



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

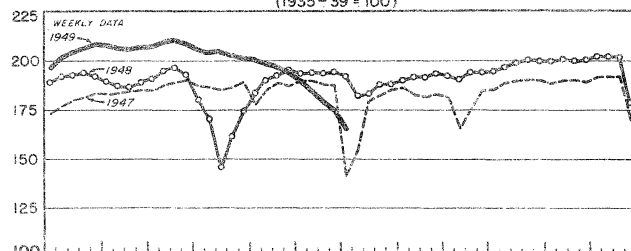


AVAILABLE ONLY WITH SUBSCRIPTION TO SURVEY OF CURRENT BUSINESS

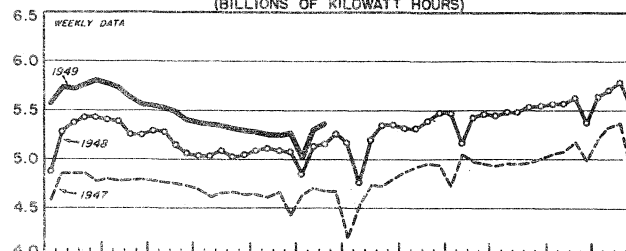
JULY 1, 1949

SELECTED BUSINESS INDICATORS

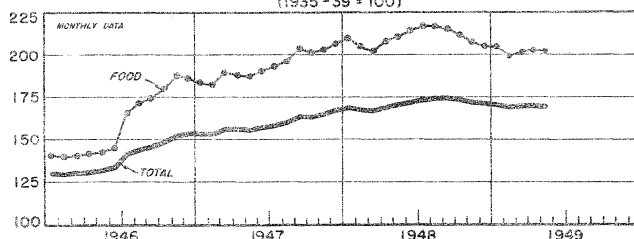
STEEL INgot PRODUCTION
(1935-39 = 100)



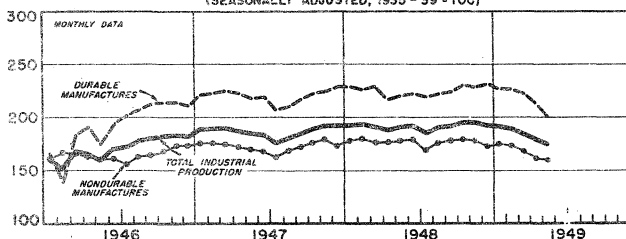
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



CONSUMERS' PRICES
(1935-39 = 100)



