

SEPTEMBER 1950

SURVEY OF  
CURRENT  
BUSINESS

---



U. S. DEPARTMENT OF COMMERCE

BUREAU OF FOREIGN AND DOMESTIC COMMERCE

OFFICE OF BUSINESS ECONOMICS

# SURVEY OF CURRENT BUSINESS

Vol. 30



No. 9

SEPTEMBER 1950

## Contents

	PAGE
THE BUSINESS SITUATION . . . . .	1
Manufacturers' Sales, Orders and Inventories . . . . .	4
Increased Business Spending for Capital Goods . . . . .	6
Construction Activity Continues To Expand . . . . .	8
Supplies of Selected Basic Materials . . . . .	11
Retail Buying High . . . . .	14
Changes in Social Security . . . . .	16
* * *	
SPECIAL ARTICLE	
Balance of International Payments, Second Quarter of 1950 . . . . .	18
* * *	
NEW OR REVISED STATISTICAL SERIES . . . . .	17, 24
* * *	
MONTHLY BUSINESS STATISTICS . . . . .	S-1 to S-40
Statistical Index . . . . .	<i>Inside Back Cover</i>

*Published by the U. S. Department of Commerce, CHARLES SAWYER, Secretary. Office of Business Economics, M. JOSEPH MEEHAN, Director. Subscription price, including weekly statistical supplement, \$3 a year; Foreign \$4. Single copy, 25 cents. Send remittances to any Department of Commerce Field Office or to the Superintendent of Documents, United States Government Printing Office, Washington 25, D. C. Special subscription arrangements, including changes of address, should be made directly with the Superintendent of Documents. Make checks payable to Treasurer of the United States.*

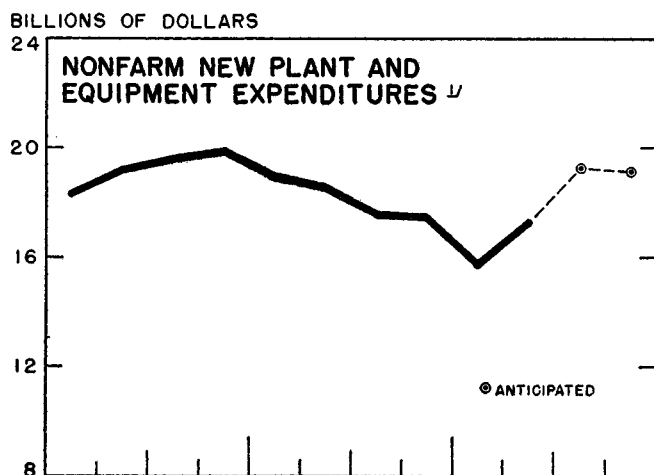
*Contents are not copyrighted and may be freely reprinted.*

## DEPARTMENT OF COMMERCE FIELD SERVICE

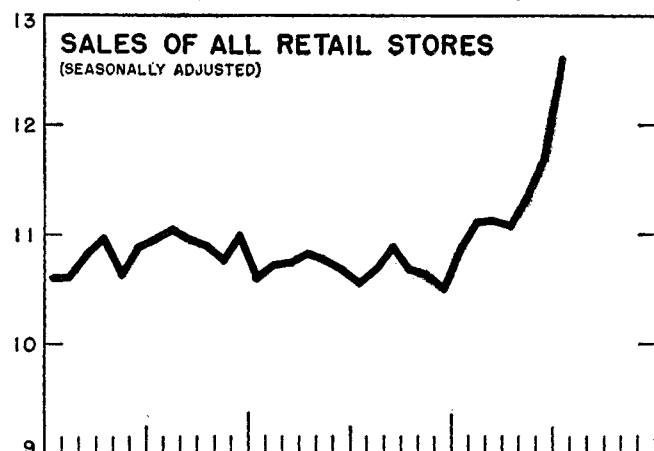
Albuquerque, N. Mex. 203 W. Gold Ave.	Memphis 3, Tenn. 229 Federal Bld
Atlanta 3, Ga. 50 Whitehall St. SW.	Miami 32, Fla. 36 NE. First S
Baltimore 2, Md. 103 S. Gay St.	Milwaukee 1, Wis. 517 E. Wisconsin Av.
Boston 9, Mass. 2 India St.	Minneapolis 1, Minn. 2d Ave. S. at 4th S
Buffalo 3, N. Y. 117 Ellicott St.	Mobile, Ala. 109-13 St. Joseph S
Butte, Mont. 14 W. Granite St.	New Orleans 12, La. 333 St. Charles Av.
Charleston 3, S. C. 18 Broad St.	New York 4, N. Y. 42 Broadwa.
Cheyenne, Wyo. 206 Federal Office Bldg.	Oklahoma City 2, Okla 102 NW. Third St
Chicago 4, Ill. 332 S. Michigan Ave.	Omaha 2, Nebr. 1319 Farnam St
Cincinnati 2, Ohio 105 W. Fourth St.	Philadelphia 6, Pa. 437 Chestnut St
Cleveland 14, Ohio 925 Euclid Ave.	Phoenix 8, Ariz. 234 N. Central Ave
Dallas 2, Tex. 1114 Commerce St.	Pittsburgh 19, Pa. 700 Grant St.
Denver 2, Colo. 828 Seventeenth St.	Portland 4, Oreg. 520 SW. Morrison St.
Detroit 26, Mich. 230 W. Fort St.	Providence 3, R. I. 24 Weybossett St.
El Paso 7, Tex. 206 U. S. Court House Bldg.	Reno, Nev. 118 W. Second St.
Hartford 1, Conn. 135 High St.	Richmond 19, Va. 801 E. Broad St.
Houston 14, Tex. 602 Federal Office Bldg.	St. Louis 1, Mo. 1114 Market St.
Jacksonville 1, Fla. 311 W. Monroe St.	Salt Lake City 1, Utah 350 S. Main St.
Kansas City 6, Mo. 911 Walnut St.	San Francisco 11, Calif. 555 Battery St.
Los Angeles 12, Calif. 312 North Spring St.	Savannah, Ga. 125-29 Bull St.
Louisville 2, Ky. 631 Federal Bldg.	Seattle 4, Wash. 909 First Ave.

*For local telephone listing, consult section  
devoted to U. S. Government*

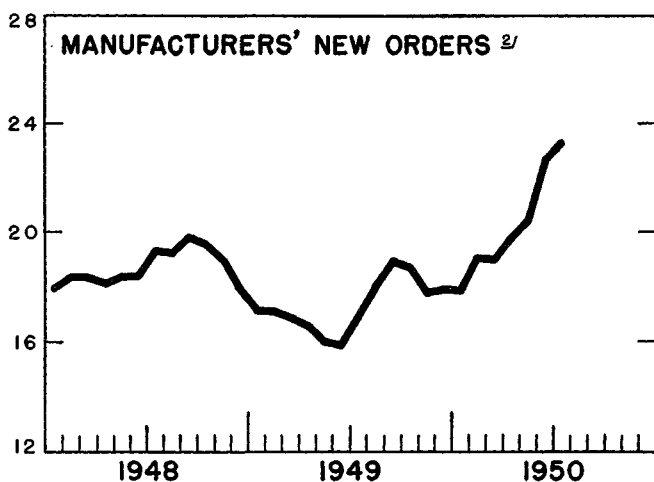
Business spending programs for plant and equipment have been stepped up .....



consumer buying has risen sharply .....



resulting in mounting orders placed with manufacturers.



<sup>1/</sup> QUARTERLY TOTALS, SEASONALLY ADJUSTED, AT ANNUAL RATES.

<sup>2/</sup> 3-MONTHS MOVING AVERAGES, CENTERED AT MIDDLE MONTH.

SOURCE OF DATA: EXPENDITURES, U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS, AND SECURITIES AND EXCHANGE COMMISSION; SALES AND NEW ORDERS, OFFICE OF BUSINESS ECONOMICS.

U. S. DEPARTMENT OF COMMERCE, OFFICE OF BUSINESS ECONOMICS. 50-259

# THE Business SITUATION



By the Office of Business Economics

UNDER the stimulus of rising demand by business, consumers, and Government, business activity has continued to expand and prices have risen further. Increasing supplies are reaching final consumers but the expansion is not keeping pace with the rise in demand, which has reflected rising current incomes and increased utilization of cash and credit resources. Accompanying the price advance has been a further rise in wage rates, including upward revisions in existing contracts.

Consumer purchasing continued at a high rate in August although there was some let-up in the abnormal buying in anticipation of scarcities. The year-to-year increases in department store sales were not so great in August as in July and they tapered further in the first 2 weeks of September.

Business buying has continued at a rate sufficiently high to increase backlogs further. The latest quarterly survey of plant and equipment expenditures shows upward revisions in plans for fixed capital investment in the latter half of 1950 (top panel of the chart on the left). The rate of fixed capital expenditure is estimated to be nearing the peak rate attained in the latter part of 1948.

With buying sharply accelerated, production was no longer running ahead of final sales as was the case in the second quarter—i. e., inventories were no longer increasing and in some lines they were being reduced. As a result, stock-sales ratios declined sharply, falling somewhat below usual relationships, affording the basis for the greatly enlarged flow of orders to manufacturers.

Government defense expenditures are in a rising phase, and the expanding forward commitments have had a much larger effect upon business buying over the past 2 months than the absolute increase in expenditures.

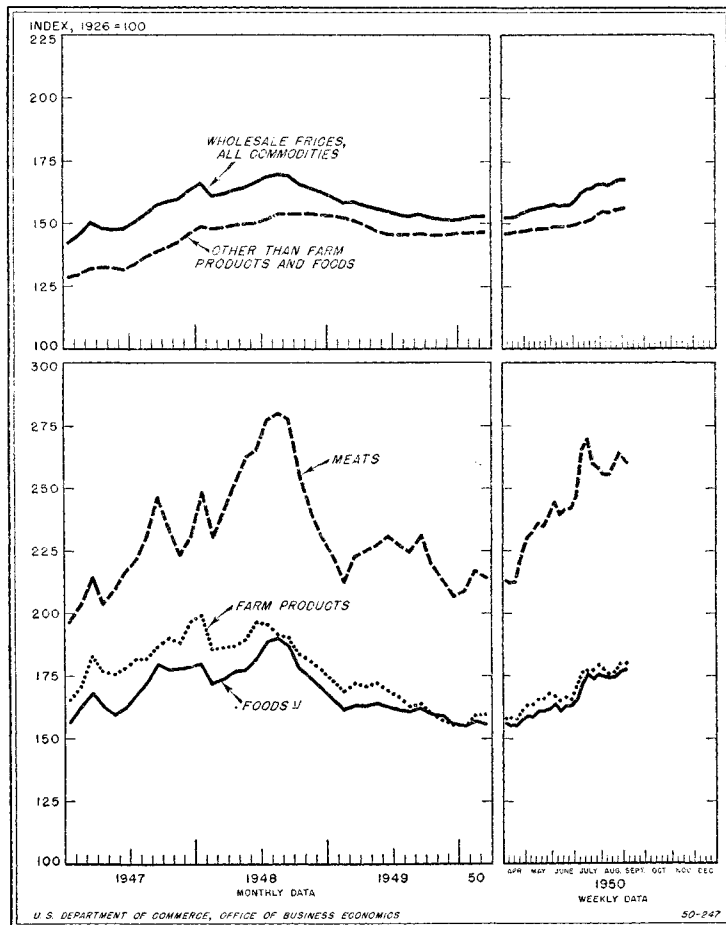
## Prices advance

In the first few weeks following the Korean invasion rapid price rises occurred in industrial raw materials of both foreign and domestic origin. Farm prices likewise rose rapidly and foods advanced at all stages of distribution, whereas industrial prices other than raw materials moved upward less rapidly although at a substantial pace.

Since the beginning of August, the price rise has entered a second phase in which the increases at primary markets and in food have been smaller but a more general advance has

occurred in secondary and retail markets. The earlier increases brought higher costs of fabricating goods, and are being followed by price advances in finished commodities. As the price rise has continued and broadened, there has been a growing tendency for these increases to become imbedded in the basic cost structure of the economy. Wage rate increases are also operating in this direction.

Chart 2.—Wholesale Prices



<sup>1</sup> Data include meats also shown separately.

Source of data: U. S. Department of Labor, Bureau of Labor Statistics.

In the 10 weeks between June 27 and September 5, the all-commodity wholesale index of the BLS rose 6.6 percent, of which 4 percent occurred in the first half of the period. Most of the rise in the last half of the period—i. e., since August 1—has been in building materials, textiles and chemicals. As indicated in the accompanying table, since the invasion of Korea, prices in these three groups have now risen about as much as farm and food prices.

Average prices for all metals and metal products have advanced about one percent since the end of June and 4 percent since the beginning of the year. As these prices had eased only slightly during 1949 from the postwar peak reached earlier in that year, the recent rise has brought them near the postwar high.

The consumers' price index rose 1.4 percent in July, making a total rise of 3 percent in the 3-month period ending with July. A preliminary survey of retail food prices, which have been responsible for most of the recent rise in consumers'

prices, indicated a slight easing during August. Wholesale food prices were appreciably higher in late August and early September than in July, however, and in the past there has been on the average only a few weeks lag between the wholesale and retail food price series.

### Employment at new high

Expanding business activity resulted in a rise in total employment to 62.4 million during August. This represents a gain of 1 million from the preceding month and is 750,000 higher than the previous peak reached in July of 1948. With a substantial pick-up in the number of factory workers, total nonagricultural employment rose 1.4 million—little of which is attributable to seasonal influences—reaching 54.2 million. Corresponding changes took place in unemployment, which declined to 2.5 million, the lowest since the beginning of 1949. The sharp change in the manpower situation from a few months earlier was emphasized by the announcement of the President that the armed forces would be expanded from 1½ to 3 millions.

### Incomes rising generally

The trend of personal incomes is upward. The increase from June to July of \$2 billion at an annual rate to \$21 billion does not reflect the extent of the rise that has occurred. Further expansion—not yet measurable by available data—occurred in August.

Most of the rise in July accrued to farm and nonfarm proprietors reflecting the rise in prices and in retail sales. Wages and salaries were slightly higher in July than a month earlier, following substantial advances in preceding months. Part of the rise in payrolls reflects increasing employment, but in recent months increased earnings per employee have become important. In manufacturing, average weekly earnings had shown little change for more than a year prior to March of 1950, but since that time they have increased from \$56 per week to \$59 in July, with both higher rates of pay and longer working hours contributing to the rise.

Although later comprehensive figures are not available, partial tabulations indicate that pay raises have become more

Table 1.—Changes in Weekly Wholesale Price Index

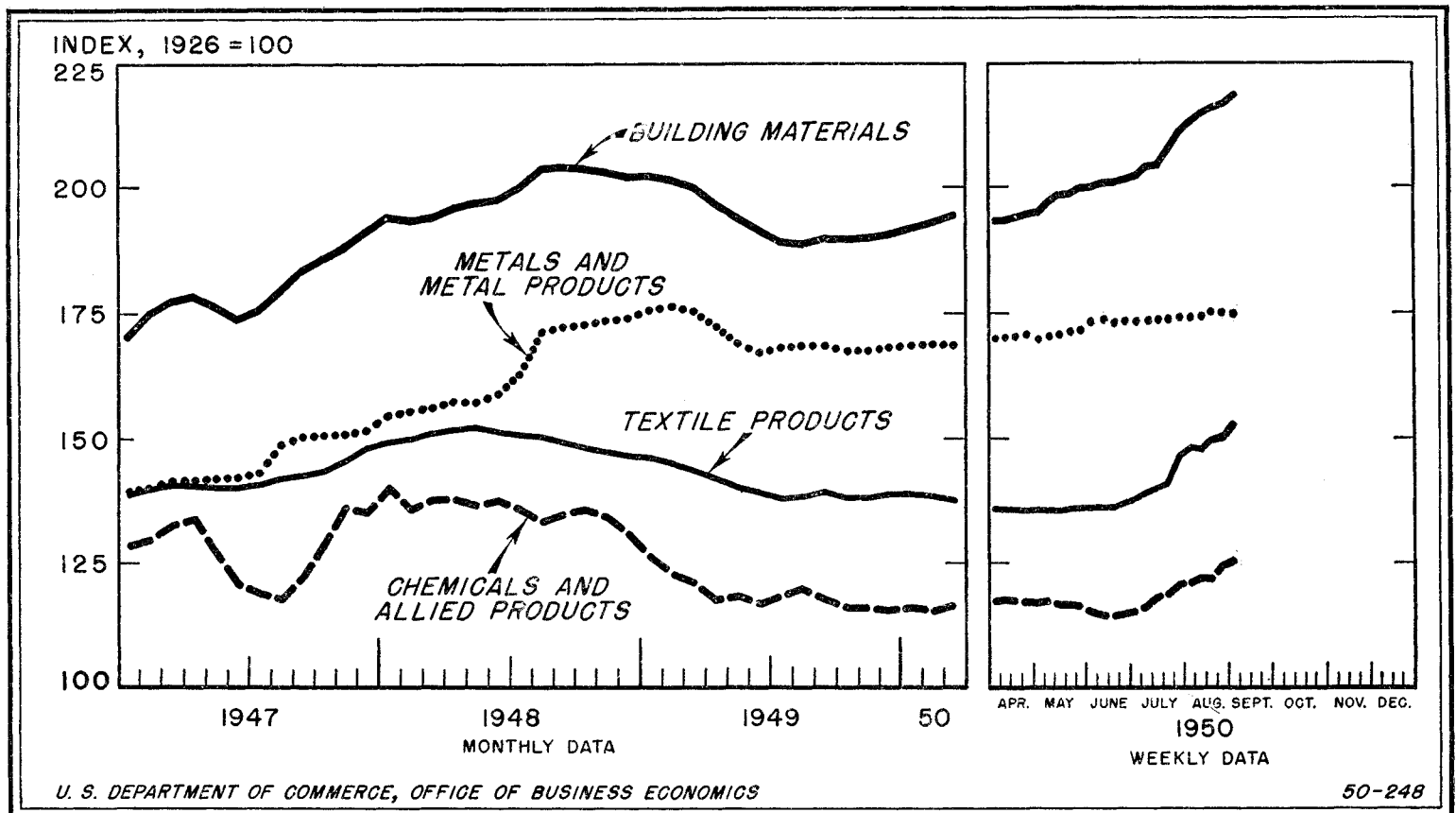
[Index, June 27, 1950=100]

Item	1950				Percent change Jan. 3-Sept. 5
	Jan. 3	June 27	Aug. 1	Sept. 5	
All commodities.....	96.2	100.0	105.2	106.6	+10.8
Farm products.....	93.7	100.0	108.6	108.7	+16.0
Grains.....	94.7	100.0	100.1	99.4	+5.0
Livestock.....	86.2	100.0	113.3	110.2	+27.8
Foods.....	94.8	100.0	107.7	108.9	+14.9
Meats.....	84.8	100.0	106.8	107.7	+27.0
All commodities other than farm and food ..	97.9	100.0	103.2	105.1	+7.4
Textile products.....	101.4	100.0	107.1	111.5	+10.0
Fuel and lighting materials.....	98.8	100.0	100.7	101.2	+2.4
Metals and metal products.....	96.9	100.0	100.5	109.8	+4.0
Building materials.....	94.9	100.0	104.6	108.3	+14.1
Chemicals and allied products.....	100.8	100.0	105.4	109.6	+8.7

Sources of data: Basic indexes, U. S. Department of Labor, Bureau of Labor Statistics; recomputed with June 27, 1950, as base, by U. S. Department of Commerce, Office of Business Economics.



Chart 3.—Wholesale Prices of Industrial Products



Source of data: U. S. Department of Labor, Bureau of Labor Statistics.

frequent and larger in the past 6 weeks. The immediate cause has been the rising cost of living in the general setting of strong demand and rising profits. The special treatment accorded skilled workers in most of the new wage settlements suggests the attempt to maintain skilled workers in a period when the demand for such groups is increasing.

### Sharp rise in durable-goods output

Industrial production in August and early September reached a record peacetime high. The rise from July to August was featured by the attainment of higher output rates for important durable goods, such as machinery, railroad equipment, building materials, and television receivers, and by sustained high operations in steel and automobile plants. The general improvement also extended to the non-durable-goods sector where advances in output were reported for textiles, refined petroleum products, rubber tires, and paperboard. Although production of paperboard has been increasing steadily—except when reduced by holidays—backlogs are now at a record, having almost doubled since the Korean conflict began.

Minerals production also expanded as output of crude petroleum and basic metals approached their earlier highs, while coal production recovered from its seasonal slump in July.

Steel operations continued at virtual capacity, except for the short period when railroad strikes tied up terminal yards serving the important Chicago and Cleveland steel districts. Nevertheless, August output totaled 8.2 million tons of steel

ingots and castings, marking the fifth consecutive month in which production exceeded the 8-million rate.

Automobile production continued high although somewhat below the peak reached in June. Labor disputes coupled with material shortages which made necessary a reduction of overtime in most plants accounted for the lower rate of assemblies in August.

### Anti-inflationary measures

As the expansionary effects of the increased defense expenditures program continued, the Government took additional steps to combat the incipient inflation. The most important steps were (1) congressional action to increase revenue yield, (2) the enactment of the Defense Production Act containing broad powers to expand defense production and to curb inflation, and (3) the prompt use of the powers of the Defense Act to curb consumer credit.

The new tax bill as revised by the Senate is estimated to raise taxes about \$4.5 billion a year. Of this, approximately \$1.5 billion will come from the increase in corporate income rates from 38 percent to 45 percent with some change in exemptions. About \$2.7 billion is estimated from the change in individual income tax rates, which in general restore the rates in effect at the end of the war except for the split-income provision and the \$600-per-person exemption, both of which are maintained. The new individual rates as scheduled in the bill are to be effective beginning October 1, 1950, and the changes in corporate taxes will apply to the tax year beginning after June 30, 1950.

### *Powers in new act*

Under the Defense Production Act, the Federal Government secured powers to facilitate production for expanding defense requirements and for curbing inflationary pressures arising from increased Government spending and the concurrent upsurge of private spending. Authority was obtained to establish priorities and allocations in the production and supply of goods and materials, to limit inventories of scarce goods to reasonable needs, and to requisition materials and facilities when they are otherwise unavailable.

As in World War II, Federal agencies may guarantee private loans to finance defense production as well as grant direct loans immediately to business up to \$600 million, with an additional sum of \$1.4 billion authorized to be appropriated at a later date, if needed.

To contain inflationary pressures, the Act permits industry-wide voluntary agreements to curb increases in prices and wages from levels prevailing during May 24, 1950, to June 24, 1950. If these prove unworkable, Federal regulations governing prices and wages may be imposed either on a selective basis where necessary or—when price ceilings have been established on a substantial part of all retail sales—on a general basis. Stabilization of wages in an industry is to be exercised concurrently with the issuance of a price ceiling—although wage advances may be permitted when they do not require an increase in the ceiling. General price control is to be accompanied by general wage stabilization, with provision made to correct hardships and inequities.

For agricultural commodities, or products processed from them, the ceiling price must reflect to farmers the higher of (a) the parity price established under existing legislation, or (b) the highest price prevailing in the May 24–June 24 base

period. Changes in parity prices depend upon changes in prices paid by farmers for production and living items; although this index is indirectly affected by prices received by farmers, it is typically less volatile. Thus, between mid-June and mid-August, prices received rose 8 percent while prices paid and, hence, parity prices rose less than 2 percent.

### *Credit controls put into effect*

Power to curb consumer credit, included in the Defense Production Act, was used immediately after enactment by Federal Reserve authorities to restrain the unprecedented expansion in installment buying of recent months, which reached a peak of \$20 billion at the end of July. Similar in form to Regulation W, which expired on June 30, 1949, the restrictions on installment buying on purchases of more than \$100 established a minimum down payment of one-third of the purchase price on automobiles, 15 percent on major household appliances, and 10 percent on household furniture. Payment periods were limited to a maximum of 21 months for automobiles and 18 months for other articles. Loans to cover residential repairs or improvements will require a 10 percent down payment and a maturity period of not more than 30 months. Although the down payment and the maturity periods required under this regulation are not so tight as those issued under Regulation W in World War II, they replace substantially easier terms offered in many areas in recent months.

Real estate credit provisions under the Act provide power to control the maturity of mortgages and the percentage of loans to property value and maximum maturities permitted on conventional loans, as well as on those guaranteed by the Federal Housing Administration and the Veterans' Administration.

---

## *Manufacturers' Sales, Orders and Inventories*

THE upsurge of demand found the manufacturing sector operating at a high rate in a month usually affected by seasonal vacations. Consequently, in July, there was little increase in the rate of shipments. New orders, on the other hand, were sharply higher in July as a result of accelerated purchasing by consumers, by business for capital account, and by the initial placements of government orders in line with stepped-up defense requirements. Thus, there was a substantial increase in unfilled orders.

The effect of the new military programs was, of course, reflected only in small part in the July figures. Moreover, the increase in reported new orders did not measure the full extent of current demand since many producers, booked solid for months to come, were refusing to accept additional business—and this outweighed the offsetting effect of duplicate orders for scarce items.

Under the pressure of heavy ordering, the usual July increase in manufacturers' inventories did not occur, and on a seasonally adjusted basis inventories were moderately lower. Finished goods inventories were substantially re-

duced, while stocks of purchased materials were higher.

An expansion in manufacturing activity took place in August, as evidenced by information on production and employment, and this has been accompanied by a rising trend of shipments.

### *Manufacturers' sales reach new high*

Demand for manufactured products, reflecting the cyclical upswing evident earlier in the year and reinforced by orders stemming from the Korean conflict, continued the uptrend in manufacturers' sales or shipments during July. Sales for the month totaled \$20 billion. When allowance is made for the usual slackening in July, a rise over the record June rate is indicated. In part the increase in the dollar value of sales was traceable to the somewhat higher prices prevailing during July.

Sales by the durable-goods industries aggregated \$8.5 billion—a little under the June peak on a seasonally adjusted basis. The seasonal adjustment factors, however, do not take full account of the increased incidence of closings for

vacations among these industries in recent years. Sales of motor vehicle producers—where demand was obviously strong—were 12 percent below their June rate and accounted for most of the lag indicated for the durable-goods group as a whole. In sharp contrast, July sales of the transportation equipment group other than motor vehicles—primarily aircraft—increased more than a fifth. Sales of the non-electrical-machinery industry were slightly above the June rate, while for all other durable-goods industries there was no change or fractional declines.

Nondurable-goods sales were \$11.5 billion—larger than in June on both unadjusted and seasonally adjusted bases. The pickup centered primarily in the apparel group where the increase, after allowance for seasonal movements, was more than a third. This increase was particularly notable since sales of the apparel group have not kept pace with the general improvement in other sales in recent months. Sales gains of about 10 percent were reported in the textiles, rubber products, leather and petroleum industries.

### Orders to manufacturers set new record

New business placed with manufacturers during July totaled \$24.3 billion—a gain of \$2.2 billion over the June high. The upsurge in orders for durable goods brought total commitments for that group in July to \$12 billion.

The aircraft industry led the durable-goods group with an increase in new orders of \$1.2 billion over June. It may be noted that for this group there is a problem in distinguishing between orders and more informal commitments which may not be reported. For other durable-goods industries, gains were more moderate—approximately 12 percent for non-ferrous metals and machinery (except electrical) and 6 percent for iron and steel. Reports from the electrical machinery producers indicated a slight decline below June.

Among the nondurable-goods industries, the outstanding pickup in new business was in textiles. Here the increase was 18 percent over June. For other industries in the group where forward commitments are a practice, changes from the high June totals were small. The increase in new orders for the non-durable-goods group as a whole was 7 percent and brought the total for the month to \$12.4 billion.

### Unfilled orders advanced \$4.3 billion

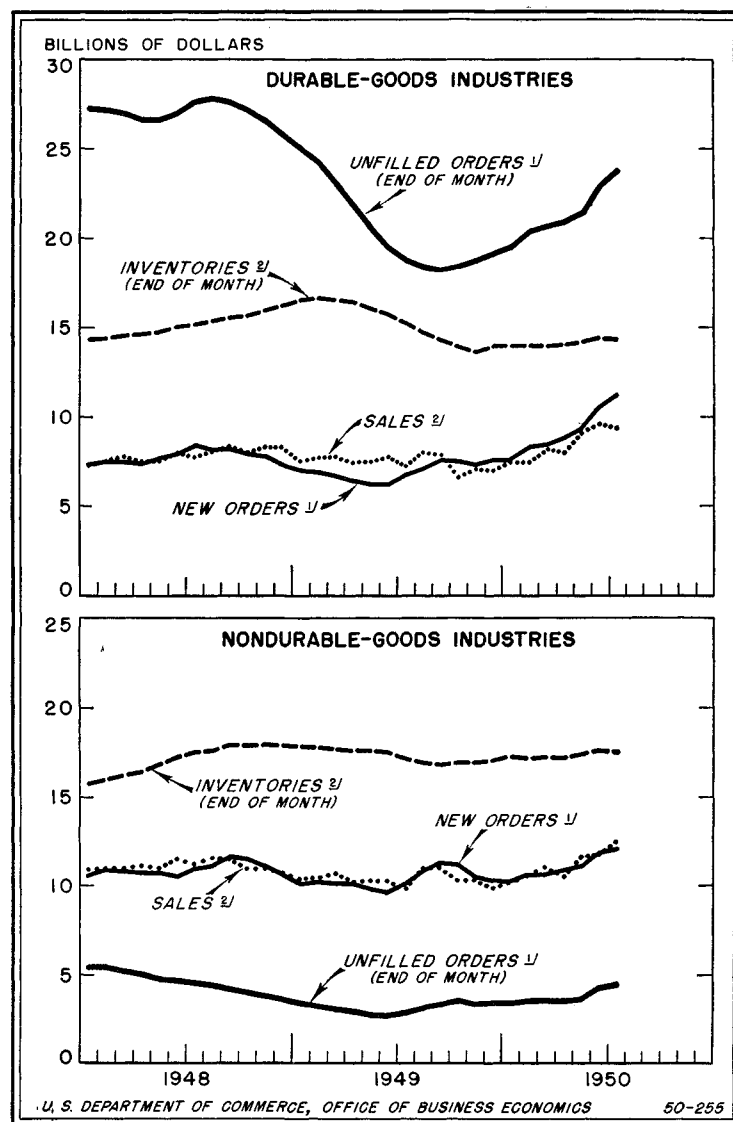
The value of new business received by manufacturers in July exceeded sales for the month by \$4.3 billion and raised backlogs correspondingly. In part the advance represented the placement of orders at higher prices but the increase in quantity of goods on order was considerable.

For the durable-goods industries unfilled orders were up by \$3.5 billion or 16 percent. The increase, which was the largest on record, raised backlogs on the books of durable-goods producers to \$25.5 billion at the end of July.

Backlogs at the end of July were equivalent to about 3.5 months of sales of the durable-goods industries maintaining unfilled order records. The July ratios for durable-goods industries varied widely—ranging from a little over 1 month for the nonferrous metal group to over a year for transportation equipment other than motor vehicles.

For each of the industries in the durable-goods group, the amount of new orders recorded in July was somewhat larger than sales during the month so that unfilled orders increased in all sectors. The largest advance occurred in the aircraft group where there was a rise of \$1.5 billion to \$5.5 billion. For nonferrous metals unfilled orders were up by a fourth over June, while gains for other industries in the heavy-goods group ranged from 10 to 15 percent.

Chart 4.—Manufacturers' Sales, Orders and Inventories



<sup>1</sup> Data are 3 months' moving averages centered at middle month. Figure plotted for July 1950 is an average of June and July.

<sup>2</sup> Data are seasonally adjusted.

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

The increase of \$900 million or 22 percent in the unfilled orders of the non-durable-goods industries derived largely from the sharp increases in backlogs of the textile, leather, and paper groups. Unfilled orders for the non-durable-goods group as a whole totaled \$4.9 billion or about the same as in early 1948.

### Manufacturers' inventories show little change

The trend toward accumulation of inventories which began early this year was interrupted during July. The book value of manufacturers' stocks of goods on hand increased frac-

tionally from their June total to \$31.8 billion. The change was smaller than usual for July so that there was a slight decline on a seasonally adjusted basis. The decline was even larger in physical quantity terms since prices have been increasing in recent weeks.

The July book value represented about 1.5 months of sales as compared with a ratio of 2 months in 1939 and in early 1949 at the height of the postwar II inventory rise. In view of the relatively low level of the ratio, not only for manufacturing as a whole but also for individual industries as well, and the prospect for continued expansion of sales, the slowing in inventory building appears as a temporary situation resulting from the spurt in final demand.

The small decline in seasonally adjusted inventory book values in July was the result of a decrease in finished

goods stocks which more than offset the increase in working stocks. On an unadjusted basis, the increase in working stocks amounting to \$700 million was somewhat larger than the \$550 million decrease in finished goods. The decline in goods ready for shipment in manufacturers' hands was about equally divided between the durable- and the non-durable-goods industries. The rise in working stocks was split between goods in process and purchased materials and occurred in both the durable- and the non-durable-goods industries.

Industry movements with respect to inventories in July were relatively uniform. In the durable-goods group an increase in book values was reported only by transportation equipment (except motor vehicles). Small rises occurred in the apparel, beverages, and petroleum industries in the non-durable-goods group.

## *Increased Business Spending for Capital Goods*

THE general uptrend in business activity earlier reviewed has had as one of its principal facets a marked expansion in the capital investment programs of business. Rising sales and profits, advancing prices, and the added impetus of possible restrictions on capital goods' supply arising out of the international situation, had a considerable effect upon investment decisions.

New plant and equipment outlays in the second half of 1950 are currently anticipated at \$9.8 billion—close to the peak in the corresponding period in 1948 and some 9 percent above the last 6 months of 1949. This contrasts with the actual expenditures in the first half of this year which were 12 percent below the first 6 months of 1949.

### *Quarterly trends*

Expanded plans in both the third and fourth quarters of this year, reported between mid-July and mid-August in the joint survey of the Office of Business Economics and the Securities and Exchange Commission, are evident in each major industry and affect both plant and equipment programs. Although actual capital outlays in the second quarter were somewhat below those anticipated for this period 3 months ago, there was a 13 percent upward revision in expectations for the third quarter to which every major industry contributed.

Expenditures in the third and fourth quarters are expected to total \$5.1 and \$4.8 billion, respectively, as compared to actual outlays of \$4.4 and \$4.6 billion a year ago. Plant and equipment costs, however, have risen rapidly in recent months following a slow rise in the early months of 1950. As a result of these higher costs, probably only about three-fifths of the increase between actual outlays in the third quarter of 1949 and scheduled outlays in the third quarter of this year represent physical volume gains.

Allowing for seasonal differences (see chart on the first page), anticipated outlays in the third quarter of 1950 are about 12 percent above actual outlays in the previous 3 months, and not much different from outlays anticipated in the final quarter of this year. In these revised plans, manufacturing, the electric and gas utilities and other transportation showed the largest relative gains—with the former two industries attaining new peak levels of fixed investment.

In evaluating these programs, consideration should be given to several factors affecting the comparisons. In both 1948 and 1949, actual outlays in the third quarter have been somewhat lower, and in the fourth quarter considerably higher, than the forward plans as reported by business firms. In addition, current anticipations are affected by recent

**Table 2.—Business Expenditures on New Plant and Equipment, 1945-50<sup>1</sup>**

[Millions of dollars]

Industry	1945	1946	1947	1948	1949	1950 <sup>2</sup>	1949				1950			
							Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Jan.-Mar.	Apr.-June	July-Sept. <sup>3</sup>	Oct.-Dec. <sup>3</sup>
<b>All industries</b> .....	6,630	12,040	16,180	19,230	18,120	17,870	4,460	4,660	4,370	4,630	3,700	4,330	5,060	4,780
Manufacturing .....	3,210	5,910	7,460	8,340	7,250	7,800	1,850	1,880	1,690	1,830	1,520	1,860	2,270	2,150
Mining .....	440	560	690	800	740	650	190	190	180	180	150	160	180	160
Railroads .....	550	570	910	1,320	1,350	1,130	360	380	310	300	230	300	320	280
Other transportation .....	320	660	800	700	520	410	130	140	140	120	80	90	110	120
Electric and gas utilities .....	630	1,040	1,900	2,680	3,140	3,170	650	780	790	890	650	760	910	850
Commercial and miscellaneous <sup>3</sup> .....	1,480	3,300	4,430	5,390	5,120	4,700	1,260	1,290	1,260	1,320	1,060	1,160	1,260	1,220

<sup>1</sup> Data exclude expenditures of agricultural business and outlays charged to current account.

<sup>2</sup> Anticipated expenditures for the third and fourth quarters of 1950 were reported by business between mid-July and mid-August.

<sup>3</sup> Data include trade, service, communications, construction, and finance.

international developments which, while virtually assuring continuing high activity for some time to come, make future deliveries of new productive facilities less certain. This resulted in an upsurge of capital-goods orders and may have tended to bunch planned outlays in the third quarter.

In view of the high competing demand from other sectors of the economy for resources already in tight supply, it appears possible that a larger than usual part of the funds planned for capital-goods investment in the third quarter will not be expended until the final quarter of this year. Allowing for these factors, capital outlays in the fourth quarter may be higher than actual expenditures in the third quarter.

### 1950 investment programs by industries

If current plans are adhered to, and no allowance is made for the probable upping of fourth-quarter outlays, new plant and equipment expenditures in 1950 will be \$17.9 billion—or just over 1 percent below 1949. The 1950 investment programs of manufacturers and the electric and gas utilities, which are currently 8 and 1 percent respectively above 1949, are just about offset by the substantially reduced investment rates in other major industries (see chart 5).

Within manufacturing, all groups with the exception of textiles and apparel, petroleum, and nonautomotive transportation equipment scheduled capital outlays above 1949 rates. The most significant annual investment increases are evident in automobiles, electrical machinery and stone, clay and glass—industries whose current activity and earnings are particularly favorable. In the petroleum and transportation equipment (excluding autos) industries, spending programs in the second half of 1950 were back to their levels in the second half of 1949. Planned capital outlays in the last 6 months of 1950 in food and chemicals as well as automobiles, electrical machinery, and stone, clay and glass are at all-time highs. The iron and steel industry reported the largest relative increase in fixed investment plans from the pre-Korea level to the second half of this year, and has scheduled installations close to 50 percent higher than either the first 6 months of 1950 or the last 6 months of last year.

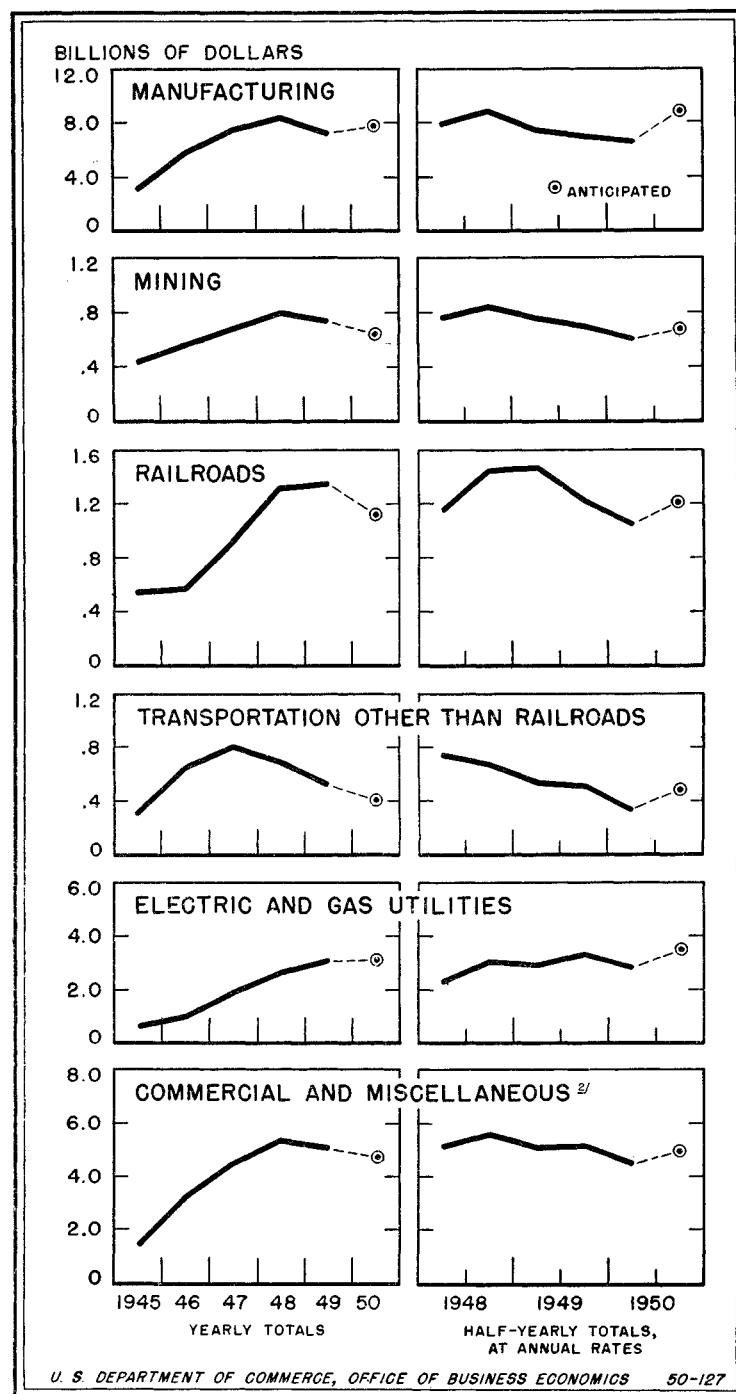
For all manufacturing, plant construction programs in the second half of 1950 were increased relatively more from the corresponding period of 1949 than were new equipment schedules. When the data are examined by size of firm, the larger producers were found to have expanded their capital programs more than those of the smaller companies.

For the electric and gas utilities combined, this year represents a new high in capital-goods outlays, with programs reported through mid-August showing a moderate increase for gas utilities and a slight decline among electric utilities. In the latter case, more recent developments indicate a sharp stepping-up in orders.

Expenditures by the railroads on road and equipment are scheduled at \$1.1 billion in 1950—about 16 percent below 1949. This rate of spending and the small increase anticipated from the first half to the second half of 1950 are surprisingly low and may reflect in part the effects of the increasing outlays for freight cars by insurance companies on a

“lease-back” arrangement with the roads. It also appears likely that the rapidly improving traffic and earnings picture will be reflected in larger than indicated capital outlays in the latter part of this year. This is further borne out by the latest data on the rates of freight car and locomotive installations and orders.

Chart 5.—Business Expenditures for New Plant and Equipment, by Industry Groups<sup>1</sup>



<sup>1</sup> Data exclude outlays charged to current account. Anticipated expenditures were reported by business between mid-July and mid-August of 1950.

<sup>2</sup> Data include trade, service, communications, construction, and finance.

Sources of data: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

## Construction Activity Continues To Expand

CONSTRUCTION activity has continued to rise in each month of this year, and is now well above the rate attained in any earlier period. All new construction expenditures reached \$2.3 billion in August, after allowance for seasonal influences. This high rate reflects primarily the successive increase in the number of dwelling units placed under construction during the first 8 months of the year. In addition, some upward revisions in nonresidential construction plans have been made as a result of the general rise in demand during the second quarter and of the accelerated business advance in recent weeks. Public construction has increased moderately in 1950.

The spectacular increase of 344,000, or more than 50 percent, in the number of dwelling units started during the first 8 months of 1950 over the same period in 1949 was a significant factor in the substantial rise that has occurred in residential mortgage debt this year. As the demand for new homes increased, the sales of existing structures also became more rapid with the consequence that the total value of mortgages recorded of less than \$20,000 was almost two-fifths greater during the first 7 months of this year than in the first 7 months of 1949.

In order to reduce the inflationary potential and also eventually to provide greater utilization of labor and materials for defense purposes, various restrictions upon the issuance of new Government underwritten mortgages were announced in July. Power to impose further curbs on realty credit extension on all new construction in the non-Government insured (or conventional) area was provided in the recently enacted Defense Production Act of 1950. The Federal Reserve Board has been delegated the authority to administer this portion of the Act with the concurrence of the Housing and Home Finance Agency.

### Residential building continues at record pace

As a result of continued expansion in residential building this component now accounts for over 60 percent of the value of current private construction activity and almost half of all public and private construction. For this reason much of the recent developments in building materials supplies and prices must be related to the expansion in this type of construction. Significant price increases also occurred, however, in items which are not important in housebuilding but are widely used in various kinds of nonresidential construction.

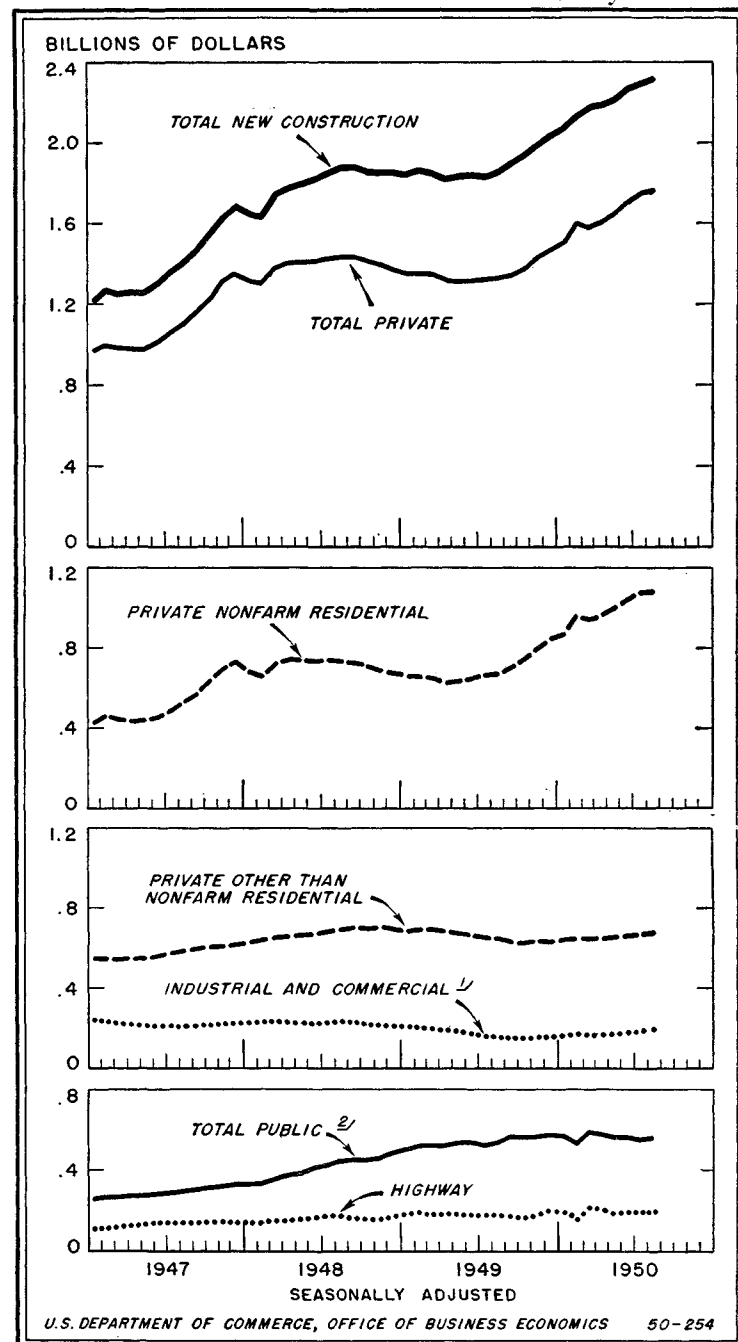
Private nonfarm residential expenditures amounted to almost \$1.1 billion in August, fractionally higher than in July after allowance for seasonal variation. Thus far in 1950, expenditures in this category have amounted to \$7.7 billion, 54 percent greater than for the corresponding period in 1949.

Reports indicate heightened interest in home purchases. The expansion this year derives chiefly from the high levels of income and employment prevailing generally throughout the economy which—together with the remaining unsatisfied

demand for suitable living quarters—has given rise to the unprecedented building of the past several months.

The demand has been further stimulated by fear of rising prices for new homes as material and labor costs increased during the course of the year. The relatively easy financing terms which prevailed during this period in part softened the impact of rising prices although the terms have been somewhat tightened by the recently announced mortgage credit restrictions.

Chart 6.—New Construction Activity



<sup>1</sup> Includes industrial buildings; warehouses, office and loft buildings; and stores, restaurants, and garages. Data for these are also included with "private other than nonfarm residential."

<sup>2</sup> Includes "highway" also shown separately.

Sources: Basic data, joint estimates of U. S. Department of Commerce, Office of Industry and Commerce, and U. S. Department of Labor, Bureau of Labor Statistics; seasonal adjustments, Office of Industry and Commerce.

### Smaller proportion of rental units

The favorable terms of financing has meant, until recently, that in many cases total monthly payments required in home purchases, compared favorably with rental costs for units in newly completed projects. This relationship which has held generally throughout the postwar period has been reflected in a consistently smaller proportion of total dwelling units started in two- and multi-family homes during the past few years than during the previous boom in the twenties. Rental units have recently averaged less than 20 percent of the total in private residential construction whereas during the peak of housing construction in 1924-26 about 40 percent of all units were in rental type structures. (See table 3.) This situation prevailed in spite of the liberal financing arrangements which were available to builders of rental projects under the recently expired FHA 608 program, although the program has been responsible for the construction of large numbers of rental units since the beginning of 1947.

The new restrictions upon mortgage credit will tend to make house purchasing somewhat less easy by increasing the size of the down payment. However, not all provisions will be effective immediately. Applications for loans received prior to July 19, as well as loans made on houses started before that date, are exempted from the new schedule of down payments under the FHA and VA programs. It will be several months before these backlogs will be disposed of.

That portion of the new regulations which provides for calculating costs as of July 1 as the basis for Government mortgage insurance could be instrumental in significantly increasing required down payments immediately since the sizable increases in costs which have occurred cannot be recognized by increases in the appraisal value for guaranteed (or insured) mortgages. Further, houses affected by the decrease in the maximum insured mortgage ceiling from \$16,000 to \$14,000 under the FHA program will probably also require larger initial payments.

### Residential mortgage debt at new high

As noted previously, the boom in building and increases in transfers of existing homes have been reflected in the continued expansion of residential mortgage debt. The continued preference for owner-occupied living quarters has been bolstered by the small down payment policy in the Government-underwritten segment of mortgage financing. In addition, the existence of large holdings of liquid assets by individuals have made possible a great expansion in conventional mortgage financing even with the large required down payments.

The supply of funds to satisfy this demand has come, in part, from the huge flow of savings into institutions customarily investing in this type of security. In addition, the operation of the Federal National Mortgage Association has indirectly financed residential construction at high levels during the past few years by providing a secondary market for Government insured or guaranteed mortgage paper.

This function was restricted by the Housing Act of 1950 which no longer permitted advance commitments. A further restriction by the FNMA regulations provided that only loans guaranteed or insured after March 1, 1950, held by the lenders for at least 60 days would be eligible for purchase.

Mortgage recordings, representing chiefly 1- to 4-family homes totaling \$8.7 billion increased by almost 40 percent for the first 7 months of 1950 compared to the corresponding period last year and were about 30 percent larger in July than during last December and more than 50 percent over July 1949.

**Table 3.—Permanent Nonfarm Dwelling Units Started, by Type for Selected Years**

Year	Total	Private				Public, all types
		All types	1-family	2-family	Multi- family	
		[Thousands of dwelling units]				
1924.....	893	893	534	173	186	-----
1925.....	937	937	572	157	208	-----
1926.....	849	849	491	117	241	-----
1947.....	849	846	740	34	72	3
1948.....	932	914	763	46	104	18
1949.....	1,025	989	792	35	162	36
1950:						
January.....	79	78	62	3	13	1
February.....	83	82	68	3	11	1
March.....	117	116	95	5	16	1
April.....	133	131	110	4	17	2
May.....	149	146	125	4	17	3
June.....	▷ 142	▷ 141	(*)	(*)	(*)	▷ 1
July.....	▷ 144	▷ 140	(*)	(*)	(*)	▷ 4
August.....	▷ 141	▷ 137	(*)	(*)	(*)	▷ 4
1949 Jan.-Aug.....	644	616	495	22	99	28
1950 Jan.-Aug.....	▷ 988	▷ 971	(*)	(*)	(*)	▷ 17
Percent distribution						
1924.....	100	100	59.8	19.4	20.8	-----
1925.....	100	100	61.0	16.8	22.2	-----
1926.....	100	100	57.8	13.8	28.4	-----
1947.....	100	99.6	87.2	4.0	8.4	0.4
1948.....	100	98.1	81.9	5.0	11.2	1.9
1949.....	100	96.5	77.3	3.4	15.8	3.5
1950 Jan.-May.....	100	98.6	82.0	3.3	13.3	1.4

▷ Preliminary.  
\*Not available.

NOTE: Detail will not necessarily add to totals because of rounding; percent distribution calculated from unrounded data.

Source: U. S. Department of Labor, Bureau of Labor Statistics.

Mortgages outstanding on 1- to 4-family dwelling units, according to the Federal Home Loan Bank amounted to \$37 billion at the end of 1949, an increase of almost \$4 billion during that year while for the first 6 months of 1950 there has been a further increase of \$3 billion in this series as estimated by the Federal Reserve Board. New loans made during the first half of 1950 totaled over \$6½ billion and have increased faster than retirements, reflecting the increased number of new and used home purchases.

### Private nonresidential construction

Private construction other than for nonfarm residential purposes has displayed remarkable over-all stability during the past 2½ years after adjustment for seasonal influences.



These expenditures have varied only moderately between the high toward the end of 1948 and the low point reached about one year later, as shown in chart 6. Since the fall of 1949 there has been a slow but steady increase which has continued through this summer.

Commercial and industrial construction—an important indicator of business expectations—turned upward last winter after declining steadily since the third quarter of 1948. The sharp upturn in economic activity during this year was reflected in further upward revisions of business building plans. Although the total for 1950 is 3 percent below that of the first 8 months of 1949, the outlook is favorable for a continued expansion.

The record level of residential construction has made necessary further expansion in retail trade and service establishments. The growing tendency toward development of suburban areas—as shown in recent population reports—has been accompanied by the construction in many outlying districts of large shopping centers which include branch stores of establishments previously located in the main business sections of the metropolitan areas. Outlays for warehouses, office and loft buildings were slightly higher during 1950.

Expenditures for nonresidential buildings such as religious edifices, schools, and other social and recreational buildings continued to mount during the past 2½ years—although they have leveled off during the past few months. Thus far in 1950, there has been an increase of 15 percent over the first 8 months of 1949. Private hospital expenditures in 1950 have been at a rate almost double that of last year, reflecting the National Hospital Program developed under Federal grants.

### *Public construction activity up moderately*

Although expenditures this year for all types of publicly financed construction are 9 percent over those of the corresponding 8-month period in 1949, the expansion is far less than for the private segment which rose 25 percent. (See table 4.) Thus, in 1950 public construction has accounted

Nearly every phase of Government construction activity has indicated smaller rates of increase when compared to 1949. Highway construction (see chart 6), the largest single item of public construction, increased only 5 percent in 1950, while there was an expansion of 16 percent in these expenditures in 1949. Similarly while increases have been registered in public schools and hospitals, the rates of increase are considerably less than has been experienced in previous periods.

### *Building material output higher*

The accelerated tempo of construction activity in 1950—particularly in residential construction—has created great demands for all types of building materials but especially for those important in housing construction. By midyear there were increasing indications of spot shortages so that distributors and builders experienced some difficulty in getting prompt deliveries of required items. This contrasts with the situation prevailing last year when despite increases in activity the plentiful supply of most building items made possible efficient scheduling of operations based upon firm materials delivery dates.

The production of construction items in 1949 was in most instances considerably below the 1948 levels and as a result the rapid expansion in construction activity in 1950 came at a time when the inventory situation was not entirely favorable for such an upsurge. The rate of activity this year was made possible only by greatly accelerated production of many essential products but output has not been high enough to prevent the development of shortages in a number of materials. In recent weeks, transportation difficulties have in some cases also contributed to a spotty distribution of supplies.

Lumber is being produced at a rate expected to reach the highest level for any year since 1916. Preliminary estimates place lumber production at more than 37 billion board feet. By the end of July almost 22 billion board feet had been produced, but shipments had been at a higher rate, reducing stocks at mills and concentration yards nearly 1 billion feet from the beginning of the year and 1¼ billion feet from a year ago.

The unfavorable weather conditions during the first quarter of 1950 in the principal producing areas coincided with unusually high levels of winter housing construction and combined to create many tight supply situations in various parts of the country. This development did not subside as the year progressed, and has become more acute since the Korean hostilities.

Among the lumber products, shipments of hardwood flooring and plywood increased 37 and 34 percent, respectively, during the first half of 1950 over the similar period last year. Shipments have substantially exceeded production so that in nearly every category the stocks at midyear were lower than at the same time in 1949.

The wider use of gypsum products, especially for residential construction, has boosted production in 1950 to an estimated annual rate of 5½ billion feet, well above the total of 4½ billion in 1949. The most important use of these items is in residential construction, where in an average unit

**Table 4.—Selected Construction Activity**

[Billions of dollars]

Item	Annual total		Total, January through August			Percent change		
	1948	1949	1948	1949	1950	1948-49	Jan.-Aug. 1948-49	Jan.-Aug. 1949-50
Total new construction.....	21.6	22.6	13.7	14.3	17.2	+4.7	+4.1	+20.1
Private, total.....	16.7	16.2	10.8	10.3	12.8	-2.8	-4.3	+24.6
Residential (excluding farm).....	8.6	8.3	5.6	5.0	7.7	-3.4	-10.2	+53.5
Nonresidential buildings.....	3.6	3.2	2.3	2.2	2.2	-10.9	-6.3	+3.6
Industrial.....	1.4	1.0	.9	.7	.6	-30.4	-25.2	-14.0
Warehouses, office, and loft buildings.....	.4	.3	.2	.2	.2	-8.8	+2.8	+2.7
Stores, restaurants, and garages.....	.9	.7	.6	.5	.5	-21.6	-22.2	+10.9
Other nonresidential building.....	1.0	1.2	.6	.8	.9	+12.7	+38.8	+15.3
Farm construction.....	1.4	1.3	1.0	.9	.8	-7.5	-5.9	-16.2
Public utility.....	3.0	3.3	1.9	2.2	2.1	+10.5	+16.4	-5.2
Public, total.....	4.9	6.4	3.0	4.0	4.4	+30.2	+34.5	+8.6
Highway.....	1.9	2.1	1.2	1.3	1.4	+14.7	+16.1	+5.2

NOTE: Detail will not necessarily add to totals because of rounding; percent changes calculated from unrounded data.

Source: U. S. Departments of Commerce and Labor.

for a smaller part of the total than during 1949 when over 28 percent of total construction was publicly financed.



approximately 3½ thousand square feet are now used, 1½ times the quantity used in 1947. In spite of record production, available supplies of gypsum products have not been sufficient recently to avoid delays in their delivery.

### *Cement production climbing*

The production of cement has risen each year since 1947 and is substantially higher in 1950 than a year earlier. In spite of this rise in output, stocks have declined well below those prevailing at the same time last year. At the end of July, they were lower than for any July since 1924 except for the years 1946 and 1948.

Within the metal products group, most items used in construction showed increases in shipments for the first half

of 1950 over the comparable period in 1949. Cast-iron soil-pipe shipments were over 40 percent larger than during the first 6 months of last year although unfilled orders were 168 percent greater at the end of June 1950 than 12 months previous. Shipments of fabricated structural steel were about 8 percent less than for the first 7 months of 1949, while bookings for the same period were about 58 percent higher. Nearly every major group of plumbing fixtures showed increases in production and shipments in 1950 over the corresponding period in 1949.

Other items such as the clay products, brick and paint materials were all generally shipped in increased quantities during 1950.

---

## *Supplies of Selected Basic Materials*

**BECAUSE** of their strategic role in basic manufacturing industries, the supply of metals is a key element in the expansion of durable goods—including military equipment production. The demand, which was rising in the pre-Korean period, is being further augmented by the acceleration of private demand and by the new defense requirements. The supply-demand position of raw materials, and metals in particular, has become generally tighter since the Korean conflict began, and has resulted in a marked advance in orders as discussed elsewhere in this review. As a consequence of the heavy overall demand, steps have been taken by producers to insure an orderly distribution of these materials among consuming industries. In the particular instance of rubber, restrictions on its use have been imposed by Government order. As pointed out in an earlier section, legislation has been passed giving the Government broad powers to establish priorities and allocations and to take such other steps as may be required to expand essential production.

### *Record supplies of metals*

In the aggregate, new supplies of basic metals available for domestic consumption in the second quarter of 1950 were at an annual rate approximately 15 percent above the previous peak year of 1948—when they were about 7 percent above the wartime volume—and nearly one-third higher than in 1941, a year of stockpiling for defense programs, particularly in the nonferrous metals group.

The magnitude of supplies required to support virtually capacity operations of metal-working industries can be seen in table 5 which shows new supplies (domestic production plus imports) and net new supplies (domestic production plus imports minus exports) of 8 basic metals for selected periods. The data for 1941 and 1944 in general represent the peak prewar and wartime volume.

The figures for 1950 show total available supplies in the second quarter of 1950 multiplied by four to obtain annual rates. Output rates for the second quarter rather than the first half of 1950 were used in order to eliminate the influence of work stoppages in coal mines in February which indirectly

tended to restrict output in the basic steel industry during this period.

It will be seen that for all of the commodities included in the table new supplies as well as the quantities available for the domestic economy in the second quarter of 1950 were at rates substantially above the reduced levels of 1949 and with the exception of copper, tin, and aluminum (the latter established its high in 1943) represented new peaks. The increase in supplies of iron and steel products and lead and zinc over the previous record totals generally averaged around 15 percent. Preliminary information indicates that output of metals in July and August was generally maintained at the second quarter rate.

### *Steel output at 100-million-ton rate*

Of special significance is the record volume of steel supplies. Consumer pressure for steel has kept the Nation's mills operating at virtual capacity—an annual rate of about 100 million tons of steel ingots and castings—since last March. On the basis of the conversion ratio—the weight of the finished shapes and forms relative to the weight of the crude steel from which they were made—which prevailed in the second quarter of 1950, this would be equivalent to an annual rate of about 73 million tons of finished steel products.

Data covering total shipments and the percentage distribution of finished steel products to the principal consuming industries for prewar and postwar years are shown in table 6. The figures for the first and second quarters of 1950 were based on shipments in the respective quarters adjusted to an annual rate basis. It should also be noted that the data relate only to direct shipments of steel products to the market classifications indicated in the subtitles. They do not represent actual consumption by the respective industries for the reason that a sizable quantity, about 20 percent, is shipped to jobbers and dealers who in turn sell and distribute steel to a diversified list of industrial users, including the major consumers.

As will be seen, consumers of finished steel products are generally receiving larger quantities than ever before. Total deliveries in the second quarter of this year amounted to 18.2 million tons—73 million at an annual rate—an increase of 10 percent over the previous peak of 1948. All of the industries included in the table received larger tonnages of steel in the second quarter than in the preceding quarter although the proportions varied somewhat between the two periods. With the exception of rail transportation, exports, and the "all other" groups, deliveries in the second quarter were running at a higher rate than in any previous year.

### *Automotive industry tops steel consumers*

The automotive industry, with production running at a yearly rate of over 8 million cars and trucks, was the largest single industrial user of steel, followed by the construction and machinery groups. The combined automotive and machinery industries took more than one-third of total steel shipments. Deliveries to the railroads, which include steel used in the production of railway equipment as well as for rails and track accessories, picked up somewhat although they were still considerably below earlier years. Some further increase may be expected in response to the recent upsurge in new orders for freight cars and locomotives.

Shipments of steel to foreign markets have represented a lower proportion of the total than in the prewar and immediate postwar years. The proportion of steel going to jobbers for further distribution into consumption channels has varied only moderately in the postwar period, although it is considerably higher than in prewar years. All but a small part of shipments to the "all other" group represents steel for converting and processing into certain finished steel products, containers for food processing, and shipments to unclassified industries.

### *Nonferrous supplies near record volume*

In the nonferrous metals group, demand pressures from the civilian economy coupled with military programs pushed supplies of most of these metals to record peacetime proportions. The larger volume in the second quarter as compared with 1949 resulted chiefly from a considerable expansion in

output from domestic sources and an even greater increase in imports. In general, domestic output of nonferrous metals continued to remain below the wartime volume, particularly copper and aluminum, while imports, with the exception of copper, were substantially higher. During the war period when the demand for copper, lead and zinc was also heavy, domestic output was supplemented by substantial quantities from foreign sources. Moreover, United States mine output was stimulated to some extent by Government subsidies to obtain output from high cost marginal mines.

It should be noted that the totals for nonferrous metals shown in the table represent only new supplies of refined metals and do not take into account any secondary production recovered from old scrap, which for copper, lead, and aluminum is important in relation to total new supplies.

As a result of a sizable expansion in domestic refinery output and an even greater increase in imports, supplies of copper in the second quarter of 1950 reached the highest total on an annual basis in the postwar period. A major part of the increase in foreign receipts was due to the heavier-than-normal shipments in this period in anticipation of the 2-cent tariff which went into effect on July 1, 1950.

Despite the record postwar volume, supplies have not been adequate to meet the increasing demand. Deliveries of refined copper to domestic consumers, including withdrawals for Government account, have been in excess of supplies in all but one month since July 1949, with the result that stocks held by producers declined sharply and are now lower than at any time since the war period.

Total supplies of lead through July have been considerably in excess of shipments to domestic consumers. However, stocks of lead held by primary refiners at the end of July were about 3,000 tons lower than at the beginning of the year.

Although the flow of zinc available for the domestic market expanded sharply, the position of this metal gradually shifted from one of easy supply at the beginning of the year to one of tightness by the end of June. Shipments of slab zinc from domestic refiners in the first half of 1950 exceeded supplies by a considerable margin with the result that producers' stocks declined from 94,000 tons on January 1, 1950, to 27,000 at the end of June, the lowest total since March 28, 1949.

Table 5.—Supplies of Raw and Semifinished Metals <sup>1</sup>

Commodity	Unit	Total new supplies <sup>2</sup>					New supplies available for domestic consumption <sup>3</sup>				
		1941	1944	1948	1949	1950 second quarter <sup>4</sup>	1941	1944	1948	1949	1950 second quarter <sup>4</sup>
Pig iron.....	Million short tons.....	55.9	61.9	61.1	54.3	At annual rate 68.8	55.3	61.8	61.1	54.2	At annual rate 68.8
Steel ingots.....	do.....	82.8	80.6	88.6	78.0	99.6	82.8	89.6	88.6	78.0	99.6
Steel products <sup>5</sup> .....	do.....	61.0	63.3	66.2	58.4	73.6	54.4	57.5	61.7	53.5	70.3
Copper, refined.....	Thousand short tons.....	1,742	1,713	1,356	1,204	<sup>6</sup> 1,600	1,627	1,644	1,213	1,066	<sup>6</sup> 1,460
Lead, refined.....	do.....	846	690	682	767	1,000	832	674	682	766	998
Zinc, slab <sup>7</sup> .....	do.....	862	934	881	942	1,024	773	912	815	883	1,020
Tin.....	Thousand long tons.....	143	44	86	96	118	142	43	86	96	118
Aluminum, primary.....	Thousand short tons.....	322	877	712	690	900	315	689	664	654	880

<sup>1</sup> For the nonferrous metals, the data exclude all secondary production.

