



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

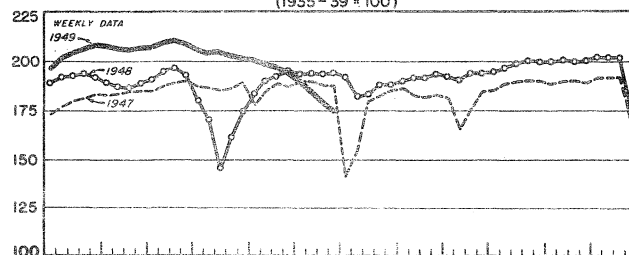


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

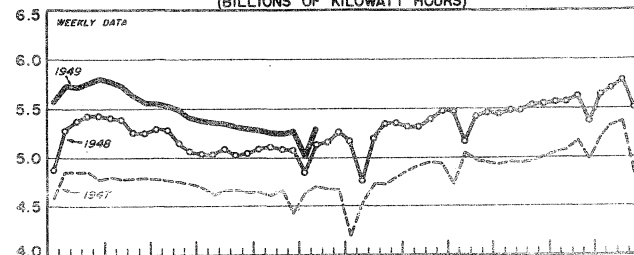
JUNE 24, 1949

SELECTED BUSINESS INDICATORS

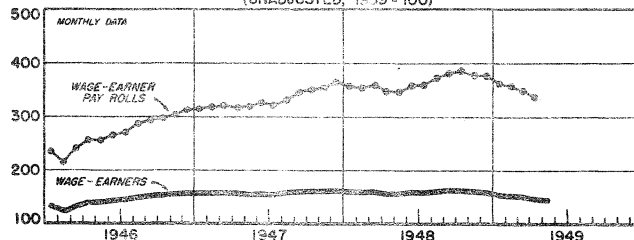
STEEL INGOT PRODUCTION
(1935=39=100)



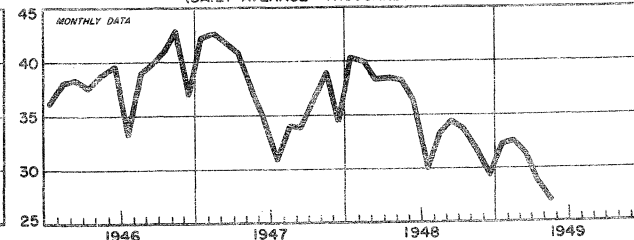
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



MANUFACTURING EMPLOYMENT AND PAY ROLLS
(UNADJUSTED, 1939=100)



COTTON CONSUMPTION
(DAILY AVERAGE - THOUSANDS OF BALES)



