



SURVEY OF CURRENT BUSINESS

WEEKLY SUPPLEMENT

UNITED STATES DEPARTMENT OF COMMERCE
BUREAU OF FOREIGN AND DOMESTIC COMMERCE

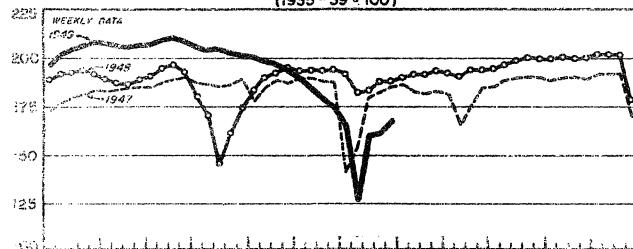


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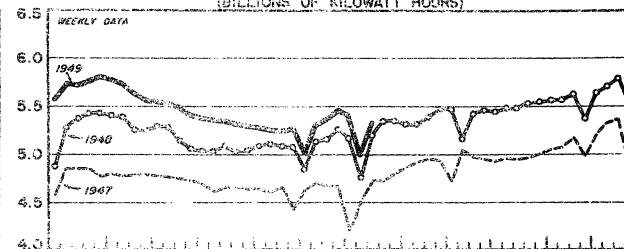
JULY 29, 1949

SELECTED BUSINESS INDICATORS

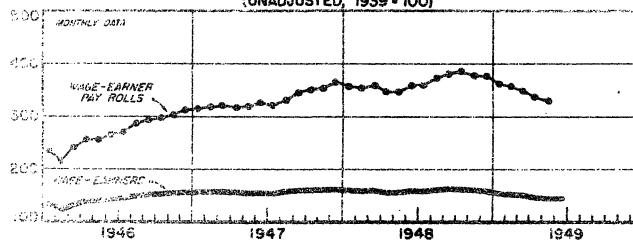
STEEL INGOT PRODUCTION
(1935-39 = 100)



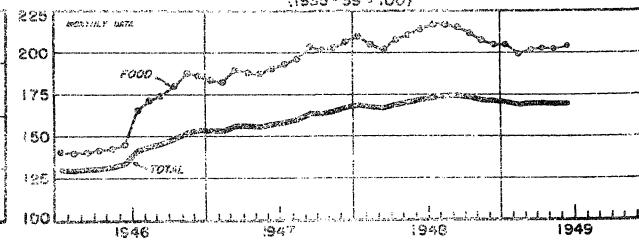
ELECTRIC POWER PRODUCTION BY UTILITIES
(BILLIONS OF KILOWATT HOURS)



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



CONSUMERS' PRICES
(1935-39 = 100)