<sup>2</sup> Represents domestic production plus imports.

<sup>3</sup> Represents domestic production plus imports minus exports.

<sup>4</sup> Quarterly totals, at annual rates; basic figures for copper, lead, and zinc were partly estimated by the Office of Business Economics.

<sup>5</sup> Excludes shipments to members of industry for further conversion.

<sup>6</sup> Imports were abnormally high in the second quarter because of the impending tariff change.

<sup>7</sup> Includes production from Government-owned ores in 1948-50.

Sources: Domestic production of pig iron, steel ingots, and steel products, American Iron and Steel Institute; nonferrous metals, U. S. Department of the Interior; and imports and exports of individual commodities, U. S. Department of Commerce, Bureau of the Census.

**Table 6.—Shipments of Steel Products by Market Classifications<sup>1</sup>**

Item	1940 <sup>2</sup>	1941 <sup>2</sup>	1946	1947	1948	1949	1950 <sup>3</sup>	
							First quarter	Second quarter
							At annual rate	
<b>Total shipments (millions of short tons)</b>	45.8	61.7	48.7	63.0	65.9	58.1	65.3	72.8
<b>INDUSTRY</b>	Percent of total							
<b>All industries</b> .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Automotive.....	16.0	14.2	13.4	14.7	15.5	18.9	21.3	19.9
Machinery <sup>4</sup> .....	13.3	15.8	15.9	16.4	16.5	15.4	16.6	16.0
Construction.....	12.0	14.3	13.5	14.1	14.8	16.5	15.6	16.4
Rail transportation.....	8.2	9.1	7.8	7.7	7.9	6.3	5.1	6.5
Exports.....	17.7	9.5	6.2	6.7	4.9	6.1	3.6	3.8
Jobbers.....	14.6	14.8	19.0	16.6	17.3	17.6	18.4	18.7
All other.....	18.2	22.4	24.2	23.7	23.0	19.3	19.4	18.6

<sup>1</sup> Based on shipments reported by companies comprising 98 percent or more for 1940-41 and 99.5 percent for 1946-50 of total production of finished rolled products.

<sup>2</sup> After certain adjustments in basic data to make approximately comparable with subsequent years.

<sup>3</sup> Quarterly totals at annual rates.

<sup>4</sup> Based on shipments to market classifications represented by machinery, electrical machinery and equipment, oil and gas drilling, mining, appliances, and other domestic and commercial equipment.

Source of basic data: American Iron and Steel Institute.

### Tin supplies highest since 1941

Supplies of tin have been increasing steadily as the war disruption was gradually overcome, with the flow in the second quarter of 1950 the highest since 1941. Lower domestic smelter production in the first half of 1950, chiefly from foreign ores and concentrates, was more than offset by higher imports from the Far East, the principal prewar source of supply. Receipts of pig tin in the first 6 months of this year amounted to 42,000 long tons.

Actual consumption of tin in the first 6 months was below available supplies, permitting some increase in stocks. Nevertheless, international developments have resulted in a rapid price advance in this metal since June.

### Aluminum in tight supply

Of all the basic metals, aluminum is the one most directly and immediately affected under the present military program. The importance of aluminum in aircraft production is indicated by the fact that approximately two-thirds of aluminum fabricated products shipped to consumers in the war period went directly into aircraft construction—airframes, landing gear, engines, propellers and fittings. A large percentage of the remainder was used for other types of military equipment where lightness combined with strength is necessary.

Aluminum plants in the United States were at virtual operable capacity—an annual rate of 720,000 tons—in the second quarter of 1950. Production of 180,000 short tons, which, together with imports of 45,000 tons, almost entirely from Canada, brought total supplies on an annual basis to 900,000 tons, the highest in the postwar years, although still 15 percent below the 1943 peak war year. The increase as compared with 1949 resulted both from higher domestic production and from imports, the latter running at an annual rate well in excess of the wartime volume except for 1945. De-

spite the gain in over-all availability, current demand is pressing on this supply.

Peak wartime capacity for the production of aluminum in the United States was close to 1.2 million short tons annually. After the war, several Government-owned plants were dismantled or closed, and others were sold or leased, so that by the end of 1946, operable capacity was reduced to about 649,000 tons. The construction in 1949 of new facilities raised the total to the present level of approximately 720,000 tons.

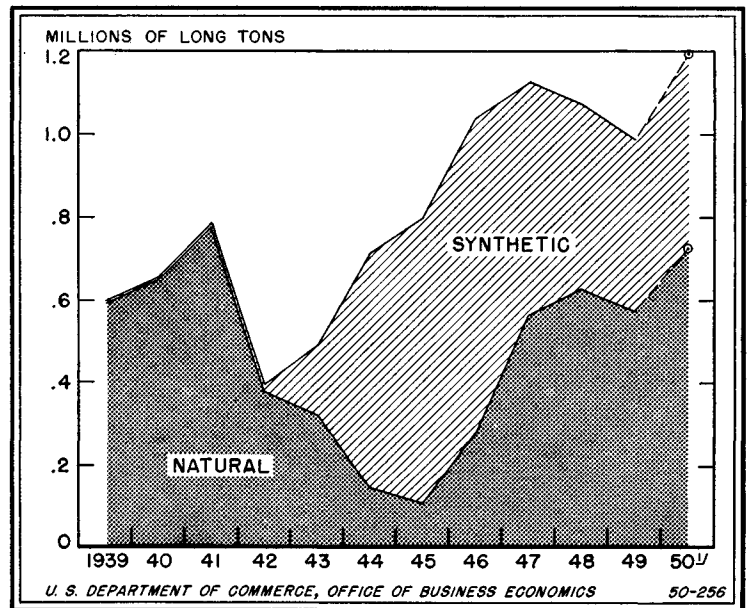
Recent sales of surplus equipment will permit increasing current capacity by an additional 108,000 tons, assuming adequate sources of electric power.

Additional supplies are possible from the aluminum industry in Canada which has offered to sell a substantial quantity of aluminum in addition to that currently being supplied to industry, deliverable over a 3-year period. Present annual capacity in that country is estimated at 564,000 tons, of which about 460,000 is currently in operation.

### Rubber use restricted

Typical of the general uptrend in raw material consumption is the use of rubber, shown in chart 7, which in the first

**Chart 7.—U. S. Rubber Consumption: Natural and Synthetic**



<sup>1</sup> Data are for the first half of 1950, at an annual rate.

Sources of data: U. S. Department of Commerce, Office of Industry and Commerce, and predecessor agencies.

half of 1950 was higher than ever before, topping 1947, the previous peak year, by 7 percent and the best prewar year by more than 50 percent. The rapid rise this year as compared with 1949 reflects the considerable expansion in output of rubber tires and tubes which together with other automotive rubber products accounted for approximately two-thirds of total rubber consumption, and in the production of other rubber consuming products.

Output of rubber tires in the first half of 1950 was the highest in 2 years, with the April-June production performance virtually matching the previous high reached in the first quarter of 1947. The increase in over-all consumption, while tire production was still somewhat below earlier highs, may be explained by the rapid growth in the utilization of rubber in the nonautomotive field. The increasing importance of this branch of the industry is shown by the fact that it increased its share of total consumption from around 25 percent in prewar years to one-third in the recent postwar period.

The chart also reveals the extreme fluctuations in the use of natural and synthetic rubber during the war and postwar years. Before World War II when synthetic production in this country was limited to a few special types, all but a negligible proportion of our total rubber supply came from foreign sources, chiefly the Far East. As these sources were practically cut off in 1942, consumption of crude rubber, largely from accumulated stockpiles, declined rapidly until 1945 and then increased steadily as large scale shipments were again resumed. Use of crude rubber in the current year is running only moderately below the high 1941 volume.

The deficiency in crude supplies after 1941 was made up by the use of synthetic rubber produced in Government war-

built plants. The rapid wartime growth is clearly evident. It reached a peak in 1946 when 762,000 long tons were consumed but is now down to a current rate of 414,000 tons, or 42 percent of total consumption, which compares with about 75 percent in 1946.

While adequate supplies were available to meet the needs of the civilian economy, new defense requirements for present military programs have resulted in a tight supply situation. Synthetic production in July of 44,000 tons was at an annual rate of 525,000 tons which compares with a yearly rate of only 333,000 tons in January. Action to reactivate unused plants has been taken by the Government and private companies designed to raise operating capacity to 800,000 tons, all of which is expected to be in production early in 1951.

On August 25th the Department of Commerce imposed a limitation on new rubber consumption during the last 4 months of 1950. Under the order, manufacturers in this period are permitted to consume at the same rate as in the 12 months ended June 30, 1950, and in addition they may use what is necessary to supply direct defense orders. The average monthly consumption during the base period was 90,000 tons, or considerably below the May-July record average of 109,000 tons.

## *Retail Buying High*

**F**OLLOWING the initial sharp upsurge of consumer purchasing accompanying the Korean hostilities, the pace of seasonally corrected retail buying moderated during August, although trade remained substantially above the June volume. The partial abatement in the sudden spurt of consumer demand was mirrored in the course of department store sales, which in August were 12 percent higher than in June after seasonal allowances—compared with the one-fifth jump registered in July. Though the August gain was reduced, the high sales totals compared to June indicated that enlarged consumer buying remained in the general business picture.

July retail sales as a whole were up 8 percent on a seasonally corrected basis, representing an actual daily-average advance of 1 percent when the seasonal correction is for a normal 7-percent decline.

The increased tempo of retail trade has embraced most sectors of trade. The heaviest buying was concentrated in durable goods, nonperishable foods and some other household goods which were expected to be short during a period of heavy military requirements. Durable-goods store sales, which in June had already advanced 8 percent to establish a postwar high, rose one-tenth in July due to heavy purchases of automobiles and automotive accessories, electrical appliances, radios and television sets. In some cases, sales were limited only by the availability of stocks in dealers' hands, resulting in the appearance of waiting periods and order lists for commodities previously in adequate supply. The demand for these durable goods remained high throughout August.

Sales of nondurable goods rose 6 percent in July, with forward buying in soft goods generally restricted to some household textiles and such foods as sugar, canned goods and other nonperishables. As stocks of these goods were steadily replenished on retail counters, the sales flurry diminished in intensity towards the end of the month. Soft-goods sales featured a 6 percent advance in foods, although for the most part, this reflected higher prices which developed immediately after the Korean outbreak. Where consumers were not apprehensive concerning supplies, as at apparel and drug stores, sales remained approximately unchanged. In August, such sales continued at a high rate, though with less emphasis on the "scarce" items.

### *Increase in retail ordering*

The sales upsurge in July made substantial inroads on existing stock levels—already low in relation to sales as compared with previous periods of high sales volumes<sup>1</sup>—contributing significantly to the mounting volume of orders shown in the chart on the first page. Although retailers earlier this year had begun to augment stocks in line with rising sales volume as shown in table 7, at the end of June the volume of stocks on hand represented 1.26 months of sales, compared to 1.31 at the end of last year, and 1.36 in December 1948. Due to the July sales spurt however, the ratio of retail stocks to sales declined at the end of July to 1.13—the lowest point since 1946—with the deficiency particularly notable in durable-goods stores.

<sup>1</sup> *Survey of Current Business*, June 1950, p. 4.

Table 7.—Retailers' Stocks, Sales and Stock-sales Ratios

[Millions of dollars, seasonally adjusted]

Month and year	All retail stores			Durable-goods stores			Non-durable-goods stores		
	Stocks	Sales	Stock-sales ratio	Stocks	Sales	Stock-sales ratio	Stocks	Sales	Stock-sales ratio
<b>1948:</b>									
July.....	14,372	10,949	1.31	5,257	3,213	1.64	9,115	7,736	1.18
August.....	14,490	11,030	1.31	5,273	3,365	1.57	9,217	7,665	1.20
September.....	14,877	10,961	1.36	5,339	3,254	1.64	9,538	7,707	1.24
October.....	14,937	10,899	1.37	5,554	3,196	1.74	9,383	7,703	1.22
November.....	15,027	10,763	1.40	5,646	3,196	1.77	9,381	7,567	1.24
December.....	14,969	10,987	1.36	5,746	3,254	1.77	9,223	7,753	1.19
<b>1949:</b>									
January.....	14,659	10,611	1.38	5,734	3,023	1.90	8,925	7,588	1.18
February.....	14,479	10,706	1.35	5,675	3,207	1.77	8,504	7,499	1.17
March.....	14,182	10,724	1.37	5,751	3,309	1.74	8,949	7,415	1.21
April.....	14,458	10,814	1.34	5,669	3,314	1.71	8,789	7,500	1.17
May.....	14,139	10,759	1.31	5,375	3,328	1.62	8,764	7,431	1.18
June.....	14,700	10,684	1.33	5,357	3,346	1.60	8,825	7,338	1.20
July.....	13,862	10,549	1.31	5,289	3,333	1.59	8,573	7,216	1.19
August.....	13,932	10,659	1.31	5,333	3,480	1.53	8,599	7,189	1.20
September.....	14,355	10,856	1.32	5,580	3,504	1.59	8,775	7,352	1.19
October.....	14,475	10,678	1.36	5,725	3,551	1.61	8,750	7,127	1.23
November.....	14,336	10,630	1.35	5,548	3,334	1.66	8,788	7,296	1.20
December.....	13,698	10,503	1.30	5,112	3,145	1.63	8,586	7,358	1.17
<b>1950:</b>									
January.....	13,998	10,855	1.29	5,352	3,558	1.50	8,646	7,297	1.18
February.....	13,800	11,101	1.24	5,163	3,742	1.38	8,637	7,359	1.17
March.....	14,282	11,125	1.28	5,259	3,734	1.41	9,023	7,391	1.22
April.....	14,138	11,080	1.28	5,258	3,679	1.43	8,880	7,401	1.20
May.....	14,416	11,327	1.27	5,437	3,886	1.40	8,979	7,440	1.21
June.....	14,747	11,699	1.26	5,660	4,179	1.35	9,087	7,519	1.21
July.....	14,302	12,607	1.13	5,264	4,601	1.14	9,038	8,006	1.13

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

The lower volume of stocks on hand was accompanied by a rapid increase in the rate of ordering—already rising prior to July and now reinforced by the upturn in sales developments, as well as by rising prices. Although the aggregate volume of new orders by retailers is not available, the trend shown by a sample of 296 large department stores indicates the sharpest advance in ordering since 1946. At these stores, outstanding orders had slowly mounted during the first half of the year; in June they were 30 percent higher than a year earlier. Although ordering in preparation for fall trade usually increases moderately in the summer months, the volume of outstanding orders nearly doubled in July, advancing close to 80 percent above the level prevailing in July 1949.

### Financing of the consumers' sales spurt

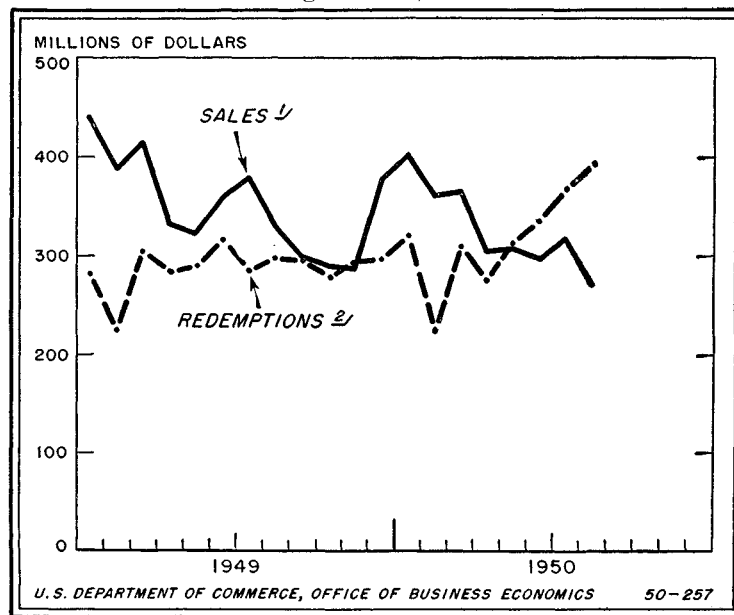
The funds required to finance the sudden increase in retail buying came to some extent from increased incomes and reduced savings out of current personal income, but in considerable part resulted from liquidation of assets held by individuals, including United States savings bonds, and from a sharp expansion of consumer credit. During the first half of this year, the rate of saving from current income was temporarily enlarged by the payment of National Service Life Insurance dividends which has been spent over a longer period than covered by its actual receipt. These unspent balances provided some of the purchasing power utilized in the current quarter.

With unemployment reduced and with wage, farm, and entrepreneurial incomes expanding at a marked rate, individuals set their consumption sights higher than in the second quarter. This has meant larger quantities of goods sold at retail stores though prices were higher.

A large part of the increased spending was financed by consumer debt. The volume of credit outstanding had been steadily increasing earlier this year, although a July increase of \$600 million was the largest monthly increment in the postwar period, excepting the seasonally high December months when increases in volume of charge accounts due to Christmas trade abnormally swell the totals. The heightened tempo of advance reflected anticipated shortages by consumers noted above, and also the expectancy of stiffening in contract terms by Federal authorities. Most of the July advance resulted from the \$500 million advance in installment credit, nearly two-fifths of which was contracted for the purchase of automobiles. Noninstallment credit, particularly charge accounts, also moved up in contrast to the decline during June to July normally characterizing this segment.

Consumers also dipped into liquid assets holdings to obtain funds, as indicated by a selected number of major series for which current data are available. Beginning in July, redemptions exceeded sales of United States Government E-bonds by a sizable amount for the first time since early 1946. Although sales increased moderately in July, redemptions—which in recent years have shown little change in summer months—rose substantially, as shown in chart 8. The excess of redemptions over sales was \$50 million in July and \$124 million in August.

Chart 8.—Sales and Redemptions of U. S. Government Savings Bonds, Series E



<sup>1</sup> Includes small amounts of unclassified sales consisting of Series E, F, and G.  
<sup>2</sup> Sales price plus accrued discount.

Source of data: U. S. Treasury Department.

Individual holdings at savings banks were an additional source of funds drawn upon to finance purchases. In July, time deposits, including the postal-savings system, declined more than \$310 million from the end of June. This represented the first sizable decrease from June to July of these holdings in the postwar period. Regional reports indicate that the aggregate decline just noted concealed a substantial volume of net withdrawals in some areas which were offset by net deposits made in other regions.

## *Changes in Social Security*

THE amendments to the Social Security Act, which became law in August, revise very substantially several provisions of that Act. In addition to the changes in the old age and survivors insurance program, which were quite comprehensive, the public assistance, child health and welfare, and unemployment insurance titles under the Act were also amended.

With regard to the old age and survivors insurance program the principal changes provide for expanded coverage, an increased taxable wage base, increased benefits, and revised provisions for periodic increases in employer and employee contribution rates to specified maxima. The benefit increases become effective in September, the remaining changes in January 1951.

In addition to the present coverage of commercial and industrial workers the old age and survivors insurance program will now include the following groups: non-farm self-employed except certain professional groups; regularly employed non-farm domestic servants (working at least 24 days for the same employer and earning \$50 in cash wages in a calendar quarter); regularly employed farm workers (working at least 60 full days in a calendar quarter if continuously employed by the same employer in the previous quarter); State and local government workers not covered by a retirement system on an elective basis; employees of nonprofit organizations on an elective basis; employment in Puerto Rico and Virgin Islands; other groups, less important numerically, such as certain types of salesmen, Federal workers not covered by a retirement system, and workers in specific occupations.

It is estimated that about 7.7 million workers will be newly covered on a compulsory basis and that an additional 2 million could be covered under the elective provisions. Thus, coverage under the program could be extended to include about 45 million workers or approximately 75 percent of the Nation's labor force in an average week. The major groups still excluded are farmers, professional workers, and agricultural and domestic workers not regularly employed.

The maximum annual wage and self-employment income for contribution purposes is now set at \$3,600; previously the figure for wage and salary workers was \$3,000. Beginning with January 1951 and extending through 1953, employers and employees covered by the provisions of the act will each pay 1½ percent on the first \$3,600 in wages paid in a calendar year; the rate is increased to 2 percent for the period 1954-59; 2½ percent for 1960-64; 3 percent for 1965-69; and 3¼ percent for 1970 and thereafter.

Self-employed persons will pay 1½ times the employee rate on annual net earnings from self-employment of over \$400 but not exceeding \$3,600. If an individual has received both wages and income from self-employment in a calendar year, contributions with respect to the income from self-employment are made only to the extent such income

exceeds the difference between wages received and \$3,600. "Net earnings from self-employment" under the old age and survivors insurance program will mean, in general, an individual's net profit from a trade or business carried on by him or by a partnership of which he is a member, as determined for income tax purposes.

The amendments provide for substantial increases in benefits paid, both for beneficiaries now on the rolls and for individuals who will become entitled to benefits in the future. The benefits of individuals now on the rolls will be increased in accordance with a conversion table set forth in the law. The average increase in present benefits will be about 77½ percent. This will raise the average husband and wife monthly benefit for aged couples now on the rolls from \$41 to about \$75.

For beneficiaries coming onto the rolls in the next decade, benefits will be a little more than double what they would have been under the previous law, as a result of changes in the benefit formula and of the increase to \$3,600 in the taxable wages credited for benefit purposes. Under the amendments the minimum benefit is \$20; the maximum, the lesser of \$150 or 80 percent of the average monthly taxable wage.

There will also be a substantial increase in total benefit payments in the next few years because of the liberalization of eligibility requirements. In effect, for persons now approaching age 65 or who have already reached that age, the number of quarters with taxable wage credits needed for entitlement is considerably shortened. It is expected that a substantial number of older persons, many of whom are now receiving public assistance, will become eligible for benefits under the old age and survivors insurance program.

These are the most important changes resulting from the amendments. Other changes provide for crediting World War II veterans with \$160 in wages for each month of military service; raising from \$15 to \$50 the amount of wages a beneficiary may earn without suspension of benefits; liberalization of the benefit provision for survivors of insured married women; and changes made to simplify administration of the program.

The most important amendment to the public assistance title of the Social Security Act is the provision for Federal grants to the States for needy totally and permanently disabled persons over 18 years of age. These new payments will be made in accordance with the Federal-State matching formula provided in the Act for old-age assistance and aid-to-the-blind payments; i. e. three-fourths of the first \$20 of a State's average monthly payments, plus one-half of the remainder, with individual maximums of \$50. Provisions for Federal matching of State expenditures were somewhat liberalized in aid to dependent children, and Federal grants-in-aid were extended on a modified basis to Puerto Rico and the Virgin Islands. After 1952, all States will be required to disregard earned income up to \$50 a month in determining need for aid to the blind. The amounts of Federal funds

authorized for the child health and welfare programs were substantially increased.

The unemployment insurance title of the act is amended to require a State court review under certain conditions before the Secretary of Labor may determine a State law out of conformity with Federal requirements. The provision which expired January 1950, for advances to State unemployment insurance funds which might run low, is reestablished and extended through 1951.

Some idea of the immediate effects of these amendments on the economy can be illustrated by reference to personal income statistics. These data represent the total income received by individuals and the earnings included in the series are less employee contributions to social insurance funds while the transfer payment component includes benefits paid from such funds.

The increase in benefits under the old age and survivors insurance program becomes effective for September benefits, which are paid early in October, and the full amount of the increase will be included in the personal income series beginning with October. In August such payments amounted

to about \$800 million at annual rates. It is expected that in October the benefit total as a result of increased benefits, will increase, at annual rates, by \$700 million, and that there will be a further gradual rise in the remaining months of the year.

In 1951 the contributions will be increased as a result of the new taxable wage base (\$3,600) and due to the expanded coverage. In their effect on the net flow of incomes to individuals these contributions will serve as an offset to the increased benefits. For the year it is estimated that benefit payments will increase, as a result of the amendments, by about \$1 billion. The increase in employee contributions and the contributions of the self-employed will amount to more than half of this amount, leaving a net increase in total personal income. It should be noted that total employer and employee contributions in 1951 are estimated at \$3.25 billion while total benefits are expected to amount to \$2.1 billion, resulting in addition of more than one billion dollars to the fund. No increase is assumed for public assistance since the increase as a result of the amendment will be offset, at least in part, by the transfer of recipients of old-age assistance to the old-age and survivors program.

# New or Revised STATISTICAL SERIES

**Production Workers in Total Manufacturing and in Major Durable-Goods Industry Groups: Revised Data for Page S-11<sup>1</sup>**

(Thousands)

Month	Total manufacturing								Total durable-goods industries										Ordnance and accessories			
	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942
January	9,596	11,597	14,316	15,107	14,257	11,265	12,815	12,893	3,575	4,234	5,096	6,552	8,920	9,725	8,882	5,835	7,057	7,046	8	11	30	146
February	9,832	11,819	14,529	15,084	14,298	10,533	12,870	12,802	3,625	4,209	5,236	6,701	9,111	9,674	8,918	5,015	7,116	6,961	9	12	34	173
March	10,078	12,028	14,720	14,917	14,202	11,254	12,867	12,824	3,681	4,212	5,389	6,873	9,296	9,536	8,843	5,659	7,134	7,016	9	14	36	204
April	10,337	12,218	14,799	14,719	13,999	11,827	12,748	12,476	3,722	4,204	5,583	7,057	9,407	9,392	8,692	6,212	7,102	6,885	9	14	40	238
May	10,574	12,404	14,827	14,591	13,767	11,872	12,539	12,394	3,715	4,228	5,766	7,243	9,470	9,360	8,502	6,279	6,981	6,820	9	15	42	264
June	10,866	12,587	15,060	14,583	13,555	12,116	12,574	12,559	3,743	4,260	5,960	7,444	9,636	9,245	8,255	6,460	7,006	6,810	9	16	49	287
July	11,151	12,917	15,240	14,562	13,182	12,288	12,429	12,571	3,600	4,221	6,105	7,660	9,746	9,162	7,923	6,598	6,781	6,818	9	17	54	315
August	11,414	13,284	15,342	14,574	12,857	12,667	12,768	12,804	3,748	4,392	6,176	7,893	9,776	9,115	7,889	6,809	6,864	6,856	9	19	58	325
September	11,647	13,588	15,307	14,405	11,080	12,836	12,957	13,017	3,988	4,640	6,347	8,074	9,779	8,965	5,820	6,927	6,947	6,940	10	21	65	334
October	11,701	13,722	15,359	14,278	11,005	12,781	12,966	12,913	4,247	4,830	6,460	8,282	9,870	8,860	5,741	6,957	7,000	6,969	10	22	79	350
November	11,679	13,902	15,411	14,207	11,055	12,905	12,968	12,775	4,319	4,967	6,507	8,496	9,936	8,799	5,776	7,042	7,040	6,912	11	24	90	374
December	11,648	14,183	15,259	14,252	11,105	12,913	13,024	12,578	4,361	5,056	6,514	8,750	9,830	8,829	5,712	7,057	7,090	6,845	11	26	113	397
Monthly average	10,877	12,854	15,014	14,607	12,864	12,105	12,794	12,717	3,868	4,454	5,928	7,585	9,565	9,217	7,554	6,404	7,010	6,909	9	18	58	284

Month	Ordnance and accessories—continued						Lumber and wood products and furniture and fixtures <sup>2</sup>								Lumber and wood products		Furniture and fixtures		Stone, clay, and glass products			
	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1947	1948	1941	1942	1943	1944
January	423	370	323	29	22	24	660	736	802	925	897	886	870	858	765	745	293	323	326	380	378	363
February	425	363	331	25	22	24	669	726	819	934	897	884	874	874	765	735	301	323	332	377	376	360
March	436	334	326	25	23	24	673	727	836	938	908	883	871	898	773	739	299	318	343	379	376	356
April	440	313	320	25	23	24	689	728	859	955	912	872	857	930	780	730	294	308	357	383	378	352
May	432	308	311	23	23	24	705	738	878	941	915	873	866	952	794	730	291	298	369	381	376	346
June	432	305	283	23	23	24	719	741	910	948	928	883	866	986	792	748	291	296	378	382	380	316
July	430	306	245	24	23	24	727	740	910	955	941	893	855	1,002	775	779	283	291	385	375	380	343
August	427	308	195	21	19	24	748	775	974	963	943	899	850	1,045	786	790	295	298	395	378	380	342
September	429	308	61	24	23	24	766	802	978	946	920	877	800	1,049	783	782	302	304	398	379	374	336
October	430	306	48	23	23	24	793	818	981	958	918	869	774	1,057	784	769	310	307	400	379	372	333
November	425	304	40	23	23	24	796	821	962	928	918	872	795	1,068	770	754	317	305	400	382	373	335
December	390	314	30	22	23	24	772	816	950	923	903	870	827	1,063	761	720	321	297	394	384	372	337
Monthly average	427	320	209	24	23	24	726	764	908	940	917	880	842	982	777	752	300	306	373	380	376	346

For footnotes see p. 24.



# Balance of International Payments, Second Quarter of 1950

THE BALANCE of payments of the United States with the rest of the world in the quarter ended June 30 did not change materially from the first quarter of 1950. The deficit of foreign countries on goods and services transactions was maintained at the annual rate of about \$2.8 billion established during the first quarter. As compared to the peak rate in 1947, however, the deficit had declined to about one fourth.

As chart 1 indicates, nearly half of the reduction was accomplished by the ERP countries and their dependencies, and nearly one third by Latin America and Canada. To achieve this reduction in their deficit with the United States all areas except Canada relied more heavily on curtailing their purchases of goods and services in this country than upon increasing their sales here. The decline in foreign deficits was, however, not merely the result of the exhaustion of the means of financing larger purchases here, but rather represents an indication of the progress achieved abroad in overcoming the postwar lack of supplies and of productive capacity. This is indicated by the continued rise in foreign production, standard of living, and gold and dollar reserves.

## Improvement in foreign dollar position continued

As during the preceding 2 quarters, foreign countries did not fully utilize the funds obtained through United States Government aid, and private capital and gifts for purchases of goods and services in this country. The amount not thus used, \$648 million, served to increase foreign gold and dollar reserves and other dollar assets. (See table 3.)

From the devaluation in September 1949 to the end of June 1950, foreign countries were able to increase their gold and dollar holdings by nearly \$1.5 billion through their transactions with the United States and by about \$0.5 billion through new gold production. Although the rate at which foreign countries are currently rebuilding their depleted reserves appears large, it would require a continuation of this rate for about 2 years before the total foreign reserves would reach the amount held at the end of the war.

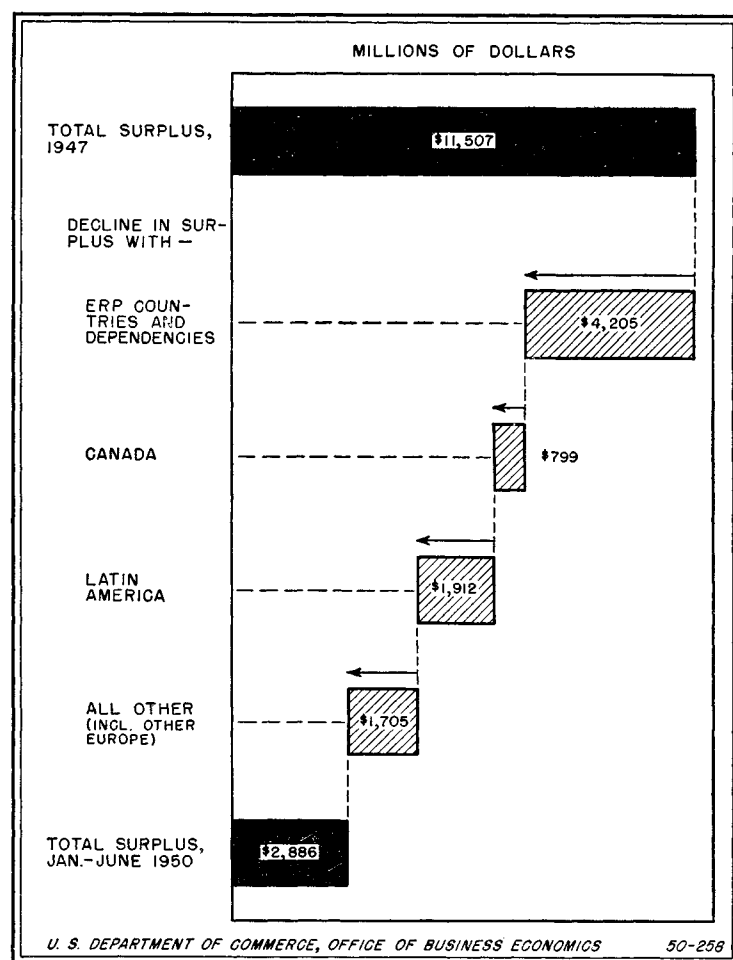
The ability of foreign countries to continue restoring their reserves through the last 3 quarters indicates that the improvement in their external financial position which began after the devaluations was not merely temporary but may have been of a more fundamental character. The effect of the Korean crisis was, of course, not apparent in our international transactions during the second quarter.

## Increased confidence in foreign currencies

The improvement in the foreign economies and perhaps a rising confidence in their stability may have contributed to

the decline in "unaccounted for" transactions or "Errors and Omissions" from an annual rate of about \$1 billion during the years 1947, 1948, and 1949 to an annual rate of about one quarter billion during the first half of 1950 (see table 1).

Chart 1.—U. S. Export Surplus of Goods and Services: Change from 1947 to the First Half of 1950<sup>1</sup>



<sup>1</sup> Data for the first half of 1950 is at an annual rate.

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

During the last 4½ years the balancing item "Errors and Omissions" has generally risen at times of financial crises abroad. This unaccounted for total reached one peak during the second and third quarters of 1947 when the short-lived convertibility of the British pound sterling had to be suspended, and another in the third quarter of 1949 before the recent devaluations.



The decline in the unaccounted transactions may be related to the gradual decline of the gap between official and free market rates for the dollar in foreign exchange markets, making it less desirable for foreigners to withhold dollars from their governments and to use them for unauthorized transactions (including hoarding).

The decline of the dollar premium in the dollar-pound exchange rate in Paris over the official exchange rate from over 35 percent prior to the devaluation to less than 15 percent immediately afterwards and similar changes for the French franc in third markets were, of course, mostly the result of the adjustments of the controlled rates down to meet those effective in free markets. Since the devaluations, however, to the end of the second quarter of 1950 the free markets rates rose, so that the premium on the dollar was reduced to relatively small proportions.

It is likely that an increase in the proportions of foreign dollar receipts sold through official channels made it possible for foreign countries to add during the second quarter approximately \$200 million more to their reserves than during the first quarter, although the excess of total known foreign dollar receipts from the United States over known dollar payments to the United States increased by less than \$50 million during the same period.

### *ERP countries' position further improved*

The improved condition of the foreign balances of payments with the United States in recent quarters is largely the result of three factors: (a) United States Government aid to foreign countries at a rate of over \$4.5 billion, (b) high imports due to the rising trend of business activity in the United States, and (c) limited foreign purchases in this country. In each of these three factors can be found some elements which, before the outbreak of the conflict in Korea, might have been expected to produce changes in a direction less favorable to the financial stability of foreign countries. To some extent the Korean crisis may, however, temporarily at least, improve the foreign dollar position.

Government aid excluding military assistance for the present fiscal year—principally to ERP countries—was reduced in the recent appropriation bill so that a decline in disbursements from this source by perhaps \$1 to 1½ billion at an annual rate from the second quarter of 1950 to the second quarter of 1951 should be expected. This reduction was made in the hope that the dollar deficit of the ERP countries could be considerably reduced.

On the basis of their deficit with the United States and the dollar transactions unaccounted for in the balance of payments of the United States—including dollar transfers to other countries—it appears that the total dollar deficit of all ERP countries declined from an annual rate of about \$6 billion during the first half of 1949 to a rate of about \$2.3 billion during the first half of 1950. Of the total decline of \$3.7 billion, continental Europe accounted for \$2 billion and the United Kingdom for the remainder. In fact, according to the balance of payments data of the United States, it appears that the dollar deficit of the United Kingdom during the first 2 quarters has been entirely

eliminated, and even for the sterling area as a whole it was less than the current production of gold. Although this improvement may have been helped by seasonal factors, it was nevertheless significant. In the case of the continental ERP countries, however, the dollar deficit appears to have remained unchanged for the last 3 quarters at a rate of \$2.2 billion.

### *Merchandise imports remain high*

Imports during the second quarter as recorded by the Bureau of the Census amounted to \$1,905 million, or a record annual rate of \$7.6 billion. Compared to the first quarter, the increase by about \$30 million was small in view of the rapidly rising trend of business activity in the United States, but the impact of more recent developments, higher prices and inflationary pressures in the domestic economy had not yet been felt. Among the factors which may have kept the import value from rising faster in the second quarter the following may be mentioned:

(1) Seasonal factors affected the imports of coffee, cotton, wool, and vegetables. Imports of these commodities declined by \$133 million. Imports of all other products increased, therefore, from the first quarter by \$165 million, or about 11 percent. After this adjustment the rise in imports compares more favorably with the change in domestic industrial production which rose by about 6 percent over the same period.

This relationship is about the same as during the preceding 6 months of rising production and imports. Omitting the four items mentioned above, imports of which are subject to large seasonal variations, the remaining imports rose during that period by about 17 percent as compared to the rise in industrial production of 9 percent.

(2) Supply stringencies, in relation to the current demand from this and other countries, aside from seasonal developments, appeared for several important import products, including coffee, rubber, wool, and some metals. If the domestic demand for these products had been relatively inflexible, price rises would have increased the value of such imports. Although import prices of crude materials and foodstuffs as measured by unit values, rose from the first to the second quarter by about 5 percent the rise was hardly sufficient to compensate for the decline in import quantities even after adjustment for seasonal factors.

This would indicate that the domestic demand even for imported crude products is sensitive to price changes—perhaps more than before the last war—partly because of the possibility to economize in the use of imported products and partly because of the availability of domestic substitutes for imports, such as synthetic rubber and fibers. In the latter cases the domestic rather than the foreign product may frequently be the marginal supply which appears on the market when the demand cannot be met from normal sources. These factors may have prevented import prices from rising as high as they otherwise would, and thus may have been responsible for preventing so far the acceleration in the rise of import values relative to domestic production above the rate shown during the earlier stages of the present upswing.

Table 1.—International Transactions

[Millions of dollars]

Item	ERP countries				ERP dependencies				Other Europe			
	1949		1950		1949		1950 <sup>1</sup>		1949		1950	
	III	IV	I <sup>2</sup>	II	III	IV	I	II	III	IV	I <sup>2</sup>	II
<b>Exports of goods and services:</b>												
Merchandise, adjusted.....	897	906	825	825	181	158	117	100	39	42	37	36
Transportation.....	138	107	108	116	13	10	8	9	3	3	3	2
Travel.....	14	11	9	11	3	1	2	2	(x)	(x)	(x)	1
Miscellaneous services:												
Private.....	57	56	65	66	3	2	3	2	3	2	2	2
Government.....	15	18	21	22	(x)	1	1	1	(x)	1	(x)	(x)
Income on investments:												
Private.....	38	26	34	32	26	31	14	16	(x)	1	(x)	1
Government.....	38	7	27	11	1			1	4	1	2	(x)
<b>Total</b> .....	<b>1,197</b>	<b>1,131</b>	<b>1,089</b>	<b>1,083</b>	<b>227</b>	<b>203</b>	<b>145</b>	<b>131</b>	<b>49</b>	<b>50</b>	<b>44</b>	<b>42</b>
<b>Imports of goods and services:</b>												
Merchandise, adjusted.....	208	249	258	256	135	167	194	189	35	37	46	48
Transportation.....	102	84	106	143	5	4	4	4	4	3	3	4
Travel.....	81	24	21	69	7	6	10	10	2	1	(x)	1
Miscellaneous services:												
Private.....	42	43	58	58	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)
Government.....	55	59	66	67	1	4	3	3	2	4	3	2
Income on investments:												
Private.....	48	66	58	83	1	(x)	1	1	(x)	1	(x)	(x)
Government.....	1	1	1	2	(x)	(x)	(x)	(x)	(x)	(x)	(x)	(x)
<b>Total</b> .....	<b>537</b>	<b>526</b>	<b>568</b>	<b>678</b>	<b>149</b>	<b>181</b>	<b>212</b>	<b>207</b>	<b>43</b>	<b>46</b>	<b>52</b>	<b>55</b>
<b>Balance on goods and services</b> .....	<b>+660</b>	<b>+605</b>	<b>+521</b>	<b>+405</b>	<b>+78</b>	<b>+22</b>	<b>-67</b>	<b>-76</b>	<b>+6</b>	<b>+4</b>	<b>-8</b>	<b>-13</b>
<b>Unilateral transfers (net):</b>												
Private.....	-64	-90	-65	-68	-2	-2	-3	-2	-18	-21	-12	-10
Government.....	-982	-861	-811	-904	(x)	(x)	(x)	(x)	(x)	-6	(x)	(x)
<b>Total</b> .....	<b>-1,046</b>	<b>-951</b>	<b>-876</b>	<b>-972</b>	<b>-2</b>	<b>-2</b>	<b>-3</b>	<b>-2</b>	<b>-18</b>	<b>-27</b>	<b>-12</b>	<b>-10</b>
<b>Balance on goods, services, and unilateral transfers (net foreign investment)</b> .....	<b>-386</b>	<b>-346</b>	<b>-355</b>	<b>-567</b>	<b>+76</b>	<b>+20</b>	<b>-70</b>	<b>-78</b>	<b>-12</b>	<b>-23</b>	<b>-20</b>	<b>-23</b>
<b>United States capital (net):</b>												
Private long-term.....	+13	-27	-47	-31	-13	-19	-1	-4	-9	+1	-9	-2
Private short-term.....	-26	+29	+55	+7	(x)	-1	-2	+1	+6	-9	+12	-2
Government long-term.....	0	-13	-22	-26	(x)	-1	(x)	(x)	-3	+1	-6	-9
Government short-term.....	-142	-32	-28	-27	(x)	(x)			(x)	(x)	(x)	
<b>Foreign capital (net):</b>												
Long-term.....	+8	+28	+11	+46	(x)	(x)	+1	(x)	(x)	(x)	+6	-1
Short-term.....	-48	+214	+171	+445	+3	-16	+10	+29	+7	+5	-15	+2
<b>Increase (-) or decrease (+) in U. S. gold stock</b> .....	<b>-152</b>	<b>+39</b>	<b>+131</b>	<b>+23</b>	<b>+5</b>	<b>+5</b>	<b>+3</b>	<b>+1</b>	<b>+1</b>	<b>+5</b>	<b>-3</b>	<b>(x)</b>
<b>Transfers of funds between foreign areas (receipts from other areas (-), payments to other areas (+)), and errors and omissions</b> .....	<b>+733</b>	<b>+108</b>	<b>+84</b>	<b>+130</b>	<b>-71</b>	<b>+12</b>	<b>+59</b>	<b>+51</b>	<b>+10</b>	<b>+20</b>	<b>+35</b>	<b>+35</b>

\* Less than \$500,000.

<sup>1</sup> Indonesia and Indo-China in "All other countries" for 1950.<sup>2</sup> Revised.

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

### Decline in exports stopped

Merchandise exports, which had fallen throughout the period from the second quarter of 1949 to the first quarter of 1950, showed some tendency to rise again. Almost the entire increase from the first to the second quarter 1950 was due to the rise of our trade with Canada, a large part of which may be accounted for by seasonal factors which affect the movement of coal and petroleum. A part of the increase, however, may be the result of a relaxation of import restrictions made possible by the improved dollar position of that country. The same seems to apply to some Latin American countries, notably Brazil, which has succeeded in repaying a large portion of its short-term debts and was in a position to spend a larger share of the increased earnings on current purchases.

Exports to the sterling area as a whole did not rise from the first to the second quarter, although the dollar reserves of the sterling area by the end of March had risen to nearly \$2 billion and continued to rise by over \$400 million to the

end of June. At that time they were almost equal to the amount held at the end of the war. Thus, some relaxation of the restrictions on dollar imports imposed a year earlier could also be expected for the sterling area.

The second quarter data seem to indicate that increased exports would go mostly to non-European countries. These countries apparently still prefer to use their increased dollar supplies for direct purchases in the United States, rather than for purchases in Europe, particularly in continental European countries. The latter, therefore, are still unable to obtain these dollars and to use them to cover a larger portion of their deficit with the United States. Not only the apparent failure up to the middle of this year to capture the extra dollars but even more so the apparent increase in dollar transfers from other areas (probably mostly Europe) to Latin America and Canada (a part of the rise in dollar transfers to the latter country may be in payment for gold) demonstrates that the continental ERP countries have not yet been able to expand their exports to third countries sufficiently to balance their international transactions.



Table 2.—International Transactions of the

[Millions of dollars]

Item	1949						
	Third quarter					Fourth quarter	
	United Kingdom	Other ERP countries	Dependencies	All other countries	Total	United Kingdom	Other ERP countries
<b>Exports of goods and services:</b>							
Merchandise, adjusted.....	162	15	90	166	433	158	20
Transportation.....	22	1	7	11	41	21	1
Travel.....	6	(*)	2	3	11	5	(*)
Miscellaneous services:							
Private.....	42	1	1	5	49	41	2
Government.....	2	(*)		(*)	2	1	1
Income on investments:							
Private.....	26	(*)	19	9	54	16	(*)
Government.....	2				2		
<b>Total.....</b>	<b>262</b>	<b>17</b>	<b>119</b>	<b>194</b>	<b>592</b>	<b>242</b>	<b>24</b>
<b>Imports of goods and services:</b>							
Merchandise, adjusted.....	68	(*)	58	108	234	73	2
Transportation.....	31	2	3	3	39	24	2
Travel.....	17	2	6	2	27	4	1
Miscellaneous services:							
Private.....	40				40	40	
Government.....	5	2	1	2	10	6	4
Income on investments:							
Private.....	29	(*)	(*)	1	30	35	(*)
Government.....	(*)		(*)	(*)	(*)	(*)	
<b>Total.....</b>	<b>190</b>	<b>6</b>	<b>68</b>	<b>116</b>	<b>380</b>	<b>182</b>	<b>9</b>
<b>Balance on goods and services.....</b>	<b>+72</b>	<b>+11</b>	<b>+51</b>	<b>+78</b>	<b>+212</b>	<b>+60</b>	<b>+15</b>
<b>Unilateral transfers (net):</b>							
Private.....	-6	-2	-2	(*)	-10	-9	-2
Government.....	-251	-1	(*)	-1	-253	-222	-5
<b>Total.....</b>	<b>-257</b>	<b>-3</b>	<b>-2</b>	<b>-1</b>	<b>-263</b>	<b>-231</b>	<b>-7</b>
<b>Balance on goods and services and unilateral transfers (net foreign investment).</b>	<b>-185</b>	<b>+8</b>	<b>+49</b>	<b>+77</b>	<b>-51</b>	<b>-171</b>	<b>+8</b>
<b>United States capital (net):</b>							
Private long-term.....	-6	(*)	-2	-24	-32	-19	(*)
Private short-term.....	-42		(*)	+1	-41	+20	
Government long-term.....	+7	-13		+1	-5	+19	-13
Government short-term.....	-19	(*)	(*)	-1	-20	-15	(*)
<b>Foreign capital (net):</b>							
Long-term.....	+10		(*)	(*)	+10	+30	
Short-term.....	+49	-1	+16	+6	+70	+135	-1
<b>Increase (+) or decrease (-) in U. S. gold stock.....</b>	<b>-284</b>		<b>-1</b>	<b>-48</b>	<b>-333</b>	<b>(*)</b>	
<b>Transfers of funds between foreign areas (receipts from other areas (-), payments to other areas (+)) and errors and omissions.....</b>	<b>+470</b>	<b>+6</b>	<b>-62</b>	<b>-12</b>	<b>+402</b>	<b>+1</b>	<b>+6</b>

\* Less than \$500,000.

† Revised.

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

Table 3.—Exports of Goods and Services and Means of Financing

[Millions of dollars]

Item	1949		1950	
	Third quarter	Fourth quarter	First quarter <sup>1</sup>	Second quarter
<b>Exports of goods and services.....</b>	<b>3,685</b>	<b>3,506</b>	<b>3,271</b>	<b>3,480</b>
<b>Means of financing</b>				
Foreign resources:				
United States imports of goods and services.....	2,346	2,401	2,567	2,741
Liquidation of gold and dollar assets.....	86	-448	-455	-648
Dollar disbursements (net) by:				
International Monetary Fund.....	3	47	-12	
International Bank.....	11	11	17	11
United States Government:				
Grants (net).....	1,291	1,374	1,021	1,115
Long- and short-term loans (net).....	178	67	76	47
United States private sources:				
Remittances (net).....	112	138	109	111
Long- and short-term capital (net).....	154	157	275	90
Errors and omissions.....	-496	+59	-127	+13

<sup>1</sup> Revised.<sup>2</sup> Excludes net purchases of \$1 million of notes from the International Bank (see table 5).

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

Table 4.—Gifts and Other Unilateral Transfers

[Millions of dollars]

Item	1949		1950	
	Third quarter	Fourth quarter	First quarter <sup>1</sup>	Second quarter
<b>Government:</b>				
<b>Payments:</b>				
Civilian supplies for occupied countries.....	334	185	121	129
Greek-Turkish aid program.....	41	35	35	13
War damage payments and other transfers to the Republic of the Philippines.....	59	47	39	28
European Recovery Program.....	940	767	2,770	2,850
Aid to China.....	12	5	9	4
Korean aid program.....	4	12	22	19
International Refugee Organization.....	18	18	18	17
Mutual Defense Assistance Program.....			5	55
Other transfers.....	39	58	43	45
<b>Total payments.....</b>	<b>1,447</b>	<b>1,127</b>	<b>1,062</b>	<b>1,160</b>
<b>Receipts:</b>				
ECA counterpart funds.....	151	51	41	43
Other.....	5	2		2
<b>Total receipts.....</b>	<b>156</b>	<b>53</b>	<b>41</b>	<b>45</b>
<b>Net Government payments.....</b>	<b>1,291</b>	<b>1,074</b>	<b>1,021</b>	<b>1,115</b>
<b>Private remittances:</b>				
Payments.....	124	148	121	124
Receipts.....	12	10	12	13
<b>Net private payments.....</b>	<b>112</b>	<b>138</b>	<b>109</b>	<b>111</b>

<sup>1</sup> Revised.<sup>2</sup> Includes aid to Indonesia of \$16 million in the first and \$21 million in the second quarter of 1950.

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

## United States With the Sterling Area

[Millions of dollars]

1949—Continued			1950									
Fourth quarter—Continued			First quarter <sup>1</sup>					Second quarter				
Depend- encies	All other countries	Total	United Kingdom	Other ERP countries	Depend- encies	All other countries	Total	United Kingdom	Other ERP countries	Depend- encies	All other countries	Total
68	144	390	132	14	58	137	341	104	12	47	155	318
5	11	38	22	1	5	12	40	23	1	5	13	42
1	2	8	4	(*)	1	2	7	5	(*)	2	4	11
1	5	49	50	1	2	6	59	49	2	2	6	59
1	3	3	3	(*)	(*)	(*)	3	3	(*)	(*)	(*)	3
28	13	57	22	(*)	10	14	46	24	(*)	10	18	52
			2			(*)	2	1			(*)	1
104	175	545	235	16	76	171	498	209	15	66	196	486
82	145	302	63	2	115	154	334	74	1	124	168	367
3	3	32	28	2	2	4	36	43	2	2	4	51
5	1	11	4	1	9	2	16	13	2	9	2	26
(*)		40	47	(*)	(*)	(*)	47	47	(*)	(*)	(*)	47
3	2	15	4	2	2	2	10	5	3	2	2	12
(*)	1	36	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
93	152	436	177	7	128	163	475	240	8	137	176	561
+11	+23	+109	+58	+9	-52	+8	+23	-31	+7	-71	+20	-75
-2	-3	-16	-5	-3	-2	-2	-12	-5	-3	-2	-2	-12
(*)	(*)	-227	-194	-1	(*)	-1	-196	-217	-2	(*)	-1	-220
-2	-3	-243	-199	-4	-2	-3	-208	-222	-5	-2	-3	-232
+9	+20	-134	-141	+5	-54	+5	-185	-253	+2	-73	+17	-307
-16	-7	-42	-16	(*)	+1	-4	-19	-16	(*)	(*)	+2	-14
-1	-4	+15	+14		-1	-20	-7	-5		+1	-24	-28
(*)	(*)	+6	(*)	-15	(*)	(*)	-15	+11	-17		(*)	-6
(*)	+1	-14	-7	(*)		(*)	-7	-11				-11
(*)	+1	+31	+10	(*)	(*)	(*)	+10	+22		(*)	0	+22
+1	-2	+133	+99	-1	+5	-4	+99	+260		+20	-14	+266
	-20	-20	+80		+2	-4	+78	(*)		(*)	-10	-10
+7	+11	+25	-39	+11	+47	+27	+46	-8	+15	+52	+29	+88

Table 5.—Movements of United States Long-Term Capital  
[Millions of dollars]

Item	1949		1950	
	Third quarter	Fourth quarter	First quarter <sup>1</sup>	Second quarter
<b>Long-term capital:</b>				
<b>Government:</b>				
<b>Outflow:</b>				
Export-Import Bank loans.....	35	36	50	58
European Recovery Program.....	16	30	54	30
Other.....	24	14	19	26
<b>Total outflow.....</b>	<b>75</b>	<b>80</b>	<b>123</b>	<b>114</b>
<b>Inflow (repayments):</b>				
Export-Import Bank loans.....	26	11	30	15
Other loans.....	15	34	21	78
<b>Total inflow.....</b>	<b>41</b>	<b>45</b>	<b>51</b>	<b>93</b>
<b>Net outflow of Government long-term capital.....</b>	<b>34</b>	<b>35</b>	<b>72</b>	<b>21</b>
<b>Private:</b>				
<b>Outflow:</b>				
Net purchases of obligations issued or guaranteed by the International Bank.....			1	
Direct investments.....	287	357	314	<sup>2</sup> 154
Other.....	112	37	143	29
<b>Total outflow.....</b>	<b>399</b>	<b>394</b>	<b>458</b>	<b>183</b>
<b>Inflow:</b>				
Direct investments.....	168	148	149	( <sup>2</sup> ) 107
Other.....	39	99	82	107
<b>Total inflow.....</b>	<b>207</b>	<b>247</b>	<b>231</b>	<sup>2</sup> 107
<b>Net outflow of private long-term capital.....</b>	<b>192</b>	<b>147</b>	<b>227</b>	<b>76</b>

<sup>1</sup> Revised.<sup>2</sup> Preliminary estimate for net outflow of direct investments.

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

## NEW OR REVISED STATISTICAL SERIES

## Production Workers in Manufacturing, etc.: Revised Series for Page S-11—Continued from page 17

Month	Stone, clay, and glass products—Continued				Primary metal industries and fabricated metal products <sup>2</sup>								Primary metal industries		Fabricated metal products <sup>2</sup>		Machinery (except electrical)					
	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1947	1948	1939	1940	1941	1942	1943	1944
January	337	356	434	437	1,074	1,314	1,533	1,738	1,859	1,956	1,819	1,598	1,078	1,077	849	843	464	571	715	987	1,318	1,377
February	337	377	433	437	1,087	1,290	1,567	1,746	1,890	1,950	1,842	1,080	1,085	1,076	850	832	481	586	733	1,018	1,335	1,368
March	338	389	435	444	1,107	1,258	1,601	1,752	1,909	1,924	1,847	1,547	1,083	1,087	855	827	493	595	759	1,049	1,353	1,355
April	335	399	439	445	1,111	1,240	1,629	1,751	1,921	1,897	1,834	1,665	1,084	1,074	848	809	497	600	814	1,076	1,361	1,336
May	335	404	432	447	1,108	1,241	1,670	1,751	1,932	1,883	1,821	1,668	1,069	1,068	833	800	498	599	846	1,094	1,367	1,324
June	340	415	438	450	1,109	1,271	1,712	1,760	1,957	1,880	1,790	1,720	1,078	1,076	827	782	497	601	875	1,122	1,378	1,331
July	337	419	427	443	1,107	1,303	1,742	1,758	1,970	1,869	1,726	1,784	1,056	1,068	806	791	497	603	898	1,145	1,376	1,322
August	337	437	439	453	1,142	1,360	1,767	1,769	1,975	1,863	1,680	1,851	1,066	1,082	814	805	498	609	911	1,174	1,371	1,315
September	328	440	442	455	1,196	1,405	1,773	1,777	1,971	1,832	1,438	1,884	1,064	1,091	835	819	506	616	924	1,198	1,363	1,299
October	338	442	444	458	1,312	1,452	1,765	1,788	1,980	1,812	1,458	1,871	1,068	1,096	837	820	522	630	932	1,231	1,373	1,282
November	330	439	446	457	1,353	1,490	1,752	1,809	1,984	1,800	1,502	1,909	1,069	1,099	839	816	548	657	941	1,261	1,382	1,270
December	339	437	448	451	1,351	1,521	1,739	1,840	1,967	1,805	1,565	1,903	1,074	1,101	848	801	562	685	959	1,293	1,377	1,273
Monthly average	336	413	438	448	1,171	1,345	1,668	1,770	1,943	1,873	1,694	1,707	1,073	1,083	837	812	505	613	859	1,137	1,363	1,321

Month	Machinery (except electrical)—Continued				Electrical machinery										Transportation equipment <sup>4</sup>							
	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946
January	1,282	1,004	1,220	1,230	261	313	384	510	730	833	801	570	741	701	546	670	940	1,402	2,740	3,326	2,877	904
February	1,289	868	1,229	1,232	264	308	398	523	750	845	805	415	744	694	548	668	971	1,448	2,848	3,297	2,862	848
March	1,275	923	1,236	1,230	266	308	413	534	771	849	804	460	739	684	548	682	1,005	1,519	2,942	3,240	2,800	872
April	1,254	1,003	1,238	1,197	266	308	432	544	776	839	796	568	703	664	548	677	1,040	1,627	3,011	3,190	2,716	1,066
May	1,230	1,047	1,229	1,203	268	312	454	552	778	832	788	610	685	646	524	678	1,081	1,748	3,061	3,148	2,573	1,016
June	1,211	1,077	1,215	1,213	274	316	469	557	787	838	777	633	696	641	523	666	1,127	1,876	3,157	3,077	2,415	1,032
July	1,172	1,099	1,180	1,195	278	319	486	575	798	832	742	645	675	630	463	593	1,140	2,025	3,230	3,016	2,291	1,052
August	1,133	1,131	1,201	1,188	285	332	502	603	797	829	718	674	679	632	440	630	1,103	2,167	3,257	2,985	2,131	1,060
September	946	1,158	1,204	1,193	300	343	509	632	804	826	501	701	689	642	566	765	1,225	2,382	3,294	2,919	1,284	1,073
October	943	1,176	1,210	1,190	325	358	511	661	819	815	533	719	702	647	614	846	1,309	2,294	3,351	2,875	1,177	1,061
November	946	1,198	1,213	1,187	332	367	511	690	832	804	548	733	711	690	601	893	1,366	2,504	3,392	2,844	1,131	1,059
December	970	1,211	1,231	1,179	325	377	512	714	832	800	571	744	710	643	676	917	1,368	2,632	3,368	2,859	906	1,057
Monthly average	1,138	1,075	1,217	1,203	287	330	465	591	790	828	699	623	706	656	550	724	1,140	1,969	3,138	3,065	2,097	1,008

Month	Transportation equipment <sup>4</sup> —Con.		Automobiles <sup>4</sup>								Instruments and related products and miscellaneous manufacturing industries <sup>2</sup>						Instruments and related products		Miscellaneous mfg. industries			
	1947	1948	1941	1942	1943	1944	1945	1946	1947	1948	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1947	1948
January	1,046	1,069	559	489	591	699	649	349	627	676	298	328	366	464	575	614	573	516	212	203	397	394
February	1,073	1,005	569	432	602	692	651	349	656	617	302	335	382	482	590	607	578	528	213	204	401	399
March	1,074	1,058	580	416	607	683	641	387	637	671	309	338	396	498	601	600	582	545	214	204	403	401
April	1,085	1,042	586	419	609	672	634	558	661	658	315	338	412	503	608	593	580	556	212	201	396	391
May	1,030	1,019	597	448	614	664	613	536	619	652	314	340	426	512	609	586	578	559	210	199	385	386
June	1,059	999	605	469	627	661	592	569	650	634	317	342	440	512	617	585	573	574	209	197	378	384
July	991	1,028	570	493	641	653	556	597	642	670	315	339	450	512	621	581	555	573	199	192	366	377
August	983	991	499	509	654	663	512	620	637	642	327	352	466	514	626	574	545	590	203	199	379	394
September	1,008	1,026	561	528	670	658	387	649	656	661	338	368	475	526	624	568	462	598	203	201	394	403
October	1,012	1,045	584	541	688	640	422	641	651	672	353	377	483	541	627	568	470	608	204	201	406	412
November	1,036	1,046	594	558	701	635	481	637	659	669	358	382	485	548	630	570	484	613	203	198	413	406
December	1,062	1,048	546	576	702	641	323	632	673	670	354	381	479	567	621	571	504	620	205	196	407	385
Monthly average	1,038	1,031	571	490	642	663	538	544	649	658	325	352	438	515	612	585	540	573	207	200	394	394

<sup>1</sup> Compiled by U. S. Department of Labor, Bureau of Labor Statistics. Revisions reflect (1) the adoption of the current Standard Industrial Classification, (2) for the postwar period, the reclassification of reporting establishments on the basis of the major postwar product, and (3) adjustments to levels indicated by Federal Security Agency data through 1947, and a revision in the method of estimating production-worker employment. Data are based on reports from cooperating establishments covering both full- and part-time employees who worked during, or received pay for, the pay period nearest the 15th of the month. Comparable monthly averages for 1929-38 for the following groups are available in the December 1945 SURVEY: Total manufacturing; automobiles; and stone, clay, and glass products. Revised data prior to 1949 for production workers in the nondurable-goods industries will be published later.

<sup>2</sup> Data for the two separate industry groups are not available prior to 1947.

<sup>3</sup> Except ordnance, machinery, and transportation equipment.

<sup>4</sup> Transportation equipment includes the subgroup "automobiles," shown separately for convenience.

Wholesale Price of Gum Rosin, "WG" Grade, f. o. b. Savannah, Bulk: New Series for Page S-24<sup>1</sup>

[Dollars per 100 pounds]

Month	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
January	2.35	2.19	4.67	3.07	2.59	2.43	2.54	4.13	3.89	6.29	6.28	7.23	8.68	9.35
February	2.42	2.12	4.45	3.01	2.59	2.44	2.56	4.24	3.97	6.40	6.28	7.23	9.61	9.09
March	2.42	2.12	4.01	2.64	2.71	2.46	2.56	4.21	4.35	6.58	6.28	7.23	9.65	7.58
April	2.26	2.00	3.51	2.57	2.56	2.41	2.52	3.42	4.33	6.27	6.28	7.19	9.34	7.03
May	2.26	1.93	3.60	2.41	2.52	2.39	2.29	3.21	4.18	5.86	6.28	7.03	7.61	6.95
June	2.18	2.05	3.46	2.39	2.52	2.26	2.27	3.22	3.92	6.22	6.28	7.02	7.70	7.54
July	2.04	2.38	3.40	2.51	2.54	2.03	2.39	3.20	3.95	5.79	6.28	7.13	6.93	7.32
August	1.93	2.75	3.40	2.39	2.47	2.19	2.71	3.01	4.29	5.58	6.99	7.06	6.91	7.34
September	2.09	2.67	3.50	2.20	2.54	2.14	2.81	3.42	4.39	6.08	6.98	7.44	7.33	7.48
October	2.22	2.61	3.25	2.49	2.52	2.24	2.78	3.56	4.83	6.18	7.23	7.82	8.79	7.78
November	2.18	3.16	2.91	2.55	2.48	2.51	2.99	3.65	5.77	6.28	7.23	7.83	9.10	7.82
December	2.13	4.00	2.90	2.49	2.43	2.52	3.48	3.70	6.25	6.28	7.23	8.04	9.19	7.87
Monthly average	2.21	2.50	3.56	2.54	2.54	2.32	2.67	3.59	4.52	6.14	6.60	7.33	8.37	7.74

<sup>1</sup> Compiled by the U. S. Department of Labor, Bureau of Labor Statistics beginning November 1948 and prior to that month by the Oil, Paint, and Drug Reporter. The series for rosin, "WG" (window glass) grade, has been substituted for the "H" grade formerly shown. Data are averages of Tuesday quotations. Prior to July 15, 1940, prices were quoted per barrel of 280 pounds gross weight; these prices have been converted to the bulk basis, allowing 17 percent as tare (conversion factor, 2.324). For data beginning 1949, see p. S-24 of the October 1949 SURVEY and subsequent issues.

# Monthly BUSINESS STATISTICS



THE DATA here are a continuation of the statistics published in the 1949 Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$1.25) contains monthly data for the years 1945 to 1948, 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 1945. Series added or revised since publication of the 1949 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.