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	June 12	June 19	May 21	May 28	June 4	June 11	June 18
Commodity prices, wholesale:							
All commodities ^{2/}.....1935=100..	165.2	165.5	156.0	156.5	156.1	156.1	154.8
Farm products ^{2/}.....do....	193.4	193.0	172.0	174.5	173.7	173.9	170.7
Food ^{2/}.....do....	179.6	180.8	163.4	165.6	165.9	166.9	163.8
All other ^{2/}.....do....	149.3	149.4	146.8	146.2	145.8	145.3	145.2
28 commodities ^{2/}.....August 1939=100..	330.3	331.0	344.5	341.8	335.8	332.8	331.2
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.374	.371	.328	.326	.325	.328	.330
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.31	2.26	2.23	2.23	1.99	2.14	2.08
Department store sales.....1935-39=100..	304	310	280	275	259	289	.....
Insured unemployment, total.....thous..	1,450	1,417	2,674	2,600	.....	.....	.....
State programs.....do....	1,049	1,018	2,071	2,014	.....	.....	.....
Veterans' programs.....do....	374	374	535	518	.....	.....	.....
Finance:							
Currency in circulation ^{4/}.....mil. of dol..	27,866	27,818	27,399	27,409	27,509	27,480	27,400
Federal Reserve bank credit, total.....do....	20,955	21,519	20,735	20,048	20,145	19,956	19,911
Member bank reserve balances.....do....	17,154	17,999	18,302	18,027	18,076	18,170	18,606
Excess reserves, estimated.....do....	908	1,132	1,081	765	797	952	1,264
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	19,336	22,904	22,620	19,479	18,120	20,158	.....
New York City.....do....	7,800	9,555	9,642	7,922	7,443	8,603	8,528
Deposits, demand, adjusted.....do....	46,996	47,259	45,816	46,383	46,364	46,295	.....
Loans and investments, total.....do....	5/63,426	63,085	5/62,154	5/62,281	5/62,336	5/61,916	.....
U. S. Government obligations.....do....	35,667	35,250	33,872	34,145	34,035	34,347	.....
Commercial, industrial and agricultural loans.....do....	5/14,246	14,245	5/13,747	5/13,628	5/13,476	5/13,415	.....
Failures, industrial and commercial.....number..	110	100	172	206	165	174	196
Bond yields, domestic corporate (Moody's) ^{4/}.....percent..	2.99	2.99	2.99	2.99	3.00	3.00	3.00
Stock prices, 416 stocks (Standard and Poor's)....1935-39=100..	156.0	155.8	118.4	115.9	113.1	111.5	110.7
Industrial, 365 stocks.....do....	143.6	143.7	124.2	121.3	118.1	116.2	115.6
Production:							
Pituminous coal ^{4/}.....thous. of short tons..	2,220	2,229	1,856	1,881	1,850	2,160	.....
Electric power, by utilities.....mil. of kw-hr..	5,132	5,159	5,255	5,270	5,018	5,300	.....
Motor vehicles (Wards).....number..	104,467	103,535	110,630	111,285	91,955	130,151	137,758
Petroleum ^{4/}.....thous. of bbl..	5,480	5,492	4,904	4,897	4,889	4,876	.....
Steel ^{4/}.....1935-39=100..	194.0	193.8	197.4	194.3	189.6	184.0	179.0
Freight carloadings, total.....thous. of cars..	907	907	774	785	699	808	.....
Miscellaneous.....do....	388	386	336	340	302	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/} 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. ^{6/} Week ending June 25, 1943.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948		1949			
	April	May	February	March	April	May
CONSTRUCTION AND REAL ESTATE						
Contract awards, 37 States (F. W. Dodge Corp.):						
Total projects.....number..	37,061	37,282	16,510	24,281	31,570	33,474
Total valuation.....thous. of dol..	873,882	970,789	568,467	747,619	842,586	880,344
Building, total.....do.....	689,207	765,751	414,968	579,211	620,195	666,881
Contract awards (E.W.B.), engineering const., value 1/.....do....	777,159	535,184	563,084	743,529	589,693	601,709
Construction cost indexes (Engineering News-Record):						
Building cost.....1913=100..	333.9	339.3	352.5	351.4	348.9	349.3
Construction cost (all types).....do....	444.9	455.8	474.8	473.5	472.1	473.8
DOMESTIC TRADE						
Mail-order and store sales, total, 2 companies.....thous. of dol..	319,342	297,939	196,656	258,692	295,754	292,936
Montgomery Ward & Co.....do.....	115,382	104,612	68,316	89,179	101,110	100,334
Sears, Roebuck and Co.....do.....	203,959	193,327	128,340	169,513	194,644	192,602
EMPLOYMENT CONDITIONS AND WAGES						
Employees in nonagr. establishments, unadj., total 2/.....thous..	44,299	44,626	44,019	43,893	43,937	43,655
Manufacturing.....do.....	15,950	15,904	15,777	15,625	15,338	15,017
Mining.....do.....	817	933	914	919	919	902
Construction.....do.....	1,933	2,052	1,820	1,841	1,937	2,010
Transportation and public utilities.....do....	3,974	4,042	3,956	3,912	3,929	3,959
Trade.....do.....	9,576	9,617	9,513	9,525	9,685	9,557