INDUSTRIAL PRODUCTION
(SEASONALLY ADJUSTED, 1935-39 = 100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1948		1949				
	June 19	June 26	May 28	June 4	June 11	June 18	June 25
Commodity prices, wholesale:							
All commodities ^{2/}.....1926=100..	165.5	167.0	156.5	156.1	156.1	154.8	153.2
Farm products ^{2/}.....do.....	193.0	200.3	174.5	173.7	173.9	170.7	167.0
Food ^{2/}.....do.....	180.8	181.8	165.6	165.9	166.9	163.8	159.9
All other ^{2/}.....do.....	149.4	149.4	146.2	145.8	145.3	145.2	145.0
28 commodities ^{3/}.....August 1939=100..	331.0	331.0	241.8	235.8	232.8	231.2	230.3
Cotton, middling, 15/16", 10 markets ^{4/}.....dol. per lb..	.371	.367	.326	.325	.328	.370	.329
Wheat, No. 2, Hard Winter (Kansas City).....dol. per bu..	2.26	2.30	2.23	1.99	2.14	2.08	1.98
Department store sales.....1935-39=100..	310	262	275	259	268	285	.....
Insured unemployment, total.....thous..	1,417	1,410	2,508	2,648	.....	.....	.....
State programs.....do.....	1,018	1,006	2,015	2,048	.....	.....	.....
Veterans' programs.....do.....	374	382	519	525	.....	.....	.....
Finance:							
Currency in circulation ^{4/}.....mil. of dol..	27,818	27,801	27,409	27,500	27,480	27,400	27,357
Federal Reserve bank credit, total.....do.....	21,519	21,721	20,048	20,145	19,956	19,911	20,113
Member bank reserve balances.....do.....	17,999	17,408	18,027	18,076	18,170	18,606	18,314
Excess reserves, estimated.....do.....	1,132	728	763	797	952	1,264	974
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....mil. of dol..	22,904	22,528	19,479	18,120	20,158	20,955	.....
New York City.....do.....	9,555	9,029	7,922	7,443	8,603	8,526	9,809
Deposits, demand, adjusted.....do.....	47,259	46,647	46,383	46,354	46,295	46,844	.....
Loans and investments, total.....do.....	5/63,085	62,876	5/62,281	5/62,336	5/61,916	5/62,603	.....
U. S. Government obligations.....do.....	55,250	34,869	34,145	34,035	34,347	34,867	.....
Commercial, industrial and agricultural loans.....do.....	5/14,339	14,259	5/13,628	5/13,476	5/13,424	5/13,385	.....
Failures, industrial and commercial.....number..	100	111	206	165	174	196	.....
Bond yields, domestic corporate (Moody's) ^{4/}.....percent..	2.99	3.00	2.99	3.00	3.00	3.00	3.00
Stock prices, 416 stocks (Standard and Poor's).....1935-39=100..	135.8	134.9	115.9	113.1	111.5	110.7	112.0
Industrials, 365 stocks.....do.....	143.7	142.4	121.3	118.1	116.2	115.6	117.2
Production:							
Bituminous coal ^{4/}.....thous. of short tons..	2,229	2,126	1,881	1,850	2,160	350	.....
Electric power, by utilities.....mil. of kw-hr..	5,159	5,257	5,270	5,018	5,300	5,373	.....
Motor vehicles (Wards).....number..	103,535	89,147	111,285	91,955	130,151	139,005	143,415
Petroleum ^{4/}.....thous. of bbl..	5,492	5,494	4,897	4,889	4,876	4,868	.....
Steel ^{6/}.....1935-39=100..	193.8	194.2	194.3	189.6	184.0	179.0	174.3
Freight carloadings, total.....thous. of cars..	907	889	785	699	808	649	.....
Miscellaneous.....do.....	387	385	340	302	339	333	.....

^{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 July 2, 1949.