Monthly averages for 1949 are shown in the March 1950 issue of the Survey of Current Business. Data subsequent to July 1950 for selected series will be found in the Weekly Supplement to the Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>GENERAL BUSINESS INDICATORS</b>													
<b>NATIONAL INCOME AND PRODUCT †</b>													
Seasonally adjusted quarterly totals at annual rates:													
National income, total..... bil. of dol.			216.7			214.2			217.2				
Compensation of employees, total..... do.			140.0			140.2			142.3			147.6	
Wages and salaries, total..... do.			133.6			133.6			135.2			140.2	
Private..... do.			113.0			112.7			114.3			119.2	
Military..... do.			4.3			4.6			4.5			4.5	
Government civilian..... do.			16.3			16.4			16.4			16.5	
Supplements to wages and salaries..... do.			6.4			6.6			7.1			7.4	
Proprietors' and rental income, total ‡..... do.			40.1			40.7			41.5			41.3	
Business and professional §..... do.			20.7			20.6			21.4			22.3	
Farm..... do.			12.2			12.8			12.8			11.8	
Rental income of persons..... do.			7.2			7.3			7.3			7.2	
Corporate profits and inventory valuation adjustment, total..... bil. of dol.			31.8			28.4			28.4				
Corporate profits before tax, total..... do.			28.2			27.6			29.2				
Corporate profits tax liability..... do.			10.8			10.6			11.4				
Corporate profits after tax..... do.			17.3			16.9			17.8				
Inventory valuation adjustment..... do.			3.7			.8			-.7			-2.3	
Net interest..... do.			4.8			4.8			5.0			5.0	
Gross national product, total..... do.			254.4			253.8			262.5			269.9	
Personal consumption expenditures, total..... do.			179.0			180.6			182.4			184.5	
Durable goods..... do.			24.7			25.3			26.9			26.7	
Non-durable goods..... do.			97.6			97.9			97.5			99.0	
Services..... do.			56.6			57.4			58.0			58.8	
Gross private domestic investment..... do.			32.1			31.2			40.5			45.9	
New construction..... do.			16.9			18.2			19.0			20.9	
Producers' durable equipment..... do.			19.4			18.7			19.3			21.6	
Change in business inventories..... do.			-4.2			-5.7			1.3			3.4	
Net foreign investment..... do.			.1			-.7			-1.9			-2.0	
Government purchases of goods and services, total..... bil. of dol.			43.2			42.8			41.4			41.4	
Federal (less Government sales)..... do.			25.1			24.3			22.6			22.6	
State and local..... do.			18.2			18.5			18.9			18.8	
Personal income, total..... do.			203.8			205.4			216.4			214.7	
Less: Personal tax and nontax payments..... do.			18.7			18.7			18.7			19.2	
Equals: Disposable personal income..... do.			185.1			186.8			197.7			195.5	
Personal savings §..... do.			6.2			6.2			15.3			11.0	
<b>PERSONAL INCOME, BY SOURCE †</b>													
Seasonally adjusted, at annual rates:													
Total personal income..... bil. of dol.	203.5	204.3	203.4	202.4	205.7	208.4	214.6	215.4	219.3	213.8	214.5	† 217.1	219.0
Wage and salary receipts, total..... do.	131.4	131.3	131.6	130.3	131.3	132.9	132.2	131.5	133.6	135.3	137.7	† 140.2	140.5
Employer disbursements, total..... do.	133.5	133.5	133.8	132.5	133.4	135.1	135.0	134.2	136.4	138.1	140.5	† 143.2	143.3
Commodity-producing industries..... do.	56.0	56.3	56.4	54.8	55.5	57.0	56.7	55.8	57.7	59.1	60.9	† 62.7	62.9
Distributive industries..... do.	39.4	39.4	39.4	39.0	39.0	39.3	39.5	39.3	39.6	39.7	40.1	† 40.7	40.7
Service industries..... do.	17.4	17.3	17.4	17.8	17.8	17.8	17.9	18.1	18.1	18.2	18.5	† 18.6	18.4
Government..... do.	20.7	20.5	20.6	20.9	21.1	21.0	20.9	21.0	21.0	21.1	21.0	† 21.2	21.3
Less employee contributions for social insurance..... bil. of dol.	2.1	2.2	2.2	2.2	2.1	2.2	2.8	2.7	2.8	2.8	2.8	† 3.0	2.8
Other labor income..... do.	2.9	2.9	3.0	3.0	3.1	3.1	3.0	3.0	3.3	3.3	3.4	† 3.4	3.4
Proprietors' and rental income..... do.	40.2	40.7	39.2	39.8	41.7	40.6	43.5	41.0	40.2	39.8	41.5	† 42.3	45.0
Personal interest income and dividends..... do.	16.6	16.8	17.0	17.2	17.2	18.9	17.5	17.7	18.0	18.2	17.8	† 17.8	17.8
Total transfer payments..... do.	12.4	12.6	12.6	12.1	12.4	12.9	18.4	22.2	24.2	17.2	14.1	† 13.4	12.3
Total nonagricultural income..... do.	186.8	187.3	187.8	186.0	187.6	191.1	195.2	199.0	203.7	198.7	198.4	† 200.7	201.6
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>													
All industries, quarterly total..... mil. of dol.													
Manufacturing..... do.			4,370			4,630			3,700			† 4,330	† 5,060
Mining..... do.			1,690			1,830			1,520			† 1,860	† 2,270
Railroad..... do.			180			180			150			160	180
Other transportation..... do.			310			300			230			300	320
Electric and gas utilities..... do.			140			120			80			90	110
Commercial and miscellaneous..... do.			790			890			650			† 760	† 910
			1,260			1,320			1,060			† 1,160	† 1,260

\* Revised. † Estimates for July-September 1950, based on anticipated capital expenditures of business.

‡ Revised series. Quarterly estimates of national income, gross national product, and personal income and monthly estimates of personal income have been revised beginning 1946; see pp. 28-35 of the July 1950 SURVEY for the revised figures.

§ Includes inventory valuation adjustment.

¶ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS—Continued

FARM INCOME AND MARKETINGS													
Cash receipts from farming, including Government payments, total †.....mil. of dol.	r 2,267	2,417	2,608	3,139	3,050	2,326	2,254	1,614	1,674	1,594	1,809	r 1,859	p 2,359
Farm marketings and CCC loans, total.....do.	r 2,258	2,411	2,601	3,127	3,038	2,317	2,238	1,596	1,642	1,544	1,768	r 1,825	p 2,346
Crops.....do.	r 1,072	1,162	1,327	1,773	1,722	1,175	1,099	581	478	436	434	r 557	p 1,061
Livestock and products, total.....do.	r 1,186	1,249	1,274	1,354	1,316	1,142	1,139	1,015	1,164	1,108	1,334	r 1,288	p 1,285
Dairy products.....do.	r 353	328	304	298	266	267	290	276	315	313	358	r 368	p 351
Meat animals.....do.	r 576	661	705	787	735	603	676	574	639	579	744	r 667	p 701
Poultry and eggs.....do.	r 239	245	250	255	303	262	165	156	200	202	208	r 203	p 214
Indexes of cash receipts from marketings and CCC loans, unadjusted:†													
All commodities.....1935-39=100.....do.	r 339	363	392	471	457	349	337	240	247	232	266	r 274	p 353
Crops.....do.	r 273	407	465	621	603	411	385	203	167	153	152	r 193	p 372
Livestock and products.....do.	r 313	330	336	357	347	301	301	268	307	293	352	r 335	p 339
Indexes of volume of farm marketings, unadjusted:†													
All commodities.....1935-39=100.....do.	r 148	162	168	202	193	155	154	109	112	104	117	r 120	p 139
Crops.....do.	r 162	190	209	270	246	170	168	92	72	59	61	r 77	p 137
Livestock and products.....do.	r 137	140	138	150	153	144	143	123	142	139	159	r 153	p 140
INDUSTRIAL PRODUCTION													
Federal Reserve Index													
Unadjusted, combined index.....1935-39=100.....do.	163	174	178	169	174	178	179	177	183	188	195	r 200	p 198
Manufactures.....do.	169	181	188	179	180	186	189	188	191	197	203	r 208	p 206
Durable manufactures.....do.	186	194	200	176	181	201	206	204	210	221	232	r 238	p 237
Iron and steel.....do.	156	178	179	102	145	201	203	201	205	222	226	r 231	p 227
Lumber and products.....do.	121	134	141	138	144	145	130	138	147	158	162	r 166	p 160
Furniture.....do.	136	148	158	165	163	170	166	173	176	175	175	r 177	p 174
Lumber.....do.	113	126	132	125	134	132	111	119	133	150	155	r 160	p 152
Machinery.....do.	217	216	224	226	217	227	229	236	243	251	r 258	r 262	p 264
Nonferrous metals and products.....do.	127	141	157	164	164	167	180	190	201	198	197	r 207	p 202
Fabricating.....do.	105	128	150	162	161	163	176	184	197	194	192	r 202	p 200
Smelting and refining.....do.	179	174	175	167	170	175	191	202	208	207	208	r 212	p 207
Stone, clay, and glass products.....do.	187	190	191	193	188	181	179	179	180	r 197	r 208	r 212	p 212
Cement.....do.	209	207	219	211	206	187	168	160	157	207	221	r 229	p 229
Clay products.....do.	140	149	151	154	153	154	147	150	151	r 154	r 160	r 161	p 162
Glass containers.....do.	214	212	199	210	195	177	202	201	201	222	238	r 232	p 234
Transportation equipment.....do.	249	246	252	238	206	211	242	210	214	226	r 262	r 277	p 275
Automobiles (incl. parts).....do.	225	225	231	216	175	181	224	182	189	r 204	r 249	r 268	p 265
Nondurable manufactures.....do.	156	170	178	181	178	175	175	176	177	178	180	r 184	p 182
Alcoholic beverages.....do.	188	179	179	180	171	151	143	143	162	168	177	r 202	p 219
Chemical products.....do.	225	226	238	245	247	249	249	250	250	253	255	r 258	p 256
Industrial chemicals.....do.	392	388	405	414	417	422	419	424	428	434	444	r 441	p 449
Leather and products.....do.	94	110	114	108	98	101	108	118	115	110	101	r 101	p 105
Leather tanning.....do.	80	90	98	99	95	99	96	109	97	101	94	r 100	p 100
Shoes.....do.	104	123	125	115	101	103	116	124	128	115	106	r 108	p 108
Manufactured food products.....do.	172	189	190	177	162	156	149	146	148	150	157	r 164	p 172
Dairy products.....do.	222	197	159	121	97	96	95	107	128	159	199	r 226	p 223
Meat packing.....do.	140	134	145	155	172	186	183	144	148	145	144	r 146	p 141
Processed fruits and vegetables.....do.	181	287	267	193	123	103	92	86	83	r 90	98	r 120	p 158
Paper and products.....do.	128	155	169	176	177	167	178	179	179	182	181	r 185	p 172
Paper and pulp.....do.	125	148	160	168	168	160	171	172	173	175	173	r 178	p 165
Petroleum and coal products.....do.	198	203	208	198	205	219	211	205	207	206	216	r 222	p 228
Coke.....do.	139	146	145	49	102	158	154	124	146	174	175	r 176	p 172
Printing and publishing.....do.	133	143	150	169	167	163	157	166	172	174	169	r 169	p 150
Rubber products.....do.	175	178	174	192	187	193	194	195	197	203	213	r 203	p 230
Textiles and products.....do.	120	140	155	169	138	173	178	179	173	174	175	r 173	p 183
Cotton consumption.....do.	87	111	127	134	138	134	144	144	138	139	140	r 132	p 128
Rayon deliveries.....do.	238	259	294	318	340	350	355	357	350	348	347	r 348	p 359
Wool textiles.....do.	109	134	139	161	158	151	154	159	152	154	157	r 161	p 157
Tobacco products.....do.	152	184	185	171	172	138	162	154	167	152	168	r 176	p 160
Minerals.....do.	128	134	123	112	141	128	125	113	139	138	147	r 155	p 151
Fuels.....do.	126	134	122	120	152	136	133	118	148	147	148	r 155	p 149
Anthracite.....do.	93	82	50	118	117	63	69	65	108	83	97	r 96	p 68
Bituminous coal.....do.	80	106	60	31	133	103	96	38	149	143	131	r 136	p 109
Crude petroleum.....do.	147	149	154	156	163	157	154	155	152	155	160	r 168	p 174
Metals.....do.	140	135	128	63	76	81	80	81	83	r 87	r 140	r 155	p 158
Adjusted, combined index.....do.	161	170	174	166	173	179	183	180	187	190	195	r 199	p 197
Manufactures.....do.	168	178	184	176	179	188	192	192	194	199	204	r 208	p 206
Durable manufactures.....do.	185	193	199	175	181	203	209	207	211	222	231	r 237	p 235
Lumber and products.....do.	115	126	132	133	147	159	144	150	156	159	158	r 155	p 150
Lumber.....do.	104	115	119	116	139	153	132	138	145	150	149	r 144	p 137
Nonferrous metals.....do.	127	141	157	164	163	166	180	190	200	198	197	r 207	p 203
Smelting and refining.....do.	180	174	175	167	169	174	191	202	208	207	208	r 219	p 208
Stone, clay, and glass products.....do.	185	183	183	184	183	187	190	192	188	r 200	203	r 210	p 210
Cement.....do.	190	183	189	182	191	206	207	211	192	218	210	r 214	p 208
Clay products.....do.	140	145	146	146	147	150	158	157	158	r 158	r 161	r 162	p 161
Glass containers.....do.	223	204	195	204	193	190	206	207	201	222	223	r 234	p 244
Nondurable manufactures.....do.	154	165	172	177	177	176	179	180	181	180	181	r 184	p 181
Alcoholic beverages.....do.	165	172	174	167	187	173	169	159	175	169	172	r 184	p 206
Chemical products.....do.	228	229	236	240	243	245	248	247	247	252	256	r 261	p 260
Leather and products.....do.	96	110	115	108	97	101	115	116	116	110	101	r 105	p 105
Leather tanning.....do.	84	91	100	98	92	99	95	102	98	101	95	r 102	p 102
Manufactured food products.....do.	161	166	167	165	160	160	161	161	165	164	164	r 164	p 161
Dairy products.....do.	151	152	151	146	147	148	148	149	154	153	150	r 153	p 152
Meat packing.....do.	150	153	158	155	154	157	154	151	160	157	144	r 144	p 151
Processed fruits and vegetables.....do.	139	151	137	149	134	132	142	136	152	148	r 150	r 150	p 122
Paper and products.....do.	129	155	169	176	177	167	178	179	181	180	181	r 185	p 173
Paper and pulp.....do.	126	148	160	168	168	160	171	171	172	174	173	r 177	p 166

† Revised. p Preliminary.  
 † Data for 1947-48 were revised to incorporate revisions in reports on production and sales of farm products; revised figures for January 1947-July 1948 appear on p. 23 of the April 1950 SURVEY; revisions beginning August 1948 are shown on p. 8-2 of the October 1949 SURVEY and later issues. ♂ 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.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued													
Adjusted ♂—Continued													
Manufactures—Continued													
Nondurable manufactures—Continued													
Petroleum and coal products... 1935-39=100	198	203	208	198	205	219	211	205	207	206	216	♂ 222	♂ 228
Printing and publishing..... do	144	151	159	165	160	159	163	168	169	170	166	♂ 170	♂ 162
Tobacco products..... do	146	178	175	165	169	149	162	162	176	161	168	♂ 170	♂ 154
Minerals..... do	123	129	119	112	141	132	130	118	144	140	145	♂ 151	♂ 146
Metals..... do	105	102	98	59	76	106	117	118	119	♂ 98	♂ 125	♂ 130	♂ 124
BUSINESS SALES AND INVENTORIES*													
Business sales (adjusted), total\$..... bil. of dol.	34.8	37.1	37.2	34.6	35.5	34.7	35.7	36.5	37.9	36.9	40.0	♂ 41.4	♂ 43.3
Manufacturing, total..... do	17.1	18.9	18.9	16.8	17.3	16.9	17.7	18.0	19.1	18.5	20.7	♂ 21.3	♂ 21.8
Durable-goods industries..... do	7.2	8.0	7.9	6.5	7.0	7.0	7.5	7.5	8.1	8.0	9.1	♂ 9.6	♂ 9.3
Nondurable-goods industries..... do	9.9	11.0	11.0	10.3	10.3	9.9	10.2	10.6	11.0	10.5	11.6	♂ 11.8	♂ 12.4
Wholesale trade, total..... do	7.2	7.5	7.5	7.1	7.6	7.3	7.2	7.3	7.7	7.4	8.0	♂ 8.4	♂ 9.0
Durable-goods establishments..... do	1.6	1.8	1.9	1.7	1.8	1.7	1.6	1.7	1.9	1.8	2.1	♂ 2.3	♂ 2.6
Nondurable-goods establishments..... do	5.5	5.7	5.6	5.4	5.8	5.6	5.6	5.6	5.8	5.6	5.9	♂ 6.1	♂ 6.4
Retail trade, total..... do	10.5	10.7	10.9	10.7	10.6	10.5	10.9	11.1	11.1	11.1	11.3	♂ 11.7	♂ 12.6
Durable-goods stores..... do	3.3	3.5	3.5	3.6	3.3	3.1	3.6	3.7	3.7	3.7	3.9	♂ 4.2	♂ 4.6
Nondurable-goods stores..... do	7.2	7.2	7.4	7.1	7.3	7.4	7.3	7.4	7.4	7.4	7.4	♂ 7.5	♂ 8.0
Business inventories, book value, end of month (adjusted), total\$..... bil. of dol.	55.3	54.6	54.6	54.4	54.0	53.6	54.1	53.9	54.5	♂ 54.7	55.4	♂ 56.3	55.5
Manufacturing, total..... do	32.4	31.6	31.1	30.7	30.5	30.9	31.1	31.1	31.1	31.2	31.5	♂ 32.0	31.8
Durable-goods industries..... do	15.2	14.7	14.3	13.9	13.6	13.9	13.9	13.9	13.9	14.0	14.1	♂ 14.4	14.3
Nondurable-goods industries..... do	17.1	16.9	16.8	16.9	16.9	17.0	17.3	17.2	17.2	17.2	17.4	♂ 17.6	17.5
Wholesale, total..... do	9.1	9.1	9.2	9.1	9.1	9.0	9.0	9.0	9.1	9.4	9.5	♂ 9.5	9.3
Durable-goods establishments..... do	3.1	3.0	3.0	2.9	2.9	2.9	3.0	3.0	3.0	3.1	3.2	♂ 3.3	3.1
Nondurable-goods establishments..... do	6.0	6.0	6.2	6.2	6.2	6.1	6.0	6.0	6.1	6.3	6.3	♂ 6.2	6.2
Retail trade, total..... do	13.9	13.9	14.4	14.5	14.3	13.7	14.0	13.8	14.3	14.1	14.4	♂ 14.7	14.3
Durable-goods stores..... do	5.3	5.3	5.6	5.7	5.5	5.1	5.4	5.2	5.3	5.3	5.4	♂ 5.7	5.3
Nondurable-goods stores..... do	8.6	8.6	8.8	8.8	8.8	8.6	8.6	8.6	9.0	8.9	9.0	♂ 9.1	9.0
Manufacturing inventories (unadjusted), by stage of fabrication, total..... bil. of dol.	32.3	31.7	31.0	30.7	30.6	31.1	31.3	31.2	31.1	31.0	31.3	♂ 31.7	31.8
Purchased materials..... do	12.2	12.0	11.8	11.8	12.0	12.1	12.2	12.1	12.0	11.8	11.8	♂ 11.8	12.2
Goods in process..... do	8.0	7.7	7.5	7.2	6.9	6.9	7.2	7.3	7.4	7.5	7.6	♂ 7.7	8.1
Finished goods..... do	12.2	11.9	11.7	11.7	11.7	11.9	11.9	11.7	11.7	11.7	11.9	♂ 12.1	11.6
MANUFACTURERS' SALES AND INVENTORIES—VALUE (ADJUSTED)*													
Sales, total..... mil. of dol.	17,114	18,945	18,865	16,805	17,313	16,857	17,650	18,035	19,144	18,459	20,695	♂ 21,329	21,751
Durable-goods industries, total..... do	7,207	7,982	7,877	6,542	7,041	6,960	7,471	7,461	8,127	7,956	9,089	♂ 9,569	9,315
Iron, steel, and products..... do	1,703	1,850	1,894	1,088	1,457	1,766	1,860	1,937	1,989	2,015	2,261	♂ 2,328	2,234
Nonferrous metals and products..... do	418	546	579	500	512	524	549	554	572	542	648	♂ 738	742
Electrical machinery and equipment..... do	669	749	802	756	767	737	784	789	885	833	918	♂ 999	1,005
Machinery, except electrical..... do	1,063	1,130	1,130	1,053	1,081	1,006	1,072	1,124	1,272	1,218	1,350	♂ 1,382	1,426
Motor vehicles and equipment..... do	1,558	1,739	1,579	1,371	1,258	1,108	1,491	1,294	1,456	1,486	1,756	♂ 1,880	1,646
Transportation equip., except autos..... do	487	492	365	359	410	440	398	363	395	384	418	♂ 400	490
Lumber and timber basic products..... do	362	410	436	409	454	426	350	395	460	450	529	♂ 606	557
Furniture and finished lumber products..... do	288	336	346	324	345	305	288	308	366	352	394	♂ 396	384
Stone, clay, and glass products..... do	349	395	388	354	393	340	366	377	389	360	459	♂ 459	440
Other durable-goods industries..... do	310	335	358	327	363	307	314	319	344	315	356	♂ 381	392
Nondurable-goods industries, total..... do	9,907	10,964	10,988	10,263	10,272	9,897	10,178	10,574	11,017	10,502	11,606	♂ 11,760	12,436
Food and kindred products..... do	2,774	2,969	2,989	2,890	2,834	2,699	2,878	3,010	3,023	3,023	3,460	♂ 3,463	3,605
Beverages..... do	674	740	589	528	522	552	507	604	577	604	577	♂ 707	701
Tobacco manufactures..... do	271	298	285	256	280	256	281	273	286	254	285	♂ 287	300
Textile-mill products..... do	968	1,111	1,164	1,089	1,133	1,044	1,054	1,087	1,091	1,027	1,166	♂ 1,242	1,356
Apparel and related products..... do	770	995	964	791	688	700	670	698	724	620	616	♂ 548	748
Leather and products..... do	282	316	294	274	254	244	249	280	290	264	293	♂ 328	349
Paper and allied products..... do	497	583	644	623	618	583	600	610	636	574	640	♂ 670	660
Printing and publishing..... do	555	573	596	509	512	612	613	709	722	648	674	♂ 664	653
Chemicals and allied products..... do	1,106	1,239	1,274	1,174	1,182	1,085	1,175	1,192	1,311	1,221	1,374	♂ 1,407	1,458
Petroleum and coal products..... do	1,511	1,598	1,618	1,575	1,654	1,580	1,536	1,565	1,632	1,662	1,716	♂ 1,763	1,866
Rubber products..... do	271	295	277	262	262	266	276	286	306	303	337	♂ 367	442
Other nondurable-goods industries..... do	227	245	294	291	333	275	343	356	406	330	387	♂ 314	298
Inventories, book value, end of month, total..... do	32,367	31,638	31,076	30,744	30,547	30,899	31,136	31,098	31,103	31,219	31,509	♂ 32,014	31,834
Durable-goods industries, total..... do	15,225	14,741	14,282	13,876	13,646	13,869	13,880	13,923	13,878	14,011	14,140	♂ 14,378	14,321
Iron, steel, and products..... do	3,459	3,337	3,202	3,062	3,048	3,129	3,123	3,101	3,109	3,171	3,228	♂ 3,324	3,348
Nonferrous metals and products..... do	1,115	1,064	1,035	1,023	1,028	1,022	982	982	977	966	991	♂ 1,011	992
Electrical machinery and equipment..... do	1,806	1,737	1,648	1,603	1,568	1,600	1,594	1,605	1,593	1,606	1,660	♂ 1,698	1,679
Machinery, except electrical..... do	3,386	3,329	3,239	3,152	3,082	3,096	3,064	3,098	3,117	3,116	3,119	♂ 3,158	3,124
Motor vehicles and equipment..... do	1,904	1,824	1,769	1,678	1,626	1,767	1,803	1,810	1,806	1,840	1,829	♂ 1,823	1,818
Transportation equip., except autos..... do	903	860	869	839	809	764	740	708	677	648	626	♂ 622	657
Lumber and timber basic products..... do	617	586	558	598	602	591	642	646	615	619	641	♂ 662	649
Furniture and finished lumber products..... do	757	754	744	717	723	723	745	787	794	807	829	♂ 849	832
Stone, clay, and glass products..... do	548	527	506	492	474	484	488	493	495	506	503	♂ 517	518
Other durable-goods industries..... do	731	724	712	712	687	698	700	693	695	702	714	♂ 713	702
Nondurable-goods industries, total..... do	17,142	16,898	16,794	16,867	16,900	17,030	17,256	17,175	17,225	17,208	17,369	♂ 17,636	17,513
Food and kindred products..... do	2,842	2,884	2,806	2,955	2,836	3,066	3,166	3,220	3,194	3,220	3,217	♂ 3,177	2,999
Beverages..... do	1,102	1,062	1,124	1,099	1,082	1,088	1,106	1,124	1,159	1,162	1,143	♂ 1,119	1,180
Tobacco manufactures..... do	1,611	1,688	1,728	1,715	1,697	1,706	1,699	1,670	1,673	1,687	1,698	♂ 1,695	1,678
Textile-mill products..... do	2,316	2,219	2,198	2,218	2,254	2,283	2,306	2,314	2,338	2,339	2,466	♂ 2,608	2,601
Apparel and related products..... do	1,421	1,359	1,332	1,332	1,357	1,377	1,467	1,480	1,524	1,496	1,470	♂ 1,580	1,660
Leather and products..... do	590	598	614	611	616	618	636	610	616	644	665	♂ 681	650
Paper and allied products..... do	832	793	756	739	737	759	782	778	775	778	759	♂ 749	741
Printing and publishing..... do	580	563	561	559	589	585	600	588	606	617	615	♂ 640	621
Chemicals and allied products..... do	2,264	2,247	2,228	2,222	2,223	2,194	2,164	2,154	2,112	2,128	2,149	♂ 2,168	2,177
Petroleum and coal products..... do	2,546	2,513	2,497	2,507	2,472	2,412	2,358	2,322	2,246	2,204	2,213	♂ 2,220	2,272
Rubber products..... do	625	586	562	584	587	584	588	594	595	588			

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' NEW ORDERS, NET*	July	August	September	October	November	December	January	February	March	April	May	June	July
Value (unadjusted), total..... mil. of dol.	15,496	18,697	19,441	18,359	18,138	16,775	18,646	17,983	20,228	18,594	20,345	22,121	24,328
Durable-goods industries, total..... do.	6,195	7,407	7,634	7,432	7,402	7,019	8,377	7,513	9,075	8,531	8,909	10,510	11,953
Iron, steel, and products..... do.	1,284	1,776	1,513	1,837	1,771	1,915	2,067	1,995	2,382	2,028	2,343	2,683	2,856
Nonferrous metals and their products..... do.	365	615	583	566	525	508	586	578	638	587	648	692	773
Electrical machinery and equipment..... do.	561	687	810	841	724	788	841	754	1,006	835	891	1,080	1,014
Machinery, except electrical..... do.	858	938	996	970	953	1,001	1,184	1,196	1,396	1,328	1,420	1,514	1,713
Transportation equipment, except autos..... do.	263	244	377	246	711	243	513	353	311	545	261	770	2,011
Other durable-goods industries..... do.	2,865	3,146	3,355	2,972	2,718	2,564	3,186	2,638	3,341	3,208	3,346	3,771	3,586
Nondurable-goods industries..... do.	9,301	11,290	11,807	10,926	10,736	9,756	10,269	10,470	11,153	10,063	11,436	11,611	12,376

BUSINESS POPULATION

OPERATING BUSINESSES AND BUSINESS TURN-OVER	July	August	September	October	November	December	January	February	March	April	May	June	July
Operating businesses, total, end of quarter† thous.			3,941.5			3,934.2			3,958.2				
Contract construction..... do.			331.5			331.3			341.1				
Manufacturing..... do.			298.7			292.3			280.9				
Service industries..... do.			840.4			840.7			851.6				
Retail trade..... do.			1,690.1			1,687.7			1,693.2				
Wholesale trade..... do.			203.5			203.9			205.2				
All other..... do.			568.3			569.3			574.1				
New businesses, quarterly total..... do.			84.5			79.8			107.5				
Contract construction..... do.			12.9			12.7			22.1				
Manufacturing..... do.			7.1			7.0			10.5				
Service industries..... do.			16.6			16.4			20.4				
Retail trade..... do.			34.5			29.8			36.3				
Wholesale trade..... do.			3.8			3.8			4.6				
All other..... do.			9.6			10.1			13.6				
Discontinued businesses, quarterly total† do.			91.8			87.2			90.8				
Contract construction..... do.			13.6			12.9			13.4				
Manufacturing..... do.			14.1			13.4			14.0				
Service industries..... do.			16.9			16.1			16.8				
Retail trade..... do.			33.9			32.2			33.5				
Wholesale trade..... do.			3.6			3.4			3.6				
All other..... do.			9.7			9.2			9.6				
Business transfers, quarterly total..... do.			83.5			71.0			87.3				
BUSINESS INCORPORATIONS													
New incorporations (48 States)*..... number.	6,424	6,828	6,867	6,877	6,755	7,857	9,070	7,736	9,180	8,375	9,216	8,861	7,225
INDUSTRIAL AND COMMERCIAL FAILURES													
Failures, total‡..... number.	719	810	732	802	835	770	864	811	884	806	874	725	694
Commercial service‡..... do.	49	53	67	58	63	50	61	69	74	44	62	67	62
Construction..... do.	61	55	71	90	83	80	65	73	86	76	80	61	65
Manufacturing and mining..... do.	188	221	183	181	197	201	225	170	206	195	197	167	151
Retail trade..... do.	344	385	329	364	395	349	403	390	402	398	426	363	343
Wholesale trade..... do.	77	96	82	109	97	90	110	100	116	93	109	67	73
Liabilities, total‡..... thous. of dol.	21,804	31,175	20,598	23,894	22,799	19,251	26,436	22,156	27,900	21,250	22,672	18,072	19,538
Commercial service‡..... do.	1,393	1,187	1,289	1,248	1,281	668	1,829	1,875	1,706	819	1,474	1,572	1,495
Construction..... do.	1,845	2,272	2,148	1,989	4,362	1,814	1,884	1,824	2,777	1,465	2,129	1,533	1,619
Manufacturing and mining..... do.	10,183	16,008	9,379	11,897	8,419	7,465	10,928	7,905	12,241	7,980	7,470	7,244	8,533
Retail trade..... do.	5,629	6,424	4,929	5,833	5,929	6,284	7,355	6,386	7,859	7,179	8,650	5,154	5,251
Wholesale trade..... do.	2,754	5,284	2,853	2,927	2,808	3,020	4,440	4,166	3,317	3,807	2,949	2,569	2,640

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS	July	August	September	October	November	December	January	February	March	April	May	June	July
Prices received, all farm products †§..... 1910-14=100.	246	244	247	242	237	233	235	237	237	241	247	247	263
Crops..... do.	221	214	212	210	210	210	219	215	215	225	223	225	236
Food grain..... do.	209	205	211	213	215	219	218	219	224	227	230	218	226
Feed grain and hay..... do.	171	165	166	161	157	168	170	171	174	181	190	180	195
Tobacco..... do.	404	400	393	396	369	394	382	389	389	389	387	388	387
Cotton..... do.	253	246	250	241	233	223	222	231	236	242	246	251	278
Fruit..... do.	217	181	180	180	172	174	185	186	193	206	195	207	211
Truck crops..... do.	168	170	188	174	213	196	261	203	168	205	178	182	200
Oil-bearing crops..... do.	219	241	227	221	220	225	228	228	230	239	248	254	267
Livestock and products..... do.	269	271	279	271	262	255	249	257	258	256	269	265	287
Meat animals..... do.	316	310	319	301	286	280	286	306	308	312	342	342	371
Dairy products..... do.	237	244	251	258	261	261	254	250	243	235	230	227	232
Poultry and eggs..... do.	213	225	236	230	213	194	158	155	165	161	154	156	173
Prices paid:†													
All commodities..... 1910-14=100.	240	238	237	237	236	237	238	237	239	240	244	245	247
Commodities used in living..... do.	244	242	240	239	238	239	238	238	239	239	242	243	245
Commodities used in production..... do.	235	234	234	235	234	237	237	237	239	241	246	247	249
All commodities, interest, taxes, and wage rates 1910-14=100.	250	249	248	246	245	246	249	248	250	251	254	255	256
Parity ratio†..... do.	98	98	100	98	97	95	94	96	95	96	97	97	103

† Revised. ‡ Preliminary.  
 \*New series. Beginning with the December 1949 SURVEY, dollar values of manufacturers' new orders have been substituted for the indexes shown prior to the October 1949 issue; figures back to January 1946 and details regarding the new series are given on pp. 18-24 of the December 1949 SURVEY. Data on new incorporations are compiled by Dun and Bradstreet, Inc.; they are available for the 48 States beginning 1946, and for 47 States (excluding Louisiana) beginning July 1945; figures through 1948 are shown on p. 21 of the May 1950 issue of the SURVEY.  
 †Revisions in previously published data on operating and discontinued businesses for the final quarter of 1948 and the first quarter of 1949 will be shown later.  
 ‡For comparability with data prior to 1945, figures for certain subsequent months have been revised to exclude railroad failures. Revisions are shown in the February 1950 SURVEY.  
 § August 1950 indexes: All farm products, 267; crops, 239; food grain, 224; feed grain and hay, 193; tobacco, 399; cotton, 311; fruit, 200; truck crops, 164; oil-bearing crops, 293; livestock and products, 292; meat animals, 369; dairy products, 240; poultry and eggs, 191.  
 †Revised series. Beginning with the February 1950 SURVEY, data have been revised (effective back to 1910) to reflect changes prescribed in the Agricultural Acts of 1948 and 1949; revisions for 1910-48 are shown on p. 36 of the July 1950 issue.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>COMMODITY PRICES—Continued</b>													
<b>RETAIL PRICES</b>													
All commodities (U. S. Department of Commerce index).....1935-39=100.....	186.8	186.6	187.2	185.6	185.7	184.4	183.8	183.3	183.8	184.1	185.7	* 187.3	190.0
Coal (U. S. Department of Labor indexes):													
Anthracite.....Oct. 1922-Sept. 1925=100.....	143.0	143.4	145.4	147.4	148.3	148.4	148.5	148.5	149.3	154.2	147.2	147.4	150.3
Bituminous.....do.....	154.8	154.9	156.4	158.5	160.5	162.7	164.1	164.5	166.2	165.6	160.9	160.2	160.5
Consumers' price index (U. S. Dept. of Labor):													
All items.....1935-39=100.....	168.5	168.8	169.6	168.5	168.6	167.5	166.9	166.5	167.0	167.3	168.6	170.2	172.5
Apparel.....do.....	188.5	187.4	187.2	186.8	186.3	185.8	185.0	184.8	185.0	185.1	185.1	185.0	184.7
Food.....do.....	201.7	202.6	204.2	200.6	200.8	197.3	196.0	194.8	196.0	196.6	200.3	204.6	210.0
Cereals and bakery products.....do.....	169.5	169.4	169.7	169.1	169.2	169.2	169.0	169.0	169.0	169.3	169.6	169.6	171.3
Dairy products.....do.....	182.2	184.9	185.3	186.7	186.4	186.2	184.2	183.6	182.4	179.3	177.8	177.1	179.5
Fruits and vegetables.....do.....	210.2	201.9	199.8	194.5	202.0	198.2	204.8	199.1	195.2	200.5	206.5	217.2	220.8
Meats, poultry, and fish.....do.....	236.0	239.5	243.6	235.1	229.1	223.2	219.4	221.6	227.3	227.9	239.5	246.7	256.0
Fuel, electricity, and refrigeration.....do.....	135.6	135.8	137.0	138.4	139.1	139.2	140.0	140.3	140.9	141.4	138.8	138.9	139.5
Gas and electricity.....do.....	96.9	97.1	97.1	97.0	97.0	97.2	96.7	97.1	97.1	97.2	97.1	97.0	97.0
Other fuels.....do.....	183.1	183.1	185.9	188.3	190.0	191.6	193.1	193.2	194.4	195.6	189.1	189.4	190.9
Housefurnishings.....do.....	186.8	184.8	185.6	185.2	185.4	185.4	184.7	185.3	185.4	185.6	185.4	185.2	186.4
Rent.....do.....	120.7	120.8	121.2	121.5	122.0	122.2	122.6	122.8	122.9	123.1	123.5	123.9	124.4
Miscellaneous.....do.....	154.3	154.8	155.2	155.2	154.9	155.5	155.1	155.1	155.0	154.8	155.3	155.3	156.2
<b>WHOLESALE PRICES</b>													
U. S. Department of Labor indexes:†													
All commodities.....1926=100.....	153.6	152.9	153.5	152.2	151.6	151.2	151.5	152.7	152.7	152.9	155.9	157.3	162.9
Economic classes:													
Manufactured products.....do.....	149.8	149.4	150.1	149.1	148.2	147.9	148.2	149.1	148.9	149.4	152.2	153.5	158.0
Raw materials.....do.....	163.2	161.3	162.0	160.4	160.4	159.5	159.8	162.4	162.8	162.5	166.3	167.7	175.8
Semimanufactured articles.....do.....	146.0	147.9	147.8	145.3	145.1	144.7	144.8	144.3	144.1	143.9	145.6	148.1	152.6
Farm products.....do.....	166.2	162.3	163.1	159.6	156.8	154.9	154.7	159.1	159.4	159.3	164.7	165.9	176.0
Grains.....do.....	154.1	150.4	156.4	155.3	156.4	160.9	160.2	161.3	165.4	169.6	172.3	169.3	173.5
Livestock and poultry.....do.....	188.5	186.3	186.6	177.7	169.6	167.0	170.5	179.9	180.3	178.0	194.6	197.5	215.8
Commodities other than farm products.....do.....	150.6	150.6	151.2	150.3	150.3	150.1	150.5	151.1	151.0	151.2	153.7	155.2	159.7
Foods.....do.....	161.3	160.6	162.0	159.6	158.9	155.7	154.8	156.7	155.5	155.3	159.9	162.1	171.4
Cereal products.....do.....	146.1	142.8	143.7	144.6	144.6	144.6	144.3	144.8	145.6	145.9	146.0	145.6	151.2
Dairy products.....do.....	149.2	152.7	153.5	154.6	154.7	154.4	148.8	147.5	144.8	141.1	138.0	135.9	141.8
Fruits and vegetables.....do.....	145.4	130.3	126.9	128.0	130.7	132.4	134.3	138.2	134.9	137.6	139.2	140.5	137.0
Meats, poultry, and fish.....do.....	212.2	210.7	215.1	205.0	198.9	193.5	194.5	201.6	200.0	200.6	217.1	223.7	240.7
Commodities other than farm products and foods.....do.....	145.1	145.0	145.3	145.0	145.0	145.4	145.8	145.9	146.1	146.4	147.6	148.8	151.5
Building materials.....do.....	189.0	188.3	189.4	189.3	189.6	190.4	191.6	192.8	194.2	194.8	198.1	* 202.1	207.2
Brick and tile.....do.....	161.5	161.5	161.8	161.8	161.9	161.9	163.5	163.2	163.3	163.4	163.9	164.3	166.9
Cement.....do.....	133.1	133.0	133.0	134.5	134.5	134.5	134.8	134.9	134.9	134.9	134.9	134.9	135.3
Lumber.....do.....	277.4	277.4	279.8	282.0	283.5	285.2	287.5	292.1	295.9	299.4	310.8	* 322.6	337.9
Paint and paint materials.....do.....	145.4	144.0	144.1	141.4	140.1	139.6	139.0	139.0	138.2	136.7	136.8	137.7	138.6
Chemicals and allied products.....do.....	118.0	119.6	117.6	115.9	115.8	115.2	115.7	115.2	116.3	117.1	116.4	114.5	118.1
Chemicals.....do.....	117.9	117.8	117.2	115.3	115.0	114.3	114.7	114.7	115.4	116.4	116.5	117.3	119.3
Drug and pharmaceutical materials.....do.....	124.7	125.0	125.0	123.1	123.0	121.6	121.5	121.4	121.9	122.0	122.3	122.7	129.1
Fertilizer materials.....do.....	120.7	121.8	120.4	120.2	118.3	117.9	117.4	116.9	117.3	117.4	116.8	108.4	110.3
Oils and fats.....do.....	118.5	130.3	118.4	115.6	118.3	118.2	122.7	120.9	125.6	127.5	122.2	111.9	125.7
Fuel and lighting materials.....do.....	130.1	129.6	129.9	130.6	130.2	130.4	131.4	131.3	131.5	131.2	132.1	132.7	133.4
Electricity.....do.....	70.0	68.5	68.9	70.1	70.3	69.6	68.9	69.6	67.9	67.8	66.6	-----	-----
Gas.....do.....	89.5	88.9	89.3	87.8	88.3	87.2	85.0	87.4	88.3	86.8	87.2	87.2	87.2
Petroleum and products.....do.....	110.2	109.7	109.1	109.9	108.5	108.5	109.4	109.4	108.6	109.5	112.6	113.9	115.5
Hides and leather products.....do.....	177.8	178.9	181.1	181.3	180.8	179.9	179.3	179.0	179.6	179.4	181.0	182.6	187.0
Hides and skins.....do.....	184.7	194.5	204.8	205.6	199.5	192.8	189.0	188.2	190.4	187.2	194.4	202.1	219.3
Leather.....do.....	175.4	173.7	175.5	176.5	177.0	178.1	177.6	176.6	177.9	179.1	179.3	180.6	185.3
Shoes.....do.....	183.8	183.8	183.8	183.4	184.3	184.3	184.3	184.3	184.3	184.3	185.0	184.8	185.6
Housefurnishing goods.....do.....	143.0	142.9	142.9	143.0	143.4	144.2	144.7	145.2	145.5	145.8	146.6	* 146.9	149.0
Furnishings.....do.....	149.1	149.1	149.1	149.2	149.9	151.2	151.5	151.8	152.2	152.6	154.1	* 154.2	156.6
Furniture.....do.....	136.8	136.6	136.6	136.7	136.8	137.0	137.8	138.4	138.6	138.8	138.9	* 139.4	141.1
Metals and metal products.....do.....	167.9	168.2	168.2	167.3	167.3	167.8	168.4	168.6	168.5	168.7	* 169.7	* 171.7	172.2
Iron and steel.....do.....	164.2	163.8	164.0	163.3	163.4	165.4	167.3	168.8	169.0	168.9	* 168.5	* 169.1	169.3
Nonferrous metals.....do.....	132.1	135.9	135.7	131.5	131.7	129.2	128.6	128.1	127.2	128.9	136.3	148.4	150.6
Plumbing and heating.....do.....	154.7	154.7	154.6	154.6	154.6	154.6	151.7	148.7	151.9	154.7	156.4	156.3	156.3
Textile products.....do.....	138.0	138.1	139.0	138.0	138.0	138.4	138.5	138.2	137.3	136.4	136.1	136.8	142.8
Clothing.....do.....	144.8	144.8	144.8	144.6	144.2	144.0	143.9	143.1	143.5	144.2	143.8	143.8	144.3
Cotton goods.....do.....	167.3	170.2	174.8	176.5	177.9	178.4	178.7	178.4	176.5	172.8	172.0	173.3	191.9
Hosiery and underwear.....do.....	98.4	98.4	98.4	98.4	98.4	98.4	98.5	98.6	98.0	97.7	97.7	97.7	99.2
Rayon and nylon.....do.....	39.6	39.6	39.6	39.6	39.6	39.6	39.6	39.9	39.9	39.9	39.9	39.9	40.7
Silk.....do.....	49.2	49.2	49.2	49.2	49.5	49.9	50.1	50.1	49.1	49.1	49.3	49.3	60.3
Woolen and worsted goods.....do.....	157.6	152.6	150.4	145.1	146.0	146.9	147.0	147.2	146.3	146.1	146.2	148.3	150.3
Miscellaneous.....do.....	110.3	109.8	109.6	109.0	109.7	110.7	110.0	110.0	110.7	112.6	114.7	114.8	119.0
Automobile tires and tubes.....do.....	60.6	60.6	60.6	60.7	62.5	64.3	64.3	64.3	64.3	65.0	65.8	67.0	68.2
Paper and pulp.....do.....	156.8	156.8	156.5	156.5	156.5	156.0	155.9	155.6	155.5	155.4	155.4	* 155.6	159.1
<b>CHASING POWER OF THE DOLLAR</b>													
As measured by—													
Wholesale prices.....1935-39=100.....	52.4	52.6	52.4	52.8	53.1	53.2	53.1	52.7	52.7	52.6	51.6	51.2	49.4
Consumers' prices.....do.....	59.3	59.2	59.0	59.3	59.3	59.7	59.9	60.1	59.9	59.8	59.3	58.8	58.0
Retail food prices.....do.....	49.6	49.4	49.0	49.9	49.8	50.6	50.9	51.2	50.9	50.8	49.9	48.9	47.6

\* Revised. † For actual wholesale prices of individual commodities, see respective commodities. ‡ Indexes for the latest 2 months are preliminary and are currently revised to incorporate corrections received in the 2 months following. Any additional corrections received are incorporated in final annual summaries issued in the middle of the year. Indexes for June-December 1949 were corrected in the August 1950 SURVEY, and for June-December 1948 in the August 1949 issue. Corrected indexes for January-May 1948 and 1949 are available upon request.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION ACTIVITY														
New construction, total†	mil. of dol.	2,119	2,195	2,214	2,177	2,044	1,852	1,712	1,618	1,750	1,959	2,250	2,515	2,650
Private, total	do.	1,481	1,514	1,513	1,506	1,484	1,401	1,298	1,262	1,313	1,453	1,665	1,861	1,970
Residential (nonfarm)	do.	757	782	809	832	837	806	742	717	741	852	1,010	1,149	1,225
Nonresidential building, except farm and public utility, total	mil. of dol.	273	271	262	264	270	267	257	252	249	249	275	306	325
Industrial	do.	72	71	69	68	68	68	69	70	69	70	73	78	83
Commercial	do.	93	89	83	84	88	86	79	77	77	76	92	110	118
Farm construction	do.	138	140	127	104	87	75	74	75	79	88	100	108	113
Public utility	do.	305	313	308	299	283	246	216	209	235	253	267	285	296
Public, total	do.	638	681	701	671	560	451	414	356	437	506	585	654	680
Residential	do.	32	37	40	41	36	34	35	26	28	28	28	28	24
Nonresidential building	do.	176	187	218	215	179	158	155	154	170	178	187	193	200
Military and naval	do.	12	15	15	16	14	12	9	9	8	9	9	10	11
Highway	do.	256	275	255	233	184	117	90	55	100	145	200	250	270
Conservation and development	do.	78	80	81	80	71	60	56	49	62	74	85	94	94
Other types	do.	84	87	92	86	76	70	69	63	69	72	76	79	81
CONTRACT AWARDS														
Construction contracts awarded in 37 States (F. W. Dodge Corp.):														
Total projects	number	32,579	37,662	46,925	43,782	40,132	34,704	30,989	35,715	53,494	59,616	65,305	60,658	60,942
Total valuation	thous. of dol.	943,560	905,748	1,093,724	1,061,751	957,761	929,030	730,855	779,530	1,300,201	1,350,496	1,347,603	1,345,463	1,420,181
Public ownership	do.	410,352	316,409	288,754	331,892	315,683	298,714	200,541	284,925	480,972	354,115	388,643	428,264	459,921
Private ownership	do.	533,208	589,339	804,970	729,859	642,078	630,316	530,314	494,605	819,229	996,381	958,960	917,199	960,260
Nonresidential buildings:														
Projects	number	4,384	4,318	4,186	4,528	3,518	3,293	2,882	3,017	4,373	4,998	5,204	5,090	5,085
Floor area	thous. of sq. ft.	33,283	25,746	32,448	32,004	25,495	28,345	22,297	24,790	37,539	43,071	40,482	45,254	46,580
Valuation	thous. of dol.	350,282	278,031	345,023	357,085	266,103	303,205	235,294	265,567	500,658	448,619	408,543	443,996	487,115
Residential buildings:														
Projects	number	25,570	31,079	40,342	37,289	35,224	29,918	27,229	31,650	47,547	52,568	57,843	52,989	53,268
Floor area	thous. of sq. ft.	42,950	48,146	65,715	60,801	53,262	49,481	42,078	46,235	71,543	84,961	84,937	77,850	84,323
Valuation	thous. of dol.	340,593	393,434	525,572	500,702	435,235	419,051	343,501	361,452	574,681	674,836	674,604	628,051	675,080
Public works:														
Projects	number	2,142	1,892	1,947	1,566	1,032	1,185	643	805	1,202	1,608	1,807	2,156	2,133
Valuation	thous. of dol.	207,130	173,714	171,576	128,860	125,891	134,384	86,300	120,178	184,081	177,334	199,239	221,654	208,648
Utilities:														
Projects	number	483	373	450	399	358	308	235	243	372	442	451	423	456
Valuation	thous. of dol.	45,555	60,569	51,553	75,104	130,532	72,390	65,760	32,333	40,781	49,707	65,217	51,762	49,338
Value of contract awards (F. R. index):														
Total, unadjusted	1923-25=100	228	238	247	251	240	213	198	228	279	325	329	334	343
Residential, unadjusted	do.	202	226	254	260	245	217	203	232	292	348	358	358	367
Total, adjusted	do.	209	229	246	263	265	262	242	263	275	284	274	291	318
Residential, adjusted	do.	200	228	254	269	256	255	245	260	278	298	303	325	364
Engineering construction:														
Contract awards (E. N. R.)§	thous. of dol.	619,442	781,416	810,309	553,482	589,224	863,561	915,475	686,221	993,453	885,044	931,153	1,253,720	1,175,138
Highway concrete pavement contract awards:¶														
Total	thous. of sq. yd.	5,035	5,224	3,927	2,648	3,329	13,400	3,396	2,322	5,369	5,032	7,094	8,351	5,832
Airports	do.	95	89	208	487	498	1,555	310	81	51	425	460	500	224
Roads	do.	2,950	2,854	2,154	1,037	939	11,907	1,952	1,369	2,684	2,126	3,457	4,004	2,901
Streets and alleys	do.	1,990	2,281	1,565	1,124	1,891	11,078	1,134	872	2,635	2,481	3,177	3,167	2,708
NEW DWELLING UNITS AND URBAN BUILDING														
New permanent nonfarm dwelling units started (U. S. Department of Labor)	number	96,100	99,000	102,900	104,300	95,500	78,300	78,700	82,900	117,300	133,400	140,000	142,000	144,000
Urban building authorized (U. S. Dept. of Labor):														
New urban dwelling units, total	number	51,655	58,636	64,580	59,574	54,394	44,736	50,444	53,318	80,543	82,973	91,839	83,676	84,030
Privately financed, total	do.	48,501	57,093	62,434	57,320	52,357	43,365	49,576	53,141	79,408	81,207	88,567	83,146	79,540
Units in 1-family structures	do.	34,324	40,382	43,982	41,794	41,562	31,327	36,026	40,234	59,785	63,478	69,350	66,792	64,572
Units in 2-family structures	do.	1,765	2,282	2,196	2,747	2,095	1,906	2,286	2,375	4,209	3,203	3,853	2,946	3,130
Units in multifamily structures	do.	12,412	14,429	16,256	12,779	8,700	10,042	11,264	10,532	15,414	14,526	15,364	13,408	11,838
Publicly financed, total	do.	3,154	1,543	2,146	2,254	2,037	1,371	868	177	1,135	1,766	3,272	530	4,490
Indexes of urban building authorized:														
Number of new dwelling units	1935-39=100	295.3	337.7	377.3	343.5	313.7	257.5	288.3	305.6	464.5	477.7	530.0	481.7	484.6
Valuation of building, total	do.	342.3	390.8	412.6	387.8	354.2	319.7	319.1	327.1	488.9	526.3	607.1	577.9	607.6
New residential building	do.	495.9	570.4	627.5	592.8	556.0	433.4	484.9	529.8	837.4	885.2	1,044.2	928.4	960.0
New nonresidential building	do.	234.0	267.5	278.2	253.0	233.7	273.8	214.5	201.4	265.4	306.3	333.4	352.5	393.7
Additions, alterations, and repairs	do.	277.7	306.9	279.0	276.5	213.8	184.2	217.8	198.1	285.6	290.4	334.6	374.8	370.6
CONSTRUCTION COST INDEXES														
Aberthaw (industrial building)	1914=100			307				307			305			311
American Appraisal Company:														
Average, 30 cities	1913=100	488	486	485	484	484	483	486	486	486	488	490	498	502
Atlanta	do.	509	506	503	505	503	503	506	506	508	511	511	518	519
New York	do.	497	495	493	492	493	493	495	495	497	497	497	504	514
San Francisco	do.	445	446	443	442	442	442	444	443	444	447	452	450	465
St. Louis	do.	477	474	471	471	471	471	474	474	474	476	476	485	488
Associated General Contractors (all types)	do.	343	342	343	345	345	345	345	346	346	346	346	349	357
E. H. Boeckh and Associates, Inc.:														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete														
U. S. avg. cost 1926-29=100		206.5	207.1	207.4	207.9	208.3	208.6	209.1	210.1	210.7	211.3	214.4	215.6	218.0
Brick and steel	do.	206.2	206.1	206.3	207.2	207.5	207.9	208.6	210.1	210.8	211.3	214.5	215.8	218.6
Brick and wood	do.	210.8	210.0	211.1	212.9	213.7	213.4	213.9	215.8	217.3	218.1	224.4	227.2	230.8
Commercial and factory buildings:														
Brick and concrete	do.	210.2	210.6	210.7	211.1	211.4	211.6	212.0	212.7	213.3	214.0	217.1	218.3	220.3
Brick and steel	do.	207.1	207.3	207.6	208.4	208.7	208.9	210.0	210.9	211.6	212.1	215.7	216.9	219.0
Brick and wood	do.	208.6	208.2	208.9	210.1	210.9	210.9	211.1	212.6	213.7	214.4	219.8	222.4	225.4
Frame	do.	212.6	211.3	212.7	215.2	216.3	215.6	215.9	216.7	220.7	221.7	229.1	232.5	236.4
Steel	do.	194.1	194.4	194.4	194.4	194.6	194.9	197.7	198.5	198.8	199.2	201.7	202.3	

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>CONSTRUCTION AND REAL ESTATE—Continued</b>													
<b>CONSTRUCTION COST INDEXES—Con.</b>													
Engineering News-Record: ♂													
Building..... 1913=100.....	350.9	352.0	353.0	352.9	353.2	356.2	356.5	360.0	362.8	364.3	373.0	376.9	383.1
Construction..... do.....	478.2	479.8	480.5	480.0	480.3	484.7	484.9	488.4	491.9	496.6	506.5	511.9	521.4
Bu. of Public Roads—Highway construction: Composite, standard mile..... 1925-29=100.....			148.7			145.3			140.7			140.0	
<b>CONSTRUCTION MATERIALS</b>													
Production of selected construction materials, index: Unadjusted..... 1939=100.....	123.8	146.8	148.9	140.8	142.8	135.9	120.7	117.3	140.1	147.2	161.2	174.4	
Adjusted..... do.....	116.4	129.7	138.5	127.1	144.1	153.7	141.3	142.2	148.3	148.1	152.4	163.0	
<b>REAL ESTATE</b>													
Home mortgages insured by Fed. Hous. Admin.: New premium paying mortgages..... thous. of dol.	154,576	186,312	173,970	198,235	199,841	211,758	232,950	206,681	210,919	172,453	178,000	182,508	183,559
Loans outstanding of agencies under the Home Loan Bank Board:													
Federal Home Loan Banks, outstanding advances to member institutions..... mil. of dol.	332	331	333	347	371	427	360	331	315	331	360	437	500
Home Owners' Loan Corporation, balance of loans outstanding..... mil. of dol.			291			231			148			84	
New mortgage loans of all savings and loan associations, estimated total..... thous. of dol.	304,343	348,276	354,194	353,909	343,260	342,028	300,906	325,224	414,783	422,553	490,324	527,967	517,163
By purpose of loan:													
Home construction..... do.....	90,397	101,022	108,280	102,151	105,784	112,463	94,916	107,335	143,950	151,627	180,762	189,363	188,938
Home purchase..... do.....	128,657	149,867	155,915	159,050	150,877	141,059	124,265	128,398	161,952	168,381	197,761	223,617	214,412
Refinancing..... do.....	29,026	34,443	33,188	31,814	33,441	33,358	32,041	32,573	39,717	35,683	39,517	42,093	38,887
Repairs and reconditioning..... do.....	16,732	19,510	18,362	17,796	15,735	14,384	11,584	13,706	17,895	20,014	22,890	22,461	21,853
All other purposes..... do.....	39,531	43,434	38,449	43,098	37,423	40,764	38,100	43,212	51,269	46,848	49,394	50,433	53,073
New nonfarm mortgages recorded (\$20,000 and under), estimated total†..... thous. of dol.	967,440	1,068,813	1,065,431	1,117,212	1,114,041	1,125,200	1,024,000	1,003,090	1,221,644	1,171,148	1,377,918	1,465,469	1,470,812
Nonfarm foreclosures, adjusted index..... 1935-39=100.....	11.8	12.8	11.9	12.8	11.8	13.8	14.1	14.5	15.3	14.1	13.7	14.6	
Fire losses..... thous. of dol.	49,592	50,150	49,678	48,914	53,116	67,279	58,823	58,340	72,468	61,605	58,765	57,116	52,980

**DOMESTIC TRADE**

<b>ADVERTISING</b>													
Advertising indexes, adjusted:													
Printers' Ink, combined index..... 1935-39=100.....	276	270	292	306	305	294	329	315	319	323	331	333	311
Magazines..... do.....	284	297	301	294	308	291	326	330	328	327	324	321	316
Newspapers..... do.....	264	252	286	305	291	286	330	297	307	317	325	320	306
Outdoor..... do.....	274	284	299	323	320	292	334	328	318	296	290	328	288
Radio..... do.....	252	256	278	289	287	287	300	288	291	288	294	294	273
Tide advertising index..... do.....	257.6	272.2	293.2	284.5	274.1	256.2	288.3	310.3	314.3	309.5	311.7	309.9	280.0
Radio advertising:													
Cost of facilities, total..... thous. of dol.	12,085	12,160	14,083	16,423	15,855	16,409	17,092	15,391	16,851	15,918	16,584	15,070	
Apparel and accessories..... do.....	89	71	96	117	101	118	109	101	120	109	171	81	
Automotive, incl. accessories..... do.....	352	335	404	486	463	447	729	498	407	614	411	360	
Drugs and toiletries..... do.....	3,473	3,544	3,829	4,494	4,381	4,400	4,544	4,091	4,564	4,116	4,438	4,200	
Electric household equipment..... do.....	222	208	247	189	198	218	198	181	180	145	167	142	
Financial..... do.....	318	287	298	282	278	296	284	260	256	216	238	249	
Foods, soft drinks, confectionery..... do.....	2,994	3,073	4,006	4,597	4,463	4,741	4,735	4,326	4,848	4,347	4,755	4,278	
Gasoline and oil..... do.....	379	376	377	416	407	463	452	409	454	370	409	391	
Household furnishings, etc..... do.....	148	103	112	128	139	152	114	102	102	124	196	204	
Soap, cleansers, etc..... do.....	1,148	1,255	1,467	1,547	1,583	1,615	1,754	1,639	1,864	1,813	1,949	1,794	
Smoking materials..... do.....	1,844	1,743	1,782	2,126	2,089	2,215	2,165	1,999	2,215	2,068	2,101	1,831	
All other..... do.....	1,139	1,165	1,465	2,041	1,753	1,744	2,016	1,785	1,842	1,936	1,749	1,540	
Magazine advertising: †													
Cost, total..... do.....	28,582	31,495	41,729	51,213	45,882	36,921	29,184	39,689	47,081	52,148	50,310	42,536	
Apparel and accessories..... do.....	771	3,456	5,273	4,919	3,813	2,632	1,617	2,706	4,857	4,457	4,237	2,832	
Automotive, incl. accessories..... do.....	3,481	3,330	3,490	4,216	3,438	2,684	2,610	3,347	3,934	4,054	4,226	3,882	
Building materials..... do.....	956	917	1,789	2,001	1,346	539	739	1,177	1,958	2,675	2,499	1,719	
Drugs and toiletries..... do.....	4,538	4,284	5,093	6,397	6,020	4,690	4,470	5,863	6,277	6,485	5,693	5,618	
Foods, soft drinks, confectionery..... do.....	4,938	4,812	5,665	7,568	6,693	5,271	4,951	6,891	6,338	7,149	6,582	6,846	
Beer, wine, liquors..... do.....	1,755	1,614	2,002	2,815	2,790	3,469	1,738	2,139	2,381	2,416	2,364	2,024	
Household equipment and supplies..... do.....	1,318	1,025	2,129	3,326	2,866	2,502	739	1,732	3,252	4,337	4,515	3,615	
Household furnishings..... do.....	489	956	2,633	3,389	2,827	1,300	782	1,358	2,359	3,361	3,282	1,715	
Industrial materials..... do.....	1,456	1,286	1,822	2,133	1,829	1,490	1,672	2,184	2,341	2,341	2,320	2,162	
Soaps, cleansers, etc..... do.....	833	1,040	1,441	1,606	1,295	698	673	1,081	1,189	1,232	1,238	983	
Smoking materials..... do.....	1,191	1,348	1,252	1,634	1,416	1,456	1,201	1,129	1,206	1,336	1,327	1,364	
All other..... do.....	6,858	7,447	9,139	11,208	11,549	10,130	8,505	10,594	11,147	12,304	12,028	9,777	
Linage, total..... thous. of lines.....	2,854	3,494	3,921	4,464	3,645	2,838	3,261	3,868	4,270	4,482	3,853	2,974	3,175
Newspaper advertising:													
Linage, total (52 cities)..... do.....	164,040	170,504	197,858	214,935	207,909	207,865	168,921	170,738	213,488	215,753	220,211	209,093	173,092
Classified..... do.....	40,082	40,713	40,050	42,295	38,306	36,061	37,157	35,362	41,139	43,326	45,576	44,776	42,684
Display, total..... do.....	123,959	129,791	157,808	172,640	169,603	171,805	131,764	135,376	172,350	172,427	174,636	164,317	130,409
Automotive..... do.....	8,115	8,887	8,224	10,033	9,891	7,330	10,014	7,668	9,240	11,290	12,441	11,410	9,338
Financial..... do.....	2,252	1,609	1,752	2,140	2,337	2,139	3,237	1,911	2,355	2,316	2,469	2,237	2,683
General..... do.....	24,534	21,879	29,766	38,417	33,689	26,337	23,730	20,473	35,691	35,645	36,560	33,876	26,048
Retail..... do.....	89,057	97,416	118,066	122,051	123,686	135,999	94,783	96,324	125,064	123,176	123,166	116,795	92,339

† Revised.

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

†) Revisions for 1944–November 1948 are shown on p. 21 of the May 1950 SURVEY.

(\*) Comparable data on magazine advertising cost (Publishers' Information Bureau, Inc.) are available back to January 1948 only. Beginning with the October 1949 SURVEY, five new components are shown (marked with "\$"); the total of the two components "household equipment, etc." and "household furnishings" covers all items formerly included in "electric household equipment" and "household furnishings, etc." Data for January–July 1948 for the new components are available upon request.