Finance.....do.....	1,704	1,716	1,712	1,717	1,728	1,740
Service.....do.....	4,768	4,738	4,560	4,597	4,628	4,650
Government.....do.....	5,577	5,624	5,759	5,762	5,773	5,820
Production workers, unadj. index, all mfg. 2/.....1939=100..	156.1	155.5	153.3	151.4	148.1	144.3
Durable goods industries.....do.....	185.1	183.9	177.8	175.2	171.4	166.0
Iron and steel and their products.....do....	161.7	161.4	158.8	155.9	151.1	145.9
Blast furnaces, steel works, and rolling mills.....do....	131.8	133.3	141.0	140.9	139.7	.....
Electrical machinery.....do.....	217.4	211.6	201.2	194.9	187.5	182.6
Machinery, except electrical.....do.....	227.4	228.5	219.1	214.4	206.7	195.7
Machinery and machine-shop products.....do....	247.7	244.6	236.0	229.5	220.6	.....
Machine tools.....do.....	130.4	129.7	118.2	116.1	113.8	.....
Automobiles.....do.....	191.9	190.5	188.8	188.7	190.0	172.8
Transportation equipment, except automobiles.....do....	290.9	276.0	278.3	276.6	271.3	268.8
Aircraft and parts, excluding engines.....do....	346.0	315.3	380.3	382.8	383.0	.....
Aircraft engines.....do.....	278.4	282.4	321.1	322.4	317.4	.....
Shipbuilding and boatbuilding.....do.....	176.8	167.6	124.0	121.0	115.2	.....
Nonferrous metals and products.....do.....	176.9	173.7	164.9	160.7	154.3	149.4
Lumber and timber basic products.....do.....	179.4	183.6	168.9	169.9	170.9	179.1
Sawmills.....do.....	194.8	200.1	181.5	183.9	185.4	.....
Furniture and finished lumber products.....do....	143.4	139.7	133.2	130.8	128.8	125.7
Furniture.....do.....	144.0	140.3	135.2	132.0	129.1	.....
Stone, clay, and glass products.....do.....	153.7	154.7	150.0	147.6	143.9	142.2
Nondurable goods industries.....do.....	133.3	133.1	134.1	132.7	129.7	127.3
Textile-mill products and other fiber mfrs.....do....	113.7	113.0	104.0	100.4	96.1	94.8
Cotton manufactures, except small wares.....do....	125.8	125.4	117.3	114.6	111.2	.....
Silk and rayon goods.....do.....	94.9	95.0	90.8	85.7	79.5	.....
Woolen and worsted manufactures.....do.....	111.0	109.9	91.5	81.7	70.4	.....
Apparel and other finished textile products.....do....	139.8	137.1	149.5	149.2	142.3	133.6
Men's clothing.....do.....	125.0	125.0	126.6	123.1	123.7	.....
Women's clothing.....do.....	153.7	149.4	175.7	174.2	160.9	.....
Leather and leather products.....do.....	107.1	103.3	106.0	106.0	103.3	99.2
Boots and shoes.....do.....	102.2	97.7	103.6	103.7	100.8	.....
Food and kindred products.....do.....	122.6	127.7	134.9	135.2	136.3	139.9
Baking.....do.....	125.8	127.2	128.0	128.6	129.6	.....
Canning and preserving.....do.....	93.6	101.9	80.1	81.0	92.3	.....
Slaughtering and meat packing.....do.....	77.0	92.2	151.9	148.0	142.2	.....
Tobacco manufactures.....do.....	92.4	90.5	88.6	88.4	86.5	87.3
Paper and allied products.....do.....	146.8	146.5	145.4	143.6	141.4	140.1
Paper and pulp.....do.....	147.8	148.5	146.9	145.4	143.6	.....
Printing, publishing, and allied industries.....do....	131.8	132.0	132.1	131.6	131.8	132.0
Newspapers and periodicals.....do.....	122.2	123.3	126.8	128.3	128.8	.....
Printing, book and job.....do.....	143.5	144.3	144.3	141.8	141.1	.....
Chemicals and allied products.....do.....	201.4	198.4	203.9	203.3	197.7	189.6
Chemicals.....do.....	296.3	292.9	292.7	290.0	283.9	.....
Products of petroleum and coal.....do.....	154.9	157.3	152.8	152.6	153.2	153.5
Petroleum refining.....do.....	155.2	156.7	154.4	154.1	153.3	.....
Rubber products.....do.....	163.8	161.1	154.5	151.0	147.8	144.1
Rubber tires and inner tubes.....do.....	170.7	168.5	159.5	158.2	158.1	.....
Production workers, adj. index, all mfg. (Fed. Res.) 2/.....do....	157.1	156.7	153.6	151.2	149.0	145.5
Durable goods industries.....do.....	185.5	184.1	178.3	175.5	171.8	166.1
Nondurable goods industries.....do.....	134.7	135.1	134.1	132.0	131.0	129.2
Nonmanufacturing employment, unadjusted:						
Mining: 2/						
Anthracite.....do.....	91.9	91.4	91.1	90.1	89.6	.....
Bituminous coal.....do.....	79.7	108.9	107.3	105.4	104.7	.....
Metal.....do.....	99.0	98.7	100.2	101.6	102.4	.....
Quarrying and nonmetallic.....do.....	122.5	124.2	111.9	114.2	118.9	.....
Crude petroleum and natural gas.....do.....	111.2	112.5	113.2	112.9	112.6	.....
Public utilities:						
Electric light and power.....do.....	111.7	112.3	115.5	115.6	116.0	.....
Street railways and buses.....do.....	128.3	128.5	125.1	124.9	124.3	.....
Telegraph.....do.....	97.9	96.3	87.1	86.0	86.1	.....
Telephone.....do.....	198.3	198.4	201.6	200.5	200.4	.....