WEEKLY BUSINESS STATISTICS¹

ITEM	1948			1949			
	July 17	July 24	June 25	July 2	July 9	July 16	July 23
Commodity prices, wholesale:							
All commodities ²	1926.100..	169.2	168.8	153.0	152.9	152.7	154.2
Farm products ²	do.....	198.8	198.1	162.9	161.0	165.6	168.5
Food ²	do.....	189.7	191.0	159.6	161.2	161.3	164.2
All other ²	do.....	150.3	150.7	145.4	145.2	144.5	145.1
26 commodities ³	August 1939=100..	324.5	323.8	230.3	228.2	229.0	233.3
Cotton, middling, 15/16", 10 markets ⁴	dol. per lb..	.341	.335	.329	.325	.325	.323
Wheat, No. 2, Hard Winter (Kansas City).....	dol. per bu..	2.21	2.19	1.98	1.91	1.99	.319
Department store sales.....	1935-39=100..	236	231	247	238	201	2.02
Insured unemployment, total.....	thous..	1,463	1,421	2,734	2,553	2,553	.....
State programs.....	do.....	1,035	1,001	2,069	1,994	1,994	.....
Veterans' programs.....	do.....	403	394	586	580	580	.....
Finance:							
Currency in circulation ⁴	mil. of dol..	27,960	27,366	27,357	27,473	27,623	27,484
Federal Reserve bank credit, total.....	do.....	22,139	21,888	20,113	19,875	19,779	19,279
Member bank reserve balances.....	do.....	17,631	17,503	18,314	18,013	17,980	17,506
Excess reserves, estimated.....	do.....	937	723	974	638	1,406	17,415
Federal Reserve reporting member banks in leading cities:							
Bank debits, total.....	mil. of dol..	20,544	21,765	23,008	22,382	21,148	20,445
New York City.....	do.....	7,922	8,432	8,809	10,210	9,900	8,493
Deposits, demand, adjusted.....	do.....	46,451	46,726	46,319	46,093	45,844	46,035
Loans and investments, total.....	do.....	62,858	63,175	62,606	62,509	62,555	62,855
U. S. Government obligations.....	do.....	54,656	54,879	54,515	54,178	54,735	55,254
Commercial, industrial and agricultural loans.....	do.....	14,481	14,502	13,292	13,177	13,005	12,993
Failures, industrial and commercial.....	number..	91	91	196	177	153	167
Bond yields, domestic corporate (Moody's).....	percent..	3.02	3.05	3.00	3.00	2.99	2.97
Stock prices, 416 stocks (Standard and Poor's).....	1935-39=100..	135.5	128.9	112.0	112.3	115.4	117.2
Industrials, 365 stocks.....	do.....	141.7	135.6	117.2	117.5	121.0	123.2
Production:							
Bituminous coal ⁴	thous. of short tons..	2,046	2,056	1,975	213	945	1,100
Electric power, by utilities.....	mil. of kw-hr..	5,197	5,342	5,466	5,410	4,982	5,342
Motor vehicles (Wards).....	number..	115,794	113,275	145,372	137,602	131,193	149,380
Petroleum ⁴	thous. of bbl..	5,444	5,448	4,389	4,820	4,668	4,671
Steel ⁵	1935-39=100..	183.3	188.0	174.3	162.0	126.4	160.7
Freight carloadings, total.....	thous. of cars..	892	883	803	644	595	724
Miscellaneous.....	do.....	373	372	336	328	260	322

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/ Week ending July 30, 168.3.

MONTHLY BUSINESS STATISTICS

Earlier data are available in monthly issues of the Survey
and the 1947 Supplement