§ See note marked "\*" above.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

DOMESTIC TRADE—Continued

POSTAL BUSINESS												
Money orders:												
Domestic, issued (50 cities):												
Number.....thousands.....	4,041	3,967	4,175	4,557	4,409	4,844	4,531	4,961	5,237	4,932	4,543	4,258
Value.....thous. of dol.....	81,320	85,093	83,785	88,798	83,938	90,046	89,403	88,510	107,778	92,858	90,363	84,983
Domestic, paid (50 cities):												
Number.....thousands.....	12,822	13,749	13,592	14,005	14,397	15,096	14,463	12,694	15,973	13,354	14,055	13,660
Value.....thous. of dol.....	185,481	203,946	201,534	207,377	205,209	209,721	190,987	181,523	225,619	197,478	205,818	202,790
PERSONAL CONSUMPTION EXPENDITURES												
Seasonally adjusted quarterly totals at annual rates:†												
Goods and services, total.....bil. of dol.....			179.0			180.6			182.4			184.5
Durable goods, total.....do.....			24.7			25.3			26.9			26.7
Automobiles and parts.....do.....			10.2			10.4			10.8			11.0
Furniture and household equipment.....do.....			11.0			11.3			12.5			12.1
Other durable goods.....do.....			3.6			3.7			3.6			3.6
Nondurable goods, total.....do.....			97.6			97.9			97.5			99.0
Clothing and shoes.....do.....			18.0			18.1			17.7			18.4
Food and alcoholic beverages.....do.....			58.4			58.3			58.3			59.0
Gasoline and oil.....do.....			4.7			4.8			4.9			4.8
Semidurable housefurnishings.....do.....			1.8			1.8			1.9			1.8
Tobacco.....do.....			4.3			4.3			4.3			4.2
Other nondurable goods.....do.....			10.4			10.5			10.5			10.6
Services.....do.....			56.6			57.4			58.0			58.8
Household operation.....do.....			8.3			8.5			8.8			9.0
Housing.....do.....			17.3			17.6			17.9			18.1
Personal service.....do.....			3.7			3.7			3.7			3.7
Recreation.....do.....			4.0			3.9			3.8			3.9
Transportation.....do.....			5.1			5.1			5.1			5.0
Other services.....do.....			18.3			18.6			18.8			19.1
RETAIL TRADE												
All types of retail stores: †												
Estimated sales (unadjusted), total.....mil. of dol.....	10,210	10,630	10,908	11,125	10,872	12,846	9,522	9,281	11,062	11,072	11,654	11,957
Durable-goods stores ♀.....do.....	3,370	3,631	3,526	3,596	3,348	3,378	3,061	3,054	3,736	3,758	4,200	4,515
Automotive group ♀.....do.....	2,026	2,165	2,006	2,011	1,794	1,588	1,907	1,889	2,316	2,250	2,461	2,698
Motor-vehicle dealers ♀.....do.....	1,880	2,019	1,872	1,868	1,650	1,419	1,799	1,783	2,180	2,110	2,294	2,521
Parts and accessories ♂.....do.....	146	145	134	143	144	170	108	107	136	140	167	177
Building materials and hardware group ♂.....mil. of dol.....	788	851	880	898	835	780	619	605	779	881	1,061	1,133
Building materials ♂.....do.....	486	563	591	606	569	475	414	400	509	569	715	769
Farm implements.....do.....	128	121	114	116	100	85	78	79	118	141	145	159
Hardware ♂.....do.....	173	167	174	176	167	220	127	125	152	171	201	205
Homefurnishings group ♂.....do.....	490	541	564	603	621	776	472	496	574	554	597	595
Furniture and housefurnishings ♂.....do.....	274	307	316	333	350	424	269	267	316	311	354	344
Household appliances and radios ♂.....do.....	216	234	247	270	271	352	212	229	258	243	244	251
Jewelry stores ♂.....do.....	66	75	77	84	97	233	64	65	66	72	81	89
Nondurable-goods stores ♀.....do.....	6,839	6,998	7,472	7,529	7,524	9,468	6,462	6,227	7,326	7,314	7,454	7,442
Apparel group ♂.....do.....	530	563	788	806	835	1,208	606	536	762	812	756	747
Men's clothing and furnishings ♂.....do.....	132	118	171	186	209	345	165	131	169	179	173	195
Women's apparel and accessories.....do.....	226	268	373	385	390	507	261	242	361	374	349	317
Family and other apparel ♂.....do.....	73	78	107	112	121	187	86	75	104	110	104	101
Shoes.....do.....	98	99	136	122	115	168	94	88	128	149	130	134
Drug stores.....do.....	296	293	288	295	286	384	286	272	298	291	296	299
Eating and drinking places ♀.....do.....	945	972	958	961	895	954	875	798	894	893	928	936
Food group ♀.....do.....	2,574	2,518	2,566	2,563	2,484	2,823	2,336	2,300	2,575	2,529	2,561	2,591
Grocery and combination ♀.....do.....	2,056	1,997	2,036	2,040	1,978	2,272	1,855	1,851	2,074	2,047	2,054	2,090
Other food ♀.....do.....	518	521	529	522	506	551	480	449	501	482	507	501
Filling stations.....do.....	573	563	551	567	533	540	487	453	512	523	573	581
General-merchandise group §.....do.....	1,058	1,190	1,347	1,377	1,504	2,264	986	980	1,241	1,297	1,338	1,320
Department, including mail-orders.....do.....	656	783	913	929	1,040	1,500	654	647	844	857	893	874
General, including general merchandise with food.....mil. of dol.....	149	144	146	145	143	178	112	109	128	141	155	155
Dry goods and other general merchandise ♂.....mil. of dol.....	103	107	125	130	136	209	92	89	113	124	129	129
Variety.....do.....	151	156	162	173	184	377	128	135	156	175	162	162
Other retail stores ○.....do.....	863	899	974	960	988	1,296	885	888	1,044	988	1,001	967
Liquor ○.....do.....	130	126	138	148	157	258	125	123	139	135	134	130
Other §.....do.....	733	774	836	812	832	1,037	760	766	905	833	867	837
Estimated sales (adjusted), total.....do.....	10,549	10,669	10,856	10,678	10,630	10,503	10,855	11,101	11,125	11,080	11,327	11,699
Durable-goods stores.....do.....	3,333	3,480	3,504	3,551	3,334	3,145	3,558	3,742	3,734	3,679	3,886	4,179
Automotive group.....do.....	1,949	2,081	2,074	2,094	1,867	1,675	2,077	2,206	2,187	2,130	2,262	2,485
Motor-vehicle dealers.....do.....	1,813	1,947	1,942	1,955	1,729	1,534	1,941	2,061	2,038	1,982	2,105	2,325
Parts and accessories.....do.....	136	134	132	139	138	141	136	144	149	148	157	160
Building materials and hardware group.....mil. of dol.....	766	783	796	781	798	798	800	828	851	880	969	1,026
Building materials.....do.....	473	501	515	507	532	524	531	553	572	592	666	702
Hardware.....do.....	177	165	168	166	165	173	167	168	164	166	176	189
Homefurnishings group.....do.....	533	529	546	583	579	589	592	616	608	576	569	576
Furniture and housefurnishings.....do.....	306	299	302	318	318	334	336	337	337	317	323	329
Household appliances and radios.....do.....	227	230	244	265	261	255	255	278	271	259	247	248
Jewelry stores.....do.....	85	87	88	93	90	83	89	93	89	93	87	92

† Revised.  
 † Revised series. Estimates of personal consumption expenditures have been revised beginning 1946; revised figures for the grand total and for total durable and nondurable goods and services are shown as a component of gross national product on p. 31 of the July 1950 SURVEY; revised figures through the first quarter of 1949 for the subgroups will be shown later.  
 Dollar estimates of sales for all types of retail stores and for chain stores and mail-order houses have been revised for various periods back to 1943 and revisions from August 1948 forward are shown beginning with the October 1949 SURVEY; specific periods for which the series have been revised are as stated in the notes below. Also in the October 1949 SURVEY, adjusted dollar values for sales and inventories of all types of retail stores were substituted for the index numbers formerly shown; monthly data for 1946-48 for both the unadjusted and adjusted series appear on pp. 21-23 of that issue. Unpublished revisions are available upon request.  
 ♀ Revised beginning 1943. ♂ Revised beginning 1948. § Revised beginning 1947. ○ Revised beginning 1945.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued													
All types of retail stores—Continued													
Estimated sales (adjusted), total—Continued													
Nondurable-goods stores..... mil. of dol.	7, 216	7, 189	7, 352	7, 127	7, 296	7, 358	7, 297	7, 359	7, 391	7, 401	7, 440	7, 519	8, 006
Apparel group..... do.	708	695	738	709	762	747	756	735	740	753	765	770	781
Men's clothing and furnishings..... do.	179	167	173	165	179	182	194	186	178	173	183	186	190
Women's apparel and accessories..... do.	315	314	508	501	360	342	331	319	328	350	349	350	347
Family and other apparel..... do.	99	97	104	99	104	104	107	104	105	107	108	109	113
Shoes..... do.	115	117	124	111	119	119	124	125	130	124	124	126	131
Drug stores..... do.	299	296	293	295	296	290	305	304	305	304	296	305	296
Eating and drinking places..... do.	926	915	916	904	900	937	917	930	912	915	906	929	912
Food group..... do.	2, 500	2, 502	2, 540	2, 465	2, 539	2, 519	2, 511	2, 563	2, 599	2, 551	2, 578	2, 604	2, 754
Grocery and combination..... do.	1, 989	1, 989	2, 032	1, 964	2, 027	2, 024	1, 994	2, 052	2, 092	2, 058	2, 071	2, 107	2, 226
Other food..... do.	511	513	508	501	512	495	517	511	506	492	507	496	528
Filling stations..... do.	526	528	534	535	536	538	541	548	540	534	546	553	601
General-merchandise group..... do.	1, 304	1, 317	1, 342	1, 274	1, 297	1, 356	1, 304	1, 298	1, 282	1, 330	1, 344	1, 376	1, 603
Department, including mail-order..... do.	838	881	897	851	859	911	867	862	848	892	892	919	1, 121
Other retail stores..... do.	953	936	989	945	966	971	965	982	1, 012	1, 014	1, 006	983	1, 059
Estimated inventories (adjusted), total..... do.	13, 862	13, 932	14, 355	14, 475	14, 336	13, 698	13, 998	13, 800	14, 282	14, 138	14, 416	14, 747	14, 302
Durable-goods stores..... do.	5, 289	5, 333	5, 580	5, 725	5, 548	5, 112	5, 352	5, 163	5, 259	5, 258	5, 437	5, 660	5, 294
Automotive group..... do.	1, 917	2, 051	2, 222	2, 317	2, 116	1, 740	1, 973	1, 776	1, 696	1, 622	1, 763	1, 974	1, 616
Building materials and hardware group..... mil. of dol.	1, 882	1, 840	1, 869	1, 870	1, 865	1, 798	1, 849	1, 808	1, 889	1, 939	1, 993	2, 027	2, 024
Homefurnishings group..... do.	1, 039	993	1, 047	1, 112	1, 130	1, 117	1, 071	1, 124	1, 197	1, 232	1, 217	1, 189	1, 154
Jewelry stores..... do.	451	449	442	426	437	457	455	477	465	464	464	470	470
Nondurable-goods stores..... do.	8, 573	8, 599	8, 775	8, 750	8, 788	8, 586	8, 646	8, 627	9, 023	8, 880	8, 979	9, 087	9, 038
Apparel group..... do.	1, 716	1, 752	1, 806	1, 809	1, 780	1, 768	1, 746	1, 776	1, 856	1, 835	1, 842	1, 859	1, 849
Drug stores..... do.	571	583	596	563	555	541	567	579	582	560	593	618	574
Eating and drinking places..... do.	402	398	411	396	411	416	392	399	420	396	393	391	455
Food group..... do.	1, 543	1, 529	1, 552	1, 550	1, 496	1, 444	1, 489	1, 504	1, 595	1, 515	1, 568	1, 625	1, 617
Filling stations..... do.	347	324	327	301	287	277	270	285	315	310	332	374	393
General-merchandise group..... do.	2, 646	2, 675	2, 767	2, 843	2, 943	2, 893	2, 943	2, 955	3, 015	2, 956	2, 916	2, 852	2, 805
Other retail stores..... do.	1, 348	1, 338	1, 316	1, 288	1, 316	1, 247	1, 239	1, 139	1, 240	1, 308	1, 329	1, 368	1, 345
Chain stores and mail-order houses:†													
Sales, estimated, total..... do.	2, 095	2, 144	2, 307	2, 358	2, 339	3, 068	1, 872	1, 887	2, 267	2, 331	2, 359	2, 376	2, 476
Apparel group..... do.	176	180	249	239	236	358	162	159	243	263	238	234	188
Men's wear..... do.	22	21	40	38	43	65	30	25	39	38	34	37	24
Women's wear..... do.	88	93	117	119	113	168	73	76	119	124	116	107	92
Shoes..... do.	52	52	71	62	59	96	45	45	65	79	68	70	57
Automotive parts and accessories..... do.	49	47	41	44	43	64	31	32	42	42	53	54	70
Building materials..... do.	87	102	112	113	99	78	70	63	75	85	109	121	125
Drug..... do.	69	66	64	67	63	94	63	61	66	65	64	65	67
Eating and drinking places..... do.	52	53	50	51	49	52	50	45	50	50	52	26	25
Furniture and housefurnishings..... do.	23	26	26	29	29	40	20	21	25	24	28	26	25
General-merchandise group..... do.	501	562	622	637	669	1, 041	415	431	546	598	610	621	652
Department, dry goods, and general merchandise..... mil. of dol.	300	330	369	381	378	570	228	235	311	360	377	386	420
Mail-order (catalog sales)..... do.	62	90	105	100	126	140	71	73	94	80	86	87	84
Variety..... do.	127	132	137	145	155	317	108	114	131	147	136	137	84
Grocery and combination..... do.	797	754	778	812	789	906	737	755	849	845	833	826	902
Indexes of sales:‡													
Unadjusted, combined index 1935-39=100..... do.	274.7	281.0	314.9	306.0	321.5	389.7	258.9	272.0	295.3	311.6	314.1	318.7	326.1
Adjusted, combined index 1935-39=100..... do.	296.7	300.5	306.9	294.0	301.0	302.5	299.8	306.1	308.1	309.4	313.0	317.2	352.2
Apparel group..... do.	284.9	291.0	313.0	283.7	297.8	301.0	299.8	293.6	301.4	305.1	304.1	300.9	307.3
Men's wear..... do.	250.1	245.1	291.9	228.5	264.7	282.3	280.8	251.1	250.7	252.0	263.6	245.3	274.3
Women's wear..... do.	368.8	374.9	396.6	387.8	390.5	383.0	377.4	371.3	389.7	400.9	390.6	387.9	395.0
Shoes..... do.	220.9	232.5	240.6	210.6	224.8	231.1	236.5	241.8	244.0	240.2	239.8	235.4	239.7
Automotive parts and accessories..... do.	248.0	238.2	222.5	244.0	223.9	258.8	257.6	266.7	264.0	256.0	264.6	271.7	356.4
Building materials..... do.	306.6	321.8	340.5	336.3	351.8	345.5	340.1	336.0	331.1	330.8	365.2	396.6	438.2
Drug..... do.	233.8	223.9	222.4	220.0	215.7	218.1	220.9	220.7	221.3	224.6	215.9	222.0	225.3
Eating and drinking places..... do.	221.2	224.9	214.5	211.8	210.7	209.0	212.4	212.4	209.3	217.5	222.4	221.7	218.6
Furniture and housefurnishings..... do.	244.2	242.5	229.4	248.7	229.3	244.9	256.5	251.5	236.9	240.6	244.4	243.9	267.0
General-merchandise group..... do.	285.6	294.5	299.3	272.5	286.9	295.4	290.3	297.0	291.8	293.0	300.5	310.3	368.7
Department, dry goods, and general merchandise..... 1935-39=100..... do.	344.0	358.4	363.8	328.5	342.2	346.7	350.1	363.8	354.5	361.9	370.4	385.7	477.5
Mail-order..... do.	256.7	262.9	261.8	232.3	255.8	269.4	245.2	248.4	251.9	237.9	252.5	265.9	338.8
Variety..... do.	215.0	217.9	225.6	212.1	223.1	235.4	228.1	226.4	222.3	224.4	224.3	224.0	226.2
Grocery and combination..... do.	358.0	360.8	368.1	358.8	365.6	361.9	356.0	368.3	377.3	378.8	379.1	378.9	410.9
Department stores:													
Accounts, collections, and sales by type of payment:													
Accounts receivable, end of month:													
Charge accounts..... 1941 average=100..... do.	163	161	182	191	213	285	222	191	185	190	194	194	184
Instalment accounts..... do.	151	155	165	175	189	214	209	207	209	212	217	219	230
Ratio of collections to accounts receivable:													
Charge accounts..... percent..... do.	49	51	52	53	54	52	49	47	53	50	52	51	49
Instalment accounts..... do.	19	21	20	20	20	20	18	17	19	17	18	17	17
Sales by type of payment:													
Cash sales..... percent of total sales..... do.	52	50	49	48	48	50	49	48	48	49	48	48	47
Charge account sales..... do.	39	40	42	42	43	42	42	42	42	42	42	43	41
Instalment sales..... do.	9	10	9	10	9	8	9	10	10	9	9	9	12
Sales, unadjusted, total U. S..... 1935-39=100..... do.	218	238	299	293	339	481	216	224	257	285	286	281	282
Atlanta..... do.	294	324	381	395	425	642	285	322	359	389	378	345	386
Boston..... do.	156	173	248	234	292	418	185	177	207	241	228	230	185
Chicago..... do.	212	229	296	271	324	438	205	204	241	269	280	278	271
Cleveland..... do.	214	234	282	274	332	465	215	217	256	290	296	281	284
Dallas..... do.	308	333	404	410	442	662	313	327	362	393	391	353	429
Kansas City..... do.	249	275	328	325	347	505	228	244	277	304	306	296	339
Minneapolis..... do.	211	242	307	314	310	438	188	210	229	278	273	272	276
New York..... do.	159	171	243	243	293	401	183	183	208	225	221	230	192
Philadelphia..... do.	188	201	280	279	355								



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>DOMESTIC TRADE—Continued</b>													
<b>RETAIL TRADE—Continued</b>													
<b>Department stores—Continued</b>													
Sales, adjusted, total U. S.†	280	283	289	276	277	293	282	280	274	292	290	298	362
Atlanta†	377	360	367	376	367	382	376	383	374	397	390	392	494
Boston	227	234	241	211	234	239	244	229	216	244	231	240	268
Chicago†	258	276	282	258	262	281	274	262	265	269	277	278	330
Cleveland†	274	269	279	259	266	283	290	271	270	299	299	299	364
Dallas†	384	374	374	387	371	404	396	409	389	401	403	410	537
Kansas City†	304	299	312	301	299	322	300	301	298	309	309	322	414
Minneapolis	261	269	276	278	267	293	246	284	250	277	268	284	342
New York†	227	234	238	223	227	237	229	220	217	235	226	242	274
Philadelphia†	261	268	277	260	267	276	267	276	262	281	270	285	332
Richmond†	328	304	306	295	305	311	300	299	288	323	320	332	393
St. Louis	325	326	332	309	300	330	282	300	297	319	330	326	418
San Francisco†	329	333	326	337	319	339	316	323	321	333	336	342	454
Stocks, total U. S., end of month:†													
Unadjusted	246	254	274	297	305	244	244	267	290	294	289	267	259
Adjusted	257	253	263	270	273	271	272	279	285	286	285	276	268
Mail-order and store sales:													
Total sales, 2 companies.....thous. of dol.	240,126	280,233	316,387	315,329	327,785	434,472	202,617	206,104	268,483	291,580	311,492	317,043	356,756
Montgomery Ward & Co.....do.	77,005	95,517	106,735	112,398	115,727	150,420	61,458	63,805	85,639	94,751	97,705	96,389	104,957
Sears, Roebuck & Co.....do.	163,121	184,716	209,652	202,931	212,059	284,053	141,160	142,299	182,845	196,829	213,787	220,654	251,799
Rural sales of general merchandise:													
Total U. S., unadjusted.....1935-39=100	209.1	263.5	317.3	318.4	369.4	442.1	212.7	229.0	258.7	264.8	257.6	271.1	268.0
East.....do.	183.1	235.9	285.3	278.7	371.7	408.2	191.8	207.9	246.5	249.0	239.8	259.6	231.3
South.....do.	228.2	289.4	354.6	384.0	445.2	484.4	241.6	270.7	290.2	287.0	273.8	283.4	286.3
Middle West.....do.	202.9	250.3	305.1	297.6	345.5	417.1	203.0	208.4	247.9	248.4	247.5	261.7	258.6
Far West.....do.	249.9	305.4	338.4	352.1	363.6	509.9	231.1	237.5	269.2	290.9	278.4	315.9	385.3
Total U. S., adjusted.....do.	283.7	287.4	286.9	266.2	285.0	312.2	281.0	273.6	273.2	276.7	287.2	305.6	363.6
East.....do.	274.1	269.0	275.1	232.2	266.1	282.5	253.0	242.3	246.5	250.5	267.0	299.1	346.3
South.....do.	326.5	322.3	311.6	300.5	325.4	350.3	302.0	294.2	305.5	312.6	330.3	346.0	409.6
Middle West.....do.	271.6	270.3	283.6	253.3	262.9	281.1	270.7	260.5	260.9	254.5	279.3	285.7	346.2
Far West.....do.	306.2	313.2	295.8	313.3	290.0	325.2	314.0	317.9	299.1	311.1	310.7	349.1	472.2
<b>WHOLESALE TRADE</b>													
<b>Service and limited-function wholesalers:†</b>													
Sales, estimated (unadj.), total.....mil. of dol.	4,856	5,551	5,851	5,769	5,904	5,685	5,165	5,035	5,715	5,113	5,599	5,743	6,335
Durable-goods establishments.....do.	1,525	1,737	1,843	1,842	1,762	1,688	1,457	1,583	1,882	1,816	2,052	2,149	2,415
Nondurable-goods establishments.....do.	3,331	3,814	4,008	3,927	4,142	3,997	3,708	3,452	3,833	3,297	3,547	3,594	3,920
Inventories, estimated (unadj.), total.....do.	6,839	6,873	7,002	7,007	7,019	6,888	6,983	7,054	7,216	7,256	7,263	7,288	7,006
Durable-goods establishments.....do.	2,970	2,848	2,820	2,736	2,733	2,757	2,849	2,908	3,022	3,094	3,153	3,171	2,986
Nondurable-goods establishments.....do.	3,869	4,025	4,182	4,271	4,286	4,131	4,134	4,146	4,194	4,162	4,110	4,117	4,020

**EMPLOYMENT AND POPULATION**

<b>POPULATION</b>													
Population, continental United States:§													
Total, including armed forces.....thousands..	149,215	149,452	149,703	149,947	150,183	150,397	150,604	150,808	150,998	151,188	151,358	151,553	151,772
Civilian population.....do.	147,752	147,983	148,244	148,502	148,747	148,966	149,196	149,442	149,653	149,859	150,037	150,242	150,457
<b>EMPLOYMENT</b>													
Employment status of noninstitutional population:													
Estimated number 14 years of age and over, total.....thousands..	109,664	109,760	109,860	109,975	110,063	110,169	110,256	110,344	110,442	110,536	110,608	110,703	110,806
Male.....do.	53,939	53,939	53,984	54,036	54,075	54,121	54,190	54,196	54,238	54,279	54,308	54,350	54,395
Female.....do.	55,725	55,821	55,876	55,939	55,988	56,048	56,096	56,148	56,204	56,257	56,300	56,353	56,411
Total labor force, including armed forces.....do.	65,278	65,105	64,222	64,021	64,363	63,475	62,835	63,003	63,021	63,513	64,108	66,177	65,742
Armed forces.....do.	1,463	1,468	1,459	1,445	1,436	1,430	1,408	1,366	1,346	1,330	1,320	1,311	1,315
Civilian labor force, total.....do.	63,815	63,637	62,763	62,576	62,927	62,045	61,427	61,637	61,675	62,183	62,788	64,866	64,427
Male.....do.	45,267	45,163	44,319	43,988	44,099	43,765	43,715	43,769	43,879	44,120	44,316	45,429	45,708
Female.....do.	18,548	18,474	18,444	18,588	18,828	18,280	17,712	17,868	17,796	18,063	18,472	19,437	18,719
Employed.....do.	59,720	59,947	59,411	59,001	59,518	58,556	56,947	56,953	57,551	58,668	59,731	61,482	61,214
Male.....do.	42,422	42,644	42,085	41,426	41,783	41,293	40,453	40,343	40,877	41,492	42,186	43,229	43,582
Female.....do.	17,298	17,303	17,326	17,575	17,263	16,949	16,610	16,674	16,776	17,176	17,545	18,255	17,632
Agricultural employment.....do.	9,647	8,507	8,158	7,710	7,578	6,773	6,198	6,223	6,675	7,195	8,062	9,046	8,440
Nonagricultural employment.....do.	50,073	51,441	51,254	51,290	51,040	51,783	50,749	50,730	50,877	51,473	51,609	52,436	52,774
Unemployed.....do.	4,095	3,089	3,351	3,576	3,409	3,489	4,480	4,684	4,123	3,515	3,057	3,354	3,213
Not in labor force.....do.	44,385	44,655	45,638	45,953	45,701	46,694	47,420	47,342	47,422	47,024	46,500	44,526	45,064
Employees in nonagricultural establishments:†													
Total, unadjusted (U. S. Dept. of Labor).....thousands..	42,573	42,994	43,466	42,601	42,784	43,694	42,125	41,661	42,295	42,926	43,330	43,969	44,017
Manufacturing.....do.	13,757	14,114	14,312	13,892	13,807	14,033	13,980	13,997	14,103	14,162	14,421	14,681	14,739
Durable-goods industries.....do.	7,255	7,302	7,409	6,966	7,050	7,303	7,342	7,324	7,418	7,548	7,813	7,971	8,007
Nondurable-goods industries.....do.	6,502	6,812	6,903	6,906	6,757	6,728	6,638	6,673	6,685	6,614	6,608	6,710	6,732
Mining, total.....do.	943	956	948	933	917	940	861	875	868	859	839	844	909
Metal.....do.	101	100	98	70	89	97	97	98	98	99	100	102	103
Anthracite.....do.	76	76	76	74	77	76	76	76	77	75	76	75	75
Bituminous coal.....do.	144	148	148	148	140	144	144	144	144	144	144	144	144
Crude-petroleum and natural-gas production.....thousands..	264	263	261	256	255	253	251	250	249	251	252	256	256
Nonmetallic mining and quarrying.....do.	99	99	99	96	96	94	89	89	95	97	97	100	101
Contract construction.....do.	2,277	2,341	2,341	2,313	2,244	2,088	1,919	1,861	1,907	2,076	2,242	2,413	2,502
Transportation and public utilities.....do.	4,007	3,992	3,959	3,871	3,892	3,930	3,869	3,841	3,873	3,928	3,888	4,023	4,039
Interstate railroads.....do.	1,381	1,375	1,339	1,331	1,281	1,333	1,316	1,316	1,315	1,356	1,299	1,407	1,407
Local railways and bus lines.....do.	158	157	157	156	155	154	153	152	151	150	149	147	147
Telephone.....do.	638	633	625	619	616	612	608	607	607	609	611	614	614
Telegraph.....do.	52	52	50	49	48	48	47	46	46	47	47	47	47
Gas and electric utilities.....do.	520	521	519	514	514	513	512	511	512	513	516	522	522

† Revised. ‡ Preliminary.

§ The following revisions in the adjusted indexes of department-store sales appear on p. 24 of the April 1950 Survey: Atlanta, 1944-April 1948; Chicago, 1945-April 1948; Cleveland and Minneapolis, 1946-March 1948; Kansas City, 1945-March 1948; Philadelphia, 1944-March 1948. Revised data for San Francisco for 1919-48 are shown on p. 21 of the May 1950 Survey. Revisions for New York and Richmond for 1946-January 1949 are available upon request. Current revisions for Dallas are tentative, pending completion of the revision for earlier periods. Department-store sales indexes for the United States reflect all revisions in the districts and, therefore, are subject to further adjustment. Recent revisions of data on department-store stocks, by districts, are reflected in the U. S. total which is also subject to further revision. The series on wholesale trade have been revised back to 1939; monthly figures for 1946-48 and annual data beginning 1939 are shown on pp. 18-20 of the October 1949 Survey; unpublished revisions are available upon request.

§ Data for 1947 and 1948 (shown in the 1949 Statistical Supplement) have been revised; revisions prior to August 1948 are available upon request.

† Revised series. See note marked "†" on p. 8-11. ‡ Revisions for August 1948-June 1949 are shown in note at bottom of p. 8-11 of this issue.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>EMPLOYMENT AND POPULATION—Continued</b>													
<b>EMPLOYMENT—Continued</b>													
Employees in nonagricultural establishments—Continued													
Unadjusted (U. S. Dept. of Labor)—Continued													
Trade..... thousands	9,220	9,213	9,409	9,505	9,607	10,156	9,246	9,152	9,206	* 9,346	* 9,338	* 9,424	* 9,417
Wholesale trade..... do	2,472	2,515	2,538	2,554	2,532	2,542	2,511	2,495	2,484	* 2,477	* 2,477	* 2,498	* 2,505
Retail trade..... do	6,748	6,698	6,871	6,951	7,067	7,614	6,735	6,657	6,722	* 6,869	* 6,861	* 6,926	* 6,912
General-merchandise stores..... do	1,356	1,337	1,432	1,489	1,588	1,987	1,392	1,360	1,392	* 1,466	* 1,432	* 1,432	* 1,398
Food and liquor..... do	1,201	1,181	1,192	1,200	1,208	1,217	1,187	1,185	1,192	* 1,200	* 1,205	* 1,206	* 1,224
Automotive and accessories dealers..... do	679	688	692	696	704	717	701	700	699	* 706	* 714	* 731	* 742
Finance..... do	1,780	1,780	1,771	1,767	1,766	1,770	1,772	1,777	1,791	* 1,803	* 1,812	* 1,826	* 1,828
Service..... do	4,851	4,836	4,833	4,794	4,768	4,738	4,701	4,696	4,708	* 4,757	* 4,790	* 4,826	* 4,842
Hotels and lodging places..... do	511	504	475	451	445	443	428	430	431	* 441	* 451	* 475	* 475
Laundries..... do	364	358	356	350	348	347	347	345	346	* 347	* 353	* 362	* 362
Cleaning and dyeing plants..... do	151	144	147	147	145	143	141	140	141	* 146	* 150	* 156	* 156
Government..... do	5,738	5,763	5,893	5,866	5,783	6,041	5,777	5,742	5,769	* 5,915	* 5,900	* 5,832	* 5,741
Total, adjusted (Federal Reserve)..... do	42,711	42,864	43,068	42,163	42,385	42,710	42,544	42,246	42,764	* 43,272	* 43,626	* 44,023	* 44,169
Manufacturing..... do	12,917	13,979	14,108	13,706	13,695	13,922	14,016	14,021	14,130	* 14,297	* 14,643	* 14,807	* 14,924
Mining..... do	939	949	943	951	917	940	867	604	944	* 942	* 939	* 940	* 903
Contract construction..... do	2,128	2,167	2,188	2,203	2,200	2,131	2,109	2,091	2,096	* 2,163	* 2,220	* 2,298	* 2,338
Transportation and public utilities..... do	3,968	3,947	3,939	3,877	3,895	3,930	3,901	3,874	3,906	* 3,948	* 3,891	* 3,995	* 3,999
Trade..... do	9,368	9,420	9,453	9,386	9,303	9,426	9,367	9,323	9,341	* 9,432	* 9,471	* 9,545	* 9,583
Finance..... do	1,755	1,762	1,780	1,785	1,784	1,788	1,781	1,786	1,791	* 1,794	* 1,803	* 1,808	* 1,801
Service..... do	4,777	4,788	4,785	4,770	4,768	4,762	4,748	4,768	4,780	* 4,781	* 4,790	* 4,778	* 4,770
Government..... do	5,846	5,852	5,872	5,845	5,820	5,811	5,784	5,779	5,776	* 5,915	* 5,869	* 5,852	* 5,851
Production workers in manufacturing industries:†													
Total (U. S. Dept. of Labor)..... thousands	11,211	11,561	11,775	11,368	11,289	11,504	11,449	11,460	11,549	* 11,597	* 11,840	* 12,072	* 12,106
Durable-goods industries..... do	5,894	5,947	6,060	5,651	5,719	5,961	6,000	5,982	6,070	* 6,195	* 6,452	* 6,598	* 6,614
Ordnance and accessories..... do	19	18	18	18	17	17	17	17	18	* 18	* 19	* 19	* 19
Lumber and wood products (except furniture)..... thousands	676	686	684	689	692	682	642	652	677	* 692	* 723	* 743	* 764
Sawmills and planing mills..... do	407	414	416	414	413	404	381	386	399	* 410	* 430	* 442	* 442
Furniture and fixtures..... do	253	263	277	284	283	289	289	301	303	* 302	* 302	* 302	* 302
Stone, clay, and glass products..... do	400	412	414	411	411	412	403	408	410	* 419	* 431	* 441	* 438
Glass and glass products..... do	101	107	107	108	108	107	106	108	109	* 113	* 116	* 118	* 118
Primary metal industries..... do	934	932	938	959	943	955	963	978	982	* 1,007	* 1,025	* 1,050	* 1,053
Blast furnaces, steel works, and rolling mills..... thousands	506	498	499	131	325	507	511	512	507	* 523	* 529	* 538	* 538
Primary smelting and refining of nonferrous metals..... thousands	42	41	42	39	38	41	43	45	45	* 45	* 46	* 46	* 46
Fabricated metal prod. (except ordnance, machinery, transportation equipment)..... thous.	671	688	708	677	666	688	693	698	709	* 722	* 742	* 769	* 767
Heating apparatus (except electrical) and plumbers' supplies..... thousands	92	100	110	116	113	111	107	112	114	* 118	* 119	* 122	* 122
Machinery (except electrical)..... do	939	927	935	922	908	929	937	960	981	* 1,003	* 1,022	* 1,034	* 1,033
Electrical machinery..... do	505	507	531	548	546	559	561	573	580	* 595	* 605	* 614	* 626
Transportation equipment..... do	1,014	998	1,017	986	898	896	978	872	879	* 899	* 1,046	* 1,078	* 1,077
Automobiles..... do	670	678	686	666	582	585	675	567	576	* 595	* 736	* 764	* 764
Aircraft and parts..... do	192	185	191	188	184	184	184	184	184	* 185	* 186	* 187	* 187
Ship and boat building and repairs..... do	86	80	74	69	71	69	66	68	67	* 67	* 67	* 69	* 69
Railroad equipment..... do	59	47	56	53	51	50	46	45	44	* 44	* 44	* 49	* 49
Instruments and related products..... do	170	169	172	174	174	173	172	171	172	* 174	* 176	* 181	* 182
Miscellaneous mfg. industries..... do	313	347	366	383	381	361	345	356	361	* 363	* 361	* 367	* 353
Nondurable-goods industries..... do	5,317	5,614	5,715	5,717	5,570	5,543	5,449	5,478	5,479	* 5,402	* 5,388	* 5,474	* 5,492
Food and kindred products..... do	1,224	1,350	1,340	1,273	1,185	1,139	1,078	1,055	1,060	* 1,065	* 1,090	* 1,142	* 1,155
Meat products..... do	227	229	230	236	242	251	244	232	228	* 223	* 223	* 227	* 232
Dairy products..... do	122	116	110	104	99	96	95	97	99	* 103	* 108	* 115	* 115
Canning and preserving..... do	220	339	322	232	160	136	117	110	109	* 120	* 126	* 149	* 149
Bakery products..... do	191	194	196	199	195	190	186	188	190	* 191	* 193	* 191	* 191
Beverages..... do	169	165	157	149	146	141	135	134	139	* 141	* 147	* 158	* 158
Tobacco manufactures..... do	82	91	94	92	89	87	85	81	78	* 76	* 76	* 75	* 73
Textile-mill products..... do	1,057	1,092	1,132	1,168	1,184	1,187	1,177	1,183	1,183	* 1,172	* 1,163	* 1,174	* 1,144
Broad-woven fabric mills..... do	518	530	547	565	572	574	568	571	574	* 573	* 573	* 581	* 581
Knitting mills..... do	200	211	219	227	230	227	223	223	221	* 218	* 213	* 211	* 211
Apparel and other finished textile products..... thousands	942	1,040	1,082	1,083	1,028	1,040	1,032	1,065	1,058	* 1,003	* 978	* 976	* 973
Men's and boys' suits and coats..... do	116	131	133	129	118	127	130	135	136	* 132	* 129	* 135	* 135
Men's and boys' furnishings and work clothing..... thousands	221	235	246	252	251	247	241	244	245	* 241	* 238	* 237	* 237
Women's outerwear..... do	263	306	310	308	280	296	302	315	305	* 272	* 254	* 246	* 246
Paper and allied products..... do	365	371	384	392	393	390	385	386	389	* 391	* 392	* 400	* 397
Pulp, paper, and paperboard mills..... do	188	191	197	200	201	200	199	200	200	* 201	* 202	* 205	* 205
Printing, publishing, and allied industries..... thousands	485	486	495	500	500	501	493	495	496	* 497	* 498	* 501	* 498
Newsprint..... do	141	141	144	144	145	145	142	145	146	* 148	* 149	* 150	* 150
Commercial printing..... do	162	161	163	166	165	168	167	165	165	* 165	* 164	* 166	* 166
Chemicals and allied products..... do	453	458	478	488	485	484	480	485	487	* 490	* 485	* 483	* 477
Industrial organic chemicals..... do	136	135	140	141	143	144	144	144	145	* 146	* 148	* 150	* 150
Drugs and medicines..... do	59	60	61	62	62	62	62	59	58	* 61	* 61	* 62	* 62
Paints, pigments, and fillers..... do	41	42	42	44	44	44	44	45	45	* 45	* 46	* 48	* 48
Products of petroleum and coal..... do	189	190	189	185	188	185	184	183	182	* 176	* 177	* 181	* 182
Petroleum refining..... do	150	150	149	148	148	146	145	144	143	* 136	* 136	* 138	* 138
Rubber products..... do	177	180	167	187	186	187	188	189	189	* 191	* 194	* 199	* 200
Tires and inner tubes..... do	82	81	64	81	81	82	83	83	83	* 84	* 86	* 88	* 88
Leather and leather products..... do	342	356	354	349	332	343	348	357	357	* 341	* 345	* 343	* 353
Footwear (except rubber)..... do	226	234	230	224	208	224	231	235	235	* 222	* 218	* 224	* 224
Manufacturing production-worker employment index, unadjusted (U. S. Dept. of Labor)†	136.9	141.1	143.7	138.8	137.8	140.4	139.8	139.9	141.0	* 141.6	* 144.5	* 147.4	* 147.8
Manufacturing production-worker employment index, adjusted (Federal Reserve)†.....1939=100	138.9	139.6	141.3	136.6	136.5	139.0	140.2	140.2	141.2	* 143.1	* 147.2	* 148.9	* 150.1

\* Revised. † Preliminary.

† Revised series. Beginning with the October 1949 SURVEY, the indicated series on employment, payrolls, and hours and earnings have been revised to incorporate three major changes: (1) adoption of the current Standard Industrial Classification for manufacturing industries; (2) reclassification of reporting establishments on the basis of major postwar product or activity; (3) adjustment to 1947 bench-mark levels and a revision in estimating production-worker employment. Revised data on employees in nonagricultural establishments (unadjusted) by major groups are shown on p. 24 of the November 1949 SURVEY; revisions for the adjusted series on employees in nonagricultural establishments, by major groups, appear on p. 22 of the May 1950 SURVEY; revisions for production workers in manufacturing (total and major durable-goods industries) are shown on pp. 17 and 24 of this issue of the SURVEY. All unpublished revisions are available upon request.

NOTE FOR MINING EMPLOYEES, P. S-10.—Revisions for August 1948–June 1949, respectively, are as follows (thousands): Metal—102; 103; 106; 103; 105; 104; 108; 109; 110; 108; 107; bituminous coal—453; 454; 451; 452; 455; 451; 448; 441; 440; 432; 425.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>EMPLOYMENT AND POPULATION—Continued</b>													
<b>EMPLOYMENT—Continued</b>													
Miscellaneous employment data:													
Federal and State highways, total§..... number.....	314,414	327,536	320,842	310,606	278,309	240,059	220,000	217,821	228,932	250,272	275,779	304,233	-----
Construction (Federal and State)..... do.....	137,965	146,144	143,585	137,971	107,399	72,406	54,603	52,854	63,347	82,362	102,310	121,202	-----
Maintenance (State)..... do.....	124,931	128,631	125,032	122,022	120,798	117,596	115,154	114,714	114,891	116,980	121,802	128,464	-----
Federal civilian employees:													
United States..... thousands.....	1,923	1,915	1,886	1,846	1,835	1,829	1,801	1,801	1,940	1,939	1,851	1,820	1,839
District of Columbia..... do.....	217	214	213	211	211	213	213	213	214	214	213	214	215
Railway employees (class I steam railways):													
Total..... thousands.....	1,238	1,231	1,196	1,116	1,141	1,183	1,180	1,154	1,177	1,221	1,163	1,127	1,177
Indexes:													
Unadjusted..... 1935-39=100.....	118.4	117.8	114.2	106.9	109.2	112.7	112.8	110.3	112.5	116.7	111.0	121.5	122.1
Adjusted..... do.....	116.0	115.4	111.5	103.4	108.2	114.5	117.3	113.0	115.3	118.6	111.5	119.8	119.5
<b>PAYROLLS</b>													
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)†..... 1939=100.....	312.8	323.0	335.1	320.9	313.9	329.3	329.2	330.0	333.5	337.2	348.8	362.2	-----
<b>LABOR CONDITIONS</b>													
Average weekly hours per worker (U. S. Dept. of Labor):†													
All manufacturing industries..... hours.....	38.8	39.1	39.6	39.7	39.1	39.8	39.7	39.7	39.7	39.7	40.0	40.4	40.4
Durable-goods industries..... do.....	38.8	39.3	39.6	39.9	39.0	40.1	40.0	40.1	40.2	40.7	40.9	41.3	40.9
Ordinance and accessories..... do.....	40.3	39.7	40.3	40.3	40.2	40.7	40.2	40.4	40.6	40.6	40.7	40.7	42.4
Lumber and wood products (except furniture)..... hours.....	39.4	40.7	40.7	41.7	41.0	41.3	39.2	39.8	40.4	40.7	40.9	41.7	40.9
Sawmills and planing mills..... do.....	39.3	40.8	40.6	41.6	41.0	40.8	38.3	39.4	40.1	40.5	40.6	41.7	41.7
Furniture and fixtures..... do.....	38.6	40.5	41.0	41.7	41.2	42.2	41.1	41.7	41.7	41.3	41.2	41.7	41.2
Stone, clay, and glass products..... do.....	38.7	39.6	39.6	40.4	40.0	40.3	39.8	40.0	40.1	40.4	40.8	41.0	40.8
Glass and glass products..... do.....	37.9	39.0	38.2	39.5	39.2	39.7	39.7	40.0	40.1	40.2	40.4	40.2	40.2
Primary metal industries..... do.....	36.9	37.6	37.6	37.5	36.4	39.4	39.5	39.6	38.9	40.4	40.5	40.8	39.9
Blast furnaces, steel works, and rolling mills, hours.....	36.4	37.6	37.1	34.0	34.4	39.3	39.3	39.3	37.5	40.0	39.7	39.7	-----
Primary smelting and refining of nonferrous metals..... hours.....	39.1	39.4	39.6	40.7	39.4	40.5	41.3	40.4	40.7	40.8	40.8	40.9	-----
Fabricated metal prod. (except ordnance, machinery, transportation equipment)..... hours.....	39.3	39.6	40.2	40.1	39.2	40.5	40.3	40.3	40.3	40.7	40.7	41.4	41.3
Heating apparatus (except electrical) and plumbers' supplies..... hours.....	37.7	39.5	40.3	41.4	40.0	40.5	39.7	39.7	40.0	39.9	40.2	40.7	41.5
Machinery (except electrical)..... do.....	39.0	39.1	39.3	39.2	38.5	39.7	39.8	40.3	40.6	41.0	41.3	41.5	41.5
Electrical machinery..... do.....	38.7	39.1	40.0	40.4	40.0	40.6	40.5	40.4	40.5	40.6	40.8	40.4	40.1
Transportation equipment..... do.....	39.9	39.7	40.1	39.1	37.3	38.9	40.5	39.7	40.2	41.3	41.0	41.9	41.5
Automobiles..... do.....	40.3	39.8	40.4	39.0	36.2	38.2	40.9	39.6	40.4	42.2	41.4	42.8	-----
Aircraft and parts..... do.....	39.9	40.2	40.6	40.5	41.5	41.2	40.7	40.5	40.7	40.3	40.8	40.6	-----
Ship and boat building and repairs..... do.....	38.4	37.3	37.7	36.4	34.8	38.4	37.8	37.5	38.2	37.9	38.3	38.3	-----
Railroad equipment..... do.....	37.7	38.4	38.1	38.5	38.3	38.7	38.0	39.4	39.2	39.2	39.7	39.2	-----
Instruments and related products..... do.....	39.0	39.0	39.5	39.8	40.0	40.0	39.7	39.9	40.0	40.0	40.5	41.0	41.1
Miscellaneous mfg. industries..... do.....	39.0	38.9	40.2	40.7	40.9	40.9	40.2	40.2	40.2	40.2	40.4	40.4	40.1
Non-durable-goods industries..... do.....	38.7	38.9	39.6	39.6	39.3	39.5	39.4	39.3	39.2	38.5	38.9	39.5	39.8
Food and kindred products..... do.....	42.2	41.7	41.8	41.7	41.6	41.4	41.4	40.7	40.7	40.4	41.0	41.8	42.2
Meat products..... do.....	41.8	41.0	41.6	41.1	42.9	43.4	42.9	40.4	40.3	39.8	40.7	41.3	-----
Dairy products..... do.....	45.7	45.0	44.4	44.2	43.9	44.1	44.5	43.8	43.7	43.9	44.3	45.0	-----
Canning and preserving..... do.....	39.7	40.8	40.1	40.0	37.1	36.6	38.2	37.7	36.8	36.3	37.3	38.8	-----
Bakery products..... do.....	42.2	41.5	42.1	41.6	41.4	41.3	41.1	41.6	41.5	41.2	41.6	41.9	-----
Beverages..... do.....	42.7	41.4	40.7	40.5	40.1	39.7	39.7	40.0	40.1	40.7	41.2	42.3	-----
Tobacco manufactures..... do.....	37.4	38.7	38.9	38.2	38.0	38.0	38.0	38.2	36.7	35.5	36.6	38.3	38.8
Textile-mill products..... do.....	36.6	37.6	38.6	39.4	39.5	39.8	39.4	39.6	39.2	37.8	37.9	38.8	39.2
Broad-woven fabric mills..... do.....	36.3	37.6	38.5	39.6	39.8	40.3	40.0	40.1	39.8	38.4	38.5	39.1	-----
Knitting mills..... do.....	36.3	37.0	37.8	38.9	38.4	37.6	36.8	37.2	37.0	35.0	35.0	36.3	-----
Apparel and other finished textile products, hours.....	35.4	35.7	36.8	36.5	35.7	35.9	36.0	36.7	36.4	35.2	35.7	35.8	36.0
Men's and boys' suits and coats..... do.....	33.4	33.5	35.4	34.3	32.9	34.7	35.4	37.0	37.5	35.5	36.7	36.8	-----
Men's and boys' furnishings and work clothing..... hours.....	36.1	36.4	36.9	37.5	36.8	36.8	36.2	36.4	36.2	35.5	35.9	36.2	-----
Women's outerwear..... do.....	33.9	34.2	35.8	34.2	33.6	34.5	35.0	35.9	35.4	34.5	34.5	33.7	-----
Paper and allied products..... do.....	41.1	41.8	42.6	43.1	43.0	42.9	42.2	42.5	42.6	42.3	42.3	43.1	43.1
Pulp, paper, and paperboard mills..... do.....	41.8	42.6	43.0	43.7	43.6	43.6	43.0	43.4	43.4	43.2	43.2	43.8	-----
Printing, publishing, and allied industries, hours.....	38.6	38.5	39.1	38.6	38.6	39.3	38.5	38.2	38.6	38.6	38.7	38.7	38.6
Newspapers..... do.....	37.1	36.8	37.5	37.5	37.2	38.1	36.5	36.3	36.8	37.1	37.3	37.1	-----
Commercial printing..... do.....	39.8	39.6	39.9	39.5	39.3	40.3	40.0	39.3	39.6	39.4	39.8	39.6	-----
Chemicals and allied products..... do.....	40.6	40.5	41.4	41.7	41.5	41.6	41.3	41.1	41.1	41.2	41.2	41.3	41.0
Industrial organic chemicals..... do.....	39.3	39.2	39.8	39.9	40.0	40.2	40.3	40.0	40.0	40.1	40.5	40.7	-----
Drugs and medicines..... do.....	40.0	40.0	40.4	40.6	40.7	40.6	40.6	40.7	40.9	40.8	40.8	41.0	-----
Paints, pigments, and fillers..... do.....	40.9	41.1	41.5	41.4	41.0	41.0	41.0	41.4	41.7	41.8	42.2	42.8	-----
Products of petroleum and coal..... do.....	40.7	40.3	41.1	41.0	40.0	39.9	40.7	39.8	39.7	40.8	40.6	41.4	41.4
Petroleum refining..... do.....	40.4	39.8	40.5	40.3	40.0	39.7	40.7	39.6	39.6	40.5	39.9	40.2	-----
Rubber products..... do.....	38.4	38.3	40.3	39.4	38.4	39.2	39.4	39.2	39.3	40.0	41.1	41.2	-----
Tires and inner tubes..... do.....	36.6	36.0	39.1	37.3	36.9	37.3	38.4	38.3	37.4	39.0	41.1	40.0	-----
Leather and leather products..... do.....	37.0	37.2	36.8	36.5	35.1	37.1	37.7	38.1	37.9	35.8	35.5	37.4	38.6
Footwear (except rubber)..... do.....	36.8	36.7	36.0	35.1	33.3	36.2	37.4	37.8	37.4	34.7	34.3	36.7	-----
Nonmanufacturing industries:													
Mining:													
Metal..... do.....	39.4	39.5	39.6	40.1	35.7	41.6	42.0	41.9	41.1	41.6	41.3	41.5	-----
Anthracite..... do.....	35.0	23.4	31.8	39.2	35.7	22.0	23.9	20.6	41.5	29.0	34.5	32.6	-----
Bituminous coal..... do.....	25.1	26.1	27.0	31.9	34.1	25.4	24.5	25.4	39.2	36.0	34.2	35.0	-----
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production, hours.....	40.3	40.1	40.4	41.2	40.0	40.0	41.8	40.0	39.8	41.2	39.9	39.9	-----
Nonmetallic mining and quarrying..... do.....	43.4	44.3	43.2	44.2	42.7	42.4	41.4	41.4	41.6	43.6	44.1	44.8	-----
Contract construction..... do.....	38.6	38.7	37.2	38.3	37.1	36.4	35.2	34.3	35.1	36.6	37.6	38.1	-----
Nonbuilding construction..... do.....	42.2	42.4	40.9	41.8	39.9	38.3	37.4	37.8	38.7	40.9	40.7	41.8	-----
Building construction..... do.....	37.1	37.2	36.5	36.9	36.1	35.8	34.8	33.7	34.5	35.6	36.8	37.3	-----

† Revised. ‡ Preliminary. § Data include all of Fairfax County, Virginia, and Montgomery and Prince Georges Counties, Maryland.

¶ Data for the United States include 145,100 decennial census temporary employees for March, 130,900 for April, 48,500 for May, 12,500 for June, and 8,403 for July; the number of such employees is not available for the District of Columbia.

§ Total includes State engineering, supervisory, and administrative employees not shown separately.

|| Revised series. See note marked "†" on p. S-11.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT AND POPULATION—Continued

LABOR CONDITIONS—Continued													
Average weekly hours per worker, etc.†—Continued													
Nonmanufacturing industries—Continued													
Transportation and public utilities:													
Local railways and bus lines.....	hours.....	45.1	44.7	44.3	44.2	44.1	44.5	44.2	44.4	44.4	44.5	44.9	45.5
Telephone.....	do.....	38.5	38.4	38.6	38.7	38.8	38.4	38.5	38.6	38.5	38.7	38.9	39.1
Telegraph.....	do.....	45.4	45.1	44.5	44.5	43.7	43.7	44.1	44.1	44.1	44.6	45.4	44.9
Gas and electric utilities.....	do.....	41.3	41.4	41.4	41.7	41.5	41.8	41.7	41.4	41.2	41.3	41.3	41.5
Trade:													
Wholesale trade.....	do.....	40.8	40.7	40.7	40.9	40.6	40.9	40.6	40.3	40.3	40.1	40.4	40.6
Retail trade:													
General-merchandise stores.....	do.....	37.2	37.2	36.6	36.4	36.3	38.1	36.9	40.4	40.0	40.2	40.3	40.9
Food and liquor.....	do.....	41.1	41.1	40.2	40.3	40.1	40.3	40.0	40.1	40.0	40.1	39.9	40.9
Automotive and accessories dealers.....	do.....	45.6	45.6	45.5	45.9	45.6	45.8	45.8	45.3	45.8	45.8	46.1	46.3
Service:													
Hotels, year-round.....	do.....	44.1	44.2	44.1	44.2	44.0	43.8	43.9	43.8	43.8	44.0	44.1	43.9
Laundries.....	do.....	41.5	40.8	41.2	41.1	40.9	41.2	41.5	40.8	41.0	41.0	41.8	42.1
Cleaning and dyeing plants.....	do.....	41.0	39.5	41.7	41.1	40.9	41.0	41.2	39.9	40.6	40.4	43.0	43.2
Industrial disputes (strikes and lock-outs):													
Beginning in month:													
Work stoppages.....	number.....	343	365	287	256	197	170	225	210	260	400	425	425
Workers involved.....	thousands.....	110	134	507	570	57	46	185	75	80	160	325	260
In effect during month:													
Work stoppages.....	number.....	603	643	536	475	388	323	340	325	400	550	650	650
Workers involved.....	thousands.....	249	232	603	977	914	417	300	515	530	300	500	400
Man-days idle during month.....	do.....	2,350	2,140	6,270	17,500	6,270	1,350	2,600	7,850	3,750	3,150	3,000	2,750
Percent of available working time.....	do.....	.4	.3	.9	2.5	.9	.2	.4	1.3	.5	.5	.4	.4
U. S. Employment Service placement activities:													
Nonagricultural placements.....	thousands.....	309	452	466	416	350	312	305	289	368	406	489	494
Unemployment compensation (Sec. Sec. Admin.):													
Initial claims.....	thousands.....	1,383	1,252	1,013	1,363	1,545	1,630	1,725	1,240	1,294	1,543	1,367	1,104
Continued claims.....	do.....	7,467	8,353	7,084	8,363	7,584	8,259	9,000	8,068	8,261	6,656	6,702	5,827
Benefit payments:													
Beneficiaries, weekly average.....	do.....	1,717	1,952	1,744	1,528	1,698	1,889	2,078	2,027	2,098	1,559	1,567	1,388
Amount of payments.....	thous. of dol.....	148,767	170,629	154,079	135,707	152,170	170,580	186,383	167,212	187,215	138,969	136,778	119,430
Veterans' unemployment allowances:													
Initial claims.....	thousands.....	279	52	31	31	29	29	29	23	20	14	14	18
Continued claims.....	do.....	2,569	936	385	265	268	280	289	258	275	187	160	123
Claims filed during last week of month.....	do.....	582	113	83	62	60	61	66	63	58	43	33	27
Amount of payments.....	thous. of dol.....	48,939	24,135	8,775	5,467	5,291	5,474	5,733	5,059	5,713	3,838	3,185	2,526
Labor turn-over in manufacturing establishments:													
Accession rate.....	monthly rate per 100 employees.....	3.5	4.4	4.1	3.7	3.3	3.2	3.6	3.2	3.6	3.5	4.4	4.8
Separation rate, total.....	do.....	3.8	4.0	4.2	4.1	4.0	3.2	3.1	3.0	2.9	2.8	3.1	3.0
Discharges.....	do.....	.2	.3	.2	.2	.2	.2	.2	.2	.2	.2	.3	.3
Lay-offs.....	do.....	2.1	1.8	1.8	2.3	2.5	1.9	1.7	1.7	1.4	1.2	1.1	.9
Quits.....	do.....	1.4	1.8	2.1	1.5	1.2	1.0	1.1	1.0	1.2	1.3	1.6	1.7
Military and miscellaneous.....	do.....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
WAGES													
Average weekly earnings (U. S. Department of Labor):†													
All manufacturing industries.....													
Durable-goods industries.....	dollars.....	54.63	54.70	55.72	55.26	54.43	56.04	56.29	56.37	56.53	56.93	57.68	58.74
Non-durable-goods industries.....	do.....	37.31	37.89	38.69	38.17	36.82	39.19	39.10	39.47	39.74	41.01	41.72	42.94
Ordnance and accessories.....	do.....	59.64	58.44	59.76	59.97	57.82	60.85	60.70	60.88	61.31	61.43	61.54	61.70
Lumber and wood products (except furniture):													
Sawmills and planing mills.....	dollars.....	50.75	52.87	52.83	54.17	52.48	52.66	48.02	50.55	52.24	53.36	54.60	56.50
Furniture and fixtures.....	do.....	51.25	53.53	53.35	54.54	52.89	52.31	47.38	50.59	51.85	53.10	54.28	56.42
Stone, clay, and glass products.....	do.....	47.86	49.69	50.72	51.42	50.72	52.50	51.13	52.29	52.17	51.67	51.42	52.29
Glass and glass products.....	do.....	52.94	54.17	54.73	55.51	55.28	55.65	55.32	55.70	56.56	57.32	58.02	58.47
Primary metal industries:													
Blast furnaces, steel works, and rolling mills.....	dollars.....	55.22	56.08	55.89	57.04	57.19	58.16	59.31	59.36	59.35	59.58	59.71	59.86
Primary smelting and refining of nonferrous metals.....	do.....	58.63	59.45	60.42	58.35	57.48	62.92	63.79	63.48	62.40	65.00	65.57	66.75
Fabricated metal prod. (except ordnance, machinery, transportation equipment):													
Heating apparatus (except electrical) and plumbers' supplies.....	dollars.....	57.61	58.13	59.25	58.51	56.88	59.66	59.93	59.68	59.64	60.56	60.85	62.68
Machinery (except electrical).....	do.....	54.85	57.63	59.56	55.58	59.32	60.39	59.23	59.59	60.20	60.76	61.18	62.11
Electrical machinery.....	do.....	59.67	59.86	60.44	60.21	59.21	61.30	61.57	62.55	63.34	64.33	65.09	65.69
Transportation equipment.....	do.....	56.00	56.73	57.88	57.97	57.36	58.63	58.44	58.26	58.44	58.71	59.28	58.62
Automobiles.....	do.....	66.27	65.90	67.13	64.75	61.92	65.31	68.12	66.58	67.46	70.46	69.62	72.49
Aircraft and parts.....	do.....	68.67	67.78	69.33	65.87	61.03	65.44	70.14	67.64	69.08	73.77	71.66	75.93
Ship and boat building and repairs.....	do.....	62.08	62.07	63.58	63.67	66.69	66.41	65.20	65.09	65.29	64.96	65.77	65.37
Railroad equipment.....	do.....	61.94	60.05	61.00	59.11	56.97	62.86	61.46	61.16	62.53	62.08	62.93	62.43
Instruments and related products.....	do.....	60.32	62.05	61.84	62.49	63.16	63.39	61.60	64.89	64.21	64.52	64.87	64.60
Miscellaneous mfg. industries.....	do.....	54.37	54.25	55.26	56.08	56.52	56.84	56.49	56.86	57.40	57.52	58.44	59.33
Non-durable-goods industries:													
Food and kindred products.....	do.....	48.75	48.51	50.57	51.44	51.70	52.23	51.78	51.62	51.82	51.94	52.72	52.68
Meat products.....	do.....	51.55	51.31	52.59	52.47	52.07	52.69	52.91	53.06	53.04	52.17	52.83	53.92
Dairy products.....	do.....	54.69	53.00	53.63	53.83	54.16	54.94	54.94	54.05	54.42	54.14	54.90	56.14
Canning and preserving.....	do.....	58.02	56.87	57.78	56.51	60.23	60.98	60.19	55.99	56.14	55.64	57.10	58.19
Bakery products.....	do.....	55.71	54.72	55.28	54.76	53.95	54.29	55.67	54.88	54.63	54.79	54.98	55.80
Beverages.....	do.....	43.59	44.27	44.79	45.92	41.29	43.26	45.15	44.04	44.79	44.32	45.10	45.82
Tobacco manufactures.....	do.....	52.62	51.83	52.88	52.29	52.12	52.16	45.15	42.96	52.75	52.37	53.16	53.42
Textile-mill products.....	do.....	68.79	66.24	64.92	64.40	63.00	63.12	63.07	64.52	64.52	65.16	66.38	69.46
Broad-woven fabric mills.....	do.....	38.19	38.58	38.39	37.86	38.46	38.76	39.25	38.48	39.49	38.59	39.56	41.63
Knitting mills.....	do.....	43.26	44.37	45.82	47.04	47.20	47.61	47.36	47.88	47.39	45.51	45.82	46.79
† Revised.    ‡ Preliminary.    § Revised series. See note marked "†" on p. S-11.													

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

1949						1950						
July	August	September	October	November	December	January	February	March	April	May	June	July

## EMPLOYMENT AND POPULATION—Continued

WAGES—Continued													
Average weekly earnings, etc.—Continued													
All manufacturing industries—Continued													
Nondurable-goods industries—Continued													
Apparel and other finished textile products													
Men's and boys' suits and coats.....do.....	41.03	41.95	44.01	42.63	40.38	41.82	42.70	44.48	43.50	* 40.80	* 41.27	* 41.81	† 43.06
Men's and boys' furnishings and work clothing.....dollars.....	44.93	44.96	47.90	46.20	44.48	46.64	47.72	49.88	50.81	* 47.46	* 49.07	* 49.39	
Women's outerwear.....do.....	33.03	32.80	33.87	34.35	33.82	33.82	33.63	35.64	35.62	* 35.00	35.33	35.51	
Paper and allied products.....do.....	48.51	50.40	53.13	49.49	45.80	49.13	50.86	52.63	49.67	* 46.06	* 45.47	45.53	
Pulp, paper, and paperboard mills.....do.....	55.57	56.26	57.64	58.36	58.31	58.09	57.56	57.80	58.06	* 58.20	58.08	† 60.08	† 60.77
Printing, publishing, and allied industries	59.65	60.32	61.06	62.10	62.09	62.09	61.62	61.71	61.89	* 62.42	61.86	64.12	
Newspapers.....dollars.....	70.45	70.69	72.02	71.22	70.91	72.27	70.49	70.75	72.14	72.18	* 72.72	* 72.83	† 72.68
Commercial printing.....do.....	78.02	77.80	80.14	80.06	79.05	81.50	76.43	76.38	78.42	* 79.88	* 81.13	80.66	
Chemicals and allied products.....do.....	70.05	69.66	70.22	69.84	69.36	71.17	70.80	70.70	71.56	* 70.88	* 71.76	71.91	
Industrial organic chemicals.....do.....	59.44	58.77	59.66	59.51	59.43	59.78	60.05	59.96	60.09	* 60.56	* 61.22	† 62.32	† 62.61
Drugs and medicines.....do.....	61.50	60.68	62.33	62.20	62.44	62.75	63.63	62.64	62.56	63.12	63.95	65.12	
Paints, pigments, and fillers.....do.....	56.40	56.32	56.96	57.16	57.51	57.21	57.37	58.04	58.53	58.67	58.87	59.49	
Products of petroleum and coal.....do.....	59.31	59.51	60.88	60.90	60.43	60.80	61.21	61.98	62.38	* 62.89	63.51	64.93	
Petroleum refining.....do.....	73.59	72.38	74.47	74.09	72.12	71.74	73.79	71.64	71.54	* 73.85	73.32	74.42	† 76.09
Rubber products.....do.....	76.60	75.10	77.11	76.13	75.44	74.83	77.41	74.84	74.88	* 77.11	75.77	76.82	
Tires and inner tubes.....do.....	58.37	57.72	61.01	59.57	57.91	59.04	60.52	59.90	59.70	* 61.76	* 64.36	64.31	
Leather and leather products.....do.....	64.45	62.32	69.95	64.83	63.91	64.79	67.70	67.22	65.26	69.23	74.68	72.08	
Footwear (except rubber).....do.....	41.74	42.00	41.99	41.72	40.08	42.03	42.90	44.08	44.15	* 41.96	* 43.87	† 45.36	
Nonmanufacturing industries:	39.93	40.04	39.74	38.61	36.40	39.20	40.77	42.22	42.15	* 39.18	38.62	41.25	
Mining:													
Metal.....do.....	58.75	58.18	58.96	59.63	52.73	62.32	64.17	62.81	61.81	* 62.90	* 62.65	63.29	
Anthracite.....do.....	66.08	42.80	59.24	75.81	67.94	42.22	44.60	40.23	80.01	57.25	68.48	64.97	
Bituminous coal.....do.....	47.94	49.51	52.46	63.10	68.17	48.74	47.36	49.83	78.75	* 72.79	* 68.61	70.49	
Crude-petroleum and natural-gas production:													
Petroleum and natural-gas production													
Nonmetallic mining and quarrying.....dollars.....	72.54	70.74	72.40	73.87	71.20	71.52	76.24	71.88	70.88	* 74.41	* 70.74	71.26	
Construction:													
Nonbuilding construction.....do.....	56.77	57.86	56.68	57.77	55.77	55.08	53.36	54.36	55.37	* 58.03	* 59.14	60.39	
Building construction.....do.....	71.55	72.13	70.73	72.06	70.12	69.75	68.01	66.89	68.59	* 70.93	* 73.40	74.07	
Transportation and public utilities:	72.20	72.56	70.82	72.71	69.90	68.15	65.56	66.94	68.34	* 71.41	* 71.67	73.36	
Local railways and bus lines.....do.....	71.28	71.95	70.69	71.80	70.21	70.26	68.76	67.00	68.83	70.70	73.60	74.41	
Telephone.....do.....	65.21	64.46	64.55	64.31	64.17	65.10	65.11	65.22	65.53	* 65.90	* 66.72	67.80	
Telegraph.....do.....	51.90	51.57	52.61	53.29	54.40	52.49	53.13	53.69	52.98	53.44	53.76	54.31	
Gas and electric utilities.....do.....	63.97	63.64	62.83	62.97	62.05	62.23	62.84	62.97	62.93	64.13	65.38	64.21	
Trade:	64.02	63.92	64.75	65.72	65.03	66.04	66.09	65.08	64.81	* 65.17	65.21	66.15	
Wholesale trade.....do.....	58.18	57.10	57.35	58.36	57.86	58.20	58.14	58.27	58.56	* 58.79	* 59.02	59.76	
Retail trade:													
General-merchandise stores.....do.....	35.86	35.75	35.17	34.64	34.30	36.12	35.68	35.44	35.04	* 34.66	* 35.39	36.24	
Food and liquor.....do.....	51.13	51.00	50.57	50.25	50.37	50.54	50.68	50.85	50.76	* 50.93	* 50.71	51.82	
Automotive and accessories dealers.....do.....	59.83	59.55	59.51	59.39	58.78	58.26	58.72	57.76	59.22	* 60.36	* 60.71	62.51	
Finance:													
Banks and trust companies.....do.....	43.80	43.10	43.62	43.94	43.96	43.15	45.29	45.52	45.37	* 45.83	45.66	45.38	
Service:													
Hotels, year-round.....do.....	32.90	32.93	32.90	32.84	33.13	33.24	33.06	33.51	33.07	* 33.26	* 33.43	33.28	
Laundries.....do.....	35.03	34.27	34.69	34.57	34.23	34.77	35.15	34.39	34.56	* 34.85	* 35.70	36.33	
Cleaning and dyeing plants.....do.....	40.43	38.63	41.28	40.15	39.96	40.47	40.75	39.26	40.40	* 40.48	* 43.69	44.28	
Average hourly earnings (U. S. Department of Labor):†													
All manufacturing industries.....dollars.....	1.408	1.399	1.407	1.392	1.392	1.408	1.418	1.420	1.424	1.434	* 1.442	1.454	† 1.461
Durable-goods industries.....do.....	1.477	1.473	1.482	1.458	1.458	1.476	1.485	1.483	1.486	* 1.499	1.509	* 1.524	† 1.528
Ordinance and accessories.....do.....	1.480	1.472	1.483	1.488	1.488	1.495	1.510	1.507	1.510	1.513	* 1.512	* 1.516	† 1.517
Lumber and wood products (except furniture).....dollars.....	1.288	1.299	1.298	1.299	1.280	1.275	1.225	1.270	1.293	1.311	* 1.335	1.355	† 1.371
Sawmills and planing mills.....do.....	1.304	1.312	1.314	1.311	1.290	1.282	1.237	1.284	1.293	* 1.311	* 1.337	1.353	
Furniture and fixtures.....do.....	1.240	1.230	1.237	1.233	1.231	1.244	1.244	1.254	1.251	1.251	* 1.248	* 1.254	† 1.266
Stone, clay, and glass products.....do.....	1.368	1.368	1.382	1.374	1.382	1.381	1.390	1.389	1.389	1.400	* 1.405	* 1.415	† 1.433
Glass and glass products.....do.....	1.457	1.438	1.463	1.444	1.459	1.465	1.494	1.484	1.480	* 1.482	* 1.478	1.489	
Primary metal industries.....do.....	1.589	1.581	1.607	1.556	1.579	1.597	1.615	1.603	1.604	* 1.609	* 1.619	* 1.636	† 1.625
Blast furnaces, steel works, and rolling mills													
Primary smelting and refining of nonferrous metals.....dollars.....	1.645	1.631	1.673	1.644	1.642	1.645	1.675	1.649	1.649	* 1.652	* 1.559	1.674	
Fabricated metal prod. (except ordinance machinery, transportation equipment),dollars.....	1.489	1.482	1.496	1.471	1.483	1.479	1.503	1.491	1.502	* 1.510	1.519	1.530	
Heating apparatus (except electrical) and plumbers' supplies.....dollars.....	1.466	1.468	1.474	1.459	1.451	1.473	1.487	1.481	1.480	* 1.488	* 1.495	* 1.514	† 1.518
Machinery (except electrical).....do.....	1.455	1.459	1.478	1.479	1.483	1.491	1.492	1.501	1.505	* 1.519	* 1.522	1.526	
Electrical machinery.....do.....	1.530	1.531	1.538	1.536	1.538	1.544	1.547	1.552	1.560	* 1.569	* 1.576	* 1.583	† 1.589
Transportation equipment.....do.....	1.447	1.451	1.447	1.435	1.434	1.444	1.443	1.442	1.443	1.446	1.453	1.451	† 1.457
Automobiles.....do.....	1.661	1.660	1.674	1.656	1.660	1.679	1.682	1.677	1.678	* 1.706	1.698	* 1.730	† 1.730
Aircraft and parts.....do.....	1.704	1.703	1.716	1.689	1.686	1.713	1.715	1.708	1.710	* 1.748	1.731	1.774	
Ship and boat building and repairs.....do.....	1.607	1.544	1.566	1.572	1.607	1.612	1.602	1.614	1.612	* 1.612	1.612	1.610	
Railroad equipment.....do.....	1.613	1.610	1.618	1.624	1.637	1.637	1.626	1.631	1.637	* 1.638	* 1.643	1.630	
Instruments and related products.....do.....	1.600	1.616	1.623	1.623	1.649	1.638	1.621	1.647	1.638	1.646	1.634	1.648	
Miscellaneous mfg. industries.....do.....	1.394	1.391	1.399	1.409	1.413	1.421	1.423	1.425	1.435	* 1.438	* 1.443	* 1.447	† 1.453
Nondurable-goods industries.....do.....	1.250	1.247	1.258	1.264	1.264	1.277	1.288	1.284	1.289	* 1.292	* 1.305	* 1.304	† 1.297
Food and kindred products.....do.....	1.332	1.319	1.328	1.325	1.325	1.334	1.343	1.350	1.353	* 1.355	* 1.358	* 1.365	† 1.378
Dairy products.....do.....	1.296	1.271	1.283	1.291	1.302	1.318	1.327	1.328	1.337	* 1.340	* 1.339	1.343	† 1.357
Canning and preserving.....do.....	1.388	1.387	1.389	1.375	1.407	1.406	1.403	1.386	1.393	* 1.393	1.403	1.409	
Bakery products.....do.....	1.219	1.216	1.245	1.239	1.229	1.231	1.251	1.253	1.250	* 1.248	1.241	1.240	
Beverages.....do.....	1.098	1.085	1.117	1.148	1.113	1.152	1.182	1.192	1.217	* 1.221	* 1.209	1.181	
Tobacco manufactures.....do.....	1.247	1.249	1.256	1.257	1.259	1.263	1.267	1.273	1.271	* 1.271	* 1.278	1.275	
Textile-mill products.....do.....	1.611	1.600	1.595	1.590	1.590	1.586	1.606	1.613	1.625	* 1.631	* 1.624	1.642	
Broad-woven fabric mills.....do.....	1.021	997	987	991	1.012	1.019	1.033	1.063	1.076	1.087	* 1.081	* 1.087	† 1.104