2/ Revised. p/ Preliminary. 1/ Data for April 1948, March and May 1949 are for 5 weeks; other months, 4 weeks. 2/ Adjusted to levels indicated by Federal Security Agency data through 1946.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948		1949			
	April	May	February	March	April	May
EMPLOYMENT CONDITIONS AND WAGES - Continued						
Nonmanufacturing employment, unadjusted - Continued						
Services:						
Cleaning and dyeing.....1939=100..	159.0	160.6	143.3	144.5	151.2	.....
Power laundries.....do.....	118.3	119.0	110.8	110.2	110.3	.....
Year-round hotels.....do.....	116.9	117.0	r112.9	r112.0	111.6	.....
Retail trade.....do.....	112.8	113.1	109.1	109.3	113.0	.....
Wholesale trade.....do.....	114.8	114.5	114.9	114.5	114.0	.....
Production-worker pay rolls, unadjusted index, all						
Manufacturing 1/.....do.....	347.1	346.7	357.8	r349.7	336.5	.....
Durable goods industries.....do.....	393.4	390.8	402.7	r390.9	380.2	.....
Iron and steel and their products.....do.....	329.6	324.4	348.4	336.7	320.1	.....
Blast furnaces, steel works, and rolling mills.....do.....	253.0	255.4	303.7	299.8	295.4	.....
Electrical machinery.....do.....	444.3	431.6	442.2	424.1	401.7	.....
Machinery, except electrical.....do.....	463.8	466.4	463.0	448.5	423.4	.....
Machinery and machine-shop products.....do.....	511.9	509.3	501.9	484.7	457.6	.....
Machine tools.....do.....	240.2	240.7	218.6	211.8	205.4	.....
Automobiles.....do.....	386.2	362.6	441.5	415.7	436.5	.....
Transportation equipment, except automobiles.....do.....	601.4	566.4	607.5	599.4	573.9	.....
Aircraft and parts, excluding engines.....do.....	695.2	634.2	829.8	819.2	796.2	.....
Aircraft engines.....do.....	481.0	493.5	604.9	587.0	582.9	.....
Shipbuilding and boatbuilding.....do.....	373.6	345.7	261.7	259.5	245.5	.....
Nonferrous metals and products.....do.....	368.3	362.5	363.6	345.3	327.0	.....
Lumber and timber basic products.....do.....	433.4	461.1	395.7	r413.9	427.8	.....
Sawmills.....do.....	471.0	508.4	423.1	451.8	469.3	.....
Furniture and finished lumber products.....do.....	333.0	325.6	315.7	310.7	299.2	.....
Furniture.....do.....	336.3	328.6	320.5	313.8	299.7	.....
Stone, clay, and glass products.....do.....	337.9	343.4	344.5	335.9	323.5	.....
Nondurable goods industries.....do.....	301.9	303.6	314.0	r309.4	293.8	.....
Textile-mill products and other fiber mfrs.....do.....	307.1	303.8	274.8	260.3	237.6	.....
Cotton manufactures, except small wares.....do.....	374.7	369.7	332.9	319.6	294.3	.....
Silk and rayon goods.....do.....	287.6	289.0	267.3	239.5	218.9	.....
Woolen and worsted manufactures.....do.....	308.6	307.9	245.6	208.7	172.6	.....
Apparel and other finished textile products.....do.....	306.5	297.9	348.2	344.7	297.3	.....
Men's clothing.....do.....	293.7	288.6	286.0	288.7	263.0	.....
Women's clothing.....do.....	307.1	299.3	394.4	380.0	307.9	.....