	1948		1949			
	May	June	March	April	May	June
COMMODITY PRICES						
Consumers' price index, all items.....	193.5	193.5	169.5	169.7	169.2	169.6
Apparel.....	197.5	196.9	193.9	192.5	191.3	190.3
Food.....	210.9	214.1	201.6	202.8	202.4	204.3
Fuel, electricity, and refrigeration.....	131.5	132.6	138.9	137.4	135.4	135.6
Gas and electricity.....	94.1	98.2	96.1	96.8	96.9	96.9
Other fuels.....	178.8	180.6	192.5	167.5	182.7	183.0
Horticulturalings.....	151.6	194.8	193.6	191.9	189.5	187.3
Beverage.....	116.7	117.0	120.1	120.3	120.4	120.6
Miscellaneous.....	147.5	147.5	144.4	154.6	154.5	154.2
Wholesale prices (U. S. Department of Labor):						
Combined index.....	132.6	100.0	166.4	156.9	155.7	154.4
Economic classes:						
Manufactured products.....	do.....	r158.6	159.7	154.1	r153.0	r151.5
Raw materials.....	do.....	177.6	182.6	167.3	165.8	165.9
Semimanufactured articles.....	do.....	r155.6	156.1	156.9	153.1	149.5
Farm products.....	do.....	169.1	166.6	171.5	170.2	168.5
Grains.....	do.....	213.8	209.7	162.6	163.8	159.9
Livestock and poultry.....	do.....	219.0	239.2	195.0	189.0	191.5
Commodities other than farm products.....	do.....	r158.5	r159.7	155.3	153.7	r152.1
Foods.....	do.....	177.4	181.4	162.9	162.9	r163.8
Cereal products.....	do.....	155.3	155.1	146.5	145.3	145.6
Dairy products.....	do.....	176.6	181.3	174.8	171.2	145.9
Fruits and vegetables.....	do.....	147.0	147.7	153.7	153.1	145.5
Meats, poultry, and fish.....	do.....	233.2	241.3	218.8	216.0	175.5
Commodities other than farm products and foods.....	do.....	r149.5	r149.3	150.7	r148.9	r146.8
Building materials.....	do.....	r137.6	r137.4	200.6	196.5	r193.9
Brick and tile.....	do.....	r155.3	r153.8	162.4	160.8	160.8
Cement.....	do.....	128.4	128.3	134.3	134.3	134.3
Lumber.....	do.....	r135.2	r135.5	201.7	200.6	200.6
Paint and paint materials.....	do.....	r158.3	r158.6	162.3	157.9	157.4
Chemicals and allied products.....	do.....	130.3	137.2	121.1	117.7	116.2
Chemicals.....	do.....	126.9	127.2	118.4	117.2	116.9
Drugs and pharmaceutical materials.....	do.....	r153.4	r153.8	142.4	125.0	124.6
Fertilizer materials.....	do.....	115.0	113.9	119.6	119.7	113.9
Oils and fats.....	do.....	213.6	r219.8	129.3	121.2	127.0
Fuel and lighting materials.....	do.....	132.6	123.1	134.3	132.0	130.1
Electricity.....	do.....	65.4	65.7	67.9	67.9	.....
Gas.....	do.....	89.3	90.7	92.8	92.3	90.9
Petroleum products.....	do.....	122.1	122.1	115.9	113.3	110.7
Hides and leather products.....	do.....	185.4	187.7	120.4	179.9	r179.2
Hides and skins.....	do.....	218.0	215.2	181.8	181.4	r188.2
Leather.....	do.....	185.2	186.9	178.9	177.8	177.4