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

EMPLOYMENT AND POPULATION—Continued

WAGES—Continued														
Average hourly earnings, etc.—Continued														
All manufacturing industries—Continued														
Nondurable-goods industries—Continued														
Apparel and other finished textile products														
Men's and boys' suits and coats.....	dollars	1.159	1.175	1.196	1.168	1.131	1.165	1.186	1.212	1.195	* 1.159	* 1.156	1.168	† 1.196
Men's and boys' furnishings and work clothing.....	dollars	1.306	1.342	1.353	1.347	1.352	1.344	1.348	1.348	1.355	* 1.337	* 1.337	1.342	-----
Women's outerwear.....	dollars	.915	.901	.918	.916	.919	.919	.929	.979	.984	* .986	.984	.981	-----
Paper and allied products.....	dollars	1.431	1.465	1.484	1.447	1.363	1.424	1.453	1.466	1.403	* 1.335	1.318	* 1.351	-----
Pulp, paper, and paperboard mills.....	dollars	1.352	1.346	1.353	1.354	1.356	1.354	1.364	1.360	1.363	* 1.376	1.373	1.394	† 1.410
Printing, publishing, and allied industries	dollars	1.427	1.416	1.420	1.421	1.424	1.424	1.433	1.422	1.426	* 1.445	1.432	1.464	-----
Newspapers.....	dollars	1.825	1.836	1.842	1.845	1.837	1.839	1.831	1.852	1.869	* 1.870	* 1.879	* 1.882	† 1.883
Commercial printing.....	dollars	2.103	2.114	2.137	2.135	2.125	2.139	2.094	2.104	2.131	* 2.153	* 2.175	2.174	-----
Chemicals and allied products.....	dollars	1.760	1.759	1.760	1.768	1.765	1.766	1.770	1.799	1.807	* 1.799	* 1.803	1.816	-----
Industrial organic chemicals.....	dollars	1.464	1.451	1.441	1.427	1.432	1.437	1.454	1.459	1.462	* 1.470	* 1.486	* 1.509	† 1.527
Drugs and medicines.....	dollars	1.565	1.548	1.566	1.559	1.561	1.561	1.579	1.566	1.564	* 1.574	* 1.579	1.600	-----
Paints, pigments, and fillers.....	dollars	1.410	1.408	1.410	1.408	1.413	1.409	1.413	1.426	1.431	* 1.438	* 1.443	1.451	-----
Products of petroleum and coal.....	dollars	1.450	1.448	1.467	1.471	1.474	1.483	1.493	1.497	1.496	* 1.501	* 1.505	1.517	-----
Petroleum refining.....	dollars	1.808	1.796	1.812	1.807	1.803	1.798	1.813	1.800	1.802	* 1.810	* 1.806	* 1.815	† 1.838
Rubber products.....	dollars	1.896	1.887	1.904	1.889	1.886	1.885	1.902	1.890	1.891	* 1.904	* 1.899	1.911	-----
Tires and inner tubes.....	dollars	1.520	1.507	1.514	1.512	1.508	1.506	1.536	1.528	1.519	* 1.544	* 1.566	1.561	-----
Leather and leather products.....	dollars	1.761	1.731	1.789	1.738	1.732	1.737	1.763	1.755	1.745	* 1.775	* 1.817	1.802	-----
Footwear (except rubber).....	dollars	1.128	1.129	1.141	1.143	1.142	1.133	1.138	1.157	1.165	* 1.172	* 1.175	* 1.182	† 1.175
Nonmanufacturing industries:		1.085	1.091	1.104	1.100	1.093	1.083	1.090	1.117	1.127	* 1.129	1.126	1.124	-----
Mining:														
Metal.....	dollars	1.491	1.473	1.489	1.487	1.477	1.498	1.517	1.499	1.504	* 1.512	* 1.517	1.525	-----
Anthracite.....	dollars	1.888	1.829	1.863	1.934	1.903	1.919	1.866	1.953	1.928	* 1.974	* 1.985	1.993	-----
Bituminous coal.....	dollars	1.910	1.897	1.943	1.978	1.999	1.919	1.933	1.962	2.009	* 2.022	* 2.006	2.014	-----
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production	dollars	1.800	1.764	1.792	1.793	1.780	1.788	1.824	1.797	1.781	* 1.806	* 1.773	1.786	-----
Nonmetallic mining and quarrying.....	dollars	1.308	1.306	1.312	1.307	1.306	1.299	1.289	1.313	1.331	* 1.331	* 1.341	1.348	-----
Contract construction.....	dollars	1.856	1.862	1.874	1.881	1.891	1.917	1.932	1.950	1.954	* 1.938	* 1.952	1.944	-----
Nonbuilding construction.....	dollars	1.712	1.712	1.730	1.741	1.754	1.777	1.753	1.771	1.766	* 1.746	* 1.761	1.755	-----
Building construction.....	dollars	1.922	1.932	1.938	1.944	1.947	1.964	1.976	1.988	1.995	* 1.986	2.000	1.995	-----
Transportation and public utilities:														
Local railways and bus lines.....	dollars	1.446	1.442	1.457	1.455	1.455	1.463	1.473	1.469	1.476	* 1.481	* 1.486	1.490	-----
Telephone.....	dollars	1.348	1.343	1.363	1.377	1.402	1.367	1.380	1.391	1.376	* 1.381	* 1.382	1.389	-----
Telegraph.....	dollars	1.409	1.411	1.412	1.415	1.420	1.424	1.425	1.428	1.427	* 1.438	* 1.440	1.430	-----
Gas and electric utilities.....	dollars	1.550	1.544	1.564	1.576	1.567	1.580	1.585	1.572	1.573	* 1.578	* 1.579	1.594	-----
Trade:														
Wholesale trade.....	dollars	1.426	1.403	1.409	1.427	1.425	1.423	1.432	1.446	1.453	* 1.466	* 1.461	1.472	-----
Retail trade:														
General-merchandise stores.....	dollars	.964	.961	.961	.952	.945	.948	.967	.963	.960	* .960	* .975	.982	-----
Food and liquor.....	dollars	1.244	1.244	1.258	1.247	1.256	1.254	1.267	1.268	1.269	* 1.270	* 1.271	1.267	-----
Automotive and accessories dealers.....	dollars	1.312	1.306	1.308	1.294	1.289	1.272	1.282	1.275	1.293	* 1.318	* 1.317	1.350	-----
Service:														
Hotels, year-round.....	dollars	.746	.745	.746	.743	.753	.759	.753	.765	.755	* .756	* .758	.758	-----
Laundries.....	dollars	.844	.840	.842	.841	.837	.844	.847	.843	.843	* .850	* .854	.863	-----
Cleaning and dyeing plants.....	dollars	.986	.978	.990	.977	.977	.987	.989	.984	.995	* 1.002	* 1.016	1.025	-----
Miscellaneous wage data:														
Construction wage rates (E. N. R.):‡														
Common labor.....	dol. per hr.	1.465	1.470	1.478	1.478	1.478	1.478	1.485	1.485	1.486	1.493	1.511	1.528	1.538
Skilled labor.....	dol. per hr.	2.413	2.436	2.453	2.458	2.462	2.462	2.482	2.466	2.469	2.478	2.485	2.517	2.524
Farm wage rates, without board or room (quarterly)*	dol. per hr.	.74		.64	.64			.75			.70			.73
Railway wages (average, class I).....	dollars	1.392	1.373	1.565	1.562	1.569	1.572	1.574	1.601	1.552	1.574	1.558	1.555	-----
Road-building wages, common labor.....	dollars	1.16			1.17			1.17			1.13			1.20

FINANCE

BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances.....	mil. of dol.	194	189	207	215	251	272	280	256	245	237	231	279	335
Commercial paper.....	do.	211	230	265	278	278	257	258	257	258	257	250	240	259
Agricultural loans outstanding of agencies supervised by the Farm Credit Administration:														
Total.....	mil. of dol.	(0)	(0)	1,791	(0)	(0)	1,712	(0)	(0)	1,744	(0)	(0)	1,816	(0)
Farm mortgage loans, total.....	do.	(0)	(0)	951	(0)	(0)	956	(0)	(0)	969	(0)	(0)	980	(0)
Federal land banks.....	do.	(0)	(0)	890	(0)	(0)	899	(0)	(0)	916	(0)	(0)	931	(0)
Land Bank Commissioner.....	do.	(0)	(0)	82	(0)	(0)	57	(0)	(0)	53	(0)	(0)	49	(0)
Loans to cooperatives.....	do.	258	261	281	306	313	306	294	279	265	255	247	246	246
Short-term credit.....	do.	600	590	559	506	471	450	453	476	510	540	564	589	606
Bank debits, total (141 centers).....	do.	88,353	88,536	90,257	90,747	88,588	106,274	* 95,349	* 86,283	* 104,025	* 91,674	* 100,291	107,102	98,500
New York City.....	do.	36,467	36,070	37,191	36,334	35,249	45,781	38,962	35,727	43,112	37,025	41,463	43,781	38,757
Outside New York City.....	do.	51,886	52,466	53,066	54,413	53,339	60,493	* 56,387	* 50,556	* 60,913	* 54,649	* 58,828	63,321	59,743
Federal Reserve banks, condition, end of month:														
Assets, total.....	mil. of dol.	44,937	44,192	44,323	43,513	44,272	45,643	44,194	43,643	43,568	43,895	43,525	44,284	43,804
Reserve bank credit outstanding, total.....	do.	19,239	18,225	18,415	17,860	18,267	19,499	18,326	18,226	18,070	18,301	17,935	18,703	18,466
Discounts and advances.....	do.	317	531	109	283	322	78	145	130	225	113	309	43	219
United States Government securities.....	do.	18,529	17,524	18,010	17,316	17,682	18,885	17,827	17,746	17,592	17,796	17,389	18,331	17,969
Gold certificate reserves.....	do.	23,285	23,362	23,350	23,320	23,232	23,176	23,168	23,120	23,020	23,035	22,998	22,982	22,886
Liabilities, total.....	do.	44,937	44,192	44,323	43,513	44,272	45,643	44,194	43,643	43,568	43,895	43,525	44,284	43,804
Deposits, total.....	do.	18,968	18,036	18,173	17,632	17,793	18,906	18,348	18,064	17,796	18,083	17,955	18,316	18,139
Member-bank reserve balances.....	do.	17,437	16,512	15,947	15,550	16,038	16,568	16,211	15,973	15,657	15,878	15,814	15,934	16,129
Excess reserves (estimated).....	do.	752	1,175	771	589	671	1,018	938	583	507	676	526	430	604
Federal Reserve notes in circulation.....	do.	23,305	23,273	23,278	23,247	23,373	23,453	22,926	22,974	22,911	22,880	22,836	22,921	22,841
Reserve ratio.....	percent.	55.1	56.6	56.3	57.0	56.4	54.7	56.1	56.3	56.6	56.2	56.8	55.7	55.8

\* Revised. † Preliminary.

‡ Beginning July 1, 1948, farm mortgage loan data are reported quarterly.

§ Revised series. See note marked "†" on p. S-11.

¶ Rates as of August 1, 1950: Common labor, \$1.561; skilled labor, \$2.544.

\* New series. Comparable data prior to January 1948 are not available.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

BANKING—Continued													
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:													
Deposits:													
Demand, adjusted.....mil. of dol.	46,282	46,737	46,457	46,848	47,648	48,253	47,767	46,926	46,162	46,928	47,533	47,972	48,264
Demand, except interbank:													
Individuals, partnerships, and corporations.....mil. of dol.	45,685	46,416	46,465	46,567	48,037	48,857	47,600	47,193	45,848	46,672	47,856	47,925	48,555
States and political subdivisions.....do.	3,432	3,367	3,165	3,299	3,255	3,296	3,456	3,454	3,431	3,601	3,571	3,611	3,443
United States Government.....do.	1,591	2,196	2,636	2,335	2,117	1,955	2,322	2,302	2,691	1,668	1,982	2,350	1,946
Time, except interbank, total.....do.	15,282	15,270	15,255	15,228	15,162	15,288	15,333	15,377	15,397	15,472	15,496	15,552	15,387
Individuals, partnerships, and corporations.....mil. of dol.	14,520	14,502	14,501	14,500	14,431	14,537	14,578	14,647	14,660	14,717	14,738	14,768	14,613
States and political subdivisions.....do.	641	647	632	605	608	621	627	609	617	633	636	652	638
Interbank (demand and time).....do.	10,032	10,095	10,065	10,087	10,305	10,729	10,394	10,415	9,994	10,356	9,930	10,098	10,345
Investments, total.....do.	40,637	42,288	42,064	42,341	42,226	42,527	42,780	42,090	41,677	41,525	42,070	42,376	41,485
U. S. Government obligations, direct and guaranteed, total.....mil. of dol.	35,773	37,307	37,004	37,388	37,248	37,469	37,595	36,774	36,118	35,916	36,456	36,638	35,496
Bills.....do.	2,603	3,260	2,608	2,618	2,345	2,544	2,762	2,212	1,768	1,753	2,125	2,641	1,831
Certificates.....do.	5,716	6,392	7,181	7,273	7,257	6,856	6,152	5,071	4,638	4,307	4,420	2,916	2,134
Bonds and guaranteed obligations.....do.	26,394	26,536	26,091	26,347	26,470	24,637	24,796	24,862	24,016	24,080	24,193	24,433	24,513
Notes.....do.	1,060	1,119	1,124	1,150	1,176	3,432	3,885	4,629	5,696	5,776	5,718	6,648	7,018
Other securities.....do.	4,864	4,981	5,060	4,953	4,978	5,058	5,185	5,316	5,559	5,609	5,614	5,738	5,989
Loans, total.....do.	23,159	23,491	23,998	24,325	24,613	24,894	24,486	24,741	24,886	25,009	25,033	25,584	26,362
Commercial, industrial, and agricultural.....do.	12,826	12,965	13,384	13,694	13,775	13,904	13,918	13,834	13,790	13,420	13,359	13,602	14,022
To brokers and dealers in securities.....do.	1,520	1,609	1,668	1,618	1,623	1,608	1,364	1,529	1,670	1,813	1,801	1,717	1,934
Other loans for purchasing or carrying securities.....mil. of dol.	663	665	638	597	626	599	573	570	588	624	627	652	676
Real-estate loans.....do.	4,143	4,185	4,207	4,246	4,299	4,342	4,396	4,413	4,465	4,522	4,595	4,682	4,815
Loans of banks.....do.	264	273	233	207	214	319	154	302	212	368	235	405	214
Other loans.....do.	4,049	4,102	4,178	4,266	4,393	4,445	4,455	4,470	4,540	4,644	4,800	4,912	5,092
Money and interest rates: <sup>g</sup>													
Bank rates to customers: <sup>h</sup>													
In New York City.....percent.....			2.32			2.38			2.29			2.34	
In 7 other northern and eastern cities.....do.			2.64			2.67			2.55			2.67	
In 11 southern and western cities.....do.			3.07			3.03			3.12			3.22	
Discount rate (N. Y. F. R. Bank).....do.	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Federal land bank loans.....do.	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08	4.08
Federal intermediate credit bank loans.....do.	2.04	2.04	2.04	2.04	2.04	2.04	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Open market rates, New York City:													
Acceptances, prime, bankers', 90 days.....do.	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06	1.06
Commercial paper, prime, 4-6 months.....do.	1.56	1.44	1.38	1.38	1.38	1.31	1.31	1.31	1.31	1.31	1.31	1.31	1.31
Time loans, 90 days (N. Y. S. E.).....do.	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
Call loans, renewal (N. Y. S. E.).....do.	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
Yield on U. S. Govt. securities:													
3-month bills.....do.	.990	1.027	1.062	1.044	1.073	1.097	1.100	1.130	1.140	1.164	1.167	1.175	1.172
3-5 year taxable issues.....do.	1.26	1.26	1.34	1.38	1.37	1.37	1.39	1.44	1.45	1.45	1.47	1.47	1.45
Savings deposits, balance to credit of depositors:													
New York State savings banks.....mil. of dol.	10,753	10,786	10,830	10,860	10,296	11,087	11,179	11,237	11,325	11,363	11,411	11,512	11,476
U. S. postal savings.....do.	3,266	3,248	3,230	3,215	3,199	3,182	3,183	3,177	3,168	3,151	3,125	3,097	3,067
CONSUMER CREDIT													
Total consumer credit, end of month.....mil. of dol.	16,198	16,453	16,803	17,223	17,815	18,779	18,344	18,126	18,302	18,620	19,085	19,680	20,340
Instalment credit, total.....do.	9,335	9,622	9,899	10,166	10,441	10,890	10,836	10,884	11,077	11,322	11,667	12,108	12,698
Sale credit, total.....do.	5,010	5,223	5,438	5,661	5,880	6,240	6,174	6,213	6,344	6,511	6,733	6,995	7,344
Automobile dealers.....do.	2,610	2,761	2,876	2,986	3,085	3,144	3,179	3,256	3,355	3,470	3,600	3,790	3,994
Department stores and mail-order houses.....mil. of dol.	766	781	818	855	906	1,010	975	958	960	979	1,011	1,032	1,081
Furniture stores.....do.	730	755	784	822	858	935	902	891	899	913	935	947	976
Household-appliance stores.....do.	405	417	435	454	464	500	491	492	502	518	537	561	598
Jewelry stores.....do.	121	121	121	123	127	163	163	163	163	163	163	163	163
All other retail stores.....do.	378	388	404	421	440	488	627	616	618	631	650	665	695
Cash loans, total.....do.	4,325	4,399	4,461	4,505	4,561	4,650	4,662	4,671	4,743	4,811	4,934	5,113	5,264
Commercial banks.....do.	1,866	1,897	1,922	1,936	1,944	1,951	1,957	1,973	2,026	2,066	2,134	2,233	2,315
Credit unions.....do.	357	369	379	385	394	402	404	408	421	431	450	474	495
Industrial banks.....do.	225	230	235	239	244	250	251	254	258	262	267	275	282
Industrial-loan companies.....do.	169	171	172	172	173	175	175	174	176	178	182	187	192
Insured repair and modernization loans.....mil. of dol.	732	747	763	780	794	801	802	792	783	785	797	819	836
Small-loan companies.....do.	843	851	855	858	875	929	931	928	936	945	959	978	995
Miscellaneous lenders.....do.	133	134	135	135	137	142	142	142	143	144	145	147	149
Charge accounts.....do.	3,123	3,064	3,123	3,197	3,454	3,909	3,506	3,233	3,211	3,241	3,290	3,392	3,520
Single-payment loans.....do.	2,768	2,799	2,808	2,866	2,927	2,988	3,003	3,001	3,009	3,048	3,100	3,147	3,193
Service credit.....do.	972	968	973	994	993	992	997	1,008	1,005	1,009	1,028	1,033	1,019
Consumer instalment loans made during the month, by principal lending institutions:													
Commercial banks.....mil. of dol.	282	294	278	272	269	280	269	268	336	307	348	379	380
Credit unions.....do.	59	66	65	59	64	69	59	61	78	70	83	93	84
Industrial banks.....do.	35	37	34	34	36	41	37	34	43	37	43	46	45
Industrial-loan companies.....do.	28	29	27	26	28	31	27	25	31	28	32	34	32
Small-loan companies.....do.	155	143	128	134	161	232	131	126	163	154	168	175	165
FEDERAL GOVERNMENT FINANCE													
Budget receipts and expenditures:													
Receipts, total.....mil. of dol.	2,061	2,917	4,885	1,993	2,727	4,255	3,480	3,607	5,622	2,092	2,895	4,776	2,148
Receipts, net.....do.	1,946	2,479	4,832	1,881	2,344	4,191	3,366	2,972	4,820	1,488	2,320	4,404	1,881
Customs.....do.	25	32	33	35	37	35	37	35	43	34	38	40	39
Income and profits taxes.....do.	1,209	1,568	3,893	1,060	1,489	3,214	2,545	2,942	4,429	1,267	1,721	3,526	1,028
Employment taxes.....do.	65	404	144	159	156	159	67	544	362	93	295	349	204
Miscellaneous internal revenue.....do.	653	719	714	753	722	720	645	599	701	629	704	714	737
All other receipts.....do.	110	165	101	79	124	147	186	88	88	69	138	146	140
Expenditures, total.....do.	3,434	3,585	3,995	3,111	3,127	3,722	3,323	2,496	3,269	2,847	2,962	4,296	3,013
Interest on public debt.....do.	322	125	544	255	306	1,008	2,463	1,161	2,636	1,184	2,136	1,611	2,271
Veterans Administration.....do.	494	522	859	502	547	489	516	502	588	509	504	465	449
National defense and related activities.....do.	1,033	1,165	1,024	1,002	1,056	1,095	1,046	936	1,051	964	1,007	998	1,028
All other expenditures.....do.	1,585	1,774	1,568	1,352	1,218	1,130	1,298	897	994	1,190	1,315	1,222	1,265

<sup>g</sup> Revised. <sup>h</sup> Preliminary. <sup>i</sup> Series was changed on September 12 to two bond issues (2 percent December 1952-54 and 2½ percent March 1956-58) and on April 1 to 1½ percent Treasury notes of March 15, 1954 and 1½ percent Treasury notes of March 15, 1955. <sup>j</sup> Beginning November 1949, data represent interest due and payable; previously, interest paid. <sup>k</sup> For bond yields see p. 8-19. <sup>l</sup> Revised series. Annual averages for 1939-48 on the new basis are available upon request. <sup>m</sup> Revisions for total budget expenditures (June 1948-January 1949) are shown at bottom of p. 8-14 of the April 1950 SURVEY; those, not previously published, for national defense and all other expenditures (July 1948-February 1949), at bottom of p. 8-17 of this issue.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>FINANCE—Continued</b>													
<b>FEDERAL GOVERNMENT FINANCE—Con.</b>													
<b>Debt, gross:</b>													
Public debt (direct), end of month, total	mil. of dol.												
Interest-bearing, total	253,877	255,852	256,680	256,778	256,982	257,130	256,865	256,368	255,724	225,718	256,350	257,357	257,541
Public issues	251,880	253,921	254,756	254,876	255,124	255,019	254,869	254,406	253,506	253,516	254,183	255,209	255,403
Special issues	218,831	220,563	220,842	221,066	221,295	221,123	221,367	221,535	221,408	221,714	222,315	222,853	222,884
Noninterest bearing	33,049	33,358	33,914	33,810	33,829	33,896	33,502	32,871	32,098	31,802	31,868	32,356	32,518
Obligations guaranteed by U. S. Government, end of month	1,996	1,931	1,923	1,901	1,858	2,111	1,997	1,962	2,218	2,202	2,167	2,148	2,138
U. S. savings bonds:	mil. of dol.												
Amount outstanding, end of month	26	27	29	28	29	29	27	27	24	22	20	20	16
Sales, series E, F, and G	56,522	56,602	56,663	56,729	56,774	56,910	57,108	57,345	57,446	57,534	57,576	57,629	57,655
Redemptions	511	449	398	388	383	495	707	581	524	423	416	398	417
	425	439	411	396	415	466	618	418	510	413	454	456	505
<b>Government corporations and credit agencies:</b>													
Assets, except interagency, total	mil. of dol.												
Loans receivable, total (less reserves)	do												
To aid agriculture	11,720												
To aid home owners	3,617												
To aid railroads	1,123												
To aid other industries	120												
To aid banks	407												
To aid other financial institutions	4												
Foreign loans	347												
All other	6,090												
Commodities, supplies, and materials	494												
U. S. Government securities	1,596												
Other securities	2,069												
Land, structures, and equipment	3,501												
All other assets	2,933												
Liabilities, except interagency, total	1,957												
Bonds, notes, and debentures:	do												
Guaranteed by the United States	28												
Other	856												
Other liabilities	1,074												
Privately owned interest	do												
U. S. Government interest	20,460												
<b>Reconstruction Finance Corporation, loans and securities (at cost) outstanding, end of month, total</b>													
Industrial and commercial enterprises, including national defense	1,522	1,603	1,670	1,737	1,825	1,874	1,951	1,998	2,043	2,070	2,105	2,085	2,113
Financial institutions	399	416	434	443	472	481	500	507	516	524	542	518	525
Railroads	122	123	122	121	118	114	114	113	112	112	110	110	109
States, territories, and political subdivisions	117	117	117	117	117	112	111	110	110	111	111	110	110
United Kingdom and Republic of the Philippines	30	30	30	30	29	29	29	27	27	25	25	25	25
Mortgages purchased	173	176	167	165	161	149	147	145	139	137	133	128	126
Other loans	643	703	762	824	891	951	1,012	1,060	1,102	1,125	1,147	1,156	1,180
	37	38	37	37	37	37	37	37	37	37	37	37	36
<b>LIFE INSURANCE</b>													
<b>Assets, admitted:</b>													
All companies (Institute of Life Insurance), estimated total	mil. of dol.												
Securities and mortgages	57,503	57,768	58,082	58,407	58,699	59,280	59,781	60,080	60,382	60,660	60,973	61,307	61,679
49 companies (Life Insurance Association of America), total	52,251	52,390	52,640	52,903	53,171	53,652	53,911	54,252	54,592	54,839	55,034	55,311	55,675
Bonds and stocks, book value, total	51,364	51,589	51,858	52,134	52,389	52,879	53,184	53,445	53,697	53,936	54,196	54,476	54,811
Govt. (domestic and foreign) total	36,951	36,911	36,984	37,064	37,162	37,397	37,411	37,588	37,687	37,716	37,674	37,679	37,781
U. S. Government	16,151	16,016	15,987	15,905	15,797	15,921	15,881	15,853	15,834	15,790	15,598	15,383	15,366
Public utility	14,106	13,974	13,883	13,781	13,682	13,779	13,743	13,716	13,684	13,640	13,453	13,256	13,242
Railroad	9,090	9,134	9,153	9,196	9,261	9,314	9,320	9,473	9,503	9,551	9,638	9,749	9,806
Other	2,861	2,855	2,856	2,857	2,859	2,864	2,866	2,877	2,878	2,906	2,949	2,948	2,948
Cash	8,849	8,906	8,989	9,106	9,244	9,298	9,345	9,386	9,472	9,468	9,524	9,607	9,661
Mortgage loans, total	650	703	692	724	697	706	852	704	687	689	719	734	726
Farm	9,828	9,971	10,117	10,234	10,388	10,569	10,691	10,831	11,016	11,181	11,379	11,611	11,821
Other	928	935	948	958	966	978	987	1,006	1,020	1,036	1,054	1,071	1,085
Policy loans and premium notes	8,900	9,033	9,170	9,276	9,422	9,591	9,704	9,824	9,996	10,144	10,325	10,540	10,736
Real-estate holdings	1,878	1,892	1,904	1,915	1,925	1,934	1,943	1,952	1,963	1,972	1,983	1,994	2,009
Other admitted assets	1,042	1,045	1,059	1,077	1,090	1,102	1,113	1,124	1,134	1,144	1,159	1,176	1,207
Life Insurance Agency Management Association:	1,015	1,066	1,101	1,120	1,127	1,171	1,173	1,246	1,210	1,234	1,283	1,222	1,267
Insurance written (new paid-for-insurance):	mil. of dol.												
Value, estimated total	1,657	1,778	1,718	1,861	1,901	2,195	1,745	2,335	2,413	2,171	2,273	2,280	2,304
Group	179	250	249	267	308	504	212	706	443	382	341	431	515
Industrial	356	381	384	416	395	360	402	433	490	445	479	431	392
Ordinary, total	1,122	1,147	1,085	1,177	1,198	1,331	1,131	1,196	1,480	1,344	1,453	1,418	1,397
New England	73	69	67	77	83	86	85	82	96	88	98	96	96
Middle Atlantic	263	249	234	277	278	289	293	294	359	317	336	324	312
East North Central	235	243	231	251	256	280	239	253	307	277	293	292	284
West North Central	113	116	112	111	113	133	104	111	138	121	129	128	127
South Atlantic	124	132	123	137	140	156	124	136	166	159	179	168	175
East South Central	46	50	49	53	52	58	44	48	65	60	61	60	62
West South Central	99	108	101	99	102	117	95	105	135	120	132	134	125
Mountain	40	42	38	40	41	52	35	40	48	48	53	50	51
Pacific	130	138	128	134	133	160	111	127	165	154	172	165	165
Institute of Life Insurance:	thous. of dol.												
Payments to policyholders and beneficiaries, estimated total	267,451	286,065	276,238	276,422	276,654	339,057	327,079	288,708	358,738	295,802	313,640	330,149	277,771
Death claim payments	115,810	130,188	115,711	121,365	120,828	132,673	132,259	124,549	152,034	128,731	137,941	133,973	117,588
Matured endowments	34,227	35,505	36,027	38,565	38,559	37,933	46,643	38,750	48,070	40,216	41,298	48,117	36,949
Disability payments	7,475	7,912	7,641	8,136	7,867	8,534	8,969	7,800	8,354	7,884	8,440	8,583	7,462
Annuity payments	19,970	18,739	19,856	20,078	19,689	17,097	25,323	19,434	21,704	19,888	21,466	21,568	21,183
Policy dividends	42,990	43,828	47,329	39,729	38,638	85,640	60,422	47,108	65,460	46,463	45,139	57,664	44,147
Surrender values	46,979	49,893	49,674	48,549	51,073	59,180	53,463	51,097	63,116	52,620	59,356	60,244	50,442

\* Revised.

† See corresponding note on p. S-17 of the March 1950 SURVEY.

NOTE FOR FEDERAL EXPENDITURES, p. S-16.—Revisions for July 1948–February 1949 are as follows (mil. of dol.): National defense—1,176; 819; 738; 945; 972; 1,035; 1,068; 960; all other expenditures—1,491; 863; 1,271; 1,263; 1,450; 1,401; 1,291; 1,324.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>FINANCE—Continued</b>													
<b>LIFE INSURANCE—Continued</b>													
Life Insurance Association of America:													
Premium collections (39 cos.), total, thous. of dol.	372,943	434,472	465,995	414,068	435,499	653,742	483,248	469,517	558,510	420,371	474,305	539,208	442,303
Accident and health.....do	28,171	32,927	29,964	31,116	31,627	42,178	32,284	32,145	39,696	33,123	39,823	38,584	34,505
Annuities.....do	14,316	50,965	52,865	53,964	51,973	115,207	79,118	64,435	67,701	51,566	52,132	72,477	67,160
Group.....do	30,362	37,535	30,485	32,973	31,606	40,929	51,213	34,444	42,886	31,553	38,311	39,351	35,432
Industrial.....do	60,330	65,659	75,341	63,054	61,410	108,014	72,425	66,613	79,324	58,570	70,648	75,220	61,966
Ordinary.....do	239,764	247,386	277,340	232,961	258,883	346,914	248,208	271,880	328,903	245,559	273,391	313,576	243,240
<b>MONETARY STATISTICS</b>													
<b>Gold and silver:</b>													
<b>Gold:</b>													
Monetary stock, U. S.....mil. of dol.	24,520	24,608	24,602	24,584	24,479	24,427	24,395	24,345	24,246	24,247	24,231	24,231	p 24,136
Net release from earmark <sup>†</sup> .....thous. of dol.	-19,936	-208,540	-154,799	-89,117	-63,939	-59,399	-93,162	-50,411	-95,432	-59,175	-29,873	-17,627	-89,969
Gold exports.....do	6,890	11,563	15,857	2,397	2,998	10,111	7,223	4,119	4,338	2,130	1,553	2,246	4,069
Gold imports.....do	137,986	268,936	114,002	58,527	10,629	8,697	46,201	4,350	2,706	55,419	14,628	12,274	2,556
Production, reported monthly total:													
Africa.....do	63,102	66,224	65,400	65,427	66,140	63,653	64,004						
Canada.....do	39,966	40,380	39,366	39,012	38,509	38,492	38,780	36,456	39,661	37,615	39,980		
United States.....do	11,421	12,569	12,735	12,804	12,689	13,058	12,399	12,247	13,417	12,941	13,082		
United States.....do	5,728	6,505	6,239	7,306	7,385	6,609	5,869	5,506	6,084	6,717	6,819	6,645	
<b>Silver:</b>													
Exports.....do	11,910	2,090	160	86	184	680	47	30	110	62	70	1,219	375
Imports.....do	6,824	6,056	5,628	7,508	6,370	4,060	8,065	4,355	6,317	3,412	8,253	6,126	10,408
Price at New York.....dol. per fine oz.	.715	.719	.732	.733	.733	.733	.733	.733	.731	.718	.726	.728	.728
<b>Production:</b>													
Canada.....do	1,735	1,196	1,144	1,894	1,504	1,718	1,196	1,385	1,768	1,454	1,751	1,968	
Mexico.....do	3,500	4,600	4,700	4,000	3,800	4,800	3,700	4,100	3,800	3,100	3,800	4,400	
United States.....do	2,349	2,909	2,167	2,884	3,101	3,193	2,965	2,496	3,721	4,224	3,890	2,669	4,102
<b>Money supply:</b>													
Currency in circulation.....mil. of dol.	27,394	27,393	27,412	27,407	27,543	27,600	26,941	27,068	27,042	27,048	27,090	r 27,156	p 27,008
Deposits, adjusted, all banks, and currency outside banks, total.....mil. of dol.	167,900	170,000	170,100	171,200	171,300	173,030	p 172,900	p 172,400	p 171,500	p 171,800	p 172,700	p 173,500	p 174,000
Currency outside banks.....do	24,900	25,100	24,900	24,900	25,100	25,415	p 24,500	p 24,700	p 24,600	p 24,600	p 24,700	p 24,600	p 24,400
Deposits, adjusted, total, including U. S. deposits.....mil. of dol.	143,000	144,900	145,200	146,300	146,200	147,615	p 148,400	p 147,700	p 146,900	p 147,200	p 148,000	p 148,900	p 149,600
Demand deposits, adjusted, excl. U. S. do	83,100	83,400	83,100	84,300	85,000	85,750	p 86,400	p 84,500	p 83,300	p 84,500	p 85,300	p 85,400	p 86,600
Time deposits, incl. postal savings.....do	58,400	58,400	58,490	58,400	58,000	58,616	p 58,700	p 59,000	p 59,300	p 59,500	p 59,500	p 59,700	p 59,400
<b>Turn-over of demand deposits, except interbank and U. S. Government, annual rate:</b>													
New York City.....ratio of debits to deposits.....do	28.7	25.5	28.0	27.3	27.2	32.5	28.6	29.3	29.4	29.7	29.7	30.7	31.0
Other leading cities.....do	18.5	17.1	18.6	18.5	19.1	20.0	18.9	18.9	19.3	19.4	19.2	20.2	20.3
<b>PROFITS AND DIVIDENDS (QUARTERLY)</b>													
<b>Manufacturing corporations (Federal Reserve):*</b>													
Profits after taxes, total (200 cos.).....mil. of dol.			799			766			850			p 1,103	
Durable goods, total (106 cos.).....do			508			424			527			p 732	
Primary metals and products (39 cos.).....do			130			100			175			p 236	
Machinery (27 cos.).....do			75			91			85			p 98	
Automobiles and equipment (15 cos.).....do			267			200			234			p 352	
Nondurable goods, total (94 cos.).....do			292			342			323			p 371	
Food and kindred products (28 cos.).....do			63			64			51			p 59	
Chemicals and allied products (26 cos.).....do			105			115			121			p 149	
Petroleum refining (14 cos.).....do			86			109			91			p 102	
Dividends, total (200 cos.).....do			331			629			387			p 394	
Durable goods (106 cos.).....do			184			380			220			p 219	
Nondurable goods (94 cos.).....do			147			249			166			p 175	
Electric utilities, profits after taxes (Fed. Res.).....mil. of dol.			173			195			230			p 212	
Railways and telephone cos. (see p. S-23).													
<b>SECURITIES ISSUED</b>													
<b>Commercial and Financial Chronicle:</b>													
Securities issued, by type of security, total (new capital and refunding).....mil. of dol.	r 757	617	707	823	489	731	1,185	809	1,060	700	1,061	1,285	579
New capital, total.....do	r 682	309	519	675	379	513	817	711	769	540	771	954	505
Domestic, total.....do	r 682	291	510	639	379	513	817	708	750	520	770	949	505
Corporate.....do	r 429	117	127	405	150	315	563	146	365	327	427	598	292
Federal agencies.....do	r 9	0	69	0	0	0	30	13	21	23	39	18	8
Municipal, State, etc.....do	r 244	174	314	234	229	198	233	550	363	170	304	334	204
Foreign.....do	r 0	18	10	36	0	0	0	3	19	20	1	5	0
Refunding, total.....do	r 75	308	188	148	109	218	369	98	292	160	290	330	75
Domestic, total.....do	r 75	204	188	148	109	218	269	83	229	160	282	330	75
Corporate.....do	r 18	8	38	91	35	105	108	20	168	89	237	276	21
Federal agencies.....do	r 56	195	146	53	52	56	159	57	58	65	31	35	53
Municipal, State, etc.....do	r 1	1	4	4	22	57	1	6	3	6	14	20	1
<b>Securities and Exchange Commission: †</b>													
Estimated gross proceeds, total.....do	2,385	2,105	1,700	1,633	1,293	1,842	2,098	1,631	1,866	1,300	1,678	2,311	1,244
By type of security:													
Bonds and notes, total.....do	2,326	2,036	1,639	1,528	1,212	1,684	1,984	1,571	1,772	1,103	1,530	2,055	1,171
Corporate.....do	474	152	210	308	251	416	500	200	452	293	520	813	259
Common stock.....do	46	46	35	61	44	122	44	47	64	136	76	160	46
Preferred stock.....do	13	22	27	44	36	36	70	13	30	61	72	96	27
By type of issuer:													
Corporate, total.....do	533	220	272	413	332	574	614	259	547	490	669	1,069	332
Manufacturing*.....do	204	45	26	84	36	64	32	64	50	36	189	174	57
Public utility†.....do	118	97	94	196	136	305	212	118	210	239	317	566	106
Railroad.....do	51	20	16	41	10	31	94	13	108	31	69	75	10
Communication*.....do	27	12	4	13	17	4	206	(1)	18	23	13	64	29
Real estate and financial.....do	40	6	59	11	92	85	20	24	132	87	32	129	29
Noncorporate, total.....do	1,852	1,884	1,428	1,220	961	1,268	1,484	1,371	1,320	810	1,010	1,242	911
U. S. Government.....do	1,606	1,608	894	978	707	1,011	1,118	810	886	634	689	882	706
State and municipal.....do	245	175	318	238	251	255	235	546	366	176	319	359	205

\* Revised. † Preliminary. ‡ Less than \$500,000.

§ Or increase in earmarked gold (-). ¶ Revisions for January-May 1948 for United States and total gold production are shown in the August 1949 SURVEY, p. S-18. Revisions for 1948-April 1949 for securities issued (SEC data) are available upon request.

\* Revised data for January-August 1948 are shown in the November 1949 SURVEY, p. S-18. † U. S. Government deposits at Federal Reserve banks are not included.

‡ New series. Data on profits and dividends cover large manufacturing corporations (total assets end of 1946, \$10,000,000 and over); quarterly averages for 1939-48, and quarterly data for 1946-March 1948 are shown on p. 23 of the June 1950 SURVEY. Data on securities issued for manufacturing and communication for January 1948-May 1949 are available upon request.

† Revised series. Data (covering electric, gas, and water companies) are available beginning January 1948.

‡ Profits and dividends revisions for manufacturing for first quarter of 1949 are shown in corresponding note in June 1950 SURVEY. Profits revisions for electric utilities for 1946-48 are available upon request.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

FINANCE—Continued

SECURITIES ISSUED—Continued													
Securities and Exchange Commission†—Continued													
New corporate security issues:													
Estimated net proceeds, total.....mil. of dol.	526	215	268	407	327	565	605	255	538	480	658	1,055	328
Proposed uses of proceeds:													
New money, total.....do.	461	164	163	260	270	331	453	190	371	344	306	625	238
Plant and equipment.....do.	427	133	109	214	159	223	405	130	242	295	212	451	178
Working capital.....do.	35	31	54	46	111	108	48	60	129	49	94	174	60
Retirement of debt and stock, total.....do.	55	46	61	98	41	151	104	46	150	126	341	381	32
Funded debt.....do.	18	17	19	58	17	111	39	30	138	36	164	311	17
Other debt.....do.	36	29	22	37	24	37	53	13	11	76	137	65	14
Preferred stock.....do.	1	1	20	3	0	2	12	3	1	14	40	5	(1)
Other purposes.....do.	9	5	43	49	16	83	48	18	17	9	11	49	58
Proposed uses by major groups:													
Manufacturing, total*.....do.	202	44	26	83	36	63	31	63	49	34	186	169	56
New money.....do.	175	22	20	41	24	49	27	47	38	24	80	109	43
Retirement of debt and stock.....do.	26	19	6	19	8	10	3	14	11	7	103	52	13
Public utility, total.....do.	115	94	91	193	133	299	208	116	206	234	312	560	105
New money.....do.	111	90	58	102	109	136	148	84	130	189	111	370	93
Retirement of debt and stock.....do.	4	4	28	67	15	102	30	32	67	44	199	175	13
Railroad, total.....do.	51	20	16	41	10	31	93	13	107	31	69	74	10
New money.....do.	51	13	16	41	10	27	27	13	85	27	39	15	10
Retirement of debt and stock.....do.	0	7	0	0	0	4	66	0	22	4	30	40	0
Communication, total*.....do.	26	11	4	13	16	4	205	(1)	18	23	13	64	21
New money.....do.	24	1	2	11	14	4	202	(1)	18	22	13	3	18
Retirement of debt and stock.....do.	3	10	2	(1)	2	(1)	2	0	0	1	(1)	60	3
Real estate and financial, total.....do.	39	6	58	11	92	85	20	23	132	86	31	127	28
New money.....do.	10	6	23	6	90	70	6	11	75	22	27	92	23
Retirement of debt and stock.....do.	22	0	0	5	0	6	(1)	(1)	50	61	1	35	1
State and municipal issues (Bond Buyer):													
Long-term.....thous. of dol.	244,173	218,662	332,957	230,822	265,519	255,707	248,176	568,839	361,726	184,192	355,150	* 361,302	198,611
Short-term.....do.	67,450	196,516	105,586	46,514	119,155	126,144	178,972	167,048	100,279	114,088	119,129	* 79,256	136,121
COMMODITY MARKETS													
Volume of trading in grain futures:													
Corn.....mil. of bu.	199	216	153	128	237	198	154	103	140	142	190	154	167
Wheat.....do.	660	420	371	244	294	284	237	230	364	342	387	370	518
SECURITY MARKETS													
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)													
Cash on hand and in banks.....mil. of dol.						306							314
Customers' debit balances (net).....do.	690	699	740	783	813	881	901	953	1,018	1,084	1,175	1,256	1,208
Customers' free credit balances.....do.	530	548	580	586	596	633	669	669	666	678	657	673	712
Money borrowed.....do.	399	404	418	416	445	523	493	522	579	619	750	827	755
Bonds													
Prices:													
Average price of all listed bonds (N. Y. S. E.), total§.....dollars.	101.40	101.82	101.80	101.81	102.00	102.43	102.11	101.95	101.78	101.53	101.43	100.94	101.25
Domestic.....do.	101.86	102.28	102.27	102.27	102.45	102.89	102.56	102.38	102.20	101.94	101.84	101.37	101.72
Foreign.....do.	71.77	72.07	71.82	72.48	72.92	73.70	74.46	74.80	75.48	75.81	75.89	73.92	71.71
Standard and Poor's Corporation:													
Industrial, utility, and railroad (A1+ issues):													
Composite (17 bonds)*.....dol. per \$100 bond	120.9	121.7	122.1	121.9	122.2	122.5	122.7	122.7	122.7	122.5	122.1	122.0	121.5
Domestic municipal (15 bonds).....do.	127.9	129.1	128.6	128.8	129.6	130.3	131.3	131.7	131.5	131.2	131.5	131.0	131.1
U. S. Treasury bonds, taxable.....do.	103.29	103.63	103.86	103.90	104.22	104.36	104.16	103.62	103.24	102.87	102.73	102.42	102.24
Sales:													
Total, excluding U. S. Government bonds:													
All registered exchanges:													
Market value.....thous. of dol.	72,615	60,737	47,468	51,480	64,646	84,642	107,958	67,512	88,494	77,916	84,941	100,444	106,848
Face value.....do.	87,224	78,549	59,560	68,959	84,467	111,120	144,088	84,939	116,471	97,114	96,720	113,114	132,672
New York Stock Exchange:													
Market value.....do.	69,941	57,108	44,469	47,938	60,157	80,274	103,400	63,443	84,757	75,161	82,036	97,466	103,389
Face value.....do.	84,074	73,916	55,721	64,706	79,064	105,909	138,310	78,760	111,305	93,378	92,926	109,088	128,381
New York Stock Exchange, exclusive of stopped sales, face value, total§.....thous. of dol.													
U. S. Government.....do.	64,021	66,223	55,413	63,984	74,692	99,080	119,727	68,487	98,704	85,117	82,347	105,474	113,040
Other than U. S. Government, total§.....do.	31	52	61	12	0	22	25	72	1	24	14	10	37
U. S. Government, total§.....do.	63,990	66,171	55,352	63,922	74,692	99,058	119,702	68,415	98,703	85,092	82,333	105,464	113,003
Domestic.....do.	58,779	59,388	47,169	56,494	67,065	91,063	108,323	59,215	87,246	76,453	75,038	97,132	105,879
Foreign.....do.	5,166	6,769	8,166	7,412	7,598	7,938	11,280	9,161	11,420	8,616	7,261	8,262	7,044
Value, issues listed on N. Y. S. E.:													
Market value, total, all issues♣.....mil. of dol.													
Domestic.....do.	132,813	133,643	132,210	132,221	132,445	128,464	128,021	127,777	125,846	125,497	125,353	124,633	125,209
Foreign.....do.	131,124	131,956	130,535	130,509	130,726	126,755	126,290	126,054	124,116	123,766	123,633	122,957	123,581
Face value, total, all issues♣.....do.	1,436	1,432	1,422	1,458	1,463	1,452	1,475	1,469	1,476	1,477	1,466	1,421	1,375
Domestic.....do.	130,975	131,254	129,874	129,870	129,854	125,410	125,373	125,332	123,645	123,610	123,581	123,471	123,660
Foreign.....do.	128,724	129,017	127,644	127,608	127,597	123,190	123,142	123,119	121,440	121,411	121,400	121,298	121,493
Yields:	2.001	1.988	1.981	2.012	2.007	1.970	1.981	1.963	1.955	1.949	1.931	1.923	1.917
Domestic corporate (Moody's).....percent.													
By ratings:													
Aaa.....do.	2.67	2.62	2.60	2.61	2.60	2.58	2.57	2.58	2.58	2.60	2.61	2.62	2.65
Aa.....do.	2.75	2.71	2.69	2.70	2.68	2.67	2.65	2.65	2.66	2.66	2.69	2.69	2.72
A.....do.	3.03	2.96	2.95	2.94	2.93	2.89	2.85	2.86	2.86	2.86	2.88	2.90	2.92
Baa.....do.	3.46	3.40	3.37	3.36	3.35	3.31	3.24	3.24	3.24	3.23	3.25	3.28	3.32
By groups:													
Industrial.....do.	2.75	2.70	2.68	2.68	2.67	2.65	2.63	2.63	2.64	2.64	2.65	2.66	2.69
Public utility.....do.	2.89	2.86	2.84	2.83	2.81	2.79	2.79	2.78	2.78	2.79	2.81	2.81	2.83
Railroad.....do.	3.29	3.21	3.19	3.20	3.20	3.14	3.07	3.08	3.08	3.08	3.12	3.15	3.19
Domestic municipal:													
Bond Buyer (20 cities).....do.	2.13	2.12	2.16	2.13	2.11	2.08	2.05	2.02	2.01	2.03	1.99	2.00	1.85
Standard and Poor's Corp. (15 bonds).....do.	2.26	2.20	2.22	2.21	2.17	2.13	2.08	2.06	2.07	2.08	2.07	2.09	2.09
U. S. Treasury bonds, taxable.....do.	2.27	2.24	2.22	2.22	2.20	2.19	2.20	2.24	2.27	2.30	2.31	2.33	2.34

† Revised. 1 Less than \$500,000.  
 ‡ Revisions for 1948-April 1949 are available upon request. \*New series. For S. E. C. data, see corresponding note on p. S-18. Bond prices are averages of weekly data for high-grade corporate issues; monthly data beginning 1900 are available upon request. § Revised series. See corresponding note on p. S-18.  
 ¶ Sales 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. ♂ Total includes bonds of the International Bank for Reconstruction and Development not shown separately.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>FINANCE—Continued</b>													
<b>SECURITY MARKETS—Continued</b>													
<b>Stocks</b>													
Cash dividend payments publicly reported:													
Total dividend payments..... mil. of dol.	491.1	191.6	721.1	465.8	189.6	1,482.1	530.2	213.2	818.4	483.2	210.6	892.1	509.4
Finance..... do.	101.8	37.0	43.7	71.7	27.8	135.3	103.3	37.1	54.6	78.4	31.3	73.5	113.3
Manufacturing..... do.	225.6	94.3	448.6	207.4	103.1	1,015.5	232.1	103.2	509.9	216.0	120.1	549.5	224.1
Mining..... do.	5.1	1.5	61.3	6.4	1.4	95.4	4.6	1.5	69.5	5.6	3.0	64.6	5.2
Public utilities:													
Communications..... do.	58.5	4	25.5	58.4	4	29.6	60.7	5	28.0	63.0	6	30.5	61.1
Heat, light, and power..... do.	44.0	41.2	47.7	57.7	41.9	59.1	46.3	40.6	52.6	49.3	42.0	60.5	48.9
Railroad..... do.	13.5	5.9	27.5	15.5	3.6	51.2	11.7	11.4	34.3	19.4	3.0	42.4	9.3
Trade..... do.	33.6	8.6	46.7	40.5	7.9	62.5	58.4	16.7	48.1	41.8	7.6	48.4	37.1
Miscellaneous..... do.	9.0	2.7	20.1	8.2	3.5	33.5	13.1	2.2	21.4	9.7	3.0	22.7	10.4
Dividend rates, prices, yields, and earnings, 200 common stocks (Moody's):													
Dividends per share, annual rate (200 stocks)													
dollars..... do.	3.04	3.03	3.01	3.01	3.26	3.27	3.26	3.27	3.27	3.29	3.32	3.34	3.39
Industrial (125 stocks)..... do.	3.12	3.10	3.08	3.09	3.42	3.44	3.42	3.43	3.44	3.47	3.51	3.53	3.59
Public utility (24 stocks)†..... do.	1.67	1.66	1.68	1.68	1.68	1.68	1.69	1.70	1.70	1.71	1.74	1.74	1.78
Railroad (25 stocks)..... do.	2.46	2.46	2.45	2.36	2.30	2.24	2.25	2.16	2.11	2.11	2.04	2.04	2.04
Bank (15 stocks)..... do.	2.33	2.33	2.33	2.37	2.39	2.47	2.47	2.47	2.47	2.47	2.47	2.48	2.48
Insurance (10 stocks)..... do.	2.03	2.03	2.10	2.11	2.11	2.34	2.40	2.40	2.40	2.41	2.41	2.41	2.43
Price per share, end of month (200 stocks)..... do.	45.76	46.64	47.72	49.25	49.27	51.39	51.94	52.38	53.07	55.05	57.32	54.09	54.98
Industrial (125 stocks)..... do.	46.01	46.91	48.18	49.94	49.89	52.28	52.58	52.88	53.76	56.17	58.79	55.56	56.43
Public utility (24 stocks)†..... do.	28.03	28.76	29.58	29.82	29.81	30.57	31.60	31.91	32.08	32.47	33.51	31.07	29.73
Railroad (25 stocks)..... do.	27.43	27.52	28.30	28.26	28.37	30.42	31.70	31.52	31.30	31.38	31.64	29.49	34.61
Yield (200 stocks)..... percent..... do.	6.64	6.50	6.31	6.11	6.62	6.36	6.28	6.24	6.16	5.98	5.79	6.17	6.17
Industrial (125 stocks)..... do.	6.78	6.61	6.39	6.19	6.86	6.58	6.50	6.49	6.40	6.18	5.97	6.35	6.36
Public utility (24 stocks)†..... do.	5.96	5.77	5.68	5.63	5.64	5.50	5.35	5.33	5.30	5.27	5.19	5.60	5.99
Railroad (25 stocks)..... do.	8.97	8.94	8.66	8.35	8.11	7.36	7.10	6.85	6.74	6.72	6.45	6.92	5.89
Bank (15 stocks)..... do.	4.70	4.51	4.52	4.41	4.61	4.54	4.55	4.32	4.42	4.38	4.26	4.54	4.50
Insurance (10 stocks)..... do.	3.35	3.26	3.21	3.10	3.00	3.18	3.37	3.28	3.30	3.44	3.29	3.41	3.74
Earnings per share (at annual rate), quarterly:													
Industrial (125 stocks)..... dollars..... do.			6.75			7.05			6.60			P 8.00	
Public utility (24 stocks)†..... do.			2.37			2.36			2.52			P 2.57	
Railroad (25 stocks)..... do.			3.45			5.47			1.37			P 5.67	
Dividend yields, preferred stocks, high-grade, 11 stocks (Standard and Poor's Corp.)..... percent..... do.	3.97	3.90	3.85	3.88	3.89	3.88	3.83	3.84	3.81	3.82	3.82	3.85	3.92
Prices:													
Average price of all listed shares (N. Y. S. E.)													
Dec. 31, 1924=100..... do.	70.1	71.3	73.1	75.9	76.2	79.1							
Dow-Jones & Co., Inc. (65 stocks) dol. per share..... do.	61.61	63.79	64.68	66.66	67.98	70.35	72.53	73.64	74.52	75.86	77.68	77.37	73.22
Industrial (30 stocks)..... do.	173.34	179.24	180.93	186.47	191.61	196.78	199.79	203.46	206.30	212.67	219.36	221.02	205.30
Public utility (15 stocks)..... do.	35.31	36.54	37.65	38.25	39.22	40.55	41.52	42.62	43.16	42.86	43.61	43.04	38.69
Railroad (20 stocks)..... do.	44.31	46.14	46.65	48.68	48.46	51.21	54.68	55.16	55.48	55.72	56.36	54.96	56.46
Standard and Poor's Corporation:													
Industrial, public utility, and railroad:§													
Combined index (416 stocks)..... 1935-39=100..... do.	117.8	121.8	123.8	127.3	129.1	132.7	135.1	136.7	138.8	141.8	146.9	147.7	138.2
Industrial, total (365 stocks)..... do.	123.8	128.0	130.3	134.4	136.5	140.3	142.6	144.4	146.5	150.0	156.1	157.6	147.3
Capital goods (121 stocks)..... do.	110.5	114.5	116.0	119.7	123.8	128.6	132.1	134.5	136.3	141.4	148.9	149.7	138.6
Consumers' goods (182 stocks)..... do.	123.9	127.4	129.2	133.0	135.2	140.2	143.4	145.3	146.5	148.7	152.4	154.6	141.8
Public utility (31 stocks)..... do.	95.4	98.5	100.0	101.2	102.6	104.1	105.8	107.4	109.6	111.0	112.8	111.5	103.0
Railroad (20 stocks)..... do.	90.6	94.2	95.1	97.6	96.2	101.0	107.8	107.2	108.5	109.5	109.7	107.1	109.7
Banks, N. Y. C. (19 stocks)..... do.	92.5	95.5	96.8	99.5	99.3	90.6	101.8	104.2	107.7	104.5	107.9	108.5	102.2
Fire and marine insurance (18 stocks)..... do.	138.1	144.9	149.0	157.2	160.1	168.1	168.5	169.0	170.6	166.7	166.4	171.0	157.1
Sales (Securities and Exchange Commission):													
Total on all registered exchanges:													
Market value..... mil. of dol.	626	807	871	1,083	1,222	1,480	1,663	1,374	1,690	1,807	1,866	1,949	1,930
Shares sold..... thousands..... do.	37,950	39,037	40,457	51,455	55,245	68,535	73,807	59,240	67,872	86,339	81,089	73,396	72,026
On New York Stock Exchange:													
Market value..... mil. of dol.	526	672	729	906	1,035	1,252	1,499	1,164	1,422	1,532	1,605	1,680	1,692
Shares sold..... thousands..... do.	29,139	28,977	29,937	38,474	40,404	52,028	50,037	45,078	54,725	64,018	62,181	57,257	57,074
Exclusive of odd lot and stopped sales (N. Y. Times)..... thousands..... do.	18,752	21,785	23,837	28,891	27,244	39,293	42,576	33,406	40,411	48,245	41,604	45,647	44,549
Shares listed, New York Stock Exchange:													
Market value, all listed shares..... mil. of dol.	67,279	68,668	70,700	72,631	73,175	76,292	77,940	78,639	79,483	82,415	85,625	80,652	82,000
Number of shares listed..... millions..... do.	2,150	2,154	2,162	2,145	2,152	2,166	2,181	2,184	2,234	2,213	2,225	2,236	2,247

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)													
Goods and services:													
Receipts, total..... mil. of dol.													
For goods exported..... do.			3,685			3,506			r 3,271				3,480
Income on investments abroad..... do.			2,770			2,564			r 2,418				2,532
For other services rendered..... do.			315			350			r 335				301
Payments, total..... do.			600			483			r 483				537
For goods imported..... do.			2,346			2,401			r 2,567				2,711
For foreign investments in U. S. do.			1,593			1,830			r 1,901				1,993
For other services received..... do.			68			92			r 77				108
Unilateral transfers (net), total..... do.			-1,403			-1,212			r -1,130				-1,226
Private..... do.			-112			-138			r -109				-111
Government..... do.			-1,291			-1,074			r -1,021				-1,115
Long-term capital movements (net), total..... do.			-57			-170			r -177				+80
Private..... do.			-23			-135			r -105				+101
Government..... do.			-34			-35			r -72				-21
Gold and short-term capital movements (net), total..... mil. of dol.			-375			+336			r +476				+420
Gold and foreign short-term capital in U. S. do.			-269			+378			r +529				+460
U. S. capital abroad..... do.			-106			-42			r +147				-40
Errors and omissions..... do.			+496			-59			r +127				-13

† Preliminary.    r Revised.

† Revised series. Data for American Telephone and Telegraph stock (included in figures for 200 stocks) are excluded. Monthly data for 1929-48 are available upon request.

§ Number of stocks represents number currently used; the change in the number does not affect the continuity of the series.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July

## INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE†													
Indexes													
Exports of U. S. merchandise:													
Quantity.....1923-25=100.....	195	192	196	189	186	208	164	173	195	183	188	197	
Value.....do.....	239	235	242	227	224	251	198	205	231	215	218	232	
Unit value.....do.....	123	123	123	120	120	121	120	119	119	118	116	118	
Imports for consumption:													
Quantity.....do.....	117	132	135	144	154	153	158	148	164	141	162	161	
Value.....do.....	144	161	166	176	186	186	195	185	206	179	205	213	
Unit value.....do.....	123	122	123	122	120	121	123	125	126	127	127	130	
Agricultural products, quantity:													
Exports, domestic, total:													
Unadjusted.....1924-29=100.....	84	91	93	99	99	116	89	98	103	98	89	103	
Adjusted.....do.....	118	104	77	72	77	93	85	113	116	124	122	157	
Total, excluding cotton:													
Unadjusted.....do.....	133	154	152	136	133	136	100	103	110	126	102	102	
Adjusted.....do.....	164	155	124	106	117	122	104	124	125	150	120	121	
Imports for consumption:													
Unadjusted.....do.....	91	97	102	98	114	111	112	109	114	104	103	108	
Adjusted.....do.....	100	105	107	99	120	108	105	105	101	98	105	118	
Shipping Weight													
Water-borne trade:													
Exports, including reexports.....thous. of long tons.....	4,907	5,459	4,553	3,083	3,705	3,815	2,628	2,676	3,012	4,430	5,519		
General imports.....do.....	5,750	5,975	6,247	6,271	6,298	6,058	6,654	5,289	7,196	6,432	6,958		
Value													
Exports, including reexports, total.....mil. of dol.....	900	880	906	850	836	943	746	773	868	810	828	876	774
By geographic regions:													
Africa.....thous. of dol.....	54,945	37,710	49,814	42,535	33,878	47,657	24,315	31,606	28,220	29,665	29,591	36,381	
Asia and Oceania.....do.....	195,719	172,162	185,152	173,271	149,181	197,019	145,739	150,002	169,515	132,051	150,178	152,616	
Europe.....do.....	280,288	280,740	286,450	285,171	277,712	324,487	237,455	287,920	264,173	264,173	238,641	278,678	
Northern North America.....do.....	150,910	169,744	152,317	146,986	150,228	144,987	128,432	119,980	148,698	165,508	191,586	174,192	
Southern North America.....do.....	89,571	106,499	104,897	104,689	128,440	118,302	114,681	99,691	124,577	104,281	107,934	108,431	
South America.....do.....	128,403	112,752	127,058	97,665	96,633	110,401	92,931	99,580	108,170	112,373	105,527	125,627	
Total exports by leading countries:													
Africa:													
Egypt.....do.....	4,287	3,636	3,589	2,991	3,546	2,758	2,338	2,160	1,714	2,764	3,416	2,513	
Union of South Africa.....do.....	23,416	17,525	18,076	20,411	13,952	18,729	6,876	8,592	9,198	11,832	12,189	16,654	
Asia and Oceania:													
Australia, including New Guinea.....do.....	12,936	7,937	10,606	11,419	8,064	13,333	10,179	8,065	10,361	10,193	6,906	12,151	
British Malaya.....do.....	2,965	2,816	2,616	2,167	1,839	2,037	1,275	1,706	1,408	1,424	1,586	1,980	
China.....do.....	2,433	965	820	280	714	3,250	3,400	8,199	4,186	838	599	4,096	
India and Pakistan.....do.....	22,930	16,580	14,177	14,986	9,977	17,328	16,818	20,521	36,552	18,384	31,458	25,145	
Japan.....do.....	41,046	34,333	42,586	32,147	24,479	39,237	34,238	33,895	30,429	28,030	35,872	33,477	
Indonesia.....do.....	8,434	7,944	6,605	5,813	4,243	12,032	9,616	6,382	6,842	7,591	7,010	5,522	
Republic of the Philippines.....do.....	36,335	28,954	32,821	35,966	35,190	41,425	19,601	17,343	24,011	23,945	22,238	22,193	
Europe:													
France.....do.....	25,420	22,868	26,853	29,279	32,175	30,717	36,960	30,011	33,272	20,331	25,654	37,628	
Germany.....do.....	64,137	63,412	63,379	59,107	64,177	60,807	33,968	32,267	41,891	36,662	37,178	57,199	
Italy.....do.....	23,376	19,139	20,420	25,407	23,873	37,627	27,523	32,343	31,846	40,326	34,347	39,624	
Union of Soviet Socialist Republics.....do.....	422	128	80	60	21	122	13	38	292	77	26	26	
United Kingdom.....do.....	50,316	53,203	52,346	55,905	42,496	54,934	28,997	55,966	54,683	49,931	29,284	21,437	
North and South America:													
Canada, incl. Newfoundland and Labrador†.....do.....	150,837	169,739	152,314	146,983	150,188	144,982	128,430	119,976	148,693	165,498	191,519	174,142	
Latin-American Republics, total.....do.....	203,468	204,310	217,400	190,488	207,879	214,270	196,644	188,751	214,694	205,134	204,432	223,550	
Argentina.....do.....	13,689	13,731	11,530	10,322	9,419	8,730	10,751	15,624	11,551	10,344	11,818	14,774	
Brazil.....do.....	28,690	25,025	32,918	19,464	18,915	18,954	18,672	19,468	22,824	22,670	21,862	27,096	
Chile.....do.....	12,625	10,071	12,920	8,952	9,289	12,698	6,823	6,306	6,712	5,539	6,096	5,697	
Colombia.....do.....	13,335	9,662	11,738	11,644	12,456	16,403	14,261	13,955	17,303	22,755	23,612	28,681	
Cuba.....do.....	25,531	26,010	30,963	34,777	32,872	38,254	32,508	27,336	33,837	32,983	31,243	36,695	
Mexico.....do.....	33,082	31,456	30,796	35,888	35,671	37,676	39,244	34,323	38,419	36,083	35,532	40,160	
Venezuela.....do.....	43,347	38,438	41,799	34,287	33,014	36,763	30,965	32,076	36,237	38,748	30,286	34,692	
Exports of U. S. merchandise, total.....mil. of dol.....													
By economic classes:	890	872	896	844	829	934	736	765	858	801	816	865	702
Crude materials.....thous. of dol.....	97,853	108,346	122,821	133,784	130,476	171,884	121,899	141,365	165,638	146,027	167,150	192,522	
Crude foodstuffs.....do.....	98,518	124,509	102,400	83,982	94,245	91,834	66,600	68,476	64,465	65,536	55,947	59,710	
Manufactured foodstuffs and beverages.....do.....	71,416	49,726	52,437	63,495	59,198	63,826	49,109	44,053	48,203	54,399	49,202	49,864	
Seminanufactures.....do.....	104,658	100,590	104,339	86,786	83,640	101,143	77,509	86,874	91,319	87,205	89,691	93,452	
Finished manufactures.....do.....	517,504	488,892	514,449	475,791	461,128	505,362	419,400	420,680	488,168	445,575	451,807	469,266	
By principal commodities:													
Agricultural products, total†.....do.....	235,416	244,509	245,842	269,071	258,919	299,853	224,510	246,013	260,705	234,389	233,593	263,309	
Cotton, unmanufactured.....do.....	38,607	28,381	36,126	69,358	71,704	106,050	84,414	105,389	111,492	78,875	90,245	127,912	
Fruits, vegetables, and preparations♠.....do.....	10,799	9,389	11,299	18,402	16,129	14,893	10,107	15,757	14,313	13,929	14,448	16,377	
Grains and preparations.....do.....	110,907	125,374	105,949	93,117	99,324	104,866	80,343	70,179	66,517	68,441	54,025	60,232	
Packing-house products♠.....do.....	14,134	12,938	12,321	10,213	12,599	14,177	10,366	13,815	15,095	10,463	10,036	12,732	
Nonagricultural products, total†.....do.....													
Aircraft, parts, and accessories§.....do.....	7,891	6,776	7,224	15,257	7,702	10,954	11,386	14,653	12,457	7,987	9,150	9,854	
Automobiles, parts, and accessories♠.....do.....	59,613	53,421	56,633	53,559	44,441	41,424	44,015	46,937	48,610	46,278	53,903	68,726	
Chemicals and related products♠.....do.....	58,805	58,549	58,190	58,397	62,175	67,047	50,259	53,398	62,161	60,220	60,928	65,181	
Copper and manufactures♠.....do.....	4,243	3,539	5,514	3,727	5,053	9,390	4,717	8,130	7,215	6,580	5,525	4,623	
Iron and steel-mill products.....do.....	67,772	64,125	67,609	37,768	26,227	48,866	41,436	40,375	39,879	38,893	40,500	47,335	
Machinery, total♠.....do.....	205,413	179,053	191,715	175,995	169,082	202,808	161,646	158,524	193,745	174,251	173,933	176,023	
Agricultural♠.....do.....	11,332	10,108	8,892	7,897	6,838	7,808	6,527	7,923	10,669	10,883	10,759	10,922	
Tractors, parts, and accessories*§.....do.....	24,391	20,978	24,192	20,700	19,540	23,412	22,580	21,328	24,224	21,926	22,773	19,921	
Electrical♠.....do.....	34,298	35,290	31,050	33,977	31,824	37,746	27,457	30,517	36,905	30,631	29,695	33,366	
Metal working.....do.....	19,194	14,836	15,792	16,946	16,238	17,008	13,837	15,741	20,750	17,374	17,037	16,729	
Other industrial♠.....do.....	88,993	79,794	91,584	76,145	74,943	90,580	70,522	67,200	81,197	74,084	75,370	77,433	
Petroleum and products.....do.....	39,965	48,708	40,397	42,694	35,373	40,419	32,581	36,459	35,434	40,131	40,968	38,920	
Textiles and manufactures.....do.....	45,835	44,085	50,270	49,874	43,864	49,591	33,581	33,128	44,688	44,701	40,154	44,119	

† Revised.