Leather and leather products.....do.....	227.1	215.4	240.1	r238.7	222.0	.....
Boots and shoes.....do.....	219.5	202.8	239.6	r239.6	220.1	.....
Food and kindred products.....do.....	267.4	281.3	302.9	302.7	302.8	.....
Baking.....do.....	250.7	259.2	271.7	269.7	276.2	.....
Canning and preserving.....do.....	240.8	260.4	215.6	213.3	242.8	.....
Slaughtering and meat packing.....do.....	192.5	226.4	307.8	297.9	284.9	.....
Tobacco manufactures.....do.....	205.7	201.3	193.5	198.8	188.9	.....
Paper and allied products.....do.....	325.7	331.1	335.3	327.6	317.0	.....
Paper and pulp.....do.....	333.3	343.2	341.0	332.2	322.5	.....
Printing, publishing, and allied products.....do.....	259.5	262.2	269.7	273.9	274.4	.....
Newspapers and periodicals.....do.....	234.6	236.5	247.8	255.3	260.0	.....
Printing, book and job.....do.....	291.0	296.7	307.0	307.5	301.8	.....
Chemicals and allied products.....do.....	422.1	422.5	454.2	449.0	434.9	.....
Chemicals.....do.....	591.1	589.6	621.6	609.3	597.2	.....
Products of petroleum and coal.....do.....	316.7	335.8	339.2	339.4	340.6	.....
Petroleum refining.....do.....	310.9	326.2	334.2	334.7	332.0	.....
Rubber products.....do.....	312.8	318.9	309.8	r298.4	291.4	.....
Rubber tires and inner tubes.....do.....	286.4	305.7	288.8	287.8	285.2	.....
Pay rolls, nonmanufacturing, unadjusted:						
Mining: 1/						
Anthracite.....do.....	195.4	246.2	168.3	160.1	195.7	.....
Bituminous coal.....do.....	167.4	344.3	r341.0	r309.0	326.1	.....
Metal.....do.....	201.7	206.1	228.6	237.4	235.2	.....
Quarrying and nonmetallic.....do.....	295.4	312.5	281.2	286.8	309.6	.....
Crude petroleum and natural gas.....do.....	213.4	223.4	236.7	233.1	235.8	.....
Public utilities:						
Electric light and power.....do.....	188.6	192.1	r206.3	r206.1	208.1	.....
Street railways and busses.....do.....	227.1	228.1	230.6	228.7	226.5	.....
Telegraph.....do.....	224.8	231.1	208.6	206.8	210.6	.....
Telephone.....do.....	317.7	326.1	346.2	344.9	342.0	.....
Services:						
Cleaning and dyeing.....do.....	308.0	312.4	271.1	278.9	308.9	.....
Power laundries.....do.....	231.5	232.3	219.8	219.2	221.2	.....
Year-round hotels.....do.....	233.4	234.6	236.3	233.1	232.0	.....
Retail trade.....do.....	211.1	213.8	214.4	214.5	223.4	.....
Wholesale trade.....do.....	211.0	211.8	219.3	217.4	218.7	.....
FINANCE						
Federal Government finance:						
Receipts, Treasury, total.....mil. of dol..	2,863	3,082	3,935	6,133	2,306	2,751
Receipts, net.....do.....	2,239	2,324	3,381	5,435	1,340	1,945
Customs.....do.....	35	31	29	34	29	28
Income taxes.....do.....	1,858	1,785	2,690	5,100	1,308	1,544
Social security taxes.....do.....	83	401	438	168	81	410
Miscellaneous internal revenue.....do.....	662	673	694	720	644	656
Expenditures, total.....do.....	2,541	2,822	2,646	3,621	2,748	2,822
Interest on debt.....do.....	154	124	141	589	178	125
National defense and related activities.....do.....	903	930	930	1,109	1,043	950