Shoes.....	do.....	185.6	185.8	187.8	186.9	184.0
Housefurnishings.....	do.....	142.6	143.2	148.0	147.0	146.2
Furnishings.....	do.....	145.8	146.7	153.9	152.4	r151.9
Furniture.....	do.....	139.6	r139.9	142.1	141.6	140.3
Metals and metal products.....	do.....	157.1	r158.6	174.4	r171.5	r168.4
Iron and steel.....	do.....	148.9	149.5	166.3	166.2	165.2
Metals, nonferrous.....	do.....	150.0	152.1	168.4	156.4	138.1
Plumbing and heating equipment.....	do.....	r143.5	r145.5	155.3	r154.9	r155.0
Textile products.....	do.....	2.052	2.173	1.814	r1.941	r2.016
Clothing.....	do.....	2.052	r1.951	1.435.8	1.42.2	140.5
Cotton goods.....	do.....	217.8	213.1	180.1	147.1	146.0
Hosiery and underwear.....	do.....	105.4	r105.4	101.2	101.2	100.4
Rayon.....	do.....	40.7	40.7	41.8	41.8	40.8
Silk.....	do.....	46.4	46.4	50.1	50.1	49.2
Woolen and worsted goods 1/.....	do.....	156.4	156.4	161.5	160.9	159.7
Miscellaneous.....	do.....	121.5	121.5	115.7	115.6	r113.5
Automobile tires and tubes.....	do.....	65.5	63.5	64.6	64.6	64.5
Paper and pulp.....	do.....	167.4	167.3	167.2	165.1	163.3
EMPLOYMENT CONDITIONS AND WAGES						
Employees in nonagr. establishments, unadj., total 2/.....	44,616	45,009	45,893	r43,939	r43,666	p43,736
Manufacturing.....	15,892	16,115	15,625	r15,332	r15,030	p15,061
Mining.....	935	950	914	919	r908	p913
Construction.....	2,052	2,173	1,814	r1,941	r2,016	p2,081
Transportation and public utilities.....	4,042	4,105	3,912	3,929	r3,952	p3,984
Trade.....	9,517	9,670	9,525	r9,683	r9,535	p9,520
Finance.....	1,716	1,726	1,717	1,728	1,740	p1,753
Services.....	4,738	4,663	4,597	r4,634	r4,665	p4,641
Government.....	5,634	5,607	5,762	5,773	5,820	p5,783
Production workers, unadj. index, all mfg. 2/.....	155.5	158.2	158.4	148.1	r144.6	p144.5
Durable goods industries.....	155.9	184.5	175.2	171.4	r166.2	p165.6
Iron and steel and their products.....	161.4	162.4	155.9	151.1	r146.2	p143.4
Blast furnaces, steel works, and rolling mills.....	133.3	134.6	140.9	139.7	137.2	.....
Electrical machinery.....	211.6	211.1	194.9	187.5	r180.4	p177.2
Machinery, except electrical.....	226.5	230.4	214.4	206.7	r197.7	p189.0
Machinery and machine-shop products.....	244.6	246.5	229.5	220.6	213.3	.....
Machine tools.....	129.7	128.4	116.1	113.8	110.6	.....
Automobiles.....	190.5	183.6	188.7	r189.6	r176.4	p158.9
Transportation equipment, except automobiles.....	276.0	273.7	276.6	r271.3	r265.0	p261.5
Aircraft and parts, excluding engines.....	315.3	321.5	382.5	385.0	367.9	.....
Aircraft engines.....	282.4	290.8	322.4	317.4	315.4	.....
Shipbuilding and boatbuilding.....	167.6	157.2	121.0	115.2	113.8	.....