† Revisions for various periods in 1947 and 1948 have been made (since publication of the 1949 STATISTICAL SUPPLEMENT) in most of the foreign-trade items and there will be further changes beginning 1946 as final data are completed by the Bureau of the Census; moreover, the revaluation of tin imports and the transfer of certain "relief and charity" food items from the nonagricultural exports group to the agricultural group have affected the pertinent series back to 1942. Revisions will be shown later.

† Revised series. Figures beginning January 1949 have been revised to include data for Newfoundland and Labrador.

♠ Data beginning 1948 have been adjusted in accordance with the 1949 commodity classifications. Revised figures for January-July 1948 are available upon request.

§ Excludes "special category" exports not shown separately for security reasons.

\* New series; included with agricultural machinery prior to 1948.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued													
Value—Continued													
	thous. of dol.												
General imports, total.....	456,451	490,747	530,794	559,106	593,694	605,068	622,698	600,300	664,400	583,304	658,942	685,624	711,100
By geographic regions:													
Africa.....	23,501	20,014	29,182	27,105	27,214	34,342	26,394	48,705	46,997	28,599	37,635	36,590	
Asia and Oceania.....	94,061	101,604	97,722	110,047	118,257	106,957	127,565	114,435	125,648	139,692	137,613	149,525	
Europe.....	58,256	64,297	78,947	79,954	89,611	81,030	89,337	79,550	97,037	83,073	94,419	99,700	
Northern North America.....	108,080	120,960	119,571	139,352	157,379	145,348	127,895	125,701	149,985	132,203	167,734	178,458	
Southern North America.....	68,581	68,610	68,631	69,770	69,022	69,716	88,458	89,413	111,774	81,569	95,852	87,396	
South America.....	103,972	115,263	136,742	132,878	132,210	167,676	163,049	140,924	131,842	118,167	125,689	133,957	
By leading countries:													
Africa:													
Egypt.....	189	62	6,907	170	295	404	3,290	9,701	10,998	593	262	202	
Union of South Africa.....	9,339	8,119	9,658	12,439	14,010	12,288	6,540	9,010	11,841	8,252	11,189	11,878	
Asia and Oceania:													
Australia, including New Guinea.....	2,727	5,183	4,647	5,153	6,587	11,638	18,006	13,111	7,535	11,008	13,148	7,421	
British Malaya.....	10,823	17,082	15,496	15,475	18,589	12,702	19,121	19,003	16,472	17,507	21,750	25,516	
China.....	7,749	8,846	6,470	9,430	13,304	6,729	8,639	6,940	10,081	9,055	11,070	11,728	
India and Pakistan.....	14,140	17,252	18,573	20,545	22,670	23,131	21,362	19,233	26,380	26,644	20,355	22,418	
Japan.....	5,527	5,771	6,792	6,275	8,035	7,013	9,553	9,552	11,828	10,668	17,152	15,580	
Indonesia.....	9,317	8,970	10,086	12,090	10,628	9,289	8,958	5,608	7,007	10,357	7,107	13,505	
Republic of the Philippines.....	21,813	20,569	16,166	17,043	14,962	10,175	15,045	14,181	16,268	19,362	21,589	20,420	
Europe:													
France.....	3,708	4,998	4,844	4,996	6,580	5,456	5,466	6,776	8,092	5,994	6,542	7,703	
Germany.....	1,499	2,836	2,484	4,054	4,333	4,563	4,069	5,267	6,001	4,897	6,175	6,175	
Italy.....	5,436	6,817	4,406	7,518	6,654	5,778	5,121	5,552	9,550	7,350	5,798	7,182	
Union of Soviet Socialist Republics.....	3,565	2,961	7,090	2,765	1,776	1,700	2,437	4,575	3,464	2,827	3,558	3,010	
United Kingdom.....	15,130	16,102	20,623	18,199	22,718	21,210	18,168	17,767	20,961	18,303	23,901	27,171	
North and South America:													
Canada, incl. Newfoundland and Labrador.....	108,079	120,552	119,571	139,201	157,177	144,996	127,895	125,701	149,985	132,057	167,589	178,182	
Latin American Republics, total.....	162,105	174,557	193,458	188,702	189,204	221,507	235,282	219,452	226,967	185,203	206,945	207,014	
Argentina.....	5,637	5,044	6,716	8,767	6,079	16,247	19,007	18,544	18,337	17,686	15,881	13,804	
Brazil.....	33,972	39,866	52,784	48,851	61,518	80,747	55,243	41,908	42,999	43,720	45,149	37,912	
Chile.....	7,648	11,955	10,046	6,519	7,547	8,933	9,912	12,083	10,022	8,713	16,248	16,621	
Colombia.....	22,609	21,844	20,604	23,754	22,716	21,345	30,004	28,283	18,736	15,663	13,357	15,587	
Cuba.....	30,363	33,349	32,670	32,014	27,586	12,553	18,625	30,808	47,824	29,650	36,598	29,078	
Mexico.....	13,356	15,081	15,670	16,772	19,562	23,478	27,261	22,517	23,708	21,277	26,598	25,131	
Venezuela.....	23,620	21,680	23,357	27,004	22,624	27,565	32,232	21,823	28,471	20,499	23,210	26,921	
Imports for consumption, total.....	458,964	513,086	528,887	561,906	592,542	595,065	621,755	590,200	659,800	571,728	653,788	679,108	704,900
By economic classes:													
Crude materials.....	126,154	137,883	160,163	160,669	154,772	162,817	183,716	169,177	184,071	161,918	167,766	183,771	
Crude foodstuffs.....	92,462	91,746	103,233	110,520	130,790	152,994	154,319	139,523	128,459	109,378	117,124	119,916	
Manufactured foodstuffs and beverages.....	65,160	69,227	59,467	64,824	61,783	41,386	46,582	58,090	80,124	61,864	75,971	75,144	
Semimanufactures.....	85,030	114,424	106,284	121,122	129,863	137,963	137,663	129,635	145,694	130,583	169,049	180,392	
Finished manufactures.....	90,157	99,806	99,740	104,770	106,334	103,904	99,475	92,228	120,312	108,184	123,879	119,885	
By principal commodities:													
Agricultural products, total.....	205,067	225,334	239,533	242,027	271,078	272,295	292,284	294,704	306,496	262,724	278,788	289,174	
Coffee.....	58,542	55,294	65,992	65,812	77,582	105,684	104,945	84,391	73,089	64,126	58,679	56,374	
Hides and skins.....	6,168	7,044	6,661	6,045	5,646	6,470	7,530	7,175	7,973	7,653	8,506	11,990	
Rubber, crude, including guayule.....	16,649	17,171	15,165	15,892	22,339	22,631	19,837	19,218	22,947	29,659	23,786	33,853	
Silk, unmanufactured.....	23	45	71	156	115	301	1,238	1,270	1,192	1,588	1,215	1,422	
Sugar.....	36,525	37,683	27,741	29,876	23,758	6,827	15,782	27,614	43,344	30,393	37,667	31,109	
Wool and mohair, unmanufactured.....	11,671	20,734	22,553	22,472	22,138	26,053	37,061	35,081	31,863	27,925	31,055	31,044	
Nonagricultural products, total.....	253,896	287,753	289,354	319,879	321,464	322,770	329,471	293,949	352,164	309,003	375,000	389,934	
Furs and manufactures.....	9,268	8,270	11,002	13,651	4,542	7,828	11,368	6,599	9,318	5,792	8,030	5,293	
Nonferrous ores, metals, and manufactures, total.....	39,486	59,252	51,021	59,711	56,411	53,588	63,082	59,510	54,018	43,866	71,606	80,160	
Copper, incl. ore and manufactures.....	11,007	15,196	13,179	13,024	14,377	19,213	19,253	20,026	14,862	11,820	23,283	32,771	
Tin, including ore.....	11,685	18,992	21,370	26,707	17,850	8,691	17,360	15,340	10,593	6,955	17,456	14,911	
Paper base stocks.....	14,255	16,495	19,677	19,132	24,318	20,868	22,623	19,747	21,696	15,898	21,438	23,865	
Newsprint.....	35,942	38,192	33,636	37,498	35,735	38,921	34,576	31,708	35,606	33,703	44,927	40,544	
Petroleum and products.....	36,630	35,546	38,191	46,281	43,429	48,576	54,332	38,186	51,305	47,675	45,295	47,054	

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION													
Airlines													
Operations on scheduled airlines:													
Miles flown, revenue.....	thousands.....	29,257	29,370	28,084	28,116	26,037	26,014	24,946	23,696	26,001	27,206	28,868	28,591
Express and freight carried.....	short tons.....	13,082	15,734	18,161	19,014	18,709	22,007	15,784	14,529	17,329	18,121	19,287	20,717
Express and freight ton-miles flown.....	thousands.....	8,177	10,177	11,381	11,791	11,425	13,460	9,714	9,276	11,443	11,166	12,418	12,367
Mail ton-miles flown.....	do.....	2,915	3,116	3,094	3,248	3,310	4,952	3,302	3,217	3,685	3,493	3,741	3,498
Passengers carried, revenue.....	do.....	1,342	1,326	1,339	1,286	1,080	941	915	942	1,109	1,289	1,419	1,539
Passenger-miles flown, revenue.....	do.....	621,449	607,332	616,559	593,402	490,167	464,170	468,709	466,757	552,998	617,914	665,511	762,097
Express Operations													
Operating revenues.....	thous. of dol.....	19,736	19,324	20,487	19,808	20,077	23,190	19,566	18,655	19,372	18,304	18,501	18,174
Operating income.....	do.....	4 85	4 46	51	41	18	19	54	56	67	42	67	45
Local Transit Lines													
Fares, average cash rate.....	cents.....	9.3869	9.4501	9.4793	9.5158	9.5523	9.6399	9.8029	9.8029	9.8428	9.8516	9.9051	9.9343
Passengers carried, revenue.....	millions.....	1.156	1.193	1.220	1.265	1.226	1.293	1.236	1.135	1.274	1.191	1.227	1.152
Operating revenues.....	thous. of dol.....	116,400	121,600	116,800	125,100	124,200	135,100	121,100	114,000	123,700	121,300	124,400	117,400
Class I Steam Railways													
Freight carloadings (A. A. R.):♂													
Total cars.....	thousands.....	2,762	2,923	3,391	2,339	2,638	3,121	2,393	2,288	3,446	2,875	2,980	3,905
Coal.....	do.....	393	459	410	205	559	626	435	259	787	614	572	705
Coke.....	do.....	35											

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued													
Class I Steam Railways—Continued													
Freight carloadings (Federal Reserve indexes):													
Total, unadjusted..... 1935-39=100..	115	120	114	99	120	107	107	96	120	122	125	131	130
Coal..... do.....	79	103	60	42	131	97	97	46	139	123	119	116	105
Coke..... do.....	115	119	128	53	96	155	158	130	144	177	179	188	190
Forest products..... do.....	117	131	130	131	135	119	106	115	123	129	139	150	149
Grain and grain products..... do.....	212	149	140	153	149	123	119	111	116	115	112	133	162
Livestock..... do.....	60	73	104	131	95	69	68	52	53	61	59	51	48
Ore..... do.....	284	240	218	35	51	45	49	39	39	63	217	277	298
Merchandise, l. c. l..... do.....	55	57	55	56	55	50	49	51	54	54	51	52	51
Miscellaneous..... do.....	121	128	135	121	124	120	122	122	127	135	135	142	141
Total, adjusted..... do.....	110	117	105	92	117	117	117	104	127	126	122	127	126
Coal..... do.....	79	103	60	42	131	97	97	46	139	123	119	116	105
Coke..... do.....	118	123	130	54	96	148	151	122	143	181	181	192	195
Forest products..... do.....	117	125	121	124	137	134	118	119	123	129	134	144	148
Grain and grain products..... do.....	177	138	125	133	152	131	119	113	126	131	127	130	135
Livestock..... do.....	70	77	79	85	75	72	70	65	67	68	66	61	61
Ore..... do.....	177	160	145	28	42	146	169	156	134	121	121	179	186
Merchandise, l. c. l..... do.....	55	57	54	54	54	52	52	53	53	53	51	52	51
Miscellaneous..... do.....	120	127	125	111	119	127	133	130	134	137	133	138	140
Freight-car surplus and shortage, daily average:													
Car surplus, total..... number.....	86,418	63,822	74,745	190,978	100,208	44,382	110,945	165,541	76,055	18,362	12,178	6,625	8,311
Box cars..... do.....	17,839	11,103	7,697	3,451	2,368	8,303	17,425	11,701	4,867	5,103	3,189	1,949	234
Coal cars..... do.....	59,834	43,570	62,109	183,594	92,938	25,833	77,385	139,311	58,377	4,559	1,957	513	4,389
Car shortage, total..... do.....	1,741	2,451	3,582	10,924	5,964	1,021	224	569	5,012	4,906	8,663	11,991	21,154
Box cars..... do.....	1,632	2,254	3,173	10,346	3,918	448	111	434	2,749	2,795	2,986	5,845	13,875
Coal cars..... do.....	5	113	104	132	1,909	517	37	16	2,121	1,810	3,080	4,748	6,103
Financial operations (unadjusted):													
Operating revenues, total..... thous. of dol.	700,661	742,877	694,969	648,924	704,806	710,830	657,044	584,928	743,326	713,820	745,406	779,182	772,161
Freight..... do.....	562,822	606,201	569,491	534,885	587,060	575,664	537,338	481,965	630,542	601,801	634,747	649,228	639,729
Passenger..... do.....	82,564	78,606	69,833	60,993	63,776	74,379	69,725	87,845	59,555	60,555	56,801	71,660	76,006
Operating expenses..... do.....	569,830	587,116	540,988	520,920	537,354	568,292	546,065	501,118	574,408	562,625	580,567	588,763	579,116
Tax accruals, joint facility and equipment rents..... do.....	80,642	90,034	90,444	81,219	91,869	73,229	77,622	68,574	93,211	88,978	97,808	100,372	109,134
Net railway operating income..... do.....	50,189	65,727	63,538	46,786	75,582	69,309	32,758	15,236	75,706	62,217	67,032	90,047	83,910
Net income..... do.....	26,861	39,061	38,131	23,592	54,225	82,455	11,016	49,437	37,530	45,221	45,221	72,050	72,050
Financial operations, adjusted:													
Operating revenues, total..... mil. of dol.	700.9	697.3	685.2	622.9	708.5	712.1	688.6	638.4	722.5	729.8	715.2	791.4	688.6
Freight..... do.....	570.1	569.0	560.2	511.0	588.8	584.0	565.0	522.9	607.4	613.8	604.6	663.4	663.4
Passenger..... do.....	75.7	70.1	70.1	62.3	66.7	73.0	72.8	64.1	60.2	62.7	57.4	69.2	69.2
Railway expenses..... do.....	649.8	659.1	633.1	591.9	636.4	631.5	628.9	606.3	655.1	666.6	660.9	691.5	691.5
Net railway operating income..... do.....	51.1	38.2	52.1	31.0	72.0	80.6	59.8	32.1	67.4	63.2	54.3	100.0	100.0
Net income..... do.....	19.0	5.2	18.9	0	39.3	49.1	29.1	1.3	35.8	31.6	20.2	65.9	65.9
Operating results:													
Freight carried 1 mile..... mil. of ton-miles.....	44,991	47,107	44,219	40,554	46,036	45,190	41,793	36,383	50,937	49,687	51,155	51,865	51,865
Revenue per ton-mile..... cents.....	1,345	1,338	1,363	1,400	1,356	1,343	1,370	1,407	1,318	1,289	1,314	1,326	1,326
Passengers carried 1 mile, revenue..... millions.....	3,385	3,256	2,910	2,633	2,488	2,912	2,730	2,215	2,304	2,362	2,215	2,830	2,830
Waterway Traffic													
Clearances, vessels in foreign trade:													
Total U. S. ports..... thous. of net tons.....	7,300	7,486	7,285	6,494	6,367	6,458	5,619	5,429	6,465	7,091	7,638	8,130	8,130
Foreign..... do.....	4,008	4,098	3,888	3,396	3,433	3,479	3,095	2,933	3,665	3,928	4,503	4,860	4,860
United States..... do.....	3,292	3,390	3,396	3,099	2,934	2,979	2,523	2,496	2,800	3,163	3,135	3,271	3,271
Panama Canal:													
Total..... thous. of long tons.....	2,387	1,979	2,125	2,297	2,079	2,638	2,508	2,565	2,762	2,265	2,606	2,562	2,857
In United States vessels..... do.....	1,047	928	1,166	1,313	1,079	1,576	1,412	1,588	1,551	1,339	1,447	1,460	1,668
Travel													
Hotels:													
Average sale per occupied room..... dollars.....	5.27	5.84	5.59	5.71	5.81	5.25	5.41	5.43	5.25	5.73	5.26	5.64	5.43
Rooms occupied..... percent of total.....	78	81	86	86	80	67	80	83	81	83	83	84	84
Restaurant sales index..... same month 1929=100.....	211	222	223	213	218	194	211	215	208	230	239	238	277
Foreign travel:													
U. S. citizens, arrivals..... number.....	64,588	79,459	73,171	54,039	39,205	40,723	40,553	51,656	59,457	53,434	50,283	56,902	56,902
U. S. citizens, departures..... do.....	77,419	53,058	41,927	137,141	131,601	137,182	142,388	54,884	165,541	162,417	160,090	187,947	187,947
Emigrants..... do.....													
Immigrants..... do.....	24,134	25,554	26,006	27,243	21,918	23,972	14,201	15,365	16,142	16,463	19,974	18,215	18,215
Passports issued..... do.....	19,688	19,847	15,501	13,592	13,608	13,932	22,069	30,156	39,187	36,607	41,453	41,233	21,635
National parks, visitors..... thousands.....	3,348	3,126	1,446	678	298	188	187	237	304	560	886	1,930	3,271
Pullman Co.:													
Revenue passenger-miles..... millions.....	841	825	833	807	785	830	1,026	845	865	808	664	861	861
Passenger revenues..... thous. of dol.....	7,731	7,587	7,732	7,512	7,260	7,750	9,577	7,881	8,069	7,555	6,229	8,009	8,009
COMMUNICATIONS													
Telephone carriers:†													
Operating revenues..... thous. of dol.....	249,852	258,353	257,096	262,534	262,745	271,879	271,019	262,131	280,803	275,806	285,947	285,947	285,947
Station revenues..... do.....	144,576	146,891	149,629	154,018	156,367	159,895	161,650	159,375	164,709	163,935	168,157	168,157	168,157
Tolls, message..... do.....	87,490	93,449	89,507	90,258	88,159	93,536	90,417	84,093	97,096	92,636	98,504	98,504	98,504
Operating expenses, before taxes..... do.....	195,617	199,772	196,780	195,137	196,809	205,535	200,786	191,542	204,642	196,628	208,559	208,559	208,559
Net operating income..... do.....	24,671	27,433	28,827	33,119	32,277	32,729	32,603	33,198	36,448	37,873	37,310	37,310	37,310
Phones in service, end of month..... thousands.....	34,766	34,902	35,059	35,231	35,408	35,635	36,426	36,605	36,813	36,999	37,158	37,158	37,158
Telegraph, cable, and radiotelegraph carriers:													
Wire-telegraph:													
Operating revenues..... thous. of dol.....	13,582	14,870	14,523	13,944	13,413	14,584	13,241	12,636	14,565	13,755	15,192	15,378	15,378
Operating expenses, incl. depreciation..... do.....	13,939	13,964	13,420	12,984	12,673	13,363	12,756	11,887	12,798	12,467	13,262	13,086	13,086
Net operating revenues..... do.....	1,123	156	314	253	62	596	485	749	767	907	1,090	1,469	1,469
Ocean-cable:													
Operating revenues..... do.....	1,826	1,892	1,948	1,817	1,788	1,882	1,762	1,620	1,901	1,646	1,902	1,943	1,943
Operating expenses, incl. depreciation..... do.....	1,764	1,733	1,617	1,506	1,548	1,660	1,548	1,584	1,703	1,568	1,612	1,552	1,552
Net operating revenues..... do.....	127	159	331	271	240	222	214	336	198	88	240	391	391
Radiotelegraph:													
Operating revenues..... do.....	1,793	1,925	1,957	1,938	1,938	2,262	1,883	1,784	2,017	1,774	1,967	2,055	2,055
Operating expenses, incl. depreciation..... do.....	1,809	1,800	1,696	1,741	1,827	1,973	1,790	1,700	1,835	1,742	1,803	1,781	1,781
Net operating revenues..... do.....	99	125	261	197	61	289	93	84	182	32	164	274	274

† Revised. ‡ Preliminary. § Deficit. ¶ Revised data for June 1949, \$42,303,000.  
 † Beginning July 1949, data exclude departures via international land borders; land-border departures during the 12 months ended June 1949 amounted to less than 1 percent of total departures.  
 ‡ Revised series. The coverage has been reduced from 100-120 to 56 carriers (prior to January 1950, data covered 53 carriers); however, the comparability of the series, based on annual operating revenues, has been affected by less than 3.0 percent. Also, data are now shown after elimination of intercompany duplications for the Bell System; annual figures prior to 1948 on the revised basis will be available later. Data relate to continental United States.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>CHEMICALS AND ALLIED PRODUCTS</b>													
<b>CHEMICALS</b>													
<b>Inorganic chemicals, production:</b>													
Ammonia, synthetic anhydrous (commercial) short tons	109,505	113,894	105,443	108,604	115,667	124,900	124,079	115,976	123,996	134,452	133,842	127,295	125,027
Calcium arsenate (commercial) thous. of lb.	3,070	2,969	(1)	(1)	1,151	1,548	(1)	(1)	1,206	2,848	4,898	9,334	10,274
Calcium carbide (commercial) short tons	44,227	42,009	40,286	47,274	55,212	55,836	56,849	51,317	59,336	54,857	59,107	59,482	52,388
Carbon dioxide, liquid, gas, and solid† thous. of lb.	135,474	136,147	98,712	84,768	69,157	69,671	63,180	59,120	77,086	92,408	114,286	131,314	139,130
Chlorine short tons	139,163	147,825	147,214	151,128	155,943	168,282	158,202	151,513	167,091	168,878	177,269	167,721	170,947
Hydrochloric acid (100% HCl)‡ do.	36,813	40,599	42,010	44,094	45,420	45,983	47,871	43,315	50,708	51,319	52,157	50,635	51,288
Lead arsenate (acid and basic) thous. of lb.	(1)	(1)	(1)	(1)	676	890	3,217	3,756	5,568	4,694	4,406	2,326	(1)
Nitric acid (100% HNO <sub>3</sub> ) short tons	90,382	93,308	95,721	85,208	91,832	99,925	105,575	101,386	98,906	114,629	111,511	104,004	105,831
Oxygen‡ mil. of cu ft.	1,063	1,205	1,156	662	1,011	1,329	1,369	1,253	1,427	1,432	1,447	1,404	1,396
Phosphoric acid (50% H <sub>3</sub> PO <sub>4</sub> )‡ short tons	109,669	119,683	119,689	135,018	127,680	120,815	132,745	129,191	128,987	135,319	146,673	135,526	141,640
Soda ash, ammonia-soda process (98-100% Na <sub>2</sub> CO <sub>3</sub> ) short tons	289,943	305,469	317,406	328,899	360,971	354,412	338,552	319,578	368,746	361,328	388,169	291,681	185,885
Sodium bichromate and chromate do.	4,029	5,575	5,552	5,988	5,781	6,726	7,350	6,771	7,835	7,452	7,907	8,135	5,492
Sodium hydroxide (100% NaOH) do.	163,678	175,933	182,143	189,367	195,575	201,012	187,201	180,945	205,354	210,344	219,641	200,836	(1)
Sodium silicate, soluble silicate glass (anhydrous) short tons	26,446	28,284	37,159	49,912	46,073	41,794	36,410	31,416	38,693	41,300	45,588	40,899	29,929
Sodium sulfate, Glauber's salt and crude salt cakes short tons	42,489	59,107	49,690	56,479	59,325	56,158	60,069	54,820	60,773	59,096	54,377	49,567	54,725
Sulphuric acid (100% H <sub>2</sub> SO <sub>4</sub> ):													
Production‡ do.	871,042	916,133	884,658	936,109	985,589	1,051,165	1,019,803	967,335	1,071,299	1,057,073	1,104,335	1,039,938	1,047,544
Price, wholesale, 66° tanks, at works dol. per short ton	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.00	17.75	17.75	17.75	17.75
<b>Organic chemicals:</b>													
Acetic acid (synthetic and natural), production thous. of lb.	29,698	31,638	34,788	39,667	39,923	39,824	36,765	31,147	37,441	37,506	41,012	37,633	-----
Acetic anhydride, production do.	40,528	50,785	62,927	68,704	70,853	72,458	69,140	67,356	73,287	65,734	75,183	74,092	-----
Acetyl salicylic acid (aspirin), production do.	250	908	813	927	843	873	829	824	984	796	867	921	-----
Alcohol, denatured:													
Production... thous. of wine gal.	10,086	12,313	13,947	14,845	14,612	13,618	14,903	13,293	16,743	15,402	15,989	19,146	18,719
Consumption (withdrawals) do.	10,557	12,444	15,341	15,259	15,574	15,077	15,335	13,215	17,087	15,924	16,846	18,387	18,204
Stocks do.	8,268	8,126	6,732	6,313	5,358	3,899	3,464	3,429	2,873	2,346	1,487	2,230	2,611
Alcohol, ethyl:													
Production... thous. of proof gal.	23,760	26,660	22,770	22,680	23,181	22,549	24,688	24,254	27,304	31,184	33,410	31,168	31,727
Stocks, total do.	53,761	56,588	52,426	43,133	37,192	33,949	31,346	28,297	24,050	25,729	28,486	23,229	21,619
In industrial alcohol bonded warehouses do.	53,249	53,527	50,652	41,919	36,223	33,204	30,450	27,713	23,513	24,829	27,614	22,234	20,489
In denaturing plants do.	515	3,061	1,775	1,214	969	745	896	685	537	901	872	964	1,130
Withdrawn for denaturing do.	18,693	25,176	24,362	27,117	26,838	24,907	27,411	24,044	30,321	28,829	29,418	35,468	33,018
Withdrawn tax-paid do.	2,655	3,572	3,672	3,936	4,289	2,288	2,750	2,547	3,846	3,552	3,257	4,188	4,956
Cresote oil, production... thous. of gal.	10,542	10,005	10,492	6,254	6,508	10,314	10,597	10,063	11,424	12,360	12,869	12,572	-----
Ethyl acetate (85%), production... thous. of lb.	5,798	6,424	5,339	6,852	6,469	6,456	6,449	6,917	6,899	6,159	9,746	5,624	-----
Glycerin, refined (100% basis):													
High gravity and yellow distilled:													
Production... thous. of lb.	4,692	6,781	7,528	7,550	7,879	6,834	6,927	6,159	8,499	6,876	8,420	8,079	4,822
Consumption do.	5,700	7,068	7,397	6,913	6,545	6,214	5,971	6,082	7,794	7,668	8,633	7,961	7,239
Stocks do.	11,316	11,580	11,790	12,123	13,103	13,591	14,347	13,564	14,468	13,717	14,302	15,132	13,518
Chemically pure:													
Production do.	6,258	11,591	11,165	11,655	12,426	12,335	12,840	12,228	12,553	10,880	10,865	9,932	7,430
Consumption do.	6,286	8,181	7,729	8,054	7,916	7,209	9,174	7,224	8,158	7,619	8,364	8,011	7,399
Stocks do.	14,926	15,674	15,479	17,214	17,838	20,071	22,411	24,645	25,972	26,406	23,678	22,537	18,444
Methanol, production:													
Natural (100%)... thous. of gal.	136	157	146	165	165	169	171	145	197	166	175	173	167
Synthetic (100%) do.	7,609	8,059	9,323	11,143	9,789	10,628	11,655	8,767	9,371	9,357	10,063	10,417	-----
Phthalic anhydride, production... thous. of lb.	7,104	10,103	12,602	16,284	16,340	18,075	18,174	17,090	18,722	15,436	15,675	16,209	-----
<b>FERTILIZERS</b>													
Consumption (14 States)‡... thous. of short tons	308	279	519	528	505	593	1,177	1,480	1,840	1,535	998	408	325
Exports, total short tons	264,575	351,947	289,754	310,303	391,164	300,251	262,125	311,746	368,792	446,192	495,432	450,744	-----
Nitrogenous materials do.	79,592	87,853	98,064	124,806	150,907	159,502	61,925	126,221	148,988	91,136	129,204	128,730	-----
Phosphate materials do.	172,841	229,784	162,598	155,912	186,581	110,806	181,362	161,543	182,652	311,684	347,639	289,520	-----
Potash materials do.	8,410	8,103	15,392	9,985	11,540	5,631	3,406	4,562	9,389	11,819	10,325	7,147	-----
Imports, total do.	69,454	120,479	118,352	97,236	87,735	106,389	142,225	173,103	223,714	272,080	214,918	107,791	-----
Nitrogenous materials, total do.	54,254	100,699	107,241	86,961	70,828	88,773	98,717	113,283	139,197	128,400	166,523	84,140	-----
Nitrate of soda do.	32,681	52,377	52,616	47,695	26,454	33,163	55,563	56,171	68,259	76,408	103,322	40,269	-----
Phosphate materials do.	8,130	13,570	5,066	4,737	8,389	5,135	5,433	13,606	7,824	7,023	13,659	11,255	-----
Potash materials do.	1	0	0	2	20	4,738	26,159	33,548	57,024	115,775	10,744	602	-----
Price, wholesale, nitrate of soda, crude, f. o. b. cars, port warehouses dol. per short ton	54.50	54.50	54.50	52.25	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50	51.50
Potash deliveries short tons	77,015	103,936	92,825	105,678	72,787	45,485	27,896	91,803	116,035	113,107	83,446	134,624	97,301
Superphosphate (bulk):													
Production do.	833,631	889,083	820,111	816,724	850,563	836,137	802,943	854,292	1,082,523	1,039,177	986,684	832,868	715,027
Stocks, end of month do.	1,165,762	1,264,676	1,268,682	1,259,932	1,311,085	1,420,577	1,495,731	1,308,555	1,006,718	778,270	903,607	1,176,961	1,294,507
<b>NAVAL STORES</b>													
Rosin (gum and wood):													
Production, quarterly total... drums (520 lb.)	-----	-----	574,840	-----	-----	552,940	-----	-----	370,480	-----	-----	566,830	-----
Stocks, end of quarter do.	-----	-----	840,920	-----	-----	929,960	-----	-----	894,280	-----	-----	936,460	-----
Price, gum, wholesale, "WG" grade (Sav.), bulk* dol. per 100 lb.	6.49	6.53	6.70	6.60	6.58	6.66	6.66	6.40	6.29	5.71	5.29	4.93	5.59
Turpentine (gum and wood):													
Production, quarterly total... bbl. (50 gal.)	-----	-----	194,110	-----	-----	170,700	-----	-----	125,320	-----	-----	200,670	-----
Stocks, end of quarter do.	-----	-----	225,070	-----	-----	238,600	-----	-----	205,960	-----	-----	191,200	-----
Price, gum, wholesale (Savannah) dol. per gal.	.36	.38	.39	.39	.39	.40	.41	.43	.43	.41	.40	.40	.41
<b>MISCELLANEOUS</b>													
Explosives (industrial), shipments:													
Black blasting powder... thous. of lb.	1,068	1,509	1,606	1,595	2,436	2,212	1,999	1,803	2,213	1,464	1,407	1,148	1,235
High explosives do.	45,443	53,158	48,548	40,130	47,608	47,585	40,468	37,389	53,418	55,794	59,843	59,805	55,128
Sulfur:													
Production... long tons	388,811	397,024	389,682	392,805	400,564	392,655	401,232	376,942	412,425	389,305	475,694	487,845	466,063
Stocks do.	3,142,845	3,156,752	3,139,785	3,097,331	3,114,865	3,099,305	3,074,562	3,040,1					

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

CHEMICALS AND ALLIED PRODUCTS—Continued

FATS, OILS, OILSEEDS, AND BYPRODUCTS														
<b>Animal fats, greases, and oils:</b>														
<b>Animal fats:</b>														
Production.....	thous. of lb.	254,842	264,394	248,538	288,315	338,009	378,469	363,933	288,055	317,265	287,983	298,594	299,189	256,357
Consumption, factory.....	do.	61,981	120,143	119,516	117,519	106,627	96,214	111,714	103,724	122,437	104,256	101,937	96,559	74,377
Stocks, end of month.....	do.	322,974	292,421	265,758	240,962	251,195	316,248	360,842	344,466	350,904	375,930	394,479	388,296	346,257
<b>Greases:</b>														
Production.....	do.	45,702	46,753	44,706	48,110	54,861	55,935	53,954	48,962	53,289	50,510	52,369	53,266	45,750
Consumption, factory.....	do.	32,951	41,895	46,031	42,016	42,911	43,794	42,005	40,593	42,437	38,742	43,595	40,163	30,615
Stocks, end of month.....	do.	129,265	124,518	117,852	116,477	112,412	111,379	113,753	111,321	113,951	123,683	122,910	122,920	118,590
<b>Fish oils:</b>														
Production.....	do.	12,735	18,362	21,962	24,908	8,438	10,076	4,833	493	524	481	3,649	17,506	23,114
Consumption, factory.....	do.	11,126	12,823	17,667	20,865	15,364	14,777	15,236	15,438	19,543	15,280	14,652	13,990	14,401
Stocks, end of month.....	do.	69,511	79,062	92,245	102,849	94,776	106,261	103,076	87,502	90,827	82,478	69,944	148,093	149,440
<b>Vegetable oils, oilseeds, and byproducts:</b>														
<b>Vegetable oils, total:</b>														
Production, crude.....	mil. of lb.	338	361	464	601	601	553	541	471	478	423	388	354	366
Consumption, crude, factory.....	do.	307	380	417	480	496	456	475	450	484	406	398	375	330
Stocks, end of month.....	do.													
Crude.....	do.	732	718	776	856	963	1,042	1,074	1,058	1,051	1,069	1,020	1,758	1,786
Refined.....	do.	266	188	171	231	288	338	386	404	398	423	392	363	297
Exports.....	thous. of lb.	71,885	31,179	29,544	36,575	71,986	48,924	60,199	62,747	77,755	54,832	67,995	38,227	
Imports, total.....	do.	32,589	31,096	38,513	28,785	36,906	22,024	22,100	25,344	26,146	15,375	43,682	40,639	
Paint oils.....	do.	2,811	4,505	4,925	10,616	11,689	5,535	1,726	3,859	6,456	11,698	8,883	10,389	
All other vegetable oils.....	do.	29,778	26,592	33,588	18,169	25,217	16,489	20,374	21,475	19,690	21,491	34,799	30,250	
<b>Copra:</b>														
Consumption, factory.....	short tons.	26,914	34,932	38,306	46,206	43,723	33,180	36,640	25,515	24,724	28,099	28,757	27,134	21,050
Stocks, end of month.....	do.	12,769	10,010	8,333	18,710	21,098	22,328	23,784	17,725	21,074	18,042	13,194	10,342	16,295
Imports.....	do.	27,909	38,594	51,251	60,027	52,913	32,798	44,905	27,160	27,903	29,092	31,976	26,064	
<b>Coconut or copra oil:</b>														
<b>Production:</b>														
Crude.....	thous. of lb.	34,368	44,961	48,892	58,979	55,482	42,726	46,743	32,381	31,179	36,169	36,654	34,211	26,668
Refined.....	do.	23,139	29,168	30,374	29,169	25,363	24,304	22,515	21,358	23,268	23,393	26,247	22,909	20,727
<b>Consumption, factory:</b>														
Crude.....	do.	36,014	53,219	54,538	55,248	48,532	45,222	43,763	40,787	46,571	43,234	47,923	39,642	35,324
Refined.....	do.	19,689	28,147	26,248	25,914	23,287	22,344	20,617	20,708	22,592	21,394	21,420	21,673	17,939
<b>Stocks, end of month:</b>														
Crude.....	do.	82,365	83,124	101,042	112,977	134,570	141,073	167,154	167,888	165,462	167,106	170,014	(1)	(1)
Refined.....	do.	8,728	6,723	7,945	8,283	8,676	9,016	9,893	8,446	7,899	6,889	8,997	7,756	7,968
Imports.....	do.	14,512	14,485	17,020	8,442	12,409	6,015	11,847	10,729	7,152	7,787	12,260	9,724	
<b>Cottonseed:</b>														
Receipts at mills.....	thous. of short tons.	117	353	1,248	1,382	1,322	450	179	262	213	183	95	47	128
Consumption (crush).....	do.	147	207	586	748	785	677	654	533	492	365	276	294	178
Stocks at mills, end of month.....	do.	132	278	941	1,575	2,112	1,884	1,409	1,137	858	676	495	334	285
<b>Cottonseed cake and meal:</b>														
Production.....	short tons.	66,340	94,081	253,763	334,030	355,146	309,772	289,039	235,130	220,201	162,095	124,140	93,264	80,988
Stocks at mills, end of month.....	do.	65,949	52,759	98,276	116,912	123,518	142,801	175,724	196,406	186,446	182,209	179,112	163,360	136,002
<b>Cottonseed oil, crude:</b>														
Production.....	thous. of lb.	48,656	64,805	184,291	242,687	252,640	217,619	210,781	173,826	162,217	120,814	90,610	68,051	57,790
Stocks, end of month.....	do.	52,233	40,908	88,766	123,462	162,355	181,587	171,922	146,885	99,469	82,539	65,083	50,748	47,667
<b>Cottonseed oil, refined:</b>														
Production.....	do.	61,255	71,976	113,309	178,666	188,938	172,940	175,927	174,054	160,817	116,520	98,983	80,792	59,523
Consumption, factory.....	do.	110,959	142,409	115,282	129,424	144,799	133,830	145,547	158,713	174,461	118,392	130,694	114,983	118,382
In oleomargarine.....	do.	28,882	37,530	32,076	35,728	36,049	41,205	47,649	46,604	52,837	26,754	27,086	34,039	
Stocks, end of month.....	do.	132,766	72,590	69,708	125,176	174,981	218,210	255,630	273,525	271,007	285,761	251,672	225,034	167,553
Price, wholesale, summer, yellow, prime (N. Y.).....	dol. per lb.	.125	.158	.140	.129	.118	.123	.130	.138	.153	.160	.170	.162	.176
<b>Flaxseed:</b>														
Production (crop estimate).....	thous. of bu.						243,664							330,695
<b>Oil mills:</b>														
Consumption.....	do.	3,505	3,985	3,856	3,468	3,254	3,194	2,937	2,752	2,576	2,360	2,209	3,270	4,119
Stocks, end of month.....	do.	2,227	4,932	8,139	7,553	6,982	5,412	5,058	3,928	2,554	1,055	1,384	2,255	2,195
Imports.....	do.	0	0	0	0	0	0	0	2	(1)	0	0	0	0
Price, wholesale, No. 1 (Minn.).....	dol. per bu.	3.86	3.91	3.94	3.85	3.93	3.92	3.95	3.88	3.93	4.00	4.05	4.03	3.84
<b>Linseed oil:</b>														
Production.....	thous. of lb.	69,949	77,071	72,923	67,803	62,856	61,681	57,066	53,469	50,939	47,154	43,697	63,490	82,216
Consumption, factory.....	do.	35,262	42,723	49,884	44,411	36,376	30,518	32,292	33,619	39,850	38,194	42,119	44,900	50,031
Stocks at factory, end of month.....	do.	378,788	407,230	421,115	433,921	462,934	485,112	515,697	531,932	548,907	564,035	539,931	551,263	569,973
Price, wholesale (N. Y.).....	dol. per lb.	.256	.216	.208	.192	.186	.185	.184	.185	.180	.180	.182	.189	.187
<b>Soybeans:</b>														
Production (crop estimate).....	thous. of bu.						222,305							270,701
Consumption, factory.....	do.	15,302	13,551	11,996	17,522	17,139	17,290	16,909	15,466	18,112	17,198	16,880	13,913	15,637
Stocks, end of month.....	do.	12,477	6,549	10,606	63,581	70,914	66,508	59,398	54,214	47,991	41,674	34,735	28,478	19,315
<b>Soybean oil:</b>														
<b>Production:</b>														
Crude.....	thous. of lb.	155,148	136,015	120,756	172,491	165,473	166,855	165,088	153,046	177,518	170,251	169,001	141,705	159,261
Refined.....	do.	110,190	135,106	127,703	125,902	133,442	119,251	130,317	118,749	146,063	131,913	131,848	132,235	109,087
Consumption, factory, refined.....	do.	97,345	141,462	136,199	119,778	129,801	104,727	117,599	111,398	139,881	116,186	125,688	120,525	100,548
<b>Stocks, end of month:</b>														
Crude.....	do.	90,881	71,925	56,223	67,314	69,405	90,116	82,877	78,911	87,228	101,386	91,462	88,338	104,423
Refined.....	do.	92,807	76,384	56,790	55,410	57,976	59,985	66,650	66,791	64,118	71,651	74,809	77,528	73,394
Price, wholesale, edible (N. Y.).....	dol. per lb.	.142	.175	.157	.145	.142	.148	.150	.153	.168	.171	.177	.171	.174

Revised. 1 Data for crude palm, coconut, castor, and sperm oil are excluded from the pertinent items. 2 December 1 estimate. 3 August 1 estimate. 4 Less than 500 bushels. Revised series. Beginning in the September 1949 Survey, data include oleomargarine of vegetable or animal origin.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

## CHEMICALS AND ALLIED PRODUCTS—Continued

FATS, OILS, ETC.—Continued													
Vegetable oils, oilseeds, etc.—Continued													
Oleomargarine:													
Production.....	thous. of lb.	56,118	79,106	74,408	75,471	71,278	76,948	84,237	81,299	95,315	53,817	56,357	69,370
Consumption (tax-paid withdrawals).....	do.	55,366	79,346	71,172	73,938	73,072	76,854	83,942	81,218	89,834	54,803	56,024	65,521
Price, wholesale, vegetable, delivered (Chicago).....	dol. per lb.	.224	.248	.249	.224	.224	.224	.224	.224	.236	.244	.244	.249
Shortenings and compounds:													
Production.....	thous. of lb.	83,355	156,696	133,849	123,178	139,965	125,783	135,591	145,489	161,722	126,516	144,761	115,440
Stocks, end of month.....	do.	64,438	52,851	59,315	62,860	61,889	81,722	71,190	66,407	71,708	83,553	103,734	117,648
PAINT SALES													
Paint, varnish, lacquer, and filler, total													
Classified, total.....	thous. of dol.	73,997	87,685	84,217	75,960	67,022	57,340	75,936	70,873	87,169	87,605	103,246	108,910
Industrial.....	do.	67,394	79,148	75,293	68,757	60,613	51,957	68,587	64,640	79,098	79,348	93,434	98,634
Trade.....	do.	25,723	30,800	30,218	28,597	25,226	23,481	27,684	27,145	32,250	30,935	35,175	36,719
Unclassified.....	do.	41,671	48,348	45,076	40,159	35,387	28,476	41,203	37,495	46,847	48,413	58,259	61,915
	do.	6,602	8,537	8,923	7,203	6,409	5,383	7,049	6,233	8,071	8,257	9,812	10,276
SYNTHETIC PLASTICS AND RESIN MATERIALS													
Production:*													
Cellulose acetate and mixed ester plastics:													
Sheets, rods, and tubes.....	thous. of lb.	1,332	1,405	1,530	2,138	1,962	1,674	1,938	1,875	1,883	2,144	1,980	2,072
Molding and extrusion materials.....	do.	3,431	4,626	5,798	6,904	5,183	4,638	5,387	5,399	6,405	6,301	6,518	6,603
Nitrocellulose, sheets, rods, and tubes.....	do.	372	517	431	453	440	485	546	546	650	587	650	633
Other cellulose plastics.....	do.	433	113	712	749	950	972	825	1,168	1,198	926	898	817
Phenolic and other tar acid resins.....	do.	11,232	17,834	22,569	25,056	28,684	25,811	27,499	27,453	32,334	29,778	31,910	32,384
Polystyrene.....	do.	15,905	19,749	20,723	22,156	20,901	20,137	20,332	20,242	27,032	24,555	25,441	25,170
Urea and melamine resins.....	do.	6,273	9,569	10,299	13,239	13,568	13,389	12,989	12,522	13,205	11,434	14,581	15,047
Vinyl resins.....	do.	18,853	23,663	29,098	31,786	33,503	33,036	33,111	31,429	37,662	35,946	35,510	32,995
Alkyd resins.....	do.	17,304	19,258	21,114	20,787	20,619	17,902	18,825	21,223	25,624	21,964	24,625	25,381
Rosin modifications.....	do.	6,631	8,103	9,912	10,728	9,777	8,086	8,486	8,479	10,156	9,138	9,809	9,502
Miscellaneous resins.....	do.	14,877	16,646	19,399	18,896	18,709	18,861	21,096	20,009	20,759	19,642	22,331	21,765

## ELECTRIC POWER AND GAS

ELECTRIC POWER													
Production (utility and industrial), total													
Electric utilities, total.....	mil. of kw.-hr.	27,946	29,492	28,358	28,110	28,539	31,096	31,677	28,789	31,864	30,191	31,486	31,608
By fuels.....	do.	23,684	25,021	23,922	24,288	24,328	26,321	26,871	24,270	26,997	25,437	26,525	26,780
By water power.....	do.	16,355	17,672	16,946	17,353	17,467	18,705	18,537	16,528	18,268	17,140	18,048	18,701
Privately and municipally owned utilities.....	do.	7,330	7,349	6,976	6,936	6,861	7,616	8,334	7,741	8,729	8,297	8,477	7,984
Other producers.....	mil. of kw.-hr.	10,973	20,965	19,984	20,430	20,781	22,456	22,893	20,637	23,022	21,838	22,739	22,952
Industrial establishments, total.....	do.	3,711	4,055	3,987	3,858	3,548	3,865	3,979	3,632	3,975	3,599	3,786	3,734
By fuels.....	do.	4,262	4,471	4,436	3,822	4,211	4,775	4,805	4,519	4,867	4,754	4,902	4,923
By water power.....	do.	3,881	4,067	4,055	3,465	3,837	4,310	4,362	4,082	4,383	4,318	4,503	4,484
By other power.....	do.	381	404	382	357	374	465	443	437	483	436	459	387
Sales to ultimate customers, total (Edison Electric Institute).....	mil. of kw.-hr.	19,949	20,758	20,878	20,309	20,655	22,020	22,943	22,203	22,565	22,397	22,394	22,694
Commercial and industrial:													
Small light and power.....	do.	3,974	4,033	4,044	3,876	3,890	4,047	4,181	4,076	4,002	3,986	3,919	4,107
Large light and power.....	do.	9,524	10,120	10,142	9,709	9,799	10,384	10,602	10,297	10,830	10,930	11,300	11,547
Railways and railroads.....	do.	462	470	452	470	499	555	536	507	555	497	468	450
Residential or domestic.....	do.	4,417	4,422	4,619	4,749	5,032	5,604	6,276	6,017	5,782	5,521	5,235	5,072
Rural (distinct rural rates).....	do.	825	873	809	626	541	506	409	405	493	605	634	694
Street and highway lighting.....	do.	184	202	224	251	272	291	287	251	250	221	206	192
Other public authorities.....	do.	516	592	541	581	572	580	602	597	596	581	581	583
Interdepartmental.....	do.	46	46	46	46	49	52	49	52	57	55	52	49
Revenue from sales to ultimate customers (Edison Electric Institute).....	thous. of dol.	375,372	382,149	387,522	383,236	391,007	409,942	425,325	416,130	414,263	410,076	407,411	414,734
GAS													
Manufactured and mixed gas (quarterly):													
Customers, end of quarter, total.....	thousands			10,262			10,182			9,763			
Residential (incl. house-heating).....	do.			9,582			9,497			9,092			
Industrial and commercial.....	do.			672			677			664			
Sales to consumers, total.....	mil. of cu. ft.			101,730			142,774			184,390			
Residential.....	do.			60,288			94,652			128,143			
Industrial and commercial.....	do.			40,777			46,573			54,506			
Revenue from sales to consumers, total.....	thous. of dol.			113,399			145,570			174,188			
Residential (incl. house-heating).....	do.			82,663			108,202			129,500			
Industrial and commercial.....	do.			29,641			36,318			43,505			
Natural gas (quarterly):													
Customers, end of quarter, total.....	thousands			12,663			13,310			13,733			
Residential (incl. house-heating).....	do.			11,649			12,194			12,562			
Industrial and commercial.....	do.			1,004			1,107			1,161			
Sales to consumers, total.....	mil. of cu. ft.			615,338			820,431			1,080,316			
Residential (incl. house-heating).....	do.			91,452			238,854			447,480			
Industrial and commercial.....	do.			492,683			550,395			606,702			
Revenue from sales to consumers, total.....	thous. of dol.			183,487			289,605			439,632			
Residential (incl. house-heating).....	do.			74,471			158,967			278,828			
Industrial and commercial.....	do.			103,978			125,493			156,322			

\* Revised.

\*New series. The data for production, compiled by the U. S. Tariff Commission beginning July 1948, are essentially comparable with the series for shipments and additions (reported by the Bureau of the Census) previously shown here, except for inventory changes (which tend to balance out over a short period) and the inclusion of reports from a few additional companies. Data for alkyd resins and rosin modifications are not available prior to 1949.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>FOODSTUFFS AND TOBACCO</b>													
<b>ALCOHOLIC BEVERAGES</b>													
<b>Fermented malt liquors:</b>													
Production.....thous. of bbl.	9,391	9,182	7,392	6,122	5,774	6,312	6,146	5,842	7,554	7,351	8,317	9,368	9,241
Tax-paid withdrawals.....do.	8,734	8,901	7,285	6,438	6,095	6,246	5,597	5,523	5,938	6,359	7,615	8,696	8,511
Stocks, end of month.....do.	10,153	10,033	9,836	9,252	8,686	8,484	8,775	8,849	10,073	10,579	10,841	10,982	11,196
<b>Distilled spirits:</b>													
Production.....thous. of tax gal.	8,818	11,581	16,704	26,093	19,770	19,057	16,577	14,137	15,994	17,305	20,486	21,233	21,695
Consumption, apparent, for beverage purposes.....thous. of wine gal.	12,323	12,336	14,120	15,213	17,673	20,031	11,519	11,592	14,333	13,276	13,783	13,615	13,615
Tax-paid withdrawals.....thous. of tax gal.	8,068	8,072	9,471	11,438	12,070	8,351	7,209	6,295	9,215	7,317	7,929	8,067	10,537
Stocks, end of month.....do.	676,337	675,217	673,701	671,309	669,884	676,016	680,988	684,576	686,640	692,455	700,420	708,560	712,863
Imports.....thous. of proof gal.	878	985	1,329	1,529	1,607	1,410	890	857	1,076	864	1,161	1,291	1,291
<b>Whisky:</b>													
Production.....thous. of tax gal.	5,099	5,959	8,703	9,246	9,705	10,672	11,069	10,115	11,045	11,922	12,727	12,396	10,339
Tax-paid withdrawals.....do.	4,049	4,383	5,311	6,101	6,965	5,107	4,684	4,043	5,558	4,357	4,607	5,251	6,575
Stocks, end of month.....do.	602,865	603,231	604,768	606,210	606,015	610,365	615,384	620,133	624,182	630,693	637,410	643,378	645,268
Imports.....thous. of proof gal.	803	914	1,226	1,413	1,461	1,262	790	778	967	772	1,076	1,196	1,196
<b>Rectified spirits and wines, production, total</b>													
Whisky.....thous. of proof gal.	8,012	9,043	10,228	12,400	12,601	7,916	6,622	6,092	9,377	7,888	8,127	9,090	10,233
Wines and distilling materials.....do.	6,865	7,681	9,250	11,247	11,473	7,101	5,870	5,458	8,357	6,775	6,931	7,609	8,749
<b>Wines and distilling materials:</b>													
<b>Sparkling wines:</b>													
Production.....thous. of wine gal.	54	128	47	47	54	86	124	38	108	190	86	98	98
Tax-paid withdrawals.....do.	49	62	99	175	154	159	64	41	60	61	78	78	78
Stocks, end of month.....do.	1,742	1,808	1,734	1,633	1,771	1,426	1,474	1,456	1,494	1,614	1,614	1,619	1,619
Imports.....do.	13	14	35	43	86	86	24	17	29	28	38	40	40
<b>Still wines:</b>													
Production.....do.	435	1,335	19,085	58,451	14,556	3,534	1,076	745	1,144	842	790	887	887
Tax-paid withdrawals.....do.	7,763	8,788	11,303	13,112	13,540	12,865	11,974	10,071	13,057	12,360	10,550	7,588	7,588
Stocks, end of month.....do.	155,034	145,702	154,365	203,831	205,095	192,024	179,526	168,923	156,823	145,001	134,936	127,000	127,000
Imports.....do.	148	145	188	286	342	335	240	243	279	286	293	347	347
Distilling materials produced at wineries.....do.	713	4,900	37,979	105,382	25,142	4,808	1,394	1,397	1,280	734	1,300	216	216
<b>DAIRY PRODUCTS</b>													
<b>Butter, creamery:</b>													
Production (factory).....thous. of lb.	136,390	128,440	113,770	102,800	90,480	96,000	101,515	97,875	121,970	128,610	156,195	166,730	148,225
Stocks, cold storage, end of month.....do.	136,786	153,855	154,455	144,819	130,452	113,993	103,657	92,886	93,489	109,020	136,867	185,167	230,652
Price, wholesale, 92-score (New York).....dol. per lb.	.599	.618	.622	.625	.625	.631	.624	.635	.607	.599	.600	.599	.603
<b>Cheese:</b>													
Production (factory), total.....thous. of lb.	118,735	108,410	94,150	82,155	71,875	74,175	77,365	75,685	97,135	110,595	132,305	142,355	123,430
American, whole milk.....do.	96,760	87,370	74,135	62,355	51,395	52,535	54,565	53,775	71,040	84,305	104,535	114,705	98,220
Stocks, cold storage, end of month, total.....do.	185,517	210,411	213,433	209,515	196,125	188,653	176,821	163,922	158,134	171,553	208,986	254,246	285,560
American, whole milk.....do.	162,346	183,208	188,259	185,839	175,764	168,670	159,906	149,004	141,946	153,135	186,962	229,785	260,180
Imports.....do.	2,138	1,804	2,442	4,003	3,946	5,102	3,085	6,845	3,540	2,806	2,518	4,355	4,355
Price, wholesale, American, single daisies (Chicago).....dol. per lb.	.330	.352	.358	.356	.356	.353	.349	.354	.351	.346	.343	.347	.341
<b>Condensed and evaporated milk:</b>													
<b>Production:</b>													
<b>Condensed (sweetened):</b>													
Bulk goods.....thous. of lb.	22,490	26,130	22,320	16,300	11,550	11,675	14,700	13,200	16,550	20,450	29,550	30,200	27,400
Case goods.....do.	8,200	8,800	5,750	4,675	3,200	6,300	4,450	5,900	6,500	7,350	5,375	5,300	4,900
Evaporated (unsweetened), case goods.....do.	306,750	273,650	212,750	167,750	134,000	151,000	168,750	183,000	241,000	258,000	346,850	348,800	302,000
Stocks, manufacturers', case goods, end of month.....do.	8,309	8,559	6,758	6,925	5,795	7,386	5,249	5,951	6,757	7,596	7,650	9,733	7,368
Condensed (sweetened).....thous. of lb.	454,210	477,812	484,246	426,836	333,264	243,491	151,401	101,470	86,216	116,999	222,300	343,988	340,962
Evaporated (unsweetened).....do.	6,205	4,500	5,692	1,846	1,618	2,221	2,858	2,869	2,514	3,918	2,735	465	465
Exports.....do.	22,967	11,209	12,368	18,257	14,862	15,351	13,120	14,306	8,694	16,275	18,965	16,905	16,905
Prices, wholesale, U. S. average:													
Condensed (sweetened).....dol. per case	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10	9.10
Evaporated (unsweetened).....do.	5.12	5.11	5.08	5.08	5.09	5.09	5.10	5.10	5.10	5.10	5.10	5.09	5.10
<b>Fluid milk:</b>													
Production.....mil. of lb.	11,559	10,574	9,427	9,056	8,451	8,622	9,046	8,671	9,996	10,612	11,981	12,485	11,827
Utilization in mfd. dairy products.....do.	4,828	4,475	3,862	3,395	2,943	3,144	3,321	3,263	4,116	4,431	5,416	5,749	5,078
Price, dealers', standard grade.....dol. per 100 lb.	4.61	4.66	4.71	4.74	4.75	4.75	4.66	4.63	4.58	4.37	4.31	4.29	4.38
<b>Dry milk:</b>													
<b>Production:</b>													
<b>Dry whole milk</b>													
.....thous. of lb.	12,620	10,890	10,725	9,150	7,410	10,300	9,091	8,135	11,425	10,550	11,410	13,200	11,650
Nonfat dry milk solids (human food).....do.	88,360	76,750	63,050	54,150	49,000	58,700	64,850	65,500	85,100	97,150	113,000	118,750	89,300
<b>Stocks, manufacturers', end of month:</b>													
<b>Dry whole milk</b>													
.....do.	19,059	17,788	18,271	16,666	14,180	11,105	9,710	9,187	9,719	9,799	10,307	13,219	13,908
Nonfat dry milk solids (human food).....do.	98,129	97,201	80,448	57,026	47,791	48,722	43,821	42,213	51,619	70,091	81,934	92,873	82,621
<b>Exports:</b>													
<b>Dry whole milk</b>													
.....do.	5,587	7,336	5,449	5,909	4,383	5,906	5,408	3,654	5,974	5,088	4,300	6,118	6,118
Nonfat dry milk solids (human food).....do.	2,857	20,579	44,267	28,897	2,814	7,326	7,653	6,775	16,998	23,177	11,341	17,246	17,246
Price wholesale, nonfat dry milk solids (human food), U. S. average.....dol. per lb.	.117	.118	.121	.123	.122	.121	.117	.118	.117	.118	.116	.117	.117
<b>FRUITS AND VEGETABLES</b>													
<b>Apples:</b>													
Production (crop estimate).....thous. of bu.						133,181							118,227
Shipments, carlot.....no. of carloads	560	509	2,602	6,635	4,849	4,061	3,832	4,231	3,326	2,598	1,521	554	240
Stocks, cold storage, end of month.....thous. of bu.	175	412	14,777	35,224	33,405	25,667	19,573	12,502	7,074	3,645	1,289	165	106
Citrus fruits, carlot shipments.....no. of carloads	7,921	6,444	4,858	5,720	7,599	11,369	9,760	8,613	9,911	8,966	10,579	9,434	7,392
<b>Frozen fruits, stocks, cold storage, end of month</b>													
.....thous. of lb.	327,090	339,588	355,552	342,565	326,934	300,409	279,255	265,204	251,119	243,861	287,445	356,409	414,817
<b>Frozen vegetables, stocks, cold storage, end of month</b>													
.....thous. of lb.	237,847	315,788	368,552	387,681	383,658	371,003	339,316	305,316	269,980	241,992	221,119	235,955	275,465
<b>Potatoes, white:</b>													
<b>Production (crop estimate):</b>													
.....thous. of bu.						401,962							407,342
Shipments, carlot.....no. of carloads	11,695	14,718	20,093	18,934	17,572	16,598	19,900	20,750	27,144	25,291	24,174	24,117	12,649
Price, wholesale, U. S. No. 1 (New York).....dol. per 100 lbs.	3.287	3.498	3.236	2.873	3.601	4.134	3.719	3.632	4.473	4.789	4.221	3.242	2.650

\* Revised. <sup>1</sup> December 1 estimate. <sup>2</sup> August 1 estimate. <sup>3</sup> Revisions prior to 1949 are shown on p. 24 of the August 1950 Survey.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

FOODSTUFFS AND TOBACCO—Continued

GRAINS AND GRAIN PRODUCTS												
Exports, principal grains, including flour and meal thous. of bu.	44,958	59,048	46,153	37,849	40,503	42,726	33,835	31,620	31,684	33,994	27,526	29,309
<b>Barley:</b>												
Production (crop estimate).....do						1238,104						2285,402
Receipts, principal markets.....do	24,843	24,940	14,954	11,003	9,015	6,820	4,349	5,806	6,738	5,627	7,696	5,894
Stocks, domestic, end of month:												
Commercial.....do	24,659	33,056	33,978	35,942	34,109	32,630	30,282	30,454	28,072	27,657	26,228	25,924
On farms.....do			148,973			107,532			70,692			31,395
Exports, including malt.....do	4,199	6,410	3,382	1,888	1,468	2,263	811	550	1,677	250	736	362
Prices, wholesale (Minneapolis):												
No. 2, malting.....dol. per bu.	1.290	1.327	1.523	1.556	1.560	1.509	1.546	1.547	1.578	1.622	1.643	1.687
No. 3, straight.....do	1.236	1.299	1.455	1.502	1.451	1.413	1.444	1.484	1.518	1.538	1.593	1.601
<b>Corn:</b>												
Production (crop estimate).....mil. of bu.						13,378						23,176
Grindings, wet process.....thous. of bu.	8,658	10,637	10,501	11,206	10,047	9,554	9,454	9,446	10,743	10,371	10,723	11,371
Receipts, principal markets.....do	19,683	22,064	23,967	43,947	58,975	33,364	24,678	17,006	23,470	19,624	24,065	26,697
Stocks, domestic, end of month:												
Commercial.....do	5,744	5,711	9,614	20,020	46,400	51,688	47,521	45,319	47,400	43,910	43,177	42,874
On farms.....mil. of bu.			708.4			2,401.3			1,634.2			1,058.5
Exports, including meal.....thous. of bu.	7,826	8,369	7,116	7,513	20,561	13,470	10,082	8,628	6,161	5,907	7,393	6,644
Prices, wholesale:												
No. 3, white (Chicago).....dol. per bu.	1.451	1.340	1.262	1.390	1.308	1.450	1.440	1.441	1.487	(3)	(3)	(3)
No. 3, yellow (Chicago).....do	1.402	1.307	1.312	1.152	1.157	1.296	1.291	1.297	1.337	1.426	1.481	1.489
Weighted average, 5 markets, all grades.....do	1.327	1.256	1.238	1.134	1.142	1.248	1.249	1.261	1.305	1.419	1.480	1.462
<b>Oats:</b>												
Production (crop estimate).....mil. of bu.						11,323						11,456
Receipts, principal markets.....thous. of bu.	33,804	24,804	9,338	5,953	5,460	7,163	6,862	4,670	7,660	8,041	8,343	9,066
Stocks, domestic, end of month:												
Commercial.....do	17,745	30,095	26,706	25,254	21,218	19,029	16,050	13,130	12,099	11,295	11,517	11,268
On farms.....do			1,053,296			819,701			481,216			190,855
Exports, including oatmeal.....do	562	6,719	1,765	1,045	2,460	578	268	658	171	450	388	579
Price, wholesale, No. 3, white (Chicago) dol. per bu.	.638	.637	.678	.687	.759	.762	.749	.769	.783	.841	.912	.890
<b>Rice:</b>												
Production (crop estimate).....thous. of bu.						189,141						280,527
California:												
Receipts, domestic, rough.....thous. of lb.	46,994	68,741	48,951	236,472	39,427	65,207	32,953	45,493	83,503	50,081	83,677	111,988
Shipments from mills, milled rice.....do	31,908	64,909	26,998	48,435	22,610	81,654	31,183	33,990	34,770	29,175	37,907	110,244
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	35,752	13,806	16,608	114,029	115,691	81,914	72,043	62,804	77,368	74,409	82,574	50,417
Southern States (Ark., La., Tenn., Tex.):												
Receipts, rough, at mills, thous. of bbl. (162 lb.)	183	781	4,315	4,188	3,703	1,596	658	480	493	466	462	346
Shipments from mills, milled rice, thous. of lb.	78,233	81,631	194,961	265,382	226,358	262,745	196,778	92,216	105,130	89,488	103,973	152,513
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....thous. of lb.	57,291	65,554	316,540	489,341	650,284	566,941	452,037	417,203	373,464	342,278	298,604	185,197
Exports.....do	88,768	40,375	63,013	136,669	109,077	200,905	188,297	41,146	24,694	29,925	22,113	60,996
Imports.....do	909	606	423	310	252	716	272	206	512	304	316	309
Price, wholesale, head, clean (N. O.).....dol. per lb.	.087	.084	.071	.070	.077	.082	.082	.081	.080	.081	.081	.085
<b>Rye:</b>												
Production (crop estimate).....thous. of bu.						18,697						22,509
Receipts, principal markets.....do	1,772	3,131	1,043	2,194	5,071	569	300	263	323	303	1,121	722
Stocks, commercial, domestic, end of month.....do	4,091	6,170	5,435	5,401	10,005	9,338	8,280	7,643	7,321	6,278	5,977	5,900
Price, wholesale, No. 2 (Minn.).....dol. per bu.	1.454	1.384	1.428	1.465	1.418	1.457	1.430	1.343	1.393	1.395	1.443	1.418
<b>Wheat:</b>												
Production (crop estimate), total.....mil. of bu.						11,146.5						21,146.5
Spring wheat.....do						1,244.8						2,256.0
Winter wheat.....do						1,901.7						740.5
Receipts, principal markets.....thous. of bu.	130,305	76,031	50,170	27,586	24,296	18,492	18,385	17,347	19,584	17,856	22,154	38,820
Disappearance, domestic.....do			295,168			249,992			244,422			249,227
Stocks, end of month:												
Canada (Canadian wheat).....do	55,199	86,400	162,524	176,459	165,267	165,657	152,065	146,506	136,625	126,762	108,447	100,743
United States, domestic, total.....do			1,159,159			909,226			665,030			416,803
Commercial.....do	234,493	260,412	261,109	244,664	227,502	219,038	199,613	189,447	180,659	173,136	169,293	168,497
Interior mills, elevators, and warehouses thous. of bu.			282,881			237,304			190,923			122,754
Merchant mills.....do			133,688			117,849			88,731			55,992
On farms.....do			472,209			327,230			199,169			64,660
Exports, total, including flour.....do	31,796	37,369	33,495	26,533	24,067	26,094	21,996	21,590	23,315	26,768	18,480	21,580
Wheat only.....do	24,789	34,230	30,082	22,637	20,482	21,655	18,055	19,229	18,838	21,559	15,432	17,725
Prices, wholesale:												
No. 1, dark northern spring (Minneapolis) dol. per bu.	2.379	2.285	2.374	2.431	2.395	2.375	2.366	2.328	2.358	2.373	2.453	2.446
No. 2, hard winter (Kansas City).....do	2.004	2.060	2.152	2.188	2.202	2.221	2.223	2.224	2.272	2.306	2.300	2.228
No. 2, red winter (St. Louis).....do	1.872	1.865	2.013	2.083	2.161	2.200	2.218	2.158	2.290	2.329	2.333	2.160
Weighted avg., 6 markets, all grades.....do	2.096	2.185	2.253	2.282	2.274	2.269	2.259	2.253	2.300	2.322	2.365	2.297
<b>Wheat flour:</b>												
Production: <sup>†</sup>												
Flour.....thous. of sacks (100 lb.)	18,889	19,826	20,248	20,787	19,100	18,584	19,165	17,705	20,043	16,864	18,360	17,675
Operations, percent of capacity: <sup>‡</sup>												
Offal.....short tons	80.4	73.5	82.4	84.3	77.5	75.4	78.4	75.9	74.7	72.2	71.3	68.9
Grindings of wheat.....thous. of bu.	380,152	404,598	413,156	424,411	388,849	377,943	384,792	355,951	402,001	337,484	369,090	353,333
Stocks held by mills, end of month.....do	44,021	46,358	47,337	48,532	44,674	43,369	44,576	41,172	46,596	39,178	42,690	41,065
Exports.....thous. of sacks (100 lb.)	3,007	1,347	1,465	1,672	1,539	1,905	1,692	1,442	1,922	2,235	1,308	1,655
Prices, wholesale:												
Standard patents (Minneapolis) dol. per sack (100 lb.)	5.575	5.340	5.600	5.715	5.744	5.669	5.605	5.619	5.600	5.656	5.690	5.688
Winter, straights (Kansas City).....do	4.915	4.869	5.069	5.165	5.119	5.115	5.138	5.188	5.269	5.283	5.158	5.002

