feeder, to 8 corn belt States.....do....	131	81	548	367	133	151	
Stocks, cold storage, end of month:							
Apples, fresh.....thous. of bu..	29,807	22,772	22,413	21,836	r17,813	12,962	
Butter, creamery.....thous. of lb..	23,672	13,399	83,412	60,214	r33,615	19,469	
Cheese, total.....do....	147,683	124,106	195,470	164,430	r148,100	134,954	
Fruits and vegetables, frozen:							
Fruits.....do....	369,470	343,539	362,423	346,941	r335,940	318,301	
Vegetables.....do....	291,752	254,853	311,968	308,829	r281,825	262,906	
Eggs:							
Shell.....thous. of cases..	196	269	1,685	444	r159	145	
Frozen.....thous. of lb..	138,192	122,438	169,287	139,298	r104,932	72,195	
Total meats.....do....	969,996	1,129,646	448,650	612,077	r879,284	1,052,589	
Beef and veal:							
Beef and veal.....do....	196,252	193,316	97,705	126,287	r170,581	172,084	
Lamb and mutton:							
Lamb and mutton.....do....	20,317	19,294	16,296	23,305	r26,209	22,482	
Pork, total:							
Pork, total.....do....	640,445	792,822	269,689	387,727	r585,550	751,566	
Fresh and cured:							
Fresh and cured.....do....	527,159	659,309	203,163	310,706	r469,153	586,709	
Hard:							
Hard.....do....	113,286	133,513	66,526	77,021	r116,397	161,857	
Poultry:							
Poultry.....do....	317,463	293,640	154,617	171,472	r160,834	148,466	
Sugar, U. S., deliveries and supply (raw value):							
Production.....short tons..	485,709	144,172	505,601	656,652	275,318	.....
Entries from off-shore.....do....	384,783	81,968	482,760	239,064	210,060	245,436	
Hawaii and Puerto Rico.....do....	44,647	19,502	238,358	18,865	79,992	56,243	
Deliveries, total.....do....	339,977	r344,901	543,260	576,883	566,901	555,544	
For domestic consumption.....do....	328,644	r339,472	531,969	571,579	559,545	550,937	
Stocks, raw and refined, end of month.....do....	1,935,971	r1,841,464	1,265,716	1,532,949	1,492,721	.....
LEATHER AND PRODUCTS							
Leather production:							
Calf and kip.....thous. of skins..	937	912	894	905	1,060	.....
Cattle hide.....thous. of hides..	2,418	2,405	2,144	2,051	2,247	.....
Goat and kid.....thous. of skins..	3,319	3,407	3,108	r3,058	3,228	.....
Sheep and lamb.....do....	3,001	2,782	2,743	2,729	2,665	.....
Shoes and slippers, production, total.....thous. of pairs..	39,849	40,731	39,050	r34,691	35,470	.....
Shoes, sandals, and play shoes, except athletic, total							
.....thous. of pairs..	r35,794	37,899	33,058	r28,636	31,639	.....
By kinds:							
Men's.....do....	9,306	9,264	8,625	7,813	8,901	.....
Yonths' and boys'.....do....	1,556	1,397	1,630	1,429	1,310	.....
Women's.....do....	16,693	18,483	15,812	12,874	13,842	.....
Misses' and children's.....do....	5,004	5,350	4,052	r3,802	4,519	.....
Infants' and babies'.....do....	3,235	3,405	2,939	r2,718	3,067	.....
Slippers for housewear.....do....	3,539	2,349	5,351	r5,450	3,309	.....
Athletic.....do....	349	304	349	321	279	.....
Other footwear.....do....	167	179	292	284	243	.....
METALS AND MANUFACTURES							
Copper:							
Production:							
Mine or smelter.....short tons..	80,954	82,427	81,474	58,297	r64,451	69,973	
Refinery.....do....	108,816	102,314	101,436	102,779	96,117	78,298	
Deliveries, refined, domestic.....do....	113,446	118,855	112,580	r99,655	102,292	96,070	
Stocks, refined, end of month.....do....	76,035	71,533	76,371	69,756	96,080	91,053	
PETROLEUM AND COAL PRODUCTS							
Bituminous coal:							
Production.....thous. of short tons..	55,852	55,780	53,192	49,350	49,045	1/47,170	
TEXTILE PRODUCTS							
Cotton:							
Consumption.....bales..	754,847	860,704	695,887	685,166	680,670	674,463	
Manufactures:							
Spindle activity (cotton system spindles):							
Active spindles, last working day, total.....thous..	22,786	22,798	22,483	22,513	22,043	22,186	
Consuming 100 percent cotton.....do....	21,412	21,450	21,157	21,231	20,776	20,927	
Spindle hours operated, all fibers, total.....mil. of hr..	10,132	11,423	9,521	9,253	9,102	8,940	
Average per spindle in place.....hours..	427	480	400	389	383	376	
Consuming 100 percent cotton.....mil. of hr..	9,544	10,802	8,869	8,681	8,544	8,425	
Operations as percent of capacity.....do....	121.3	139.0	120.0	111.9	104.1	112.0	

r/ Revised. 1/ Figure shown in the issue of February 18, 1949 of the Weekly Supplement was incorrect.