2/ Revised. p/ Preliminary. / See note on corresponding item in the June 1949 Survey. 2/ See note 1, page 3.

MONTHLY BUSINESS STATISTICS—Continued

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Earlier data are available in monthly issues of the Survey
and the 1947 Supplement

	1948			1949		
	May	June	March	April	May	June
EMPLOYMENT CONDITIONS AND WAGES — Continued						
Production workers, unadj. index, all manufacturing 1/ — Con.						
Durable goods industries — Continued						
Nonferrous metals and products.....	173.7	173.9	160.7	154.3	149.6	p147.8
Lumber and timber basic products.....	163.6	190.0	169.9	170.9	r175.6	p180.2
Sawmills.....	200.1	208.7	183.9	185.4	191.9	.....
Furniture and finished lumber products.....	139.7	139.8	130.6	128.5	r125.8	p126.0
Furniture.....	140.3	139.4	132.0	129.1	125.3	.....
Stone, clay, and glass products.....	154.7	156.0	147.6	143.9	r141.7	p141.2
Hondurable goods industries.....	133.1	137.5	132.7	129.7	r127.6	p128.4
Textile-mill products and other fiber mfrs.....	113.0	113.2	100.4	96.1	r95.0	p95.0
Cotton manufactures, except small wares.....	125.4	126.1	114.6	111.2	108.7	.....
Silk and rayon goods.....	95.0	95.8	85.7	79.5	77.4	.....
Woolen and worsted manufacturers.....	109.9	110.3	81.7	70.4	76.1	.....
Apparel and other finished textile products.....	137.1	138.6	149.2	142.3	r134.6	p133.0
Men's clothing.....	125.0	126.9	126.1	123.7	117.1	.....
Women's clothing.....	149.4	152.1	174.2	160.9	149.0	.....
Leather and leather products.....	103.3	107.4	106.0	103.3	r98.9	p101.0
Boots and shoes.....	97.7	102.5	103.7	100.8	95.7	.....
Food and kindred products.....	127.7	147.1	135.2	136.3	r139.6	p146.6
Baking.....	127.2	130.2	128.6	129.6	131.0	.....
Canning and preserving.....	101.9	134.3	81.0	92.3	96.4	.....
Slaughtering and meat packing.....	92.2	147.8	148.0	142.2	144.2	.....
Tobacco manufactures.....	90.5	90.6	88.4	86.5	r87.4	p89.0
Paper and allied products.....	146.5	146.9	143.6	141.4	r140.4	p139.9
Paper and pulp.....	148.5	148.2	145.4	143.6	142.8	.....
Printing, publishing, and allied industries.....	132.0	132.3	131.6	r131.4	r131.5	p131.4
Newspapers and periodicals.....	123.3	123.8	128.3	128.8	129.4	.....
Printing, book and job.....	144.3	144.5	141.5	141.1	140.4	.....
Chemicals and allied products.....	193.4	199.2	203.3	197.7	r190.4	p185.4
Chemicals.....	292.9	296.9	290.0	283.9	275.9	.....
Products of petroleum and coal.....	157.3	160.3	152.6	152.2	r154.1	p155.1
Petroleum refining.....	156.7	159.2	154.1	153.3	152.8	.....
Rubber products.....	161.1	161.6	151.0	147.8	r144.2	p142.3
Rubber tires and inner tubes.....	168.5	169.4	158.2	158.1	155.5	.....
Production workers, adj. index, all mfg. (Med. Res.) 1/ — do	156.7	158.8	151.2	r148.9	r145.8	p145.3
Durable goods industries.....	184.1	184.0	175.5	r171.7	r166.3	p165.1
Hondurable goods industries.....	135.1	138.9	132.0	131.0	r129.5	p129.7
Nonmanufacturing employment, unadjusted:						