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
GENERAL BUSINESS INDICATORS						
Industrial production (Federal Reserve):						
Unadjusted, combined index.....1935-39=100..	186	192	186	181	177	p174
Manufactures.....do.....	193	197	193	190	183	p178
Durable manufactures.....do.....	217	222	224	221	213	p201
Iron and steel.....do.....	177	208	232	233	219	204
Lumber and products.....do.....	144	144	115	124	r216	p126
Furniture.....do.....	169	163	154	150	r144	p141
Lumber.....do.....	131	134	96	110	r116	p119
Machinery.....do.....	275	273	262	252	r240	p230
Nonferrous metals and products.....do.....	200	196	186	184	r168	p146
Smelting and refining.....do.....	203	203	200	209	r209	192
Stone, clay, and glass products.....do.....	208	211	p188	p186	p186	p192
Clay products.....do.....	168	171	166	163	160	p158
Transportation equipment.....do.....	237	218	241	240	238	p221
Automobiles (including parts).....do.....	197	179	206	204	206	p186
Nondurable manufactures.....do.....	174	177	168	164	r159	p160
Chemicals.....do.....	251	249	251	248	r239	p233
Industrial chemicals.....do.....	439	436	434	428	r417	p409
Leather and products.....do.....	110	108	116	113	106	.....
Leather tanning.....do.....	105	109	115	99	96	.....
Shoes.....do.....	113	107	117	123	113	.....
Manufactured food products.....do.....	143	153	146	r145	r149	p157
Meat packing.....do.....	116	127	149	141	134	p137
Processed fruits and vegetables.....do.....	90	97	86	85	r94	p101
Printing and publishing.....do.....	159	159	152	155	156	p156
Rubber products.....do.....	200	201	187	181	r177	p178
Textiles and products.....do.....	175	177	157	142	r129	p123
Cotton consumption.....do.....	147	147	125	120	111	103
Rayon deliveries.....do.....	298	308	305	275	r240	213
Wool textile production.....do.....	179	179	143	122	112	.....
Minerals.....do.....	145	164	143	131	r146	p148
Fuels.....do.....	149	168	155	137	148	p149
Anthracite.....do.....	105	116	74	52	88	p105
Bituminous coal.....do.....	102	171	142	93	144	p144
Crude petroleum.....do.....	171	172	168	163	156	p156
Metals.....do.....	126	144	76	p92	p133	p141
Adjusted, combined index 1/.....do.....	188	192	189	184	179	p174
Manufactures.....do.....	195	197	196	193	r185	p179
Durable manufactures.....do.....	217	221	226	223	213	p201
Lumber and products.....do.....	145	142	123	129	r126	p124
Lumber.....do.....	132	131	107	119	r118	p115
Nonferrous metals and products.....do.....	200	196	186	183	r168	p146
Smelting and refining.....do.....	203	203	200	209	r209	192
Stone, clay, and glass products.....do.....	211	206	p203	p195	p189	p187
Clay products.....do.....	173	172	176	171	164	p159
Nondurable manufactures.....do.....	177	178	173	168	r162	p161
Chemicals.....do.....	249	249	250	246	r237	p234
Leather and products.....do.....	110	108	113	113	106	.....
Leather tanning.....do.....	105	109	107	99	96	.....
Manufactured food products.....do.....	157	159	162	162	163	p164
Meat packing.....do.....	125	127	156	153	145	p137
Processed fruits and vegetables.....do.....	147	150	136	154	r155	p155
Printing and publishing.....do.....	154	156	153	152	151	p153
Minerals.....do.....	147	162	149	136	r148	p146
Metals.....do.....	137	128	113	128	r143	p125
COMMODITY PRICES						
Consumers' price index, all items.....1935-39=100..	169.3	170.5	169.0	169.5	169.7	169.2
Apparel.....do.....	196.4	197.5	195.1	193.9	192.5	191.3
Food.....do.....	207.9	210.9	199.7	201.6	202.8	202.4
Fuel, electricity, and refrigeration.....do.....	130.7	131.8	138.8	138.9	137.4	135.4
Gas and electricity.....do.....	93.9	94.1	96.1	96.1	96.8	96.9
Other fuels.....do.....	176.1	178.5	192.6	192.5	187.8	182.7
Housefurnishings.....do.....	194.7	193.6	195.6	193.8	191.9	189.5
Rent.....do.....	116.3	116.5	119.9	120.1	120.3	120.4
Miscellaneous.....do.....	147.8	147.5	154.1	154.4	154.6	154.5
Wholesale prices (U. S. Department of Labor):						
Combined index.....1926=100..	162.8	r164.2	158.1	158.4	156.9	155.7
Economic classes:						
Manufactured products.....do.....	157.6	r158.6	154.0	154.1	152.9	151.4
Raw materials.....do.....	175.5	177.6	165.8	r167.3	165.8	166.0
Semimanufactured articles.....do.....	154.1	r155.4	159.6	157.0	153.1	149.5
Farm products.....do.....	186.7	189.1	168.3	r171.5	r170.5	171.2
Grains.....do.....	217.9	213.5	157.2	162.6	153.8	159.9
Livestock and poultry.....do.....	204.4	219.0	187.2	195.0	189.0	191.5
Commodities other than farm products.....do.....	157.3	r158.5	155.7	155.3	153.7	152.0
Foods.....do.....	176.7	177.4	161.5	162.9	162.9	163.9
Cereal products.....do.....	158.0	156.3	146.7	146.5	145.3	145.1
Dairy products.....do.....	181.0	176.6	159.8	154.8	147.2	145.9
Fruits and vegetables.....do.....	148.6	147.0	152.3	151.7	158.1	167.3
Meats, poultry and fish.....do.....	226.0	233.2	205.1	214.8	216.0	215.2
Commodities other than farm products and foods.....do.....	148.7	r149.5	151.8	r150.7	148.8	146.7
Building materials.....do.....	195.0	r197.0	201.5	200.0	196.5	194.0
Brick and tile.....do.....	152.5	r153.3	162.4	162.4	160.8	160.8