r/ Revised. 1/ See note 1 for p. 2.

Earlier data are available in monthly issues of the Survey and the 1947 Supplement	1948		1949			
	April	May	February	March	April	May
CHEMICALS AND ALLIED PRODUCTS						
Oils, fats, and byproducts:						
Animal fats:						
Production.....thous. of lb..	222,070	238,278	1/303,420	r1/306,947	1/271,742	.....
Stocks, end of month.....do....	396,045	414,980	1/485,516	1/446,760	1/408,634	.....
Greases:						
Production.....do....	45,543	47,147	1/50,232	1/51,138	1/46,852	.....
Stocks, end of month.....do....	126,831	124,582	1/107,603	1/109,933	1/110,882	.....
Fish oils:						
Production.....do....	1,000	4,296	741	879	1,063	.....
Stocks, end of month.....do....	55,000	60,879	104,404	88,713	80,946	.....
Vegetable oils:						
Production, crude.....do....	352,374	331,124	1/449,100	r1/469,017	1/381,208	.....
Stocks, end of month: Crude.....do....	554,939	525,730	1/807,791	r1/811,534	1/736,673	.....
Refined.....do....	292,487	251,561	1/413,509	r1/432,241	1/403,342	.....
Cottonseed oil, refined:						
Production.....do....	90,567	59,819	141,105	150,595	119,975	.....
Stocks, end of month.....do....	167,952	126,901	220,937	242,512	236,197	.....
Linseed oil:						
Production.....do....	48,974	54,170	1/58,542	1/60,949	1/43,510	.....
Stocks, end of month.....do....	134,511	131,442	1/229,914	1/254,739	1/252,087	.....
Soybean oil:						
Production: Crude.....do....	133,994	128,596	151,137	r167,689	156,088	.....
Refined.....do....	116,152	112,696	125,950	137,081	127,425	.....
Stocks, end of month: Crude.....do....	98,493	86,971	140,245	r132,999	105,355	.....
Refined.....do....	89,797	87,992	119,744	r123,562	112,523	.....
Oleomargarine:						
Production.....do....	76,050	83,964	76,045	80,185	65,754	.....
Consumption (tax-paid withdrawals).....do....	76,954	80,808	75,305	78,964	64,719	.....
FOODSTUFFS						
Stocks, cold storage, end of month:						
Apples, fresh.....thous. of bu..	4,896	1,855	9,028	5,491	r3,318	1,306
Butter, creamery.....thous. of lb..	4,449	18,638	8,718	6,318	r15,338	49,200
Cheese, total.....do....	105,263	123,907	126,503	120,563	r125,983	132,053
Fruits, frozen.....do....	247,895	250,326	301,249	266,581	r237,419	229,643
Vegetables, frozen.....do....	176,118	160,423	229,506	206,061	r191,666	185,063
Eggs, shell.....thous. of cases..	3,091	4,903	144	530	r954	1,944
Eggs, frozen.....thous. of lb..	195,954	248,574	58,621	77,319	r107,058	141,729
Total meats.....do....	990,371	940,699	1,082,678	1,017,568	r929,625	809,400
Beef and veal.....do....	120,898	102,578	158,240	143,137	r119,431	95,457
Lamb and mutton.....do....	9,106	7,565	19,571	14,268	r9,804	7,411
Pork, total.....do....	745,751	730,716	790,751	743,211	r683,447	601,112
Fresh and cured.....do....	606,827	580,056	611,123	580,429	r545,231	473,068
Lard.....do....	138,924	150,660	179,628	156,782	r138,216	128,044
Poultry.....do....	153,424	117,935	131,496	108,732	r89,205	77,571
LEATHER AND PRODUCTS						
Leather production:						
Goat and kip.....thous. of skins..	834	814	886	r947	766	.....
Cattle hides.....thous. of hides..	2,175	2,116	2,124	r2,163	1,906	.....
Goat and kid.....thous. of skins..	3,408	3,023	2,952	r3,457	2,659	.....
Sheep and lamb.....do....	2,700	2,629	2,537	r2,463	2,374	.....
METALS AND MANUFACTURES						
Copper:						
Production:						
Mine or smelter.....short tons..	88,741	91,819	76,941	97,123	r91,569	81,553
Refinery.....do....	104,044	104,524	80,275	88,165	r93,673	98,139
Deliveries, refined, domestic.....do....	116,475	113,389	97,861	113,154	r76,134	32,566
Stocks, refined, end of month.....do....	67,257	72,791	83,841	r68,450	76,494	128,441
Foundry equipment, new orders, net:						
New equipment.....1937-39=100..	412.0	388.5	144.4	190.8	172.0	.....
TEXTILE PRODUCTS						
Cotton:						
Consumption.....bales..	829,960	785,516	640,182	720,892	597,031	580,078
Manufactures, spindle activity (cotton system spindles):						
Active spindles, last working day, total.....thous..	23,044	23,054	21,950	21,515	20,864	20,936
Consuming 100 percent cotton.....do....	21,695	21,723	20,758	20,425	19,801	19,862
Spindle hours operated, all fibers, total.....mil. of hr..	11,330	10,703	8,425	9,352	7,776	7,737
Average per spindle in place.....hours..	475	450	355	393	327	325
Consuming 100 percent cotton.....mil. of hr..	10,670	10,082	7,966	8,922	7,442	7,358
Operations as percent of capacity.....	136.2	134.2	112.3	106.8	97.9	93.8
Rayon:						
Consumption:						
Filament yarn.....mil. of lb..	68.2	68.6	63.5	57.8	r47.8	51.3
Staple fiber.....do....	22.9	22.1	14.7	7.8	r6.2	7.7
Stocks, producers', end of month:						
Filament yarn.....do....	8.7	9.3	20.3	32.9	r44.2	50.2
Staple fiber.....do....	3.8	4.0	9.7	16.2	19.1	20.6

x/ Revised. 1/ See note on corresponding item in the June 1949 Survey.