Mining: 1/						
Anthracite.....	91.4	92.6	90.1	89.6	88.4	.....
Bituminous coal.....	105.9	109.6	105.4	104.7	102.5	.....
Metal.....	98.7	100.2	101.6	102.4	100.6	.....
Quarrying and nonmetallic.....	124.2	126.8	114.2	118.9	119.0	.....
Crude petroleum and natural gas.....	112.5	116.7	112.9	112.6	113.4	.....
Public utilities:						
Electric light and power.....	112.3	114.1	115.6	116.0	116.3	.....
Street railways and busses.....	128.5	128.3	124.9	124.3	123.3	.....
Telegraph.....	96.5	96.0	86.0	86.1	84.7	.....
Telephone.....	198.4	199.4	200.5	200.4	199.6	.....
Services:						
Cleaning and dyeing.....	160.6	162.9	144.5	151.2	154.9	.....
Power laundries.....	119.0	121.5	110.2	110.3	112.2	.....
Year-round hotels.....	117.0	117.6	112.0	111.5	112.9	.....
Retail trade.....	113.1	113.6	109.3	113.0	109.5	.....
Wholesale trade.....	114.5	115.3	114.5	114.0	112.6	.....
Production-worker pay rolls, unadj. index, all mfg. 1/ — do	346.7	359.0	r349.6	r336.1	329.4	.....
Durable goods industries.....	390.8	401.3	390.9	r379.3	367.2	.....
Iron and steel and their products.....	334.4	340.5	336.7	320.1	306.6	.....
Blast furnaces, steel works, and rolling mills.....	265.4	268.4	299.8	295.4	283.4	.....
Electrical machinery.....	431.6	440.0	424.1	401.7	386.0	.....
Machinery, except electrical.....	466.4	480.7	448.5	423.4	406.8	.....
Machinery and machine-shop products.....	509.3	519.6	484.7	457.6	443.1	.....
Machine tools.....	240.7	242.9	211.8	205.4	198.9	.....
Automobiles.....	362.6	385.7	415.7	r430.3	394.5	.....
Transportation equipment, except automobiles.....	566.4	561.2	599.4	573.9	570.2	.....
Aircraft and parts, excluding engines.....	634.2	649.2	619.2	796.2	795.2	.....
Aircraft engines.....	493.5	517.5	587.0	582.9	581.3	.....
Shipbuilding and boatbuilding.....	345.7	321.7	259.5	245.5	239.0	.....
Nonferrous metals and products.....	362.5	368.2	345.3	327.0	316.1	.....
Lumber and timber basic products.....	461.1	488.5	413.9	427.8	452.3	.....
Sawmills.....	496.8	543.3	451.8	469.3	501.7	.....
Furniture and finished lumber products.....	325.6	326.0	310.7	299.2	296.1	.....
Furniture.....	325.6	325.7	313.8	299.7	295.3	.....
Stone, clay, and glass products.....	343.4	347.1	335.9	323.5	321.5	.....
Hondurable goods industries.....	303.6	317.6	r309.2	293.8	292.4	.....
Textile-mill products and other fiber mfrs.....	303.5	304.6	260.3	237.6	233.6	.....
Cotton manufactures, except small wares.....	369.7	365.9	319.6	294.3	276.6	.....
Silk and rayon goods.....	289.0	292.2	239.5	218.9	215.0	.....
Woolen and worsted manufacturers.....	307.9	311.5	r208.3	172.6	190.3	.....
Apparel and other finished textile products.....	297.9	303.6	344.7	297.3	283.3	.....
Men's clothing.....	288.6	290.0	288.7	263.0	249.8	.....
Women's clothing.....	299.3	310.7	380.0	307.9	288.4	.....
Leather and leather products.....	215.4	233.4	238.7	222.0	209.6	.....
Boots and shoes.....	202.8	225.3	239.6	220.1	202.7	.....