r/ Revised. p/ Preliminary. 1/ Indexes for which seasonal factors have been fixed at 100 are not shown; see unadjusted series.

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
COMMODITY PRICES - Continued						
Wholesale prices (U.S. Department of Labor) - Continued						
Commodities other than farm products and foods - Con.						
Building materials - Continued						
Cement.....1926=100..	127.5	r128.4	134.3	134.3	134.3	134.3
Lumber.....do..	309.2	r315.2	296.9	294.7	290.6	285.2
Paint and paint materials.....do..	158.6	r158.3	165.3	162.3	157.9	157.4
Chemicals and allied products.....do..	136.2	r136.3	122.8	121.1	117.7	118.2
Chemicals.....do..	126.8	r126.9	r119.5	118.4	117.2	116.9
Drugs and pharmaceutical materials.....do..	153.8	r153.4	148.9	142.4	123.0	123.6
Fertilizer materials.....do..	115.2	115.0	120.8	119.6	118.9	118.9
Oils and fats.....do..	212.3	r213.8	131.7	129.3	121.2	127.0
Fuel and lighting materials.....do..	131.6	132.6	135.9	r134.3	r132.0	130.1
Electricity.....do..	66.1	65.4	68.5	67.9	.....	.....
Gas.....do..	89.1	89.3	91.9	92.8	92.3	.....
Petroleum products.....do..	121.8	122.1	118.7	115.9	113.3	110.7
Hides and leather products.....do..	186.1	188.4	182.3	180.4	179.9	179.3
Hides and skins.....do..	199.3	218.0	185.9	181.8	183.4	188.6
Leather.....do..	183.6	188.2	183.9	178.9	177.8	177.4
Shoes.....do..	191.7	185.6	187.8	186.9	186.9	184.0
Housefurnishings 1/.....do..	142.3	142.6	148.3	148.0	r147.0	146.2
Furnishings.....do..	145.2	145.8	154.2	153.9	r152.4	152.0
Furniture 1/.....do..	139.6	139.6	142.3	142.1	141.6	140.3
Metals and metal products.....do..	157.2	157.1	175.5	174.4	171.4	168.0
Iron and steel.....do..	149.4	148.9	169.1	168.3	166.2	165.2
Metals, nonferrous.....do..	149.8	150.0	172.5	168.4	156.4	158.1
Plumbing and heating equipment.....do..	138.7	r143.5	156.1	155.3	155.3	155.2
Textile products.....do..	150.3	r152.1	145.2	143.8	142.2	140.5
Clothing.....do..	145.8	r147.3	147.3	147.1	146.4	146.0
Cotton goods.....do..	219.2	217.8	184.8	180.1	r176.2	172.6
Hosiery and underwear.....do..	105.4	105.4	101.3	101.2	101.2	100.4
Rayon.....do..	40.7	40.7	41.8	41.8	41.8	40.8
Silk.....do..	46.4	46.4	50.1	50.1	50.1	50.1
Woolen and worsted goods 1/.....do..	.....	.....	162.1	161.8	160.9	159.7
Miscellaneous.....do..	121.8	121.5	115.3	115.7	115.6	113.6
Automobile tires and tubes 1/.....do..	63.4	63.5	64.7	64.6	64.6	64.5
Paper and pulp.....do..	167.5	167.4	168.0	167.2	165.1	163.3
Wholesale prices of selected commodities:						
Butter, 92-score (New York).....dol. per lb..	.828	.801	.633	.616	.599	.597
Coal, bituminous, mine run, composite.....dol. per short ton..	7.728	7.864	8.832	r8.778	r8.570	8.539
Coffee, Santos, No. 4 (New York).....dol. per lb..	.266	.268	.268	.265	.261	.270
Cotton, middling, 15/16", average, 10 markets.....do..	.3722	.3755	.3255	.3264	.3297	.3285
Cotton cloth, print, 64 x 60.....dol. per yd..	.205	.198	.152	.146	.138	.131