<sup>†</sup> Revised. <sup>‡</sup> December 1 estimate. <sup>§</sup> August 1 estimate. <sup>¶</sup> No quotation.  
<sup>‡</sup> 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.  
<sup>†</sup> Revised series. Data for rough rice, included in rice exports, have been revised using a new conversion factor supplied by the U. S. Department of Agriculture, which takes into account changes in milling practices; unpublished revisions (1933-July 1948) are available upon request. Revised data for January 1947 to July 1948 for wheat-flour production and grindings of wheat will be published later.  
<sup>§</sup> Based on a 5-day week (formerly on a 6-day week); data prior to June 1949 will be shown later.  
<sup>¶</sup> Revisions for 1949 (January-June, respectively, for first four items and March and June for stocks) are as follows: *Flour production* (thous. of sacks)—22,498; 19,849; 20,271; 17,084; 17,225; 19,990; *operations, percent of capacity*—90.5; 84.0; 74.2; 68.7; 69.5; 77.0; *offal, production* (short tons)—428,000; 380,000; 392,000; 334,000; 338,000; 390,000; *grindings of wheat* (thous. of bu.)—51,576; 45,598; 46,885; 39,402; 39,782; 46,141; *stocks held by mills* (thous. of sacks)—5,540; 4,550.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>FOODSTUFFS AND TOBACCO—Continued</b>													
<b>LIVESTOCK</b>													
<b>Cattle and calves:</b>													
Slaughter (Federally inspected):													
Calves.....thous. of animals..	501	549	552	568	585	511	465	443	586	494	496	485	443
Cattle.....do.....	1,090	1,232	1,224	1,156	1,116	1,064	1,103	939	1,082	959	1,075	1,066	1,070
Receipts, principal markets.....do.....	1,833	2,470	2,528	3,061	2,280	1,676	1,839	1,537	1,715	1,590	1,871	1,704	1,759
Shipments, feeder, to 8 corn-belt States.....do.....	164	384	586	869	432	198	133	112	141	128	130	160	152
Prices, wholesale:													
Beef steers (Chicago).....dol. per 100 lb..	25.86	26.28	28.11	28.93	28.21	26.47	25.98	25.58	25.90	26.94	29.02	30.13	30.67
Steers, stocker and feeder (Kansas City).....do.....	20.62	20.06	19.74	20.57	21.45	21.44	22.94	24.13	25.32	25.79	27.19	27.44	27.48
Calves, vealers (Chicago).....do.....	24.88	25.70	27.25	27.15	26.75	27.25	30.40	30.88	29.06	29.19	30.35	29.00	29.60
<b>Hogs:</b>													
Slaughter (Federally inspected)													
.....thous. of animals..	3,165	3,417	3,879	4,959	6,003	6,477	5,844	4,191	5,020	4,316	4,338	4,154	3,314
Receipts, principal markets.....do.....	2,072	2,314	2,395	3,055	3,618	3,813	3,712	2,691	3,058	2,593	2,836	2,586	2,234
Prices:													
Wholesale, average, all grades (Chicago).....dol. per 100 lb..	18.23	19.09	19.74	17.87	15.87	15.05	15.23	16.55	16.13	16.02	18.41	18.18	20.65
Hog-corn ratio.....	14.9	16.4	17.2	16.1	15.3	13.1	13.1	14.3	13.5	12.4	13.8	13.1	14.9
bu. of corn equal in value to 100 lb. of live hog..													
<b>Sheep and lambs:</b>													
Slaughter (Federally inspected)													
.....thous. of animals..	976	1,126	1,180	1,172	1,060	1,058	1,077	863	939	834	941	1,019	960
Receipts, principal markets.....do.....	1,202	1,650	1,932	2,054	1,296	1,139	1,206	931	979	1,013	1,455	1,206	1,149
Shipments, feeder, to 8 corn-belt States.....do.....	144	335	534	572	212	71	115	112	101	98	157	166	153
Prices, wholesale:													
Lambs, average (Chicago).....dol. per 100 lb..	24.50	23.62	23.00	23.75	23.38	22.38	24.00	26.12	27.62	26.75	27.12	27.75	27.25
Lambs, feeder, good and choice (Omaha).....do.....	(1)	22.66	23.21	23.28	23.25	22.88	23.64	25.12	26.59	(1)	(1)	(1)	(1)
<b>MEATS</b>													
<b>Total meats (including lard):</b>													
Production (inspected slaughter).....mil. of lb..	1,358	1,441	1,436	1,564	1,763	1,864	1,793	1,356	1,397	1,488	1,501	1,366	1,366
Stocks, cold storage, end of month.....do.....	643	520	411	409	532	799	943	866	857	802	769	665	665
Exports.....do.....	65	46	45	41	58	69	54	78	85	46	50	50	50
<b>Beef and veal:</b>													
Production (inspected slaughter).....thous. of lb..	638,252	716,737	698,993	660,890	640,589	616,302	642,167	554,425	644,109	575,795	638,652	628,277	626,299
Stocks, cold storage, end of month.....do.....	75,627	72,053	71,475	78,763	103,582	136,903	143,599	123,281	110,022	98,839	78,844	67,291	66,082
Exports.....do.....	1,482	2,511	2,260	1,070	1,167	2,569	1,068	1,078	1,021	1,433	1,558	1,990	1,990
Price, wholesale, beef, fresh, steer carcasses, good (600-700 lbs.) (New York).....dol. per lb..													
	.431	.438	.464	.476	.476	.445	.438	.430	.433	.447	.474	.488	.498
<b>Lamb and mutton:</b>													
Production (inspected slaughter).....thous. of lb..	40,975	48,257	50,414	51,338	47,893	48,992	51,344	42,392	45,917	39,949	43,184	43,597	41,543
Stocks, cold storage, end of month.....do.....	6,651	6,869	7,268	8,222	10,534	13,811	14,332	13,062	10,689	8,440	7,099	6,681	6,010
<b>Pork, including lard, production (inspected slaughter).....thous. of lb..</b>													
	678,466	675,735	686,365	851,970	1,074,324	1,198,884	1,099,016	759,390	894,965	780,940	806,047	829,338	697,727
<b>Pork, excluding lard:</b>													
Production (inspected slaughter).....do.....	495,142	500,186	518,143	634,343	801,460	880,945	804,033	558,664	664,439	573,780	592,792	605,008	514,916
Stocks, cold storage, end of month.....do.....	367,043	283,178	204,678	209,687	297,205	473,741	582,737	573,108	548,640	541,955	492,194	469,361	396,499
Exports.....do.....	6,102	6,749	4,342	2,479	2,711	6,576	4,017	4,179	5,584	5,145	4,812	3,851	3,851
Prices, wholesale:													
Hams, smoked (Chicago).....dol. per lb..	.586	.613	.569	.489	.468	.469	.489	.495	.485	.478	.528	.548	.611
Fresh loins, 8-10 lb. average (New York).....do.....	.546	.558	.551	.453	.386	.351	.368	.430	.409	.412	.485	.480	.579
<b>Miscellaneous meats and meat products, stocks, cold storage, end of month:</b>													
Edible offal.....thous. of lb..	56,671	54,958	51,245	47,642	51,174	62,163	63,173	56,670	54,246	48,699	46,631	43,875	41,460
Canned meats and sausage and sausage-room products.....thous. of lb..	41,209	34,310	27,374	26,094	30,014	38,186	45,984	49,457	54,818	51,381	49,190	45,952	38,229
<b>Lard:</b>													
Production (inspected slaughter).....do.....	134,178	128,257	122,743	158,861	199,237	232,483	215,492	146,905	170,946	151,151	155,971	163,743	133,375
Stocks, cold storage, end of month.....do.....	96,255	68,819	48,768	38,320	39,808	73,995	92,949	81,174	87,306	108,105	128,467	136,258	116,861
Exports.....do.....	52,293	29,407	32,682	31,503	49,467	54,311	45,770	68,583	74,019	34,873	31,629	38,855	38,855
Price, wholesale, refined (Chicago).....dol. per lb..	.132	.166	.152	.158	.130	.128	.129	.129	.132	.132	.147	.142	.174
<b>POULTRY AND EGGS</b>													
<b>Poultry:</b>													
Receipts, 5 markets.....thous. of lb..	34,769	38,991	49,399	58,185	82,866	73,034	34,859	28,604	27,462	30,985	36,928	36,707	41,632
Stocks, cold storage, end of month.....do.....	71,261	83,466	132,380	211,517	267,508	292,513	295,736	260,523	212,058	167,000	136,548	122,328	102,975
Price, wholesale, live fowls (Chicago).....dol. per lb..	.241	.260	.238	.236	.217	.213	.204	.223	.239	.226	.211	.208	.229
<b>Eggs:</b>													
Production, farm.....millions.....	4,328	3,853	3,576	3,749	3,851	4,499	5,147	5,217	6,429	6,386	6,142	5,168	4,637
Dried egg production.....thous. of lb..	6,401	3,963	1,778	933	1,207	8,579	3,239	6,257	10,082	12,987	19,051	16,316	11,098
Stocks, cold storage, end of month.....do.....	1,936	1,426	810	501	250	110	380	735	1,296	2,147	3,412	3,667	3,165
Shell.....thous. of cases.....	168,394	146,868	121,476	96,382	72,556	53,902	55,052	73,159	116,546	155,108	179,732	188,476	175,420
Frozen.....thous. of lb..													
Price, wholesale, extras, large (Chicago).....dol. per doz.....	.533	.559	.628	.564	.527	.381	.323	.327	.358	.344	.317	.342	.398
<b>MISCELLANEOUS FOOD PRODUCTS</b>													
<b>Candy, sales by manufacturers.....thous. of dol..</b>													
	25,580	40,928	66,713	69,382	65,913	52,730	51,675	49,091	53,018	42,945	40,368	37,542	33,788
<b>Cocoa:</b>													
Imports.....long tons.....	21,845	22,119	11,253	9,936	21,019	30,461	23,512	42,469	24,918	20,053	32,893	35,712	35,712
Price, wholesale, Accra (New York).....dol. per lb..	.211	.226	.200	.205	.246	.259	.272	.251	.228	.240	.286	.308	.356
<b>Coffee:</b>													
Clearances from Brazil, total.....thous. of bags..	1,672	1,868	2,332	1,945	2,185	1,439	1,093	779	1,286	728	855	1,198	1,198
To United States.....do.....	933	1,129	1,403	1,280	1,507	874	699	519	727	596	506	803	803
Visible supply, United States.....do.....	859	796	798	763	850	992	868	928	949	731	609	609	609
Imports.....do.....	1,688	1,604	1,932	1,853	2,016	2,247	2,070	1,574	1,321	1,131	1,050	976	976
Price, wholesale, Santos, No. 4 (New York).....dol. per lb..	.277	.284	.302	.355	.496	.496	.496	.485	.471	.473	.462	.478	.538
<b>Fish:</b>													
Landings, fresh fish, 5 ports.....thous. of lb..	66,303	77,338	64,143	55,025	42,123	31,238	27,205	32,953	39,328	44,656	38,100	38,100	38,100
Stocks, cold storage, end of month.....do.....	127,217	146,344	150,608	156,077	158,719	146,813	125,516	105,813	87,133	79,027	97,773	116,897	137,307

Revised. 1 No quotation.

Revised series. U. S. Department of Agriculture data replace the series for U. S. standards published prior to the October 1949 issue of the SURVEY. Data for September 1944 to December 1948 are shown on p. 24 of the June 1950 issue of the SURVEY.

Revisions for January-June 1949 are as follows (thous. of lb.): 27,949; 28,981; 40,735; 49,560; 70,044; 71,277.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>FOODSTUFFS AND TOBACCO—Continued</b>													
<b>MISCELLANEOUS FOOD PRODUCTS—Con.</b>													
Sugar:													
Cuban stocks, raw, end of month													
thous. of Spanish tons..	2,599	2,022	1,668	1,021	707	397	423	1,423	2,878	3,438	3,818	3,246	2,721
United States:													
Deliveries and supply (raw basis):													
Production and receipts:													
Production..... short tons..	( <sup>1</sup> )	43,899	116,207	548,576	766,441	418,627	72,870	31,605	24,382	17,572	28,821	45,324	26,003
Entries from off-shore..... do..	471,237	642,038	391,859	402,253	252,307	306,744	404,682	370,389	584,423	572,778	593,854	550,711	587,920
Hawaii and Puerto Rico..... do..	84,350	132,227	165,441	133,168	99,018	309,803	174,121	119,554	148,180	243,206	241,671	210,870	231,972
Deliveries, total..... do..	748,986	924,533	733,977	523,702	539,902	527,904	511,962	503,096	620,674	565,982	738,858	863,123	1,190,084
For domestic consumption..... do..	745,232	921,391	729,920	519,358	537,257	525,835	508,537	501,508	618,495	565,226	735,153	860,136	1,188,091
For export..... do..	3,754	3,242	4,057	4,344	2,645	2,069	3,425	1,588	2,179	756	3,705	2,987	1,993
Stocks, raw and refined, end of month													
thous. of short tons..	955	617	404	879	1,446	1,708	1,625	1,525	1,564	1,573	1,489	1,178	635
Exports, refined sugar..... short tons..	1,879	2,379	2,403	1,475	1,133	977	1,695	693	5,976	64,433	82,827	56,021	-----
Imports:													
Raw sugar, total..... do..	342,089	342,392	243,822	250,846	197,959	66,038	139,962	233,873	337,307	269,725	309,350	275,323	-----
From Cuba..... do..	232,097	272,690	225,129	242,278	190,878	66,011	125,411	201,313	337,769	203,875	235,773	216,334	-----
From Philippine Islands <sup>2</sup> ..... do..	104,072	61,901	5,581	1,416	7,076	0	6,238	32,505	49,504	65,850	71,760	55,647	-----
Refined sugar, total..... do..	23,401	28,259	28,272	27,763	24,521	50	18,555	37,980	49,421	37,933	55,147	24,788	-----
From Cuba..... do..	23,398	23,684	28,259	26,639	24,511	0	18,544	37,789	49,111	37,307	54,244	22,998	-----
Price (New York):													
Raw, wholesale..... dol. per lb..	.058	.059	.060	.060	.059	.057	.058	.056	.055	.055	.057	.058	.060
Refined:													
Retail..... do..	.093	.093	.093	.093	.093	.093	2.462	2.461	2.456	2.455	2.454	2.454	2.452
Wholesale..... do..	.077	.077	.077	.079	.079	.079	.079	.077	.076	.076	.076	.076	.078
Tea, imports..... thous. of lb..	6,120	7,877	8,443	7,702	9,327	6,289	7,628	7,943	13,773	9,550	10,131	9,745	-----
<b>TOBACCO</b>													
Leaf:													
Production (crop estimate)..... mil. of lb..							1,970						1,933
Stock, dealers' and manufacturers', end of quarter, total..... mil. of lb..			3,690				3,880		3,944				3,509
Domestic:													
Cigar leaf..... do..			330				316		402				384
Air-cured, fire-cured, flue-cured, and miscellaneous domestic..... mil. of lb..			3,206				3,404		3,371				2,960
Foreign grown:													
Cigar leaf..... do..			20				19		19				18
Cigarette tobacco..... do..			134				141		152				148
Exports, including scrap and stems..... thous. of lb..	30,563	61,963	76,768	56,720	37,675	50,179	16,052	19,049	28,203	44,167	36,823	22,533	-----
Imports, including scrap and stems..... do..	6,606	9,088	7,483	7,261	6,903	4,758	8,355	6,368	7,930	6,530	8,121	7,571	-----
Manufactured products:													
Production, manufactured tobacco, total..... do..	16,625	22,986	22,565	22,434	19,675	17,119	18,982	17,867	22,031	18,099	19,159	20,980	-----
Chewing, plug, and twist..... do..	6,918	8,839	8,345	7,774	6,643	7,566	7,023	8,085	6,354	6,568	7,881	7,881	-----
Smoking..... do..	7,311	10,308	10,579	10,997	9,055	6,971	8,483	7,919	10,199	8,391	9,189	9,333	-----
Snuff..... do..	2,396	3,838	3,641	3,664	3,547	3,505	2,933	2,925	3,747	3,353	3,402	3,766	-----
Consumption (withdrawals):													
Cigarettes (small):													
Tax-free..... millions..	2,155	3,041	2,680	2,777	2,215	2,432	1,973	2,178	2,146	1,974	2,395	2,594	2,820
Tax-paid..... do..	25,806	35,347	31,743	29,194	29,657	24,776	29,290	25,645	32,036	25,829	32,674	32,815	27,374
Cigars (large), tax-paid..... thousands..	422,496	516,208	532,446	534,274	508,626	386,169	424,088	415,318	453,631	383,345	424,870	471,152	400,566
Manufactured tobacco and snuff, tax-paid													
thous. of lb..	16,625	22,869	23,674	21,975	19,324	16,556	19,286	17,354	21,941	18,176	18,998	20,095	16,204
Exports, cigarettes..... millions..	1,449	1,476	1,720	1,523	1,341	1,893	903	969	1,464	1,157	1,017	1,422	-----
Price, wholesale (composite), cigarettes, f. o. b., destination..... dol. per thous..	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	6.862	-----

## LEATHER AND PRODUCTS

<b>HIDES AND SKINS</b>													
Imports, total hides and skins..... thous. of lb..	14,082	16,944	15,490	16,028	16,499	18,503	23,838	20,421	22,115	18,683	20,781	28,555	-----
Calf and kip skins..... thous. of pieces..	23	118	145	120	116	110	276	251	170	154	177	190	-----
Cattle hides..... do..	27	35	41	47	77	172	356	162	186	122	160	243	-----
Goatskins..... do..	3,319	2,657	2,812	2,771	2,688	3,041	2,924	3,752	3,743	3,052	4,269	3,998	-----
Sheep and lamb skins..... do..	2,705	4,066	3,276	2,571	2,723	1,811	2,335	1,381	2,040	3,013	2,348	5,333	-----
Prices, wholesale (Chicago):													
Calfskins, packers', 8 to 15 lb..... dol. per lb..	.385	.410	.421	.425	.425	.445	.450	.425	.440	.431	.450	.484	.485
Hides, steer, packers', heavy, native..... do..	.209	.238	.246	.244	.245	.232	( <sup>3</sup> )	.207	.213	.208	.220	.245	.278
<b>LEATHER</b>													
Production:													
Calf and kip..... thous. of skins..	571	867	831	886	861	941	925	885	902	814	829	923	-----
Cattle hide..... thous. of hides..	1,565	1,985	1,964	1,874	1,869	1,974	1,880	1,949	2,115	1,853	1,949	2,070	-----
Goat and kid..... thous. of skins..	2,371	2,743	3,008	2,956	2,743	2,794	3,016	2,960	3,514	2,821	3,206	3,329	-----
Sheep and lamb..... do..	1,818	2,599	2,509	2,677	2,687	2,128	2,193	2,675	2,566	2,625	2,720	2,653	-----
Exports:													
Sole leather:													
Bends, backs, and sides..... thous. of lb..	87	70	92	60	9	25	5	57	82	52	13	79	-----
Offal, including belting offal..... do..	106	73	8,886	41	6	31	10	21	39	27	19	39	-----
Upper leather..... thous. of sq. ft..	2,906	3,462	2,499	3,938	2,916	4,016	3,246	2,802	3,002	2,594	2,471	2,726	-----
Prices, wholesale:													
Sole, bends, steer, f. o. b. tannery..... dol. per lb..	.504	.555	.559	.559	.549	.549	.549	.539	.539	.539	.539	.539	.571
Chrome calf, black, B grade, composite													
dol. per sq. ft..	1.016	.975	.977	.975	.975	.988	.991	.991	1.017	1.027	1.034	1.037	1.080

\* Revised.

<sup>1</sup> Corrected monthly figures are not available; January-July 1949 total (including revisions for January and February) is 218,055 short tons.<sup>2</sup> Price for 5 pounds; quotations prior to 1950 are for 1-pound package.<sup>3</sup> December 1 estimate. <sup>4</sup> August 1 estimate. <sup>5</sup> No quotation.<sup>6</sup> See corresponding note on p. S-30 of the October 1949 SURVEY.

NOTE FOR LUMBER SERIES, p. S. 31.—Exports of sawmill products for 1948 have been adjusted to exclude box shooks, in accordance with the revised commodity classification effective January 1949. Revisions for January-July 1948 are shown in a footnote on p. S-38 of the October 1949 SURVEY.

Minor monthly revisions for total lumber (production, shipments, and stocks) and West Coast woods (orders, production, shipments, and stocks) for 1946-48—since publication of the 1949 STATISTICAL SUPPLEMENT—are available upon request. Revised data for Western pine for January 1947-March 1948 are shown in the above-mentioned note.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>LEATHER AND PRODUCTS—Continued</b>													
<b>LEATHER MANUFACTURES</b>													
Shoes and slippers:§													
Production, total..... thous. of pairs.....	34,456	46,438	43,007	39,677	34,959	35,593	38,696	39,259	46,496	38,058	38,485	39,128	-----
Shoes, sandals, and play shoes, except athletic, total..... thous. of pairs.....	29,880	29,965	35,896	32,258	27,872	31,147	35,822	36,209	42,861	34,204	34,215	34,319	-----
By types of uppers:¶													
All leather..... do.....							33,170	33,264	38,629	29,814	30,563	31,192	-----
Part leather and nonleather..... do.....							2,651	3,023	3,940	3,477	3,493	3,127	-----
By kinds:													
Men's..... do.....	6,434	8,753	8,460	8,300	7,256	8,076	8,148	7,982	9,421	7,842	8,287	8,529	-----
Youths' and boys'..... do.....	1,474	1,808	1,725	1,627	1,117	1,289	1,207	1,378	1,105	1,105	1,281	1,408	-----
Women's..... do.....	15,910	21,467	18,728	15,995	12,887	14,059	17,974	18,709	22,577	17,468	17,105	16,910	-----
Misses' and children's..... do.....	3,764	5,005	4,377	4,163	3,957	4,538	5,134	5,109	5,762	4,670	4,538	4,628	-----
Infants' and babies'..... do.....	2,298	2,632	2,606	2,673	2,625	3,194	3,359	3,296	3,723	3,119	3,004	2,844	-----
Slippers for housewear..... do.....	4,121	5,889	6,484	6,895	6,581	3,998	2,425	2,569	3,083	3,353	3,708	4,234	-----
Athletic..... do.....	233	319	314	318	279	232	220	247	277	277	319	309	-----
Other footwear..... do.....	222	265	313	296	229	216	229	234	275	224	243	266	-----
Exports..... do.....	334	527	406	406	359	348	229	319	337	307	257	233	-----
Prices, wholesale, factory, Goodyear welt, leather sole:													
Men's black calf oxford, plain toe..... dol. per pair.....	9.652	9.653	9.653	9.604	9.555	9.555	9.555	9.555	9.555	9.555	9.555	9.555	9.678
Men's black calf oxford, tip toe..... do.....	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.600	6.750	6.750	6.750
Women's black kid blucher oxford..... do.....	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150

## LUMBER AND MANUFACTURES

<b>LUMBER—ALL TYPES</b>													
Exports, total sawmill products†..... M bd. ft.....	44,549	61,859	74,533	52,514	62,817	44,529	33,746	34,469	34,383	38,651	38,178	51,270	-----
Imports, total sawmill products..... do.....	100,173	123,729	146,878	170,507	200,847	173,518	167,280	166,228	255,642	262,114	275,384	357,413	-----
National Lumber Manufacturers Association:													
Production, total..... mil. bd. ft.....	2,664	3,201	3,126	3,049	3,087	2,953	2,387	2,463	3,090	3,226	3,576	3,579	3,338
Hardwoodst..... do.....	497	566	564	604	649	656	633	601	669	688	752	754	761
Softwoodst..... do.....	2,167	2,635	2,562	2,445	2,438	2,297	1,754	1,862	2,421	2,538	2,824	2,825	2,577
Shipments, total..... do.....	2,608	3,146	3,216	3,225	3,364	2,983	2,633	2,817	3,342	3,220	3,683	3,600	3,265
Hardwoodst..... do.....	460	544	578	606	732	662	697	689	739	683	776	703	703
Softwoodst..... do.....	2,148	2,602	2,638	2,619	2,632	2,321	1,936	2,128	2,603	2,537	2,907	2,897	2,562
Stocks, gross (mill and concentration yards) end of month, total..... mil. bd. ft.....	7,354	7,409	7,324	7,207	6,881	6,851	6,823	6,823	6,216	6,223	6,117	6,096	6,170
Hardwoodst..... do.....	2,264	2,286	2,272	2,270	2,187	2,181	2,117	2,029	1,959	1,964	1,941	1,992	2,050
Softwoodst..... do.....	5,090	5,123	5,052	4,937	4,694	4,670	4,706	4,439	4,257	4,259	4,176	4,104	4,120
<b>SOFTWOODS</b>													
Douglas fir:													
Exports, total sawmill products..... M bd. ft.....	20,594	31,062	42,275	24,305	30,784	18,685	10,916	11,965	14,600	15,425	9,331	21,412	-----
Sawed timber..... do.....	4,852	5,474	9,054	5,008	7,884	3,882	4,437	5,379	3,977	5,145	2,125	4,927	-----
Boards, planks, scantlings, etc..... do.....	15,742	25,588	33,221	19,297	22,900	14,803	6,479	6,586	10,623	10,280	7,206	16,485	-----
Prices, wholesale:													
Dimension, No. 1 common, 2" x 4" x 16'..... dol. per M bd. ft.....	64.680	63.896	62.720	62.720	62.720	63.210	64.484	66.640	67.620	69.090	72.324	(1)	(1)
Flooring, B and better, F. G., 1" x 4", R. L..... dol. per M bd. ft.....	114.660	114.660	114.660	108.780	105.448	104.860	102.900	103.635	105.840	105.840	109.368	(1)	(1)
Southern pine:													
Orders, new..... mil. bd. ft.....	697	913	842	765	711	627	714	802	749	770	982	840	914
Orders, unfilled, end of month..... do.....	247	240	372	374	304	253	291	397	361	355	488	469	576
Production..... do.....	670	744	782	701	760	756	703	667	766	758	798	797	757
Shipments..... do.....	678	820	810	763	781	678	676	696	785	746	879	859	807
Stocks, gross (mill and concentration yards) end of month..... mil. bd. ft.....	1,732	1,656	1,628	1,566	1,545	1,623	1,650	1,621	1,602	1,614	1,533	1,471	1,421
Exports, total sawmill products..... M bd. ft.....	9,028	9,218	8,869	8,468	9,226	7,925	9,104	8,269	6,813	8,602	8,866	11,999	-----
Sawed timber..... do.....	3,016	2,737	2,488	2,376	3,298	2,791	2,688	2,178	1,584	2,562	1,926	2,866	-----
Boards, planks, scantlings, etc..... do.....	6,012	6,481	6,381	6,092	5,928	5,134	6,416	6,091	5,229	6,040	6,940	9,133	-----
Prices, wholesale, composite:													
Boards, No. 2 common, 1" x 6" or 8" x 12'..... dol. per M bd. ft.....	59.479	61.173	63.326	64.311	65.008	65.467	65.765	65.618	65.986	66.176	69.342	72.128	74.568
Flooring, B and better, F. G., 1" x 4" x 12-14'..... dol. per M bd. ft.....	139.200	136.484	138.542	139.583	140.256	140.256	141.114	139.472	139.410	139.165	141.892	142.653	144.776
Western pine:													
Orders, new..... mil. bd. ft.....	643	673	693	643	630	624	461	467	584	619	721	828	803
Orders, unfilled, end of month..... do.....	607	629	699	734	759	767	757	755	763	783	719	758	778
Production..... do.....	628	721	637	617	563	477	264	326	477	585	729	837	766
Shipments..... do.....	578	655	626	669	627	569	405	439	582	597	697	789	733
Stocks, gross, mill, end of month..... do.....	1,763	1,829	1,840	1,847	1,724	1,632	1,491	1,377	1,272	1,261	1,293	1,341	1,374
Price, wholesale, Ponderosa, boards, No. 3 common, 1" x 8"..... dol. per M bd. ft.....	62.54	59.21	57.02	57.56	58.00	59.18	60.37	61.26	62.72	64.13	66.22	68.53	70.84
West Coast woods:													
Orders, new..... mil. bd. ft.....	743	931	954	926	884	788	919	796	994	1,044	917	905	889
Orders, unfilled, end of month..... do.....	469	555	595	620	575	520	798	846	872	988	878	845	976
Production..... do.....	638	873	855	852	838	830	575	644	921	927	994	886	794
Shipments..... do.....	671	846	913	902	929	842	635	748	967	929	1,028	938	757
Stocks, gross, mill, end of month..... do.....	843	870	811	761	671	659	817	713	667	665	632	579	616
<b>SOFTWOOD PLYWOOD</b>													
Production..... thous. of sq. ft., 3/8" equivalent.....	109,213	182,204	181,644	189,159	189,244	192,454	175,484	177,577	235,291	207,431	228,184	223,051	-----
Shipments..... do.....	115,035	185,191	182,512	191,511	193,447	198,390	168,635	177,905	247,000	206,840	224,383	230,444	-----
Stocks, end of month..... do.....	65,774	62,868	62,278	59,664	55,304	49,189	55,268	55,322	53,878	53,638	57,861	50,836	-----
<b>HARDWOOD FLOORING</b>													
Maple, beech, and birch:													
Orders, new..... M bd. ft.....	4,275	4,200	4,300	4,800	4,525	4,325	5,400	5,275	7,150	5,800	7,525	5,425	8,550
Orders, unfilled, end of month..... do.....	6,875	6,300	6,600	6,850	7,125	5,900	7,225	8,250	9,850	11,050	12,675	12,475	15,025
Production..... do.....	4,650	4,900	4,325	4,175	4,475	4,450	4,225	4,125	4,850	4,025	5,225	5,425	4,500
Shipments..... do.....	4,000	4,550	3,950	4,575	4,200	4,250	4,225	4,450	4,625	4,625	5,325	6,550	5,650
Stocks, mill, end of month..... do.....	9,300	9,760	10,150	9,650	10,000	10,025	9,925	9,650	9,050	8,275	8,150	7,000	5,700

† Revised. † No quotation.

§ Data beginning 1949 have been revised to include reports from additional companies (accounting for about 4 percent of total production in 1949) and, therefore, are not comparable with earlier figures; revisions for January-June 1949 will be shown later.

¶ 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. Data through 1949, shown prior to the August 1950 SURVEY, covered fewer reporting companies (see note "§" above).

† See note at the bottom of p. S-30 of this issue regarding revised lumber series.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>LUMBER AND MANUFACTURES—Continued</b>													
<b>HARDWOOD FLOORING—Continued</b>													
Oak:													
Orders, new..... M bd. ft.	62,722	78,066	87,382	85,525	74,615	71,801	85,965	91,090	93,988	78,601	92,625	84,121	98,438
Orders, unfilled, end of month..... do	30,229	35,029	47,846	55,918	55,715	61,488	75,816	95,627	102,330	102,115	106,689	95,723	108,142
Production..... do	58,250	70,606	71,309	72,162	72,953	69,066	71,038	68,334	81,049	75,243	86,791	91,649	83,300
Shipments..... do	61,691	73,266	74,565	77,453	74,818	66,118	71,637	71,297	87,285	78,816	88,051	95,087	86,019
Stocks, mill, end of month..... do	62,791	57,135	53,879	47,202	44,201	47,149	45,612	41,201	34,965	31,392	28,134	24,696	21,977
<b>METALS AND MANUFACTURES</b>													
<b>IRON AND STEEL</b>													
Foreign trade:													
Iron and steel products (excl. advanced mfrs.):													
Exports, total..... short tons	507,184	509,642	521,535	555,611	587,348	573,765	598,496	579,502	527,017	528,174	289,000	340,684	-----
Scrap..... do	23,210	27,342	22,423	20,319	17,557	18,189	13,552	14,603	14,481	18,151	18,575	15,719	-----
Imports, total..... do	55,745	50,667	19,327	25,247	62,358	62,501	69,136	51,136	97,848	102,857	136,730	182,152	-----
Scrap..... do	52,359	43,207	5,618	17,086	11,924	18,930	33,468	3,606	15,832	18,408	21,090	45,220	-----
<b>Iron and Steel Scrap</b>													
Consumption, total..... thous. of short tons	3,800	4,756	4,631	1,664	3,401	5,320	5,495	5,084	5,714	5,733	5,973	5,737	-----
Home scrap..... do	2,241	2,747	2,658	765	1,795	2,824	2,956	2,677	2,992	2,988	3,115	2,956	-----
Purchased scrap..... do	1,559	2,009	1,973	899	1,606	2,496	2,539	2,407	2,722	2,745	2,858	2,781	-----
Stocks, consumers', end of month, total..... do	5,748	5,351	4,824	5,340	5,497	5,718	5,400	5,154	4,740	4,511	4,646	5,151	-----
Home scrap..... do	1,820	1,789	1,531	1,737	1,693	1,642	1,548	1,468	1,343	1,315	1,371	1,499	-----
Purchased scrap..... do	3,928	3,563	3,293	3,603	3,804	4,076	3,852	3,686	3,397	3,196	3,275	3,652	-----
<b>Ore</b>													
Iron ore:													
All districts:													
Production..... thous. of long tons	12,757	11,986	10,164	709	2,049	2,816	2,777	2,492	2,496	2,999	10,740	12,355	-----
Shipments..... do	13,696	12,582	10,421	1,591	2,079	1,649	1,524	1,245	1,150	2,087	10,770	13,274	-----
Stocks, end of month..... do	6,172	5,576	5,319	4,456	4,407	5,575	6,831	8,077	9,424	10,337	10,306	9,460	-----
Lake Superior district:													
Shipments from upper lake ports..... do	12,768	11,315	9,461	1,575	1,103	171	0	0	0	349	9,496	11,738	12,704
Consumption by furnaces..... do	5,262	5,711	5,541	877	3,520	6,760	6,740	5,329	5,948	7,109	7,362	7,249	7,579
Stocks, end of month, total..... do	35,064	40,811	45,356	47,017	44,786	38,629	32,004	26,745	20,865	14,099	14,384	19,189	24,108
At furnaces..... do	31,493	36,084	39,346	39,585	37,848	32,544	26,710	22,103	16,829	11,033	11,544	15,997	20,651
On Lake Erie docks..... do	3,571	4,728	6,010	7,432	6,939	6,085	5,294	4,642	4,035	3,066	2,840	3,192	3,456
Imports..... do	946	1,025	968	458	655	348	601	509	579	334	678	871	-----
Manganese ore, imports (manganese content)..... thous. of long tons	42	46	50	44	60	80	47	55	61	68	64	107	-----
<b>Pig Iron and Iron Manufactures</b>													
Castings, gray iron:													
Unfilled orders for sale..... thous. of short tons	1,032	1,048	980	955	939	892	914	873	922	922	978	1,040	-----
Shipments, total..... do	697	872	881	716	719	862	913	864	996	981	1,095	1,136	-----
For sale..... do	342	446	459	398	395	440	450	417	500	484	573	613	-----
Castings, malleable iron:													
Orders, new, for sale..... short tons	24,147	20,861	26,828	25,392	26,723	34,719	34,390	35,991	41,456	42,663	43,256	56,322	55,715
Orders, unfilled, for sale..... do	70,796	61,330	57,512	54,322	55,795	60,835	62,307	67,049	69,866	76,250	77,074	86,783	105,300
Shipments, total..... do	44,360	58,121	60,488	57,150	49,439	57,379	62,874	60,386	66,259	69,822	76,161	82,345	67,514
For sale..... do	23,216	30,327	30,646	28,582	25,250	29,679	32,918	31,249	38,639	36,279	42,432	46,613	37,198
Pig iron:													
Production..... thous. of short tons	4,173	4,477	4,350	612	2,722	5,231	5,294	4,173	4,601	5,577	5,855	5,633	5,879
Consumption..... do	4,054	4,604	4,495	753	2,773	5,215	5,285	4,357	4,779	5,548	5,827	5,637	-----
Stocks (consumers' and suppliers'), end of month..... thous. of short tons	2,013	1,847	2,230	1,616	1,446	1,499	1,441	1,299	1,138	1,144	1,168	1,197	-----
Prices, wholesale:													
Composite..... dol. per long ton	46.62	46.62	46.68	46.68	46.68	46.68	46.68	46.85	47.28	47.28	47.28	47.28	47.28
Basic (furnace)..... do	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00
Foundry, No. 2, f. o. b. Neville Island..... do	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	46.50	47.25
<b>Steel, Crude and Semimanufactures</b>													
Steel castings:													
Shipments, total..... short tons	78,710	89,964	86,502	70,690	76,437	84,508	88,821	91,827	111,772	106,964	117,944	133,543	100,482
For sale, total..... do	50,124	59,412	55,853	48,263	50,685	53,079	57,996	62,045	77,588	75,133	83,845	94,637	68,874
Railway specialties..... do	14,625	13,348	11,823	8,964	7,270	9,258	9,298	10,920	15,281	17,406	20,552	27,065	15,734
Steel forgings, for sale:													
Orders, unfilled, total..... do	348,239	311,923	294,240	280,291	286,897	307,656	327,035	340,955	350,358	357,238	372,804	408,345	-----
Drop and upset..... do	293,206	287,259	250,239	231,849	240,715	263,816	280,023	294,251	287,874	297,632	311,811	342,535	-----
Press and open hammer..... do	55,033	54,664	44,001	48,442	46,182	43,840	47,012	46,704	62,484	60,206	60,993	65,810	-----
Shipments, total..... do	70,129	95,794	88,417	81,278	72,859	78,266	92,994	92,547	108,677	99,193	113,657	117,333	-----
Drop and upset..... do	55,072	73,630	71,781	65,651	56,455	61,765	73,458	73,440	87,745	80,950	93,459	96,061	-----
Press and open hammer..... do	15,057	22,164	16,636	15,627	16,404	16,501	19,536	19,107	20,932	18,243	20,198	21,272	-----
Steel ingots and steel for castings:													
Production..... thous. of short tons	5,785	6,723	6,598	928	4,223	7,728	7,930	6,793	7,487	8,213	8,552	8,132	8,071
Percent of capacity†	71	82	84	11	53	95	94	89	89	100	101	99	95
Prices, wholesale:													
Composite, finished steel..... dol. per lb.	.0420	.0420	.0420	.0420	.0420	.0427	.0438	.0438	.0438	.0438	.0438	.0438	.0438
Steel billets, rerolling (producing point)..... dol. per long ton	58.24	58.24	58.24	58.24	58.24	58.80	59.36	59.36	59.36	59.36	59.36	59.36	59.36
Structural steel (Pittsburgh)..... dol. per lb.	.0350	.0350	.0350	.0350	.0350	.0363	.0375	.0375	.0375	.0375	.0375	.0375	.0375
Steel scrap, heavy melting (Pittsburgh)..... dol. per long ton	21.00	21.00	27.75	29.38	31.38	31.00	30.00	31.63	31.60	32.88	37.00	43.90	40.50
<b>Steel, Manufactured Products</b>													
Barrels and drums, steel, heavy types:													
Orders, unfilled, end of month..... thousands	5,815	5,645	5,401	5,361	5,298	4,592	4,863	4,937	4,745	4,659	4,410	4,856	-----
Shipments..... do	1,833	1,990	2,419	1,694	1,682	1,956	1,635	1,758	2,095	1,721	1,967	2,089	-----
Stocks, end of month..... do	30	33	28	31	26	49	61	42	31	28	35	36	-----

† Revised.

† Percent of capacity is calculated on annual capacity as follows: Data beginning July 1950, on capacity as of July 1 of 100,563,500 tons of steel; January-June 1950, on capacity as of January 1, 1950 of 99,392,800 tons; 1949, on 96,120,930 tons.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey

	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued													
Steel, Manufactured Products—Continued													
Cans, metal, shipments (in terms of steel consumed), total..... short tons	314,372	489,794	416,974	285,644	227,359	219,119	209,187	198,270	236,413	224,203	282,923	356,117	-----
Food..... do	219,067	383,603	312,538	188,092	150,987	146,653	136,899	121,128	138,019	130,753	164,147	228,767	-----
Nonfood..... do	95,305	106,191	104,436	97,552	76,372	72,466	72,288	77,151	98,394	93,450	118,776	127,350	-----
Shipments for sale..... do	282,977	444,976	371,691	252,522	198,034	184,918	176,582	163,010	192,993	187,986	241,985	312,661	-----
Commercial closures, production..... millions	746	920	910	874	811	831	951	1,061	908	956	r 1,088	r 1,195	1,124
Crowns, production..... thousand gross	26,984	29,709	25,511	19,936	19,554	16,767	21,365	22,066	26,281	25,353	30,531	33,036	33,836
Steel products, net shipments:													
Total..... thous. of short tons	4,535	4,918	5,236	935	3,297	5,411	5,483	5,135	5,723	5,780	6,253	6,192	5,669
Bars, hot rolled—Carbon and alloy..... do	432	465	524	89	325	606	620	602	652	646	702	693	594
Reinforcing..... do	125	156	162	31	125	138	122	101	116	122	138	138	156
Semimanufactures..... do	125	136	125	18	104	220	228	220	230	225	241	229	250
Pipe and tubes..... do	560	648	655	121	400	653	671	633	658	743	803	807	703
Plates..... do	464	481	467	51	290	519	456	346	441	438	467	447	393
Rails..... do	182	196	162	1	31	141	151	125	125	164	189	186	152
Sheets..... do	1,290	1,377	1,497	316	990	1,506	1,572	1,502	1,719	1,768	1,735	1,728	1,728
Strip—Cold rolled..... do	76	106	122	64	78	137	141	141	151	146	154	157	115
Hot rolled..... do	125	153	179	38	90	164	176	167	182	179	200	187	177
Structural shapes, heavy..... do	290	300	309	8	215	341	325	309	331	333	364	361	347
Tin plate and terneplate..... do	418	322	394	81	246	326	348	329	363	366	432	438	420
Wire and wire products..... do	241	334	386	71	268	419	424	408	464	429	456	471	354
NONFERROUS METALS AND PRODUCTS													
Aluminum:													
Production, primary..... short tons	55,777	52,001	49,742	45,790	35,865	41,161	52,023	50,668	58,747	58,024	61,929	60,400	63,518
Imports, bauxite..... long tons	182,171	276,727	245,978	252,431	243,748	259,203	232,796	142,324	253,181	248,354	225,388	167,154	-----
Price, wholesale, scrap castings (N. Y.)..... dol. per lb.	.0575	.0651	.0725	.0737	.0775	.0775	.0775	.0775	.0746	.0725	.0757	.0864	.0882
Aluminum fabricated products, shipments, total..... mil. of lbs.	90.4	104.2	123.4	135.3	107.1	119.8	129.5	140.2	184.9	162.7	163.6	175.1	166.4
Castings..... do	18.6	24.0	27.6	29.1	26.3	26.8	28.8	28.9	35.8	33.4	36.0	37.6	32.8
Wrought products, total..... do	71.7	80.2	95.8	106.2	80.7	93.1	100.7	111.3	149.0	129.4	127.5	137.5	133.6
Plate, sheet, and strip..... do	42.8	49.3	65.3	75.9	54.1	61.2	68.5	77.0	107.4	89.4	85.7	92.7	90.3
Brass sheets, wholesale price, mill..... dol. per lb.	.277	.282	.282	.282	.286	.287	.287	.287	.287	.292	.312	.336	.342
Copper:													
Production:													
Mine production, recoverable copper..... short tons	56,615	55,898	58,111	60,515	66,044	69,734	71,464	67,296	76,083	73,351	74,522	r 74,860	73,633
Crude (mine or smelter, including custom intake)..... short tons	62,449	62,279	64,870	69,052	80,598	80,390	85,626	80,756	90,335	83,782	83,262	r 96,754	85,315
Refined..... do	85,638	85,577	79,949	86,882	92,602	94,947	95,229	94,036	113,440	103,293	112,388	113,961	96,734
Deliveries, refined, domestic..... do	45,316	90,739	103,115	108,192	117,133	107,662	111,668	112,773	123,030	101,729	113,837	126,047	95,983
Stocks, refined, end of month..... do	212,817	217,167	193,890	164,464	139,199	116,027	101,070	77,472	60,276	57,028	51,020	50,327	48,266
Exports, refined and manufactures..... do	10,349	8,695	14,214	9,388	13,075	25,049	12,165	20,748	19,021	17,120	14,064	11,434	-----
Imports, total..... do	33,829	45,372	r 38,176	37,231	41,786	r 59,054	56,114	61,382	r 45,297	34,520	66,114	87,137	-----
Unrefined, including scrap..... do	14,414	24,372	r 15,744	25,102	21,811	r 39,211	25,447	39,763	r 26,494	15,658	27,083	39,818	-----
Refined..... do	18,415	21,000	22,432	12,129	19,975	19,843	30,467	21,619	18,803	18,862	39,031	47,319	-----
Price, wholesale, electrolytic (N. Y.)..... dol. per lb.	.1706	.1733	.1733	.1733	.1806	.1820	.1820	.1820	.1820	.1864	.1961	.2200	.2220
Lead:													
Ore (lead content):													
Mine production..... short tons	29,836	34,021	30,607	29,887	33,225	r 36,047	36,007	34,794	38,678	35,612	37,837	r 36,753	31,138
Receipts by smelters, domestic ore..... do	32,126	32,255	30,161	29,497	36,329	37,888	35,031	36,452	38,457	35,513	39,099	35,811	32,283
Refined (primary refineries):													
Production..... do	38,332	37,754	34,928	46,246	48,500	48,896	47,512	41,670	49,104	48,196	48,989	44,490	41,520
Shipments (domestic)..... do	32,562	33,581	28,298	22,695	36,799	22,738	25,683	21,855	22,358	33,751	45,702	35,774	41,188
Stocks, end of month..... do	91,834	75,285	60,208	64,859	65,065	70,424	76,529	79,143	88,581	86,309	76,236	69,025	67,808
Price, wholesale, pig, desilverized (New York)..... dol. per lb.	.1356	.1503	.1505	.1342	.1252	.1200	.1200	.1200	.1096	.1063	.1172	.1181	.1166
Imports, total, except mfrs. (lead content)..... short tons	9,300	30,856	19,240	r 28,157	25,951	r 27,426	31,286	33,924	26,197	32,787	54,917	41,523	-----
Tin:													
Production, pig..... long tons	3,129	3,307	3,171	3,246	3,313	3,081	2,987	2,652	3,137	2,743	3,185	2,605	-----
Consumption, pig..... do	3,900	5,045	4,852	2,411	3,925	4,605	4,941	5,131	5,799	5,488	6,120	6,478	-----
Stocks, pig, end of month, total..... do	40,679	31,416	30,287	32,070	35,165	36,777	r 39,827	r 43,875	r 43,890	r 42,270	r 43,417	42,644	-----
Government..... do	31,146	21,703	20,873	22,403	23,129	22,452	25,991	25,816	23,396	23,488	23,482	20,623	-----
Industrial..... do	9,533	9,713	9,414	9,667	12,036	13,325	13,145	17,104	19,673	18,427	19,230	20,117	-----
Imports:													
Ore (tin content)..... do	2,210	2,332	3,284	4,899	4,122	1,793	2,549	1,383	1,755	1,392	374	473	-----
Bars, blocks, pigs, etc..... do	3,318	6,434	6,458	7,558	4,881	2,915	7,409	8,184	4,972	2,941	10,434	8,569	-----
Price, wholesale, (Straits N. Y.)..... dol. per lb.	1.0300	1.0300	1.0209	.9572	.9119	.7904	.7593	.7435	.7569	.7643	.7750	.7769	.8972
Zinc:													
Mine production of recoverable zinc..... short tons	39,933	45,289	42,268	39,219	42,447	46,019	43,793	46,187	51,212	49,113	51,785	r 50,184	48,898
Slab zinc:													
Production..... do	74,569	73,819	70,368	64,399	65,055	71,327	69,948	69,639	77,946	75,877	79,645	75,766	77,868
Shipments, total..... do	72,080	74,339	70,228	51,761	73,702	66,125	82,132	84,287	83,133	83,133	90,346	90,920	84,116
Domestic..... do	62,443	68,659	60,371	43,998	63,859	57,801	69,020	72,843	74,700	73,389	71,101	68,214	67,119
Stocks, end of month..... do	85,408	84,888	85,028	97,666	89,019	94,221	82,037	67,419	59,776	52,580	41,819	26,665	20,417
Price, wholesale, prime Western (St. Louis)..... dol. per lb.	.0936	.1000	.1001	.0932	.0975	.0975	.0975	.0975	.0994	.1066	.1197	.1465	.1500
Imports, total (zinc content)..... short tons	21,113	24,756	23,198	20,507	28,454	21,294	23,157	30,999	25,530	20,593	27,202	43,662	-----
For smelting, refining, and export..... do	5,669	3,839	1,692	1,109	935	207	60	434	983	178	0	136	-----
For domestic consumption:													
Ore (zinc content)..... do	5,747	9,941	8,265	4,931	9,931	7,106	12,691	15,625	13,382	7,044	13,309	30,141	-----
Blocks, pigs, etc..... do	9,697	10,976	13,241	14,467	17,588	13,981	10,606	14,940	11,165	13,371	13,893	13,385	-----
HEATING APPARATUS, EXCEPT ELECTRIC													
Boilers, radiators and convectors, cast iron:													
Boilers (round and square):													
Shipments..... thous. of lb.	14,265	27,270	33,839	36,989	25,185	15,025	10,595	10,534	11,144	12,573	15,349	r 19,386	-----
Stocks, end of month..... do	101,842	89,724	74,863	61,511	56,796	60,117	70,978	79,029	90,786	96,634	99,986	100,994	-----
Radiation:													
Shipments..... thous. of sq. ft.	2,747	4,130	5,363	5,970	4,190	2,813	2,678	2,966	3,015	2,440	2,025		



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

## METALS AND MANUFACTURES—Continued

HEATING APPARATUS, ETC.—Continued													
Boilers, range, shipments..... number.....	27,587	39,273	41,492	44,164	37,937	41,362	42,101	54,523	53,374	34,481	33,563	36,498	-----
Oil burners:													
Orders, unfilled, end of month..... do.....	55,060	60,801	65,364	58,518	47,562	44,176	41,206	45,218	52,517	54,879	61,945	81,725	-----
Shipments..... do.....	41,589	74,116	94,805	96,963	60,342	40,906	36,650	36,808	51,985	46,208	64,001	80,562	-----
Stocks, end of month..... do.....	46,910	42,004	35,451	29,014	32,785	39,130	40,040	42,152	43,744	51,698	57,818	59,401	-----
Stoves and ranges, domestic cooking, exc. electric:													
Shipments, total..... number.....	149,399	241,977	262,193	291,030	269,616	204,521	192,107	236,828	299,019	263,738	266,647	243,244	-----
Coal and wood..... do.....	11,780	17,144	18,926	16,718	15,012	9,436	10,581	11,933	14,527	12,170	8,663	8,783	-----
Gas (inc. bungalow and combination)..... do.....	126,619	207,521	229,244	257,506	238,780	181,112	167,221	209,156	265,829	239,706	244,080	217,897	-----
Kerosene, gasoline, and fuel oil..... do.....	11,000	17,312	14,023	16,806	15,824	13,973	14,305	15,739	18,663	11,862	13,904	16,564	-----
Stoves, domestic heating, shipments, total..... do.....	288,102	563,694	734,975	666,940	505,989	186,219	95,908	93,591	108,071	130,064	190,317	294,372	-----
Coal and wood..... do.....	75,257	146,962	213,955	206,025	140,391	45,669	12,088	6,366	16,597	21,376	34,975	51,160	-----
Gas..... do.....	104,603	220,861	263,859	263,134	243,369	99,041	48,215	42,419	59,334	69,721	101,258	137,945	-----
Kerosene, gasoline, and fuel oil..... do.....	108,242	195,871	257,161	197,781	122,229	41,509	35,605	44,806	32,140	38,967	54,084	105,267	-----
Warm-air furnaces (forced-air and gravity-air flow), shipments, total..... number.....	48,551	84,250	111,582	102,989	78,828	51,766	39,887	45,618	59,982	58,798	78,349	98,517	-----
Gas..... do.....	20,059	36,492	48,235	44,606	38,472	25,736	20,353	24,532	36,304	38,896	50,162	58,476	-----
Oil..... do.....	15,237	26,143	30,852	34,678	24,550	17,543	13,696	14,248	18,348	15,465	21,236	30,367	-----
Solid fuel..... do.....	13,255	21,615	32,495	23,707	15,706	8,487	5,838	6,788	5,330	4,437	6,901	9,174	-----
Water heaters, nonelectric, shipments..... do.....	144,701	180,632	191,787	200,959	184,147	160,785	164,863	185,780	210,074	213,754	237,837	255,072	-----
MACHINERY AND APPARATUS													
Blowers, fans, and unit heaters, quarterly:													
Blowers and fans, new orders..... thous. of dol.....			17,710			15,905			18,619			25,230	-----
Unit heater group, new orders..... do.....			11,432			12,341			8,006			9,592	-----
Foundry equipment (new), new orders, net..... 1937-39=100.....	146.6	127.1	166.6	133.5	270.4	201.0	159.3	113.1	225.2	160.6	204.9	622.7	401.8
Furnaces, industrial, new orders:													
Electric..... thous. of dol.....	329	210	318	565	293	281	473	697	753	415	982	1,328	1,445
Fuel-fired (except for hot rolling steel)*..... do.....	594	706	589	269	516	719	1,914	616	1,300	837	1,392	1,166	2,247
Machine tools, shipments..... 1945-47=100.....	60.7	67.3	67.6	62.3	67.6	75.7	52.8	56.1	75.3	61.6	82.5	91.9	68.0
Mechanical stokers, sales:													
Classes 1, 2, and 3..... number.....	2,382	4,246	6,681	4,319	2,257	1,469	1,327	670	692	846	743	1,450	2,208
Classes 4 and 5:													
Number.....	193	345	268	242	209	163	106	95	116	115	134	219	244
Horsepower.....	31,992	66,018	50,693	41,318	52,631	46,854	29,700	28,564	38,845	35,453	34,960	62,280	80,422
Pumps, steam, power, centrifugal and rotary, new orders..... thous. of dol.....	3,358	3,767	2,914	2,539	2,525	2,560	2,587	2,938	3,313	3,376	3,668	4,153	4,080
ELECTRICAL EQUIPMENT													
Batteries (automotive replacement only), shipments thousands.....	1,637	2,648	2,786	2,573	2,132	1,694	1,467	1,174	1,191	915	1,196	1,646	2,077
Domestic electrical appliances, sales billed:													
Refrigerators, index..... 1936=100.....	210	205	206	168	137	181	226	280	356	330	328	332	-----
Vacuum cleaners, standard type..... number.....	161,920	219,909	250,036	272,520	253,516	265,513	249,150	263,515	361,014	292,664	278,645	250,190	279,967
Washers..... do.....	200,900	323,789	357,281	333,700	298,700	237,591	275,600	343,000	423,800	333,100	304,600	325,290	282,300
Insulating materials and related products:													
Insulating materials, sales billed, index 1936=100.....	240	273	318	330	345	338	345	356	406	381	446	451	-----
Fiber products:													
Laminated fiber products, shipments thous. of dol.....	3,329	3,649	4,380	4,479	4,723	4,625	4,696	4,788	5,351	5,226	6,069	6,165	-----
Vulcanized fiber:													
Consumption of fiber paper..... thous. of lb.....	2,776	2,678	3,038	3,201	3,231	3,155	3,632	3,439	3,988	3,735	4,319	4,326	3,831
Shipments of vulcanized products thous. of dol.....	810	947	1,013	1,063	1,112	1,097	1,217	1,269	1,566	1,307	1,534	1,523	1,271
Steel conduit (rigid) and fittings, shipments short tons.....	12,568	12,400	14,992	17,683	12,662	20,946	15,674	16,100	17,708	16,515	17,219	21,645	-----
Motors and generators, quarterly:													
New orders, index..... 1936=100.....			224			236			338				-----
Polyphase induction motors, 1-200 hp.: $\sigma^2$													
New orders..... thous. of dol.....			17,715			18,521			28,236			25,436	-----
Billings..... do.....			19,655			17,912			19,812			24,608	-----
Direct current motors and generators, 1-200 hp.: $\sigma^2$													
New orders..... thous. of dol.....			2,890			3,747			4,692			6,106	-----
Billings..... do.....			3,248			3,472			3,525			4,347	-----

## PETROLEUM, COAL, AND PRODUCTS

COAL													
Anthracite:													
Production§..... thous. of short tons.....	3,925	3,710	2,114	4,979	4,657	2,749	2,914	2,581	4,882	3,355	4,258	4,196	2,875
Stocks in producers' storage yards, end of month thous. of short tons.....	661	879	601	724	1,138	975	658	358	183	289	408	556	637
Exports..... do.....	358	382	399	510	421	277	149	201	364	261	364	345	-----
Prices, composite, chestnut:													
Retail..... dol. per short ton.....	19.75	19.80	20.08	20.36	20.49	20.49	20.51	20.62	21.30	20.33	20.36	20.76	-----
Wholesale..... do.....	15.759	15.814	16.102	16.165	16.185	16.190	16.190	16.190	16.577	16.692	16.207	16.356	16.489
Bituminous:													
Production..... thous. of short tons.....	27,071	37,615	19,783	10,307	44,623	36,028	31,277	11,950	53,104	44,792	45,885	46,318	35,350
Industrial consumption and retail deliveries, total thous. of short tons.....	29,884	33,591	36,537	28,068	34,948	43,036	41,855	34,322	40,033	36,617	34,031	33,248	33,815
Industrial consumption, total..... do.....	25,842	28,005	27,292	21,569	26,343	31,436	30,719	25,458	30,008	30,041	29,651	28,763	28,577
Beehive coke ovens..... do.....	44	79	47	16	52	112	152	40	392	666	704	791	791
Byproduct coke ovens..... do.....	7,008	7,384	7,161	2,466	5,033	7,900	7,696	5,714	7,144	8,091	8,367	8,072	8,340
Cement mills..... do.....	629	641	625	654	675	725	659	579	565	631	649	636	625
Electric-power utilities..... do.....	6,168	6,732	6,341	6,279	6,416	7,206	7,306	6,397	6,900	6,538	6,645	6,779	6,797
Railways (class I)..... do.....	4,974	5,133	4,709	4,584	5,080	5,665	5,320	4,119	5,522	5,341	4,926	4,727	4,750
Steel and rolling mills..... do.....	505	551	527	192	521	722	712	649	745	663	622	558	539
Other industrial..... do.....	6,514	7,485	7,882	7,378	8,566	9,046	8,874	7,960	8,740	8,111	7,738	7,127	6,735
Retail deliveries..... do.....	4,042	5,586	9,245	6,499	8,605	11,600	11,136	8,864	10,025	6,576	4,380	4,485	5,238

† Revised. ‡ Preliminary.

§ See note marked "†" on p. 34 of the June 1950 SURVEY regarding revised data.

σ<sup>2</sup>The number of companies reporting is as follows: Direct current—last three quarters of 1949, 28; first half of 1950, 29; polyphase induction—(1949) second and third quarters, 32; fourth quarter, 33; first half of 1950, 31.

\*New series. Compiled by the Industrial Furnace Manufacturers Association, representing orders (less cancellations) for metallurgical and other purposes as reported by 24 to 28 companies. Currently, the combined data for electric and fuel-fired furnaces account for about 80 percent of the industry total. Data prior to 1949 will be shown later.

§ Revised data for January-June 1949 (thous. of short tons): 3,725; 2,930; 2,375; 3,725; 4,407; 3,406.



Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued														
Bituminous—Continued														
Consumption on vessels (bunker fuel)	thous. of short tons.	87	85	78	54	71	39	14	12	19	45	85	82	88
Stocks, industrial and retail dealers, end of month, total	thous. of short tons.	69,119	68,621	62,064	47,165	45,804	45,111	37,119	24,583	28,054	37,590	44,795	51,376	51,996
Industrial, total	do.	66,399	65,776	59,990	45,755	44,359	43,721	36,038	24,118	26,893	36,047	42,840	49,198	49,768
Byproduct coke ovens	do.	13,896	13,604	11,903	9,946	10,060	9,893	7,087	3,449	4,848	7,491	9,572	11,280	10,417
Cement mills	do.	1,469	1,454	1,422	1,013	1,001	1,003	877	528	553	668	771	902	939
Electric-power utilities	do.	25,062	25,458	24,142	19,708	18,508	17,794	15,066	11,055	11,167	13,820	16,774	19,505	20,581
Railways (class I)	do.	8,660	8,196	6,680	4,170	4,084	3,849	3,010	2,093	2,755	2,902	3,113	3,802	3,238
Steel and rolling mills	do.	1,214	1,152	1,029	916	907	912	748	453	500	695	841	951	891
Other industrial	do.	16,089	15,912	14,814	9,999	9,789	10,210	9,250	6,540	7,070	10,471	11,769	12,758	13,702
Retail dealers	do.	2,720	2,845	2,074	1,410	1,445	1,390	1,081	465	1,161	1,543	1,955	2,178	2,228
Exports	do.	1,923	2,267	1,806	282	1,101	1,415	557	197	776	2,108	3,072	2,657	-----
Prices, composite:														
Retail	dol. per short ton.	15.53	15.54	15.69	15.89	16.10	16.32	16.47	16.51	16.67	16.63	16.16	16.09	16.12
Wholesale:														
Mine run	do.	8.531	8.515	8.580	18.640	8.667	8.711	8.767	8.795	8.861	18.756	8.729	8.707	8.689
Prepared sizes	do.	8.945	8.964	9.060	19.358	9.463	9.574	9.732	9.766	9.855	9.456	9.403	9.394	9.380
COKE														
Production:														
Beehive	thous. of short tons.	23	47	29	8	34	80	104	26	248	424	449	568	509
Byproduct	do.	4,926	5,138	4,952	1,727	3,471	5,538	5,358	3,956	4,979	5,663	5,868	5,657	5,855
Petroleum coke	do.	302	304	267	298	280	264	291	254	246	246	296	304	-----
Stocks, end of month:														
Byproduct plants, total	do.	1,906	2,027	1,926	2,120	2,017	1,714	1,281	655	550	700	718	724	816
At furnace plants	do.	1,077	1,054	973	1,227	1,200	991	807	448	448	581	611	612	642
At merchant plants	do.	830	973	952	893	817	723	474	207	102	119	108	111	174
Petroleum coke	do.	241	260	236	217	160	140	149	155	112	117	133	129	-----
Exports	do.	63	38	43	59	30	36	29	24	22	29	32	22	-----
Price, beehive, Connellsville (furnace)	dol. per short ton.	13.250	13.250	13.250	13.250	13.250	13.250	13.250	13.250	13.850	14.250	14.250	14.250	14.250
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed	number.	1,803	1,847	1,984	1,826	1,980	1,877	1,806	1,671	2,009	1,826	1,994	2,349	-----
Production	thous. of bbl.	145,818	148,192	148,205	154,908	156,285	155,754	152,590	139,073	151,213	149,052	159,441	161,332	-----
Refinery operations	percent of capacity.	85	85	86	86	88	88	86	84	85	82	90	88	-----
Consumption (runs to stills)	thous. of bbl.	160,358	162,485	162,812	166,568	158,782	169,723	169,987	148,837	165,418	155,797	171,599	169,663	-----
Stocks, end of month:														
Gasoline-bearing in U. S., total	do.	267,586	260,585	251,689	250,809	256,010	253,356	246,610	243,750	241,230	244,605	239,877	242,287	-----
At refineries	do.	62,793	60,760	58,244	58,653	59,835	60,405	61,195	59,965	60,647	62,647	62,944	62,639	-----
At tank farms and in pipe lines	do.	188,383	183,849	177,571	175,984	180,086	177,049	169,217	167,916	164,663	165,373	160,751	162,506	-----
On leases	do.	16,410	15,976	15,874	16,172	16,089	15,902	16,198	15,869	15,920	16,585	16,182	16,142	-----
Exports	do.	2,866	3,403	2,619	2,916	3,010	2,722	2,130	2,196	2,153	2,968	2,946	3,226	-----
Imports	do.	12,704	11,647	11,964	14,998	13,699	13,878	16,434	11,891	14,924	13,787	13,731	14,208	-----
Price (Oklahoma-Kansas) at well	dol. per bbl.	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570	2.570
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil	thous. of bbl.	25,870	27,072	30,047	31,024	28,871	32,000	32,489	28,729	29,070	29,301	30,920	31,112	-----
Residual fuel oil	do.	32,250	33,414	33,299	35,361	35,411	37,283	37,491	32,818	35,768	31,426	32,954	32,058	-----
Domestic demand:														
Distillate fuel oil	do.	18,790	22,858	22,478	23,141	30,772	44,759	43,406	39,484	42,604	28,806	25,123	19,682	-----
Residual fuel oil	do.	35,682	38,281	39,639	41,130	45,535	51,362	51,334	47,281	52,085	42,906	41,955	39,055	-----
Consumption by type of consumer:														
Electric-power plants	do.	5,476	5,432	5,810	6,656	7,316	7,938	7,804	7,462	7,868	5,319	5,673	5,275	5,324
Railways (class I)	do.	4,329	4,075	4,184	4,755	4,377	4,333	4,035	3,791	4,033	3,543	3,833	4,117	-----
Vessels (bunker oil)	do.	4,672	4,841	4,780	4,257	4,199	4,384	4,292	4,160	5,088	5,048	4,700	5,030	4,476
Stocks, end of month:														
Distillate fuel oil	do.	71,553	76,937	83,213	90,643	88,212	75,207	263,932	252,206	237,777	237,329	242,739	253,679	-----
Residual fuel oil	do.	66,084	66,843	67,117	68,673	65,112	60,193	55,808	47,828	41,860	39,979	39,482	40,124	-----
Exports	do.	453	769	627	750	666	430	649	1,036	1,001	863	714	626	-----
Residual fuel oil	do.	730	599	514	817	852	751	843	644	1,193	958	861	1,398	-----
Price, wholesale, distillate (New York Harbor, No. 2 fuel)†	dol. per gal.	.075	.076	.084	.085	.080	.082	.082	.078	.078	.077	.078	.081	.081
Kerosene:														
Production	thous. of bbl.	6,974	7,175	8,093	9,339	9,273	10,755	11,140	9,469	10,100	8,848	9,790	8,477	-----
Domestic demand	do.	5,676	6,315	6,799	8,269	11,454	14,978	13,906	11,413	12,939	8,371	5,700	4,570	-----
Stocks, end of month	do.	24,826	25,490	26,650	27,009	25,267	20,888	18,260	16,126	13,001	13,383	17,304	21,117	-----
Exports	do.	79	111	93	43	118	97	68	89	213	39	71	26	-----
Price, wholesale, bulk lots (New York Harbor)†	dol. per gal.	.084	.084	.088	.090	.086	.088	.093	.090	.089	.089	.090	.092	.092
Lubricants:														
Production	thous. of bbl.	3,554	3,510	3,729	4,116	3,984	4,100	3,932	3,587	4,086	3,645	4,039	4,002	-----
Domestic demand	do.	2,699	3,111	3,026	2,927	2,982	2,647	2,846	2,368	3,271	2,544	3,346	3,584	-----
Stocks, refinery, end of month	do.	9,731	8,962	8,734	8,894	9,109	9,219	9,323	9,341	8,989	8,787	8,230	7,736	-----
Exports	do.	998	1,115	886	976	754	1,291	940	1,150	1,110	1,250	1,160	910	-----
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa)†	dol. per gal.	.170	.170	.170	.170	.170	.170	.170	.170	.170	.170	.172	.181	.190

\* Revised.  
 † Comparability of data is slightly affected in October 1949 and April 1950 by substitutions in reporting companies. Prices on new basis for September 1949 are \$8.618 (mine run) and \$9.300 (prepared sizes); for March 1950, \$8.916 (mine run).  
 ‡ New basis. Beginning January 1950, coverage was increased to include one East Coast terminal not previously reporting; comparable December 1949 figure, 75,435,000 barrels.  
 § Includes stocks of heavy crude in California.  
 ¶ Revised series. Beginning in the July 1950 SURVEY, the following price series have been substituted for those previously shown: Crude petroleum, 36°-36.9° gravity (former series, 33°-33.9°); distillate fuel oil, New York Harbor, No. 2 fuel, bulk lots, f. o. b. refineries or terminals, excl. all fees and taxes (former series, Pennsylvania, 36°-40° gravity); lubricating oil, bright stock, conventional, 150-160 viscosity D, 0-10 pour point, midcontinent, excl. all fees and taxes (former series, cylinder, Pennsylvania). Beginning in the April 1950 SURVEY, prices for kerosene (N. Y. Harbor, No. 1 fuel, f. o. b. refineries or terminals, excl. all fees and taxes) replace those for water white, Pennsylvania. Kerosene prices beginning 1935 are shown on p. 24 of the August 1950 SURVEY; data beginning 1935 for all other series will be available later.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

### PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued													
Refined petroleum products—Continued													
Motor fuel:													
All types:													
Production, total.....	thous. of bbl.	82,953	82,232	80,310	83,185	79,733	83,515	82,075	73,549	80,786	77,606	84,801	85,181
Gasoline and naphtha from crude petroleum.....	thous. of bbl.	73,740	73,069	71,046	73,626	70,369	74,286	72,556	64,685	71,350	68,254	74,958	75,128
Natural gasoline and allied products.....	do.	12,479	13,054	13,270	13,965	14,265	14,711	15,116	13,608	14,586	14,016	14,246	11,254
Sales of l. p. g. for fuel, etc., and transfers of cycle products.....	thous. of bbl.	3,266	3,891	4,006	4,406	4,901	5,482	5,597	4,744	5,150	4,664	4,403	4,201
Used at refineries.....	do.	7,269	7,319	7,470	8,301	7,449	7,325	7,279	6,773	7,352	6,984	7,113	7,321
Domestic demand.....	do.	82,118	84,632	80,760	79,253	76,270	75,553	66,908	63,366	78,739	80,348	89,033	90,010
Stocks, gasoline, end of month:													
Finished gasoline, total.....	do.	103,867	97,724	94,445	96,194	97,173	103,586	116,624	124,177	124,924	119,584	112,915	106,026
At refineries.....	do.	58,740	55,281	53,727	55,117	54,200	62,116	73,880	81,457	83,399	76,591	68,403	61,771
Unfinished gasoline.....	do.	7,350	7,155	7,354	7,093	7,534	7,857	8,674	8,619	8,842	8,473	8,120	8,018
Natural gasoline and allied products.....	do.	7,668	7,391	7,607	6,923	7,141	6,831	7,363	8,098	7,708	7,950	8,163	8,151
Exports.....	thous. of bbl.	1,913	3,277	2,271	2,476	1,809	1,611	1,201	1,575	1,229	1,921	1,852	1,431
Prices, gasoline:													
Wholesale, refinery (Oklahoma), group 3.....	dol. per gal.	.100	.100	.100	.100	.098	.098	.097	.096	.095	.095	.098	.101
Wholesale, tank wagon (N. Y.).....	do.	.196	.196	.196	.196	.195	.192	.192	.192	.192	.193	.197	.200
Retail, service stations, 50 cities.....	do.	.204	.204	.203	.203	.201	.201	.200	.199	.197	.200	.201	.205
Aviation gasoline:													
Production, total.....	thous. of bbl.	3,614	4,036	3,718	3,955	3,848	4,086	3,044	2,670	3,348	3,137	3,781	3,954
100-octane and above.....	do.	2,735	2,954	2,805	2,844	2,529	2,957	1,806	1,834	2,335	2,728	2,944	2,859
Stocks, total.....	do.	6,584	6,179	6,171	6,606	6,822	7,444	7,940	8,026	7,758	7,446	7,138	6,593
100-octane and above.....	do.	3,156	2,782	2,817	3,117	2,902	3,338	3,341	3,316	3,075	3,252	3,288	3,023
Asphalt:													
Production.....	short tons	934,000	1,018,700	952,200	902,500	684,700	530,200	535,100	458,700	602,700	669,800	929,300	1,043,800
Stocks, refinery, end of month.....	do.	1,247,100	1,044,700	830,000	798,400	790,400	894,200	1,027,800	1,140,000	1,238,700	1,326,500	1,298,900	1,155,300
Wax:													
Production.....	thous. of lb.	64,120	66,640	72,800	99,680	71,960	92,400	87,920	101,360	79,800	102,200	104,720	98,840
Stocks, refinery, end of month.....	do.	148,400	139,720	125,160	130,200	126,000	132,440	133,840	144,760	137,760	140,900	151,760	158,480
Asphalt products, shipments:													
Asphalt roofing, total.....	thous. of squares	4,289	5,512	5,964	6,158	5,206	3,064	3,538	3,255	3,816	4,447	5,820	6,146
Roll roofing and cap sheet:													
Smooth-surfaced.....	do.	997	1,282	1,434	1,545	1,284	767	936	821	883	979	1,108	1,181
Mineral-surfaced.....	do.	999	1,326	1,455	1,531	1,270	736	834	779	860	962	1,188	1,212
Shingles, all types.....	do.	2,294	2,904	3,075	3,081	2,652	1,562	1,768	1,655	2,072	2,506	3,524	3,723
Asphalt sidings.....	do.	184	229	276	293	261	175	189	169	158	121	142	137
Saturated felts.....	short tons	40,148	50,801	51,281	56,550	55,413	39,259	41,485	35,168	43,746	45,880	58,543	61,591

### PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER													
Pulpwood:													
Receipts.....	thous. of cords (128 cu. ft.)	1,388	1,778	1,683	1,841	1,772	1,718	1,753	1,662	1,735	1,387	1,523	1,836
Consumption.....	do.	1,330	1,670	1,684	1,869	1,841	1,726	1,884	1,768	1,936	1,860	1,977	1,983
Stocks, end of month.....	do.	4,918	5,015	4,995	4,964	4,875	4,879	4,753	4,675	4,473	3,999	3,542	3,392
Waste paper:													
Receipts.....	short tons	427,149	552,539	588,734	655,365	615,578	606,410	588,946	557,634	632,344	604,058	638,275	639,504
Consumption.....	do.	419,348	586,250	591,334	639,735	625,182	573,516	589,046	572,188	651,142	598,526	640,671	639,505
Stocks, end of month.....	do.	405,228	367,874	367,980	379,549	368,121	397,307	394,077	372,234	355,615	363,374	357,892	354,200
WOOD PULP													
Production:													
Total, all grades.....	thous. of short tons	807	1,019	1,030	1,146	1,136	1,077	1,181	1,089	1,199	1,162	1,246	1,219
Bleached sulphate.....	do.	104,061	119,599	112,819	128,507	128,443	117,099	139,514	131,186	146,640	139,388	145,529	146,624
Unbleached sulphate.....	do.	307,177	408,055	400,941	445,225	436,025	404,018	465,558	422,223	453,072	450,022	489,143	468,571
Bleached sulphite.....	do.	118,155	149,967	149,496	165,553	169,313	162,468	173,759	160,266	183,146	172,614	180,213	172,920
Unbleached sulphite.....	do.	40,077	57,505	54,219	63,043	59,601	56,889	59,534	57,025	64,601	57,232	59,257	57,643
Soda.....	do.	32,128	40,654	38,844	42,506	43,341	42,232	45,129	42,179	46,096	44,575	48,300	47,249
Groundwood.....	do.	142,241	157,057	155,658	167,395	165,969	168,344	165,152	154,439	174,005	174,672	187,516	188,297
Defibrated, exploded, etc.....	do.	28,681	35,463	52,441	76,925	76,907	73,261	74,566	71,989	76,188	76,694	72,943	79,535
Stocks, own pulp at pulp mills, end of month:													
Total, all grades.....	short tons	146,375	139,658	121,395	114,948	114,018	98,480	109,010	108,503	107,733	116,491	112,366	106,942
Bleached sulphate.....	do.	17,593	18,237	15,442	12,047	12,896	9,240	9,709	10,470	9,926	12,834	11,824	12,220
Unbleached sulphate.....	do.	10,190	9,634	9,650	8,445	8,355	7,331	8,770	8,206	8,463	8,587	7,367	7,784
Bleached sulphite.....	do.	37,288	38,045	33,351	33,351	32,412	25,621	29,644	26,937	25,808	28,125	26,042	25,667
Unbleached sulphite.....	do.	23,001	21,515	17,917	19,808	19,436	15,104	15,259	17,203	18,615	17,740	18,555	13,552
Soda.....	do.	4,488	4,668	3,883	3,364	2,992	2,099	1,771	1,456	1,414	1,735	1,483	1,590
Groundwood.....	do.	41,167	36,024	30,863	27,492	27,634	29,490	33,984	34,044	33,885	37,697	37,509	36,325
Exports, all grades, total.....													
Imports, all grades, total.....	do.	113,685	135,228	117,822	175,283	244,540	211,534	237,094	183,553	201,366	150,290	204,391	224,302
Bleached sulphate.....	do.	26,562	37,409	28,009	41,855	40,845	32,464	31,744	39,666	42,620	30,837	48,556	40,444
Unbleached sulphate.....	do.	16,331	13,549	7,848	18,678	54,014	40,142	64,496	28,325	33,829	22,365	30,980	48,899
Bleached sulphite.....	do.	35,027	35,311	35,491	46,125	46,125	58,106	50,423	51,531	58,575	48,353	56,115	59,980
Unbleached sulphite.....	do.	21,927	30,598	25,377	42,436	56,624	52,834	63,260	40,148	38,904	28,030	41,189	43,849
Soda.....	do.	1,907	2,351	2,357	2,774	2,763	2,805	2,566	2,683	2,983	2,333	2,893	2,851
Groundwood.....	do.	11,443	15,548	18,193	21,346	22,888	24,572	23,995	20,396	23,943	18,071	24,002	25,974
PAPER AND PAPER PRODUCTS													
All paper and paperboard mills:													
Paper and paperboard production, total													
.....	thous. of short tons	1,353	1,749	1,793	1,953	1,920	1,807	1,881	1,796	2,032	1,900	2,047	2,029
Paper (incl. building paper).....	do.	721	862	881	960	943	899	936	898	1,029	959	1,021	1,033
Paperboard.....	do.	580	823	828	896	884	823	859	810	901	848	921	890
Building board.....	do.	53	64	85	98	92	85	86	87	101	94	106	106

\* Revised.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>PULP, PAPER, AND PRINTING—Continued</b>													
<b>PAPER AND PAPER PRODUCTS—Continued</b>													
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):†													
Orders, new short tons	593,334	719,898	764,640	803,535	754,993	729,665	785,948	747,742	858,342	779,468	* 810,402	* 846,700	957,000
Orders, unfilled, end of month do	368,430	407,215	463,553	497,820	496,770	486,860	509,545	519,060	532,895	540,465	* 538,304	* 563,525	775,090
Production do	560,472	684,243	699,796	765,612	762,099	739,789	775,846	736,448	840,837	774,868	* 814,697	* 817,454	748,000
Shipments do	568,772	679,984	706,642	768,592	755,367	739,566	763,256	738,634	844,503	772,558	* 812,556	* 821,469	745,000
Stocks, end of month do	327,093	330,664	324,990	321,449	328,285	328,508	341,090	340,315	336,644	338,950	* 341,091	* 337,070	340,005
Fine paper:													
Orders, new do	71,205	87,529	87,252	100,173	91,985	86,355	96,268	100,628	113,260	95,020	* 108,185	* 110,030	137,000
Orders, unfilled, end of month do	41,740	41,355	40,500	45,270	43,270	39,300	41,525	50,200	56,890	55,640	* 56,225	* 59,800	105,800
Production do	66,603	87,847	86,983	93,235	93,248	91,908	93,734	92,899	104,613	95,161	* 105,620	* 103,057	90,000
Shipments do	66,483	87,887	87,870	96,342	92,987	90,322	94,033	92,368	106,569	96,270	* 107,599	* 106,455	91,000
Stocks, end of month do	86,583	85,969	85,805	82,864	83,125	84,710	84,411	86,350	84,395	83,285	* 81,305	* 77,905	76,900
Printing paper:													
Orders, new do	217,290	261,590	268,975	274,594	260,080	252,560	281,470	249,075	290,232	259,798	* 274,241	* 293,215	318,000
Orders, unfilled, end of month do	173,400	190,945	206,538	215,785	218,400	209,880	232,255	234,200	238,735	241,750	* 238,419	* 258,020	333,000
Production do	202,468	248,153	251,456	266,393	265,313	263,049	264,983	244,781	288,123	260,469	* 275,228	* 273,049	243,000
Shipments do	204,108	243,043	251,878	263,717	257,785	261,078	259,094	247,125	285,697	257,445	* 277,572	* 273,605	243,000
Stocks, end of month do	93,000	98,000	98,000	100,500	108,140	110,115	116,004	113,660	116,085	119,110	* 116,766	* 116,210	116,200
Price, wholesale, book paper, "B" grade, English finish, white, f. o. b. mill. dol. per 100 lb.	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.30	11.65
Coarse paper:													
Orders, new short tons	198,513	248,105	280,775	288,365	269,096	260,710	267,149	262,560	304,000	276,000	* 286,588	* 295,880	334,000
Orders, unfilled, end of month do	87,200	108,500	146,500	166,300	165,040	166,595	163,950	161,845	161,610	166,560	* 167,945	* 167,350	222,300
Production do	187,236	225,676	236,977	267,024	268,903	254,841	275,762	264,135	300,675	271,129	* 291,592	* 296,598	281,000
Shipments do	192,380	226,795	242,747	268,577	270,358	259,153	269,794	264,665	304,231	271,048	* 285,200	* 296,475	279,000
Stocks, end of month do	94,100	92,980	87,210	85,650	84,195	79,883	85,850	85,320	81,764	81,845	* 88,235	* 88,355	90,355
Newsprint:													
Canada (incl. Newfoundland):♁													
Production do	421,475	446,834	415,179	435,651	436,766	414,872	417,011	399,247	451,635	422,774	459,937	440,967	439,255
Shipments from mills do	412,127	435,007	437,658	433,039	460,977	434,652	403,013	376,834	426,960	425,660	479,560	440,777	463,339
Stocks, at mills, end of month do	173,221	185,048	162,569	165,181	140,970	121,190	135,188	157,601	182,276	179,390	159,767	159,957	135,873
United States:													
Consumption by publishers do	313,118	318,046	356,528	399,262	378,626	372,497	345,093	350,906	396,923	403,801	401,922	376,482	336,759
Production do	76,218	78,944	78,500	73,350	72,130	69,854	74,275	69,099	80,571	82,564	89,719	88,420	84,280
Shipments from mills do	77,133	76,941	69,614	75,013	72,417	72,255	76,080	70,756	79,027	85,340	86,257	89,928	83,586
Stocks, end of month:													
At mills do	12,176	14,179	15,165	13,502	13,215	10,814	9,009	7,352	8,896	6,120	9,582	8,074	8,768
At publishers do	416,595	446,964	444,335	412,805	378,578	371,131	355,599	328,881	318,036	284,010	288,684	303,524	339,424
In transit to publishers do	76,848	86,044	85,333	75,708	87,677	74,732	86,039	88,593	86,765	91,075	94,187	78,935	93,140
Imports do	377,409	404,129	356,129	399,910	386,639	418,496	376,819	347,950	382,399	369,560	487,435	441,239	441,239
Price, rolls (New York) dol. per short ton	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Paperboard (National Paperboard Association):													
Orders, new short tons	618,100	890,200	873,000	945,000	887,000	801,200	860,300	802,800	952,600	847,100	964,000	945,400	983,300
Orders, unfilled, end of month do	268,500	365,600	360,900	400,600	429,800	359,300	337,800	314,600	371,800	343,700	395,500	394,100	524,400
Production do	583,800	821,600	833,800	888,500	882,800	827,400	858,800	817,000	908,600	858,300	934,600	907,600	816,900
Percent of activity do	64	86	87	94	93	83	88	92	91	92	91	94	82
Paper products:													
Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surface area	4,354	5,735	5,688	6,244	5,753	5,230	5,260	5,147	6,112	5,685	6,081	* 6,073	5,840
Folding paper boxes, value:													
New orders 1936=100 do	355.6	450.7	516.6	478.5	452.2	412.9	441.7	435.2	529.5	443.0	502.6	536.0	580.3
Shipments do	332.1	449.5	470.8	507.5	492.8	449.3	449.0	432.7	521.6	456.1	495.5	526.3	422.8
<b>PRINTING</b>													
Book publication, total number of editions	863	704	763	1,129	1,019	1,498	673	829	846	1,107	892	774	850
New books do	669	554	597	944	758	1,114	524	619	671	872	695	566	650
New editions do	194	150	166	185	261	384	149	210	175	235	197	208	200

## RUBBER AND RUBBER PRODUCTS

<b>RUBBER</b>													
Natural rubber:													
Consumption long tons	40,597	45,307	43,978	51,243	52,093	52,919	59,992	56,580	60,859	57,914	63,813	* 63,333	60,394
Stocks, end of month do	103,017	99,850	100,618	90,733	99,208	106,619	108,769	104,477	101,691	106,124	100,776	* 99,457	95,526
Imports, including latex and guayule do	46,187	49,579	45,620	47,285	67,152	67,934	58,261	53,905	61,481	* 76,828	60,187	* 77,876	-----
Price, wholesale, smoked sheets (New York) dol. per lb.	.164	.167	.176	.163	.167	.177	.184	.195	.197	.238	.286	.309	.384
Chemical (synthetic):													
Production long tons	34,270	33,885	30,878	28,015	28,619	27,234	27,808	29,336	33,003	34,821	37,320	38,569	43,820
Consumption do	30,094	34,419	32,443	33,687	31,684	31,771	33,966	31,860	37,647	38,075	46,398	* 48,608	43,552
Stocks, end of month do	113,595	111,333	110,848	103,955	101,430	98,042	92,284	88,381	86,824	83,440	74,524	* 65,346	66,980
Exports do	691	384	425	425	478	674	580	596	635	777	646	634	-----
Reclaimed rubber:													
Production do	14,626	17,813	18,304	20,683	19,382	19,723	19,447	20,424	23,037	22,683	24,876	* 25,869	24,367
Consumption do	15,966	19,297	18,517	19,638	18,512	18,210	20,106	19,741	22,151	21,318	24,158	* 25,253	22,307
Stocks, end of month do	29,126	27,526	26,257	26,619	27,801	28,263	27,319	27,256	27,602	28,352	27,837	* 28,470	29,861
<b>TIRES AND TUBES</b>													
Pneumatic casings:													
Production thousands	6,264	6,228	5,623	6,489	6,037	6,272	6,827	6,691	7,314	7,583	8,629	* 8,469	8,264
Shipments, total do	7,695	7,769	6,756	6,782	5,262	5,229	5,913	6,216	6,794	7,526	8,521	* 10,194	12,040
Original equipment do	3,089	3,192	3,079	2,937	1,746	2,158	3,094	3,247	2,830	2,975	3,119	4,056	3,884
Replacement equipment do	4,488	4,463	3,564	3,845	3,417	2,940	2,703	2,870	3,858	4,438	5,296	* 6,024	8,049
Export do	108	114	113	156	99	131	116	100	106	112	106	114	107
Stocks, end of month do	11,717	9,970	8,930	8,098	9,542	10,638	11,366	11,797	12,355	12,341	12,367	* 10,749	7,005
Exports do	120	134	123	151	109	120	124	92	96	89	94	94	-----
Inner tubes:													
Production do	5,230	5,165	4,891	5,261	5,141	5,325	5,629	5,803	6,223	6,285	7,089	7,537	6,916
Shipments do	6,297	6,600	5,852	5,489	4,163	4,179	5,312	5,610	5,733				

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950						
	July	August	September	October	November	December	January	February	March	April	May	June	July
<b>STONE, CLAY, AND GLASS PRODUCTS</b>													
<b>ABRASIVE PRODUCTS</b>													
Coated abrasive paper and cloth, shipments, reams...	111,262	132,950	144,716	148,461	126,936	124,653	145,157	144,609	157,524	154,385	165,746	165,781	151,278
<b>PORTLAND CEMENT</b>													
Production.....thous. of bbl.	18,856	18,715	19,181	19,070	18,040	16,936	15,174	13,070	14,238	18,088	19,950	20,007	20,709
Percent of capacity.....do.	87	87	92	88	86	78	70	67	66	85	90	93	94
Shipments.....thous. of bbl.	19,321	23,633	22,763	21,278	17,269	11,606	9,593	9,775	14,613	18,375	22,834	24,749	23,167
Stocks, finished, end of month.....do.	19,313	14,381	10,797	8,569	9,341	14,686	20,267	23,579	23,205	22,928	20,044	15,298	12,840
Stocks, clinker, end of month.....do.	6,212	5,798	4,461	3,610	3,356	4,597	6,066	7,372	8,747	8,604	8,103	7,305	6,227
<b>CLAY PRODUCTS</b>													
<b>Brick, unglazed:</b>													
Production.....thous. of standard brick	458,733	517,668	502,587	522,377	501,700	464,372	377,675	345,731	397,905	448,513	550,420	573,586	573,586
Shipments.....do.	452,293	516,764	509,090	535,362	508,100	407,417	345,485	322,320	433,816	512,242	592,472	626,933	626,933
Price, wholesale, common, composite, f. o. b. plant dol. per thous.	23.964	24.045	24.043	24.010	24.075	24.053	24.035	24.103	24.152	24.225	24.475	24.721	25.023
<b>Clay sewer pipe, vitrified:†</b>													
Production.....short tons	106,355	126,918	123,780	122,773	126,879	119,931	108,580	105,032	121,935	87,639	126,921	143,053	143,053
Shipments.....do.	111,033	132,116	129,502	136,255	120,462	92,961	92,740	85,668	113,060	102,099	145,275	156,376	156,376
<b>Structural tile, unglazed:†</b>													
Production.....do.	123,417	123,856	112,070	113,588	109,699	102,875	97,456	91,124	100,988	98,995	117,313	119,300	119,300
Shipments.....do.	107,375	120,323	117,448	109,360	103,402	85,597	79,119	83,238	104,774	111,465	126,632	126,601	126,601
<b>GLASS PRODUCTS</b>													
<b>Glass containers:</b>													
Production.....thous. of gross	8,108	8,662	7,550	8,283	7,375	6,963	7,952	7,290	8,204	8,420	9,377	9,125	8,870
Shipments, domestic, total.....do.	7,746	8,933	7,981	7,737	6,963	6,321	7,379	6,748	8,129	7,649	9,371	9,045	9,141
<b>General-use food:</b>													
Narrow-neck food.....do.	748	1,108	1,164	760	632	521	640	680	775	876	1,274	819	844
Wide-mouth food (incl. packers' tumblers) thous. of gross	2,022	2,528	1,965	2,157	1,871	1,694	2,291	1,968	2,111	1,871	2,217	2,375	2,476
<b>Beverage (returnable and nonreturnable)</b>													
thous. of gross	911	486	206	164	176	228	231	290	479	592	841	1,064	845
Beer bottles.....do.	538	443	317	298	304	333	325	263	451	475	632	715	700
Liquor and wine.....do.	874	942	1,121	1,359	1,227	975	826	785	1,140	964	993	908	1,095
Medical and toilet.....do.	1,526	1,992	1,975	2,024	1,887	1,823	2,127	1,809	2,062	1,856	2,158	1,849	1,909
Chemical, household and industrial.....do.	561	728	687	652	611	444	669	667	771	633	730	724	649
Dairy products.....do.	253	346	341	308	255	304	256	253	277	228	272	280	290
Fruit jars and jelly glasses.....do.	311	359	205	115	(1)	(1)	114	133	64	154	253	312	1,333
Stocks, end of month.....do.	9,425	8,906	8,318	8,602	8,735	9,145	9,352	9,595	9,454	10,006	9,714	9,382	8,931
<b>Other glassware, machine-made:</b>													
<b>Tumblers:</b>													
Production.....thous. of dozens	4,148	4,907	4,770	5,521	4,940	4,853	6,125	5,578	6,061	6,515	6,591	5,635	5,209
Shipments.....do.	4,197	5,157	4,734	5,436	4,961	3,756	4,981	5,552	6,251	6,168	6,223	5,699	5,264
Stocks.....do.	7,689	7,715	7,618	7,676	7,615	8,584	9,825	9,820	9,642	9,938	10,237	8,719	8,667
Table, kitchen, and householdware, shipments thous. of dozens	2,528	3,323	3,349	3,801	3,647	2,617	2,644	3,179	3,900	3,266	3,394	3,117	2,530
<b>GYPSUM AND PRODUCTS</b>													
<b>Crude gypsum:</b>													
Imports.....thous. of short tons			991			734			414				702
Production.....do.			1,615			1,821			1,642				1,923
Calcined, production.....do.			1,418			1,552			1,574				1,768
<b>Gypsum products sold or used:</b>													
Uncalcined.....short tons			472,804			500,302			424,291				546,147
<b>Calcined:</b>													
<b>For building uses:</b>													
Base-coat plasters.....do.			514,531			464,022			459,766				584,766
Keene's cement.....do.			12,659			10,902			13,066				13,642
All other building plasters.....do.			118,814			122,092			112,638				136,521
Lath.....thous. of sq. ft.			538,427			568,165			610,422				659,876
Tile.....do.			7,341			8,134			8,807				10,765
Wallboard.....do.			610,334			719,627			723,786				725,128
Industrial plasters.....short tons			49,644			57,011			55,154				67,088

**TEXTILE PRODUCTS**

<b>CLOTHING</b>													
<b>Hosiery:</b>													
Production.....thous. of dozen pairs	9,981	12,381	13,028	13,607	13,987	12,731	12,868	13,042	14,072	12,231	12,530	12,573	10,090
Shipments.....do.	9,752	12,844	13,950	14,580	14,504	11,593	12,408	12,950	14,126	11,480	11,125	11,926	11,121
Stocks, end of month.....do.	26,029	25,566	24,644	23,671	23,153	24,138	24,606	24,714	24,578	25,364	26,794	28,613	27,582
<b>COTTON</b>													
<b>Cotton (exclusive of linters):</b>													
<b>Production:</b>													
Ginnings.....thous. of running bales	298	1,248	5,309	9,544	13,976	14,716	15,641		15,908				283
Crop estimate, equivalent 500-lb. bales thous. of bales	454,426	664,133	709,958	725,602	771,833	734,013	734,186	739,438	898,228	711,511	728,827	841,227	9,882
Consumption.....do.													610,555
Stocks in the United States, end of month, total†.....thous. of bales	5,283	19,257	18,472	17,348	16,657	15,369	14,040	12,812	11,637	10,388	9,094	7,462	6,505
Domestic cotton, total.....do.	5,214	19,199	18,408	17,273	16,592	15,304	13,974	12,733	11,528	10,270	8,991	7,355	6,407
On farms and in transit.....do.	251	14,622	11,590	7,852	4,685	3,036	2,315	1,757	1,453	1,259	1,086	765	350
Public storage and compresses.....do.	4,128	3,942	6,120	8,344	10,501	10,664	9,951	9,204	8,271	7,332	6,354	5,231	4,819
Consuming establishments.....do.	834	635	698	1,077	1,405	1,604	1,708	1,771	1,805	1,679	1,551	1,359	1,238
Foreign cotton, total.....do.	69	58	64	75	65	65	66	79	108	118	103	108	98

\* Revised. † Data for wide-mouth food containers include jelly glasses in October, January, February, and July and both jelly glasses and fruit jars in November and December.

‡ Total ginnings of 1949 crop. § Ginnings to August 1. ¶ September 1 estimate of 1950 crop.

⊕ Includes laminated board, reported as component board. ⊞ Total ginnings to end of month indicated.

⊟ Data for January, February, April, May, and July 1950 cover 4 weeks and for March and June, 5 weeks; prior to 1950, calendar months are represented; stock data are for end of period covered.

⊠ For January-June 1949 revisions, see note at bottom of p. S-39.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

TEXTILE PRODUCTS—Continued

COTTON—Continued													
Cotton (exclusive of linters)—Continued													
Exports.....bales.....	221,941	167,616	211,372	415,088	433,596	656,897	528,316	654,948	685,775	470,653	539,105	740,533	-----
Imports.....do.....	11,218	5,324	55,889	13,789	12,419	12,896	10,982	70,575	62,076	8,456	2,513	1,490	-----
Prices received by farmers.....dol. per lb.....	.301	.293	.297	.287	.278	.265	.265	.275	.281	.287	.292	.299	.331
Prices, wholesale, middling, 1 <sup>1</sup> / <sub>16</sub> " , average, 10 markets.....dol. per lb.....	.321	.310	.300	.296	.298	.303	.310	.320	.319	.325	.329	.338	.371
Cotton linters:†													
Consumption.....thous. of bales.....	104	136	141	143	132	131	132	128	156	131	134	138	112
Production.....do.....	44	63	182	227	235	203	193	158	147	107	78	58	50
Stocks, end of month.....do.....	457	385	411	468	531	568	576	580	561	580	546	610	436
COTTON MANUFACTURES													
Cotton cloth:													
Cotton broad-woven goods over 12 inches in width, production, quarterly.....mil. of linear yards.....													
Exports.....thous. of sq. yd.....	65,886	60,051	1,896	66,384	60,383	52,811	55,918	36,503	34,970	2,449	52,690	48,731	2,392
Imports.....do.....	822	1,057	1,198	2,167	2,310	2,290	2,845	4,283	7,481	4,952	5,042	4,596	-----
Prices, wholesale:													
Mill margins.....cents per lb.....	28.18	30.61	34.70	36.08	38.17	38.05	37.90	37.48	36.69	33.08	31.71	31.63	35.93
Denims, 28-inch.....dol. per yd.....	.303	.303	.303	.303	.303	.303	.303	.303	.303	.303	.303	.303	.326
Print cloth, 38 <sup>1</sup> / <sub>2</sub> -inch, 64 x 60.....do.....	.128	.144	.163	.166	.170	.170	.166	.160	.152	.140	.142	.151	.175
Sheeting, unbleached, 36-inch, 56 x 60.....do.....	.161	.160	.165	.167	.169	.170	.172	.174	.172	.172	.172	.172	.185
Cotton yarn, Southern, prices, wholesale, mill:													
22/1, carded, white, cones.....dol. per lb.....	.600	.610	.620	.639	.647	.647	.647	.632	.627	.620	.602	.605	.671
40/1, twisted, carded, skeins.....do.....	.764	.772	.799	.823	.823	.823	.823	.823	.821	.799	.778	.786	.840
Spindle activity (cotton system spindles):‡													
Active spindles, last working day, total.....thous.....	20,134	20,941	21,180	21,450	21,557	21,476	21,463	21,663	21,596	21,301	21,458	21,474	21,794
Consuming 100 percent cotton.....do.....	19,008	19,747	19,975	20,215	20,314	20,241	20,217	20,417	20,340	20,048	20,229	20,221	20,525
Spindle hours operated, all fibers, total.....mil. of hr.....	5,984	8,827	9,287	9,540	10,021	9,781	9,663	9,765	11,808	9,299	9,467	11,076	7,754
Average per working day.....do.....	299	384	432	460	466	466	496	496	472	473	473	452	408
Consuming 100 percent cotton.....do.....	5,622	8,267	8,725	8,978	9,442	9,206	9,091	9,181	11,130	8,764	8,935	10,435	7,284
Operations as percent of capacity.....do.....	79.6	102.5	115.2	123.3	124.8	124.7	133.0	133.4	127.3	127.8	128.1	123.0	110.9
RAYON AND MANUFACTURES AND SILK													
Rayon yarn and staple fiber:													
Consumption:													
Filament yarn.....mil. of lb.....	58.8	69.2	74.8	74.9	75.7	79.7	78.1	71.5	81.0	70.2	76.8	78.0	78.4
Staple fiber.....do.....	13.7	19.4	22.7	25.2	24.3	23.9	24.1	22.5	25.4	23.3	25.5	24.5	25.2
Stocks, producers', end of month:													
Filament yarn.....do.....	48.6	41.9	31.1	24.7	18.9	14.3	14.6	13.3	12.3	14.2	15.6	14.4	13.5
Staple fiber.....do.....	16.8	12.8	7.8	4.5	3.5	2.9	3.3	3.3	3.6	4.4	5.5	5.9	4.9
Imports.....thous. of lb.....	32	468	257	767	2,952	4,317	4,016	4,969	6,710	5,171	8,076	7,323	-----
Prices, wholesale:													
Yarn, viscose, 150 denier, first quality, minimum filament.....dol. per lb.....	.710	.710	.710	.710	.710	.710	.710	.710	.710	.710	.710	.710	.732
Staple fiber, viscose, 1 <sup>1</sup> / <sub>2</sub> denier.....do.....	.350	.350	.350	.350	.350	.350	.350	.350	.350	.350	.350	.350	.355
Rayon broad-woven goods, production, quarterly													
thous. of linear yards.....	-----	-----	463,054	-----	-----	544,104	-----	-----	590,600	-----	-----	552,946	-----
Silk, raw:													
Imports.....thous. of lb.....	90	27	25	164	133	370	539	583	628	669	705	744	-----
Price, wholesale, Japan, white, 13/15 (N. Y.).....dol. per lb.....	2.60	2.60	2.60	2.60	2.65	2.68	2.72	2.71	2.65	2.65	2.68	2.68	3.05
WOOL													
Consumption (scoured basis):§													
Apparel class.....thous. of lb.....	1 <sup>r</sup> 22,501	1 <sup>r</sup> 29,413	1 <sup>r</sup> 35,858	1 <sup>r</sup> 33,517	1 <sup>r</sup> 28,732	1 <sup>r</sup> 35,144	1 <sup>r</sup> 31,352	34,684	41,730	31,108	1 <sup>r</sup> 32,468	39,770	-----
Carpet class.....do.....	1 <sup>r</sup> 6,421	1 <sup>r</sup> 10,522	1 <sup>r</sup> 13,267	1 <sup>r</sup> 13,004	1 <sup>r</sup> 13,267	1 <sup>r</sup> 17,355	15,716	19,765	16,652	16,204	18,430	20,525	-----
Imports.....do.....	23,082	38,046	39,202	46,456	46,158	57,515	77,891	74,652	66,630	56,964	54,879	55,249	-----
Prices, wholesale, Boston:													
Raw, territory, 64s, 70s, 80s, scoured.....dol. per lb.....	1.600	1.525	1.525	1.525	1.525	1.562	1.588	1.625	1.625	1.629	1.698	1.760	1.800
Raw, bright fleece, 56s, greasy.....do.....	.545	.545	.545	.545	.545	.552	.559	.570	.570	.564	.620	.678	.702
Australian, 64s, 70s, good topmaking, scoured, in bond.....do.....	1.675	1.675	1.675	1.675	1.375	1.375	1.465	1.575	1.575	1.600	1.715	1.775	1.775
WOOL MANUFACTURES													
Machinery activity (weekly average):§													
Looms:													
Woolen and worsted:													
Pile and Jacquard.....thous. of active hours.....	1 <sup>r</sup> 68	1 <sup>r</sup> 84	1 <sup>r</sup> 80	90	84	69	77	86	83	86	87	86	-----
Broad.....do.....	1 <sup>r</sup> 1,562	1 <sup>r</sup> 1,908	1 <sup>r</sup> 1,859	2,224	2,207	2,122	2,175	2,172	2,096	2,188	2,213	2,213	-----
Narrow.....do.....	1 <sup>r</sup> 28	34	28	39	33	28	29	27	27	28	27	25	-----
Carpet and rug:													
Broad.....do.....	70	124	125	141	138	141	154	166	169	170	159	160	-----
Narrow.....do.....	41	65	65	68	69	72	79	87	83	85	82	77	-----
Spinning spindles:													
Woolen.....do.....	1 <sup>r</sup> 73,528	1 <sup>r</sup> 91,492	1 <sup>r</sup> 83,065	1 <sup>r</sup> 94,421	1 <sup>r</sup> 87,587	1 <sup>r</sup> 77,497	77,597	79,834	77,269	79,582	1 <sup>r</sup> 85,011	85,686	-----
Worsted.....do.....	1 <sup>r</sup> 62,173	1 <sup>r</sup> 81,955	1 <sup>r</sup> 91,130	111,729	98,564	95,935	93,207	104,027	103,917	100,746	1 <sup>r</sup> 101,863	102,508	-----
Worsted combs.....do.....	122	145	151	176	166	172	185	209	207	186	191	187	-----
Wool yarn:													
Production, total.....thous. of lb.....	1 <sup>r</sup> 43,921	1 <sup>r</sup> 58,074	1 <sup>r</sup> 70,647	1 <sup>r</sup> 64,311	1 <sup>r</sup> 58,518	1 <sup>r</sup> 67,365	56,780	60,324	74,610	60,516	1 <sup>r</sup> 63,320	77,755	-----
Knitting.....do.....	1 <sup>r</sup> 4,739	1 <sup>r</sup> 6,520	1 <sup>r</sup> 8,619	1 <sup>r</sup> 7,709	1 <sup>r</sup> 6,631	1 <sup>r</sup> 7,357	6,628	6,664	7,835	6,468	1 <sup>r</sup> 6,784	8,755	-----
Weaving.....do.....	1 <sup>r</sup> 32,410	1 <sup>r</sup> 40,426	1 <sup>r</sup> 48,003	1 <sup>r</sup> 43,058	1 <sup>r</sup> 37,901	1 <sup>r</sup> 42,795	34,796	37,908	46,495	36,832	1 <sup>r</sup> 40,012	49,505	-----
Carpet and other.....do.....	1 <sup>r</sup> 6,772	1 <sup>r</sup> 11,128	1 <sup>r</sup> 14,025	1 <sup>r</sup> 13,544	1 <sup>r</sup> 13,986	1 <sup>r</sup> 17,213	15,356	15,752	20,280	17,216	1 <sup>r</sup> 16,524	19,495	-----
Price, wholesale, worsted yarn (Bradford weaving system) 2/32s.....dol. per lb.....	3.375	3.375	3.244	2.850	2.912	2.975	2.975	2.975	2.975	2.975	2.975	2.975	2.975

† Revised. † See note marked "§" below. ‡ Nominal price.  
 § Data for January, February, April, May, and July 1950 cover 4 weeks and for March and June, 5 weeks; prior to 1950, calendar months are represented; stock data and number of active spindles are for end of period covered.  
 ¶ Substituted series. See note marked "§" at bottom of p. S-39 of the July 1950 SURVEY.  
 § Data for September and December 1949 and March and June 1950 are for 5 weeks; other months, 4 weeks. Revised data for January-June 1949 are as follows (units as above): Consumption—apparel, 29,295; 27,238; 28,341; 19,512; 21,135; 23,266; carpet, 16,970; 15,692; 18,570; 12,811; 12,227; 11,303; woolen and worsted looms—pile and Jacquard, 86; 81; 75; 74; 80; 81; broad, 2,087; 1,912; 1,546; 1,465; 1,596; 1,667; narrow, 25; 30; 27; 29; 31; 27; spindles—woolen, 83,739; 78,614; 66,930; 68,034; 76,357; 76,958; worsted, 85,055; 79,937; 72,450; 58,230; 62,464; 68,518; combs, 164; 156; 141; 109; 114; 122; yarn—total, 55,323; 52,581; 59,417; 46,133; 50,147; 61,493; knitting, 5,435; 5,060; 6,249; 4,879; 4,829; 6,420; weaving, 33,436; 31,633; 34,499; 27,374; 32,180; 42,395; carpet, etc., 16,452; 15,888; 18,669; 13,880; 13,138; 12,673.  
 NOTE FOR INDICATED CLAY PRODUCTS SERIES, P. S-38.—Revised data for January-June 1949 are as follows: Brick, unglazed (thous. of standard brick)—production, 397,475; 353,047; 408,228; 429,418; 469,445; 499,255; shipments, 313,081; 294,389; 387,010; 414,117; 441,354; 472,656; clay sewer pipe (short tons)—production, 116,732; 115,016; 125,551; 125,901; 127,394; 125,783; shipments, 83,765; 80,622; 112,601; 112,316; 117,243; 120,722; structural tile (short tons)—production, 102,590; 103,266; 120,313; 117,386; 114,599; 113,968; shipments, 86,615; 91,368; 107,710; 101,729; 114,844; 113,674.

Unless otherwise stated, statistics through 1948 and descriptive notes are shown in the 1949 Statistical Supplement to the Survey	1949						1950					
	July	August	September	October	November	December	January	February	March	April	May	June

TEXTILE PRODUCTS—Continued

WOOL MANUFACTURES—Continued												
Woolen and worsted woven goods, except woven felts: <sup>1</sup>												
Production, quarterly, total.....thous. of lin. yd.			106,341			118,318			108,149			110,515
Apparel fabrics, total.....do.		89,860			102,546			90,956				92,858
Government orders.....do.		3,966			4,123			2,598				1,843
Other than Government orders, total.....do.		85,894			98,423			88,448				91,015
Men's and boys'.....do.		33,773			42,541			42,120				45,751
Women's and children's.....do.		45,700			49,621			40,737				40,005
Unclassified.....do.		6,415			6,261			5,591				5,259
Blanketing.....do.		5,765			6,082			5,112				6,557
Other nonapparel fabrics.....do.		10,716			9,690			12,081				11,100
Prices, wholesale, f. o. b. mill:												
Suiting, unfinished worsted, 13 oz. dol. per yd.	3.459	3.069	3.069	3.069	3.069	3.069	3.069	2.995	2.970	2.970	3.094	3.156
Women's dress goods, flannel, 8 oz., 64-inch dol. per yd.	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.475	2.524

TRANSPORTATION EQUIPMENT

AIRCRAFT													
Civil aircraft, shipments.....number..	301	272	284	228	158	116	167	225	326	329	377	369	
Exports.....do.	156	183	143	170	197	129	139	152	152	156	168	147	
MOTOR VEHICLES													
Factory sales, total.....number..	579,048	657,664	626,180	572,917	455,008	358,471	581,366	475,465	580,660	559,311	696,893	856,618	706,672
Coaches, total.....do.	439	444	298	322	308	369	219	133	199	268	412	598	397
Domestic.....do.	399	420	274	275	279	353	194	128	170	234	323	364	291
Passenger cars, total.....do.	483,261	557,370	534,493	487,891	381,951	291,358	487,824	385,361	469,618	455,193	575,518	720,688	595,067
Domestic.....do.	471,752	544,630	521,524	476,461	373,838	284,097	475,495	377,185	461,119	446,524	563,119	702,935	581,069
Trucks, total.....do.	95,348	99,850	91,389	84,704	72,749	66,744	93,323	89,971	110,843	103,850	120,963	135,332	111,208
Domestic.....do.	85,427	89,989	82,487	76,584	66,090	60,784	84,378	80,939	99,809	93,294	108,997	120,236	98,573
Exports, total.....do.	10,921	10,861	9,892	8,123	6,659	6,060	9,945	9,786	11,031	10,556	12,966	15,052	12,635
Passenger cars.....do.	13,071	10,901	12,350	11,205	9,251	7,183	8,914	8,584	8,134	6,610	8,339	12,679	9,532
Trucks.....do.	11,362	9,381	9,063	9,326	7,965	5,900	6,617	9,624	9,505	10,359	10,946	12,151	12,143
Truck trailers, production, total.....do.	2,236	2,648	2,692	3,256	2,951	3,043	3,083	3,493	4,395	4,385	4,867	5,532	5,332
Complete trailers.....do.	2,148	2,552	2,584	3,087	2,816	2,865	2,969	3,348	4,183	4,192	4,650	5,337	5,332
Vans.....do.	1,330	1,506	1,640	2,108	1,821	1,696	1,842	2,123	2,523	2,528	2,782	3,203	3,203
All other.....do.	818	1,046	944	979	995	1,169	1,127	1,225	1,660	1,664	1,868	2,134	2,134
Chassis shipped as such.....do.	88	96	108	169	135	178	114	145	212	193	217	195	195
Registrations:													
New passenger cars.....do.	448,477	478,556	459,647	465,765	409,702	414,579	381,562	408,990	495,885	471,215	488,363	583,937	500,000
New commercial cars.....do.	76,866	85,539	89,253	86,398	79,699	78,805	67,925	71,698	96,266	92,241	90,786	91,512	91,512
RAILWAY EQUIPMENT													
American Railway Car Institute:													
Shipments:													
Freight cars, total.....number..	6,645	7,184	6,201	4,537	4,456	3,432	2,395	2,051	1,712	983	2,193	4,074	3,464
Equipment manufacturers, total.....do.	3,866	4,251	3,996	2,833	2,729	2,052	1,006	922	830	235	1,211	3,365	2,138
Domestic.....do.	3,655	4,245	3,936	2,828	2,649	1,950	1,006	917	830	223	1,211	3,165	2,138
Railroad shops, domestic.....do.	2,779	2,933	2,205	1,704	1,727	1,380	1,389	1,129	882	748	982	709	1,326
Passenger cars, total.....do.	68	70	93	90	85	80	61	64	87	82	113	106	94
Equipment manufacturers, total.....do.	68	70	93	90	85	80	61	64	87	82	113	106	93
Domestic.....do.	66	65	87	84	76	75	61	64	87	82	113	106	93
Railroad shops, domestic.....do.	0	0	0	0	0	0	0	0	0	0	0	0	1
Association of American Railroads:													
Freight cars (class I), end of month: <sup>2</sup>													
Number owned.....thousands..	1,769	1,767	1,766	1,765	1,763	1,750	1,745	1,742	1,739	1,733	1,728	1,724	1,722
Undergoing or awaiting classified repairs.....thousands..	126	125	124	132	130	134	141	139	128	127	128	118	123
Percent of total on line.....do.	7.1	7.3	7.3	7.7	7.7	8.0	8.4	8.3	7.8	7.7	7.4	6.9	7.1
Orders, unfilled.....number..	31,746	26,599	20,609	16,183	12,661	12,861	17,766	25,647	27,011	30,170	40,405	39,360	62,124
Equipment manufacturers.....do.	16,474	13,473	9,419	6,442	4,122	2,447	4,550	8,455	10,715	13,766	24,338	21,936	37,342
Railroad shops.....do.	15,272	13,126	11,190	9,741	8,539	10,414	13,216	17,192	16,296	16,404	16,067	17,424	24,782
Locomotives (class I), end of month:													
Steam, undergoing or awaiting classified repairs.....number..	2,833	2,949	2,992	3,189	3,297	3,204	3,454	3,498	3,407	3,308	3,217	3,086	3,166
Percent of total on line.....do.	9.3	9.8	10.0	10.8	11.3	11.1	12.2	12.5	12.3	12.1	11.9	11.7	12.1
Orders, unfilled:													
Steam locomotives, total.....number..	25	23	21	17	15	13	12	12	11	10	9	23	22
Equipment manufacturers.....do.	7	6	5	2	1	0	0	0	0	0	0	0	0
Railroad shops.....do.	18	17	16	15	14	13	12	12	11	10	9	23	22
Other locomotives, total.....do.	984	873	775	816	954	885	1,130	1,099	1,088	1,101	1,000	977	1,110
Equipment manufacturers.....do.	984	873	775	816	954	885	1,130	1,099	1,088	1,101	1,000	977	1,110
Railroad shops.....do.	0	0	0	0	0	0	0	0	0	0	0	0	0
Exports of locomotives, total.....do.	73	65	80	62	65	107	102	48	107	54	81	48	48
Steam.....do.	17	12	4	25	5	31	48	2	55	0	3	5	5
Other.....do.	56	53	76	37	60	76	54	46	52	54	78	43	43
INDUSTRIAL ELECTRIC TRUCKS AND TRACTORS													
Shipments, total.....number..	168	202	185	254	227	232	199	183	229	204	203	268	199
Domestic.....do.	133	183	168	235	197	186	180	146	196	172	183	238	177
Export.....do.	35	19	17	19	30	46	19	37	33	32	20	30	22

<sup>1</sup> Revised.

<sup>2</sup> Excludes "special category" exports not shown separately for security reasons. See note marked "4" below.

<sup>3</sup> Publication of data for military shipments and the total, formerly shown here, has been discontinued by the Civil Aeronautics Administration.

<sup>4</sup> Not including railroad-owned private refrigerator cars.

<sup>5</sup> Revised data for the first two quarters of 1949 are as follows (thousands of linear yards): Woven goods production—total, 100,369; 89,354; apparel fabrics, total, 85,234; 73,532; Government orders, 5,543; 3,539; other, total, 79,691; 69,993; men's, etc., 33,306; 32,513; women's, etc., 40,306; 29,695; unclassified, 6,079; 7,785; blanketing, 5,582; 5,037; other nonapparel, 9,553; 10,785.

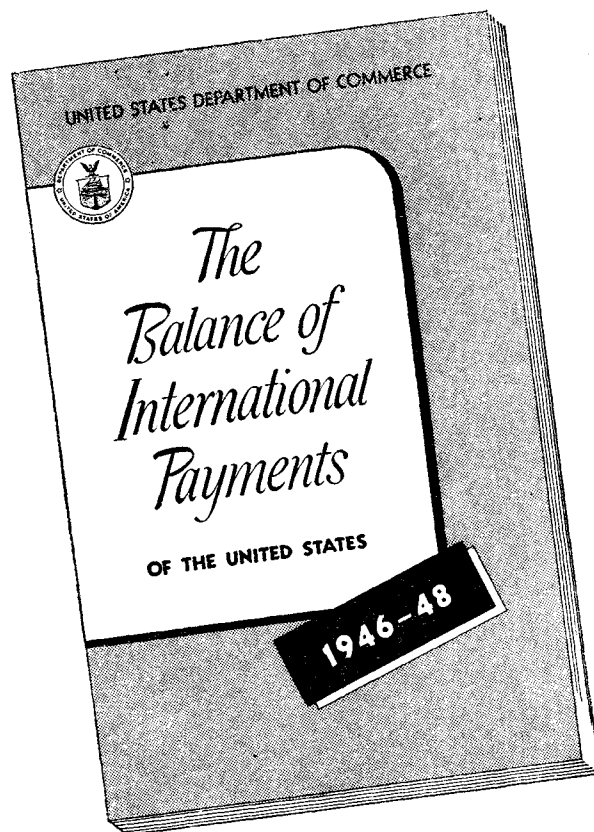


# INDEX TO MONTHLY BUSINESS STATISTICS, Pages S1-S40

	Pages marked S
Abrasive paper and cloth (coated).....	38
Acids.....	24
Advertising.....	7
Agricultural income and marketings.....	2
Agricultural wages, loans.....	15
Airline operations.....	22
Aircraft.....	11, 12, 14, 40
Alcohol, denatured and ethyl.....	24
Alcoholic beverages.....	2, 27
Aluminum.....	3, 37
Animal fats, greases.....	25
Anthracite.....	2, 5, 10, 12, 14, 15, 34
Apparel, wearing.....	5, 7, 8, 9, 11, 12, 14, 15, 38
Armed forces.....	36
Asphalt and asphalt products.....	36
Automobiles.....	2, 3, 7, 8, 9, 11, 12, 14, 18, 21
Balance of payments.....	20
Banking.....	15, 16
Barley.....	28
Barrels and drums.....	32
Battery shipments.....	34
Beef and veal.....	29
Beverages, alcoholic.....	2, 27
Bituminous coal.....	2, 5, 10, 12, 14, 15, 34, 35
Boilers.....	33, 34
Bonds, issues, prices, sales, yields.....	19
Book publication.....	37
Brass.....	33
Brick.....	5, 38
Brokers' loans.....	16, 19
Building contracts awarded.....	6
Building costs.....	6, 7
Building construction (see Construction).....	
Building materials, prices, retail trade.....	5, 7, 8, 9
Business, orders, sales, inventories.....	3
Businesses operating and business turn-over.....	4
Butter.....	27
Candy.....	29
Cans, metal.....	33
Capital flotations.....	18, 19
Carloadings.....	22, 23
Cattle and calves.....	29
Cement.....	2, 5, 38
Cereal and bakery products, price.....	5
Chain-store sales.....	9
Cheese.....	27
Chemicals.....	2, 3, 5, 11, 12, 14, 15, 18, 21, 24
Cigars and cigarettes.....	30
Civil-service employees.....	12
Clay products (see also Stone, clay, etc.).....	2, 38
Clothing.....	5, 8, 9, 11, 12, 14, 15, 38
Coal.....	2, 5, 11, 12, 14, 15, 34, 35
Cocoa.....	29
Coffee.....	22, 29
Coke.....	2, 35
Commercial and industrial failures.....	4
Construction:	
Contracts awarded.....	6
Costs.....	6, 7
Dwelling units started.....	6
Employment, wage rates, earnings, hours.....	10, 11, 12, 13, 14, 15
Highway.....	6, 12
New construction, dollar value.....	6
Consumer credit.....	16
Consumer expenditures.....	1, 8
Consumers' price index.....	5
Copper.....	21, 33
Copra and coconut oil.....	25
Corn.....	19, 28
Cost-of-living index (see Consumers' price index).....	5
Cotton, raw, and manufactures.....	2, 3
4, 5, 11, 12, 13, 14, 21, 38, 39	
Cottonseed, cake and meal, oil.....	25
Crops.....	2, 4, 25, 28, 30
Currency in circulation.....	18
Dairy products.....	2, 4, 5, 27
Debits, bank.....	15
Debt, short-term, consumer.....	16
Debt, United States Government.....	17
Department stores.....	8, 9, 10, 16
Deposits, bank.....	15, 16, 18
Disputes, industrial.....	13
Distilled spirits.....	27
Dividend payments and rates.....	1, 18, 20
Drug store sales.....	8, 9
Dwelling units started.....	6
Earnings, weekly and hourly.....	13, 14, 15
Eggs and poultry.....	2, 4, 29
Electrical equipment.....	3, 4, 7, 34
Electric power, production, sales, revenues.....	26
Employment estimates.....	10, 11, 12
Employment indexes.....	11
Employment security operations.....	13
Emigration and immigration.....	23
Engineering construction.....	6
Expenditures, United States Government.....	16
Explosives.....	24
Exports (see also individual commodities).....	21
Express operations.....	22
Factory, employment, pay rolls, hours, wages.....	10, 11, 12, 13, 14, 15
Failures, industrial and commercial.....	4
Farm income and marketings.....	2
Farm wages.....	15
Farm products, and farm prices.....	2, 4
Fats and oils.....	5, 25, 26
Federal Government, finance.....	16, 17
Federal Reserve banks, condition of.....	15, 16
Federal Reserve reporting member banks.....	15, 16
Fertilizers.....	5, 24
Fiber products.....	34

	Pages marked S
Fire losses.....	7
Fish oils and fish.....	25, 29
Flaxseed.....	25
Flooring.....	31, 32
Flour, wheat.....	28
Food products.....	2, 3, 4, 5, 7, 8, 9, 11, 12, 13, 14, 27, 28, 29, 30
Footwear.....	2, 5, 8, 9, 11, 12, 14, 31
Foreclosures, real estate.....	7
Foreign trade, indexes, shipping weight, value by regions, countries, economic classes, and commodity groups.....	21, 22
Foundry equipment.....	34
Freight cars (equipment).....	40
Freight carloadings, cars, indexes.....	22, 23
Freight-car surplus and shortage.....	23
Fruits and vegetables.....	2, 4, 5, 21, 27
Fuel equipment and heating apparatus.....	33, 34
Fuel oil.....	35
Fuels.....	2, 5, 35
Furs.....	22
Furnaces.....	34
Furniture.....	2, 5, 7, 8, 9, 11, 12, 13, 14
Gas, customers, sales, revenues.....	26
Gasoline.....	36
Glass and glassware (see also Stone, clay, etc.).....	2, 38
Generators and motors.....	34
Glycerin.....	24
Gold.....	18
Grains.....	4, 19, 21, 28
Gross national product.....	1
Gypsum.....	38
Heating and ventilating equipment.....	33, 34
Hides and skins.....	5, 22, 30
Highways.....	6, 7
Hogs.....	29
Home-loan banks, loans outstanding.....	7
Home mortgages.....	7
Hosiery.....	5, 38
Hotels.....	11, 13, 15, 23
Hours of work per week.....	12, 13
Housefurnishings.....	5, 7, 8, 9
Housing.....	5, 6
Immigration and emigration.....	23
Imports (see also individual commodities).....	21, 22
Income, personal.....	1
Income-tax receipts.....	16
Incorporations, business, new.....	4
Industrial production indexes.....	2, 3
Instalment loans.....	16
Instalment sales, department stores.....	9
Insulating materials.....	34
Insurance, life.....	17, 18
Interest and money rates.....	16
International transactions of the U. S.....	20, 21, 22
Inventories, manufacturers' and trade.....	3, 9, 10
Iron and steel, crude and manufactures.....	2, 3, 4, 5, 11, 12, 13, 14, 21, 32, 33
Kerosene.....	35
Labor force.....	10
Labor disputes, turn-over.....	13
Lamb and mutton.....	29
Lard.....	29
Lead.....	33
Leather and products.....	2, 3, 5, 11, 12, 14, 30, 31
Linseed oil.....	25
Livestock.....	2, 4, 29
Loans, real estate, agricultural, bank, brokers' (see also Consumer credit).....	7, 15, 17, 19
Locomotives.....	40
Looms, woolen, activity.....	39
Lubricants.....	35
Lumber.....	2, 5, 11, 12, 14, 31, 32
Machine activity, cotton, wool.....	39
Machine tools.....	34
Machinery.....	2, 3, 4, 11, 12, 14, 18, 21, 34
Magazine advertising.....	7
Mail-order houses, sales.....	10
Manufacturers' sales, inventories, orders.....	3, 4
Manufacturing production indexes.....	2, 3
Meats and meat packing.....	2, 4, 5, 11, 12, 13, 14, 29
Metals.....	2, 3, 4, 5, 10, 11, 12, 13, 14, 18, 32, 33
Methanol.....	24
Milk.....	27
Minerals.....	2, 3, 12, 14, 15
Money supply.....	18
Mortgage loans.....	7, 15
Motor fuel.....	36
Motor vehicles.....	8, 40
Motors, electrical.....	34
National income and product.....	1
Newspaper advertising.....	7
Newsprint.....	22, 37
New York Stock Exchange.....	19, 20
Oats.....	28
Oil burners.....	34
Oils and fats.....	5, 25, 26
Oleomargarine.....	26
Operating businesses and business turn-over.....	4
Orders, new, manufacturers'.....	4
Paint and paint materials.....	5, 26
Paper and pulp.....	2, 3, 5, 11, 12, 14, 36, 37
Paper products.....	36, 37
Passports issued.....	23
Pay rolls, indexes.....	12
Personal consumption expenditures.....	8
Personal income.....	1
Personal saving and disposable income.....	1
Petroleum and products.....	2, 3, 5, 10, 11, 12, 14, 15, 21, 22, 34, 35, 36
Fig iron.....	32

	Pages marked S
Plant and equipment expenditures.....	1
Plastics and resin materials, synthetic.....	26
Plywood.....	31
Population.....	10
Pork.....	29
Postal business.....	8
Postal savings.....	16
Poultry and eggs.....	2, 4, 5, 29
Prices (see also individual commodities):	
Consumers' price index.....	5
Received and paid by farmers.....	4
Retail price indexes.....	5
Wholesale price indexes.....	5
Printing.....	2, 3, 11, 12, 15, 37
Profits, corporation.....	18
Public utilities.....	1, 5, 10, 11, 13, 14, 15, 17, 18, 19, 20
Pullman Company.....	23
Pulpwood.....	36
Pumps.....	34
Purchasing power of the dollar.....	5
Radio advertising.....	7
Railways, operations, equipment, financial statistics, employment, wages.....	1, 11, 12, 13, 14, 15, 17, 18, 19, 20, 22, 23, 40
Railways, street. (See Street railways, etc.).....	
Rayon, and rayon manufactures.....	2, 5, 39
Real estate.....	7
Receipts, United States Government.....	16
Reconstruction Finance Corporation, loans.....	17
Refrigerators.....	34
Rents (housing), index.....	5
Retail trade, all retail stores, chain stores, department stores, mail order, rural sales, general merchandise.....	3, 4, 8, 9, 10
Rice.....	28
Roofing and siding, asphalt.....	36
Rosin and turpentine.....	24
Rubber, natural, synthetic, and reclaimed, tires and tubes.....	22, 37
Rubber industry, production index, sales, inventories, employment, pay rolls, hours, earnings.....	2, 3, 11, 12, 14, 15
Rye.....	28
Savings deposits.....	16
Savings, personal.....	1
Securities issued.....	18, 19
Service industries, employment.....	11
Sewer pipe, clay.....	38
Sheep and lambs.....	29
Shipbuilding.....	11, 13, 14
Shoes.....	2, 5, 8, 9, 11, 12, 14, 31
Shortenings.....	26
Silk, imports, prices.....	5, 22, 39
Silver.....	18
Skins.....	5, 22, 30
Slaughtering and meat packing.....	2, 11, 12, 13, 14, 29
Soybeans, and soybean oil.....	25
Spindle activity, cotton, wool.....	39
Steel ingots and steel manufactures (see also Iron and steel).....	32, 33
Steel, scrap.....	32
Stocks, department stores (see also Manufacturers' inventories).....	10
Stocks, dividends, issues, prices, sales, yields.....	20
Stokers, mechanical.....	34
Stone, clay, and glass products.....	2, 11, 12, 13, 14, 38
Stoves.....	11, 12, 13, 14, 32
Street railways and buses.....	13, 14, 15, 22
Sugar.....	22, 30
Sulfur.....	24
Sulfuric acid.....	24
Superphosphate.....	24
Tea.....	30
Telephone, telegraph, cable, and radio-telegraph carriers.....	10, 13, 14, 15, 23
Textiles.....	2, 3, 5, 11, 12, 13, 14, 21, 38, 39, 40
Tile.....	22, 38
Tin.....	22, 33
Tires and inner tubes.....	5, 11, 12, 14, 15, 37
Tobacco.....	2, 3, 4, 7, 11, 12, 13, 14, 30
Tools, machine.....	34
Trade, retail and wholesale.....	3, 4, 8, 9, 10, 11, 13, 14, 15
Transit lines, local.....	15, 22
Transportation, commodity and passenger.....	22, 23
Transportation equipment.....	2, 3, 4, 11, 12, 13, 14, 40
Travel.....	40
Truck trailers.....	40
Trucks.....	40
Turpentine and rosin.....	24
Unemployment and unemployment compensation.....	10, 13
United States Government bonds.....	17, 18, 19
United States Government, finance.....	16, 17
Utilities.....	1, 5, 10, 11, 13, 14, 15, 17, 18, 19, 20
Vacuum cleaners.....	34
Variety stores.....	8, 9
Vegetable oils.....	25, 26
Vegetables and fruits.....	2, 5, 21, 27
Vessels cleared in foreign trade.....	23
Veterans' unemployment allowances.....	13
Wages, factory and miscellaneous.....	13, 14, 15
Washers.....	34
Water heaters.....	34
Wax.....	36
Wheat and wheat flour.....	19, 28
Wholesale price indexes.....	5
Wholesale trade.....	10
Wood pulp.....	36
Wool and wool manufactures.....	2, 5, 22, 39, 40
Zinc.....	33



# International Finance

**Price 55 cents**

Available from the Superintendent of Documents, Government Printing Office, Washington 25, D. C., or the nearest Department of Commerce Field Office.

## *The Balance of International Payments of the United States, 1946-48*

**The position of the United States in the world economy since World War II is here revealed within the framework of the balance of international payments. As the official economic record of our international transactions this basic volume points up the problems which arose from unsettled conditions in international economic relations and the attempts made during that period to find a solution for them.**

Here is the comprehensive record of what the United States has contributed to and received from other countries during three crucial years of the postwar era. Coverage includes current account transactions . . . the exchange of goods and services . . . merchandise trade . . . transportation . . . foreign travel . . . Government and private services . . . income on investments . . . private and Government aid . . . private loans and investments . . . liquidation of foreign capital and gold . . . international investment position of the United States . . . the transactions broken down by major foreign areas.

Illustrated with charts and containing summary statistical tables, this publication is a valuable source of information for all who wish to know of the size and scope of United States international aid and related programs designed for the improvement of world economic conditions.

As part of the continuing series of publications on the international transactions of the United States this bulletin together with *International Transactions of the United States During the War, 1940-45* (price 60 cents) and *The United States in the World Economy* (reprint price 55 cents) presents the historical record of United States participation in world trade since the First World War.