y/ Revised. p/ Preliminary. 1/ Adjusted to levels indicated by Federal Security Agency data through 1946.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data are available in monthly issues of the Survey and the 1947 Supplement

	1946		1948		May	June
	May	June	May	April		
EMPLOYMENT CONDITIONS AND WAGES—Continued						
Production-worker pay rolls, unadj. index, all mfg. 1/ — Gen.						
Nondurable goods industries—Continued						
Food and kindred products.....	1035.00					
Baking.....	261.3	326.3	302.7	302.8	316.5	
Canning and preserving.....	279.2	270.5	269.7	276.2	281.0	
Slaughtering and meat packing.....	260.8	314.8	213.3	212.8	258.8	
Tobacco manufactures.....	226.4	329.2	257.8	264.9	296.0	
Paper and allied products.....	201.3	205.8	196.8	186.9	196.0	
Paper and pulp.....	331.1	377.8	327.6	317.0	316.3	
Printing, publishing, and allied products.....	243.2	347.7	332.2	322.5	323.0	
Newspapers and periodicals.....	226.2	204.3	273.9	273.8	277.3	
Printing, book and job.....	256.7	259.3	307.5	301.8	304.9	
Chemicals and allied products.....	422.5	444.5	446.0	434.9	425.9	
Chemicals.....	589.6	613.5	609.7	597.2	581.3	
Products of petroleum and coal.....	335.8	342.2	339.4	340.6	343.8	
Petroleum refining.....	326.2	330.8	334.7	332.0	331.6	
Rubber products.....	318.9	350.2	298.4	291.4	294.5	
Rubber tires and inner tubes.....	305.7	322.0	287.8	285.2	292.9	
Pay rolls, nonmanufacturing, unadjusted:						
Mining 1/						
Anthracite.....	246.2	246.0	260.3	195.7	235.8	
Bituminous coal.....	344.3	344.2	309.0	326.1	323.8	
Metal.....	206.1	202.2	237.4	235.2	226.9	
Quarrying and nonmetallic.....	312.5	329.1	286.8	309.5	321.0	
Crude petroleum and natural gas.....	223.4	237.1	231.1	233.6	243.7	
Public utilities:						
Electric light and power.....	192.1	196.4	206.1	208.1	211.3	
Street railways and busses.....	228.1	231.2	229.2	227.3	227.2	
Telegraph.....	231.1	228.5	206.8	210.0	208.4	
Telephone.....	326.1	327.1	344.9	342.0	348.2	
Services:						
Cleaning and dyeing.....	312.4	324.8	278.9	308.9	322.4	
Power laundries.....	232.3	238.3	216.2	221.2	230.1	
Year-round hotels.....	234.6	236.3	233.1	232.0	236.9	
Retail trade.....	213.8	226.3	214.5	223.4	219.4	
Wholesale trade.....	211.8	211.8	217.4	218.7	218.7	
FINANCE						
Federal Government finance:						
Receipts, Treasury, total..... mil. of dol..	5,082	5,104	6,133	5,305	5,751	4,928
Receipts, net..... do..	2,324	4,559	5,435	5,324	4,945	4,767
Customs..... do..	31	33	35	29	28	28
Income taxes..... do..	1,785	3,701	5,100	1,308	1,344	3,819
Social Security taxes..... do..	401	142	168	51	410	137
Miscellaneous internal revenues..... do..	673	694	720	646	656	704
Expenditures, total..... do..	2,222	2,7015	3,621	2,748	2,822	4,579
Interest on debt..... do..	124	126	589	178	125	1,570
National defense and related activities..... do..	930	929	1,109	1,043	950	1,159
WOODSTUFFS						
Stocks, cold storage, end of month:						
Apples, fresh..... thous. of bu..	1,855	392	5,491	3,318	21,294	2338
Butter, creamery..... thous. of lb..	18,638	53,073	6,318	15,338	r51,056	r161,191
Cheese, total..... do..	123,507	165,201	120,563	125,903	r134,765	r160,996
Fruits, frozen..... do..	250,326	280,744	266,581	237,419	r237,856	r256,264
Vegetables, frozen..... do..	160,423	181,526	206,061	191,666	r186,821	r220,194
Eggs, shell..... thous. of cases..	4,903	5,669	530	954	r1,943	r2,316
Eggs, frozen..... thous. of lb..	248,574	256,748	17,319	107,058	r141,361	r162,480
Total meats..... do..	940,699	960,074	1,917,568	929,625	r798,621	r687,457
Beef and veal..... do..	102,578	88,705	113,337	119,471	r94,035	r78,631
Lamb and mutton..... do..	7,665	7,999	14,268	9,864	r7,007	r6,895
Fowl, total..... do..	730,716	763,823	743,211	683,447	r591,931	r498,467
Fresh and cured..... do..	580,056	582,496	586,429	545,231	r466,108	r391,853
Lard..... do..	150,660	181,327	156,782	138,216	r125,823	r106,614
Poultry..... do..	117,935	99,507	108,732	89,205	r77,823	r71,571
LEATHER AND PRODUCTS						
Leather production:						
Calf and kid..... thous. of skins..	814	932	947	766	797	.....
Cattle hide..... thous. of hides..	2,116	2,182	2,163	r1,891	1,942	.....
Goat and kid..... thous. of skins..	3,023	3,355	3,457	2,859	2,764	.....
Sheep and lamb..... do..	2,829	2,890	2,463	2,154	2,214	.....
Shoes and slippers, production, total..... thous. of pairs..	33,974	38,417	44,818	r37,626	34,958	.....
Shoes, sandals, and play shoes, exc. athletic, total..... do..	30,558	34,587	41,266	r34,262	31,317	.....
Men's..... do..	7,528	8,898	9,623	7,790	7,242	.....
Youths' and boys'..... do..	1,252	1,557	1,407	r1,209	1,216	.....
Women's..... do..	14,244	15,972	20,818	r17,537	16,087	.....
Misses' and children's..... do..	4,532	4,586	5,634	r4,497	3,954	.....
Infants' and babies'..... do..	3,002	3,314	3,784	r3,239	2,818	.....
Slippers for housewear..... do..	2,688	3,374	3,068	r2,931	3,203	.....
Athletic..... do..	262	281	36	r216	227	.....
Other footwear..... do..	166	175	223	r217	211	.....

1/ Revised. 2/ See note 1, page 3. 2/ Includes \$3,000,000,000 transferred to the "Foreign Economic Cooperation Trust Fund."