Eggs, U. S. standards (Chicago).....dol. per doz..	.429	.410	.409	.419	.434	.442
Grains and grain products:						
Corn, weighted average, 5 markets.....dol. per bu..	2.257	2.249	1.160	1.224	1.322	1.279
Wheat, weighted average, 6 markets.....do..	2.612	2.596	2.246	2.278	2.285	2.254
Wheat flour, stand. patents (Minn.).....dol. per 100 lb.sack..	6.075	5.845	5.469	5.400	5.269	5.255
Hides, packers', heavy, native steers.....dol. per lb..	.248	.272	.229	.209	.200	.213
Livestock and meats:						
Beef steers (Chicago).....dol. per 100 lb..	28.43	31.33	22.25	24.14	24.20	24.88
Hogs, all grades (Chicago).....do..	19.79	20.15	19.44	20.16	18.32	18.49
Beef, fresh, steer carcasses, good (N.Y.) 1/.....dol. per lb..	.491	.517	.368	.392	.404	.410
Pork, fresh, loins, 8-10 lb. (New York).....do..	.536	.545	.457	.502	.518	.515
Lumber:						
Douglas fir, dim., No. 1, com., 2"x 4"x 16'.....dol. per M bd.ft..	70.042	74.250	67.815	68.310	68.310	68.310
Southern pine, boards, No. 2, com., 1"x 6" or 8"x 12'.....do..	77.007	75.325	64.167	64.167	62.001	60.380
Ponderosa pine, No. 3, common, 1" x 8".....do..	66.360	67.660	68.050	67.480	66.800	65.840
Metals and manufactures:						
Pig iron, composite 1/.....dol. per long ton..	40.63	40.97	47.67	47.67	47.55	46.62
Steel, composite, finished 1/.....dol. per lb..	.0376	.0369	.0420	.0420	.0420	.0420
Steel scrap, heavy melting (Pittsburgh).....dol. per long ton..	40.250	40.250	39.500	37.250	26.600	23.250
Copper, electrolytic (New York).....dol. per lb..	.2120	.2120	.2320	.2318	.2145	.1776
Lead, refined, pig, desilverized (New York).....do..	.1721	.1750	.2150	.1891	.1515	.1372
Zinc, prime, Western (St. Louis).....do..	1.200	1.200	1.1750	1.1706	1.1406	1.1188
Petroleum, crude (Kansas-Oklahoma), at wells.....dol. per bbl..	2.510	2.510	2.510	2.510	2.510	2.150
Gasoline, tank wagon (New York).....dol. per gal..	.188	.188	.191	.191	.196	.196
Sugar, refined, granulated (New York).....dol. per lb..	.076	.075	.078	.078	.079	.078
Wool, raw, territory, fine, scoured 1/.....do..	1.296	1.310	1.800	1.800	1.800	1.781
CONSTRUCTION AND REAL ESTATE						
Value of contracts awarded (Federal Reserve indexes):						
Total, unadjusted.....1923-25=100..	206	226	146	175	r201	210
Residential, unadjusted.....do..	181	195	109	135	r163	176
Total, adjusted.....do..	181	188	169	175	r186	174
Residential, adjusted.....do..	154	165	123	129	r140	149
EMPLOYMENT CONDITIONS AND WAGES						
Hours and earnings (U. S. Department of Labor):						
Average weekly hours per worker, all manufacturing.....hours..	40.1	39.9	39.3	39.0	38.3	p38.6
Durable goods industries.....do..	40.5	40.1	39.9	39.4	39.0	p39.1
Nondurable goods industries.....do..	39.6	39.6	r38.8	38.6	37.6	p38.0
Average weekly earnings, all manufacturing.....dollars..	51.79	51.86	54.12	r53.59	r52.70	p53.08
Durable goods industries.....do..	54.96	54.81	r58.21	57.37	r56.86	p56.93
Nondurable goods industries.....do..	48.33	48.65	r50.01	49.72	r48.35	p48.98

r/ Revised. p/ Preliminary. 1/ See note on corresponding item in the monthly Survey.

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						
Hours and earnings (U. S. Department of Labor) - Continued						
Average hourly earnings, all manufacturing.....dollars..	1.292	1.301	1.377	r1.374	r1.376	p1.375
Durable goods industries.....do....	1.357	1.366	r1.459	1.456	r1.458	p1.456
Iron and steel and their products.....do....	1.416	1.423	1.529	r1.529	r1.529	p1.522
Electrical machinery.....do....	1.350	1.357	1.450	1.456	r1.452	p1.454
Machinery, except electrical.....do....	1.431	1.441	r1.523	1.524	r1.521	p1.511
Automobiles.....do....	1.533	1.548	1.700	r1.675	1.685	p1.705
Transportation equipment, except automobiles.....do....	1.478	1.481	1.572	1.571	r1.572	p1.573
Nonferrous metals and products.....do....	1.343	1.355	1.447	1.436	r1.441	p1.437
Lumber and timber basic products.....do....	1.083	1.115	1.112	r1.135	r1.156	p1.189
Furniture and finished lumber products.....do....	1.131	1.136	1.182	1.187	r1.186	p1.191
Stone, clay, and glass products.....do....	1.271	1.286	r1.358	r1.355	1.354	p1.359
Nondurable goods industries.....do....	1.220	1.230	1.289	1.288	r1.286	p1.289
Textile-mill products and other fiber mfrs.....do....	1.138	1.142	1.185	1.180	1.174	p1.170
Apparel and other finished textile products.....do....	1.040	1.040	1.114	1.098	r1.051	p1.022
Leather and leather products.....do....	1.116	1.118	1.140	r1.140	1.146	p1.151
Food and kindred products.....do....	1.201	1.207	1.265	r1.269	r1.268	p1.277
Tobacco manufactures.....do....	.973	.984	1.022	1.033	1.042	p1.036
Paper and allied products.....do....	1.250	1.269	1.335	1.331	r1.330	p1.331
Printing, publishing, and allied industries.....do....	1.646	1.663	r1.739	r1.770	r1.779	p1.807
Chemicals and allied products.....do....	1.327	1.347	1.410	1.416	r1.420	p1.437
Products of petroleum and coal.....do....	1.600	1.631	1.746	r1.745	1.767	p1.742
Rubber products.....do....	1.412	1.424	r1.502	r1.499	r1.504	p1.525
FINANCE						
Bonds:						
Average price of all listed bonds (N.Y.S.E.) 1/.....do....	100.19	100.80	100.45	100.58	100.56	100.49
Domestic.....do....	100.74	101.35	100.93	101.04	101.01	100.93
Foreign.....do....	65.99	66.45	70.26	71.35	72.18	72.20
Value, issues listed on New York Stock Exchange:						
Face value, all issues 1/.....mil. of dol..	134,297	134,300	131,272	131,304	131,360	131,381
Domestic.....do....	131,931	131,931	128,993	129,027	129,094	129,120
Foreign.....do....	2,116	2,119	2,030	2,028	2,016	2,011
Market value, all issues 1/.....do....	134,546	135,370	131,863	132,065	132,098	132,029
Domestic.....do....	132,903	133,714	130,188	130,368	130,392	130,326
Foreign.....do....	1,396	1,408	1,426	1,447	1,455	1,452
Stocks:						
Shares listed on New York Stock Exchange:						
Market value.....do....	70,262	74,704	65,325	67,518	66,238	64,147
Number of shares listed.....millions..	1,938	1,962	2,045	2,051	2,060	2,072
FOODSTUFFS AND TOBACCO						
Dairy products, production:						
Butter, creamery (factory).....thous. of lbs..	100,190	133,100	91,210	11,865	r123,820	159,780
Cheese, total (factory).....do....	95,860	128,650	79,300	95,610	r113,010	145,440
Tobacco, manufactured products, consumption (withdrawals):						
Cigarettes, small, tax-free.....millions..	2,422	2,363	2,570	3,168	3,568	.....
Cigarettes, small, tax-paid.....do....	31,618	29,092	25,024	31,448	27,307	p30,893
Cigars, tax-paid.....thousands..	449,504	444,491	410,170	457,149	428,452	428,357
Manufactured tobacco and snuff, tax-paid.....thous. of lb..	21,821	19,024	17,138	20,490	18,392	20,362
LEATHER AND PRODUCTS						
Shoes and slippers, production, total.....thous. of pairs..	39,412	33,974	37,089	r44,818	37,584	.....
Shoes, sandals, and play shoes, exc. athletic, total.....do....	36,296	30,858	34,180	r41,266	34,218	.....
Men's.....do....	9,273	7,828	8,141	r9,623	7,790	.....
Youths' and boys'.....do....	1,254	1,252	1,077	1,407	1,210	.....
Women's.....do....	16,871	14,244	17,151	r20,818	17,490	.....
Misses' and children's.....do....	5,385	4,532	4,629	r5,634	4,500	.....
Infants' and babies'.....do....	3,513	3,002	3,182	r3,784	3,228	.....
Slippers for housewear.....do....	2,592	2,688	2,497	r3,068	2,933	.....
Athletic.....do....	337	262	227	261	218	.....
Other footwear.....do....	187	166	185	223	215	.....
METALS AND MANUFACTURES						
Pig iron, production.....thous. of short tons..	3,840	5,077	5,223	5,820	5,531	5,517
Lead, refined:						
Production, total.....short tons..	49,652	50,626	44,751	53,947	50,150	51,605
Primary.....do....	46,577	47,144	42,254	51,373	48,957	51,206
Shipments.....do....	45,031	47,652	r41,652	r28,368	r16,743	19,792
Stocks, end of month.....do....	19,453	22,418	38,514	56,737	72,347	94,132
Pumps, steam, power, centrifugal and rotary:						
Orders, new.....thous. of dol..	4,312	3,724	3,247	3,593	2,699	2,775
PAPER AND PRINTING						
Newsprint, Canada:						
Production.....short tons..	385,606	388,461	372,344	415,792	404,973	404,869
Shipments from mills.....do....	380,843	397,706	356,963	388,148	403,542	425,675
Stocks, at mills, end of month.....do....	93,467	84,222	80,066	107,710	109,141	88,335
Newsprint, United States:						
Consumption by publishers.....do....	342,572	348,823	308,753	366,887	368,945	392,212
Production.....do....	72,535	75,822	68,621	78,322	75,459	76,723
Shipments from mills.....do....	69,199	71,553	69,235	77,404	73,930	76,898
Stocks, end of month: At mills.....do....	6,478	7,584	8,862	9,780	11,309	11,134
At publishers.....do....	268,665	282,202	391,580	392,601	381,865	373,041
In transit to publishers.....do....	88,644	89,083	92,609	82,380	79,724	71,404

r/ Revised. p/ Preliminary. 1/ Includes bonds of the International Bank for Reconstruction and Development not shown separately.